



PARVEST BOND WORLD CORPORATE - (Classic)

RISK AND REWARD INDICATOR

lower risk ← higher risk
typically lower rewards typically higher rewards

1	2	3	4	5	6	7
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The higher the risk, the longer the recommended investment horizon

CODES

	Capi. code	Distri. code
ISIN	LU0282388437	LU0282388783
BLOOMBERG	PAGLBCC LX	PAGLBCC LX
WKN	AONE78	AONE79
CUSIP	L7572G476	L7572G468

KEY FIGURES - USD

NAV (Capi.)	154.52
NAV (Distrib.)	112.06
12M NAV max. Capi. (16/04/15)	156.31
12M NAV min. Capi. (05/05/14)	147.35
Total net assets (mln)	153.61
Last dividend (20/04/15)	1.18

CHARACTERISTICS

Benchmark	Barclays US Aggregate Corporate (RI) (50 %) + Barclays Euro Aggregate Corporate (hedged in USD) RI (50 %)
Nationality	Luxembourg
Legal form	Sub-fund of SICAV with European passport
Launch date	08 April 2008
Base currency (of share class)	U.S. Dollar
Fund Manager	Christophe AUVITY
Management Company	BNP PARIBAS INVESTMENT PARTNERS LUXEMBOURG
Delegated Investment Manager	BNP PARIBAS INVESTMENT PARTNERS UK LTD
External financial administrator	BNP PARIBAS INVESTMENT PARTNERS UK LTD
Custodian	BNP PARIBAS SECURITIES SERVICES (Luxembourg)
Max. Entrance Fees	3%
Exit fees	0%
Max. Switch Commission	1.50%
TER	1.14%
Maximum Management fees (annual)	0.75%
Periodicity of NAV Calculation	Daily
Dealing deadline	Day D before 4pm (Luxembourg time)
Settlement and delivery	Account credited/debited D+3
Execution/Type of course	Unknown NAV



KEY POINTS

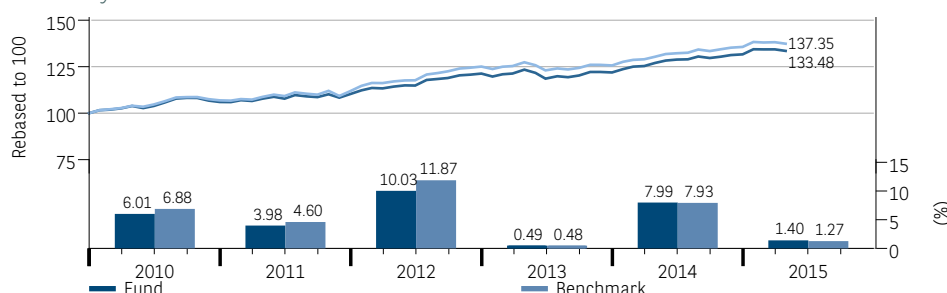
- A fund that can tap into a large and highly diverse universe of more than 10 000 issues in a market that has over USD 7 500 billion of debt outstanding (source ML as at 25/06/2013).
- Bonds are selected based on a rigorous assessment of both the issuers and the overall macroeconomic conditions coupled with strict risk control.

INVESTMENT OBJECTIVE

The Fund seeks to increase the value of its assets over the medium term by investing in investment grade corporate bonds and/or other debt instruments. It is actively managed and as such may invest in securities that are not included in the index which is 50% Barclays US Aggregate Corporate (RI) + 50% Barclays Euro Aggregate Corporate (Hedged in USD) (RI).

CUMULATIVE AND ANNUAL PERFORMANCE (USD) (Net)

Over 5 years



Past performance or achievement is not indicative of current or future performance. Source of Performance Calculation: BNP Paribas Securities Services.

PERFORMANCES* AS OF 30/04/2015 (USD) (Net)

	Fund NAV to NAV	Fund FEL Applied**	Benchmark
Cumulative (%)			
1 month	- 0.62	- 5.35	- 0.59
3 months	- 0.66	- 5.39	- 0.68
6 months	2.38	- 2.50	2.21
Year to date	1.40	- 3.42	1.27
April 2014 - April 2015	5.12	0.11	5.38
Annualised (%) (base 365 days)			
1 year	5.12	0.11	5.38
3 years	5.31	3.61	5.47
5 years	5.15	4.13	5.72

* Dividend reinvested.
** Includes the effect of an assumed 5% front end load, which the investor might or might not pay. NAV to NAV figures are a better reflection of underlying investment performance.
Past performance or achievement is not indicative of current or future performance. Source of Performance Calculation: BNP Paribas Securities Services.

Past performance is not necessarily indicative of current or future performance, prices of shares and the income from them may fall as well as rise and investors may not get back the amount originally invested.
*All data and performance are as of that date, unless otherwise stated.



