

BNP PARIBAS FUNDS

SICAV under Luxembourg law



ANNUAL REPORT at 31/12/2024
R.C.S. Luxembourg B 33 363



BNP PARIBAS
ASSET MANAGEMENT

Annual Report for Swiss Investors

The sustainable
investor for a
changing world

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Organisation

Registered office

10 Rue Edward Steichen, L-2540 Luxembourg, Grand Duchy of Luxembourg

Board of Directors

Chairman

Mr Pierre MOULIN, Global Head of Products and Strategic Marketing, BNP PARIBAS ASSET MANAGEMENT Europe*, Paris

Members

Mr Marnix ARICKX, Chief Executive Officer, BNP PARIBAS ASSET MANAGEMENT Europe, Belgian Branch*, Brussels

Mrs Giorgia D'ANNA, Head of Group Networks Italy and International, BNP PARIBAS ASSET MANAGEMENT Europe*, Paris

Mrs Cecile du MERLE, Head of Global Product Engineering, BNP PARIBAS ASSET MANAGEMENT Europe*, Paris

Mr Emmanuel COLLINET DE LA SALLE, Head of Group Networks, BNP PARIBAS ASSET MANAGEMENT Europe*, Paris

Mrs Marianne HUVE-ALLARD, Head of Brand and Communication, BNP PARIBAS ASSET MANAGEMENT Europe*, Paris

Mr Philippe DITISHEIM, Director, Paris, France

Mrs Georgina WILTON, Head of Business Management, Fundamental Active Equities, BNP PARIBAS ASSET MANAGEMENT UK Ltd, London

Mr François ROUX, Head of Global Product Strategy, BNP PARIBAS ASSET MANAGEMENT Europe*, Paris

Company Secretary (non-member of the Board)

Mr Stephane BRUNET, Chief Executive Officer, BNP PARIBAS ASSET MANAGEMENT Luxembourg, Luxembourg

Management Company

BNP PARIBAS ASSET MANAGEMENT Luxembourg, 10 Rue Edward Steichen, L-2540 Luxembourg, Grand Duchy of Luxembourg

BNP PARIBAS ASSET MANAGEMENT Luxembourg is a Management Company as defined in Chapter 15 of the Luxembourg Law of 17 December 2010 concerning undertakings for collective investment, as amended.

The Management Company performs the functions of administration, portfolio management and marketing duties.

Portfolio management is delegated to:

Effective Investment Manager

BNP Paribas Group management entities (generally named BNP PARIBAS ASSET MANAGEMENT)

- Alfred Berg Kapitalforvaltning AS, Munkedamsveien 34, PO box 1294 Vika, 0250 Oslo, Norway, also acting through its Sweden branch, Holvslagargatan 3, PO box 70447, 107 25 Stockholm, Sweden
- BNP PARIBAS ASSET MANAGEMENT Asia Ltd., Suite 1701, 17/F, Lincoln House, Taikoo Place, 979 King's Road, Quarry Bay, Hong Kong
- BNP PARIBAS ASSET MANAGEMENT Brasil Ltda, Av. Juscelino Kubitschek 510-11 Andar, 04543-00 Sao Paulo - SP, Brazil
- BNP PARIBAS ASSET MANAGEMENT Europe*, 1 Boulevard Haussmann, F-75009 Paris, France, also acting through its Dutch/Netherlands branch Herengracht 595, PO box 71770, NL-1008 DG Amsterdam, The Netherlands, also acting through its Belgian branch Montagne du Parc 3, BE-1000 Brussels, Belgium
- BNP PARIBAS ASSET MANAGEMENT UK Ltd., 5 Aldermanbury Square, London EC2V 7BP, United Kingdom

*As at 1 March 2024, the Company BNP PARIBAS ASSET MANAGEMENT France was renamed BNP PARIBAS ASSET MANAGEMENT Europe. As a result, BNP PARIBAS ASSET MANAGEMENT France, Belgian Branch became BNP PARIBAS ASSET MANAGEMENT Europe, Belgian Branch and BNP PARIBAS ASSET MANAGEMENT France, Netherlands Branch became BNP PARIBAS ASSET MANAGEMENT Europe, Netherlands Branch.

Organisation

- BNP PARIBAS ASSET MANAGEMENT USA, Inc., 200 Park Avenue, 11th floor, New York, NY 10166, United States of America
- TEB Portföy Yönetimi A.Ş., Gayrettepe Mahallesi Yener Sokak n°1 Kat. 9 Besiktas 34353 Istanbul, Turkey

Non-group management entities

- BARODA BNP PARIBAS ASSET MANAGEMENT INDIA PRIVATE LIMITED, Crescenzo, 201(A), 2nd floor, A Wing, Crescenzo, C-38 and C-39, G Block, Bandra Kurla Complex, Mumbai, Maharashtra, India - 400051, Manager for the “India Equity” sub-fund
- Impax Asset Management Limited, 7th Floor, 30 Pantton Street, London, SW1Y 4AJ, United Kingdom, Manager for the “Aqua”, “Climate Change”, “Global Environment”, “Green Tigers” and “SMaRT Food” sub-funds
- Mitsubishi UFJ Asset Management Co. Ltd, 1-12-1 Yurakucho, Chiyoda-ku, Tokyo 100-0006, Japan, Manager for the “Japan Equity” sub-fund
- Sumitomo Mitsui DS Asset Management Company. Limited., Atago Green Hills, Mori Tower, 28F, 2-5-1 Atago Minato-ku, Tokyo 105-6228, Japan, Manager for the “Japan Small Cap” sub-fund

NAV Calculation, Registrar and Transfer Agent

BNP Paribas, Luxembourg Branch, 60 Avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg

Depository

BNP Paribas, Luxembourg Branch, 60 Avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg

Guarantor

BNP PARIBAS, 16 Boulevard des Italiens, F-75009 Paris, France

Auditor

PricewaterhouseCoopers, *Société coopérative*, 2 Rue Gerhard Mercator, B.P. 1443, L-1014 Luxembourg, Grand Duchy of Luxembourg

Swiss Representative

BNP PARIBAS, Paris, Zurich Branch, Selnaustrasse 16, CH-8002 Zurich, Switzerland

Swiss Paying Agent

BNP PARIBAS, Paris, Zurich Branch, Selnaustrasse 16, CH-8002 Zurich, Switzerland

Information

Establishment

BNP Paribas Funds (the “Fund”, the “Company”) is an open-ended investment company (*Société d'Investissement à Capital Variable* - abbreviated to “SICAV”), incorporated under Luxembourg law on 27 March 1990 for an indefinite period under the name PARVEST. The current name BNP Paribas Funds is effective as from 30 August 2019.

The Company is currently governed by the provisions of Part I of the Law of 17 December 2010 governing undertakings for collective investment as well as by Directive 2009/65 amended by Directive 2014/91 and the provisions of Regulation 2017/1131.

The Company's capital is expressed in euros (EUR) and is at all times equal to the total net assets of the various sub-funds. It is represented by fully paid-up shares issued without a designated par value, described below under “The Shares”. The capital varies automatically without the notification and specific recording measures required for increases and decreases in the capital of limited companies. Its minimum capital is defined by the Law.

The Company is registered in the Luxembourg Trade and Companies Register under the number B 33 363.

Information to the Shareholders

Net Asset Values and Dividends

Net Assets values are calculated every full bank business day in Luxembourg, excepted for some sub-funds. Additional information can be found in the Prospectus.

The Company publishes the legally required information in the Grand Duchy of Luxembourg and in all other countries where the shares are publicly offered.

This information is also available on the website: www.bnpparibas-am.com.

Financial Year

The Company's financial year starts on 1 January and ends on 31 December.

Financial Reports

The Company publishes an annual report closed on the last day of the financial year, certified by the auditors, as well as a non-certified, semi-annual interim report closed on the last day of the sixth month of the financial year. The Company is authorised to publish a simplified version of the financial report when required.

The financial reports of each sub-fund are published in the accounting currency of the sub-fund, although the combined accounts of the Company are expressed in euro.

The annual report is made public within four months of the end of the financial year and the interim report within two months of the end of the half-year.

Documents for Consultation

The Management Regulations, the Prospectus, the key information documents (KIDs) and the annual and interim reports may be consulted at the Company's registered office and at the establishments responsible for the Company's financial service and are available free of charge and on simple request from the representative in Switzerland. Copies of the Management Regulations and the annual and interim reports are available upon request.

The list of changes (purchases and sales of securities) affecting the composition of the securities portfolio during the year is made available to interested persons free of charge and on simple request from the representative in Switzerland.

Except for the newspaper publications required by Law, the official media to obtain any notice to shareholders will be our website www.bnpparibas-am.com.

Documents and information are also available on the website: www.bnpparibas-am.com.

Manager's report

Economic context

The Swiss National Bank launched the monetary easing cycle in developed economies in March. After some hesitation due to the persistence of inflation, especially in services, the movement grew and became more widespread in the second half of the year. Indeed, although falling inflation has proved slower than expected, it is slowly heading towards 2%. The risks of it picking up pace again without any exogenous shock seem low.

While at the start of 2024 growth prospects for the eurozone seemed encouraging, the economic situation deteriorated, particularly as a result of the challenges facing German industry and its effect on manufacturing activity. The surge in consumption in the third quarter does not appear likely to reoccur. On the other hand, indicators in the United States hinted at the success of the soft landing (i.e. the maintenance of very solid growth), with the election of Donald Trump in November paving the way for expansionary measures for domestic demand (lower corporation tax, deregulation) and protectionist decisions that could penalise US trading partners. Cyclical divergence took root over the months, resulting in a sharp appreciation of the dollar (+7.1% for the US Dollar Index ("DXY") in 12 months).

The Chinese authorities finally appeared to have taken stock of the difficulties being experienced by the real estate sector. They increased the number of announcements, raising hope for more dynamic fiscal and monetary support, while GDP growth failed to live up to expectations in the second and third quarters.

Doubts around global demand and worsening geopolitical tensions led to fluctuating oil prices, resulting in a virtually stable (+0.1%) WTI price at USD 71.7 per barrel in the wake of variations with no apparent trend from January to December. Gold prices rose by 27.2% to a new high of nearly USD 2,800 per ounce at the end of October before closing at USD 2,625.

United States

Growth remained very strong throughout the year, with GDP growing (annualised) by 1.6% in the first quarter, 3.0% in the second and 2.7% in the third. In the fourth quarter, the real-time growth indicator calculated by the Atlanta Fed was 3.1% (as at 24 December), which would bring average growth in 2024 to 2.8%, following on from 2.9% in 2023. The results of the PMI surveys for December confirmed the good health of the service sector, with the index standing at 56.8, its highest in more than three years. On the other hand, the manufacturing sector index fell below 50 in July. The labour market however began to show signs of normalisation. Beyond the monthly fluctuations, which provided some surprise movements in both an upward and downward direction, the pace of job creation was less dynamic between July and November (110,000 in the private sector) than in the first half of the year (180,000). Furthermore, the unemployment rate, which stood at 3.7% in January, rose above 4.0% from June to 4.2% in November. The Fed thus changed its stance and indicated that it saw both strands of its dual mandate (employment and inflation) as equally important. On the inflation side, there has been a gradual slowdown: Year-on-year, the total consumer price index fell from 3.4% in December 2023 to 2.7% in November, while underlying inflation fell from 3.9% to 3.3%. Despite numerous twists and turns during the campaign, the political event of the year, namely the November elections, took time to influence markets. Although two days after Donald Trump's election Jerome Powell said the Fed would not "speculate" and would await the specific details of the future economic policy, the measures discussed during the campaign suggested that expansionary measures would be implemented.

Manager's report

Europe

In the eurozone, following an increase of 0.3% in the first quarter and 0.2% in the second quarter, GDP growth saw an unexpected rise in the third quarter (+0.4%), with personal consumption recovering more than expected (+0.7% compared to the previous quarter). This movement was not only observed in France (+0.5%), a result of the Olympics effect, but also in Italy (+1.4%) and Spain (+1.1%). That said, this is one of the few pieces of good news regarding the composition of GDP growth. Excluding Ireland, where this component is highly volatile, productive investment has fallen. The uncertain political situation in France and Germany is likely to affect companies' investment decisions. The decline in exports and restocking are other elements that should be monitored. In December, for its last meeting of the year, the European Central Bank ("ECB") revised its GDP growth forecasts slightly down from the figures published in September. However it still envisaged higher wage increases than in the past due to the ongoing tensions in the labour market. A loss of confidence on the part of economic agents could call into question such a scenario. Several ECB governors have pointed out that growth forecasts seem too optimistic because of the headwinds that could arise next year, particularly in terms of US trade policy. Business surveys published at the end of the year confirmed these weaknesses. After making a recovery between January and May to reach 52.2, the peak for the year, the composite PMI dropped again and ended the year below 50 with a sharp decline in employment, with companies deciding to reduce their headcount in the face of sluggish demand. In addition, service sector activity contracted in two key eurozone economies (ending the year at 46.7 in France and 47.8 in Germany). After falling from 2.8% in January to 2.4% in April, inflation in the eurozone then rose due to base effects. It fell below 2% in September but rose at the end of the period. Underlying inflation, which was 3.3% in January, stood at 2.7% from September.

Japan

Exceptional factors weighed on business at the beginning of the year, leading to a quarterly decline in GDP. In line with the surveys, growth subsequently resumed, with a 2.2% increase in GDP in the second quarter and a 1.2% increase in the third quarter (annualised). In the fourth quarter, the composite Purchasing Manager Index ("PMI") fell from its average level in the third quarter but did not drop below 50 and recovered at the end of the year. Monthly data does not enable us to state with certainty that the economy ended the year with favourable momentum, but several elements were encouraging such as the upturn in retail sales for example. The Bank of Japan ("BoJ") ended its negative rate policy on 19 March by increasing the deposit rate to +0.1%. It also officially abandoned its YCC ("Yield Curve Control") policy, while confirming that it would continue to pursue its securities purchase programme. As a result, it cast doubt on the timing of its next key interest rate hikes, but ultimately suggested that action may be taken in July. Once this decision was announced, and perhaps because of the turmoil it sparked on the global financial markets, the BoJ opted for a more cautious attitude and kept its monetary policy unchanged. Some members believed that conditions were right for a further key interest rate rise, but others were concerned by the uncertainty around economic policy in the United States. Nevertheless, just before the winter break, Governor Ueda reiterated that if the economy and inflation move in the right direction, the BoJ will have to raise its key interest rates.

Emerging markets

In China, GDP growth in the first quarter exceeded expectations: a quarterly increase of 1.6% brought the year-on-year growth from 5.2% in the fourth quarter of 2023 to 5.3%, even though base effects were less favourable than at the end of 2023. This momentum is expected to facilitate the achievement of the 5% target in 2024 and has led many observers to revise their growth forecasts upwards. However, objective indicators quickly showed a slowdown in activity. In fact, growth in the second and third quarters (at 4.7% and 4.6% respectively) was disappointing and the recovery of objective consumption data was erratic at the end of the year. Industrial production picked up more sharply from September. From May, the authorities increased the number of announcements, referring to support measures for the real estate sector, but these were initially unconvincing. At the end of the year, their commitment appeared a little stronger. Monetary policy was announced as "moderately accommodative" (not "stable" as in recent years), suggesting further reductions in key interest rates in 2025. Fiscal policy must become "more proactive". The need for an "extraordinary countercyclical adjustment" has been retained to stabilise the real estate and stock markets and support consumption.

Manager's report

The composite PMI for the emerging economies followed a moderately upward trajectory from the beginning of the year, reaching 54.4 in May (its highest since May 2023). It subsequently fell but ended the year at a high level (52.4 in December), driven in particular by an acceleration of manufacturing activity in Asia. Despite the uncertainties associated with Donald Trump's upcoming decisions on tariffs, the outlook for companies was favourable, at least in the short-term, given the need to anticipate exports to the US. This increased activity may explain the slight increase in prices in the manufacturing sector. These results were encouraging after disappointing growth in the third quarter (after a strong first and second quarter), due to temporary factors, particularly in India. Domestic demand in emerging economies is strong, limiting the slowdown in inflation in the service sector. This situation forced the Central Bank of Brazil to raise its key interest rate by 25 bp (SELIC to 10.75%, compared to 10.50% since May and 11.75% at the end of 2023) in September. It opted for an increase of 50 bp in November and then 100 bp in December and suggested that the tightening would continue from January, while inflation continued to rise (4.87% year-on-year in November, its highest since September 2023). At the end of the year, central banks in emerging areas discussed the uncertainties associated with US economic policy.

Monetary policy

The target rate for US federal funds, which had been set at a range of 5.25% to 5.50% in July 2023 following the cycle of tightening that began in March 2022 (+525 bp), was not changed until September 2024. However, expectations regarding the monetary policy of the US Federal Reserve ("Fed") were nevertheless extremely volatile from the start of the year. In January, the Overnight Index Swap ("OIS") market showed the equivalent of seven 25-bp reductions in 2024, with a high probability of a first cut in March. Jerome Powell first tempered these expectations, then, in the face of the resilience of the US economy, and given the surprise increase in price indices during the first months of the year, he had to give reassurances that key rates would come down in 2024. At the press conference that followed the meeting on 30–31 July, the Fed Chair pointed out that second-quarter inflation figures had strengthened confidence that inflation would get closer to 2%. Moreover, the Federal Open Market Committee ("FOMC") explained that it was now more "attentive to the risks on both sides of its dual mandate" (i.e. both inflation and employment). It was not until 18 September that the Fed announced a 50-bp cut. The extent of this cut was surprising and worrying. In the minds of some, it could mean that the FOMC was detecting signs of weakness in the labour market. On this point Jerome Powell provided reassurance by stating that 50-bp reductions should not be expected to become the new norm for this easing cycle. At the end of September, he said that the economy remained strong and that the committee did not see an urgent need to lower rates quickly. After a 25-bp decrease in November, accompanied by commentaries suggesting a gradual approach to monetary policy, another cut, setting the target rate for federal funds at a range of 4.25% to 4.50%, was announced in December. The tone of the official press release, FOMC forecasts and Jerome Powell's comments were significantly more hawkish than expected. The most striking element was the adjustment of the Committee's projections for the key interest rate level deemed "appropriate": The median level only shows two 25-bp cuts in 2025, whereas in September the same exercise had concluded that four cuts would be needed next year. This movement is partly explained by the upward revision of inflation forecasts. The core PCE (deflator of personal expenditure excluding food and energy) is expected to be 2.5% year-on-year at the end of 2025, i.e. still significantly above the target of 2%. In October and November, this inflation, particularly monitored by the Fed, stood at 2.8% after moving to 2.7%/2.6% from May to September. At the beginning of 2024, it exceeded 3%. Jerome Powell said that the forecasts of some FOMC members took into account the a priori inflationary measures promised by Donald Trump.

Manager's report

The European Central Bank ("ECB") increased its three key interest rates by 25 bp in September 2023 (deposit rate to 4.00%, marginal lending facility to 4.75% and main refinancing operations to 4.50%) for the last time in its tightening cycle which began in July 2022 (+450 bp in total). In January and February, official comments sought to reverse expectations of a rapid interest rate cut which emerged in late 2023, which the Governing Council deemed "premature to discuss". In March, however, the general tone of the press release, the press conference and the new growth and inflation forecasts confirmed that a first key interest rate cut was expected to be announced in June. On 6 June, the ECB lowered its three key interest rates by 25 bp, bringing the deposit rate to 3.75%. After the status quo in July and despite some disagreement in the inflation analysis, investors were quickly convinced that a further rate cut would be announced in September, while growth risks were now identified as "bearish". The meeting of 12 September did not hold any surprises. The main key interest rate was cut by 25 bp. In line with the announcements made in March, the ECB has tightened (from 50 bp to 15 bp) the corridor between the refinancing rate (cut by 60 bp to 3.65%) and the deposit rate in order to limit money market volatility. During the September press conference, Christine Lagarde adopted an optimistic tone on activity and ruled out a cut in October before returning to her sentiments regarding inflation dropping below 2% in September (compared to 4.30% a year earlier). The meeting on 17 October concluded with a 25-bp decrease in the three key interest rates. Christine Lagarde then suggested that the ECB intended to continue monetary easing faster than the pace of one cut per quarter as initially envisaged. In December, a further 25-bp cut was announced, bringing the deposit rate to 3.00%. The decision was expected but the tone was not judged dovish enough by observers. However, in the official statement, the reference to the need to keep key rates at a "sufficiently restrictive" level was abandoned. Moreover, Christine Lagarde reiterated that the disinflation process was on track and said that a 50-bp cut had been discussed. These comments, the downward revision of the growth forecasts in 2025 and the weakness of economic indicators finally convinced investors that many further cuts would occur. However, some members of the Governing Council (notably Isabel Schnabel and Olli Rehn) tried to temper these expectations by indicating that the ECB is already close to the neutral rate.

Foreign exchange markets

The DXY index (calculated against a basket of the euro, the yen, the pound sterling, the Canadian dollar, the Swedish krona and the Swiss franc) gained 7.1% in 12 months as a result of sharp fluctuations. The foreign exchange market had responded to monetary policy expectations of course, but also to growth differentials between the United States and other major developed economies. After a difficult summer, the dollar strengthened from October when US growth remained dynamic and the Fed was planning to adopt a more gradual pace of key interest rate cuts than initially anticipated for 2025.

USD/JPY parity (141.04 at the end of 2023) moved within a wide range (140-160), experiencing sharp variations. The yen fell 10.3% against the dollar when 2024 should have been the year it appreciated against the backdrop of the rise in the Bank of Japan's ("BoJ") key interest rates while its counterparts in other major developed economies embarked on their monetary easing cycle. USD/JPY parity was on an upward trajectory early in the year and, despite the effective exit from the BoJ's negative interest rate policy in March, it reached 155 in April due to adjustments in expectations around the Fed's monetary policy. While the BoJ has raised doubts about the timing of a key interest rate hike, the yen has been further weakened and several sharp fluctuations recorded from the spring onwards suggest direct intervention in the foreign exchange market. The Japanese (but also US) authorities have not ceased to express their concern about the weakness of the yen. At the beginning of July, parity occasionally rose above 161, a 37-year high, triggering new interventions. On the heels of the unwinding of carry trades in yen (carry on the foreign exchange market) following a further increase in the BoJ's key rate on 31 July (to 0.25%), USD/JPY parity suddenly fell below 142 during the meeting of 5 August. In the days that followed, it climbed once again to 150 and the BoJ appeared to want to take a more cautious approach to the instability of financial markets triggered by its monetary policy decision. The meeting on 20 September concluded with the status quo, as did the October and December meetings. The BoJ's message remained ambiguous: The economic conditions are in place for a further key interest rate rise, but there is no harm in waiting to see the initial trends in wage negotiations. USD/JPY parity ended at 157.20.

Up until mid-August, EUR/USD parity (1.1039 at the end of 2023) varied between 1.06 and 1.10 as the monetary policy expectations on both sides of the Atlantic changed sharply. It reached 1.12 on 26 August, its highest since July 2023, when it became clear that the Fed would lower its rates in September. The euro began to prove more sensitive to the poor economic indicators in the eurozone and the interest rate differential turned in favour of the dollar at the end of the period (many rate cuts are expected in the eurozone in 2025; a maximum of two in the US). From October onwards, EUR/USD parity was on a clear downward trend that brought it to 1.0354 at the end of 2024, down 6.2% in 12 months.

Manager's report

Bond markets

The yield of the US 10-year T-note (3.90% at the end of 2023) tightened from early 2024. With the shift in expectations for the Fed's key interest rate cuts and price indices revealing more persistent inflation than expected, it was pushed above 4.70% at the end of April, its highest since November. The adjustment of monetary policy expectations (not only in futures markets but also in market economists' forecasts) is behind the rise in yields all the way along the curve. May and June brought erratic interest rates with investors reluctant to adopt a directional stance. Reassurance finally came in the form of inflation data released in mid-June, while economic indicators showed a slowdown in growth. The yield of the 10-year T-note then steered towards 4.20% to stabilise around this level before plunging to 3.80% in early August in a flight to safety during the financial turmoil. The Fed's more dovish than expected comments, paving the way for a first cut in key interest rates in September, allowed the easing of yields to intensify with outperformance in the short section. The meeting of 11 September thus marked the end of the inversion of the curve in the 2 10 year segment, which had been observed since July 2022. In mid-September, the 10-year rate reached its lowest of the year at 3.62%, while the 2 year rate fell to 3.55% with the first of the Fed's key rate cuts. Interest rates were subsequently tightened due to several factors: The dynamism of US growth, the adjustments in expectations regarding the Fed's monetary policy, and the 5 November elections. On the latter point, the behaviour of government bonds gives the impression that investors had correctly anticipated the result despite opinion polls that suggested a very tight vote. The speed of this movement (which was accompanied by an increase in the term premium on the 10-year rate) and the publication of inflation data deemed reassuring allowed for a slight easing of yields in early December. However, the upward trend in rates quickly returned and strengthened at the end of the year when it became apparent that the easing of the Fed's monetary policy in 2025 would be modest. The 10-year rate reached 4.63% on 27 December amongst reduced transaction volumes between Christmas and New Year's Day. It ended at 4.57%, i.e. an increase of 69 bp in 12 months. The 2-year rate ended at 4.24% (compared to 4.25% a year earlier).

The yield of the 10-year Bund (2.02% at the end of 2023) tightened at the beginning of 2024 in light of surprising increases in inflation. At the same time, the assumption of an initial cut in key interest rates in June was established. The sudden fluctuations from June onwards were caused by the behaviour of the French rates. From Monday 10 June, eurozone markets began to react to the political uncertainty stirred up by the shock announcement of the dissolution of the French National Assembly and the holding of early parliamentary elections on 30 June and 7 July in France. In a recourse to safety, the German Bund's performance then dropped sharply, falling to 2.36% in mid-June, and the gap between the 10-year rates in France and Germany widened to more than 80 bp (compared to approximately 50 bp previously). In July, fluctuations continued to be influenced by politics. Following the second round of parliamentary elections in France, no party/coalition had an absolute majority in the National Assembly. While many uncertainties remained, investors were reassured by the outcome of this primary concern for them. In this context, the yield on the 10-year French Treasury OAT bond dropped, which initially weighed on the German market, in contrast to the June movement. Aside from this specific situation, the anticipated ECB monetary policy easing, disappointing economic data and the slowdown in inflation shored up government bonds until the autumn, with the easing of yields becoming more pronounced when inflation fell below 2% in September. The bumpy trajectory of interest rates at the end of the year reflected, firstly, the behaviour of US markets due to the significant correlation of events on both sides of the Atlantic and, secondly, the reality of the economic situation and monetary policy in Europe. The yield of the 10 year German Bund ranged from 2.05% to 2.45% in the fourth quarter to end the year at 2.37%. Its 12-month increase was 34 bp while, supported by the cumulative 100-bp cut in the ECB's key interest rates in 2024, the 2-year rate dropped by 32 bp to 2.08%. The breakup of the coalition government in Germany and the difficulties of adopting a budget in France given the balance of forces in the National Assembly may encourage economic agents to be cautious. The underperformance of the 10-year OAT market compared to the Bund over 12 months (+64 bp at 3.20%) was significant, given that, in December, the rating agency Moody's announced the downgrading of France's sovereign rating to Aa3 with a stable outlook in the face of political fragmentation that was more likely to prevent significant fiscal consolidation. Meanwhile, the markets performed well in Portugal (-28 bp at 2.85%), Spain (-23 bp at 3.06%) and Italy (-18 bp at 3.52%). As a result, despite the difficulties of the French market, eurozone bonds as a whole rose by 1.8% in 2024 (compared to only 0.5% for the US Treasury securities market).

Manager's report

Equity markets

Over the past 12 months, the upward trend in global equities was fuelled by strong earnings for US companies and enthusiasm for securities likely to benefit from the rise of artificial intelligence ("AI"). The MSCI AC World Index (in dollars) gained 15.7%. The volatility around the upward trend is explained by the variability in expectations regarding the Fed's monetary policy and by two very specific episodes that dominated the markets during the summer of 2024 but did not prevent the major indices from going on to set records. Until the end of March, the rise in equities was virtually uninterrupted. It was clear to all that the cycle of monetary easing would soon begin in most developed economies. Economic growth and companies' earnings forecasts remained dynamic, providing investors with a buoyant environment. Subsequently, variations in equities became more erratic, and not only because of increasing geopolitical risks. Uncertainties about the timing of the Fed's monetary policy stoked a sense of disquiet that could not be dispelled by key rate cuts in Switzerland (March) and Sweden (May), nor by the ECB's commitment to a rate cut in June. After a very favourable first half of July, a significant correction occurred, with profit-taking on securities, sectors or indices that had significantly outperformed until then. This included the major technology stocks shored up so far by developments in AI. A serious alert was raised in early August in a context of reduced liquidity and forced sales due to the unwinding of carry trades in yen following the unexpected rise of the Bank of Japan's key interest rate on 31 July. This episode was sharp but short-lived, and an upturn was established once investors were reassured of the resilience of the US economy, inflation trends and thus the prospect of rate cuts. However, equities remained jittery until the end of the year. The MSCI AC World Index in dollars, which recorded a fourth consecutive increase in the third quarter, fell 1.2% in the fourth quarter. The trigger was the rise in US long rates from the end of October. The number of key interest rate cuts in 2025 was revised, with the Fed itself indicating in December that it envisaged no more than two additional cuts (50 bp after a cumulative cut of 100 bp in 2024). The scenario of rapid monetary easing had played an important role in supporting equities. In this context, they lost ground in October and December and would likely have fallen further in the fourth quarter without the rally in US equities that hailed the election of Donald Trump and the Grand Slam for the Republican Party.

After a very bad start to the year, Chinese equities recovered thanks to reassuring comments from the authorities but their fluctuations remained erratic. It was only in September, when previous announcements had not aroused any enthusiasm, that cuts to several key rates and more proactive statements about the need to support consumption and the real estate sector led to a sharp upturn in Chinese equities (+16.3% for MSCI China in 12 months). The underperformance of the emerging markets (+5.1% in 12 months for the MSCI Emerging Markets Index in dollars) was nevertheless significant. This was due in particular to the marked depreciation of currencies in Latin America (Brazil, Argentina, Mexico). The MSCI AC Asia ex Japan Index gained 9.8%.

In developed markets, US indices outperformed significantly (+23.3% for the S&P 500; +28.6% for the Nasdaq Composite) with highly concentrated performances as illustrated by the 66.9% surge of the "Magnificent Seven". The Euro Stoxx 50 Index was up by 8.3% and the MSCI EMU Index by 6.9% with strong disparities between the national indices (-1.2% for MSCI France, which was penalised by the unexpected dissolution of the French National Assembly and the subsequent confusing political situation; +14.9% for MSCI Germany). The underperformance of the eurozone markets reflected weak economic indicators and worsening outlooks. Japanese equities performed very well in the first half of the year before finding themselves at the epicentre of the turmoil in early August (with a 12.2% drop in the TOPIX index on 5 August). This movement has not been fully corrected, limiting the rise of the index to 17.7% in 12 months. Performances are in indices' local currencies, without reinvesting dividends. Globally, and despite a decline in the third quarter of 2024, the semiconductor sector outperformed significantly, which largely explains the outperformance of the growth-oriented composition (+23.3% for the MSCI AC World Growth) against the value oriented composition (+8.2% for MSCI AC World Value).

The Board of Directors

Luxembourg, 24 January 2025

Please note that the information provided in this report relates to past performance and is not a guide to future results.



Audit report

To the Shareholders of
BNP Paribas Funds

Our opinion

In our opinion, the accompanying financial statements give a true and fair view of the financial position of BNP Paribas Funds (the “Fund”) and of each of its sub-funds as at 31 December 2024, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

What we have audited

The Fund’s financial statements comprise:

- the statement of net assets as at 31 December 2024;
- the statement of operations and changes in net assets for the year then ended;
- the securities portfolio as at 31 December 2024; and
- the notes to the financial statements, which include a summary of significant accounting policies.

Basis for opinion

We conducted our audit in accordance with the Law of 23 July 2016 on the audit profession (Law of 23 July 2016) and with International Standards on Auditing (ISAs) as adopted for Luxembourg by the “Commission de Surveillance du Secteur Financier” (CSSF). Our responsibilities under the Law of 23 July 2016 and ISAs as adopted for Luxembourg by the CSSF are further described in the “Responsibilities of the “Réviseur d’entreprises agréé” for the audit of the financial statements” section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

We are independent of the Fund in accordance with the International Code of Ethics for Professional Accountants, including International Independence Standards, issued by the International Ethics Standards Board for Accountants (IESBA Code) as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements. We have fulfilled our other ethical responsibilities under those ethical requirements.

Emphasis of matter

We draw attention to Note 2 to these financial statements, which indicates that the Board of Directors of the Fund decided to suspend the calculation of the net asset value, the issue and redemption and conversion of share of the sub-fund Russia Equity effective 25 February 2022 following the ongoing geopolitical tensions and sanctions imposed on Russia. Our opinion is not modified in respect of this matter.

Other information

The Board of Directors of the Fund is responsible for the other information. The other information comprises the information stated in the annual report but does not include the financial statements and our audit report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Board of Directors of the Fund for the financial statements

The Board of Directors of the Fund is responsible for the preparation and fair presentation of the financial statements in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements, and for such internal control as the Board of Directors of the Fund determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

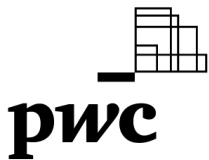
In preparing the financial statements, the Board of Directors of the Fund is responsible for assessing the Fund's and each of its sub-funds' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors of the Fund either intends to liquidate the Fund or close any of its sub-funds or to cease operations, or has no realistic alternative but to do so.

Responsibilities of the "Réviseur d'entreprises agréé" for the audit of the financial statements

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an audit report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;



- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors of the Fund;
- conclude on the appropriateness of the Board of Directors of the Fund's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's or any of its sub-funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our audit report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our audit report. However, future events or conditions may cause the Fund or any of its sub-funds to cease to continue as a going concern;
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

PricewaterhouseCoopers, Société coopérative
Represented by

Luxembourg, 15 April 2025

Sébastien Sadzot

BNP PARIBAS FUNDS

Financial statements at 31/12/2024

		Aqua	Belgium Equity	Brazil Equity	China A-Shares
	Expressed in Notes	EUR	EUR	USD	USD
Statement of net assets					
Assets		3 424 308 192	120 025 317	77 284 448	86 553 227
Securities portfolio at cost price		2 705 730 288	118 454 220	88 792 310	85 656 292
Unrealised gain/(loss) on securities portfolio		653 598 864	1 568 221	(17 292 380)	(1 557 737)
Securities portfolio at market value	2	3 359 329 152	120 022 441	71 499 930	84 098 555
Options at market value	2,15	0	0	0	0
Net Unrealised gain on financial instruments	2,11,12,13, 14	1 711 227	0	0	0
Cash at banks and time deposits		53 176 405	108	4 740 244	2 454 446
Other assets		10 091 408	2 768	1 044 274	226
Liabilities		8 610 184	343 933	487 304	173 195
Bank overdrafts		0	0	0	0
Net Unrealised loss on financial instruments	2,11,12,13, 14	0	0	0	0
Other liabilities		8 610 184	343 933	487 304	173 195
Net asset value		3 415 698 008	119 681 384	76 797 144	86 380 032
Statement of operations and changes in net assets					
Income on investments and assets, net		62 625 698	4 703 767	4 399 382	2 004 754
Management fees	3	45 845 884	1 627 508	1 412 089	1 002 590
Bank interest		29 873	1 080	30 968	3 206
Interest on swaps	2	0	0	0	0
Other fees	6	11 276 467	439 429	339 750	232 984
Taxes	7	1 599 566	86 782	52 010	26 221
Performance fees	5	0	0	0	0
Transaction fees	20	1 390 385	14 354	292 072	110 888
Distribution fees	4	1 717 526	0	13 412	0
Total expenses		61 859 701	2 169 153	2 140 301	1 375 889
Net result from investments		765 997	2 534 614	2 259 081	628 865
Net realised result on:					
Investments securities	2	292 768 959	8 202 442	(4 721 292)	(21 010 816)
Financial instruments	2	548 620	0	(192 912)	(48 034)
Net realised result		294 083 576	10 737 056	(2 655 123)	(20 429 985)
Movement on net unrealised gain/(loss) on:					
Investments securities		(87 185 111)	2 759 257	(27 457 445)	22 956 003
Financial instruments		3 345 085	0	0	0
Change in net assets due to operations		210 243 550	13 496 313	(30 112 568)	2 526 018
Net subscriptions/(redemptions)		(530 470 766)	(34 549 440)	26 952 494	(41 405 529)
Dividends paid	8	(6 138 923)	(656 900)	(129 130)	(1 832)
Increase/(Decrease) in net assets during the year/period		(326 366 139)	(21 710 027)	(3 289 204)	(38 881 343)
Net assets at the beginning of the financial year/period		3 742 064 147	141 391 411	80 086 348	125 261 375
Reevaluation of opening NAV		0	0	0	0
Reevaluation of opening combined NAV		0	0	0	0
Net assets at the end of the financial year/period		3 415 698 008	119 681 384	76 797 144	86 380 032

BNP PARIBAS FUNDS

China Equity	Climate Change	Consumer Innovators	Disruptive Technology	Ecosystem Restoration	Emerging Bond
USD	EUR	EUR	EUR	EUR	USD
645 329 547	2 225 114 517	731 182 586	4 832 696 762	44 866 124	409 569 589
635 211 496	1 993 690 588	502 260 926	3 022 858 417	47 783 895	454 083 145
(1 111 071)	194 888 679	223 587 132	1 762 817 333	(3 069 447)	(57 169 973)
634 100 425	2 188 579 267	725 848 058	4 785 675 750	44 714 448	396 913 172
0	0	0	0	0	0
0	0	0	0	0	0
10 910 109	30 385 143	3 300 344	41 572 920	111 674	5 629 071
319 013	6 150 107	2 034 184	5 448 092	40 002	7 027 346
6 207 347	6 834 413	4 223 244	14 343 831	42 393	5 685 699
0	0	0	0	0	281 815
194 653	368 219	144 907	4 755 797	794	5 014 306
6 012 694	6 466 194	4 078 337	9 588 034	41 599	389 578
639 122 200	2 218 280 104	726 959 342	4 818 352 931	44 823 731	403 883 890
14 785 257	34 302 854	5 429 368	15 943 210	693 945	22 164 389
9 238 165	46 238 297	10 434 310	48 429 192	99 955	2 332 835
4 581	6 412	2 255	36 188	8 859	42 901
0	0	0	0	0	583 551
2 141 771	8 636 587	2 794 988	14 274 123	217 313	804 050
289 384	1 342 811	459 518	2 192 444	1 041 833	83 336
0	0	0	0	0	0
2 830 177	1 701 818	160 621	743 016	384 165	9 266
154 189	285 737	282 688	1 381 409	3 052	21 160
14 658 267	58 211 662	14 134 380	67 056 372	1 755 177	3 877 099
126 990	(23 908 808)	(8 705 012)	(51 113 162)	(1 061 232)	18 287 290
(219 445 022)	128 254 437	80 788 143	572 165 730	(4 208 764)	(53 918 924)
(269 483)	(576 008)	(88 172)	(8 899 817)	233 914	(22 542 938)
(219 587 515)	103 769 621	71 994 959	512 152 751	(5 036 082)	(58 174 572)
287 546 333	(21 080 080)	72 685 960	557 820 058	2 439 539	64 083 901
(415 945)	(1 305 882)	(681 378)	(12 494 625)	(1 242 545)	5 153 622
67 542 873	81 383 659	143 999 541	1 057 478 184	(3 839 088)	11 062 951
(266 563 808)	(649 614 126)	(308 648 556)	(179 331 323)	(34 994 159)	(26 276 272)
(342 103)	(1 838 259)	(647 480)	(10 927 165)	(24 024)	(2 605 856)
(199 363 038)	(570 068 726)	(165 296 495)	867 219 696	(38 857 271)	(17 819 177)
838 485 238	2 788 348 830	892 255 837	3 951 133 235	83 681 002	421 703 067
0	0	0	0	0	0
0	0	0	0	0	0
639 122 200	2 218 280 104	726 959 342	4 818 352 931	44 823 731	403 883 890

BNP PARIBAS FUNDS

Financial statements at 31/12/2024

		Emerging Bond Opportunities	Emerging Equity	Energy Transition	Enhanced Bond 6M
	Expressed in Notes	USD	USD	EUR	EUR
Statement of net assets					
Assets		233 811 746	181 063 146	706 419 558	2 613 186 863
Securities portfolio at cost price		252 567 538	145 141 011	795 843 355	2 486 330 170
Unrealised gain/(loss) on securities portfolio		(31 817 060)	30 209 450	(96 455 089)	10 470 771
Securities portfolio at market value	2	220 750 478	175 350 461	699 388 266	2 496 800 941
Options at market value	2,15	0	0	0	0
Net Unrealised gain on financial instruments	2,11,12,13,14	0	0	0	0
Cash at banks and time deposits		5 411 865	4 458 330	5 459 896	80 360 512
Other assets		7 649 403	1 254 355	1 571 396	36 025 410
Liabilities		6 187 447	568 907	5 238 948	22 716 794
Bank overdrafts		138 292	0	0	0
Net Unrealised loss on financial instruments	2,11,12,13,14	1 253 584	0	1 202 720	10 577 896
Other liabilities		4 795 571	568 907	4 036 228	12 138 898
Net asset value		227 624 299	180 494 239	701 180 610	2 590 470 069
Statement of operations and changes in net assets					
Income on investments and assets, net		16 342 987	4 001 812	4 457 648	60 033 350
Management fees	3	3 068 264	2 478 606	11 898 493	2 927 167
Bank interest		108 455	3 571	314 833	21 888
Interest on swaps	2	1 973 788	0	0	7 001 859
Other fees	6	665 373	638 730	3 330 675	1 582 390
Taxes	7	133 101	100 444	1 563 023	461 875
Performance fees	5	0	0	0	0
Transaction fees	20	14 678	720 746	3 960 625	61 050
Distribution fees	4	6 436	25 768	436 036	45 311
Total expenses		5 970 095	3 967 865	21 503 685	12 101 540
Net result from investments		10 372 892	33 947	(17 046 037)	47 931 810
Net realised result on:					
Investments securities	2	(24 677 859)	9 360 597	(629 988 173)	(28 682 104)
Financial instruments	2	(6 555 824)	(127 196)	401 365	(1 023 013)
Net realised result		(20 860 791)	9 267 348	(646 632 845)	18 226 693
Movement on net unrealised gain/(loss) on:					
Investments securities		19 297 517	8 345 709	424 741 100	83 274 956
Financial instruments		5 669 245	0	(27 555 936)	(768 965)
Change in net assets due to operations		4 105 971	17 613 057	(249 447 681)	100 732 684
Net subscriptions/(redemptions)		(50 799 386)	(18 589 048)	(493 637 241)	206 353 194
Dividends paid	8	(13 714 137)	(405 855)	(1 404 131)	(1 700 495)
Increase/(Decrease) in net assets during the year/period		(60 407 552)	(1 381 846)	(744 489 053)	305 385 383
Net assets at the beginning of the financial year/period		288 031 851	181 876 085	1 445 669 663	2 285 084 686
Reevaluation of opening NAV		0	0	0	0
Reevaluation of opening combined NAV		0	0	0	0
Net assets at the end of the financial year/period		227 624 299	180 494 239	701 180 610	2 590 470 069

BNP PARIBAS FUNDS

Environmental Absolute Return Thematic Equity (EARTH)	Euro Bond	Euro Corporate Bond	Euro Corporate Green Bond	Euro Defensive Equity	Euro Equity
USD	EUR	EUR	EUR	EUR	EUR
13 320 277	423 114 955	1 571 612 011	114 104 595	65 012 996	753 344 134
13 108 002	431 397 020	1 518 998 560	105 500 128	54 816 151	595 117 316
(958 516)	(14 532 434)	22 714 742	6 546 323	4 318 469	154 099 336
12 149 486	416 864 586	1 541 713 302	112 046 451	59 134 620	749 216 652
0	0	0	0	590 632	0
0	0	0	0	0	484
1 127 374	2 085 203	8 232 510	286 595	5 285 630	106 523
43 417	4 165 166	21 666 199	1 771 549	2 114	4 020 475
171 858	1 048 440	1 146 115	584 928	175 548	2 334 477
0	0	0	29 358	0	0
111 534	594 600	38 655	22 028	100 045	0
60 324	453 840	1 107 460	533 542	75 503	2 334 477
13 148 419	422 066 515	1 570 465 896	113 519 667	64 837 448	751 009 657
613 880	7 560 934	42 744 942	3 860 349	6 377 778	33 577 649
203 025	1 937 671	3 395 461	13 890	774 763	14 539 366
8 134	921	5 047	25 081	667	1 900
301 980	0	0	862 249	0	0
37 279	937 016	2 458 721	202 769	399 304	3 997 036
11 352	149 427	314 875	11 970	23 115	601 797
0	0	0	0	0	0
90 248	6 382	20 502	1 780	548 548	676 359
2 338	25 621	77 580	5	0	358 285
654 356	3 057 038	6 272 186	1 117 744	1 746 397	20 174 743
(40 476)	4 503 896	36 472 756	2 742 605	4 631 381	13 402 906
(11 060 391)	(6 202 742)	49 840 191	3 087 032	27 850 272	138 663 338
(2 111 049)	285 617	1 496 954	277 512	(5 820 181)	(30 564)
(13 211 916)	(1 413 229)	87 809 901	6 107 149	26 661 472	152 035 680
6 719 637	12 284 556	(11 975 473)	243 645	(11 923 059)	(129 488 483)
(36 978)	(711 370)	88 824	(309 007)	1 381 006	69 603
(6 529 257)	10 159 957	75 923 252	6 041 787	16 119 419	22 616 800
(5 380 224)	(17 295 871)	431 573 794	6 370 890	(167 044 299)	(711 771 260)
0	(1 178 672)	(11 225 538)	(125)	(184 489)	(1 713 623)
(11 909 481)	(8 314 586)	496 271 508	12 412 552	(151 109 369)	(690 868 083)
25 057 900	430 381 101	1 074 194 388	101 107 115	215 946 817	1 441 877 740
0	0	0	0	0	0
0	0	0	0	0	0
13 148 419	422 066 515	1 570 465 896	113 519 667	64 837 448	751 009 657

BNP PARIBAS FUNDS

Financial statements at 31/12/2024

		Euro Flexible Bond	Euro Government Bond	Euro High Yield Bond	Euro High Yield Short Duration Bond
<i>Expressed in</i>		EUR	EUR	EUR	EUR
<i>Notes</i>					
Statement of net assets					
Assets		240 382 954	1 592 124 887	649 039 005	427 391 081
<i>Securities portfolio at cost price</i>		221 511 559	1 548 220 695	622 197 697	411 321 596
<i>Unrealised gain/(loss) on securities portfolio</i>		3 411 870	1 939 912	9 846 517	4 639 902
Securities portfolio at market value	2	224 923 429	1 550 160 607	632 044 214	415 961 498
Options at market value	2,15	0	0	0	0
Net Unrealised gain on financial instruments	2,11,12,13,14	72 253	0	0	0
Cash at banks and time deposits		9 079 954	20 502 721	2 716 735	4 492 445
Other assets		6 307 318	21 461 559	14 278 056	6 937 138
Liabilities		2 813 439	12 596 562	3 093 918	3 140 899
Bank overdrafts		0	611 303	0	0
Net Unrealised loss on financial instruments	2,11,12,13,14	0	2 090 462	2 360 679	1 967 570
Other liabilities		2 813 439	9 894 797	733 239	1 173 329
Net asset value		237 569 515	1 579 528 325	645 945 087	424 250 182
Statement of operations and changes in net assets					
Income on investments and assets, net		13 079 661	49 105 727	28 894 027	18 838 221
Management fees	3	1 426 907	4 718 924	3 593 853	1 630 794
Bank interest		20 021	36 539	9 313	6 033
Interest on swaps	2	4 256 501	16 326 409	812 553	298 944
Other fees	6	548 630	3 157 644	1 145 754	810 217
Taxes	7	123 771	353 544	151 195	127 555
Performance fees	5	0	0	0	0
Transaction fees	20	118 228	195 550	6 152	1 160
Distribution fees	4	9 928	58 704	183 010	43 873
Total expenses		6 503 986	24 847 314	5 901 830	2 918 576
Net result from investments		6 575 675	24 258 413	22 992 197	15 919 645
Net realised result on:					
Investments securities	2	5 496 897	(8 502 257)	43 719 791	18 658 846
Financial instruments	2	(9 403 261)	(10 472 852)	(6 616 490)	(2 147 480)
Net realised result		2 669 311	5 283 304	60 095 498	32 431 011
Movement on net unrealised gain/(loss) on:					
Investments securities		(1 158 945)	8 103 761	(6 335 235)	796 339
Financial instruments		7 285 660	(1 342 506)	(2 625 834)	(1 955 711)
Change in net assets due to operations		8 796 026	12 044 559	51 134 429	31 271 639
Net subscriptions/(redemptions)		(73 165 161)	(259 751 630)	36 040 453	72 313 096
Dividends paid	8	(3 133 706)	(519 657)	(4 480 742)	(947 790)
Increase/(Decrease) in net assets during the year/period		(67 502 841)	(248 226 728)	82 694 140	102 636 945
Net assets at the beginning of the financial year/period		305 072 356	1 827 755 053	563 250 947	321 613 237
Reevaluation of opening NAV		0	0	0	0
Reevaluation of opening combined NAV		0	0	0	0
Net assets at the end of the financial year/period		237 569 515	1 579 528 325	645 945 087	424 250 182

BNP PARIBAS FUNDS

Euro Inflation-Linked Bond	Euro Medium Term Income Bond	Euro Money Market	Euro Short Term Corporate Bond Opportunities	Europe Convertible	Europe Equity
EUR	EUR	EUR	EUR	EUR	EUR
190 334 672	327 119 840	3 680 731 026	421 410 676	79 622 166	642 785 454
185 407 157	317 923 784	3 319 618 772	410 129 922	73 071 805	508 758 883
1 004 160	3 690 705	19 822 974	(2 003 576)	2 843 564	130 082 898
186 411 317	321 614 489	3 339 441 746	408 126 346	75 915 369	638 841 781
0	0	0	0	37 416	0
24 962	0	0	280 400	0	0
2 185 232	1 157 647	283 280 915	7 290 840	3 465 042	34 290
1 713 161	4 347 704	58 008 365	5 713 090	204 339	3 909 383
1 215 939	837 867	81 933 526	676 627	1 216 819	2 025 371
0	0	0	0	0	0
0	424 658	2 012 863	0	241 854	0
1 215 939	413 209	79 920 663	676 627	974 965	2 025 371
189 118 733	326 281 973	3 598 797 500	420 734 049	78 405 347	640 760 083
3 011 584	6 795 092	83 677 854	11 306 892	650 627	19 477 961
570 760	1 144 859	8 843 982	2 333 930	602 491	8 161 322
14 061	18 988	64 950	41 039	116	2 804
1 194 026	0	40 415 511	0	0	0
334 713	753 286	2 554 654	913 291	179 505	2 555 336
47 611	166 937	541 004	166 237	31 219	366 814
0	0	0	0	0	0
12 690	7 384	0	17 899	3 259	362 977
35 677	225 754	0	470 876	7 094	51 706
2 209 538	2 317 208	52 420 101	3 943 272	823 684	11 500 959
802 046	4 477 884	31 257 753	7 363 620	(173 057)	7 977 002
402 834	(2 034 490)	69 166 917	3 063 026	736 169	51 628 104
880 494	(88 603)	6	(459 660)	(97 781)	(29 211)
2 085 374	2 354 791	100 424 676	9 966 986	465 331	59 575 895
(1 890 524)	7 309 767	(944 905)	6 007 446	3 603 841	(53 919 069)
(419 452)	(966 623)	(1 155 855)	1 327 016	(359 123)	0
(224 602)	8 697 935	98 323 916	17 301 448	3 710 049	5 656 826
4 075 063	58 483 450	1 346 676 213	30 208 740	12 263 930	(261 359 355)
(266 237)	(939 651)	(13 608 351)	(730 772)	(280 640)	(2 850 492)
3 584 224	66 241 734	1 431 391 778	46 779 416	15 693 339	(258 553 021)
185 534 509	260 040 239	2 167 405 722	373 954 633	62 712 008	899 313 104
0	0	0	0	0	0
0	0	0	0	0	0
189 118 733	326 281 973	3 598 797 500	420 734 049	78 405 347	640 760 083

BNP PARIBAS FUNDS

Financial statements at 31/12/2024

		Europe Growth	Europe Real Estate Securities	Europe Small Cap	Europe Small Cap Convertible
	<i>Expressed in</i>	EUR	EUR	EUR	EUR
	<i>Notes</i>				
Statement of net assets					
Assets		107 899 492	267 207 036	427 635 929	147 768 821
<i>Securities portfolio at cost price</i>		82 215 080	275 898 989	393 726 740	155 727 289
<i>Unrealised gain/(loss) on securities portfolio</i>		24 961 768	(10 939 282)	33 063 765	(9 018 295)
Securities portfolio at market value	2	107 176 848	264 959 707	426 790 505	146 708 994
Options at market value	2,15	0	0	0	0
Net Unrealised gain on financial instruments	2,11,12,13,14	22 278	0	66 632	0
Cash at banks and time deposits		0	1 869 676	70 691	184 727
Other assets		700 366	377 653	708 101	875 100
Liabilities		494 766	181 801	1 202 597	395 102
Bank overdrafts		55 527	0	0	79 836
Net Unrealised loss on financial instruments	2,11,12,13,14	0	0	0	20 930
Other liabilities		439 239	181 801	1 202 597	294 336
Net asset value		107 404 726	267 025 235	426 433 332	147 373 719
Statement of operations and changes in net assets					
Income on investments and assets, net		2 604 528	8 282 577	17 687 838	3 157 165
Management fees	3	1 091 604	811 293	5 636 062	1 798 721
Bank interest		274	13 510	115	2 891
Interest on swaps	2	0	0	0	0
Other fees	6	321 233	539 747	1 370 676	542 930
Taxes	7	61 045	47 597	183 155	89 537
Performance fees	5	0	0	0	0
Transaction fees	20	52 049	731 827	590 928	6 419
Distribution fees	4	3 344	6 531	51 863	44 255
Total expenses		1 529 549	2 150 505	7 832 799	2 484 753
Net result from investments		1 074 979	6 132 072	9 855 039	672 412
Net realised result on:					
Investments securities	2	(1 281 690)	(5 230 303)	25 796 544	(8 539 334)
Financial instruments	2	70 972	86 126	7 681	55 634
Net realised result		(135 739)	987 895	35 659 264	(7 811 288)
Movement on net unrealised gain/(loss) on:					
Investments securities		114 932	(3 773 325)	(3 043 758)	11 414 928
Financial instruments		32 693	0	101 292	(20 930)
Change in net assets due to operations		11 886	(2 785 430)	32 716 798	3 582 710
Net subscriptions/(redemptions)		(10 758 238)	161 073 202	(63 098 774)	(61 079 937)
Dividends paid	8	(2 083 307)	(1 209 935)	(1 264 395)	(1 708 755)
Increase/(Decrease) in net assets during the year/period		(12 829 659)	157 077 837	(31 646 371)	(59 205 982)
Net assets at the beginning of the financial year/period		120 234 385	109 947 398	458 079 703	206 579 701
Reevaluation of opening NAV		0	0	0	0
Reevaluation of opening combined NAV		0	0	0	0
Net assets at the end of the financial year/period		107 404 726	267 025 235	426 433 332	147 373 719

BNP PARIBAS FUNDS

Global Bond Opportunities	Global Convertible	Global Enhanced Bond 36M	Global Environment	Global Equity Net Zero Transition	Global High Yield Bond
EUR	USD	EUR	EUR	EUR	EUR
384 403 208	471 364 058	414 282 330	1 596 261 717	55 826 815	94 174 433
300 611 702	490 288 684	312 535 796	1 238 340 442	50 614 132	85 386 775
(5 687 217)	(31 671 997)	523 924	328 513 546	5 192 690	3 337 261
294 924 485	458 616 687	313 059 720	1 566 853 988	55 806 822	88 724 036
358 735	403 000	432 710	0	0	0
0	0	0	0	0	0
34 734 557	11 077 155	69 120 026	28 503 505	7 687	3 741 891
54 385 431	1 267 216	31 669 874	904 224	12 306	1 708 506
131 728 498	6 328 405	112 512 598	12 603 389	33 876	4 977 052
715 278	0	806 867	0	0	0
12 349 695	5 094 459	17 273 986	6 080 481	0	3 061 257
118 663 525	1 233 946	94 431 745	6 522 908	33 876	1 915 795
252 674 710	465 035 653	301 769 732	1 583 658 328	55 792 939	89 197 381
18 016 167	5 551 937	24 337 606	22 935 186	296 838	5 179 045
1 735 128	4 105 009	940 826	21 609 600	198 834	740 622
352 701	163 469	131 572	48 453	17 987	77 224
8 349 271	863 200	11 502 903	0	0	15 141
771 104	1 302 053	480 753	5 869 050	55 412	208 433
138 528	159 974	95 267	695 120	3 860	44 460
0	0	149 103	0	0	0
119 576	141 742	130 351	1 498 008	42 733	727
93 619	52 560	4 511	422 159	6	73 929
11 559 927	6 788 007	13 435 286	30 142 390	318 832	1 160 536
6 456 240	(1 236 070)	10 902 320	(7 207 204)	(21 994)	4 018 509
(11 912 559)	2 084 347	97 619	253 760 246	836 043	3 045 049
11 573 107	(9 629 635)	18 625 505	(19 661 927)	(148 713)	717 626
6 116 788	(8 781 358)	29 625 444	226 891 115	665 336	7 781 184
15 962 919	16 241 025	1 537 119	(24 473 002)	5 192 690	2 371 768
(19 534 137)	(5 157 488)	(17 293 031)	(9 670 359)	0	(4 954 683)
2 545 570	2 302 179	13 869 532	192 747 754	5 858 026	5 198 269
(106 737 932)	(90 429 767)	127 354 904	(857 302 255)	49 934 913	7 009 213
(3 141 413)	(1 483 630)	(341 080)	(3 099 484)	0	(2 020 990)
(107 333 775)	(89 611 218)	140 883 356	(667 653 985)	55 792 939	10 186 492
360 008 485	554 646 871	160 886 376	2 251 312 313	0	79 010 889
0	0	0	0	0	0
0	0	0	0	0	0
252 674 710	465 035 653	301 769 732	1 583 658 328	55 792 939	89 197 381

BNP PARIBAS FUNDS

Financial statements at 31/12/2024

		Global Income Bond	Global Inflation-Linked Bond	Global Megatrends	Green Bond
		USD	EUR	USD	EUR
Expressed in Notes					
Statement of net assets					
Assets		171 521 450	407 391 495	449 450 816	1 382 294 059
<i>Securities portfolio at cost price</i>		167 766 942	394 567 661	378 794 328	1 398 762 042
<i>Unrealised gain/(loss) on securities portfolio</i>		(2 664 249)	76 273	68 045 708	(40 962 834)
Securities portfolio at market value	2	165 102 693	394 643 934	446 840 036	1 357 799 208
Options at market value	2,15	0	0	0	0
Net Unrealised gain on financial instruments	2,11,12,13,14	0	0	0	0
Cash at banks and time deposits		4 366 064	7 681 638	2 360 271	8 130 665
Other assets		2 052 693	5 065 923	250 509	16 364 186
Liabilities		3 108 675	4 406 736	1 350 267	9 224 579
Bank overdrafts		0	106 229	0	0
Net Unrealised loss on financial instruments	2,11,12,13,14	2 861 311	3 327 253	14 439	8 548 189
Other liabilities		247 364	973 254	1 335 828	676 390
Net asset value		168 412 775	402 984 759	448 100 549	1 373 069 480
Statement of operations and changes in net assets					
Income on investments and assets, net		8 278 998	6 329 095	5 235 041	32 745 698
Management fees	3	1 094 534	693 663	4 438 297	1 866 522
Bank interest		156 369	248 482	16 782	71 572
Interest on swaps	2	1 242 350	1 371 647	0	0
Other fees	6	469 036	679 126	1 421 066	2 572 918
Taxes	7	93 605	73 229	203 556	261 274
Performance fees	5	0	0	0	0
Transaction fees	20	48 062	0	318 541	11 601
Distribution fees	4	11 352	25 888	163 400	119 592
Total expenses		3 115 308	3 092 035	6 561 642	4 903 479
Net result from investments		5 163 690	3 237 060	(1 326 601)	27 842 219
Net realised result on:					
Investments securities	2	(22 891 224)	(542 134)	45 342 765	(19 066 188)
Financial instruments	2	801 626	(2 877 081)	115 623	(2 249 673)
Net realised result		(16 925 908)	(182 155)	44 131 787	6 526 358
Movement on net unrealised gain/(loss) on:					
Investments securities		21 152 989	11 223 767	17 121 392	39 106 659
Financial instruments		(3 836 839)	(9 384 468)	(1 076 465)	(15 109 091)
Change in net assets due to operations		390 242	1 657 144	60 176 714	30 523 926
Net subscriptions/(redemptions)		(21 723 221)	(106 295 710)	49 978 888	(43 165 015)
Dividends paid	8	(981 827)	(196 142)	(719 026)	(21 752 181)
Increase/(Decrease) in net assets during the year/period		(22 314 806)	(104 834 708)	109 436 576	(34 393 270)
Net assets at the beginning of the financial year/period		190 867 885	507 819 467	338 663 973	1 407 462 750
Reevaluation of opening NAV		(140 304)	0	0	0
Reevaluation of opening combined NAV		0	0	0	0
Net assets at the end of the financial year/period		168 412 775	402 984 759	448 100 549	1 373 069 480

BNP PARIBAS FUNDS

Green Tigers	Health Care Innovators	Inclusive Growth	India Equity	Japan Equity	Japan Small Cap
USD	EUR	EUR	USD	JPY	JPY
459 711 668	1 708 922 615	648 246 725	454 911 562	36 152 808 317	125 307 136 532
481 321 062	1 387 188 813	513 548 020	379 158 716	30 142 349 278	88 709 134 209
(29 762 641)	301 263 984	130 427 346	61 372 182	4 266 916 645	28 692 350 845
451 558 421	1 688 452 797	643 975 366	440 530 898	34 409 265 923	117 401 485 054
0	0	0	0	0	0
81 933	0	0	0	407 397 609	576 035 599
6 899 062	18 579 143	3 354 571	12 903 227	491 608 260	6 387 151 342
1 172 252	1 890 675	916 788	1 477 437	844 536 525	942 464 537
1 386 993	4 184 927	1 222 820	9 460 141	876 412 483	648 611 697
0	0	0	0	0	0
0	526 713	234 875	0	0	0
1 386 993	3 658 214	987 945	9 460 141	876 412 483	648 611 697
458 324 675	1 704 737 688	647 023 905	445 451 421	35 276 395 834	124 658 524 835
10 096 280	10 835 338	7 184 052	3 743 476	639 253 521	2 267 442 424
7 672 876	23 461 859	6 298 493	4 317 863	458 751 640	1 240 873 098
11 072	11 983	7 514	1 202	8 739 340	17 614 640
0	0	0	0	0	0
1 834 316	6 360 548	1 871 312	1 663 709	102 395 085	246 205 909
1 874 113	1 051 577	263 557	7 127 913	20 585 330	36 549 352
0	0	0	0	0	0
1 401 127	620 236	249 930	1 022 937	37 485 735	82 024 021
26 062	457 863	216 923	100 286	2 553 791	2 349 893
12 819 566	31 964 066	8 907 729	14 233 910	630 510 921	1 625 616 913
(2 723 286)	(21 128 728)	(1 723 677)	(10 490 434)	8 742 600	641 825 511
(135 306 196)	80 781 369	49 076 552	24 181 595	4 056 525 257	13 624 405 270
(178 608)	(666 049)	(744 013)	(278 357)	162 377 928	354 122 037
(138 208 090)	58 986 592	46 608 862	13 412 804	4 227 645 785	14 620 352 818
135 725 173	112 895 160	61 799 279	14 958 297	462 855 129	8 458 118 223
(277 957)	(2 336 742)	(476 244)	0	848 430 794	1 158 213 868
(2 760 874)	169 545 010	107 931 897	28 371 101	5 538 931 708	24 236 684 909
(421 091 438)	63 258 093	(12 780 792)	196 512 414	2 820 220 412	2 583 187 174
(602 639)	(1 310 689)	(121 841)	(103 591)	(15 989 224)	(11 334 260)
(424 454 951)	231 492 414	95 029 264	224 779 924	8 343 162 896	26 808 537 823
882 779 626	1 473 245 274	551 994 641	220 671 497	26 933 232 938	97 849 987 012
0	0	0	0	0	0
0	0	0	0	0	0
458 324 675	1 704 737 688	647 023 905	445 451 421	35 276 395 834	124 658 524 835

BNP PARIBAS FUNDS

Financial statements at 31/12/2024

		Local Emerging Bond	Multi-Asset Opportunities	Multi-Asset Thematic	Nordic Small Cap
	Expressed in Notes	USD	USD	EUR	EUR
Statement of net assets					
Assets		179 546 762	156 208 518	111 735 198	124 113 223
Securities portfolio at cost price		181 525 377	143 775 672	100 019 641	96 551 045
Unrealised gain/(loss) on securities portfolio		(9 840 242)	4 248 100	7 141 118	23 024 993
Securities portfolio at market value	2	171 685 135	148 023 772	107 160 759	119 576 038
Options at market value	2,15	0	26 447	22 563	0
Net Unrealised gain on financial instruments	2,11,12,13, 14	0	0	0	0
Cash at banks and time deposits		4 037 888	7 430 056	4 395 446	4 238 875
Other assets		3 823 739	728 243	156 430	298 310
Liabilities		3 128 884	29 049 972	779 231	663 066
Bank overdrafts		84 400	0	0	0
Net Unrealised loss on financial instruments	2,11,12,13, 14	1 620 831	3 020 685	531 770	233 525
Other liabilities		1 423 653	26 029 287	247 461	429 541
Net asset value		176 417 878	127 158 546	110 955 967	123 450 157
Statement of operations and changes in net assets					
Income on investments and assets, net		11 936 551	3 321 420	1 520 017	5 276 515
Management fees	3	1 511 670	106 503	1 590 927	2 066 551
Bank interest		99 407	29 463	22 156	6 076
Interest on swaps	2	1 439 053	231 497	183 622	0
Other fees	6	394 969	302 700	448 591	478 907
Taxes	7	44 605	19 956	41 412	81 186
Performance fees	5	0	0	0	0
Transaction fees	20	6 574	187 002	52 394	86 811
Distribution fees	4	36 416	62	6 051	28 744
Total expenses		3 532 694	877 183	2 345 153	2 748 275
Net result from investments		8 403 857	2 444 237	(825 136)	2 528 240
Net realised result on:					
Investments securities	2	(997 903)	5 413 465	1 912 489	4 334 756
Financial instruments	2	(1 300 788)	(7 693 706)	(2 319 776)	934 688
Net realised result		6 105 166	163 996	(1 232 423)	7 797 684
Movement on net unrealised gain/(loss) on:					
Investments securities		(12 266 675)	6 596 979	8 449 705	12 451 499
Financial instruments		(2 821 650)	(3 231 558)	(851 595)	(1 283 958)
Change in net assets due to operations		(8 983 159)	3 529 417	6 365 687	18 965 225
Net subscriptions/(redemptions)		(21 814 689)	111 688 283	(54 632 059)	(29 586 871)
Dividends paid	8	(2 309 300)	(193 624)	(848 233)	(1 164 356)
Increase/(Decrease) in net assets during the year/period		(33 107 148)	115 024 076	(49 114 605)	(11 786 002)
Net assets at the beginning of the financial year/period		209 525 026	12 134 470	160 070 572	135 236 159
Reevaluation of opening NAV		0	0	0	0
Reevaluation of opening combined NAV		0	0	0	0
Net assets at the end of the financial year/period		176 417 878	127 158 546	110 955 967	123 450 157

BNP PARIBAS FUNDS

RMB Bond	Russia Equity (NAV suspended)	SMaRT Food	Social Bond	Sustainable Asia ex-Japan Equity	Sustainable Asian Cities Bond
USD	EUR	EUR	EUR	USD	USD
169 130 976	95 244 552	805 551 471	134 612 120	223 981 013	50 655 199
162 496 075	557 264 696	778 695 964	130 424 817	198 384 005	49 405 603
3 303 384	(466 678 289)	12 480 893	(630 885)	18 829 886	632 998
165 799 459	90 586 407	791 176 857	129 793 932	217 213 891	50 038 601
0	0	0	0	0	0
17 862	0	759 447	0	0	0
798 891	4 658 145	11 549 175	3 360 364	5 289 898	64 776
2 514 764	0	2 065 992	1 457 824	1 477 224	551 822
530 107	1 353 286	2 785 812	512 814	3 194 293	91 710
0	0	0	3 283	0	0
0	19 242	0	472 955	18 880	43 884
530 107	1 334 044	2 785 812	36 576	3 175 413	47 826
168 600 869	93 891 266	802 765 659	134 099 306	220 786 720	50 563 489
4 938 427	2 168 372	17 424 256	3 481 976	4 660 363	2 830 358
149 176	0	11 838 189	166 967	2 960 680	308 703
18 148	29 880	19 475	6 836	9 212	1 684
0	0	0	0	0	0
310 872	217 684	2 853 847	274 599	815 513	150 669
25 682	32 127	488 764	19 299	724 751	26 754
0	0	0	0	0	0
5 875	0	771 654	2 225	1 244 366	0
155	0	210 462	4	6 946	766
509 908	279 691	16 182 391	469 930	5 761 468	488 576
4 428 519	1 888 681	1 241 865	3 012 046	(1 101 105)	2 341 782
(1 716 418)	295 576	20 405 986	(3 323 336)	5 442 526	(1 175 812)
(35 116)	314 727	3 537 636	(318 528)	(131 365)	(62 501)
2 676 985	2 498 984	25 185 487	(629 818)	4 210 056	1 103 469
3 871 187	33 476 523	47 067 964	5 739 278	22 940 052	1 504 806
22 632	(44 289)	216 952	(500 111)	(28 824)	(87 971)
6 570 804	35 931 218	72 470 403	4 609 349	27 121 284	2 520 304
(21 374 267)	0	(363 325 783)	(68 408 558)	(87 705 023)	(30 992 148)
(148 983)	0	(891 904)	(312 020)	(1 357 072)	(1 564 216)
(14 952 446)	35 931 218	(291 747 284)	(64 111 229)	(61 940 811)	(30 036 060)
183 553 315	57 960 048	1 094 512 943	198 210 535	282 727 531	80 599 549
0	0	0	0	0	0
0	0	0	0	0	0
168 600 869	93 891 266	802 765 659	134 099 306	220 786 720	50 563 489

BNP PARIBAS FUNDS

Financial statements at 31/12/2024

		Sustainable Enhanced Bond 12M	Sustainable Euro Bond	Sustainable Euro Corporate Bond	Sustainable Euro Multi-Factor Corporate Bond
	Expressed in Notes	EUR	EUR	EUR	EUR
Statement of net assets					
Assets		1 909 098 386	340 664 947	1 023 088 536	220 489 768
<i>Securities portfolio at cost price</i>		1 825 342 264	345 216 089	991 144 762	211 464 498
<i>Unrealised gain/(loss) on securities portfolio</i>		14 492 925	(13 537 681)	5 400 762	4 074 706
Securities portfolio at market value	2	1 839 835 189	331 678 408	996 545 524	215 539 204
Options at market value	2,15	0	0	0	0
Net Unrealised gain on financial instruments	2,11,12,13, 14	0	195 311	0	841 313
Cash at banks and time deposits		47 729 614	5 140 541	10 474 527	1 177 579
Other assets		21 533 583	3 650 687	16 068 485	2 931 672
Liabilities		6 809 214	318 849	2 912 595	593 131
Bank overdrafts		0	0	465 279	0
Net Unrealised loss on financial instruments	2,11,12,13, 14	2 500 009	0	321 269	0
Other liabilities		4 309 205	318 849	2 126 047	593 131
Net asset value		1 902 289 172	340 346 098	1 020 175 941	219 896 637
Statement of operations and changes in net assets					
Income on investments and assets, net		37 341 432	6 543 086	34 111 413	5 783 887
Management fees	3	2 601 138	916 100	2 099 238	192 894
Bank interest		17 326	3 619	117 585	37 059
Interest on swaps	2	1 485 556	0	6 808 918	0
Other fees	6	2 073 401	643 378	1 972 422	462 233
Taxes	7	622 329	75 445	276 730	47 516
Performance fees	5	0	0	0	0
Transaction fees	20	30 578	2 790	21 221	2 845
Distribution fees	4	1 499 659	14 295	26 360	122 317
Total expenses		8 329 987	1 655 627	11 322 474	864 864
Net result from investments		29 011 445	4 887 459	22 788 939	4 919 023
Net realised result on:					
Investments securities	2	(6 800 112)	(12 793 470)	(13 529 922)	3 647 419
Financial instruments	2	(850 038)	1 144 788	2 653 911	117 367
Net realised result		21 361 295	(6 761 223)	11 912 928	8 683 809
Movement on net unrealised gain/(loss) on:					
Investments securities		48 841 215	14 957 706	41 480 969	938 594
Financial instruments		4 375 778	178 181	(4 036 290)	(121 169)
Change in net assets due to operations		74 578 288	8 374 664	49 357 607	9 501 234
Net subscriptions/(redemptions)		(30 555 439)	(43 508 167)	(32 101 810)	(45 588 386)
Dividends paid	8	(9 688 643)	(502 507)	(11 091 435)	(81 457)
Increase/(Decrease) in net assets during the year/period		34 334 206	(35 636 010)	6 164 362	(36 168 609)
Net assets at the beginning of the financial year/period		1 867 954 966	375 982 108	1 014 011 579	256 065 246
Reevaluation of opening NAV		0	0	0	0
Reevaluation of opening combined NAV		0	0	0	0
Net assets at the end of the financial year/period		1 902 289 172	340 346 098	1 020 175 941	219 896 637

BNP PARIBAS FUNDS

Sustainable Euro Multi-Factor Equity	Sustainable Europe Dividend	Sustainable Europe Multi-Factor Equity	Sustainable Europe Value	Sustainable Global Corporate Bond	Sustainable Global Low Vol Equity
EUR	EUR	EUR	EUR	USD	EUR
33 617 125	126 123 784	581 799 243	280 878 821	375 572 243	613 925 017
31 305 324	103 014 684	544 351 772	249 922 142	358 432 812	540 334 996
1 685 064	22 909 248	27 679 603	30 590 038	(14 444 935)	70 408 428
32 990 388	125 923 932	572 031 375	280 512 180	343 987 877	610 743 424
0	0	0	0	0	0
0	13 655	0	297 696	7 112 171	0
553 144	99 085	7 402 557	40 193	15 390 634	2 395 526
73 593	87 112	2 365 311	28 752	9 081 561	786 067
65 831	200 783	3 148 372	527 683	2 502 905	1 591 783
0	0	691 830	0	0	0
50 490	0	1 892 695	0	0	13 269
15 341	200 783	563 847	527 683	2 502 905	1 578 514
33 551 294	125 923 001	578 650 871	280 351 138	373 069 338	612 333 234
1 167 552	4 480 735	11 747 712	15 261 302	14 762 575	12 110 096
97 712	1 031 203	1 945 054	3 837 306	1 673 224	7 331 308
247	1 149	4 360	22 525	96 066	21 405
0	0	0	0	0	0
65 231	367 464	893 775	1 163 900	792 428	2 097 268
5 205	52 426	107 739	176 002	114 911	286 158
0	0	0	0	0	0
116 357	210 094	1 421 536	660 828	18 487	487 443
0	20 941	332 111	11 989	331 088	314 780
284 752	1 683 277	4 704 575	5 872 550	3 026 204	10 538 362
882 800	2 797 458	7 043 137	9 388 752	11 736 371	1 571 734
2 733 053	12 860 170	26 141 640	36 871 178	(6 028 118)	67 152 408
132 199	46 574	2 398 819	3 547 844	(9 012 225)	(262 047)
3 748 052	15 704 202	35 583 596	49 807 774	(3 303 972)	68 462 095
(513 587)	(3 299 972)	(2 103 051)	(14 917 761)	(6 429 807)	27 476 488
(35 890)	20 852	(2 161 169)	(73 598)	11 948 586	(214 243)
3 198 575	12 425 082	31 319 376	34 816 415	2 214 807	95 724 340
5 344 686	(20 345 147)	222 409 246	(173 277 674)	(5 600 523)	(235 747 822)
0	(917 110)	(118 981)	(163 353)	(4 004 971)	(416 926)
8 543 261	(8 837 175)	253 609 641	(138 624 612)	(7 390 687)	(140 440 408)
25 008 033	134 760 176	325 041 230	418 975 750	380 460 025	752 773 642
0	0	0	0	0	0
0	0	0	0	0	0
33 551 294	125 923 001	578 650 871	280 351 138	373 069 338	612 333 234

BNP PARIBAS FUNDS

Financial statements at 31/12/2024

		Sustainable Global Multi-Factor Corporate Bond	Sustainable Global Multi-Factor High Yield Bond	Sustainable Multi- Asset Balanced	Sustainable Multi- Asset Flexible
	Expressed in Notes	USD	USD	EUR	EUR
Statement of net assets					
Assets		37 516 256	29 158 521	774 973 257	71 476 820
<i>Securities portfolio at cost price</i>		36 303 240	26 822 961	708 307 805	65 207 121
<i>Unrealised gain/(loss) on securities portfolio</i>		(687 371)	338 051	47 607 708	4 323 466
Securities portfolio at market value	2	35 615 869	27 161 012	755 915 513	69 530 587
Options at market value	2,15	0	0	0	1 817
Net Unrealised gain on financial instruments	2,11,12,13, 14	0	330 481	0	0
Cash at banks and time deposits		1 447 777	566 416	13 791 408	1 892 635
Other assets		452 610	1 100 612	5 266 336	51 781
Liabilities		616 824	683 410	3 316 513	609 315
Bank overdrafts		98 839	233 342	0	0
Net Unrealised loss on financial instruments	2,11,12,13, 14	509 907	0	1 616 274	520 187
Other liabilities		8 078	450 068	1 700 239	89 128
Net asset value		36 899 432	28 475 111	771 656 744	70 867 505
Statement of operations and changes in net assets					
Income on investments and assets, net		1 932 438	1 384 199	8 316 393	187 716
Management fees	3	15 819	8 998	9 766 252	633 725
Bank interest		23 478	12 725	3 251	28 061
Interest on swaps	2	0	0	0	9 174
Other fees	6	86 000	43 946	2 419 875	238 101
Taxes	7	4 463	2 982	426 524	23 180
Performance fees	5	0	0	0	14
Transaction fees	20	2 885	1 177	144 222	68 646
Distribution fees	4	3	0	726 811	27 995
Total expenses		132 648	69 828	13 486 935	1 028 896
Net result from investments		1 799 790	1 314 371	(5 170 542)	(841 180)
Net realised result on:					
Investments securities	2	34 196	843 788	74 353 821	4 319 562
Financial instruments	2	(945 877)	55 928	(586 542)	(1 246 341)
Net realised result		888 109	2 214 087	68 596 737	2 232 041
Movement on net unrealised gain/(loss) on:					
Investments securities		(1 231 041)	(722 065)	(821 618)	1 326 199
Financial instruments		(1 274 815)	234 924	(3 379 330)	(952 463)
Change in net assets due to operations		(1 617 747)	1 726 946	64 395 789	2 605 777
Net subscriptions/(redemptions)		(21 123 281)	3 305 287	(285 169 384)	(25 701 639)
Dividends paid	8	(88)	0	(5 475 171)	(68 043)
Increase/(Decrease) in net assets during the year/period		(22 741 116)	5 032 233	(226 248 766)	(23 163 905)
Net assets at the beginning of the financial year/period		59 640 548	23 442 878	997 905 510	94 031 410
Reevaluation of opening NAV		0	0	0	0
Reevaluation of opening combined NAV		0	0	0	0
Net assets at the end of the financial year/period		36 899 432	28 475 111	771 656 744	70 867 505

BNP PARIBAS FUNDS

Sustainable US Multi-Factor Equity	Sustainable US Value Multi-Factor Equity	Target Risk Balanced	Turkey Equity	US Growth	US High Yield Bond
USD	USD	EUR	EUR	USD	USD
1 409 705 433	989 487 986	294 934 726	55 874 229	1 743 283 836	54 638 504
1 174 605 483	922 785 576	268 608 022	50 126 457	1 238 422 152	52 552 210
209 975 044	38 855 860	14 562 896	4 650 698	495 681 862	152 370
1 384 580 527	961 641 436	283 170 918	54 777 155	1 734 104 014	52 704 580
0	0	266 501	0	0	0
0	0	0	0	0	0
22 737 535	25 618 139	11 456 146	697 773	7 085 067	921 676
2 387 371	2 228 411	41 161	399 301	2 094 755	1 012 248
8 702 264	10 114 633	4 694 743	772 958	6 279 764	2 171 892
0	0	0	0	0	0
6 699 586	8 643 741	3 982 979	0	2 639 932	90 859
2 002 678	1 470 892	711 764	772 958	3 639 832	2 081 033
1 401 003 169	979 373 353	290 239 983	55 101 271	1 737 004 072	52 466 612
14 602 314	9 276 250	2 479 806	1 135 062	7 464 173	3 051 606
10 332 334	5 740 109	2 633 497	915 760	18 508 899	539 094
0	54 202	37 464	14 118	39 930	31 508
0	0	0	0	0	10 764
3 813 804	2 064 364	898 852	210 829	5 244 995	134 963
638 585	406 195	154 407	35 486	849 313	29 874
0	0	0	0	0	0
546 630	357 322	293 549	237 002	462 940	762
621 773	15 796	111 310	24 202	50 481	76 430
15 953 126	8 637 988	4 129 079	1 437 397	25 156 558	823 395
(1 350 812)	638 262	(1 649 273)	(302 335)	(17 692 385)	2 228 211
146 543 181	67 946 049	17 923 690	3 903 160	226 016 065	1 397 371
42 410 437	21 625 529	(3 182 556)	(13 319)	(5 716 914)	(149 432)
187 602 806	90 209 840	13 091 861	3 587 506	202 606 766	3 476 150
53 394 052	(620 517)	9 339 263	2 910 174	148 337 510	(1 094 303)
(13 323 098)	(12 062 546)	(7 357 008)	0	(6 308 187)	(234 747)
227 673 760	77 526 777	15 074 116	6 497 680	344 636 089	2 147 100
31 290 983	418 081 325	(298 325 297)	20 576 810	(15 598 819)	8 021 280
(290 345)	(129 588)	(1 382 873)	(48 133)	(192 915)	(1 790 471)
258 674 398	495 478 514	(284 634 054)	27 026 357	328 844 355	8 377 909
1 142 328 771	483 894 839	574 874 037	28 074 914	1 408 159 717	44 088 703
0	0	0	0	0	0
0	0	0	0	0	0
1 401 003 169	979 373 353	290 239 983	55 101 271	1 737 004 072	52 466 612

BNP PARIBAS FUNDS

Financial statements at 31/12/2024

		US Mid Cap	US Small Cap	USD Money Market	USD Short Duration Bond
	Expressed in Notes	USD	USD	USD	USD
Statement of net assets					
Assets		83 366 105	1 578 934 089	905 983 817	173 797 656
<i>Securities portfolio at cost price</i>		69 197 153	1 492 028 324	802 939 520	167 328 470
<i>Unrealised gain/(loss) on securities portfolio</i>		12 789 597	64 055 997	12 255 394	672 315
Securities portfolio at market value	2	81 986 750	1 556 084 321	815 194 914	168 000 785
Options at market value	2,15	0	0	0	0
Net Unrealised gain on financial instruments	2,11,12,13, 14	0	0	0	546 003
Cash at banks and time deposits		0	14 039 590	70 474 469	3 914 045
Other assets		1 379 355	8 810 178	20 314 434	1 336 823
Liabilities		1 111 509	7 607 583	15 298 022	2 907 215
Bank overdrafts		251 600	0	0	1 381 877
Net Unrealised loss on financial instruments	2,11,12,13, 14	165 421	3 842 145	290 673	0
Other liabilities		694 488	3 765 438	15 007 349	1 525 338
Net asset value		82 254 596	1 571 326 506	890 685 795	170 890 441
Statement of operations and changes in net assets					
Income on investments and assets, net		743 518	9 840 734	27 273 824	7 764 774
Management fees	3	1 168 609	11 835 754	2 287 358	902 011
Bank interest		3 822	146 356	22 060	20 248
Interest on swaps	2	0	0	16 119 642	0
Other fees	6	269 311	2 832 079	610 620	481 735
Taxes	7	45 868	415 415	131 933	125 380
Performance fees	5	0	0	0	0
Transaction fees	20	24 661	1 309 428	0	13 505
Distribution fees	4	8 849	38 525	0	10 242
Total expenses		1 521 120	16 577 557	19 171 613	1 553 121
Net result from investments		(777 602)	(6 736 823)	8 102 211	6 211 653
Net realised result on:					
Investments securities	2	7 568 026	107 249 253	24 913 936	2 864 199
Financial instruments	2	(388 519)	(4 452 078)	1	(1 047 192)
Net realised result		6 401 905	96 060 352	33 016 148	8 028 660
Movement on net unrealised gain/(loss) on:					
Investments securities		(2 109 794)	(12 207 041)	2 809 504	(2 570 762)
Financial instruments		(240 168)	(4 656 961)	(171 430)	1 403 433
Change in net assets due to operations		4 051 943	79 196 350	35 654 222	6 861 331
Net subscriptions/(redemptions)		4 087 418	727 610 065	291 523 057	(1 783 043)
Dividends paid	8	(66 008)	(240 377)	(845 951)	(3 690 815)
Increase/(Decrease) in net assets during the year/period		8 073 353	806 566 038	326 331 328	1 387 473
Net assets at the beginning of the financial year/period		74 181 243	764 760 468	564 354 467	169 502 968
Reevaluation of opening NAV		0	0	0	0
Reevaluation of opening combined NAV		0	0	0	0
Net assets at the end of the financial year/period		82 254 596	1 571 326 506	890 685 795	170 890 441

BNP PARIBAS FUNDS

Combined

EUR

53 522 362 040

47 201 522 143

4 663 273 578

51 864 795 721

2 125 098

18 139 813

1 157 528 309

479 773 099

631 970 667

5 950 270

131 266 345

494 754 052

52 890 391 373

1 080 495 226

444 185 602

3 326 962

122 879 629

133 939 587

31 526 030

149 117

30 592 590

12 442 178

779 041 695

301 453 531

1 699 027 211

(35 207 341)

1 965 273 401

2 134 031 283

(152 687 122)

3 946 617 562

(3 094 652 362)

(173 601 650)

678 363 550

51 640 223 485

(135 494)

571 939 832

52 890 391 373

BNP PARIBAS FUNDS

Key figures relating to the last 3 years (Note 9)

Aqua	EUR	EUR	EUR	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	3 448 466 572	3 742 064 147	3 415 698 008	
Net asset value per share				
Share "B USD - Capitalisation"	82.53	98.66	96.17	1 220.946
Share "Classic - Capitalisation"	181.17	211.22	221.79	4 960 863.580
Share "Classic - Distribution"	137.17	156.79	161.65	1 017 316.347
Share "Classic HKD - Capitalisation"	89.75	107.86	105.45	77.000
Share "Classic RH CNH - Capitalisation"	894.80	1 037.83	1 081.86	2 621.167
Share "Classic RH CNH MD - Distribution"	995.80	1 126.62	1 144.26	100.000
Share "Classic RH CZK - Capitalisation"	1 733.06	2 090.89	2 225.60	1 622 420.712
Share "Classic RH HKD MD - Distribution"	90.63	102.79	104.41	797.000
Share "Classic RH SGD MD - Distribution"	132.19	149.57	151.87	44 510.587
Share "Classic RH USD - Capitalisation"	171.91	205.16	219.39	102 124.233
Share "Classic RH USD MD - Distribution"	139.15	158.18	161.50	211 400.566
Share "Classic SGD - Capitalisation"	132.43	157.17	160.00	16 052.873
Share "Classic USD - Capitalisation"	193.35	233.32	229.66	236 079.872
Share "Classic USD - Distribution"	124.04	146.82	141.79	8 945.736
Share "I - Capitalisation"	301.13	354.99	376.91	1 745 842.377
Share "I USD - Capitalisation"	106.01	129.36	128.75	200 824.002
Share "K - Capitalisation"	110.67	128.06	133.46	1 047 709.010
Share "Life - Capitalisation"	171.76	203.22	216.54	2 378 222.231
Share "N - Capitalisation"	174.14	201.50	210.00	386 273.518
Share "Privilege - Capitalisation"	288.88	340.38	361.23	549 360.757
Share "Privilege - Distribution"	139.86	161.57	168.35	316 691.613
Share "Privilege CHF - Capitalisation"	130.82	145.12	155.47	2 236.593
Share "Privilege GBP - Capitalisation"	156.89	180.52	182.79	30 388.840
Share "Privilege RH CZK - Capitalisation"	0	0	1 007.80	3 348.809
Share "Privilege USD - Capitalisation"	141.59	172.68	171.78	85 156.777
Share "UI1 H EUR - Capitalisation"	79.06	92.37	93.04	6 338.315
Share "UI15 JPY - Capitalisation"	0	11 957.00	13 313.00	292 240.555
Share "UI8 USD - Capitalisation"	89.75	109.90	109.78	43 350.983
Share "UI9 - Capitalisation"	84.38	99.78	106.26	91 918.086
Share "X - Capitalisation"	207.89	246.48	263.21	612 976.415
Belgium Equity	EUR	EUR	EUR	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	172 991 393	141 391 411	119 681 384	
Net asset value per share				
Share "Classic - Capitalisation"	992.42	1 007.92	1 115.77	94 170.651
Share "Classic - Distribution"	330.63	322.32	344.29	42 432.373
Brazil Equity	USD	USD	USD	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	80 215 416	80 086 348	76 797 144	
Net asset value per share				
Share "Classic - Capitalisation"	79.16	95.76	64.54	939 741.321
Share "Classic - Distribution"	46.92	52.34	32.28	68 392.045
Share "Classic EUR - Capitalisation"	74.19	86.71	62.34	67 400.585
Share "Classic EUR - Distribution"	0	47.38	34.07	542.065
Share "Classic SEK - Capitalisation"	0	965.01	713.02	40 785.774
Share "I - Capitalisation"	0	0	83.25	327.101
Share "N - Capitalisation"	70.21	84.30	56.38	30 296.613
Share "Privilege - Capitalisation"	72.67	88.78	60.44	86 136.688

BNP PARIBAS FUNDS

Key figures relating to the last 3 years (Note 9)

China A-Shares	USD	USD	USD	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	146 789 544	125 261 375	86 380 032	
Net asset value per share				
Share "Classic - Capitalisation"	201.34	173.90	182.51	24 269.779
Share "Classic - Distribution"	94.16	79.76	81.53	877.340
Share "Classic EUR - Capitalisation"	229.03	191.11	213.97	99 438.663
Share "Classic HKD - Capitalisation"	0	1 357.82	1 417.62	1 214.166
Share "I - Capitalisation"	160.80	140.51	149.41	4.000
Share "I EUR - Capitalisation"	150.69	127.21	144.07	391 370.595
Share "Privilege - Capitalisation"	140.20	122.31	129.65	9 200.600
Share "Privilege EUR - Capitalisation"	0	110.71	125.19	345.901

China Equity	USD	USD	USD	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	1 229 109 554	838 485 238	639 122 200	
Net asset value per share				
Share "Classic - Capitalisation"	422.92	340.30	378.55	229 662.660
Share "Classic - Distribution"	237.72	187.21	203.10	25 626.141
Share "Classic EUR - Capitalisation"	167.42	130.16	154.46	1 237 903.608
Share "Classic EUR - Distribution"	124.39	94.60	109.58	71 146.613
Share "Classic H EUR - Capitalisation"	57.28	45.61	50.66	69 182.055
Share "Classic NOK - Capitalisation"	0	3 455.91	4 299.33	9 661.869
Share "Classic RH EUR - Capitalisation"	50.26	39.30	42.87	24 476.148
Share "Classic RH SGD - Capitalisation"	58.48	46.00	49.99	165 025.416
Share "Classic RH SGD MD - Distribution"	56.09	43.99	47.82	408.117
Share "Classic SEK - Capitalisation"	0	3 429.40	4 182.65	13 570.375
Share "I - Capitalisation"	499.14	406.11	456.79	361 532.984
Share "I EUR - Capitalisation"	112.32	88.29	105.94	921 880.564
Share "K EUR - Capitalisation"	76.83	59.28	69.82	65 725.643
Share "N - Capitalisation"	374.34	298.96	330.09	53 246.904
Share "N EUR - Capitalisation"	0	270.63	318.80	51.015
Share "Privilege - Capitalisation"	144.68	117.59	132.12	144 475.929
Share "Privilege - Distribution"	114.30	90.93	99.64	1 321.000
Share "Privilege EUR - Capitalisation"	89.62	70.37	84.36	154 488.798
Share "X - Capitalisation"	70.08	0	0	0
Share "X AUD - Capitalisation"	72 661.94	0	0	0

BNP PARIBAS FUNDS

Key figures relating to the last 3 years (Note 9)

Climate Change	EUR	EUR	EUR	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	2 640 233 960	2 788 348 830	2 218 280 104	
Net asset value per share				
Share "Classic - Capitalisation"	241.44	259.32	266.29	5 546 261.567
Share "Classic - Distribution"	177.98	187.14	188.30	251 268.288
Share "Classic H EUR - Capitalisation"	110.90	120.27	118.04	272 448.465
Share "Classic HKD - Capitalisation"	88.95	99.27	95.00	85.000
Share "Classic RH CNH - Capitalisation"	863.67	922.37	940.71	100.000
Share "Classic RH HKD - Capitalisation"	90.92	98.90	102.50	830.000
Share "Classic RH SGD - Capitalisation"	79.03	85.28	87.42	167.000
Share "Classic RH USD - Capitalisation"	91.12	100.10	104.60	100.000
Share "Classic USD - Capitalisation"	125.02	138.98	133.78	102 272.206
Share "Classic USD MD - Distribution"	0	0	102.86	10.000
Share "I - Capitalisation"	296.32	322.63	335.83	1 114 494.013
Share "I - Distribution"	79.80	85.05	0	0
Share "I Plus - Capitalisation"	131.43	143.69	150.18	624 303.112
Share "I USD - Capitalisation"	90.07	101.54	98.94	10.000
Share "K - Capitalisation"	84.17	89.72	91.45	147 051.302
Share "N - Capitalisation"	197.10	210.12	214.15	90 722.333
Share "Privilege - Capitalisation"	2 297.47	2 498.61	2 598.11	23 795.936
Share "Privilege - Distribution"	142.68	151.92	154.81	75 693.479
Share "Privilege RH CHF - Distribution"	96.24	101.27	92.78	100.000
Share "Privilege RH EUR - Capitalisation"	96.32	105.41	100.70	100.000
Share "Privilege RH EUR - Distribution"	74.41	79.74	0	0
Share "Privilege RH GBP - Distribution"	75.03	81.56	77.28	31 102.720
Share "Privilege USD - Capitalisation"	134.36	151.23	147.41	357 483.647
Share "Privilege USD - Distribution"	77.52	85.49	81.63	23 259.006
Share "U2 HKD - Capitalisation"	89.67	101.77	98.15	123.126
Share "U2 HKD - Distribution"	82.34	90.34	85.31	27 062.487
Share "U2 HKD MD - Distribution"	88.65	96.79	89.62	4 579.218
Share "U2 RH AUD - Distribution"	75.48	80.37	74.85	2 555.704
Share "U2 RH CHF - Distribution"	70.90	74.20	67.58	2 000.000
Share "U2 RH CNH - Capitalisation"	888.93	965.08	910.95	100.000
Share "U2 RH CNH - Distribution"	79.68	84.73	78.29	3 383.564
Share "U2 RH CNH MD - Distribution"	868.95	920.86	848.17	366.968
Share "U2 RH EUR - Capitalisation"	96.16	104.75	99.45	811.454
Share "U2 RH EUR - Distribution"	96.09	102.44	95.20	100.000
Share "U2 RH EUR MD - Distribution"	87.03	93.47	86.26	1 360.745
Share "U2 RH GBP - Distribution"	77.44	83.73	78.92	6 974.419
Share "U2 RH SGD - Capitalisation"	78.43	86.03	81.62	14 813.557
Share "U2 RH SGD - Distribution"	97.28	104.51	97.06	145.000
Share "U2 RH SGD MD - Distribution"	88.08	94.63	87.45	8 897.101
Share "U2 RH USD - Capitalisation"	87.77	97.16	102.22	107.000
Share "U2 USD - Capitalisation"	89.78	100.51	97.43	133 602.126
Share "U2 USD - Distribution"	77.53	85.02	80.69	14 762.932
Share "U2 USD MD - Distribution"	88.82	96.21	89.58	41.399
Share "X - Capitalisation"	165.59	181.36	0	0
Share "X - Distribution"	0	108 965.85	111 821.20	16.369
Consumer Innovators	EUR	EUR	EUR	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	917 965 197	892 255 837	726 959 342	
Net asset value per share				
Share "B USD - Capitalisation"	73.72	91.22	103.91	3 245.853
Share "Classic - Capitalisation"	249.05	300.72	369.08	1 330 314.259
Share "Classic - Distribution"	174.24	207.86	251.84	154 649.702
Share "Classic H EUR - Capitalisation"	90.95	111.60	129.49	91 174.820
Share "Classic RH SGD - Capitalisation"	73.51	89.25	109.13	160.000
Share "Classic USD - Capitalisation"	265.81	332.21	382.20	150 234.305
Share "I - Capitalisation"	307.07	374.55	464.34	158 078.589
Share "K - Capitalisation"	81.37	97.52	118.79	103 511.179
Share "N - Capitalisation"	284.80	341.33	415.78	43 467.536
Share "N USD - Capitalisation"	0	377.02	430.52	2 626.870
Share "Privilege - Capitalisation"	336.00	409.38	506.98	27 955.954
Share "Privilege - Distribution"	217.58	261.92	320.22	32 440.101

BNP PARIBAS FUNDS

Key figures relating to the last 3 years (Note 9)

Disruptive Technology	EUR	EUR	EUR	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	2 821 389 665	3 951 133 235	4 818 352 931	
Net asset value per share				
Share "B USD - Capitalisation"	81.63	114.04	135.19	3 565.015
Share "Classic - Capitalisation"	1 558.24	2 124.39	2 713.35	728 758.274
Share "Classic - Distribution"	1 193.29	1 596.95	2 003.42	79 102.555
Share "Classic CZK - Capitalisation"	1 677.07	2 336.96	3 043.56	881 818.242
Share "Classic H EUR - Capitalisation"	140.69	193.83	230.04	663 873.327
Share "Classic H SGD - Capitalisation"	0	0	117.74	313.028
Share "Classic RH CNH MD - Distribution"	0	0	1 151.75	100.000
Share "Classic RH HKD MD - Distribution"	0	0	115.80	1 000.000
Share "Classic RH USD - Capitalisation"	87.58	121.87	157.80	13 428.969
Share "Classic RH USD MD - Distribution"	0	0	116.12	100.000
Share "Classic USD - Capitalisation"	1 669.50	2 355.81	2 820.54	49 881.263
Share "Classic USD - Distribution"	395.04	547.46	643.39	21 746.973
Share "I - Capitalisation"	1 817.78	2 503.43	3 229.85	172 567.012
Share "I GBP - Capitalisation"	170.43	229.24	282.19	2 663.015
Share "I Plus - Capitalisation"	149.43	206.10	266.30	1 073 386.158
Share "I USD - Capitalisation"	138.47	197.38	238.71	258 328.391
Share "K - Capitalisation"	96.63	130.75	165.75	491 854.907
Share "N - Capitalisation"	688.94	932.22	1 181.76	111 368.819
Share "N USD - Capitalisation"	0	1 029.65	1 223.64	1 193.961
Share "Privilege - Capitalisation"	503.32	692.38	892.31	160 176.959
Share "Privilege - Distribution"	389.69	526.23	666.15	116 848.037
Share "Privilege H EUR - Capitalisation"	141.57	196.73	235.50	65 348.464
Share "Privilege RH CZK - Capitalisation"	0	0	1 185.04	1 957.781
Share "Privilege RH USD - Capitalisation"	202.02	283.91	370.51	5 832.157
Share "Privilege USD - Capitalisation"	164.59	234.35	283.11	98 545.789
Share "UI6 H EUR - Capitalisation"	89.25	124.48	149.60	752 059.500
Share "UP4 - Distribution"	131.87	178.44	226.34	405 906.193
Share "X - Capitalisation"	136.73	189.70	246.58	115 945.786
Share "X - Distribution"	0	106 918.09	136 520.68	4 001.160
Share "X NOK - Capitalisation"	877 621.13	1 299.32	1 770.54	720 732.017
Ecosystem Restoration	EUR	EUR	EUR	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	131 050 169	83 681 002	44 823 731	
Net asset value per share				
Share "Classic - Capitalisation"	48.58	35.87	33.76	83 804.686
Share "Classic - Distribution"	47.72	34.30	31.57	24 929.488
Share "Classic H EUR - Capitalisation"	48.61	35.78	32.65	3 660.834
Share "Classic HKD - Capitalisation"	43.65	34.07	30.57	258.000
Share "Classic RH CNH - Capitalisation"	511.43	376.30	352.28	210.000
Share "Classic RH CZK - Capitalisation"	517.86	394.52	375.86	24 540.217
Share "Classic RH SGD - Capitalisation"	49.91	37.11	34.88	404.000
Share "Classic USD - Capitalisation"	42.36	32.37	28.55	893.218
Share "I - Capitalisation"	49.37	36.82	35.00	28 438.703
Share "I JPY - Capitalisation"	5 581.00	4 594.00	4 557.00	34.000
Share "I USD - Capitalisation"	43.11	33.24	29.62	34.000
Share "IH EUR - Capitalisation"	49.56	36.75	33.88	556.000
Share "IH JPY - Capitalisation"	5 188.00	3 714.00	3 305.00	965.000
Share "N - Capitalisation"	47.99	35.17	32.85	10 886.428
Share "Privilege - Capitalisation"	49.29	36.73	34.88	250.000
Share "Privilege - Distribution"	48.50	35.18	32.64	29.000
Share "Privilege RH GBP - Capitalisation"	49.76	37.56	36.14	229.000
Share "Privilege USD - Capitalisation"	43.10	33.18	29.51	34.000
Share "X - Capitalisation"	49 912.55	94 672.41	90 675.45	433.000

BNP PARIBAS FUNDS

Key figures relating to the last 3 years (Note 9)

Emerging Bond	USD	USD	USD	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	448 164 663	421 703 067	403 883 890	
Net asset value per share				
Share "B MD - Distribution"	61.86	60.28	57.47	9 632.200
Share "BH AUD MD - Distribution"	60.10	57.46	54.71	600.000
Share "Classic - Capitalisation"	385.63	426.96	459.57	22 921.896
Share "Classic - Distribution"	53.94	55.35	55.58	74 517.946
Share "Classic EUR - Capitalisation"	360.40	385.51	442.66	8 892.416
Share "Classic EUR - Distribution"	204.92	202.72	217.69	6 214.332
Share "Classic H AUD MD - Distribution"	44.62	43.32	41.67	17 239.562
Share "Classic H EUR - Capitalisation"	76.12	82.25	87.03	87 410.978
Share "Classic H EUR - Distribution"	57.43	57.48	56.70	49 540.186
Share "Classic MD - Distribution"	55.39	54.58	52.58	349 558.588
Share "I - Capitalisation"	32.72	36.55	39.69	1 347 133.903
Share "I EUR - Capitalisation"	0	33.09	38.34	113 396.386
Share "IH EUR - Capitalisation"	88.67	96.68	103.21	2 079 512.712
Share "N - Capitalisation"	342.90	377.75	404.58	7 586.289
Share "Privilege - Capitalisation"	25.38	28.30	30.67	515 663.501
Share "Privilege H EUR - Capitalisation"	78.89	85.72	91.30	14 600.188
Share "X - Capitalisation"	117.79	132.30	144.46	270 256.309
Share "X EUR - Capitalisation"	0	119.76	139.50	96 999.560

Emerging Bond Opportunities	USD	USD	USD	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	307 805 171	288 031 851	227 624 299	
Net asset value per share				
Share "B MD - Distribution"	63.85	62.92	57.34	321.285
Share "B RH AUD MD - Distribution"	62.28	60.26	54.66	100.000
Share "B RH ZAR MD - Distribution"	623.01	602.89	544.15	265.397
Share "Classic - Capitalisation"	181.90	201.20	205.33	98 119.518
Share "Classic - Distribution"	95.80	98.34	93.45	12 248.835
Share "Classic EUR - Distribution"	82.50	81.64	83.00	211.502
Share "Classic EUR MD - Distribution"	57.85	55.24	54.17	27 061.230
Share "Classic GBP - Distribution"	0	77.14	80.13	70.086
Share "Classic HKD MD - Distribution"	49.85	49.65	45.49	277 896.861
Share "Classic MD - Distribution"	11.11	11.07	10.22	11 262 491.963
Share "Classic MD2 - Distribution"	80.14	81.03	0	0
Share "Classic RH AUD MD - Distribution"	47.74	46.69	42.72	104 612.882
Share "Classic RH CNH MD - Distribution"	465.05	452.56	414.14	818.152
Share "Classic RH EUR - Capitalisation"	53.36	57.60	57.69	248 318.021
Share "Classic RH EUR - Distribution"	13.01	13.00	12.13	134 789.267
Share "Classic RH HKD MD - Distribution"	49.61	48.77	44.65	1 813.000
Share "Classic RH SGD MD - Distribution"	48.96	48.45	44.55	1 969.292
Share "Classic RH ZAR MD - Distribution"	460.26	450.93	412.73	32 630.049
Share "I - Capitalisation"	103.18	115.38	119.03	437 698.338
Share "I EUR - Capitalisation"	0	104.45	0	0
Share "I RH EUR - Capitalisation"	63.76	69.50	70.41	60 686.074
Share "N - Capitalisation"	98.60	108.52	110.20	10 111.193
Share "Privilege - Capitalisation"	88.26	98.47	101.35	67 457.198
Share "Privilege EUR - Capitalisation"	92.35	99.53	109.29	15 749.532
Share "Privilege RH EUR - Distribution"	43.98	44.37	41.81	38 888.214
Share "X - Capitalisation"	107.40	0	0	0

