



DASHBOARD AS AT 31.01.2024

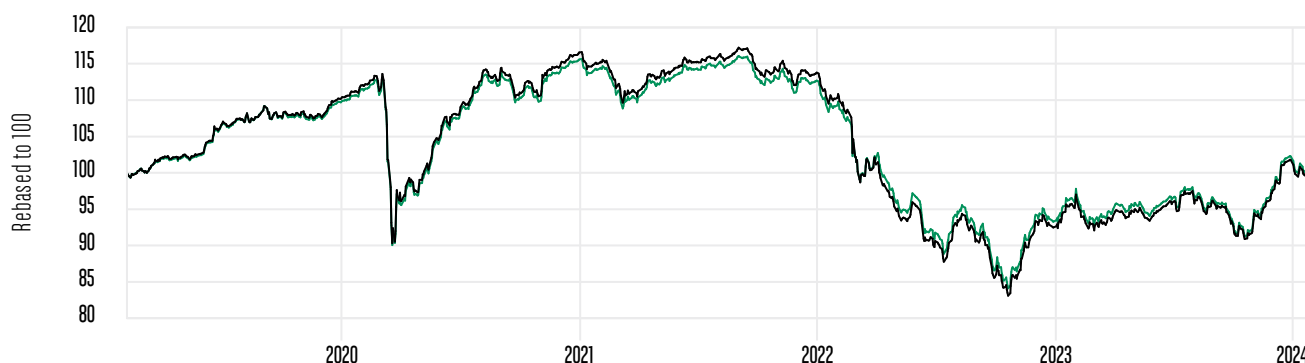
Asset Class	Benchmark	No. of Holdings in benchmark	Fund Size (USD millions)
Fixed Income	Composite Benchmark*	752	814
Base Currency	YTD Performance (1)	3-year Annualised Perf. (2)	Morningstar Rating
USD	-1.20 % Benchmark -1.16 %	-4.01 % Benchmark -4.38 %	★ ★ ★ ★ ☆ 31.12.2023

\* JPM ESG EMBI Global Diversified Composite (TR) index (Bloomberg: JESGEMGD index)

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

(2) Based on 365 days

PERFORMANCE (CUMULATIVE OVER 5 YEARS) (USD) (NET)



Cumulated Performance at 31.01.2024 (%)

	YTD	1 Month	3 Months	6 Months	Annualised performance 365 days (%)				Since first perf (16.05.2011)
● FUND	-1.20	-1.20	9.43	3.06	5.27	-4.01	0.30	2.74	
● BENCHMARK	-1.16	-1.16	9.45	3.16	5.68	-4.38	0.20	3.45	

Calendar Performance at 31.01.2024 (%)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
● FUND	9.63	-17.24	-2.53	5.40	14.75	-4.50	9.00	9.30	0.30	7.10
● BENCHMARK	10.06	-18.78	-2.35	5.78	15.56	-4.30	10.30	10.20	1.20	7.40

05/2011-02/2016: Following a corporate action on 26/02/2016, the performances listed are those of the subfund PARWORLD TRACK EMERGING MARKETS BOND.

02/2016-09/2019: During this period, the benchmark index was "JPM EMBI Global Diversified Composite (TR)".

Source: BNP Paribas Asset Management

The value of your investments may fluctuate. Past performance is no guarantee for future results.

As a result of currency fluctuations, returns can increase or decrease.

