

## DASHBOARD AS AT 28.03.2024

Asset Class	Benchmark	No. of Holdings	Fund Size (EUR millions)
Fixed Income	Composite Benchmark*	98	298
Risk Indicator	YTD Performance (1)	3-year Annualised Perf. (2)	
1 2 3 4 5 6 7	1.16 % Benchmark 0.81 %	-0.86 % Benchmark 0.99 %	

\* 80% Cash Index Euro Short Term Rate (EUR) RI 365 Days + 20% Bloomberg Euro Aggregate 1-3 Years (EUR) RI

(1) All figures net of fees (in EUR).

(2) Based on 360 days

## PERFORMANCE (CUMULATIVE OVER 5 YEARS) (EUR) (NET)



## Cumulated Performance at 28.03.2024 (%)

	YTD	1 Month	3 Months	6 Months	1 Year	2 Years	3 Years	4 Years	5 Years
● FUND	1.16	0.55	1.16	1.34	3.15	1.22	-2.58	0.27	-0.83
● BENCHMARK	0.81	0.33	0.81	2.10	3.63	3.60	3.03	2.55	2.15

## Calendar Performance at 28.03.2024 (%)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
● FUND	1.02	-2.66	-3.76	3.12	0.39	-	-	-	-	-
● BENCHMARK	3.43	-0.77	-0.55	-0.43	-0.36	-	-	-	-	-

(1) All figures net of fees (in EUR). The value of your investments may fluctuate. Past performance is no guarantee for future results.

A - 2015 - 2021: Following a corporate action on 1st April 2022, the performances listed are those of the French Fund BNP Paribas Euro Flexi Bond Income. The Fund BNP Paribas Funds Euro Flexible Bond is managed according to the exact same processes, investment strategy and fees.

Source: BNP Paribas Asset Management



## HOLDINGS: % OF PORTFOLIO

Main Holdings (%)		by Country (%)		Against Benchmark
GERMANY (FEDERAL REPUBLIC OF) 0.10 PCT	10.19	France	25.50	+ 21.48
FRANCE (REPUBLIC OF) 0.10 PCT 01-MAR-2025	9.21	Germany	22.07	+ 18.22
ITALY (REPUBLIC OF) 0.65 PCT 15-MAY-2026	3.72	United Kingdom	12.78	+ 12.28
INTERNATIONAL CONSOLIDATED AIRLINES GROUP	2.74	United States	12.61	+ 11.80
VOLKSWAGEN INTERNATIONAL FIN NV	2.11	Italy	9.21	+ 6.46
SCHAEFFLER AG 4.50 PCT 28-MAR-2030	1.87	Netherlands	4.71	+ 3.73
MORGAN STANLEY EURIBOR3M+0.65 PCT	1.78	Belgium	2.65	+ 2.17
BOOKING HOLDINGS INC 4.00 PCT 01-MAR-2044	1.73	Canada	1.72	+ 1.37
GERMANY (FEDERAL REPUBLIC OF) 0.10 PCT	1.71	Japan	1.65	+ 1.55
ACCOR SA 2.63 PCT 30-APR-2169	1.62	Sweden	1.35	+ 1.07
<b>No. of Holdings in Portfolio</b>	<b>98</b>	Derivatives	0.07	+ 0.07
		Other	3.26	- 2.62
		Cash	2.42	- 77.58
		<b>Total</b>	<b>100.00</b>	

  

by Rating (%)		by Currency (%)		Against Benchmark
AAA	11.91	AUD	-	+ 0.00
AA	9.21	CAD	-	+ 0.00
A+	6.77	EUR	99.06	- 0.94
A-	7.98	USD	0.77	+ 0.77
BBB+	5.42	JPY	0.14	+ 0.14
BBB	13.73	GBP	0.02	+ 0.02
BBB-	18.43	<b>Total</b>	<b>100.00</b>	
BB+	8.21			
BB	5.50			
Other	8.45			
Not rated	1.92			
Derivatives	0.07			
Cash	2.42			
<b>Total</b>	<b>100.00</b>			

Source of data: BNP Paribas Asset Management, as at 28.03.2024

Sources: Fitch, Moody's, S&P. Ratings lower than BBB- refer to high-yield or speculative-grade bonds.

The above mentioned securities are for illustrative purpose only and do not constitute any investment recommendation.

The data as shown in the factsheets are based on official accounting data and are based on trade date.