BNP PARIBAS FUNDS

Key figures relating to the last 3 years (Note 9)

Emerging Equity	USD	USD	USD	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	230 368 249	181 876 085	180 494 239	
Net asset value per share				
Share "B - Capitalisation"	63.32	66.09	72.26	1 464.922
Share "Classic - Capitalisation"	504.13	531.73	587.08	101 222.686
Share "Classic - Distribution"	105.15	107.60	115.27	87 805.187
Share "Classic CZK - Capitalisation"	771.11	803.17	964.62	40 116.955
Share "Classic EUR - Capitalisation"	104.70	106.69	125.66	474 943.063
Share "Classic EUR - Distribution"	78.01	77.07	88.16	20 902.004
Share "Classic NOK - Capitalisation"	0	5 399.97	6 667.36	1 122.363
Share "Classic SEK - Capitalisation"	0	5 358.57	6 486.51	1 135.193
Share "I - Capitalisation"	614.65	655.56	731.84	6 173.211
Share "I EUR - Capitalisation"	84.62	87.18	103.83	42 572.191
Share "N - Capitalisation"	142.75	149.45	163.78	14 777.349
Share "N EUR - Capitalisation"	0	135.32	158.18	128.527
Share "Privilege - Capitalisation"	84.03	89.52	99.83	141 715.342
Share "Privilege EUR - Capitalisation"	84.34	86.81	103.27	3 859.202
Share "X - Capitalisation"	94.05	101.21	114.01	158 949.050

Energy Transition	EUR	EUR	EUR	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	1 952 485 489	1 445 669 663	701 180 610	
Net asset value per share				
Share "B USD - Capitalisation"	49.70	37.80	29.19	48 892.952
Share "Classic - Capitalisation"	714.11	530.07	441.10	398 621.792
Share "Classic - Distribution"	372.41	270.19	218.72	136 802.607
Share "Classic GBP - Distribution"	0	234.12	0	0
Share "Classic H EUR - Capitalisation"	45.87	34.03	27.30	48 784.250
Share "Classic HKD - Capitalisation"	60.80	46.75	36.26	6 493.903
Share "Classic RH CNH - Capitalisation"	618.08	458.26	378.37	40 655.878
Share "Classic RH HKD - Capitalisation"	76.99	58.43	49.08	1 742.000
Share "Classic RH SGD - Capitalisation"	51.45	38.42	31.89	143 628.627
Share "Classic RH USD - Capitalisation"	59.74	45.70	38.83	31 473.254
Share "Classic Solidarity H EUR - Capitalisation"	48.77	36.18	29.03	135 508.235
Share "Classic USD - Capitalisation"	96.60	74.22	57.89	5 658 152.862
Share "Classic USD - Distribution"	396.16	297.67	225.65	20 662.545
Share "I - Capitalisation"	847.36	635.38	534.06	128 337.686
Share "I Plus - Capitalisation"	49.28	37.01	31.16	182 260.502
Share "I RH GBP - Capitalisation"	61.67	46.77	39.81	220.000
Share "I USD - Capitalisation"	54.14	42.01	33.10	25 579.709
Share "K - Capitalisation"	51.66	38.06	31.44	234 305.137
Share "N - Capitalisation"	633.38	466.63	385.40	93 143.304
Share "N USD - Capitalisation"	0	515.43	399.05	8 624.666
Share "Privilege - Capitalisation"	130.02	97.38	81.77	84 999.734
Share "Privilege - Distribution"	97.20	71.16	58.13	196 334.210
Share "Privilege H USD - Capitalisation"	49.02	38.03	31.45	15 308.087
Share "Privilege RH GBP - Capitalisation"	61.58	46.65	39.68	221.000
Share "Privilege USD - Capitalisation"	54.04	41.88	32.98	8 402.611
Share "X - Capitalisation"	1 753.62	1 324.82	1 121.98	18 470.797

BNP PARIBAS FUNDS

Key figures relating to the last 3 years (Note 9)

Enhanced Bond 6M

	EUR	EUR	EUR	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	3 160 083 258	2 285 084 686	2 590 470 069	
Net asset value per share				
Share "Classic - Capitalisation"	106.27	110.85	115.50	2 267 727.410
Share "Classic - Distribution"	99.03	101.08	101.48	64 404.537
Share "I - Capitalisation"	110.67	115.71	120.87	9 683 707.742
Share "I - Distribution"	97.71	99.96	100.64	100 826.000
Share "I Plus - Capitalisation"	97.87	102.37	107.00	7 151 374.950
Share "I Plus H USD - Capitalisation"	0	0	102.68	100.000
Share "IH USD - Capitalisation"	0	0	100.10	6 670.000
Share "N - Capitalisation"	102.55	106.85	111.21	575 023.562
Share "Privilege - Capitalisation"	86.98	90.88	94.89	1 053 817.593
Share "Privilege - Distribution"	99.80	102.04	102.68	17 539.002
Share "X - Capitalisation"	112.89	118.13	123.52	1 698 238.168

Environmental Absolute Return Thematic Equity (EARTH)

	USD	USD	USD	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	78 184 199	25 057 900	13 148 419	
Net asset value per share				
Share "Classic - Capitalisation"	73.63	61.28	46.01	74 620.854
Share "Classic - Distribution"	74.58	62.06	46.59	8 788.860
Share "Classic RH CZK - Capitalisation"	815.66	675.85	502.53	108 351.239
Share "Classic RH EUR - Capitalisation"	73.14	58.99	43.41	69 787.387
Share "Classic RH SGD - Capitalisation"	61.53	49.91	36.68	100.000
Share "Classic SEK - Capitalisation"	0	617.37	508.27	532.970
Share "I - Capitalisation"	53.45	0	0	0
Share "I EUR - Capitalisation"	61.48	49.85	40.26	3 713.373
Share "I Plus - Capitalisation"	88.47	74.26	56.23	49 912.200
Share "I RH EUR - Capitalisation"	53.35	43.35	0	0
Share "N - Capitalisation"	53.67	44.32	33.03	6 860.673
Share "Privilege - Capitalisation"	75.43	63.27	47.88	14 925.925
Share "Privilege - Distribution"	53.91	0	0	0
Share "Privilege RH EUR - Capitalisation"	51.99	42.17	0	0
Share "U7 - Capitalisation"	52.14	0	0	0
Share "X - Capitalisation"	90 795.77	0	0	0
Share "X AUD - Capitalisation"	71 563.92	60 147.25	0	0

Euro Bond

	EUR	EUR	EUR	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	549 763 393	430 381 101	422 066 515	
Net asset value per share				
Share "Classic - Capitalisation"	187.11	199.11	202.73	380 924.565
Share "Classic - Distribution"	95.33	97.99	96.82	278 262.579
Share "I - Capitalisation"	19.42	20.80	21.31	11 406 909.366
Share "K - Capitalisation"	0	105.21	106.31	22 405.689
Share "N - Capitalisation"	166.90	176.72	179.03	12 654.319
Share "Privilege - Capitalisation"	140.78	150.48	153.90	390 355.322
Share "Privilege - Distribution"	95.67	98.79	98.06	78 759.315
Share "X - Capitalisation"	107.92	115.92	119.14	19 759.257

BNP PARIBAS FUNDS

Key figures relating to the last 3 years (Note 9)

Euro Corporate Bond	EUR	EUR	EUR	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	1 299 006 084	1 074 194 388	1 570 465 896	
Net asset value per share				
Share "Classic - Capitalisation"	167.47	181.72	190.72	580 953.213
Share "Classic - Distribution"	99.50	103.43	104.63	342 501.818
Share "Classic H CZK - Capitalisation"	10 416.71	11 723.75	12 468.74	14 188.237
Share "I - Capitalisation"	190.99	208.56	220.29	2 643 287.825
Share "I - Distribution"	93.25	97.57	99.34	51 876.392
Share "K - Capitalisation"	0	104.68	109.02	156 843.904
Share "N - Capitalisation"	150.44	162.43	169.62	25 005.837
Share "Privilege - Capitalisation"	144.51	157.51	166.05	1 078 506.537
Share "Privilege - Distribution"	100.02	104.45	106.14	546 108.343
Share "X - Capitalisation"	207.26	227.01	240.49	909 171.330
Share "X - Distribution"	179.00	187.85	191.83	1 836 645.753

Euro Corporate Green Bond	EUR	EUR	EUR	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	130 899 024	101 107 115	113 519 667	
Net asset value per share				
Share "Classic - Capitalisation"	101.38	108.68	113.38	103.843
Share "Classic - Distribution"	101.38	108.55	108.72	10.000
Share "I - Capitalisation"	101.51	109.38	114.67	18 020.000
Share "I - Distribution"	101.52	109.35	110.03	10.000
Share "N - Capitalisation"	101.29	108.03	112.03	10.000
Share "Privilege - Capitalisation"	101.45	109.00	114.00	6 004.093
Share "Privilege - Distribution"	101.45	109.00	109.56	10.000
Share "X - Capitalisation"	101 573.72	109 782.01	115 439.67	959.398

Euro Defensive Equity	EUR	EUR	EUR	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	118 943 653	215 946 817	64 837 448	
Net asset value per share				
Share "Classic - Capitalisation"	160.75	185.40	197.55	52 197.663
Share "Classic - Distribution"	108.49	121.56	125.52	2 399.905
Share "I - Capitalisation"	126.49	147.14	158.14	219 999.668
Share "I - Distribution"	98.78	111.66	116.32	49 135.362
Share "Privilege - Capitalisation"	110.32	128.07	137.36	178.000
Share "X - Capitalisation"	103 274.86	120 741.53	130 417.10	105.000

Euro Equity	EUR	EUR	EUR	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	1 353 736 795	1 441 877 740	751 009 657	
Net asset value per share				
Share "Classic - Capitalisation"	611.23	703.28	706.98	713 538.344
Share "Classic - Distribution"	292.13	326.53	318.06	121 426.250
Share "Classic H CZK - Capitalisation"	5 669.49	6 750.20	6 859.47	18 821.518
Share "Classic H USD - Capitalisation"	170.96	201.71	205.59	1 947.500
Share "Classic SEK - Capitalisation"	6 796.84	7 829.21	8 088.69	598.379
Share "Classic USD - Capitalisation"	652.49	777.08	732.25	1 916.647
Share "I - Capitalisation"	743.91	864.66	878.00	163 701.941
Share "K - Capitalisation"	105.77	120.79	120.52	274 801.865
Share "N - Capitalisation"	543.49	620.68	619.28	11 346.699
Share "Privilege - Capitalisation"	215.85	250.60	254.22	55 609.906
Share "Privilege - Distribution"	136.26	153.70	151.08	17 361.578
Share "X - Capitalisation"	237.12	277.69	0	0

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Key figures relating to the last 3 years (Note 9)

Euro Flexible Bond	EUR	EUR	EUR	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	433 366 405	305 072 356	237 569 515	
Net asset value per share				
Share "Classic - Capitalisation"	99.55	100.56	103.44	753 294.949
Share "Classic - Distribution"	99.37	100.38	99.53	344 065.049
Share "I - Capitalisation"	104.97	106.69	110.41	374 214.537
Share "N - Capitalisation"	99.05	99.55	101.89	16 704.675
Share "Privilege - Capitalisation"	99.64	101.07	104.37	63 137.081
Share "Privilege - Distribution"	99.65	101.07	100.63	89 771.244
Share "U12 - Distribution"	95.16	96.12	95.32	305 911.990
Share "X - Capitalisation"	99.95	101.89	105.75	355 593.764

Euro Government Bond	EUR	EUR	EUR	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	1 298 468 468	1 827 755 053	1 579 528 325	
Net asset value per share				
Share "Classic - Capitalisation"	344.67	364.48	366.10	653 950.762
Share "Classic - Distribution"	99.63	102.02	99.67	74 811.734
Share "I - Capitalisation"	190.33	202.58	204.79	4 982 373.468
Share "K - Capitalisation"	0	105.57	105.25	44 372.924
Share "N - Capitalisation"	308.19	324.28	324.11	23 162.480
Share "Privilege - Capitalisation"	188.11	199.88	201.69	333 142.808
Share "Privilege - Distribution"	102.23	105.17	103.24	32 022.000
Share "X - Capitalisation"	419.27	447.36	453.37	506 548.339

Euro High Yield Bond	EUR	EUR	EUR	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	566 507 312	563 250 947	645 945 087	
Net asset value per share				
Share "B MD - Distribution"	0	0	100.06	10.000
Share "BH USD MD - Distribution"	0	0	100.19	600.000
Share "Classic - Capitalisation"	199.15	222.32	241.78	318 927.788
Share "Classic - Distribution"	83.70	86.80	88.62	506 907.271
Share "Classic H USD MD - Distribution"	82.70	85.31	86.18	588.817
Share "Classic MD - Distribution"	74.85	77.07	77.83	77 934.807
Share "Classic RH CNH MD - Distribution"	0	0	1 022.95	100.000
Share "Classic RH HKD MD - Distribution"	0	0	102.46	1 000.000
Share "I - Capitalisation"	232.07	261.25	286.52	1 050 597.240
Share "I - Distribution"	86.93	90.93	93.62	91 220.342
Share "I Plus - Capitalisation"	0	101.64	111.75	793 021.529
Share "K - Capitalisation"	88.52	98.08	105.87	251 692.358
Share "N - Capitalisation"	96.36	107.03	115.82	37 153.121
Share "N - Distribution"	100.77	103.96	105.60	56 239.336
Share "Privilege - Capitalisation"	141.77	159.38	174.56	74 739.834
Share "Privilege - Distribution"	87.87	91.78	94.38	19 943.529
Share "X - Capitalisation"	155.06	175.53	193.56	349 864.077

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Key figures relating to the last 3 years (Note 9)

Euro High Yield Short Duration Bond				
	EUR	EUR	EUR	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	260 418 073	321 613 237	424 250 182	
Net asset value per share				
Share "Classic - Capitalisation"	107.49	117.06	126.85	1 181 968.973
Share "Classic - Distribution"	84.36	85.69	87.06	112 220.783
Share "Classic H USD - Capitalisation"	123.89	137.86	151.92	41 541.365
Share "Classic H USD - Distribution"	89.54	92.86	95.91	17 549.309
Share "I - Capitalisation"	114.62	125.82	137.41	1 704 002.569
Share "N - Distribution"	83.07	83.93	84.84	131 861.335
Share "NH USD - Capitalisation"	118.39	130.92	143.37	20 523.667
Share "Privilege - Capitalisation"	98.30	107.59	117.17	15 715.088
Share "Privilege H USD - Capitalisation"	129.51	144.56	159.86	12.585
Share "X - Capitalisation"	100 103.20	110 095.86	100 075.28	68.000
Euro Inflation-Linked Bond				
	EUR	EUR	EUR	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	230 737 122	185 534 509	189 118 733	
Net asset value per share				
Share "Classic - Capitalisation"	139.55	146.31	145.48	202 269.911
Share "Classic - Distribution"	114.79	116.46	112.72	64 120.813
Share "I - Capitalisation"	157.21	165.75	165.73	654 866.040
Share "N - Capitalisation"	127.22	132.72	131.30	42 129.526
Share "Privilege - Capitalisation"	119.45	125.73	125.51	5 787.085
Share "Privilege - Distribution"	111.60	113.69	110.48	11 919.459
Share "X - Capitalisation"	90 462.45	95 596.65	95 800.45	379.563
Euro Medium Term Income Bond				
	EUR	EUR	EUR	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	228 100 237	260 040 239	326 281 973	
Net asset value per share				
Share "Classic - Capitalisation"	165.63	174.29	178.81	647 811.432
Share "Classic - Distribution"	96.46	98.04	97.78	209 976.722
Share "Classic Plus - Capitalisation"	0	0	103.70	10.000
Share "Classic Plus QD - Distribution"	0	0	102.15	2 936.830
Share "Classic QD - Distribution"	0	0	102.03	12 696.900
Share "I - Capitalisation"	174.35	184.37	190.08	315 228.925
Share "K - Capitalisation"	0	102.92	104.79	395 512.201
Share "N - Capitalisation"	148.10	155.06	158.28	29 559.376
Share "Privilege - Capitalisation"	125.69	132.73	136.64	481 296.703
Share "Privilege - Distribution"	98.08	100.04	100.12	164 905.822
Share "Privilege QD - Distribution"	0	0	102.16	10.000
Euro Money Market				
	EUR	EUR	EUR	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	1 348 929 917	2 167 405 722	3 598 797 500	
Net asset value per share				
Share "Classic - Capitalisation"	205.007074	211.483499	218.944505	9 601 349.667
Share "Classic - Distribution"	101.016412	104.207458	104.619190	1 419 213.495
Share "Classic Plus - Capitalisation"	0	0	103.554746	298 370.752
Share "Classic Plus MD - Distribution"	0	101.154741	101.421232	3 157 071.133
Share "I - Capitalisation"	70.766027	73.154188	75.962055	6 814 154.371
Share "Privilege - Capitalisation"	966.425661	998.535580	1 036.454846	110 514.057
Share "Privilege - Distribution"	98.178484	101.440032	101.948676	3 579 311.097
Share "X - Capitalisation"	0	102 871.561917	0	0

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Key figures relating to the last 3 years (Note 9)

Euro Short Term Corporate Bond Opportunities

	EUR 31/12/2022	EUR 31/12/2023	EUR 31/12/2024	Number of shares 31/12/2024
Net assets	451 250 820	373 954 633	420 734 049	
Net asset value per share				
Share "Classic - Capitalisation"	116.38	121.95	127.58	938 636.373
Share "Classic - Distribution"	45.53	45.81	46.15	266 814.913
Share "I - Capitalisation"	45.31	47.81	50.36	2 625 202.649
Share "K - Capitalisation"	89.78	93.37	96.95	780 110.450
Share "N - Capitalisation"	103.56	107.98	112.40	63 041.655
Share "Privilege - Capitalisation"	91.85	96.77	101.80	667 536.867
Share "Privilege - Distribution"	92.44	93.55	94.75	3 349.079
Share "X - Distribution"	94.84	96.45	98.17	55 771.223

Europe Convertible

	EUR 31/12/2022	EUR 31/12/2023	EUR 31/12/2024	Number of shares 31/12/2024
Net assets	73 791 647	62 712 008	78 405 347	
Net asset value per share				
Share "Classic - Capitalisation"	135.12	141.99	152.23	217 145.017
Share "Classic - Distribution"	79.98	81.69	84.49	66 712.656
Share "I - Capitalisation"	162.12	171.76	185.63	202 904.258
Share "N - Capitalisation"	84.10	87.86	93.63	697.131
Share "N - Distribution"	113.36	115.08	118.31	8 906.065
Share "Privilege - Capitalisation"	106.86	113.04	121.98	4 626.482
Share "Privilege - Distribution"	95.95	98.64	102.69	3 549.732

Europe Equity

	EUR 31/12/2022	EUR 31/12/2023	EUR 31/12/2024	Number of shares 31/12/2024
Net assets	1 058 772 591	899 313 104	640 760 083	
Net asset value per share				
Share "Classic - Capitalisation"	257.39	288.94	285.63	1 214 919.928
Share "Classic - Distribution"	141.18	153.80	147.21	236 454.191
Share "Classic CHF - Capitalisation"	143.25	151.40	151.07	42 728.309
Share "Classic CHF - Distribution"	108.71	111.49	107.86	1 070.027
Share "Classic USD - Capitalisation"	274.69	319.17	295.75	13 154.624
Share "I - Capitalisation"	310.60	352.21	351.70	140 995.842
Share "I Plus - Capitalisation"	125.23	142.65	143.08	483 745.103
Share "N - Capitalisation"	178.09	198.42	194.68	30 054.232
Share "N CHF - Capitalisation"	0	184.46	182.69	266.860
Share "Privilege - Capitalisation"	202.36	229.22	228.64	16 818.246
Share "Privilege - Distribution"	113.15	124.39	120.15	284 998.629
Share "X - Capitalisation"	222.28	253.96	255.50	334 166.003

Europe Growth

	EUR 31/12/2022	EUR 31/12/2023	EUR 31/12/2024	Number of shares 31/12/2024
Net assets	116 927 579	120 234 385	107 404 726	
Net asset value per share				
Share "Classic - Capitalisation"	55.17	61.12	60.44	281 469.072
Share "Classic - Distribution"	144.93	155.83	149.11	41 536.175
Share "Classic RH SGD - Capitalisation"	146.51	163.20	161.00	84.000
Share "Classic RH SGD MD - Distribution"	110.66	119.64	116.19	2 775.379
Share "Classic RH USD - Capitalisation"	148.55	168.51	169.46	1 470.502
Share "Classic RH USD MD - Distribution"	111.29	121.09	118.09	6 875.497
Share "Classic USD - Capitalisation"	58.88	67.52	62.58	528.302
Share "I - Capitalisation"	227.15	254.22	253.91	118 368.294
Share "N - Capitalisation"	78.00	85.77	84.18	4 728.119
Share "Privilege - Capitalisation"	198.35	221.74	221.24	3 717.597
Share "Privilege - Distribution"	131.02	142.16	137.27	371 504.361
Share "X - Capitalisation"	111.55	125.78	126.57	5 016.000
Share "X3 - Capitalisation"	0.01	0.01	0.01	100 000.000

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Key figures relating to the last 3 years (Note 9)

Europe Real Estate Securities	EUR	EUR	EUR	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	198 469 749	109 947 398	267 025 235	
Net asset value per share				
Share "Classic - Capitalisation"	230.28	261.04	244.19	48 413.223
Share "Classic - Distribution"	109.12	117.73	105.81	90 890.151
Share "Classic NOK - Capitalisation"	0	2 927.95	2 871.03	15 882.651
Share "I - Capitalisation"	281.71	322.58	304.81	122 941.837
Share "N - Capitalisation"	203.42	228.87	212.49	3 866.082
Share "Privilege - Capitalisation"	140.24	160.41	151.42	6 637.642
Share "Privilege - Distribution"	110.51	120.32	109.12	68 750.346
Share "X - Capitalisation"	161.17	185.94	177.02	1 046 538.593
Share "X - Distribution"	69.68	76.53	70.01	137 765.836
Europe Small Cap	EUR	EUR	EUR	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	587 029 423	458 079 703	426 433 332	
Net asset value per share				
Share "Classic - Capitalisation"	223.96	242.57	258.93	584 301.844
Share "Classic - Distribution"	179.76	189.08	195.75	153 906.233
Share "Classic NOK - Capitalisation"	0	2 721.22	3 045.62	1 401.288
Share "Classic RH SGD - Capitalisation"	173.89	189.42	202.01	270.882
Share "Classic RH USD - Capitalisation"	131.16	145.53	158.43	20 497.532
Share "Classic SEK - Capitalisation"	0	2 700.38	2 962.56	8 603.508
Share "Classic USD - Capitalisation"	238.98	267.91	268.08	2 644.995
Share "I - Capitalisation"	261.62	286.68	309.57	645 557.062
Share "I - Distribution"	89.25	0	0	0
Share "N - Capitalisation"	200.37	215.41	228.22	28 565.435
Share "Privilege - Capitalisation"	201.67	220.62	237.87	84 200.185
Share "Privilege - Distribution"	173.68	184.53	192.98	20 222.361
Share "X - Capitalisation"	234.14	0	99 155.48	12.460
Share "X2 - Capitalisation"	92 717.93	102 464.71	111 594.05	63.000
Europe Small Cap Convertible	EUR	EUR	EUR	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	279 904 404	206 579 701	147 373 719	
Net asset value per share				
Share "Classic - Capitalisation"	172.84	179.88	183.41	356 804.728
Share "Classic - Distribution"	130.28	130.41	128.00	238 380.168
Share "I - Capitalisation"	194.40	203.97	209.64	195 917.885
Share "I - Distribution"	102.35	103.29	0	0
Share "N - Capitalisation"	97.75	101.12	102.49	3 481.414
Share "N - Distribution"	151.07	150.31	146.65	39 276.296
Share "Privilege - Capitalisation"	151.77	159.00	163.17	5 967.592
Share "Privilege - Distribution"	134.58	135.60	133.99	24 306.608
Global Bond Opportunities	EUR	EUR	EUR	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	379 256 714	360 008 485	252 674 710	
Net asset value per share				
Share "Classic - Capitalisation"	90.43	94.62	95.79	905 782.773
Share "Classic - Distribution"	80.92	82.78	81.05	927 481.871
Share "Classic H USD - Capitalisation"	380.10	404.67	419.17	26 943.733
Share "Classic USD MD - Distribution"	0	112.90	102.60	10.000
Share "I - Capitalisation"	360.12	379.23	386.36	103 019.725
Share "K - Capitalisation"	82.84	86.03	86.44	111 227.931
Share "N - Capitalisation"	108.31	112.76	113.59	30 724.129
Share "Privilege - Capitalisation"	80.57	84.68	86.11	23 454.712
Share "Privilege - Distribution"	83.69	86.00	84.58	22 268.618
Share "X - Capitalisation"	121.60	128.43	131.24	175 390.997

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Key figures relating to the last 3 years (Note 9)

Global Convertible	USD	USD	USD	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	762 551 173	554 646 871	465 035 653	
Net asset value per share				
Share "Classic - Capitalisation"	124.70	133.37	140.58	151 455.808
Share "Classic - Distribution"	115.75	118.72	121.72	20 403.491
Share "Classic MD - Distribution"	112.54	119.73	125.48	12 266.216
Share "Classic RH CZK - Capitalisation"	3 620.81	3 918.98	4 120.87	54 634.012
Share "Classic RH EUR - Capitalisation"	168.25	175.87	182.26	371 745.739
Share "Classic RH EUR - Distribution"	88.23	88.45	89.18	376 559.380
Share "Classic RH PLN - Distribution"	521.99	544.32	561.30	263.642
Share "I - Capitalisation"	201.33	217.08	230.68	699 238.471
Share "I RH EUR - Capitalisation"	193.09	203.52	212.94	657 206.794
Share "I RH NOK - Capitalisation"	165.62	174.84	184.00	15 896.153
Share "N - Capitalisation"	111.90	118.97	124.65	26 336.406
Share "N RH EUR - Capitalisation"	108.03	112.21	115.53	25 338.162
Share "N RH EUR - Distribution"	100.38	99.93	100.10	8 097.501
Share "Privilege - Capitalisation"	118.83	127.92	135.72	4 979.641
Share "Privilege RH EUR - Capitalisation"	127.00	133.54	139.30	29 798.904
Share "Privilege RH EUR - Distribution"	116.99	117.96	119.67	19 543.929
Share "X - Capitalisation"	117.05	0	0	0
Share "X EUR - Capitalisation"	0	114.95	131.08	32 978.147
Global Enhanced Bond 36M	EUR	EUR	EUR	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	50 942 360	160 886 376	301 769 732	
Net asset value per share				
Share "Classic - Capitalisation"	98.59	104.58	110.02	1 233 478.935
Share "Classic - Distribution"	98.60	102.66	103.93	38 423.328
Share "Classic RH CZK - Capitalisation"	105.07	115.79	123.61	2 516 137.309
Share "Classic RH USD - Distribution"	0	0	106.54	106.000
Share "I - Capitalisation"	99.55	106.25	112.48	199 743.163
Share "N - Capitalisation"	98.05	103.78	108.92	19 486.446
Share "Privilege - Capitalisation"	99.22	105.81	111.89	5 554.812
Share "Privilege - Distribution"	99.22	103.85	105.53	146 637.674
Share "X - Capitalisation"	102 246.16	109 592.27	116 482.49	935.990

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Key figures relating to the last 3 years (Note 9)

Global Environment	EUR	EUR	EUR	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	2 936 533 764	2 251 312 313	1 583 658 328	
Net asset value per share				
Share "B USD - Capitalisation"	82.48	93.91	96.27	199.654
Share "Classic - Capitalisation"	263.52	292.83	323.40	1 544 439.225
Share "Classic - Distribution"	187.17	203.88	221.07	326 834.401
Share "Classic H EUR - Capitalisation"	111.21	124.90	130.97	89 216.896
Share "Classic HKD - Capitalisation"	90.40	103.66	106.52	76.000
Share "Classic NOK - Capitalisation"	0	3 284.80	3 803.63	165 101.122
Share "Classic RH CNH MD - Distribution"	996.75	1 072.66	1 149.91	335.667
Share "Classic RH HKD MD - Distribution"	91.34	98.56	105.60	791.000
Share "Classic RH SGD MD - Distribution"	128.19	138.20	148.13	128 620.852
Share "Classic RH USD MD - Distribution"	129.67	140.40	151.29	96 456.811
Share "Classic SEK - Capitalisation"	0	3 259.62	3 699.90	35 322.099
Share "Classic SGD - Capitalisation"	120.42	136.21	145.84	89 975.222
Share "Classic USD - Capitalisation"	281.27	323.48	334.91	79 788.423
Share "I - Capitalisation"	307.85	346.07	386.65	677 704.081
Share "I Plus H JPY - Capitalisation"	10 698.00	11 782.00	12 063.00	1 983 572.868
Share "I Plus JPY - Capitalisation"	13 206.00	16 468.00	19 284.00	2 947 223.700
Share "I USD - Capitalisation"	127.76	148.66	155.70	55 735.665
Share "K - Capitalisation"	102.95	113.54	124.46	141 980.741
Share "N - Capitalisation"	237.37	261.78	286.96	90 921.246
Share "N - Distribution"	120.35	130.10	140.01	9 914.698
Share "Privilege - Capitalisation"	242.15	271.77	303.18	104 014.458
Share "Privilege - Distribution"	126.49	139.17	152.42	34 678.843
Share "Privilege GBP - Distribution"	126.94	136.38	0	0
Share "Privilege USD - Capitalisation"	126.31	146.73	153.43	11 983.041
Share "UI13 RH USD - Capitalisation"	96.41	110.99	126.40	21 329.851
Share "X - Capitalisation"	197.38	223.00	250.43	38 007.487
Share "X - Distribution"	96 806.11	107 223.30	118 210.42	85.540
Global Equity Net Zero Transition	EUR	EUR	EUR	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	0	0	55 792 939	
Net asset value per share				
Share "Classic - Capitalisation"	0	0	120.18	276.559
Share "Classic - Distribution"	0	0	120.20	10.000
Share "Classic Solidarity - Capitalisation"	0	0	120.27	10.000
Share "I - Capitalisation"	0	0	121.12	300 000.000
Share "I - Distribution"	0	0	121.08	10.000
Share "N - Capitalisation"	0	0	119.53	10.000
Share "Privilege - Capitalisation"	0	0	121.03	10.000
Share "Privilege - Distribution"	0	0	121.03	10.000
Share "Privilege Solidarity - Capitalisation"	0	0	121.06	10.000
Share "X - Capitalisation"	0	0	97 074.09	200.000

BNP PARIBAS FUNDS

Key figures relating to the last 3 years (Note 9)

Global High Yield Bond	EUR	EUR	EUR	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	83 196 922	79 010 889	89 197 381	
Net asset value per share				
Share "BH AUD MD - Distribution"	74.84	75.26	73.45	979.095
Share "BH USD MD - Distribution"	75.86	77.16	75.49	1 863.211
Share "Classic - Capitalisation"	95.45	104.93	110.93	98 460.501
Share "Classic - Distribution"	22.41	23.27	23.17	268 476.417
Share "Classic H AUD MD - Distribution"	56.18	57.12	56.35	37 006.926
Share "Classic H CZK - Capitalisation"	10 596.54	12 076.35	12 933.75	23 550.150
Share "Classic H USD - Capitalisation"	116.93	131.42	141.24	26 344.410
Share "Classic H USD - Distribution"	32.78	34.83	35.22	14 353.352
Share "Classic H USD MD - Distribution"	58.78	60.36	59.56	57 267.225
Share "Classic USD MD - Distribution"	43.18	46.03	42.68	189 890.409
Share "I - Capitalisation"	109.83	121.76	129.80	70 941.380
Share "IH USD - Capitalisation"	193.02	218.76	236.70	15 543.874
Share "K - Capitalisation"	86.93	94.85	99.53	96 029.669
Share "N - Capitalisation"	91.16	99.70	104.87	6 710.960
Share "N - Distribution"	67.71	69.96	69.29	22 811.113
Share "Privilege - Capitalisation"	111.08	122.96	130.91	504.000
Share "Privilege - Distribution"	73.06	76.40	76.60	114 013.908
Share "X - Capitalisation"	0	107 658.39	115 406.69	86.000
Global Income Bond	EUR	EUR	USD	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	183 155 558	180 515 331	168 412 775	
Net asset value per share				
Share "Classic - Capitalisation"	0	0	100.97	10.000
Share "Classic HKD MD - Distribution"	0	0	99.42	10.000
Share "Classic MD - Distribution"	0	0	100.97	10.000
Share "Classic RH AUD MD - Distribution"	0	0	99.43	100.000
Share "Classic RH CNH MD - Distribution"	0	0	993.43	100.000
Share "Classic RH EUR - Capitalisation"	368.26	396.13	404.64	175 509.183
Share "Classic RH EUR - Distribution"	21.73	22.58	22.37	1 270 823.998
Share "Classic RH EUR MD - Distribution"	0	0	99.36	100.000
Share "Classic RH GBP MD - Distribution"	0	0	99.37	100.000
Share "Classic RH SGD MD - Distribution"	0	0	99.38	100.000
Share "I - Capitalisation"	0	0	101.06	10.000
Share "I RH EUR - Capitalisation"	410.65	444.56	457.07	96 991.248
Share "N - Capitalisation"	0	0	100.92	10.000
Share "N RH EUR - Capitalisation"	117.29	125.53	127.57	15 318.903
Share "Privilege - Capitalisation"	0	0	101.01	10.000
Share "Privilege RH EUR - Capitalisation"	102.68	110.95	113.84	148 090.338
Global Inflation-Linked Bond	EUR	EUR	EUR	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	424 411 842	507 819 467	402 984 759	
Net asset value per share				
Share "Classic - Capitalisation"	135.98	136.87	132.83	196 417.152
Share "Classic - Distribution"	123.41	122.11	115.28	48 602.003
Share "Classic USD - Capitalisation"	0	151.17	137.55	8 671.062
Share "I - Capitalisation"	150.08	151.90	148.24	124 536.540
Share "N - Capitalisation"	125.53	125.71	121.39	35 636.727
Share "Privilege - Capitalisation"	116.22	117.24	113.60	8.751
Share "Privilege - Distribution"	100.37	0	0	0
Share "UI10 H SGD - Capitalisation"	158.43	161.89	157.97	3 032 258.087
Share "X - Capitalisation"	0	101 851.31	99 623.78	83.000

BNP PARIBAS FUNDS

Key figures relating to the last 3 years (Note 9)

Global Megatrends	USD	USD	USD	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	317 422 642	338 663 973	448 100 549	
Net asset value per share				
Share "B - Capitalisation"	72.48	86.01	103.10	10.000
Share "Classic - Capitalisation"	125.13	149.86	181.41	517 289.662
Share "Classic - Distribution"	97.61	114.54	136.02	168 276.061
Share "Classic EUR - Capitalisation"	152.65	176.62	228.09	484 149.740
Share "Classic EUR - Distribution"	134.08	151.93	192.58	71 791.872
Share "Classic NOK - Capitalisation"	0	1 521.68	2 059.96	21 188.853
Share "Classic RH NOK - Capitalisation"	119.09	139.62	166.74	17 816.790
Share "I - Capitalisation"	136.13	164.68	201.37	2 608.041
Share "I EUR - Capitalisation"	0	149.08	194.46	270 728.379
Share "K EUR - Capitalisation"	88.34	101.45	130.03	237 808.803
Share "Life EUR - Capitalisation"	155.90	182.74	239.07	23 128.846
Share "N - Capitalisation"	119.63	142.22	170.87	22 438.770
Share "N EUR - Capitalisation"	0	128.71	164.97	15 209.042
Share "Privilege - Capitalisation"	134.22	162.20	198.12	74 956.509
Share "Privilege EUR - Capitalisation"	0	116.61	151.95	66 729.993
Share "Privilege H NOK - Capitalisation"	0	1 060.70	1 310.99	3 098.780
Share "X - Capitalisation"	141.54	0	0	0
Share "X EUR - Capitalisation"	0	156.17	205.24	346 660.639
Green Bond	EUR	EUR	EUR	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	1 322 734 757	1 407 462 750	1 373 069 480	
Net asset value per share				
Share "Classic - Capitalisation"	82.77	88.02	89.46	1 277 166.398
Share "Classic - Distribution"	79.05	81.38	80.00	96 215.392
Share "I - Capitalisation"	84.97	90.86	92.84	3 117 702.814
Share "K - Capitalisation"	77.64	82.03	82.84	157 198.285
Share "N - Capitalisation"	80.73	85.52	86.57	36 109.156
Share "Privilege - Capitalisation"	83.84	89.48	91.26	373 709.836
Share "Privilege - Distribution"	80.05	82.69	81.57	310 922.825
Share "X - Capitalisation"	85 976.38	92 167.86	94 413.75	2 282.852
Share "X - Distribution"	82 921.94	86 054.20	85 256.77	7 431.298
Share "XH AUD QD - Distribution"	82 014.99	85 672.78	84 743.79	729.446

BNP PARIBAS FUNDS

Key figures relating to the last 3 years (Note 9)

Green Tigers	USD	USD	USD	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	1 257 612 379	882 779 626	458 324 675	
Net asset value per share				
Share "Classic - Capitalisation"	118.33	116.97	119.99	38 304.487
Share "Classic - Distribution"	102.19	98.20	98.05	6 338.623
Share "Classic EUR - Capitalisation"	243.45	232.49	254.34	1 031 345.393
Share "Classic EUR - Distribution"	177.75	165.00	175.71	57 171.565
Share "Classic H EUR - Capitalisation"	80.49	81.08	89.14	495 070.553
Share "Classic HKD - Capitalisation"	96.96	95.83	97.76	603.399
Share "Classic MD - Distribution"	100.31	97.09	95.38	11.000
Share "Classic RH CNH - Capitalisation"	735.84	704.96	703.70	1 113.542
Share "Classic RH SGD - Capitalisation"	75.58	73.14	73.39	868.004
Share "Classic RH SGD MD - Distribution"	70.30	67.18	65.59	4 083.727
Share "I - Capitalisation"	195.23	195.14	202.35	39 269.221
Share "I EUR - Capitalisation"	85.32	82.38	91.13	99 179.878
Share "I Plus - Capitalisation"	0	0	112.39	172 010.000
Share "N - Capitalisation"	147.68	144.88	147.49	180.458
Share "N EUR - Capitalisation"	0	131.14	142.40	20 337.783
Share "Privilege - Capitalisation"	96.74	96.58	100.05	38 450.220
Share "Privilege - Distribution"	72.15	70.09	70.62	5 749.290
Share "Privilege EUR - Capitalisation"	180.10	173.73	191.97	364 312.598
Share "Privilege EUR - Distribution"	144.52	135.51	145.78	21 862.435
Share "Privilege RH EUR - Capitalisation"	74.63	72.55	73.64	7 295.792
Share "Privilege RH EUR - Distribution"	71.38	67.49	66.59	11 376.796
Share "U2 - Capitalisation"	77.85	77.14	79.31	31 947.826
Share "U2 - Distribution"	75.01	72.31	72.29	3 950.000
Share "U2 RH GBP - Distribution"	71.76	68.32	0	0
Share "U2 RH SGD - Capitalisation"	77.59	75.28	75.71	6 910.888
Share "UI14 - Capitalisation"	0	103.46	107.61	2 454.254
Share "X - Capitalisation"	12 494.50	0	0	0
Share "X EUR - Capitalisation"	0	11 367.38	12 645.08	43.947
Health Care Innovators	EUR	EUR	EUR	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	1 553 311 195	1 473 245 274	1 704 737 688	
Net asset value per share				
Share "Classic - Capitalisation"	1 531.73	1 536.22	1 713.62	774 520.920
Share "Classic - Distribution"	993.25	979.90	1 075.19	61 019.862
Share "Classic H EUR - Capitalisation"	111.45	112.49	117.73	361 593.810
Share "Classic RH CNH - Capitalisation"	0	0	970.43	100.000
Share "Classic RH CZK - Capitalisation"	0	0	1 084.69	83 352.238
Share "Classic RH USD - Capitalisation"	0	0	97.44	100.000
Share "Classic SEK - Capitalisation"	0	17 101.52	19 605.94	701.724
Share "Classic USD - Capitalisation"	327.85	340.33	355.87	55 328.174
Share "I - Capitalisation"	1 784.55	1 807.99	2 037.21	56 465.654
Share "I USD - Capitalisation"	0	0	93.15	10.000
Share "K - Capitalisation"	115.91	115.38	127.74	387 448.107
Share "N - Capitalisation"	401.59	399.76	442.60	32 727.174
Share "Privilege - Capitalisation"	328.41	332.35	374.08	137 074.778
Share "Privilege - Distribution"	237.72	236.65	262.02	8 128.414
Share "Privilege H EUR - Capitalisation"	0	0	95.49	100.000
Share "X - Capitalisation"	129.61	132.31	150.21	86 968.244

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Key figures relating to the last 3 years (Note 9)

Inclusive Growth	EUR	EUR	EUR	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	365 371 662	551 994 641	647 023 905	
Net asset value per share				
Share "Classic - Capitalisation"	125.31	142.28	170.49	1 684 336.464
Share "Classic - Distribution"	122.00	135.85	159.96	26 026.000
Share "Classic H EUR - Capitalisation"	91.61	104.26	118.07	164 978.576
Share "Classic HKD - Capitalisation"	97.67	114.45	127.58	64.000
Share "Classic RH CNH - Capitalisation"	945.30	1 068.25	1 269.67	100.000
Share "Classic RH SGD - Capitalisation"	0	101.26	120.99	150.000
Share "Classic USD - Capitalisation"	86.54	101.68	114.21	217.168
Share "I - Capitalisation"	135.31	155.21	187.86	834 445.397
Share "K - Capitalisation"	0	104.32	124.06	321 344.546
Share "N - Capitalisation"	129.28	145.71	173.29	2 867.260
Share "Privilege - Capitalisation"	127.42	0	103.30	10.000
Share "Privilege - Distribution"	95.43	107.22	0	0
Share "Privilege H EUR - Capitalisation"	87.90	100.99	115.94	3 502.668
Share "X - Capitalisation"	142.65	164.86	201.05	689 552.128

India Equity	USD	USD	USD	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	219 694 161	220 671 497	445 451 421	
Net asset value per share				
Share "Classic - Capitalisation"	163.60	196.66	220.85	409 696.284
Share "Classic - Distribution"	135.63	161.01	179.02	31 212.142
Share "Classic EUR - Capitalisation"	181.41	210.67	252.39	183 837.495
Share "Classic EUR - Distribution"	127.26	145.92	173.13	24 409.946
Share "Classic NOK - Capitalisation"	0	1 996.82	2 507.77	53 487.500
Share "Classic SEK - Capitalisation"	0	1 981.53	2 439.93	93 759.079
Share "I - Capitalisation"	321.77	391.09	444.11	220 006.616
Share "N - Capitalisation"	55.63	66.36	73.97	225 781.569
Share "Privilege - Capitalisation"	164.97	200.28	227.19	71 329.617
Share "Privilege EUR - Capitalisation"	128.35	150.54	182.16	87 715.059
Share "X - Capitalisation"	0	0	113 179.31	1 036.281

Japan Equity	JPY	JPY	JPY	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	20 090 565 543	26 933 232 938	35 276 395 834	
Net asset value per share				
Share "Classic - Capitalisation"	6 183.00	7 896.00	9 236.00	1 218 654.184
Share "Classic - Distribution"	4 096.00	5 112.00	5 861.00	97 764.256
Share "Classic EUR - Capitalisation"	43.91	50.70	56.75	169 980.868
Share "Classic EUR - Distribution"	0	32.82	36.74	12 087.655
Share "Classic H EUR - Capitalisation"	99.89	131.84	158.30	492 173.976
Share "Classic H USD - Capitalisation"	150.05	202.04	246.13	7 433.834
Share "Classic USD - Capitalisation"	46.86	56.01	58.77	59 223.013
Share "I - Capitalisation"	5 235.00	6 753.00	7 979.00	579 429.996
Share "I EUR - Capitalisation"	0	43.36	49.03	201 826.783
Share "IH USD - Capitalisation"	175.11	238.37	293.67	82.000
Share "N - Capitalisation"	5 194.00	6 584.00	7 643.00	41 254.981
Share "N EUR - Capitalisation"	0	42.27	46.97	33.754
Share "Privilege - Capitalisation"	140 917.00	181 579.00	214 304.00	3 530.433
Share "Privilege - Distribution"	16 880.00	21 259.00	24 594.00	5 522.860
Share "Privilege H EUR - Capitalisation"	144.71	192.32	232.92	22 339.512
Share "X - Capitalisation"	8 863.00	0	0	0

BNP PARIBAS FUNDS

Key figures relating to the last 3 years (Note 9)

Japan Small Cap	JPY	JPY	JPY	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	90 103 861 002	97 849 987 012	124 658 524 835	
Net asset value per share				
Share "Classic - Capitalisation"	13 597.00	16 686.00	20 519.00	214 634.874
Share "Classic - Distribution"	9 148.00	10 969.00	13 218.00	44 453.890
Share "Classic EUR - Capitalisation"	96.54	107.13	126.06	608 741.355
Share "Classic EUR - Distribution"	0	70.42	82.87	2 526.566
Share "Classic H EUR - Capitalisation"	183.72	232.24	294.41	145 237.254
Share "Classic H USD - Capitalisation"	235.01	304.17	391.21	31 681.785
Share "Classic RH SGD - Capitalisation"	0	0	120.60	149.348
Share "Classic SGD - Capitalisation"	0	0	111.89	293.585
Share "Classic USD - Capitalisation"	0	118.34	130.60	59.311
Share "I - Capitalisation"	16 716.00	20 753.00	25 818.00	2 957 756.277
Share "I EUR - Capitalisation"	0	133.27	158.65	70.383
Share "IH USD - Capitalisation"	190.22	249.40	324.60	159.000
Share "N - Capitalisation"	11 447.00	13 942.00	17 017.00	19 934.675
Share "Privilege - Capitalisation"	369 784.00	458 516.00	569 797.00	11 269.356
Share "Privilege EUR - Capitalisation"	113.38	127.12	151.17	243 762.241
Share "Privilege H EUR - Capitalisation"	206.72	263.81	337.60	150 189.340
Share "Privilege H USD - Capitalisation"	157.16	205.31	266.99	20 061.682
Share "X - Capitalisation"	19 881.00	24 848.00	31 113.00	190.000
Local Emerging Bond	USD	USD	USD	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	228 154 861	209 525 026	176 417 878	
Net asset value per share				
Share "B MD - Distribution"	67.01	67.25	57.52	1 177.990
Share "Classic - Capitalisation"	109.67	123.84	119.21	86 316.276
Share "Classic - Distribution"	40.05	42.07	37.65	219 893.989
Share "Classic EUR - Capitalisation"	89.79	97.96	100.59	28 955.130
Share "Classic EUR - Distribution"	44.04	44.61	42.70	111 293.935
Share "Classic GBP - Distribution"	0	33.00	0	0
Share "Classic MD - Distribution"	26.89	27.30	23.58	307 823.328
Share "Classic RH EUR - Capitalisation"	63.17	69.73	65.89	12 123.103
Share "Classic RH EUR - Distribution"	29.46	30.14	26.45	12 938.410
Share "I - Capitalisation"	130.73	149.10	144.93	639 777.758
Share "I RH EUR - Capitalisation"	81.38	90.59	86.43	353 748.777
Share "N - Capitalisation"	68.33	76.77	73.53	94 762.121
Share "Privilege - Capitalisation"	67.60	76.95	74.66	5 888.123
Share "Privilege - Distribution"	38.55	40.83	36.84	3 157.018
Share "Privilege EUR - Capitalisation"	91.32	100.43	103.96	8 689.087
Share "Privilege RH EUR - Capitalisation"	65.45	72.62	69.10	6 393.012
Share "X - Capitalisation"	83 070.76	0	0	0
Share "X EUR - Capitalisation"	0	104 191.36	108 694.16	72.000

BNP PARIBAS FUNDS

Key figures relating to the last 3 years (Note 9)

Multi-Asset Opportunities	USD	USD	USD	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	22 859 972	12 134 470	127 158 546	
Net asset value per share				
Share "B MD - Distribution"	63.16	60.13	59.68	10.000
Share "B RH AUD MD - Distribution"	61.19	57.31	56.75	100.000
Share "Classic - Capitalisation"	86.33	87.69	92.30	4 006.483
Share "Classic - Distribution"	57.11	55.16	55.14	309.604
Share "Classic EUR - Capitalisation"	91.47	89.76	100.78	11 911.966
Share "Classic EUR - Distribution"	60.76	56.61	60.47	6 142.642
Share "Classic HKD MD - Distribution"	52.47	50.52	50.46	22 580.000
Share "Classic MD - Distribution"	52.06	50.18	50.38	27 385.175
Share "Classic RH AUD MD - Distribution"	50.61	47.92	47.83	10 100.114
Share "Classic RH CNH MD - Distribution"	50.40	47.51	47.32	230 751.582
Share "Classic RH EUR - Capitalisation"	64.58	63.99	66.17	2 931.889
Share "Classic RH EUR - Distribution"	44.42	41.77	41.02	491.185
Share "Classic RH SGD MD - Distribution"	52.62	50.34	50.40	7 321.136
Share "I - Capitalisation"	0	0	97.03	14 309.484
Share "I RH EUR - Capitalisation"	66.41	66.32	69.23	919.177
Share "Privilege RH EUR - Capitalisation"	75.25	75.08	78.23	127.000
Share "X - Capitalisation"	94.66	0	0	0
Share "X RH EUR - Capitalisation"	0	0	105 601.93	1 096.200
Multi-Asset Thematic	EUR	EUR	EUR	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	223 466 161	160 070 572	110 955 967	
Net asset value per share				
Share "Classic - Capitalisation"	87.54	90.64	94.25	715 620.857
Share "Classic - Distribution"	83.38	84.64	86.09	34 567.590
Share "Classic MD - Distribution"	80.78	82.05	83.64	249 966.007
Share "Classic RH AUD - Capitalisation"	93.66	97.30	101.52	159.776
Share "Classic RH AUD MD - Distribution"	80.82	81.19	82.47	22 674.828
Share "Classic RH CAD MD - Distribution"	81.84	83.67	85.17	4 932.248
Share "Classic RH CNH MD - Distribution"	947.60	958.48	976.32	848.243
Share "Classic RH CZK - Capitalisation"	882.82	946.97	997.00	14 092.875
Share "Classic RH HKD MD - Distribution"	81.91	83.17	84.44	57 161.066
Share "Classic RH SGD - Capitalisation"	84.00	87.61	90.88	3 415.728
Share "Classic RH SGD MD - Distribution"	81.78	83.07	84.65	21 241.091
Share "Classic RH USD - Capitalisation"	84.28	89.53	94.68	12 543.810
Share "Classic RH USD MD - Distribution"	82.36	83.92	85.81	72 885.116
Share "I - Capitalisation"	88.72	92.64	97.13	78 008.662
Share "N - Capitalisation"	83.69	86.02	88.77	7 551.640
Share "Privilege MD - Distribution"	0	0	98.24	10.000
Share "Privilege RH USD - Capitalisation"	95.76	102.30	108.86	102.270
Share "Privilege RH USD MD - Distribution"	83.19	85.37	87.85	121.818
Nordic Small Cap	EUR	EUR	EUR	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	191 677 843	135 236 159	123 450 157	
Net asset value per share				
Share "Classic - Capitalisation"	445.49	454.86	529.66	101 904.650
Share "Classic - Distribution"	375.26	372.04	421.36	23 733.752
Share "Classic H NOK - Distribution"	1 414.50	1 423.43	1 664.36	225 072.265
Share "Classic NOK - Capitalisation"	0	5 102.33	6 228.58	1 513.976
Share "Classic RH CZK - Capitalisation"	869.43	916.87	1 081.08	34 889.123
Share "Classic SEK - Capitalisation"	0	5 063.09	6 059.25	671.915
Share "I - Capitalisation"	53.78	55.55	65.43	172 332.320
Share "N - Capitalisation"	212.46	215.31	248.84	14 249.067
Share "Privilege - Capitalisation"	248.48	256.26	301.39	33 656.712

BNP PARIBAS FUNDS

Key figures relating to the last 3 years (Note 9)

RMB Bond	USD	USD	USD	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	293 375 860	183 553 315	168 600 869	
Net asset value per share				
Share "Classic - Capitalisation"	197.08	199.42	205.36	44 684.087
Share "Classic - Distribution"	96.18	94.68	95.06	11 147.243
Share "Classic CNH MD - Distribution"	983.25	982.60	1 016.27	10.000
Share "Classic EUR - Capitalisation"	0	180.50	198.29	156.770
Share "Classic EUR - Distribution"	0	85.71	94.17	17.520
Share "Classic H AUD MD - Distribution"	98.31	95.31	96.77	338.000
Share "Classic H EUR - Capitalisation"	98.08	99.15	103.83	199.000
Share "Classic H EUR MD - Distribution"	97.71	94.99	96.12	211.000
Share "Classic H HKD MD - Distribution"	98.61	91.69	92.15	1 837.000
Share "Classic H SGD MD - Distribution"	98.62	96.39	97.91	301.000
Share "Classic H USD MD - Distribution"	100.06	97.74	99.40	24 436.934
Share "Classic MD - Distribution"	96.58	93.86	94.11	11.000
Share "I - Capitalisation"	103.29	105.39	109.40	800.000
Share "I CNH - Capitalisation"	1 033.82	1 084.04	1 159.37	10.000
Share "I EUR - Capitalisation"	100.67	99.19	109.73	10.000
Share "I RH EUR - Capitalisation"	96.17	95.88	97.85	103.000
Share "IH EUR - Capitalisation"	98.70	100.66	106.24	195.000
Share "NH EUR - Capitalisation"	97.31	97.98	102.08	202.000
Share "Privilege - Capitalisation"	97.70	99.46	103.04	7 490.281
Share "Privilege - Distribution"	98.56	97.61	98.60	1 366.748
Share "Privilege RH EUR - Capitalisation"	94.82	94.37	96.12	3 158.758
Share "X - Capitalisation"	1 213.20	1 242.30	1 294.58	119 289.241
Russia Equity (NAV suspended)	EUR	EUR	EUR	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	53 952 947	57 960 048	93 891 266	
Net asset value per share				
Share "B USD - Capitalisation"	8.74	9.73	14.75	37 639.506
Share "B USD MD - Distribution"	8.36	9.30	14.11	3 452.083
Share "Classic - Capitalisation"	15.29	16.43	26.58	700 319.265
Share "Classic - Distribution"	8.61	9.26	14.97	344 178.200
Share "Classic RH ZAR MD - Distribution"	104.90	118.16	194.38	210 130.469
Share "Classic USD - Capitalisation"	10.94	12.17	18.45	1 895 301.316
Share "Classic USD - Distribution"	6.87	7.64	11.58	9 566.441
Share "Classic USD MD - Distribution"	10.37	11.54	17.49	133 955.523
Share "I - Capitalisation"	18.25	19.66	31.84	858 443.954
Share "I - Distribution"	14.07	15.16	24.56	7 910.205
Share "N - Capitalisation"	33.03	35.51	57.43	32 207.835
Share "Privilege - Capitalisation"	16.80	18.08	29.28	63 342.295
Share "Privilege - Distribution"	10.70	11.51	18.64	1 854.002
Share "Privilege GBP - Distribution"	11.17	11.74	18.14	1 770.603
Share "X - Capitalisation"	11.04	11.90	19.27	45.125

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Key figures relating to the last 3 years (Note 9)

SMaRT Food	EUR	EUR	EUR	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	1 653 018 572	1 094 512 943	802 765 659	
Net asset value per share				
Share "Classic - Capitalisation"	126.07	119.29	127.48	2 909 197.217
Share "Classic - Distribution"	108.92	100.88	105.71	83 808.439
Share "Classic CHF - Capitalisation"	0	100.76	108.77	99.000
Share "Classic H EUR - Capitalisation"	113.34	108.05	112.38	76 572.447
Share "Classic RH USD - Capitalisation"	136.99	132.59	144.15	46 387.650
Share "Classic RH USD MD - Distribution"	103.08	95.26	100.03	12 028.778
Share "Classic SGD - Capitalisation"	82.89	79.84	82.72	1 907.000
Share "Classic USD - Capitalisation"	108.41	106.18	106.37	39 017.693
Share "I - Capitalisation"	137.80	131.92	142.61	1 142 233.018
Share "I MD - Distribution"	0	91.52	95.34	48 536.763
Share "I Plus - Capitalisation"	0	0	100.43	199 779.448
Share "I USD - Capitalisation"	0	94.34	95.60	8 900.000
Share "K - Capitalisation"	89.71	84.25	89.36	148 465.709
Share "N - Capitalisation"	120.16	112.85	119.69	86 593.413
Share "Privilege - Capitalisation"	136.55	130.64	141.15	251 844.890
Share "Privilege - Distribution"	119.47	111.87	118.54	46 260.305
Share "Privilege CHF - Capitalisation"	0	100.83	109.90	2 806.820
Share "Privilege GBP - Capitalisation"	95.00	88.76	91.50	20 238.905
Share "Privilege H EUR - Capitalisation"	88.79	85.59	89.97	4 429.000
Share "Privilege H USD - Capitalisation"	115.25	113.76	121.63	17 972.761
Share "U - Capitalisation"	109.83	104.44	112.17	123 422.793
Share "U - Distribution"	106.30	98.94	104.22	5 772.716
Share "U RH CHF - Capitalisation"	109.63	102.07	107.05	31 221.406
Share "U RH CHF - Distribution"	105.33	95.97	98.68	2 704.000
Share "U RH GBP - Capitalisation"	110.58	106.60	115.95	297.000
Share "U RH GBP - Distribution"	107.94	101.84	108.67	100.000
Share "U RH USD - Capitalisation"	114.21	110.96	121.24	110 584.836
Share "U RH USD - Distribution"	110.89	105.55	113.24	100.000
Share "U11 H EUR - Capitalisation"	85.75	81.81	85.06	3 806.818
Share "UP - Capitalisation"	112.61	108.00	116.99	284 287.543
Share "UP - Distribution"	108.99	102.32	108.68	34 441.128
Share "UP RH CHF - Capitalisation"	111.69	104.91	110.93	247 133.668
Share "UP RH CHF - Distribution"	108.55	99.78	103.42	33 484.851
Share "UP RH GBP - Capitalisation"	112.97	109.80	120.52	79 216.275
Share "UP RH GBP - Distribution"	110.36	105.02	113.08	15 694.193
Share "UP RH USD - Capitalisation"	116.63	114.40	126.11	228 452.304
Share "UP RH USD - Distribution"	112.87	108.35	117.28	13 169.836
Share "X - Capitalisation"	145.17	139.69	0	0
Social Bond	EUR	EUR	EUR	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	268 725 827	198 210 535	134 099 306	
Net asset value per share				
Share "Classic - Capitalisation"	89.22	94.88	97.50	7 793.461
Share "Classic - Distribution"	89.22	93.12	92.97	11.000
Share "Classic H CHF - Capitalisation"	97.37	101.33	101.57	3 691.063
Share "Classic H USD - Capitalisation"	98.64	107.04	111.71	200.000
Share "I - Capitalisation"	89.37	95.31	98.25	706 419.656
Share "I - Distribution"	89.36	93.48	93.72	17 353.551
Share "IH CHF - Capitalisation"	97.47	101.76	102.22	192.000
Share "N - Capitalisation"	88.77	94.01	96.05	10.000
Share "Privilege - Capitalisation"	89.30	95.15	98.04	14 107.077
Share "Privilege - Distribution"	89.36	93.52	93.60	157.000
Share "Privilege H CHF - Capitalisation"	97.34	101.58	101.96	40 837.200
Share "Privilege H USD - Capitalisation"	98.74	107.37	112.27	199.000
Share "X - Capitalisation"	89 564.78	95 694.72	98 827.96	566.684

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Key figures relating to the last 3 years (Note 9)

Sustainable Asia ex-Japan Equity	USD	USD	USD	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	563 725 075	282 727 531	220 786 720	
Net asset value per share				
Share "Classic - Capitalisation"	137.14	135.96	151.14	130 586.605
Share "Classic - Distribution"	412.01	397.95	431.64	3 701.982
Share "Classic EUR - Capitalisation"	655.07	627.46	744.05	109 025.042
Share "Classic EUR - Distribution"	387.28	361.15	418.24	45 610.819
Share "Classic MD - Distribution"	86.80	84.75	92.83	1 066.455
Share "Classic RH AUD - Capitalisation"	127.71	123.28	134.72	120.000
Share "Classic RH SGD - Capitalisation"	132.65	128.71	140.10	104.000
Share "Classic SEK - Capitalisation"	0	1 370.16	1 669.80	7 444.371
Share "I - Capitalisation"	133.15	133.34	149.71	5 069.882
Share "I EUR - Capitalisation"	781.35	755.98	905.51	40 920.874
Share "N - Capitalisation"	90.89	89.42	98.66	241.453
Share "N RH EUR - Distribution"	110.54	103.20	108.89	7 368.241
Share "Privilege - Capitalisation"	184.03	184.09	206.48	107 478.476
Share "Privilege EUR - Capitalisation"	101.76	98.34	117.67	37 383.007
Share "Privilege EUR - Distribution"	132.75	124.92	145.98	43 280.976
Share "Privilege Plus EUR - Distribution"	56.23	53.01	62.06	329 575.041
Share "X - Capitalisation"	89.35	0	0	0

Sustainable Asian Cities Bond	USD	USD	USD	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	47 324 124	80 599 549	50 563 489	
Net asset value per share				
Share "Classic - Capitalisation"	142.38	148.82	153.91	85 988.452
Share "Classic - Distribution"	93.63	91.36	88.71	15 263.003
Share "Classic EUR - Capitalisation"	139.90	141.28	155.87	10 019.830
Share "Classic EUR - Distribution"	86.91	81.78	84.90	15 796.178
Share "Classic HKD MD - Distribution"	0	103.27	101.85	81.000
Share "Classic MD - Distribution"	63.15	61.29	59.75	87 907.495
Share "Classic RH AUD MD - Distribution"	60.89	58.43	56.91	13 607.611
Share "Classic RH CNH MD - Distribution"	998.86	954.63	924.29	6 222.000
Share "Classic RH EUR - Capitalisation"	82.64	84.47	85.89	643.982
Share "Classic RH HKD MD - Distribution"	99.92	95.79	92.51	891.000
Share "Classic RH SGD MD - Distribution"	61.86	59.90	58.31	7 175.650
Share "I - Capitalisation"	183.73	193.36	201.35	30 804.889
Share "I RH EUR - Capitalisation"	0	103.27	105.85	201.728
Share "N - Capitalisation"	86.22	89.68	92.28	1 660.371
Share "Privilege - Capitalisation"	101.48	106.66	110.91	1 666.000
Share "Privilege - Distribution"	81.41	79.90	78.01	11 482.120
Share "X - Capitalisation"	98 571.63	104 162.18	108 897.96	170.987

Sustainable Enhanced Bond 12M	EUR	EUR	EUR	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	3 253 964 625	1 867 954 966	1 902 289 172	
Net asset value per share				
Share "Classic - Capitalisation"	97.84	102.00	106.04	2 605 088.997
Share "Classic - Distribution"	86.22	87.95	88.12	257 239.597
Share "I - Capitalisation"	100 492.23	105 041.38	109 527.97	6 470.185
Share "I - Distribution"	98.34	100.56	101.04	6 695.858
Share "I Plus - Capitalisation"	97.03	101.50	0	0
Share "I Plus H USD - Capitalisation"	99.33	106.02	112.31	197.000
Share "IH CHF - Capitalisation"	96.88	99.17	100.79	193.000
Share "K - Capitalisation"	0	101.69	104.93	2 896 231.275
Share "Privilege - Capitalisation"	98.62	103.00	107.33	2 563 406.936
Share "Privilege - Distribution"	87.22	89.14	89.52	51 291.884
Share "U3 - Capitalisation"	97.33	101.68	105.96	267 294.732
Share "X - Capitalisation"	102.17	106.92	111.62	977 405.463
Share "X - Distribution"	980.06	1 003.57	1 009.61	171 296.740

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Key figures relating to the last 3 years (Note 9)

Sustainable Euro Bond	EUR	EUR	EUR	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	544 459 876	375 982 108	340 346 098	
Net asset value per share				
Share "Classic - Capitalisation"	124.25	132.65	135.32	268 783.322
Share "Classic - Distribution"	94.60	97.57	96.60	34 224.397
Share "Classic H USD - Capitalisation"	84.76	92.49	95.84	232.000
Share "I - Capitalisation"	138.69	149.01	152.98	1 067 576.106
Share "IH GBP - Distribution"	84.81	89.25	90.12	85 957.773
Share "IH USD - Capitalisation"	86.63	95.09	99.19	61 466.695
Share "N - Capitalisation"	92.56	98.32	99.80	26 158.623
Share "Privilege - Capitalisation"	98.52	105.66	108.27	237 020.548
Share "Privilege - Distribution"	93.19	96.55	96.04	7 126.550
Share "Privilege H GBP - Distribution"	84.36	88.65	89.31	197.000
Share "Privilege H USD - Capitalisation"	85.93	94.15	98.01	678.124
Share "X - Capitalisation"	108.20	116.61	120.08	774 713.089

Sustainable Euro Corporate Bond	EUR	EUR	EUR	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	1 633 479 709	1 014 011 579	1 020 175 941	
Net asset value per share				
Share "Classic - Capitalisation"	25.82	27.73	28.94	6 678 835.457
Share "Classic - Distribution"	46.43	47.75	48.03	401 289.768
Share "Classic H CHF - Capitalisation"	87.12	91.58	93.20	1 389.134
Share "Classic MD - Distribution"	0	0	102.60	10.000
Share "Classic RH CNH MD - Distribution"	0	0	1 022.82	100.000
Share "Classic RH HKD MD - Distribution"	0	0	102.38	1 000.000
Share "Classic RH USD MD - Distribution"	0	0	102.82	106.000
Share "I - Capitalisation"	142.10	153.58	161.33	1 045 276.275
Share "N - Capitalisation"	119.62	127.81	132.75	36 509.986
Share "Privilege - Capitalisation"	104.74	113.13	118.77	1 223 975.017
Share "Privilege - Distribution"	90.87	94.01	95.11	107 095.145
Share "X - Capitalisation"	125.10	135.61	142.88	1 810 617.071
Share "X - Distribution"	87.65	91.01	92.41	2 377 317.196

Sustainable Euro Multi-Factor Corporate Bond	EUR	EUR	EUR	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	255 439 089	256 065 246	219 896 637	
Net asset value per share				
Share "Classic - Capitalisation"	90.63	97.59	101.50	185 971.672
Share "Classic - Distribution"	88.29	91.10	91.31	24 544.375
Share "I - Capitalisation"	91.95	99.32	103.62	692 233.614
Share "K - Capitalisation"	83.73	89.48	92.37	215 697.560
Share "N - Capitalisation"	84.69	91.15	94.76	2 058.331
Share "Privilege - Capitalisation"	86.78	93.63	97.59	6 979.790
Share "Privilege H CZK - Capitalisation"	910.20	1 018.63	1 075.71	93 453.240
Share "X - Capitalisation"	92.20	99.72	104.17	981 656.000

Sustainable Euro Multi-Factor Equity	EUR	EUR	EUR	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	61 940 547	25 008 033	33 551 294	
Net asset value per share				
Share "Classic - Capitalisation"	100.29	119.76	131.50	1 584.952
Share "I - Capitalisation"	103.79	125.02	138.46	132 056.763
Share "Privilege - Capitalisation"	0	0	108.78	32 857.713
Share "X - Capitalisation"	104 794.38	126 735.48	140 916.17	81.500

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Key figures relating to the last 3 years (Note 9)

Sustainable Europe Dividend	EUR	EUR	EUR	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	135 946 781	134 760 176	125 923 001	
Net asset value per share				
Share "Classic - Capitalisation"	99.23	113.76	123.39	268 609.162
Share "Classic - Distribution"	41.84	46.54	48.92	88 165.723
Share "Classic RH CNH MD - Distribution"	0	0	972.54	100.000
Share "Classic RH HKD MD - Distribution"	0	0	97.44	1 000.000
Share "Classic RH USD MD - Distribution"	82.94	92.53	97.94	6 563.915
Share "I - Capitalisation"	121.13	140.27	153.68	158 967.104
Share "N - Capitalisation"	84.03	95.60	102.92	21 992.542
Share "N - Distribution"	87.46	96.57	100.74	2 454.775
Share "Privilege - Capitalisation"	136.32	157.68	172.57	2 995.756
Share "Privilege - Distribution"	107.79	121.02	128.36	179 727.831
Share "X - Capitalisation"	140.77	164.24	181.29	205 703.720

Sustainable Europe Multi-Factor Equity	EUR	EUR	EUR	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	341 392 755	325 041 230	578 650 871	
Net asset value per share				
Share "Classic - Capitalisation"	139.19	164.61	183.51	363 322.866
Share "Classic - Distribution"	100.43	115.36	124.63	28 993.213
Share "I - Capitalisation"	144.69	172.61	194.08	785 561.195
Share "I Plus - Capitalisation"	0	0	96.91	2 395 696.000
Share "K - Capitalisation"	109.34	128.34	142.00	430 506.064
Share "N - Capitalisation"	104.42	121.95	134.94	21 761.862
Share "Privilege - Capitalisation"	115.75	137.78	154.60	68 158.630
Share "Privilege - Distribution"	101.26	117.08	127.31	4 733.148
Share "X - Capitalisation"	122.68	146.93	165.87	292 627.576

Sustainable Europe Value	EUR	EUR	EUR	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	554 297 646	418 975 750	280 351 138	
Net asset value per share				
Share "Classic - Capitalisation"	168.15	191.60	210.53	900 424.123
Share "Classic - Distribution"	88.31	96.28	100.81	13 982.559
Share "I - Capitalisation"	204.89	235.83	261.75	55 630.886
Share "I MD - Distribution"	0	104.41	111.89	8 466.156
Share "N - Capitalisation"	145.92	165.01	179.95	8 821.234
Share "Privilege - Capitalisation"	152.79	175.68	194.77	108 137.668
Share "Privilege - Distribution"	92.18	101.44	107.18	73.947
Share "X - Capitalisation"	115.61	134.07	149.92	341 559.000

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Key figures relating to the last 3 years (Note 9)

Sustainable Global Corporate Bond	USD	USD	USD	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	455 948 460	380 460 025	373 069 338	
Net asset value per share				
Share "B MD - Distribution"	77.65	77.11	72.03	464 664.751
Share "Classic - Capitalisation"	158.98	172.85	179.42	137 768.782
Share "Classic - Distribution"	97.52	99.48	97.95	35 078.470
Share "Classic EUR - Capitalisation"	0	0	111.39	137 962.784
Share "Classic EUR - Distribution"	0	90.05	99.73	189.983
Share "Classic H CNH MD - Distribution"	922.76	911.19	855.79	176.000
Share "Classic H EUR - Capitalisation"	96.99	103.15	105.29	121 319.518
Share "Classic HKD - Capitalisation"	95.05	103.68	107.08	80.000
Share "Classic HKD MD - Distribution"	93.55	94.34	88.67	92.000
Share "Classic HKD MD2 - Distribution"	0	0	100.51	100.000
Share "Classic MD - Distribution"	80.17	80.44	75.99	923 059.893
Share "Classic MD2 - Distribution"	0	0	101.03	10.000
Share "Classic RH CNH MD2 - Distribution"	0	0	1 004.27	100.000
Share "I - Capitalisation"	173.28	189.61	198.07	249 915.311
Share "I EUR - Capitalisation"	0	171.64	191.27	5 856.000
Share "IH EUR - Capitalisation"	101.11	108.20	111.16	1 045 545.264
Share "IH NOK - Capitalisation"	93.54	100.49	104.35	2 268.000
Share "K EUR - Capitalisation"	95.18	99.24	109.07	235 557.866
Share "N - Capitalisation"	148.08	160.20	165.46	12 364.965
Share "NH EUR - Distribution"	77.42	76.83	74.00	16 446.172
Share "Privilege - Capitalisation"	98.75	107.85	112.45	61 382.114
Share "Privilege - Distribution"	91.42	93.72	92.71	3 186.848
Share "Privilege EUR - Capitalisation"	108.28	114.31	127.14	3 799.443
Share "Privilege H CHF - Capitalisation"	82.39	86.13	86.08	227.000
Share "Privilege H EUR - Capitalisation"	98.79	105.51	108.21	10 309.574
Share "X - Capitalisation"	0	0	103 982.63	22.000
Share "X - Distribution"	89.21	0	0	0
Sustainable Global Low Vol Equity	EUR	EUR	EUR	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	807 396 642	752 773 642	612 333 234	
Net asset value per share				
Share "B USD - Capitalisation"	92.10	102.39	109.30	32.281
Share "B USD MD - Distribution"	89.55	96.67	101.25	392.290
Share "Classic - Capitalisation"	102.63	111.34	127.98	1 869 598.046
Share "Classic - Distribution"	91.00	96.76	109.20	166 510.791
Share "Classic CZK - Capitalisation"	15 892.18	17 623.64	20 655.00	24 758.237
Share "Classic H CZK - Capitalisation"	1 119.95	1 282.52	1 456.67	16 056.399
Share "Classic H EUR - Capitalisation"	111.51	123.24	138.13	96 184.407
Share "Classic H USD - Capitalisation"	95.95	108.70	123.44	447.683
Share "Classic NOK - Capitalisation"	0	1 249.10	1 505.33	261.828
Share "Classic RH CNH MD - Distribution"	995.26	1 042.14	1 173.43	100.000
Share "Classic RH HKD - Capitalisation"	94.46	103.61	119.90	840.822
Share "Classic RH HKD MD - Distribution"	94.09	98.48	110.78	908.483
Share "Classic RH USD - Capitalisation"	94.60	104.85	122.39	100.000
Share "Classic RH USD MD - Distribution"	94.27	99.04	111.66	19 965.967
Share "Classic USD - Capitalisation"	658.32	739.28	796.51	49 783.521
Share "Classic USD - Distribution"	390.70	430.23	454.83	1 448.513
Share "Classic USD MD - Distribution"	115.80	126.20	133.50	3 200.847
Share "I - Capitalisation"	729.05	799.02	927.66	184 333.753
Share "I USD - Capitalisation"	0	882.63	960.91	10.260
Share "IH USD - Capitalisation"	96.05	109.95	126.17	183.000
Share "K - Capitalisation"	112.28	120.91	137.94	185 895.456
Share "N - Capitalisation"	292.06	314.50	358.77	35 632.032
Share "N USD - Capitalisation"	0	347.44	371.59	61.072
Share "Privilege - Capitalisation"	254.51	278.62	323.13	38 014.306
Share "X - Capitalisation"	142.62	157.49	184.22	83 291.000
Share "X2 - Capitalisation"	116 630.53	128 786.96	150 645.64	276.000

BNP PARIBAS FUNDS

Key figures relating to the last 3 years (Note 9)

Sustainable Global Multi-Factor Corporate Bond

	USD	USD	USD	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	78 625 703	59 640 548	36 899 432	
Net asset value per share				
Share "Classic - Capitalisation"	85.45	92.73	95.28	11.000
Share "Classic - Distribution"	83.41	85.23	82.92	13.000
Share "Classic H EUR - Capitalisation"	0	106.36	107.70	240.479
Share "I - Capitalisation"	86.04	93.89	97.01	11.000
Share "I Plus H EUR - Capitalisation"	95.14	101.63	103.32	200 842.000
Share "IH EUR - Capitalisation"	83.53	89.17	90.61	8 494.000
Share "N - Capitalisation"	85.06	91.99	94.23	11.000
Share "Privilege - Capitalisation"	85.90	93.68	96.55	11.000
Share "Privilege - Distribution"	83.85	86.16	84.30	13.000
Share "X - Capitalisation"	85 783.73	93 785.26	0	0
Share "XH EUR - Capitalisation"	0	102 546.07	104 313.25	135.000

Sustainable Global Multi-Factor High Yield Bond

	USD	USD	USD	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	34 189 490	23 442 878	28 475 111	
Net asset value per share				
Share "Classic - Capitalisation"	98.73	110.70	117.44	10.000
Share "I - Capitalisation"	99.12	111.89	119.45	20 520.000
Share "Privilege - Capitalisation"	99.00	111.51	118.85	10.000
Share "Privilege - Distribution"	101.53	0	0	0
Share "Privilege H CZK - Capitalisation"	0	1 121.50	1 190.07	24 158.463
Share "X - Capitalisation"	99 339.97	112 547.07	120 577.69	206.000

Sustainable Multi-Asset Balanced

	EUR	EUR	EUR	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	1 273 817 005	997 905 510	771 656 744	
Net asset value per share				
Share "Classic - Capitalisation"	212.90	229.97	247.29	1 388 939.272
Share "Classic - Distribution"	116.71	122.60	128.38	204 662.928
Share "Classic MD - Distribution"	88.39	92.85	97.23	61 673.212
Share "Classic RH AUD MD - Distribution"	88.31	91.47	95.59	174.000
Share "Classic RH CAD MD - Distribution"	87.75	92.46	96.53	156.000
Share "Classic RH HKD MD - Distribution"	86.20	90.21	93.92	911.000
Share "Classic RH SGD - Capitalisation"	86.51	93.96	100.75	149.000
Share "Classic RH SGD MD - Distribution"	87.49	91.63	95.85	3 323.482
Share "Classic RH USD - Capitalisation"	111.76	123.42	134.66	39 913.427
Share "Classic RH USD - Distribution"	108.04	115.99	123.36	20 395.804
Share "Classic RH USD MD - Distribution"	94.86	99.76	104.52	3 538.217
Share "Classic Solidarity BE - Capitalisation"	103.14	111.41	119.80	485 597.856
Share "Classic Solidarity BE - Distribution"	98.33	103.30	108.17	583 607.337
Share "I - Capitalisation"	262.20	285.98	310.53	228 932.844
Share "K - Capitalisation"	90.52	97.04	103.57	543 348.817
Share "N - Capitalisation"	106.51	114.19	121.88	146 749.850
Share "Privilege - Capitalisation"	104.85	114.11	123.62	43 230.502
Share "Privilege - Distribution"	113.42	120.04	126.67	642 096.378
Share "X - Capitalisation"	0	0	109 011.03	315.820

BNP PARIBAS FUNDS

Key figures relating to the last 3 years (Note 9)

Sustainable Multi-Asset Flexible	EUR	EUR	EUR	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	5 531 791	94 031 410	70 867 505	
Net asset value per share				
Share "Classic - Capitalisation"	99.69	102.11	105.27	238 787.773
Share "Classic - Distribution"	99.99	102.35	103.59	30 633.297
Share "Classic H EUR - Capitalisation"	0	103.36	106.75	337 345.996
Share "I - Capitalisation"	100.13	102.94	106.57	41 588.826
Share "K - Capitalisation"	99.79	101.43	103.80	17 705.610
Share "N - Capitalisation"	99.86	101.67	104.08	2 628.352
Share "Privilege - Capitalisation"	100.13	103.05	106.70	10.000
Share "Privilege - Distribution"	100.13	103.05	104.73	10.000
Share "X - Capitalisation"	100 248.00	103 633.00	107 772.00	0.010

Sustainable US Multi-Factor Equity	USD	USD	USD	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	1 098 700 668	1 142 328 771	1 401 003 169	
Net asset value per share				
Share "Classic - Capitalisation"	169.42	197.14	238.79	899 780.742
Share "Classic - Distribution"	131.61	150.85	180.31	73 877.587
Share "Classic EUR - Capitalisation"	368.29	414.02	534.98	992 073.559
Share "Classic EUR - Distribution"	123.67	136.89	174.62	28 811.135
Share "Classic H EUR - Capitalisation"	126.21	143.35	170.62	350 092.971
Share "I - Capitalisation"	202.68	237.87	290.62	771 443.763
Share "I EUR - Capitalisation"	148.00	167.81	218.71	301 258.696
Share "I Plus - Capitalisation"	125.55	147.57	180.56	635 024.000
Share "K EUR - Capitalisation"	127.87	142.66	182.96	544 846.952
Share "N - Capitalisation"	123.22	142.31	171.09	50 266.144
Share "N EUR - Capitalisation"	0	128.81	165.21	9 003.726
Share "Privilege - Capitalisation"	139.73	163.65	199.52	69 276.348
Share "Privilege - Distribution"	125.37	144.63	174.01	20 202.548
Share "Privilege EUR - Capitalisation"	132.21	149.59	194.59	1 269.124
Share "Privilege H EUR - Capitalisation"	126.07	144.02	172.48	39 964.934
Share "X - Capitalisation"	176.07	207.48	254.50	15 038.000
Share "X2 EUR - Capitalisation"	93 026.51	105 906.41	138 583.00	50.000

Sustainable US Value Multi-Factor Equity	USD	USD	USD	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	684 324 658	483 894 839	979 373 353	
Net asset value per share				
Share "Classic - Capitalisation"	159.20	177.33	209.69	157 052.050
Share "Classic - Distribution"	125.16	136.10	157.37	23 842.806
Share "Classic EUR - Capitalisation"	195.75	210.67	265.74	1 775 434.630
Share "Classic GBP - Distribution"	0	106.78	128.62	8.800
Share "Classic H EUR - Capitalisation"	133.71	145.24	168.69	756 470.428
Share "Classic H EUR - Distribution"	108.62	115.15	130.72	5 077.233
Share "Classic HUF - Capitalisation"	25 318.06	26 033.40	35 361.64	28.136
Share "Classic RH CZK - Capitalisation"	1 042.76	1 173.85	1 383.34	2 849.582
Share "Classic SEK - Capitalisation"	0	1 786.99	2 316.77	1 661.238
Share "I - Capitalisation"	173.29	194.71	232.22	453 205.935
Share "I EUR - Capitalisation"	0	176.25	224.25	9 453.268
Share "I Plus - Capitalisation"	0	107.49	128.39	407 231.000
Share "IH EUR - Capitalisation"	144.65	158.69	185.97	20 778.103
Share "N - Capitalisation"	149.38	165.16	193.83	12 552.121
Share "N - Distribution"	114.82	123.92	142.20	463.766
Share "N EUR - Capitalisation"	0	149.49	187.18	91.613
Share "Privilege - Capitalisation"	170.63	191.31	227.68	43 106.597
Share "Privilege EUR - Capitalisation"	100.54	108.91	138.27	537 855.338
Share "Privilege H EUR - Capitalisation"	97.15	106.17	124.12	496 072.816
Share "Privilege H EUR - Distribution"	115.89	123.74	141.45	11 283.696
Share "X - Capitalisation"	111 254.53	125 508.40	92 848.34	25.020

BNP PARIBAS FUNDS

Key figures relating to the last 3 years (Note 9)

Target Risk Balanced	EUR	EUR	EUR	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	846 553 250	574 874 037	290 239 983	
Net asset value per share				
Share "Classic - Capitalisation"	233.69	245.08	254.70	566 704.381
Share "Classic - Distribution"	96.26	100.95	101.09	224 117.005
Share "Classic RH USD - Capitalisation"	91.01	97.70	103.19	3 920.702
Share "Classic RH USD MD - Distribution"	85.68	89.08	91.52	776.537
Share "I - Capitalisation"	146.37	154.63	161.87	121 750.294
Share "N - Capitalisation"	198.18	206.28	212.78	62 828.200
Share "N - Distribution"	71.82	74.75	74.29	1 195.003
Share "Privilege - Capitalisation"	1 104.18	1 165.53	1 219.15	5 677.347
Share "Privilege - Distribution"	85.55	90.30	91.02	35 936.561
Share "X - Capitalisation"	107.46	114.33	120.52	652 592.444
Share "X RH BRL - Capitalisation"	131.46	151.12	167.89	29 623.853

Turkey Equity	EUR	EUR	EUR	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	68 737 277	28 074 914	55 101 271	
Net asset value per share				
Share "Classic - Capitalisation"	212.33	232.27	329.55	116 419.537
Share "Classic - Distribution"	131.18	141.25	197.95	17 565.536
Share "Classic USD - Capitalisation"	66.77	75.60	100.56	5 347.603
Share "I - Capitalisation"	220.21	243.58	349.45	16 192.214
Share "N - Capitalisation"	187.34	203.40	286.43	10 661.484
Share "Privilege - Capitalisation"	110.38	121.95	174.76	19 579.366
Share "Privilege - Distribution"	74.79	81.34	115.13	5 257.428

US Growth	USD	USD	USD	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	964 733 925	1 408 159 717	1 737 004 072	
Net asset value per share				
Share "Classic - Capitalisation"	118.57	163.23	204.40	863 601.351
Share "Classic - Distribution"	63.54	86.73	107.90	269 118.632
Share "Classic EUR - Capitalisation"	455.35	605.63	809.02	788 185.561
Share "Classic EUR - Distribution"	0	78.51	104.88	350.631
Share "Classic H CZK - Capitalisation"	415.28	576.96	719.39	1 651 994.609
Share "Classic H EUR - Capitalisation"	246.70	330.97	407.66	176 743.276
Share "Classic H EUR - Distribution"	214.31	284.95	348.89	3 090.092
Share "Classic HKD MD - Distribution"	0	0	108.84	100.000
Share "Classic MD - Distribution"	0	0	109.23	10.000
Share "Classic RH CNH - Capitalisation"	0	0	1 156.89	2 439.852
Share "Classic RH CNH MD - Distribution"	0	0	1 083.02	100.000
Share "Classic SEK - Capitalisation"	0	1 644.92	2 258.38	387 888.274
Share "I - Capitalisation"	506.19	703.95	890.45	276 719.584
Share "I EUR - Capitalisation"	0	637.26	859.91	101 128.085
Share "IH EUR - Capitalisation"	68.06	92.23	114.86	181.000
Share "N - Capitalisation"	189.97	259.57	322.61	23 001.890
Share "Privilege - Capitalisation"	293.63	407.88	515.38	199 044.454
Share "Privilege - Distribution"	148.12	204.01	256.11	13 326.631
Share "Privilege EUR - Capitalisation"	474.88	637.28	859.01	111 975.854
Share "Privilege H EUR - Capitalisation"	143.04	193.59	240.72	56 572.499
Share "Privilege H EUR - Distribution"	129.10	173.18	213.95	798.402
Share "X - Capitalisation"	296.56	415.51	529.55	194 595.587

BNP PARIBAS FUNDS

Key figures relating to the last 3 years (Note 9)

US High Yield Bond	USD	USD	USD	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	49 358 364	44 088 703	52 466 612	
Net asset value per share				
Share "B MD - Distribution"	82.72	83.63	80.62	10.000
Share "BH AUD MD - Distribution"	81.54	81.71	78.76	600.000
Share "Classic - Capitalisation"	252.61	281.67	298.43	36 608.635
Share "Classic - Distribution"	82.98	85.27	83.90	12 595.765
Share "Classic EUR - Capitalisation"	0	0	113.54	12 353.822
Share "Classic H AUD MD - Distribution"	64.08	64.82	63.03	19 321.822
Share "Classic H EUR - Capitalisation"	144.64	157.86	164.44	14 225.970
Share "Classic MD - Distribution"	54.15	55.48	54.06	333 488.922
Share "I - Capitalisation"	30.02	33.76	36.07	63 311.317
Share "K EUR - Capitalisation"	103.73	110.91	124.42	111 751.855
Share "N - Capitalisation"	226.76	251.59	265.23	4 203.947
Share "Privilege - Capitalisation"	23.08	25.90	27.65	66.500

US Mid Cap	USD	USD	USD	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	73 996 490	74 181 243	82 254 596	
Net asset value per share				
Share "Classic - Capitalisation"	282.36	329.51	354.85	95 615.238
Share "Classic - Distribution"	216.41	248.95	263.93	15 504.722
Share "Classic EUR - Capitalisation"	264.54	298.27	342.63	74 149.744
Share "Classic EUR - Distribution"	0	225.36	258.89	421.677
Share "Classic H EUR - Capitalisation"	176.53	200.85	212.49	31 767.345
Share "Classic H SGD - Capitalisation"	132.35	151.57	160.03	2 882.461
Share "I - Capitalisation"	34.25	40.44	44.06	21 536.802
Share "I EUR - Capitalisation"	134.66	153.60	178.51	20 975.167
Share "N - Capitalisation"	248.98	288.38	308.23	4 005.560
Share "Privilege - Capitalisation"	262.52	309.44	336.57	11 663.740
Share "Privilege EUR - Capitalisation"	0	280.11	325.02	1 409.620
Share "Privilege H EUR - Capitalisation"	139.74	160.57	171.57	134.339

BNP PARIBAS FUNDS

Key figures relating to the last 3 years (Note 9)

US Small Cap	USD	USD	USD	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	794 908 960	764 760 468	1 571 326 506	
Net asset value per share				
Share "Classic - Capitalisation"	295.82	343.86	385.62	532 353.639
Share "Classic - Distribution"	220.63	253.28	279.97	30 554.051
Share "Classic EUR - Capitalisation"	412.44	463.18	554.09	542 046.691
Share "Classic EUR - Distribution"	206.76	229.25	270.46	11 735.385
Share "Classic H EUR - Capitalisation"	215.13	243.43	268.82	406 116.341
Share "Classic H SGD - Capitalisation"	106.56	121.43	133.71	49 282.735
Share "I - Capitalisation"	365.90	430.29	488.19	1 054 673.342
Share "I - Distribution"	0	100.77	114.32	84 424.000
Share "I EUR - Capitalisation"	0	109.35	132.34	786 712.610
Share "IH EUR - Capitalisation"	115.00	131.93	147.01	50 490.115
Share "N - Capitalisation"	234.21	270.21	300.76	26 566.295
Share "Privilege - Capitalisation"	283.67	333.06	377.25	281 674.275
Share "Privilege - Distribution"	191.68	222.27	248.16	62 505.916
Share "Privilege EUR - Capitalisation"	146.16	165.80	200.33	373 470.187
Share "Privilege GBP - Capitalisation"	159.54	176.81	203.84	826.169
Share "Privilege H EUR - Capitalisation"	116.13	132.77	147.88	323 065.981
Share "Privilege RH CHF - Capitalisation"	0	0	106.53	6 105.000
Share "U16 - Capitalisation"	0	114.66	129.17	42 698.304
Share "U16 EUR - Capitalisation"	0	0	119.44	1 808.139
Share "U16 EUR QD - Distribution"	0	0	118.45	10.000
Share "U16 GBP - Capitalisation"	0	0	115.98	1 007.971
Share "U16 GBP QD - Distribution"	0	0	114.75	10.000
Share "U16 HKD - Capitalisation"	0	0	112.96	79.000
Share "U16 HKD MD - Distribution"	0	0	107.07	100.000
Share "U16 MD - Distribution"	0	0	107.53	10.000
Share "U16 QD - Distribution"	0	0	112.89	10.000
Share "U16 RH CNH MD - Distribution"	0	0	1 066.51	100.000
Share "U16 RH EUR - Capitalisation"	0	0	111.96	100.000
Share "U16 RH SGD - Capitalisation"	0	0	111.90	137.890
Share "X2 EUR - Capitalisation"	102 006.89	116 886.73	142 677.99	147.000
USD Money Market	USD	USD	USD	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	725 866 391	564 354 467	890 685 795	
Net asset value per share				
Share "Classic - Capitalisation"	222.918592	234.434698	246.514002	2 475 408.477
Share "Classic - Distribution"	104.417129	107.913420	109.852031	323 838.205
Share "I - Capitalisation"	103.872874	109.467342	115.445795	1 588 081.987
Share "Privilege - Capitalisation"	1 085.210303	1 143.079396	1 205.025606	34 028.337
Share "Privilege - Distribution"	0	102.546724	105.469861	194 796.862
Share "U17 - Capitalisation"	0	10 054.400000	10 577.000000	0.100
Share "X - Capitalisation"	101 803.661290	0	0	0

BNP PARIBAS FUNDS

Key figures relating to the last 3 years (Note 9)

USD Short Duration Bond	USD	USD	USD	Number of shares
	31/12/2022	31/12/2023	31/12/2024	31/12/2024
Net assets	204 193 866	169 502 968	170 890 441	
Net asset value per share				
Share "Classic - Capitalisation"	464.55	485.23	506.12	93 125.666
Share "Classic - Distribution"	94.88	94.73	94.53	64 487.224
Share "Classic EUR - Capitalisation"	102.60	103.54	115.20	124 560.548
Share "Classic H EUR - Capitalisation"	102.10	104.53	107.25	240 523.823
Share "Classic HKD MD - Distribution"	0	0	99.02	100.000
Share "Classic MD - Distribution"	109.74	108.44	107.49	478 835.331
Share "Classic RH CNH MD - Distribution"	0	0	994.15	100.000
Share "I - Capitalisation"	21.92	22.99	24.09	251 278.741
Share "IH EUR - Capitalisation"	94.47	97.10	100.05	11 359.126
Share "N - Capitalisation"	419.44	436.59	453.78	7 000.611
Share "N EUR - Capitalisation"	0	395.22	438.31	40.436
Share "Privilege - Capitalisation"	177.02	185.48	194.04	37 251.197
Share "Privilege - Distribution"	98.59	98.72	98.81	11 275.000
Share "Privilege EUR - Capitalisation"	0	167.90	187.39	29 002.626
Share "Privilege H EUR - Capitalisation"	0	100.33	103.17	1 975.451
Share "X - Capitalisation"	100 028.42	0	0	0

BNP PARIBAS FUNDS Aqua

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
Shares									
<i>United States of America</i>					<i>Australia</i>				
694 543	ADVANCED DRAINAGE SYSTEMS INC	USD	77 536 621	2.27	6 403 015	ALS LTD	AUD	57 783 557	1.69
761 464	AECOM	USD	78 551 023	2.30				57 783 557	1.69
1 136 048	AMERICAN WATER WORKS CO INC	USD	136 578 093	4.00	<i>Brazil</i>				
163 174	CHEMED CORP	USD	83 485 838	2.44	3 684 708	CIA SANEAMENTO BASICO DE - ADR	USD	50 991 662	1.49
311 435	CINTAS CORPORATION	USD	54 948 503	1.61	<i>Finland</i>				
1 481 084	CORE & MAIN INC - A CAP	USD	72 816 984	2.13	2 416 727	KEMIRA OYJ	EUR	47 174 511	1.38
279 653	ECOLAB INC	USD	63 281 788	1.85	<i>Canada</i>				
457 629	FERGUSON ENTERPRISES INC	GBP	76 935 693	2.25	477 523	STANTEC INC	CAD	36 162 527	1.06
434 672	FRANKLIN ELECTRIC CO INC	USD	40 906 602	1.20	Total securities portfolio				
528 817	IDEX CORP	USD	106 881 806	3.13				3 359 329 152	98.35
116 056	KLA TENCOR CORPORATION	USD	70 622 121	2.07					
1 151 426	MASCO CORPORATION	USD	80 694 336	2.36					
2 287 493	MUELLER WATER PRODUCTS INC - A	USD	49 704 097	1.46					
523 694	SITEONE LANDSCAPE SUPPLY INC	USD	66 641 389	1.95					
1 549 090	SMITH (A.O.) CORP	USD	102 040 974	2.99					
141 757	VALMONT INDUSTRIES	USD	41 982 249	1.23					
815 056	VERALTO CORP	USD	80 167 507	2.35					
347 826	WATTS WATER TECHNOLOGIES - A	USD	68 288 774	2.00					
700 385	XYLEM INC	USD	78 472 880	2.30					
1 606 186	ZURN WATER SOLUTIONS CORP	USD	57 856 821	1.69					
<i>United Kingdom</i>									
320 751	LINDE PLC	USD	129 685 004	3.80					
7 603 032	PENNON GROUP PLC	GBP	54 576 675	1.60					
967 725	PENTAIR PLC	USD	94 052 964	2.75					
8 764 623	POLYPIPE GROUP PLC	GBP	41 289 558	1.21					
4 383 086	SEVERN TRENT PLC	GBP	132 955 729	3.89					
901 789	SPIRAX-SARCO ENGINEERING PLC	GBP	74 767 339	2.19					
8 219 673	UNITED UTILITIES GROUP PLC	GBP	104 535 391	3.06					
<i>Switzerland</i>									
1 225 322	FISCHER (GEORG)-REG	CHF	89 635 415	2.62					
143 603	GEBERIT AG - REG	CHF	78 744 849	2.31					
293 431	SIKA AG - REG	CHF	67 475 529	1.98					
<i>France</i>									
6 903 150	VEOLIA ENVIRONNEMENT	EUR	187 144 397	5.47					
<i>Japan</i>									
4 166 618	KUBOTA CORP	JPY	46 573 654	1.36					
1 372 300	KURITA WATER INDUSTRIES LTD	JPY	46 263 714	1.35					
3 829 599	SEKISUI CHEMICAL CO LTD	JPY	63 304 953	1.85					
<i>The Netherlands</i>									
2 216 338	AALBERTS INDUSTRIES NV	EUR	76 109 047	2.23					
963 093	ARCADIS NV	EUR	56 629 868	1.66					
<i>Denmark</i>									
1 930 636	NOVOZYMES A/S - B	DKK	105 551 014	3.09					
<i>Sweden</i>									
2 143 009	ALFA LAVAL AB	SEK	86 645 629	2.54					
<i>Germany</i>									
352 047	SARTORIUS AG - VORZUG	EUR	75 760 514	2.22					
<i>Austria</i>									
2 506 406	WIENERBERGER AG	EUR	67 121 553	1.97					

BNP PARIBAS FUNDS Belgium Equity

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			117 602 093	98.26
Shares			117 602 093	98.26
<i>Belgium</i>			<i>99 381 361</i>	<i>83.04</i>
30 631	ACKERMANS & VAN HAAREN	EUR	5 835 206	4.88
55 084	AEDIFICA	EUR	3 095 721	2.59
123 365	AGEAS	EUR	5 785 819	4.83
211 697	ANHEUSER - BUSCH INBEV SA/NV	EUR	10 214 380	8.53
159 580	AZELIS GROUP NV	EUR	3 032 020	2.53
399 734	BALTA GROUP NV	EUR	255 830	0.21
66 036	BARCO N.V.	EUR	692 057	0.58
6 113	COFINIMMO	EUR	339 883	0.28
34 167	DIETEREN SA/NV	EUR	5 490 637	4.59
29 595	ELIA SYSTEM OPERATOR SA/NV	EUR	2 201 868	1.84
42 380	FINANCIERE DE TUBIZE	EUR	6 026 436	5.04
56 987	GROUPE BRUXELLES LAMBERT SA	EUR	3 763 991	3.15
42 819	INCLUSIO SA	EUR	582 338	0.49
173 579	ION BEAM APPLICATIONS	EUR	2 329 430	1.95
159 220	KBC GROUP NV	EUR	11 868 259	9.91
56 239	KINEPOLIS	EUR	2 215 817	1.85
498	LOTUS BAKERIES	EUR	5 368 440	4.49
45 811	MELEXIS NV	EUR	2 588 322	2.16
9 224	MONTEA	EUR	583 879	0.49
133 308	NYXOAH SA	EUR	1 101 124	0.92
73 231	ONTEX GROUP NV - W/I	EUR	614 408	0.51
182 732	RECTICEL	EUR	1 915 031	1.60
130 568	SOLVAY SA	EUR	4 068 499	3.40
97 225	SYENSQO SA	EUR	6 860 196	5.73
30 816	UCB SA	EUR	5 922 835	4.95
155 730	UMICORE	EUR	1 550 292	1.30
267 297	WAREHOUSES DE PAUW SCA	EUR	5 078 643	4.24
<i>The Netherlands</i>			<i>15 947 985</i>	<i>13.32</i>
19 544	ARGENX SE	EUR	11 726 400	9.80
203 614	ING GROEP NV	EUR	3 080 680	2.57
220 252	ONWARD MEDICAL	EUR	1 140 905	0.95
<i>Luxembourg</i>			<i>2 272 747</i>	<i>1.90</i>
63 396	SHURGARD SELF STORAGE LIMITED	EUR	2 272 747	1.90
Shares/Units in investment funds			2 420 348	2.02
<i>Luxembourg</i>			<i>2 420 348</i>	<i>2.02</i>
18 905.20	BNP PARIBAS INSTICASH EUR 1D LVNAV - X CAP	EUR	2 420 348	2.02
Total securities portfolio			120 022 441	100.28

BNP PARIBAS FUNDS Brazil Equity

Securities portfolio at 31/12/2024

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			71 499 930	93.10
Shares			71 438 796	93.02
<i>Brazil</i>			<i>71 438 796</i>	<i>93.02</i>
393 400	ALLOS SA	BRL	1 153 222	1.50
373 300	AMBEV SA	BRL	709 392	0.92
1 599 600	B3 SA-BRASIL BOLSA BALCAO	BRL	2 672 091	3.48
953 500	BANCO BRADESCO SA - PREF	BRL	1 784 180	2.32
456 000	CENTRAIS ELETRICAS BRASILIER	BRL	2 519 192	3.28
254 400	CIA SANEAMENTO BASICO DE SP	BRL	3 644 354	4.75
225 500	CPFL ENERGIA SA	BRL	1 153 072	1.50
264 774	CURY CONSTRUTORA E INCORPORA	BRL	748 307	0.97
285 200	CYRELA BRAZIL REALTY SA EMP	BRL	782 491	1.02
204 700	EMBRAER SA	BRL	1 861 817	2.42
721 418	EQUATORIAL ENERGIA SA - ORD	BRL	3 199 615	4.17
1 423 600	HAPVIDA PARTICIPACOES E INVE	BRL	513 870	0.67
1 382 041	ITAU UNIBANCO HOLDING S - PREF	BRL	6 874 541	8.95
2 267 981	ITAUSA INVESTIMENTOS ITAU SA - PREF	BRL	3 241 606	4.22
944 100	KLABIN SA - UNIT	BRL	3 545 407	4.62
333 229	NU HOLDINGS LIMITED - A	USD	3 452 252	4.50
433 100	PETROLEO BRASILEIRO PETROBRAS	BRL	2 762 834	3.60
760 100	PETROLEO BRASILEIRO PETROBRAS - PREF	BRL	4 452 660	5.80
230 000	PRIOR SA	BRL	1 494 767	1.95
383 847	RAIA DROGASIL SA	BRL	1 366 913	1.78
572 000	REDE DOR SAO LUIZ SA	BRL	2 353 595	3.06
1 184 400	RUMO SA	BRL	3 420 215	4.45
812 171	SANTOS BRASIL PARTICIPACOES	BRL	1 726 126	2.25
426 000	TELEFONICA BRASIL S.A.	BRL	3 225 055	4.20
477 936	VALE SA	BRL	4 220 119	5.50
321 606	VALE SA - ADR	USD	2 852 645	3.71
668 300	WEG SA	BRL	5 708 458	7.43
Floating rate bonds			61 134	0.08
<i>Brazil</i>			<i>61 134</i>	<i>0.08</i>
10 800	VALE DO RIO DOCE 97-29/12/2049 FLAT FRN	BRL	61 134	0.08
Other transferable securities			0	0.00
Bonds			0	0.00
<i>Brazil</i>			<i>0</i>	<i>0.00</i>
13 290	INEPAR SA INDUSTRIA E CONSTRUCOES 0.000% 25/11/2049	BRL	0	0.00
Total securities portfolio			71 499 930	93.10

