

DASHBOARD AS AT 31.03.2025

Asset Class	Official Benchmark	No. of Holdings	Fund Size (USD millions)
Fixed Income	Bloomberg Global Aggregate (Hedged in USD) RI	676	334
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>	-	-	

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

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



## HOLDINGS: % OF PORTFOLIO

Main Holdings (%)		by Country (%)		Against Benchmark
FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.18	United States	48.91	+ 7.49
MEXICO (UNITED MEXICAN STATES)	3.18	France	5.99	+ 0.93
GOVERNMENT NATIONAL MORTGAGE	2.41	Mexico	4.77	+ 4.26
FEDERAL NATIONAL MORTGAGE ASSOCIATION	1.88	United Kingdom	4.10	- 0.13
JPM LIQ USE LIQUIDITY XDI	1.80	Sweden	3.71	+ 3.18
SWEDEN (KINGDOM OF) 1.00 PCT 12-NOV-2026	1.75	Italy	3.43	+ 0.33
SWEDEN (KINGDOM OF) 2.50 PCT 12-MAY-2025	1.25	Germany	3.07	- 1.51
POLAND (REPUBLIC OF) 2.00 PCT 25-AUG-2036	1.09	Spain	3.04	+ 0.76
FEDERAL HOME LOAN MORTGAGE CORPORATION	0.98	Netherlands	1.91	+ 0.69
EUROPEAN UNION 0.00 PCT 04-JUL-2029	0.97	Czech Republic	1.72	+ 1.55
<b>No. of Holdings in Portfolio</b>	<b>676</b>	Derivatives	-0.33	- 0.33
		Forex contracts	-0.58	- 0.58
		Other	15.71	- 21.29
		Cash	4.55	+ 4.64
		<b>Total</b>	<b>100.00</b>	

  

by Rating (%)		by Currency (%)		Against Benchmark
AA+	10.22	USD	98.74	- 1.37
A+	4.89	CLP	1.52	+ 1.52
A-	7.51	CZK	0.99	+ 0.99
BBB+	8.61	ZAR	0.98	+ 0.98
BBB	13.10	PLN	0.53	+ 0.53
BBB-	6.98	THB	0.50	+ 0.50
BB+	4.93	MXN	0.09	+ 0.09
BB	9.58	SEK	0.07	+ 0.07
BB-	7.41	GBP	0.05	+ 0.05
Other	20.32	INR	0.05	+ 0.05
Not rated	2.79	Other	-3.51	- 3.40
Derivatives	-0.33	<b>Total</b>	<b>100.00</b>	
Forex contracts	-0.58			
Cash	4.55			
<b>Total</b>	<b>100.00</b>			

Source of data: BNP Paribas Asset Management, as at 31.03.2025

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 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.



## Label(s)



The fund has received recognition from the Belgian Central Labeling Agency in the form of Towards Sustainability Label.

The Towards Sustainability label helps all types of retail and institutional investors looking for more sustainable savings and investment solutions. Which in its turn encourages financial institutions to offer a diverse and high-quality range of sustainable products.

For more information on the label, visit the website: [www.towardssustainability.be](http://www.towardssustainability.be)



## RISK

## Risk Indicator



## Risk Analysis (Since inception)

## Fund

Modified Duration (31.03.2025)	6.52
Yield to Maturity (31.03.2025)	5.41
Average coupon	4.62

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 2 out of 7, which is a 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.
- **Operational 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.).

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	104.26	ISIN Code	LU2702316592
Maximum conversion Fees	1.50%	12M NAV max. (28.02.25)	104.83	Bloomberg Code	JPMBONC LX
Estimated ongoing charges (31.12.24)	1.09%	12M NAV min. (01.07.24)	99.71		
Maximum Management Fees	0.90%	Fund Size (USD millions)	333.90		
		Initial NAV	100.00		
		Periodicity of NAV Calculation	Daily		
Characteristics					
Legal form	Sub-fund of SICAV AMSELECT Luxembourg domicile				
Dealing Deadline	14:00 CET STP (12:00 CET NON STP)				
Recommended Investment Horizon	4 years				
Benchmark	Bloomberg Global Aggregate (Hedged in USD) RI				
Domicile	Luxembourg				
First NAV date	14.06.2024				
Management Company	BNP PARIBAS ASSET MANAGEMENT Luxembourg				
Delegated Manager	BNP PARIBAS ASSET MANAGEMENT UK LIMITED				
Delegated Manager	JP Morgan Asset Management (UK) Limited				
Custodian	BNP PARIBAS, Luxembourg Branch				
Base Currency	USD				
Subscription/execution type	NAV + 1				
SFDR article	Article 8 - Promotion of environmental or social characteristics				



## GLOSSARY

**Ex-post Tracking Error**

The tracking error measures the volatility of a portfolio's relative return in relation to its benchmark index.

**Information Ratio**

The information ratio is a risk-adjusted return that measures the relationship between the portfolio's tracking error and its relative return compared with the benchmark index (called active return).

**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.

**Arithmetic Mean Rating**

Weighted average of rating values from the agencies Fitch, Moody's and Morningstar present in the fund.

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

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