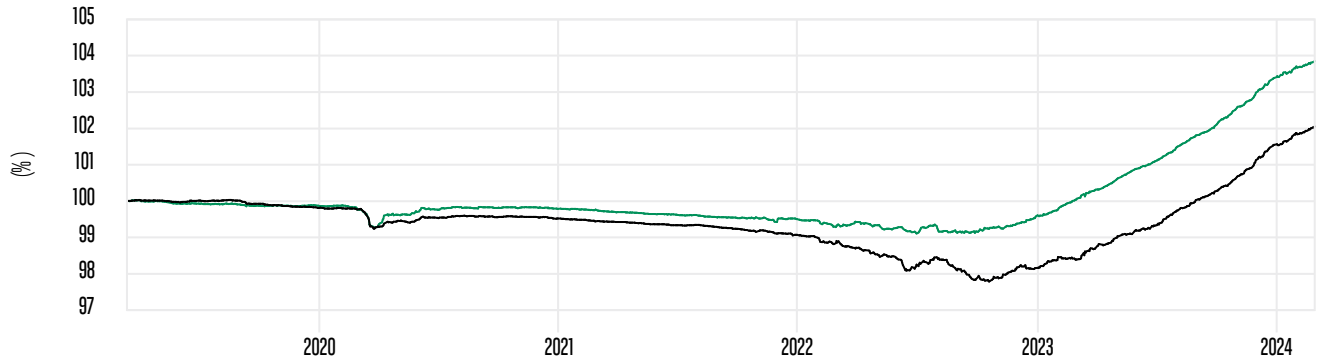
## DASHBOARD AS AT 29.02.2024

| Asset Class | Benchmark | No. of Holdings | Fund Size (EUR millions) |
|---|---|---|---|
| Fixed Income | Composite Benchmark* | 7 | 89 |

| Risk Indicator | YTD Performance (1) | 3-year Annualised Perf. (2) |
|---|---|---|
| **1** 2 3 4 5 6 7 | 0.45 %<br>Benchmark 0.50 % | 1.33 %<br>Benchmark 0.86 % |

* 20% ICE BofAML 1-3 Year AAA-A Corporate Ex Subordinated Debt (USD) RI + 80% Cash Index Euro Short Term Rate (EUR) RI 365 Days
(1) All figures net of fees (in EUR).
(2) Based on 360 days

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




**Cumulated Performance** at 29.02.2024 (%)

| | YTD | 1 Month | 3 Months | 6 Months | 1 Year | 2 Years | 3 Years | 4 Years | 5 Years |
|---|---|---|---|---|---|---|---|---|---|
| FUND | 0.45 | 0.16 | 0.91 | 2.02 | 3.83 | 4.61 | 4.10 | 4.11 | 3.84 |
| BENCHMARK | 0.50 | 0.18 | 0.98 | 2.03 | 3.71 | 3.26 | 2.63 | 2.29 | 2.07 |

**Calendar Performance** at 29.02.2024 (%)

| | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 |
|---|---|---|---|---|---|---|---|---|---|---|
| FUND | 3.84 | 0.07 | -0.28 | -0.09 | -0.08 | - | - | - | - | - |
| BENCHMARK | 3.46 | -0.92 | -0.45 | -0.30 | -0.17 | - | - | - | - | - |

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



BNP PARIBAS ASSET MANAGEMENT
The sustainable investor for a changing world

## HOLDINGS: % OF PORTFOLIO

| Main Holdings (%) | |
|---|---|
| TD BNP PARIBAS SA 11-APR-2024 | 60.38 |
| BNPP CASH INVEST I C | 9.70 |
| BNPP CASH INVEST I + C | 7.26 |
| BNP PARIBAS SA 4.20 PCT 29-JUN-2026 | 5.82 |
| BNP PARIBAS SA 3.75 PCT 20-APR-2026 | 5.79 |
| BNP PARIBAS SA 3.57 PCT 23-JAN-2026 | 5.61 |
| BNP PARIBAS SA 3.31 PCT 22-JAN-2027 | 5.57 |
| **No. of Holdings in Portfolio** | **7** |

| by Country (%) | | Against Benchmark |
|---|---|---|
| France | 22.79 | + 18.72 |
| United States | - | - 3.62 |
| Germany | - | - 2.22 |
| United Kingdom | - | - 1.72 |
| Netherlands | - | - 1.64 |
| Switzerland | - | - 1.04 |
| Sweden | - | - 0.99 |
| Spain | - | - 0.98 |
| Norway | - | - 0.58 |
| Belgium | - | - 0.56 |
| Derivatives | -0.12 | - 0.12 |
| Other | - | - 2.59 |
| Cash | 77.32 | - 2.68 |
| **Total** | **100.00** | |

| by Rating (%) | |
|---|---|
| AA- | 5.57 |
| A+ | 17.22 |
| Derivatives | -0.12 |
| Cash | 77.32 |
| **Total** | **100.00** |

| by Currency (%) | | Against Benchmark |
|---|---|---|
| USD | - | + 0.00 |
| EUR | 100.00 | - 0.00 |
| GBP | - | - 0.00 |
| **Total** | **100.00** | |

Source of data: BNP Paribas Asset Management, as at 29.02.2024
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.



