

DASHBOARD AS AT 31.01.2025

Asset Class	Official Benchmark	No. of Holdings	Fund size (EUR millions)
Fixed Income	Composite benchmark*	158	656
Base Currency	YTD Performance	3-year Annualised Perf. (1)	
EUR	0.60% Benchmark 0.54%	2.49% Benchmark 3.25%	

* ICE BofAML European Crncy Non-Fin High Yield BB-B Constrained (hedged in EUR) RI
(1) Based on 360 days

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



Cumulated Performance at 31.01.2025 (as %)

	1 Month	3 Months	1 Year	3 Years	5 Years	Since inception*
● FUND	0.60	2.03	8.67	7.79	13.58	143.23
● BENCHMARK	0.54	1.81	8.22	10.24	13.96	245.79

Calendar Performance at 31.01.2025 (as %)

	YTD	2024	2023	2022	2021	2020
● FUND	0.60	8.77	11.63	-13.07	3.74	3.75
● BENCHMARK	0.54	8.51	12.36	-11.46	2.70	2.19

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.

2012: Due to a corporate action on 21/05/2013, the performances listed are those of the BNP PARIBAS L1 BOND EURO HIGH YIELD. The Fund is managed according to the exact same processes, investment strategy and fees.



HOLDINGS: % OF PORTFOLIO

Main Holdings		by Country		Against Benchmark
BNPP INSC EUR 1D LVNAV X C	4.29	United Kingdom	21.78	+ 8.64
VIRGIN MEDIA VENDOR FINANCING 4.88 PCT	1.74	Germany	12.13	+ 0.96
AROUNDTOWN SA 1.63 PCT 31-DEC-2079	1.40	France	9.39	- 9.24
CPI PROPERTY GROUP SA 4.88 PCT 31-DEC-2079	1.38	Italy	7.88	- 1.23
CONSTELLATION AUTOMOTIVE FINANCING PLC	1.36	Spain	7.84	+ 1.55
CASTLE UK FINCO PLC 7.00 PCT 15-MAY-2029	1.35	Luxembourg	7.06	+ 2.49
GRAND CITY PROPERTIES SA 6.13 PCT	1.35	Republic of Ireland	3.45	+ 2.38
GATWICK AIRPORT FINANCE PLC 4.38 PCT	1.30	Czech Republic	3.21	+ 1.48
RAKUTEN INC 4.25 PCT 31-DEC-2079	1.26	Sweden	3.05	- 1.08
AA BOND CO LTD 8.45 PCT 31-JAN-2028	1.22	Netherlands	2.59	- 2.57
No. of Holdings in Portfolio	158	Forex contracts	0.09	+ 0.09
		Other	18.58	- 6.41
		Cash	2.95	+ 2.95
		Total	100.00	

by Rating		by Currency		Against Benchmark
BBB-	10.74	CNY	-	+ 0.00
BB+	8.42	HKD	-	+ 0.00
BB	16.90	EUR	99.65	- 0.32
BB-	7.83	GBP	0.33	+ 0.29
B+	13.46	USD	0.02	+ 0.02
B	20.31	CNH	-	- 0.00
B-	6.19	Total	100.00	
CCC	2.20			
CCC-	2.34			
Other	3.68			
Not rated	4.91			
Derivatives	-0.03			
Forex contracts	0.09			
Cash	2.95			
Total	100.00			

Source of data: BNP Paribas Asset Management, as at 31.01.2025.

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	7.58
Ex-post Tracking Error	1.02
Information Ratio	-0.75
Sharpe ratio	-0.01
Modified Duration (31.01.2025)	3.36
Yield to Maturity (31.01.2025)	5.95
Average Coupon	5.44

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	243.23	ISIN Code	LU0823380802
Maximum Redemption Fee	0.00%	12M NAV max. (31.01.25)	243.23	Bloomberg Code	FOCHYEC LX
Max conversion Fees	1.50%	12M NAV min. (07.02.24)	223.53		
Real ongoing charges (31.12.23)	1.58%	Fund size (EUR millions)	656.44		
Maximum Management Fees	1.20%	initial NAV	170.16		
		Periodicity of NAV Calculation	Daily		

Characteristics

Legal form	SICAV
Dealing deadline	16:00 CET STP (12:00 CET NON STP)
Benchmark	ICE BofAML European Crncy Non-Fin High Yield BB-B Constrained (hedged in EUR) RI
Domicile	Luxembourg
Launch Date	17.05.2013
Fund Manager	Olivier MONNOYEUR
Management Company	BNP PARIBAS ASSET MANAGEMENT Luxembourg
Delegated Manager	BNP PARIBAS ASSET MANAGEMENT UK LIMITED
Custodian	BNP PARIBAS, Luxembourg Branch
Base Currency	EUR



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