**HOLDINGS: % OF PORTFOLIO**
**Main Holdings (%)**

URUGUAY (ORIENTAL REPUBLIC OF) 5.10 PCT 18-JUN-2050	0.90
URUGUAY (ORIENTAL REPUBLIC OF) 5.10 PCT 18-JUN-2050	0.90
URUGUAY (ORIENTAL REPUBLIC OF) 5.10 PCT 18-JUN-2050	0.90
URUGUAY (ORIENTAL REPUBLIC OF) 5.10 PCT 18-JUN-2050	0.90
KUWAIT STATE OF (GOVERNMENT) 3.50 PCT 20-MAR-2027	0.78
KUWAIT STATE OF (GOVERNMENT) 3.50 PCT 20-MAR-2027	0.78
KUWAIT STATE OF (GOVERNMENT) 3.50 PCT 20-MAR-2027	0.78
KUWAIT STATE OF (GOVERNMENT) 3.50 PCT 20-MAR-2027	0.78
REPUBLIC OF POLAND 5.50 PCT 04-APR-2053	0.60
REPUBLIC OF POLAND 5.50 PCT 04-APR-2053	0.60
REPUBLIC OF POLAND 5.50 PCT 04-APR-2053	0.60
REPUBLIC OF POLAND 5.50 PCT 04-APR-2053	0.60
REPUBLIC OF POLAND 4.88 PCT 04-OCT-2033	0.59
REPUBLIC OF POLAND 4.88 PCT 04-OCT-2033	0.59
REPUBLIC OF POLAND 4.88 PCT 04-OCT-2033	0.59
REPUBLIC OF POLAND 4.88 PCT 04-OCT-2033	0.59
URUGUAY (ORIENTAL REPUBLIC OF) 4.98 PCT 20-APR-2055	0.58
URUGUAY (ORIENTAL REPUBLIC OF) 4.98 PCT 20-APR-2055	0.58
URUGUAY (ORIENTAL REPUBLIC OF) 4.98 PCT 20-APR-2055	0.58
URUGUAY (ORIENTAL REPUBLIC OF) 4.98 PCT 20-APR-2055	0.58
HUNGARY (GOVERNMENT) 5.50 PCT 26-MAR-2036	0.57
HUNGARY (GOVERNMENT) 5.50 PCT 26-MAR-2036	0.57
HUNGARY (GOVERNMENT) 5.50 PCT 26-MAR-2036	0.57
HUNGARY (GOVERNMENT) 5.50 PCT 26-MAR-2036	0.57
URUGUAY (ORIENTAL REPUBLIC OF) 5.75 PCT 28-OCT-2034	0.56
URUGUAY (ORIENTAL REPUBLIC OF) 5.75 PCT 28-OCT-2034	0.56
URUGUAY (ORIENTAL REPUBLIC OF) 5.75 PCT 28-OCT-2034	0.56
URUGUAY (ORIENTAL REPUBLIC OF) 5.75 PCT 28-OCT-2034	0.56
ECUADOR REPUBLIC OF (GOVERNMENT) 3.50 PCT 31-JUL-2035	0.53
ECUADOR REPUBLIC OF (GOVERNMENT) 3.50 PCT 31-JUL-2035	0.53
ECUADOR REPUBLIC OF (GOVERNMENT) 3.50 PCT 31-JUL-2035	0.53
ECUADOR REPUBLIC OF (GOVERNMENT) 3.50 PCT 31-JUL-2035	0.53
HUNGARY (GOVERNMENT) 6.13 PCT 22-MAY-2028	0.52
HUNGARY (GOVERNMENT) 6.13 PCT 22-MAY-2028	0.52
HUNGARY (GOVERNMENT) 6.13 PCT 22-MAY-2028	0.52
HUNGARY (GOVERNMENT) 6.13 PCT 22-MAY-2028	0.52
ARGENTINA REPUBLIC OF GOVERNMENT 3.63 PCT 09-JUL-2035	0.52
ARGENTINA REPUBLIC OF GOVERNMENT 3.63 PCT 09-JUL-2035	0.52
ARGENTINA REPUBLIC OF GOVERNMENT 3.63 PCT 09-JUL-2035	0.52
ARGENTINA REPUBLIC OF GOVERNMENT 3.63 PCT 09-JUL-2035	0.52
<b>No. of Holdings in Benchmark</b>	<b>752</b>

**by Country (benchmark) (%)**

Saudi Arabia	4.95
Saudi Arabia	4.95
Saudi Arabia	4.95
Saudi Arabia	4.95
Indonesia	4.77
Indonesia	4.77
Indonesia	4.77
Indonesia	4.77
United Arab Emirates	4.27
United Arab Emirates	4.27
United Arab Emirates	4.27
United Arab Emirates	4.27
Qatar	3.47
Qatar	3.47
Qatar	3.47
Qatar	3.47
Brazil	3.39
Brazil	3.39
Brazil	3.39
Brazil	3.39
Chile	3.28
Chile	3.28
Chile	3.28
Chile	3.28
Philippines	3.26
Philippines	3.26
Philippines	3.26
Philippines	3.26
Oman	3.17
Oman	3.17
Oman	3.17
Oman	3.17
Hungary	2.87
Hungary	2.87
Hungary	2.87
Hungary	2.87
Romania	2.64
Romania	2.64
Romania	2.64
Romania	2.64
Other	63.93
Other	63.93
Other	63.93



by Country (benchmark) (%)

