

- The fund seeks to increase the value of its assets over the medium term by investing primarily in Asian (excluding Japan) bonds.
- The fund may use financial derivative instruments extensively for investment and/or hedging purposes, which may involve material additional risks, for example counterparty default risk or insolvency, volatility risk, liquidity risk, leverage risk and valuation risk, and may expose the fund to significant losses.
- The fund is exposed to interest rate and credit risks.
- The fund may invest in non-investment grade or unrated debt securities including sovereign debt, which may expose the fund to higher credit/default risk and volatility.
- The fund has significant exposure to a geographical region (Asia ex Japan) and emerging markets and is likely to be subject to a greater concentration risk and higher volatility than a more diversified investment. Emerging markets may have higher legal, regulatory and political risk.
- The management company may at its discretion pay dividends out of the capital of the fund. Payment of dividends out of capital amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Any distributions involving payment of dividends out of the fund's capital may result in an immediate reduction of the net asset value per share.
- Investors should not solely rely on this document to make any investment decision. Please refer to the Hong Kong offering document for further information (including the risk factors) about the fund.

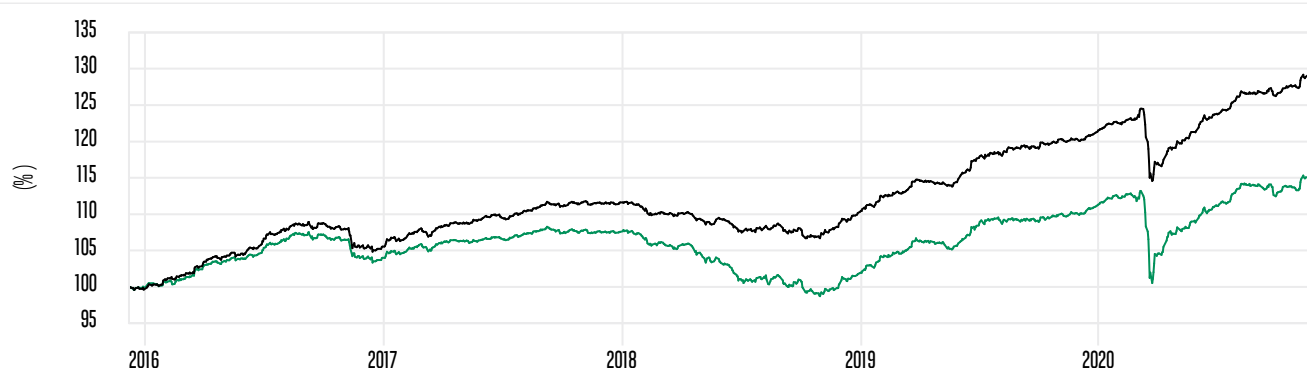
## DASHBOARD AS AT 30.11.2020

| Asset Class   | Benchmark                | No. of Holdings             | Fund size (USD millions) |
|---------------|--------------------------|-----------------------------|--------------------------|
| Fixed Income  | Composite benchmark*     | 90                          | 55                       |
| Base Currency | YTD Performance          | 3-year Annualised Perf. (1) |                          |
| USD           | 3.78%<br>Benchmark 6.67% | 2.39%<br>Benchmark 5.10%    |                          |

\* 50% JPM Asia Credit (RI) + 50% Markit iBoxx Asian Local Bond Index (RI)

(1) Based on 360 days

## PERFORMANCE CUMULATIVE OVER 5 YEARS (NAV TO NAV, DIVIDEND REINVESTED, IN USD)



## Cumulated Performance at 30.11.2020 (as %)

|             | 1 Month | 3 Months | 1 Year | 3 Years | 5 Years | Since inception* |
|-------------|---------|----------|--------|---------|---------|------------------|
| ● FUND      | 1.94    | 1.44     | 4.91   | 7.47    | 15.36   | 257.10           |
| ● BENCHMARK | 1.72    | 2.35     | 7.74   | 16.37   | 29.63   | 413.24           |

## Calendar Performance at 30.11.2020 (as %)

|             | YTD  | 2019  | 2018  | 2017 | 2016 | 2015 |
|-------------|------|-------|-------|------|------|------|
| ● FUND      | 3.78 | 9.25  | -5.27 | 3.43 | 4.15 | 2.87 |
| ● BENCHMARK | 6.67 | 10.18 | -1.16 | 5.78 | 5.94 | 2.12 |

Past performance is not indicative of future performance. Source: BNP Paribas Asset Management (net of fees) NAV-to-NAV, with dividends reinvested.

\*The share class was launched on 17.05.2013.

The calendar year performance of the fund in its year of inception covers the period between the relevant inception date and the end of that calendar year.

On 8 December 2008, ABN AMRO Funds Asia Bond Fund was merged into BNPPL1 Bond Asia ex-Japan; which was then merged into BNP Paribas Funds Asia ex-Japan Bond on 21 May 2013. The performance / information shown on / before the date of mergers belong to the respective old funds. The inception date is that of ABN AMRO Funds Asia Bond Fund.

Effective 1 June 2018, the benchmark has been changed from JPM Asia Credit (RI) to 50% JPM Asia Credit Index + 50% Markit iBoxx Asia Local Bond Index. Any benchmark performances quoted before 1 June 2018 belong to the previous benchmark.