BNP PARIBAS FUNDS China A-Shares

Securities portfolio at 31/12/2024

Expressed in USD

Expressed in USD									
Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
Shares			84 098 555	97.36					
China			83 620 269	96.81					
49 355	ADVANCED MICRO-FABRICATION - A	CNY	1 278 862	1.48	300 000	YONYOU NETWORK TECHNOLOGY - A	CNY	440 795	0.51
854 100	AIR CHINA LTD - A	CNY	925 041	1.07	666 270	ZHEJIANG SANHUA INTELLIGEN - A	CNY	2 146 031	2.48
302 200	ANHUI CONCH CEMENT CO LTD - A	CNY	983 855	1.14	330 300	ZHEJIANG WEIXING NEW BUILD - A	CNY	571 004	0.66
55 800	BYD COMPANY LIMITED - A	CNY	2 160 179	2.50	143 020	ZHONGJI INNOLIGHT CO LTD - A	CNY	2 425 844	2.81
27 700	CHANGZHOU XINGYU AUTOMOTIV- A	CNY	506 395	0.59	207 481	ZHUZHOU CRRC TIMES ELECTRIC - A	CNY	1 360 485	1.57
986 100	CHINA MERCHANTS BANK - A	CNY	5 305 956	6.15	United States of America				
298 900	CHINA PACIFIC INSURANCE GR - A	CNY	1 394 560	1.61	478 286 0.55				
2 116 700	CHINA PETROLEUM + CHEMICAL - A	CNY	1 936 643	2.24	21 701	BEIGENE LTD-A	CNY	478 286	0.55
941 700	CHINA YANGTZE POWER CO LTD-A	CNY	3 811 206	4.41	Total securities portfolio				
789 755	CITIC SECURITIES CO-A	CNY	3 153 343	3.65	84 098 555 97.36				
130 560	CONTEMPORARY AMPEREX TECHN - A	CNY	4 749 835	5.51					
1 069 800	CRRC CORP LTD - A	CNY	1 227 178	1.42					
318 100	FOXCONN INDUSTRIAL INTERNE - A	CNY	939 390	1.09					
308 800	FUYAO GLASS INDUSTRY GROUP - A	CNY	2 638 984	3.06					
179 800	GOERTEK INC - A	CNY	636 180	0.74					
509 100	HAIER SMART HOME CO LTD - A	CNY	1 984 113	2.30					
498 980	HONGFA TECHNOLOGY CO LTD - A	CNY	2 175 022	2.52					
1 045 400	HUATAI SECURITIES CO LTD - A	CNY	2 516 410	2.91					
153 250	HUNDSUN TECHNOLOGIES INC - A	CNY	587 430	0.68					
2 510 100	IND & COMM BANK OF CHINA - A	CNY	2 378 761	2.75					
399 600	INNER MONGOLIA YILI INDUS - A	CNY	1 650 762	1.91					
319 130	INNOCARE PHARMA LTD-A	CNY	536 787	0.62					
127 800	JCET GROUP CO LTD - A	CNY	715 945	0.83					
93 039	JIANGSU CNANO TECHNOLOGY C - A	CNY	494 821	0.57					
154 748	JIANGSU HENGLI HIGHPRESSUR - A	CNY	1 117 881	1.29					
360 500	JIANGSU HENGRUI PHARMACEUT - A	CNY	2 265 759	2.62					
13 700	KWEICHOW MOUTAI CO LTD - A	CNY	2 858 077	3.31					
47 730	LEADER HARMONIOUS DRIVE SY - A	CNY	705 860	0.82					
397 800	LONGI GREEN ENERGY TECHNOL - A	CNY	855 494	0.99					
396 570	LUXSHARE PRECISION INDUSTR - A	CNY	2 215 227	2.56					
32 542	MAXSCEND MICROELECTRONICS - A	CNY	399 941	0.46					
228 000	MIDEA GROUP CO LTD - A CAP	CNY	2 349 676	2.72					
606 220	NARI TECHNOLOGY CO LIMITED - A	CNY	2 092 172	2.42					
112 000	NINGBO ORIENT WIRES & CABL - A	CNY	805 858	0.93					
472 300	PING AN INSURANCE GROUP CO-A	CNY	3 403 499	3.94					
99 836	PROYA COSMETICS CO LTD-A	CNY	1 157 289	1.34					
206 400	S F HOLDING CO LTD - A	CNY	1 138 413	1.32					
750 300	SANY HEAVY INDUSTRY CO LTD - A	CNY	1 693 564	1.96					
171 100	SHANDONG GOLD MINING CO LTD - A	CNY	531 258	0.62					
344 100	SHANDONG SINOCERA FUNCTION - A	CNY	802 836	0.93					
86 800	SHANGHAI INTERNATIONAL AIR-A	CNY	405 937	0.47					
272 200	SHENGYI TECHNOLOGY CO LTD - A	CNY	897 039	1.04					
33 300	SHENZHEN MINDRAY BIO-MEDIC-A	CNY	1 163 291	1.35					
155 900	SINOSEAL HOLDING CO LTD - A	CNY	804 633	0.93					
55 800	TSINGTAO BREWERY CO LTD - A	CNY	618 502	0.72					
155 400	VENUSTECH GROUP INC-A	CNY	336 717	0.39					
119 615	WILL SEMICONDUCTOR LTD - A	CNY	1 711 503	1.98					
292 400	WUHU SHUNRONG SANQI INTERA - A	CNY	625 931	0.72					
20 100	WULIANGYE YIBIN CO LTD - A	CNY	385 276	0.45					
85 840	WUXI APPTec CO LTD - A	CNY	646 819	0.75					

BNP PARIBAS FUNDS China Equity

Securities portfolio at 31/12/2024

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
Shares			632 098 664	98.90					
China			570 149 177	89.22	Ireland				
5 008 388	ALIBABA GROUP HOLDING LTD	HKD	52 805 287	8.26	204 506	PINDUODUO INC - ADR	USD	19 835 037	3.10
1 492 900	ANHUI CONCH CEMENT CO LTD - A	CNY	4 860 347	0.76	Hong Kong				
719 200	ANTA SPORTS PRODUCTS LTD	HKD	7 073 629	1.11	863 000	AIA GROUP LTD	HKD	6 189 191	0.97
39 573	BEIGENE LTD-ADR	USD	7 309 529	1.14	Shares/Units in investment funds				
223 000	BYD COMPANY LIMITED - H	HKD	7 597 652	1.19					
702 000	CATHAY MEDIA AND EDUCATION	HKD	110 989	0.02	Luxembourg				
6 659 500	CHINA MERCHANTS BANK - H DIS	HKD	33 910 430	5.31	13 487.32	BNP PARIBAS INSTICASH USD 1D LVNAV - X CAP	USD	2 001 761	0.31
16 746 000	CHINA PETROLEUM & CHEMICAL - H	HKD	9 520 513	1.49	Total securities portfolio				
2 975 165	CHINA YANGTZE POWER CO LTD-A	CNY	12 040 955	1.88	634 100 425				
421 059	CONTEMPORARY AMPEREX TECHN - A	CNY	15 318 328	2.40	99.21				
5 243 000	CRRC CORP LTD - A	CNY	6 014 294	0.94					
767 400	ENN ENERGY HOLDINGS LTD	HKD	5 426 253	0.85					
449 261	FULL TRUCK ALLIANCE - SPN ADR	USD	4 861 004	0.76					
1 610 659	FUYAO GLASS INDUSTRY GROUP - A	CNY	13 764 585	2.15					
228 955	GDS HOLDINGS LTD - ADR	USD	5 439 971	0.85					
2 390 095	HAIER SMART HOME CO LTD - A	CNY	9 314 904	1.46					
1 572 512	HONGFA TECHNOLOGY CO LTD - A	CNY	6 854 480	1.07					
45 090 000	IND & COMM BANK OF CHINA - H	HKD	30 037 719	4.70					
1 434 500	INNOVENT BIOLOGICS INC	HKD	6 697 502	1.05					
1 018 550	JD.COM INC - A	HKD	17 709 170	2.77					
773 802	JIANGSU HENGLI HIGHPRESSUR - A	CNY	5 589 854	0.87					
480 492	KE HOLDINGS INC-ADR	USD	8 850 663	1.38					
3 734 000	KINGDEE INTERNATIONAL SFTWR	HKD	4 066 396	0.64					
189 637	LEADER HARMONIOUS DRIVE SY - A	CNY	2 804 465	0.44					
1 427 100	LONGI GREEN ENERGY TECHNOL - A	CNY	3 069 070	0.48					
1 957 700	MEITUAN - B	HKD	37 872 710	5.93					
1 464 000	MINTH GROUP LTD	HKD	2 827 440	0.44					
1 924 789	NARI TECHNOLOGY CO LIMITED - A	CNY	6 642 785	1.04					
1 036 045	NETEASE INC	USD	18 529 768	2.90					
202 864	NEW ORIENTAL EDUCATIO-SP ADR	USD	13 019 812	2.04					
6 550 000	PICC PROPERTY & CASUALTY - H	HKD	10 269 057	1.61					
4 907 000	PING AN INSURANCE GROUP CO - H	HKD	28 713 874	4.49					
1 254 600	POP MART INTERNATIONAL GROUP	HKD	14 374 915	2.25					
2 316 308	SANY HEAVY INDUSTRY CO LTD - A	CNY	5 228 328	0.82					
982 700	SHANDONG GOLD MINING CO LTD - A	CNY	3 051 241	0.48					
74 719	SHENZHEN MINDRAY BIO-MEDIC-A	CNY	2 610 208	0.41					
502 200	SUNNY OPTICAL TECH	HKD	4 397 728	0.69					
1 151 900	TENCENT HOLDINGS LTD	HKD	61 304 348	9.59					
108 931	TRIP.COM GROUP LIMITED - ADR	USD	7 479 202	1.17					
230 150	TRIP.COM GROUP LTD	HKD	15 987 673	2.50					
303 469	WILL SEMICONDUCTOR LTD - A	CNY	4 342 166	0.68					
7 918 600	XIAOMI CORP - B	HKD	34 902 880	5.46					
2 142 067	ZHEJIANG SANHUA INTELLIGEN - A	CNY	6 899 519	1.08					
315 100	ZHONGJI INNOLIGHT CO LTD - A	CNY	5 344 592	0.84					
808 726	ZHUZHOU CRRC TIMES ELECTRIC - A	CNY	5 302 942	0.83					
Taiwan			35 925 259	5.61					
112 000	ASIA VITAL COMPONENTS	TWD	2 133 167	0.33					
347 000	DELTA ELECTRONICS INDUSTRIAL CO	TWD	4 567 046	0.71					
576 000	TAIWAN SEMICONDUCTOR MANUFACTURING COMPANY LTD	TWD	18 870 850	2.95					
729 000	UNIMICRON TECHNOLOGY CORP	TWD	3 142 112	0.49					
90 000	WIWYNN CORP	TWD	7 212 084	1.13					

BNP PARIBAS FUNDS Climate Change

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets	
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market										
Shares			2 188 579 267	98.66						
United States of America			1 057 843 509	47.67	Switzerland					
351 173	ADVANCED DRAINAGE SYSTEMS INC	USD	39 203 862	1.77	545 395	DSM-FIRMENICH AG	EUR	53 295 999	2.40	
443 314	ALTAIR ENGINEERING INC - A	USD	46 711 724	2.11				53 295 999	2.40	
376 441	AMERICAN WATER WORKS CO INC	USD	45 256 533	2.04	Germany			42 928 704	1.94	
868 703	BENTLEY SYSTEMS INC - B	USD	39 177 624	1.77	458 640	NEMETSCHEK AG	EUR	42 928 704	1.94	
251 709	CADENCE DESIGN SYS INCORPORATED	USD	73 035 717	3.28	Spain			40 847 138	1.84	
91 653	CARLISLE COS INC	USD	32 646 347	1.47	4 068 440	EDP RENOVAVEIS SA	EUR	40 847 138	1.84	
873 498	CARRIER GLOBAL CORP	USD	57 580 853	2.60	China			37 967 097	1.71	
882 407	DARLING INGREDIENTS INC	USD	28 709 118	1.29	1 080 660	CONTEMPORARY AMPEREX TECHN - A	CNY	37 967 097	1.71	
263 423	GENERAC HOLDINGS INC	USD	39 443 492	1.78	Brazil			32 720 420	1.48	
107 575	HUBBELL INC	USD	43 517 230	1.96	2 364 410	CIA SANEAMENTO BASICO DE - ADR	USD	32 720 420	1.48	
64 956	LENNOX INTERNATIONAL INC	USD	38 220 851	1.72	The Netherlands			31 204 809	1.41	
228 092	LITTELFUSE INC	USD	51 907 175	2.34	1 446 006	SIGNIFY NV	EUR	31 204 809	1.41	
86 897	MONOLITHIC POWER SYSTEMS INC	USD	49 654 230	2.24	Luxembourg			20 795 873	0.94	
871 418	ORMAT TECHNOLOGIES INC	USD	56 989 307	2.57	1 001 728	BEFESA SA	EUR	20 795 873	0.94	
393 608	PTC INC	USD	69 891 553	3.15	Sweden			20 411 831	0.92	
1 856 686	RAYONIER INC	USD	46 798 170	2.11	5 401 063	NIBE INDUSTRIER AB - B	SEK	20 411 831	0.92	
383 664	REPLIGEN CORP	USD	53 331 334	2.40	Total securities portfolio				2 188 579 267	98.66
401 468	SOLAREEDGE TECHNOLOGIES INC	USD	5 272 781	0.24						
695 245	TREX COMPANY INCORPORATED	USD	46 347 429	2.09						
1 008 808	TRIMBLE INC	USD	68 838 603	3.10						
349 663	VERTIV HOLDINGS CO	USD	38 363 316	1.73						
190 195	WATTS WATER TECHNOLOGIES - A	USD	37 341 037	1.68						
289 855	XYLEM INC	USD	32 476 076	1.46						
475 529	ZURN WATER SOLUTIONS CORP	USD	17 129 147	0.77						
United Kingdom			288 521 537	13.02						
773 957	ASHTREAD GROUP PLC	GBP	46 476 736	2.10						
739 736	CRODA INTERNATIONAL PLC	GBP	30 285 515	1.37						
1 849 686	HALMA PLC	GBP	60 157 301	2.71						
577 223	PENTAIR PLC	USD	56 100 167	2.53						
1 374 816	SEVERN TRENT PLC	GBP	41 703 417	1.88						
648 877	SPIRAX-SARCO ENGINEERING PLC	GBP	53 798 401	2.43						
Ireland			91 198 715	4.11						
691 255	APTIV PLC	USD	40 373 831	1.82						
721 432	KINGSPAN GROUP PLC	EUR	50 824 884	2.29						
Italy			75 539 522	3.40						
301 660	DIASORIN SPA	EUR	30 033 270	1.35						
738 019	PRYSMIAN SPA	EUR	45 506 252	2.05						
Japan			72 725 127	3.28						
6 318 000	AZBIL CORP	JPY	46 934 083	2.12						
197 400	SHIMANO INC	JPY	25 791 044	1.16						
Australia			70 071 172	3.15						
6 085 434	BRAMBLES LTD	AUD	70 071 172	3.15						
Taiwan			70 046 472	3.16						
5 511 000	DELTA ELECTRONICS INDUSTRIAL CO	TWD	70 046 472	3.16						
France			64 947 020	2.93						
2 395 685	VEOLIA ENVIRONNEMENT	EUR	64 947 020	2.93						
Canada			59 852 538	2.70						
3 104 681	BORALEX INC -A	CAD	59 852 538	2.70						
Denmark			57 661 784	2.60						
1 054 693	NOVOZYMES A/S - B	DKK	57 661 784	2.60						

BNP PARIBAS FUNDS Consumer Innovators

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
	Shares		725 848 058	99.85					
	<i>United States of America</i>		<i>485 815 627</i>	<i>66.83</i>		<i>Italy</i>		<i>15 622 537</i>	<i>2.15</i>
56 228	ALPHABET INCORPORATED	USD	10 279 054	1.41	37 882	FERRARI NV	EUR	15 622 537	2.15
342 484	AMAZON.COM INCORPORATED	USD	72 561 626	9.99		<i>Germany</i>		<i>10 782 925</i>	<i>1.48</i>
31 284	APPLE INC	USD	7 565 562	1.04	45 536	ADIDAS AG	EUR	10 782 925	1.48
363 165	AZEK CO INC/THE	USD	16 648 424	2.29		<i>Bermuda</i>		<i>1 469 191</i>	<i>0.20</i>
108 027	BLOCK INC - A	USD	8 866 456	1.22	34 529	VIKING HOLDINGS LTD	USD	1 469 191	0.20
5 489	BOOKING HOLDINGS INC	USD	26 336 704	3.62	Total securities portfolio				
13 431	CAVA GROUP INC	USD	1 463 078	0.20				725 848 058	99.85
1 635	COSTCO WHOLESALE CORPORATION	USD	1 446 742	0.20					
56 709	DARDEN RESTAURANTS INC	USD	10 224 049	1.41					
7 554	DECKERS OUTDOOR CORPORATION	USD	1 481 547	0.20					
54 036	DICKS SPORTING GOODS INC	USD	11 941 669	1.64					
42 945	ELECTRONIC ARTS INCORPORATED	USD	6 067 459	0.83					
53 324	ELF BEAUTY INC	USD	6 465 310	0.89					
135 141	FRONTDOOR INC	USD	7 134 871	0.98					
113 423	HILTON WORLDWIDE HOLDINGS INC	USD	27 072 553	3.72					
152 888	HOME DEPOT INCORPORATED	USD	57 433 031	7.91					
15 019	MERCADOLIBRE INC	USD	24 663 359	3.39					
45 149	MERITAGE HOMES CORP	USD	6 706 730	0.92					
34 262	MICROSOFT CORPORATION	USD	13 946 338	1.92					
334 477	NIKE INCORPORATED - B	USD	24 442 177	3.36					
79 058	PLANET FITNESS INCORPORATED - A	USD	7 548 493	1.04					
45 855	SHAKE SHACK INC - A	USD	5 747 928	0.79					
104 004	SPROUTS FARMERS MARKET INC	USD	12 762 712	1.76					
196 996	STARBUCKS CORPORATION	USD	17 359 619	2.39					
45 680	SWEETGREEN INC - A CAP	USD	1 414 293	0.19					
173 252	TESLA INCORPORATED	USD	67 567 442	9.30					
33 558	THE HERSHEY COMPANY	USD	5 488 216	0.75					
12 276	TJX COMPANIES INCORPORATED	USD	1 432 220	0.20					
14 687	ULTA BEAUTY INC	USD	6 168 824	0.85					
16 423	WALMART INCORPORATED	USD	1 432 948	0.20					
195 161	WAYFAIR INC - A	USD	8 353 004	1.15					
209 552	YETI HOLDINGS INC	USD	7 793 189	1.07					
	<i>Japan</i>		<i>75 780 321</i>	<i>10.42</i>					
79 600	FAST RETAILING CO LTD	JPY	26 053 625	3.58					
177 200	NINTENDO CO LTD	JPY	9 969 346	1.37					
1 666 000	SONY CORP	JPY	34 075 375	4.69					
298 000	TOYOTA MOTOR CORP	JPY	5 681 975	0.78					
	<i>France</i>		<i>48 484 707</i>	<i>6.68</i>					
35 224	LOREAL	EUR	12 041 324	1.66					
57 346	LVMH MOET HENNESSY LOUIS VUITTON	EUR	36 443 383	5.02					
	<i>Canada</i>		<i>43 162 404</i>	<i>5.94</i>					
62 442	LULULEMON ATHLETICA INCORPORATED	USD	23 059 822	3.17					
195 770	SHOPIFY INC - A	USD	20 102 582	2.77					
	<i>Ireland</i>		<i>23 574 518</i>	<i>3.24</i>					
208 427	APTIV PLC	USD	12 173 506	1.67					
45 494	FLUTTER ENTERTAINMENT PLC-DI	GBP	11 401 012	1.57					
	<i>China</i>		<i>21 155 828</i>	<i>2.91</i>					
208 000	BYD COMPANY LIMITED - H	HKD	6 843 649	0.94					
106 900	JD.COM INC - A	HKD	1 794 913	0.25					
132 600	TENCENT HOLDINGS LTD	HKD	6 815 064	0.94					
122 579	YUM CHINA HOLDINGS INC	USD	5 702 202	0.78					

BNP PARIBAS FUNDS Disruptive Technology

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
Shares			4 785 675 750	99.32					
United States of America			3 811 339 991	79.08					
1 359 911	ADVANCED MICRO DEVICES	USD	158 632 206	3.29					
1 220 368	ALPHABET INCORPORATED	USD	223 095 763	4.63					
1 586 842	AMAZON.COM INCORPORATED	USD	336 202 092	6.97					
318 637	AMERICAN TOWER CORP - A	USD	56 437 675	1.17					
1 043 436	APPLE INC	USD	252 339 201	5.23					
889 494	ARISTA NETWORKS INC	USD	94 945 217	1.97					
239 433	AXCELIS TECHNOLOGIES INC	USD	16 155 658	0.34					
604 133	BLOCK INC - A	USD	49 584 996	1.03					
2 044 024	CIENA CORP	USD	167 410 599	3.47					
1 987 214	COPART INCORPORATED	USD	110 136 370	2.29					
1 548 387	COSTAR GROUP INC	USD	107 048 793	2.22					
905 594	ENTEGRIS INCORPORATED	USD	86 632 681	1.80					
696 789	FIRST SOLAR INC	USD	118 592 075	2.46					
169 153	GARTNER INCORPORATED	USD	79 140 081	1.64					
397 302	INTERCONTINENTAL EXCHANGE INC	USD	57 172 353	1.19					
180 348	INTUIT INC	USD	109 462 789	2.27					
122 094	INTUITIVE SURGICAL INCORPORATED	USD	61 543 394	1.28					
219 595	IRHYTHM TECHNOLOGIES INC	USD	19 122 048	0.40					
770 267	LAM RESEARCH CORP	USD	53 729 006	1.12					
277 782	MASTERCARD INC - A	USD	141 257 043	2.93					
225 414	META PLATFORMS - A	USD	127 457 413	2.65					
866 937	MICROSOFT CORPORATION	USD	352 886 476	7.31					
312 339	MONGODB INC	USD	70 222 735	1.46					
631 176	NIKE INCORPORATED - B	USD	46 123 697	0.96					
2 112 813	NVIDIA CORPORATION	USD	274 002 567	5.68					
505 677	PALO ALTO NETWORKS INC	USD	88 858 510	1.84					
416 590	PAYCOM SOFTWARE INC	USD	82 461 084	1.71					
557 925	PLEXUS CORP	USD	84 311 061	1.75					
2 388 482	PURE STORAGE INC - A	USD	141 694 302	2.94					
122 692	REGENERON PHARMACEUTICALS	USD	84 400 958	1.75					
234 761	SNOWFLAKE INCORPORATED - A	USD	35 006 708	0.73					
2 266 958	TOAST INC - A	USD	79 797 797	1.66					
1 062 524	WAYFAIR INC - A	USD	45 476 643	0.94					
Israel			282 306 947	5.87					
356 152	CYBERARK SOFTWARE LIMITED	USD	114 584 296	2.38					
3 164 415	JFROG LTD	USD	89 874 887	1.87					
342 386	MONDAY.COM LIMITED	USD	77 847 764	1.62					
The Netherlands			164 239 970	3.41					
241 992	ASML HOLDING NV	EUR	164 239 970	3.41					
Taiwan			152 417 270	3.16					
799 170	TAIWAN SEMICONDUCTOR - SP ADR	USD	152 417 270	3.16					
Canada			115 768 264	2.40					
1 127 415	SHOPIFY INC - A	USD	115 768 264	2.40					
Ireland			105 305 129	2.19					
864 905	APTIV PLC	USD	50 516 132	1.05					
153 605	TRANE TECHNOLOGIES PLC	USD	54 788 997	1.14					
Germany			60 675 025	1.26					
321 781	SIEMENS AG - REG	EUR	60 675 025	1.26					
Japan			45 710 213	0.95					
116 300	KEYENCE CORP	JPY	45 710 213	0.95					
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Securities portfolio at 31/12/2024

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets	
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market										
Shares			44 714 448	99.76						
United States of America					Luxembourg					
15 778	ADVANCED DRAINAGE SYSTEMS INC	USD	1 761 407	3.93	4 375	BEFESA SA	EUR	90 825	0.20	
9 956	AECOM	USD	1 027 040	2.29				90 825	0.20	
7 612	CLEAN HARBORS INC	USD	1 691 768	3.77	Isle of Man					
41 326	DARLING INGREDIENTS INC	USD	1 344 542	3.00	918 872	AGRONOMICS LTD	GBP	43 065	0.10	
5 005	ECOLAB INC	USD	1 132 566	2.53	Italy					
25 756	ENERGY RECOVERY INC	USD	365 633	0.82	18 454	AQUAFIL SPA	EUR	26 389	0.06	
76 238	ENVIRI CORP	USD	566 907	1.26	Total securities portfolio					
5 420	ITRON INC	USD	568 328	1.27					44 714 448	99.76
42 806	LINEAGE INC	USD	2 421 195	5.40						
12 303	LOCAL BOUNTI CORP	USD	24 594	0.05						
142 087	MONTROSE ENVIRONMENTAL GROUP	USD	2 545 354	5.68						
5 857	MUELLER INDUSTRIES INC	USD	448 876	1.00						
524 742	ORIGIN MATERIALS INC	USD	648 643	1.45						
2 654	ROPER TECHNOLOGIES INC	USD	1 332 382	2.97						
9 138	SHIMMICK CORP	USD	22 856	0.05						
70 400	SUNNOVA ENERGY INTERNATIONAL	USD	233 194	0.52						
105 355	SUNRUN INC	USD	941 124	2.10						
47 380	TETRA TECH INC	USD	1 822 906	4.07						
18 143	TRIMBLE INC	USD	1 238 034	2.76						
14 493	VERALTO CORP	USD	1 425 507	3.18						
38 503	VITAL FARMS INC	USD	1 401 427	3.13						
13 760	XYLEM INC	USD	1 541 705	3.44						
13 846	ZOETIS INCORPORATED	USD	2 178 589	4.86						
India			5 422 422	12.10						
62 782	GRAVITA INDIA LTD	INR	1 543 034	3.44						
1 668 552	JTL INDUSTRIES LTD	INR	1 806 491	4.03						
57 539	KALPATARU PROJECTS INTERNATI	INR	841 373	1.88						
8 912	VA TECH WABAG LTD	INR	165 123	0.37						
196 181	ZINKA LOGISTICS SOLUTIONS LT	INR	1 066 401	2.38						
Sweden			3 137 884	7.00						
175 802	MUNTERS GROUP AB	SEK	2 857 946	6.38						
437 351	OATLY GROUP AB	USD	279 938	0.62						
Switzerland			3 079 295	6.87						
12 609	DSM-FIRMENICH AG	EUR	1 232 151	2.75						
30 147	LANDIS+GYR GROUP AG	CHF	1 847 144	4.12						
France			2 161 589	4.82						
79 734	VEOLIA ENVIRONNEMENT	EUR	2 161 589	4.82						
Japan			1 802 307	4.02						
40 700	KURITA WATER INDUSTRIES LTD	JPY	1 372 100	3.06						
8 700	ORGANO CORP	JPY	430 207	0.96						
Denmark			1 432 506	3.20						
26 202	NOVOZYMES A/S - B	DKK	1 432 506	3.20						
Canada			480 455	1.07						
11 166	GFL ENVIRONMENTAL INC	CAD	480 455	1.07						
Spain			190 766	0.43						
61 577	ENCE ENERGIA Y CELULOSA SA	EUR	190 766	0.43						
Norway			162 368	0.36						
23 220	AGILYX AS	NOK	71 079	0.16						
160 719	SALMON EVOLUTION ASA	NOK	91 289	0.20						

BNP PARIBAS FUNDS Emerging Bond

Securities portfolio at 31/12/2024

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market					2 250 000	ABU DHABI GOVERNMENT 5.500% 24-30/04/2054	USD	2 199 375	0.54
Bonds					1 350 000	DP WORLD PLC 4.700% 19-30/09/2049	USD	1 123 453	0.28
Turkey					1 400 000	DUBAI GOVERNMENT INTERNATIONAL 3.900% 20-09/09/2050	USD	1 015 000	0.25
1 200 000	AKBANK 6.800% 20-06/02/2026	USD	1 216 872	0.30	1 700 000	FIN DEPT SHARJAH 4.000% 20-28/07/2050	USD	1 091 893	0.27
1 875 000	AKBANK 7.498% 24-20/01/2030	USD	1 896 675	0.47	900 000	MDC-GMTN B.V. 4.500% 18-07/11/2028	USD	886 608	0.22
981 000	HAZINE MUSTESARL 8.509% 23-14/01/2029	USD	1 047 630	0.26	1 000 000	MDGH - GMTN BV 2.875% 20-21/05/2030	USD	900 000	0.22
4 000 000	IS BANKASI 7.750% 24-12/06/2029	USD	4 122 519	1.02	1 100 000	MDGH - GMTN BV 3.950% 20-21/05/2050	USD	834 097	0.21
1 000 000	REPUBLIC OF TURKEY 4.250% 15-14/04/2026	USD	982 500	0.24	Indonesia				
1 600 000	REPUBLIC OF TURKEY 5.125% 18-17/02/2028	USD	1 552 752	0.38	800 000	INDONESIA GOVERNMENT 2.150% 21-28/07/2031	USD	661 000	0.16
2 050 000	REPUBLIC OF TURKEY 5.875% 21-26/06/2031	USD	1 923 797	0.48	1 000 000	INDONESIA GOVERNMENT 4.450% 20-15/04/2070	USD	803 750	0.20
2 200 000	REPUBLIC OF TURKEY 6.000% 11-14/01/2041	USD	1 804 990	0.45	3 000 000	INDONESIA GOVERNMENT 7.750% 17/01/2038	USD	3 603 749	0.89
1 000 000	REPUBLIC OF TURKEY 6.500% 21-20/09/2033	USD	949 060	0.23	2 250 000	INDONESIA GOVERNMENT 8.500% 05-12/10/2035	USD	2 787 188	0.69
838 000	REPUBLIC OF TURKEY 7.625% 24-15/05/2034	USD	851 618	0.21	500 000	INDONESIA REPUBLIC 4.650% 22-20/09/2032	USD	476 250	0.12
333 000	REPUBLIC OF TURKEY 9.125% 23-13/07/2030	USD	368 381	0.09	955 000	INDONESIA REPUBLIC 4.700% 24-10/02/2034	USD	906 056	0.22
857 000	REPUBLIC OF TURKEY 9.375% 23-19/01/2033	USD	964 391	0.24	1 650 000	PERTAMINA 6.450% 14-30/05/2044	USD	1 693 230	0.42
1 800 000	REPUBLIC OF TURKIYE 6.500% 24-03/01/2035	USD	1 683 563	0.42	500 000	PT PERTAMINA 2.300% 21-09/02/2031	USD	418 750	0.10
Dominican Republic					1 000 000	PT PERTAMINA 4.700% 19-30/07/2049	USD	822 720	0.20
2 000 000	DOMINICAN REPUBLIC 4.500% 20-30/01/2030	USD	1 831 000	0.45	800 000	SBSN INDO III 5.600% 23-15/11/2033	USD	815 288	0.20
1 800 000	DOMINICAN REPUBLIC 4.875% 20-23/09/2032	USD	1 603 800	0.40	Poland				
800 000	DOMINICAN REPUBLIC 5.500% 22-22/02/2029	USD	772 400	0.19	1 000 000	BANK GOSPODARSTW 5.375% 23-22/05/2033	USD	973 130	0.24
7 201 000	DOMINICAN REPUBLIC 5.875% 20-30/01/2060	USD	6 088 445	1.50	2 200 000	BANK GOSPODARSTW 5.750% 24-09/07/2034	USD	2 176 988	0.54
1 500 000	DOMINICAN REPUBLIC 5.950% 17-25/01/2027	USD	1 490 250	0.37	1 000 000	BANK GOSPODARSTW 6.250% 24-09/07/2054	USD	977 760	0.24
500 000	DOMINICAN REPUBLIC 6.000% 18-19/07/2028	USD	494 750	0.12	1 200 000	REPUBLIC OF POLAND 3.250% 16-06/04/2026	USD	1 180 332	0.29
194 000	DOMINICAN REPUBLIC 6.600% 24-01/06/2036	USD	192 642	0.05	500 000	REPUBLIC OF POLAND 4.625% 24-18/03/2029	USD	495 145	0.12
1 010 000	DOMINICAN REPUBLIC 7.450% 14-30/04/2044	USD	1 057 975	0.26	1 200 000	REPUBLIC OF POLAND 4.875% 23-04/10/2033	USD	1 150 992	0.28
Mexico					1 500 000	REPUBLIC OF POLAND 5.125% 24-18/09/2034	USD	1 444 695	0.36
2 000 000	COMISION FEDERAL 4.688% 22-15/05/2029	USD	1 872 700	0.46	500 000	REPUBLIC OF POLAND 5.500% 22-16/11/2027	USD	511 195	0.13
1 000 000	MEXICAN UTD STS 7.500% 03-08/04/2033	USD	1 081 875	0.27	1 200 000	REPUBLIC OF POLAND 5.500% 23-04/04/2053	USD	1 109 664	0.27
400 000	MEXICO CITY ARPT 5.500% 17-31/07/2047	USD	321 124	0.08	1 800 000	REPUBLIC OF POLAND 5.500% 24-18/03/2054	USD	1 656 018	0.41
3 300 000	UNITED MEXICAN 3.500% 22-12/02/2034	USD	2 626 594	0.65	800 000	REPUBLIC OF POLAND 5.750% 22-16/11/2032	USD	814 560	0.20
500 000	UNITED MEXICAN 3.750% 21-19/04/2071	USD	276 200	0.07	Egypt				
500 000	UNITED MEXICAN 3.771% 20-24/05/2061	USD	286 406	0.07	2 650 000	ARAB REPUBLIC OF EGYPT 3.875% 21-16/02/2026	USD	2 525 609	0.63
2 000 000	UNITED MEXICAN 4.400% 22-12/02/2052	USD	1 352 500	0.33	1 350 000	ARAB REPUBLIC OF EGYPT 5.875% 21-16/02/2031	USD	1 123 889	0.28
2 400 000	UNITED MEXICAN 4.500% 19-31/01/2050	USD	1 687 200	0.42	1 000 000	ARAB REPUBLIC OF EGYPT 7.053% 19-15/01/2032	USD	857 310	0.21
252 280	UNITED MEXICAN 4.875% 22-19/05/2033	USD	226 106	0.06	1 800 000	ARAB REPUBLIC OF EGYPT 7.300% 21-30/09/2033	USD	1 524 132	0.38
1 000 000	UNITED MEXICAN 5.000% 24-07/05/2029	USD	965 625	0.24	800 000	ARAB REPUBLIC OF EGYPT 7.500% 17-31/01/2027	USD	789 200	0.20
478 000	UNITED MEXICAN 6.000% 24-07/05/2036	USD	449 768	0.11	3 733 000	ARAB REPUBLIC OF EGYPT 7.500% 21-16/02/2061	USD	2 549 676	0.63
442 000	UNITED MEXICAN 6.338% 23-04/05/2053	USD	393 518	0.10	500 000	ARAB REPUBLIC OF EGYPT 7.625% 20-29/05/2032	USD	438 540	0.11
622 000	UNITED MEXICAN 6.350% 23-09/02/2035	USD	608 005	0.15	500 000	ARAB REPUBLIC OF EGYPT 7.903% 18-21/02/2048	USD	368 100	0.09
1 450 000	UNITED MEXICAN 6.400% 24-07/05/2054	USD	1 301 828	0.32	2 300 000	ARAB REPUBLIC OF EGYPT 8.700% 19-01/03/2049	USD	1 804 879	0.45
United Arab Emirates					Peru				
400 000	ABU DHABI GOVERNMENT 2.700% 20-02/09/2070	USD	218 124	0.05	1 683 000	REPUBLIC OF PERU 2.780% 20-01/12/2060	USD	888 308	0.22
543 000	ABU DHABI GOVERNMENT 3.125% 17-11/10/2027	USD	520 433	0.13	3 000 000	REPUBLIC OF PERU 2.783% 20-23/01/2031	USD	2 563 125	0.63
4 500 000	ABU DHABI GOVERNMENT 4.875% 24-30/04/2029	USD	4 499 999	1.11	4 000 000	REPUBLIC OF PERU 3.000% 21-15/01/2034	USD	3 221 250	0.80
					667 000	REPUBLIC OF PERU 5.375% 24-08/02/2035	USD	640 320	0.16

BNP PARIBAS FUNDS Emerging Bond

Securities portfolio at 31/12/2024

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
1 500 000	REPUBLIC OF PERU 5.625% 10-18/11/2050	USD	1 404 375	0.35		<i>Colombia</i>		9 830 895	2.45
1 700 000	REPUBLIC OF PERU 5.875% 24-08/08/2054	USD	1 618 723	0.40	2 000 000	REPUBLIC OF COLOMBIA 3.250% 21-22/04/2032	USD	1 531 040	0.38
500 000	REPUBLIC OF PERU 7.350% 05-21/07/2025	USD	507 140	0.13	500 000	REPUBLIC OF COLOMBIA 3.875% 17-25/04/2027	USD	477 500	0.12
920 000	REPUBLIC OF PERU 8.750% 03-21/11/2033	USD	1 095 663	0.27	2 200 000	REPUBLIC OF COLOMBIA 4.125% 20-15/05/2051	USD	1 261 700	0.31
	<i>Brazil</i>		11 362 693	2.81	1 500 000	REPUBLIC OF COLOMBIA 5.000% 15-15/06/2045	USD	1 005 315	0.25
2 500 000	REPUBLIC OF BRAZIL 3.750% 21-12/09/2031	USD	2 108 750	0.52	1 516 000	REPUBLIC OF COLOMBIA 6.125% 09-18/01/2041	USD	1 236 298	0.31
2 200 000	REPUBLIC OF BRAZIL 4.625% 17-13/01/2028	USD	2 114 200	0.52	680 000	REPUBLIC OF COLOMBIA 7.375% 06-18/09/2037	USD	648 380	0.16
1 500 000	REPUBLIC OF BRAZIL 5.625% 09-07/01/2041	USD	1 261 500	0.31	1 169 000	REPUBLIC OF COLOMBIA 7.500% 23-02/02/2034	USD	1 152 634	0.29
1 160 000	REPUBLIC OF BRAZIL 5.625% 16-21/02/2047	USD	916 980	0.23	699 000	REPUBLIC OF COLOMBIA 7.750% 24-07/11/2036	USD	682 252	0.17
1 003 000	REPUBLIC OF BRAZIL 6.000% 23-20/10/2033	USD	935 799	0.23	1 111 000	REPUBLIC OF COLOMBIA 8.000% 23-14/11/2035	USD	1 117 666	0.28
643 000	REPUBLIC OF BRAZIL 6.250% 23-18/03/2031	USD	626 282	0.16	711 000	REPUBLIC OF COLOMBIA 8.750% 23-14/11/2053	USD	718 110	0.18
3 657 000	REPUBLIC OF BRAZIL 7.125% 24-13/05/2054	USD	3 399 182	0.84		<i>Oman</i>		9 138 224	2.26
	<i>Chile</i>		11 175 507	2.79	1 500 000	OMAN INTRNL BOND 4.750% 16-15/06/2026	USD	1 486 200	0.37
700 000	CHILE 2.550% 21-27/07/2033	USD	565 691	0.14	1 500 000	OMAN INTRNL BOND 6.250% 21-25/01/2031	USD	1 537 200	0.38
1 000 000	CHILE 2.750% 22-31/01/2027	USD	952 000	0.24	500 000	OMAN INTRNL BOND 6.500% 17-08/03/2047	USD	494 550	0.12
1 000 000	CHILE 3.100% 21-07/05/2041	USD	717 810	0.18	3 510 000	OMAN INTRNL BOND 6.750% 18-17/01/2048	USD	3 560 474	0.88
1 000 000	CHILE 3.250% 21-21/09/2071	USD	591 560	0.15	2 000 000	OMAN INTRNL BOND 6.750% 20-28/10/2027	USD	2 059 800	0.51
400 000	CHILE 3.500% 19-25/01/2050	USD	276 876	0.07		<i>Hungary</i>		9 069 822	2.24
1 000 000	CHILE 3.500% 22-31/01/2034	USD	863 438	0.21	636 000	MVM ENERGETIKA 6.500% 24-13/03/2031	USD	640 571	0.16
200 000	CHILE 3.625% 12-30/10/2042	USD	150 816	0.04	750 000	MVM ENERGETIKA 7.500% 23-09/06/2028	USD	782 348	0.19
1 000 000	CHILE 4.950% 23-05/01/2036	USD	949 380	0.24	638 000	REPUBLIC OF HUNGARY 0.500% 20-18/11/2030	EUR	548 577	0.14
2 000 000	CHILE 5.330% 23-05/01/2054	USD	1 851 880	0.46	600 000	REPUBLIC OF HUNGARY 2.125% 21-22/09/2031	USD	475 140	0.12
700 000	CODELCO INC 3.000% 19-30/09/2029	USD	622 426	0.15	1 600 000	REPUBLIC OF HUNGARY 3.125% 21-21/09/2051	USD	932 672	0.23
350 000	CODELCO INC 4.375% 19-05/02/2049	USD	263 200	0.07	1 243 000	REPUBLIC OF HUNGARY 5.500% 22-16/06/2034	USD	1 185 123	0.29
1 330 000	CODELCO INC 4.500% 17-01/08/2047	USD	1 030 750	0.26	750 000	REPUBLIC OF HUNGARY 5.500% 24-26/03/2036	USD	700 598	0.17
208 000	CODELCO INC 5.125% 23-02/02/2033	USD	197 405	0.05	1 750 000	REPUBLIC OF HUNGARY 6.125% 23-22/05/2028	USD	1 781 080	0.44
1 535 000	CODELCO INC 5.950% 23-08/01/2034	USD	1 525 886	0.38	600 000	REPUBLIC OF HUNGARY 6.250% 23-22/09/2032	USD	611 850	0.15
200 000	CODELCO INC 6.300% 23-08/09/2053	USD	194 756	0.05	500 000	REPUBLIC OF HUNGARY 6.750% 23-25/09/2052	USD	507 813	0.13
414 000	CODELCO INC 6.440% 24-26/01/2036	USD	421 633	0.10	820 000	REPUBLIC OF HUNGARY 7.625% 11-29/03/2041	USD	904 050	0.22
	<i>South Africa</i>		10 316 135	2.55		<i>Panama</i>		8 978 589	2.24
1 500 000	REPUBLIC OF SOUTH AFRICA 4.300% 16-12/10/2028	USD	1 401 900	0.35	2 500 000	PANAMA 2.252% 20-29/09/2032	USD	1 749 400	0.43
800 000	REPUBLIC OF SOUTH AFRICA 4.850% 17-27/09/2027	USD	779 032	0.19	5 700 000	PANAMA 3.870% 19-23/07/2060	USD	2 970 099	0.74
1 000 000	REPUBLIC OF SOUTH AFRICA 4.850% 19-30/09/2029	USD	930 275	0.23	500 000	PANAMA 4.500% 18-16/04/2050	USD	308 115	0.08
1 000 000	REPUBLIC OF SOUTH AFRICA 5.650% 17-27/09/2047	USD	746 290	0.18	1 000 000	PANAMA 4.500% 20-01/04/2056	USD	591 310	0.15
2 000 000	REPUBLIC OF SOUTH AFRICA 5.750% 19-30/09/2049	USD	1 491 400	0.37	971 000	PANAMA 6.400% 22-14/02/2035	USD	880 881	0.22
2 000 000	REPUBLIC OF SOUTH AFRICA 5.875% 13-16/09/2025	USD	1 997 580	0.49	460 000	PANAMA 6.700% 06-26/01/2036	USD	427 110	0.11
2 220 000	REPUBLIC OF SOUTH AFRICA 5.875% 22-20/04/2032	USD	2 084 114	0.52	1 760 000	PANAMA 6.875% 23-31/01/2036	USD	1 650 550	0.41
1 100 000	REPUBLIC OF SOUTH AFRICA 6.300% 18-22/06/2048	USD	885 544	0.22	400 000	PANAMA 8.000% 24-01/03/2038	USD	401 124	0.10
	<i>Qatar</i>		10 264 603	2.55		<i>Romania</i>		8 851 969	2.18
2 500 000	QATAR PETROLEUM 1.375% 21-12/09/2026	USD	2 355 750	0.58	1 500 000	ROMANIA 3.000% 20-14/02/2031	USD	1 213 125	0.30
2 600 000	QATAR PETROLEUM 2.250% 21-12/07/2031	USD	2 183 454	0.54	500 000	ROMANIA 3.625% 22-27/03/2032	USD	407 656	0.10
1 500 000	QATAR PETROLEUM 3.300% 21-12/07/2051	USD	1 030 781	0.26	800 000	ROMANIA 3.875% 15-29/10/2035	EUR	684 983	0.17
600 000	STATE OF QATAR 4.400% 20-16/04/2050	USD	507 750	0.13	1 100 000	ROMANIA 4.000% 20-14/02/2051	USD	693 633	0.17
1 500 000	STATE OF QATAR 4.625% 16-02/06/2046	USD	1 338 825	0.33	2 000 000	ROMANIA 5.250% 24-30/05/2032	EUR	2 019 867	0.50
1 000 000	STATE OF QATAR 4.750% 24-29/05/2034	USD	993 438	0.25	1 462 000	ROMANIA 5.875% 24-30/01/2029	USD	1 423 623	0.35
1 200 000	STATE OF QATAR 4.817% 19-14/03/2049	USD	1 080 828	0.27	750 000	ROMANIA 6.000% 22-25/05/2034	USD	697 725	0.17
818 000	STATE OF QATAR 5.103% 18-23/04/2048	USD	773 777	0.19	1 400 000	ROMANIA 6.375% 24-30/01/2034	USD	1 336 958	0.33
					372 000	ROMANIA 7.625% 23-17/01/2053	USD	374 399	0.09

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Emerging Bond

Securities portfolio at 31/12/2024

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Nigeria					Senegal				
1 200 000	REPUBLIC OF NIGERIA 10.375% 24-09/12/2034	USD	8 529 552	2.12	3 700 000	REPUBLIC OF SENEGAL 6.250% 17-23/05/2033	USD	7 012 984	1.74
1 400 000	REPUBLIC OF NIGERIA 6.500% 17-28/11/2027	USD	1 222 308	0.30	6 000 000	REPUBLIC OF SENEGAL 6.750% 18-13/03/2048	USD	2 946 125	0.73
1 600 000	REPUBLIC OF NIGERIA 7.375% 21-28/09/2033	USD	1 326 850	0.33	Cayman Islands				
500 000	REPUBLIC OF NIGERIA 7.696% 18-23/02/2038	USD	1 367 504	0.34	2 838 000	DP WORLD CRESCEN 5.500% 23-13/09/2033	USD	6 957 901	1.72
1 420 000	REPUBLIC OF NIGERIA 7.875% 17-16/02/2032	USD	406 580	0.10	500 000	GACI FIRST INVESTMENT 4.875% 23-14/02/2035	USD	2 835 339	0.70
1 419 000	REPUBLIC OF NIGERIA 8.250% 21-28/09/2051	USD	1 276 665	0.32	647 000	GACI FIRST INVESTMENT 5.125% 23-14/02/2053	USD	470 000	0.12
600 000	REPUBLIC OF NIGERIA 8.375% 22-24/03/2029	USD	1 128 992	0.28	2 429 000	GACI FIRST INVESTMENT 5.375% 22-13/10/2122	USD	540 245	0.13
470 000	REPUBLIC OF NIGERIA 9.248% 18-21/01/2049	USD	580 890	0.14	1 100 000	ICD SUKUK CO LTD 5.000% 17-01/02/2027	USD	2 014 297	0.50
800 000	REPUBLIC OF NIGERIA 9.625% 24-09/06/2031	USD	424 763	0.11	Uruguay				
					1 200 000	URUGUAY 4.975% 18-20/04/2055	USD	5 209 363	1.29
					1 800 000	URUGUAY 5.100% 14-18/06/2050	USD	1 062 756	0.26
2 000 000	PHILIPPINES GOVERNMENT 1.750% 21-28/04/2041	EUR	795 000	0.20	384 816	URUGUAY 5.750% 22-28/10/2034	USD	1 653 188	0.41
1 000 000	PHILIPPINES GOVERNMENT 3.200% 21-06/07/2046	USD	8 377 292	2.07	1 800 000	URUGUAY 7.625% 06-21/03/2036	USD	395 519	0.10
592 000	PHILIPPINES GOVERNMENT 5.000% 23-17/07/2033	USD	1 497 602	0.37	Morocco				
500 000	PHILIPPINES GOVERNMENT 6.375% 09-23/10/2034	USD	692 500	0.17	500 000	MOROCCO KINGDOM 3.000% 20-15/12/2032	USD	2 097 900	0.52
3 775 000	PHILIPPINES GOVERNMENT 9.500% 05-02/02/2030	USD	580 160	0.14	3 199 000	MOROCCO KINGDOM 4.000% 20-15/12/2050	USD	5 140 200	1.27
500 000	REPUBLIC OF PHILIPPINES 7.750% 06-14/01/2031	USD	537 500	0.13	500 000	MOROCCO KINGDOM 5.500% 12-11/12/2042	USD	407 455	0.10
Bahrain					1 640 000	MOROCCO KINGDOM 5.950% 23-08/03/2028	USD	2 159 613	0.53
1 000 000	BAHRAIN 4.250% 21-25/01/2028	USD	4 506 405	1.12	466 000	MOROCCO KINGDOM 6.500% 23-08/09/2033	USD	442 175	0.11
1 750 000	BAHRAIN 5.625% 21-18/05/2034	USD	563 125	0.14	Kenya				
750 000	BAHRAIN 6.750% 17-20/09/2029	USD	8 038 824	1.98	400 000	REPUBLIC OF KENYA 7.000% 19-22/05/2027	USD	1 650 250	0.41
500 000	BAHRAIN 6.875% 18-05/10/2025	USD	939 990	0.23	600 000	REPUBLIC OF KENYA 7.250% 18-28/02/2028	USD	480 707	0.12
975 000	BAHRAIN 7.500% 17-20/09/2047	USD	1 583 593	0.39	1 000 000	REPUBLIC OF KENYA 8.250% 18-28/02/2048	USD	5 030 064	1.24
1 500 000	BAHRAIN 7.500% 24-12/02/2036	USD	759 848	0.19	3 285 000	REPUBLIC OF KENYA 9.750% 24-16/02/2031	USD	392 600	0.10
500 000	NOGAHOLDING 6.625% 23-25/05/2033	USD	503 700	0.12	Hong Kong				
1 200 000	OIL & GAS HOLDING 7.500% 17-25/10/2027	USD	947 408	0.23	2 500 000	CNAC HK FINBRID 3.000% 20-22/09/2030	USD	551 118	0.14
Saudi Arabia					600 000	HUARONG FINANCE 2019 3.875% 19-13/11/2029	USD	125 875	0.03
2 500 000	KSA SUKUK LIMITED 2.250% 21-17/05/2031	USD	7 863 338	1.97	1 900 000	SHIMAO GROUP HOL 3.450% 21-11/01/2031	USD	755 250	0.19
500 000	SAUDI INT BOND 3.450% 21-02/02/2061	USD	2 090 625	0.52	11 400 000	SHIMAO GROUP HOL 5.600% 19-15/07/2026	USD	955 773	0.24
2 000 000	SAUDI INT BOND 3.750% 20-21/01/2055	USD	303 594	0.08	900 000	SINOCHEM OVERSEA 6.300% 10-12/11/2040	USD	4 594 766	1.15
1 200 000	SAUDI INT BOND 4.500% 16-26/10/2046	USD	1 326 250	0.33	Serbia				
1 350 000	SAUDI INT BOND 4.500% 20-22/04/2060	USD	969 000	0.24	900 000	SERBIA REPUBLIC 2.125% 20-01/12/2030	USD	2 206 750	0.55
500 000	SAUDI INT BOND 4.875% 23-18/07/2033	USD	1 033 533	0.26	857 000	SERBIA REPUBLIC 6.000% 24-12/06/2034	USD	551 118	0.14
557 000	SAUDI INT BOND 5.000% 23-18/01/2053	USD	483 125	0.12	1 600 000	SERBIA REPUBLIC 6.250% 23-26/05/2028	USD	125 875	0.03
800 000	SAUDI INT BOND 5.250% 19-16/01/2050	USD	471 161	0.12	1 189 000	SERBIA REPUBLIC 6.500% 23-26/09/2033	USD	755 250	0.19
500 000	SAUDI INT BOND 5.750% 24-16/01/2054	USD	719 800	0.18	Guatemala				
Ivory Coast					1 000 000	REPUBLIC OF GUATEMALA 3.700% 21-07/10/2033	USD	809 375	0.20
990 000	IVORY COAST - PDI 6.125% 17-15/06/2033	USD	7 713 667	1.92	1 430 000	REPUBLIC OF GUATEMALA 4.375% 17-05/06/2027	USD	1 373 694	0.34
400 000	IVORY COAST - PDI 6.375% 15-03/03/2028	USD	882 647	0.22	500 000	REPUBLIC OF GUATEMALA 6.125% 19-01/06/2050	USD	442 360	0.11
1 817 000	IVORY COAST - PDI 7.625% 24-30/01/2033	USD	396 388	0.10	1 350 000	REPUBLIC OF GUATEMALA 6.600% 23-13/06/2036	USD	1 335 656	0.33
4 805 000	IVORY COAST - PDI 8.250% 24-30/01/2037	USD	1 767 777	0.44	Malaysia				
Malaysia					4 000 000	DUA CAPITAL LTD 2.780% 21-11/05/2031	USD	7 595 779	1.88
4 000 000	DUA CAPITAL LTD 2.780% 21-11/05/2031	USD	3 463 640	0.86	1 313 000	PETRONAS 7.625% 96 -15/10/2026	USD	1 373 201	0.34
1 313 000	PETRONAS 7.625% 96 -15/10/2026	USD	1 373 201	0.34	1 750 000	PETRONAS CAP LTD 4.500% 15-18/03/2045	USD	1 494 063	0.37
1 750 000	PETRONAS CAP LTD 4.500% 15-18/03/2045	USD	1 494 063	0.37	1 500 000	PETRONAS CAP LTD 4.550% 20-21/04/2050	USD	1 264 875	0.31
1 500 000	PETRONAS CAP LTD 4.550% 20-21/04/2050	USD	1 264 875	0.31					

BNP PARIBAS FUNDS Emerging Bond

Securities portfolio at 31/12/2024

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
	Angola		3 815 933	0.94		Cameroon		1 841 001	0.46
500 000	REPUBLIC OF ANGOLA 8.000% 19-26/11/2029	USD	445 805	0.11	2 200 000	REPUBLIC OF CAMEROON 5.950% 21-07/07/2032	EUR	1 841 001	0.46
820 000	REPUBLIC OF ANGOLA 8.250% 18-09/05/2028	USD	771 054	0.19		Benin		1 733 625	0.43
1 100 000	REPUBLIC OF ANGOLA 8.750% 22-14/04/2032	USD	969 089	0.24	1 840 000	BENIN INTERNATIONAL BOND 7.960% 24-13/02/2038	USD	1 733 625	0.43
500 000	REPUBLIC OF ANGOLA 9.125% 19-26/11/2049	USD	400 780	0.10		Trinidad & Tobago		1 661 405	0.42
1 500 000	REPUBLIC OF ANGOLA 9.375% 18-08/05/2048	USD	1 229 205	0.30	600 000	TRINIDAD & TOBAGO 4.500% 16-04/08/2026	USD	586 875	0.15
	Tunisia		3 714 596	0.91	600 000	TRINIDAD & TOBAGO 5.950% 23-14/01/2031	USD	585 936	0.15
1 770 000	BQ CENT TUNISIE 5.750% 15-30/01/2025	USD	1 756 300	0.43	500 000	TRINIDAD GEN UNL 5.250% 16-04/11/2027	USD	488 594	0.12
2 000 000	TUNISIA INT BOND 6.375% 19-15/07/2026	EUR	1 958 296	0.48		Sri Lanka		1 640 941	0.41
	Luxembourg		3 527 575	0.87	1 764 244	REPUBLIC OF SRI LANKA 4.000% 24-15/04/2028	USD	1 640 941	0.41
1 020 000	GAZPROM 5.150% 19-11/02/2026	USD	362 100	0.09		Uzbekistan		1 577 640	0.39
1 800 000	GAZPROM 7.288% 07-16/08/2037	USD	697 500	0.17	200 000	REPUBLIC OF UZBEKISTAN 5.375% 19-20/02/2029	USD	187 952	0.05
2 500 000	GREENSAIF PIPELI 5.852% 24-23/02/2036	USD	2 467 975	0.61	1 000 000	UZBEK INTERNATIONAL BOND 6.900% 24-28/02/2032	USD	975 938	0.24
	Paraguay		3 349 957	0.82	400 000	UZBEK INTERNATIONAL BOND 7.850% 23-12/10/2028	USD	413 750	0.10
200 000	PARAGUAY 2.739% 21-29/01/2033	USD	162 188	0.04		Argentina		1 267 643	0.31
600 000	PARAGUAY 4.950% 20-28/04/2031	USD	573 938	0.14	1 564 026	ARGENTINA 1.000% 20-09/07/2029	USD	1 267 643	0.31
461 000	PARAGUAY 5.000% 16-15/04/2026	USD	457 473	0.11		Singapore		1 218 504	0.30
500 000	PARAGUAY 5.400% 19-30/03/2050	USD	424 225	0.11	1 200 000	MEDCO OAK TREE 7.375% 19-14/05/2026	USD	1 218 504	0.30
263 000	PARAGUAY 6.000% 24-09/02/2036	USD	260 370	0.06		Zambia		1 198 705	0.30
1 560 000	PARAGUAY 6.100% 14-11/08/2044	USD	1 471 763	0.36	2 094 943	ZAMBIA REPUBLIC OF 0.500% 24-31/12/2053	USD	1 198 705	0.30
	Costa Rica		3 230 458	0.80		Mongolia		1 063 190	0.26
400 000	COSTA RICA 5.625% 13-30/04/2043	USD	358 000	0.09	1 000 000	MONGOLIA 4.450% 21-07/07/2031	USD	867 190	0.21
500 000	COSTA RICA 6.125% 19-19/02/2031	USD	501 250	0.12	200 000	MONGOLIA 5.125% 20-07/04/2026	USD	196 000	0.05
967 000	COSTA RICA 6.550% 23-03/04/2034	USD	982 956	0.24		Kuwait		969 690	0.24
500 000	COSTA RICA 7.158% 15-12/03/2045	USD	513 000	0.13	1 000 000	KUWAIT INTERNATIONAL BOND 3.500% 17-20/03/2027	USD	969 690	0.24
500 000	COSTA RICA 7.300% 23-13/11/2054	USD	517 000	0.13		Honduras		855 750	0.21
400 000	INSTITUTO COSTAR 6.375% 13-15/05/2043	USD	358 252	0.09	200 000	HONDURAS GOVERNMENT 5.625% 20-24/06/2030	USD	178 500	0.04
	Pakistan		3 023 348	0.75	700 000	HONDURAS GOVERNMENT 6.250% 17-19/01/2027	USD	677 250	0.17
1 858 000	REPUBLIC OF PAKISTAN 7.375% 21-08/04/2031	USD	1 546 785	0.38		Montenegro		821 248	0.20
1 500 000	REPUBLIC OF PAKISTAN 8.250% 15-30/09/2025	USD	1 476 563	0.37	800 000	MONTENEGRO REPUBLIC 7.250% 24-12/03/2031	USD	821 248	0.20
	India		2 664 811	0.66		Ethiopia		792 770	0.20
2 392 000	EX - IM BANK OF INDIA 3.250% 20-15/01/2030	USD	2 181 911	0.54	1 000 000	ETHIOPIA 6.625% 31/12/2049	USD	792 770	0.20
500 000	EX - IM BANK OF INDIA 3.875% 18-01/02/2028	USD	482 900	0.12		Gabon		785 244	0.20
	Kazakhstan		2 519 937	0.62	800 000	REPUBLIC OF GABON 6.625% 20-06/02/2031	USD	592 000	0.15
1 125 000	KAZAKH DEVELOPME 5.500% 24-15/04/2027	USD	1 129 849	0.28	200 000	REPUBLIC OF GABON 6.950% 15-16/06/2025	USD	193 244	0.05
600 000	KAZAKHSTAN 6.500% 15-21/07/2045	USD	648 000	0.16		Tajikistan		558 423	0.14
800 000	KAZMUNAYGAS NAT 6.375% 18-24/10/2048	USD	742 088	0.18	570 000	TAJIKISTAN INT BOND 7.125% 17-14/09/2027	USD	558 423	0.14
	El Salvador		2 304 725	0.57		Surinam		489 717	0.12
508 000	EL SALVADOR REPUBLIC 7.125% 19-20/01/2050	USD	426 720	0.11	546 987	SURINAME INTERNATIONAL 7.950% 23-15/07/2033	USD	489 717	0.12
500 000	EL SALVADOR REPUBLIC 7.625% 11-01/02/2041	USD	463 750	0.11		Bolivia		484 500	0.12
370 000	EL SALVADOR REPUBLIC 8.250% 02-10/04/2032	USD	374 255	0.09	200 000	BOLIVIA GOVERNMENT 4.500% 17-20/03/2028	USD	120 000	0.03
1 000 000	EL SALVADOR REPUBLIC 9.500% 20-15/07/2052	USD	1 040 000	0.26	600 000	BOLIVIA GOVERNMENT 7.500% 22-02/03/2030	USD	364 500	0.09
	Jamaica		2 233 342	0.55		Papua New Guinea		459 411	0.11
1 130 000	JAMAICA GOVERNMENT 7.875% 15-28/07/2045	USD	1 307 342	0.32	465 000	PNG GOVERNMENT INTERNATIONAL BO 8.375% 18-04/10/2028	USD	459 411	0.11
800 000	JAMAICA GOVERNMENT 8.000% 07-15/03/2039	USD	926 000	0.23					
	Azerbaijan		1 996 920	0.50					
1 000 000	REPUBLIC OF AZERBAIJAN 5.125% 17-01/09/2029	USD	965 660	0.24					
1 000 000	STATE OIL CO AZE 6.950% 15-18/03/2030	USD	1 031 260	0.26					

BNP PARIBAS FUNDS Emerging Bond

Securities portfolio at 31/12/2024

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Armenia</i>		<i>393 705</i>	<i>0.10</i>		<i>Surinam</i>		<i>251 230</i>	<i>0.06</i>
450 000	ARMENIA 3.950% 19-26/09/2029	USD	393 705	0.10	259 000	SURINAME INTERNATIONAL 23-31/12/2050 FRN	USD	251 230	0.06
	<i>China</i>		<i>126 819</i>	<i>0.02</i>		<i>Luxembourg</i>		<i>209 133</i>	<i>0.05</i>
143 869	SUNAC CHINA HOLDING 6.000% 23-30/09/2025	USD	19 782	0.00	299 703	ECUADOR SOC BON 20-30/01/2035 SR FRN	USD	209 133	0.05
144 219	SUNAC CHINA HOLDING 6.250% 23-30/09/2026	USD	18 724	0.00		Other transferable securities		2 204 025	0.55
289 139	SUNAC CHINA HOLDING 6.500% 23-30/09/2027	USD	36 142	0.01		Bonds		2 204 025	0.55
434 760	SUNAC CHINA HOLDING 6.750% 23-30/09/2028	USD	52 171	0.01		<i>Venezuela</i>		<i>1 597 725</i>	<i>0.40</i>
	Floating rate bonds		43 520 530	10.77	12 150 000	VENEZUELA 0.000% 07-31/03/2038 DFLT	USD	1 597 725	0.40
	<i>Argentina</i>		<i>9 300 797</i>	<i>2.31</i>		<i>Lebanon</i>		<i>606 300</i>	<i>0.15</i>
1 822 649	ARGENTINA 20-09/01/2038 SR FRN	USD	1 273 120	0.32	4 700 000	REPUBLIC OF LEBANON 6.600% 11-27/11/2026 DFLT	USD	606 300	0.15
3 446 748	ARGENTINA 20-09/07/2030 SR FRN	USD	2 655 720	0.66		<i>Ireland</i>		<i>0</i>	<i>0.00</i>
4 802 121	ARGENTINA 20-09/07/2035 SR FRN	USD	3 186 207	0.79	2 344 000	GTLK EUROPE CAPITAL DAC 4.800% 20-26/02/2028	USD	0	0.00
3 500 000	ARGENTINA 20-09/07/2041 SR FRN	USD	2 185 750	0.54	2 000 000	GTLK EUROPE CAPITAL DAC 4.949% 19-18/02/2026	USD	0	0.00
	<i>Ukraine</i>		<i>7 998 410</i>	<i>1.97</i>	1 222 000	GTLK EUROPE CAPITAL DAC 5.125% 17-31/12/2049	USD	0	0.00
1 632 662	UKRAINE GOVERNMENT 24-01/02/2029 FRN	USD	1 121 353	0.28		Shares/Units in investment funds		10 398 391	2.57
245 418	UKRAINE GOVERNMENT 24-01/02/2030 FRN	USD	132 894	0.03		<i>Luxembourg</i>		<i>10 398 391</i>	<i>2.57</i>
917 095	UKRAINE GOVERNMENT 24-01/02/2034 FRN	USD	378 302	0.09	41.00	BNP PARIBAS FUNDS SUSTAINABLE ASIAN CITIES BOND - X CAP	USD	4 464 113	1.11
2 963 885	UKRAINE GOVERNMENT 24-01/02/2034 FRN	USD	1 661 999	0.41	39 983.55	BNP PARIBAS INSTICASH USD 1D LVNAV - X CAP	USD	5 934 278	1.46
3 680 782	UKRAINE GOVERNMENT 24-01/02/2035 FRN	USD	2 024 430	0.50		Total securities portfolio		396 913 172	98.27
775 009	UKRAINE GOVERNMENT 24-01/02/2035 FRN	USD	457 255	0.11					
3 415 482	UKRAINE GOVERNMENT 24-01/02/2036 FRN	USD	1 844 360	0.46					
645 841	UKRAINE GOVERNMENT 24-01/02/2036 FRN	USD	377 817	0.09					
	<i>Sri Lanka</i>		<i>7 793 842</i>	<i>1.93</i>					
1 472 116	REPUBLIC OF SRI LANKA 24-15/01/2030 FRN	USD	1 207 297	0.30					
2 707 478	REPUBLIC OF SRI LANKA 24-15/02/2038 FRN	USD	2 030 609	0.50					
2 887 531	REPUBLIC OF SRI LANKA 24-15/03/2033 FRN	USD	2 137 091	0.53					
1 353 170	REPUBLIC OF SRI LANKA 24-15/05/2036 FRN	USD	1 015 026	0.25					
1 949 749	REPUBLIC OF SRI LANKA 24-15/06/2035 FRN	USD	1 403 819	0.35					
	<i>Ghana</i>		<i>6 321 066</i>	<i>1.56</i>					
754 924	REPUBLIC OF GHANA 24-03/01/2030 FRN	USD	579 405	0.14					
381 728	REPUBLIC OF GHANA 24-03/07/2026 FRN	USD	354 339	0.09					
2 886 818	REPUBLIC OF GHANA 24-03/07/2029 FRN	USD	2 482 663	0.61					
4 151 292	REPUBLIC OF GHANA 24-03/07/2035 FRN	USD	2 904 659	0.72					
	<i>Mexico</i>		<i>5 030 057</i>	<i>1.25</i>					
4 888 000	CEMEX SAB 23-14/06/2171 FRN	USD	5 030 057	1.25					
	<i>Ecuador</i>		<i>4 108 397</i>	<i>1.02</i>					
373 440	REPUBLIC OF ECUADOR 20-31/07/2030 SR FRN	USD	259 541	0.06					
1 455 451	REPUBLIC OF ECUADOR 20-31/07/2030 SR FRN	USD	796 859	0.20					
2 204 373	REPUBLIC OF ECUADOR 20-31/07/2035 SR FRN	USD	1 246 573	0.31					
3 533 120	REPUBLIC OF ECUADOR 20-31/07/2040 SR FRN	USD	1 805 424	0.45					
	<i>Zambia</i>		<i>1 847 269</i>	<i>0.46</i>					
2 638 077	ZAMBIA REPUBLIC OF 24-30/06/2033 SR FRN	USD	1 847 269	0.46					
	<i>Mozambique</i>		<i>660 329</i>	<i>0.16</i>					
844 000	REPUBLIC OF MOZAMBIQUE 19-15/09/2031 SR FRN	USD	660 329	0.16					

BNP PARIBAS FUNDS Emerging Bond Opportunities

Securities portfolio at 31/12/2024

Expressed in USD

Quantity Denomination		Quotation currency	Market value	% of net assets	Quantity Denomination		Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market				202 597 657	88.99				
Shares				927	0.00				
Kazakhstan				927	0.00				
308 936	FORTEBANK JSC -SPON GDR REGS	USD	927	0.00					
Bonds				188 414 783	82.76				
Indonesia				14 194 997	6.21				
500 000	INDONESIA GOVERNMENT 3.700% 19-30/10/2049	USD	370 625	0.16					
750 000	INDONESIA GOVERNMENT 4.450% 20-15/04/2070	USD	602 813	0.26					
52 700 000 000	INDONESIA GOVERNMENT 6.375% 21-15/04/2032	IDR	3 150 015	1.38					
57 370 000 000	INDONESIA GOVERNMENT 6.500% 20-15/02/2031	IDR	3 466 509	1.52					
6 400 000 000	INDONESIA GOVERNMENT 7.125% 21-15/06/2042	IDR	397 472	0.17					
1 580 000 000	INDONESIA GOVERNMENT 7.125% 22-15/06/2043	IDR	98 118	0.04					
2 125 000 000	INDONESIA GOVERNMENT 7.375% 17-15/05/2048	IDR	134 805	0.06					
6 065 000 000	INDONESIA GOVERNMENT 7.500% 16-15/08/2032	IDR	385 635	0.17					
8 200 000 000	INDONESIA GOVERNMENT 7.500% 17-15/05/2038	IDR	524 499	0.23					
9 470 000 000	INDONESIA GOVERNMENT 7.500% 19-15/06/2035	IDR	605 486	0.27					
4 822 000 000	INDONESIA GOVERNMENT 8.250% 15-15/05/2036	IDR	325 832	0.14					
15 344 000 000	INDONESIA GOVERNMENT 8.375% 13-15/03/2034	IDR	1 035 250	0.45					
13 700 000 000	INDONESIA GOVERNMENT 8.375% 19-15/04/2039	IDR	944 215	0.41					
6 700 000 000	INDONESIA GOVERNMENT 9.500% 10-15/07/2031	IDR	469 146	0.21					
636 000	INDONESIA REPUBLIC 4.700% 24-10/02/2034	USD	603 405	0.27					
500 000	PT PERTAMINA 2.300% 21-09/02/2031	USD	418 750	0.18					
650 000	SBSN INDO III 5.600% 23-15/11/2033	USD	662 422	0.29					
United States of America				11 115 173	4.88				
26 090 000	INT BANK RECON&DEV 0.000% 23-10/11/2038	BRL	801 550	0.35					
30 000 000	INT BK RECON&DEV 0.000% 15-29/05/2035	ZAR	597 904	0.26					
16 000 000	INT BK RECON&DEV 0.000% 22-26/05/2037	BRL	575 275	0.25					
8 000 000	INT BK RECON&DEV 0.000% 23-08/02/2038	BRL	262 404	0.12					
15 500 000 000	INT BK RECON&DEV 5.350% 22-09/02/2029	IDR	908 982	0.40					
23 000 000 000	INT BK RECON&DEV 6.250% 23-12/01/2028	IDR	1 408 059	0.62					
55 000 000	INT BK RECON&DEV 6.500% 23-17/04/2030	INR	622 378	0.27					
43 000 000	INTERAMER DEV BANK 7.000% 23-08/08/2033	INR	499 128	0.22					
75 000 000	INTERAMER DEV BANK 7.000% 23-17/04/2033	INR	871 198	0.38					
55 000 000	INTERAMER DEV BANK 7.000% 24-25/01/2029	INR	638 052	0.28					
54 000 000	INTERAMER DEV BANK 7.350% 23-06/10/2030	INR	635 578	0.28					
59 300 000	INTERNATIONAL FINANCE CORP 0.000% 17-20/01/2037	MXN	897 291	0.39					
27 600 000	INTERNATIONAL FINANCE CORP 0.000% 17-21/11/2047	MXN	141 331	0.06					
44 000 000	INTERNATIONAL FINANCE CORP 0.000% 18-22/02/2038	MXN	593 784	0.26					
73 000 000	INTERNATIONAL FINANCE CORP 0.000% 18-23/03/2038	MXN	972 647	0.43					
4 500 000	INTERNATIONAL FINANCE CORP 0.000% 21-25/02/2041	BRL	105 036	0.05					
81 000 000	INTERNATIONAL FINANCE CORP 0.000% 22-07/11/2047	MXN	433 086	0.19					
2 600 000 000	INTERNATIONAL FINANCE CORP 0.000% 23-01/02/2038	COP	151 490	0.07					
				</					

BNP PARIBAS FUNDS Emerging Bond Opportunities

Securities portfolio at 31/12/2024

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
1 600 000	REPUBLIC OF PERU 6.150% 17-12/08/2032	PEN	422 212	0.19	1 200 000	EURO BK RECON&DV 20.000% 24-19/03/2025 FLAT	USD	1 506 485	0.66
1 100 000	REPUBLIC OF PERU 6.900% 07-12/08/2037	PEN	290 834	0.13	22 450 000 000	EURO BK RECON&DV 6.000% 23-17/01/2030	IDR	1 335 402	0.59
650 000	REPUBLIC OF PERU 6.950% 08-12/08/2031	PEN	181 985	0.08	88 000 000	EURO BK RECON&DV 6.750% 24-14/03/2031	INR	1 006 745	0.44
300 000	REPUBLIC OF PERU 7.350% 05-21/07/2025	USD	304 284	0.13	<i>Thailand</i>			6 128 975	2.70
9 930 000	REPUBLIC OF PERU 7.600% 24-12/08/2039	PEN	2 771 283	1.22	42 550 000	THAILAND GOVERNMENT 1.600% 19-17/12/2029	THB	1 216 535	0.53
890 000	REPUBLIC OF PERU 8.750% 03-21/11/2033	USD	1 059 934	0.47	23 450 000	THAILAND GOVERNMENT 2.400% 23-17/03/2029	THB	695 557	0.31
<i>South Africa</i>			9 459 480	4.15	7 300 000	THAILAND GOVERNMENT 2.875% 16-17/06/2046	THB	219 268	0.10
20 500 000	DEV BANK S. AFRICA 0.000% 97-31/12/2027	ZAR	793 883	0.35	25 730 000	THAILAND GOVERNMENT 3.300% 18-17/06/2038	THB	823 632	0.36
200 000	REPUBLIC OF SOUTH AFRICA 4.850% 17-27/09/2027	USD	194 758	0.09	19 247 000	THAILAND GOVERNMENT 3.350% 22-17/06/2033	THB	611 987	0.27
300 000	REPUBLIC OF SOUTH AFRICA 4.850% 19-30/09/2029	USD	279 083	0.12	6 920 000	THAILAND GOVERNMENT 3.390% 22-17/06/2037	THB	223 421	0.10
1 600 000	REPUBLIC OF SOUTH AFRICA 5.750% 19-30/09/2049	USD	1 193 120	0.52	12 975 000	THAILAND GOVERNMENT 3.600% 17-17/06/2067	THB	432 500	0.19
500 000	REPUBLIC OF SOUTH AFRICA 5.875% 22-20/04/2032	USD	469 395	0.21	17 500 000	THAILAND GOVERNMENT 3.775% 12-25/06/2032	THB	567 525	0.25
47 500 000	REPUBLIC OF SOUTH AFRICA 8.250% 13-31/03/2032	ZAR	2 329 826	1.02	12 400 000	THAILAND GOVERNMENT 4.000% 15-17/06/2066	THB	445 702	0.20
23 450 000	REPUBLIC OF SOUTH AFRICA 8.500% 13-31/01/2037	ZAR	1 054 090	0.46	9 300 000	THAILAND GOVERNMENT 4.260% 12-12/12/2037	THB	319 574	0.14
49 500 000	REPUBLIC OF SOUTH AFRICA 8.750% 14-31/01/2044	ZAR	2 127 239	0.93	17 500 000	THAILAND GOVERNMENT 4.875% 09-22/06/2029	THB	573 274	0.25
2 440 000	REPUBLIC OF SOUTH AFRICA 8.875% 15-28/02/2035	ZAR	117 642	0.05	<i>Luxembourg</i>			5 032 319	2.21
19 960 000	REPUBLIC OF SOUTH AFRICA 9.000% 15-31/01/2040	ZAR	900 444	0.40	10 300 000	EUROPEAN INVESTMENT BANK 1.000% 21-25/02/2028	PLN	2 167 280	0.95
<i>Egypt</i>			9 237 591	4.06	7 800 000	EUROPEAN INVESTMENT BANK 3.000% 19-25/11/2029	PLN	1 662 116	0.73
400 000	ARAB REPUBLIC OF EGYPT 3.875% 21-16/02/2026	USD	381 224	0.17	50 000 000	EUROPEAN INVESTMENT BANK 6.950% 24-01/03/2029	INR	578 062	0.25
475 000	ARAB REPUBLIC OF EGYPT 5.875% 21-16/02/2031	USD	395 442	0.17	30 000 000	EUROPEAN INVESTMENT BANK 7.400% 23-23/10/2033	INR	358 611	0.16
500 000	ARAB REPUBLIC OF EGYPT 7.053% 19-15/01/2032	USD	428 655	0.19	750 000	GAZPROM 5.150% 19-11/02/2026	USD	266 250	0.12
1 000 000	ARAB REPUBLIC OF EGYPT 7.300% 21-30/09/2033	USD	846 740	0.37	<i>Colombia</i>			4 973 361	2.20
400 000	ARAB REPUBLIC OF EGYPT 7.500% 17-31/01/2027	USD	394 600	0.17	4 400 000 000	COLOMBIA TES 7.000% 17-30/06/2032	COP	775 354	0.34
1 200 000	ARAB REPUBLIC OF EGYPT 7.500% 21-16/02/2061	USD	819 612	0.36	3 307 600 000	COLOMBIA TES 7.250% 19-18/10/2034	COP	552 987	0.24
500 000	ARAB REPUBLIC OF EGYPT 7.903% 18-21/02/2048	USD	368 100	0.16	1 340 000 000	COLOMBIA TES 7.250% 20-26/10/2050	COP	179 489	0.08
300 000	ARAB REPUBLIC OF EGYPT 8.150% 19-20/11/2059	USD	219 843	0.10	5 450 000 000	COLOMBIA TES 9.250% 22-28/05/2042	COP	949 551	0.42
500 000	ARAB REPUBLIC OF EGYPT 8.500% 17-31/01/2047	USD	387 655	0.17	500 000	REPUBLIC OF COLOMBIA 4.125% 20-15/05/2051	USD	286 750	0.13
250 550 000	EGYPT GOVERNMENT BOND 25.318% 24-13/08/2027	EGP	4 995 720	2.20	414 000	REPUBLIC OF COLOMBIA 6.125% 09-18/01/2041	USD	337 617	0.15
<i>Brazil</i>			7 935 038	3.47	526 000	REPUBLIC OF COLOMBIA 7.375% 06-18/09/2037	USD	501 541	0.22
9 000 000	BRAZIL NTN-F 10.000% 16-01/01/2027	BRL	1 321 928	0.58	598 000	REPUBLIC OF COLOMBIA 7.750% 24-07/11/2036	USD	583 672	0.26
19 890 000	BRAZIL NTN-F 10.000% 18-01/01/2029	BRL	2 705 654	1.19	400 000	REPUBLIC OF COLOMBIA 8.000% 23-14/11/2035	USD	402 400	0.18
4 800 000	BRAZIL NTN-F 10.000% 20-01/01/2031	BRL	619 015	0.27	400 000	REPUBLIC OF COLOMBIA 8.750% 23-14/11/2053	USD	404 000	0.18
3 600 000	BRAZIL NTN-F 10.000% 22-01/01/2033	BRL	447 714	0.20	<i>Romania</i>			4 692 827	2.06
1 000 000	BRAZIL NTN-F 10.000% 24-01/01/2035	BRL	121 364	0.05	700 000	ROMANIA 3.375% 20-28/01/2050	EUR	470 986	0.21
500 000	REPUBLIC OF BRAZIL 3.875% 20-12/06/2030	USD	440 000	0.19	950 000	ROMANIA 3.650% 16-24/09/2031	RON	159 864	0.07
790 000	REPUBLIC OF BRAZIL 5.625% 16-21/02/2047	USD	624 495	0.27	1 700 000	ROMANIA 4.250% 21-28/04/2036	RON	269 618	0.12
328 000	REPUBLIC OF BRAZIL 6.000% 23-20/10/2033	USD	306 024	0.13	2 520 000	ROMANIA 4.750% 19-11/10/2034	RON	431 376	0.19
212 000	REPUBLIC OF BRAZIL 6.250% 23-18/03/2031	USD	206 488	0.09	4 140 000	ROMANIA 5.000% 18-12/02/2029	RON	795 476	0.35
1 229 000	REPUBLIC OF BRAZIL 7.125% 24-13/05/2054	USD	1 142 356	0.50	842 000	ROMANIA 5.875% 24-30/01/2029	USD	819 898	0.36
<i>United Kingdom</i>			7 006 655	3.07	550 000	ROMANIA 7.125% 23-17/01/2033	USD	556 545	0.24
13 000 000	EURO BANK RECON&DV 0.000% 22-02/02/2032	BRL	871 593	0.38	232 000	ROMANIA 7.625% 23-17/01/2053	USD	233 496	0.10
475 000 000	EURO BANK RECON&DV 0.000% 24-11/07/2036	TRY	964 091	0.42	2 400 000	ROMANIA 8.000% 23-29/04/2030	RON	514 116	0.23
18 000 000	EURO BANK RECON&DV 6.500% 24-03/10/2036	INR	202 341	0.09	1 770 000	ROMANIA 8.250% 22-29/09/2032	RON	387 598	0.17
31 000 000	EURO BK RECON&DV 15.000% 24-28/02/2025	ZMW	1 119 998	0.49	250 000	ROMANIA GOVERNMENT 7.900% 23-24/02/2038	RON	53 854	0.02
					<i>Poland</i>			4 691 187	2.06
					800 000	BANK GOSPODARSTW 5.750% 24-09/07/2034	USD	791 632	0.35
					5 300 000	POLAND GOVERNMENT BOND 1.750% 21-25/04/2032	PLN	981 192	0.43
					1 370 000	POLAND GOVERNMENT BOND 5.000% 24-25/10/2034	PLN	309 909	0.14
					3 630 000	POLAND GOVERNMENT BOND 6.000% 22-25/10/2033	PLN	886 781	0.39

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Emerging Bond Opportunities

Securities portfolio at 31/12/2024

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
200 000	REPUBLIC OF POLAND 4.875% 23-04/10/2033	USD	191 832	0.08		<i>Chile</i>		3 603 687	1.59
900 000	REPUBLIC OF POLAND 5.125% 24-18/09/2034	USD	866 817	0.38	400 000	CHILE 3.250% 21-21/09/2071	USD	236 624	0.10
717 000	REPUBLIC OF POLAND 5.500% 23-04/04/2053	USD	663 024	0.29	500 000	CHILE 4.950% 23-05/01/2036	USD	474 690	0.21
	<i>Kenya</i>		4 579 624	2.01	450 000	CODELCO INC 4.375% 19-05/02/2049	USD	338 400	0.15
385 900 000	KENYA INFRASTRUC 11.750% 19-08/10/2035	KES	2 624 386	1.15	353 000	CODELCO INC 5.125% 23-02/02/2033	USD	335 019	0.15
200 000	REPUBLIC OF KENYA 7.250% 18-28/02/2028	USD	190 000	0.08	440 000	CODELCO INC 5.950% 23-08/01/2034	USD	437 388	0.19
500 000	REPUBLIC OF KENYA 8.000% 19-22/05/2032	USD	451 650	0.20	431 000	CODELCO INC 6.300% 23-08/09/2053	USD	419 699	0.18
300 000	REPUBLIC OF KENYA 8.250% 18-28/02/2048	USD	246 750	0.11	250 000 000	TESORERIA PESOS 4.700% 18-01/09/2030 FLAT	CLP	241 379	0.11
1 080 000	REPUBLIC OF KENYA 9.750% 24-16/02/2031	USD	1 066 838	0.47	120 000 000	TESORERIA PESOS 5.100% 19-15/07/2050 FLAT	CLP	116 677	0.05
	<i>Turkey</i>		4 520 779	1.99	300 000 000	TESORERIA PESOS 5.300% 23-01/11/2037 FLAT	CLP	285 957	0.13
750 000	AKBANK 7.498% 24-20/01/2030	USD	758 670	0.33	160 000 000	TESORERIA PESOS 5.800% 23-01/10/2034 FLAT	CLP	161 650	0.07
615 000	HAZINE MUSTESARL 8.509% 23-14/01/2029	USD	656 771	0.29	500 000 000	TESORERIA PESOS 6.000% 23-01/04/2033 FLAT	CLP	513 840	0.23
400 000	REPUBLIC OF TURKEY 5.125% 18-17/02/2028	USD	388 188	0.17	40 000 000	TESORERIA PESOS 6.200% 24-01/10/2040 FLAT	CLP	42 364	0.02
1 050 000	REPUBLIC OF TURKEY 6.625% 14-17/02/2045	USD	884 510	0.39		<i>Oman</i>		3 099 987	1.36
476 000	REPUBLIC OF TURKEY 7.625% 24-15/05/2034	USD	483 735	0.21	800 000	OMAN INTRNL BOND 6.250% 21-25/01/2031	USD	819 840	0.36
700 000	REPUBLIC OF TURKEY 9.375% 23-19/01/2033	USD	787 717	0.35	300 000	OMAN INTRNL BOND 6.500% 17-08/03/2047	USD	296 730	0.13
600 000	REPUBLIC OF TURKIYE 6.500% 24-03/01/2035	USD	561 188	0.25	940 000	OMAN INTRNL BOND 6.750% 18-17/01/2048	USD	953 517	0.42
	<i>Dominican Republic</i>		4 378 016	1.93	1 000 000	OMAN INTRNL BOND 6.750% 20-28/10/2027	USD	1 029 900	0.45
11 850 000	DOMINICAN REPUBLIC 11.250% 23-15/09/2035	DOP	214 400	0.09		<i>Philippines</i>		3 095 759	1.36
400 000	DOMINICAN REPUBLIC 5.500% 22-22/02/2029	USD	386 200	0.17	3 000 000 000	ASIAN DEV BANK 10.120% 23-31/08/2028	COP	686 068	0.30
2 963 000	DOMINICAN REPUBLIC 5.875% 20-30/01/2060	USD	2 505 216	1.10	217 000	PHILIPPINES GOVERNMENT 5.000% 23-17/07/2033	USD	212 660	0.09
500 000	DOMINICAN REPUBLIC 6.000% 18-19/07/2028	USD	494 750	0.22	800 000	PHILIPPINES GOVERNMENT 6.375% 09-23/10/2034	USD	860 000	0.38
150 000	DOMINICAN REPUBLIC 6.600% 24-01/06/2036	USD	148 950	0.07	800 000	PHILIPPINES GOVERNMENT 9.500% 05-02/02/2030	USD	955 000	0.42
600 000	DOMINICAN REPUBLIC 7.450% 14-30/04/2044	USD	628 500	0.28	375 000	REPUBLIC OF PHILIPPINES 5.609% 22-13/04/2033	USD	382 031	0.17
	<i>Czech Republic</i>		4 193 200	1.84		<i>Ivory Coast</i>		3 059 799	1.34
20 600 000	CZECH REPUBLIC 0.950% 15-15/05/2030	CZK	727 838	0.32	11 700 000 000	AFRICAN DEV BANK 6.640% 24-21/06/2034	IDR	687 970	0.30
31 200 000	CZECH REPUBLIC 1.200% 20-13/03/2031	CZK	1 089 517	0.48	310 000	IVORY COAST - PDI 6.125% 17-15/06/2033	USD	276 384	0.12
29 750 000	CZECH REPUBLIC 2.000% 17-13/10/2033	CZK	1 029 946	0.45	861 000	IVORY COAST - PDI 7.625% 24-30/01/2033	USD	837 676	0.37
13 900 000	CZECH REPUBLIC 2.750% 18-23/07/2029	CZK	545 112	0.24	1 295 000	IVORY COAST - PDI 8.250% 24-30/01/2037	USD	1 257 769	0.55
16 250 000	CZECH REPUBLIC 4.200% 06-04/12/2036	CZK	663 168	0.29		<i>Nigeria</i>		2 944 070	1.30
3 220 000	CZECH REPUBLIC 4.850% 07-26/11/2057	CZK	137 619	0.06	400 000	REPUBLIC OF NIGERIA 10.375% 24-09/12/2034	USD	407 436	0.18
	<i>Hungary</i>		3 632 202	1.59	1 000 000	REPUBLIC OF NIGERIA 6.500% 17-28/11/2027	USD	947 750	0.42
54 000 000	HUNGARY GOVERNMENT 7.000% 23-24/10/2035	HUF	139 847	0.06	200 000	REPUBLIC OF NIGERIA 7.375% 21-28/09/2033	USD	170 938	0.08
424 000	MVM ENERGETIKA 6.500% 24-13/03/2031	USD	427 048	0.19	200 000	REPUBLIC OF NIGERIA 7.696% 18-23/02/2038	USD	162 632	0.07
212 000	REPUBLIC OF HUNGARY 0.500% 20-18/11/2030	EUR	182 286	0.08	300 000	REPUBLIC OF NIGERIA 8.250% 21-28/09/2051	USD	238 688	0.10
70 000 000	REPUBLIC OF HUNGARY 3.000% 18-27/10/2038	HUF	115 540	0.05	850 000	REPUBLIC OF NIGERIA 9.248% 18-21/01/2049	USD	768 188	0.34
88 190 000	REPUBLIC OF HUNGARY 3.000% 20-25/04/2041	HUF	137 138	0.06	250 000	REPUBLIC OF NIGERIA 9.625% 24-09/06/2031	USD	248 438	0.11
163 000 000	REPUBLIC OF HUNGARY 4.750% 22-24/11/2032	HUF	364 766	0.16		<i>Panama</i>		2 931 920	1.28
250 000	REPUBLIC OF HUNGARY 5.500% 22-16/06/2034	USD	238 359	0.10	800 000	PANAMA 3.298% 22-19/01/2033	USD	602 500	0.26
500 000	REPUBLIC OF HUNGARY 5.500% 24-26/03/2036	USD	467 065	0.21	500 000	PANAMA 3.870% 19-23/07/2060	USD	260 535	0.11
500 000	REPUBLIC OF HUNGARY 6.125% 23-22/05/2028	USD	508 880	0.22	500 000	PANAMA 3.875% 16-17/03/2028	USD	461 000	0.20
413 700 000	REPUBLIC OF HUNGARY 6.750% 11-22/10/2028	HUF	1 051 273	0.46	450 000	PANAMA 4.300% 13-29/04/2053	USD	263 462	0.12
					250 000	PANAMA 4.500% 18-16/04/2050	USD	154 058	0.07
					272 000	PANAMA 6.700% 06-26/01/2036	USD	252 552	0.11
					1 000 000	PANAMA 6.875% 23-31/01/2036	USD	937 813	0.41

BNP PARIBAS FUNDS Emerging Bond Opportunities

Securities portfolio at 31/12/2024

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
<i>Bahrain</i>					<i>El Salvador</i>				
800 000	BAHRAIN 5.625% 21-18/05/2034	USD	2 864 949	1.26	368 000	EL SALVADOR REPUBLIC 7.125% 19-20/01/2050	USD	985 120	0.44
725 000	BAHRAIN 7.500% 17-20/09/2047	USD	723 928	0.32	650 000	EL SALVADOR REPUBLIC 9.500% 20-15/07/2052	USD	309 120	0.14
800 000	BAHRAIN 7.500% 24-12/02/2036	USD	704 483	0.31				676 000	0.30
600 000	OIL & GAS HOLDING 7.500% 17-25/10/2027	USD	819 288	0.36	<i>Serbia</i>				
			617 250	0.27	429 000	SERBIA REPUBLIC 6.000% 24-12/06/2034	USD	935 779	0.42
<i>India</i>					500 000	SERBIA REPUBLIC 6.500% 23-26/09/2033	USD	422 029	0.19
600 000	EX - IM BANK OF INDIA 5.500% 23-18/01/2033	USD	2 801 383	1.23				513 750	0.23
19 000 000	INDIA GOVERNMENT BOND 6.760% 21-22/02/2061	INR	602 724	0.26	<i>Paraguay</i>				
23 200 000	INDIA GOVERNMENT BOND 6.990% 21-15/12/2051	INR	212 688	0.09	400 000	PARAGUAY 2.739% 21-29/01/2033	USD	898 385	0.39
24 000 000	INDIA GOVERNMENT BOND 7.060% 16-10/10/2046	INR	268 801	0.12	400 000	PARAGUAY 5.400% 19-30/03/2050	USD	324 375	0.14
28 220 000	INDIA GOVERNMENT BOND 7.180% 23-24/07/2037	INR	281 731	0.12	237 000	PARAGUAY 6.000% 24-09/02/2036	USD	339 380	0.15
20 000 000	INDIA GOVERNMENT BOND 7.250% 23-12/06/2063	INR	337 531	0.15				234 630	0.10
22 200 000	INDIA GOVERNMENT BOND 7.300% 23-19/06/2053	INR	239 065	0.11	<i>Costa Rica</i>				
21 900 000	INDIA GOVERNMENT BOND 7.360% 22-12/09/2052	INR	267 978	0.12	333 000	COSTA RICA 6.550% 23-03/04/2034	USD	855 495	0.38
26 700 000	INDIA GOVERNMENT BOND 7.410% 22-19/12/2036	INR	265 776	0.12	500 000	COSTA RICA 7.300% 23-13/11/2054	USD	338 495	0.15
			325 089	0.14				517 000	0.23
<i>Senegal</i>					<i>Pakistan</i>				
1 900 000	REPUBLIC OF SENEGAL 6.250% 17-23/05/2033	USD	2 665 152	1.17	1 000 000	REPUBLIC OF PAKISTAN 7.375% 21-08/04/2031	USD	832 500	0.37
1 700 000	REPUBLIC OF SENEGAL 6.750% 18-13/03/2048	USD	1 512 875	0.66				832 500	0.37
<i>Qatar</i>					<i>China</i>				
500 000	QATAR PETROLEUM 3.300% 21-12/07/2051	USD	2 655 050	1.16	26 600 000	ASIAN INFRASTRUC 0.000% 24-15/11/2029	TRY	756 933	0.34
1 000 000	STATE OF QATAR 4.625% 16-02/06/2046	USD	343 594	0.15	70 000 000	ASIAN INFRASTRUC 0.000% 24-21/06/2044	MXN	208 147	0.09
1 500 000	STATE OF QATAR 5.103% 18-23/04/2048	USD	892 550	0.39	98 655	SUNAC CHINA HOLDING 6.000% 23-30/09/2025	USD	461 824	0.20
			1 418 906	0.62	98 894	SUNAC CHINA HOLDING 6.250% 23-30/09/2026	USD	13 565	0.01
<i>Saudi Arabia</i>					198 267	SUNAC CHINA HOLDING 6.500% 23-30/09/2027	USD	12 839	0.01
500 000	SAUDI INT BOND 2.250% 21-02/02/2033	USD	2 093 620	0.92	298 121	SUNAC CHINA HOLDING 6.750% 23-30/09/2028	USD	24 783	0.01
250 000	SAUDI INT BOND 3.450% 21-02/02/2061	USD	397 656	0.17				35 775	0.02
500 000	SAUDI INT BOND 3.750% 20-21/01/2055	USD	151 797	0.07	<i>Cameroon</i>				
800 000	SAUDI INT BOND 4.500% 20-22/04/2060	USD	331 563	0.15	900 000	REPUBLIC OF CAMEROON 5.950% 21-07/07/2032	EUR	753 137	0.33
489 000	SAUDI INT BOND 5.000% 23-18/01/2053	USD	612 464	0.27				753 137	0.33
200 000	SAUDI INT BOND 5.750% 24-16/01/2054	USD	413 640	0.18	<i>France</i>				
			186 500	0.08	25 000 000	AGENCE FRANCAISE 35.000% 24-16/01/2028	TRY	675 047	0.30
<i>Cayman Islands</i>					<i>Hong Kong</i>				
900 000	DP WORLD CRESCEN 5.500% 23-13/09/2033	USD	1 978 402	0.87	1 100 000	SHIMAO GROUP HOL 3.450% 21-11/01/2031	USD	664 488	0.29
498 000	GACI FIRST INVESTMENT 5.125% 23-14/02/2053	USD	899 156	0.40	8 930 000	SHIMAO GROUP HOL 5.600% 19-15/07/2026	USD	72 875	0.03
800 000	GACI FIRST INVESTMENT 5.375% 22-13/10/2122	USD	415 830	0.18				591 613	0.26
<i>United Arab Emirates</i>					<i>Morocco</i>				
650 000	DP WORLD PLC 4.700% 19-30/09/2049	USD	1 438 226	0.64	413 000	MOROCCO KINGDOM 4.000% 20-15/12/2050	USD	622 321	0.27
500 000	FIN DEPT SHARJAH 4.000% 20-28/07/2050	USD	540 922	0.24	333 000	MOROCCO KINGDOM 6.500% 23-08/09/2033	USD	278 812	0.12
200 000	MDC-GMTN B.V. 4.500% 18-07/11/2028	USD	321 145	0.14				343 509	0.15
500 000	MDGH - GMTN BV 3.950% 20-21/05/2050	USD	197 024	0.09	<i>Uruguay</i>				
			379 135	0.17	700 000	URUGUAY 4.975% 18-20/04/2055	USD	619 941	0.27
<i>Angola</i>								619 941	0.27
500 000	REPUBLIC OF ANGOLA 8.000% 19-26/11/2029	USD	1 428 936	0.64	<i>Sri Lanka</i>				
200 000	REPUBLIC OF ANGOLA 8.750% 22-14/04/2032	USD	445 805	0.20	603 470	REPUBLIC OF SRI LANKA 4.000% 24-15/04/2028	USD	561 293	0.25
700 000	REPUBLIC OF ANGOLA 9.125% 19-26/11/2049	USD	176 198	0.08				561 293	0.25
300 000	REPUBLIC OF ANGOLA 9.375% 18-08/05/2048	USD	561 092	0.25	<i>Uzbekistan</i>				
			245 841	0.11	500 000	UZBEK INTERNATIONAL BOND 7.850% 23-12/10/2028	USD	517 188	0.23
<i>Kazakhstan</i>								517 188	0.23
500 000	KAZAKH DEVELOPME 5.500% 24-15/04/2027	USD	1 058 721	0.46	<i>Trinidad & Tobago</i>				
600 000	KAZMUNAYGAS NAT 6.375% 18-24/10/2048	USD	502 155	0.22	500 000	TRINIDAD & TOBAGO 5.950% 23-14/01/2031	USD	488 280	0.21
			556 566	0.24				488 280	0.21
					<i>Guatemala</i>				
					500 000	REPUBLIC OF GUATEMALA 6.125% 19-01/06/2050	USD	442 360	0.19
								442 360	0.19
					<i>Mongolia</i>				
					500 000	MONGOLIA 4.450% 21-07/07/2031	USD	433 595	0.19
								433 595	0.19
					<i>Tunisia</i>				
					380 000	BQ CENT TUNISIE 5.750% 15-30/01/2025	USD	377 059	0.17
								377 059	0.17

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Emerging Bond Opportunities

Securities portfolio at 31/12/2024

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Zambia</i>		<i>307 105</i>	<i>0.13</i>		<i>Zambia</i>		<i>473 265</i>	<i>0.21</i>
536 719	ZAMBIA REPUBLIC OF 0.500% 24-31/12/2053	USD	307 105	0.13	675 868	ZAMBIA REPUBLIC OF 24-30/06/2033 SR FRN	USD	473 265	0.21
	<i>Argentina</i>		<i>298 055</i>	<i>0.13</i>	Other transferable securities				688 255 0.30
367 742	ARGENTINA 1.000% 20-09/07/2029	USD	298 055	0.13	Bonds				688 255 0.30
	<i>Bolivia</i>		<i>255 758</i>	<i>0.11</i>		<i>Venezuela</i>		<i>443 155</i>	<i>0.19</i>
421 000	BOLIVIA GOVERNMENT 7.500% 22-02/03/2030	USD	255 758	0.11	3 370 000	VENEZUELA 0.000% 07-31/03/2038 DFLT	USD	443 155	0.19
	<i>Montenegro</i>		<i>230 976</i>	<i>0.10</i>		<i>Lebanon</i>		<i>245 100</i>	<i>0.11</i>
225 000	MONTENEGRO REPUBLIC 7.250% 24-12/03/2031	USD	230 976	0.10	1 900 000	REPUBLIC OF LEBANON 6.600% 11-27/11/2026 DFLT	USD	245 100	0.11
	<i>Benin</i>		<i>226 125</i>	<i>0.10</i>		<i>Ireland</i>		<i>0</i>	<i>0.00</i>
240 000	BENIN INTERNATIONAL BOND 7.960% 24-13/02/2038	USD	226 125	0.10	456 000	GTLK EUROPE CAPITAL DAC 5.125% 17-31/12/2049	USD	0	0.00
	<i>Ethiopia</i>		<i>158 554</i>	<i>0.07</i>	Shares/Units in investment funds				17 464 566 7.69
200 000	ETHIOPIA 6.625% 31/12/2049	USD	158 554	0.07		<i>Luxembourg</i>		<i>17 464 566</i>	<i>7.69</i>
	<i>Russia</i>		<i>0</i>	<i>0.00</i>	8 470.00	BNP PARIBAS FUNDS RMB BOND - X CAP	USD	10 961 958	4.83
440 230 000	RUSSIA-OFZ 7.650% 19-31/12/2049 *	RUB	0	0.00	28.00	BNP PARIBAS FUNDS SUSTAINABLE ASIAN CITIES BOND - X CAP	USD	3 048 663	1.34
	Floating rate bonds		14 181 947	6.23	23 271.75	BNP PARIBAS INSTICASH USD 1D LVNAV - X CAP	USD	3 453 945	1.52
	<i>Argentina</i>		<i>3 117 825</i>	<i>1.37</i>	Total securities portfolio				220 750 478 96.98
420 611	ARGENTINA 20-09/01/2038 SR FRN	USD	293 797	0.13					
1 842 044	ARGENTINA 20-09/07/2030 SR FRN	USD	1 419 295	0.62					
1 458 301	ARGENTINA 20-09/07/2035 SR FRN	USD	967 583	0.43					
700 000	ARGENTINA 20-09/07/2041 SR FRN	USD	437 150	0.19					
	<i>Ghana</i>		<i>3 025 908</i>	<i>1.32</i>					
366 676	REPUBLIC OF GHANA 24-03/01/2030 FRN	USD	281 424	0.12					
182 464	REPUBLIC OF GHANA 24-03/07/2026 FRN	USD	169 372	0.07					
1 379 884	REPUBLIC OF GHANA 24-03/07/2029 FRN	USD	1 186 700	0.52					
1 984 296	REPUBLIC OF GHANA 24-03/07/2035 FRN	USD	1 388 412	0.61					
	<i>Sri Lanka</i>		<i>2 632 500</i>	<i>1.16</i>					
497 232	REPUBLIC OF SRI LANKA 24-15/01/2030 FRN	USD	407 785	0.18					
914 496	REPUBLIC OF SRI LANKA 24-15/02/2038 FRN	USD	685 872	0.30					
975 312	REPUBLIC OF SRI LANKA 24-15/03/2033 FRN	USD	721 838	0.32					
457 056	REPUBLIC OF SRI LANKA 24-15/05/2036 FRN	USD	342 842	0.15					
658 560	REPUBLIC OF SRI LANKA 24-15/06/2035 FRN	USD	474 163	0.21					
	<i>Ukraine</i>		<i>1 909 250</i>	<i>0.84</i>					
122 717	UKRAINE GOVERNMENT 24-01/02/2030 FRN	USD	66 451	0.03					
458 578	UKRAINE GOVERNMENT 24-01/02/2034 FRN	USD	189 163	0.08					
769 185	UKRAINE GOVERNMENT 24-01/02/2034 FRN	USD	431 320	0.19					
697 072	UKRAINE GOVERNMENT 24-01/02/2035 FRN	USD	383 390	0.17					
387 531	UKRAINE GOVERNMENT 24-01/02/2035 FRN	USD	228 643	0.10					
780 301	UKRAINE GOVERNMENT 24-01/02/2036 FRN	USD	421 363	0.19					
322 941	UKRAINE GOVERNMENT 24-01/02/2036 FRN	USD	188 920	0.08					
	<i>Mexico</i>		<i>1 646 500</i>	<i>0.72</i>					
1 600 000	CEMEX SAB 23-14/06/2171 FRN	USD	1 646 500	0.72					
	<i>Ecuador</i>		<i>1 376 699</i>	<i>0.61</i>					
191 600	REPUBLIC OF ECUADOR 20-31/07/2030 SR FRN	USD	133 162	0.06					
358 407	REPUBLIC OF ECUADOR 20-31/07/2030 SR FRN	USD	196 228	0.09					
823 680	REPUBLIC OF ECUADOR 20-31/07/2035 SR FRN	USD	465 791	0.20					
1 138 000	REPUBLIC OF ECUADOR 20-31/07/2040 SR FRN	USD	581 518	0.26					

(*) Please refer to Note 25 for more information.

