

# Assessing the level of responsibility of private assets

under BNP Paribas Wealth Management's Clover evaluation

## A 3-step qualitative analysis

- 1** The private assets specialists and the sustainability experts of BNP Paribas Wealth Management evaluate the **responsibility level of private assets following a comprehensive set of 40 questions based on information provided by asset management companies.**
- 2** Based on an analysis grid, a **score out of 100** is assigned to each product. The criteria considers:
  - How the asset management company takes into account sustainable development challenges;
  - The portfolio sustainability management policy of the fund;
  - Only for impact funds: dedicated impact criteria (including: impact intentionality, measurement and reporting).
- 3** **The score is then converted into Clovers, on a scale of 1 to 5** considering also one mandatory criteria to reach 3 or more Clovers (SFDR\* classification for eligible products).

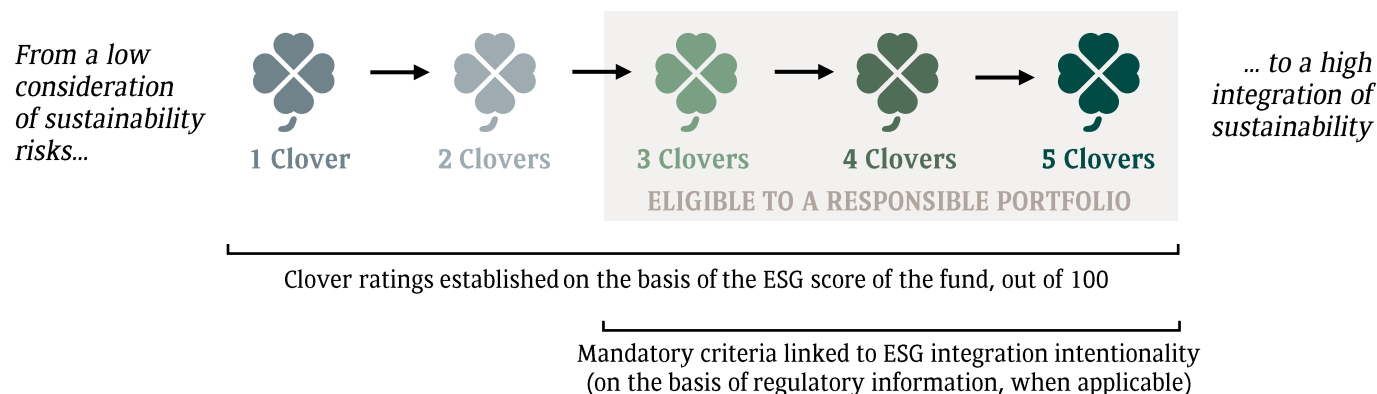
\* European Sustainable Finance Disclosure Regulation.

## A rating between 1 and 5 Clovers

The methodology used to rate private assets is specific to this asset class and coherent with the other evaluation methodologies. Each Clover rating reflects how the fund and the asset management company consider Environmental, Social and Governance (ESG) criteria.

As from 3 Clovers, for all asset classes, BNP Paribas Wealth Management considers a product to be responsible and eligible to a responsible portfolio.

A private-asset fund obtains the Clover rating corresponding to the last validated level.



## About the Clover evaluation

The Clover evaluation is a **proprietary analysis created by BNP Paribas Wealth Management** to assess the responsibility level of recommended investment products of every asset class, on top of extra-financial regulatory information, when available.

**The methodologies associated with each asset class are progressive and are updated over time.**

Based on homogeneous and comparable data, they allow BNP Paribas Wealth Management to:

- **Consider sustainable development challenges and opportunities** in the construction of its offering, in particular by including responsible products, when available;
- **Give a clear picture to clients and advisors** of the responsibility level of recommended financial instruments;
- **Engage in an extensive dialogue with manufacturers of financial instruments and in communications with regulators.**

The Clover evaluation is integral to how we fulfil our role as a financial advisor and distributor and meet the ESG preferences of our clients, when formalised, in conformity with their risk profile.

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