Other	63.93
<b>Total</b>	<b>400.00</b>

by Rating (benchmark) (%)

AA	6.05
AA	6.05
AA	6.05
AA	6.05
A+	8.43
A+	8.43
A+	8.43
A+	8.43
A-	5.35
A-	5.35
A-	5.35
A-	5.35
BBB	19.74
BBB	19.74
BBB	19.74
BBB	19.74
BBB-	7.09
BBB-	7.09
BBB-	7.09
BBB-	7.09
BB+	9.30
BB+	9.30
BB+	9.30
BB+	9.30
BB	5.01

by Rating (benchmark) (%)

BB	5.01
BB	5.01
BB	5.01
BB-	8.20
BB-	8.20
BB-	8.20
BB-	8.20
B+	7.46
B+	7.46
B+	7.46
B+	7.46
Other	22.93
Other	22.93
Other	22.93
Other	22.93
Not rated	0.44
Not rated	0.44
Not rated	0.44
Not rated	0.44
<b>Total</b>	<b>400.00</b>

Source of data: BNP Paribas Asset Management, as at 31.01.2024.

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 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.

**SUSTAINABLE INDICATORS**

Benchmark ESG score  
**45.30**  
**45.30**

**ESG CONTRIBUTION**

	Environmental contrib.	Social contrib.	Governance contrib.
Benchmark	-0.68	-1.49	-2.53
Benchmark	-0.68	-1.49	-2.53

**INDEX COVERAGE**

	Coverage rate
ESG coverage	95.00 %
ESG coverage	95.00 %

**Total ESG score**

BNPP AM's internal ESG scoring methodology determines an issuer's ESG score by evaluating performance vs. scoring peers on a narrow set of key ESG issues related to the environment (e.g. climate change), social issues (e.g. human resources management) and governance (e.g. independence and competence of directors). BNPP AM uses numerous research inputs and data sources (e.g. Sustainalytics, ISS & Trucost) to determine issuers' ESG scores. If the issuer's commitments and practices on a pillar of assessment (E, S or G) is better than scoring peers, it will receive a positive 'contribution' for this pillar. Each issuer is assigned a final score from 1 to 99 which is the result of 50 as a reference plus the sum of the contributions from each of the three pillars.

**ESG Contribution**

The ESG contributions are determined by BNP Paribas Asset Management's ESG analysts on the basis of detailed criteria to systematically evaluate companies' commitments and practices in the areas of environmental, social and governance. Each of the above contributions at the portfolio level, is the weighted average of the contributions of the individual portfolio holdings. Environmental Contribution (E) takes into account, among other things, climate change, environmental risk management, and the use of natural resources. Social Contribution (S) takes into account, among other things, human capital management, the quality of social dialogue, and the respect of diversity. Governance Contribution (G) takes into account, among other things, the transparency on executive compensation, the fight against corruption, and gender equality.

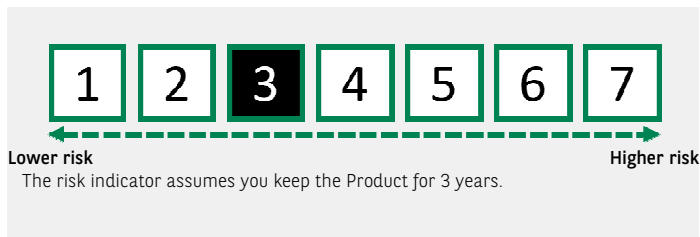
**Portfolio Coverage**

The coverage represents, within an Index replicated by the fund, the percentage of securities that have an ESG score or carbon footprint using BNPP AM's internal methodology which can be lower than the full coverage offered per the index provider.

For more information on ESG indicators, please refer to BNPP AM's webpage : <https://www.bnpparibas-am.com/en/esg-scoring-framework/> & <https://www.bnpparibas-am.com/en/measuring-carbon-footprints/>  
For more detailed information on our sustainability documents, please refer to BNPP AM's webpage : <https://www.bnpparibas-am.com/en/sustainability-documents/>

**RISK**

**Risk Indicator**



**Risk Analysis**

Risk Analysis	Fund
Volatility	10.66
Ex-post Tracking Error	0.77
Modified Duration (31.01.2024)	6.95
Yield to Maturity (31.01.2024)	6.74
Average coupon	5.09
Duration (3 years, monthly)	6.95

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 because of movements in the markets or because we are not able to pay you.