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Emerging Equity

Securities portfolio at 31/12/2024

Expressed in USD

Quantity Denomination	Quotation currency	Market value	% of net assets	Quantity Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market							
Shares		167 642 246	92.88				
<i>China</i>				<i>Thailand</i>			
448 300 ALIBABA GROUP HOLDING LTD	HKD	4 726 593	2.62	921 100 CENTRAL PATTANA PUB CO-FOREI	THB	1 632 069	0.90
70 500 BYD COMPANY LIMITED - H	HKD	2 401 948	1.33	10 257 900 WHA CORP PCL-FOREIGN	THB	1 568 039	0.87
3 982 200 CHINA CONSTRUCTION BANK - A	CNY	4 793 533	2.66	<i>Saudi Arabia</i>			
224 700 CHINA LIFE INSURANCE CO - A	CNY	1 289 019	0.71	120 310 AL RAJHI BANK	SAR	3 029 033	1.68
21 838 000 CHINA TOWER CORP LTD - H	HKD	3 136 617	1.74	<i>Greece</i>			
476 300 CITIC SECURITIES CO-A	CNY	1 901 776	1.05	922 807 EUROBANK	EUR	2 130 914	1.18
95 723 CONTEMPORARY AMPEREX TECHN - A	CNY	3 482 449	1.93	<i>Indonesia</i>			
102 250 JD.COM INC - A	HKD	1 777 785	0.98	8 309 400 BANK RAKYAT INDONESIA PERSER	IDR	2 094 766	1.16
108 500 MEITUAN - B	HKD	2 098 988	1.16	<i>Poland</i>			
213 400 TENCENT HOLDINGS LTD	HKD	11 357 191	6.30	19 185 DINO POLSKA SA	PLN	1 810 461	1.00
725 200 TONGCHENG TRAVEL HOLDINGS LT	HKD	1 678 663	0.93	<i>Hong Kong</i>			
39 350 TRIP.COM GROUP LTD	HKD	2 733 500	1.51	225 000 AIA GROUP LTD	HKD	1 613 636	0.89
1 092 400 XIAOMI CORP - B	HKD	4 814 981	2.67	<i>United Kingdom</i>			
<i>Taiwan</i>				78 461 ANTOFAGASTA PLC	GBP	1 562 430	0.87
192 000 CHUNGHWA TELECOM CO LTD	TWD	723 603	0.40	<i>Ireland</i>			
348 000 E INK HOLDINGS INC	TWD	2 909 388	1.61	15 737 PINDUODUO INC - ADR	USD	1 526 332	0.85
2 351 000 E.SUN FINANCIAL HOLDING CO	TWD	1 934 384	1.07	<i>United States of America</i>			
161 000 ECLAT TEXTILE COMPANY LTD	TWD	2 502 342	1.39	862 MERCADOLIBRE INC	USD	1 465 779	0.81
227 000 GIGABYTE TECHNOLOGY CO LTD	TWD	1 891 821	1.05	<i>Luxembourg</i>			
298 000 KINIK COMPANY	TWD	2 609 307	1.45	200 000 ZABANKA GROUP SA	PLN	932 065	0.52
99 000 MEDIATEK INC	TWD	4 282 418	2.37	Shares/Units in investment funds			
522 000 TAIWAN SEMICONDUCTOR MANUFACTURING COMPANY LTD	TWD	17 101 709	9.48	<i>Luxembourg</i>			
1 290 000 UNITED MICROELECTRONICS CORP	TWD	1 692 971	0.94	51 935.85 BNP PARIBAS INSTICASH USD 1D LVNAV - X CAP	USD	7 708 215	4.27
37 000 WIWYNN CORP	TWD	2 964 968	1.64	Total securities portfolio			
<i>India</i>				175 350 461			
35 654 ABB INDIA LTD	INR	2 877 498	1.59	97.15			
23 333 APOLLO HOSPITALS ENTERPRISE	INR	1 988 339	1.10				
215 873 BHARTI AIRTEL LTD	INR	4 002 189	2.22				
218 260 HDFC BANK LIMITED	INR	4 518 380	2.50				
12 016 HYUNDAI MOTOR INDIA LTD	INR	253 489	0.14				
351 517 ICICI BANK LTD	INR	5 263 589	2.92				
39 077 INTERGLOBE AVIATION LTD	INR	2 078 141	1.15				
119 571 MAHINDRA & MAHINDRA LTD	INR	4 198 757	2.33				
65 727 NESTLE INDIA LTD	INR	1 665 635	0.92				
272 372 RELIANCE INDUSTRIES LTD	INR	3 865 310	2.14				
208 525 UNO MINDA LTD	INR	2 564 465	1.42				
<i>South Korea</i>							
163 578 SAMSUNG ELECTRONICS COMPANY LIMITED	KRW	5 849 788	3.24				
34 353 SK HYNIX INCORPORATED	KRW	3 954 782	2.19				
<i>United Arab Emirates</i>							
3 238 664 DUBAI TAXI CO PJSC	AED	2 451 224	1.36				
1 054 618 EMAAR DEVELOPMENT PJSC	AED	3 933 581	2.18				
<i>South Africa</i>							
16 524 CAPITEC BANK HOLDINGS LTD	ZAR	2 744 663	1.52				
115 424 CLICKS GROUP LTD	ZAR	2 282 176	1.26				
<i>Singapore</i>							
84 900 DBS GROUP HOLDINGS LTD	SGD	2 725 675	1.51				
688 349 SATS LTD	SGD	1 838 196	1.02				
<i>Brazil</i>							
143 374 CIA SANEAMENTO BASICO DE SP	BRL	2 053 874	1.14				
363 290 PRIO SA	BRL	2 361 017	1.31				

BNP PARIBAS FUNDS Energy Transition

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
Shares									
<i>United States of America</i>					<i>Australia</i>				
6 599 322	ARRAY TECHNOLOGIES INC	USD	38 493 390	5.49	228 863 655	SAYONA MINING LTD	AUD	3 703 118	0.53
3 860 601	ASP ISOTOPES INC	USD	16 888 964	2.41				3 703 118	0.53
88 494	BLOOM ENERGY CORP- A	USD	1 898 070	0.27	Other transferable securities				
68 464	EATON CORP PLC	USD	21 942 200	3.13				0	0.00
63 089	ENPHASE ENERGY INC	USD	4 184 406	0.60	Warrants, Rights				
265 897	FIRST SOLAR INC	USD	45 255 129	6.44	5 000 000	QUEENSLAND PACIFIC MET LTD CW 18/10/2026	AUD	0	0.00
2 306 067	FLUENCE ENERGY INC	USD	35 364 890	5.04	Total securities portfolio				
68 389	GE VERNOVA INC	USD	21 723 992	3.10				699 388 266	99.74
677 364	NEXTRACKER INC - A	USD	23 895 806	3.41					
11 634	NVIDIA CORPORATION	USD	1 508 769	0.22					
882 472	SHOALS TECHNOLOGIES GROUP - A	USD	4 712 767	0.67					
4 470 536	SUNNOVA ENERGY INTERNATIONAL	USD	14 808 246	2.11					
4 517 697	SUNRUN INC	USD	40 356 057	5.75					
242 441	VERTIV HOLDINGS CO	USD	26 599 442	3.79					
<i>China</i>									
696 500	BYD COMPANY LIMITED - H	HKD	22 916 354	3.27					
1 100 424	CONTEMPORARY AMPEREX TECHN - A	CNY	38 661 471	5.51					
4 358 861	HANGZHOU FIRST APPLIED MAT - A	CNH	8 479 992	1.21					
15 157 200	HORIZON ROBOTICS INC	HKD	6 783 684	0.97					
5 149 652	HUAMING POWER EQUIPEMENT C-A	CNY	11 500 711	1.64					
<i>Canada</i>									
720 532	CAMECO CORP	USD	35 758 705	5.10					
7 997 786	FORAN MINING CORPORATION	CAD	21 105 455	3.01					
2 882 990	URANIUM ENERGY CORP	USD	18 625 981	2.66					
<i>Germany</i>									
1 465 730	E.ON SE	EUR	16 482 134	2.35					
372 986	NORDEX SE	EUR	4 203 552	0.60					
723 380	SIEMENS ENERGY AG	EUR	36 443 884	5.20					
1 000 000	THYSSENKRUPP NUCERA AG & CO	EUR	10 600 000	1.51					
<i>United Kingdom</i>									
5 821 737	CERES POWER HOLDINGS PLC	GBP	12 040 603	1.72					
423 079	NVENT ELECTRIC PLC	USD	27 848 445	3.97					
<i>The Netherlands</i>									
50 512	ASML HOLDING NV	EUR	34 282 494	4.89					
<i>Spain</i>									
2 111 497	EDP RENOVAVEIS SA	EUR	21 199 430	3.02					
<i>Italy</i>									
322 651	PRYSMIAN SPA	EUR	19 894 661	2.84					
<i>Brazil</i>									
1 766 962	SIGMA LITHIUM CORP	USD	19 145 643	2.73					
<i>Denmark</i>									
1 868 677	CADELER A/S	NOK	10 121 570	1.44					
509 342	VESTAS WIND SYSTEMS A/S	DKK	6 699 020	0.96					
<i>Taiwan</i>									
250 000	TAIWAN SEMICONDUCTOR MANUFACTURING COMPANY LTD	TWD	7 909 680	1.13					
<i>India</i>									
1 062 395	ACME SOLAR HOLDINGS LTD	INR	2 823 970	0.40					
3 154 386	NTPC GREEN ENERGY LTD	INR	4 525 581	0.65					

BNP PARIBAS FUNDS Enhanced Bond 6M

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market					8 900 000	THALES SA 4.000% 23-18/10/2025	EUR	8 967 616	0.35
			2 070 472 684	79.92	8 400 000	VALEO SA 1.500% 18-18/06/2025	EUR	8 312 845	0.32
					3 600 000	VALEO SE 4.500% 24-11/04/2030	EUR	3 585 564	0.14
Bonds			1 151 298 066	44.46	<i>Italy</i>				<i>125 406 831</i>
	<i>France</i>		<i>347 794 475</i>	<i>13.46</i>	4 193 000	ACEA SPA 0.000% 21-28/09/2025	EUR	4 104 526	0.16
4 200 000	AIR FRANCE-KLM 4.625% 24-23/05/2029	EUR	4 312 568	0.17	10 000 000	ACQUIRENTE UNI 2.800% 19-20/02/2026	EUR	9 948 753	0.38
5 000 000	ALD SA 4.750% 22-13/10/2025	EUR	5 072 814	0.20	14 700 000	AUTOSTRATE PER L'ITALIA 1.875% 15-04/11/2025	EUR	14 566 230	0.56
5 600 000	AUCHAN SA 3.250% 20-23/07/2027	EUR	4 857 944	0.19	8 900 000	AUTOSTRATE PER L'ITALIA 2.000% 20-04/12/2028	EUR	8 494 622	0.33
5 000 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 1.875% 16-04/11/2026	EUR	4 885 536	0.19	2 125 000	AUTOSTRATE PER L'ITALIA 4.250% 24-28/06/2032	EUR	2 179 965	0.08
7 200 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 1.875% 19-18/06/2029	EUR	6 702 076	0.26	10 372 000	BANCO BPM SPA 1.625% 20-18/02/2025	EUR	10 343 036	0.40
18 000 000	BNP PARIBAS 2.375% 15-17/02/2025	EUR	17 964 844	0.69	6 850 000	BANCO BPM SPA 6.000% 22-13/09/2026	EUR	7 186 933	0.28
8 700 000	CAISSE NATIONALE REASSURANCE MUTUELLE 3.375% 18-24/09/2028	EUR	8 646 267	0.33	10 613 000	INTESA SANPAOLO 2.125% 20-26/05/2025	EUR	10 574 167	0.41
15 000 000	CARMILA SA 1.625% 21-01/04/2029	EUR	13 927 637	0.54	25 000 000	ITALY BTPS 5.000% 09-01/03/2025	EUR	25 087 500	0.97
8 000 000	CARMILA SA 5.500% 23-09/10/2028	EUR	8 547 689	0.33	12 400 000	UNICREDIT SPA 0.500% 19-09/04/2025	EUR	12 310 924	0.48
9 500 000	CARREFOUR BANQUE 0.107% 21-14/06/2025	EUR	9 382 474	0.36	10 672 000	UNIONE DI BANCHE 1.625% 19-21/04/2025	EUR	10 625 232	0.41
8 900 000	CARREFOUR BANQUE 4.079% 23-05/05/2027	EUR	9 054 438	0.35	10 000 000	UNIPOL GRUPPO 3.000% 15-18/03/2025	EUR	9 984 943	0.39
4 140 000	CMA CGM SA 5.500% 24-15/07/2029	EUR	4 316 702	0.17	<i>The Netherlands</i>				<i>114 871 730</i>
6 000 000	CNP ASSURANCES 0.375% 20-08/03/2028	EUR	5 505 095	0.21	5 100 000	ABN AMRO BANK NV 1.250% 20-28/05/2025	EUR	5 063 475	0.20
5 300 000	CNP ASSURANCES 1.250% 22-27/01/2029	EUR	4 882 235	0.19	3 127 000	AKZO NOBEL NV 3.750% 24-16/09/2034	EUR	3 153 686	0.12
3 400 000	CREDIT AGRICOLE ASSURANCES 5.875% 23-25/10/2033	EUR	3 787 604	0.15	11 726 000	BMW INTERNATIONAL INV BV 3.000% 24-27/08/2027	EUR	11 772 166	0.45
16 600 000	CREDIT AGRICOLE SA 2.800% 15-16/10/2025	EUR	16 539 709	0.64	4 300 000	DAIMLER TRUCK 3.875% 23-19/06/2026	EUR	4 367 213	0.17
3 000 000	CREDIT AGRICOLE SA 3.000% 15-21/12/2025	EUR	2 991 331	0.12	8 355 000	JDE PEETS NV 0.244% 21-16/01/2025	EUR	8 343 270	0.32
1 000 000	CREDIT MUTUEL ARKEA 3.250% 16-01/06/2026	EUR	1 001 032	0.04	4 846 000	LEASEPLAN CORP 0.250% 21-23/02/2026	EUR	4 699 428	0.18
8 000 000	EDENRED 3.625% 23-13/12/2026	EUR	8 112 673	0.31	17 500 000	LOUIS DREYF 1.625% 21-28/04/2028	EUR	16 670 198	0.64
18 000 000	ESSILORLUXOTTICA 2.875% 24-05/03/2029	EUR	18 044 684	0.70	18 300 000	NIBC BANK NV 6.375% 23-01/12/2025	EUR	18 828 514	0.73
2 400 000	FAURECIA 7.250% 22-15/06/2026	EUR	2 471 243	0.10	4 183 000	PACCAR FINANCIAL 3.000% 24-29/08/2027	EUR	4 210 372	0.16
2 257 000	FNAC DARTY SA 6.000% 24-01/04/2029	EUR	2 359 229	0.09	15 385 000	STELLANTIS NV 3.375% 24-19/11/2028	EUR	15 363 546	0.59
9 000 000	GROUPAMA SA 6.000% 17-23/01/2027	EUR	9 471 522	0.37	4 900 000	VOLKSWAGEN INTERNATIONAL FINANCE 3.125% 22-28/03/2025	EUR	4 898 134	0.19
1 100 000	HOLDING DINFRAS 0.625% 21-16/09/2028	EUR	971 117	0.04	7 000 000	VOLKSWAGEN INTERNATIONAL FINANCE 4.125% 22-15/11/2025	EUR	7 062 183	0.27
9 900 000	HOLDING DINFRAS 4.500% 23-06/04/2027	EUR	10 046 106	0.39	2 373 000	WUERTH FINANCE INTERNATIONAL 3.000% 24-28/08/2031	EUR	2 381 979	0.09
7 200 000	LA FRANCAISE DES 3.000% 24-21/11/2030	EUR	7 116 229	0.27	8 300 000	ZF EUROPE FINANCE BV 4.750% 24-31/01/2029	EUR	8 057 566	0.31
5 000 000	LA MONDIALE 0.750% 20-20/04/2026	EUR	4 861 129	0.19	<i>Germany</i>				<i>99 340 648</i>
12 500 000	LOREAL SA 2.605% 24-06/11/2027	EUR	12 481 406	0.48	17 000 000	ALSTRIA OFFICE 0.500% 19-26/09/2025	EUR	16 267 246	0.63
13 400 000	LVMH MOET HENNES 2.750% 24-07/11/2027	EUR	13 443 689	0.52	5 000 000	BAYER AG 0.050% 21-12/01/2025	EUR	4 995 904	0.19
6 200 000	MERCIALYS 1.800% 18-27/02/2026	EUR	6 102 197	0.24	12 825 000	COMMERZBANK AG 4.000% 16-23/03/2026	EUR	12 940 968	0.50
10 000 000	MUTUELLE ASSUR 0.625% 21-21/06/2027	EUR	9 395 835	0.36	4 526 000	CONTINENTAL AG 4.000% 23-01/03/2027	EUR	4 622 029	0.18
4 900 000	ORANO SA 3.375% 19-23/04/2026	EUR	4 913 947	0.19	4 016 000	CONTINENTAL AG 4.000% 23-01/06/2028	EUR	4 144 048	0.16
10 500 000	ORANO SA 5.375% 22-15/05/2027	EUR	10 965 362	0.42	8 400 000	DT LUFTHANSA AG 2.875% 21-11/02/2025	EUR	8 391 680	0.32
3 600 000	PRAEMIA HEALTHCARE 5.500% 23-19/09/2028	EUR	3 840 354	0.15	5 000 000	DT LUFTHANSA AG 2.875% 21-16/05/2027	EUR	4 960 450	0.19
2 800 000	PSA BANQUE FRANCE 3.875% 23-19/01/2026	EUR	2 823 656	0.11	5 400 000	EUROGRID GMBH 3.075% 24-18/10/2027	EUR	5 433 438	0.21
6 250 000	RCI BANQUE 3.750% 24-04/10/2027	EUR	6 315 165	0.24	6 154 000	FRESENIUS SE & C 1.875% 22-24/05/2025	EUR	6 127 480	0.24
5 530 000	RCI BANQUE 4.625% 23-02/10/2026	EUR	5 644 226	0.22	5 900 000	LANXESS 1.125% 18-16/05/2025	EUR	5 849 815	0.23
4 900 000	RCI BANQUE 4.875% 23-02/10/2029	EUR	5 153 941	0.20	5 000 000.00	METRO 4.625% 24-07/03/2029	EUR	5 238 000	0.20
17 000 000	RENAULT 1.250% 19-24/06/2025	EUR	16 747 125	0.65	3 100 000	SCHAEFFLER 4.500% 24-28/03/2030	EUR	3 101 643	0.12
3 500 000	RENAULT 2.375% 20-25/05/2026	EUR	3 451 315	0.13	8 000 000	SCHAEFFLER 4.750% 24-14/08/2029	EUR	8 174 589	0.32
7 143 000	REXEL SA 2.125% 21-15/12/2028	EUR	6 785 259	0.26	3 900 000	VONOVIA SE 4.250% 24-10/04/2034	EUR	4 011 997	0.15
4 000 000	SCHNEIDER ELEC 3.000% 24-03/09/2030	EUR	4 043 622	0.16	5 000 000	ZF FINANCE GMBH 5.750% 23-03/08/2026	EUR	5 081 361	0.20
15 300 000	SOCIETE GENERALE 1.125% 18-23/01/2025	EUR	15 281 280	0.59					
3 564 000	TEREOS FINANCE GROUPE 7.250% 23-15/04/2028	EUR	3 708 144	0.14					

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Enhanced Bond 6M

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
United Kingdom					Japan				
5 239 000	BARCLAYS BANK PLC 1.375% 18-24/01/2026	EUR	75 808 969	2.92	6 000 000	MIZUHO FINANCIAL 1.598% 18-10/04/2028	EUR	22 612 711	0.87
12 000 000	HEATHROW FNDG 1.500% 20-12/10/2025	EUR	5 223 283	0.20	2 400 000	NISSAN MOTOR CO 2.652% 20-17/03/2026	EUR	5 733 286	0.22
1 000 000	HSBC HOLDINGS PLC 3.000% 15-30/06/2025	EUR	11 879 072	0.46	5 974 000	NTT FINANCE 0.010% 21-03/03/2025	EUR	2 378 811	0.09
3 400 000	INTERNATIONAL CONSOLIDAT 2.750% 21-25/03/2025	EUR	998 393	0.04	8 771 000	NTT FINANCE 0.082% 21-13/12/2025	EUR	5 943 329	0.23
8 457 000	MITSUBISHI HC CAP UK 3.616% 24-02/08/2027	EUR	3 394 219	0.13	Ireland				
18 700 000	NATWEST MARKETS 2.750% 24-04/11/2027	EUR	8 547 334	0.33	15 250 000	HAMMERSON IRLAND 1.750% 21-03/06/2027	EUR	17 994 323	0.70
13 000 000	ROLLS-ROYCE PLC 1.625% 18-09/05/2028	EUR	18 654 271	0.72	3 239 000	SMURFIT KAPPA 3.454% 24-27/11/2032	EUR	14 704 986	0.57
6 969 000	TESCO CORP TREAS 0.875% 19-29/05/2026	EUR	12 459 616	0.48	Finland				
7 528 000	TESCO CORP TREAS 4.250% 23-27/02/2031	EUR	6 796 388	0.26	8 000 000	OP CORPORATE BANK 1.000% 18-22/05/2025	EUR	16 885 129	0.66
United States of America					8 833 000	STORA ENSO OYJ 4.000% 23-01/06/2026	EUR	7 936 437	0.31
6 698 000	BOOKING HOLDINGS INC 0.100% 21-08/03/2025	EUR	68 886 284	2.66	Denmark				
4 331 000	CATERPILLAR FINL 3.023% 24-03/09/2027	EUR	6 661 309	0.26	8 464 000	NOVO NORDISK A/S 3.375% 24-21/05/2026	EUR	13 745 499	0.53
11 000 000	CELANESE US HOLDINGS 4.777% 22-19/07/2026	EUR	4 368 925	0.17	200 000	NYKREDIT 0.625% 19-17/01/2025	EUR	8 542 947	0.33
7 000 000	FORD MOTOR CREDIT 4.445% 24-14/02/2030	EUR	11 153 849	0.43	4 903 000	PANDORA A/S 3.875% 24-31/05/2030	EUR	199 770	0.01
6 109 000	FORD MOTOR CREDIT 4.867% 23-03/08/2027	EUR	7 186 644	0.28	Norway				
5 679 000	GENERAL ELECTRIC CO 0.875% 17-17/05/2025	EUR	6 342 228	0.24	10 487 000	SPAREBANK 1 SR 4.875% 23-24/08/2028	EUR	11 062 773	0.43
16 500 000	KELLOGG CO 1.250% 15-10/03/2025	EUR	5 632 625	0.22	South Korea				
11 047 000	ZIMMER BIOMET 3.518% 24-15/12/2032	EUR	16 440 831	0.63	10 700 000	KHFC 0.010% 21-29/06/2026	EUR	10 314 158	0.40
Spain					Sweden				
8 800 000	ABERTIS INFRAESTRUCTURAS 1.125% 19-26/03/2028	EUR	67 830 880	2.61	10 300 000	HEIMSTADEN BOSTA 3.875% 24-05/11/2029	EUR	10 215 781	0.39
4 000 000	BANCO SABADELL 2.500% 21-15/04/2031	EUR	8 295 017	0.32	Poland				
9 000 000	BANCO SANTANDER 2.125% 18-08/02/2028	EUR	3 959 540	0.15	10 000 000	REPUBLIC OF POLAND 0.000% 20-10/02/2025	EUR	9 963 657	0.38
10 900 000	BANCO SANTANDER 3.875% 24-22/04/2029	EUR	8 711 971	0.34	Australia				
1 800 000	FERROVIAL EMISIO 0.540% 20-12/11/2028	EUR	11 176 250	0.43	8 060 000	TOYOTA FIN AUSTR 0.064% 22-13/01/2025	EUR	8 052 343	0.31
17 300 000	INMOBILIARIA COL 2.500% 17-28/11/2029	EUR	1 644 163	0.06	Portugal				
12 200 000	SANTANDER ISSUAN 2.500% 15-18/03/2025	EUR	16 854 232	0.65	2 300 000	BRISA CONCESSAO 1.875% 15-30/04/2025	EUR	2 290 372	0.09
5 000 000	SANTANDER ISSUAN 3.250% 16-04/04/2026	EUR	12 177 238	0.47	Floating rate bonds				
Belgium					The Netherlands				
5 700 000	BARRY CALLEBAUT SERVICES 4.000% 24-14/06/2029	EUR	62 734 448	2.41	6 900 000	ABN AMRO BANK NV 24-15/01/2027 FRN	EUR	122 662 035	4.74
7 700 000	BELFIUS BANK SA 3.125% 16-11/05/2026	EUR	5 795 637	0.22	4 702 000	AHOLD DELHAIZE 24-11/03/2026 FRN	EUR	6 939 927	0.27
40 000 000	EUROPEAN UNION 3.125% 23-04/12/2030	EUR	7 698 203	0.30	10 550 000	ASR NEDERLAND NV 15-29/09/2045 FRN	EUR	4 707 483	0.18
7 800 000	SOLVAY SA 4.250% 24-03/10/2031	EUR	41 211 999	1.58	23 000 000	COOPERATIEVE RAB 24-16/07/2028 FRN	EUR	10 642 695	0.41
Luxembourg					5 000 000	ING GROEP NV 18-22/03/2030 FRN	EUR	22 974 517	0.89
17 300 000	AROUNDTOWN SA 0.000% 20-16/07/2026	EUR	8 028 609	0.31	16 900 000	ING GROEP NV 22-23/05/2026 FRN	EUR	4 981 217	0.19
6 400 000	AROUNDTOWN SA 0.375% 21-15/04/2027	EUR	38 428 413	1.49	22 600 000	TOYOTA MOTOR FINANCE 24-22/03/2028 FRN	EUR	16 837 265	0.65
10 250 000	HIGHLAND HOLDINGS 2.875% 24-19/11/2027	EUR	16 493 978	0.64	20 500 000	VOLKSWAGEN INTERNATIONAL FINANCE 24-27/03/2026 FRN	EUR	22 670 460	0.88
5 829 000	LOGICOR FIN 0.625% 22-17/11/2025	EUR	5 963 040	0.23	12 600 000	VOLKSWAGEN INTERNATIONAL FINANCE 24-27/03/2026 FRN	EUR	20 283 271	0.78
Romania					Canada				
3 486 000	NE PROPERTY 2.000% 22-20/01/2030	EUR	27 058 642	1.04	22 795 000	BANK OF MONTREAL 24-12/04/2027 FRN	EUR	110 726 981	4.26
10 000 000	ROMANIA 2.750% 20-26/02/2026	EUR	3 223 957	0.12	10 000 000	CANADIAN IMPERIAL BANK 24-17/07/2026 FRN	EUR	22 798 953	0.88
13 643 000	ROMANIA 5.000% 22-27/09/2026	EUR	9 904 500	0.38	17 000 000	CANADIAN IMPERIAL BANK 24-18/10/2028 FRN	EUR	10 008 368	0.39
			13 930 185	0.54	4 236 000	CANADIAN IMPERIAL BANK 24-29/01/2027 FRN	EUR	17 066 221	0.66
					21 253 000	ROYAL BANK OF CANADA 24-02/07/2028 FRN	EUR	4 257 911	0.16
					27 500 000	TORONTO DOMINION BANK 24-10/09/2027 FRN	EUR	21 263 283	0.82
					7 800 000	TORONTO DOMINION BANK 24-16/04/2026 FRN	EUR	27 526 682	1.05
								7 805 563	0.30

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BNP PARIBAS FUNDS Enhanced Bond 6M

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
<i>Italy</i>					<i>United States of America</i>				
14 111 000	INTESA SANPAOLO 24-16/04/2027 FRN	EUR	107 376 890	4.14				55 434 263	2.13
29 000 000	ITALY CCTS EU 22-15/10/2030 FRN	EUR	14 149 844	0.55	7 135 000	BANK OF AMERICA CORP 19-09/05/2026 FRN	EUR	7 075 191	0.27
30 000 000	ITALY CCTS EU 23-13/09/2028 FRN	EUR	28 910 147	1.11	15 000 000	CITIGROUP INC 18-24/07/2026 FRN	EUR	14 858 786	0.57
4 422 000	MEDIOBANCA SPA 23-13/09/2027 FRN	EUR	30 269 049	1.16	9 000 000	GOLDMAN SACHS GROUP 21-23/09/2027 FRN	EUR	9 104 445	0.35
3 992 000	MEDIOBANCA SPA 24-04/07/2030 FRN	EUR	4 564 781	0.18	8 576 000	MORGAN STANLEY 17-23/10/2026 FRN	EUR	8 468 274	0.33
11 369 000	SNAM 24-15/04/2026 FRN	EUR	4 097 310	0.16	1 900 000	MORGAN STANLEY 22-08/05/2026 FRN	EUR	1 893 535	0.07
3 900 000	UNICREDIT SPA 20-16/06/2026 FRN	EUR	11 383 252	0.44	13 996 000	MORGAN STANLEY 24-19/03/2027 FRN	EUR	14 034 032	0.54
10 128 000	UNICREDIT SPA 24-20/11/2028 FRN	EUR	3 871 570	0.15					
			10 130 937	0.39	<i>Germany</i>				
<i>United Kingdom</i>								44 858 986	1.73
7 000 000	BARCLAYS BANK PLC 21-22/03/2031 FRN	EUR	97 120 772	3.74	16 900 000	ALLIANZ SE 15-07/07/2045 FRN	EUR	16 804 070	0.65
6 500 000	BARCLAYS PLC 24-08/05/2028 FRN	EUR	6 814 675	0.26	22 300 000	COMMERZBANK AG 20-05/12/2030 FRN	EUR	22 354 825	0.86
5 000 000	HSBC HOLDINGS 23-10/03/2028 FRN	EUR	6 518 418	0.25	5 500 000	COMMERZBANK AG 24-16/10/2034 FRN	EUR	5 700 091	0.22
8 400 000	LLOYDS BANKING GROUP PLC 20-01/04/2026 FRN	EUR	5 176 082	0.20					
4 900 000	LLOYDS BANKING GROUP PLC 20-18/03/2030 FRN	EUR	8 404 257	0.32	<i>Sweden</i>				
11 500 000	MITSUB HC CAP UK 24-30/04/2026 FRN	EUR	4 903 761	0.19	9 900 000	SKANDINAVISKA ENSKILDA BANK 23-17/08/2033 FRN	EUR	43 587 975	1.68
3 000 000	NATIONWIDE BUILDING SOCIETY 18-08/03/2026 FRN	EUR	11 498 889	0.44	14 450 000	SKANDINAVISKA ENSKILDA BANK 24-03/05/2027 FRN	EUR	10 365 414	0.40
9 483 000	NATWEST MARKETS 23-13/01/2026 FRN	EUR	2 992 236	0.12	18 722 000	SWEDBANK AB 24-30/08/2027 FRN	EUR	14 467 665	0.56
10 800 000	ROYAL BANK OF SCOTLAND 18-02/03/2026 FRN	EUR	9 546 954	0.37				18 754 896	0.72
25 571 000	STANDARD CHARTERED 20-09/09/2030 FRN	EUR	10 773 555	0.42	<i>Ireland</i>				
5 000 000	VIRGIN MONEY 24-18/03/2028 FRN	EUR	25 395 849	0.97	18 300 000	AIB GROUP PLC 20-30/05/2031 FRN	EUR	40 753 709	1.58
			5 096 096	0.20	20 227 000	BANK OF IRELAND 21-11/08/2031 FRN	EUR	18 134 972	0.70
<i>Spain</i>					3 000 000	BANK OF IRELAND 22-05/06/2026 FRN	EUR	19 634 585	0.76
19 900 000	BANCO BILBAO VIZCAYA ARGENTARIA 20-16/01/2030 FRN	EUR	87 609 335	3.38				2 984 152	0.12
3 300 000	BANCO BILBAO VIZCAYA ARGENTARIA 24-08/02/2036 FRN	EUR	19 871 411	0.77	<i>Finland</i>				
6 000 000	BANCO SABADELL 20-17/01/2030 FRN	EUR	3 441 903	0.13	15 782 000	NORDEA BANK AB 23-10/02/2026 FRN	EUR	33 374 311	1.29
13 200 000	BANCO SABADELL 22-08/09/2026 FRN	EUR	5 985 617	0.23	14 035 000	OP CORPORATE BANK 20-09/06/2030 FRN	EUR	15 782 968	0.61
4 100 000	BANCO SABADELL 23-08/09/2029 FRN	EUR	13 401 463	0.52	3 691 000	OP CORPORATE BANK 24-28/03/2027 FRN	EUR	13 896 706	0.54
6 500 000	BANCO SANTANDER 23-16/01/2025 FRN	EUR	4 398 291	0.17				3 694 637	0.14
10 500 000	CAIXABANK 18-17/04/2030 FRN	EUR	6 501 348	0.25	<i>Belgium</i>				
6 000 000	CAIXABANK 20-18/11/2026 FRN	EUR	10 446 265	0.40	16 400 000	BELFIUS BANK SA 24-13/09/2027 FRN	EUR	16 404 934	0.63
5 700 000	CAIXABANK 22-13/04/2026 FRN	EUR	5 868 577	0.23					
12 000 000	CAIXABANK 24-19/09/2028 FRN	EUR	5 674 364	0.22	<i>Portugal</i>				
			12 020 096	0.46	3 700 000	BANCO COMMERCIAL PORTUGUES 17-07/12/2027 FRN	EUR	12 476 067	0.49
<i>Denmark</i>					3 500 000	BANCO COMMERCIAL PORTUGUES 23-02/10/2026 FRN	EUR	4 025 208	0.16
5 900 000	DANSKE BANK A/S 19-12/02/2030 FRN	EUR	70 269 849	2.72	4 900 000	BANCO COMMERCIAL PORTUGUES 24-21/10/2029 FRN	EUR	3 562 905	0.14
20 392 000	DANSKE BANK A/S 24-10/04/2027 FRN	EUR	5 882 831	0.23				4 887 954	0.19
5 000 000	JYSKE BANK A/S 20-28/01/2031 FRN	EUR	20 426 465	0.79	<i>Norway</i>				
6 000 000	JYSKE BANK A/S 21-02/09/2026 FRN	EUR	4 860 098	0.19	7 000 000	DNB BANK ASA 22-31/05/2026 FRN	EUR	6 958 894	0.27
15 800 000	JYSKE BANK A/S 22-11/04/2026 FRN	EUR	5 882 687	0.23					
9 900 000	NYKREDIT 21-28/07/2031 FRN	EUR	15 837 454	0.61	<i>Hungary</i>				
8 000 000	SYDBANK A/S 21-10/11/2026 FRN	EUR	9 555 773	0.37	2 000 000	OTP BANK 22-04/03/2026 FRN	EUR	2 009 340	0.08
			7 824 541	0.30				2 009 340	0.08
<i>France</i>					Money Market Instruments				
5 400 000	ALD SA 23-21/02/2025 FRN	EUR	67 550 277	2.60				177 266 100	6.86
4 000 000	BNP PARIBAS 19-23/01/2027 FRN	EUR	5 403 512	0.21	<i>France</i>				
14 000 000	BPCE 23-01/06/2033 FRN	EUR	3 962 833	0.15	25 000 000	ALSTOM SA 0.000% 03/02/2025 NEUCP	EUR	105 720 589	4.08
11 400 000	CNP ASSURANCES 14-05/06/2045 FRN	EUR	14 847 315	0.57	5 000 000	CMA CGM SA 0.000% 04/03/2025 NEUCP	EUR	24 925 383	0.96
10 500 000	CREDIT AGRICOLE SA 20-22/04/2026 FRN	EUR	11 400 000	0.44	10 000 000	COFACE SA 0.000% 25/02/2025 NEUCP	EUR	4 969 780	0.19
5 100 000	CREDIT AGRICOLE SA 23-28/08/2033 FRN	EUR	10 432 872	0.40	23 000 000	FRENCH BTF 0.000% 24-22/01/2025	EUR	9 954 171	0.38
15 300 000	LA BANQUE POSTALE 20-17/06/2026 FRN	EUR	5 393 293	0.21	20 000 000	ILE-DE-FRANCE MOBILITES 0.000% 31/01/2025 NE	EUR	22 964 810	0.89
1 000 000	RCI BANQUE 19-18/02/2030 FRN	EUR	15 116 102	0.58	10 000 000	SOCIETE FONCIERE LYONNAISE SA 0.000% 21/01/2025	EUR	19 947 445	0.77
			994 350	0.04	13 000 000	SODEXO SA 0.000% 20/01/2025 NEUCP	EUR	9 981 714	0.39
								12 977 286	0.50
					<i>Belgium</i>				
					15 000 000	BARRY CALLEBAUT SERVICES NV 0.000% 20/01/2025	EUR	22 899 935	0.89
					8 000 000	BARRY CALLEBAUT SERVICES NV 0.000% 22/04/2025	EUR	14 972 789	0.58
								7 927 146	0.31

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Enhanced Bond 6M

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>United Kingdom</i>		<i>19 916 737</i>	<i>0.77</i>
20 000 000	NTT FINANCE UK LTD 0.000% 18/02/2025	EUR	19 916 737	0.77
	<i>Italy</i>		<i>19 870 550</i>	<i>0.77</i>
20 000 000	ITALY BOTS 0.000% 24-31/03/2025	EUR	19 870 550	0.77
	<i>Sweden</i>		<i>5 867 123</i>	<i>0.23</i>
5 900 000	KINGDOM OF SWEDEN 0.000% 11/03/2025	EUR	5 867 123	0.23
	<i>The Netherlands</i>		<i>2 991 166</i>	<i>0.12</i>
3 000 000	STEDIN HOLDING NV 0.000% 03/02/2025	EUR	2 991 166	0.12
Shares/Units in investment funds			249 062 157	9.60
	<i>France</i>		<i>215 659 172</i>	<i>8.32</i>
8 745.00	BNP PARIBAS MONEY 3M - I CAP	EUR	215 659 172	8.32
	<i>Luxembourg</i>		<i>33 402 985</i>	<i>1.28</i>
700.00	BNP PARIBAS FLEXI I EURO BOND 2027 - X CAP	EUR	7 286 342	0.28
700.00	BNP PARIBAS FLEXI I EURO BOND 2029 - X CAP	EUR	7 320 208	0.28
127 266.99	BNP PARIBAS FUNDS EURO FLEXIBLE BOND - I CAP	EUR	14 040 094	0.54
41.00	BNP PARIBAS FUNDS GLOBAL ENHANCED BOND 36M - X CAP	EUR	4 756 341	0.18
Total securities portfolio			2 496 800 941	96.38

BNP PARIBAS FUNDS Environmental Absolute Return Thematic Equity (EARTH)

Securities portfolio at 31/12/2024

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			12 149 486	92.40
Shares			12 149 486	92.40
<i>United States of America</i>			<i>6 404 948</i>	<i>48.72</i>
112 050	ARRAY TECHNOLOGIES INC	USD	676 782	5.15
138 251	ASP ISOTOPES INC	USD	626 277	4.76
2 455	CLEAN HARBORS INC	USD	564 994	4.30
1 803	EATON CORP PLC	USD	598 362	4.55
3 569	FIRST SOLAR INC	USD	629 001	4.78
35 873	FLUENCE ENERGY INC	USD	569 663	4.33
8 488	LINEAGE INC	USD	497 142	3.78
32 662	MONTROSE ENVIRONMENTAL GROUP	USD	605 880	4.61
65 321	SUNRUN INC	USD	604 219	4.60
14 538	TETRA TECH INC	USD	579 194	4.41
2 783	ZOETIS INCORPORATED	USD	453 434	3.45
<i>Germany</i>			<i>1 201 955</i>	<i>9.14</i>
51 701	E.ON SE	EUR	602 017	4.58
11 500	SIEMENS ENERGY AG	EUR	599 938	4.56
<i>United Kingdom</i>			<i>1 106 040</i>	<i>8.41</i>
46 501	NATIONAL GRID PLC	GBP	553 268	4.21
88 308	YELLOW CAKE PLC	GBP	552 772	4.20
<i>Sweden</i>			<i>781 538</i>	<i>5.93</i>
46 427	MUNTERS GROUP AB	SEK	781 538	5.93
<i>The Netherlands</i>			<i>693 658</i>	<i>5.28</i>
987	ASML HOLDING NV	EUR	693 658	5.28
<i>France</i>			<i>545 234</i>	<i>4.15</i>
34 392	ENGIE	EUR	545 234	4.15
<i>Spain</i>			<i>536 861</i>	<i>4.08</i>
51 639	EDP RENOVAVEIS SA	EUR	536 861	4.08
<i>Canada</i>			<i>518 833</i>	<i>3.95</i>
10 096	CAMECO CORP	USD	518 833	3.95
<i>Taiwan</i>			<i>360 419</i>	<i>2.74</i>
1 825	TAIWAN SEMICONDUCTOR - SP ADR	USD	360 419	2.74
Total securities portfolio			12 149 486	92.40

BNP PARIBAS FUNDS Euro Bond

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			377 761 964	89.50	Spain			59 438 172	14.09
Bonds			354 474 782	83.99	1 400 000	ADIF ALTA VELOCI 0.550% 21-31/10/2031	EUR	1 176 933	0.28
France			78 801 389	18.67	1 700 000	BANCO SANTANDER 1.125% 20-23/06/2027	EUR	1 631 741	0.39
1 268 000	AIRBUS SE 1.375% 20-09/06/2026	EUR	1 244 901	0.29	2 000 000	BANKINTER SA 3.050% 22-29/05/2028	EUR	2 019 119	0.48
2 000 000	AIRBUS SE 1.625% 20-09/06/2030	EUR	1 869 989	0.44	1 800 000	CAJA RURAL NAV 0.875% 18-08/05/2025	EUR	1 787 180	0.42
2 000 000	AXA HOME LOAN 0.050% 19-05/07/2027	EUR	1 877 290	0.44	2 000 000	CAJA RURAL NAV 3.000% 23-26/04/2027	EUR	2 017 226	0.48
1 400 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 0.100% 20-08/10/2027	EUR	1 294 966	0.31	1 400 000	CELLNEX FINANCE 1.000% 21-15/09/2027	EUR	1 332 116	0.32
700 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 3.500% 24-15/05/2031	EUR	708 369	0.17	700 000	IBERDROLA FINANCE SA 1.375% 22-11/03/2032	EUR	620 992	0.15
400 000	BOUYGUES SA 3.875% 23-17/07/2031	EUR	414 702	0.10	1 000 000	IBERDROLA FINANCE SA 3.625% 23-13/07/2033	EUR	1 024 599	0.24
1 400 000	BPCE 0.250% 20-15/01/2026	EUR	1 362 035	0.32	4 950 000	SPANISH GOVERNMENT 0.100% 21-30/04/2031	EUR	4 217 301	1.00
500 000	BPCE 4.000% 22-29/11/2032	EUR	521 526	0.12	6 100 000	SPANISH GOVERNMENT 0.700% 22-30/04/2032	EUR	5 261 431	1.25
2 100 000	BPCE SFH 0.010% 20-23/03/2028	EUR	1 931 198	0.46	4 000 000	SPANISH GOVERNMENT 0.850% 21-30/07/2037	EUR	3 015 320	0.71
2 500 000	BPCE SFH 0.625% 19-22/09/2027	EUR	2 373 887	0.56	6 750 000	SPANISH GOVERNMENT 1.000% 21-30/07/2042	EUR	4 600 395	1.09
1 800 000	BPCE SFH 1.750% 22-27/05/2032	EUR	1 655 731	0.39	6 600 000	SPANISH GOVERNMENT 1.200% 20-31/10/2040	EUR	4 825 722	1.14
1 700 000	CAISSE FR DE FINANCEMENT 0.010% 20-07/05/2025	EUR	1 684 302	0.40	3 000 000	SPANISH GOVERNMENT 1.400% 18-30/04/2028	EUR	2 908 080	0.69
2 600 000	CAISSE FR DE FINANCEMENT 0.500% 19-19/02/2027	EUR	2 490 594	0.59	1 300 000	SPANISH GOVERNMENT 2.700% 18-31/10/2048	EUR	1 124 344	0.27
4 000 000	CAISSE FR DE FINANCEMENT 1.125% 22-12/06/2028	EUR	3 795 761	0.90	1 400 000	SPANISH GOVERNMENT 2.900% 16-31/10/2046	EUR	1 271 102	0.30
1 300 000	CARREFOUR SA 3.625% 24-17/10/2032	EUR	1 296 351	0.31	5 000 000	SPANISH GOVERNMENT 3.150% 23-30/04/2033	EUR	5 095 300	1.21
1 500 000	CIE FIN FONCIER 3.125% 22-18/05/2027	EUR	1 518 545	0.36	1 600 000	SPANISH GOVERNMENT 3.450% 16-30/07/2066	EUR	1 506 256	0.36
3 000 000	CNP ASSURANCES 0.375% 20-08/03/2028	EUR	2 752 547	0.65	3 400 000	SPANISH GOVERNMENT 3.450% 24-31/10/2034	EUR	3 503 568	0.83
1 200 000	COMPAGNIE DE SAINT GOBAIN 3.625% 24-08/04/2034	EUR	1 213 001	0.29	4 500 000	SPANISH GOVERNMENT 3.550% 23-31/10/2033	EUR	4 693 633	1.11
400 000	COVIVIO 4.625% 23-05/06/2032	EUR	424 288	0.10	2 000 000	SPANISH GOVERNMENT 3.900% 23-30/07/2039	EUR	2 121 120	0.50
1 200 000	CREDIT AGRICOLE SA 3.750% 24-22/01/2034	EUR	1 224 501	0.29	3 500 000	SPANISH GOVERNMENT 4.000% 24-31/10/2054	EUR	3 684 694	0.87
1 100 000	CREDIT MUTUEL ARKEA 1.625% 19-15/04/2026	EUR	1 081 421	0.26	Austria			35 960 553	8.54
3 500 000	DEXIA CREDIT LOCAL 0.010% 20-22/01/2027	EUR	3 326 232	0.79	2 000 000	OMV AG 0.000% 19-03/07/2025	EUR	1 970 904	0.47
1 000 000	ELECTRICITE DE FRANCE 1.000% 16-13/10/2026	EUR	969 523	0.23	3 700 000	REPUBLIC OF AUSTRIA 0.000% 21-20/02/2031	EUR	3 163 832	0.75
4 300 000	FRANCE O.A.T. 0.000% 19-25/11/2029	EUR	3 781 205	0.90	4 000 000	REPUBLIC OF AUSTRIA 0.000% 22-20/10/2028	EUR	3 660 615	0.87
2 060 000	FRANCE O.A.T. 0.500% 21-25/06/2044	EUR	1 197 478	0.28	2 500 000	REPUBLIC OF AUSTRIA 0.250% 21-20/10/2036	EUR	1 838 556	0.44
2 800 000	FRANCE O.A.T. 0.750% 21-25/05/2053	EUR	1 387 176	0.33	5 500 000	REPUBLIC OF AUSTRIA 0.500% 19-20/02/2029	EUR	5 090 900	1.21
1 200 000	FRANCE O.A.T. 1.250% 16-25/05/2036	EUR	971 676	0.23	1 500 000	REPUBLIC OF AUSTRIA 0.750% 18-20/02/2028	EUR	1 430 608	0.34
3 000 000	FRANCE O.A.T. 1.250% 18-25/05/2034	EUR	2 543 400	0.60	3 000 000	REPUBLIC OF AUSTRIA 0.900% 22-20/02/2032	EUR	2 662 813	0.63
9 000 000	FRANCE O.A.T. 1.750% 17-25/06/2039	EUR	7 340 220	1.74	2 000 000	REPUBLIC OF AUSTRIA 1.200% 15-20/10/2025	EUR	1 977 334	0.47
3 000 000	FRANCE O.A.T. 2.000% 22-25/11/2032	EUR	2 786 970	0.66	6 000 000	REPUBLIC OF AUSTRIA 2.400% 13-23/05/2034	EUR	5 819 659	1.38
3 300 000	FRANCE O.A.T. 3.000% 23-25/05/2054	EUR	2 889 249	0.68	7 000 000	REPUBLIC OF AUSTRIA 2.900% 23-20/02/2033	EUR	7 091 955	1.68
900 000	FRANCE O.A.T. 4.000% 05-25/04/2055	EUR	946 269	0.22	1 300 000	UNICREDIT BK AUS 1.500% 22-24/05/2028	EUR	1 253 377	0.30
600 000	KERING 0.750% 20-13/05/2028	EUR	559 108	0.13	Germany			33 904 793	8.02
1 100 000	KERING 3.625% 23-05/09/2031	EUR	1 113 695	0.26	7 300 000	BUNDESREPUBLIK DEUTSCHLAND 0.000% 16-15/08/2026	EUR	7 068 006	1.67
2 000 000	LA BANQUE POSTALE 2.000% 18-13/07/2028	EUR	1 912 963	0.45	8 670 000	BUNDESREPUBLIK DEUTSCHLAND 0.000% 20-15/08/2030	EUR	7 722 716	1.83
2 700 000	LA BANQUE POSTALE 3.000% 23-31/01/2031	EUR	2 723 114	0.65	1 750 000	BUNDESREPUBLIK DEUTSCHLAND 0.000% 21-15/05/2036	EUR	1 325 870	0.31
600 000	LA POSTE SA 0.375% 19-17/09/2027	EUR	562 563	0.13	5 200 000	BUNDESREPUBLIK DEUTSCHLAND 1.000% 22-15/05/2038	EUR	4 294 888	1.02
1 000 000	LA POSTE SA 1.375% 20-21/04/2032	EUR	875 544	0.21	2 500 000	BUNDESREPUBLIK DEUTSCHLAND 120 1.300% 22-15/10/2027	EUR	2 453 763	0.58
2 100 000	MICHELIN 0.000% 20-02/11/2028	EUR	1 881 200	0.45	850 000	BUNDESREPUBLIK DEUTSCHLAND 2.300% 23-15/02/2033	EUR	851 813	0.20
600 000	PERNOD RICARD SA 3.750% 22-02/11/2032	EUR	615 597	0.15	890 000	BUNDESREPUBLIK DEUTSCHLAND 3.250% 10-04/07/2042	EUR	970 598	0.23
3 000 000	RCI BANQUE 4.625% 23-02/10/2026	EUR	3 061 967	0.73	3 913 000	DZ HYP AG 0.010% 21-29/03/2030	EUR	3 409 615	0.81
680 000	RCI BANQUE 4.875% 23-14/06/2028	EUR	710 233	0.17	2 000 000	SAP SE 0.125% 20-18/05/2026	EUR	1 935 536	0.46
1 200 000	ROUTE RESEAU DE TRANSPORT DELECTRICITE 3.500% 24-30/04/2033	EUR	1 207 311	0.29					
1 200 000	SOCIETE NATIONAL 3.125% 24-25/05/2034	EUR	1 172 062	0.28					
1 400 000	SUEZ 5.000% 22-03/11/2032	EUR	1 530 729	0.36					

BNP PARIBAS FUNDS Euro Bond

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
664 000	UNICREDIT 0.010% 21-28/09/2026	EUR	636 343	0.15		<i>The Netherlands</i>		23 685 625	5.59
1 600 000	VONOVIA SE 0.000% 21-01/12/2025	EUR	1 557 466	0.37	1 900 000	ABN AMRO BANK NV 2.375% 22-01/06/2027	EUR	1 880 718	0.45
1 000 000	VONOVIA SE 4.250% 24-10/04/2034	EUR	1 028 717	0.24	812 000	AKZO NOBEL NV 1.500% 22-28/03/2028	EUR	772 736	0.18
600 000	VONOVIA SE 5.000% 22-23/11/2030	EUR	649 462	0.15	688 000	AKZO NOBEL NV 3.750% 24-16/09/2034	EUR	693 872	0.16
	<i>Italy</i>		27 424 744	6.51	511 000	AMERICAN MEDICAL SYSTEMS EUROPE 3.500% 24-08/03/2032	EUR	519 260	0.12
550 000	ASSICURAZIONI 2.429% 20-14/07/2031	EUR	515 950	0.12	1 542 000	BNG BANK NV 0.125% 21-19/04/2033	EUR	1 238 802	0.29
905 000	BANCO BPM SPA 3.875% 23-18/09/2026	EUR	923 167	0.22	2 600 000	EDP FINANCE BV 0.375% 19-16/09/2026	EUR	2 497 896	0.59
2 300 000	CREDIT AGRICOLE 1.000% 19-25/03/2027	EUR	2 218 603	0.53	920 000	ENEL FINANCE INTERNATIONAL NV 3.875% 24-23/01/2035	EUR	937 055	0.22
1 819 000	INTESA SANPAOLO 0.750% 21-16/03/2028	EUR	1 699 302	0.40	3 000 000	NETHERLANDS GOVERNMENT 0.000% 21-15/01/2029	EUR	2 743 050	0.65
1 327 000	INTESA SANPAOLO 3.625% 23-30/06/2028	EUR	1 364 379	0.32	1 800 000	NETHERLANDS GOVERNMENT 0.500% 19-15/01/2040	EUR	1 312 200	0.31
1 300 000	INTESA SANPAOLO 5.250% 22-13/01/2030	EUR	1 426 193	0.34	1 300 000	NETHERLANDS GOVERNMENT 0.500% 22-15/07/2032	EUR	1 126 515	0.27
1 300 000	ITALY BTPS 2.100% 19-15/07/2026	EUR	1 296 633	0.31	992 000	ROCHE FINANCE EUROPE 3.227% 24-03/05/2030	EUR	1 016 502	0.24
800 000	ITALY BTPS 3.450% 24-15/07/2031	EUR	815 144	0.19	600 000	SIEMENS FINANCE 3.125% 24-22/05/2032	EUR	605 972	0.14
1 800 000	ITALY BTPS 3.850% 19-01/09/2049	EUR	1 758 456	0.42	2 100 000	SIEMENS FINANCE 3.375% 23-24/08/2031	EUR	2 163 473	0.51
2 700 000	ITALY BTPS 3.850% 24-01/07/2034	EUR	2 789 181	0.66	4 000 000	STELLANTIS NV 3.875% 20-05/01/2026	EUR	4 024 967	0.95
3 300 000	ITALY BTPS 4.000% 23-15/11/2030	EUR	3 472 590	0.82	420 000	SWISSCOM FINANCE 0.375% 20-14/11/2028	EUR	383 647	0.09
1 551 000	ITALY BTPS 4.300% 24-01/10/2054	EUR	1 587 293	0.38	1 340 000	TOYOTA MOTOR FINANCE 3.500% 23-13/01/2028	EUR	1 363 444	0.32
1 550 000	ITALY BTPS 4.500% 23-01/10/2053	EUR	1 654 005	0.39	400 000	VOLKSWAGEN INTERNATIONAL FINANCE 3.750% 22-28/09/2027	EUR	405 516	0.10
859 000	SNAM 3.875% 24-19/02/2034	EUR	877 838	0.21		<i>Finland</i>		9 310 396	2.21
320 000	TERNA RETE 3.875% 23-24/07/2033	EUR	330 010	0.08	1 000 000	FINNISH GOVERNMENT 0.000% 20-15/09/2030	EUR	867 868	0.21
2 000 000	TERNA SPA 0.750% 20-24/07/2032	EUR	1 669 832	0.40	3 400 000	FINNISH GOVERNMENT 1.500% 22-15/09/2032	EUR	3 118 973	0.74
946 000	UNICREDIT SPA 4.000% 24-05/03/2034	EUR	974 430	0.23	2 500 000	FINNISH GOVERNMENT 3.000% 24-15/09/2034	EUR	2 536 915	0.60
2 000 000	UNICREDIT SPA 4.200% 24-11/06/2034	EUR	2 051 738	0.49	1 351 000	NORDEA BANK ABP 3.000% 24-28/10/2031	EUR	1 335 009	0.32
	<i>Luxembourg</i>		26 813 348	6.34	1 404 000	STORA ENSO OYJ 4.250% 23-01/09/2029	EUR	1 451 631	0.34
1 218 000	DUCHY OF LUX 2.625% 24-23/10/2034	EUR	1 202 794	0.28		<i>Ireland</i>		7 133 618	1.69
5 000 000	ESM 0.500% 19-05/03/2029	EUR	4 617 269	1.09	7 100 000	IRISH GOVERNMENT 0.400% 20-15/05/2035	EUR	5 653 517	1.34
5 726 000	EUROPEAN INVESTMENT BANK 0.375% 16-14/04/2026	EUR	5 595 007	1.33	915 385	IRISH GOVERNMENT 3.000% 23-18/10/2043	EUR	931 709	0.22
5 000 000	EUROPEAN INVESTMENT BANK 1.125% 17-13/04/2033	EUR	4 440 395	1.05	540 000	SMURFIT KAPPA 3.454% 24-27/11/2032	EUR	548 392	0.13
1 680 000	EUROPEAN INVESTMENT BANK 1.750% 14-15/09/2045	EUR	1 343 564	0.32		<i>Canada</i>		6 363 962	1.51
1 474 000	EUROPEAN INVESTMENT BANK 2.750% 23-28/07/2028	EUR	1 496 222	0.35	3 312 000	CAN IMPERIAL BK 0.375% 22-10/03/2026	EUR	3 229 834	0.77
3 400 000	LUXEMBOURG GOVERNMENT 0.000% 19-13/11/2026	EUR	3 260 912	0.77	2 282 000	TORONTO DOMINION BANK 0.864% 22-24/03/2027	EUR	2 198 283	0.52
1 015 000	LUXEMBOURG GOVERNMENT 0.000% 20-28/04/2025	EUR	1 006 492	0.24	920 000	TORONTO DOMINION BANK 3.631% 22-13/12/2029	EUR	935 845	0.22
4 247 000	NOVARTIS FINANCE 0.000% 20-23/09/2028	EUR	3 850 693	0.91		<i>United States of America</i>		5 516 276	1.31
	<i>Belgium</i>		26 273 888	6.21	1 502 000	JOHNSON CONTROLS 0.375% 20-15/09/2027	EUR	1 406 239	0.33
2 600 000	BELFIUS BANK SA 0.750% 15-10/02/2025	EUR	2 594 094	0.61	1 138 000	PROLOGIS EURO 4.000% 24-05/05/2034	EUR	1 170 928	0.28
4 400 000	BELGIUM GOVERNMENT 0.400% 20-22/06/2040	EUR	2 874 564	0.68	3 055 000	TOYOTA MOTOR CREDIT 0.250% 20-16/07/2026	EUR	2 939 109	0.70
3 200 000	BELGIUM GOVERNMENT 1.600% 16-22/06/2047	EUR	2 300 000	0.54		<i>Sweden</i>		5 255 259	1.25
1 400 000	BELGIUM GOVERNMENT 1.700% 19-22/06/2050	EUR	985 866	0.23	1 690 000	SKANDINAVISKA ENSKILDA BANK 0.750% 22-09/08/2027	EUR	1 598 534	0.38
2 180 000	BELGIUM GOVERNMENT 1.900% 15-22/06/2038	EUR	1 877 220	0.44	1 356 000	SVENSKA HANDELSBANKEN 0.010% 20-02/12/2027	EUR	1 249 153	0.30
1 100 000	BELGIUM GOVERNMENT 2.250% 17-22/06/2057	EUR	826 969	0.20	721 000	SVENSKA HANDELSBANKEN 2.625% 22-05/09/2029	EUR	717 122	0.17
1 800 000	BELGIUM GOVERNMENT 2.750% 22-22/04/2039	EUR	1 705 284	0.40	1 700 000	VOLVO TREASURY AB 1.625% 20-26/05/2025	EUR	1 690 450	0.40
2 500 000	BELGIUM GOVERNMENT 3.000% 23-22/06/2033	EUR	2 522 613	0.60					
600 000	BNP PARIBAS FORTIS SA 0.625% 18-04/10/2025	EUR	590 752	0.14					
500 000	EUROPEAN UNION 0.000% 21-04/10/2028	EUR	457 480	0.11					
661 000	EUROPEAN UNION 0.300% 20-04/11/2050	EUR	328 901	0.08					
5 200 000	EUROPEAN UNION 0.800% 22-04/07/2025	EUR	5 156 625	1.22					
3 400 000	EUROPEAN UNION 2.750% 22-04/02/2033	EUR	3 405 185	0.81					
657 769	EUROPEAN UNION 3.250% 24-04/02/2050	EUR	648 335	0.15					

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Euro Bond

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Japan</i>		<i>3 147 429</i>	<i>0.75</i>
1 633 000	ASAHI GROUP 0.336% 21-19/04/2027	EUR	1 546 185	0.37
682 000	ASAHI GROUP 0.541% 20-23/10/2028	EUR	625 610	0.15
1 000 000	NTT FINANCE 0.082% 21-13/12/2025	EUR	975 634	0.23
	<i>Portugal</i>		<i>2 052 807</i>	<i>0.49</i>
1 700 000	BANCO SANTANDER TOTTA 1.250% 17-26/09/2027	EUR	1 640 227	0.39
700 000	PORTUGUESE OTS 1.000% 21- 12/04/2052	EUR	412 580	0.10
	<i>United Kingdom</i>		<i>1 793 289</i>	<i>0.43</i>
870 000	DS SMITH PLC 0.875% 19-12/09/2026	EUR	840 856	0.20
922 000	DS SMITH PLC 4.375% 23-27/07/2027	EUR	952 433	0.23
	<i>Norway</i>		<i>1 599 234</i>	<i>0.38</i>
1 516 000	SPAREBANK 1 SR 4.875% 23- 24/08/2028	EUR	1 599 234	0.38
	Floating rate bonds		23 287 182	5.51
	<i>France</i>		<i>15 289 012</i>	<i>3.62</i>
2 600 000	BNP PARIBAS 20-14/10/2027 FRN	EUR	2 480 669	0.59
1 900 000	BNP PARIBAS 21-30/05/2028 FRN	EUR	1 784 010	0.42
2 100 000	BNP PARIBAS 21-31/08/2033 FRN	EUR	1 885 965	0.45
3 000 000	BPCE 22-14/01/2028 FRN	EUR	2 844 682	0.67
1 300 000	LA BANQUE POSTALE 22- 05/03/2034 FRN	EUR	1 366 288	0.32
1 800 000	LA POSTE 18-31/12/2049 FRN	EUR	1 781 798	0.42
3 200 000	UNIBAIL-RODAMCO 18- 31/12/2049 FRN	EUR	3 145 600	0.75
	<i>Spain</i>		<i>5 165 252</i>	<i>1.22</i>
2 300 000	BANCO SANTANDER 21- 24/06/2029 FRN	EUR	2 119 021	0.50
3 000 000	MAPFRE 17-31/03/2047 FRN	EUR	3 046 231	0.72
	<i>Belgium</i>		<i>1 307 183</i>	<i>0.31</i>
1 300 000	KBC GROUP NV 23-06/06/2026 FRN	EUR	1 307 183	0.31
	<i>United Kingdom</i>		<i>787 649</i>	<i>0.19</i>
772 000	LLOYDS BANKING GROUP PLC 24- 14/05/2032 FRN	EUR	787 649	0.19
	<i>Italy</i>		<i>738 086</i>	<i>0.17</i>
715 000	MEDIOBANCA SPA 23-13/09/2027 FRN	EUR	738 086	0.17
	Other transferable securities		4 980 000	1.18
	Bonds		4 980 000	1.18
	<i>France</i>		<i>4 980 000</i>	<i>1.18</i>
5 000 000	FRANCE O.A.T. 21 25 0.000% 25/02/2025	EUR	4 980 000	1.18
	Money Market Instruments		6 512 583	1.54
	<i>Italy</i>		<i>6 512 583</i>	<i>1.54</i>
11 500 000	ITALY BTPS HYBRD 0.000% 07- 01/08/2039	EUR	6 512 583	1.54
	Shares/Units in investment funds		27 610 039	6.55
	<i>Luxembourg</i>		<i>14 606 550</i>	<i>3.46</i>
700.00	BNP PARIBAS FLEXI I EURO BOND 2027 - X CAP	EUR	7 286 342	1.73
700.00	BNP PARIBAS FLEXI I EURO BOND 2029 - X CAP	EUR	7 320 208	1.73
	<i>France</i>		<i>13 003 489</i>	<i>3.09</i>
544.00	BNP PARIBAS MONEY 3M - ID EUR	EUR	13 003 489	3.09
	Total securities portfolio		416 864 586	98.77

BNP PARIBAS FUNDS Euro Corporate Bond

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market					7 000 000	THALES SA 4.250% 23-18/10/2031	EUR	7 373 969	0.47
					5 300 000	URW SE 3.500% 24-11/09/2029	EUR	5 334 990	0.34
					7 000 000	URW SE 3.875% 24-11/09/2034	EUR	6 965 731	0.44
					<i>United States of America</i>				
Bonds					<i>155 184 649</i>				<i>9.92</i>
<i>France</i>					6 500 000	ABBVIE INCORPORATED 2.625% 20-15/11/2028	EUR	6 460 174	0.41
2 000 000	ACCOR 1.750% 19-04/02/2026	EUR	1 976 947	0.13	2 000 000	AMERICAN HONDA F 0.300% 21-07/07/2028	EUR	1 815 563	0.12
5 000 000	AIR LIQUIDE FINANCE 1.375% 20-02/04/2030	EUR	4 614 768	0.29	5 000 000	ASTRAZENECA FINANCE 3.121% 24-05/08/2030	EUR	5 040 750	0.32
2 000 000	APRR SA 1.875% 22-03/01/2029	EUR	1 919 639	0.12	3 000 000	AT&T INC 1.600% 20-19/05/2028	EUR	2 874 306	0.18
4 900 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 1.125% 21-19/11/2031	EUR	4 077 131	0.26	3 000 000	AT&T INC 2.350% 18-05/09/2029	EUR	2 917 618	0.19
1 000 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 1.625% 17-15/11/2027	EUR	953 296	0.06	4 974 000	BMW US CAPITAL LLC 3.000% 24-02/11/2027	EUR	5 001 730	0.32
3 000 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 3.250% 24-17/10/2031	EUR	2 989 321	0.19	5 020 000	BOOKING HOLDINGS INC 3.250% 24-21/11/2032	EUR	5 024 135	0.32
2 000 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 4.375% 24-11/01/2034	EUR	2 002 024	0.13	5 000 000	BOOKING HOLDINGS INC 3.500% 24-01/03/2029	EUR	5 110 758	0.33
7 000 000	BPCE 4.375% 23-13/07/2028	EUR	7 258 586	0.46	2 041 000	BOOKING HOLDINGS INC 3.875% 24-21/03/2045	EUR	2 025 900	0.13
5 000 000	CAPGEMINI SE 1.125% 20-23/06/2030	EUR	4 527 024	0.29	1 020 000	BOOKING HOLDINGS INC 4.000% 24-01/03/2044	EUR	1 025 800	0.07
3 000 000	CAPGEMINI SE 1.750% 18-18/04/2028	EUR	2 903 662	0.18	1 600 000	BOSTON SCIENTIFIC 0.625% 19-01/12/2027	EUR	1 505 586	0.10
1 100 000	CARMILA SA 1.625% 21-01/04/2029	EUR	1 021 360	0.07	6 000 000	CITIGROUP INC 1.250% 19-10/04/2029	EUR	5 562 323	0.35
3 000 000	CARREFOUR BANQUE 4.079% 23-05/05/2027	EUR	3 052 058	0.19	5 000 000	CITIGROUP INC 1.500% 16-26/10/2028	EUR	4 725 524	0.30
2 300 000	CARREFOUR SA 2.375% 22-30/10/2029	EUR	2 225 955	0.14	1 500 000	COMCAST CORPORATION 3.250% 24-26/09/2032	EUR	1 504 282	0.10
3 500 000	CARREFOUR SA 3.625% 24-17/10/2032	EUR	3 490 176	0.22	3 495 000	DUKE ENERGY COR 3.750% 24-01/04/2031	EUR	3 548 926	0.23
2 000 000	CARREFOUR SA 4.375% 23-14/11/2031	EUR	2 106 861	0.13	3 068 000	EQUINIX EU 2 FINANCE 3.625% 24-22/11/2034	EUR	3 053 496	0.19
3 000 000	COMPAGNIE DE SAINT GOBAIN 3.375% 24-08/04/2030	EUR	3 033 386	0.19	9 434 000	FORD MOTOR CREDIT 4.165% 24-21/11/2028	EUR	9 598 641	0.61
3 000 000	COVIVIO 1.625% 20-23/06/2030	EUR	2 739 132	0.17	3 000 000	FORD MOTOR CREDIT 4.867% 23-03/08/2027	EUR	3 114 533	0.20
4 000 000	CREDIT AGRICOLE ASSURANCES 5.875% 23-25/10/2033	EUR	4 456 004	0.28	3 000 000	GENERAL MOTORS FINANCE 3.900% 24-12/01/2028	EUR	3 065 916	0.20
3 600 000	CREDIT AGRICOLE SA 3.500% 24-26/09/2034	EUR	3 536 225	0.23	4 800 000	GENERAL MOTORS FINANCE 4.500% 23-22/11/2027	EUR	4 980 746	0.32
5 000 000	CREDIT AGRICOLE SA 3.750% 24-22/01/2034	EUR	5 102 085	0.32	4 500 000	IBM CORPORATION 0.300% 20-11/02/2028	EUR	4 174 065	0.27
3 000 000	DANONE 3.481% 24-03/05/2030	EUR	3 068 503	0.20	1 000 000	IBM CORPORATION 4.000% 23-06/02/2043	EUR	1 022 271	0.07
3 800 000	EDENRED 3.625% 23-13/12/2026	EUR	3 853 520	0.25	1 775 000	IHG FINANCE LLC 3.625% 24-27/09/2031	EUR	1 781 327	0.11
1 600 000	EDENRED 3.625% 24-05/08/2032	EUR	1 606 759	0.10	1 731 000	IHG FINANCE LLC 4.375% 23-28/11/2029	EUR	1 821 669	0.12
3 000 000	ELECTRICITE DE FRANCE 4.750% 24-17/06/2044	EUR	3 135 739	0.20	5 162 000	JOHNSON&JOHNSON 3.200% 24-01/06/2032	EUR	5 269 145	0.34
2 500 000	ENGIE 1.750% 20-27/03/2028	EUR	2 409 194	0.15	2 490 000	JOHNSON&JOHNSON 3.550% 24-01/06/2044	EUR	2 538 920	0.16
1 800 000	ENGIE 3.625% 23-06/12/2026	EUR	1 828 107	0.12	6 000 000	MEDTRONIC INC 3.650% 24-15/10/2029	EUR	6 180 350	0.39
2 000 000	ENGIE 4.250% 24-06/03/2044	EUR	2 037 755	0.13	1 500 000	MEDTRONIC INC 4.150% 24-15/10/2043	EUR	1 551 012	0.10
7 700 000	ESSILORLUXOTTICA 2.875% 24-05/03/2029	EUR	7 719 115	0.49	2 500 000	MMS USA FIN INC 1.250% 19-13/06/2028	EUR	2 364 963	0.15
6 000 000	GCINA 1.375% 17-26/01/2028	EUR	5 749 561	0.37	5 000 000	MYLAN NV 3.125% 16-22/11/2028	EUR	5 016 717	0.32
5 300 000	ICADE 0.625% 21-18/01/2031	EUR	4 409 707	0.28	4 000 000	NATIONAL GRID NA INC 3.247% 24-25/11/2029	EUR	4 012 574	0.26
2 000 000	ICADE 1.000% 22-19/01/2030	EUR	1 756 790	0.11	6 647 000	NATIONAL GRID NA INC 3.631% 24-03/09/2031	EUR	6 751 748	0.43
3 500 000	JCDECAUX SA 5.000% 23-11/01/2029	EUR	3 703 107	0.24	2 108 000	NATIONAL GRID NA INC 4.061% 24-03/09/2036	EUR	2 162 113	0.14
10 000 000	KERING 3.625% 23-05/09/2027	EUR	10 178 015	0.65	2 000 000	NETFLIX INC 3.625% 17-15/05/2027	EUR	2 040 764	0.13
4 200 000	KERING 3.625% 24-21/11/2034	EUR	4 166 861	0.27	5 000 000	NETFLIX INC 3.875% 19-15/11/2029	EUR	5 195 050	0.33
4 100 000	KLEPIERRE 0.875% 20-17/02/2031	EUR	3 564 229	0.23	3 000 000	STRYKER CORP 2.125% 18-30/11/2027	EUR	2 938 502	0.19
3 000 000	KLEPIERRE 2.000% 20-12/05/2029	EUR	2 892 938	0.18	2 500 000	STRYKER CORP 3.375% 23-11/12/2028	EUR	2 547 908	0.16
1 500 000	LOREAL SA 2.875% 24-06/11/2031	EUR	1 500 645	0.10	3 043 000	STRYKER CORP 3.375% 24-11/09/2032	EUR	3 073 773	0.20
2 000 000	ORANGE 1.375% 18-20/03/2028	EUR	1 917 408	0.12	5 849 000	THE COCA-COLA COMPANY 3.125% 24-14/05/2032	EUR	5 879 241	0.37
1 000 000	ORANO SA 4.000% 24-12/03/2031	EUR	1 021 429	0.07	1 276 000	T-MOBILE USA INC 3.550% 24-08/05/2029	EUR	1 305 006	0.08
4 000 000	PERNOD RICARD SA 3.250% 22-02/11/2028	EUR	4 040 497	0.26	2 000 000	WARNERMEDIA HOLDING 4.693% 24-17/05/2033	EUR	1 991 628	0.13
6 000 000	PRAEMIA HEALTHCARE 5.500% 23-19/09/2028	EUR	6 400 590	0.41	3 000 000	ZIMMER BIOMET 2.425% 16-13/12/2026	EUR	2 984 165	0.19
5 581 000	RCI BANQUE 3.375% 24-26/07/2029	EUR	5 535 398	0.35	4 603 000	ZIMMER BIOMET 3.518% 24-15/12/2032	EUR	4 625 031	0.29
6 625 000	RCI BANQUE 3.750% 24-04/10/2027	EUR	6 694 075	0.43					
3 000 000	RCI BANQUE 3.875% 24-30/09/2030	EUR	3 007 603	0.19					
3 000 000	RCI BANQUE 4.125% 24-04/04/2031	EUR	3 037 711	0.19					
3 000 000	RCI BANQUE 4.875% 23-02/10/2029	EUR	3 155 474	0.20					
3 000 000	SOCIETE GENERALE 3.000% 24-12/02/2027	EUR	2 994 446	0.19					
3 000 000	SOCIETE GENERALE 5.625% 23-02/06/2033	EUR	3 228 395	0.21					
1 000 000	SUEZ 4.500% 23-13/11/2033	EUR	1 061 874	0.07					

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Euro Corporate Bond

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
<i>The Netherlands</i>					5 643 000	HOCHTIEF AKTIENG 4.250% 24-31/05/2030	EUR	5 834 366	0.37
2 000 000	ABB FINANCE BV 0.000% 21-19/01/2030	EUR	1 733 659	0.11	1 600 000	K&S AG 4.250% 24-19/06/2029	EUR	1 632 630	0.10
3 600 000	ABN AMRO BANK NV 3.000% 24-01/10/2031	EUR	3 583 967	0.23	2 000 000	LANXESS 0.625% 21-01/12/2029	EUR	1 739 600	0.11
10 000 000	ABN AMRO BANK NV 4.375% 23-20/10/2028	EUR	10 478 602	0.67	2 000 000	MERCK FINANCIAL SERVICES 2.375% 22-15/06/2030	EUR	1 947 327	0.12
2 500 000	ABN AMRO BANK NV 5.500% 23-21/09/2033	EUR	2 647 881	0.17	2 222 000	MTU AERO ENGINES 3.875% 24-18/09/2031	EUR	2 283 656	0.15
2 500 000	ACHMEA BANK NV 2.750% 24-10/12/2027	EUR	2 494 611	0.16	3 000 000	ROBERT BOSCH 3.625% 23-02/06/2027	EUR	3 052 360	0.19
1 776 000	AHOLD DELHAIZE 3.375% 24-11/03/2031	EUR	1 803 681	0.11	7 300 000	TAG IMMO AG 4.250% 24-04/03/2030	EUR	7 384 593	0.47
5 997 000	CTP NV 3.875% 24-21/11/2032	EUR	5 917 848	0.38	2 000 000	VIER GAS TRANSPO 4.000% 22-26/09/2027	EUR	2 049 847	0.13
5 061 000	CTP NV 4.750% 24-05/02/2030	EUR	5 280 713	0.34	2 500 000	VIER GAS TRANSPO 4.625% 22-26/09/2032	EUR	2 686 143	0.17
5 000 000	DIGITAL DUTCH 3.875% 24-13/09/2033	EUR	5 045 647	0.32	4 500 000	VOLKSWAGEN BANK 4.625% 23-03/05/2031	EUR	4 661 381	0.30
9 500 000	EASYJET FINCO 1.875% 21-03/03/2028	EUR	9 130 718	0.58	4 100 000	VOLKSWAGEN INTERNATIONAL FINANCE 3.250% 24-19/05/2027	EUR	4 098 559	0.26
3 889 000	ENEL FINANCE INTERNATIONAL NV 3.375% 24-23/07/2028	EUR	3 953 318	0.25	2 000 000	VOLKSWAGEN LEASING 3.875% 24-11/10/2028	EUR	2 029 310	0.13
2 226 000	JDE PEETS NV 4.125% 23-23/01/2030	EUR	2 303 942	0.15	5 000 000	VONOVIA SE 0.625% 21-14/12/2029	EUR	4 403 327	0.28
2 000 000	KONINKLIJKE KPN 1.125% 16-11/09/2028	EUR	1 877 830	0.12	3 000 000	VONOVIA SE 0.750% 21-01/09/2032	EUR	2 419 628	0.15
5 616 000	MERCEDES-BENZ IN 3.250% 24-15/09/2027	EUR	5 667 934	0.36	1 200 000	VONOVIA SE 1.875% 22-28/06/2028	EUR	1 156 094	0.07
4 160 000	MSD NETHERLANDS 3.250% 24-30/05/2032	EUR	4 200 636	0.27	5 000 000	VONOVIA SE 4.250% 24-10/04/2034	EUR	5 143 586	0.33
3 000 000	MSD NETHERLANDS 3.500% 24-30/05/2037	EUR	3 016 454	0.19	3 500 000	VONOVIA SE 5.000% 22-23/11/2030	EUR	3 788 531	0.24
2 561 000	REN FINANCE BV 3.500% 24-27/02/2032	EUR	2 563 097	0.16	<i>United Kingdom</i>				
5 900 000	REPSOL INTERNATIONAL FINANCE 0.250% 19-02/08/2027	EUR	5 528 915	0.35	2 000 000	ANGLO AMERICAN 3.750% 24-15/06/2029	EUR	2 042 000	0.13
2 025 000	ROCHE FINANCE EUROPE 3.564% 24-03/05/2044	EUR	2 035 530	0.13	3 714 000	ANZ NZ INTERNATIONAL/LDN 3.527% 24-24/01/2028	EUR	3 779 663	0.24
4 604 000	SANDOZ FINANCE 3.250% 24-12/09/2029	EUR	4 635 408	0.30	5 000 000	BARCLAYS BANK PLC 4.918% 23-08/08/2030	EUR	5 336 989	0.34
4 496 000	SANDOZ FINANCE 3.970% 23-17/04/2027	EUR	4 605 550	0.29	3 000 000	BP CAPITAL PLC 1.637% 17-26/06/2029	EUR	2 838 169	0.18
1 000 000	SANDOZ FINANCE 4.220% 23-17/04/2030	EUR	1 047 688	0.07	3 093 000	CNH INDUSTRIAL N 3.750% 24-11/06/2031	EUR	3 144 184	0.20
10 000 000	THERMO FISHER 0.800% 21-18/10/2030	EUR	8 828 870	0.56	4 000 000	DIAGEO FIN PLC 1.875% 20-27/03/2027	EUR	3 933 382	0.25
5 442 000	TOYOTA MOTOR FINANCE 3.125% 24-11/01/2027	EUR	5 471 338	0.35	2 182 000	DIAGEO FINANCE PLC 3.750% 24-30/08/2044	EUR	2 174 522	0.14
3 000 000	UNIVERSAL MUSIC 3.000% 22-30/06/2027	EUR	3 012 206	0.19	5 000 000	EASYJET PLC 3.750% 24-20/03/2031	EUR	5 074 928	0.32
3 000 000	UPJOHN FINANCE 1.362% 20-23/06/2027	EUR	2 889 926	0.18	2 667 000	GSK CAPITAL BV 2.875% 24-19/11/2031	EUR	2 647 851	0.17
1 500 000	UPJOHN FINANCE 1.908% 20-23/06/2032	EUR	1 328 719	0.08	2 257 000	GSK CAPITAL BV 3.250% 24-19/11/2036	EUR	2 233 245	0.14
3 000 000	WINTERSHALL FINANCE 4.357% 24-03/10/2032	EUR	3 017 363	0.19	2 000 000	HALEON UK CPTL 2.875% 24-18/09/2028	EUR	2 001 396	0.13
1 000 000	WOLTERS KLUWER N 1.500% 17-22/03/2027	EUR	974 857	0.06	5 000 000	HEATHROW FUNDING 1.500% 15-11/02/2030	EUR	4 596 907	0.29
<i>Germany</i>					1 894 000	INFORMA PLC 3.000% 24-23/10/2027	EUR	1 897 276	0.12
4 000 000	AMPRION GMBH 3.450% 22-22/09/2027	EUR	4 058 852	0.26	1 169 000	INFORMA PLC 3.625% 24-23/10/2034	EUR	1 159 966	0.07
600 000	AMPRION GMBH 3.850% 24-27/08/2039	EUR	603 261	0.04	2 500 000	INTERNATIONAL CONSOLIDAT 3.750% 21-25/03/2029	EUR	2 537 879	0.16
2 400 000	BASF SE 4.000% 23-08/03/2029	EUR	2 496 984	0.16	4 457 000	ITV PLC 4.250% 24-19/06/2032	EUR	4 499 298	0.29
6 480 000	CONTINENTAL AG 3.500% 24-01/10/2029	EUR	6 536 108	0.42	3 300 000	LINDE PLC 3.375% 24-04/06/2030	EUR	3 370 909	0.21
2 000 000	DAIMLER AG 0.375% 19-08/11/2026	EUR	1 913 144	0.12	3 011 000	NATIONAL GRID PLC 3.875% 23-16/01/2029	EUR	3 103 009	0.20
2 391 000	DEUTSCHE TELEKOM 3.250% 24-04/06/2035	EUR	2 393 648	0.15	5 184 000	NATWEST MARKETS 3.625% 24-09/01/2029	EUR	5 323 661	0.34
9 000 000	DT LUFTHANSA AG 2.875% 21-16/05/2027	EUR	8 928 810	0.57	4 889 000	RECKITT BENCKISER TREASURY 3.625% 23-14/09/2028	EUR	5 011 296	0.32
3 000 000	E.ON SE 3.125% 24-05/03/2030	EUR	3 008 722	0.19	3 137 000	SCOTTISH HYDRO 3.375% 24-04/09/2032	EUR	3 144 677	0.20
4 647 000	E.ON SE 3.500% 24-25/03/2032	EUR	4 707 627	0.30	2 569 000	SMITH & NEPHEW 4.565% 22-11/10/2029	EUR	2 701 856	0.17
2 177 000	E.ON SE 3.750% 23-01/03/2029	EUR	2 253 924	0.14	5 000 000	TESCO CORP TREAS 0.375% 21-27/07/2029	EUR	4 427 313	0.28
1 724 000	E.ON SE 4.125% 24-25/03/2044	EUR	1 744 329	0.11	2 000 000	TESCO CORP TREAS 4.250% 23-27/02/2031	EUR	2 087 246	0.13
1 600 000	EUROGRID GMBH 3.075% 24-18/10/2027	EUR	1 609 908	0.10	996 000	WPP FINANCE 2013 3.625% 24-12/09/2029	EUR	1 022 429	0.07
5 000 000	EUROGRID GMBH 3.598% 24-01/02/2029	EUR	5 092 409	0.32	<i>Italy</i>				
1 600 000	EUROGRID GMBH 3.732% 24-18/10/2035	EUR	1 614 662	0.10	4 000 000	21 RETE GAS SPA 4.375% 23-06/06/2033	EUR	4 192 658	0.27
3 000 000	FRESENIUS SE & C 5.125% 23-05/10/2030	EUR	3 283 849	0.21	3 000 000	ASSICURAZIONI 3.547% 24-15/01/2034	EUR	3 047 588	0.19
5 000 000	FRESENIUS SE & CO 5.000% 22-28/11/2029	EUR	5 402 407	0.34	4 000 000	AUTOSTRADA PER L'ITALIA 1.875% 17-26/09/2029	EUR	3 759 620	0.24
					4 000 000	AUTOSTRADA PER L'ITALIA 2.250% 22-25/01/2032	EUR	3 625 126	0.23

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Euro Corporate Bond

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
6 759 000	AUTOSTRADE PER L'ITALIA 5.125% 23-14/06/2033	EUR	7 263 401	0.46	6 000 000	SKANDINAV ENSKIL 3.125% 24-05/11/2031	EUR	5 950 990	0.38
1 000 000	ENI SPA 4.250% 23-19/05/2033	EUR	1 048 526	0.07	2 025 000	SKANDINAVISKA ENSKILDA BANK 4.375% 23-06/11/2028	EUR	2 126 766	0.14
5 361 000	INTESA SANPAOLO 3.625% 24-16/10/2030	EUR	5 472 808	0.35	2 000 000	SWEDBANK AB 4.250% 23-11/07/2028	EUR	2 082 810	0.13
7 000 000	INTESA SANPAOLO 5.125% 23-29/08/2031	EUR	7 721 474	0.49	5 000 000	TELIA CO AB 0.125% 20-27/11/2030	EUR	4 228 057	0.27
3 231 000	IREN SPA 3.625% 24-23/09/2033	EUR	3 246 362	0.21	<i>Denmark</i>			<i>17 214 513</i>	<i>1.10</i>
1 436 000	IREN SPA 3.875% 24-22/07/2032	EUR	1 477 430	0.09	8 342 000	NOVO NORDISK A/S 3.125% 24-21/01/2029	EUR	8 454 804	0.54
4 966 000	ITALGAS SPA 3.125% 24-08/02/2029	EUR	4 982 395	0.32	1 963 000	NOVO NORDISK A/S 3.375% 24-21/05/2034	EUR	1 990 231	0.13
5 000 000	SNAM 0.750% 20-17/06/2030	EUR	4 399 616	0.28	3 726 000	NYKREDIT 3.375% 24-10/01/2030	EUR	3 708 424	0.24
3 000 000	SNAM 3.375% 24-19/02/2028	EUR	3 039 344	0.19	3 000 000	PANDORA A/S 3.875% 24-31/05/2030	EUR	3 061 054	0.19
4 486 000	SNAM 3.375% 24-26/11/2031	EUR	4 487 360	0.29	<i>Finland</i>			<i>15 867 139</i>	<i>1.01</i>
2 000 000	SNAM 3.875% 24-19/02/2034	EUR	2 043 860	0.13	5 000 000	NORDEA BANK ABP 2.500% 22-23/05/2029	EUR	4 893 677	0.31
3 000 000	SNAM 4.000% 23-27/11/2029	EUR	3 112 928	0.20	5 200 000	NORDEA BANK ABP 3.000% 24-28/10/2031	EUR	5 138 451	0.33
4 520 000	TERNA RETE 3.625% 23-21/04/2029	EUR	4 625 653	0.29	5 633 000	NORDEA BANK ABP 4.125% 23-05/05/2028	EUR	5 835 011	0.37
4 000 000	UNICREDIT SPA 4.200% 24-11/06/2034	EUR	4 103 476	0.26	<i>Belgium</i>			<i>15 446 946</i>	<i>0.99</i>
<i>Spain</i>			<i>70 396 597</i>	<i>4.47</i>	2 425 000	AB INBEV SA/NV 3.450% 24-22/09/2031	EUR	2 483 878	0.16
2 000 000	ABERTIS INFRAESTRUCTURAS 4.125% 23-07/08/2029	EUR	2 079 360	0.13	3 290 000	AB INBEV SA/NV 3.750% 24-22/03/2037	EUR	3 356 483	0.21
5 000 000	BANCO BILBAO VIZCAYA ARGENTARIA 3.625% 24-07/06/2030	EUR	5 140 890	0.33	5 500 000	BARRY CALLEBAUT SERVICES 4.000% 24-14/06/2029	EUR	5 592 281	0.36
12 000 000	BANCO SANTANDER 3.875% 24-22/04/2029	EUR	12 304 127	0.78	3 900 000	SOLVAY SA 4.250% 24-03/10/2031	EUR	4 014 304	0.26
5 000 000	CAIXABANK 3.625% 24-19/09/2032	EUR	5 020 625	0.32	<i>Japan</i>			<i>10 729 120</i>	<i>0.68</i>
2 000 000	CELLNEX FINANCE 1.000% 21-15/09/2027	EUR	1 903 023	0.12	2 500 000	ASAHI GROUP 0.541% 20-23/10/2028	EUR	2 293 290	0.15
5 000 000	CELLNEX FINANCE 1.500% 21-08/06/2028	EUR	4 739 157	0.30	3 000 000	NTT FINANCE 0.399% 21-13/12/2028	EUR	2 727 143	0.17
1 374 000	EDP SERVICIOS 3.500% 24-16/07/2030	EUR	1 393 366	0.09	3 000 000	NTT FINANCE 3.359% 24-12/03/2031	EUR	3 033 862	0.19
8 436 000	EDP SERVICIOS 4.125% 23-04/04/2029	EUR	8 790 368	0.56	3 000 000	SUMITOMO MITSUI 0.632% 19-23/10/2029	EUR	2 674 825	0.17
3 300 000	IBERDROLA FINANCE SA 3.000% 24-30/09/2031	EUR	3 276 410	0.21	<i>Ireland</i>			<i>8 685 993</i>	<i>0.55</i>
4 600 000	IBERDROLA FINANCE SA 3.125% 22-22/11/2028	EUR	4 657 107	0.30	2 699 000	SMURFIT KAPPA 3.454% 24-27/11/2032	EUR	2 740 945	0.17
2 000 000	IBERDROLA FINANCE SA 3.625% 23-13/07/2033	EUR	2 049 197	0.13	5 915 000	VODAFONE INT FINANCE 3.375% 24-01/08/2033	EUR	5 945 048	0.38
3 000 000	INMOBILIARIA COL 0.750% 21-22/06/2029	EUR	2 715 588	0.17	<i>New Zealand</i>			<i>6 188 413</i>	<i>0.39</i>
2 500 000	MERLIN PROPERTIES 2.375% 17-18/09/2029	EUR	2 428 488	0.15	6 053 000	BANK NEW ZEALAND 3.661% 24-17/07/2029	EUR	6 188 413	0.39
1 000 000	MERLIN PROPERTIES 2.375% 20-13/07/2027	EUR	987 241	0.06	<i>Canada</i>			<i>5 449 027</i>	<i>0.34</i>
5 000 000	NATURGY FINANCE 3.250% 24-02/10/2030	EUR	5 005 809	0.32	2 518 000	TORONTO DOMINION BANK 3.563% 24-16/04/2031	EUR	2 545 571	0.16
3 000 000	NATURGY FINANCE 3.625% 24-02/10/2034	EUR	2 978 255	0.19	3 000 000	TOTAL CAP CANADA 2.125% 14-18/09/2029	EUR	2 903 456	0.18
3 900 000	RED ELECTRICA FI 3.375% 24-09/07/2032	EUR	3 907 125	0.25	<i>Australia</i>			<i>5 253 565</i>	<i>0.34</i>
1 000 000	TELEFONICA EMIS 3.698% 24-24/01/2032	EUR	1 020 461	0.06	2 239 000	SYDNEY AIRPORT F 3.750% 24-30/04/2032	EUR	2 301 328	0.15
<i>Luxembourg</i>			<i>38 431 279</i>	<i>2.46</i>	3 000 000	TOYOTA FINANCE AUSTRALIA 2.280% 20-21/10/2027	EUR	2 952 237	0.19
2 620 000	ARCELORMITTAL S 3.125% 24-13/12/2028	EUR	2 595 985	0.17	<i>Switzerland</i>			<i>4 457 081</i>	<i>0.28</i>
3 000 000	AROUNDTOWN SA 0.375% 21-15/04/2027	EUR	2 795 175	0.18	5 000 000	UBS GROUP AG 0.650% 19-10/09/2029	EUR	4 457 081	0.28
6 005 000	CPI PROPERTY GRO 6.000% 24-27/01/2032	EUR	6 001 998	0.38	<i>Austria</i>			<i>1 059 865</i>	<i>0.07</i>
6 000 000	DH EUROPE 0.450% 19-18/03/2028	EUR	5 580 491	0.36	1 000 000	ERSTE GROUP 7.000% 24-15/10/2172	EUR	1 059 865	0.07
5 000 000	DH EUROPE 0.750% 19-18/09/2031	EUR	4 307 768	0.27	Floating rate bonds			493 425 634	31.40
5 000 000	GRAND CITY PROPERTIES 0.125% 21-11/01/2028	EUR	4 542 220	0.29	<i>France</i>			<i>83 290 910</i>	<i>5.31</i>
2 500 000	GRAND CITY PROPERTIES 1.375% 17-03/08/2026	EUR	2 432 267	0.15	6 000 000	ALSTOM S 24-29/08/2172 FRN	EUR	6 282 760	0.40
1 258 000	PROLOGIS INTERNATIONAL II 3.700% 24-07/10/2034	EUR	1 252 068	0.08	7 500 000	BNP PARIBAS 23-13/11/2032 FRN	EUR	7 996 014	0.51
2 170 000	PROLOGIS INTERNATIONAL II 4.375% 24-01/07/2036	EUR	2 278 941	0.15	5 000 000	BNP PARIBAS 24-28/08/2034 FRN	EUR	5 037 611	0.32
4 000 000	RICHEMONT INTERNATIONAL 1.500% 18-26/03/2030	EUR	3 726 300	0.24	2 500 000	BPCE 23-25/01/2035 FRN	EUR	2 612 810	0.17
3 000 000	SES S.A 3.500% 22-14/01/2029	EUR	2 918 066	0.19	5 000 000	BPCE 24-08/03/2033 FRN	EUR	5 107 381	0.33
<i>Sweden</i>			<i>24 748 842</i>	<i>1.58</i>	2 500 000	BPCE 24-26/02/2036 FRN	EUR	2 584 523	0.16
3 798 000	CASTELLUM AB 4.125% 24-10/12/2030	EUR	3 822 761	0.24	1 700 000	CAISSE NA REA MU 24-16/01/2173 FRN	EUR	1 736 515	0.11
5 000 000	HEIMSTADEN BOSTA 1.125% 20-21/01/2026	EUR	4 882 900	0.31	3 000 000	CREDIT AGRICOLE SA 16-27/09/2048 FRN	EUR	3 108 882	0.20
1 600 000	MOLNLYCKE HOLDING 4.250% 23-08/09/2028	EUR	1 654 558	0.11					

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Euro Corporate Bond

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
2 000 000	CREDIT AGRICOLE SA 23-11/07/2029 FRN	EUR	2 066 995	0.13	7 675 000	INTESA SANPAOLO 24-16/09/2032 FRN	EUR	7 765 919	0.49
3 600 000	CREDIT AGRICOLE SA 24-26/01/2029 FRN	EUR	3 590 335	0.23	1 097 000	INTESA SANPAOLO 24-20/11/2172 FRN	EUR	1 169 248	0.07
2 000 000	ELECTRICITE DE FRANCE 20-15/03/2169 FRN	EUR	1 953 088	0.12	6 087 000	MEDIOBANCA SPA 24-15/01/2031 FRN	EUR	5 995 744	0.38
2 600 000	ELECTRICITE DE FRANCE 21-31/12/2061 FRN	EUR	2 455 778	0.16	5 244 000	MONTE DEI PASCHI 24-27/11/2030 FRN	EUR	5 251 362	0.33
6 000 000	ELECTRICITE DE FRANCE 24-17/09/2173 FRN	EUR	6 105 368	0.39	1 000 000	TERNA RETE 24-11/04/2173 FRN	EUR	1 030 193	0.07
7 000 000	ENGIE 21-31/12/2061 FRN	EUR	6 147 870	0.39	3 461 000	UNICREDIT SPA 24-11/06/2028 FRN	EUR	3 523 088	0.22
1 000 000	ORANGE 21-31/12/2061 FRN	EUR	900 727	0.06	<i>Germany</i>			<i>51 999 854</i>	<i>3.30</i>
1 500 000	ORANGE 24-15/03/2173 FRN	EUR	1 533 949	0.10	5 000 000	BAYER AG 24-13/09/2054 FRN	EUR	4 980 050	0.32
5 000 000	SOCIETE GENERALE 23-21/11/2031 FRN	EUR	5 283 965	0.34	3 500 000	COMMERZBANK AG 22-06/12/2032 FRN	EUR	3 743 115	0.24
10 000 000	SOCIETE GENERALE 24-13/11/2030 FRN	EUR	9 962 471	0.63	900 000	COMMERZBANK AG 24-08/12/2028 FRN	EUR	893 067	0.06
3 000 000	SOGECAP SA 23-16/05/2044 FRN	EUR	3 345 048	0.21	3 000 000	COMMERZBANK AG 24-15/10/2035 FRN	EUR	2 970 788	0.19
4 000 000	TOTAL SE 20-31/12/2060 FRN	EUR	3 612 963	0.23	6 200 000	COMMERZBANK AG 24-16/07/2032 FRN	EUR	6 302 967	0.40
2 000 000	VEOLIA ENVRNMT 20-20/04/2169 FRN	EUR	1 865 857	0.12	4 300 000	COMMERZBANK AG 24-16/10/2034 FRN	EUR	4 456 435	0.28
<i>United Kingdom</i>			<i>65 137 767</i>	<i>4.15</i>	800 000	COMMERZBANK AG 24-20/02/2037 FRN	EUR	796 057	0.05
5 000 000	BARCLAYS BANK PLC 22-29/01/2034 FRN	EUR	5 525 069	0.35	7 000 000	DEUTSCHE BANK AG 22-24/06/2032 FRN	EUR	6 992 048	0.45
5 000 000	BARCLAYS PLC 24-08/05/2035 FRN	EUR	5 199 031	0.33	8 500 000	DEUTSCHE BANK AG 24-12/07/2028 FRN	EUR	8 658 192	0.55
2 000 000	BARCLAYS PLC 24-31/05/2036 FRN	EUR	2 083 308	0.13	6 000 000	DEUTSCHE BANK AG 24-12/07/2035 FRN	EUR	6 197 766	0.39
5 940 000	HSBC HOLDINGS 24-20/05/2029 FRN	EUR	6 051 745	0.39	2 000 000	DEUTSCHE BANK AG 24-30/04/2173 FRN	EUR	2 095 661	0.13
5 000 000	HSBC HOLDINGS 24-22/03/2035 FRN	EUR	5 166 718	0.33	1 800 000	ENERGIE BADEN-W 21-31/08/2081 FRN	EUR	1 648 560	0.10
10 243 000	HSBC HOLDINGS 24-25/09/2030 FRN	EUR	10 299 105	0.66	2 000 000	HANNOVER RUECKV 22-26/08/2043 FRN	EUR	2 265 148	0.14
2 500 000	LLOYDS BANKING GROUP PLC 23-21/09/2031 FRN	EUR	2 673 451	0.17	<i>Spain</i>			<i>39 883 423</i>	<i>2.54</i>
4 600 000	NATIONWIDE BULDING 24-24/07/2032 FRN	EUR	4 703 955	0.30	1 000 000	BANCO BILBAO VIZCAYA ARGENTARIA 24-13/09/2172 FRN	EUR	1 046 473	0.07
5 010 000	NATWEST GROUP 24-05/08/2031 FRN	EUR	5 107 510	0.33	4 500 000	BANCO BILBAO VIZCAYA ARGENTARIA 24-29/08/2036 FRN	EUR	4 563 053	0.29
10 000 000	VIRGIN MONEY 23-29/10/2028 FRN	EUR	10 411 602	0.66	4 000 000	BANCO SABADELL 24-13/09/2030 FRN	EUR	4 147 126	0.26
4 991 000	VIRGIN MONEY 24-18/03/2028 FRN	EUR	5 086 923	0.32	2 000 000	BANCO SABADELL 24-15/01/2030 FRN	EUR	2 066 498	0.13
3 000 000	VODAFONE GROUP 20-27/08/2080 FRN	EUR	2 829 350	0.18	4 800 000	BANCO SABADELL 24-27/05/2031 FRN	EUR	4 807 821	0.31
<i>The Netherlands</i>			<i>55 096 898</i>	<i>3.51</i>	2 400 000	BANCO SANTANDER 24-02/04/2029 FRN	EUR	2 404 451	0.15
2 400 000	ABN AMRO BANK NV 24-22/03/2173 FRN	EUR	2 461 997	0.16	1 000 000	BANCO SANTANDER 24-20/08/2172 FRN	EUR	1 055 850	0.07
4 500 000	ASR NEDERLAND NV 22-07/12/2043 FRN	EUR	5 323 093	0.34	5 300 000	BANKINTER SA 24-10/09/2032 FRN	EUR	5 339 953	0.34
5 000 000	COOPERATIEVE RAB 22-27/01/2028 FRN	EUR	5 171 432	0.33	5 500 000	CAIXABANK 23-30/05/2034 FRN	EUR	5 976 544	0.38
4 200 000	IBERDROLA INTERNATIONAL 21-31/12/2061 FRN	EUR	3 810 870	0.24	1 500 000	IBERCAJA 24-30/07/2028 FRN	EUR	1 548 115	0.10
5 000 000	ING GROEP NV 22-14/11/2027 FRN	EUR	5 172 234	0.33	5 000 000	IBERDROLA FINANCE SA 21-31/12/2061 FRN	EUR	4 703 113	0.30
7 000 000	ING GROEP NV 24-03/09/2030 FRN	EUR	7 074 586	0.45	2 200 000	IBERDROLA FINANCE SA 24-28/08/2173 FRN	EUR	2 224 426	0.14
1 300 000	ING GROEP NV 24-19/11/2032 FRN	EUR	1 293 870	0.08	<i>Greece</i>			<i>27 348 085</i>	<i>1.73</i>
4 000 000	KONINKLIJKE KPN 22-21/12/2170 FRN	EUR	4 240 175	0.27	10 306 000	ALPHA BANK 24-12/05/2030 FRN	EUR	10 904 056	0.69
2 000 000	KONINKLIJKE KPN 24-18/09/2172 FRN	EUR	2 072 610	0.13	3 000 000	EUROBANK 24-12/03/2030 FRN	EUR	2 975 032	0.19
2 000 000	NN GROUP NV 23-03/11/2043 FRN	EUR	2 246 531	0.14	2 813 000	EUROBANK 24-24/09/2030 FRN	EUR	2 869 653	0.18
4 000 000	TELEFONICA EUROPE 21-31/12/2061 FRN	EUR	3 722 956	0.24	7 764 000	PIRAEUS BANK 23-05/12/2029 FRN	EUR	8 657 676	0.55
2 000 000	TELEFONICA EUROPE 23-03/05/2171 FRN	EUR	2 153 733	0.14	1 875 000	PIRAEUS BANK 24-17/07/2029 FRN	EUR	1 941 668	0.12
3 000 000	TELEFONICA EUROPE 23-07/09/2172 FRN	EUR	3 360 649	0.21	<i>Portugal</i>			<i>17 959 189</i>	<i>1.15</i>
2 500 000	VOLKSWAGEN INTERNATIONAL FINANCE 20-31/12/2060 FRN	EUR	2 325 594	0.15	2 300 000	BANCO COMMERCIAL PORTUGUES 23-02/10/2026 FRN	EUR	2 341 338	0.15
1 500 000	VOLKSWAGEN INTERNATIONAL FINANCE 22-28/12/2170 FRN	EUR	1 446 318	0.09	8 000 000	BANCO COMMERCIAL PORTUGUES 24-21/10/2029 FRN	EUR	7 980 333	0.51
3 500 000	VOLKSWAGEN INTERNATIONAL FINANCE 22-28/03/2171 FRN	EUR	3 220 250	0.21	2 000 000	EDP SA 24-29/05/2054 FRN	EUR	2 041 900	0.13
<i>Italy</i>			<i>54 915 235</i>	<i>3.49</i>	3 000 000	NOVO BANCO 24-08/03/2028 FRN	EUR	3 074 462	0.20
6 785 000	A2A SPA 24-11/09/2172 FRN	EUR	6 993 149	0.45	2 500 000	NOVO BANCO 24-09/03/2029 FRN	EUR	2 521 156	0.16
5 001 000	BANCO BPM SPA 24-09/09/2030 FRN	EUR	5 067 856	0.32					
2 795 000	BANCO BPM SPA 24-26/11/2036 FRN	EUR	2 816 162	0.18					
5 000 000	BPER BANCA 24-20/02/2030 FRN	EUR	5 191 904	0.33					
5 000 000	ENEL SPA 21-31/12/2061 FRN	EUR	4 686 750	0.30					
5 000 000	INTESA SANPAOLO 23-20/02/2034 FRN	EUR	5 423 860	0.35					

BNP PARIBAS FUNDS Euro Corporate Bond

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
<i>Austria</i>			<i>15 065 545</i>	<i>0.97</i>
4 200 000	BAWAG PSK 24-03/10/2029 FRN	EUR	4 211 406	0.27
3 500 000	ERSTE GROUP 21-15/11/2032 FRN	EUR	3 255 345	0.21
5 100 000	ERSTE GROUP 24-15/01/2035 FRN	EUR	5 111 161	0.33
800 000	RAIFFEISEN BANK INTERNATIONAL 24-02/01/2035 FRN	EUR	820 196	0.05
1 600 000	RAIFFEISEN BANK INTERNATIONAL 24-31/05/2030 FRN	EUR	1 667 437	0.11
<i>United States of America</i>			<i>13 969 401</i>	<i>0.89</i>
7 000 000	JPMORGAN CHASE 20-24/02/2028 FRN	EUR	6 627 494	0.42
7 000 000	MORGAN STANLEY 23- 02/03/2029 FRN	EUR	7 341 907	0.47
<i>Switzerland</i>			<i>13 866 981</i>	<i>0.88</i>
10 000 000	UBS GROUP AG 22-01/03/2029 FRN	EUR	11 384 325	0.72
2 500 000	UBS GROUP AG 22-13/10/2026 FRN	EUR	2 482 656	0.16
<i>Denmark</i>			<i>13 668 513</i>	<i>0.87</i>
2 679 000	DANSKE BANK A/S 23- 09/11/2028 FRN	EUR	2 789 533	0.18
4 000 000	JYSKE BANK A/S 23-26/10/2028 FRN	EUR	4 189 967	0.27
2 600 000	JYSKE BANK A/S 24-05/05/2029 FRN	EUR	2 588 999	0.16
4 000 000	JYSKE BANK A/S 24-06/09/2030 FRN	EUR	4 100 014	0.26
<i>Ireland</i>			<i>10 436 050</i>	<i>0.66</i>
4 000 000	AIB GROUP PLC 22-16/02/2029 FRN	EUR	4 310 850	0.27
3 000 000	AIB GROUP PLC 23-23/10/2031 FRN	EUR	3 291 839	0.21
1 000 000	AIB GROUP PLC 24-30/10/2172 FRN	EUR	1 059 136	0.07
1 732 000	BANK OF IRELAND 24- 10/03/2173 FRN	EUR	1 774 225	0.11
<i>Belgium</i>			<i>9 612 811</i>	<i>0.61</i>
3 500 000	KBC GROUP NV 23-28/11/2029 FRN	EUR	3 644 871	0.23
6 000 000	PROXIMUS SADP 24-02/10/2173 FRN	EUR	5 967 940	0.38
<i>Japan</i>			<i>7 539 549</i>	<i>0.48</i>
8 300 000	MIZUHO FINANCIAL 21- 06/09/2029 FRN	EUR	7 539 549	0.48
<i>Canada</i>			<i>5 397 275</i>	<i>0.34</i>
5 296 000	BANK OF MONTREAL 24- 10/07/2030 FRN	EUR	5 397 275	0.34
<i>Poland</i>			<i>3 517 500</i>	<i>0.22</i>
3 500 000	MBANK 24-27/09/2030 FRN	EUR	3 517 500	0.22
<i>Norway</i>			<i>2 842 948</i>	<i>0.18</i>
2 739 000	DNB BANK ASA 23-19/07/2028 FRN	EUR	2 842 948	0.18
<i>Luxembourg</i>			<i>1 877 700</i>	<i>0.12</i>
2 000 000	SES 21-31/12/2061 FRN	EUR	1 877 700	0.12
Shares/Units in investment funds			101 062 698	6.46
<i>Luxembourg</i>			<i>101 062 698</i>	<i>6.46</i>
5 000.00	BNP PARIBAS FLEXI I STRUCTURED CREDIT EUROPE AAA - X CAP	EUR	5 596 350	0.36
140.00	BNP PARIBAS FUNDS EURO CORPORATE GREEN BOND - X CAP	EUR	16 156 705	1.04
539 220.23	BNP PARIBAS INSTICASH EUR 1D LVNAV - I CAP	EUR	79 309 643	5.06
Total securities portfolio			1 541 713 302	98.17