## RISK

## Risk Indicator



## Risk Analysis (3 years, monthly)

## Fund

Volatility	2.33
Ex-post Tracking Error	2.30
Information Ratio	-0.81
Sharpe Ratio	-1.00
Modified Duration (28.03.2024)	-0.32
Yield to Maturity (28.03.2024)	4.45
Average coupon	2.98

The summary risk indicator is a guide to the level of risk of this Product compared to other Products. It shows how likely it is that the Product will lose money

We have classified this Product as 2 out of 7, which is a low risk class.

The risk category is justified by the investment mainly in interest rate instruments. The investor's attention is drawn to the fact that an increase in interest rates results in a decrease in the value of investments in bonds and debt instruments and more generally fixed income instruments.

**Be aware of currency risk. If the currency of your account is different from the currency of this Product, the payments you will get depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.**

Other risks materially relevant to the Product not included in the summary risk indicator:

- **Counterparty Risk:** this risk is associated with the ability of a counterparty in an Over The Counter financial transaction to fulfil its commitments like payment, delivery and reimbursement.
- **Credit Risk:** the risk that the creditworthiness of an issuer may deteriorate or that it may default, potentially causing the value of the associated instruments to fall.
- **Derivative Risk:** the use of derivatives can amplify fluctuations in the value of investments, thus increasing the volatility of returns.
- **Operational and Custody Risk:** in the event of an operational breakdown within the management company, one of its representatives or the depositary, investors could face various disruptions (late payment, delivery etc.).

For additional details regarding the risks, please refer to the prospectus.

This Product does not include any protection from future market performance so you could lose some or all of your investment.

## DETAILS

Fees		Key Figures (EUR)		Codes	
Maximum Subscription Fee	3.00%	NAV	101.73	ISIN Code	LU2355554416
Real Ongoing Charges (31.12.23)	1.09%	12M NAV max. (28.03.24)	101.73	Bloomberg Code	BNEFBCC LX
Maximum Management Fees	0.75%	12M NAV min. (04.05.23)	98.57		
		Fund Size (EUR millions)	297.88		
		Initial NAV	100.64		
		Periodicity of NAV Calculation	Daily		

## Characteristics

Legal form	Sub-fund of SICAV BNP PARIBAS FUNDS Luxembourg domicile
Dealing Deadline	16:00 CET STP (12:00 CET NON STP)
Recommended Investment Horizon	3
Benchmark	80% Cash Index Euro Short Term Rate (EUR) RI 365 Days + 20% Bloomberg Euro Aggregate 1-3 Years (EUR) RI
Domicile	Luxembourg
First NAV date	01.04.2022
Fund Manager(s)	Li TAO
Management Company	BNP PARIBAS ASSET MANAGEMENT Luxembourg
Delegated Manager	BNP PARIBAS ASSET MANAGEMENT Europe
Custodian	BNP PARIBAS, Luxembourg Branch
Base Currency	EUR
Subscription/execution type	NAV + 1

Characteristics

SFDR article

Article 8 - Promotion of environmental or social characteristics



## GLOSSARY

### Ex-post Tracking Error

The tracking error measures the volatility of a portfolio's relative return in relation to its benchmark index.

### Information Ratio

The information ratio is a risk-adjusted return that measures the relationship between the portfolio's tracking error and its relative return compared with the benchmark index (called active return).

### Modified Duration

A measure of a bond's sensitivity to changes in interest rates. The longer the remaining term to maturity, the more bond prices react to a change in interest rates, and the higher the duration. The rule is that if the yield rises or falls by 1%, the value of the bond will fluctuate by 1% x duration.

### Sharpe Ratio

A measure for calculating risk-adjusted return. It indicates the return earned in excess of the risk-free rate per unit of risk. It is calculated by dividing the difference between the return and the risk-free rate by the standard deviation of the return on the investment. The Sharpe ratio indicates whether the excess return was obtained thanks to good investment management or by taking additional risk. The higher the ratio, the better the risk-adjusted return.

### Volatility

An asset's volatility is the standard deviation of its return. As a measure of dispersion, it evaluates the uncertainty of asset prices, which is often equated to their risk. Volatility can be calculated ex post (retrospectively) or estimated ex ante (anticipatively).

### YTM (Yield to Maturity)

A yield calculation that takes into account the relationship between a security's maturity value, time to maturity, current price, and coupon yield.

### Arithmetic Mean Rating

Weighted average of rating values from the agencies Fitch, Moody's and Morningstar present in the fund.

A glossary of financial terms appearing on this document can be found at <http://www.bnpparibas-am.com>

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