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 interest rate instruments. The investor's attention is drawn to the fact that an increase in interest rates results in a decrease in the value of investments in bonds and debt instruments and more generally fixed income instruments.

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.
- **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.
- **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.
- **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.).
- **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**

Maximum Subscription Fee	0.00%
Maximum Redemption Fee (02.01.24)	0.00%
Maximum conversion Fees	0.00%
Estimated ongoing charges (31.12.22)	0.20%
Maximum Management Fees	0.07%

**Codes**

ISIN Code	LU1291092200
Bloomberg Code	JPMGDTI LX

**Key Figures (USD)**

NAV	141,026.71
Fund Size (US Dollar millions)	813.71

**Index data as of 31.01.2024**

Name	JPM ESG EMBI Global Diversified Composite (TR) index (Bloomberg: JESGEMGD index)
Bloomberg Code	JPGCCOMP
Reuters code	JPMEGDR

**Characteristics**

Legal form	Sub-fund of SICAV BNP PARIBAS EASY Luxembourg domicile
Dealing Deadline	16:30 CET STP (12:00 CET NON STP)
Recommended Investment Horizon	3
Benchmark	JPM ESG EMBI Global Diversified Composite (TR) index (Bloomberg: JESGEMGD index)
Domicile	Luxembourg
Launch Date	26.02.2016
Fund Manager(s)	Mohamed Fadil HANNANE
Management Company	BNP PARIBAS ASSET MANAGEMENT Luxembourg
Delegated Manager	BNP PARIBAS ASSET MANAGEMENT France

## Characteristics

Delegated Manager	BNP PARIBAS ASSET MANAGEMENT France
Custodian	BNP PARIBAS, Luxembourg Branch
Base Currency	USD
SFDR article	Article 8 - Promotion of environmental or social characteristics

## INDEX DESCRIPTION:

## INDEX DESCRIPTION:

The Index is composed of emerging market debt securities with an Environmental, Social and Governance (ESG) scoring and screening methodology (such as environmental conventions, labour rights conventions, human rights, etc.) to tilt toward issuers ranked higher on ESG criteria, and to underweight or remove issuers that rank lower. As a result, those subject to significant violations of the UN Global Compact principles and those involved in severe ESG-related controversies are excluded from the Index. The type of approach implemented here is Best-effort (a type of ESG selection consisting of giving priority to the issuers demonstrating an improvement in or good prospects for their ESG practices and performance over time). The extra-financial strategy of the Index may comprise methodological limitations such as the risk related to ESG investment or the Index rebalancing.



## GLOSSARY

**Average Coupon**

Average amount of coupons paid on this period.

**Conversion Premium**

Amount by which the price of a convertible bond exceeds the current market value of the ordinary shares in which it can be converted.

**Convexity**

The convexity is a measure of the changing duration if the interest rate changes. Bonds generally have a positive convexity.

**Duration**

The duration of a bond is a measure in years and expresses the average mean maturity of all actualised cash flows.

**Modified Duration**

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).

**YTM (Yield to Maturity)**

A yield calculation that takes into account the relationship between a security's maturity value, time to maturity, current price, and coupon yield.

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

## DISCLAIMER

This material is issued and has been prepared by BNP PARIBAS ASSET MANAGEMENT France, Netherlands Branch (address: P.O. Box 71770, 1008 DG Amsterdam) ("BNPP AM NED"), a Dutch (asset) management company authorised by the Autoriteit Financiële Markten ("AFM") to perform the activities of the management company in the Netherlands, on the basis of the passported licence as provided by the L'Autorité des marchés financiers ("AMF") to BNP PARIBAS ASSET MANAGEMENT France, registered with the AFM. It contains opinions and statistical data that are considered lawful and correct on the day of their publication according to the economic and financial environment at the time.

This material is produced for information purposes only and does not constitute:

1. an offer or invitation to buy nor a solicitation to sell any security or financial instrument mentioned in this material, or
2. (personalised) investment advice.

