

## DASHBOARD AS AT 27.02.2026

Asset Class	Official Benchmark	No. of Holdings	Fund Size (USD millions)
Alternatives & Other	Composite Benchmark*	13	412
Risk Indicator	YTD Performance (1)	3-year Annualised Perf. (2)	
1 2 3 <b>4</b> 5 6 7	12.79% Benchmark -3.11%	11.21% Benchmark 7.61%	

\* Bloomberg Commodity Ex-Agriculture and Livestock Capped Total (Hedged in CZK) RI

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

(2) Based on 360 days

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



Cumulative performance at 27.02.2026 (%)

	YTD	1 Month	3 Months	6 Months	1 Year	2 Years	3 Years	4 Years	5 Years
● FUND	12.79	0.30	15.36	26.43	27.58	40.45	38.17	37.45	82.33
● BENCHMARK	-3.11	-0.82	-2.41	9.85	9.84	29.50	25.00	21.85	66.35

Calendar Performance at 27.02.2026 (%)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
● FUND	18.48	6.05	-9.11	21.43	25.58	-7.75	5.22	-15.40	4.40	13.50
● BENCHMARK	21.78	8.76	-10.09	22.84	27.47	-9.46	6.97	-10.20	4.30	18.30

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

01/2011 - 11/2019 : Following a corporate action on 15/11/2019, the performances listed are those of the subfund BNP Paribas Funds COMMODITIES (ex-Parvest). The subfund "BNP PARIBAS FLEXI | COMMODITIES" is managed according to the exact same processes, investment strategy and fees.

Source: BNP Paribas Asset Management



## HOLDINGS: % OF PORTFOLIO

Main Holdings (%)		by Sector (%)	
GOLD	20.26	Energy	43.97
NATURAL GAS	13.35	Precious Metals	28.07
BRENT	11.41	Industrial Metals	27.22
COPPER	11.07	<b>Total</b>	<b>99.25</b>
WTI CRUDE	8.98		
SILVER	7.81		
ALUMINIUM	6.80		
GAS OIL	4.05		
ZINC	4.04		
NICKEL	3.77		
<b>No. of Holdings in Portfolio</b>	<b>13</b>		

Source of data: BNP Paribas Asset Management, as at 28.02.2026

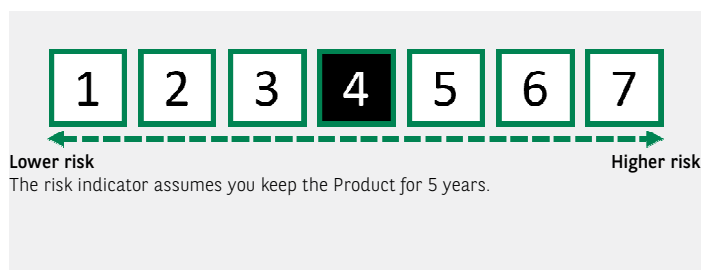
The above mentioned securities are for illustrative purpose only and do not constitute any investment recommendation.

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)

Risk Analysis (3 years, monthly)	Fund
Volatility	11.73
Ex-post Tracking Error	9.48
Information Ratio	0.39
Sharpe Ratio	0.55
Alpha	6.14
Beta	0.67
R <sup>2</sup>	0.48

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 4 out of 7, which is a medium risk class.

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.
- **Risk linked to derivatives:** the use of derivatives can amplify fluctuations in the value of investments, thus increasing the volatility of returns.
- **Operational risk:** in the event of an operational breakdown within the management company, one of its representatives or the depository, 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 (CZK)	Codes
Maximum Subscription Fee 3.00%	NAV 8,369.16	ISIN Code LU1931956954
Maximum Redemption Fee 0.00%	12M NAV max. (29.01.26) 8,779.37	Bloomberg Code BFCICH LX
Maximum conversion Fees 1.50%	12M NAV min. (08.04.25) 6,116.73	
Real Ongoing Charges (31.12.25) 1.96%	Fund Size (USD millions) 412.38	
Maximum Management Fees 1.50%	Initial NAV 45.62	
	Periodicity of NAV Calculation Daily	

## Characteristics

Legal form	Sub-fund of SICAV BNP PARIBAS FLEXI I Luxembourg domicile
Dealing Deadline	12:00 CET
Recommended Investment Horizon	5 years
Benchmark	Bloomberg Commodity Ex-Agriculture and Livestock Capped Total (Hedged in CZK) RI
Domicile	Luxembourg
Launch Date	15.11.2019
Fund Manager(s)	Maxime PANEL
Management Company	BNP PARIBAS ASSET MANAGEMENT Luxembourg
Delegated Manager	BNP PARIBAS ASSET MANAGEMENT Europe
Delegated Manager	AXA INVESTMENT MANAGERS UK LIMITED
Custodian	BNP PARIBAS, Luxembourg Branch
Base Currency	USD
Subscription/execution type	NAV + 1
SFDR article	Article 6



## GLOSSARY

### Alpha

Alpha is an indicator used to measure the value added by an active portfolio manager relative to a passive exposure to a benchmark. A positive alpha expresses an outperformance whereas a negative alpha indicates an underperformance. A simple way to calculate alpha is to subtract a portfolio's expected return (based on the benchmark's performance adjusted with the beta of the portfolio, see Beta definition for further details). For instance, an alpha of 0.50 means that the portfolio outperformed the market-based return (benchmark's performance adjusted from the Beta exposure of the portfolio) by 0.50%.

### Beta

Beta is a measure of portfolio market risk, the market being represented by financial indices (such as MSCI World) that are consistent with the portfolio's guidelines. It measures the sensitivity of portfolio performance to the performance of the market. For example a beta of 1.5 means the portfolio will move by 1.5% for a market performance of 1%. Mathematically, it is the correlation between the portfolio and the market multiplied by their ratio of volatilities.

### 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).

### R<sup>2</sup>

The Correlation Coefficient indicates the strength and direction of a linear relationship between fund performance and benchmark. The coefficient is an element of [-1,1], where 1 equals a perfectly correlated increasing linear relationship, -1 equals a perfectly correlated decreasing linear relationship, and 0 means that there is no linear correlation.

### 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.

### Tracking Error

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

### 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).

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

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