## HOLDINGS: % OF PORTFOLIO

| Main Holdings                                |           | by Country        |               | Against Benchmark |
|--|-----------|-------------------|---------------|-------------------|
| CENTRAL HUIJIN INVESTMENT LTD 3.45 PCT       | 5.60      | China             | 33.20         | - 1.33            |
| BNPP RMB BOND-X C                            | 4.47      | Indonesia         | 11.57         | + 1.16            |
| KOREA (REPUBLIC OF) 2.25 PCT 10-SEP-2037     | 3.12      | India             | 10.86         | + 4.51            |
| AGRICULTURAL DEVELOPMENT BANK OF CHINA       | 2.93      | Republic of Korea | 8.06          | - 3.82            |
| CHINA DEVELOPMENT BANK 3.81 PCT              | 2.88      | Hong Kong         | 7.15          | + 1.25            |
| AGRICULTURAL DEVELOPMENT BANK OF CHINA       | 2.84      | Singapore         | 6.22          | - 1.74            |
| POWER FINANCE CORPORATION LTD 6.15 PCT       | 2.24      | Malaysia          | 5.52          | - 1.49            |
| KOREA (REPUBLIC OF) 1.38 PCT 10-SEP-2024     | 1.95      | Thailand          | 3.10          | - 2.76            |
| INDONESIA (REPUBLIC OF) 5.13 PCT 15-JAN-2045 | 1.93      | Sri Lanka         | 1.43          | + 1.08            |
| OIL INDIA INTERNATIONAL PTE LTD 4.00 PCT     | 1.92      | Philippines       | 1.19          | - 4.65            |
| <b>No. of Holdings in Portfolio</b>          | <b>90</b> | Derivatives       | 0.16          | + 0.16            |
|  |           | Forex contracts   | -0.12         | - 0.12            |
|  |           | Other             | 2.59          | - 1.31            |
|  |           | Cash              | 9.06          | + 9.06            |
|  |           | <b>Total</b>      | <b>100.00</b> |                   |

| by Rating       |               | by Currency  |               | Against Benchmark |
|-----------------|---------------|--------------|---------------|-------------------|
| AAA             | 5.84          | USD          | 49.10         | - 0.91            |
| AA              | 8.06          | CNY          | 14.96         | + 5.94            |
| A+              | 14.31         | KRW          | 8.95          | + 1.11            |
| A-              | 7.40          | SGD          | 7.33          | + 1.00            |
| BBB+            | 4.54          | THB          | 5.90          | + 0.89            |
| BBB             | 17.07         | MYR          | 5.54          | - 0.09            |
| BBB-            | 11.86         | IDR          | 5.33          | + 0.45            |
| B+              | 2.61          | INR          | 4.19          | + 0.83            |
| B               | 4.91          | PHP          | 3.41          | - 0.10            |
| Other           | 3.84          | HKD          | 3.37          | + 0.34            |
| Not rated       | 10.46         | Other        | -8.09         | - 9.45            |
| Derivatives     | 0.16          | <b>Total</b> | <b>100.00</b> |                   |
| Forex contracts | -0.12         |              |               |                   |
| Cash            | 9.06          |              |               |                   |
| <b>Total</b>    | <b>100.00</b> |              |               |                   |

Source of data: BNP Paribas Asset Management, as at 30.11.2020.

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 purposes only, are not intended as solicitation of the purchase of such securities, and do not constitute any investment advice or recommendation.



## RISK

| Risk Analysis (3 years, monthly) | Fund  |
|----------------------------------|-------|
| Volatility                       | 5.83  |
| Ex-post Tracking Error           | 1.66  |
| Information Ratio                | -1.66 |
| Sharpe ratio                     | 0.10  |
| Modified Duration (30.11.2020)   | 5.83  |
| Yield to Maturity (30.11.2020)   | 3.44  |
| Average Coupon                   | 4.37  |

All figures net of fees (in USD). Past performance or achievement is not indicative of current or future results.

## DETAILS

| Fees                                 |       | Key Figures                    |        | Codes          |              |
|--------------------------------------|-------|--------------------------------|--------|----------------|--------------|
| Maximum Subscription Fee             | 3.00% | NAV                            | 178.55 | ISIN Code      | LU0823379622 |
| Maximum Redemption Fee               | 0.00% | 12M NAV max. (27.11.20)        | 178.64 | Bloomberg Code | FLBAJCC LX   |
| Max conversion Fees                  | 1.50% | 12M NAV min. (23.03.20)        | 155.34 |                |              |
| Estimated ongoing charges (31.10.19) | 1.60% | Fund size (USD millions)       | 55.00  |                |              |
| Maximum Management Fees              | 1.25% | initial NAV                    | 149.72 |                |              |
|                                      |       | Periodicity of NAV Calculation | Daily  |                |              |

## Characteristics

|                                |   |
|--------------------------------|---|
| Legal form                     | SICAV   |
| Dealing deadline               | 16:00 CET STP (12:00 CET NON STP)                                       |
| Recommended Investment Horizon | 4 years   |
| Benchmark                      | 50% JPM Asia Credit (RI) + 50% Markit iBoxx Asian Local Bond Index (RI) |
| Domicile                       | Luxembourg  |
| Launch Date                    | 17.05.2013  |
| Fund Manager                   | Jean-Charles SAMBOR   |
| Management Company             | BNP PARIBAS ASSET MANAGEMENT Luxembourg                                 |
| Delegated Manager              | BNP PARIBAS ASSET MANAGEMENT UK Limited                                 |
| Custodian                      | BNP PARIBAS SECURITIES SERVICES-LUXEMBOURG BRANCH                       |
| Base Currency                  | USD   |



**DISCLAIMER**

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