

DASHBOARD AS AT 28.06.2024

Asset Class	Official Benchmark	No. of Holdings	Fund Size (USD millions)
Fixed Income	Bloomberg China Treasury + Policy Bank (USD) RI	55	161
Risk Indicator	YTD Performance (1)	3-year Annualised Perf. (2)	
1 2 3 4 5 6 7	0.80 % Benchmark 1.38 %	0.00 % Benchmark 1.12 %	

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

(2) Based on 360 days

PERFORMANCE (CUMULATIVE OVER 5 YEARS) (USD) (NET)



Cumulated Performance at 28.06.2024 (%)

	YTD	1 Month	3 Months	6 Months	1 Year	2 Years	3 Years	4 Years	5 Years
● FUND	0.80	0.51	1.05	0.80	4.70	-0.52	0.01	11.14	12.50
● BENCHMARK	1.38	0.62	1.29	1.38	5.98	1.96	3.44	-	-

Calendar Performance at 28.06.2024 (%)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
● FUND	1.18	-6.21	7.54	8.55	2.31	0.60	6.00	-5.60	1.70	3.60
● BENCHMARK	2.63	-5.25	8.48	-	-	-	-	-	-	-

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

A - 2012-11/2016: Due to a corporate action on 28/11/2016, the performances listed are the simulated past performance and fees of FLEXIFUND BOND RMB.

B - Prior to 2021, there was no benchmark.

Source: BNP Paribas Asset Management



HOLDINGS: % OF PORTFOLIO

Main Holdings (%)

CHINA DEVELOPMENT BANK 3.48 PCT	4.50
INTL BANK FOR RECONSTRUCT 2.75 PCT	4.34
CHINA DEVELOPMENT BANK 3.00 PCT	3.63
CHINA DEVELOPMENT BANK 2.82 PCT	3.56
AGRICULTURAL DEVELOPMENT BANK OF CHINA	2.71
CHINA DEVELOPMENT BANK 2.77 PCT	2.69
KFW 2.75 PCT 26-APR-2027	2.59
BANK OF CHINA LTD (FRANKFURT BRANCH) 3.20	2.57
ASIAN DEVELOPMENT BANK 2.40 PCT	2.56
CHINA DEVELOPMENT BANK 2.45 PCT	2.56
No. of Holdings in Portfolio	55

by Country (%)

China	80.19
Supranational	6.91
Hong Kong	4.87
Germany	4.66
United States	3.20
Forex contracts	0.02
Cash	0.16
Total	100.00

by Rating (%)

AAA	11.56
AA+	4.57
AA-	3.50
A+	27.09
A	4.42
Not rated	48.69
Forex contracts	0.02
Cash	0.16
Total	100.00

by Currency (%)

EUR	0.01
CNY	71.60
CNH	25.11
USD	3.28
Total	100.00

Source of data: BNP Paribas Asset Management, as at 28.06.2024

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	5.38
Ex-post Tracking Error	0.39
Information Ratio	-2.93
Sharpe Ratio	-0.66
Modified Duration (28.06.2024)	6.31
Yield to Maturity (28.06.2024)	2.40
Average coupon	3.06

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:

- **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.
- **Operational 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.).
- **Mainland China investment risk:** these investments are subject to additional risks specific to the Chinese market.

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 (USD)		Codes	
Maximum Subscription Fee	3.00%	NAV	200.99	ISIN Code	LU1104106973
Maximum Redemption Fee	0.00%	12M NAV max. (28.06.24)	200.99	Bloomberg Code	PBRMBCL LX
Maximum conversion Fees	1.50%	12M NAV min. (08.09.23)	190.68		
Real Ongoing Charges (31.12.23)	1.38%	Fund Size (USD millions)	161.39		
Maximum Management Fees	1.00%	Initial NAV	168.04		
		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	Bloomberg China Treasury + Policy Bank (USD) RI
Domicile	Luxembourg
First NAV date	28.11.2016
Fund Manager(s)	Alaa BUSHEHRI
Management Company	BNP PARIBAS ASSET MANAGEMENT Luxembourg
Delegated Manager	BNP PARIBAS ASSET MANAGEMENT Europe
Custodian	BNP PARIBAS, Luxembourg Branch
Base Currency	USD
Subscription/execution type	NAV + 1
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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