The fund is registered with the AFM pursuant to the Act on financial supervision. For this product a prospectus and a Key Information Document (KID) have been drawn up about the product, the costs and the risks. Ask for it, read it and consult the financial instrument(s) most recent financial reports before you buy the product. The prospectus, KID and information about the product can be obtained via BNP PARIBAS ASSET MANAGEMENT France, Netherlands Branch, Client Service, P.O. Box 71770, 1008 DG Amsterdam and via [www.bnpparibas-am.nl](http://www.bnpparibas-am.nl).

The value of your investments may fluctuate. Past performance is no guarantee for future returns. It is possible that your investment will increase in value. It is also possible, however, that your investment will generate little or no income and that, if the asset price performs poorly, you will lose some or all of your initial outlay. All products are subject to purchase and sales charges.

All information referred to in the present document is available on [www.bnpparibas-am.com](http://www.bnpparibas-am.com)

This material is issued and has been prepared by BNP PARIBAS ASSET MANAGEMENT France, Netherlands Branch (address: P.O. Box 71770, 1008 DG Amsterdam) ("BNPP AM NED"), a Dutch (asset) management company authorised by the Autoriteit Financiële Markten ("AFM") to perform the activities of the management company in the Netherlands, on the basis of the passported licence as provided by the L'Autorité des marchés financiers ("AMF") to BNP PARIBAS ASSET MANAGEMENT France, registered with the AFM. It contains opinions and statistical data that are considered lawful and correct on the day of their publication according to the economic and financial environment at the time.

This material is produced for information purposes only and does not constitute:

1. an offer or invitation to buy nor a solicitation to sell any security or financial instrument mentioned in this material, or
2. (personalised) investment advice.

The fund is registered with the AFM pursuant to the Act on financial supervision. For this product a prospectus and a Key Information Document (KID) have been drawn up about the product, the costs and the risks. Ask for it, read it and consult the financial instrument(s) most recent financial reports before you buy the product. The prospectus, KID and information about the product can be obtained via BNP PARIBAS ASSET MANAGEMENT France, Netherlands Branch, Client Service, P.O. Box 71770, 1008 DG Amsterdam and via [www.bnpparibas-am.nl](http://www.bnpparibas-am.nl).

The value of your investments may fluctuate. Past performance is no guarantee for future returns. It is possible that your investment will increase in value. It is also possible, however, that your investment will generate little or no income and that, if the asset price performs poorly, you will lose some or all of your initial outlay. All products are subject to purchase and sales charges.

All information referred to in the present document is available on [www.bnpparibas-am.com](http://www.bnpparibas-am.com)

**Disclaimer Morningstar:**

Copyright © 2023 Morningstar, Inc. All Rights Reserved. The overall star rating for each fund is based on a weighted average of the number of stars assigned to it in the three-, five-, and 10-year rating periods. Morningstar stars rank from 1 to 5, with the top ranking being 5 stars. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.



**Disclaimer Morningstar:**

Copyright © 2023 Morningstar, Inc. All Rights Reserved. The overall star rating for each fund is based on a weighted average of the number of stars assigned to it in the three-, five-, and 10-year rating periods. Morningstar stars rank from 1 to 5, with the top ranking being 5 stars. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.

**Index disclaimer**

Information and indexes have been obtained from sources believed to be reliable, but J.P. Morgan does not warrant its completeness or accuracy. The information and indexes are used with permission.~The information and indexes may not be copied, used, or distributed without J.P. Morgan's prior written approval. Copyright 2019, JPMorgan Chase & Co. All rights reserved. "J.P. Morgan" and "indexes" are trademarks of JPMorgan Chase & Co. and have been licensed for use for certain purposes by BNP Paribas Asset Management. BNP Paribas Asset Management's product(s) which are based on the indexes are not sponsored, endorsed, sold or promoted by J.P. Morgan and J.P. Morgan makes no representation regarding the advisability of trading in such product(s).

Information and indexes have been obtained from sources believed to be reliable, but J.P. Morgan does not warrant its completeness or accuracy. The information and indexes are used with permission.~The information and indexes may not be copied, used, or distributed without J.P. Morgan's prior written approval. Copyright 2019, JPMorgan Chase & Co. All rights reserved. "J.P. Morgan" and "indexes" are trademarks of JPMorgan Chase & Co. and have been licensed for use for certain purposes by BNP Paribas Asset Management. BNP Paribas Asset Management's product(s) which are based on the indexes are not sponsored, endorsed, sold or promoted by J.P. Morgan and J.P. Morgan makes no representation regarding the advisability of trading in such product(s).

