

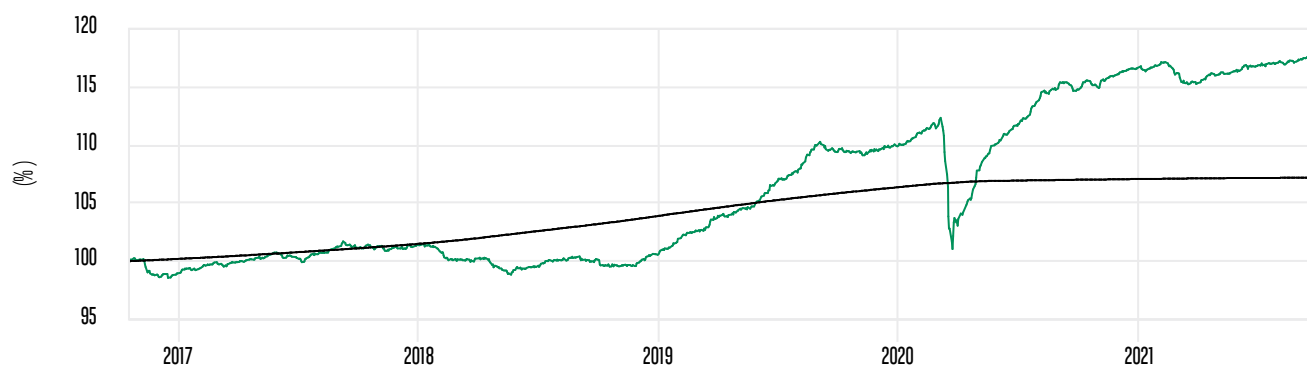
## DASHBOARD AS AT 30.09.2021

Asset Class	Benchmark	No. of Holdings	Fund Size (USD millions)
Fixed Income	LIBOR USD 3 Months (RI)	62	23
Risk Indicator	YTD Performance (1)	3-year Annualised Perf. (2)	
<div style="display: flex; justify-content: space-around; align-items: center;"> <span>1</span> <span>2</span> <span style="background-color: black; color: white; padding: 2px;">3</span> <span>4</span> <span>5</span> <span>6</span> <span>7</span> </div>	<b>0.25 %</b> <small>Benchmark 0.12 %</small>	<b>5.19 %</b> <small>Benchmark 1.26 %</small>	

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

(2) Based on 360 days

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



## Cumulated Performance at 30.09.2021 (%)

	YTD	1 Month	3 Months	6 Months	1 Year	2 Years	3 Years	4 Years	5 Years
● FUND	0.25	-0.23	0.11	1.42	1.89	6.87	16.69	15.58	16.65
● BENCHMARK	0.12	0.01	0.03	0.07	0.18	1.29	3.90	6.03	7.24

## Calendar Performance at 30.09.2021 (%)

	2020	2019	2018	2017	2016
● FUND	6.12	9.29	-0.83	2.47	2.35
● BENCHMARK	0.67	2.38	2.37	1.28	0.76

(1) All figures net of fees (in USD). The value of your investments may fluctuate. Past performance is no guarantee for future results.

A - 01/2009-09/2015: Following a corporate action on 04/09/2015, the performances listed are those of the BNP PARIBAS HILAL INCOME FUND.

Source: BNP Paribas Asset Management



## HOLDINGS: % OF PORTFOLIO

Main Holdings (%)		by Country (%)		Against Benchmark
SHARJAH SUKUK PROGRAMME LTD 3.20 PCT	3.51	United Arab Emirates	44.95	+ 44.95
DP WORLD CRESCENT LTD 3.88 PCT 18-JUL-2029	2.86	Saudi Arabia	16.71	+ 16.71
EQUATE SUKUK SPC LIMITED 3.94 PCT	2.82	Malaysia	10.41	+ 10.41
DAE SUKUK (DIFC) LTD 3.75 PCT 15-FEB-2026	2.79	Indonesia	8.53	+ 8.53
EMAAR SUKUK LTD 3.63 PCT 15-SEP-2026	2.76	Qatar	7.78	+ 7.78
MAF SUKUK LTD 4.64 PCT 14-MAY-2029	2.74	Kuwait	5.86	+ 5.86
STC SUKUK COMPANY LTD 3.89 PCT	2.64	South Africa	2.25	+ 2.25
DIB SUKUK LTD 1.95 PCT 22-JUN-2026	2.64	Cash	3.50	- 96.50
MAR SUKUK LTD 3.02 PCT 13-NOV-2024	2.47	<b>Total</b>	<b>100.00</b>	
ESIC SUKUK LTD 3.94 PCT 30-JUL-2024	2.47			
<b>No. of Holdings in Portfolio</b>	<b>62</b>			

by Rating (%)		by Currency (%)		Against Benchmark
AA-	4.47	USD	100.00	- 0.00
A+	14.15	<b>Total</b>	<b>100.00</b>	
A	9.18			
A-	16.35			
BBB+	4.80			
BBB	19.04			
BBB-	21.49			
BB+	4.17			
Not rated	2.83			
Cash	3.50			
<b>Total</b>	<b>100.00</b>			

Source of data: BNP Paribas Asset Management, as at 30.09.2021

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.