BNP PARIBAS FUNDS Euro Corporate Green Bond

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market					100 000	SWISSCOM FINANCE 0.375% 20-14/11/2028	EUR	91 345	0.08
					100 000	ZF EUROPE FINANCE BV 4.750% 24-31/01/2029	EUR	97 079	0.09
					100 000	ZF EUROPE FINANCE BV 6.125% 23-13/03/2029	EUR	102 087	0.09
					189 000	ZIGGO 6.125% 24-15/11/2032	EUR	189 639	0.17
Bonds									
The Netherlands					Spain				
200 000	ABN AMRO BANK NV 0.500% 19-15/04/2026	EUR	194 426	0.17	100 000	ADIF ALTA VELOCI 3.500% 24-30/04/2032	EUR	101 868	0.09
1 000 000	ABN AMRO BANK NV 0.500% 21-23/09/2029	EUR	883 030	0.78	100 000	ADIF ALTA VELOCI 3.900% 23-30/04/2033	EUR	104 223	0.09
100 000	ABN AMRO BANK NV 0.875% 18-22/04/2025	EUR	99 351	0.09	1 300 000	BANCO BILBAO VIZCAYA ARGENTARIA 1.000% 19-21/06/2026	EUR	1 266 459	1.11
1 100 000	ABN AMRO BANK NV 2.375% 22-01/06/2027	EUR	1 088 837	0.96	900 000	BANCO BILBAO VIZCAYA ARGENTARIA 1.375% 18-14/05/2025	EUR	894 550	0.79
1 100 000	ABN AMRO BANK NV 3.000% 24-01/10/2031	EUR	1 095 101	0.96	300 000	BANCO BILBAO VIZCAYA ARGENTARIA 3.500% 24-26/03/2031	EUR	306 600	0.27
400 000	ABN AMRO BANK NV 4.250% 22-21/02/2030	EUR	418 291	0.37	100 000	BANCO SANTANDER 0.300% 19-04/10/2026	EUR	95 855	0.08
100 000	ABN AMRO BANK NV 5.125% 23-22/02/2028	GBP	121 422	0.11	1 300 000	BANCO SANTANDER 1.125% 20-23/06/2027	EUR	1 247 802	1.09
100 000	ACHMEA BANK NV 2.750% 24-10/12/2027	EUR	99 784	0.09	1 100 000	CAIXABANK 3.750% 22-07/09/2029	EUR	1 141 098	1.01
200 000	AHOLD DELHAIZE 3.375% 24-11/03/2031	EUR	203 117	0.18	200 000	EDP SERVICIOS 3.500% 24-16/07/2030	EUR	202 819	0.18
100 000	AHOLD DELHAIZE 3.500% 23-04/04/2028	EUR	102 195	0.09	481 000	EDP SERVICIOS 4.125% 23-04/04/2029	EUR	501 205	0.44
100 000	ALLIANDER 3.000% 24-07/10/2034	EUR	99 284	0.09	394 000	EDP SERVICIOS 4.375% 23-04/04/2032	EUR	416 906	0.37
100 000	ASML HOLDING NV 2.250% 22-17/05/2032	EUR	96 834	0.09	900 000	IBERDROLA FINANCE SA 0.875% 20-16/06/2025	EUR	891 315	0.79
100 000	CITYCON TREASURY 5.000% 24-11/03/2030	EUR	100 608	0.09	100 000	IBERDROLA FINANCE SA 1.250% 17-13/09/2027	EUR	96 774	0.09
1 200 000	COOPERATIEVE RAB 0.250% 19-30/10/2026	EUR	1 146 064	1.01	100 000	IBERDROLA FINANCE SA 1.375% 22-11/03/2032	EUR	88 713	0.08
300 000	CTP NV 1.500% 21-27/09/2031	EUR	259 599	0.23	100 000	IBERDROLA FINANCE SA 3.625% 23-13/07/2033	EUR	102 460	0.09
700 000	CTP NV 3.875% 24-21/11/2032	EUR	690 761	0.61	400 000	IBERDROLA FINANCE SA 3.625% 24-18/07/2034	EUR	408 476	0.36
448 000	CTP NV 4.750% 24-05/02/2030	EUR	467 449	0.41	300 000	RED ELECTRICA FI 3.000% 24-17/01/2034	EUR	293 416	0.26
200 000	DIGITAL DUTCH 1.000% 20-15/01/2032	EUR	168 518	0.15	400 000	RED ELECTRICA FI 3.375% 24-09/07/2032	EUR	400 731	0.35
400 000	DIGITAL DUTCH 1.500% 20-15/03/2030	EUR	364 764	0.32	1 000	SPANISH GOVERNMENT 1.000% 21-30/07/2042	EUR	682	0.00
390 000	DIGITAL DUTCH 3.875% 24-13/09/2033	EUR	393 560	0.35	900 000	TELEFONICA EMIS 3.698% 24-24/01/2032	EUR	918 415	0.81
1 000 000	DIGITAL INTREPID 0.625% 21-15/07/2031	EUR	833 918	0.73	500 000	TELEFONICA EMIS 4.055% 24-24/01/2036	EUR	511 811	0.45
100 000	E.ON INTERNATIONAL FINANCE BV 1.250% 17-19/10/2027	EUR	96 168	0.08	300 000	TELEFONICA EMIS 4.183% 23-21/11/2033	EUR	312 773	0.28
1 400 000	EDP FINANCE BV 0.375% 19-16/09/2026	EUR	1 345 021	1.17	Italy				
200 000	EDP FINANCE BV 1.710% 20-24/01/2028	USD	175 403	0.15	800 000	ASSICURAZIONI 2.124% 19-01/10/2030	EUR	753 046	0.66
1 100 000	EDP FINANCE BV 1.875% 18-13/10/2025	EUR	1 092 370	0.96	100 000	ASSICURAZIONI 2.429% 20-14/07/2031	EUR	93 809	0.08
2 600 000	EDP FINANCE BV 1.875% 22-21/09/2029	EUR	2 469 914	2.17	400 000	ASSICURAZIONI 3.212% 24-15/01/2029	EUR	405 346	0.36
2 000 000	EDP FINANCE BV 3.875% 22-11/03/2030	EUR	2 064 882	1.81	1 400 000	ASSICURAZIONI 3.547% 24-15/01/2034	EUR	1 422 208	1.24
107 000	ENBW 3.750% 24-20/11/2035	EUR	107 078	0.09	200 000	ASSICURAZIONI 5.272% 23-12/09/2033	EUR	219 838	0.19
700 000	ENEL FINANCE INTERNATIONAL NV 1.125% 18-16/09/2026	EUR	682 462	0.60	300 000	ASSICURAZIONI 5.800% 22-06/07/2032	EUR	337 582	0.30
342 000	HM FINANCE 4.875% 23-25/10/2031	EUR	366 127	0.32	100 000	ERG SPA 0.500% 20-11/09/2027	EUR	93 751	0.08
1 400 000	IBERDROLA INTERNATIONAL 0.375% 16-15/09/2025	EUR	1 377 108	1.20	100 000	ERG SPA 0.875% 21-15/09/2031	EUR	84 467	0.07
100 000	IBERDROLA INTERNATIONAL 1.125% 16-21/04/2026	EUR	98 137	0.09	100 000	ERG SPA 1.875% 19-11/04/2025	EUR	99 674	0.09
800 000	ING GROEP NV 2.500% 18-15/11/2030	EUR	770 207	0.68	185 000	ERG SPA 4.125% 24-03/07/2030	EUR	190 420	0.17
200 000	MERCEDES-BENZ FINANCE 3.500% 23-30/05/2026	EUR	202 065	0.18	100 000	FERROVIE DEL 4.500% 23-23/05/2033	EUR	106 658	0.09
100 000	MERCEDES-BENZ FINANCE 3.700% 23-30/05/2031	EUR	103 111	0.09	2 200 000	INTESA SANPAOLO 0.750% 21-16/03/2028	EUR	2 055 229	1.80
100 000	MONDELEZ INTERNATIONAL 0.625% 21-09/09/2032	EUR	82 301	0.07	447 000	INTESA SANPAOLO 3.625% 24-16/10/2030	EUR	456 323	0.40
128 000	NE PROPERTY 4.250% 24-21/01/2032	EUR	131 208	0.12	100 000	INTESA SANPAOLO 4.000% 23-19/05/2026	EUR	101 638	0.09
1 000	NETHERLANDS GOVERNMENT 3.250% 23-15/01/2044	EUR	1 074	0.00	600 000	INTESA SANPAOLO 4.875% 23-19/05/2030	EUR	646 492	0.57
100 000	NN BANK NV 0.500% 21-21/09/2028	EUR	91 058	0.08	1 000 000	INTESA SANPAOLO 5.625% 23-08/03/2033	EUR	1 131 869	1.00
512 000	REN FINANCE BV 3.500% 24-27/02/2032	EUR	512 419	0.45	1 000	ITALY BTPS 1.500% 21-30/04/2045	EUR	673	0.00
100 000	SIEMENS ENER FIN 4.250% 23-05/04/2029	EUR	103 354	0.09	100 000	SNAM 3.375% 24-19/02/2028	EUR	101 311	0.09
191 000	STEDIN HOLDING 3.625% 24-20/06/2031	EUR	195 047	0.17	100 000	TERNA RETE 3.875% 23-24/07/2033	EUR	103 128	0.09
221 000	STELLANTIS NV 3.750% 24-19/03/2036	EUR	214 903	0.19					
100 000	STELLANTIS NV 4.375% 23-14/03/2030	EUR	103 946	0.09					

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Euro Corporate Green Bond

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
<i>Germany</i>					100 000	FONCIERE DES REGIONS 1.875% 16-20/05/2026	EUR	98 901	0.09
100 000	AAREAL BANK AG 5.875% 24-29/05/2026	EUR	102 248	0.09	1 000	FRANCE O.A.T. 1.750% 17-25/06/2039	EUR	816	0.00
100 000	AMPRION GMBH 3.125% 24-27/08/2030	EUR	99 544	0.09	100 000	NERVAL SAS 2.875% 22-14/04/2032	EUR	94 364	0.08
100 000	AMPRION GMBH 3.625% 24-21/05/2031	EUR	101 994	0.09	100 000	PRAEMIA HEALTHCARE 5.500% 23-19/09/2028	EUR	106 677	0.09
100 000	AMPRION GMBH 3.850% 24-27/08/2039	EUR	100 543	0.09	614 000	RCI BANQUE 3.375% 24-26/07/2029	EUR	608 983	0.54
100 000	AMPRION GMBH 4.000% 24-21/05/2044	EUR	100 827	0.09	100 000	RCI BANQUE 4.750% 22-06/07/2027	EUR	103 132	0.09
2 000	BUNDESREPUBLIK DEUTSCHLAND 1.800% 23-15/08/2053	EUR	1 687	0.00	1 000	RCI BANQUE 4.875% 23-14/06/2028	EUR	1 044	0.00
500 000	DAIMLER AG 0.750% 21-11/03/2033	EUR	410 806	0.36	100 000	RTE RESEAU DE TR 3.500% 24-02/10/2036	EUR	99 467	0.09
300 000	DEUTSCHE WOHNEN 0.500% 21-07/04/2031	EUR	252 553	0.22	100 000	SNCF RESEAU 0.750% 19-25/05/2036	EUR	73 769	0.06
100 000	DEUTSCHE WOHNEN 1.300% 21-07/04/2041	EUR	68 703	0.06	100 000	SUEZ 4.500% 23-13/11/2033	EUR	106 187	0.09
300 000	DT PFANDBRIEFBAN 4.000% 24-27/01/2028	EUR	299 109	0.26	200 000	SUEZ 5.000% 22-03/11/2032	EUR	218 676	0.19
329 000	E.ON SE 3.125% 24-05/03/2030	EUR	329 957	0.29	500 000	UNIBAIL-RODAMCO 1.000% 15-14/03/2025	EUR	497 683	0.44
216 000	E.ON SE 3.375% 24-15/01/2031	EUR	218 593	0.19	400 000	URW 4.125% 23-11/12/2030	EUR	413 946	0.36
236 000	E.ON SE 3.750% 24-15/01/2036	EUR	238 415	0.21	800 000	URW SE 3.875% 24-11/09/2034	EUR	796 084	0.70
310 000	E.ON SE 4.125% 24-25/03/2044	EUR	313 655	0.28	100 000	VALEO SE 4.500% 24-11/04/2030	EUR	99 599	0.09
300 000	EUROGRID GMBH 1.113% 20-15/05/2032	EUR	257 079	0.23	200 000	VALEO SE 5.875% 23-12/04/2029	EUR	212 777	0.19
100 000	EUROGRID GMBH 3.075% 24-18/10/2027	EUR	100 619	0.09	200 000	VINCI SA 0.000% 20-27/11/2028	EUR	180 145	0.16
100 000	EUROGRID GMBH 3.598% 24-01/02/2029	EUR	101 848	0.09	<i>United States of America</i>				
200 000	EUROGRID GMBH 3.732% 24-18/10/2035	EUR	201 833	0.18					
100 000	EUROGRID GMBH 3.915% 24-01/02/2034	EUR	103 217	0.09	100 000	APPLE INC 0.500% 19-15/11/2031	EUR	86 547	0.08
200 000	HEIDELBERG MATER 3.375% 24-17/10/2031	EUR	202 135	0.18	2 000	APPLE INC 3.000% 17-20/06/2027	USD	1 873	0.00
379 000	HEIDELBERG MATER 3.950% 24-19/07/2034	EUR	387 652	0.34	500 000	BANK OF AMERICA CORPORATION 4.134% 23-12/06/2028	EUR	519 169	0.46
190 000	KNORR-BREMSE AG 3.000% 24-30/09/2029	EUR	190 610	0.17	1 000	BOSTON PROPERTIES LP 6.500% 23-15/01/2034	USD	1 011	0.00
300 000	VOLKSW FINANCE SERVI 3.625% 24-19/05/2029	EUR	300 287	0.26	100 000	COLGATE-PALM CO 0.300% 21-10/11/2029	EUR	89 475	0.08
200 000	VOLKSW FINANCE SERVI 3.875% 24-19/11/2031	EUR	199 739	0.18	2 000	COMCAST CORP 4.650% 23-15/02/2033	USD	1 866	0.00
100 000	VOLKSWAGEN FINANCIAL 3.750% 24-10/09/2026	EUR	101 094	0.09	100 000	ELI LILLY & CO 0.500% 21-14/09/2033	EUR	82 229	0.07
247 000	VOLKSWAGEN FINANCIAL 3.875% 24-10/09/2030	EUR	249 066	0.22	490 000	EQUINIX EU 2 FINANCE 3.625% 24-22/11/2034	EUR	487 683	0.43
600 000	VOLKSWAGEN INTERNATIONAL FINANCE 3.250% 24-19/05/2027	EUR	599 789	0.53	300 000	EQUINIX EU FINANCE 3.250% 24-15/03/2031	EUR	298 646	0.26
122 000	VOLKSWAGEN LEASING 3.625% 24-11/10/2026	EUR	123 018	0.11	200 000	EQUINIX EU FINANCE 3.650% 24-03/09/2033	EUR	200 662	0.18
234 000	VOLKSWAGEN LEASING 3.875% 24-11/10/2028	EUR	237 429	0.21	2 000	EQUINIX INC 2.500% 21-15/05/2031	USD	1 651	0.00
210 000	VOLKSWAGEN LEASING 4.000% 24-11/04/2031	EUR	213 447	0.19	2 000	FORD MOTOR CO 3.250% 21-12/02/2032	USD	1 607	0.00
400 000	VOLKSWAGEN LEASING 4.750% 23-25/09/2031	EUR	421 677	0.37	100 000	FORD MOTOR CO 6.100% 22-19/08/2032	USD	96 025	0.08
600 000	VONOVIA SE 0.625% 21-24/03/2031	EUR	505 958	0.45	2 000	JOHNSON CONTROLS 1.750% 20-15/09/2030	USD	1 619	0.00
200 000	VONOVIA SE 2.375% 22-25/03/2032	EUR	184 735	0.16	200 000	JOHNSON CONTROLS 4.250% 23-23/05/2035	EUR	213 061	0.19
700 000	VONOVIA SE 5.000% 22-23/11/2030	EUR	757 706	0.67	100 000	ONCOR ELECTRIC D 3.500% 24-15/05/2031	EUR	101 570	0.09
<i>France</i>					200 000	PROLOGIS EURO 0.375% 20-06/02/2028	EUR	185 406	0.16
400 000	AIR LIQUIDE FINANCE 3.375% 24-29/05/2034	EUR	404 699	0.36	200 000	PROLOGIS EURO 1.500% 22-08/02/2034	EUR	169 616	0.15
300 000	COMPAGNIE DE SAINT GOBAIN 3.375% 24-08/04/2030	EUR	303 339	0.27	190 000	PVH CORP 4.125% 24-16/07/2029	EUR	195 205	0.17
500 000	COMPAGNIE DE SAINT GOBAIN 3.625% 24-08/04/2034	EUR	505 417	0.45	2 000	TOYOTA MOTOR CREDIT 2.150% 20-13/02/2030	USD	1 690	0.00
200 000	COVIVIO 1.125% 19-17/09/2031	EUR	173 823	0.15	<i>United Kingdom</i>				
300 000	COVIVIO 4.625% 23-05/06/2032	EUR	318 216	0.28					
100 000	COVIVIO HOTELS 4.125% 24-23/05/2033	EUR	101 331	0.09	119 000	COMPASS GROUP 3.250% 24-06/02/2031	EUR	120 706	0.11
100 000	CREDIT AGRICOLE SA 0.375% 19-21/10/2025	EUR	98 124	0.09	100 000	COMPASS GROUP 3.250% 24-16/09/2033	EUR	99 856	0.09
100 000	CREDIT AGRICOLE SA 3.500% 24-26/09/2034	EUR	98 228	0.09	100 000	DS SMITH PLC 4.375% 23-27/07/2027	EUR	103 301	0.09
200 000	CREDIT AGRICOLE SA 4.375% 23-27/11/2033	EUR	210 856	0.19	178 000	DS SMITH PLC 4.500% 23-27/07/2030	EUR	187 539	0.17
300 000	ENGIE 4.250% 24-06/03/2044	EUR	305 663	0.27	300 000	PEARSON FUNDING 5.375% 24-12/09/2034	GBP	353 934	0.31
300 000	ENGIE 5.750% 24-28/10/2050	GBP	343 313	0.30	200 000	SCOTTISH HYDRO 2.250% 19-27/09/2035	GBP	181 528	0.16
					392 000	SCOTTISH HYDRO 3.375% 24-04/09/2032	EUR	392 959	0.35
					500 000	SSE PLC 1.375% 18-04/09/2027	EUR	484 435	0.43
					200 000	SSE PLC 2.875% 22-01/08/2029	EUR	199 515	0.18
					10 000	UK TREASURY GILT 1.500% 21-31/07/2053	GBP	5 632	0.00
					100 000	VODAFONE GROUP 0.900% 19-24/11/2026	EUR	96 896	0.09

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Euro Corporate Green Bond

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Luxembourg					Australia				
200 000	CPI PROPERTY GRO 6.000% 24-27/01/2032	EUR	199 900	0.18	300 000	MACQUARIE BANK LTD 3.202% 24-17/09/2029	EUR	302 227	0.27
100 000	CPI PROPERTY GROUP 1.625% 19-23/04/2027	EUR	96 704	0.09	200 000	NATIONAL AUSTRALIA BANK 2.125% 22-24/05/2028	EUR	195 447	0.17
100 000	CPI PROPERTY GROUP 2.750% 20-22/01/2028	GBP	109 967	0.10	149 000	NBN CO LTD 3.750% 24-22/03/2034	EUR	153 667	0.14
200 000	CPI PROPERTY GROUP 7.000% 24-07/05/2029	EUR	212 226	0.19	Belgium				
300 000	PROLOGIS INTERNATIONAL II 0.750% 21-23/03/2033	EUR	240 889	0.21	100 000	ELIA TRANSMISSION BELGIUM 3.625% 23-18/01/2033	EUR	102 295	0.09
200 000	PROLOGIS INTERNATIONAL II 0.875% 19-09/07/2029	EUR	181 599	0.16	100 000	ELIA TRANSMISSION BELGIUM 3.750% 24-16/01/2036	EUR	101 466	0.09
325 000	PROLOGIS INTERNATIONAL II 1.625% 20-17/06/2032	EUR	286 091	0.25	400 000	KBC GROUP NV 3.750% 24-27/03/2032	EUR	411 079	0.36
300 000	PROLOGIS INTERNATIONAL II 1.750% 18-15/03/2028	EUR	289 093	0.25	Norway				
100 000	PROLOGIS INTERNATIONAL II 3.000% 22-22/02/2042	GBP	83 488	0.07	100 000	SPAREBANK 1 OEST 0.125% 21-03/03/2028	EUR	91 549	0.08
180 000	PROLOGIS INTERNATIONAL II 3.700% 24-07/10/2034	EUR	179 151	0.16	500 000	SPAREBANK 1 OEST 3.625% 24-30/05/2029	EUR	511 572	0.45
200 000	PROLOGIS INTERNATIONAL II 4.625% 23-21/02/2035	EUR	214 365	0.19	Ireland				
100 000	SEGRO CAPITAL 0.500% 21-22/09/2031	EUR	82 613	0.07	1 000	IRISH GOVERNMENT 3.000% 23-18/10/2043	EUR	1 018	0.00
Sweden					100 000	SMURFIT KAPPA 0.500% 21-22/09/2029	EUR	89 261	0.08
480 000	SKANDINAV ENSKIL 3.125% 24-05/11/2031	EUR	476 079	0.42	100 000	SMURFIT KAPPA 1.000% 21-22/09/2033	EUR	82 659	0.07
100 000	SKANDINAVISKA ENSKILDA BANK 4.375% 23-06/11/2028	EUR	105 025	0.09	135 000	SMURFIT KAPPA 3.454% 24-27/11/2032	EUR	137 098	0.12
900 000	SVENSKA HANDELSBANKEN 3.750% 24-15/02/2034	EUR	932 698	0.82	117 000	SMURFIT KAPPA 3.807% 24-27/11/2036	EUR	118 857	0.10
346 000	SWEDBANK AB 3.375% 24-29/05/2030	EUR	353 241	0.31	100 000	VIRGIN MEDIA O2 7.875% 24-15/03/2032	GBP	120 523	0.11
100 000	VOLVO TREASURY AB 4.750% 24-08/05/2030	EUR	103 092	0.09	Austria				
Finland					100 000	CA IMMO ANLAGEN 4.250% 24-30/04/2030	EUR	99 839	0.09
100 000	NESTE 3.875% 23-16/03/2029	EUR	102 291	0.09	1 000	REPUBLIC OF AUSTRIA 1.850% 22-23/05/2049	EUR	804	0.00
144 000	NESTE 3.875% 23-21/05/2031	EUR	146 266	0.13	100 000	VERBUND AG 3.250% 24-17/05/2031	EUR	101 869	0.09
1 000 000	NORDEA BANK ABP 0.375% 19-28/05/2026	EUR	968 474	0.85	China				
100 000	NORDEA BANK ABP 0.500% 21-19/03/2031	EUR	85 328	0.08	200 000	LENOVO GROUP LIMITED 6.536% 22-27/07/2032	USD	202 358	0.18
259 000	NORDEA BANK ABP 3.000% 24-28/10/2031	EUR	255 934	0.23	Mauritius				
100 000	STORA ENSO OYJ 4.000% 23-01/06/2026	EUR	101 310	0.09	200 000	GREENKO SOLAR 5.950% 19-29/07/2026	USD	195 438	0.17
200 000	STORA ENSO OYJ 4.250% 23-01/09/2029	EUR	206 785	0.18	South Korea				
Portugal					200 000	SHINHAN BANK 4.375% 22-13/04/2032	USD	178 474	0.16
1 700 000	EDP SA 1.625% 20-15/04/2027	EUR	1 659 697	1.45	Canada				
200 000	EDP SA 3.875% 23-26/06/2028	EUR	206 130	0.18	100 000	BANK NOVA SCOTIA 3.500% 24-17/04/2029	EUR	101 638	0.09
Japan					Romania				
100 000	EAST JAPAN RAIL 3.533% 24-04/09/2036	EUR	100 618	0.09	100 000	NE PROPERTY 3.375% 20-14/07/2027	EUR	99 855	0.09
100 000	EAST JAPAN RAIL 4.110% 23-22/02/2043	EUR	105 340	0.09	Chile				
300 000	EAST JAPAN RAIL 4.389% 23-05/09/2043	EUR	326 803	0.29	100 000	CHILE 1.250% 20-29/01/2040	EUR	70 813	0.06
2 000	HONDA MOTOR CO 2.534% 22-10/03/2027	USD	1 843	0.00	Floating rate bonds				
2 000	HONDA MOTOR CO 2.967% 22-10/03/2032	USD	1 676	0.00	Spain				
200 000	NIDEC CORP 0.046% 21-30/03/2026	EUR	193 614	0.17	800 000	BANCO BILBAO VIZCAYA ARGENTARIA 20-31/12/2060 FRN	EUR	810 939	0.71
200 000	NTT FINANCE 0.082% 21-13/12/2025	EUR	195 127	0.17	300 000	BANCO SABADELL 23-07/06/2029 FRN	EUR	318 337	0.28
712 000	NTT FINANCE 3.359% 24-12/03/2031	EUR	720 037	0.63	400 000	BANCO SABADELL 24-13/09/2030 FRN	EUR	414 713	0.37
Denmark					500 000	BANCO SABADELL 24-27/05/2031 FRN	EUR	500 815	0.44
100 000	AP MOLLER 3.750% 24-05/03/2032	EUR	103 387	0.09	1 500 000	BANCO SANTANDER 21-24/06/2029 FRN	EUR	1 381 970	1.21
862 000	AP MOLLER 4.125% 24-05/03/2036	EUR	909 251	0.80	100 000	CAIXABANK 20-18/11/2026 FRN	EUR	97 810	0.09
100 000	ORSTED A/S 5.375% 22-13/09/2042	GBP	110 359	0.10	100 000	CAIXABANK 21-03/12/2026 FRN	GBP	116 910	0.10
Greece					1 000 000	CAIXABANK 21-09/02/2029 FRN	EUR	923 535	0.81
764 000	METLEN ENERGY 4.000% 24-17/10/2029	EUR	778 007	0.69	800 000	CAIXABANK 21-18/06/2031 FRN	EUR	779 260	0.69
100 000	MYTILINEOS SA 2.250% 21-30/10/2026	EUR	98 563	0.09	600 000	CAIXABANK 22-14/11/2030 FRN	EUR	657 205	0.58
					1 200 000	CAIXABANK 24-09/02/2032 FRN	EUR	1 244 304	1.10

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Euro Corporate Green Bond

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
100 000	IBERCAJA 24-30/07/2028 FRN	EUR	103 208	0.09		<i>Ireland</i>		<i>1 969 232</i>	<i>1.74</i>
600 000	IBERDROLA FINANCE SA 21-31/12/2061 FRN	EUR	564 374	0.50	300 000	AIB GROUP PLC 22-04/07/2026 FRN	EUR	300 754	0.26
600 000	IBERDROLA FINANCE SA 23-25/07/2171 FRN	EUR	618 959	0.55	100 000	AIB GROUP PLC 22-16/02/2029 FRN	EUR	107 771	0.09
200 000	IBERDROLA FINANCE SA 24-16/04/2172 FRN	EUR	208 882	0.18	269 000	AIB GROUP PLC 23-23/10/2031 FRN	EUR	295 168	0.26
300 000	IBERDROLA FINANCE SA 24-28/08/2173 FRN	EUR	303 331	0.27	260 000	AIB GROUP PLC 24-20/05/2035 FRN	EUR	267 570	0.24
200 000	UNICAJA ES 24-12/09/2029 FRN	EUR	201 217	0.18	100 000	BANK OF IRELAND 23-04/07/2031 FRN	EUR	108 247	0.10
	<i>The Netherlands</i>		<i>6 560 664</i>	<i>5.78</i>	363 000	BANK OF IRELAND 23-13/11/2029 FRN	EUR	382 029	0.34
196 000	ALLIANDER 24-27/06/2173 FRN	EUR	203 122	0.18	300 000	BANK OF IRELAND 23-16/07/2028 FRN	EUR	314 112	0.28
200 000	COOPERATIEVE RAB 24-17/04/2029 FRN	GBP	241 479	0.21	188 000	PERM TSB GRP 24-10/07/2030 FRN	EUR	193 581	0.17
600 000	IBERDROLA INTERNATIONAL 19-31/12/2049 FRN	EUR	598 748	0.53		<i>Portugal</i>		<i>1 968 569</i>	<i>1.74</i>
1 200 000	IBERDROLA INTERNATIONAL 21-31/12/2061 FRN	EUR	1 088 820	0.96	800 000	EDP SA 23-23/04/2083 FRN	EUR	839 728	0.74
700 000	IBERDROLA INTERNATIONAL 21-31/12/2061 FRN	EUR	671 579	0.59	500 000	EDP SA 24-16/09/2054 FRN	EUR	508 033	0.45
600 000	ING GROEP NV 21-09/06/2032 FRN	EUR	566 814	0.50	400 000	EDP SA 24-29/05/2054 FRN	EUR	408 380	0.36
800 000	ING GROEP NV 22-24/08/2033 FRN	EUR	814 725	0.72	200 000	FIDEL CIA SEGURO 24-29/11/2172 FRN	EUR	212 428	0.19
200 000	ING GROEP NV 24-19/11/2032 FRN	EUR	199 057	0.18		<i>Greece</i>		<i>1 346 370</i>	<i>1.19</i>
100 000	KONINKLIJKE KPN 24-18/09/2172 FRN	EUR	103 630	0.09	100 000	NATIONAL BANK GREECE 20-08/10/2026 FRN	EUR	99 652	0.09
500 000	NN GROUP NV 23-03/11/2043 FRN	EUR	561 633	0.49	351 000	NATIONAL BANK GREECE 24-19/11/2030 FRN	EUR	351 778	0.31
300 000	TELEFONICA EUROPE 22-23/11/2171 FRN	EUR	329 904	0.29	500 000	PIRAEUS BANK 21-03/11/2027 FRN	EUR	507 642	0.45
500 000	TELEFONICA EUROPE 23-03/05/2171 FRN	EUR	538 433	0.47	374 000	PIRAEUS BANK 24-17/07/2029 FRN	EUR	387 298	0.34
100 000	TELEFONICA EUROPE 23-07/09/2172 FRN	EUR	112 022	0.10		<i>Germany</i>		<i>1 221 108</i>	<i>1.09</i>
200 000	VOLKSBANK NV 22-15/12/2170 FRN	EUR	208 107	0.18	100 000	COMMERZBANK AG 22-14/09/2027 FRN	EUR	100 098	0.09
100 000	VOLKSBANK NV 24-27/11/2035 FRN	EUR	99 929	0.09	500 000	COMMERZBANK AG 23-25/03/2029 FRN	EUR	530 172	0.47
200 000	VOLKSWAGEN INTERNATIONAL FINANCE 23-06/09/2172 FRN	EUR	222 662	0.20	200 000	COMMERZBANK AG 24-20/02/2037 FRN	EUR	199 014	0.18
	<i>Italy</i>		<i>5 406 725</i>	<i>4.75</i>	300 000.00	DEUTSCHE BANK AG 22-23/02/2028 FRN	EUR	291 756	0.26
200 000	A2A SPA 24-11/09/2172 FRN	EUR	206 136	0.18	100 000	DEUTSCHE BANK AG 22-24/05/2028 FRN	EUR	100 068	0.09
167 000	BANCA POPOLARE DI SONDRIO 24-04/06/2030 FRN	EUR	171 667	0.15		<i>United Kingdom</i>		<i>1 061 812</i>	<i>0.94</i>
200 000	BANCO BPM SPA 23-14/06/2028 FRN	EUR	212 471	0.19	200 000	BARCLAYS PLC 20-03/11/2026 FRN	GBP	234 800	0.21
150 000	BANCO BPM SPA 24-09/09/2030 FRN	EUR	152 005	0.13	100 000	LLOYDS BANKING GROUP PLC 24-06/11/2030 FRN	EUR	101 051	0.09
351 000	BANCO BPM SPA 24-17/01/2030 FRN	EUR	369 914	0.33	100 000	NATWEST GROUP 21-09/11/2028 FRN	GBP	111 352	0.10
311 000	BPER BANCA 24-20/02/2030 FRN	EUR	322 936	0.28	400 000	NATWEST GROUP 22-06/09/2028 FRN	EUR	410 716	0.36
236 000	BPER BANCA 24-22/05/2031 FRN	EUR	242 578	0.21	200 000	NATWEST GROUP 24-05/08/2031 FRN	EUR	203 893	0.18
150 000	INTESA SANPAOLO 23-08/03/2028 FRN	EUR	156 092	0.14		<i>Poland</i>		<i>609 061</i>	<i>0.54</i>
761 000	TERNA RETE 24-11/04/2173 FRN	EUR	783 977	0.69	100 000	MBANK 23-11/09/2027 FRN	EUR	107 158	0.09
1 700 000	UNICREDIT SPA 21-05/07/2029 FRN	EUR	1 576 259	1.38	200 000	MBANK 24-27/09/2030 FRN	EUR	201 000	0.18
200 000	UNICREDIT SPA 22-15/11/2027 FRN	EUR	210 249	0.19	300 000	PKO BANK POLSKI 24-12/09/2027 FRN	EUR	300 903	0.27
951 000	UNICREDIT SPA 23-14/02/2030 FRN	EUR	1 002 441	0.88		<i>Finland</i>		<i>382 048</i>	<i>0.34</i>
	<i>Norway</i>		<i>3 492 926</i>	<i>3.08</i>	139 000	NORDEA BANK ABP 23-23/02/2034 FRN	EUR	146 228	0.13
1 200 000	DNB BANK ASA 22-18/01/2028 FRN	EUR	1 143 454	1.01	230 000	NORDEA BANK ABP 24-29/05/2035 FRN	EUR	235 820	0.21
1 400 000	DNB BANK ASA 22-21/09/2027 FRN	EUR	1 408 171	1.23		<i>Australia</i>		<i>289 654</i>	<i>0.26</i>
200 000	DNB BANK ASA 23-01/11/2029 FRN	EUR	211 030	0.19	281 000	NATIONAL AUSTRALIA BANK 24-04/06/2034 FRN	EUR	289 654	0.26
200 000	DNB BANK ASA 23-14/03/2029 FRN	EUR	206 831	0.18		<i>Austria</i>		<i>208 636</i>	<i>0.18</i>
322 000	DNB BANK ASA 23-16/02/2027 FRN	EUR	324 593	0.29	200 000	ERSTE GROUP 23-16/01/2031 FRN	EUR	208 636	0.18
200 000	DNB BANK ASA 24-29/11/2030 FRN	EUR	198 847	0.18		<i>Canada</i>		<i>200 097</i>	<i>0.18</i>
	<i>France</i>		<i>2 561 172</i>	<i>2.26</i>	200 000	ROYAL BANK OF CANADA 24-02/07/2028 FRN	EUR	200 097	0.18
600 000	AXA SA 21-07/10/2041 FRN	EUR	519 262	0.46		<i>Belgium</i>		<i>193 250</i>	<i>0.17</i>
500 000	BNP PARIBAS 20-14/10/2027 FRN	EUR	477 052	0.42	200 000	KBC GROUP NV 20-16/06/2027 FRN	EUR	193 250	0.17
200 000	BNP PARIBAS 23-13/04/2031 FRN	EUR	208 262	0.18		<i>Sweden</i>		<i>113 383</i>	<i>0.10</i>
100 000	CNP ASSURANCES 19-27/07/2050 FRN	EUR	90 623	0.08	100 000	SWEDBANK AB 21-08/12/2027 FRN	GBP	113 383	0.10
100 000	ENGIE 21-31/12/2061 FRN	EUR	87 827	0.08					
200 000	ENGIE 24-14/06/2173 FRN	EUR	206 976	0.18					
200 000	ENGIE 24-14/06/2173 FRN	EUR	208 521	0.18					
600 000	SOCIETE GENERALE 20-22/09/2028 FRN	EUR	563 400	0.50					
200 000	SOCIETE GENERALE 24-13/11/2030 FRN	EUR	199 249	0.18					

BNP PARIBAS FUNDS Euro Corporate Green Bond

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Denmark</i>		<i>104 549</i>	<i>0.09</i>
105 000	DANSKE BANK A/S 24- 19/11/2036 FRN	EUR	104 549	0.09
	<i>United States of America</i>		<i>1 977</i>	<i>0.00</i>
2 000	JPMORGAN CHASE 23-22/10/2027 FRN	USD	1 977	0.00
Total securities portfolio			112 046 451	98.70

BNP PARIBAS FUNDS Euro Defensive Equity

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market					124 999	KONINKLIJKE KPN	EUR	439 371	0.68
			59 134 620	91.20	2 181	NN GROUP NV - W/I	EUR	91 755	0.14
					7 432	WOLTERS KLUWER	EUR	1 192 093	1.84
Shares			59 134 620	91.20	<i>Italy</i>				<i>5 464 249</i>
	<i>France</i>		<i>17 704 326</i>	<i>27.30</i>	4 319	FERRARI NV	EUR	1 781 156	2.75
9 723	ACCOR SA	EUR	457 370	0.71	30 781	POSTE ITALIANE SPA	EUR	419 237	0.65
55 085	AXA SA	EUR	1 890 517	2.92	14 053	PRYSMIAN SPA	EUR	866 508	1.34
12 236	BUREAU VERITAS SA	EUR	359 004	0.55	47 976	UNICREDIT SPA	EUR	1 848 275	2.85
7 632	CAPGEMINI SE	EUR	1 207 001	1.86	45 642	UNIPOL GRUPPO FINANZIARIO SP	EUR	549 073	0.85
19 290	DANONE	EUR	1 256 165	1.94	<i>Finland</i>				<i>1 883 076</i>
742	HERMES INTERNATIONAL	EUR	1 722 924	2.66	4 152	ELISA OYJ	EUR	173 554	0.27
1 101	IPSEN	EUR	121 881	0.19	23 473	FORTUM OYJ	EUR	317 238	0.49
3 730	LA FRANCAISE DES JEUX SAEM	EUR	138 831	0.21	8 713	KONE OYJ - B	EUR	409 511	0.63
9 673	LEGRAND SA	EUR	909 649	1.40	196 478	NOKIA OYJ	EUR	839 845	1.30
23 731	MICHELIN (CGDE)	EUR	754 646	1.16	3 341	ORION OYJ - B	EUR	142 928	0.22
67 785	ORANGE	EUR	652 634	1.01	<i>Belgium</i>				<i>872 359</i>
6 780	PUBLICIS GROUPE	EUR	698 340	1.08	4 950	AGEAS	EUR	232 155	0.36
26 775	SANOFI AVENTIS	EUR	2 509 889	3.87	3 883	KBC GROUP NV	EUR	289 439	0.45
11 257	SCHNEIDER ELECTRIC SE	EUR	2 711 811	4.17	1 825	UCB SA	EUR	350 765	0.54
3 813	SODEXO SA	EUR	303 324	0.47	<i>Ireland</i>				<i>681 290</i>
4 202	TELEPERFORMANCE	EUR	349 270	0.54	68 207	AIB GROUP PLC	EUR	363 543	0.56
16 654	VINCI SA	EUR	1 661 070	2.56	36 083	BANK OF IRELAND GROUP PLC	EUR	317 747	0.49
	<i>Germany</i>		<i>17 186 661</i>	<i>26.48</i>	<i>Poland</i>				<i>155 607</i>
5 717	ADIDAS AG	EUR	1 353 786	2.09	9 425	INPOST SA	EUR	155 607	0.24
2 191	ALLIANZ SE - REG	EUR	648 317	1.00	<i>Austria</i>				<i>118 790</i>
8 485	BAYERISCHE MOTOREN WERKE AG	EUR	670 145	1.03	1 697	VERBUND AG	EUR	118 790	0.18
80 543	DEUTSCHE TELEKOM AG - REG	EUR	2 326 887	3.59	Total securities portfolio				59 134 620
28 178	DHL GROUP	EUR	957 488	1.48					91.20
16 566	EVONIK INDUSTRIES AG	EUR	277 149	0.43					
5 343	FRESENIUS MEDICAL CARE AG	EUR	235 947	0.36					
15 467	FRESENIUS SE & CO	EUR	518 763	0.80					
4 899	GEA GROUP AG	EUR	234 270	0.36					
1 650	HANNOVER RUECK SE	EUR	398 310	0.61					
1 398	HEIDELBERGCEMENT AG	EUR	166 781	0.26					
5 548	HENKEL AG & CO KGAA VORZUG - PREF	EUR	469 916	0.72					
4 961	MERCK KGAA	EUR	694 044	1.07					
3 859	MUENCHENER RUECKVERSICHERUNG AG - REG	EUR	1 879 719	2.90					
133	RATIONAL AG	EUR	109 592	0.17					
14 384	SAP SE	EUR	3 398 938	5.23					
2 216	SCOUT24 AG	EUR	188 582	0.29					
10 904	SIEMENS AG - REG	EUR	2 056 058	3.17					
1 613	TALANX AG	EUR	132 508	0.20					
14 494	ZALANDO SE	EUR	469 461	0.72					
	<i>Spain</i>		<i>9 449 574</i>	<i>14.58</i>					
2 806	AENA SA	EUR	553 904	0.85					
10 452	AMADEUS IT GROUP	EUR	712 826	1.10					
184 997	BANCO BILBAO VIZCAYA ARGENTARIA	EUR	1 748 592	2.70					
218 596	CAIXABANK	EUR	1 144 569	1.77					
19 259	ENDESA SA	EUR	400 009	0.62					
161 231	IBERDROLA FINANCE	EUR	2 144 372	3.31					
36 488	INDUSTRIA DE DISENO TEXTIL	EUR	1 811 264	2.79					
237 246	TELEFONICA SA	EUR	934 038	1.44					
	<i>The Netherlands</i>		<i>5 618 688</i>	<i>8.67</i>					
1 520	ASM INTERNATIONAL NV	EUR	849 376	1.31					
2 999	ASML HOLDING NV	EUR	2 035 421	3.14					
32 095	KONINKLIJKE AHOLD DELHAIZE N	EUR	1 010 672	1.56					

BNP PARIBAS FUNDS Euro Equity

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			745 149 519	99.22
Shares			745 149 519	99.22
<i>France</i>			<i>261 177 571</i>	<i>34.79</i>
171 642	AIR LIQUIDE FINANCE	EUR	26 934 063	3.59
1 214 248	CREDIT AGRICOLE SA	EUR	16 137 356	2.15
308 464	DANONE	EUR	20 087 176	2.67
118 333	ESSILORLUXOTTICA	EUR	27 879 255	3.71
80 111	LOREAL	EUR	27 385 945	3.65
57 416	LVMH MOET HENNESSY LOUIS VUITTON	EUR	36 487 868	4.86
697 260	MICHELIN (CGDE)	EUR	22 172 868	2.95
209 103	SCHNEIDER ELECTRIC SE	EUR	50 372 913	6.72
631 818	TOTAL SA	EUR	33 720 127	4.49
<i>Germany</i>			<i>179 915 147</i>	<i>23.94</i>
99 276	ALLIANZ SE - REG	EUR	29 375 768	3.91
108 514	DEUTSCHE BOERSE AG	EUR	24 133 514	3.21
1 241 215	DEUTSCHE TELEKOM AG - REG	EUR	35 858 701	4.77
134 828	SAP SE	EUR	31 859 856	4.24
239 514	SIEMENS AG - REG	EUR	45 162 760	6.01
131 754	SYMRISE AG	EUR	13 524 548	1.80
<i>The Netherlands</i>			<i>119 467 816</i>	<i>15.92</i>
86 655	ASML HOLDING NV	EUR	58 812 749	7.84
226 330	ASR NEDERLAND NV	EUR	10 361 387	1.38
480 599	PROSUS NV	EUR	18 430 972	2.45
590 919	UNIVERSAL MUSIC GROUP NV	EUR	14 607 518	1.95
107 576	WOLTERS KLUWER	EUR	17 255 190	2.30
<i>Spain</i>			<i>45 748 861</i>	<i>6.09</i>
252 982	AMADEUS IT GROUP	EUR	17 253 372	2.30
5 436 375	BANCO SANTANDER SA	EUR	24 270 696	3.23
461 827	GRIFOLS SA	EUR	4 224 793	0.56
<i>Finland</i>			<i>36 247 378</i>	<i>4.82</i>
725 143	NESTE OYJ	EUR	8 792 359	1.17
1 369 133	NORDEA BANK ABP	EUR	14 375 897	1.91
332 126	SAMPO OYJ - A	EUR	13 079 122	1.74
<i>Italy</i>			<i>27 026 811</i>	<i>3.60</i>
6 996 327	INTESA SANPAOLO	EUR	27 026 811	3.60
<i>Belgium</i>			<i>17 434 366</i>	<i>2.32</i>
361 334	ANHEUSER - BUSCH INBEV SA/NV	EUR	17 434 366	2.32
<i>United Kingdom</i>			<i>15 048 670</i>	<i>2.00</i>
37 220	LINDE PLC	USD	15 048 670	2.00
<i>Switzerland</i>			<i>14 846 990</i>	<i>1.98</i>
151 934	DSM-FIRMENICH AG	EUR	14 846 990	1.98
<i>Luxembourg</i>			<i>14 205 422</i>	<i>1.89</i>
288 084	EUROFINS SCIENTIFIC	EUR	14 205 422	1.89
<i>Portugal</i>			<i>14 030 487</i>	<i>1.87</i>
760 460	JERONIMO MARTINS	EUR	14 030 487	1.87
Shares/Units in investment funds			4 067 133	0.54
<i>Luxembourg</i>			<i>4 067 133</i>	<i>0.54</i>
31 768.15	BNP PARIBAS INSTICASH EUR 1D LVNAV - X CAP	EUR	4 067 133	0.54
Total securities portfolio			749 216 652	99.76

BNP PARIBAS FUNDS Euro Flexible Bond

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
Bonds									
<i>United States of America</i>					<i>France</i>				
682 000	AMERICANADIAN HONDA F 3.650% 24-23/04/2031	EUR	691 726	0.29	1 655 000	CMA CGM SA 5.500% 24-15/07/2029	EUR	1 725 638	0.73
206 000	BOOKING HOLDINGS INC 3.250% 24-21/11/2032	EUR	206 170	0.09	1 200 000	EUTELSAT SA 9.750% 24-13/04/2029	EUR	1 129 812	0.48
5 581 000	BOOKING HOLDINGS INC 4.000% 24-01/03/2044	EUR	5 612 737	2.36	2 700 000	LA FRANCAISE DES 3.625% 24-21/11/2036	EUR	2 668 357	1.12
2 400 000	COMCAST CORP 3.550% 24-26/09/2036	EUR	2 400 507	1.01	284 000	TEREOS FINANCE GROUPE 5.875% 24-30/04/2030	EUR	290 524	0.12
3 900 000	FORD MOTOR CREDIT 4.445% 24-14/02/2030	EUR	4 003 987	1.69	2 275 000	TEREOS FINANCE GROUPE 7.250% 23-15/04/2028	EUR	2 367 011	1.00
2 659 000	FORD MOTOR CREDIT 5.125% 23-20/02/2029	EUR	2 795 852	1.18	<i>Japan</i>				
2 500 000	GENERAL ELECTRIC CO 2.125% 17-17/05/2037	EUR	2 123 042	0.89	323 000	ASAHI GROUP 3.464% 24-16/04/2032	EUR	327 189	0.14
1 400 000	GENERAL MILLS INC 3.850% 24-23/04/2034	EUR	1 443 026	0.61	7 100 000	NISSAN MOTOR CO 3.201% 20-17/09/2028	EUR	6 966 858	2.93
8 200 000	GENERAL MOTORS FINANCE 4.000% 24-10/07/2030	EUR	8 439 758	3.56	<i>Belgium</i>				
350 000	GENERAL MOTORS FINANCE 4.500% 23-22/11/2027	EUR	363 179	0.15	700 000	AB INBEV SA/NV 3.750% 24-22/03/2037	EUR	714 145	0.30
3 808 000	HONEYWELL INTERNATIONAL 3.750% 24-01/03/2036	EUR	3 814 145	1.61	4 100 000	BARRY CALLEBAUT SERVICES 4.000% 24-14/06/2029	EUR	4 168 791	1.75
1 700 000	HONEYWELL INTERNATIONAL 4.125% 22-02/11/2034	EUR	1 782 821	0.75	1 500 000	SOLVAY SA 4.250% 24-03/10/2031	EUR	1 543 963	0.65
3 373 000	IHG FINANCE LLC 4.375% 23-28/11/2029	EUR	3 549 675	1.49	<i>Italy</i>				
769 000	JOHNSON CONTROLS 3.125% 24-11/12/2033	EUR	752 643	0.32	2 900 000	AEROPORTI ROMA 4.875% 23-10/07/2033	EUR	3 158 356	1.33
4 200 000	KELLANOVA 3.750% 24-16/05/2034	EUR	4 282 088	1.80	200 000	AUTOSTRADA PER L'ITALIA 2.000% 20-04/12/2028	EUR	190 890	0.08
1 600 000	MCDONALDS CORP 4.125% 23-28/11/2035	EUR	1 668 431	0.70	1 000 000	AUTOSTRADA PER L'ITALIA 4.625% 24-28/02/2036	EUR	1 026 337	0.43
2 300 000	MONDELEZ INTERNATIONAL INC 2.375% 15-06/03/2035	EUR	2 051 393	0.86	1 500 000	AUTOSTRADA PER L'ITALIA 5.125% 23-14/06/2033	EUR	1 611 940	0.68
1 065 000	STRYKER CORP 3.375% 24-11/09/2032	EUR	1 075 770	0.45	<i>Sweden</i>				
843 000	THE COCA-COLA COMPANY 3.500% 24-14/05/2044	EUR	835 822	0.35	3 250 000	ERICSSON LM 1.000% 21-26/05/2029	EUR	2 954 609	1.24
750 000	THE COCA-COLA COMPANY 3.750% 24-15/08/2053	EUR	761 741	0.32	1 800 000	HEIMSTADEN BOSTA 3.875% 24-05/11/2029	EUR	1 785 282	0.75
2 762 000	ZIMMER BIOMET 3.518% 24-15/12/2032	EUR	2 775 219	1.17	<i>Australia</i>				
<i>Germany</i>					896 000	SYDNEY AIRPORT F 3.750% 24-30/04/2032	EUR	920 942	0.39
10 938 770	BUNDESREPUBLIK DEUTSCHLAND I/L 0.100% 15-15/04/2026	EUR	10 824 403	4.57	2 483 000	SYDNEY AIRPORT F 4.125% 24-30/04/2036	EUR	2 584 139	1.09
192 227	BUNDESREPUBLIK DEUTSCHLAND I/L 0.100% 15-15/04/2046	EUR	171 978	0.07	<i>Denmark</i>				
1 200 000	INFINEON TECHNOLOGIES 2.000% 20-24/06/2032	EUR	1 093 759	0.46	2 675 000	PANDORA A/S 3.875% 24-31/05/2030	EUR	2 729 440	1.15
4 179 000	METRO 4.625% 24-07/03/2029	EUR	4 377 920	1.84	<i>Luxembourg</i>				
<i>The Netherlands</i>					1 500 000	REPSOL EUR FINANCE 3.625% 24-05/09/2034	EUR	1 495 370	0.63
1 250 000	AKZO NOBEL NV 3.750% 24-16/09/2034	EUR	1 260 668	0.53	<i>Ireland</i>				
300 000	EASYJET FINCO 1.875% 21-03/03/2028	EUR	288 338	0.12	1 350 000	SMURFIT KAPPA 3.454% 24-27/11/2032	EUR	1 370 980	0.58
306 000	JDE PEETS NV 4.500% 23-23/01/2034	EUR	322 300	0.14	<i>Greece</i>				
5 432 000	KONINKLIJKE PHIL 3.750% 24-31/05/2032	EUR	5 540 977	2.33	7 040 000	HELLENIC REPUBLIC 0.000% 12-15/10/2042	EUR	18 121	0.01
3 876 000	SAIPEM FIN INTERNATIONAL 4.875% 24-30/05/2030	EUR	4 077 799	1.72	Floating rate bonds				
2 167 000	STELLANTIS NV 4.000% 24-19/03/2034	EUR	2 149 379	0.90	<i>Italy</i>				
558 000	SWISSCOM FINANCE 3.875% 24-29/05/2044	EUR	568 543	0.24	2 000 000	A2A SPA 24-11/09/2172 FRN	EUR	2 061 356	0.87
<i>United Kingdom</i>					2 426 000	INTESA SANPAOLO 24-14/11/2036 FRN	EUR	2 426 846	1.02
3 226 000	EASYJET PLC 3.750% 24-20/03/2031	EUR	3 274 343	1.38	5 926 000	INTESA SANPAOLO 24-16/04/2027 FRN	EUR	5 942 313	2.50
3 500 000	INTERNATIONAL CONSOLIDAT 3.750% 21-25/03/2029	EUR	3 553 031	1.50	1 300 000	ITALY CCTS EU 23-15/10/2028 FRN	EUR	1 311 659	0.55
4 200 000	ROLLS-ROYCE PLC 1.625% 18-09/05/2028	EUR	4 025 414	1.69	2 500 000	ITALY CCTS EU 23-15/10/2031 FRN	EUR	2 532 435	1.07
2 400 000	ROLLS-ROYCE PLC 4.625% 20-16/02/2026	EUR	2 432 829	1.02	3 380 000	ITALY CCTS EU 24-15/04/2032 FRN	EUR	3 388 205	1.43
300 000	TESCO CORP TREAS 4.250% 23-27/02/2031	EUR	313 087	0.13	6 000 000	ITALY CCTS EU 24-15/04/2033 FRN	EUR	5 995 230	2.52
					3 376 000	UNICREDIT SPA 24-20/11/2028 FRN	EUR	3 376 979	1.42
					<i>The Netherlands</i>				
					4 100 000	ABERTIS FINANCE 24-28/02/2173 FRN	EUR	4 190 952	1.76
					2 800 000	COOPERATIEVE RAB 24-16/07/2028 FRN	EUR	2 796 898	1.18
					1 900 000	ING GROEP NV 24-15/08/2034 FRN	EUR	1 948 162	0.82
					500 000	NIBC BANK NV 24-12/06/2035 FRN	EUR	499 077	0.21

BNP PARIBAS FUNDS Euro Flexible Bond

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
2 000 000	REPSOL INTERNATIONAL FINANCE 20-31/12/2060 FRN	EUR	2 028 467	0.85
3 000 000	TELEFONICA EUROPE 23- 07/09/2172 FRN	EUR	3 360 649	1.41
1 500 000	VOLKSBANK NV 24-27/11/2035 FRN	EUR	1 498 931	0.63
	<i>France</i>		<i>7 489 405</i>	<i>3.15</i>
3 000 000	BNP PARIBAS 85-07/10/2173 FRN	EUR	2 775 000	1.17
688 000	TOTAL SE 21-31/12/2061 FRN	EUR	645 472	0.27
4 000 000	TOTALENERGIES SE 24- 19/11/2173 FRN	EUR	4 068 933	1.71
	<i>United States of America</i>		<i>6 510 423</i>	<i>2.74</i>
2 698 000	CITIGROUP INC 24-14/05/2028 FRN	EUR	2 702 103	1.14
3 798 000	MORGAN STANLEY 24- 19/03/2027 FRN	EUR	3 808 320	1.60
	<i>United Kingdom</i>		<i>6 371 726</i>	<i>2.68</i>
4 300 000	BARCLAYS PLC 24-08/05/2028 FRN	EUR	4 312 184	1.82
170 000	NATWEST GROUP 24-05/08/2031 FRN	EUR	173 309	0.07
2 000 000	VODAFONE GROUP 20- 27/08/2080 FRN	EUR	1 886 233	0.79
	<i>Spain</i>		<i>4 908 142</i>	<i>2.07</i>
1 400 000	BANCO SABADELL 24- 27/05/2031 FRN	EUR	1 402 281	0.59
3 500 000	CAIXABANK 24-19/09/2028 FRN	EUR	3 505 861	1.48
	<i>Canada</i>		<i>4 622 235</i>	<i>1.95</i>
4 620 000	ROYAL BANK OF CANADA 24- 02/07/2028 FRN	EUR	4 622 235	1.95
	<i>Germany</i>		<i>1 980 948</i>	<i>0.83</i>
2 000 000	INFINEON TECHNOLOGIES 19- 01/04/2168 FRN	EUR	1 980 948	0.83
	<i>Denmark</i>		<i>691 016</i>	<i>0.29</i>
694 000	DANSKE BANK A/S 24- 19/11/2036 FRN	EUR	691 016	0.29
Shares/Units in investment funds			11 538 181	4.86
	<i>Luxembourg</i>		<i>11 513 520</i>	<i>4.85</i>
500.00	BNP PARIBAS FLEXI I EURO BOND 2029 - X CAP	EUR	5 228 720	2.20
4 900.00	BNP PARIBAS FLEXI I STRUCTURED CREDIT EUROPE AAA - X CAP	EUR	5 484 423	2.31
8.00	BNP PARIBAS FUNDS EURO HIGH YIELD SHT DURATION BD XCA	EUR	800 377	0.34
	<i>France</i>		<i>24 661</i>	<i>0.01</i>
1.00	BNP PARIBAS MONEY 3M - I CAP	EUR	24 661	0.01
Total securities portfolio			224 923 429	94.68

BNP PARIBAS FUNDS Euro Government Bond

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets	
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market					33 820 000	FRANCE O.A.T. 2.500% 14-25/05/2030	EUR	33 461 170	2.12	
					338 000	FRANCE O.A.T. 2.750% 12-25/10/2027	EUR	341 421	0.02	
					26 715 000	FRANCE O.A.T. 4.750% 04-25/04/2035	EUR	30 302 023	1.92	
Bonds					<i>Luxembourg</i>				<i>59 394 158</i>	<i>3.76</i>
					2 403 000	DUCHY OF LUXEMBOURG 0.000% 20-14/09/2032	EUR	1 960 382	0.12	
					15 106 000	EFSS 2.625% 24-16/07/2029	EUR	15 195 306	0.96	
					1 778 308	ESM 0.000% 21-15/12/2026	EUR	1 700 606	0.11	
					5 579 819	ESM 0.000% 21-15/12/2026	EUR	5 336 014	0.34	
					8 961 000	EUROPEAN INVESTMENT BANK 2.750% 24-17/07/2029	EUR	9 085 511	0.58	
					25 546 000	EUROPEAN INVESTMENT BANK 2.875% 24-15/10/2031	EUR	26 116 339	1.65	
					<i>Portugal</i>				<i>25 016 674</i>	<i>1.58</i>
					26 099 000	PORTUGUESE OTS 2.250% 18-18/04/2034	EUR	25 016 674	1.58	
					<i>The Netherlands</i>				<i>21 416 581</i>	<i>1.35</i>
					14 250 000	BNG BANK NV 0.000% 21-20/01/2031	EUR	12 140 695	0.77	
					107 789	NETHERLANDS GOVERNMENT 0.500% 19-15/01/2040	EUR	78 578	0.00	
					9 185 000	NETHERLANDS GOVERNMENT 2.500% 12-15/01/2033	EUR	9 197 308	0.58	
					<i>Austria</i>				<i>21 011 049</i>	<i>1.33</i>
					93 000	REPUBLIC OF AUSTRIA 0.000% 20-20/10/2040	EUR	58 312	0.00	
					15 720 000	REPUBLIC OF AUSTRIA 0.700% 21-20/04/2071	EUR	7 238 388	0.46	
					16 070 000	REPUBLIC OF AUSTRIA 1.850% 22-23/05/2049	EUR	12 915 135	0.82	
					1 054 000	REPUBLIC OF AUSTRIA 2.100% 17-20/09/2117	EUR	799 214	0.05	
					<i>Greece</i>				<i>15 465 290</i>	<i>0.98</i>
					15 262 000	HELLENIC REPUBLIC 3.375% 24-15/06/2034	EUR	15 465 290	0.98	
					<i>Finland</i>				<i>7 743 621</i>	<i>0.49</i>
					7 914 000	FINNISH GOVERNMENT 2.950% 24-15/04/2055	EUR	7 743 621	0.49	
					<i>Slovakia</i>				<i>5 109 594</i>	<i>0.32</i>
					7 220 000	SLOVAKIA GOVERNMENT 0.375% 21-21/04/2036	EUR	5 109 594	0.32	
					<i>Belgium</i>				<i>4 313 317</i>	<i>0.27</i>
					9 832 000	BELGIUM GOVERNMENT 0.650% 21-22/06/2071	EUR	3 967 212	0.25	
					329 000	BELGIUM GOVERNMENT 3.750% 13-22/06/2045	EUR	346 105	0.02	
					<i>Estonia</i>				<i>721 573</i>	<i>0.05</i>
					832 000	REPUBLIC OF ESTONIA 0.125% 20-10/06/2030	EUR	721 573	0.05	
					Shares/Units in investment funds				75 385 634	4.77
					<i>France</i>				<i>75 385 634</i>	<i>4.77</i>
					121.00	BNP PARIBAS INVEST 3 MOIS - I - C	EUR	75 385 634	4.77	
					Total securities portfolio				1 550 160 607	98.14
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market					33 820 000	FRANCE O.A.T. 2.500% 14-25/05/2030	EUR	33 461 170	2.12	
					338 000	FRANCE O.A.T. 2.750% 12-25/10/2027	EUR	341 421	0.02	
					26 715 000	FRANCE O.A.T. 4.750% 04-25/04/2035	EUR	30 302 023	1.92	
					<i>Luxembourg</i>				<i>59 394 158</i>	<i>3.76</i>
					2 403 000	DUCHY OF LUXEMBOURG 0.000% 20-14/09/2032	EUR	1 960 382	0.12	
					15 106 000	EFSS 2.625% 24-16/07/2029	EUR	15 195 306	0.96	
					1 778 308	ESM 0.000% 21-15/12/2026	EUR	1 700 606	0.11	
					5 579 819	ESM 0.000% 21-15/12/2026	EUR	5 336 014	0.34	
					8 961 000	EUROPEAN INVESTMENT BANK 2.750% 24-17/07/2029	EUR	9 085 511	0.58	
					25 546 000	EUROPEAN INVESTMENT BANK 2.875% 24-15/10/2031	EUR	26 116 339	1.65	
					<i>Portugal</i>				<i>25 016 674</i>	<i>1.58</i>
					26 099 000	PORTUGUESE OTS 2.250% 18-18/04/2034	EUR	25 016 674	1.58	
					<i>The Netherlands</i>				<i>21 416 581</i>	<i>1.35</i>
					14 250 000	BNG BANK NV 0.000% 21-20/01/2031	EUR	12 140 695	0.77	
					107 789	NETHERLANDS GOVERNMENT 0.500% 19-15/01/2040	EUR	78 578	0.00	
					9 185 000	NETHERLANDS GOVERNMENT 2.500% 12-15/01/2033	EUR	9 197 308	0.58	
					<i>Austria</i>				<i>21 011 049</i>	<i>1.33</i>
					93 000	REPUBLIC OF AUSTRIA 0.000% 20-20/10/2040	EUR	58 312	0.00	
					15 720 000	REPUBLIC OF AUSTRIA 0.700% 21-20/04/2071	EUR	7 238 388	0.46	
					16 070 000	REPUBLIC OF AUSTRIA 1.850% 22-23/05/2049	EUR	12 915 135	0.82	
					1 054 000	REPUBLIC OF AUSTRIA 2.100% 17-20/09/2117	EUR	799 214	0.05	
					<i>Greece</i>				<i>15 465 290</i>	<i>0.98</i>
					15 262 000	HELLENIC REPUBLIC 3.375% 24-15/06/2034	EUR	15 465 290	0.98	
					<i>Finland</i>				<i>7 743 621</i>	<i>0.49</i>
					7 914 000	FINNISH GOVERNMENT 2.950% 24-15/04/2055	EUR	7 743 621	0.49	
					<i>Slovakia</i>				<i>5 109 594</i>	<i>0.32</i>
					7 220 000	SLOVAKIA GOVERNMENT 0.375% 21-21/04/2036	EUR	5 109 594	0.32	
					<i>Belgium</i>				<i>4 313 317</i>	<i>0.27</i>
					9 832 000	BELGIUM GOVERNMENT 0.650% 21-22/06/2071	EUR	3 967 212	0.25	
					329 000	BELGIUM GOVERNMENT 3.750% 13-22/06/2045	EUR	346 105	0.02	
					<i>Estonia</i>				<i>721 573</i>	<i>0.05</i>
					832 000	REPUBLIC OF ESTONIA 0.125% 20-10/06/2030	EUR	721 573	0.05	
					Shares/Units in investment funds				75 385 634	4.77
					<i>France</i>				<i>75 385 634</i>	<i>4.77</i>
					121.00	BNP PARIBAS INVEST 3 MOIS - I - C	EUR	75 385 634	4.77	
					Total securities portfolio				1 550 160 607	98.14

BNP PARIBAS FUNDS Euro High Yield Bond

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market					6 000 000	ELIOR PARTICIPAT 3.750% 21-15/07/2026	EUR	5 938 600	0.92
			618 008 064	95.67	5 200 000	ELO SACA 4.875% 22-08/12/2028	EUR	4 246 190	0.66
					1 700 000	ELO SACA 6.000% 23-22/03/2029	EUR	1 438 838	0.22
	Bonds		391 598 852	60.61	2 000 000	EUTELSAT SA 1.500% 20-13/10/2028	EUR	1 481 317	0.23
	<i>United Kingdom</i>		<i>106 658 788</i>	<i>16.51</i>	1 350 000	EUTELSAT SA 9.750% 24-13/04/2029	EUR	1 271 039	0.20
3 301 000	BOPARAN FINANCE 9.375% 24-07/11/2029	GBP	3 848 605	0.60	2 250 000	ILIAD HOLDING 5.625% 21-15/10/2028	EUR	2 302 605	0.36
6 523 000	CASTLE UK FINCO 7.000% 22-15/05/2029	GBP	7 625 157	1.18	4 000 000	ITM ENTREPRISES 5.750% 24-22/07/2029	EUR	4 243 055	0.66
7 470 000	CONSTELLATION 4.875% 21-15/07/2027	GBP	8 554 254	1.33	12 125 849	QUATRIM 8.500% 24-15/01/2027	EUR	7 159 847	1.11
3 441 091	CO-OPERATIVE GRO 11.000% 13-22/12/2025	GBP	4 373 682	0.68		<i>Germany</i>		<i>38 411 661</i>	<i>5.93</i>
4 100 000	CO-OPERATIVE WHOLESALE 7.500% 11-08/07/2026	GBP	5 054 121	0.78	6 327 000	APCOA GROUP GMBH 6.000% 24-15/04/2031	EUR	6 398 406	0.99
3 400 000	DEUCE FINCO 5.500% 21-15/06/2027	GBP	4 009 516	0.62	2 500 000	CHEPLAPHARM ARZN 4.375% 20-15/01/2028	EUR	2 317 500	0.36
4 885 000	EDGE FINCO PLC 8.125% 24-15/08/2031	GBP	6 026 161	0.93	3 940 000	CHEPLAPHARM ARZN 7.500% 23-15/05/2030	EUR	3 874 706	0.60
7 197 000	GATWICK AIRPORT 4.375% 21-07/04/2026	GBP	8 546 219	1.33	2 910 000	CTEC II GMBH 5.250% 22-15/02/2030	EUR	2 675 928	0.41
2 000 000	ICELAND BONDCO 10.875% 23-15/12/2027	GBP	2 581 640	0.40	4 100 000	GRUENENTHAL GMBH 4.625% 24-15/11/2031	EUR	4 138 591	0.64
1 650 000	ICELAND BONDCO 4.375% 21-15/05/2028	GBP	1 826 016	0.28	4 239 000	HT TROPLAST AG 9.375% 23-15/07/2028	EUR	4 479 722	0.69
4 100 000	IRON MOUNTAIN UK 3.875% 17-15/11/2025	GBP	4 863 419	0.75	10 430 000	NIDDA HEALTHCARE 7.500% 22-21/08/2026	EUR	7 075 921	1.10
5 700 000	KIER GROUP 9.000% 24-15/02/2029	GBP	7 222 590	1.12	2 900 000	TECHEM VERWALTUNG 5.375% 24-15/07/2029	EUR	2 992 878	0.46
5 718 000	MAISON FINCO PLC 6.000% 21-31/10/2027	GBP	6 783 267	1.05	5 620 000	TUI CRUISES GMBH 6.500% 21-15/05/2026	EUR	1 064 150	0.16
2 000 000	MARKET BIDCO FIN 4.750% 22-04/11/2027	EUR	1 946 522	0.30	2 700 000	VONOVIA BV 1.000% 21-28/01/2041	EUR	1 708 640	0.26
6 400 000	MARKET BIDCO FIN 5.500% 22-04/11/2027	GBP	7 361 378	1.14	2 100 000	VONOVIA SE 1.000% 21-16/06/2033	EUR	1 685 219	0.26
4 650 000	OCADO GROUP PLC 10.500% 24-08/08/2029	GBP	5 694 394	0.88		<i>Spain</i>		<i>29 654 614</i>	<i>4.59</i>
950 000	OEG FINANCE PLC 7.250% 24-27/09/2029	EUR	992 954	0.15	4 715 000	EDREAMS ODIGEO S 5.500% 22-15/07/2027	EUR	4 760 673	0.74
2 030 000	PINNACLE BIDCO P 10.000% 23-11/10/2028	GBP	2 603 487	0.40	3 800 000	EROSKI S COOP 10.625% 23-30/04/2029	EUR	4 125 470	0.64
4 050 000	PROJECT GRAND UK 9.000% 24-01/06/2029	EUR	4 249 949	0.66	4 900 000	GRIFOLS ESCROW 3.875% 21-15/10/2028	EUR	4 418 085	0.68
6 175 000	RAC BOND CO 5.250% 21-04/11/2027	GBP	7 212 942	1.12	2 700 000	GRIFOLS SA 2.250% 19-15/11/2027	EUR	2 574 833	0.40
1 754 000	RAC BOND CO 8.250% 23-06/11/2028	GBP	2 282 863	0.35	3 100 000	GRIFOLS SA 7.125% 24-01/05/2030	EUR	3 185 390	0.49
3 029 000	TI AUTOMOTIVE 3.750% 21-15/04/2029	EUR	2 999 652	0.46	7 100 000	GRIFOLS SA 7.500% 24-01/05/2030	EUR	7 422 458	1.15
	<i>Luxembourg</i>		<i>64 768 301</i>	<i>10.01</i>	3 050 000	NEINOR HOMES 5.875% 24-15/02/2030	EUR	3 167 705	0.49
2 800 000	ACCOR 6.375% 24-15/10/2029	EUR	2 946 295	0.46		<i>Italy</i>		<i>29 495 266</i>	<i>4.58</i>
4 850 000	AROUNDTOWN SA 3.000% 17-16/10/2029	GBP	5 063 000	0.78	2 150 000	ALMAVIVA 5.000% 24-30/10/2030	EUR	2 183 059	0.34
7 150 000	CIDRON AIDA FINC 5.000% 21-01/04/2028	EUR	7 005 235	1.08	5 100 000	ENGINEERING SPA 11.125% 23-15/05/2028	EUR	5 355 638	0.83
3 450 000	CIDRON AIDA FINC 6.250% 21-01/04/2028	GBP	3 972 233	0.61	2 900 000	FEDRIGONI SPA 6.125% 24-15/06/2031	EUR	2 911 389	0.45
6 949 000	CONS ENERGY FIN 5.000% 21-15/10/2028	EUR	6 023 046	0.93	4 520 000	LIBRA GROUPCO 5.000% 21-15/05/2027	EUR	4 507 570	0.70
3 908 000	CPI PROPERTY GRO 6.000% 24-27/01/2032	EUR	3 906 046	0.60	2 860 000	NEOPHARMED GENTI 7.125% 24-08/04/2030	EUR	3 025 512	0.47
4 545 000	CPI PROPERTY GROUP 1.500% 21-27/01/2031	EUR	3 597 686	0.56	3 100 000	OPTICS BIDCO SP 5.250% 24-17/03/2055	EUR	3 069 382	0.48
3 950 000	CPI PROPERTY GROUP 1.750% 22-14/01/2030	EUR	3 300 146	0.51	2 572 000	PACHELBEL BIDCO 7.125% 24-17/05/2031	EUR	2 745 915	0.43
4 373 000	CPI PROPERTY GROUP 2.750% 20-22/01/2028	GBP	4 808 846	0.74	3 703 000	TELECOM ITALIA 2.750% 19-15/04/2025	EUR	3 681 634	0.57
4 165 000	ROSSINI SARL 6.750% 24-31/12/2029	EUR	4 397 179	0.68	2 000 000	TELECOM ITALIA 5.250% 05-17/03/2055	EUR	2 015 167	0.31
500 000	SELECTA GROUP FINANCE 12.000% 20-01/10/2026	EUR	40 483	0.01		<i>The Netherlands</i>		<i>28 592 898</i>	<i>4.43</i>
1 000 000	SELECTA GROUP FINANCE 12.000% 20-01/10/2026	EUR	80 965	0.01	4 506 000	CITYCON TREASURY 5.000% 24-11/03/2030	EUR	4 533 409	0.70
2 800 000	SUMMER BC HOLDCO 5.750% 19-31/10/2026	EUR	2 792 825	0.43	2 600 000	HEIMSTADEN BOSTA 1.625% 21-13/10/2031	EUR	2 205 611	0.34
7 590 000	SUMMER BC HOLDCO 9.250% 19-31/10/2027	EUR	6 869 472	1.06	2 600 000	NOBIAN FINANCE B 3.625% 21-15/07/2026	EUR	2 565 485	0.40
5 400 000	TELECOM IT CAP 7.721% 08-04/06/2038	USD	5 403 942	0.84	9 050 000	SIGMA HOLDCO 5.750% 18-15/05/2026	EUR	5 094 946	0.79
4 668 440	VIVION 7.900% 23-31/08/2028	EUR	4 560 902	0.71	2 100 000	TEVA PHARMACEUTIC 3.750% 21-09/05/2027	EUR	2 111 256	0.33
	<i>France</i>		<i>39 241 588</i>	<i>6.08</i>	4 900 000	TEVA PHARMACEUTIC 4.375% 21-09/05/2030	EUR	5 004 223	0.77
4 500 000	ALTAREA 5.500% 24-02/10/2031	EUR	4 610 874	0.71	4 869 000	TEVA PHARMACEUTIC 7.375% 23-15/09/2029	EUR	5 593 264	0.87
2 100 000	AUCHAN SA 3.250% 20-23/07/2027	EUR	1 821 729	0.28	1 600 000	TEVA PHARMACEUTICAL FNC 1.625% 16-15/10/2028	EUR	1 484 704	0.23
4 750 000	CGG SA 7.750% 21-01/04/2027	EUR	4 727 494	0.73					

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Euro High Yield Bond

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
<i>Ireland</i>					<i>United Kingdom</i>				
10 200 000	DOLYA HOLDCO 4.875% 20-15/07/2028	GBP	11 481 851	1.79	3 500 000	LLOYDS BANKING 14-29/12/2049 FRN	GBP	4 339 322	0.67
2 687 000	ENERGIA GROUP 6.875% 23-31/07/2028	EUR	2 807 770	0.43	2 348 000	MARKS & SPENCER 19-10/07/2027 FRN	GBP	2 735 086	0.42
<i>Jersey Island</i>					3 700 000	NATWEST GROUP 20-31/12/2168 FRN	GBP	4 266 600	0.66
2 050 000	AA BOND CO LTD 5.500% 20-31/07/2027	GBP	2 445 086	0.38	6 700 000	VODAFONE GROUP 18-03/10/2078 FRN	GBP	8 036 407	1.24
4 187 000	AA BOND CO LTD 6.500% 21-31/01/2026	GBP	1 985 851	0.31	1 970 000	VODAFONE GROUP 20-27/08/2080 FRN	EUR	1 857 940	0.29
6 300 000	AA BOND CO LTD 8.450% 23-31/01/2028	GBP	8 031 662	1.24	3 300 000	VODAFONE GROUP 23-30/08/2086 FRN	GBP	4 313 503	0.67
<i>Sweden</i>					<i>Italy</i>				
1 080 000	ASMODEE GROUP AB 5.750% 24-15/12/2029	EUR	1 113 840	0.17	1 238 000	DUOMO BIDCO SPA 24-15/07/2031 FRN	EUR	1 245 666	0.19
2 709 000	ASSEMBLIN CAVERI 6.250% 24-01/07/2030	EUR	2 823 250	0.44	3 843 000	EVOKA SPA 24-09/04/2029 FRN	EUR	3 846 410	0.60
5 493 000	SAMHALLSBYGG 2.375% 24-04/08/2026	EUR	4 784 994	0.74	7 089 000	IGD 23-17/05/2027 FRN	EUR	5 191 666	0.80
<i>United States of America</i>					4 000 000	INTESA SANPAOLO 20-01/03/2169 FRN	EUR	4 068 124	0.63
3 469 000	ORGANON FIN 1 2.875% 21-30/04/2028	EUR	3 364 800	0.52	3 174 000	LA DORIA SPA 24-12/11/2029 FRN	EUR	3 217 194	0.50
1 900 000	RAY FINANCING LL 6.500% 24-15/07/2031	EUR	1 984 148	0.31	2 000 000	NEOPHARMED GENTI 24-08/04/2030 FRN	EUR	2 024 305	0.31
<i>Romania</i>					2 955 000	SAMMONTANA ITALI 24-15/10/2031 FRN	EUR	2 967 382	0.46
4 173 600	GLOBALWORTH REAL 6.250% 24-31/03/2029	EUR	3 584 101	0.55	2 893 000	TEAMSYSTEM SPA 24-31/07/2031 FRN	EUR	2 906 581	0.45
1 256 000	GLOBALWORTH REAL 6.250% 24-31/03/2030	EUR	1 174 741	0.18	<i>The Netherlands</i>				
<i>Latvia</i>					2 000 000	ABERTIS FINANCE 24-28/02/2173 FRN	EUR	2 044 367	0.32
3 664 000	AIR BALTIC 14.500% 24-14/08/2029	EUR	4 122 000	0.64	4 400 000	ABN AMRO BANK NV 17-31/12/2049 FRN	EUR	4 331 756	0.67
<i>Portugal</i>					2 849 000	IPD 3 BV 24-15/06/2031 FRN	EUR	2 852 698	0.44
3 300 000	TAP SA 5.125% 24-15/11/2029	EUR	3 375 900	0.52	6 200 000	KONINKLIJKE KPN 19-08/02/2168 FRN	EUR	6 165 551	0.95
<i>Finland</i>					4 700 000	TELEFONICA EUROPE 21-31/12/2061 FRN	EUR	4 374 473	0.68
1 900 000	BALDER FINLAND 2.000% 22-18/01/2031	EUR	1 695 742	0.26	3 100 000	WINTERSHALL FIN 21-20/01/2170 FRN	EUR	2 871 375	0.44
Convertible bonds					<i>Sweden</i>				
<i>Austria</i>					1 400 000	ASSEMBLIN CAVERI 24-01/07/2031 FRN	EUR	1 398 204	0.22
9 600 000	AMS AG 2.125% 20-03/11/2027 CV	EUR	7 408 320	1.15	1 302 000	HEIMSTADEN BOSTA 20-15/10/2169 FRN	EUR	1 262 774	0.20
<i>Germany</i>					1 400 000	HEIMSTADEN BOSTA 21-01/05/2169 FRN	EUR	1 293 833	0.20
1 900 000	DELIVERY HERO AG 1.000% 21-30/04/2026 CV	EUR	1 815 450	0.28	3 234 000	HEIMSTADEN BOSTA 21-13/10/2170 FRN	EUR	3 087 524	0.48
4 300 000	DELIVERY HERO AG 2.125% 21-10/03/2029 CV	EUR	3 658 139	0.57	4 680 000	HEIMSTADEN BOSTA 24-04/03/2173 FRN	EUR	4 703 648	0.73
<i>France</i>					<i>Belgium</i>				
110 700	NEXITY 0.875% 21-19/04/2028 CV	EUR	5 106 259	0.79	4 400 000	BELFIUS BANK SA 24-06/05/2173 FRN	EUR	4 403 663	0.68
<i>United Kingdom</i>					4 000 000	KBC GROUP NV 24-17/03/2173 FRN	EUR	4 118 580	0.64
3 100 000	CAPITAL & COUNTI 2.000% 20-30/03/2026 CV	GBP	3 558 963	0.55	2 700 000	SOLVAY SA 20-02/09/2169 FRN	EUR	2 656 187	0.41
1 000 000	OCADO GROUP PLC 0.750% 20-18/01/2027 CV	GBP	1 025 097	0.16	<i>Portugal</i>				
Floating rate bonds					4 400 000	EDP SA 20-20/07/2080 FRN	EUR	4 327 430	0.67
<i>Luxembourg</i>					4 800 000	EDP SA 21-14/03/2082 FRN	EUR	4 379 313	0.68
6 700 000	AROUNDTOWN SA 21-31/12/2061 FRN	EUR	6 071 875	0.94	2 000 000	EDP SA 24-16/09/2054 FRN	EUR	2 032 130	0.31
5 300 000	AROUNDTOWN SA 24-16/04/2173 FRN	EUR	4 639 528	0.72	<i>Spain</i>				
6 156 000	CPI PROPERTY GROUP 19-31/12/2049 FRN	EUR	5 942 879	0.92	4 600 000	BANCO SANTANDER 21-31/12/2061 FRN	EUR	4 125 964	0.64
1 300 000	CPI PROPERTY GROUP 20-31/12/2060 FRN	EUR	1 245 712	0.19	2 400 000	CAIXABANK 21-14/12/2169 FRN	EUR	2 210 462	0.34
3 400 000	GRAND CITY PROPERTIES 20-31/12/2060 FRN	EUR	3 247 000	0.50	3 000 000	IBERDROLA FINANCE SA 24-28/08/2173 FRN	EUR	3 033 309	0.47
8 535 000	GRAND CITY PROPERTIES 24-16/04/2173 FRN	EUR	8 410 440	1.30	<i>Finland</i>				
4 468 000	MANGROVE LUXCO 24-15/07/2029 FRN	EUR	4 507 603	0.70	5 148 000	CITYCON OYJ 21-31/12/2061 FRN	EUR	4 636 418	0.72
1 550 000	ROSSINI SARL 24-31/12/2029 FRN	EUR	1 569 581	0.24	3 920 000	PHM GROUP 22-19/06/2026 FRN	EUR	4 029 381	0.62
1 700 000	SES 21-31/12/2061 FRN	EUR	1 596 045	0.25	<i>Denmark</i>				
6 227 000	SES 24-12/09/2054 FRN	EUR	5 655 350	0.88	1 900 000	ORSTED A/S 19-09/12/3019 FRN	EUR	1 784 150	0.28
					5 300 000	ORSTED A/S 21-18/02/3021 FRN	EUR	4 426 976	0.69
					2 400 000	ORSTED A/S 21-18/02/3021 FRN	GBP	2 123 253	0.33

BNP PARIBAS FUNDS Euro High Yield Bond

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
<i>Japan</i>				
8 633 000	RAKUTEN GROUP 21-22/04/2170 FRN	EUR	8 053 985	1.25
<i>France</i>				
2 400 000	ACCOR 24-06/09/2173 FRN	EUR	2 431 869	0.38
3 600 000	ATOS SE 24-18/12/2029 FRN	EUR	3 253 500	0.50
<i>Germany</i>				
4 400 000	DEUTSCHE BANK AG 24-30/04/2173 FRN	EUR	4 482 588	0.69
1 091 000	PRESTIGE BIDCO 24-01/07/2029 FRN	EUR	1 106 613	0.17
<i>Ireland</i>				
3 025 000	BANK OF IRELAND 24-10/03/2173 FRN	EUR	3 098 748	0.48
<i>Greece</i>				
2 400 000	ALPHA SRV HOLDINGS 24-10/03/2173 FRN	EUR	2 516 812	0.39
<i>Austria</i>				
2 400 000	ERSTE GROUP 20-31/12/2060 FRN	EUR	2 317 251	0.36
Other transferable securities			223	0.00
Floating rate bonds			223	0.00
<i>Luxembourg</i>				
3 000 000	HELLAS II 06-31/12/2049 DFLT FRN	EUR	0	0.00
2 228 783	HELLAS TEL FIN 06-31/12/2049 DFLT FRN	EUR	223	0.00
Shares/Units in investment funds			14 035 927	2.18
<i>Luxembourg</i>				
109 633.85	BNP PARIBAS INSTICASH EUR 1D LVNAV - X CAP	EUR	14 035 927	2.18
Total securities portfolio			632 044 214	97.85

BNP PARIBAS FUNDS Euro High Yield Short Duration Bond

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets	
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market					4 050 000	CGG SA 7.750% 21-01/04/2027	EUR	4 030 810	0.95	
					4 000 000	CGG SA 8.750% 21-01/04/2027	USD	3 786 692	0.89	
					4 466 000	ELIOR PARTICIPAT 3.750% 21- 15/07/2026	EUR	4 420 298	1.04	
Bonds					1 000 000	ELO SACA 5.875% 24-17/04/2028	EUR	873 387	0.21	
					2 600 000	EUTELSAT SA 2.250% 19-13/07/2027	EUR	2 182 200	0.51	
					1 400 000	EUTELSAT SA 9.750% 24-13/04/2029	EUR	1 318 114	0.31	
					3 200 000	ITM ENTREPRISES 5.750% 24- 22/07/2029	EUR	3 394 444	0.80	
					5 589 877	QUATRIM 8.500% 24-15/01/2027	EUR	3 300 607	0.78	
					<i>Spain</i>				17 162 450	4.04
					2 300 000	EROSKI S COOP 10.625% 23- 30/04/2029	EUR	2 496 995	0.59	
					6 950 000	GRIFOLS ESCROW 3.875% 21- 15/10/2028	EUR	6 266 467	1.48	
					2 000 000	GRIFOLS SA 2.250% 19-15/11/2027	EUR	1 907 283	0.45	
					1 800 000	GRIFOLS SA 7.500% 24-01/05/2030	EUR	1 881 750	0.44	
					1 202 000	NEINOR HOMES 5.875% 24-15/02/2030	EUR	1 248 387	0.29	
					3 300 000	OHL OPERACIONES 6.600% 21- 31/03/2026	EUR	3 361 568	0.79	
					<i>Germany</i>				16 649 144	3.91
					1 000 000	CHEPLAPHARM ARZN 3.500% 20- 11/02/2027	EUR	947 663	0.22	
					1 000 000	CHEPLAPHARM ARZN 4.375% 20- 15/01/2028	EUR	927 000	0.22	
					1 800 000	CTEC II GMBH 5.250% 22-15/02/2030	EUR	1 655 213	0.39	
					2 107 000	HT TROPLAST AG 9.375% 23- 15/07/2028	EUR	2 226 651	0.52	
					6 405 000	NIDDA HEALTHCARE 7.500% 22- 21/08/2026	EUR	4 345 280	1.02	
					2 000 000	SCHAEFFLER AG 3.375% 20- 12/10/2028	EUR	1 959 613	0.46	
					2 500 000	TECHEM VERWALTUN 5.375% 24- 15/07/2029	EUR	2 580 369	0.61	
					1 022 000	TUI AG 5.875% 24-15/03/2029	EUR	1 070 070	0.25	
					4 950 000	TUI CRUISES GMBH 6.500% 21- 15/05/2026	EUR	937 285	0.22	
					<i>The Netherlands</i>				15 432 794	3.64
					3 000 000	HEIMSTADEN BOST 1.375% 22- 24/07/2028	EUR	2 754 735	0.65	
					1 897 000	HEIMSTADEN BOSTA 1.375% 20- 03/03/2027	EUR	1 812 308	0.43	
					2 154 000	NOBIAN FINANCE B 3.625% 21- 15/07/2026	EUR	2 125 406	0.50	
					8 000 000	SIGMA HOLDCO 5.750% 18-15/05/2026	EUR	4 503 820	1.06	
					2 500 000	TEVA PHARMACEUTIC 3.750% 21- 09/05/2027	EUR	2 513 400	0.59	
					1 500 000	TEVA PHARMACEUTIC 7.375% 23- 15/09/2029	EUR	1 723 125	0.41	
					<i>Italy</i>				13 693 607	3.23
					2 500 000	ENGINEERING SPA 11.125% 23- 15/05/2028	EUR	2 625 313	0.62	
					3 507 000	FIBER MIDCO SPA 10.000% 24- 15/06/2029	EUR	3 629 368	0.86	
					1 350 000	INTERNATIONAL DESIGN GRP 10.000% 23-15/11/2028	EUR	1 456 441	0.34	
					4 300 000	LIBRA GROUPCO 5.000% 21- 15/05/2027	EUR	4 288 175	1.01	
					1 500 000	TELECOM ITALIA 7.875% 23- 31/07/2028	EUR	1 694 310	0.40	
					<i>Sweden</i>				8 254 594	1.95
					681 000	ASMODEE GROUP AB 5.750% 24- 15/12/2029	EUR	702 338	0.17	
					2 300 000	HEIMSTADEN BOSTA 1.125% 20- 21/01/2026	EUR	2 246 134	0.53	
					3 800 000	SAMHALLSBYGG 2.375% 24- 04/08/2026	EUR	3 310 209	0.78	
					2 000 000	VERISURE MIDHOLD 5.250% 21- 15/02/2029	EUR	1 995 913	0.47	
					<i>Jersey Island</i>				5 886 226	1.38
					3 000 000	AA BOND CO LTD 5.500% 20- 31/07/2027	GBP	3 578 174	0.84	
					1 372 000	AA BOND CO LTD 6.500% 21- 31/01/2026	GBP	650 725	0.15	
					1 300 000	AA BOND CO LTD 8.450% 23- 31/01/2028	GBP	1 657 327	0.39	

BNP PARIBAS FUNDS Euro High Yield Short Duration Bond

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Austria</i>		<i>3 934 133</i>	<i>0.93</i>		<i>The Netherlands</i>		<i>17 717 815</i>	<i>4.16</i>
4 000 000	AMS-OSRAM AG 10.500% 23-30/03/2029	EUR	3 934 133	0.93	2 000 000	ABN AMRO BANK NV 17-31/12/2049 FRN	EUR	1 968 980	0.46
	<i>Ireland</i>		<i>3 377 015</i>	<i>0.80</i>	2 600 000	COOPERATIEVE RAB 18-31/12/2049 FRN	EUR	2 596 589	0.61
3 000 000	DOLYA HOLDCO 4.875% 20-15/07/2028	GBP	3 377 015	0.80	1 000 000	COOPERATIEVE RAB 20-31/12/2060 FRN	EUR	985 677	0.23
	<i>Romania</i>		<i>2 740 116</i>	<i>0.65</i>	3 618 000	IPD 3 BV 24-15/06/2031 FRN	EUR	3 622 696	0.85
3 190 800	GLOBALWORTH REAL 6.250% 24-31/03/2029	EUR	2 740 116	0.65	2 735 000	UNITED GROUP 24-15/02/2031 FRN	EUR	2 728 846	0.64
	<i>United States of America</i>		<i>2 667 397</i>	<i>0.63</i>	2 000 000	WINTERSHALL FIN 21-20/01/2170 FRN	EUR	1 852 500	0.44
2 750 000	ORGANON FIN 1 2.875% 21-30/04/2028	EUR	2 667 397	0.63	4 100 000	WINTERSHALL FIN 21-20/07/2169 FRN	EUR	3 962 527	0.93
	<i>Denmark</i>		<i>2 267 473</i>	<i>0.53</i>		<i>Germany</i>		<i>15 619 661</i>	<i>3.69</i>
2 000 000	ORSTED A/S 2.125% 19-17/05/2027	GBP	2 267 473	0.53	2 000 000	APCOA GROUP GMBH 24-15/04/2031 FRN	EUR	2 004 832	0.47
	<i>Latvia</i>		<i>1 813 500</i>	<i>0.43</i>	3 600 000	COMMERZBANK AG 20-31/12/2060 FRN	EUR	3 627 972	0.86
1 612 000	AIR BALTIC 14.500% 24-14/08/2029	EUR	1 813 500	0.43	2 000 000	DEUTSCHE BANK AG 14-29/05/2049 FRN	USD	1 892 849	0.45
	Convertible bonds		15 054 028	3.55	1 600 000	DEUTSCHE BANK AG 14-29/12/2049 FRN	USD	1 543 000	0.36
	<i>France</i>		<i>6 195 586</i>	<i>1.46</i>	700 000	DEUTSCHE BANK AG 14-30/05/2049 FRN	GBP	832 626	0.20
3 000 000	AIR FRANCE-KLM 6.500% 22-30/02/2171 CV	EUR	3 058 950	0.72	3 600 000	DT LUFTHANSA AG 15-12/08/2075 FRN	EUR	3 597 458	0.85
68 000	NEXITY 0.875% 21-19/04/2028 CV	EUR	3 136 636	0.74	2 091 000	PRESTIGEIDCO 24-01/07/2029 FRN	EUR	2 120 924	0.50
	<i>Germany</i>		<i>4 681 520</i>	<i>1.10</i>		<i>United Kingdom</i>		<i>14 220 880</i>	<i>3.35</i>
2 800 000	DELIVERY HERO AG 1.000% 21-30/04/2026 CV	EUR	2 675 400	0.63	2 000 000	BARCLAYS PLC 19-31/12/2049 FRN	GBP	2 415 941	0.57
2 000 000	TUI AG 5.000% 21-16/04/2028 CV	EUR	2 006 120	0.47	2 500 000	CASTLE UK FINCO 22-15/05/2028 FRN	EUR	2 512 313	0.59
	<i>United Kingdom</i>		<i>2 324 842</i>	<i>0.55</i>	800 000	DEUCE FINCO 21-15/06/2027 FRN	EUR	806 297	0.19
1 400 000	CAPITAL & COUNTI 2.000% 20-30/03/2026 CV	GBP	1 607 274	0.38	2 000 000	HSBC HOLDINGS 18-31/12/2049 FRN	GBP	2 383 878	0.56
700 000	OCADO GROUP PLC 0.750% 20-18/01/2027 CV	GBP	717 568	0.17	3 800 000	NATWEST GROUP 20-31/12/2168 FRN	GBP	4 381 913	1.03
	<i>Austria</i>		<i>1 852 080</i>	<i>0.44</i>	2 000 000	STANDARD CHARTERED 21-31/12/2061 FRN	USD	1 720 538	0.41
2 400 000	AMS AG 2.125% 20-03/11/2027 CV	EUR	1 852 080	0.44		<i>Spain</i>		<i>11 151 136</i>	<i>2.62</i>
	Floating rate bonds		149 940 081	35.35	3 000 000	BANCO BILBAO VIZCAYA ARGENTARIA 17-31/12/2049 FRN	USD	2 767 069	0.65
	<i>Luxembourg</i>		<i>28 122 742</i>	<i>6.63</i>	3 000 000	BANCO SABADELL 21-31/12/2061 FRN	EUR	3 011 250	0.71
800 000	AROUNDTOWN SA 21-31/12/2061 FRN	EUR	725 000	0.17	2 000 000	BANCO SABADELL 21-31/12/2061 FRN	EUR	1 962 133	0.46
6 500 000	AROUNDTOWN SA 24-16/04/2173 FRN	EUR	5 689 987	1.34	3 400 000	CAIXABANK 18-31/12/2049 FRN	EUR	3 410 684	0.80
3 550 000	CPI PROPERTY GROUP 19-31/12/2049 FRN	EUR	3 427 099	0.81		<i>Sweden</i>		<i>9 369 631</i>	<i>2.21</i>
3 350 000	CPI PROPERTY GROUP 20-31/12/2060 FRN	EUR	3 210 104	0.76	2 000 000	ASSEMBLIN CAVERI 24-01/07/2031 FRN	EUR	1 997 434	0.47
6 000 000	GRAND CITY PROPERTIES 20-31/12/2060 FRN	EUR	5 730 000	1.35	3 017 000	HEIMSTADEN BOSTA 20-15/10/2169 FRN	EUR	2 926 105	0.69
1 769 000	MANGROVE LUXCO 24-15/07/2029 FRN	EUR	1 784 680	0.42	2 000 000	HEIMSTADEN BOSTA 21-01/05/2169 FRN	EUR	1 848 333	0.44
1 667 000	ROSSINI SARL 24-31/12/2029 FRN	EUR	1 688 059	0.40	2 721 000	HEIMSTADEN BOSTA 21-13/10/2170 FRN	EUR	2 597 759	0.61
6 250 000	SES 21-31/12/2061 FRN	EUR	5 867 813	1.38		<i>France</i>		<i>7 840 143</i>	<i>1.85</i>
	<i>Italy</i>		<i>24 716 638</i>	<i>5.85</i>	2 300 000	ATOS SE 24-18/12/2029 FRN	EUR	2 078 625	0.49
1 000 000	BANCO BPM SPA 21-31/12/2061 FRN	EUR	1 019 464	0.24	3 000 000	ELECTRICITE DE FRANCE 13-29/01/2049 FRN	EUR	2 997 590	0.71
1 782 000	EVOCA SPA 24-09/04/2029 FRN	EUR	1 783 581	0.42	100 000	ELECTRICITE DE FRANCE 14-22/01/2049 FRN	EUR	100 704	0.02
1 000 000	FLOS B&B IT SPA 24-15/12/2029 FRN	EUR	1 000 323	0.24	1 600 000	ELECTRICITE DE FRANCE 20-15/03/2169 FRN	EUR	1 562 470	0.37
3 854 000	IGD 23-17/05/2027 FRN	EUR	2 822 497	0.67	1 000 000	ELECTRICITE DE FRANCE 22-06/12/2171 FRN	EUR	1 100 754	0.26
3 000 000	INTESA SANPAOLO 17-29/12/2049 FRN	EUR	3 170 317	0.75		<i>Finland</i>		<i>6 174 314</i>	<i>1.46</i>
2 000 000	INTESA SANPAOLO 20-01/03/2169 FRN	EUR	2 015 816	0.48	4 000 000	CITYCON OYJ 21-31/12/2061 FRN	EUR	3 602 500	0.85
633 000	IRCA SPA 24-15/12/2029 FRN	EUR	639 068	0.15	2 502 000	PHM GROUP 22-19/06/2026 FRN	EUR	2 571 814	0.61
2 285 000	LA DORIA SPA 24-12/11/2029 FRN	EUR	2 316 096	0.55		<i>Greece</i>		<i>6 165 228</i>	<i>1.45</i>
3 000 000	NEOPHARMED GENTI 24-08/04/2030 FRN	EUR	3 036 458	0.72	3 078 000	ALPHA SRV HOLDING 23-08/08/2171 FRN	EUR	3 559 128	0.84
1 051 000	SAMMONTANA ITALI 24-15/10/2031 FRN	EUR	1 055 404	0.25	2 500 000	PIRAEUS 21-16/12/2169 FRN	EUR	2 606 100	0.61
1 400 000	UNICREDIT SPA 17-31/12/2049 FRN	EUR	1 401 216	0.33		<i>Japan</i>		<i>5 872 793</i>	<i>1.38</i>
2 400 000	UNICREDIT SPA 19-31/12/2049 FRN	EUR	2 506 365	0.59	6 295 000	RAKUTEN GROUP 21-22/04/2170 FRN	EUR	5 872 793	1.38
2 000 000	UNICREDIT SPA 21-31/12/2061 FRN	EUR	1 950 033	0.46					

BNP PARIBAS FUNDS Euro High Yield Short Duration Bond

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
<i>Austria</i>				
3 000 000	RAIFFEISEN BK IN 20-31/12/2060 FRN	EUR	2 969 100	0.70
Shares/Units in investment funds			24 259 958	5.72
<i>Luxembourg</i>				
189 493.18	BNP PARIBAS INSTICASH EUR 1D LVNAV - X CAP	EUR	24 259 958	5.72
Total securities portfolio			415 961 498	98.05

BNP PARIBAS FUNDS Euro Inflation-Linked Bond

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			178 100 481	94.18
Bonds			178 100 481	94.18
<i>France</i>			<i>61 713 514</i>	<i>32.63</i>
5 673 554	FRANCE O.A.T. 0.100% 16-25/07/2047	EUR	4 271 780	2.26
6 189 209	FRANCE O.A.T. 0.100% 17-01/03/2028	EUR	6 028 921	3.19
9 239 465	FRANCE O.A.T. 0.100% 19-01/03/2029	EUR	8 962 573	4.74
4 065 930	FRANCE O.A.T. 0.100% 21-25/07/2031	EUR	3 852 807	2.04
13 246 082	FRANCE O.A.T. I/L 0.100% 21- 01/03/2032	EUR	12 338 133	6.52
14 665 222	FRANCE O.A.T. I/L 0.100% 22- 25/07/2038	EUR	12 419 141	6.57
1 281 048	FRANCE O.A.T. I/L 0.100% 22- 25/07/2053	EUR	910 014	0.48
2 442 685	FRANCE O.A.T. I/L 0.700% 14- 25/07/2030	EUR	2 426 828	1.28
2 327 207	FRANCE O.A.T. I/L 1.800% 07- 25/07/2040	EUR	2 464 722	1.30
3 704 958	FRANCE O.A.T. I/L 1.850% 11- 25/07/2027	EUR	3 836 717	2.03
3 401 781	FRANCE O.A.T. I/L 3.150% 02- 25/07/2032	EUR	3 930 010	2.08
302 756	FRANCE O.A.T. I/L 0.550% 23- 01/03/2039	EUR	271 868	0.14
<i>Italy</i>			<i>58 669 210</i>	<i>31.02</i>
4 492 374	ITALY BTPS 0.100% 22-15/05/2033	EUR	3 956 702	2.09
4 895 772	ITALY BTPS 0.400% 19-15/05/2030	EUR	4 671 291	2.47
28 123 226	ITALY BTPS 1.500% 23-15/05/2029	EUR	28 417 054	15.03
13 829 946	ITALY BTPS 2.400% 23-15/05/2039	EUR	14 417 150	7.62
2 501 483	ITALY BTPS I/L 0.150% 21-15/05/2051	EUR	1 613 246	0.85
2 370 960	ITALY BTPS I/L 2.550% 09-15/09/2041	EUR	2 546 188	1.35
2 924 601	ITALY BTPS I/L 3.100% 11-15/09/2026	EUR	3 047 579	1.61
<i>Spain</i>			<i>41 784 511</i>	<i>22.10</i>
23 163 707	SPAIN I/L BOND 0.650% 17-30/11/2027	EUR	23 174 915	12.25
4 538 903	SPAIN I/L BOND 0.700% 18-30/11/2033	EUR	4 381 659	2.32
3 143 363	SPAIN I/L BOND 1.000% 15-30/11/2030	EUR	3 168 974	1.68
661 610	SPAIN I/L BOND 1.150% 24-30/11/2036	EUR	647 732	0.34
9 682 380	SPAIN I/L BOND 2.050% 23-30/11/2039	EUR	10 411 231	5.51
<i>Germany</i>			<i>14 938 090</i>	<i>7.90</i>
739 003	BUNDESREPUBLIK DEUTSCHLAND I/L 0.100% 15-15/04/2026	EUR	731 276	0.39
7 304 607	BUNDESREPUBLIK DEUTSCHLAND I/L 0.100% 15-15/04/2046	EUR	6 535 151	3.46
4 318 707	BUNDESREPUBLIK DEUTSCHLAND I/L 0.100% 21-15/04/2033	EUR	4 203 048	2.22
3 456 136	BUNDESREPUBLIK DEUTSCHLAND I/L 0.500% 14-15/04/2030	EUR	3 468 615	1.83
<i>Australia</i>			<i>995 156</i>	<i>0.53</i>
1 359 000	AUSTRALIAN GOVERNMENT 0.750% 17-21/11/2027	AUD	995 156	0.53
Shares/Units in investment funds			8 310 836	4.39
<i>France</i>			<i>8 310 836</i>	<i>4.39</i>
13.34	BNP PARIBAS INVEST 3 MOIS - I - C	EUR	8 310 836	4.39
Total securities portfolio			186 411 317	98.57