RISK ANALYSIS

	Fund	Bench.
Modified duration	6.39	6.04
Volatility (%)	3.42	3.18
Tracking error (%)	0.52	-
Information ratio	-0.30	-
Sharpe ratio	1.47	1.63
YTM (%)	2.21	1.97
Arithmetic mean rating	BBB	BBB+
Avg. maturity	8.26	8.16
Avg. coupon (%)	3.98	3.93
Period: 3 years. Frequency: monthly		

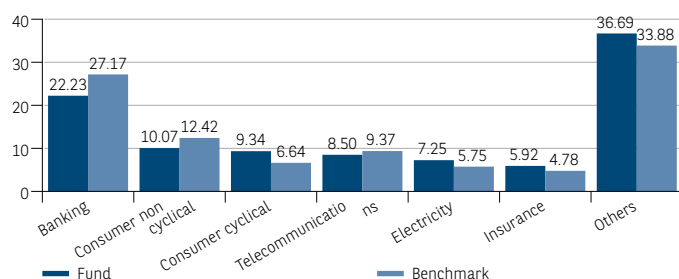
PORTFOLIO'S MAIN HOLDINGS

Asset name	%
GOLDMAN SACHS GROUP INC 7.50 15/02/2019	1.37
INTL LEASE FIN 7.13 01/09/2018	1.28
CROSTEX ENERGY 7.13 01/06/2017	0.93
DISCOVER BANK 7.00 15/04/2020	0.79
OHIO POWER CO 5.38 01/10/2021	0.77
21ST CENTURY FOX AMERICA 15/08/2020	0.76
AUTONATION INC 6.75 15/04/2018	0.73
APPLE INC 2.85 06/05/2021	0.72
VERIZON COMM INC 4.52 15/09/2048	0.67
SNAM 3.50 13/02/2020	0.66

Number of holdings in the portfolio: 392

Source of data: BNP Paribas Securities Services

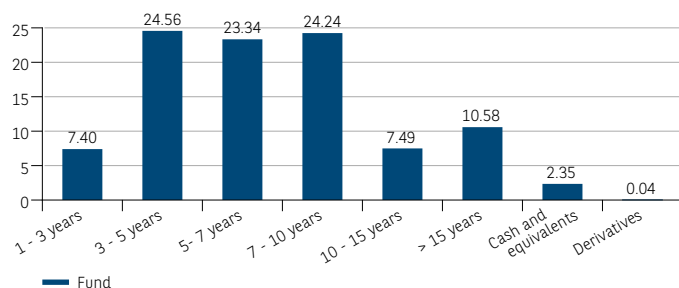
BREAKDOWN BY SECTOR (%)



Total exposure: 95.96 %

Source of data: BNP Paribas Securities Services

BREAKDOWN BY MATURITY (%)

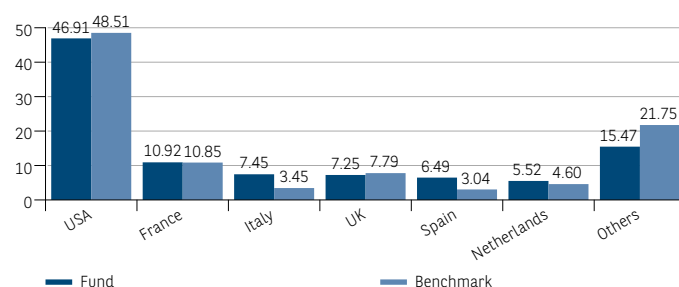


Total exposure: 95.96 %

Source of data: BNP Paribas Securities Services

BREAKDOWN BY COUNTRY (%)

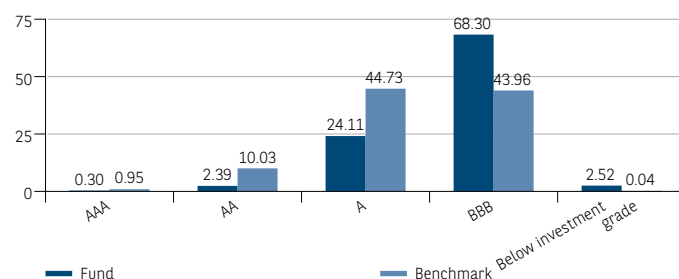
Bonds



Total exposure: 93.61 %

Source of data: BNP Paribas Securities Services

BREAKDOWN BY RATING (%)



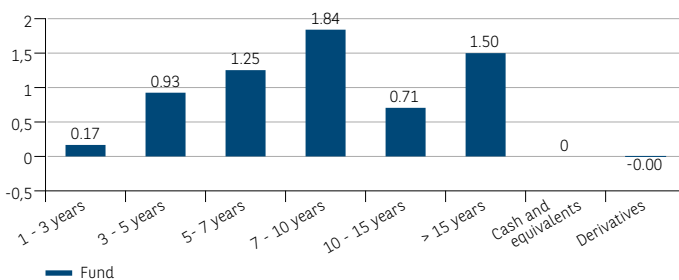
Total exposure: 97.61 %

Source of data: BNP Paribas Securities Services

Sources : Fitch, Moody's, S&P

Ratings lower than BBB- refer to high-yield or speculative-grade bonds

MODIFIED DURATION BREAKDOWN BY MATURITY



Total exposure: 95.96 %

Source of data: BNP Paribas Securities Services



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