## RISK

## Risk Indicator

The risk and reward indicator for this fund is:



Lower risk typically=lower reward

Higher risk typically=higher reward

1: lowest risk ; 7: highest risk ; SRRI: Synthetic Risk and Reward Indicator. The higher the risk, the longer the investment horizon is recommended

## Risk Analysis (3 years, monthly)

	Fund
Volatility	5.41
Ex-post Tracking Error	5.40
Information Ratio	0.74
Sharpe Ratio	0.74
Modified Duration (30.09.2021)	4.87
Yield to Maturity (30.09.2021)	1.97
Average coupon	3.28

The investments in the funds are subject to market fluctuations and the risks inherent in investments in securities. The value of investments and the income they generate may go down as well as up and it is possible that investors will not recover their initial outlay, the fund described being at risk of capital loss.

Why is the Fund in this specific category?

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.

This fund may be exposed to other risks, listed below :

- **Credit Risk:** This risk relates to the ability of an issuer to honour its commitments: downgrades of an issue or issuer rating may lead to a drop in the value of associated bonds.
- **Liquidity Risk:** This risk arises from the difficulty of selling an asset at a fair market price and at a desired time due to lack of buyers.
- **Operational and Custody Risk:** Some markets are less regulated than most of the international markets; hence, the services related to custody and liquidation for the subfund on such markets could be more risky.

## DETAILS

Fees		Key Figures (USD)		Codes	
Maximum Subscription Fee	3.00%	NAV	1,661.17	ISIN Code	LU1150255971
Maximum Redemption Fee	0.00%	12M NAV max. (16.09.21)	1,670.49	Bloomberg Code	BPIHICA LX
Maximum conversion Fees	1.50%	12M NAV min. (02.10.20)	1,630.82		
Estimated ongoing charges (15.01.21)	1.25%	Fund Size (USD millions)	22.78		
Maximum Management Fees	1.00%	Initial NAV	1,392.44		
		Periodicity of NAV Calculation	Daily		

## Characteristics

Legal form	Sub-fund of Mutual Fund BNP PARIBAS ISLAMIC FUND Luxembourg domicile
Dealing Deadline	16:00 CET STP (12:00 CET NON STP)
Recommended Investment Horizon	3 years
Benchmark	LIBOR USD 3 Months (RI)
Domicile	Luxembourg
First NAV date	04.09.2015
Fund Manager(s)	Poh Sim KHOO
Management Company	BNP PARIBAS ASSET MANAGEMENT Luxembourg
Delegated Manager	BNP PARIBAS ASSET MANAGEMENT Najmah Malaysia Sdn. Bhd.
Custodian	BNP PARIBAS SECURITIES SERVICES-LUXEMBOURG BRANCH
Base Currency	USD
Subscription/execution type	NAV + 2
SFDR article	Article 6



## 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](http://www.bnpparibas-am.com) (hereafter the "Company").

This material is issued and has been prepared by the management company. It contains opinions and statistical data that are considered lawful and correct on the day of their publication according to the economic and financial environment at the time. This document does not constitute investment advice or form part of an offer or invitation to subscribe for or to purchase any financial instrument(s) nor shall it or any part of it form the basis of any contract or commitment whatsoever.

This document is provided without knowledge of an investors' situation. Prior to any subscription, investors should verify in which countries the financial instruments referred to in this document refers are registered and authorised for public sale. In particular financial instruments cannot be offered or sold publicly in the United States. Investors considering subscriptions should read carefully the most recent prospectus and Key Investor Information Document (KIID) agreed by the regulatory authority, available on the website. Investors are invited to consult the most recent financial reports, which are also available on the website. Investors should consult their own legal and tax advisors prior to investing. Given the economic and market risks, there can be no assurance that the financial instrument(s) will achieve its investment objectives. Their value can decrease as well as increase. In particular, changes in currency exchange rates may affect the value of an investment. Performance is shown net of management fees and is calculated using global returns with time factored in, with net dividends and reinvested interest, and does not include inscription redemption fees, exchange rate fees or tax. Past performance is not a guarantee of future results.

All information referred to in the present document is available on [www.bnpparibas-am.com](http://www.bnpparibas-am.com)