BNP PARIBAS FUNDS Euro Medium Term Income Bond

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market					2 100 000	ELECTRICITE DE FRANCE 3.750% 23-05/06/2027	EUR	2 138 923	0.66
Bonds					1 000 000	ELECTRICITE DE FRANCE 4.125% 24-17/06/2031	EUR	1 039 981	0.32
Spain					1 100 000	ENGIE 1.750% 20-27/03/2028	EUR	1 060 045	0.32
300 000	AMADEUS IT GROUP 3.500% 24-21/03/2029	EUR	305 304	0.09	800 000	ENGIE 3.625% 24-06/03/2031	EUR	815 610	0.25
600 000	BANCO BILBAO VIZCAYA ARGENTARIA 3.500% 24-26/03/2031	EUR	613 200	0.19	1 200 000	ESSILORLUXOTTICA 2.875% 24-05/03/2029	EUR	1 202 979	0.37
800 000	BANCO SANTANDER 0.200% 21-11/02/2028	EUR	735 859	0.23	388 000	EUTELSAT SA 9.750% 24-13/04/2029	EUR	365 306	0.11
400 000	BANCO SANTANDER 3.250% 23-14/02/2028	EUR	407 821	0.12	376 000	FNAC DARTY SA 6.000% 24-01/04/2029	EUR	393 031	0.12
1 400 000	BANCO SANTANDER 3.875% 24-22/04/2029	EUR	1 435 482	0.44	100 000	FRANCE O.A.T. 0.250% 16-25/11/2026	EUR	96 313	0.03
900 000	BANKINTER SA 3.050% 22-29/05/2028	EUR	908 604	0.28	6 540 000	FRANCE O.A.T. 0.750% 17-25/05/2028	EUR	6 177 357	1.90
800 000	CELLNEX FINANCE 1.000% 21-15/09/2027	EUR	761 209	0.23	2 600 000	FRANCE O.A.T. 0.750% 18-25/11/2028	EUR	2 427 568	0.74
600 000	CELLNEX FINANCE 3.625% 24-24/01/2029	EUR	609 095	0.19	6 000 000	FRANCE O.A.T. 0.750% 22-25/02/2028	EUR	5 693 280	1.74
700 000	ENAGAS FIN SA 3.625% 24-24/01/2034	EUR	698 388	0.21	3 300 000	FRANCE O.A.T. 2.750% 23-25/02/2029	EUR	3 317 523	1.02
500 000	FERROVIAL EMISIO 0.540% 20-12/11/2028	EUR	456 712	0.14	700 000	JCDECAUX SA 5.000% 23-11/01/2029	EUR	740 621	0.23
1 000 000	INSTITUTO DE CREDITO OFICIAL 2.650% 22-31/01/2028	EUR	1 002 112	0.31	1 100 000	LA BANQUE POSTALE 3.500% 24-13/06/2030	EUR	1 112 374	0.34
181 000	INSTITUTO DE CREDITO OFICIAL 3.050% 23-31/10/2027	EUR	183 746	0.06	700 000	LA FRANCAISE DES 3.000% 24-21/11/2030	EUR	691 856	0.21
1 000 000	INSTITUTO DE CREDITO OFICIAL 3.250% 23-31/10/2028	EUR	1 024 285	0.31	700 000	LA POSTE SA 0.375% 19-17/09/2027	EUR	656 324	0.20
3 800 000	KUTXABANK 1.250% 15-22/09/2025	EUR	3 760 812	1.15	400 000	LEGRAND SA 3.500% 23-29/05/2029	EUR	409 311	0.13
500 000	RED ELECTRICA FI 3.000% 24-17/01/2034	EUR	489 026	0.15	900 000	LVMH MOET HENNES 2.750% 24-07/11/2027	EUR	902 934	0.28
1 500 000	SPANISH GOVERNMENT 0.000% 21-31/01/2028	EUR	1 395 630	0.43	900 000	PERNOD RICARD SA 3.250% 22-02/11/2028	EUR	909 112	0.28
663 000	SPANISH GOVERNMENT 0.800% 20-30/07/2027	EUR	637 700	0.20	900 000	PERNOD RICARD SA 3.375% 24-07/11/2030	EUR	909 964	0.28
5 700 000	SPANISH GOVERNMENT 1.400% 18-30/04/2028	EUR	5 525 352	1.69	400 000	PRAEMIA HEALTHCARE 5.500% 23-19/09/2028	EUR	426 706	0.13
3 900 000	SPANISH GOVERNMENT 1.450% 17-31/10/2027	EUR	3 806 244	1.17	100 000	PSA BANQUE FRANCE 3.875% 23-19/01/2026	EUR	100 845	0.03
9 200 000	SPANISH GOVERNMENT 1.450% 19-30/04/2029	EUR	8 818 108	2.71	1 215 000	RCI BANQUE 1.125% 20-15/01/2027	EUR	1 167 280	0.36
7 000 000	SPANISH GOVERNMENT 1.500% 17-30/04/2027	EUR	6 883 170	2.12	961 000	RCI BANQUE 3.875% 24-12/01/2029	EUR	973 051	0.30
13 860 000	SPANISH GOVERNMENT 3.500% 23-31/05/2029	EUR	14 395 271	4.42	348 000	RCI BANQUE 4.875% 23-14/06/2028	EUR	363 472	0.11
9 700 000	SPANISH GOVERNMENT 5.150% 13-31/10/2028	EUR	10 650 599	3.27	300 000	SCHNEIDER ELECTRIC SE 3.250% 23-12/06/2028	EUR	305 704	0.09
France					900 000	SFIL SA 0.000% 20-23/11/2028	EUR	807 575	0.25
600 000	AIR FRANCE-KLM 4.625% 24-23/05/2029	EUR	616 081	0.19	900 000	SOCIETE GENERALE 3.000% 24-01/02/2027	EUR	908 274	0.28
800 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 3.500% 24-15/05/2031	EUR	809 564	0.25	632 000	TEREOS FINANCE GROUPE 5.875% 24-30/04/2030	EUR	646 518	0.20
300 000	BOUYGUES SA 3.875% 23-17/07/2031	EUR	311 026	0.10	3 000 000	UNEDIC 0.100% 20-25/11/2026	EUR	2 871 372	0.88
700 000	BPCE 3.875% 24-11/01/2029	EUR	714 092	0.22	600 000	URW 4.125% 23-11/12/2030	EUR	620 919	0.19
700 000	BPCE SFH 3.375% 23-13/03/2029	EUR	716 891	0.22	500 000	URW SE 3.500% 24-11/09/2029	EUR	503 301	0.15
400 000	CAISSE AMORTISSEMENT DE LA DETTE 2.750% 24-25/02/2029	EUR	400 262	0.12	300 000	VALEO SA 1.625% 16-18/03/2026	EUR	294 775	0.09
600 000	CARMILA SA 3.875% 24-25/01/2032	EUR	602 786	0.18	600 000	VEOLIA ENVIRONNEMENT 1.500% 17-03/04/2029	EUR	566 222	0.17
400 000	CARMILA SA 5.500% 23-09/10/2028	EUR	427 384	0.13	Germany				
600 000	CARREFOUR SA 2.625% 20-15/12/2027	EUR	594 266	0.18	6 800 000	BUNDESREPUBLIK DEUTSCHLAND 0.000% 20-15/08/2030	EUR	6 057 032	1.86
600 000	CIE FIN FONCIER 2.625% 24-29/10/2029	EUR	596 015	0.18	2 600 000	BUNDESREPUBLIK DEUTSCHLAND 188 2.400% 23-19/10/2028	EUR	2 629 614	0.81
620 000	CMA CGM SA 5.500% 24-15/07/2029	EUR	646 463	0.20	4 200 000	BUNDESREPUBLIK DEUTSCHLAND 189 2.100% 24-12/04/2029	EUR	4 195 086	1.29
800 000	COMPAGNIE DE SAINT GOBAIN 3.250% 24-09/08/2029	EUR	807 515	0.25	4 900 000	BUNDESREPUBLIK DEUTSCHLAND 2.100% 22-15/11/2029	EUR	4 886 966	1.50
800 000	COMPAGNIE DE SAINT GOBAIN 3.375% 24-08/04/2030	EUR	808 903	0.25	8 500 000	BUNDESREPUBLIK DEUTSCHLAND 2.100% 24-12/04/2029	EUR	8 496 005	2.61
1 500 000	COUNCIL OF EUROPE 1.000% 22-13/04/2029	EUR	1 412 601	0.43	742 000	DT LUFTHANSA AG 3.625% 24-03/09/2028	EUR	753 493	0.23
1 000 000	CREDIT AGRICOLE HOME LOAN 3.000% 24-01/12/2030	EUR	1 007 921	0.31	364 000	DT LUFTHANSA AG 4.000% 24-21/05/2030	EUR	376 553	0.12
800 000	CREDIT MUTUEL HOME 3.000% 24-23/07/2029	EUR	807 665	0.25	878 000	E.ON SE 3.125% 24-05/03/2030	EUR	880 553	0.27
1 000 000	CREDIT MUTUEL HOME 3.000% 24-28/11/2030	EUR	1 007 879	0.31	300 000	EUROGRID GMBH 3.075% 24-18/10/2027	EUR	301 858	0.09
1 400 000	DEXIA CREDIT LOCAL 0.010% 20-22/01/2027	EUR	1 330 493	0.41	400 000	EUROGRID GMBH 3.598% 24-01/02/2029	EUR	407 393	0.12
2 300 000	DEXIA CREDIT LOCAL 0.625% 19-17/01/2026	EUR	2 255 335	0.69	1 100 000	KFW 2.000% 22-15/11/2029	EUR	1 076 731	0.33
					1 011 000	KFW 2.625% 24-26/04/2029	EUR	1 019 864	0.31
					800 000	KFW 2.750% 23-15/03/2028	EUR	810 679	0.25
					200 000	SCHAEFFLER 4.500% 24-14/08/2026	EUR	202 897	0.06
					800 000	SCHAEFFLER 4.500% 24-28/03/2030	EUR	800 424	0.25
					300 000	SCHAEFFLER AG 2.750% 20-12/10/2025	EUR	297 755	0.09

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Euro Medium Term Income Bond

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
500 000	VIER GAS TRANSPO 3.375% 24-11/11/2031	EUR	498 297	0.15	1 200 000	VESTEDA FINANCE 2.000% 18-10/07/2026	EUR	1 183 307	0.36
800 000	VOLKSW FINANCE SERVI 3.625% 24-19/05/2029	EUR	800 766	0.25	600 000	VESTEDA FINANCE 4.000% 24-07/05/2032	EUR	618 400	0.19
548 000	VOLKSWAGEN LEASING 3.625% 24-11/10/2026	EUR	552 573	0.17	500 000	VOLKSBANK NV 3.000% 24-26/03/2031	EUR	506 082	0.16
1 300 000	VONOVIA SE 0.000% 21-01/12/2025	EUR	1 265 441	0.39	800 000	VOLKSWAGEN INTERNATIONAL FINANCE 4.625% 23-23/11/2027	EUR	826 971	0.25
300 000	VONOVIA SE 4.750% 22-23/05/2027	EUR	311 923	0.10	1 100 000	WINTERSHALL FINANCE 3.830% 24-03/10/2029	EUR	1 104 711	0.34
1 000 000	WINTERSHALL FIN 0.840% 19-25/09/2025	EUR	983 579	0.30	374 000	WOLTERS KLUWER N 3.250% 24-18/03/2029	EUR	380 228	0.12
<i>Italy</i>			28 884 239	8.82	500 000	ZF EUROPE FINANCE BV 4.750% 24-31/01/2029	EUR	485 396	0.15
1 500 000	2I RETE GAS SPA 4.375% 23-06/06/2033	EUR	1 572 247	0.48	<i>Belgium</i>			15 367 577	4.72
1 100 000	A2A SPA 1.500% 22-16/03/2028	EUR	1 058 205	0.32	400 000	BELFIUS BANK S.A 3.750% 24-22/01/2029	EUR	408 201	0.13
322 000	ACEA SPA 3.875% 23-24/01/2031	EUR	333 244	0.10	500 000	BELFIUS BANK SA 2.875% 24-12/02/2031	EUR	502 742	0.15
836 000	ACQUIRENTE UNI 2.800% 19-20/02/2026	EUR	831 716	0.25	400 000	BELFIUS BANK SA 3.875% 23-12/06/2028	EUR	412 628	0.13
929 000	BANCO BPM SPA 3.750% 23-27/06/2028	EUR	955 401	0.29	2 300 000	BELGIAN GOVERNMENT 2.700% 24-22/10/2029	EUR	2 321 436	0.71
406 000	BANCO BPM SPA 4.625% 23-29/11/2027	EUR	424 143	0.13	3 000 000	BELGIUM GOVERNMENT 0.000% 20-22/10/2027	EUR	2 817 840	0.86
700 000	CREDIT AGRICOLE 3.500% 23-15/01/2030	EUR	719 402	0.22	1 600 000	BELGIUM GOVERNMENT 0.800% 18-22/06/2028	EUR	1 519 472	0.47
1 316 000	ENI SPA 3.625% 23-19/05/2027	EUR	1 340 735	0.41	2 400 000	BELGIUM GOVERNMENT 0.900% 19-22/06/2029	EUR	2 244 048	0.69
1 000 000	HERA SPA 2.500% 22-25/05/2029	EUR	981 263	0.30	1 600 000	EUROPEAN UNION 2.000% 22-04/10/2027	EUR	1 586 538	0.49
1 161 000	INTESA SANPAOLO 3.625% 23-30/06/2028	EUR	1 193 703	0.37	1 500 000	EUROPEAN UNION 3.125% 23-05/12/2028	EUR	1 538 678	0.47
626 000	INTESA SANPAOLO 3.625% 24-16/10/2030	EUR	639 056	0.20	1 000 000	ING BELGIUM SA 3.000% 24-15/02/2031	EUR	1 014 590	0.31
434 000	ITALGAS SPA 3.125% 24-08/02/2029	EUR	435 433	0.13	1 000 000	REGION WALLONNE 3.000% 24-06/12/2030	EUR	1 001 404	0.31
1 000	ITALY BTPS 0.350% 19-01/02/2025	EUR	998	0.00	<i>United States of America</i>			5 659 353	1.73
1 200 000	ITALY BTPS 2.800% 22-15/06/2029	EUR	1 201 403	0.37	602 000	BOOKING HOLDINGS INC 3.500% 24-01/03/2029	EUR	615 335	0.19
1 400 000	ITALY BTPS 3.000% 19-01/08/2029	EUR	1 415 372	0.43	423 000	BOOKING HOLDINGS INC 3.625% 23-12/11/2028	EUR	435 638	0.13
2 200 000	ITALY BTPS 3.350% 24-01/07/2029	EUR	2 248 994	0.69	899 000	DUKE ENERGY COR 3.750% 24-01/04/2031	EUR	912 871	0.28
1 800 000	ITALY BTPS 3.400% 22-01/04/2028	EUR	1 843 395	0.56	444 000	FORD MOTOR CREDIT 4.165% 24-21/11/2028	EUR	451 749	0.14
4 000 000	ITALY BTPS 3.800% 23-01/08/2028	EUR	4 153 880	1.27	445 000	FORD MOTOR CREDIT 4.445% 24-14/02/2030	EUR	456 865	0.14
2 900 000	ITALY BTPS 4.100% 23-01/02/2029	EUR	3 049 988	0.93	701 000	FORD MOTOR CREDIT 5.125% 23-20/02/2029	EUR	737 079	0.23
2 800 000	ITALY BTPS 4.750% 13-01/09/2028	EUR	3 006 416	0.92	205 000	IBM CORPORATION 0.950% 17-23/05/2025	EUR	203 327	0.06
414 000	SNAM 3.375% 24-19/02/2028	EUR	419 429	0.13	554 000	KRAFT HEINZ FOOD 3.500% 24-15/03/2029	EUR	564 647	0.17
1 100 000	SNAM SPA 1.375% 17-25/10/2027	EUR	1 059 816	0.32	582 000	MCDONALDS CORP 3.625% 23-28/11/2027	EUR	595 982	0.18
<i>The Netherlands</i>			22 025 806	6.75	676 000	VERIZON COMMUNICATIONS INC 3.500% 24-28/06/2032	EUR	685 860	0.21
800 000	ABN AMRO BANK NV 2.375% 22-01/06/2027	EUR	791 881	0.24	<i>United Kingdom</i>			5 272 144	1.61
497 000	AHOLD DELHAIZE 3.375% 24-11/03/2031	EUR	504 746	0.15	335 000	COMPASS GROUP 3.250% 24-06/02/2031	EUR	339 802	0.10
163 000	AHOLD DELHAIZE 3.500% 23-04/04/2028	EUR	166 578	0.05	614 000	DS SMITH PLC 4.375% 23-27/07/2027	EUR	634 267	0.19
261 000	ALLIANDER 2.625% 22-09/09/2027	EUR	261 157	0.08	700 000	LINDE PLC 3.200% 24-14/02/2031	EUR	708 863	0.22
258 000	ALLIANDER 3.250% 23-13/06/2028	EUR	262 373	0.08	664 000	MITSUBISHI HC CAP UK 3.616% 24-02/08/2027	EUR	671 093	0.21
403 000	AMERICAN MEDICAL SYSTEMS EUROPE 3.375% 24-08/03/2029	EUR	409 859	0.13	1 000 000	NATIONWIDE BUILDING 3.375% 23-27/11/2028	EUR	1 026 562	0.31
193 000	ASR NEDERLAND NV 3.625% 23-12/12/2028	EUR	198 296	0.06	511 000	SAGE GROUP 3.820% 23-15/02/2028	EUR	523 534	0.16
1 255 000	BNG BANK NV 2.750% 24-05/04/2029	EUR	1 265 834	0.39	1 000 000	SANTANDER UK PLC 3.125% 24-12/05/2031	EUR	1 018 601	0.31
700 000	COOPERATIEVE RAB 3.296% 23-22/11/2028	EUR	720 053	0.22	128 000	SSE PLC 2.875% 22-01/08/2029	EUR	127 690	0.04
369 000	DIAGEO CAPITAL 1.500% 22-08/06/2029	EUR	349 466	0.11	216 000	WPP FINANCE 2013 3.625% 24-12/09/2029	EUR	221 732	0.07
500 000	ENBW 3.000% 24-20/05/2029	EUR	499 007	0.15	<i>Ireland</i>			4 584 270	1.41
913 000	ENBW 3.625% 22-22/11/2026	EUR	928 684	0.28	4 790 000	IRISH GOVERNMENT 0.200% 20-15/05/2027	EUR	4 584 270	1.41
506 000	ENEL FINANCE INTERNATIONAL NV 3.375% 24-23/07/2028	EUR	514 368	0.16					
342 000	HM FINANCE 4.875% 23-25/10/2031	EUR	366 127	0.11					
4 400 000	NETHERLANDS GOVERNMENT 0.250% 19-15/07/2029	EUR	4 021 908	1.23					
1 700 000	NETHERLANDS GOVERNMENT 0.750% 18-15/07/2028	EUR	1 617 023	0.50					
900 000	NETHERLANDS GOVERNMENT 5.500% 98-15/01/2028	EUR	987 156	0.30					
850 000	STEDIN HOLDING 1.375% 18-19/09/2028	EUR	805 342	0.25					
1 025 000	STELLANTIS NV 3.375% 24-19/11/2028	EUR	1 023 571	0.31					
500 000	STELLANTIS NV 4.250% 23-16/06/2031	EUR	512 749	0.16					
711 000	TOYOTA MOTOR FINANCE 3.125% 24-11/07/2029	EUR	714 533	0.22					

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Euro Medium Term Income Bond

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Portugal</i>		<i>3 817 985</i>	<i>1.16</i>		Floating rate bonds		37 216 743	11.37
900 000	BANCO SAN TOTTA 3.750% 23-11/09/2026	EUR	917 129	0.28		<i>Spain</i>		<i>9 240 323</i>	<i>2.84</i>
500 000	BANCO SANTANDER TOTTA 3.375% 23-19/04/2028	EUR	510 553	0.16	200 000	BANCO SABADELL 24-13/09/2030 FRN	EUR	207 356	0.06
300 000	EDP SA 3.875% 23-26/06/2028	EUR	309 196	0.09	800 000	BANCO SABADELL 24-27/05/2031 FRN	EUR	801 303	0.25
1 400 000	PORTUGUESE OTS 1.950% 19-15/06/2029	EUR	1 382 528	0.42	1 100 000	BANCO SANTANDER 23-18/10/2027 FRN	EUR	1 130 882	0.35
700 000	PORTUGUESE OTS 2.125% 18-17/10/2028	EUR	698 579	0.21	1 200 000	CAIXABANK 20-18/11/2026 FRN	EUR	1 173 715	0.36
	<i>Sweden</i>		<i>3 327 480</i>	<i>1.01</i>	900 000	CAIXABANK 21-26/05/2028 FRN	EUR	855 530	0.26
800 000	HEIMSTADEN BOSTA 3.875% 24-05/11/2029	EUR	793 459	0.24	1 100 000	CAIXABANK 22-13/04/2026 FRN	EUR	1 095 053	0.34
361 000	SVENSKA HANDELSBANKEN 2.625% 22-05/09/2029	EUR	359 058	0.11	600 000	CAIXABANK 23-16/05/2027 FRN	EUR	613 587	0.19
1 100 000	SWEDBANK AB 2.875% 24-30/04/2029	EUR	1 088 741	0.33	800 000	CAIXABANK 23-19/07/2029 FRN	EUR	850 225	0.26
298 000	VOLVO TREASURY AB 2.000% 22-19/08/2027	EUR	291 520	0.09	1 600 000	CAIXABANK 24-19/09/2028 FRN	EUR	1 602 679	0.49
296 000	VOLVO TREASURY AB 3.125% 24-08/02/2029	EUR	296 766	0.09	900 000	IBERDROLA FINANCE SA 24-28/08/2173 FRN	EUR	909 993	0.28
483 000	VOLVO TREASURY AB 4.750% 24-08/05/2030	EUR	497 936	0.15		<i>Italy</i>		<i>6 486 670</i>	<i>1.97</i>
	<i>Austria</i>		<i>3 218 089</i>	<i>0.98</i>	768 000	INTESA SANPAOLO 23-08/03/2028 FRN	EUR	799 189	0.24
1 000 000	REPUBLIC OF AUSTRIA 0.500% 19-20/02/2029	EUR	925 618	0.28	1 500 000	ITALY CCTS EU 20-15/04/2026 FRN	EUR	1 509 263	0.46
900 000	REPUBLIC OF AUSTRIA 2.900% 23-23/05/2029	EUR	917 954	0.28	622 000	MEDIOBANCA SPA 22-07/02/2029 FRN	EUR	651 346	0.20
600 000	UNICREDIT BK AUS 1.500% 22-24/05/2028	EUR	578 482	0.18	483 000	MEDIOBANCA SPA 23-13/09/2027 FRN	EUR	498 595	0.15
800 000	UNICREDIT BK AUS 2.375% 22-20/09/2027	EUR	796 035	0.24	839 000	MEDIOBANCA SPA 24-04/07/2030 FRN	EUR	861 133	0.26
	<i>Denmark</i>		<i>2 185 808</i>	<i>0.67</i>	1 391 000	MEDIOBANCA SPA 24-15/01/2031 FRN	EUR	1 370 146	0.42
1 047 000	NOVO NORDISK A/S 3.250% 24-21/01/2031	EUR	1 066 088	0.33	796 000	SNAM 24-15/04/2026 FRN	EUR	796 998	0.24
669 000	PANDORA A/S 3.875% 24-31/05/2030	EUR	682 615	0.21		<i>France</i>		<i>4 999 801</i>	<i>1.52</i>
419 000	PANDORA A/S 4.500% 23-10/04/2028	EUR	437 105	0.13	400 000	CREDIT AGRICOLE SA 24-23/01/2031 FRN	EUR	405 567	0.12
	<i>Finland</i>		<i>2 139 161</i>	<i>0.65</i>	600 000	CREDIT AGRICOLE SA 24-26/01/2029 FRN	EUR	598 389	0.18
1 500 000	FINNISH GOVERNMENT 1.375% 22-15/04/2027	EUR	1 471 380	0.45	400 000	ELECTRICITE DE FRANCE 24-17/09/2173 FRN	EUR	407 025	0.12
647 000	FORTUM OYJ 4.000% 23-26/05/2028	EUR	667 781	0.20	900 000	LA BANQUE POSTALE 20-17/06/2026 FRN	EUR	889 182	0.27
	<i>Luxembourg</i>		<i>2 122 269</i>	<i>0.66</i>	1 600 000	SOCIETE GENERALE 20-21/04/2026 FRN	EUR	1 589 702	0.49
1 500 000	ESM 1.000% 22-23/06/2027	EUR	1 452 007	0.45	1 100 000	TOTALENERGIES SE 24-19/02/2173 FRN	EUR	1 109 936	0.34
669 000	HIGHLAND HOLDINGS 2.875% 24-19/11/2027	EUR	670 262	0.21		<i>The Netherlands</i>		<i>4 602 549</i>	<i>1.42</i>
	<i>Japan</i>		<i>2 011 918</i>	<i>0.61</i>	400 000	ABERTIS FINANCE 24-28/02/2173 FRN	EUR	408 873	0.13
529 000	ASAHI GROUP 3.384% 24-16/04/2029	EUR	537 527	0.16	1 100 000	ALLIANDER 18-31/12/2049 FRN	EUR	1 086 756	0.33
1 482 000	NTT FINANCE 0.010% 21-03/03/2025	EUR	1 474 391	0.45	700 000	COOPERATIEVE RAB 22-27/01/2028 FRN	EUR	724 000	0.22
	<i>Romania</i>		<i>1 988 850</i>	<i>0.61</i>	1 600 000	TENNET HOLDING BV 20-22/10/2168 FRN	EUR	1 583 490	0.49
1 000 000	ROMANIA 2.750% 20-26/02/2026	EUR	990 450	0.30	800 000	VOLKSBANK NV 24-27/11/2035 FRN	EUR	799 430	0.25
1 000 000	ROMANIA 5.375% 24-22/03/2031	EUR	998 400	0.31		<i>Ireland</i>		<i>2 148 989</i>	<i>0.66</i>
	<i>Canada</i>		<i>1 907 412</i>	<i>0.59</i>	672 000	AIB GROUP PLC 22-04/04/2028 FRN	EUR	661 260	0.20
1 100 000	CAN IMPERIAL BANK 2.625% 24-01/10/2029	EUR	1 095 638	0.34	612 000	BANK OF IRELAND 22-05/06/2026 FRN	EUR	608 767	0.19
800 000	CAN IMPERIAL BANK 3.250% 23-31/03/2027	EUR	811 774	0.25	812 000	BANK OF IRELAND 23-04/07/2031 FRN	EUR	878 962	0.27
	<i>Norway</i>		<i>1 696 650</i>	<i>0.52</i>		<i>Finland</i>		<i>2 001 971</i>	<i>0.61</i>
750 000	DNB BOLIGKREDITT 2.875% 24-12/03/2029	EUR	756 731	0.23	2 000 000	OP CORPORATE BANK 24-28/03/2027 FRN	EUR	2 001 971	0.61
891 000	SPAREBANK 1 SR 4.875% 23-24/08/2028	EUR	939 919	0.29		<i>Norway</i>		<i>1 704 971</i>	<i>0.52</i>
	<i>South Korea</i>		<i>1 061 171</i>	<i>0.33</i>	520 000	DNB BANK ASA 23-01/11/2029 FRN	EUR	548 677	0.17
746 000	KHFC 4.082% 23-25/09/2027	EUR	773 572	0.24	1 163 000	DNB BANK ASA 24-29/11/2030 FRN	EUR	1 156 294	0.35
283 000	KOREA HOUSING FINANCE CORPORATION 3.124% 24-18/03/2029	EUR	287 599	0.09		<i>United States of America</i>		<i>1 485 412</i>	<i>0.45</i>
	<i>New Zealand</i>		<i>1 033 974</i>	<i>0.32</i>	587 000	CITIGROUP INC 22-22/09/2028 FRN	EUR	598 747	0.18
1 000 000	BANK NEW ZEALAND 3.708% 23-20/12/2028	EUR	1 033 974	0.32	865 000	MORGAN STANLEY 24-21/03/2030 FRN	EUR	886 665	0.27
	<i>Australia</i>		<i>345 353</i>	<i>0.11</i>		<i>Canada</i>		<i>1 386 671</i>	<i>0.42</i>
336 000	SYDNEY AIRPORT F 3.750% 24-30/04/2032	EUR	345 353	0.11	1 386 000	ROYAL BANK OF CANADA 24-02/07/2028 FRN	EUR	1 386 671	0.42

BNP PARIBAS FUNDS Euro Medium Term Income Bond

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
<i>United Kingdom</i>				
935 000	LLOYDS BANKING GROUP PLC 24-06/11/2030 FRN	EUR	944 828	0.29
174 000	VIRGIN MONEY 24-18/03/2028 FRN	EUR	177 344	0.05
<i>Portugal</i>				
1 100 000	EDP SA 24-16/09/2054 FRN	EUR	1 117 672	0.34
<i>Germany</i>				
600 000	DEUTSCHE BANK AG 24-04/04/2030 FRN	EUR	613 959	0.19
300 000	DEUTSCHE BANK AG 24-12/07/2028 FRN	EUR	305 583	0.09
Shares/Units in investment funds			15 149 458	4.65
<i>Luxembourg</i>				
500.00	BNP PARIBAS FLEXI I EURO BOND 2027 - X CAP	EUR	5 204 530	1.60
700.00	BNP PARIBAS FLEXI I EURO BOND 2029 - X CAP	EUR	7 320 208	2.25
<i>France</i>				
2 231.49	BNP PARIBAS MOIS ISR - X CAP	EUR	2 624 720	0.80
Total securities portfolio			321 614 489	98.57

BNP PARIBAS FUNDS Euro Money Market

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market					25 000 000	AXA BANQUE SA ESTERCAP 3.766% 25/07/2025 NEUCP	EUR	25 009 291	0.69
Floating rate bonds					3 000 000	AXEREA FINANCES SA 0.000% 21/02/2025 NEUCP	EUR	2 986 648	0.08
<i>The Netherlands</i>					30 000 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA ES	EUR	29 980 128	0.83
6 000 000	BMW FINANCE NV 24-09/10/2026 FRN	EUR	6 005 400	0.17	10 000 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA ES 3.498% 05/11/2025	EUR	9 995 746	0.28
10 000 000	BMW FINANCE NV 24-18/11/2026 FRN	EUR	10 000 700	0.28	20 000 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA ES 3.720% 22/08/2025	EUR	20 005 313	0.56
8 000 000	BMW INTERNATIONAL INV BV 24-09/10/2026 FRN	EUR	8 003 286	0.22	20 000 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA ES 3.735% 20/08/2025	EUR	20 005 604	0.56
4 000 000	NATWEST MARKETS 24-11/11/2026 FRN	EUR	3 998 466	0.11	20 000 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA ES 3.759% 11/08/2025	EUR	20 006 841	0.56
20 000 000	TOYOTA MOTOR FINANCE 23-22/12/2025 FRN	EUR	20 025 400	0.56	25 000 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA ES 3.982% 25/06/2025	EUR	25 012 814	0.70
3 000 000	TOYOTA MOTOR FINANCE 23-31/08/2025 FRN	EUR	3 002 700	0.08	10 000 000	BANQUE PALATINE SA ESTERCAP+0.295 4.018% 06/06/2025	EUR	10 003 313	0.28
3 500 000	TOYOTA MOTOR FINANCE 24-13/03/2026 FRN	EUR	3 504 060	0.10	30 000 000	BANQUE PALATINE SA ESTERCAP+0.3 17/09/2025	EUR	29 999 670	0.83
13 500 000	VOLKSWAGEN INTERNATIONAL FINANCE 24-27/03/2026 FRN	EUR	13 526 190	0.38	16 000 000	BANQUE STELLANTIS FRANCE ESTERCAP+0.3 08 4.172% 08/04/2025	EUR	16 004 640	0.44
<i>United Kingdom</i>					13 000 000	BANQUE STELLANTIS FRANCE SACA +0.32 21/11/2025	EUR	12 993 451	0.36
2 535 000	NATIONWIDE BUILDING SOCIETY 23-07/06/2025 FRN	EUR	2 538 118	0.07	15 000 000	BPCE SA ESTERCAP 3.741% 06/08/2025 NEUCP	EUR	15 002 350	0.42
3 200 000	NATWEST MARKETS 23-18/09/2025 FRN	EUR	3 209 888	0.09	10 000 000	CA CONSUMER FINANCE ESTERCAP+0.2 19/03/2025	EUR	10 000 477	0.28
8 987 000	NATWEST MARKETS 24-09/01/2026 FRN	EUR	9 014 320	0.25	3 750 000	CDC HABITAT 0.000% 19/03/2025 NEUCP	EUR	3 725 055	0.10
6 000 000	NATWEST MARKETS 24-25/09/2026 FRN	EUR	6 003 480	0.17	10 000 000	CDC HABITAT 0.000% 27/01/2025 NEUCP	EUR	9 975 607	0.28
5 000 000	STANDARD CHART 24-15/10/2026 FRN	EUR	4 999 714	0.14	5 000 000	CDC HABITAT 0.000% 28/04/2025 NEUCP	EUR	4 952 731	0.14
<i>France</i>					10 000 000	CDC HABITAT SEM 0.000% 07/04/2025 NEUCP	EUR	9 919 351	0.28
7 000 000	ALD SA 23-06/10/2025 FRN	EUR	7 019 950	0.20	5 000 000	COFACE SA 0.000% 23/04/2025 NEUCP	EUR	4 956 470	0.14
7 200 000	SOCIETE GENERALE 24-19/01/2026 FRN	EUR	7 216 272	0.20	2 000 000	COVIVIO HOTELS SACA 0.000% 14/01/2025 NEUCP	EUR	1 997 562	0.06
10 000 000	VINCI SA 24-13/05/2026 FRN	EUR	9 998 600	0.28	5 000 000	COVIVIO HOTELS SACA 0.000% 26/02/2025 NEUCP	EUR	4 976 112	0.14
<i>Spain</i>					30 000 000	CREDIT INDUSTRIEL ET COMMERCIAL 3.716% 01/08/2025	EUR	30 013 891	0.83
7 800 000	BANCO SANTANDER 23-16/01/2025 FRN	EUR	7 801 404	0.22	25 000 000	COMMERCE SA 0.000% 03/09/2025 NEUCP	EUR	24 554 016	0.68
7 000 000	SANTANDER CONSUMER FINANCE SA 24-22/01/2026 FRN	EUR	7 024 500	0.20	20 000 000	EIFFAGE SA 0.000% 17/03/2025 NEUCP	EUR	19 873 223	0.55
<i>Sweden</i>					30 000 000	EIFFAGE SA 0.000% 21/11/2025 NEUCP	EUR	29 311 362	0.81
2 000 000	VOLVO TREASURY AB 23-30/03/2025 FRN	EUR	2 000 420	0.06	8 000 000	FONCIERE LYONNAISE 0.000% 23/01/2025 NEUCP	EUR	7 983 981	0.22
4 400 000	VOLVO TREASURY AB 24-22/05/2026 FRN	EUR	4 400 088	0.12	15 000 000	FORVIA SE +0.59 02/01/2025 NEUCP	EUR	14 999 975	0.42
5 000 000	VOLVO TREASURY AB 24-22/11/2026 FRN	EUR	4 999 350	0.14	32 000 000	GECINA SA 0.000% 16/01/2025 NEUCP	EUR	31 954 747	0.89
<i>Canada</i>					10 000 000	HSBC CONTINENTAL EUROPE SA ESTERCAP+0.29 12/09/2025	EUR	9 999 158	0.28
10 509 000	CAISSE DESJARDINS 24-17/01/2026 FRN	EUR	10 541 263	0.29	20 000 000	HSBC CONTINENTAL EUROPE SA ESTERCAP+0.3 4.109% 21/05/2025	EUR	20 006 156	0.56
<i>Australia</i>					10 000 000	HSBC CONTINENTAL EUROPE SA ESTERCAP+0.3 4.145% 02/05/2025	EUR	10 003 267	0.28
10 000 000	MACQUARIE BANK LTD 23-20/10/2025 FRN	EUR	10 033 104	0.28	7 000 000	ICADE 0.000% 20/01/2025 NEUCP	EUR	6 987 003	0.19
<i>Belgium</i>					4 000 000	LVMH MOET HENNESSY LOUIS VUITTON SA 0.000% 06/08/2025	EUR	3 938 713	0.11
6 000 000	BELFIUS BANK SA 24-18/09/2026 FRN	EUR	6 009 711	0.17	2 000 000	MERCIALYS SA 0.000% 24/02/2025 NEUCP	EUR	1 990 416	0.06
Other transferable securities					20 000 000	NATIXIS SA ESTERCAP+0.32 04/04/2025 NEUC 4.195% 04/04/2025	EUR	20 007 143	0.56
Floating rate bonds					20 000 000	PARIS-RHIN-RHONE (SOCIETE DES AUTOROUTES) 0.000% 29/01/2025	EUR	19 948 723	0.55
<i>France</i>					20 000 000	PR FINANCE S.A. 0.000% 07/02/2025 NEUCP	EUR	19 934 556	0.55
15 000 000	CREDIT LYONNAIS SA ESTERCAP 20/06/2025 FRN	EUR	15 027 000	0.42	15 000 000	RCI BANQUE SA 0.000% 07/08/2025 NEUCP	EUR	14 756 383	0.41
20 000 000	SOCIETE GENERALE ESTERCAP 19/05/2025 FRN	EUR	20 027 320	0.56	10 000 000	RENAULT SA 0.000% 14/04/2025 NEUCP	EUR	9 912 919	0.28
Money Market Instruments					20 000 000	SOCIETE GENERALE SA ESTERCAP 3.676% 01/09/2025	EUR	20 002 136	0.56
<i>France</i>					20 000 000	SOCIETE GENERALE SA ESTERCAP 3.785% 02/07/2025	EUR	20 003 956	0.56
30 000 000	ACHMEA BANK NV 0.000% 14/11/2025 NEUCP	EUR	29 325 772	0.81	10 000 000	SOCIETE GENERALE SA ESTERCAP+0.31 01/12/2025	EUR	9 994 294	0.28
25 000 000	AGENCE CENTRALE DES ORGANISMES DE SECURITE	EUR	24 995 435	0.69	50 000 000	UNION NATIONALE INTERPROFESSIONNELLE POU	EUR	48 817 265	1.35
10 000 000	AGENCE CENTRALE DES ORGANISMES DE SECURITE	EUR	9 996 749	0.28	23 000 000	VALEO SA 0.000% 10/01/2025 NEUCP	EUR	22 979 150	0.64

BNP PARIBAS FUNDS Euro Money Market

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
9 000 000	VALEO SA 0.000% 23/01/2025 NEUCP	EUR	8 981 257	0.25	65 000 000	ENEL FINANCE INTERNATIONAL NV 0.000% 31/01/2025	EUR	64 816 413	1.79
25 000 000	VEOLIA ENVIRONNEMENT SA 0.000% 30/01/2025 NE	EUR	24 936 325	0.69	20 000 000	ING BANK NV 0.000% 01/08/2025	EUR	19 696 317	0.55
23 000 000	VICAT SACA 0.000% 05/05/2025 NEUCP	EUR	22 757 914	0.63	15 000 000	KONINKLIJKE KPN NV 0.000% 10/02/2025	EUR	14 947 692	0.42
<i>United Kingdom</i>			<i>662 007 961</i>	<i>18.38</i>	25 000 000	TELEFONICA EUROPE BV 0.000% 07/02/2025	EUR	24 918 737	0.69
50 000 000	BARCLAYS BANK PLC ESTERCAP 4.238% 08/04/2025	EUR	50 033 092	1.38	10 000 000	TELEFONICA EUROPE BV 0.000% 13/01/2025	EUR	9 988 742	0.28
50 000 000	CITIBANK NA/LONDON BRANCH 0.000% 22/05/2025	EUR	49 469 999	1.36	20 000 000	VOLKSWAGEN INTERNATIONAL FINANCE NV 0.000% 17/01/2025	EUR	19 968 828	0.55
25 000 000	HSBC BANK PLC ESTERCAP 3.515% 16/10/2025 C	EUR	24 996 879	0.69	10 000 000	VOLKSWAGEN INTERNATIONAL FINANCE NV 0.000% 17/01/2025	EUR	9 984 414	0.28
15 000 000	HSBC BANK PLC ESTERCAP 3.524% 14/10/2025 C	EUR	14 998 297	0.42	<i>Italy</i>			<i>224 622 801</i>	<i>6.22</i>
30 000 000	MUFG BANK LTD +0.3025 08/12/2025 CD	EUR	29 984 064	0.83	20 000 000	ENI SPA (S.P.A.) 0.000% 09/01/2025	EUR	19 984 281	0.56
23 000 000	MUFG BANK LTD 0.000% 17/11/2025	EUR	22 498 471	0.63	25 000 000	ENI SPA 0.000% 27/01/2025	EUR	24 941 145	0.69
25 000 000	MUFG BANK LTD 0.000% 26/09/2025	EUR	24 536 957	0.68	25 000 000	ENI SPA 0.000% 27/02/2025	EUR	24 878 318	0.69
30 000 000	MUFG BANK LTD 3.478% 04/11/2025	EUR	29 993 279	0.83	25 000 000	FERROVIE DELLO STATO ITALIANE SPA 0.000% 03/01/2025	EUR	24 993 510	0.69
6 000 000	MUFG BANK LTD 3.715% 20/08/2025	EUR	6 001 020	0.17	10 000 000	ITALY BOTS 0.000% 24-14/11/2025	EUR	9 794 367	0.27
10 000 000	MUFG SECURITIES EMEA PLC 0.000% 05/06/2025	EUR	9 885 593	0.27	35 000 000	SNAM SPA 0.000% 07/01/2025	EUR	34 978 341	0.96
12 000 000	NATIONAL BANK OF CANADA/LONDON 0.000% 11/11/2025	EUR	11 739 032	0.33	21 000 000	SNAM SPA 0.000% 14/07/2025	EUR	20 692 030	0.57
9 000 000	NATWEST MARKETS 0.000% 07/01/2025	EUR	8 994 602	0.25	20 000 000	SNAM SPA 0.000% 18/09/2025	EUR	19 625 743	0.55
15 000 000	NATWEST MARKETS 0.000% 09/10/2025	EUR	14 701 005	0.41	20 000 000	SNAM SPA 0.000% 20/01/2025	EUR	19 964 680	0.55
20 000 000	NOMURA BANK INTERNATIONAL PLC 0.000% 23/05/2025	EUR	19 779 380	0.55	10 000 000	SNAM SPA 0.000% 22/09/2025	EUR	9 810 562	0.27
10 000 000	NOMURA BANK INTERNATIONAL PLC 0.000% 29/10/2025	EUR	9 785 997	0.27	15 000 000	TERNA - RETE ELETTRICA NAZIONALE 0.000% 30/01/2025	EUR	14 959 824	0.42
25 000 000	STANDARD CHARTERED BANK ESTERCAP 3.566% 03/10/2025	EUR	24 983 882	0.69	<i>Luxembourg</i>			<i>180 906 150</i>	<i>5.04</i>
20 000 000	STANDARD CHARTERED BANK ESTERCAP 3.662% 02/09/2025	EUR	19 990 245	0.56	10 000 000	DH EUROPE FINANCE II SARL 0.000% 08/01/2025	EUR	9 992 855	0.28
20 000 000	STANDARD CHARTERED PLC ESTERCAP 3.500% 22/10/2025	EUR	19 987 449	0.56	26 500 000	DH EUROPE FINANCE II SARL 0.000% 17/03/2025	EUR	26 330 259	0.73
30 000 000	STANDARD CHARTERED PLC ESTERCAP 4.298% 02/01/2025	EUR	30 000 303	0.83	10 000 000	DH EUROPE FINANCE SARL 0.000% 18/02/2025	EUR	9 957 410	0.28
30 000 000	TORONTO DOMINION BANK 3.489% 27/10/2025	EUR	29 993 740	0.83	10 000 000	INTESA SANPAOLO BANK LUXEMBOURG S.A. 0.000% 06/05/2025	EUR	9 905 819	0.28
25 000 000	TORONTO DOMINION BANK 3.546% 06/10/2025	EUR	24 994 399	0.69	15 000 000	INTESA SANPAOLO BANK LUXEMBOURG S.A. 0.000% 22/01/2025	EUR	14 972 764	0.42
10 000 000	TORONTO DOMINION BANK 3.630% 11/09/2025	EUR	10 000 063	0.28	10 000 000	INTESA SANPAOLO BANK LUXEMBOURG S.A. 0.000% 25/02/2025	EUR	9 955 340	0.28
20 000 000	TORONTO DOMINION BANK 3.690% 25/08/2025	EUR	20 001 839	0.56	12 000 000	INTESA SANPAOLO BANK LUXEMBOURG S.A. 0.000% 26/09/2025	EUR	11 775 376	0.33
20 000 000	TORONTO DOMINION BANK 3.746% 08/08/2025	EUR	20 005 138	0.56	25 000 000	INTESA SANPAOLO BANK LUXEMBOURG S.A. 0.000% 27/01/2025	EUR	24 944 313	0.69
20 000 000	UBS AG/LONDON 0.000% 03/09/2025	EUR	19 655 770	0.55	30 000 000	INTESA SANPAOLO BANK LUXEMBOURG SA 0.000% 15/12/2025	EUR	29 283 443	0.81
10 000 000	UBS AG/LONDON 3.478% 06/11/2025	EUR	9 996 756	0.28	15 000 000	MEDIOBANCA INTERNATIONAL LUXEMBOURG SA 0.000% 29/05/2025	EUR	14 828 744	0.41
25 000 000	UBS AG/LONDON 3.478% 13/11/2025	EUR	24 990 693	0.69	15 000 000	REPSOL EUROPE FINANCE SARL 0.000% 24/01/2025	EUR	14 968 869	0.42
25 000 000	UBS AG/LONDON 3.543% 07/10/2025	EUR	24 994 563	0.69	4 000 000	SYSCO EU II SARL 0.000% 24/01/2025	EUR	3 990 958	0.11
10 000 000	UBS AG/LONDON 3.790% 11/07/2025	EUR	10 001 909	0.28	<i>Australia</i>			<i>137 207 097</i>	<i>3.81</i>
10 000 000	UBS AG/LONDON 3.955% 12/06/2025	EUR	10 002 005	0.28	20 000 000	AUSTRALIA & NEW ZEALAND BANKING GROUP LT	EUR	19 532 955	0.54
20 000 000	UBS AG/LONDON 4.222% 06/05/2025	EUR	20 006 602	0.56	10 000 000	MACQUARIE BANK LTD 0.000% 03/10/2025	EUR	9 807 044	0.27
15 000 000	UBS AG/LONDON 4.223% 24/04/2025	EUR	15 004 938	0.42	20 000 000	MACQUARIE BANK LTD 0.000% 10/10/2025	EUR	19 604 999	0.54
<i>The Netherlands</i>			<i>342 782 047</i>	<i>9.49</i>	6 000 000	MACQUARIE BANK LTD 0.000% 12/11/2025	EUR	5 868 780	0.16
15 000 000	ACHMEA BANK NV 0.000% 26/09/2025 NEUCP	EUR	14 710 345	0.41	10 000 000	MACQUARIE BANK LTD 0.000% 12/12/2025	EUR	9 762 344	0.27
18 000 000	AMERICA MOVIL BV 0.000% 03/01/2025	EUR	17 994 997	0.50	9 000 000	MACQUARIE BANK LTD 0.000% 22/09/2025	EUR	8 832 585	0.25
4 500 000	AMERICA MOVIL BV 0.000% 05/06/2025	EUR	4 443 435	0.12	15 000 000	MACQUARIE BANK LTD 0.000% 25/06/2025	EUR	14 805 799	0.41
18 000 000	AMERICA MOVIL BV 0.000% 08/05/2025	EUR	17 812 046	0.49	30 000 000	MACQUARIE BANK LTD 0.000% 27/10/2025	EUR	29 374 598	0.82
15 000 000	AMERICA MOVIL BV 0.000% 09/01/2025	EUR	14 987 500	0.42	20 000 000	MACQUARIE BANK LTD 0.000% 30/09/2025	EUR	19 617 993	0.55
11 000 000	AMERICA MOVIL BV 0.000% 12/06/2025	EUR	10 855 792	0.30	<i>Germany</i>			<i>129 246 091</i>	<i>3.60</i>
13 000 000	AMERICA MOVIL BV 0.000% 23/01/2025	EUR	12 972 350	0.36	20 000 000	BAYERISCHE LANDESBANK 0.000% 30/05/2025	EUR	19 776 756	0.55
10 000 000	AMERICA MOVIL BV 0.000% 29/05/2025	EUR	9 879 692	0.27	6 000 000	DEKABANK DEUTSCHE GIROZENTRALE 0.000% 04/04/2025	EUR	5 954 655	0.17
35 000 000	ENEL FINANCE INTERNATIONAL NV 0.000% 28/01/2025	EUR	34 910 581	0.96	30 000 000	LANDESBANK BADEN-WUERTTEMBERG 0.000% 04/04/2025	EUR	29 781 762	0.83
40 000 000	ENEL FINANCE INTERNATIONAL NV 0.000% 29/01/2025	EUR	39 894 166	1.10					

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Euro Money Market

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
20 000 000	STANDARD CHARTERED BANK AG 0.000% 09/06/2025	EUR	19 759 029	0.55	Shares/Units in investment funds135 752 2293.77				
15 000 000	STANDARD CHARTERED BANK AG 0.000% 15/12/2025	EUR	14 635 968	0.41					
20 000 000	STANDARD CHARTERED BANK AG 0.000% 20/10/2025	EUR	19 586 742	0.54					
20 000 000	VOLKSWAGEN FINANCIAL SERVICES OVERSEAS A	EUR	19 751 179	0.55					
Sweden127 762 6313.54									
15 000 000	SVENSKA HANDELSBANKEN AB 0.000% 01/12/2025	EUR	14 658 389	0.41	France135 752 2293.77				
25 000 000	SVENSKA HANDELSBANKEN AB 0.000% 04/11/2025	EUR	24 471 345	0.68					
15 000 000	SVENSKA HANDELSBANKEN AB 0.000% 05/06/2025	EUR	14 827 182	0.41					
10 000 000	SVENSKA HANDELSBANKEN AB 0.000% 11/07/2025	EUR	9 860 546	0.27					
40 000 000	SWEDBANK AB 0.000% 16/10/2025	EUR	39 222 827	1.08					
25 000 000	VOLVO TREASURY AB 0.000% 30/05/2025	EUR	24 722 342	0.69	Total securities portfolio3 339 441 74692.79				
Ireland117 550 6583.28									
30 000 000	BARCLAYS BANK IRELAND PLC ESTERCAP+0.3 23/07/2025	EUR	30 026 775	0.83					
12 500 000	CRH FINANCE DAC 0.000% 10/01/2025	EUR	12 488 987	0.35					
13 000 000	CRH FINANCE DESIGNATED ACTIVITY COMPANY	EUR	12 981 684	0.36					
10 000 000	HEWLETT - PACKARD INTERNATIONAL 0.000% 21/01/2025	EUR	9 982 097	0.28	108.41BNP PARIBAS CASH INVEST - I PLUS CAPEUR114 628 1433.18				
5 000 000	HEWLETT - PACKARD INTERNATIONAL BANK PLC 0.000% 13/02/2025	EUR	4 981 465	0.14					
10 000 000	HEWLETT - PACKARD INTERNATIONAL BANK PLC 0.000% 20/02/2025	EUR	9 957 272	0.28					
7 500 000	HEWLETT - PACKARD INTERNATIONAL BANK PLC 0.000% 25/02/2025	EUR	7 464 952	0.21					
10 000 000	INTESA SANPAOLO BANK IRELAND PLC 0.000% 17/04/2025	EUR	9 918 445	0.28					
20 000 000	INTESA SANPAOLO BANK IRELAND PLC 0.000% 23/06/2025	EUR	19 748 981	0.55	378.00BNP PARIBAS MONEY ETAT - I CAP EUR21 124 0860.59				
Denmark103 139 8012.86									
20 000 000	CARLSBERG BREWERIES A/S 0.000% 07/03/2025	EUR	19 888 025	0.55					
10 000 000	CARLSBERG BREWERIES A/S 0.000% 24/04/2025	EUR	9 909 715	0.28					
10 000 000	DANSKE BANK A/S 0.000% 05/06/2025	EUR	9 886 049	0.27					
30 000 000	DANSKE BANK A/S 0.000% 18/12/2025	EUR	29 275 449	0.81	Total securities portfolio3 339 441 74692.79				
15 000 000	DANSKE BANK A/S 0.000% 22/12/2025	EUR	14 633 728	0.41					
20 000 000	NYKREDIT BANK A/S 0.000% 01/12/2025	EUR	19 546 835	0.54					
Spain57 036 1571.58									
2 500 000	ABERTIS INFRAESTRUCTURAS SA 0.000% 27/02/2025	EUR	2 487 901	0.07					
35 000 000	BANCO BILBAO VIZCAYA ARGENTARIA SA 0.000% 28/02/2025	EUR	34 827 915	0.97	Total securities portfolio3 339 441 74692.79				
10 000 000	BANCO SANTANDER SA 0.000% 21/08/2025	EUR	9 835 741	0.27					
10 000 000	SANTANDER CONSUMER FINANCE SA 0.000% 09/06/2025	EUR	9 884 600	0.27					
Canada44 452 9831.24									
25 000 000	ROYAL BANK OF CANADA 0.000% 18/11/2025	EUR	24 447 290	0.68					
20 000 000	TORONTO DOMINION BANK 3.783% 09/07/2025	EUR	20 005 693	0.56	Total securities portfolio3 339 441 74692.79				
Jersey Island20 780 1290.58									
11 000 000	ROYAL BANK OF SCOTLAND INTERNATIONAL 0.000% 07/10/2025	EUR	10 782 678	0.30					
10 000 000	ROYAL BANK OF SCOTLAND INTERNATIONAL EST 3.781% 22/07/2025	EUR	9 997 451	0.28					
Belgium13 848 1540.38									
4 000 000	BARRY CALLEBAUT SERVICES NV 0.000% 09/01/2025	EUR	3 996 731	0.11	Total securities portfolio3 339 441 74692.79				
10 000 000	LA REGION DE BRUXELLES CAPITALE 0.000% 15/07/2025	EUR	9 851 423	0.27					
Austria9 941 0940.28									
10 000 000	ERSTE GROUP BANK AG 0.000% 14/03/2025	EUR	9 941 094	0.28					

BNP PARIBAS FUNDS Euro Short Term Corporate Bond Opportunities

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets		
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market					1 600 000	TEREOS FINANCE GROUPE 7.250% 23-15/04/2028	EUR	1 664 711	0.40		
					1 600 000	URW SE 3.500% 24-11/09/2029	EUR	1 610 563	0.38		
					1 645 000	WPP FINANCE 2.375% 20-19/05/2027	EUR	1 631 665	0.39		
Bonds			201 782 593	47.92	<i>Germany</i>				<i>34 085 072</i>	<i>8.12</i>	
					1 000 000	BAYER AG 0.750% 20-06/01/2027	EUR	955 438	0.23		
<i>France</i>					500 000	CHEPLAPHARM ARZN 4.375% 20- 15/01/2028	EUR	463 500	0.11		
1 100 000	AIR FRANCE-KLM 4.625% 24- 23/05/2029	EUR	1 129 482	0.27	1 600 000	DEUTSCHE BANK AG 1.625% 20- 20/01/2027	EUR	1 553 864	0.37		
1 700 000	ALD SA 4.000% 22-05/07/2027	EUR	1 739 757	0.41	100 000	DEUTSCHE WOHNEN 1.000% 20- 30/04/2025	EUR	99 258	0.02		
600 000	ALD SA 4.250% 23-18/01/2027	EUR	614 798	0.15	1 000 000	DT LUFTHANSA AG 2.875% 21- 16/05/2027	EUR	992 090	0.24		
800 000	ALD SA 4.375% 23-23/11/2026	EUR	819 030	0.19	1 700 000	DT LUFTHANSA AG 3.000% 20- 29/05/2026	EUR	1 696 652	0.40		
2 400 000	ARVAL SERVICE 4.000% 22- 22/09/2026	EUR	2 431 376	0.58	464 000	DT LUFTHANSA AG 3.625% 24- 03/09/2028	EUR	471 187	0.11		
1 700 000	ARVAL SERVICE 4.125% 23- 13/04/2026	EUR	1 719 919	0.41	2 400 000	DT LUFTHANSA AG 3.750% 21- 11/02/2028	EUR	2 435 532	0.58		
600 000	ARVAL SERVICE 4.250% 23- 11/11/2025	EUR	606 163	0.14	1 000 000	LANXESS 1.000% 16-07/10/2026	EUR	964 270	0.23		
1 100 000	ARVAL SERVICE 4.750% 22- 22/05/2027	EUR	1 141 003	0.27	1 100 000	LEG IMMOBILIEN SE 0.375% 22- 17/01/2026	EUR	1 072 075	0.25		
2 000 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 3.125% 22-14/09/2027	EUR	2 007 826	0.48	1 000 000	NIDDA HEALTHCARE 7.500% 22- 21/08/2026	EUR	678 420	0.16		
600 000	BANQUE STELLANTIS FRANCE 3.500% 24-19/07/2027	EUR	606 237	0.14	1 100 000	ROBERT BOSCH 3.625% 23-02/06/2027	EUR	1 119 199	0.27		
1 100 000	BANQUE STELLANTIS FRANCE 4.000% 23-21/01/2027	EUR	1 120 276	0.27	500 000	VERTICAL MIDCO G 4.375% 20- 15/07/2027	EUR	497 800	0.12		
800 000	BPCE 4.125% 23-10/07/2028	EUR	831 134	0.20	1 400 000	VOLKSWAGEN BANK 4.250% 23- 07/01/2026	EUR	1 416 039	0.34		
1 000 000	CARMILA SA 1.625% 20-30/05/2027	EUR	967 842	0.23	700 000	VOLKSWAGEN BANK 4.375% 23- 03/05/2028	EUR	721 833	0.17		
600 000	CARMILA SA 5.500% 23-09/10/2028	EUR	641 077	0.15	975 000	VOLKSWAGEN FINANCIAL 0.125% 21-12/02/2027	EUR	915 928	0.22		
1 000 000	CARREFOUR BANQUE 0.107% 21- 14/06/2025	EUR	987 629	0.23	2 238 000	VOLKSWAGEN FINANCIAL 2.250% 19-01/10/2027	EUR	2 179 042	0.52		
1 800 000	CARREFOUR BANQUE 4.079% 23- 05/05/2027	EUR	1 831 235	0.44	1 899 000	VOLKSWAGEN FINANCIAL 3.750% 24-10/09/2026	EUR	1 919 771	0.46		
1 490 000	CMA CGM SA 5.500% 24-15/07/2029	EUR	1 553 596	0.37	2 300 000	VOLKSWAGEN INTERNATIONAL FINANCE 3.250% 24-19/05/2027	EUR	2 299 192	0.55		
1 800 000	COMPAGNIE DE SAINT GOBAIN 3.250% 24-09/08/2029	EUR	1 816 909	0.43	19 000	VOLKSWAGEN LEASING 0.375% 21- 20/07/2026	EUR	18 257	0.00		
1 100 000	COMPAGNIE DE SAINT GOBAIN 3.375% 24-08/04/2030	EUR	1 112 242	0.26	1 217 000	VOLKSWAGEN LEASING 3.625% 24- 11/10/2026	EUR	1 227 155	0.29		
1 300 000	COMPAGNIE DE SAINT GOBAIN 3.750% 23-29/11/2026	EUR	1 323 824	0.31	584 000	VOLKSWAGEN LEASING 3.875% 24- 11/10/2028	EUR	592 559	0.14		
1 600 000	CREDIT AGRICOLE SA 1.125% 22- 24/02/2029	EUR	1 486 678	0.35	782 000	VOLKSWAGEN LEASING 4.500% 23- 25/03/2026	EUR	794 351	0.19		
1 600 000	CREDIT AGRICOLE SA 3.375% 22- 28/07/2027	EUR	1 619 739	0.38	2 900 000	VONOVIA BV 1.125% 17-08/09/2025	EUR	2 864 090	0.68		
500 000	ELIOR PARTICIPAT 3.750% 21- 15/07/2026	EUR	494 883	0.12	2 900 000	VONOVIA BV 1.800% 19-29/06/2025	EUR	2 883 020	0.69		
1 800 000	ENGIE 0.375% 19-21/06/2027	EUR	1 698 020	0.40	200 000	VONOVIA SE 0.000% 21-01/12/2025	EUR	194 683	0.05		
700 000	ENGIE 3.625% 23-06/12/2026	EUR	710 930	0.17	2 000 000	VONOVIA SE 0.375% 21-16/06/2027	EUR	1 880 660	0.45		
500 000	EUTELSAT SA 2.250% 19-13/07/2027	EUR	419 654	0.10	700 000	VONOVIA SE 1.375% 22-28/01/2026	EUR	689 009	0.16		
1 200 000	GACM 3.750% 24-30/04/2029	EUR	1 223 587	0.29	500 000	WEPA HYGIENEPD 2.875% 19- 15/12/2027	EUR	490 198	0.12		
2 100 000	ICADE 1.750% 16-10/06/2026	EUR	2 064 278	0.49	<i>Italy</i>					<i>19 751 030</i>	<i>4.69</i>
2 000 000	ILIAD 4.250% 24-15/12/2029	EUR	2 033 627	0.48	1 808 000	A2A SPA 2.500% 22-15/06/2026	EUR	1 804 309	0.43		
900 000	JCDECAUX SA 5.000% 23-11/01/2029	EUR	952 228	0.23	3 900 000	ACEA SPA 1.500% 18-08/06/2027	EUR	3 786 238	0.90		
1 600 000	KERING 1.500% 17-05/04/2027	EUR	1 556 070	0.37	600 000	ATLANTIA 4.375% 10-16/09/2025	EUR	605 243	0.14		
100 000	MERCIALYS 1.800% 18-27/02/2026	EUR	98 423	0.02	2 200 000	AUTOSTRADA PER L'ITALIA 1.750% 16-01/02/2027	EUR	2 149 444	0.51		
500 000	MOBILUX FINANCE 4.250% 21- 15/07/2028	EUR	485 354	0.12	1 795 000	ENI SPA 1.250% 20-18/05/2026	EUR	1 759 081	0.42		
3 200 000	ORANO SA 5.375% 22-15/05/2027	EUR	3 341 825	0.79	500 000	GUALA CLOSURES 3.250% 21- 15/06/2028	EUR	481 896	0.11		
1 000 000	PLUXEE NV 3.500% 24-04/09/2028	EUR	1 006 880	0.24	2 510 000	INTESA SANPAOLO 1.000% 19- 19/11/2026	EUR	2 426 328	0.58		
700 000	PSA BANQUE FRANCE 3.875% 23- 19/01/2026	EUR	705 914	0.17	100 000	INTESA SANPAOLO 2.125% 20- 26/05/2025	EUR	99 634	0.02		
822 000	RCI BANQUE 1.625% 18-26/05/2026	EUR	805 126	0.19	1 000 000	INTESA SANPAOLO 4.500% 23- 02/10/2025	EUR	1 012 140	0.24		
1 875 000	RCI BANQUE 3.750% 24-04/10/2027	EUR	1 894 550	0.45	1 000 000	MEDIOBANCA SPA 2.900% 22- 28/09/2027	EUR	995 174	0.24		
370 000	RCI BANQUE 3.875% 24-12/01/2029	EUR	374 640	0.09	450 000	RADIOTELEVISIONE 4.375% 24- 10/07/2029	EUR	466 893	0.11		
1 572 000	RCI BANQUE 4.125% 22-01/12/2025	EUR	1 583 215	0.38	500 000	SALINI IMPREGILO 3.625% 20- 28/01/2027	EUR	499 894	0.12		
359 000	RCI BANQUE 4.625% 23-02/10/2026	EUR	366 415	0.09	1 126 000	SNAM 3.375% 22-05/12/2026	EUR	1 134 924	0.27		
1 331 000	RCI BANQUE 4.625% 23-13/07/2026	EUR	1 354 036	0.32							
1 155 000	RCI BANQUE 4.750% 22-06/07/2027	EUR	1 191 175	0.28							
700 000	RCI BANQUE 4.875% 23-14/06/2028	EUR	731 122	0.17							
1 800 000	SOCIETE GENERALE 3.000% 24- 12/02/2027	EUR	1 796 668	0.43							
800 000	SOCIETE GENERALE 4.250% 23- 28/09/2026	EUR	818 188	0.19							
1 100 000	SUEZ 1.875% 22-24/05/2027	EUR	1 070 561	0.25							
500 000	TEREOS FINANCE GROUPE 4.750% 22-30/04/2027	EUR	502 950	0.12							
1 515 000	TEREOS FINANCE GROUPE 5.875% 24-30/04/2030	EUR	1 549 802	0.37							

BNP PARIBAS FUNDS Euro Short Term Corporate Bond Opportunities

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
853 000	SNAM 3.375% 24-19/02/2028	EUR	864 187	0.21	302 000	LEASEPLAN CORP 0.250% 21-07/09/2026	EUR	289 043	0.07
500 000	TELECOM ITALIA 7.875% 23-31/07/2028	EUR	564 770	0.13	2 106 000	MERCEDES-BENZ IN 3.250% 24-15/09/2027	EUR	2 125 475	0.51
1 000 000	WEBUILD SPA 7.000% 23-27/09/2028	EUR	1 100 875	0.26	300 000	NIBC BANK NV 0.250% 21-09/09/2026	EUR	286 952	0.07
<i>United Kingdom</i>			<i>18 696 915</i>	<i>4.44</i>	100 000	NIBC BANK NV 0.875% 22-24/06/2027	EUR	94 797	0.02
967 000	ANGLO AMERICAN 3.750% 24-15/06/2029	EUR	987 307	0.23	997 000	SANDOZ FINANCE 3.970% 23-17/04/2027	EUR	1 021 293	0.24
850 000	BRITISH TELECOMM 1.500% 17-23/06/2027	EUR	824 910	0.20	500 000	TEVA PHARMACEUTIC 3.750% 21-09/05/2027	EUR	502 680	0.12
500 000	DIAGEO FIN PLC 1.875% 20-27/03/2027	EUR	491 673	0.12	500 000	UNITED GROUP 4.625% 21-15/08/2028	EUR	495 081	0.12
2 119 000	HALEON UK CPTL 2.875% 24-18/09/2028	EUR	2 120 479	0.50	1 600 000	VOLKSWAGEN INTERNATIONAL FINANCE 3.750% 22-28/09/2027	EUR	1 622 064	0.39
1 136 000	INFORMA PLC 3.000% 24-23/10/2027	EUR	1 137 965	0.27	900 000	VOLKSWAGEN INTERNATIONAL FINANCE 3.875% 23-29/03/2026	EUR	907 306	0.22
2 000 000	INTERNATIONAL CONSOLIDAT 1.500% 19-04/07/2027	EUR	1 926 400	0.46	2 700 000	VOLKSWAGEN INTERNATIONAL FINANCE 4.125% 22-15/11/2025	EUR	2 723 985	0.65
2 310 000	ITV PLC 1.375% 19-26/09/2026	EUR	2 256 186	0.54	<i>United States of America</i>			<i>10 944 497</i>	<i>2.60</i>
1 500 000	MONDI FINANCE PL 1.625% 18-27/04/2026	EUR	1 478 895	0.35	500 000	ARDAGH METAL PAC 2.000% 21-01/09/2028	EUR	453 275	0.11
800 000	NATIONAL GRID PLC 2.179% 22-30/06/2026	EUR	793 550	0.19	1 500 000	CATERPILLAR FINANCIAL LIMITED 3.742% 23-04/09/2026	EUR	1 526 678	0.36
100 000	NATIONWIDE BUILDING SOCIETY 2.000% 22-28/04/2027	EUR	98 312	0.02	1 000 000	CELANESE US HOLDINGS 4.777% 22-19/07/2026	EUR	1 013 986	0.24
1 450 000	NATWEST MARKETS 0.125% 21-12/11/2025	EUR	1 418 112	0.34	1 100 000	DIGITAL EURO FIN 2.500% 19-16/01/2026	EUR	1 095 168	0.26
500 000	NATWEST MARKETS 0.125% 21-18/06/2026	EUR	481 336	0.11	300 000	DISCOVERY COMMUN 1.900% 15-19/03/2027	EUR	289 361	0.07
400 000	NATWEST MARKETS 1.375% 22-02/03/2027	EUR	387 660	0.09	1 331 000	FORD MOTOR CREDIT 4.165% 24-21/11/2028	EUR	1 354 228	0.32
2 200 000	RENTOKIL FINANCE 3.875% 22-27/06/2027	EUR	2 244 934	0.53	1 002 000	FORD MOTOR CREDIT 5.125% 23-20/02/2029	EUR	1 053 570	0.25
300 000	SMITHS GROUP PLC 2.000% 17-23/02/2027	EUR	294 308	0.07	1 900 000	NETFLIX INC 3.000% 20-15/06/2025	EUR	1 898 667	0.45
1 150 000	TESCO CORP TREAS 0.875% 19-29/05/2026	EUR	1 121 516	0.27	2 300 000	PRICELINE GROUP 1.800% 15-03/03/2027	EUR	2 259 564	0.54
617 000	WPP FINANCE 2013 3.625% 24-12/09/2029	EUR	633 372	0.15	<i>Spain</i>			<i>6 288 471</i>	<i>1.50</i>
<i>Luxembourg</i>			<i>17 913 802</i>	<i>4.25</i>	200 000	BANCO SANTANDER 0.300% 19-04/10/2026	EUR	191 709	0.05
1 400 000	ACCORINVEST GROU 5.500% 24-15/11/2031	EUR	1 429 429	0.34	2 100 000	BANCO SANTANDER 1.125% 20-23/06/2027	EUR	2 015 680	0.48
1 048 000	ARCELORMITTAL S 3.125% 24-13/12/2028	EUR	1 038 394	0.25	687 000	EDP SERVICIOS 4.125% 23-04/04/2029	EUR	715 859	0.17
1 000 000	AROUNDTOWN SA 0.000% 20-16/07/2026	EUR	953 409	0.23	2 900 000	INMOBILIARIA COL 2.000% 18-17/04/2026	EUR	2 866 182	0.68
2 000 000	AROUNDTOWN SA 0.375% 21-15/04/2027	EUR	1 863 450	0.44	500 000	LORCA TELECOM 4.000% 20-18/09/2027	EUR	499 041	0.12
800 000	AROUNDTOWN SA 4.800% 24-16/07/2029	EUR	827 045	0.20	<i>Denmark</i>			<i>3 372 900</i>	<i>0.79</i>
1 900 000	BECTON DICKINSON 1.208% 19-04/06/2026	EUR	1 860 529	0.44	1 575 000	CARLSBERG BREW 0.375% 20-30/06/2027	EUR	1 486 704	0.35
500 000	GRAND CITY PROPERTIES 0.125% 21-11/01/2028	EUR	454 222	0.11	101 000	COLOPLAST FINANCE 2.250% 22-19/05/2027	EUR	99 727	0.02
1 500 000	GRAND CITY PROPERTIES 1.500% 18-22/02/2027	EUR	1 442 424	0.34	800 000	JYSKE BANK A/S 5.500% 22-16/11/2027	EUR	836 256	0.20
1 600 000	GRAND CITY PROPERTIES 4.375% 24-09/01/2030	EUR	1 648 022	0.39	100 000	NYKREDIT 1.375% 22-12/07/2027	EUR	96 523	0.02
550 000	LOGICOR FIN 1.625% 19-15/07/2027	EUR	528 213	0.13	847 000	ORSTED A/S 3.625% 23-01/03/2026	EUR	853 690	0.20
904 000	LOGICOR FIN 4.250% 24-18/07/2029	EUR	930 336	0.22	<i>Sweden</i>			<i>3 037 709</i>	<i>0.71</i>
100 000	TRATON FINANCE LUXEMBOURG SA 0.125% 21-24/03/2025	EUR	99 261	0.02	500 000	ERICSSON LM 1.125% 22-08/02/2027	EUR	480 926	0.11
2 300 000	TRATON FINANCE LUXEMBOURG SA 3.750% 24-27/03/2027	EUR	2 327 594	0.55	320 000	MOLNLYCKE HOLDING 4.250% 23-08/09/2028	EUR	330 912	0.08
1 300 000	TRATON FINANCE LUXEMBOURG SA 4.000% 23-16/09/2025	EUR	1 306 514	0.31	500 000	SAGAX AB 1.125% 20-30/01/2027	EUR	479 381	0.11
600 000	TRATON FINANCE LUXEMBOURG SA 4.125% 22-22/11/2025	EUR	604 857	0.14	500 000	SKANDINAVISKA ENSKILDA BANK 3.875% 23-09/05/2028	EUR	516 847	0.12
600 000	TRATON FINANCE LUXEMBOURG SA 4.125% 23-18/01/2025	EUR	600 103	0.14	100 000	SVENSKA HANDELSBANKEN 0.125% 21-03/11/2026	EUR	95 410	0.02
<i>The Netherlands</i>			<i>16 906 470</i>	<i>4.03</i>	500 000	VERISURE HOLDING 3.250% 21-15/02/2027	EUR	491 833	0.12
700 000	ACHMEA BANK NV 2.750% 24-10/12/2027	EUR	698 491	0.17	216 000	VOLVO TREASURY AB 0.000% 21-18/05/2026	EUR	207 959	0.05
1 020 000	BMW INTERNATIONAL INV BV 3.000% 24-27/08/2027	EUR	1 024 016	0.24	433 000	VOLVO TREASURY AB 3.125% 24-08/09/2026	EUR	434 441	0.10
1 000 000	CTP BV 0.750% 21-18/02/2027	EUR	951 015	0.23	<i>Canada</i>			<i>2 616 158</i>	<i>0.62</i>
1 364 000	ENBW 3.000% 24-20/05/2029	EUR	1 361 290	0.32	2 574 000	BANK NOVA SCOTIA 3.500% 24-17/04/2029	EUR	2 616 158	0.62
2 275 000	ENEL FINANCE INTERNATIONAL NV 0.250% 22-17/11/2025	EUR	2 232 622	0.53	<i>Ireland</i>			<i>1 685 498</i>	<i>0.40</i>
500 000	GOODYEAR EUROPE 2.750% 21-15/08/2028	EUR	472 075	0.11	409 000	CA AUTO BANK 3.750% 24-12/04/2027	EUR	414 888	0.10
100 000	HEIMSTADEN BOSTA 0.625% 22-24/07/2025	EUR	98 285	0.02	1 250 000	CA AUTO BANK 4.375% 23-08/06/2026	EUR	1 270 610	0.30

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Euro Short Term Corporate Bond Opportunities

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Finland</i>		<i>920 906</i>	<i>0.22</i>	1 000 000	BANCO SANTANDER 24-09/01/2030 FRN	EUR	1 016 786	0.24
909 000	STORA ENSO OYJ 4.000% 23-01/06/2026	EUR	920 906	0.22	1 200 000	CAIXABANK 18-31/12/2049 FRN	EUR	1 203 771	0.29
	<i>Belgium</i>		<i>794 097</i>	<i>0.19</i>	1 100 000	CAIXABANK 21-18/06/2031 FRN	EUR	1 071 483	0.25
800 000	PROXIMUS SA 1.875% 15-01/10/2025	EUR	794 097	0.19	2 600 000	IBERCAJA 23-07/06/2027 FRN	EUR	2 695 813	0.64
	<i>Isle of Man</i>		<i>731 284</i>	<i>0.17</i>	400 000	IBERCAJA 24-30/07/2028 FRN	EUR	412 831	0.10
215 000	PLAYTECH PLC 4.250% 19-07/03/2026	EUR	214 058	0.05	800 000	KUTXABANK 21-14/10/2027 FRN	EUR	765 894	0.18
500 000	PLAYTECH PLC 5.875% 23-28/06/2028	EUR	517 226	0.12	4 500 000	MAPFRE 17-31/03/2047 FRN	EUR	4 569 345	1.09
	<i>Norway</i>		<i>192 952</i>	<i>0.04</i>		<i>Italy</i>		<i>20 725 273</i>	<i>4.93</i>
100 000	SPAREBANK 1 OEST 1.750% 22-27/04/2027	EUR	97 496	0.02	500 000	BANCO BPM SPA 22-21/01/2028 FRN	EUR	527 825	0.13
100 000	SPAREBANK 1 SR 0.250% 21-09/11/2026	EUR	95 456	0.02	500 000	BANCO BPM SPA 23-14/06/2028 FRN	EUR	531 176	0.13
	Floating rate bonds		159 274 949	37.87	2 221 000	BANCO BPM SPA 24-09/09/2030 FRN	EUR	2 250 691	0.53
	<i>France</i>		<i>36 977 471</i>	<i>8.80</i>	895 000	BANCO BPM SPA 24-18/06/2034 FRN	EUR	924 767	0.22
2 000 000	ARKEMA 20-31/12/2060 FRN	EUR	1 941 400	0.46	3 850 000	ENEL S.P.A. 20-31/12/2060 FRN	EUR	3 731 443	0.89
1 500 000	AXA SA 14-20/05/2049 FRN	EUR	1 500 075	0.36	600 000	GENERALI FINANCE 14-30/11/2049 FRN	EUR	604 235	0.14
1 500 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 22-16/06/2032 FRN	EUR	1 501 222	0.36	2 500 000	INTESA SANPAOLO 17-29/12/2049 FRN	EUR	2 641 931	0.63
600 000	BNP PARIBAS 14-31/12/2049 FRN	EUR	600 971	0.14	800 000	INTESA SANPAOLO 23-08/03/2028 FRN	EUR	832 489	0.20
600 000	BNP PARIBAS 20-14/10/2027 FRN	EUR	572 462	0.14	2 700 000	MEDIOBANCA SPA 23-14/03/2028 FRN	EUR	2 804 537	0.67
400 000	BNP PARIBAS 20-15/01/2032 FRN	EUR	379 998	0.09	3 478 000	MEDIOBANCA SPA 24-15/01/2031 FRN	EUR	3 425 858	0.81
600 000	BNP PARIBAS 20-19/02/2028 FRN	EUR	567 084	0.13	1 000 000	UNICREDIT SPA 19-31/12/2049 FRN	EUR	1 044 319	0.25
2 800 000	BNP PARIBAS 22-25/07/2028 FRN	EUR	2 770 767	0.66	851 000	UNICREDIT SPA 23-14/02/2030 FRN	EUR	897 032	0.21
4 500 000	BNP PARIBAS 22-31/03/2032 FRN	EUR	4 377 488	1.04	500 000	UNICREDIT SPA 24-11/06/2028 FRN	EUR	508 970	0.12
900 000	BNP PARIBAS 24-28/08/2034 FRN	EUR	906 770	0.22		<i>Germany</i>		<i>17 824 885</i>	<i>4.24</i>
1 000 000	BPCE 22-02/03/2029 FRN	EUR	948 700	0.23	1 000 000	ALLIANZ SE 15-07/07/2045 FRN	EUR	994 324	0.24
4 000 000	BPCE 22-02/03/2032 FRN	EUR	3 876 569	0.92	2 800 000	BAYER AG 22-25/03/2082 FRN	EUR	2 768 088	0.66
1 200 000	CNP ASSURANCES 14-05/06/2045 FRN	EUR	1 200 000	0.29	1 000 000	BAYER AG 24-13/09/2054 FRN	EUR	996 010	0.24
1 500 000	CNP ASSURANCES 15-10/06/2047 FRN	EUR	1 527 655	0.36	100 000	COMMERZBANK AG 20-24/03/2026 FRN	EUR	99 415	0.02
600 000	CREDIT AGRICOLE SA 22-12/01/2028 FRN	EUR	571 792	0.14	1 200 000	COMMERZBANK AG 20-31/12/2060 FRN	EUR	1 209 324	0.29
1 100 000	CREDIT AGRICOLE SA 24-26/01/2029 FRN	EUR	1 097 047	0.26	1 000 000	COMMERZBANK AG 21-29/12/2031 FRN	EUR	958 605	0.23
1 100 000	CREDIT MUTUEL ARKEA 20-11/06/2029 FRN	EUR	1 028 586	0.24	100 000	COMMERZBANK AG 22-14/09/2027 FRN	EUR	100 098	0.02
600 000	LA MONDIALE 14-29/12/2049 FRN	EUR	607 742	0.14	500 000	COMMERZBANK AG 24-12/03/2027 FRN	EUR	501 628	0.12
1 000 000	SCOR SE 15-05/06/2047 FRN	EUR	990 794	0.24	200 000	COMMERZBANK AG 24-17/01/2031 FRN	EUR	209 786	0.05
1 200 000	SOCIETE GENERALE 20-22/09/2028 FRN	EUR	1 126 801	0.27	1 000 000	DEUTSCHE BANK AG 20-19/05/2031 FRN	EUR	1 019 558	0.24
1 000 000	SOCIETE GENERALE 21-02/12/2027 FRN	EUR	951 144	0.23	2 600 000	DEUTSCHE BANK AG 22-23/02/2028 FRN	EUR	2 528 548	0.60
2 000 000	SOCIETE GENERALE 21-17/11/2026 FRN	EUR	1 950 682	0.46	2 000 000	DEUTSCHE BANK AG 22-24/06/2032 FRN	EUR	1 997 728	0.47
1 400 000	SOCIETE GENERALE 21-30/06/2031 FRN	EUR	1 349 392	0.32	1 100 000	DEUTSCHE BANK AG 23-11/01/2029 FRN	EUR	1 165 958	0.28
1 900 000	SOGECAP SA 14-29/12/2049 FRN	EUR	1 904 184	0.45	1 700 000	DEUTSCHE BANK AG 24-04/04/2030 FRN	EUR	1 739 549	0.41
2 500 000	URW 23-03/10/2171 FRN	EUR	2 728 146	0.65	1 500 000	DEUTSCHE BANK AG 24-15/01/2030 FRN	EUR	1 536 266	0.37
	<i>Spain</i>		<i>27 222 058</i>	<i>6.48</i>		<i>The Netherlands</i>		<i>13 030 030</i>	<i>3.10</i>
1 800 000	BANCO BILBAO VIZCAYA ARGENTARIA 20-31/12/2060 FRN	EUR	1 824 614	0.43	1 900 000	ABN AMRO BANK NV 20-31/12/2060 FRN	EUR	1 891 853	0.45
200 000	BANCO CRED SOC C 24-03/09/2030 FRN	EUR	205 239	0.05		ADECCO INTERNATIONAL FINANCIAL SERVICES 21-21/03/2082 FRN	EUR	925 176	0.22
2 200 000	BANCO SABADELL 21-31/12/2061 FRN	EUR	2 208 250	0.52	1 050 000	ASR NEDERLAND NV 15-29/09/2045 FRN	EUR	1 059 226	0.25
600 000	BANCO SABADELL 21-31/12/2061 FRN	EUR	588 640	0.14	1 600 000	COOPERATIEVE RAB 20-05/05/2028 FRN	EUR	1 523 745	0.36
1 500 000	BANCO SABADELL 23-07/06/2029 FRN	EUR	1 591 683	0.38	1 000 000	ELM BV FOR HELVE 17-29/09/2047 FRN	EUR	994 348	0.24
2 100 000	BANCO SABADELL 23-08/09/2029 FRN	EUR	2 252 783	0.54	600 000	NN GROUP NV 14-15/07/2049 FRN	EUR	603 429	0.14
800 000	BANCO SABADELL 24-13/09/2030 FRN	EUR	829 425	0.20	900 000	SWISS LIFE 16-29/12/2049 FRN	EUR	921 163	0.22
1 000 000	BANCO SABADELL 24-27/06/2034 FRN	EUR	1 040 133	0.25	1 300 000	SWISS RE 15-29/12/2049 FRN	EUR	1 288 864	0.31
800 000	BANCO SANTANDER 23-18/10/2027 FRN	EUR	822 460	0.20	1 800 000	VOLKSWAGEN INTERNATIONAL FINANCE 20-31/12/2060 FRN	EUR	1 674 428	0.40
2 700 000	BANCO SANTANDER 24-02/04/2029 FRN	EUR	2 705 007	0.64	2 000 000	VOLKSWAGEN INTERNATIONAL FINANCE 23-06/09/2172 FRN	EUR	2 147 798	0.51
1 400 000	BANCO SANTANDER 24-09/01/2028 FRN	EUR	1 417 901	0.34					

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Euro Short Term Corporate Bond Opportunities

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
<i>United Kingdom</i>					<i>Denmark</i>				
1 048 000	BARCLAYS BANK PLC 21-22/03/2031 FRN	EUR	1 020 254	0.24	100 000	DANSKE BANK A/S 22-17/02/2027 FRN	EUR	98 322	0.02
700 000	HSBC HOLDINGS 23-10/03/2028 FRN	EUR	724 651	0.17	600 000	DANSKE BANK A/S 23-12/01/2027 FRN	EUR	606 904	0.14
673 000	HSBC HOLDINGS 24-22/03/2035 FRN	EUR	695 440	0.17	<i>Finland</i>				
2 310 000	HSBC HOLDINGS 24-25/09/2030 FRN	EUR	2 322 653	0.55	687 000	NORDEA BANK ABP 23-06/09/2026 FRN	EUR	693 380	0.16
186 000	LLOYDS BANKING GROUP PLC 24-05/04/2034 FRN	EUR	190 245	0.05	<i>Luxembourg</i>				
691 000	NATIONWIDE BUILDING 24-16/04/2034 FRN	EUR	709 681	0.17	300 000	GRAND CITY PROPERTIES 20-31/12/2060 FRN	EUR	286 500	0.07
1 500 000	NATWEST GROUP 21-14/09/2032 FRN	EUR	1 407 877	0.33	<i>Belgium</i>				
400 000	NATWEST GROUP 22-06/09/2028 FRN	EUR	410 716	0.10	100 000	KBC GROUP NV 22-21/01/2028 FRN	EUR	95 782	0.02
200 000	NATWEST GROUP 23-14/03/2028 FRN	EUR	207 235	0.05	Floating rate notes				
200 000	STANDARD CHARTERED 17-03/10/2027 FRN	EUR	195 591	0.05	<i>Luxembourg</i>				
350 000	STANDARD CHARTERED 20-27/01/2028 FRN	EUR	334 844	0.08	500 000	BAVARIAN SKY S.A GE13 A 24-20/03/2032 FRN	EUR	499 655	0.12
4 000 000	VIRGIN MONEY 23-29/10/2028 FRN	EUR	4 164 640	0.99	900 000	SC GERMANY CONSUMER 2024-1 B 24-14/01/2038 FRN	EUR	897 857	0.21
500 000	VIRGIN MONEY 24-18/03/2028 FRN	EUR	509 610	0.12	<i>France</i>				
<i>Austria</i>					760 800	COMP 2023-FR1 A 23-28/10/2035 FRN	EUR	762 408	0.18
1 200 000	ERSTE GROUP 19-31/12/2049 FRN	EUR	1 198 222	0.28	546 670	HLFCT 2023-1 A 23-31/10/2057 FRN	EUR	548 488	0.13
1 900 000	ERSTE GROUP 24-15/01/2035 FRN	EUR	1 904 158	0.45	<i>Ireland</i>				
1 000 000	RAIFFEISEN BANK INTERNATIONAL 23-15/09/2028 FRN	EUR	1 067 730	0.25	531 345	FIAR 1 A 23-12/09/2033 FRN	EUR	532 746	0.13
1 500 000	RAIFFEISEN BANK INTERNATIONAL 23-26/01/2027 FRN	EUR	1 528 007	0.36	404 915	TOMMI 5 A 24-18/05/2035 FRN	EUR	405 323	0.10
500 000	RAIFFEISEN BANK INTERNATIONAL 24-03/01/2030 FRN	EUR	507 965	0.12	<i>The Netherlands</i>				
1 100 000	RAIFFEISEN BANK INTERNATIONAL 24-21/08/2029 FRN	EUR	1 136 580	0.27	746 464	HILL FL 2024-1FL A 24-18/02/2032 FRN	EUR	748 025	0.18
<i>Portugal</i>					<i>Spain</i>				
1 900 000	BANCO COMMERCIAL PORTUGUES 19-27/03/2030 FRN	EUR	1 898 211	0.45	500 000	SANTANDER CONSUMO 6 B 24-21/12/2037 FRN	EUR	501 398	0.12
1 800 000	BANCO COMMERCIAL PORTUGUES 21-07/04/2028 FRN	EUR	1 747 206	0.42	<i>Italy</i>				
1 200 000	BANCO COMMERCIAL PORTUGUES 21-12/02/2027 FRN	EUR	1 176 130	0.28	500 000	ISTEL 2024-1 B 24-29/12/2036 FRN	EUR	500 680	0.12
200 000	CAIXA GERAL DEPO 22-15/06/2026 FRN	EUR	199 736	0.05	Other transferable securities				
1 000 000	NOVO BANCO 24-08/03/2028 FRN	EUR	1 024 821	0.24	Floating rate bonds				
<i>United States of America</i>					<i>United States of America</i>				
1 600 000	BANK OF AMERICA CORPORATION 21-24/08/2028 FRN	EUR	1 504 837	0.36	8 000 000	LEHMAN BROS HLDG 07-14/03/2049 SR DFLT	EUR	0	0.00
1 500 000	JPMORGAN CHASE 17-18/05/2028 FRN	EUR	1 454 227	0.35	Shares/Units in investment funds				
2 948 000	JPMORGAN CHASE 24-06/06/2028 FRN	EUR	3 001 305	0.71	<i>Luxembourg</i>				
<i>Ireland</i>					700.00	BNP PARIBAS FLEXI I EURO BOND 2027 - X CAP	EUR	7 286 341	1.74
1 000 000	AIB GROUP PLC 20-31/12/2060 FRN	EUR	1 008 625	0.24	20 104.00	BNP PARIBAS FUNDS EURO HIGH YIELD BOND - X CAP	EUR	3 890 123	0.92
1 600 000	AIB GROUP PLC 22-04/04/2028 FRN	EUR	1 574 430	0.37	28 238.65	BNP PARIBAS FUNDS EURO HIGH YIELD SHORT DURATION BOND - I CAP	EUR	3 879 425	0.92
1 000 000	BANK OF IRELAND 20-31/12/2060 FRN	EUR	1 015 159	0.24	180 962.44	BNP PARIBAS INSTICASH EUR 1D LVNAV - I CAP	EUR	26 616 335	6.34
<i>Switzerland</i>					Total securities portfolio				
1 500 000	UBS GROUP AG 19-24/06/2027 FRN	EUR	1 458 101	0.35	408 126 346 97.00				
600 000	UBS GROUP AG 20-14/01/2028 FRN	EUR	572 072	0.14					
200 000	UBS GROUP AG 22-15/06/2027 FRN	EUR	199 532	0.05					
500 000	UBS GROUP AG 23-17/03/2028 FRN	EUR	516 276	0.12					
<i>Greece</i>									
900 000	EUROBANK 24-12/03/2030 FRN	EUR	892 510	0.21					
674 000	PIRAEUS BANK 24-17/07/2029 FRN	EUR	697 965	0.17					
<i>Norway</i>									
100 000	DNB BANK ASA 22-18/01/2028 FRN	EUR	95 288	0.02					
1 335 000	DNB BANK ASA 23-16/02/2027 FRN	EUR	1 345 749	0.32					
100 000	SPAREBANK 1 SR 21-15/07/2027 FRN	EUR	96 065	0.02					

BNP PARIBAS FUNDS Europe Convertible

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market					2 000 000	JUST EAT TAKEA 0.000% 21- 09/08/2025 CV	EUR	1 942 000	2.48
Shares					1 000 000	JUST EAT TAKEA 1.250% 20- 30/04/2026 CV	EUR	961 790	1.23
France					1 200 000	LEG PROPERTIES BV 1.000% 24- 04/09/2030 CV	EUR	1 231 860	1.57
Germany					1 400 000	QIAGEN NV 0.000% 20-17/12/2027 CV	USD	1 281 010	1.63
Italy					1 200 000	QIAGEN NV 2.500% 24-10/09/2031 CV	USD	1 179 453	1.50
Spain					300 000	SHOP APOTHEKE 0.000% 21- 21/01/2028 CV	EUR	291 678	0.37
United Kingdom					1 500 000	SIMON GLOBAL DEV 3.500% 23- 14/11/2026 CV	EUR	1 636 635	2.09
Switzerland					300 000	CAMPARI MILANO 2.375% 24- 17/01/2029 CV	EUR	286 200	0.37
Austria					1 000 000	DIASORIN 0.000% 21-05/05/2028 CV	EUR	876 290	1.12
Belgium					1 100 000	ENI SPA 2.950% 23-14/09/2030 CV	EUR	1 121 571	1.43
Taiwan					1 600 000	NEXI 0.000% 21-24/02/2028 CV	EUR	1 412 240	1.80
Ireland					1 400 000	NEXI 1.750% 20-24/04/2027 CV	EUR	1 332 968	1.70
France					1 200 000	PIRELLI & C SPA 0.000% 20- 22/12/2025 CV	EUR	1 236 072	1.58
Germany					1 100 000	SAIPEM SPA 2.875% 23-11/09/2029 CV	EUR	1 583 263	2.02
Italy					500 000	SALINI SPA 4.000% 24-30/05/2028 CV	EUR	596 110	0.76
Spain					600 000	SNAM 3.250% 23-29/09/2028 CV	EUR	630 144	0.80
United Kingdom					1 300 000	AMADEUS IT GROUP 1.500% 20- 09/04/2025 CV	EUR	1 656 252	2.11
Switzerland					2 200 000	CELLNEX TELECOM 0.500% 19- 05/07/2028 CV	EUR	2 272 732	2.90
Austria					2 800 000	CELLNEX TELECOM 0.750% 20- 20/11/2031 CV	EUR	2 460 108	3.15
Belgium					700 000	IBERDROLA FINANCE SA 0.800% 22- 07/12/2027 CV	EUR	772 170	0.98
Taiwan					200 000	BARCLAYS BANK PLC 0.000% 22- 24/01/2025 CV	EUR	199 180	0.25
Ireland					1 700 000	INTERNATIONAL CONSOLIDAT 1.125% 21-18/05/2028 CV	EUR	2 092 581	2.67
France					1 100 000	JET2 PLC 1.625% 21-10/06/2026 CV	GBP	1 396 766	1.78
Germany					800 000	OCADO GROUP PLC 0.750% 20- 18/01/2027 CV	GBP	820 077	1.05
Italy					700 000	WH SMITH 1.625% 21-07/05/2026 CV	GBP	797 262	1.02
Spain					1 800 000	STMICROELECTRONICS 0.000% 20- 04/08/2025 CV	USD	1 683 934	2.15
United Kingdom					600 000	STMICROELECTRONICS 0.000% 20- 04/08/2027 CV	USD	549 474	0.70
United States of America					100 000	CITIGROUP GLOBAL 1.000% 24- 09/04/2029 CV	EUR	97 498	0.12
France					800 000	JP MORGAN CHASE FIN 0.000% 22- 14/01/2025 CV	EUR	797 200	1.02
Germany					600 000	JP MORGAN CHASE FIN 0.000% 22- 29/04/2025 CV	EUR	890 976	1.14
Italy					700 000	CITIGROUP GLOBAL 0.000% 23- 15/03/2028 CV	EUR	709 793	0.91
Spain					800 000	IWG GROUP 0.500% 20-09/12/2027 CV	GBP	915 036	1.17
United Kingdom					800 000	AMS AG 0.000% 18-05/03/2025 CV	EUR	781 288	1.00
Belgium					600 000	UMICORE SA 0.000% 20- 23/06/2025 CV	EUR	584 868	0.75
Taiwan					400 000	GLOBALWAFERS 1.500% 24- 23/01/2029 CV	EUR	371 600	0.47
Ireland					200 000	GLANBIA COOP SOC 1.875% 22- 27/01/2027 CV	EUR	199 342	0.25
France					400 000	BASIC-FIT NV 1.500% 21- 17/06/2028 CV	EUR	380 156	0.48
Germany					200 000	BE SEMICONDUCTOR 1.875% 22- 06/04/2029 CV	EUR	281 384	0.36
Italy					1 200 000	DUFREY ONE BV 0.750% 21- 30/03/2026 CV	CHF	1 258 245	1.60
Spain					2 000 000	ZALANDO SE 0.625% 20-06/08/2027 CV	EUR	1 840 000	2.35
United Kingdom					2 000 000	TUI AG 1.950% 24-26/07/2031 CV	EUR	1 419 444	1.81
France					800 000	RHEINMETALL 2.250% 23-07/02/2030 CV	EUR	1 637 008	2.09
Germany					800 000	RHEINMETALL 1.875% 23-07/02/2028 CV	EUR	1 602 512	2.04
Italy					2 000 000	RAG STIFTUNG 1.875% 22-16/11/2029 CV	EUR	2 091 820	2.67
Spain					700 000	RAG STIFTUNG 0.000% 20-17/06/2026 CV	EUR	677 803	0.86
United Kingdom					600 000	NORDEX SE 4.250% 23-14/04/2030 CV	EUR	658 626	0.84
France					300 000	TAG IMMO AG 0.625% 20-27/08/2026 CV	EUR	285 825	0.36
Germany					1 200 000	DEUTSCHE POST AG 0.050% 17-30/06/2025 CV	EUR	1 474 320	1.88
Italy					200 000	HELLOFRESH SE 0.750% 20-13/05/2025 CV	EUR	197 342	0.25
Spain					1 100 000	LEG IMMOBILIEN SE 0.875% 17-01/09/2025 CV	EUR	1 078 638	1.38
United Kingdom					1 300 000	MTU AERO ENGINES 0.050% 19-18/03/2027 CV	EUR	1 359 943	1.73
France					1 700 000	DELIVERY HERO AG 1.000% 20-23/01/2027 CV	EUR	1 542 467	1.97
Germany					300 000	BECHTLE AG 2.000% 23-08/12/2030 CV	EUR	285 840	0.36
Italy					6 261	BUREAU VERITAS SA	EUR	183 698	0.23
Spain					8 000	ELIS SA - W/I	EUR	151 200	0.19
United Kingdom					1 694	TOTAL SA	EUR	90 409	0.12
France					400 000	BASIC-FIT NV 1.500% 21-17/06/2028 CV	EUR	380 156	0.48
Germany					200 000	BE SEMICONDUCTOR 1.875% 22-06/04/2029 CV	EUR	281 384	0.36
Italy					1 200 000	DUFREY ONE BV 0.750% 21-30/03/2026 CV	CHF	1 258 245	1.60
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Germany					200 000	BE SEMICONDUCTOR 1.875% 22-06/04/2029 CV	EUR	281 384	0.36
Italy					1 200 000	DUFREY ONE BV 0.750% 21-30/03/2026 CV	CHF	1 258 245	1.60
Spain					2 000 000	ZALANDO SE 0.625% 20-06/08/2027 CV	EUR	1 840 000	2.35
United Kingdom					2 000 000	TUI AG 1.950% 24-26/07/2031 CV	EUR	1 419 444	1.81
France					800 000	RHEINMETALL 2.250% 23-07/02/2030 CV	EUR	1 637 008	2.09
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Spain					8 000	ELIS SA - W/I	EUR	151 200	0.19
United Kingdom					1 694	TOTAL SA	EUR	90 409	0.12
France					400 000	BASIC-FIT NV 1.500% 21-17/06/2028 CV	EUR	380 156	0.48
Germany					200 000	BE SEMICONDUCTOR 1.875% 22-06/04/2029 CV	EUR	281 384	0.36
Italy					1 200 000	DUFREY ONE BV 0.750% 21-30/03/2026 CV	CHF	1 258 245	1.60
Spain					2 000 000	ZALANDO SE 0.625% 20-06/08/2027 CV	EUR	1 840 000	2.35
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Germany					800 000	RHEINMETALL 1.875% 23-07/02/2028 CV	EUR	1 602 512	2.04
Italy					2 000 000	RAG STIFTUNG 1.875% 22-16/11/2029 CV	EUR	2 091 820	2.67
Spain					700 000	RAG STIFTUNG 0.000% 20-17/06/2026 CV	EUR	677 803	0.86
United Kingdom					600 000	NORDEX SE 4.250% 23-14/04/2030 CV	EUR	658 626	0.84
France					300 000	TAG IMMO AG 0.625% 20-27/08/2026 CV	EUR	285 825	0.36
Germany					1 200 000	DEUTSCHE POST AG 0.050% 17-30/06/2025 CV	EUR	1 474 320	1.88
Italy					200 000	HELLOFRESH SE 0.750% 20-13/05/2025 CV	EUR	197 342	0.25
Spain					1 100 000	LEG IMMOBILIEN SE 0.875% 17-01/09/2025 CV	EUR	1 078 638	1.38
United Kingdom					1 300 000	MTU AERO ENGINES 0.050% 19-18/03/2027 CV	EUR	1 359 943	1.73
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Germany					300 000	BECHTLE AG 2.000% 23-08/12/2030 CV	EUR	285 840	0.36
Italy					6 261	BUREAU VERITAS SA	EUR	183 698	0.23
Spain					8 000	ELIS SA - W/I	EUR	151 200	0.19
United Kingdom					1 694	TOTAL SA	EUR	90 409	0.12
France					400 000	BASIC-FIT NV 1.500% 21-17/06/2028 CV	EUR	380 156	0.48
Germany					200 000	BE SEMICONDUCTOR 1.875% 22-06/04/2029 CV	EUR	281 384	0.36
Italy					1 200 000	DUFREY ONE BV 0.750% 21-30/03/2026 CV	CHF	1 258 245	1.60
Spain					2 000 000	ZALANDO SE 0.625% 20-06/08/2027 CV	EUR	1 840 000	2.35
United Kingdom					2 000 000	TUI AG 1.950% 24-26/07/2031 CV	EUR	1 419 444	1.81
France					800 000	RHEINMETALL 2.250% 23-07/02/2030 CV	EUR	1 637 008	2.09
Germany					800 000	RHEINMETALL 1.875% 23-07/02/2028 CV	EUR	1 602 512	2.04
Italy					2 000 000	RAG STIFTUNG 1.875% 22-16/11/2029 CV	EUR	2 091 820	2.67
Spain					700 000	RAG STIFTUNG 0.000% 20-17/06/2026 CV	EUR	677 803	0.86
United Kingdom					600 000	NORDEX SE 4.250% 23-14/04/2030 CV	EUR	658 626	0.84
France					300 000	TAG IMMO AG 0.625% 20-27/08/2026 CV	EUR	285 825	0.36
Germany					1 200 000	DEUTSCHE POST AG 0.050% 17-30/06/2025 CV	EUR	1 474 320	1.88
Italy					200 000	HELLOFRESH SE 0.750% 20-13/05/2025 CV	EUR	197 342	0.25
Spain					1 100 000	LEG IMMOBILIEN SE 0.875% 17-01/09/2025 CV	EUR	1 078 638	1.38
United Kingdom					1 300 000	MTU AERO ENGINES 0.050% 19-18/03/2027 CV	EUR	1 359 943	1.73
France					1 700 000	DELIVERY HERO AG 1.000% 20-23/01/2027 CV	EUR	1 542 467	1.97
Germany					300 000	BECHTLE AG 2.000% 23-08/12/2030 CV	EUR	285 840	0.36
Italy					6 261	BUREAU VERITAS SA	EUR	183 698	0.23
Spain					8 000	ELIS SA - W/I	EUR	151 200	0.19
United Kingdom					1 694	TOTAL SA	EUR	90 409	0.12
France					400 000	BASIC-FIT NV 1.500% 21-17/06/2028 CV	EUR	380 156	0.48
Germany					200 000	BE SEMICONDUCTOR 1.875% 22-06/04/2029 CV	EUR	281 384	0.36
Italy					1 200 000	DUFREY ONE BV 0.750% 21-30/03/2026 CV	CHF	1 258 245	1.60
Spain					2 000 000	ZALANDO SE 0.625% 20-06/08/2027 CV	EUR	1 840 000	2.35
United Kingdom					2 000 000	TUI			

BNP PARIBAS FUNDS Europe Convertible

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity Denomination	Quotation currency	Market value	% of net assets
Shares/Units in investment funds		3 840 824	4.91
<i>France</i>		<i>3 840 824</i>	<i>4.91</i>
72.01 BNP PARIBAS CASH INVEST R	EUR	3 840 824	4.91
Total securities portfolio		75 915 369	96.82

