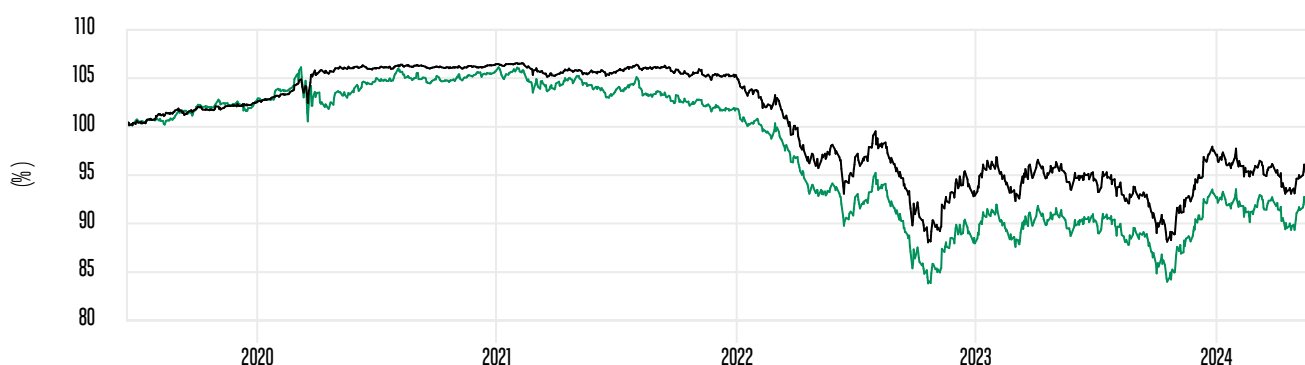


DASHBOARD AS AT 31.05.2024

Asset Class	Official Benchmark	No. of Holdings	Fund size (USD millions)
Fixed Income	Bloomberg US MBS (USD) RI	200	236
Risk Indicator	YTD Performance	3-year Annualised Perf. (1)	
<div> <div>1</div> <div>2</div> <div>3</div> <div>4</div> <div>5</div> <div>6</div> <div>7</div> </div> <div> <div>lower risk</div> <div>higher risk</div> </div>	-1.44% Benchmark -2.67%	-3.98% Benchmark -3.44%	

(1) Based on 360 days

PERFORMANCE CUMULATIVE OVER 5 YEARS (NAV TO NAV, DIVIDEND REINVESTED, IN USD)



Cumulated Performance at 31.05.2024 (as %)

	1 Month	3 Months	6 Months	YTD	1 Year
● FUND (NAV to NAV)	2.73	0.31	2.69	-1.44	1.75
FUND (with charges applied) (2)	-0.27	-2.61	-0.30	-4.31	-1.21
● BENCHMARK	2.00	-0.60	1.52	-2.67	-0.06

Annual 360 performances at 31.05.2024 (as %)

	1 Year	3 Years	5 Years	Since inception (30.11.2007)
● FUND (NAV to NAV)	1.72	-3.98	-1.66	2.85
FUND (with charges applied) (2)	-1.19	-4.90	-2.23	2.66
● BENCHMARK	-0.06	-3.44	-0.94	2.26

Past performance is not indicative of future performance, prices of shares and the income from them may fall as well as rise and investors may not get back the amount originally invested. Source: BNP Paribas Asset Management (net of fees) NAV-to-NAV, with dividends reinvested.

(2) Includes the effect of the maximum subscription fee and redemption fee which the investor might or might not pay. NAV to NAV figures are a better reflection of underlying investment performance.

11/2007-09/2015: Following a corporate action on 25/09/2015, the performances listed are those of the subfund PARSELECT US MORTGAGE FUND PLC.



HOLDINGS: % OF PORTFOLIO

Main Holdings		by Country		Against Benchmark
UMBS 30YR TBA(REG A) 6.00 PCT 25 DEC	18.34	United States	155.66	+ 56.85
UMBS 30YR TBA(REG A) 5.50 PCT 25 JAN	10.53	Forex contracts	0.65	+ 0.65
GNMA2 30YR TBA(REG C) 2.00 PCT 20 DEC	3.97	Cash	-56.30	- 57.50
UMBS 30YR TBA(REG A) 2.00 PCT 25 DEC	3.30	Total	100.00	
BNPP INSC USD 1D LVNAV X C	2.74			
GNMA2 30YR TBA(REG C) 2.50 PCT 20 JAN	2.43			
UMBS 15YR TBA(REG B) 2.00 PCT 25 DEC	2.22			
GNMA2 30YR TBA(REG C) 3.00 PCT 20 JAN	1.83			
UMBS 30YR TBA(REG A) 4.50 PCT 25 MAR	1.78			
UMBS 30YR TBA(REG A) 2.50 PCT 25 DEC	1.71			
No. of Holdings in Portfolio	200			

by Rating		by Currency		Against Benchmark
AAA	0.77	CNY	-	+ 0.00
AA+	147.39	CHF	0.01	+ 0.01
AA	0.76	HKD	-	+ 0.00
AA-	0.36	GBP	-	+ 0.00
A	1.32	CNH	-	+ 0.00
A-	1.14	AUD	-	+ 0.00
BBB+	1.84	SGD	-	+ 0.00
BBB	1.33	USD	100.19	+ 0.19
Not rated	0.75	EUR	-0.21	- 0.21
Forex contracts	0.65	Total	100.00	
Cash	-56.30			
Total	100.00			

Source of data: BNP Paribas Asset Management, as at 31.05.2024.

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 purposes only, are not intended as solicitation of the purchase of such securities, and do not constitute any investment advice or recommendation.



RISK

Risk Analysis (3 years, monthly)	Fund
Volatility	8.21
Ex-post Tracking Error	1.22
Information Ratio	-0.45
Sharpe Ratio	-0.91
Modified Duration (31.05.2024)	5.01
Yield to Maturity (31.05.2024)	5.88
Average Coupon	6.06

DETAILS

Fees		Key Figures		Codes	
Maximum Subscription Fee	3.00%	NAV	1,599.72	ISIN Code	LU1080341065
Maximum Redemption Fee	0.00%	12M NAV max. (01.02.24)	1,630.54	Bloomberg Code	BNUMCLS LX
Conversion Fees	1.50%	12M NAV min. (19.10.23)	1,464.25		
Real ongoing charges (31.12.23)	1.26%	Initial NAV	1,669.90		
Maximum Management Fees	0.90%	Periodicity of NAV Calculation	Daily		

Characteristics

Legal form	Sub-fund of SICAV BNP PARIBAS FLEXI I Luxembourg domicile
Dealing Deadline	16:00 CET STP (12:00 CET NON STP)
Benchmark	Bloomberg US MBS (USD) RI
Domicile	Luxembourg
Launch Date	25.09.2015
Fund Manager	John CAREY
Management Company	BNP PARIBAS ASSET MANAGEMENT Luxembourg
Delegated Manager	BNP PARIBAS ASSET MANAGEMENT USA, Inc.
Delegated Manager	BNP PARIBAS ASSET MANAGEMENT UK Limited
Custodian	BNP PARIBAS, Luxembourg Branch
Base Currency	USD



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