BNP PARIBAS ASSET MANAGEMENT
The sustainable investor for a changing world

## RISK

**Risk Indicator**




**Lower risk** **Higher risk**

The risk indicator assumes you keep the Product for 1. year.

| **Risk Analysis** (3 years, monthly) | **Fund** |
|---|---|
| Volatility | 0.64 |
| Ex-post Tracking Error | 0.34 |
| Information Ratio | 1.42 |
| Sharpe Ratio | 0.01 |
| Modified Duration (29.02.2024) | 0.43 |
| Yield to Maturity (29.02.2024) | 4.19 |
| Average coupon | 3.46 |

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 1 out of 7, which is the lowest risk class.
This risk category is justified by the investment in eligible money market instruments as per Regulation and short term bonds that have a low volatility.

**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:

- **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 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.).

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 | 2.00% |
| Real Ongoing Charges (31.12.23) | 0.17% |
| Maximum Management Fees | 0.50% |

| **Key Figures (EUR)** | |
|---|---|
| NAV | 1,071.42 |
| 12M NAV max. (29.02.24) | 1,071.42 |
| 12M NAV min. (01.03.23) | 1,032.02 |
| Fund Size (EUR millions) | 89.44 |
| Initial NAV | 1,000.00 |
| Periodicity of NAV Calculation | Daily |

| **Codes** | |
|---|---|
| ISIN Code | LU0753966273 |
| Bloomberg Code | BNPDEDA LX |

**Characteristics**

| | |
|---|---|
| Legal form | Sub-fund of SICAV BNP PARIBAS FLEXI III Luxembourg domicile |
| Dealing Deadline | 14:30 CET |
| Recommended Investment Horizon | 1 |
| Benchmark | 20% ICE BofAML 1-3 Year AAA-A Corporate Ex Subordinated Debt (USD) RI + 80% Cash Index Euro Short Term Rate (EUR) RI 365 Days |
| Domicile | Luxembourg |
| First NAV date | 19.03.2012 |
| Fund Manager(s) | Pascale BENGUIGUI |
| Management Company | BNP PARIBAS ASSET MANAGEMENT Luxembourg |
| Delegated Manager | BNP PARIBAS ASSET MANAGEMENT Europe |
| Custodian | BNP PARIBAS, Luxembourg Branch |
| Base Currency | EUR |
| Subscription/execution type | NAV + 1 |
| SFDR article | Article 6 |



BNP PARIBAS ASSET MANAGEMENT
The sustainable investor for a changing world

## 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

## DISCLAIMER

BNP Paribas Asset Management Luxembourg SA, a management company governed by chapter 15 of the law of 17 December 2010 and an alternative investment fund manager governed by the law of 12 July 2013 supervised by the Commission de Surveillance du Secteur Financier (CSSF) under number S00000608 and A00000763 respectively, incorporated under the form of a société anonyme, with its registered office at 10, rue Edward Steichen, L-2540 Luxembourg, Grand-Duchy of Luxembourg, RCS Luxembourg B27605, and its Website : www.bnpparibas-am.com (hereafter the "Company").
This material is issued and has been prepared by the Company.
This material is produced for information purposes only and does not constitute:
1. an offer to buy nor a solicitation to sell, nor shall it form the basis of or be relied upon in connection with any contract or commitment whatsoever or
2. investment advice.
This material makes reference to certain financial instruments authorised and regulated in their jurisdiction(s) of incorporation.
No action has been taken which would permit the public offering of the financial instrument(s) in any other jurisdiction, except as indicated in the most recent prospectus and the Key Information Document (KID) of the relevant financial instrument(s) where such action would be required, in particular, in the United States, to US persons (as such term is defined in Regulation S of the United States Securities Act of 1933). Prior to any subscription in a country in which such financial instrument(s) is/are registered, investors should verify any legal constraints or restrictions there may be in connection with the subscription, purchase, possession or sale of the financial instrument(s).
Investors considering subscribing to the financial instrument(s) should read carefully the most recent prospectus and Key Information Document (KID) and consult the financial instrument(s') most recent financial reports. These documents are available on the website: www.bnpparibas-am.com
Opinions included in this material constitute the judgement of the Company at the time specified and may be subject to change without notice. The Company is not obliged to update or alter the information or opinions contained within this material. Investors should consult their own legal and tax advisors in respect of legal, accounting, domicile and tax advice prior to investing in the financial instrument(s) in order to make an independent determination of the suitability and consequences of an investment therein, if permitted. Please note that different types of investments, if contained within this material, involve varying degrees of risk and there can be no assurance that any specific investment may either be suitable, appropriate or profitable for an investor's investment portfolio.
Given the economic and market risks, there can be no assurance that the financial instrument(s) will achieve its/their investment objectives. Returns may be affected by, amongst other things, investment strategies or objectives of the financial instrument(s) and material market and economic conditions, including interest rates, market terms and general market conditions. The different strategies applied to financial instruments may have a significant effect on the results presented in this material. Past performance is not a guide to future performance and the value of the investments in financial instrument(s) may go down as well as up. Investors may not get back the amount they originally invested.
The performance data, as applicable, reflected in this material, do not take into account the commissions, costs incurred on the issue and redemption and taxes.
You can obtain this by clicking here:
www.bnpparibas-am.fr/investisseur-professionnel/synthese-des-droits-des-investisseurs a summary of investor rights in French. BNP Paribas Asset Management Luxembourg SA may decide to discontinue the marketing of the financial instruments, in the cases covered by the applicable regulations.
"The sustainable investor for a changing world"reflects the objective of BNP Paribas Asset Management Luxembourg SA to integrate sustainable development into its activities, , although not all funds managed by BNP Paribas Asset Management Luxembourg SA fulfil the requirement of either Article 8, for a minimum proportion of sustainable investments, or those of Article 9 under the European Regulation 2019/2088 on sustainability-related disclosures in the financial services sector (SFDR). For more information, please see www.bnpparibas-am.com/en/sustainability.