BNP PARIBAS FUNDS Europe Equity

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
	Shares		635 707 518	99.21					
	<i>France</i>		<i>156 365 800</i>	<i>24.41</i>					
119 303	AIR LIQUIDE FINANCE	EUR	18 721 027	2.92					
741 688	CREDIT AGRICOLE SA	EUR	9 857 034	1.54					
218 642	DANONE	EUR	14 237 967	2.22					
88 581	ESSILORLUXOTTICA	EUR	20 869 684	3.26					
49 812	LOREAL	EUR	17 028 232	2.66					
31 565	LVMH MOET HENNESSY LOUIS VUITTON	EUR	20 059 558	3.13					
499 065	MICHELIN (CGDE)	EUR	15 870 267	2.48					
80 556	SCHNEIDER ELECTRIC SE	EUR	19 405 940	3.03					
380 665	TOTAL SA	EUR	20 316 091	3.17					
	<i>Germany</i>		<i>86 680 995</i>	<i>13.54</i>					
76 796	DEUTSCHE BOERSE AG	EUR	17 079 430	2.67					
653 455	DEUTSCHE TELEKOM AG - REG	EUR	18 878 315	2.95					
57 713	SAP SE	EUR	13 637 582	2.13					
140 652	SIEMENS AG - REG	EUR	26 521 341	4.14					
102 916	SYMRISE AG	EUR	10 564 327	1.65					
	<i>The Netherlands</i>		<i>86 043 431</i>	<i>13.43</i>					
58 442	ASML HOLDING NV	EUR	39 664 584	6.19					
178 283	ASR NEDERLAND NV	EUR	8 161 796	1.27					
358 953	PROSUS NV	EUR	13 765 848	2.15					
478 604	UNIVERSAL MUSIC GROUP NV	EUR	11 831 091	1.85					
78 679	WOLTERS KLUWER	EUR	12 620 112	1.97					
	<i>United Kingdom</i>		<i>78 126 251</i>	<i>12.19</i>					
204 160	ASTRAZENECA PLC	GBP	25 848 414	4.03					
36 133	LINDE PLC	USD	14 609 177	2.28					
1 371 156	PRUDENTIAL PLC	GBP	10 563 938	1.65					
280 415	RECKITT BENCKISER GROUP PLC	GBP	16 391 457	2.56					
895 987	STANDARD CHARTERED PLC	GBP	10 713 265	1.67					
	<i>Denmark</i>		<i>40 819 999</i>	<i>6.37</i>					
367 479	NOVO NORDISK A/S - B	DKK	30 759 381	4.80					
184 019	NOVOZYMES A/S - B	DKK	10 060 618	1.57					
	<i>Switzerland</i>		<i>34 227 706</i>	<i>5.34</i>					
166 378	ALCON INC	CHF	13 633 617	2.13					
136 416	DSM-FIRMENICH AG	EUR	13 330 572	2.08					
12 722	LONZA GROUP AG - REG	CHF	7 263 517	1.13					
	<i>Spain</i>		<i>30 308 326</i>	<i>4.73</i>					
141 020	AMADEUS IT GROUP	EUR	9 617 564	1.50					
3 951 993	BANCO SANTANDER SA	EUR	17 643 673	2.75					
333 088	GRIFOLS SA	EUR	3 047 089	0.48					
	<i>Finland</i>		<i>25 340 698</i>	<i>3.95</i>					
571 834	NESTE OYJ	EUR	6 933 487	1.08					
808 574	NORDEA BANK ABP	EUR	8 490 027	1.32					
251 833	SAMPO OYJ - A	EUR	9 917 184	1.55					
	<i>Sweden</i>		<i>23 921 242</i>	<i>3.73</i>					
991 694	ATLAS COPCO AB - A	SEK	14 635 103	2.28					
551 791	EPIROC AB - A CAP	SEK	9 286 139	1.45					
	<i>Italy</i>		<i>19 841 836</i>	<i>3.10</i>					
5 136 380	INTESA SANPAOLO	EUR	19 841 836	3.10					
	<i>Ireland</i>		<i>16 916 917</i>	<i>2.64</i>					
406 006	EXPERIAN PLC	GBP	16 916 917	2.64					
	<i>Belgium</i>		<i>13 537 261</i>	<i>2.11</i>					
280 565	ANHEUSER - BUSCH INBEV SA/NV	EUR	13 537 261	2.11					

BNP PARIBAS FUNDS Europe Growth

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			107 176 848	99.79
Shares			107 176 848	99.79
<i>France</i>			<i>20 504 743</i>	<i>19.09</i>
36 596	DANONE	EUR	2 383 132	2.22
19 148	ESSILORLUXOTTICA	EUR	4 511 269	4.20
11 355	LOREAL	EUR	3 881 707	3.61
6 335	LVMH MOET HENNESSY LOUIS VUITTON	EUR	4 025 893	3.75
11 119	SARTORIUS STEDIM BIOTECH	EUR	2 098 155	1.95
14 963	SCHNEIDER ELECTRIC SE	EUR	3 604 587	3.36
<i>Germany</i>			<i>19 192 651</i>	<i>17.88</i>
20 605	CTS EVENTIM AG + CO KGAA	EUR	1 682 398	1.57
155 605	DEUTSCHE TELEKOM AG - REG	EUR	4 495 428	4.19
26 805	SAP SE	EUR	6 334 022	5.90
23 686	SIEMENS AG - REG	EUR	4 466 232	4.16
21 574	SYMRISE AG	EUR	2 214 571	2.06
<i>The Netherlands</i>			<i>18 201 156</i>	<i>16.93</i>
9 819	ASML HOLDING NV	EUR	6 664 155	6.19
139 070	CTP NV	EUR	2 069 362	1.93
111 714	PROSUS NV	EUR	4 284 232	3.99
96 107	UNIVERSAL MUSIC GROUP NV	EUR	2 375 765	2.21
17 504	WOLTERS KLUWER	EUR	2 807 642	2.61
<i>United Kingdom</i>			<i>9 906 359</i>	<i>9.23</i>
10 987	LINDE PLC	USD	4 442 228	4.14
277 462	PRUDENTIAL PLC	GBP	2 137 679	1.99
75 787	RELX PLC	GBP	3 326 452	3.10
<i>Denmark</i>			<i>8 730 738</i>	<i>8.13</i>
73 938	NOVO NORDISK A/S - B	DKK	6 188 890	5.76
46 493	NOVOZYMES A/S - B	DKK	2 541 848	2.37
<i>Switzerland</i>			<i>8 265 710</i>	<i>7.70</i>
41 541	ALCON INC	CHF	3 404 020	3.17
30 009	DSM-FIRMENICH AG	EUR	2 932 479	2.73
3 379	LONZA GROUP AG - REG	CHF	1 929 211	1.80
<i>Sweden</i>			<i>4 924 775</i>	<i>4.59</i>
228 308	ATLAS COPCO AB - A	SEK	3 369 296	3.14
92 428	EPIROC AB - A CAP	SEK	1 555 479	1.45
<i>Spain</i>			<i>3 567 608</i>	<i>3.32</i>
41 495	AMADEUS IT GROUP	EUR	2 829 959	2.63
80 635	GRIFOLS SA	EUR	737 649	0.69
<i>Ireland</i>			<i>3 429 917</i>	<i>3.19</i>
82 318	EXPERIAN PLC	GBP	3 429 917	3.19
<i>Luxembourg</i>			<i>2 804 901</i>	<i>2.61</i>
56 883	EUROFINS SCIENTIFIC	EUR	2 804 901	2.61
<i>Portugal</i>			<i>2 636 726</i>	<i>2.45</i>
142 912	JERONIMO MARTINS	EUR	2 636 726	2.45
<i>Poland</i>			<i>1 923 188</i>	<i>1.79</i>
303 765	ALLEGRO.EU SA	PLN	1 923 188	1.79
<i>Norway</i>			<i>1 886 740</i>	<i>1.76</i>
628 762	VAR ENERGI ASA	NOK	1 886 740	1.76
<i>Finland</i>			<i>1 201 636</i>	<i>1.12</i>
99 104	NESTE OYJ	EUR	1 201 636	1.12
Total securities portfolio			107 176 848	99.79

BNP PARIBAS FUNDS Europe Real Estate Securities

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			264 959 707	99.23
Shares			264 959 707	99.23
<i>United Kingdom</i>			<i>71 931 927</i>	<i>26.93</i>
1 256 969	BRITISH LAND CO PLC	GBP	5 479 096	2.05
1 302 437	GRAINGER PLC	GBP	3 544 368	1.33
1 780 110	GREAT PORTLAND ESTATES PLC	GBP	6 200 673	2.32
887 159	HAMMERSON PLC	GBP	3 000 117	1.12
1 784 760	LAND SECURITIES GROUP PLC	GBP	12 606 433	4.72
1 917 440	SEGRO PLC	GBP	16 261 598	6.10
5 896 136	SHAFTESBURY CAPITAL PLC	GBP	8 949 747	3.35
4 296 897	TRITAX BIG BOX REIT PLC	GBP	6 896 447	2.58
548 342	UNITE GROUP PLC	GBP	5 348 788	2.00
613 728	WORKSPACE GROUP PLC	GBP	3 644 660	1.36
<i>Germany</i>			<i>43 497 823</i>	<i>16.30</i>
152 384	LEG IMMOBILIEN SE	EUR	12 465 011	4.67
434 927	TAG IMMOBILIEN AG	EUR	6 245 552	2.34
841 387	VONOVIA SE	EUR	24 787 260	9.29
<i>France</i>			<i>41 612 737</i>	<i>15.58</i>
56 144	ARGAN	EUR	3 396 712	1.27
221 866	COVIVIO	EUR	10 818 186	4.05
140 617	GECINA SA	EUR	12 718 808	4.76
113 751	ICADE	EUR	2 613 998	0.98
433 994	KLEPIERRE	EUR	12 065 033	4.52
<i>Sweden</i>			<i>29 906 150</i>	<i>11.20</i>
1 134 600	CASTELLUM AB	SEK	11 954 379	4.48
309 922	HUFVUDSTADEN AB - A	SEK	3 280 300	1.23
479 500	PANDOX AB - W/I	SEK	8 038 116	3.01
724 194	WIHLBORGS FASTIGHETER AB	SEK	6 633 355	2.48
<i>Switzerland</i>			<i>28 724 598</i>	<i>10.76</i>
96 903	PSP SWISS PROPERTY AG - REG	CHF	13 310 029	4.98
146 415	SWISS PRIME SITE - REG	CHF	15 414 569	5.78
<i>The Netherlands</i>			<i>23 899 357</i>	<i>8.95</i>
276 802	CTP NV	EUR	4 118 814	1.54
188 062	EUROCOMMERCIAL PROPERTIES NV	EUR	4 174 976	1.56
214 598	UNIBAIL-RODAMCO-WESTFIELD	EUR	15 605 567	5.85
<i>Spain</i>			<i>16 669 979</i>	<i>6.24</i>
1 643 197	INMOBILIARIA COL SOCIMI	EUR	8 503 544	3.18
803 783	MERLIN PROPERTIES SOCIMI SA	EUR	8 166 435	3.06
<i>Belgium</i>			<i>6 236 028</i>	<i>2.34</i>
328 212	WAREHOUSES DE PAUW SCA	EUR	6 236 028	2.34
<i>Austria</i>			<i>2 481 108</i>	<i>0.93</i>
106 394	CA IMMOBILIEN ANLAGEN AG	EUR	2 481 108	0.93
Total securities portfolio			264 959 707	99.23

BNP PARIBAS FUNDS Europe Small Cap

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
Shares			408 791 724	95.85					
United Kingdom			98 307 242	23.06					
1 594 658	CONVATEC GROUP PLC	GBP	4 266 308	1.00					
262 124	DISCOVERIE GROUP PLC	GBP	2 266 796	0.53					
117 600	FUTURE PLC	GBP	1 318 520	0.31					
3 496 042	GRAINGER PLC	GBP	9 513 902	2.23					
297 552	GREGGS PLC	GBP	10 026 365	2.35					
942 863	IG GROUP HOLDINGS PLC	GBP	11 295 426	2.65					
1 148 401	INCHCAPE PLC	GBP	10 688 130	2.51					
128 290	INTERMEDIATE CAPITAL GROUP	GBP	3 205 698	0.75					
356 689	LANCASHIRE HOLDINGS LTD	GBP	2 842 986	0.67					
308 125	MAN GROUP PLC/JERSEY	GBP	799 008	0.19					
2 024 546	MARKS & SPENCER GROUP PLC	GBP	9 194 691	2.16					
6 606 900	MITIE GROUP PLC	GBP	8 790 022	2.06					
246 586	PETS AT HOME GROUP PLC	GBP	613 184	0.14					
351 378	SAFESTORE HOLDINGS PLC	GBP	2 736 907	0.64					
333 239	TELECOM PLUS PLC	GBP	6 924 342	1.62					
456 270	WEIR GROUP PLC/THE	GBP	12 052 415	2.83					
123 258	WH SMITH PLC	GBP	1 772 542	0.42					
Italy			56 557 642	13.27					
349 595	AZIMUT HOLDING SPA	EUR	8 386 784	1.97					
117 218	BANCA GENERALI S.P.A.	EUR	5 258 399	1.23					
1 543 730	BPER BANCA	EUR	9 469 240	2.22					
239 376	DELONGHI SPA	EUR	7 210 005	1.69					
817 043	ITALGAS SPA	EUR	4 420 203	1.04					
80 227	IVECO GROUP NV	EUR	749 320	0.18					
70 297	REPLY SPA	EUR	10 783 560	2.53					
4 097 302	SAIPEM SPA	EUR	10 280 131	2.41					
Sweden			44 375 031	10.40					
414 477	AAK AB	SEK	11 432 849	2.68					
309 232	AMBEA AB	SEK	2 609 479	0.61					
434 004	BETSSON AB - B	SEK	5 447 098	1.28					
146 936	CASTELLUM AB	SEK	1 548 148	0.36					
1 232 660	FABEGE AB	SEK	8 920 530	2.09					
213 750	LINDAB INTERNATIONAL AB	SEK	4 281 912	1.00					
344 708	LOOMIS AB	SEK	10 135 015	2.38					
France			36 813 157	8.63					
70 812	ELIS SA - W/I	EUR	1 338 347	0.31					
81 727	GAZTRANSPORT ET TECHNIGA SA	EUR	10 510 092	2.46					
55 773	IPSOS	EUR	2 561 096	0.60					
95 936	PLUXEE NV	EUR	1 795 538	0.42					
55 114	SOPRA STERIA GROUP	EUR	9 424 494	2.21					
336 061	SPIE SA - W/I	EUR	10 095 272	2.37					
66 280	VALLOUREC SA	EUR	1 088 318	0.26					
Denmark			33 675 911	7.89					
186 096	ALK-ABELLO A/S	DKK	3 970 347	0.93					
603 949	H LUNDBECK A/S	DKK	3 346 431	0.78					
165 210	NETCOMPANY GROUP AS	DKK	7 510 301	1.76					
135 767	NKT A/S	DKK	9 367 008	2.20					
139 878	ROYAL UNIBREW	DKK	9 481 824	2.22					

BNP PARIBAS FUNDS Europe Small Cap Convertible

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
	Shares		3 057 180	2.07					
	<i>Austria</i>		<i>1 576 440</i>	<i>1.07</i>					
8 758	DO + CO AG	EUR	1 576 440	1.07					
	<i>The Netherlands</i>		<i>1 480 740</i>	<i>1.00</i>					
88 561	FUGRO NV	EUR	1 480 740	1.00					
	Convertible bonds		143 439 794	97.34					
	<i>France</i>		<i>28 201 615</i>	<i>19.14</i>					
1 000 000	AIR FRANCE-KLM 6.500% 22-23/02/2171 CV	EUR	1 019 650	0.69					
1 074 479	FIGEAC AERO 1.125% 17-18/10/2028 CV FLAT	EUR	941 974	0.64					
70 179	FNAC DART SA 0.250% 21-23/03/2027 CV FLAT	EUR	5 255 144	3.57					
40 000	GENFIT 3.500% 17-21/10/2025 CV	EUR	1 157 824	0.79					
3 600 000	MEDARTIS INT FIN 3.000% 24-11/04/2031 CV	CHF	3 449 433	2.34					
23 506	NEXITY 0.250% 18-02/03/2025 CV FLAT	EUR	1 594 153	1.08					
4 900 000	ORPAR 2.000% 24-07/02/2031 CV	EUR	4 534 803	3.08					
10 527	SOITEC 0.000% 20-01/10/2025 CV	EUR	1 779 431	1.21					
1 000 000	SPIE SA 2.000% 23-17/01/2028 CV	EUR	1 097 420	0.74					
51 751	VEOLIA ENVIRONNMENT 0.000% 19-01/01/2025 CV	EUR	1 565 520	1.06					
182 083	VOLTALIA SA 1.000% 21-13/01/2025 CV	EUR	5 806 263	3.94					
	<i>Germany</i>		<i>23 644 052</i>	<i>16.05</i>					
5 200 000	BECHTLE AG 2.000% 23-08/12/2030 CV	EUR	4 954 560	3.36					
900 000	DEUTSCHE BETEIL 5.500% 24-05/01/2030 CV	EUR	879 345	0.60					
7 100 000	DUERR AG 0.750% 20-15/01/2026 CV	EUR	6 889 201	4.68					
3 000 000	HELLOFRESH SE 0.750% 20-13/05/2025 CV	EUR	2 960 130	2.01					
1 600 000	NORDEX SE 4.250% 23-14/04/2030 CV	EUR	1 756 336	1.19					
4 800 000	SGL CARBON SE 5.750% 22-21/09/2027 CV	EUR	4 667 232	3.17					
1 600 000	SGL CARBON SE 5.750% 23-28/06/2028 CV	EUR	1 537 248	1.04					
	<i>The Netherlands</i>		<i>22 420 893</i>	<i>15.21</i>					
2 300 000	BASIC-FIT NV 1.500% 21-17/06/2028 CV	EUR	2 185 897	1.48					
3 300 000	BE SEMICONDUCTOR 1.875% 22-06/04/2029 CV	EUR	4 642 836	3.15					
2 000 000	ELM BV SWISS PRI 1.625% 23-31/05/2030 CV	CHF	2 512 228	1.70					
6 200 000	JUST EAT TAKEA 1.250% 20-30/04/2026 CV	EUR	5 963 098	4.05					
2 900 000	PHARMING NV 4.500% 24-25/04/2029 CV	EUR	3 033 342	2.06					
4 200 000	SHOP APOTHEKE 0.000% 21-21/01/2028 CV	EUR	4 083 492	2.77					
	<i>Switzerland</i>		<i>15 456 027</i>	<i>10.49</i>					
5 770 000	BASILEA PHARM 3.250% 20-28/07/2027 CV	CHF	6 349 280	4.31					
6 400 000	CEMBRA MONEY BAN 0.000% 19-09/07/2026 CV	CHF	6 680 633	4.53					
2 290 000	SWISS PRIME SITE 0.325% 18-16/01/2025 CV	CHF	2 426 114	1.65					
	<i>United Kingdom</i>		<i>13 564 209</i>	<i>9.20</i>					
4 100 000	CAPITAL & COUNTI 2.000% 20-30/03/2026 CV	GBP	4 707 016	3.19					
1 700 000	OCADO GROUP PLC 0.750% 20-18/01/2027 CV	GBP	1 742 664	1.18					
1 500 000	OCADO GROUP PLC 6.250% 24-06/08/2029 CV	GBP	1 694 067	1.15					
4 700 000	TRAINLINE PLC 1.000% 21-14/01/2026 CV	GBP	5 420 462	3.68					
					<i>Jersey Island</i>				
4 400 000	DERWENT CAP 3 1.500% 19-12/06/2025 CV	GBP	5 217 842	3.54					
2 521 000	PHP FIN JERS 2.875% 19-15/07/2025 CV	GBP	2 993 154	2.03					
					<i>Spain</i>				
3 900 000	CELLNEX TELECOM 0.500% 19-05/07/2028 CV	EUR	4 028 934	2.73					
3 100 000	CRITERIA CAIXA 0.000% 21-22/06/2025 CV	EUR	3 039 271	2.06					
					<i>Mauritius</i>				
8 000 000	HTA GROUP LTD 2.875% 21-18/03/2027 CV	USD	7 018 832	4.77					
					<i>Italy</i>				
3 700 000	SALINI SPA 4.000% 24-30/05/2028 CV	EUR	4 411 214	2.99					
					<i>Ireland</i>				
4 400 000	GLANBIA COOP SOC 1.875% 22-27/01/2027 CV	EUR	4 385 524	2.98					
					<i>Austria</i>				
3 200 000	VOESTALPINE AG 2.750% 23-28/04/2028 CV	EUR	3 060 640	2.08					
					<i>Bermuda</i>				
3 200 000	BORR DRILLING 5.000% 23-08/02/2028 CV	USD	2 913 221	1.98					
					<i>Finland</i>				
1 700 000	OUTOKUMPU OYJ 5.000% 20-09/07/2025 CV	EUR	1 902 827	1.29					
					<i>Taiwan</i>				
900 000	GLOBALWAFERS 1.500% 24-23/01/2029 CV	EUR	836 100	0.57					
					<i>United States of America</i>				
346 000	FLUENCE ENERGY 2.250% 24-15/06/2030 CV	USD	345 439	0.23					
					Other transferable securities				
					Convertible bonds				
					<i>Belgium</i>				
5 300 000	MITHRA PHARMA 4.250% 20-17/12/2025 CV DFLT	EUR	212 000	0.14					
					<i>Germany</i>				
200 000	ARCANDOR AG 8.875% 08-31/12/2099 CV DFLT	EUR	20	0.00					
					Total securities portfolio				

BNP PARIBAS FUNDS Global Bond Opportunities

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market					150 000	EQUINIX EU 2 FIN 5.500% 24- 15/06/2034	USD	145 321	0.06
					225 000	EXELON CORP 4.950% 16-15/06/2035	USD	205 881	0.08
					19 723	FG G16742 2.500% 19-01/08/2032	USD	17 971	0.01
					212 176	FG U99114 3.500% 14-01/02/2044	USD	184 930	0.07
					2 845 104	FHR 5038 PI 2.000% 20-25/11/2050	USD	329 763	0.13
Bonds					150 000	FISERV INC 5.150% 24-12/08/2034	USD	141 707	0.06
					170 733	FN AS8822 4.000% 17-01/02/2047	USD	152 935	0.06
					251 786	FN BK7624 4.500% 18-01/09/2048	USD	232 066	0.09
					141 540	FN BM1099 3.000% 17-01/03/2032	USD	130 546	0.05
					154 420	FN BM6605 3.500% 21-01/01/2038	USD	143 330	0.06
					873 998	FN BO4657 2.500% 19-01/11/2049	USD	697 515	0.28
					126 376	FN BT7199 2.500% 21-01/08/2051	USD	101 579	0.04
					449 181	FN BW0046 5.000% 22-01/07/2052	USD	421 031	0.17
					222 675	FN BX0423 5.500% 22-01/11/2052	USD	212 519	0.08
					484 649	FN CB0314 1.500% 21-01/04/2036	USD	403 778	0.16
					366 995	FN CB0333 2.500% 21-01/04/2036	USD	323 531	0.13
					404 044	FN CB2282 2.000% 21-01/12/2051	USD	307 255	0.12
					241 052	FN CB3116 3.000% 22-01/03/2052	USD	199 883	0.08
					173 882	FN CB4573 5.000% 22-01/09/2052	USD	162 380	0.06
					74 256	FN CB5156 6.500% 22-01/11/2052	USD	74 041	0.03
					327 177	FN CB7429 7.000% 23-01/11/2053	USD	329 718	0.13
					400 017	FN FM2179 3.000% 20-01/01/2050	USD	334 432	0.13
					195 486	FN FM6266 2.000% 21-01/03/2051	USD	150 132	0.06
					397 157	FN FM6268 2.000% 21-01/02/2051	USD	304 480	0.12
					293 079	FN FM6269 2.000% 21-01/02/2051	USD	223 981	0.09
					417 724	FN FM6270 2.000% 21-01/03/2051	USD	319 245	0.13
					785 444	FN FM6624 2.000% 21-01/03/2051	USD	597 923	0.24
					485 273	FN FM6657 3.500% 21-01/11/2049	USD	421 501	0.17
					837 839	FN FM6694 3.500% 21-01/07/2047	USD	737 338	0.29
					306 757	FN FM7171 2.000% 21-01/05/2036	USD	264 390	0.10
					566 241	FN FM9871 2.500% 21-01/12/2051	USD	450 253	0.18
					464 365	FN FM9882 2.500% 21-01/12/2051	USD	368 753	0.15
					323 335	FN FS0222 1.500% 21-01/01/2042	USD	246 943	0.10
					431 036	FN FS0427 2.000% 22-01/02/2037	USD	367 682	0.15
					88 349	FN FS1310 2.500% 22-01/04/2037	USD	77 556	0.03
					203 838	FN FS1369 4.000% 22-01/04/2050	USD	182 421	0.07
					147 841	FN FS1653 2.500% 22-01/12/2036	USD	130 737	0.05
					88 909	FN FS2120 4.000% 22-01/06/2052	USD	78 691	0.03
					388 754	FN FS2386 2.000% 22-01/08/2051	USD	298 045	0.12
					397 024	FN FS2387 2.500% 22-01/02/2052	USD	315 731	0.12
					323 349	FN FS3300 6.500% 22-01/11/2052	USD	320 012	0.13
					464 753	FN FS3325 2.000% 22-01/04/2037	USD	398 946	0.16
					231 421	FN FS3471 3.000% 22-01/03/2040	USD	206 206	0.08
					433 056	FN FS3755 4.500% 23-01/01/2053	USD	394 906	0.16
					224 901	FN FS4049 2.500% 23-01/09/2036	USD	198 891	0.08
					597 454	FN FS4939 5.500% 23-01/06/2053	USD	572 196	0.23
					553 718	FN FS6140 2.000% 23-01/03/2052	USD	422 323	0.17
					174 210	FN FS6778 6.500% 24-01/01/2054	USD	173 109	0.07
					1 060 642	FN FS8199 6.000% 24-01/06/2054	USD	1 033 126	0.41
					420 315	FN MA3384 4.000% 18-01/06/2048	USD	376 411	0.15
					451 070	FN MA3691 3.000% 19-01/07/2049	USD	376 497	0.15
					1 078 362	FN MA4158 2.000% 20-01/10/2050	USD	818 011	0.32
					169 741	FN MA4236 1.500% 20-01/01/2051	USD	121 243	0.05
					163 208	FN MA4354 1.500% 21-01/06/2051	USD	116 734	0.05
					145 734	FN MA4387 2.000% 21-01/07/2041	USD	117 452	0.05
					372 376	FN MA4494 3.000% 21-01/12/2051	USD	308 002	0.12
					286 869	FN MA4640 3.500% 22-01/06/2037	USD	261 882	0.10
					14 446 836	FN MA5010 5.500% 23-01/05/2053	USD	13 795 045	5.45
					242 108	FN MA5086 5.000% 23-01/07/2043	USD	229 512	0.09
					14 974 496	FN MA5270 5.000% 24-01/02/2054	USD	13 962 575	5.52
					3 970 471	FNR 2013-33 BI 3.000% 13-25/04/2033	USD	295 092	0.12
United States of America									
50 000	ABBVIE INCORPORATED 5.400% 24- 15/03/2054	USD	46 526	0.02					
70 000	AGILENT TECH INC 4.750% 24- 09/09/2034	USD	64 369	0.03					
50 000	ALEXANDRIA REAL 5.625% 24- 15/05/2054	USD	46 094	0.02					
120 000	ALLSTATE CORPORATION 1.450% 20- 15/12/2030	USD	94 175	0.04					
50 000	AMERICAN HOMES 4 5.250% 24- 15/03/2035	USD	46 966	0.02					
80 000	AMERICAN INTERNATIONAL 5.125% 23-27/03/2033	USD	76 374	0.03					
80 000	AMERICAN TOWER 5.400% 24- 31/01/2035	USD	76 470	0.03					
50 000	AMERICAN WATER 5.450% 24- 01/03/2054	USD	46 077	0.02					
150 000	AMPHENOL CORPORATION 5.250% 24-05/04/2034	USD	145 445	0.06					
100 000	ANHEUSER-BUSCH 4.700% 19- 01/02/2036	USD	91 700	0.04					
90 000	AON NORTH AMER 5.450% 24- 01/03/2034	USD	86 827	0.03					
70 000	ASHTREAD CAPITAL 5.800% 24- 15/04/2034	USD	67 609	0.03					
100 000	AT&T INC 3.500% 21-15/09/2053	USD	65 153	0.03					
200 000	AT&T INC 4.850% 17-25/05/2047	CAD	129 319	0.05					
100 000	AT&T INC 5.400% 23-15/02/2034	USD	97 052	0.04					
50 000	AVALONBAY COMMUN 5.300% 23- 07/12/2033	USD	48 405	0.02					
50 000	BECTON DICKINSON 5.110% 24- 08/02/2034	USD	47 573	0.02					
100 000	BP CAP MKTS AMER 4.893% 23- 11/09/2033	USD	93 441	0.04					
60 000	BRISTOL-MYERS 5.550% 24- 22/02/2054	USD	56 337	0.02					
100 000	BROADCOM INC 3.419% 21-15/04/2033	USD	84 717	0.03					
50 000	CAMPBELL SOUP CO 5.250% 24- 13/10/2054	USD	43 679	0.02					
75 000	CAMPBELL SOUP CO 5.400% 24- 21/03/2034	USD	72 101	0.03					
80 000	CARRIER GLOBAL 5.900% 24- 15/03/2034	USD	79 973	0.03					
120 000	CHARTER COMM OPT 6.100% 24- 01/06/2029	USD	118 361	0.05					
50 000	CHARTER COMMUNICATIONS OPERATION 5.375% 17-01/05/2047	USD	39 465	0.02					
30 000	CISCO SYSTEMS 5.300% 24-26/02/2054	USD	28 120	0.01					
80 000	CNH INDUSTRIAL 5.100% 24- 20/04/2029	USD	77 297	0.03					
50 000	COMCAST CORP 5.350% 23-15/05/2053	USD	44 601	0.02					
50 000	CRH AMERICA FIN 3.400% 17- 09/05/2027	USD	46 713	0.02					
200 000	CRH AMERICA FIN 5.400% 24- 21/05/2034	USD	193 295	0.08					
20 000	CSX CORP 4.900% 24-15/03/2055	USD	17 265	0.01					
50 000	CVS HEALTH CORP 5.400% 24- 01/06/2029	USD	48 235	0.02					
30 000	CVS HEALTH CORP 5.700% 24- 01/06/2034	USD	28 495	0.01					
20 000	CVS HEALTH CORP 6.050% 24- 01/06/2054	USD	18 123	0.01					
100 000	DELL INTERNATIONAL 5.400% 24- 15/04/2034	USD	96 426	0.04					
150 000	DELTA AIR LINES 3.750% 19- 28/10/2029	USD	135 303	0.05					
100 000	DOMINION RESOURCES 6.300% 03- 15/03/2033	USD	101 687	0.04					
60 000	DUKE ENERGY COR 5.800% 24- 15/06/2054	USD	56 407	0.02					
9 000	ELEVANCE HEALTH 4.750% 24- 15/02/2030	USD	8 579	0.00					
22 000	ELEVANCE HEALTH 5.200% 24- 15/02/2035	USD	20 752	0.01					
12 000	ELEVANCE HEALTH 5.700% 24- 15/02/2055	USD	11 167	0.00					
50 000	ELI LILLY & CO 5.000% 24-09/02/2054	USD	44 420	0.02					

BNP PARIBAS FUNDS Global Bond Opportunities

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
2 778 212	FNR 2021-2 NI 2.000% 21-25/02/2051	USD	376 554	0.15	50 000	KEURIG DR PEPPER 3.350% 21-15/03/2051	USD	32 413	0.01
874 825	FNS 434 C25 5.000% 23-25/06/2053	USD	220 586	0.09	150 000	KIMCO REALTY 6.400% 23-01/03/2034	USD	154 299	0.06
100 000	FORD MOTOR CREDIT 5.303% 24-06/09/2029	USD	94 330	0.04	100 000	LABORATORY CORP 4.800% 24-01/10/2034	USD	91 639	0.04
50 000	FORD MOTOR CREDIT 6.125% 24-08/03/2034	USD	47 236	0.02	80 000	LOWES COMPANIES INC 5.750% 23-01/07/2053	USD	75 614	0.03
797 541	FR QA7250 3.000% 20-01/02/2050	USD	665 671	0.26	100 000	MARRIOTT INTERNATIONAL 5.350% 24-15/03/2035	USD	95 228	0.04
224 013	FR QB8977 2.000% 21-01/03/2051	USD	171 350	0.07	80 000	MARSH & MCLENNAN 5.700% 23-15/09/2053	USD	77 192	0.03
686 965	FR QJ3048 5.500% 24-01/09/2054	USD	666 570	0.26	160 000	MCCORMICK 4.700% 24-15/10/2034	USD	145 497	0.06
497 045	FR RA3722 2.500% 20-01/10/2050	USD	398 336	0.16	100 000	METLIFE INC 5.300% 24-15/12/2034	USD	96 207	0.04
440 817	FR RA5098 2.000% 21-01/04/2051	USD	333 684	0.13	80 000	MOODY'S CORP 5.000% 24-05/08/2034	USD	75 548	0.03
392 374	FR RA5898 2.000% 21-01/09/2051	USD	298 950	0.12	50 000	MOSAIC CO 5.450% 13-15/11/2033	USD	47 811	0.02
172 041	FR RA8198 5.500% 22-01/11/2052	USD	165 195	0.07	40 000	NASDAQ INC 5.950% 23-15/08/2053	USD	38 958	0.02
82 077	FR RB0708 2.000% 21-01/11/2041	USD	65 964	0.03	100 000	NESTLE CAPITAL 4.500% 24-22/03/2029	GBP	120 380	0.05
265 224	FR RB0711 2.000% 21-01/12/2041	USD	213 274	0.08	60 000	NETFLIX INC 5.400% 24-15/08/2054	USD	56 493	0.02
247 892	FR RB5108 2.000% 21-01/04/2041	USD	199 921	0.08	150 000	NEWMNT / NEWCRST 5.350% 24-15/03/2034	USD	144 239	0.06
338 174	FR RB5139 2.500% 21-01/12/2041	USD	279 279	0.11	50 000	NEXTERA ENERGY 5.250% 23-28/02/2053	USD	44 357	0.02
153 352	FR RC1916 2.000% 21-01/06/2036	USD	131 654	0.05	70 000	NOVARTIS CAPITAL 4.200% 24-18/09/2034	USD	62 866	0.02
132 386	FR SB0657 3.000% 22-01/04/2037	USD	119 456	0.05	45 000	NOVARTIS CAPITAL 4.700% 24-18/09/2054	USD	38 223	0.02
83 176	FR SC0312 2.500% 22-01/06/2042	USD	68 349	0.03	150 000	OMEGA HEALTHCARE 3.375% 20-01/02/2031	USD	128 536	0.05
240 567	FR SD0794 2.500% 21-01/01/2052	USD	192 166	0.08	150 000	OMNICOM GROUP 5.300% 24-01/11/2034	USD	142 965	0.06
455 580	FR SD3144 5.500% 23-01/06/2053	USD	437 780	0.17	150 000	ORACLE CORP 2.875% 21-25/03/2031	USD	127 699	0.05
179 451	FR SD3745 6.000% 23-01/09/2053	USD	175 603	0.07	125 000	ORACLE CORP 4.700% 24-27/09/2034	USD	114 490	0.05
256 108	FR SD4792 6.500% 24-01/01/2054	USD	255 301	0.10	50 000	ORACLE CORP 5.375% 24-27/09/2054	USD	44 405	0.02
248 752	FR SD7525 2.500% 20-01/10/2050	USD	200 320	0.08	15 000	OWENS CORNING 3.875% 20-01/06/2030	USD	13 670	0.01
464 354	FR SD7548 2.500% 22-01/11/2051	USD	371 423	0.15	93 000	PACKAGING CORP 5.700% 23-01/12/2033	USD	91 757	0.04
653 468	FR ZN5086 4.000% 19-01/04/2049	USD	584 116	0.23	80 000	PEPSICO INC 5.250% 24-17/07/2054	USD	74 447	0.03
856 924	G2 784472 3.500% 18-20/02/2048	USD	750 653	0.30	150 000	PERN RIC INT FIN 1.625% 20-01/04/2031	USD	116 414	0.05
85 086	G2 785140 4.500% 20-20/02/2050	USD	77 471	0.03	200 000	PRINCIPAL FINL 2.125% 20-15/06/2030	USD	166 595	0.07
282 129	G2 785201 3.500% 20-20/10/2050	USD	240 020	0.09	80 000	PROLOGIS LP 5.000% 24-31/01/2035	USD	75 245	0.03
199 905	G2 785402 3.000% 21-20/03/2051	USD	168 305	0.07	200 000	PROLOGIS LP 5.250% 22-15/01/2031	CAD	141 938	0.06
447 337	G2 AD1744 3.000% 13-20/02/2043	USD	382 594	0.15	29 000	PROLOGIS LP 5.250% 24-15/03/2054	USD	26 176	0.01
665 204	G2 BS1728 4.000% 20-20/01/2050	USD	585 601	0.23	100 000	PRUDENTIAL FINANCIAL 3.700% 19-13/03/2051	USD	69 921	0.03
324 683	G2 CE1947 3.000% 21-20/06/2051	USD	275 123	0.11	25 000	QUALCOMM INC 6.000% 22-20/05/2053	USD	25 248	0.01
326 752	G2 MA7192 2.000% 21-20/02/2051	USD	252 772	0.10	100 000	REPUBLIC SERVICES 5.000% 23-15/12/2033	USD	94 943	0.04
454 047	G2 MA7588 2.000% 21-20/09/2051	USD	351 067	0.14	80 000	ROCHE HOLDINGS INC 5.218% 24-08/03/2054	USD	73 944	0.03
255 930	G2 MA8268 4.500% 22-20/09/2052	USD	234 109	0.09	150 000	SHERWIN-WILLIAMS 2.950% 19-15/08/2029	USD	133 017	0.05
100 000	GENERAL MOTORS FINANCE 5.600% 24-18/06/2031	USD	96 828	0.04	30 000	SIMON PROP GP LP 4.750% 24-26/09/2034	USD	27 479	0.01
60 000	GENERAL MOTORS FINANCE 6.100% 23-07/01/2034	USD	58 837	0.02	110 000	STRYKER CORP 4.625% 24-11/09/2034	USD	101 413	0.04
50 000	GILEAD SCIENCES 5.500% 24-15/11/2054	USD	47 039	0.02	150 000	TERRAFORM POWER 5.000% 17-31/01/2028	USD	139 434	0.06
28 812	GN 723337 4.500% 09-15/09/2039	USD	26 981	0.01	50 000	THE JM SMUCKER COMPANY 6.200% 23-15/11/2033	USD	50 917	0.02
54 132	GN 784177 3.000% 16-15/05/2046	USD	45 786	0.02	100 000	T-MOBILE USA INC 3.875% 21-15/04/2030	USD	90 729	0.04
156 867	GN BS8470 3.000% 20-15/07/2050	USD	132 035	0.05	90 000	T-MOBILE USA INC 5.250% 24-15/06/2055	USD	79 105	0.03
152 011	GN BS8482 3.000% 20-15/08/2050	USD	127 817	0.05	65 000	UBER TECHNOLOGIE 4.300% 24-15/01/2030	USD	60 536	0.02
1 084 411	GNR 2017-42 IC 4.500% 17-20/08/2041	USD	198 912	0.08	50 000	UBER TECHNOLOGIE 4.800% 24-15/09/2034	USD	46 076	0.02
2 559 405	GNR 2020-127 IK 2.500% 20-20/08/2050	USD	362 519	0.14	100 000	UNION PACIFIC CORPORATION 3.250% 20-05/02/2050	USD	65 769	0.03
1 919 277	GNR 2021-104 NI 2.500% 21-20/06/2051	USD	206 793	0.08	100 000	UNITEDHEALTH GROUP 5.375% 24-15/04/2054	USD	90 758	0.04
1 765 289	GNR 2021-57 IN 2.000% 21-20/02/2051	USD	198 043	0.08	60 000	VENTAS REALTY LP 5.000% 24-15/01/2035	USD	55 271	0.02
100 000	GSK CONSUMER 3.625% 22-24/03/2032	USD	87 392	0.03	80 000	VERISK ANALYTICS 5.250% 24-05/06/2034	USD	76 364	0.03
133 000	HCA INC 5.600% 24-01/04/2034	USD	126 647	0.05	100 000	VERIZON COMMUNICATIONS INC 1.750% 20-20/01/2031	USD	79 623	0.03
50 000	HCA INC 6.000% 24-01/04/2054	USD	45 969	0.02	50 000	VERIZON COMMUNICATIONS INC 5.500% 24-23/02/2054	USD	46 150	0.02
180 000	HFC PRESTIGE 4.750% 21-15/01/2029	USD	165 779	0.07					
80 000	HOME DEPOT INC 4.950% 24-25/06/2034	USD	76 147	0.03					
50 000	HOME DEPOT INC 5.300% 24-25/06/2054	USD	46 161	0.02					
100 000	HYUNDAI CAP AMER 5.350% 24-19/03/2029	USD	96 935	0.04					
2 700 000 000	INT BK RECON&DEV 6.000% 23-17/07/2026	IDR	159 378	0.06					
28 000	INTUIT INC 5.500% 23-15/09/2053	USD	26 538	0.01					
50 000	JOHN DEERE CAPITAL 5.100% 24-11/04/2034	USD	48 247	0.02					
80 000	JOHNSON CONTROLS 4.900% 22-01/12/2032	USD	75 242	0.03					

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Global Bond Opportunities

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
100 000	VIRGINIA EL&PWR 4.000% 13-15/01/2043	USD	77 210	0.03		<i>Australia</i>		<i>10 682 159</i>	<i>4.20</i>
500 000	WALT DISNEY CO 3.057% 20-30/03/2027	CAD	333 042	0.13	150 000	AUSTRALIAN GOVERNMENT 1.750% 20-21/06/2051	AUD	48 366	0.02
150 000	WALT DISNEY CO 3.500% 20-13/05/2040	USD	116 041	0.05	140 000	AUSTRALIAN GOVERNMENT 3.000% 16-21/03/2047	AUD	63 089	0.02
100 000	WARNERMEDIA HOLDING 4.279% 23-15/03/2032	USD	85 187	0.03	230 000	AUSTRALIAN GOVERNMENT 3.250% 15-21/06/2039	AUD	118 497	0.05
50 000	WASTE MANAGEMENT 4.950% 24-15/03/2035	USD	47 033	0.02	7 980 000	NEW S WALES TREASURY 1.750% 21-20/03/2034	AUD	3 632 990	1.43
30 000	WASTE MANAGEMENT 5.350% 24-15/10/2054	USD	27 907	0.01	7 900 000	QUEENSLAND TREAS 1.750% 20-20/07/2034	AUD	3 543 714	1.39
100 000	WELLTOWER INC 3.100% 19-15/01/2030	USD	87 971	0.03	7 470 000	TREAS CORP VICT 2.000% 21-17/09/2035	AUD	3 275 503	1.29
50 000	ZIMMER BIOMET 5.200% 24-15/09/2034	USD	47 387	0.02		<i>Peru</i>		<i>10 142 621</i>	<i>4.01</i>
	<i>Germany</i>		<i>21 528 352</i>	<i>8.51</i>	96 000	PERU B SOBERANO 5.350% 19-12/08/2040	PEN	20 724	0.01
6 040 000	BUNDESREPUBLIK DEUTSCHLAND 0.000% 19-15/08/2029	EUR	5 497 909	2.17	270 000	PERU B SOBERANO 5.400% 19-12/08/2034	PEN	63 299	0.03
14 790 000	BUNDESSCHATZANW 2.700% 24-17/09/2026	EUR	14 935 828	5.90	24 990 000	REPUBLIC OF PERU 7.300% 23-12/08/2033	PEN	6 759 745	2.67
100 000	DEUTSCHE BAHN FIN 1.125% 19-18/12/2028	EUR	94 456	0.04	12 240 000	REPUBLIC OF PERU 7.600% 24-12/08/2039	PEN	3 298 853	1.30
179 000	DEUTSCHE TELEKOM 3.250% 24-04/06/2035	EUR	179 198	0.07		<i>China</i>		<i>8 257 175</i>	<i>3.27</i>
100 000	NORDRHEIN-WEST 1.100% 19-13/03/2034	EUR	86 566	0.03	10 000 000	AGRICUL DEV BANK 2.500% 22-24/08/2027	CNY	1 361 057	0.54
600 000	UNICREDIT 0.010% 20-24/06/2030	EUR	519 074	0.21	8 000 000	AGRICUL DEV BANK 3.060% 22-06/06/2032	CNY	1 154 883	0.46
100 000	VOLKSW FINANCE SERVI 3.875% 24-19/11/2031	EUR	99 869	0.04	7 000 000	AGRICUL DEV BANK 3.100% 23-27/02/2033	CNY	1 015 895	0.40
100 000	VONOVIA SE 5.500% 24-18/01/2036	GBP	115 452	0.05	8 000 000	CHINA DEV BANK 2.960% 22-18/07/2032	CNY	1 147 369	0.45
	<i>Japan</i>		<i>13 322 894</i>	<i>5.25</i>	5 000 000	CHINA DEV BANK 3.450% 19-20/09/2029	CNY	719 399	0.28
128 450 000	JAPAN GOVERNMENT 10-YR 0.100% 16-20/12/2026	JPY	782 003	0.31	10 000 000	CHINA GOVERNMENT BOND 2.460% 23-15/02/2026	CNY	1 343 776	0.53
40 200 000	JAPAN GOVERNMENT 10-YR 0.100% 17-20/03/2027	JPY	244 469	0.10	7 000 000	CHINA GOVERNMENT BOND 3.390% 20-16/03/2050	CNY	1 177 817	0.47
260 350 000	JAPAN GOVERNMENT 10-YR 0.100% 18-20/03/2028	JPY	1 573 450	0.62	200 000	TENCENT HOLD 2.880% 21-22/04/2031	USD	169 294	0.07
32 500 000	JAPAN GOVERNMENT 20-YR 0.400% 21-20/06/2041	JPY	163 274	0.06	4 790 000	TIMES CN HOLDING 6.750% 20-08/07/2025	USD	167 685	0.07
29 800 000	JAPAN GOVERNMENT 20-YR 0.500% 21-20/03/2041	JPY	153 172	0.06		<i>Mexico</i>		<i>7 762 813</i>	<i>3.05</i>
26 600 000	JAPAN GOVERNMENT 20-YR 0.500% 21-20/09/2041	JPY	135 251	0.05	3 000 000	MEXICAN BONOS 5.000% 21-06/03/2025	MXN	138 152	0.05
28 950 000	JAPAN GOVERNMENT 20-YR 0.500% 22-20/12/2041	JPY	146 380	0.06	2 500 000	MEXICAN BONOS 7.500% 07-03/06/2027	MXN	110 375	0.04
77 050 000	JAPAN GOVERNMENT 20-YR 0.900% 22-20/06/2042	JPY	414 000	0.16	107 800 000	MEXICAN BONOS 7.500% 22-26/05/2033	MXN	4 244 291	1.67
72 500 000	JAPAN GOVERNMENT 20-YR 1.100% 22-20/09/2042	JPY	401 207	0.16	1 100 000	MEXICAN BONOS 7.750% 11-29/05/2031	MXN	45 585	0.02
197 450 000	JAPAN GOVERNMENT 20-YR 2.200% 06-20/09/2026	JPY	1 247 020	0.49	3 000 000	MEXICAN BONOS 7.750% 12-13/11/2042	MXN	106 746	0.04
37 750 000	JAPAN GOVERNMENT 30-YR 0.400% 20-20/03/2050	JPY	155 278	0.06	51 000 000	MEXICAN BONOS 7.750% 14-23/11/2034	MXN	1 981 284	0.78
39 450 000	JAPAN GOVERNMENT 30-YR 0.400% 20-20/12/2049	JPY	163 342	0.06	1 700 000	MEXICAN BONOS 8.000% 22-31/07/2053	MXN	59 501	0.02
92 200 000	JAPAN GOVERNMENT 30-YR 0.700% 19-20/12/2048	JPY	422 675	0.17	1 660 000	MEXICAN BONOS 8.000% 23-24/05/2035	MXN	65 149	0.03
136 000 000	JAPAN GOVERNMENT 30-YR 0.800% 17-20/06/2047	JPY	655 330	0.26	1 400 000	MEXICAN BONOS 8.500% 09-18/11/2038	MXN	55 382	0.02
165 200 000	JAPAN GOVERNMENT 30-YR 0.800% 17-20/12/2047	JPY	789 551	0.31	200 000	UNITED MEXICAN 4.400% 22-12/02/2052	USD	130 613	0.05
31 450 000	JAPAN GOVERNMENT 30-YR 1.900% 12-20/09/2042	JPY	197 424	0.08	291 720	UNITED MEXICAN 4.875% 22-19/05/2033	USD	252 491	0.10
386 550 000	JAPAN GOVERNMENT 30-YR 2.000% 10-20/09/2040	JPY	2 500 925	0.98	300 000	UNITED MEXICAN 5.000% 20-27/04/2051	USD	218 101	0.09
27 900 000	JAPAN GOVERNMENT 30-YR 2.000% 11-20/09/2041	JPY	179 071	0.07	200 000	UNITED MEXICAN 6.000% 24-07/05/2036	USD	181 736	0.07
15 950 000	JAPAN GOVERNMENT 30-YR 2.000% 12-20/03/2042	JPY	101 998	0.04	200 000	UNITED MEXICAN 6.400% 24-07/05/2054	USD	173 407	0.07
25 800 000	JAPAN GOVERNMENT 30-YR 2.200% 11-20/03/2041	JPY	170 811	0.07		<i>Belgium</i>		<i>5 726 897</i>	<i>2.25</i>
83 950 000	JAPAN GOVERNMENT 40-YR 0.500% 19-20/03/2059	JPY	295 152	0.12	1 060 000	EUROPEAN UNION 0.400% 21-04/02/2037	EUR	789 402	0.31
73 550 000	JAPAN GOVERNMENT 40-YR 0.500% 20-20/03/2060	JPY	252 527	0.10	480 000	EUROPEAN UNION 0.450% 21-04/07/2041	EUR	312 210	0.12
30 900 000	JAPAN GOVERNMENT 40-YR 0.700% 21-20/03/2061	JPY	112 138	0.04	150 000	EUROPEAN UNION 0.700% 21-06/07/2051	EUR	84 192	0.03
6 750 000	JAPAN GOVERNMENT 40-YR 0.900% 17-20/03/2057	JPY	28 457	0.01	3 270 000	EUROPEAN UNION 3.250% 23-04/07/2034	EUR	3 374 689	1.33
74 000 000	JAPAN GOVERNMENT 40-YR 1.000% 22-20/03/2062	JPY	294 624	0.12	1 147 500	EUROPEAN UNION 3.375% 22-04/11/2042	EUR	1 166 404	0.46
161 800 000	JAPAN GOVERNMENT 5-YR 0.005% 22-20/06/2027	JPY	980 300	0.39					
125 850 000	JAPAN GOVERNMENT 5-YR 0.100% 22-20/09/2027	JPY	763 065	0.30					

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Global Bond Opportunities

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
<i>Romania</i>					<i>France</i>				
			5 622 373	2.24				3 098 897	1.22
200 000	ROMANIA 2.124% 19-16/07/2031	EUR	164 602	0.07	300 000	AXA HOME LOAN 0.050% 19-05/07/2027	EUR	281 594	0.11
70 000	ROMANIA 2.750% 15-29/10/2025	EUR	69 891	0.03	300 000	CAISSE FR DE FINANCEMENT 0.500% 21-01/10/2046	EUR	177 460	0.07
120 000	ROMANIA 3.650% 16-24/09/2031	RON	19 501	0.01	200 000	CAISSE FR DE FINANCEMENT 1.875% 22-25/05/2034	EUR	180 288	0.07
160 000	ROMANIA 4.750% 19-11/10/2034	RON	26 450	0.01	100 000	CAISSE FR DE FINANCEMENT 3.000% 13-02/10/2028	EUR	100 940	0.04
130 000	ROMANIA 4.850% 21-25/07/2029	RON	23 744	0.01	100 000	CIE FIN FONCIER 1.250% 17-15/11/2032	EUR	88 060	0.03
70 000	ROMANIA 5.000% 18-12/02/2029	RON	12 989	0.01	500 000	CIE FIN FONCIER 3.375% 23-16/09/2031	EUR	513 523	0.20
26 935 000	ROMANIA 6.700% 22-25/02/2032	RON	5 222 211	2.06	75 000	ENGIE 5.250% 24-10/04/2029	USD	72 614	0.03
300 000	ROMANIA 8.750% 22-30/10/2028	RON	63 222	0.03	50 000	ENGIE 5.625% 24-10/04/2034	USD	48 317	0.02
95 000	ROMANIA GOVERNMENT 7.900% 23-24/02/2038	RON	19 763	0.01	15 000	ENGIE 5.875% 24-10/04/2054	USD	14 154	0.01
<i>Canada</i>					100 000	KLEPIERRE 3.875% 24-23/09/2033	EUR	102 463	0.04
			4 094 725	1.62	200 000	LA BANQUE POSTALE H 0.010% 19-22/10/2029	EUR	175 506	0.07
100 000	ALBERTA PROVINCE 3.300% 15-01/12/2046	CAD	57 943	0.02	102 000	RCI BANQUE 3.375% 24-26/07/2029	EUR	101 167	0.04
970 000	CANADA GOVERNMENT 2.000% 17-01/12/2051	CAD	497 874	0.20	1 100 000	SNCF MOBILITES 1.500% 17-02/02/2029	EUR	1 038 664	0.41
1 190 000	CANADA GOVERNMENT 3.500% 11-01/12/2045	CAD	820 147	0.32	100 000	URW 4.125% 23-11/12/2030	EUR	103 487	0.04
130 000	CANADA GOVERNMENT 5.000% 04-01/06/2037	CAD	102 716	0.04	100 000	URW SE 3.500% 24-11/09/2029	EUR	100 660	0.04
50 000	CANADIAN NATIONAL RR 6.125% 23-01/11/2053	USD	51 934	0.02	<i>South Korea</i>				
31 000	NATIONAL BANK OF CANADA 4.500% 24-10/10/2029	USD	29 177	0.01				2 592 275	1.04
2 900 000	ONTARIO PROVINCE 3.750% 22-02/06/2032	CAD	1 971 144	0.78	148 620 000	KOREA TREASURY BOND 1.375% 20-10/06/2030 FLAT	KRW	89 868	0.04
200 000	ONTARIO PROVINCE 4.650% 10-02/06/2041	CAD	141 560	0.06	136 750 000	KOREA TREASURY BOND 1.500% 16-10/09/2036 FLAT	KRW	77 291	0.03
200 000	QUEBEC PROVINCE 6.000% 98-01/10/2029	CAD	150 689	0.06	328 000 000	KOREA TREASURY BOND 1.500% 16-10/12/2026 FLAT	KRW	210 085	0.08
200 000	ROYAL BANK OF CANADA 1.750% 22-08/06/2029	EUR	191 964	0.08	65 000 000	KOREA TREASURY BOND 1.500% 20-10/09/2040 FLAT	KRW	35 197	0.01
100 000	WASTE CONNECTIONS 2.200% 21-15/01/2032	USD	79 577	0.03	350 000 000	KOREA TREASURY BOND 1.875% 19-10/06/2029 FLAT	KRW	220 418	0.09
<i>Spain</i>					70 000 000	KOREA TREASURY BOND 1.875% 21-10/03/2051 FLAT	KRW	38 047	0.02
			3 898 833	1.54	654 000 000	KOREA TREASURY BOND 2.000% 19-10/03/2049 FLAT	KRW	367 840	0.15
300 000	BANCO POPULAR ESPANOL 1.000% 15-07/04/2025	EUR	298 552	0.12	146 480 000	KOREA TREASURY BOND 2.000% 21-10/06/2031 FLAT	KRW	90 734	0.04
100 000	BANCO SANTANDER 5.500% 24-11/06/2029	GBP	121 735	0.05	195 000 000	KOREA TREASURY BOND 2.375% 18-10/12/2028 FLAT	KRW	125 867	0.05
100 000	NATURGY FINANCE 3.250% 24-02/10/2030	EUR	100 116	0.04	485 000 000	KOREA TREASURY BOND 2.375% 22-10/03/2027 FLAT	KRW	317 676	0.13
330 000	SPANISH GOVERNMENT 2.700% 18-31/10/2048	EUR	285 410	0.11	65 000 000	KOREA TREASURY BOND 2.500% 22-10/03/2052 FLAT	KRW	40 214	0.02
173 000	SPANISH GOVERNMENT 3.150% 23-30/04/2033	EUR	176 297	0.07	80 940 000	KOREA TREASURY BOND 2.625% 15-10/09/2035 FLAT	KRW	51 928	0.02
2 099 000	SPANISH GOVERNMENT 3.250% 24-30/04/2034	EUR	2 135 186	0.84	494 000 000	KOREA TREASURY BOND 2.625% 18-10/03/2048 FLAT	KRW	313 552	0.12
210 000	SPANISH GOVERNMENT 4.200% 05-31/01/2037	EUR	231 078	0.09	220 000 000	KOREA TREASURY BOND 3.000% 12-10/12/2042	KRW	146 481	0.06
360 000	SPANISH GOVERNMENT 5.150% 13-31/10/2044	EUR	444 305	0.18	119 600 000	KOREA TREASURY BOND 3.125% 22-10/09/2052 FLAT	KRW	83 498	0.03
100 000	TELEFONICA EMIS 7.045% 06-20/06/2036	USD	106 154	0.04	53 500 000	KOREA TREASURY BOND 3.250% 23-10/03/2053	KRW	37 891	0.01
<i>United Kingdom</i>					65 000 000	KOREA TREASURY BOND 3.250% 23-10/06/2033	KRW	43 259	0.02
			3 530 972	1.40	56 000 000	KOREA TREASURY BOND 3.375% 22-10/06/2032 FLAT	KRW	37 645	0.01
250 000	EURO BK RECON&DV 5.680% 22-22/02/2027	PEN	64 836	0.03	179 680 000	KOREA TREASURY BOND 3.750% 13-10/12/2033 FLAT	KRW	124 411	0.05
4 100 000 000	EURO BK RECON&DV 6.000% 23-17/01/2030	IDR	235 521	0.09	201 000 000	KOREA TREASURY BOND 4.000% 11-10/12/2031 FLAT	KRW	140 373	0.06
3 000 000 000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT 4.250% 21-07/02/2028	IDR	167 278	0.07	<i>Brazil</i>				
300 000	GAZPROM PJSC 2.950% 21-27/01/2029	USD	72 429	0.03				2 369 132	0.93
107 000	GSK CAPITAL BV 2.875% 24-19/11/2031	EUR	106 232	0.04	4 000	BRAZIL NTN-B 6.000% 10-15/08/2050 FLAT	BRL	2 369 132	0.93
200 000	HAMMERSON PLC 5.875% 24-08/10/2036	GBP	231 782	0.09	<i>Indonesia</i>				
80 000	STANDARD CHARTERED 5.905% 24-14/05/2035	USD	77 307	0.03				2 175 461	0.85
1 280 000	UK TREASURY GILT 0.875% 19-22/10/2029	GBP	1 328 271	0.53	200 000	HUTAMA KARYA PER 3.750% 20-11/05/2030	USD	178 658	0.07
210 000	UK TREASURY GILT 1.625% 18-22/10/2071	GBP	104 319	0.04	500 000	INDONESIA GOVERNMENT 2.850% 20-14/02/2030	USD	431 555	0.17
1 660 000	UK TREASURY GILT 1.750% 18-22/01/2049	GBP	1 090 585	0.43	200 000	INDONESIA GOVERNMENT 5.450% 22-20/09/2052	USD	186 142	0.07
70 000	VODAFONE GROUP 4.250% 19-17/09/2050	USD	52 412	0.02	800 000 000	INDONESIA GOVERNMENT 7.375% 17-15/05/2048	IDR	49 010	0.02
					685 000 000	INDONESIA GOVERNMENT 7.500% 16-15/08/2032	IDR	42 062	0.02
					2 050 000 000	INDONESIA GOVERNMENT 8.250% 15-15/05/2036	IDR	133 773	0.05

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BNP PARIBAS FUNDS Global Bond Opportunities

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
1 230 000 000	INDONESIA GOVERNMENT 8.375% 13-15/03/2034	IDR	80 142	0.03		<i>Hungary</i>		775 405	0.30
1 265 000 000	INDONESIA GOVERNMENT 8.375% 19-15/04/2039	IDR	84 196	0.03	200 000	MVM ENERGETIKA 6.500% 24-13/03/2031	USD	194 532	0.08
1 830 000 000	INDONESIA GOVERNMENT 8.750% 13-15/02/2044	IDR	127 417	0.05	13 050 000	REPUBLIC OF HUNGARY 2.250% 20-20/04/2033	HUF	23 192	0.01
500 000	INDONESIA REPUBLIC 4.700% 24-10/02/2034	USD	458 112	0.18	7 220 000	REPUBLIC OF HUNGARY 3.000% 18-27/10/2038	HUF	11 509	0.00
500 000	PT PERTAMINA 2.300% 21-09/02/2031	USD	404 394	0.16	2 870 000	REPUBLIC OF HUNGARY 3.000% 19-21/08/2030	HUF	5 949	0.00
	<i>Hong Kong</i>		1 997 364	0.79	3 530 000	REPUBLIC OF HUNGARY 3.000% 20-25/04/2041	HUF	5 301	0.00
600 000	CN CINDA 2020 I 3.000% 20-18/03/2027	USD	551 438	0.22	400 000	REPUBLIC OF HUNGARY 3.125% 21-21/09/2051	USD	225 174	0.09
500 000	CNAC HK FINBRID 3.875% 19-19/06/2029	USD	453 984	0.18	250 000	REPUBLIC OF HUNGARY 5.500% 24-26/03/2036	USD	225 526	0.09
400 000	CNAC HK FINBRID 4.125% 17-19/07/2027	USD	377 522	0.15	34 320 000	REPUBLIC OF HUNGARY 6.750% 11-22/10/2028	HUF	84 222	0.03
50 000	HK GOVERNMENT BOND PRO 2.020% 19-07/03/2034	HKD	5 406	0.00		<i>Saudi Arabia</i>		758 284	0.30
50 000	HK GOVERNMENT BOND PRO 2.130% 15-16/07/2030	HKD	5 790	0.00	300 000	SAUDI ARAB OIL 2.250% 20-24/11/2030	USD	247 344	0.10
700 000	HUARONG FINANCE 2019 3.375% 20-24/02/2030	USD	603 224	0.24	200 000	SAUDI INT BOND 5.000% 23-18/01/2053	USD	163 378	0.06
	<i>The Netherlands</i>		1 966 328	0.79	400 000	SAUDI INT BOND 5.250% 19-16/01/2050	USD	347 562	0.14
300 000	ABN AMRO BANK NV 1.375% 19-10/01/2034	EUR	263 595	0.10		<i>Switzerland</i>		739 920	0.29
200 000	BRASKEM NETHERLANDS 7.250% 23-13/02/2033	USD	178 658	0.07	510 000	SWISS (GOVERNMENT) 1.500% 12-30/04/2042	CHF	641 202	0.25
200 000	COOPERATIEVE RAB 0.010% 20-27/11/2040	EUR	121 575	0.05	100 000	UBS GROUP 5.959% 23-12/01/2034	USD	98 718	0.04
149 000	CTP NV 3.875% 24-21/11/2032	EUR	147 033	0.06		<i>Luxembourg</i>		728 532	0.29
141 000	CTP NV 4.750% 24-05/02/2030	EUR	147 121	0.06	100 000	ARCELORMITTAL S 3.125% 24-13/12/2028	EUR	99 083	0.04
150 000	ENEL FINANCE INTERNATIONAL NV 5.125% 24-26/06/2029	USD	144 609	0.06	100 000	AROUNDTOWN SA 4.800% 24-16/07/2029	EUR	103 381	0.04
340 000	NETHERLANDS GOVERNMENT 0.500% 19-15/01/2040	EUR	247 860	0.10	700 000	EUROPEAN INVESTMENT BANK 1.000% 21-25/02/2028	PLN	142 241	0.06
130 000	NETHERLANDS GOVERNMENT 2.750% 14-15/01/2047	EUR	130 898	0.05	1 000 000	EUROPEAN INVESTMENT BANK 1.500% 17-02/03/2027	SEK	85 329	0.03
150 000	NETHERLANDS GOVERNMENT 3.750% 10-15/01/2042	EUR	170 207	0.07	950 000	EUROPEAN INVESTMENT BANK 3.000% 19-25/11/2029	PLN	195 497	0.08
150 000	NETHERLANDS GOVERNMENT 4.000% 05-15/01/2037	EUR	170 172	0.07	100 000	GRAND CITY PROPERTIES 4.375% 24-09/01/2030	EUR	103 001	0.04
200 000	NN BANK NV 0.010% 20-08/07/2030	EUR	171 743	0.07		<i>Singapore</i>		692 132	0.28
70 000	TEVA PHARMACEUTICAL 7.875% 23-15/09/2029	USD	72 857	0.03	50 000	IBM INT CAPITAL 5.300% 24-05/02/2054	USD	44 393	0.02
	<i>Austria</i>		1 105 143	0.44	50 000	PFIZER INVESTMENT 5.340% 23-19/05/2063	USD	44 304	0.02
50 000	REPUBLIC OF AUSTRIA 0.500% 19-20/02/2029	EUR	46 281	0.02	190 000	SINGAPORE GOVERNMENT 2.125% 16-01/06/2026	SGD	133 364	0.05
80 000	REPUBLIC OF AUSTRIA 2.100% 17-20/09/2117	EUR	60 661	0.02	70 000	SINGAPORE GOVERNMENT 2.250% 16-01/08/2036	SGD	46 467	0.02
320 000	REPUBLIC OF AUSTRIA 2.900% 23-20/02/2033	EUR	324 204	0.13	34 000	SINGAPORE GOVERNMENT 2.625% 22-01/08/2032	SGD	23 617	0.01
600 000	REPUBLIC OF AUSTRIA 4.150% 07-15/03/2037	EUR	673 997	0.27	70 000	SINGAPORE GOVERNMENT 2.750% 12-01/04/2042	SGD	48 540	0.02
	<i>Thailand</i>		799 351	0.31	30 000	SINGAPORE GOVERNMENT 2.750% 13-01/09/2033	SGD	22 029	0.01
2 290 000	THAILAND GOVERNMENT 1.000% 21-17/06/2027	THB	63 124	0.02	140 000	SINGAPORE GOVERNMENT 2.750% 16-01/03/2046	SGD	97 660	0.04
1 148 000	THAILAND GOVERNMENT 1.585% 20-17/12/2035	THB	30 260	0.01	100 000	SINGAPORE GOVERNMENT 2.875% 10-01/09/2030	SGD	70 853	0.03
2 700 000	THAILAND GOVERNMENT 2.000% 21-17/12/2031	THB	75 359	0.03	30 000	SINGAPORE GOVERNMENT 3.375% 24-01/05/2034	SGD	22 107	0.01
1 800 000	THAILAND GOVERNMENT 2.350% 22-17/06/2026	THB	51 142	0.02	193 000	SINGAPORE GOVERNMENT 3.500% 07-01/03/2027	SGD	138 798	0.05
1 730 000	THAILAND GOVERNMENT 2.875% 16-17/06/2046	THB	50 182	0.02		<i>Israel</i>		649 577	0.26
4 705 000	THAILAND GOVERNMENT 2.875% 18-17/12/2028	THB	136 944	0.05	267 000	ISRAEL FIXED 1.000% 19-31/03/2030	ILS	60 584	0.02
1 850 000	THAILAND GOVERNMENT 3.300% 18-17/06/2038	THB	57 189	0.02	108 000	ISRAEL FIXED 1.500% 20-31/05/2037	ILS	20 625	0.01
2 200 000	THAILAND GOVERNMENT 3.350% 22-17/06/2033	THB	67 554	0.03	335 000	ISRAEL FIXED 2.250% 18-28/09/2028	ILS	83 245	0.03
1 599 000	THAILAND GOVERNMENT 3.390% 22-17/06/2037	THB	49 856	0.02	280 000	ISRAEL FIXED 3.750% 17-31/03/2047	ILS	65 882	0.03
1 500 000	THAILAND GOVERNMENT 3.600% 17-17/06/2067	THB	48 286	0.02	180 000	ISRAEL FIXED 3.750% 23-28/02/2029	ILS	48 300	0.02
651 000	THAILAND GOVERNMENT 3.775% 12-25/06/2032	THB	20 388	0.01	100 000	ISRAEL FIXED 4.000% 24-30/03/2035	ILS	26 295	0.01
3 020 000	THAILAND GOVERNMENT 4.000% 15-17/06/2066	THB	104 829	0.04	100 000	STATE OF ISRAEL 1.500% 19-16/01/2029	EUR	92 503	0.04
365 000	THAILAND GOVERNMENT 4.850% 11-17/06/2061	THB	14 501	0.01	300 000	STATE OF ISRAEL 2.500% 20-15/01/2030	USD	252 143	0.10
940 000	THAILAND GOVERNMENT 4.875% 09-22/06/2029	THB	29 737	0.01					

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BNP PARIBAS FUNDS Global Bond Opportunities

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
<i>Portugal</i>					<i>Venezuela</i>				
550 000	PORTUGUESE OTS 0.475% 20-18/10/2030	EUR	634 621	0.26	200 000	CORP ANDINA FOM 1.125% 18-13/02/2025	EUR	199 506	0.08
90 000	PORTUGUESE OTS 0.900% 20-12/10/2035	EUR	494 533	0.20				199 506	0.08
60 000	PORTUGUESE OTS 4.100% 06-15/04/2037	EUR	73 423	0.03	<i>Malaysia</i>				
			66 665	0.03	134 000	PETRONAS 7.625% 96 -15/10/2026	USD	135 339	0.05
<i>Italy</i>					<i>Uruguay</i>				
100 000	ASSICURAZIONI 3.547% 24-15/01/2034	EUR	624 082	0.25	83 078	URUGUAY 4.375% 19-23/01/2031	USD	77 823	0.03
40 000	ENI SPA 5.500% 24-15/05/2034	USD	101 586	0.04				77 823	0.03
400 000	SNAM 5.750% 24-26/11/2036	GBP	38 223	0.02	<i>Ireland</i>				
			484 273	0.19	50 000	SMURFIT KAPPA 5.438% 24-03/04/2034	USD	48 142	0.02
<i>Finland</i>					<i>Russia</i>				
640 000	FINNISH GOVERNMENT 1.125% 18-15/04/2034	EUR	552 301	0.22	2 560 000	RUSSIA-OFZ 6.900% 18-31/12/2049 *	RUB	0	0.00
			552 301	0.22				0	0.00
<i>Philippines</i>					Floating rate bonds				
220 000	ASIAN DEV BANK 1.400% 17-06/02/2037	EUR	480 199	0.19				9 283 964	3.69
300 000	REPUBLIC OF PHILIPPINES 5.609% 22-13/04/2033	USD	185 052	0.07	<i>United States of America</i>				
			295 147	0.12	35 000	ALLY FINANCIAL 24-17/01/2040 FRN	USD	2 842 203	1.14
<i>Sweden</i>					100 000	BANK OF AMERICA CORPORATION 24-23/01/2035 FRN	USD	32 702	0.01
5 020 000	SWEDISH GOVERNMENT 2.250% 12-01/06/2032	SEK	437 670	0.17	120 000	BANK OF NY MELLO 22-13/06/2033 FRN	USD	96 823	0.04
			437 670	0.17	60 000	BANK OF NY MELLO 24-20/11/2035 FRN	USD	109 295	0.04
<i>Chile</i>					250 000	CAPITAL ONE FINANCIAL 22-10/05/2028 FRN	USD	57 649	0.02
200 000	CHILE 3.250% 21-21/09/2071	USD	421 545	0.17	50 000	CAPITAL ONE FINANCIAL 24-01/02/2035 FRN	USD	240 320	0.10
250 000	CHILE 4.000% 22-31/01/2052	USD	114 256	0.05	170 000	CITIGROUP INC 24-13/02/2030 FRN	USD	49 073	0.02
20 000 000	TESORERIA PESOS 4.700% 18-01/09/2030 FLAT	CLP	180 921	0.07	80 000	CITIGROUP INC 24-19/09/2039 FRN	USD	164 354	0.07
25 000 000	TESORERIA PESOS 5.000% 21-01/10/2028 FLAT	CLP	18 648	0.01	110 000	CITIZENS FINANCE GROUP 24-23/07/2032 FRN	USD	73 556	0.03
10 000 000	TESORERIA PESOS 5.100% 19-15/07/2050 FLAT	CLP	23 909	0.01	60 000	CVS HEALTH CORP 24-10/12/2054 FRN	USD	107 170	0.04
10 000 000	TESORERIA PESOS 5.300% 23-01/11/2037 FLAT	CLP	9 390	0.00	100 000	DEUTSCHE BANK NY 21-16/11/2027 FRN	USD	56 802	0.02
20 000 000	TESORERIA PESOS 5.800% 23-01/10/2034 FLAT	CLP	9 205	0.00	50 000	DEUTSCHE BANK NY 23-10/02/2034 FRN	USD	91 818	0.04
15 000 000	TESORERIA PESOS 6.000% 13-01/01/2043	CLP	19 514	0.01	80 000	DOMINION ENERGY 24-15/05/2055 FRN	USD	49 771	0.02
30 000 000	TESORERIA PESOS 6.200% 24-01/10/2040 FLAT	CLP	15 018	0.01	100 000	DUKE ENERGY COR 24-01/09/2054 FRN	USD	78 636	0.03
			30 684	0.01	80 000	ENTERPRISE PRODU 18-15/02/2078 FRN	USD	97 982	0.04
<i>Poland</i>					200 000	FIFTH THIRD BANC 24-06/09/2030 FRN	USD	73 806	0.03
519 000	POLAND GOVERNMENT BOND 1.750% 21-25/04/2032	PLN	293 174	0.12	130 000	GOLDMAN SACHS GROUP 24-23/10/2030 FRN	USD	190 247	0.08
30 000	POLAND GOVERNMENT BOND 4.000% 17-25/04/2047	PLN	92 789	0.04	180 000	GOLDMAN SACHS GROUP 24-23/10/2035 FRN	USD	122 592	0.05
50 000	REPUBLIC OF POLAND 1.000% 19-07/03/2029	EUR	5 253	0.00	50 000	HUNTINGTON BANCS 24-18/11/2039 FRN	USD	166 614	0.07
166 000	REPUBLIC OF POLAND 5.500% 23-04/04/2053	USD	46 891	0.02	180 000	JPMORGAN CHASE 18-23/07/2029 FRN	USD	48 260	0.02
			148 241	0.06	200 000	JPMORGAN CHASE 24-22/10/2035 FRN	USD	169 291	0.07
<i>Czech Republic</i>					100 000	MORGAN STANLEY 23-01/11/2029 FRN	USD	186 146	0.07
1 400 000	CZECH REPUBLIC 0.950% 15-15/05/2030	CZK	277 332	0.11	50 000	MORGAN STANLEY 24-07/02/2039 FRN	USD	100 897	0.04
1 130 000	CZECH REPUBLIC 1.200% 20-13/03/2031	CZK	47 769	0.02	130 000	MORGAN STANLEY 24-19/07/2035 FRN	USD	48 396	0.02
1 200 000	CZECH REPUBLIC 2.000% 17-13/10/2033	CZK	38 107	0.02	50 000	MORGAN STANLEY 24-19/11/2055 FRN	USD	123 582	0.05
1 480 000	CZECH REPUBLIC 2.750% 18-23/07/2029	CZK	40 120	0.02	80 000	NEXTERA ENERGY 24-15/06/2054 FRN	USD	46 604	0.02
800 000	CZECH REPUBLIC 3.500% 22-30/05/2035	CZK	56 051	0.02	60 000	TRUIST FINANCIAL 24-24/01/2035 FRN	USD	79 296	0.03
1 200 000	CZECH REPUBLIC 4.200% 06-04/12/2036	CZK	29 843	0.01	130 000	WELLS FARGO CO 24-03/12/2035 FRN	USD	58 438	0.02
150 000	CZECH REPUBLIC 4.850% 07-26/11/2057	CZK	47 293	0.02				122 083	0.05
280 000	CZECH REPUBLIC 5.750% 23-29/03/2029	CZK	6 191	0.00	<i>Italy</i>				
			11 958	0.00	300 000	BANCO BPM SPA 24-26/11/2036 FRN	EUR	1 149 203	0.45
<i>Colombia</i>					100 000	ENEL SPA 24-27/05/2172 FRN	EUR	302 271	0.12
317 000 000	COLOMBIA TES 5.750% 20-03/11/2027	COP	250 437	0.10	150 000	INTESA SANPAOLO 24-16/09/2032 FRN	EUR	102 246	0.04
76 600 000	COLOMBIA TES 6.250% 21-09/07/2036	COP	62 335	0.02	204 000	MONTE DEI PASCHI 24-27/11/2030 FRN	EUR	151 777	0.06
400 000 000	COLOMBIA TES 7.000% 21-26/03/2031	COP	10 753	0.00	200 000	SNAM 24-10/12/2172 FRN	EUR	204 286	0.08
250 000 000	COLOMBIA TES 7.250% 19-18/10/2034	COP	71 170	0.03	200 000	UNICREDIT SPA 20-30/06/2035 FRN	USD	203 838	0.08
200 000 000	COLOMBIA TES 7.250% 20-26/10/2050	COP	40 364	0.02				184 785	0.07
237 400 000	COLOMBIA TES 9.250% 22-28/05/2042	COP	25 871	0.01					
			39 944	0.02					

(*) Please refer to Note 25 for more information.

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Global Bond Opportunities

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
<i>Greece</i>					<i>Singapore</i>				
100 000	EUROBANK 24-12/03/2030 FRN	EUR	99 168	0.04	200 000	UNITED OVERSEAS 21-14/10/2031 FRN	USD	182 834	0.07
100 000	EUROBANK 24-24/09/2030 FRN	EUR	102 014	0.04	<i>Ireland</i>				
107 000	NATIONAL BANK GREECE 24-19/11/2030 FRN	EUR	107 237	0.04	100 000	AERCAP IRELAND 24-10/03/2055 FRN	USD	99 115	0.04
100 000	PIRAEUS 24-18/09/2035 FRN	EUR	104 520	0.04	40 000	AIB GROUP PLC 24-28/03/2035 FRN	USD	38 648	0.02
300 000	PIRAEUS BANK 24-16/04/2030 FRN	EUR	316 887	0.13	<i>Austria</i>				
100 000	PIRAEUS BANK 24-17/07/2029 FRN	EUR	103 556	0.04	100 000	RAIFFEISEN BANK INTERNATIONAL 24-02/01/2035 FRN	EUR	102 525	0.04
<i>France</i>					<i>Portugal</i>				
100 000	ACCOR 24-06/09/2173 FRN	EUR	101 328	0.04	100 000	EDP SA 24-16/09/2054 FRN	EUR	101 607	0.04
100 000	ALSTOM S 24-29/08/2172 FRN	EUR	104 713	0.04	<i>Denmark</i>				
80 000	BNP PARIBAS 24-19/11/2035 FRN	USD	74 975	0.03	100 000	DANSKE BANK A/S 24-01/03/2030 FRN	USD	97 906	0.04
40 000	BPCE 24-30/05/2035 FRN	USD	38 277	0.02	<i>Switzerland</i>				
100 000	SOCIETE GENERALE 24-13/11/2030 FRN	EUR	99 625	0.04	60 000	UBS GROUP 24-10/03/2173 FRN	USD	57 405	0.02
100 000	SOCIETE GENERALE 24-19/01/2030 FRN	USD	96 353	0.04	<i>Finland</i>				
45 000	SOCIETE GENERALE 24-21/05/2173 FRN	USD	42 600	0.02	18 000	NORDEA BANK ABP 24-25/03/2173 FRN	USD	16 703	0.01
100 000	SOGECAP SA 24-03/04/2045 FRN	EUR	101 496	0.04	Floating rate notes				
<i>The Netherlands</i>					<i>United States of America</i>				
100 000	ABERTIS FINANCE 24-28/02/2173 FRN	EUR	102 218	0.04	220 243	CAS 2022-R06 1M1 22-25/05/2042 FRN	USD	218 369	0.09
100 000	ABN AMRO BANK NV 24-03/12/2028 FRN	USD	96 366	0.04	500 000	CAS 2023-R04 1M2 23-25/05/2043 FRN	USD	515 712	0.20
200 000	ABN AMRO BANK NV 24-22/09/2172 FRN	EUR	212 591	0.08	804 260	CAS 2023-R07 2M1 23-25/09/2043 FRN	USD	783 833	0.31
100 000	TELEFONICA EUROPE 23-07/09/2172 FRN	EUR	112 022	0.04	940 566	CAS 2024-R03 2M1 24-25/03/2044 FRN	USD	908 375	0.36
100 000	VOLKSWAGEN INTERNATIONAL FINANCE 23-06/09/2172 FRN	EUR	107 390	0.04	1 120 867	FHR 4993 LS 20-25/07/2050 FRN	USD	130 553	0.05
<i>United Kingdom</i>					308 084	FSPC T-62 1A1 04-25/10/2044 FRN	USD	270 879	0.11
100 000	BARCLAYS PLC 24-31/01/2036 FRN	EUR	100 146	0.04	4 011 166	GNR 2022-103 KS 22-20/06/2052 FRN	USD	364 704	0.14
100 000	HSBC HOLDINGS 24-18/11/2035 FRN	USD	94 330	0.04	2 269 709	GNR 2022-159 SM 22-20/09/2052 FRN	USD	190 498	0.08
70 000	HSBC HOLDINGS 24-19/11/2028 FRN	USD	67 596	0.03	2 824 194	GNR 2022-171 AS 22-20/07/2052 FRN	USD	243 336	0.10
180 000	LLOYDS BANKING GROUP PLC 24-05/06/2030 FRN	USD	177 163	0.07	263 784	JP MORGAN MORTGAGE TRUST 2023-HE3 A1 23-25/05/2054 FRN	USD	256 883	0.10
150 000	NATWEST GROUP 24-15/08/2030 FRN	USD	142 652	0.06	1 300 000	STACR 2021-DNA7 M2 21-25/11/2041 FRN	USD	1 267 196	0.50
20 000	NATWEST GROUP 24-19/02/2173 FRN	USD	19 043	0.01	984 417	STACR 2021-HQA4 M1 21-25/12/2041 FRN	USD	950 669	0.38
<i>Spain</i>					1 300 000	STACR 2022-HQA3 M1B 22-25/08/2042 FRN	USD	1 319 434	0.52
100 000	BANCO SABADELL 23-16/08/2033 FRN	EUR	106 358	0.04	359 216	STACR 2023-DNA2 M1A 23-25/04/2043 FRN	USD	352 378	0.14
100 000	BANCO SABADELL 24-27/05/2031 FRN	EUR	100 163	0.04	709 693	STACR 2023-HQA2 M1A 23-25/06/2043 FRN	USD	689 386	0.27
200 000	BANCO SANTANDER 23-21/02/2172 FRN	USD	212 008	0.08	222 702	STACR 2023-HQA3 M1 23-25/11/2043 FRN	USD	216 493	0.09
100 000	IBERDROLA FINANCE SA 24-28/08/2173 FRN	EUR	101 110	0.04	To be Announced ("TBA") Mortgage Backed Securities				
<i>Germany</i>					<i>United States of America</i>				
100 000	COMMERZBANK AG 24-16/07/2032 FRN	EUR	101 661	0.04	(100 000)	FNCI 1.5 1/21 1.500% 21-31/12/2060	USD	(82 770)	(0.03)
100 000	COMMERZBANK AG 24-16/10/2034 FRN	EUR	103 638	0.04	(500 000)	FNCI 2 1/21 2.000% 21-31/12/2060	USD	(426 300)	(0.17)
200 000	DEUTSCHE BANK AG 24-30/04/2173 FRN	EUR	209 566	0.08	(600 000)	FNCI 2.5 1/13 2.500% 13-25/11/2027	USD	(526 059)	(0.21)
<i>Australia</i>					100 000	FNCL 4.5 1/14 4.500% 14-31/12/2064	USD	94 452	0.04
80 000	AUST & NZ BANK 24-30/09/2035 FRN	USD	73 813	0.03	700 000	FNCL 2 1/21 2.000% 21-31/12/2060	USD	525 856	0.21
200 000	MACQUARIE GROUP 21-21/08/2029 FRN	CAD	127 949	0.05	900 000	FNCL 2.5 1/15 2.500% 15-25/03/2044	USD	707 810	0.28
79 000	MACQUARIE GROUP 23-07/12/2034 FRN	USD	79 871	0.03	500 000	FNCL 3 1/13 3.000% 13-25/10/2042	USD	410 053	0.16
<i>Canada</i>					100 000	FNCL 3.5 1/12 3.500% 12-25/06/2041	USD	85 410	0.03
200 000	ROYAL BANK OF CANADA 24-18/10/2030 FRN	USD	189 140	0.07	400 000	FNCL 4.5 1/12 4.500% 12-25/03/2040	USD	363 292	0.14
60 000	ROYAL BANK OF CANADA 24-24/11/2084 FRN	USD	55 342	0.02	30 700 000	FNCL 5 1/11 5.000% 11-25/08/2037	USD	28 612 061	11.31
<i>Luxembourg</i>					29 100 000	FNCL 5.5 1/13 5.500% 13-25/06/2038	USD	27 729 967	10.96
241 000	SES 24-12/09/2054 FRN	EUR	221 134	0.09	300 000	FNCL 6 1/11 6.000% 11-25/09/2038	USD	291 051	0.12
<i>Belgium</i>					700 000	G2SF 2 1/21 2.000% 21-31/12/2060	USD	540 537	0.21
200 000	KBC GROUP NV 24-16/10/2030 FRN	USD	189 796	0.08	1 600 000	G2SF 2.5 1/20 2.500% 20-31/12/2059	USD	1 290 198	0.51
					(200 000)	G2SF 3 1/13 3.000% 13-20/05/2042	USD	(167 461)	(0.07)
					(200 000)	G2SF 3.5 1/12 3.500% 12-20/09/2041	USD	(172 630)	(0.07)

(*) Please refer to Note 25 for more information.

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Global Bond Opportunities

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity Denomination	Quotation currency	Market value	% of net assets
(100 000) G2SF 4 1/11 4.000% 11-20/09/2040	USD	(88 941)	(0.04)
100 000 G2SF 4.5 1/11 4.500% 11-20/06/2040	USD	91 275	0.04
800 000 G2SF 5 1/11 5.000% 11-20/05/2040	USD	749 427	0.30
10 600 000 G2SF 5.5 1/23 5.500% 23-31/12/2062	USD	10 151 973	4.01
500 000 G2SF 6 1/23 6.000% 23-31/12/2062	USD	486 027	0.19
200 000 G2SF 6.5 1/24 6.500% 24-31/12/2063	USD	196 451	0.08
Shares/Units in investment funds		21 126 596	8.34
<i>Luxembourg</i>		<i>20 870 187</i>	<i>8.24</i>
13 239.64 BNP PARIBAS FUNDS RMB BOND - X CAP	USD	16 547 444	6.54
41.11 BNP PARIBAS FUNDS SUSTAINABLE ASIAN CITIES BOND - X CAP	USD	4 322 743	1.70
<i>France</i>		<i>256 409</i>	<i>0.10</i>
24.52 BNP PARIBAS INVEST 3 MOIS - X DIS	EUR	256 409	0.10
Total securities portfolio		294 924 485	116.72

BNP PARIBAS FUNDS Global Convertible

Securities portfolio at 31/12/2024

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
	Convertible bonds		435 694 615	93.70					
	<i>United States of America</i>								
3 000 000	3D SYSTEMS CORP 0.000% 21- 15/11/2026 CV	USD	2 626 974	0.56	1 750 000	IRHYTHM TECHNOLO 1.500% 24- 01/09/2029 CV	USD	1 684 898	0.36
4 000 000	AIRBNB INC 0.000% 21-15/03/2026 CV	USD	3 743 288	0.80	900 000	JP MORGAN CHASE FIN 0.000% 22- 29/04/2025 CV	EUR	1 383 908	0.30
10 700 000	AKAMAI TECHNOLOGIES 0.125% 18- 01/05/2025 CV	USD	11 347 243	2.44	1 000 000	KOSMOS ENERGY 3.125% 24- 15/03/2030 CV	USD	862 064	0.19
3 500 000	ALNYLAM PHARMACE 1.000% 22- 15/09/2027 CV	USD	3 721 935	0.80	2 000 000	LUMENTUM HOLDING 0.500% 19- 15/12/2026 CV	USD	2 196 840	0.47
5 000 000	AMERICAN AIRLINE 6.500% 20- 01/07/2025 CV	USD	5 855 400	1.26	4 000 000	LUMENTUM HOLDINGS 1.500% 23- 15/12/2029 CV	USD	5 570 440	1.20
7 500 000	AMERICAN WATER 3.625% 23- 15/06/2026 CV	USD	7 403 385	1.59	1 750 000	MARA HOLDINGS 0.000% 24- 01/06/2031 CV	USD	1 378 293	0.30
3 000 000	ASTRONICS CORP 5.500% 24- 15/03/2030 CV	USD	3 224 100	0.69	2 000 000	MARRIOTT VACATIO 0.000% 21- 15/01/2026 CV	USD	1 892 604	0.41
2 400 000	AXON ENTERPRISE 0.500% 22- 15/12/2027 CV	USD	6 264 000	1.35	1 250 000	MERIT MEDICAL SY 3.000% 23- 01/02/2029 CV	USD	1 579 875	0.34
5 000 000	BENTLEY SYSTEMS 0.125% 21- 15/01/2026 CV	USD	4 816 685	1.04	1 000 000	MERITAGE HOMES 1.750% 24- 15/05/2028 CV	USD	976 890	0.21
2 500 000	BENTLEY SYSTEMS 0.375% 21- 01/07/2027 CV	USD	2 247 745	0.48	4 000 000	MICROCHIP TECHNOLOGY 0.750% 24-01/06/2030 CV	USD	3 678 188	0.79
4 000 000	BILL.COM 0.000% 20-01/12/2025 CV	USD	3 815 388	0.82	1 000 000	MICROCHIP TECHNOLOGY 1.625% 17-15/02/2027 CV	USD	1 677 950	0.36
2 500 000	BIOMARIN PHARM 1.250% 20- 15/05/2027 CV	USD	2 318 090	0.50	4 500 000	MICROSTRATEGY 0.000% 24- 01/12/2029 CV	USD	3 641 220	0.78
1 500 000	BLOOM ENERGY 3.000% 23- 01/06/2028 CV	USD	2 090 550	0.45	4 000 000	MIDDLEBY CORP 1.000% 20- 01/09/2025 CV	USD	4 474 200	0.96
1 000 000	BOX INC 0.000% 21-15/01/2026 CV	USD	1 260 860	0.27	5 000 000	NCL CORP 1.125% 21-15/02/2027 CV	USD	5 179 000	1.11
2 500 000	BRIDGEBIO PHARMA 2.250% 21- 01/02/2029 CV	USD	2 129 520	0.46	2 667 000	NEXTERA ENERGY CAPITAL HOLDINGS 3.000% 24-01/03/2027 CV	USD	3 076 064	0.66
2 000 000	CLOUDFLARE 0.000% 21- 15/08/2026 CV	USD	1 915 468	0.41	2 000 000	NUTANIX INC 0.250% 21- 01/10/2027 CV	USD	2 410 020	0.52
7 000 000	CMS ENERGY 3.375% 23- 01/05/2028 CV	USD	7 245 840	1.56	2 143 000	OKTA INC 0.375% 20-15/06/2026 CV	USD	1 991 786	0.43
5 000 000	COINBASE GLOBAL 0.250% 24- 01/04/2030 CV	USD	5 296 400	1.14	3 000 000	ON SEMICONDUCTOR 0.000% 21- 01/05/2027 CV	USD	3 929 850	0.85
1 250 000	CYTOKINETICS INC 3.500% 22- 01/07/2027 CV	USD	1 490 438	0.32	1 136 000	ON SEMICONDUCTOR 0.500% 23- 01/03/2029 CV	USD	1 071 994	0.23
7 000 000	DATADOG INC 0.000% 24- 01/12/2029 CV	USD	6 720 000	1.45	6 000 000	ORMAT TECH 2.500% 22- 15/07/2027 CV	USD	5 897 874	1.27
4 000 000	DEXCOM INC 0.250% 20- 15/11/2025 CV	USD	3 843 292	0.83	750 000	PAGERDUTY INC 1.500% 23- 15/10/2028 CV	USD	733 265	0.16
5 000 000	DIGITAL REALTY 1.875% 24- 15/11/2029 CV	USD	5 144 900	1.11	4 500 000	PEGASYSTEMS INC 0.750% 20- 01/03/2025 CV	USD	4 428 603	0.95
6 000 000	DIGITALOCEAN HOLDING 0.000% 21- 01/12/2026 CV	USD	5 326 548	1.15	2 000 000	POST HOLDINGS IN 2.500% 22- 15/08/2027 CV	USD	2 350 640	0.51
3 750 000	DROPBOX 0.000% 21-01/03/2028 CV	USD	3 828 300	0.82	2 500 000	REPLIGEN CORP 1.000% 23- 15/12/2028 CV	USD	2 553 550	0.55
15 000 000	DUKE ENERGY CORPORATION 4.125% 23-15/04/2026 CV	USD	15 362 549	3.29	800 000	REXFORD INDUSTRIAL REALTY 4.125% 24-15/03/2029 CV	USD	783 594	0.17
5 000 000	ENPHASE ENERGY 0.000% 21- 01/03/2026 CV	USD	4 658 485	1.00	7 500 000	RIVIAN AUTO INC 3.625% 23- 15/10/2030 CV	USD	6 973 380	1.50
2 000 000	ENVESTNET INC 2.625% 22- 01/12/2027 CV	USD	2 132 500	0.46	3 500 000	SAREPTA THERAPEU 1.250% 22- 15/09/2027 CV	USD	3 861 200	0.83
2 500 000	ETSY INC 0.125% 19-01/10/2026 CV	USD	2 410 863	0.52	2 500 000	SNAP INC 0.000% 21-01/05/2027 CV	USD	2 163 475	0.47
1 500 000	ETSY INC 0.250% 21-15/06/2028 CV	USD	1 227 813	0.26	2 500 000	SNOWFLAKE INC 0.000% 24- 01/10/2027 CV	USD	2 942 600	0.63
3 000 000	EURONET WORLDWID 0.750% 19- 15/03/2049 CV	USD	2 967 417	0.64	2 000 000	SNOWFLAKE INC 0.000% 24- 01/10/2029 CV	USD	2 360 080	0.51
5 000 000	EXACT SCIENCES 0.375% 20- 01/03/2028 CV	USD	4 406 090	0.95	3 500 000	SOFI TECHNOLOGIE 1.250% 24- 15/03/2029 CV	USD	6 244 805	1.34
2 000 000	EXACT SCIENCES 1.000% 18- 15/01/2025 CV	USD	1 982 410	0.43	4 000 000	SOUTHWEST AIR 1.250% 20- 01/05/2025 CV	USD	4 110 000	0.88
2 000 000	FEDERAL RLTY OP 3.250% 24- 15/01/2029 CV	USD	2 021 980	0.43	2 500 000	SQUARE INC 0.125% 20-01/03/2025 CV	USD	2 450 770	0.53
5 500 000	FORD MOTOR CREDIT 0.000% 21- 15/03/2026 CV	USD	5 317 059	1.14	3 600 000	TYLER TECHNOLOG 0.250% 21- 15/03/2026 CV	USD	4 370 256	0.94
5 000 000	GLOBAL PAY INC 1.500% 24- 01/03/2031 CV	USD	4 902 895	1.05	6 000 000	UBER TECHNOLOGIE 0.875% 23- 01/12/2028 CV	USD	6 584 700	1.42
3 000 000	HAEMONETICS CORP 0.000% 21- 01/03/2026 CV	USD	2 810 952	0.60	5 000 000	UGI CORPORATION 5.000% 24- 01/06/2028 CV	USD	5 681 550	1.22
2 000 000	HAT HOLDINGS I 3.750% 23- 15/08/2028 CV	USD	2 334 480	0.50	5 000 000	UNITY SOFTWARE I 0.000% 21- 15/11/2026 CV	USD	4 548 290	0.98
1 125 000	INDIE SEMICOND 3.500% 24- 15/12/2029 CV	USD	1 175 153	0.25	2 000 000	VAIL RESORTS 0.000% 20- 01/01/2026 CV	USD	1 890 988	0.41
1 000 000	INSMED INC 0.750% 21-01/06/2028 CV	USD	2 168 010	0.47	2 500 000	VISHAY INTERTECH 2.250% 23- 15/09/2030 CV	USD	2 240 955	0.48
4 000 000	INSULET CORP 0.375% 19- 01/09/2026 CV	USD	5 047 760	1.09	4 000 000	WAYFAIR INC 0.625% 20- 01/10/2025 CV	USD	3 825 432	0.82
3 000 000	INTEGRA LIFESCIE 0.500% 20- 15/08/2025 CV	USD	2 886 420	0.62	5 000 000	WELLTOWER OP LLC 2.750% 23- 15/05/2028 CV	USD	6 795 650	1.46
2 500 000	IONIS PHARMACEUT 1.750% 23- 15/06/2028 CV	USD	2 467 035	0.53	4 500 000	WESTERN DIGITAL 3.000% 23- 15/11/2028 CV	USD	5 963 895	1.28
					1 000 000	WORKIVA INC 1.250% 23- 15/08/2028 CV	USD	1 056 800	0.23
					5 000 000	ZSCALER INC 0.125% 20- 01/07/2025 CV	USD	6 211 900	1.34

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Global Convertible

Securities portfolio at 31/12/2024

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
<i>Japan</i>					<i>Ireland</i>				
290 000 000	IBIDEN CO LTD 0.000% 24-14/03/2031 CV	JPY	19 451 823	4.18	3 200 000	JAZZ INVT I LIMITED 2.000% 20-15/06/2026 CV	USD	3 243 117	0.70
580 000 000	JFE HOLDINGS 0.000% 23-28/09/2028 CV	JPY	1 810 046	0.39				3 243 117	0.70
160 000 000	KANSAI PAINT 0.000% 24-07/03/2031 CV	JPY	3 633 672	0.78	<i>Spain</i>				
280 000 000	KANSAI PAINT 0.000% 24-08/03/2029 CV	JPY	1 060 962	0.23	3 000 000	CELLNEX TELECOM 0.500% 19-05/07/2028 CV	EUR	3 209 201	0.69
240 000 000	NIPRO CORP 0.000% 21-25/09/2026 CV	JPY	1 855 971	0.40	<i>Canada</i>				
300 000 000	NTN CORP 0.000% -19/12/2025 CV	JPY	1 681 848	0.36	2 500 000	SHOPIFY INC 0.125% 20-01/11/2025 CV	USD	2 543 000	0.55
200 000 000	PARK24 CO LTD 0.000% 23-24/02/2028 CV	JPY	1 907 184	0.41	<i>Singapore</i>				
670 000 000	TOKYU CORP 0.000% 23-29/09/2028 CV	JPY	1 344 260	0.29	2 500 000	SINGAPORE AIR 1.625% 20-03/12/2025 CV	SGD	2 424 315	0.52
270 000 000	TORIDOLL CORP 0.000% 24-20/06/2031 CV	JPY	4 335 346	0.93	<i>Denmark</i>				
<i>France</i>					2 000 000	ASCENDIS PHARMA 2.250% 22-01/04/2028 CV	USD	2 180 914	0.47
31 511	ACCOR 0.700% 20-07/12/2027 CV	EUR	1 822 534	0.39	<i>Switzerland</i>				
9 777	SAFRAN SA 0.000% 21-01/04/2028 CV	EUR	13 690 981	2.94	2 200 000	STMICROELECTRONICS 0.000% 20-04/08/2025 CV	USD	2 131 206	0.46
4 700 000	SCHNEIDER ELECTRIC SE 1.625% 24-28/06/2031 CV	EUR	1 842 563	0.40	<i>Cayman Islands</i>				
1 800 000	SCHNEIDER ELECTRIC SE 1.970% 23-27/11/2030 CV	EUR	2 247 354	0.48	1 750 000	SEAGATE HDD CAYM 3.500% 23-01/06/2028 CV	USD	2 100 403	0.45
1 800 000	SPIE SA 2.000% 23-17/01/2028 CV	EUR	5 177 209	1.11	<i>Luxembourg</i>				
<i>China</i>					1 100 000	CITIGROUP GLOBAL 0.000% 23-15/03/2028 CV	EUR	1 154 985	0.25
5 000 000	ALIBABA GROUP 0.500% 24-01/06/2031 CV	USD	2 378 374	0.51	<i>Macao</i>				
4 600 000	JD.COM INC 0.250% 24-01/06/2029 CV	USD	2 045 481	0.44	1 000 000	WYNN MACAU LTD 4.500% 23-07/03/2029 CV	USD	998 125	0.21
3 000 000	PINDUODUO INC 0.000% 20-01/12/2025 CV	USD	5 328 747	1.15	Other transferable securities				
<i>Germany</i>								175 000	0.04
2 700 000	DELIVERY HERO AG 3.250% 23-21/02/2030 CV	EUR	4 899 147	1.05	Convertible bonds				
1 700 000	LEG IMMOBILIEN SE 0.875% 17-01/09/2025 CV	EUR	2 880 507	0.62	<i>Luxembourg</i>				
1 300 000	MTU AERO ENGINES 0.050% 19-18/03/2027 CV	EUR	11 303 116	2.43	33 800 000	ESPIRITO SANTO 5.050% 05-31/12/2049 CV SR DFLT	EUR	175 000	0.04
3 300 000	RAG STIFTUNG 1.875% 22-16/11/2029 CV	EUR	2 757 407	0.59	Shares/Units in investment funds				
1 500 000	TUI AG 1.950% 24-26/07/2031 CV	EUR	1 726 164	0.37	<i>Luxembourg</i>				
<i>South Korea</i>					153 263.57	BNP PARIBAS INSTICASH USD 1D LVNAV - X CAP	USD	22 747 072	4.88
2 700 000	LG CHEM LTD 1.600% 23-18/07/2030 CV	USD	1 408 221	0.30	Total securities portfolio				
4 200 000	SK HYNIX INC 1.750% 23-11/04/2030 CV	USD	3 574 031	0.77				458 616 687	98.62
<i>The Netherlands</i>									
3 100 000	LEG PROPERTIES BV 1.000% 24-04/09/2030 CV	EUR	1 837 293	0.40					
1 800 000	QIAGEN NV 0.000% 20-17/12/2027 CV	USD	8 917 860	1.92					
2 600 000	QIAGEN NV 2.500% 24-10/09/2031 CV	USD	2 494 800	0.54					
<i>Italy</i>									
2 200 000	ENI SPA 2.950% 23-14/09/2030 CV	EUR	6 423 060	1.38					
1 700 000	PIRELLI & C SPA 0.000% 20-22/12/2025 CV	EUR	7 646 961	1.65					
2 100 000	SAIPEM SPA 2.875% 23-11/09/2029 CV	EUR	3 295 277	0.71					
<i>Jersey Island</i>									
5 500 000	GS FIN C INTERNATIONAL 0.000% 24-10/05/2027 CV	USD	1 705 482	0.37					
<i>United Kingdom</i>									
2 200 000	INTERNATIONAL CONSOLIDAT 1.125% 21-18/05/2028 CV	EUR	2 646 202	0.57					
1 400 000	JET2 PLC 1.625% 21-10/06/2026 CV	GBP	7 265 935	1.56					
<i>New Zealand</i>									
3 786 000	XERO INVESTMENTS LTD 1.625% 24-12/06/2031 CV	USD	5 715 412	1.23					
<i>Hong Kong</i>									
3 700 000	ANLLIAN CAP 2 0.000% 24-05/12/2029 CV	EUR	4 325 505	0.93					
			4 001 807	0.86					
			4 001 807	0.86					

