



## DASHBOARD AS AT 29.09.2023

Asset Class	Benchmark	No. of Holdings	Fund Size (USD millions)
Equity	No benchmark	21	27
Base Currency	YTD Performance (1)	3-year Annualised Perf. (2)	Morningstar Rating
USD	-16.09 %	-15.65 %	★☆☆☆☆ 31.08.2023

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

(2) Based on 365 days

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



## Cumulated Performance at 29.09.2023 (%)

	YTD	1 Month	3 Months	6 Months
● FUND	-16.09	-13.02	-21.26	-20.92

## Annualised performance 365 days (%)

	1 Year	3 Years	5 Years	Since first perf (15.07.2020)
● FUND	-27.68	-15.65	-	-12.54

## Calendar Performance at 29.09.2023 (%)

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
● FUND	-24.95	-17.23	-	-	-	-	-	-	-	-

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

## Country Exposure

	Lo ng	Sh ort	N e t G r o s s	
Australia	0.00%	-4.54%	-4.54%	4.54%
Canada	4.51%	0.00%	4.51%	4.51%
China	13.46%	0.00%	13.46%	13.46%
Denmark	2.92%	0.00%	2.92%	2.92%
European Union	0.00%	-28.59%	-28.59%	28.59%
Germany	5.03%	-2.83%	2.20%	7.85%
Hong Kong	0.00%	-2.12%	-2.12%	2.12%
Republic of Korea	0.00%	-2.41%	-2.41%	2.41%
Netherlands	0.00%	-4.69%	-4.69%	4.69%
Spain	3.34%	0.00%	3.34%	3.34%
Sweden	3.20%	0.00%	3.20%	3.20%
Switzerland	4.11%	-2.48%	1.63%	6.58%
United Kingdom	9.79%	-10.35%	-0.56%	20.14%
United States	40.21%	-16.20%	24.01%	56.41%
T o t a l	86.55%	-7.420%	12.35%	160.74%

## Top 10 Holdings

PLUG POWER INC	8.90%
SUNNOVA ENERGY INTERNATIONAL INC	8.84%
ALBEMARLE CORP	8.50%
CERES POWER HOLDINGS PLC	5.12%
SIEMENS ENERGY N AG	5.03%
JIANGSU GOODWE POWER SUPPLY TECHNOLOGY CO. LTD	5.02%
FLUENCE ENERGY INC CLASS A	4.79%
RENEW ENERGY GLOBAL PLC CLASS A	4.67%
ARRAY TECHNOLOGIES INC	4.51%
SUNRUN INC	4.46%
T o t a l	59.83%

## Sector Exposure

	Lo ng	Sh ort	N e t G r o s s	
Others	0.00%	-40.70%	-40.70%	40.70%
Communication Services	0.00%	0.00%	0.00%	0.00%
Consumer Discretionary	0.00%	0.00%	0.00%	0.00%
Consumer Staples	3.20%	-2.48%	0.72%	5.68%
Energy	0.72%	-18.66%	-17.95%	19.38%
Financials	0.00%	-4.96%	-4.96%	4.96%
Health Care	0.00%	0.00%	0.00%	0.00%
Industrials	42.17%	-2.41%	39.76%	44.57%
Information Technology	12.20%	0.00%	12.20%	12.20%
Materials	8.50%	-2.17%	6.34%	10.67%
Real Estate	0.00%	0.00%	0.00%	0.00%
Utilities	19.76%	-2.83%	16.93%	22.59%
T o t a l	86.55%	-7.420%	12.35%	160.74%

Source of data: BNP Paribas Asset Management, as at 30.09.2023

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



## RISK

## Risk Indicator



## Risk Analysis

	Fund
Volatility	28.56
Sharpe Ratio	-0.63
Period: 3 years. Frequency: monthly	

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 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	65.07	ISIN Code	LU2066067898
Maximum Redemption Fee	0.00%	12M NAV max. (02.02.23)	92.69	Bloomberg Code	BNEARPC LX
Maximum conversion Fees	1.50%	12M NAV min. (28.09.23)	65.06		
Real Ongoing Charges (31.12.22)	1.03%	Fund Size (USD millions)	27.19		
Maximum Management Fees	0.75%	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				
SFDR article	Article 8 - Promotion of environmental or social characteristics				



## GLOSSARY

**Equity Risk**

Equity risk is "the financial risk associated with owning shares in a particular investment." Equity risk often refers to equity in companies through the purchase of shares, and generally does not refer to the risk of real estate payments or the build-up of assets in properties.

**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.nl>

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