

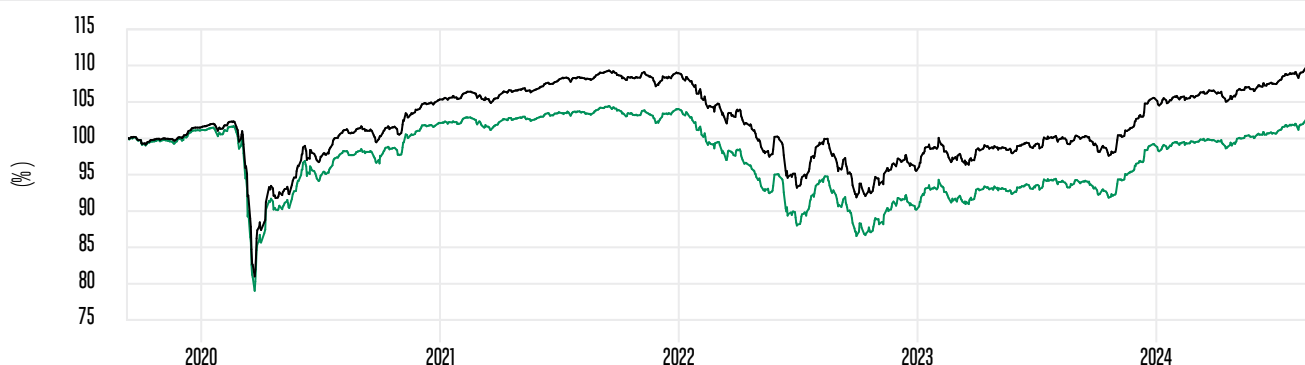
- The fund seeks to the value of its assets over the medium term by investing primarily in high yield bonds.
- The fund is exposed to interest rate and credit risks.
- The fund may invest in non-investment grade or unrated debt securities, which may expose the fund to higher credit/default risk and volatility.
- The management company may at its discretion pay dividends out of the capital of the fund. Payment of dividends out of capital amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Any distributions involving payment of dividends out of the fund's capital may result in an immediate reduction of the net asset value per share.
- The monthly distribution share classes will continue to distribute monthly dividends in periods when the fund has negative return, which will further reduce the net asset value of the fund.
- Investors should not solely rely on this document to make any investment decision. Please refer to the Hong Kong offering document for further information (including the risk factors) about the fund.

DASHBOARD AS AT 30.08.2024

Asset Class	Official Benchmark	No. of Holdings	Fund size (EUR millions)
Fixed Income	Composite benchmark*	257	79
Base Currency	YTD Performance	3-year Annualised Perf. (1)	
EUR	4.25% Benchmark 4.70%	-0.22% Benchmark 0.48%	

* ICE BofAML BB-B Non-Fin Dev Markets High Yield Constr (Hedged in EUR) RI
(1) Based on 360 days

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



Cumulated Performance at 30.08.2024 (as %)

	1 Month	3 Months	1 Year	3 Years	5 Years	Since inception*
● FUND	1.32	3.09	9.63	-0.66	3.75	118.74
● BENCHMARK	1.25	3.52	10.07	1.48	10.86	265.70

Calendar Performance at 30.08.2024 (as %)

	YTD	2023	2022	2021	2020	2019
● FUND	4.25	9.91	-13.33	1.92	1.03	11.05
● BENCHMARK	4.70	10.44	-12.33	3.46	3.81	11.13

Past performance is not indicative of future performance. Source: BNP Paribas Asset Management (net of fees) NAV-to-NAV, with dividends reinvested.

*The share class was launched on 17.05.2013.

The calendar year performance of the fund in its year of inception covers the period between the relevant inception date and the end of that calendar year.

01/2001-05/2013: Following a corporate action on 17/05/2013, the performances listed are the simulated past performance and fees of the BNP PARIBAS L1 BOND WORLD HIGH YIELD.



HOLDINGS: % OF PORTFOLIO

Main Holdings		by Country		Against Benchmark
BNPP INSC EUR 1D LVNAV I C	2.62	United States	54.94	- 11.42
ILIAD HOLDING SAS 8.50 PCT 15-APR-2031	1.40	United Kingdom	7.75	+ 2.91
TITAN INTERNATIONAL INC 7.00 PCT 30-APR-2028	1.38	Germany	5.62	+ 2.35
GRAY TELEVISION INC 10.50 PCT 15-JUL-2029	1.14	Canada	4.20	- 0.48
SEAGATE HDD CAYMAN 8.50 PCT 15-JUL-2031	1.07	France	3.53	- 2.14
CHS/COMMUNITY HEALTH SYSTEMS INC 6.00	1.04	Italy	3.22	+ 0.66
JANE STREET GROUP LLC 7.13 PCT 30-APR-2031	0.98	Luxembourg	2.90	+ 1.51
CVR ENERGY INC 8.50 PCT 15-JAN-2029	0.96	Austria	1.63	+ 1.46
WINTERSHALL NC8 3.00 PCT 31-DEC-2079	0.95	Czech Republic	1.59	+ 1.59
1011778 BC UNLIMITED LIABILITY CO	0.93	Netherlands	1.40	- 0.25
No. of Holdings in Portfolio	257	Forex contracts	1.34	+ 1.34
		Other	8.46	- 0.97
		Cash	3.42	+ 3.43
		Total	100.00	

by Rating		by Currency		Against Benchmark
BBB-	2.36	CZK	-	+ 0.00
BB+	8.65	AUD	-	+ 0.00
BB	14.08	PLN	-	+ 0.00
BB-	18.41	EUR	100.07	+ 0.42
B+	13.67	GBP	0.12	+ 0.11
B	19.79	USD	-0.21	- 0.54
B-	11.97	Total	100.00	
CCC+	2.33			
CCC	1.45			
Other	2.06			
Not rated	0.48			
Forex contracts	1.34			
Cash	3.42			
Total	100.00			

Source of data: BNP Paribas Asset Management, as at 30.08.2024.

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	8.53
Ex-post Tracking Error	0.86
Information Ratio	-0.83
Sharpe ratio	-0.27
Modified Duration (30.08.2024)	3.41
Yield to Maturity (30.08.2024)	5.59
Average Coupon	6.23

All figures net of fees (in EUR). Past performance or achievement is not indicative of current or future results.

DETAILS

Fees		Key Figures		Codes	
Maximum Subscription Fee	3.00%	NAV	109.37	ISIN Code	LU0823388615
Maximum Redemption Fee	0.00%	12M NAV max. (30.08.24)	109.37	Bloomberg Code	FLBHYCC LX
Max conversion Fees	1.50%	12M NAV min. (20.10.23)	97.20		
Real ongoing charges (31.12.23)	1.58%	Fund size (EUR millions)	78.91		
Maximum Management Fees	1.20%	initial NAV	92.86		
		Periodicity of NAV Calculation	Daily		

Characteristics

Legal form	SICAV
Dealing deadline	16:00 CET STP (12:00 CET NON STP)
Benchmark	ICE BofAML BB-B Non-Fin Dev Markets High Yield Constr (Hedged in EUR) RI
Domicile	Luxembourg
Launch Date	17.05.2013
Fund Manager	William SPRINGMAN
Management Company	BNP PARIBAS ASSET MANAGEMENT Luxembourg
Delegated Manager	BNP PARIBAS ASSET MANAGEMENT USA, Inc.
Custodian	BNP PARIBAS, Luxembourg Branch
Base Currency	EUR



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