

**DASHBOARD** AS AT 31.12.2025

Asset Class	Official Benchmark	No. of Holdings	Fund Size (EUR millions)
Balanced	No benchmark	44	78

Risk Indicator	YTD Performance (1)	3-year Annualised Perf. (2)
<div style="display: flex; justify-content: space-between; width: 100%;"> <span>1</span> <span>2</span> <span style="background-color: black; color: white; padding: 2px;">3</span> <span>4</span> <span>5</span> <span>6</span> <span>7</span> </div>	-	-

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

(2) Based on 360 days

This fund has less than a year history. Therefore performances cannot be displayed following MIFID regulation.



## HOLDINGS : % OF PORTFOLIO AND FOCUS ON ILLIQUID PART

<b>by Asset (%)</b>	exposure of total portfolio	<b>by Country (%)</b>	focus on illiquid part
Broadly Syndicated Loans	13.08	France	37.04
Corporate Debt	85.78	Italy	26.90
Corporate Debt SRT	6.52	Netherlands	17.75
Real Estate Debt	0.35	Spain	7.77
Infrastructure Debt	20.54	Germany	5.96
Liquid Assets	14.87	Luxembourg	1.73
Money Market	3.34	United States	1.02
Cash	-44.48	Belgium	0.92
Total	100.00	Sweden	0.90
		Total	100.00

<b>by Debt Type (%)</b>	focus on illiquid part	<b>by Sector (%)</b>	focus on illiquid part
Secured	94.83	Healthcare & Pharmaceuticals	16.63
Unsecured	5.17	Services - Business	14.83
Total	100.00	High Tech Industries	10.35
		Wholesale	10.37
		Environmental Industries	9.58
		Transportation - Cargo	7.11
		Services - Consumer	6.12
		Banking, Finance, Insurance & Real Estate	5.17
		Media - Advertising, Printing & Publishing	5.01
		Energy - Electricity	3.07
		Beverage, Food & Tobacco	2.54
		Utilities - Electric	7.18
		Capital Equipment	1.78
		Logistics	0.28
		Total	100.00

<b>by Coupon Type (%)</b>	focus on illiquid part
Float	96.93
Fixed	3.07
Total	100.00

Source of data: BNP Paribas Asset Management.

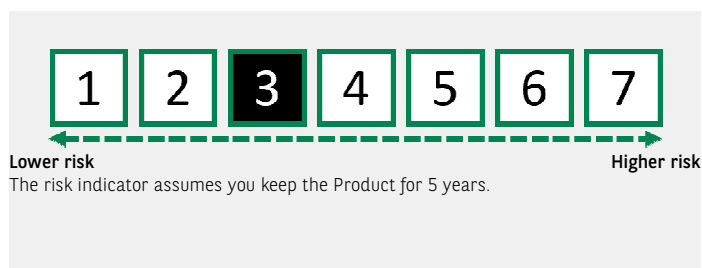
The above-mentioned securities are for illustrative purpose only and do not constitute any investment recommendation.

The data as shown in the factsheets are based on official accounting data and are based on trade date.



## RISK

## Risk Indicator



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 3 out of 7, which is a medium-low risk class.

The risk category is justified by the investment mainly in corporate loans. The investor's attention is drawn to the fact that an increase in interest rates results in a decrease in the value of this kind of debt instruments. Moreover, the investment in such credit risk strategies increases the risk.

**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.
- **Liquidity risk:** this risk arises from the difficulty of selling a security at its fair value and within a reasonable period of time due to a lack of buyers.

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 (EUR)		Codes	
Estimated ongoing charges (15.12.23)	1.45%	NAV	1,003.44	ISIN Code	LU2840134766
Maximum Management Fees	1.15%	12M NAV max. (28.11.25)	1,008.69	Bloomberg Code	BDPIVHI OX
		12M NAV min. (30.06.25)	997.49		
		Fund Size (EUR millions)	78.03		
		Dividend (31.12.25)	12.10		
		Initial NAV	1,000.00		
		Periodicity of NAV Calculation	Monthly		

## Characteristics

Legal form	SICAV BNP PARIBAS ALTERNATIVE STRATEGIES Luxembourg domicile
Recommended Investment Horizon	5 years
Minimum Investment Amount	1,000,000 EUR
Domicile	Luxembourg
First NAV date	31.01.2025
Fund Manager(s)	Sergey PERGAMENTSEV
Management Company	BNP PARIBAS ASSET MANAGEMENT Europe
Delegated Manager	BNP PARIBAS ASSET MANAGEMENT Europe, Netherlands Branch
Delegated Manager	AXA INVESTMENT MANAGERS UK LIMITED
Custodian	BNP PARIBAS, Luxembourg Branch
Base Currency	EUR
Subscription/execution type	Other
SFDR article	Article 8 - Promotion of environmental or social characteristics



## GLOSSARY

### Modified Duration (bond pocket)

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).

