

DASHBOARD AS AT 31.05.2024

Asset Class	Official Benchmark	No. of Holdings	Fund Size (USD millions)
Equity	No benchmark	22	15

Risk Indicator	YTD Performance (1)	3-year Annualised Perf. (2)
<div><div>1</div><div>2</div><div>3</div><div>4</div><div>5</div><div>6</div><div>7</div></div>	-24.27 %	-26.22 %

(1) All figures net of fees (in USD).
(2) Based on 360 days

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



Cumulated Performance at 31.05.2024 (%)

	YTD	1 Month	3 Months	6 Months	1 Year	2 Years	3 Years	4 Years	5 Years
FUND	-24.27	3.29	-6.98	-15.73	-38.92	-45.80	-60.38	-	-

Calendar Performance at 31.05.2024 (%)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
FUND	-19.06	-25.55	-19.36	-	-	-	-	-	-	-

(1) All figures net of fees (in USD). The value of your investments may fluctuate. Past performance is no guarantee for future results.
Source: BNP Paribas Asset Management



HOLDINGS : % OF PORTFOLIO

Country Exposure

	Long	Short	Net	Gross
Canada	11.20%	0.00%	11.20%	11.20%
China	4.60%	-2.19%	2.41%	6.79%
France	4.84%	0.00%	4.84%	4.84%
Germany	4.12%	0.00%	4.12%	4.12%
Hong Kong	0.00%	-3.15%	-3.15%	3.15%
India	7.57%	-3.65%	3.92%	11.23%
Republic of Korea	3.04%	-3.00%	0.03%	6.04%
Netherlands	4.22%	-3.16%	1.06%	7.38%
Spain	5.66%	-9.15%	-3.49%	14.80%
Switzerland	0.00%	-4.49%	-4.49%	4.49%
Taiwan (Republic of China)	7.17%	0.00%	7.17%	7.17%
United Kingdom	12.32%	0.00%	12.32%	12.32%
United States	30.25%	-50.48%	-20.23%	80.73%
Total	94.99%	-79.27%	15.72%	174.26%

Top 10 Holdings

FLUENCE ENERGY INC CLASS A	9.11%
TAIWAN SEMICONDUCTOR MANUFACTURI	7.17%
ARRAY TECHNOLOGIES INC	6.56%
EDP RENOVAVEIS SA	5.66%
SUNNOVA ENERGY INTERNATIONAL INC	5.04%
RENEW ENERGY GLOBAL PLC CLASS A	4.99%
VOLTALIA SA	4.84%
NVIDIA CORP	4.71%
GFL ENVIRONMENTAL SUBORDINATE VOTI	4.64%
ALBEMARLE CORP	4.62%
Total	57.33%

Sector Exposure

	Long	Short	Net	Gross
Others	0.00%	-8.23%	-8.23%	8.23%
Communication Services	0.00%	0.00%	0.00%	0.00%
Consumer Discretionary	12.27%	-5.57%	6.70%	17.84%
Consumer Staples	0.00%	0.00%	0.00%	0.00%
Energy	0.00%	0.00%	0.00%	0.00%
Financials	0.00%	-14.09%	-14.09%	14.09%
Health Care	0.00%	0.00%	0.00%	0.00%
Industrials	31.21%	-30.84%	0.37%	62.06%
Information Technology	11.89%	-7.16%	4.73%	19.04%
Materials	7.65%	-4.23%	3.42%	11.89%
Real Estate	0.00%	0.00%	0.00%	0.00%
Utilities	31.97%	-9.15%	22.82%	41.12%
Total	94.99%	-79.27%	15.72%	174.26%

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

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



RISK

Risk Indicator



Risk Analysis (3 years, monthly)

Fund

Volatility	29.87
Sharpe Ratio	-1.00

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 5 out of 7, which is a medium-high risk class.

The risk category is justified by the investment in an equity neutral strategy in order to reduce the risk induced by equities and maintain the volatility below a maximum target.

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:

- **Counterparty Risk:** this risk is associated with the ability of a counterparty in an Over The Counter financial transaction to fulfil its commitments like payment, delivery and reimbursement.
- **Derivative Risk:** the use of derivatives can amplify fluctuations in the value of investments, thus increasing the volatility of returns.
- **Operational and Custody Risk:** in the event of an operational breakdown within the management company, one of its representatives or the depositary, investors could face various disruptions (late payment, delivery etc.).
- **Risks related to Shanghai Hong Kong Stock Connect:** these investments are subject to additional risks specific to the Chinese market.

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 (USD)		Codes	
Maximum Subscription Fee	3.00%	NAV	46.41	ISIN Code	LU2066067385
Maximum Redemption Fee	0.00%	12M NAV max. (18.07.23)	87.89	Bloomberg Code	BNEARCC LX
Maximum conversion Fees	1.50%	12M NAV min. (19.04.24)	43.99		
Real Ongoing Charges	1.87%	Fund Size (USD millions)	14.95		
Maximum Management Fees	1.50%	Initial NAV	100.00		
		Periodicity of NAV Calculation	Daily		

Characteristics

Legal form	Sub-fund of SICAV BNP PARIBAS FUNDS Luxembourg domicile
Dealing Deadline	16:00 CET STP (12:00 CET NON STP)
Recommended Investment Horizon	4
Domicile	Luxembourg
Launch Date	15.07.2020
Fund Manager(s)	Edward LEES, Ulrik FUGMANN
Management Company	BNP PARIBAS ASSET MANAGEMENT Luxembourg
Delegated Manager	BNP PARIBAS ASSET MANAGEMENT UK Limited
Custodian	BNP PARIBAS, Luxembourg Branch
Base Currency	USD
Financial service	BNP Paribas Securities Services Brussels Branch, Boulevard Louis Schmidt 2, 1040 Brussels
Subscription/execution type	NAV + 1
AMF category	1 - Significantly engaging approach
SFDR article	Article 8 - Promotion of environmental or social characteristics



GLOSSARY

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>

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