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

## DISCLAIMER

BNP Paribas Asset Management Luxembourg SA, a management company governed by chapter 15 of the law of 17 December 2010 and an alternative investment fund manager governed by the law of 12 July 2013 supervised by the Commission de Surveillance du Secteur Financier (CSSF) under number S00000608 and A00000763 respectively, incorporated under the form of a société anonyme, with its registered office at 60, avenue John F. Kennedy L-1855 Luxembourg, Grand-Duchy of Luxembourg, RCS Luxembourg B27605, and its Website : [www.bnpparibas-am.com](http://www.bnpparibas-am.com) (hereafter the "Company"). This material is issued and has been prepared by the Company. This material is produced for information purposes only and does not constitute: 1. an offer to buy nor a solicitation to sell, nor shall it form the basis of or be relied upon in connection with any contract or commitment whatsoever or 2. investment advice. This material makes reference to certain financial instruments authorised and regulated in their jurisdiction(s) of incorporation. No action has been taken which would permit the public offering of the financial instrument(s) in any other jurisdiction, except as indicated in the most recent prospectus and the Key Information Document (KID) of the relevant financial instrument(s) where such action would be required, in particular, in the United States, to US persons (as such term is defined in Regulation S of the United States Securities Act of 1933). Prior to any subscription in a country in which such financial instrument(s) is/are registered, investors should verify any legal constraints or restrictions there may be in connection with the subscription, purchase, possession or sale of the financial instrument(s). Investors considering subscribing to the financial instrument(s) should read carefully the most recent prospectus and Key Information Document (KID) and consult the financial instrument(s)' most recent financial reports. These documents are available on the website: [www.bnpparibas-am.com](http://www.bnpparibas-am.com) Opinions included in this material constitute the judgement of the Company at the time specified and may be subject to change without notice. The Company is not obliged to update or alter the information or opinions contained within this material. Investors should consult their own legal and tax advisors in respect of legal, accounting, domicile and tax advice prior to investing in the financial instrument(s) in order to make an independent determination of the suitability and consequences of an investment therein, if permitted. Please note that different types of investments, if contained within this material, involve varying degrees of risk and there can be no assurance that any specific investment may either be suitable, appropriate or profitable for an investor's investment portfolio. Given the economic and market risks, there can be no assurance that the financial instrument(s) will achieve its/their investment objectives. Returns may be affected by, amongst other things, investment strategies or objectives of the financial instrument(s) and material market and economic conditions, including interest rates, market terms and general market conditions. The different strategies applied to financial instruments may have a significant effect on the results presented in this material. Past performance is not a guide to future performance and the value of the investments in financial instrument(s) may go down as well as up. Investors may not get back the amount they originally invested. The performance data, as applicable, reflected in this material, do not take into account the commissions, costs incurred on the issue and redemption and taxes. You can obtain this by clicking here: [www.bnpparibas-am.com/en-lu/professional-investor/investors-rights-summary/](http://www.bnpparibas-am.com/en-lu/professional-investor/investors-rights-summary/) a summary of investor rights in English. BNP Paribas Asset Management Luxembourg SA may decide to discontinue the marketing of the financial instruments, in the cases covered by the applicable regulations. "The sustainable investor for a changing world" reflects the objective of BNP Paribas Asset Management Luxembourg SA to integrate sustainable development into its activities, although not all funds managed by BNP Paribas Asset Management Luxembourg SA fulfil the requirement of either Article 8, for a minimum proportion of sustainable investments, or those of Article 9 under the European Regulation 2019/2088 on sustainability-related disclosures in the financial services sector (SFDR). For more information, please see [www.bnpparibas-am.com/en/sustainability](http://www.bnpparibas-am.com/en/sustainability).