BNP PARIBAS FUNDS Global Enhanced Bond 36M

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market				286 392 835	94.90				
Bonds				170 542 499	56.47				
<i>United States of America</i>				<i>105 611 773</i>	<i>34.98</i>				
100 000	AMERICANADIAN HONDA F 3.650% 24-23/04/2031	EUR	101 426	0.03	200 000	FORD MOTOR CREDIT 4.445% 24- 14/02/2030	EUR	205 333	0.07
100 000	AT&T INC 0.250% 19-04/03/2026	EUR	97 175	0.03	100 000	GENERAL ELECTRIC CO 0.875% 17- 17/05/2025	EUR	99 183	0.03
114 000	BOOKING HOLDINGS INC 4.000% 24- 01/03/2044	EUR	114 648	0.04	100 000	GENERAL MILLS INC 3.850% 24- 23/04/2034	EUR	103 073	0.03
1 780 233	FHR 4122 PI 4.500% 12-15/02/2042	USD	130 470	0.04	167 000	GENERAL MOTORS FINANCE 4.500% 23-22/11/2027	EUR	173 288	0.06
1 477 050	FHR 4317 TI 4.500% 14-15/12/2042	USD	253 317	0.08	1 735 533	GNR 2013-170 IG 5.500% 13-16/11/2043	USD	276 931	0.09
6 136 890	FHR 4645 CI 4.500% 17-15/03/2044	USD	1 253 514	0.42	1 784 617	GNR 2015-13 BI 4.500% 15-20/01/2045	USD	343 360	0.11
2 284 993	FHR 4648 KI 4.500% 17-15/08/2044	USD	431 070	0.14	4 176 586	GNR 2015-53 IA 4.500% 15-20/04/2045	USD	885 089	0.29
3 872 315	FHR 4953 AI 4.000% 20-25/02/2050	USD	752 699	0.25	1 119 761	GNR 2017-26 MI 5.000% 17-20/11/2039	USD	179 097	0.06
885 745	FHR 5010 JI 2.500% 20-25/09/2050	USD	140 342	0.05	2 168 823	GNR 2017-42 IC 4.500% 17-20/08/2041	USD	397 823	0.13
1 422 552	FHR 5038 PI 2.000% 20-25/11/2050	USD	164 881	0.05	114 938	GNR 2017-79 IB 5.500% 17-20/05/2047	USD	23 184	0.01
1 111 219	FHR 5050 IP 3.000% 20-25/10/2050	USD	174 286	0.06	2 851 004	GNR 2019-159 HI 3.500% 19-20/12/2049	USD	454 233	0.15
6 195 270	FHR 5052 IO 3.500% 20-25/12/2050	USD	1 087 209	0.36	489 280	GNR 2020-127 IK 2.500% 20-20/08/2050	USD	69 302	0.02
4 207 238	FHR 5053 MI 2.000% 20-25/12/2050	USD	543 955	0.18	1 491 211	GNR 2020-160 IY 2.500% 20-20/10/2050	USD	190 840	0.06
2 844 518	FHR 5064 NI 2.000% 20-25/06/2050	USD	278 216	0.09	5 633 792	GNR 2020-160 YI 2.500% 20-20/10/2050	USD	764 466	0.25
384 424	FHR 5065 NI 2.500% 20-25/01/2051	USD	59 243	0.02	2 058 472	GNR 2020-7 CI 3.500% 20-20/01/2050	USD	364 700	0.12
606 026	FHR 5072 IQ 3.500% 21-25/10/2050	USD	117 717	0.04	5 161 064	GNR 2020-78 LI 4.500% 20-20/06/2050	USD	1 165 090	0.39
5 716 347	FHR 5129 IO 3.000% 21-25/09/2050	USD	958 944	0.32	1 151 566	GNR 2021-104 NI 2.500% 21-20/06/2051	USD	124 076	0.04
2 823 298	FHR 5145 HI 3.000% 21-25/09/2051	USD	458 108	0.15	63 937	GNR 2021-107 IH 3.000% 21-20/02/2050	USD	19 534	0.01
4 234 178	FHR 5163 JI 4.000% 21-25/09/2051	USD	818 172	0.27	4 362 846	GNR 2021-140 IH 2.500% 21-20/08/2051	USD	595 125	0.20
4 539 652	FHR 5187 IE 4.000% 21-25/01/2052	USD	960 714	0.32	4 195 782	GNR 2021-154 BI 4.500% 21-20/09/2051	USD	947 991	0.31
6 486 453	FHR 5196 DI 3.000% 22-25/02/2052	USD	1 108 491	0.37	4 919 991	GNR 2021-158 AI 4.500% 21-20/12/2047	USD	1 069 284	0.35
2 409 499	FHS 304 C19 5.000% 13-15/06/2042	USD	450 859	0.15	1 362 550	GNR 2021-158 NI 3.000% 21-20/09/2051	USD	233 114	0.08
7 514 160	FHS 365 C34 3.500% 19-15/04/2045	USD	1 311 477	0.43	4 755 374	GNR 2021-179 HI 3.500% 21-20/10/2051	USD	916 678	0.30
1 070 241	FHS 365 C50 4.500% 19-15/05/2049	USD	202 865	0.07	2 324 321	GNR 2021-188 IW 3.000% 21-20/10/2051	USD	343 115	0.11
3 784 574	FHS 380 C5 3.500% 22-25/01/2050	USD	699 022	0.23	5 858 310	GNR 2021-191 BI 2.500% 21-20/10/2051	USD	830 630	0.28
1 288 256	FHS 386 C3 2.500% 22-15/03/2052	USD	195 136	0.06	5 714 988	GNR 2021-196 IQ 4.000% 21-20/11/2051	USD	1 163 363	0.39
4 401 022	FHS 397 C52 5.000% 23-25/01/2053	USD	1 035 802	0.34	2 639 592	GNR 2021-197 IB 3.500% 21-20/11/2051	USD	477 115	0.16
5 108 409	FHS 397 C61 5.500% 23-25/01/2053	USD	1 172 196	0.39	5 435 024	GNR 2021-24 TI 2.000% 21-20/02/2051	USD	659 394	0.22
39 296 130	FN MA5270 5.000% 24-01/02/2054	USD	36 640 647	12.15	1 411 821	GNR 2021-57 IB 2.500% 21-20/02/2051	USD	190 429	0.06
3 605 516	FN MA5353 5.500% 24-01/05/2054	USD	3 437 205	1.14	10 205 971	GNR 2021-57 IN 2.000% 21-20/02/2051	USD	1 144 981	0.38
15 460 495	FN MA5553 5.500% 24-01/12/2054	USD	14 738 622	4.88	4 759 249	GNR 2021-7 AI 2.000% 21-20/01/2051	USD	542 476	0.18
4 191 816	FNR 2018-10 IO 4.000% 18-25/02/2048	USD	841 926	0.28	2 263 293	GNR 2022-159 IG 3.500% 22-20/02/2052	USD	400 005	0.13
1 510 658	FNR 2018-24 IC 4.500% 18-25/04/2048	USD	355 001	0.12	2 817 673	GNR 2022-18 CI 3.000% 22-20/01/2052	USD	471 426	0.16
597 200	FNR 2020-100 BI 2.000% 20-25/01/2051	USD	75 638	0.03	2 964 123	GNR 2024-13 IA 3.000% 24-20/05/2051	USD	480 357	0.16
4 156 282	FNR 2020-62 HI 2.000% 20-25/09/2050	USD	536 443	0.18	6 600 074	GNR 2024-155 IP 5.500% 24-20/09/2054	USD	1 388 023	0.46
2 787 718	FNR 2020-62 IO 2.500% 20-25/09/2050	USD	434 566	0.14	100 000	HONEYWELL INTERNATIONAL 3.750% 24-01/03/2036	EUR	100 161	0.03
392 792	FNR 2020-68 QI 3.000% 20-25/10/2050	USD	75 110	0.02	200 000	KELLANOVA 3.750% 24-16/05/2034	EUR	203 909	0.07
4 059 484	FNR 2020-73 KI 3.000% 20-25/10/2050	USD	644 813	0.21	118 000	KRAFT HEINZ FOOD 3.500% 24- 15/03/2029	EUR	120 268	0.04
4 183 136	FNR 2020-75 BI 2.000% 20-25/11/2050	USD	536 960	0.18	200 000	MONDELEZ INTERNATIONAL INC 2.375% 15-06/03/2035	EUR	178 382	0.06
4 002 765	FNR 2020-75 KI 2.000% 20-25/11/2050	USD	473 644	0.16	100 000	NATIONAL GRID NA INC 3.631% 24- 03/09/2031	EUR	101 576	0.03
5 243 855	FNR 2020-80 IO 3.500% 20-25/11/2050	USD	947 084	0.31	100 000	NETFLIX INC 4.625% 18-15/05/2029	EUR	106 984	0.04
651 285	FNR 2021-10 BI 2.000% 21-25/03/2051	USD	84 274	0.03	100 000	STRYKER CORP 3.375% 24-11/09/2032	EUR	101 011	0.03
3 902 217	FNR 2021-18 LI 2.000% 21-25/04/2051	USD	608 904	0.20	100 000	THE COCA-COLA COMPANY 3.500% 24-14/05/2044	EUR	99 149	0.03
3 675 425	FNR 2021-2 NI 2.000% 21-25/02/2051	USD	498 161	0.17	141 000	TOYOTA MOTOR CREDIT 4.050% 23- 13/09/2029	EUR	147 142	0.05
6 378 327	FNR 2021-3 QI 2.500% 21-25/02/2051	USD	991 828	0.33	200 000	VERIZON COMMUNICATIONS INC 3.500% 24-28/06/2032	EUR	202 917	0.07
7 104 613	FNR 2021-41 BI 3.500% 21-25/07/2051	USD	1 314 988	0.44	139 000	ZIMMER BIOMET 3.518% 24- 15/12/2032	EUR	139 665	0.05
3 410 872	FNR 2022-37 LI 5.000% 22-25/07/2052	USD	482 430	0.16					
1 849 269	FNR 2022-4 HI 2.500% 22-25/02/2052	USD	296 776	0.10					
244 938	FNR 2022-7 GI 3.000% 22-25/07/2050	USD	39 682	0.01					
4 210 010	FNR 2022-78 IC 4.500% 22-25/03/2048	USD	780 082	0.26					
2 776 871	FNR 2024-18 IO 4.000% 24-25/11/2049	USD	483 210	0.16					
1 989 528	FNR 2024-85 AI 5.500% 24-25/11/2054	USD	453 374	0.15					
1 165 271	FNS 413 C39 4.500% 12-25/04/2041	USD	239 311	0.08					
3 557 621	FNS 422 C10 3.500% 16-25/12/2045	USD	618 384	0.20					

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Global Enhanced Bond 36M

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity Denomination		Quotation currency	Market value	% of net assets	Quantity Denomination		Quotation currency	Market value	% of net assets
Australia					France				
11 540 000	NEW S WALES TREASURY 1.750% 21-20/03/2034	AUD	14 792 673	4.90	200 000	CARREFOUR BANQUE 0.107% 21-14/06/2025	EUR	818 268	0.26
10 850 000	QUEENSLAND TREAS 1.750% 20-20/07/2034	AUD	5 253 722	1.74	100 000	CMA CGM SA 5.500% 24-15/07/2029	EUR	197 526	0.07
200 000	SYDNEY AIRPORT F 4.125% 24-30/04/2036	EUR	4 866 999	1.61	100 000	LA FRANCAISE DES 3.625% 24-21/11/2036	EUR	104 268	0.03
10 180 000	TREAS CORP VICT 2.000% 21-17/09/2035	AUD	208 147	0.07	100 000	RENAULT 1.250% 19-24/06/2025	EUR	98 828	0.03
Peru					211 000	TEREOS FINANCE GROUPE 7.250% 23-15/04/2028	EUR	98 513	0.03
35 180 000	REPUBLIC OF PERU 7.300% 23-12/08/2033	PEN	4 463 805	1.48	100 000	VALEO SE 4.500% 24-11/04/2030	EUR	219 534	0.07
8 256 000	REPUBLIC OF PERU 7.600% 24-12/08/2039	PEN	11 741 230	3.89	Luxembourg				
Romania					125 000	HIGHLAND HOLDINGS 2.875% 24-19/11/2027	EUR	814 949	0.28
44 730 000	ROMANIA 6.700% 22-25/02/2032	RON	9 516 121	3.15	300 000	LOGICOR FIN 0.625% 22-17/11/2025	EUR	125 236	0.04
Belgium					200 000	NESTLE FINANCE INTERNATIONAL 3.125% 24-28/10/2036	EUR	293 467	0.10
100 000	AB INBEV SA/NV 3.750% 24-22/03/2037	EUR	8 672 340	2.87	200 000	REPSOL EUR FINANCE 3.625% 24-05/09/2034	EUR	196 863	0.07
200 000	BARRY CALLEBAUT SERVICES 4.000% 24-14/06/2029	EUR	6 646 297	2.20	Sweden				
7 080 000	EUROPEAN UNION 0.000% 21-04/07/2029	EUR	102 021	0.03	300 000	ERICSSON LM 1.000% 21-26/05/2029	EUR	375 252	0.12
Mexico					100 000	SVENSKA HANDELSBANKEN 3.875% 23-10/05/2027	EUR	272 733	0.09
131 000 000	MEXICAN BONOS 7.500% 22-26/05/2033	MXN	6 340 920	2.10	Japan				
Serbia					117 000	ASAHI GROUP 3.464% 24-16/04/2032	EUR	314 768	0.11
5 180 000	SERBIA REPUBLIC 6.250% 23-26/05/2028	USD	5 157 719	1.71	200 000	NISSAN MOTOR CO 3.201% 20-17/09/2028	EUR	118 518	0.04
Germany					Denmark				
3 590 000	BUNDESOWL-190 2.500% 24-11/10/2029	EUR	5 083 704	1.68	100 000	CARLSBERG BREW 4.000% 23-05/10/2028	EUR	240 587	0.08
162 000	METRO 4.625% 24-07/03/2029	EUR	4 017 302	1.33	134 000	PANDORA A/S 3.875% 24-31/05/2030	EUR	103 860	0.03
100 000	VIER GAS TRANSPO 3.375% 24-11/11/2031	EUR	3 643 958	1.21	Italy				
100 000	VONOVIA SE 4.750% 22-23/05/2027	EUR	169 711	0.06	100 000	AEROPORTI ROMA 4.875% 23-10/07/2033	EUR	215 567	0.08
Brazil					100 000	FERROVIE DEL 4.500% 23-23/05/2033	EUR	108 909	0.04
5 000	BRAZIL NTN-B 6.000% 10-15/08/2050 FLAT	BRL	103 974	0.03	Ireland				
The Netherlands					100 000	AIB GROUP PLC 2.250% 18-03/07/2025	EUR	188 912	0.06
100 000	AKZO NOBEL NV 3.750% 24-16/09/2034	EUR	2 961 415	0.98	100 000	SMURFIT KAPPA 0.500% 21-22/09/2029	EUR	99 651	0.03
100 000	COCA-COLA HBC BV 2.750% 22-23/09/2025	EUR	1 518 424	0.50	Spain				
100 000	COCA-COLA HBC BV 3.125% 24-20/11/2032	EUR	100 853	0.03	100 000	BANCO SANTANDER 3.875% 24-22/04/2029	EUR	102 534	0.03
200 000	DAIMLER TRUCK 3.875% 23-19/06/2026	EUR	99 974	0.03	Finland				
100 000	HM FINANCE 4.875% 23-25/10/2031	EUR	99 223	0.03	100 000	NORDEA BANK ABP 3.000% 24-28/10/2031	EUR	98 816	0.03
100 000	JDE PEETS NV 4.500% 23-23/01/2034	EUR	203 126	0.07	Floating rate bonds				
291 000	KONINKLIJKE PHIL 3.750% 24-31/05/2032	EUR	107 055	0.04	Italy				
200 000	SAIPEM FIN INTERNATIONAL 4.875% 24-30/05/2030	EUR	105 327	0.03	100 000	INTESA SANPAOLO 23-16/11/2025 FRN	EUR	3 978 607	1.31
100 000	STELLANTIS NV 3.750% 24-19/03/2036	EUR	296 838	0.10	500 000	ITALY CCTS EU 24-15/04/2033 FRN	EUR	1 027 343	0.35
200 000	STELLANTIS NV 4.000% 24-19/03/2034	EUR	210 413	0.07	227 000	SNAM 24-15/04/2026 FRN	EUR	100 397	0.03
United Kingdom					200 000	UNICREDIT SPA 24-20/11/2028 FRN	EUR	499 603	0.17
131 000	DS SMITH PLC 4.375% 23-27/07/2027	EUR	97 241	0.03	Canada				
120 000	EASYJET PLC 3.750% 24-20/03/2031	EUR	198 374	0.07	100 000	CANADIAN IMPERIAL BANK 24-29/01/2027 FRN	EUR	227 285	0.08
100 000	HEATHROW FNDG 1.500% 20-12/10/2025	EUR	107 515	0.03	100 000	ROYAL BANK OF CANADA 24-04/11/2026 FRN	EUR	200 058	0.07
100 000	INTERNATIONAL CONSOLIDAT 3.750% 21-25/03/2029	EUR	304 104	0.10	200 000	TORONTO DOMINION BANK 24-10/09/2027 FRN	EUR	800 992	0.26
200 000	NATWEST MARKETS 2.750% 24-04/11/2027	EUR	208 725	0.07	400 000	TORONTO DOMINION BANK 24-16/04/2026 FRN	EUR	100 517	0.03
300 000	ROLLS-ROYCE PLC 4.625% 20-16/02/2026	EUR	The Netherlands					503 662	
200 000	TESCO CORP TREAS 4.250% 23-27/02/2031	EUR	ABN AMRO BANK NV 24-15/01/2027 FRN					0.16	
					200 000	COOPERATIEVE RAB 24-16/07/2028 FRN	EUR	100 579	0.03
					100 000	ING BANK NV 23-02/10/2026 FRN	EUR	199 778	0.07
					100 000	ING GROEP NV 24-15/08/2034 FRN	EUR	100 770	0.03

BNP PARIBAS FUNDS Global Enhanced Bond 36M

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
<i>United States of America</i>					438 516	GNR 2021-83 TI 21-20/05/2051 FRN	USD	2 757	0.00
100 000	CITIGROUP INC 24-14/05/2028 FRN	EUR	100 152	0.03	2 706 681	GNR 2021-96 SQ 21-20/06/2051 FRN	USD	333 924	0.11
339 000	MORGAN STANLEY 24-19/03/2027 FRN	EUR	339 921	0.11	4 011 166	GNR 2022-103 KS 22-20/06/2052 FRN	USD	364 704	0.12
<i>United Kingdom</i>					7 663 057	GNR 2022-152 SA 22-20/09/2052 FRN	USD	641 536	0.21
200 000	BARCLAYS PLC 24-08/05/2028 FRN	EUR	200 567	0.07	3 764 968	GNR 2022-171 AS 22-20/07/2052 FRN	USD	324 394	0.11
100 000	NATWEST GROUP 24-05/08/2031 FRN	EUR	101 946	0.03	9 954 359	GNR 2022-197 LS 22-20/11/2052 FRN	USD	860 660	0.29
<i>Sweden</i>					8 866 665	GNR 2022-197 SF 22-20/01/2048 FRN	USD	831 780	0.28
200 000	SWEDBANK AB 24-30/08/2027 FRN	EUR	200 351	0.07	10 925 127	GNR 2023-111 DS 23-20/08/2053 FRN	USD	730 944	0.24
<i>Spain</i>					22 845 992	GNR 2023-13 IB 23-20/01/2053 FRN	USD	501 928	0.17
200 000	CAIXABANK 24-19/09/2028 FRN	EUR	200 335	0.07	7 006 700	GNR 2023-154 NS 23-20/02/2053 FRN	USD	409 305	0.14
<i>Luxembourg</i>					8 482 983	GNR 2023-56 SH 23-20/04/2053 FRN	USD	524 626	0.17
200 000	TRATON FINANCE LUX 24-21/08/2026 FRN	EUR	199 974	0.07	11 055 411	GNR 2023-69 KS 23-20/05/2053 FRN	USD	879 201	0.29
<i>France</i>					2 684 180	GNR 2023-69 SG 23-20/05/2053 FRN	USD	196 512	0.07
100 000	GACM 24-30/10/2044 FRN	EUR	103 235	0.03	8 377 393	GNR 2023-83 SJ 23-20/06/2053 FRN	USD	646 002	0.21
<i>Finland</i>					11 430 049	GNR 2023-89 DS 23-20/06/2053 FRN	USD	774 550	0.26
100 000	OP CORPORATE BANK 24-28/03/2027 FRN	EUR	100 099	0.03	15 985 024	GNR 2024-103 CS 24-20/06/2054 FRN	USD	1 065 926	0.35
<i>Belgium</i>					12 018 983	GNR 2024-126 SG 1.30459% 24-20/08/2054 FRN	USD	1 297 888	0.43
100 000	BELFIUS BANK SA 24-13/09/2027 FRN	EUR	100 030	0.03	11 265 056	GNR 2024-151 KS 24-20/09/2054 FRN	USD	944 611	0.31
Floating rate notes					14 049 243	GNR 2024-155 SE 0.50972% 24-20/09/2054 FRN	USD	829 930	0.28
<i>United States of America</i>					8 007 011	GNR 2024-23 SA 24-20/02/2054 FRN	USD	683 399	0.23
234 569	CAS 2021-R03 1M1 21-25/12/2041 FRN	USD	226 367	0.08	16 720 676	GNR 2024-71 SK 24-20/02/2054 FRN	USD	1 101 417	0.36
845 620	CAS 2022-R03 1M1 22-25/03/2042 FRN	USD	827 908	0.27	17 321 407	GNR 2024-92 DS 24-20/05/2054 FRN	USD	1 220 611	0.40
335 640	CAS 2022-R05 2M1 22-25/04/2042 FRN	USD	326 360	0.11	956 290	GSMBS 2024-HE2 A1 24-25/01/2055 FRN	USD	923 501	0.31
55 061	CAS 2022-R06 1M1 22-25/05/2042 FRN	USD	54 592	0.02	230 811	JP MORGAN MORTGAGE TRUST 2023-HE3 A1 23-25/05/2054 FRN	USD	224 772	0.07
503 769	CAS 2022-R08 1M1 22-25/07/2042 FRN	USD	499 565	0.17	971 444	JPMMT 2024-HE2 A1 24-25/10/2054 FRN	USD	940 223	0.31
1 222 608	CAS 2023-R02 1M1 23-25/01/2043 FRN	USD	1 208 038	0.40	1 396 998	STACR 2021-DNA3 M2 21-25/10/2033 FRN	USD	1 385 409	0.46
350 000	CAS 2023-R04 1M2 23-25/05/2043 FRN	USD	360 999	0.12	424 621	STACR 2021-DNA5 M2 21-25/01/2034 FRN	USD	412 836	0.14
330 063	CAS 2023-R05 1M1 23-25/06/2043 FRN	USD	321 945	0.11	132 036	STACR 2021-DNA6 M1 21-25/10/2041 FRN	USD	127 441	0.04
609 910	CAS 2023-R06 1M1 23-25/07/2043 FRN	USD	591 138	0.20	593 525	STACR 2021-DNA7 M1 21-25/11/2041 FRN	USD	572 386	0.19
244 775	CAS 2023-R07 2M1 23-25/09/2043 FRN	USD	238 558	0.08	1 473 000	STACR 2021-DNA7 M2 21-25/11/2041 FRN	USD	1 435 830	0.48
332 091	CAS 2023-R08 1M1 23-25/10/2043 FRN	USD	322 242	0.11	393 767	STACR 2021-HQA4 M1 21-25/12/2041 FRN	USD	380 267	0.13
732 961	CAS 2024-R01 1M1 24-25/01/2044 FRN	USD	708 456	0.23	1 000 000	STACR 2022-DNA1 M1B 22-25/01/2042 FRN	USD	979 440	0.32
500 000	CAS 2024-R02 1M2 24-25/02/2044 FRN	USD	487 204	0.16	1 350 000	STACR 2022-DNA2 M1B 22-25/02/2042 FRN	USD	1 334 473	0.44
1 332 469	CAS 2024-R03 2M1 24-25/03/2044 FRN	USD	1 286 865	0.43	236 116	STACR 2022-DNA3 M1A 22-25/04/2042 FRN	USD	230 933	0.08
1 000 000	CAS 2024-R04 1M2 24-25/05/2044 FRN	USD	969 252	0.32	97 985	STACR 2022-DNA4 M1A 22-25/05/2042 FRN	USD	96 129	0.03
1 200 000	CAS 2024-R05 2M2 24-25/07/2044 FRN	USD	1 164 388	0.39	522 117	STACR 2022-DNA6 M1A 22-25/09/2042 FRN	USD	508 992	0.17
1 000 000	CAS 2024-R06 1M2 24-25/09/2044 FRN	USD	969 947	0.32	450 000	STACR 2022-HQA3 M1B 22-25/08/2042 FRN	USD	456 727	0.15
3 777 888	FHR 5236 PS 22-25/06/2052 FRN	USD	337 693	0.11	423 083	STACR 2023-DNA1 M1A 23-25/03/2043 FRN	USD	414 474	0.14
465 204	FNR 2005-95 OI 05-25/11/2035 FRN	USD	45 227	0.01	1 960 728	STACR 2023-DNA2 M1A 23-25/04/2043 FRN	USD	1 923 407	0.64
1 990 358	FNR 2006-8 WN 06-25/03/2036 FRN	USD	167 244	0.06	321 084	STACR 2023-HQA1 M1A 23-25/05/2043 FRN	USD	314 045	0.10
903 475	FNR 2006-85 TS 06-25/09/2036 FRN	USD	73 412	0.02	860 148	STACR 2023-HQA2 M1A 23-25/06/2043 FRN	USD	835 536	0.28
259 007	FNR 2012-126 SJ 12-25/11/2042 FRN	USD	13 892	0.00	1 002 161	STACR 2023-HQA3 M1 23-25/11/2043 FRN	USD	974 220	0.32
3 362 967	FNR 2012-14 SQ 12-25/03/2042 FRN	USD	324 215	0.11	361 582	STACR 2024-DNA1 M1 24-25/02/2044 FRN	USD	349 751	0.12
4 499 354	FNR 2013-130 SC 13-25/01/2044 FRN	USD	484 088	0.16	656 769	STACR 2024-DNA2 M1 24-25/05/2044 FRN	USD	636 339	0.21
459 130	GNR 2003-98 SC 03-20/11/2033 FRN	USD	14 654	0.00	500 000	STACR 2024-DNA2 M2 24-25/05/2044 FRN	USD	485 437	0.16
2 847 502	GNR 2005-66 S 05-16/08/2035 FRN	USD	206 846	0.07	500 000	STACR 2024-DNA3 M2 24-25/10/2044 FRN	USD	484 462	0.16
3 848 904	GNR 2010-88 SA 10-20/07/2040 FRN	USD	386 823	0.13	766 039	STACR 2024-HQA1 M1 24-25/03/2044 FRN	USD	740 502	0.25
966 189	GNR 2013-172 SB 13-16/10/2043 FRN	USD	104 998	0.03	1 500 000	STACR 2024-HQA2 M2 24-25/08/2044 FRN	USD	1 465 567	0.49
4 938 043	GNR 2014-131 BS 14-16/09/2044 FRN	USD	531 621	0.18					
5 082 461	GNR 2014-36 SD 14-20/03/2044 FRN	USD	410 720	0.14					
2 783 068	GNR 2016-31 CS 16-20/07/2044 FRN	USD	250 785	0.08					
247 238	GNR 2017-18 QS 17-16/02/2047 FRN	USD	26 866	0.01					
7 641 116	GNR 2019-23 VS 19-20/02/2049 FRN	USD	663 829	0.22					
336 011	GNR 2021-116 IE 21-20/09/2050 FRN	USD	42 671	0.01					

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Global Enhanced Bond 36M

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
To be Announced ("TBA") Mortgage Backed Securities			63 422 617	21.04
<i>United States of America</i>			<i>63 422 617</i>	<i>21.04</i>
35 500 000	FNCL 5.5 1/13 5.500% 13-25/06/2038	USD	33 828 655	11.22
30 900 000	G2SF 5.5 1/23 5.500% 23-31/12/2062	USD	29 593 962	9.82
Money Market Instruments			3 428 890	1.14
<i>United States of America</i>			<i>3 079 642</i>	<i>1.02</i>
2 000 000	US TREASURY BILL 0.000% 24-11/02/2025	USD	1 922 410	0.64
1 200 000	US TREASURY BILL 0.000% 24-14/01/2025	USD	1 157 232	0.38
<i>Austria</i>			<i>349 248</i>	<i>0.12</i>
350 000	AUSTRIAN T-BILL 0.000% 24-30/01/2025	EUR	349 248	0.12
Shares/Units in investment funds			23 237 995	7.70
<i>France</i>			<i>22 503 321</i>	<i>7.46</i>
2 152.13	BNP PARIBAS INVEST 3 MOIS - X DIS	EUR	22 503 321	7.46
<i>Luxembourg</i>			<i>734 674</i>	<i>0.24</i>
0	BNP PARIBAS FLEXI I STRUCTURED CREDIT INCOME - X CAP	EUR	4	0.00
6.99	BNP PARIBAS FUNDS SUSTAINABLE ASIAN CITIES BOND - X CAP	USD	734 670	0.24
Total securities portfolio			313 059 720	103.74

BNP PARIBAS FUNDS Global Environment

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets	
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market					Japan					
			1 566 853 988	98.94	42 900	KEYENCE CORP	JPY	16 861 291	1.06	
Shares			1 566 853 988	98.94	Total securities portfolio				1 566 853 988	98.94
United States of America										
532 310	AGILENT TECHNOLOGIES INC	USD	806 338 254	50.95						
165 659	AMERICAN WATER WORKS CO INC	USD	69 058 932	4.36						
111 751	ANSYS INC	USD	19 915 875	1.26						
225 545	APPLIED MATERIALS INCORPORATED	USD	36 404 601	2.30						
112 775	AUTODESK INCORPORATED	USD	35 422 871	2.24						
566 413	CARRIER GLOBAL CORP	USD	32 190 156	2.03						
840 724	COGNEX CORP	USD	37 337 857	2.36						
155 658	FERGUSON ENTERPRISES INC	GBP	29 114 788	1.84						
78 194	HUBBELL INC	USD	26 168 919	1.65						
149 310	IDEX CORP	USD	31 631 757	2.00						
32 392	METTLER - TOLEDO INTERNATIONAL	USD	30 177 779	1.91						
172 182	MICROSOFT CORPORATION	USD	38 278 554	2.42						
330 506	NVIDIA CORPORATION	USD	70 086 636	4.44						
192 001	REPUBLIC SERVICES INC	USD	42 862 048	2.71						
89 584	SYNOPSYS INCORPORATED	USD	37 302 522	2.36						
230 261	TEXAS INSTRUMENTS INCORPORATED	USD	41 989 851	2.65						
319 228	VERALTO CORP	USD	41 696 031	2.63						
342 695	WASTE MANAGEMENT INCORPORATED	USD	31 398 717	1.98						
147 286	WATERS CORPORATION	USD	66 781 675	4.22						
319 091	XYLEM INC	USD	52 766 934	3.33						
United Kingdom			35 751 751	2.26						
488 062	ASHTREAD GROUP PLC	GBP	167 361 079	10.56						
387 020	CRODA INTERNATIONAL PLC	GBP	29 308 513	1.85						
159 198	LINDE PLC	USD	15 844 977	1.00						
321 775	PENTAIR PLC	USD	64 366 419	4.06						
320 443	SPIRAX-SARCO ENGINEERING PLC	GBP	31 273 236	1.97						
Ireland			26 567 934	1.68						
379 928	APTIV PLC	USD	145 673 614	9.20						
383 046	KERRY GROUP PLC - A	EUR	22 190 290	1.40						
120 411	STERIS PLC	USD	35 719 040	2.26						
290 379	TE CONNECTIVITY PLC	USD	23 903 124	1.51						
66 638	TRANE TECHNOLOGIES PLC	USD	40 092 212	2.53						
France			23 768 948	1.50						
331 392	AIR LIQUIDE FINANCE	EUR	139 403 972	8.80						
203 052	SCHNEIDER ELECTRIC SE	EUR	52 002 033	3.28						
1 419 650	VEOLIA ENVIRONNEMENT	EUR	48 915 227	3.09						
Germany			38 486 712	2.43						
795 971	GEA GROUP AG	EUR	100 957 463	6.37						
81 601	SARTORIUS AG - VORZUG	EUR	38 063 333	2.40						
240 420	SIEMENS AG - REG	EUR	17 560 535	1.11						
Taiwan			45 333 595	2.86						
2 198 525	DELTA ELECTRONICS INDUSTRIAL CO	TWD	68 715 126	4.33						
976 000	MEDIATEK INC	TWD	27 943 916	1.76						
Switzerland			40 771 210	2.57						
346 125	DSM-FIRMENICH AG	EUR	61 256 575	3.87						
119 299	SIKA AG - REG	CHF	33 823 335	2.14						
Bermuda			27 433 240	1.73						
136 010	RENAISSANCERE HOLDINGS LTD	USD	32 680 491	2.06						
The Netherlands			32 680 491	2.06						
40 675	ASML HOLDING NV	EUR	27 606 123	1.74						

BNP PARIBAS FUNDS Global Equity Net Zero Transition

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
Shares									
<i>United States of America</i>									
4 535	ALPHABET INCORPORATED	USD	829 044	1.49					
9 095	AMAZON.COM INCORPORATED	USD	1 926 945	3.45					
3 813	AMERICAN EXPRESS CO	USD	1 092 864	1.96					
14 035	APPLE INC	USD	3 394 153	6.07					
23 929	BANK OF AMERICA CORPORATION	USD	1 015 625	1.82					
858	BLACKROCK INC	USD	849 391	1.52					
11 783	BOSTON SCIENTIFIC	USD	1 016 376	1.82					
15 452	BRISTOL-MYERS SQUIBB CO	USD	844 003	1.51					
990	COSTCO WHOLESALE CORPORATION	USD	876 009	1.57					
2 569	CUMMINS INCORPORATED	USD	864 851	1.55					
5 430	DELTA AIR LINES INC	USD	317 253	0.57					
2 754	EATON CORP PLC	USD	882 636	1.58					
4 019	ECOLAB INC	USD	909 447	1.63					
3 554	ELF BEAUTY INC	USD	430 907	0.77					
3 499	FIRST SOLAR INC	USD	595 523	1.07					
2 312	GE VERNOVA INC	USD	734 414	1.32					
1 609	INTUIT INC	USD	976 588	1.75					
40 879	KEYCORP	USD	676 645	1.21					
3 667	LOWE'S COMPANIES INC	USD	873 989	1.57					
1 472	META PLATFORMS - A	USD	832 323	1.49					
10 731	METLIFE INC	USD	848 531	1.52					
7 854	MICROSOFT CORPORATION	USD	3 196 970	5.73					
20 469	NVIDIA CORPORATION	USD	2 654 547	4.76					
5 084	PALO ALTO NETWORKS INC	USD	893 370	1.60					
4 711	PROLOGIS INC	USD	480 881	0.86					
853	REGENERON PHARMACEUTICALS	USD	586 787	1.05					
1 852	S&P GLOBAL INCORPORATED	USD	890 731	1.60					
3 381	SALESFORCE.COM INC	USD	1 091 617	1.96					
970	SERVICENOW INCORPORATED	USD	993 063	1.78					
2 050	THERMO FISHER SCIENTIFIC INC	USD	1 029 910	1.85					
5 809	TJX COMPANIES INCORPORATED	USD	677 726	1.21					
1 482	VERTEX PHARMACEUTICALS INCORPORATED	USD	576 341	1.03					
4 665	VISA INCORPORATED - A	USD	1 423 782	2.55					
15 776	WALMART INCORPORATED	USD	1 376 496	2.47					
8 611	WALT DISNEY COMPANY	USD	925 963	1.66					
<i>United Kingdom</i>									
28 330	ANTOFAGASTA PLC	GBP	544 808	0.98					
6 459	ASTRAZENECA PLC	GBP	817 765	1.47					
1 544	LINDE PLC	USD	624 265	1.12					
174 929	NATWEST GROUP	GBP	850 737	1.52					
14 464	UNILEVER PLC	GBP	795 625	1.43					
<i>Ireland</i>									
8 808	CRH PLC	USD	786 978	1.41					
21 395	EXPERIAN PLC	GBP	891 458	1.60					
5 184	TE CONNECTIVITY PLC	USD	715 747	1.28					
1 985	TRANE TECHNOLOGIES PLC	USD	708 025	1.27					
<i>Japan</i>									
40 500	HITACHI LIMITED	JPY	960 264	1.72					
71 100	MITSUBISHI UFJ FINANCIAL GROUP	JPY	798 384	1.43					
49 100	SONY CORP	JPY	1 004 262	1.80					
<i>China</i>									
22 000	BYD COMPANY LIMITED - H	HKD	723 848	1.30					
17 400	TENCENT HOLDINGS LTD	HKD	894 284	1.60					

BNP PARIBAS FUNDS Global High Yield Bond

Securities portfolio at 31/12/2024

Expressed in EUR

Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market				Transferable securities not admitted to an official stock exchange listing and/or not traded on another regulated market					
Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
	Bonds		75 825 109	85.02					
	<i>United States of America</i>		<i>45 314 611</i>	<i>50.80</i>					
850 000	ADAPTHEALTH LLC 4.625% 21-01/08/2029	USD	738 199	0.83	500 000	FRONTIER COMM 6.750% 20-01/05/2029	USD	485 273	0.54
97 000	ADVANCED DRAINAGE 6.375% 22-15/06/2030	USD	93 764	0.11	100 000	GOODYEAR TIRE 4.875% 17-15/03/2027	USD	93 308	0.10
675 000	ADVANTAGE SALES 6.500% 20-15/11/2028	USD	616 123	0.69	125 000	GOODYEAR TIRE 5.000% 16-31/05/2026	USD	118 471	0.13
350 000	ALBERTSONS COS 3.500% 20-15/03/2029	USD	307 601	0.34	575 000	GOODYEAR TIRE 5.000% 22-15/07/2029	USD	508 349	0.57
150 000	AMER AXLE & MFG 6.875% 20-01/07/2028	USD	144 043	0.16	350 000	GOODYEAR TIRE 5.250% 21-30/04/2031	USD	301 852	0.34
1 025 000	AMERICAN AIRLINE 7.250% 23-15/02/2028	USD	1 014 823	1.15	175 000	GRAY TELEVISION 10.500% 24-15/07/2029	USD	168 871	0.19
600 000	AMERICAN AIRLINE 8.500% 23-15/05/2029	USD	607 798	0.68	150 000	HARSCO CORP 5.750% 19-31/07/2027	USD	137 860	0.15
425 000	AMERIGAS PARTNERS 5.875% 16-20/08/2026	USD	395 437	0.44	125 000	HERC HOLDINGS 6.625% 24-15/06/2029	USD	122 216	0.14
100 000	ANTERO MIDSTREAM 5.750% 19-15/01/2028	USD	95 831	0.11	200 000	HILCORP ENERGY I 5.750% 21-01/02/2029	USD	184 268	0.21
150 000	ARDAGH METAL PAC 6.000% 22-15/06/2027	USD	143 704	0.16	500 000	HILCORP ENERGY I 6.250% 18-01/11/2028	USD	468 045	0.52
175 000	ATKORE INC 4.250% 21-01/06/2031	USD	149 439	0.17	600 000	HOSPITALITY PROP 4.750% 19-01/10/2026	USD	546 103	0.61
675 000	AVIS BUDGET CAR 4.750% 21-01/04/2028	USD	609 065	0.68	150 000	HOSPITALITY PROP 5.250% 16-15/02/2026	USD	140 669	0.16
350 000	AVIS BUDGET CAR 5.750% 20-15/07/2027	USD	331 199	0.37	275 000	ICAHN ENTER/FINANCE 5.250% 20-15/05/2027	USD	251 298	0.28
350 000	AVIS BUDGET CAR 8.000% 23-15/02/2031	USD	345 986	0.39	50 000	ICAHN ENTER/FINANCE 9.750% 24-15/01/2029	USD	48 407	0.05
75 000	AVIS BUDGET CAR 8.250% 24-15/01/2030	USD	74 734	0.08	200 000	INGLES MKTS INC 4.000% 21-15/06/2031	USD	170 636	0.19
100 000	BEAZER HOMES USA 7.500% 24-15/03/2031	USD	97 477	0.11	750 000	IRON MOUNTAIN 5.250% 20-15/07/2030	USD	691 782	0.78
250 000	BLOCK INC 6.500% 24-15/05/2032	USD	244 278	0.27	175 000	IRON MOUNTAIN 7.000% 23-15/02/2029	USD	172 815	0.19
275 000	CALUMET SPECIAL 8.125% 22-15/01/2027	USD	262 999	0.29	400 000	JACOBS ENTERTAIN 6.750% 22-15/02/2029	USD	372 767	0.42
750 000	CALUMET SPECIAL 9.750% 23-15/07/2028	USD	735 116	0.82	1 050 000	JANE STREET GRP 7.125% 24-30/04/2031	USD	1 041 442	1.18
425 000	CAMELOT RETURN 8.750% 22-01/08/2028	USD	393 501	0.44	675 000	JEFFERSON CAPITA 9.500% 24-15/02/2029	USD	690 628	0.77
50 000	CCO HOLDINGS LLC 4.250% 20-01/02/2031	USD	42 069	0.05	450 000	JELD-WEN INC 7.000% 24-01/09/2032	USD	402 249	0.45
700 000	CCO HOLDINGS LLC 4.500% 20-15/08/2030	USD	606 793	0.68	500 000	KENNEDY-WILSON 4.750% 21-01/03/2029	USD	436 115	0.49
400 000	CCO HOLDINGS LLC 6.375% 22-01/09/2029	USD	383 390	0.43	550 000	KNIFE RIVER HOLDING 7.750% 23-01/05/2031	USD	553 304	0.62
225 000	CD&R SMO / RADIO 9.500% 24-15/10/2029	USD	214 089	0.24	300 000	KOHL'S CORP 3.375% 21-01/05/2031	USD	231 859	0.26
625 000	CHS/COMMUNITY 6.000% 20-15/01/2029	USD	538 761	0.60	125 000	LAMAR MEDIA CORP 3.625% 21-15/01/2031	USD	106 426	0.12
125 000	CHS/COMMUNITY 8.000% 19-15/12/2027	USD	120 269	0.13	425 000	LEVEL 3 FINANCE INC 10.500% 24-15/04/2029	USD	455 844	0.51
300 000	CLAR SCI HLD CRP 4.875% 21-01/07/2029	USD	269 325	0.30	475 000	LIFEPOINT HEALTH 9.875% 23-15/08/2030	USD	494 664	0.55
525 000	CLD SFTWR GROUP IN 9.000% 23-30/09/2029	USD	514 475	0.58	225 000	LSB INDUSTRIES 6.250% 21-15/10/2028	USD	209 573	0.23
525 000	CLEARWATER PAPER 4.750% 20-15/08/2028	USD	477 408	0.54	41 000	MACYS RETAIL 5.875% 21-01/04/2029	USD	38 649	0.04
325 000	COGENT COMMUNICA 7.000% 22-15/06/2027	USD	313 675	0.35	250 000	MACYS RETAIL HOLDING 4.500% 14-15/12/2034	USD	200 990	0.23
100 000	CORNERSTONE BU 9.500% 24-15/08/2029	USD	93 677	0.11	400 000	MANITOWOC CO 9.250% 24-01/10/2031	USD	396 833	0.44
900 000	CVR ENERGY INC 8.500% 23-15/01/2029	USD	833 688	0.94	500 000	MATTHEWS INTERNA 8.625% 24-01/10/2027	USD	501 153	0.56
800 000	CVR PARTNERS LP 6.125% 21-15/06/2028	USD	749 419	0.84	525 000	MCAFFEE CORP 7.375% 22-15/02/2030	USD	491 913	0.55
600 000	EQUIPMENTSHARE 9.000% 23-15/05/2028	USD	601 334	0.67	75 000	MEDLINE BOR/CO-I 6.250% 24-01/04/2029	USD	73 195	0.08
150 000	FERRELLGAS ESCRO 5.375% 21-01/04/2026	USD	142 945	0.16	400 000	MIDAS OPCO HLDGS 5.625% 21-15/08/2029	USD	367 652	0.41
250 000	FERRELLGAS ESCRO 5.875% 21-01/04/2029	USD	220 543	0.25	100 000	MIDCONTINENT COM 8.000% 24-15/08/2032	USD	99 085	0.11
500 000	FORD MOTOR CO 9.625% 20-22/04/2030	USD	557 365	0.62	250 000	MOZART DEBT ME 3.875% 21-01/04/2029	USD	223 358	0.25
775 000	FREE MTGE HOLD 9.250% 24-01/02/2029	USD	770 687	0.86	150 000	NATIONSTAR MTG 5.125% 20-15/12/2030	USD	135 080	0.15
100 000	FREEDOM MORTGAGE 6.625% 23-15/01/2027	USD	96 333	0.11	400 000	NATIONSTAR MTG 5.500% 20-15/08/2028	USD	374 211	0.42
225 000	FRONTIER COMM 5.000% 20-01/05/2028	USD	213 009	0.24	175 000	NATIONSTAR MTG 6.500% 24-01/08/2029	USD	168 711	0.19
					525 000	NEPTUNE BIDCO US 9.290% 22-15/04/2029	USD	471 486	0.53
					875 000	NESCO HOLDINGS 5.500% 21-15/04/2029	USD	784 795	0.89
					175 000	NEXSTAR ESCROW 5.625% 19-15/07/2027	USD	165 040	0.19
					150 000	NEXTERA ENERGY PTR 4.500% 17-15/09/2027	USD	138 044	0.15
					125 000	NOVELIS CORP 4.750% 20-30/01/2030	USD	111 538	0.13

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Global High Yield Bond

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
125 000	OCEANEERING INTERNATIONAL 6.000% 18-01/02/2028	USD	118 999	0.13	200 000	DEUCE FINCO 5.500% 21-15/06/2027	GBP	235 854	0.26
300 000	OLYMPUS WTR HOLDINGS 9.750% 23-15/11/2028	USD	307 176	0.34	215 000	EDGE FINCO PLC 8.125% 24- 15/08/2031	GBP	265 225	0.30
550 000	PARK-OHIO INDUST 6.625% 17- 15/04/2027	USD	523 177	0.59	269 000	GATWICK AIRPORT 4.375% 21- 07/04/2026	GBP	319 429	0.36
100 000	PBF HOLDING CO 6.000% 20- 15/02/2028	USD	92 611	0.10	150 000	GLOBAL AUTO/AAG 8.375% 24- 15/01/2029	USD	134 368	0.15
100 000	PBF HOLDING CO 7.875% 23- 15/09/2030	USD	94 596	0.11	200 000	ICELAND BONDCO 4.375% 21- 15/05/2028	GBP	221 335	0.25
825 000	PETSMART INC/PE 7.750% 21- 15/02/2029	USD	770 582	0.86	500 000	INTERNATIONAL GAME TECH 5.250% 20-15/01/2029	USD	470 063	0.53
700 000	PICARD MIDCO 6.500% 22-31/03/2029	USD	663 900	0.74	650 000	INTERNATIONAL GAME TECH 6.250% 18-15/01/2027	USD	631 639	0.71
325 000	POST HOLDINGS IN 4.625% 20- 15/04/2030	USD	289 206	0.32	500 000	KENNEDY WILSON E 3.250% 15- 12/11/2025	EUR	312 568	0.35
100 000	RAY FINANCING LL 6.500% 24- 15/07/2031	EUR	104 429	0.12	278 000	KIER GROUP 9.000% 24-15/02/2029	GBP	352 260	0.39
337 000	SABRE GLBL INC 10.750% 24- 15/11/2029	USD	335 389	0.38	396 000	MAISON FINCO PLC 6.000% 21- 31/10/2027	GBP	469 775	0.53
279 000	SABRE GLBL INC 8.625% 23- 01/06/2027	USD	265 597	0.30	200 000	MARKET BIDCO FIN 5.500% 22- 04/11/2027	GBP	230 043	0.26
375 000	SCIENTIFIC GAMES 6.625% 22- 01/03/2030	USD	346 354	0.39	200 000	OCADO GROUP PLC 10.500% 24- 08/08/2029	GBP	244 920	0.27
150 000	SERVICE PROP 8.375% 24-15/06/2029	USD	140 142	0.16	100 000	OEG FINANCE PLC 7.250% 24- 27/09/2029	EUR	104 521	0.12
200 000	SERVICE PROP 8.625% 23-15/11/2031	USD	201 062	0.23	100 000	PINNACLE BIDCO P 8.250% 23- 11/10/2028	EUR	105 934	0.12
400 000	SIRIUS XM RADIO 4.000% 21- 15/07/2028	USD	355 828	0.40	200 000	PROJECT GRAND UK 9.000% 24- 01/06/2029	EUR	209 874	0.24
800 000	SIRIUS XM RADIO 4.125% 20- 01/07/2030	USD	674 071	0.76	200 000	RAC BOND CO 5.250% 21-04/11/2027	GBP	233 618	0.26
175 000	SIRIUS XM RADIO 5.000% 17- 01/08/2027	USD	164 139	0.18	200 000	RAC BOND CO 8.250% 23-06/11/2028	GBP	260 304	0.29
550 000	SIRIUS XM RADIO 5.500% 19- 01/07/2029	USD	508 667	0.57	124 000	TI AUTOMOTIVE 3.750% 21- 15/04/2029	EUR	122 799	0.14
350 000	SITIO ROY / FIN 7.875% 23-01/11/2028	USD	347 566	0.39	950 000	VIRGIN MEDIA FINANCE 5.000% 20- 15/07/2030	USD	775 611	0.88
400 000	SMYRNA READY MIX 8.875% 23- 15/11/2031	USD	404 603	0.45	525 000	VIRGIN MEDIA SEC 5.500% 19- 15/05/2029	USD	475 314	0.53
300 000	SONIC AUTOMOTIVE 4.625% 21- 15/11/2029	USD	266 274	0.30	<i>Canada</i>			3 725 430	4.18
375 000	STATION CAS 6.625% 24-15/03/2032	USD	359 730	0.40	525 000	101 1778 BC ULC / 4.375% 19- 15/01/2028	USD	484 758	0.54
600 000	SUNCOKE ENERGY 4.875% 21- 30/06/2029	USD	525 109	0.59	575 000	BOMBARDIER INC 7.250% 24- 01/07/2031	USD	571 541	0.64
750 000	SYNAPTICS INC 4.000% 21-15/06/2029	USD	659 361	0.74	325 000	BOMBARDIER INC 7.500% 23- 01/02/2029	USD	326 488	0.37
400 000	TALOS PRODUCTION 9.000% 24- 01/02/2029	USD	396 354	0.44	175 000	BOMBARDIER INC 8.750% 23- 15/11/2030	USD	181 957	0.20
600 000	TEGNA INC 4.625% 20-15/03/2028	USD	549 161	0.62	300 000	KRONOS ACQUISITI 8.250% 24- 30/06/2031	USD	275 954	0.31
150 000	TENET HEALTHCARE 4.250% 21- 01/06/2029	USD	136 000	0.15	275 000	MERCER INTERNATIONAL INC 12.875% 23-01/10/2028	USD	285 009	0.32
100 000	TENET HEALTHCARE 4.375% 21- 15/01/2030	USD	89 697	0.10	275 000	MERCER INTERNATIONAL INC 5.125% 21-01/02/2029	USD	228 650	0.26
225 000	TERRAFORM POWER 5.000% 17- 31/01/2028	USD	209 152	0.23	825 000	METHANEX CORP 5.125% 20- 15/10/2027	USD	778 799	0.88
1 475 000	TITAN INTERNATIONAL INC 7.000% 21-30/04/2028	USD	1 396 398	1.58	300 000	RITCHIE BROS AUC 6.750% 23- 15/03/2028	USD	296 499	0.33
400 000	TRINITY IND 7.750% 23-15/07/2028	USD	400 710	0.45	300 000	TASEKO MINES LTD 8.250% 24- 01/05/2030	USD	295 775	0.33
225 000	TRONOX INC 4.625% 21-15/03/2029	USD	195 258	0.22	<i>Luxembourg</i>			2 784 859	3.13
625 000	UNISYS CORP 6.875% 20-01/11/2027	USD	585 864	0.66	200 000	AROUNDTOWN SA 1.625% 18- 31/01/2028	EUR	189 081	0.21
475 000	UNITED RENTAL NA 4.000% 20- 15/07/2030	USD	418 081	0.47	300 000	AROUNDTOWN SA 3.000% 17- 16/10/2029	GBP	313 175	0.35
550 000	VENTURE GLOBAL L 7.000% 24- 15/01/2030	USD	538 116	0.60	300 000	CIDRON AIDA FINC 5.000% 21- 01/04/2028	EUR	293 926	0.33
925 000	VENTURE GLOBAL L 9.875% 23- 01/02/2032	USD	979 909	1.11	200 000	CIDRON AIDA FINC 6.250% 21- 01/04/2028	GBP	230 274	0.26
200 000	VIASAT INC 5.625% 19-15/04/2027	USD	186 383	0.21	418 000	CONS ENERGY FIN 5.000% 21- 15/10/2028	EUR	362 302	0.41
100 000	VICTORIAS SECRET 4.625% 21- 15/07/2029	USD	87 861	0.10	160 000	CPI PROPERTY GRO 6.000% 24- 27/01/2032	EUR	159 920	0.18
700 000	VM CONSOLIDATED 5.500% 21- 15/04/2029	USD	655 553	0.73	116 000	CPI PROPERTY GROUP 1.750% 22- 14/01/2030	EUR	96 916	0.11
475 000	W & T OFFSHORE 11.750% 23- 01/02/2026	USD	464 348	0.52	300 000	CPI PROPERTY GROUP 2.750% 20- 22/01/2028	GBP	329 900	0.37
<i>United Kingdom</i>			8 232 961	9.24	100 000	ROSSINI SARL 6.750% 24-31/12/2029	EUR	105 575	0.12
550 000	ALLWYN ENTERTAIN 7.875% 23- 30/04/2029	USD	544 110	0.61	450 000	SUMMER BC HOLDCO 9.250% 19- 31/10/2027	EUR	407 281	0.46
200 000	BOPARAN FINANCE 9.375% 24- 07/11/2029	GBP	233 178	0.26	303 500	VIVION 7.900% 23-31/08/2028	EUR	296 509	0.33
350 000	CASTLE UK FINCO 7.000% 22- 15/05/2029	GBP	409 138	0.46					
328 000	CONSTELLATION 4.875% 21- 15/07/2027	GBP	375 609	0.42					
98 864	CO-OPERATIVE GRO 11.000% 13- 22/12/2025	GBP	125 658	0.14					
300 000	CO-OPERATIVE WHOLESALE 7.500% 11-08/07/2026	GBP	369 814	0.41					

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Global High Yield Bond

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
<i>France</i>					<i>Cayman Islands</i>				
300 000	ALTAREA 5.500% 24-02/10/2031	EUR	2 380 567	2.66	1 000 000	SEAGATE HDD CAYM 8.500% 23-15/07/2031	USD	1 032 411	1.17
200 000	AUCHAN SA 3.250% 20-23/07/2027	EUR	307 392	0.34				1 032 411	1.17
300 000	CGG SA 8.750% 21-01/04/2027	USD	173 498	0.19	<i>Austria</i>				
300 000	ELO SACA 4.875% 22-08/12/2028	EUR	284 002	0.32	625 000	AMS-OSRAM AG 12.250% 23-30/03/2029	USD	586 862	0.66
100 000	EUTELSAT SA 1.500% 20-13/10/2028	EUR	244 973	0.27	425 000	BENTELER INTERNA 10.500% 23-15/05/2028	USD	430 221	0.48
575 000	ILIAD HOLDING 8.500% 24-15/04/2031	USD	74 066	0.08	<i>Ireland</i>				
200 000	ITM ENTREPRISES 5.750% 24-22/07/2029	EUR	588 938	0.66	300 000	DOLYA HOLDCO 4.875% 20-15/07/2028	GBP	820 217	0.92
588 810	QUATRIM 8.500% 24-15/01/2027	EUR	212 153	0.24	217 000	ENERGIA GROUP 6.875% 23-31/07/2028	EUR	337 702	0.38
175 000	SPCM SA 3.375% 21-15/03/2030	USD	347 670	0.39	200 000	JAMES HARDIE INDUSTRIES 5.000% 17-15/01/2028	USD	226 753	0.25
<i>Italy</i>					75 000	JAZZ SECURITIES 4.375% 21-15/01/2029	USD	187 482	0.21
100 000	ALMAVIVA 5.000% 24-30/10/2030	EUR	2 047 399	2.29	<i>Japan</i>				
300 000	ENGINEERING SPA 11.125% 23-15/05/2028	EUR	101 538	0.11	700 000	RAKUTEN GROUP 9.750% 24-15/04/2029	USD	733 100	0.82
200 000	FEDRIGONI SPA 6.125% 24-15/06/2031	EUR	315 038	0.35	<i>Malta</i>				
250 000	LIBRA GROUPCO 5.000% 21-15/05/2027	EUR	200 785	0.23	400 000	VISTAJET MALTA 7.875% 22-01/05/2027	USD	642 229	0.72
200 000	NEOPHARMED GENTI 7.125% 24-08/04/2030	EUR	249 313	0.28	275 000	VISTAJET MALTA 9.500% 23-01/06/2028	USD	375 324	0.42
139 000	OPTICS BIDCO SP 1.625% 24-18/01/2029	EUR	211 574	0.24	<i>Macao</i>				
150 000	OPTICS BIDCO SP 2.375% 24-12/10/2027	EUR	144 489	0.16	125 000	WYNN MACAU LTD 5.500% 17-01/10/2027	USD	395 582	0.44
200 000	OPTICS BIDCO SP 7.875% 24-31/07/2028	EUR	225 796	0.25	300 000	WYNN MACAU LTD 5.625% 20-26/08/2028	USD	117 455	0.13
200 000	PACHELBEL BIDCO 7.125% 24-17/05/2031	EUR	213 524	0.24	<i>Sweden</i>				
167 000	TELECOM ITALIA 1.625% 21-18/01/2029	EUR	156 370	0.18	100 000	ASSEMBLIN CAVERI 6.250% 24-01/07/2030	EUR	365 549	0.41
100 000	TELECOM ITALIA 5.250% 05-17/03/2055	EUR	100 758	0.11	300 000	SAMHALLSBYGG 2.375% 24-04/08/2026	EUR	104 217	0.12
<i>Germany</i>					<i>Jersey Island</i>				
223 000	APCOA GROUP GMBH 6.000% 24-15/04/2031	EUR	1 466 482	1.65	275 000	AA BOND CO LTD 8.450% 23-31/01/2028	GBP	261 332	0.29
200 000	CECONOMY AG 1.750% 21-24/06/2026	EUR	225 517	0.25	<i>Latvia</i>				
100 000	CHEPLAPHARM ARZN 7.500% 23-15/05/2030	EUR	192 460	0.22	300 000	AIR BALTIC 14.500% 24-14/08/2029	EUR	350 588	0.39
125 000	CTEC II GMBH 5.250% 22-15/02/2030	EUR	98 343	0.11	<i>Romania</i>				
317 000	HT TROPLAST AG 9.375% 23-15/07/2028	EUR	114 945	0.13	296 800	GLOBALWORTH REAL 6.250% 24-31/03/2029	EUR	337 500	0.38
400 000	NIDDA HEALTHCARE 7.500% 22-21/08/2026	EUR	335 002	0.38	<i>Bermuda</i>				
100 000	TECHEM VERWALTUNG 5.375% 24-15/07/2029	EUR	271 368	0.30	150 000	CARNIVAL HOLDING BM 10.375% 22-01/05/2028	USD	254 879	0.29
120 000	TUI AG 5.875% 24-15/03/2029	EUR	103 203	0.12	<i>Portugal</i>				
<i>Spain</i>					100 000	TAP SA 5.125% 24-15/11/2029	EUR	154 330	0.17
160 000	EROSKI S COOP 10.625% 23-30/04/2029	EUR	1 297 749	1.44	<i>Convertible bonds</i>				
200 000	GRIFOLS ESCROW 3.875% 21-15/10/2028	EUR	173 704	0.19	<i>Austria</i>				
200 000	GRIFOLS SA 2.250% 19-15/11/2027	EUR	180 330	0.20	300 000	AMS AG 2.125% 20-03/11/2027 CV	EUR	102 300	0.11
200 000	GRIFOLS SA 7.125% 24-01/05/2030	EUR	190 728	0.21	<i>Germany</i>				
325 000	GRIFOLS SA 7.500% 24-01/05/2030	EUR	205 509	0.23	200 000	DELIVERY HERO AG 1.000% 21-30/04/2026 CV	EUR	422 610	0.47
200 000	NEINOR HOMES 5.875% 24-15/02/2030	EUR	339 760	0.38	<i>Floating rate bonds</i>				
<i>The Netherlands</i>					<i>Luxembourg</i>				
200 000	CITYCON TREASURY 5.000% 24-11/03/2030	EUR	1 294 104	1.46	300 000	AROUNDTOWN SA 24-16/04/2173 FRN	EUR	231 510	0.26
100 000	HEIMSTADEN BOSTA 1.625% 21-13/10/2031	EUR	201 217	0.23	650 000	CPI PROPERTY GROUP 19-31/12/2049 FRN	EUR	231 510	0.26
100 000	NOBIAN FINANCE B 3.625% 21-15/07/2026	EUR	84 831	0.10	566 000	GRAND CITY PROPERTIES 24-16/04/2173 FRN	EUR	191 100	0.21
111 000	Q-PARK HOLDING 5.125% 24-15/02/2030	EUR	98 673	0.11	313 000	MANGROVE LUXCO 24-15/07/2029 FRN	EUR	191 100	0.21
350 000	SIGMA HOLDCO 5.750% 18-15/05/2026	EUR	113 875	0.13	200 000	SES 21-31/12/2061 FRN	EUR	8 021 502	8.98
575 000	TEVA PHARMACEUTICAL 7.875% 23-15/09/2029	USD	197 042	0.22	250 000	SES 24-12/09/2054 FRN	EUR	2 178 446	2.43
<i>Australia</i>					<i>Australia</i>				
475 000	MINERAL RESOURCE 8.000% 22-01/11/2027	USD	606 216	0.68	<i>Australia</i>				
600 000	MINERAL RESOURCE 9.250% 23-01/10/2028	USD	468 963	0.53	<i>Australia</i>				

BNP PARIBAS FUNDS Global High Yield Bond

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
<i>The Netherlands</i>			<i>1 472 452</i>	<i>1.65</i>
100 000	ABERTIS FINANCE 24-28/02/2173 FRN	EUR	102 218	0.11
100 000	IPD 3 BV 24-15/06/2031 FRN	EUR	100 130	0.11
200 000	TELEFONICA EUROPE 21-31/12/2061 FRN	EUR	186 148	0.21
150 000	UNITED GROUP 24-15/02/2031 FRN	EUR	149 663	0.17
800 000	WINTERSHALL FIN 21-20/01/2170 FRN	EUR	740 999	0.83
200 000	WINTERSHALL FIN 21-20/07/2169 FRN	EUR	193 294	0.22
<i>Italy</i>			<i>1 098 940</i>	<i>1.23</i>
100 000	DUOMO BIDCO SPA 24-15/07/2031 FRN	EUR	100 619	0.11
128 000	EVOCA SPA 24-09/04/2029 FRN	EUR	128 114	0.14
500 000	IGD 23-17/05/2027 FRN	EUR	366 178	0.41
200 000	LA DORIA SPA 24-12/11/2029 FRN	EUR	202 722	0.23
200 000	SAMMONTANA ITALI 24-15/10/2031 FRN	EUR	200 838	0.23
100 000	TEAMSYSTEM SPA 24-31/07/2031 FRN	EUR	100 469	0.11
<i>Japan</i>			<i>733 152</i>	<i>0.82</i>
400 000	RAKUTEN GROUP 21-22/04/2170 FRN	EUR	373 172	0.42
375 000	RAKUTEN GROUP 24-15/06/2173 FRN	USD	359 980	0.40
<i>Sweden</i>			<i>688 074</i>	<i>0.78</i>
200 000	BALDER 21-02/06/2081 FRN	EUR	194 100	0.22
100 000	HEIMSTADEN BOSTA 20-15/10/2169 FRN	EUR	96 987	0.11
100 000	HEIMSTADEN BOSTA 21-13/10/2170 FRN	EUR	95 471	0.11
300 000	HEIMSTADEN BOSTA 24-04/03/2173 FRN	EUR	301 516	0.34
<i>United States of America</i>			<i>606 325</i>	<i>0.68</i>
600 000	VENTURE GLOBAL L 24-30/03/2173 FRN	USD	606 325	0.68
<i>Finland</i>			<i>462 406</i>	<i>0.52</i>
300 000	CITYCON OYJ 21-31/12/2061 FRN	EUR	270 188	0.30
187 000	PHM GROUP 22-19/06/2026 FRN	EUR	192 218	0.22
<i>Portugal</i>			<i>304 820</i>	<i>0.34</i>
300 000	EDP SA 24-16/09/2054 FRN	EUR	304 820	0.34
<i>United Kingdom</i>			<i>239 893</i>	<i>0.27</i>
200 000	VODAFONE GROUP 18-03/10/2078 FRN	GBP	239 893	0.27
<i>France</i>			<i>135 563</i>	<i>0.15</i>
150 000	ATOS SE 24-18/12/2029 FRN	EUR	135 563	0.15
<i>Germany</i>			<i>101 431</i>	<i>0.11</i>
100 000	PRESTIGEBIDCO 24-01/07/2029 FRN	EUR	101 431	0.11
Shares/Units in investment funds			4 454 815	5.00
<i>Luxembourg</i>			<i>4 454 815</i>	<i>5.00</i>
30 287.95	BNP PARIBAS INSTICASH EUR 1D - I CAP	EUR	4 454 815	5.00
Total securities portfolio			88 724 036	99.47

BNP PARIBAS FUNDS Global Income Bond

Securities portfolio at 31/12/2024

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market					300 000	PBF HOLDING CO 7.875% 23-15/09/2030	USD	293 863	0.17
Bonds					375 000	PETSMART INC/PE 7.750% 21-15/02/2029	USD	362 699	0.22
<i>United States of America</i>					275 000	SIRIUS XM RADIO 5.500% 19-01/07/2029	USD	263 363	0.16
400 000	ADAPTHEALTH LLC 4.625% 21-01/08/2029	USD	359 720	0.21	325 000	SMYRNA READY MIX 8.875% 23-15/11/2031	USD	340 410	0.20
440 000	ALEXANDRIA REAL 5.625% 24-15/05/2054	USD	420 029	0.25	375 000	SONIC AUTOMOTIVE 4.625% 21-15/11/2029	USD	344 659	0.20
400 000	AMERICAN AIRLINE 8.500% 23-15/05/2029	USD	419 583	0.25	350 000	SUNCOKE ENERGY 4.875% 21-30/06/2029	USD	317 188	0.19
350 000	AMERICAN TOWER 5.400% 24-31/01/2035	USD	346 435	0.21	350 000	TALOS PRODUCTION 9.000% 24-01/02/2029	USD	359 122	0.21
325 000	ATKORE INC 4.250% 21-01/06/2031	USD	287 381	0.17	325 000	TEGNA INC 4.625% 20-15/03/2028	USD	308 022	0.18
400 000	AVIS BUDGET CAR 8.250% 24-15/01/2030	USD	412 730	0.25	400 000	TITAN INTERNATIONAL INC 7.000% 21-30/04/2028	USD	392 128	0.23
300 000	CALUMET SPECIAL 8.125% 22-15/01/2027	USD	297 094	0.18	350 000	TRINITY IND 7.750% 23-15/07/2028	USD	363 068	0.22
420 000	CHARTER COMMUNICATIONS OPERATION 5.250% 22-01/04/2053	USD	338 211	0.20	500 000	VENTURE GLOBAL L 9.875% 23-01/02/2032	USD	548 485	0.33
325 000	CHS/COMMUNITY 6.000% 20-15/01/2029	USD	290 102	0.17	770 000	WARNERMEDIA HOLDING 4.279% 23-15/03/2032	USD	679 228	0.40
275 000	CLEARWATER PAPER 4.750% 20-15/08/2028	USD	258 948	0.15	<i>Australia</i>				
425 000	CVR ENERGY INC 8.500% 23-15/01/2029	USD	407 662	0.24	400 000	MINERAL RESOURCE 9.250% 23-01/10/2028	USD	418 491	0.25
400 000	CVR PARTNERS LP 6.125% 21-15/06/2028	USD	388 012	0.23	7 930 000	NEW S WALES TREASURY 2.500% 22-22/11/2032	AUD	4 195 935	2.49
420 000	CVS HEALTH CORP 5.550% 24-01/06/2031	USD	417 027	0.25	5 520 000	QUEENSLAND TREASURY 4.750% 24-02/02/2034	AUD	3 370 011	2.00
340 000	EASTMAN CHEMICAL 5.625% 24-20/02/2034	USD	339 860	0.20	7 400 000	TREAS CORP VICT 2.000% 21-17/09/2035	AUD	3 360 000	2.00
18 855 304	FHR 5119 IC 4.000% 21-25/06/2051	USD	3 974 887	2.36	<i>Mexico</i>				
17 043 183	FHR 5129 IO 3.000% 21-25/09/2050	USD	2 960 571	1.76	8 800 000	AMERICA MOVIL SA 10.300% 24-30/01/2034	MXN	399 947	0.24
8 421 582	FHR 5326 IO 2.500% 23-25/02/2051	USD	1 301 892	0.77	9 000 000	AMERICA MOVIL SA 9.500% 23-27/01/2031	MXN	406 379	0.24
12 771 022	FHS 397 C61 5.500% 23-25/01/2053	USD	3 034 523	1.80	15 000 000	COMISION FEDERAL 8.180% 17-23/12/2027	MXN	661 817	0.39
350 000	FISERV INC 5.150% 24-12/08/2034	USD	342 388	0.20	50 000 000	MEXICAN BONOS 7.500% 22-26/05/2033	MXN	2 038 480	1.21
4 230 569	FN FS3930 5.500% 23-01/02/2053	USD	4 210 172	2.51	45 200 000	MEXICAN BONOS 7.750% 14-23/11/2034	MXN	1 818 298	1.08
3 559 195	FN FS4097 5.500% 23-01/03/2053	USD	3 557 612	2.11	400 000	UNITED MEXICAN 4.875% 22-19/05/2033	USD	358 500	0.21
3 988 125	FN FS6791 6.000% 24-01/01/2054	USD	4 033 294	2.39	<i>New Zealand</i>				
2 440 352	FN FS9088 7.000% 24-01/08/2054	USD	2 547 235	1.51	7 360 000	NEW ZEALAND GVT 4.250% 22-15/05/2034	NZD	4 068 136	2.42
18 857 624	FNR 2021-10 BI 2.000% 21-25/03/2051	USD	2 526 733	1.50	<i>United Kingdom</i>				
17 691 096	FNR 2021-11 XI 3.000% 21-25/02/2049	USD	2 967 328	1.76	190 000	BARCLAYS BANK PLC 4.918% 23-08/08/2030	EUR	210 005	0.12
7 105 681	FNR 2021-41 BI 3.500% 21-25/07/2051	USD	1 361 875	0.81	100 000	BOPARAN FINANCE 9.375% 24-07/11/2029	GBP	120 728	0.07
9 563 346	FNS 424 C8 3.500% 18-25/02/2048	USD	1 827 077	1.08	310 000	CASTLE UK FINCO 7.000% 22-15/05/2029	GBP	375 244	0.22
430 000	FORD MOTOR CREDIT 6.125% 24-08/03/2034	USD	420 649	0.25	330 000	CONSTELLATION 4.875% 21-15/07/2027	GBP	391 314	0.23
4 892 963	FR SD4967 5.500% 24-01/02/2054	USD	4 857 350	2.89	300 000	EDGE FINCO PLC 8.125% 24-15/08/2031	GBP	383 219	0.23
17 582 295	GNR 2015-95 GI 4.500% 15-16/07/2045	USD	3 399 537	2.02	310 000	MAISON FINCO PLC 6.000% 21-31/10/2027	GBP	380 808	0.23
12 195 269	GNR 2020-78 LI 4.5000% 20-20/06/2050	USD	2 850 766	1.69	310 000	MARKET BIDCO FIN 5.500% 22-04/11/2027	GBP	369 225	0.22
16 042 765	GNR 2021-196 KI 3.500% 21-20/11/2051	USD	3 036 575	1.80	290 000	OCADO GROUP PLC 10.500% 24-08/08/2029	GBP	367 742	0.22
19 251 039	GNR 2021-8 KI 3.000% 21-20/01/2051	USD	3 054 562	1.81	280 000	PROJECT GRAND UK 9.000% 24-01/06/2029	EUR	304 254	0.18
14 917 137	GNR 2024-155 IP 5.500% 24-20/09/2054	USD	3 248 505	1.93	<i>Romania</i>				
375 000	GOODYEAR TIRE 5.250% 21-30/04/2031	USD	334 894	0.20	800 000	ROMANIA 6.375% 24-30/01/2034	USD	763 976	0.45
430 000	HCA INC 5.450% 24-15/09/2034	USD	418 752	0.25	6 200 000	ROMANIA 6.700% 22-25/02/2032	RON	1 244 742	0.74
400 000	HOSPITALITY PROP 4.750% 19-01/10/2026	USD	376 993	0.22	3 735 000	ROMANIA 8.750% 22-30/10/2028	RON	815 052	0.48
400 000	JANE STREET GRP 7.125% 24-30/04/2031	USD	410 824	0.24	<i>Colombia</i>				
320 000	KIMCO REALTY 6.400% 23-01/03/2034	USD	340 857	0.20	8 240 000 000	COLOMBIA TES 6.000% 12-28/04/2028	COP	1 641 672	0.97
350 000	LOWES COMPANIES INC 5.625% 22-15/04/2053	USD	336 439	0.20	800 000	REPUBLIC OF COLOMBIA 8.000% 23-14/11/2035	USD	804 800	0.48
340 000	MARRIOTT INTERNATIONAL 5.350% 24-15/03/2035	USD	335 269	0.20	<i>Brazil</i>				
425 000	MATTHEWS INTERNA 8.625% 24-01/10/2027	USD	441 102	0.26	10 320 000	BRAZIL NTN-F 10.000% 16-01/01/2027	BRL	1 515 811	0.90
340 000	MICRON TECH 5.327% 19-06/02/2029	USD	341 886	0.20	6 448 000	BRAZIL NTN-F 10.000% 18-01/01/2029	BRL	877 127	0.52
400 000	MOZART DEBT ME 5.250% 21-01/10/2029	USD	385 706	0.23					
350 000	NESCO HOLDINGS 5.500% 21-15/04/2029	USD	325 063	0.19					
400 000	PARK-OHIO INDUST 6.625% 17-15/04/2027	USD	394 000	0.23					

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Global Income Bond

Securities portfolio at 31/12/2024

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Peru</i>		<i>2 265 069</i>	<i>1.35</i>		<i>Dominican Republic</i>		<i>676 400</i>	<i>0.40</i>
3 600 000	REPUBLIC OF PERU 7.300% 23-12/08/2033	PEN	1 008 363	0.60	800 000	DOMINICAN REPUBLIC 5.875% 20-30/01/2060	USD	676 400	0.40
4 503 000	REPUBLIC OF PERU 7.600% 24-12/08/2039	PEN	1 256 706	0.75		<i>Mongolia</i>		<i>629 550</i>	<i>0.37</i>
	<i>France</i>		<i>2 124 100</i>	<i>1.26</i>	600 000	MONGOLIA 8.650% 23-19/01/2028	USD	629 550	0.37
300 000	ALTAREA 5.500% 24-02/10/2031	EUR	318 304	0.19		<i>Senegal</i>		<i>627 813</i>	<i>0.37</i>
300 000	CGG SA 7.750% 21-01/04/2027	EUR	309 178	0.18	700 000	REPUBLIC OF SENEGAL 7.750% 24-10/06/2031	USD	627 813	0.37
300 000	ELO SACA 4.875% 22-08/12/2028	EUR	253 669	0.15		<i>The Netherlands</i>		<i>588 721</i>	<i>0.35</i>
100 000	EUTELSAT SA 1.500% 20-13/10/2028	EUR	76 695	0.05	200 000	TEVA PHARMACEUTIC 4.375% 21-09/05/2030	EUR	211 505	0.13
300 000	ILIAD HOLDING 8.500% 24-15/04/2031	USD	318 180	0.19	350 000	TEVA PHARMACEUTICAL 7.875% 23-15/09/2029	USD	377 216	0.22
310 000	QUATRIM 8.500% 24-15/01/2027	EUR	189 541	0.11		<i>Turkey</i>		<i>551 719</i>	<i>0.33</i>
400 000	RCI BANQUE 4.875% 23-02/10/2029	EUR	435 666	0.26	500 000	REPUBLIC OF TURKEY 9.375% 23-14/03/2029	USD	551 719	0.33
200 000	SOCIETE GENERALE 5.625% 23-02/06/2033	EUR	222 867	0.13		<i>Bahrain</i>		<i>519 775</i>	<i>0.31</i>
	<i>Hungary</i>		<i>2 019 088</i>	<i>1.20</i>	500 000	BAHRAIN 7.750% 23-18/04/2035	USD	519 775	0.31
400 000 000	REPUBLIC OF HUNGARY 3.000% 16-27/10/2027	HUF	921 208	0.55		<i>Egypt</i>		<i>493 250</i>	<i>0.29</i>
400 000	REPUBLIC OF HUNGARY 5.500% 24-26/03/2036	USD	373 652	0.22	500 000	ARAB REPUBLIC OF EGYPT 7.500% 17-31/01/2027	USD	493 250	0.29
285 000 000	REPUBLIC OF HUNGARY 6.750% 11-22/10/2028	HUF	724 228	0.43		<i>Cayman Islands</i>		<i>427 625</i>	<i>0.25</i>
	<i>South Africa</i>		<i>1 782 201</i>	<i>1.06</i>	400 000	SEAGATE HDD CAYM 8.500% 23-15/07/2031	USD	427 625	0.25
5 910 000	DEV BANK S. AFRICA 0.000% 97-31/12/2027	ZAR	228 871	0.14		<i>Chile</i>		<i>379 625</i>	<i>0.23</i>
800 000	REPUBLIC OF SOUTH AFRICA 4.850% 19-30/09/2029	USD	744 220	0.44	400 000	CODELCO INC 5.125% 23-02/02/2033	USD	379 625	0.23
18 000 000	REPUBLIC OF SOUTH AFRICA 8.500% 13-31/01/2037	ZAR	809 110	0.48		<i>Ireland</i>		<i>373 003</i>	<i>0.22</i>
	<i>Canada</i>		<i>1 185 108</i>	<i>0.71</i>	320 000	DOLYA HOLDCO 4.875% 20-15/07/2028	GBP	373 003	0.22
400 000	BOMBARDIER INC 7.500% 23-01/02/2029	USD	416 096	0.25		<i>Japan</i>		<i>271 116</i>	<i>0.16</i>
375 000	MERCER INTERNATIONAL INC 12.875% 23-01/10/2028	USD	402 445	0.24	250 000	RAKUTEN GROUP 9.750% 24-15/04/2029	USD	271 116	0.16
375 000	METHANEX CORP 5.125% 20-15/10/2027	USD	366 567	0.22		<i>Latvia</i>		<i>116 494</i>	<i>0.07</i>
	<i>Luxembourg</i>		<i>1 079 455</i>	<i>0.65</i>	100 000	AIR BALTIC 14.500% 24-14/08/2029	EUR	116 494	0.07
310 000	CIDRON AIDA FINC 5.000% 21-01/04/2028	EUR	314 506	0.19		Convertible bonds		467 007	0.28
370 000	CONS ENERGY FIN 5.000% 21-15/10/2028	EUR	332 082	0.20		<i>Germany</i>		<i>352 372</i>	<i>0.21</i>
125 000	CPI PROPERTY GRO 6.000% 24-27/01/2032	EUR	129 373	0.08	400 000	DELIVERY HERO AG 2.125% 21-10/03/2029 CV	EUR	352 372	0.21
300 000	VIVION 7.900% 23-31/08/2028	EUR	303 494	0.18		<i>France</i>		<i>114 635</i>	<i>0.07</i>
	<i>Italy</i>		<i>1 030 474</i>	<i>0.61</i>	2 400	NEXITY 0.875% 21-19/04/2028 CV	EUR	114 635	0.07
280 000	ENGINEERING SPA 11.125% 23-15/05/2028	EUR	304 473	0.18		Floating rate bonds		14 992 566	8.94
300 000	FEDRIGONI SPA 6.125% 24-15/06/2031	EUR	311 870	0.19		<i>France</i>		<i>2 521 894</i>	<i>1.52</i>
300 000	LIBRA GROUPCO 5.000% 21-15/05/2027	EUR	309 796	0.18	100 000	ATOS SE 24-18/12/2029 FRN	EUR	93 583	0.06
100 000	TELECOM ITALIA 5.250% 05-17/03/2055	EUR	104 335	0.06	900 000	ENGIE 21-31/12/2061 FRN	EUR	818 501	0.49
	<i>Spain</i>		<i>853 090</i>	<i>0.50</i>	200 000	SOCIETE GENERALE 22-06/12/2030 FRN	EUR	211 906	0.13
270 000	EROSKI S COOP 10.625% 23-30/04/2029	EUR	303 531	0.18	440 000	SOCIETE GENERALE 24-21/05/2173 FRN	USD	431 316	0.26
150 000	GRIFOLS ESCROW 3.875% 21-15/10/2028	EUR	140 049	0.08	100 000	SOGECAP SA 23-16/05/2044 FRN	EUR	115 460	0.07
100 000	GRIFOLS SA 7.125% 24-01/05/2030	EUR	106 402	0.06	910 000	TOTAL SE 20-31/12/2060 FRN	EUR	851 128	0.51
280 000	GRIFOLS SA 7.500% 24-01/05/2030	EUR	303 108	0.18		<i>United States of America</i>		<i>2 057 875</i>	<i>1.23</i>
	<i>Germany</i>		<i>824 229</i>	<i>0.49</i>	410 000	CAPITAL ONE FINL 23-08/06/2029 FRN	USD	424 317	0.25
300 000	APCOA GROUP GMBH 6.000% 24-15/04/2031	EUR	314 156	0.19	860 000	DOMINION ENERGY 24-15/05/2055 FRN	USD	875 342	0.52
200 000	CHEPLAPHARM ARZN 7.500% 23-15/05/2030	EUR	203 668	0.12	430 000	HUNTINGTON BANCS 24-18/11/2039 FRN	USD	429 773	0.26
280 000	HT TROPLAST AG 9.375% 23-15/07/2028	EUR	306 405	0.18	320 000	NEXTERA ENERGY 24-15/06/2054 FRN	USD	328 443	0.20
	<i>Ivory Coast</i>		<i>778 328</i>	<i>0.46</i>					
800 000	IVORY COAST - PDI 7.625% 24-30/01/2033	USD	778 328	0.46					
	<i>Poland</i>		<i>684 432</i>	<i>0.41</i>					
700 000	BANK GOSPODARSTW 6.250% 24-09/07/2054	USD	684 432	0.41					

BNP PARIBAS FUNDS Global Income Bond

Securities portfolio at 31/12/2024

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
<i>Luxembourg</i>					5 009 913	FHR 5399 FB 24-25/04/2054 FRN	USD	5 004 101	2.98
400 000	AROUNDTOWN SA 21-31/12/2061 FRN	EUR	375 369	0.22	4 548 495	FHR 5475 FD 24-25/11/2054 FRN	USD	4 525 888	2.70
100 000	AROUNDTOWN SA 24-16/04/2173 FRN	EUR	90 646	0.05	22 349 349	GNR 2024-126 SG 1.30459% 24-20/08/2054 FRN	USD	2 499 104	1.48
330 000	CPI PROPERTY GROUP 19-31/12/2049 FRN	EUR	329 885	0.20	1 405 000	STACR 2021-DNA6 M2 21-25/10/2041 FRN	USD	1 413 360	0.84
310 000	GRAND CITY PROPERTIES 24-16/04/2173 FRN	EUR	316 320	0.19	400 000	STACR 2021-DNA7 M2 21-25/11/2041 FRN	USD	403 748	0.24
300 000	MANGROVE LUXCO 24-15/07/2029 FRN	EUR	313 403	0.19	525 023	STACR 2021-HQA4 M1 21-25/12/2041 FRN	USD	525 023	0.31
300 000	ROSSINI SARL 24-31/12/2029 FRN	EUR	314 574	0.19	1 800 000	STACR 2022-DNA1 M1B 22-25/01/2042 FRN	USD	1 825 578	1.08
320 000	SES 24-12/09/2054 FRN	EUR	300 941	0.18	600 000	STACR 2022-HQA3 M1B 22-25/08/2042 FRN	USD	630 588	0.37
<i>The Netherlands</i>					1 873 668	STACR 2023-DNA2 M1A 23-25/04/2043 FRN	USD	1 903 253	1.13
400 000	ABN AMRO BANK NV 24-22/03/2173 FRN	EUR	424 900	0.25	321 084	STACR 2023-HQA1 M1A 23-25/05/2043 FRN	USD	325 194	0.19
900 000	IBERDROLA INTERNATIONAL 21-31/12/2061 FRN	EUR	845 605	0.50	312 265	STACR 2023-HQA2 M1A 23-25/06/2043 FRN	USD	314 098	0.19
800 000	VOLKSWAGEN INTERNATIONAL FINANCE 20-31/12/2060 FRN	EUR	770 609	0.46	921 118	STACR 2024-DNA2 M1 24-25/05/2044 FRN	USD	924 149	0.55
<i>Germany</i>					1 500 000	STACR 2024-HQA2 M2 24-25/08/2044 FRN	USD	1 517 595	0.90
400 000	COMMERZBANK AG 24-16/10/2034 FRN	EUR	429 269	0.25	Shares/Units in investment funds				
600 000	DEUTSCHE BANK AG 24-30/04/2173 FRN	EUR	632 962	0.38		<i>Luxembourg</i>		1 067 533	0.63
<i>Italy</i>					7 192.75	BNP PARIBAS INSTICASH USD 1D LVNAV - X CAP	USD	1 067 533	0.63
260 000	ENEL SPA 21-31/12/2061 FRN	EUR	252 363	0.15	Total securities portfolio				165 102 693 98.03
470 000	ENEL SPA 21-31/12/2061 FRN	EUR	425 335	0.25					
300 000	LA DORIA SPA 24-12/11/2029 FRN	EUR	314 878	0.19					
<i>Spain</i>									
200 000	BANCO BILBAO VIZCAYA ARGENTARIA 24-08/02/2036 FRN	EUR	216 005	0.13					
200 000	BANCO SABADELL 24-13/09/2030 FRN	EUR	214 717	0.13					
400 000	BANCO SANTANDER 24-02/04/2029 FRN	EUR	414 968	0.25					
100 000	IBERDROLA FINANCE SA 24-28/08/2173 FRN	EUR	104 700	0.06					
<i>United Kingdom</i>									
410 000	BP CAPITAL PLC 20-22/06/2169 FRN	EUR	416 943	0.25					
430 000	NATWEST GROUP 24-19/02/2173 FRN	USD	423 948	0.25					
<i>Belgium</i>									
200 000	KBC GROUP NV 24-17/03/2173 FRN	EUR	213 239	0.13					
400 000	PROXIMUS SADP 24-02/10/2173 FRN	EUR	411 987	0.24					
<i>Ireland</i>									
410 000	AERCAP IRELAND 24-10/03/2055 FRN	USD	420 799	0.25					
<i>Sweden</i>									
310 000	HEIMSTADEN BOSTA 21-13/10/2170 FRN	EUR	306 466	0.18					
100 000	HEIMSTADEN BOSTA 24-04/03/2173 FRN	EUR	104 073	0.06					
<i>Greece</i>									
200 000	EUROBANK 24-12/03/2030 FRN	EUR	205 376	0.12					
170 000	PIRAEUS BANK 23-05/12/2029 FRN	EUR	196 298	0.12					
<i>Finland</i>									
340 000	CITYCON OYJ 21-31/12/2061 FRN	EUR	317 083	0.19					
<i>Japan</i>									
320 000	RAKUTEN GROUP 21-22/04/2170 FRN	EUR	309 136	0.18					
Floating rate notes			27 122 864	16.10					
<i>United States of America</i>									
1 380 000	CAS 2022-R04 1M2 22-25/03/2042 FRN	USD	1 434 648	0.85					
316 885	CAS 2023-R06 1M1 23-25/07/2043 FRN	USD	318 035	0.19					
544 745	CAS 2024-R03 2M1 24-25/03/2044 FRN	USD	544 777	0.32					
1 500 000	CAS 2024-R05 2M2 24-25/07/2044 FRN	USD	1 507 155	0.89					
1 500 000	CAS 2024-R06 1M2 24-25/09/2044 FRN	USD	1 506 570	0.89					

BNP PARIBAS FUNDS Global Inflation-Linked Bond

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market					1 335 802	UK TREASURY I/L GILT 0.125% 21-10/08/2031	GBP	1 555 760	0.39
Bonds					2 509 211	UK TREASURY I/L GILT 0.125% 21-22/03/2039	GBP	2 510 511	0.62
<i>United States of America</i>					6 469 565	UK TREASURY I/L GILT 0.125% 21-22/03/2051	GBP	5 002 324	1.24
12 242 456	US TREASURY INFL IX N/B 0.125% 20-15/07/2030	USD	10 665 412	2.65	282 534	UK TREASURY I/L GILT 0.125% 21-22/03/2073	GBP	188 619	0.05
22 866 645	US TREASURY INFL IX N/B 0.125% 21-15/01/2031	USD	19 615 225	4.86	2 688 370	UK TREASURY I/L GILT 0.375% 11-22/03/2062	GBP	2 020 092	0.50
7 196 458	US TREASURY INFL IX N/B 0.125% 21-15/07/2031	USD	6 123 510	1.52	10 827 526	UK TREASURY I/L GILT 0.500% 09-22/03/2050	GBP	9 536 398	2.37
5 858 663	US TREASURY INFL IX N/B 0.125% 22-15/01/2032	USD	4 909 477	1.22	1 178 530	UK TREASURY I/L GILT 0.625% 09-22/11/2042	GBP	1 205 018	0.30
1 169 061	US TREASURY INFL IX N/B 0.125% 22-15/02/2052	USD	613 642	0.15	4 223 753	UK TREASURY I/L GILT 0.750% 11-22/03/2034	GBP	4 978 077	1.24
2 582 783	US TREASURY INFL IX N/B 0.250% 19-15/07/2029	USD	2 311 359	0.57	6 330 041	UK TREASURY I/L GILT 0.750% 23-22/11/2033	GBP	7 506 968	1.86
5 802 884	US TREASURY INFL IX N/B 0.375% 17-15/07/2027	USD	5 408 791	1.34	855 655	UK TREASURY I/L GILT 1.125% 07-22/11/2037	GBP	1 014 232	0.25
9 733 246	US TREASURY INFL IX N/B 0.500% 18-15/01/2028	USD	8 990 350	2.23	6 262 070	UK TREASURY I/L GILT 1.250% 06-22/11/2027	GBP	7 763 185	1.93
794 926	US TREASURY INFL IX N/B 0.625% 13-15/02/2043	USD	563 281	0.14	3 035 166	UK TREASURY I/L STOCK 0.125% 15-22/03/2046	GBP	2 589 568	0.64
4 853 492	US TREASURY INFL IX N/B 0.625% 22-15/07/2032	USD	4 193 490	1.04	<i>Spain</i>				
7 308 458	US TREASURY INFL IX N/B 0.750% 12-15/02/2042	USD	5 415 562	1.34	24 961 303	SPAIN I/L BOND 0.650% 17-30/11/2027	EUR	33 259 382	8.25
4 336 758	US TREASURY INFL IX N/B 0.750% 15-15/02/2045	USD	3 040 858	0.75	7 705 929	SPAIN I/L BOND 2.050% 23-30/11/2039	EUR	24 973 382	6.19
4 204 451	US TREASURY INFL IX N/B 0.750% 18-15/07/2028	USD	3 901 625	0.97	<i>Italy</i>				
3 814 357	US TREASURY INFL IX N/B 0.875% 17-15/02/2047	USD	2 669 091	0.66	1 077 044	ITALY BTIPS 0.100% 22-15/05/2033	EUR	19 895 904	4.95
5 162 198	US TREASURY INFL IX N/B 1.000% 16-15/02/2046	USD	3 761 214	0.93	8 018 156	ITALY BTIPS 1.500% 23-15/05/2029	EUR	948 616	0.24
3 283 303	US TREASURY INFL IX N/B 1.000% 18-15/02/2048	USD	2 338 236	0.58	7 443 529	ITALY BTIPS 2.400% 23-15/05/2039	EUR	8 101 928	2.01
2 331 930	US TREASURY INFL IX N/B 1.000% 19-15/02/2049	USD	1 644 344	0.41	1 126 696	ITALY BTIPS I/L 0.150% 21-15/05/2051	EUR	7 759 573	1.93
31 012 595	US TREASURY INFL IX N/B 1.125% 23-15/01/2033	USD	27 573 914	6.83	2 196 807	ITALY BTIPS I/L 2.550% 09-15/09/2041	EUR	726 624	0.18
15 901 009	US TREASURY INFL IX N/B 1.250% 23-15/04/2028	USD	14 967 179	3.71	<i>France</i>				
5 362 707	US TREASURY INFL IX N/B 1.375% 14-15/02/2044	USD	4 315 142	1.07	1 999 096	FRANCE O.A.T. 0.100% 16-25/07/2047	EUR	15 980 519	3.96
12 104 037	US TREASURY INFL IX N/B 1.375% 23-15/07/2033	USD	10 944 353	2.72	2 635 551	FRANCE O.A.T. 0.100% 17-01/03/2028	EUR	1 505 176	0.37
4 118 009	US TREASURY INFL IX N/B 1.500% 23-15/02/2053	USD	3 191 874	0.79	5 812 569	FRANCE O.A.T. I/L 0.100% 21-01/03/2032	EUR	2 567 295	0.64
15 230 192	US TREASURY INFL IX N/B 1.625% 22-15/10/2027	USD	14 623 312	3.63	3 299 024	FRANCE O.A.T. I/L 0.100% 22-25/07/2038	EUR	5 414 148	1.34
3 578 307	US TREASURY INFL IX N/B 1.625% 24-15/10/2029	USD	3 398 938	0.84	3 493 701	FRANCE O.A.T. I/L 1.800% 07-25/07/2040	EUR	2 793 756	0.69
941 649	US TREASURY INFL IX N/B 1.750% 24-15/01/2034	USD	872 637	0.22	<i>Japan</i>				
290 722	US TREASURY INFL IX N/B 1.875% 24-15/07/2034	USD	272 273	0.07	604 339 200	JAPAN I/L-10YR 0.005% 21-10/03/2031	JPY	8 157 309	2.04
2 940 436	US TREASURY INFL IX N/B 2.125% 11-15/02/2041	USD	2 750 946	0.68	9 990 000	JAPAN I/L-10YR 0.100% 15-10/03/2025	JPY	3 908 691	0.97
6 107 292	US TREASURY INFL IX N/B 2.125% 24-15/02/2054	USD	5 469 626	1.36	328 395 627	JAPAN I/L-10YR 0.100% 16-10/03/2026	JPY	61 752	0.02
17 320 096	US TREASURY INFL IX N/B 2.125% 24-15/04/2029	USD	16 757 020	4.16	41 558 972	JAPAN I/L-10YR 0.100% 18-10/03/2028	JPY	2 055 157	0.51
25 935 852	US TREASURY INFL IX N/B 2.375% 23-15/10/2028	USD	25 445 877	6.30	98 527 500	JAPAN I/L-10YR 0.100% 19-10/03/2029	JPY	265 420	0.07
585 624	US TREASURY N/B 2.125% 10-15/02/2040	USD	546 681	0.14	184 976 454	JAPAN I/L-10YR 0.200% 20-10/03/2030	JPY	631 042	0.16
<i>United Kingdom</i>					<i>Canada</i>				
3 938 084	UK TREASURY GILT 0.625% 23-22/03/2045	GBP	3 828 204	0.95	1 816 043	CANADA GOVERNMENT I/L 1.250% 13-01/12/2047	CAD	1 235 247	0.31
1 609 123	UK TREASURY I/L GILT 0.125% 11-22/03/2029	GBP	1 909 409	0.47	1 945 249	CANADA GOVERNMENT I/L 1.500% 10-01/12/2044	CAD	6 399 128	1.59
6 993 346	UK TREASURY I/L GILT 0.125% 12-22/03/2044	GBP	6 232 247	1.55	1 598 594	CANADA GOVERNMENT I/L 2.000% 07-01/12/2041	CAD	1 152 171	0.29
5 160 989	UK TREASURY I/L GILT 0.125% 13-22/03/2068	GBP	3 250 916	0.81	1 324 168	CANADA GOVERNMENT I/L 3.000% 03-01/12/2036	CAD	1 305 898	0.32
786 189	UK TREASURY I/L GILT 0.125% 14-22/03/2058	GBP	555 609	0.14	1 203 824	CANADA GOVERNMENT I/L 4.000% 99-01/12/2031	CAD	1 155 734	0.29
1 183 445	UK TREASURY I/L GILT 0.125% 16-22/11/2065	GBP	763 775	0.19	451 297	CANADA GOVERNMENT I/L 4.250% 95-01/12/2026	CAD	1 048 309	0.26
4 681 164	UK TREASURY I/L GILT 0.125% 17-10/08/2048	GBP	3 812 692	0.95	862 619	CANADA GOVERNMENT RRB 0.500% 17-01/12/2050	CAD	956 456	0.24
9 095 973	UK TREASURY I/L GILT 0.125% 18-10/08/2028	GBP	10 883 362	2.70	<i>Australia</i>				
					222 000	AUSTRALIAN GOVERNMENT 0.250% 21-21/11/2032	AUD	459 099	0.11
					1 793 000	AUSTRALIAN GOVERNMENT 0.750% 17-21/11/2027	AUD	3 977 089	0.99
					1 966 000	AUSTRALIAN I/L 1.250% 15-21/08/2040	AUD	136 948	0.03
					1 500 000	AUSTRALIAN I/L 2.000% 13-21/08/2035	AUD	1 312 962	0.33

BNP PARIBAS FUNDS Global Inflation-Linked Bond

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
<i>Germany</i>				
4 405 831	BUNDESREPUBLIK DEUTSCHLAND I/L 0.100% 15-15/04/2046	EUR	3 941 728	0.98
<i>Sweden</i>				
8 015 000	SWEDEN I/L 0.125% 15-01/06/2032	SEK	897 124	0.22
10 520 000	SWEDEN I/L 0.125% 20-01/06/2030	SEK	1 099 196	0.27
<i>New Zealand</i>				
1 120 000	NEW ZEALAND I/L 2.500% 14- 20/09/2035 FLAT	NZD	768 826	0.19
927 000	NEW ZEALAND I/L 2.500% 17- 20/09/2040 FLAT	NZD	606 624	0.15
5 000	NEW ZEALAND I/L 3.000% 13- 20/09/2030 FLAT	NZD	3 723	0.00
<i>Denmark</i>				
3 419 561	DENMARK I/L GOVERNMENT 0.100% 22-15/11/2034	DKK	438 149	0.11
Floating rate bonds			4 817 028	1.20
<i>United Kingdom</i>				
1 663 000	UK TREASURY I/L STOCK 02- 26/01/2035 FRN	GBP	4 817 028	1.20
Total securities portfolio			394 643 934	97.93

BNP PARIBAS FUNDS Global Megatrends

Securities portfolio at 31/12/2024

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
Shares									
<i>United States of America</i>					<i>Ireland</i>				
31 513	ALPHABET INCORPORATED	USD	5 965 411	1.33	60 447	CRH PLC	USD	5 592 556	1.25
82 808	AMAZON.COM INCORPORATED	USD	18 167 247	4.05	120 111	EXPERIAN PLC	GBP	5 182 289	1.16
24 556	AMERICAN EXPRESS CO	USD	7 287 975	1.63	34 195	TE CONNECTIVITY PLC	USD	4 888 859	1.09
74 983	AMERICAN HOMES 4 RENT- A	USD	2 805 864	0.63	14 800	TRANE TECHNOLOGIES PLC	USD	5 466 380	1.22
79 248	AMERICAN INTERNATIONAL GROUP	USD	5 769 254	1.29	<i>Japan</i>				
63 397	APPLE INC	USD	15 875 877	3.54	242 100	HITACHI LIMITED	JPY	5 944 022	1.33
168 570	BAKER HUGHES CO	USD	6 914 741	1.54	580 200	MITSUBISHI UFJ FINANCIAL GROUP	JPY	6 746 371	1.51
185 670	BANK OF AMERICA CORPORATION	USD	8 160 197	1.82	301 000	SONY CORP	JPY	6 375 030	1.42
7 614	BLACKROCK INC	USD	7 805 188	1.74	<i>China</i>				
74 981	BOSTON SCIENTIFIC	USD	6 697 303	1.49	149 500	BYD COMPANY LIMITED - H	HKD	5 093 493	1.14
102 618	BRISTOL-MYERS SQUIBB CO	USD	5 804 074	1.30	129 000	TENCENT HOLDINGS LTD	HKD	6 865 406	1.53
37 273	BROADCOM INC	USD	8 641 372	1.93	37 050	TRIP.COM GROUP LTD	HKD	2 573 727	0.57
135 295	CORPORATE DEFENSE OFFICE PROPERTIES	USD	4 187 380	0.93	<i>France</i>				
7 646	COSTCO WHOLESALE CORPORATION	USD	7 005 800	1.56	79 058	DANONE	EUR	5 331 020	1.19
16 687	CURTISS-WRIGHT CORP	USD	5 921 716	1.32	84 589	TOTAL SA	EUR	4 674 780	1.04
20 369	EATON CORP PLC	USD	6 759 860	1.51	<i>Germany</i>				
25 115	ECOLAB INC	USD	5 884 947	1.31	23 530	CTS EVENTIM AG + CO KGAA	EUR	1 989 428	0.44
20 298	ELF BEAUTY INC	USD	2 548 414	0.57	208 314	DEUTSCHE TELEKOM AG - REG	EUR	6 231 837	1.39
17 592	EVERCORE PARTNERS INC - A	USD	4 876 326	1.09	<i>Taiwan</i>				
14 610	FIRST SOLAR INC	USD	2 574 866	0.57	232 000	TAIWAN SEMICONDUCTOR MANUFACTURING COMPANY LTD	TWD	7 600 759	1.70
15 117	GE VERNOVA INC	USD	4 972 435	1.11	<i>Singapore</i>				
32 072	GENERAL ELECTRIC CO	USD	5 349 289	1.19	213 840	DBS GROUP HOLDINGS LTD	SGD	6 865 235	1.53
10 456	INTUIT INC	USD	6 571 596	1.47	<i>Switzerland</i>				
13 391	INTUITIVE SURGICAL INCORPORATED	USD	6 989 566	1.56	96 893	COCA-COLA HBC AG-DI	GBP	3 315 299	0.74
36 630	ITT INC	USD	5 233 694	1.17	31 399	DSM-FIRMENICH AG	EUR	3 177 235	0.71
261 999	KEYCORP	USD	4 490 663	1.00	<i>Canada</i>				
15 481	META PLATFORMS - A	USD	9 064 280	2.02	36 698	WASTE CONNECTIONS INC	USD	6 296 643	1.41
70 116	METLIFE INC	USD	5 741 098	1.28	<i>India</i>				
54 825	MICROSOFT CORPORATION	USD	23 108 738	5.17	290 576	BHARTI AIRTEL LTD	INR	5 387 149	1.20
19 105	NEUROCRINE BIOSCIENCES INC	USD	2 607 833	0.58	<i>Italy</i>				
131 867	NISOURCE INC	USD	4 847 431	1.08	133 767	UNICREDIT SPA	EUR	5 336 318	1.19
165 571	NVIDIA CORPORATION	USD	22 234 530	4.96	<i>Spain</i>				
34 262	PALO ALTO NETWORKS INC	USD	6 234 314	1.39	322 581	IBERDROLA FINANCE	EUR	4 442 634	0.99
5 189	REGENERON PHARMACEUTICALS	USD	3 696 280	0.82	Other transferable securities				
23 022	SALESFORCE.COM INC	USD	7 696 945	1.72	Shares				
59 694	SPRINGWORKS THERAPEUTICS INC	USD	2 156 744	0.48	<i>China</i>				
12 566	THERMO FISHER SCIENTIFIC INC	USD	6 537 210	1.46	1 522 104	CHINA ANIMAL HEALTHCARE LTD	HKD	0	0.00
45 841	TJX COMPANIES INCORPORATED	USD	5 538 051	1.24	Shares/Units in investment funds				
11 452	TOPBUILD CORP	USD	3 565 466	0.80	<i>Luxembourg</i>				
30 026	UNITED CONTINENTAL HOLDINGS	USD	2 915 525	0.65	20 232.81	BNP PARIBAS INSTICASH USD 1D LVNAV - I CAP	USD	3 640 817	0.81
12 195	VERTEX PHARMACEUTICALS INCORPORATED	USD	4 910 927	1.10	Total securities portfolio				
27 514	VISA INCORPORATED - A	USD	8 695 525	1.94					
84 437	WALMART INCORPORATED	USD	7 628 883	1.70					
41 742	WALT DISNEY COMPANY	USD	4 647 972	1.04					
<i>United Kingdom</i>									
212 016	ANTOFAGASTA PLC	GBP	4 221 972	0.94					
42 231	ASTRAZENECA PLC	GBP	5 536 620	1.24					
345 017	BAE SYSTEMS PLC	GBP	4 962 736	1.11					
244 475	HOWDEN JOINERY GROUP PLC	GBP	2 429 579	0.54					
1 108 630	NATWEST GROUP	GBP	5 583 035	1.25					

BNP PARIBAS FUNDS Green Bond

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market					1 700 000	SOCIETE PARIS 1.125% 19-25/05/2034	EUR	1 395 532	0.10
					8 000 000	SOCIETE PARIS 1.700% 19-25/05/2050	EUR	5 266 965	0.38
					9 500 000	SOCIETE PARIS 3.500% 23-25/05/2043	EUR	9 142 874	0.67
					6 300 000	SUEZ 4.625% 22-03/11/2028	EUR	6 617 593	0.48
					3 900 000	SUEZ 5.000% 22-03/11/2032	EUR	4 264 174	0.31
					2 900 000	URW 4.125% 23-11/12/2030	EUR	3 001 110	0.22
					4 300 000	URW SE 3.875% 24-11/09/2034	EUR	4 278 949	0.31
					1 300 000	VALEO SE 5.875% 23-12/04/2029	EUR	1 383 049	0.10

BNP PARIBAS FUNDS Green Bond

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
1 200 000	IBERDROLA FINANCE SA 1.375% 22-11/03/2032	EUR	1 064 558	0.08	100 000	LEASEPLAN CORP 3.500% 20-09/04/2025	EUR	100 060	0.01
4 100 000	IBERDROLA FINANCE SA 3.625% 23-13/07/2033	EUR	4 200 855	0.31	3 114 000	MERCEDES-BENZ FINANCE 3.500% 23-30/05/2026	EUR	3 146 147	0.23
2 500 000	IBERDROLA FINANCE SA 3.625% 24-18/07/2034	EUR	2 552 975	0.19	4 632 000	MONDELEZ INTERNATIONAL 0.625% 21-09/09/2032	EUR	3 812 161	0.28
5 200 000	IBERDROLA FINANCE SA 5.250% 24-31/10/2036	GBP	6 142 050	0.45	100 000	NED VERIZON COMMUNICATIONS INC WATERSCHAPBANK 1.000% 15-03/09/2025	EUR	98 948	0.01
100 000	INSTITUTO DE CREDITO OFICIAL 0.000% 20-30/04/2026	EUR	96 991	0.01	22 000 000	NETHERLANDS GOVERNMENT 0.500% 19-15/01/2040	EUR	16 038 000	1.17
293 000	INSTITUTO DE CREDITO OFICIAL 3.050% 23-31/10/2027	EUR	297 445	0.02	1 000 000	NN BANK NV 0.500% 21-21/09/2028	EUR	910 581	0.07
2 964 000	INSTITUTO DE CREDITO OFICIAL 3.050% 24-30/04/2031	EUR	3 009 455	0.22	8 400 000	NN BANK NV 1.875% 22-17/05/2032	EUR	7 852 322	0.57
5 600 000	MERLIN PROPERTIES 1.375% 21-01/06/2030	EUR	5 114 751	0.37	1 818 000	REN FINANCE BV 3.500% 24-27/02/2032	EUR	1 819 488	0.13
4 600 000	MERLIN PROPERTIES 2.375% 17-18/09/2029	EUR	4 468 418	0.33	3 569 000	STEDIN HOLDING 0.000% 21-16/11/2026	EUR	3 394 954	0.25
3 000 000	RED ELECTRICA FI 3.375% 24-09/07/2032	EUR	3 005 481	0.22	2 357 000	SWISSCOM FINANCE 0.375% 20-14/11/2028	EUR	2 152 991	0.16
80 620 000	SPANISH GOVERNMENT 1.000% 21-30/07/2042	EUR	54 945 755	3.99	6 300 000	VOLKSWAGEN INTERNATIONAL FINANCE 4.625% 23-23/11/2027	EUR	6 512 399	0.47
2 300 000	TELEFONICA EMIS 3.698% 24-24/01/2032	EUR	2 347 060	0.17	2 600 000	ZF EUROPE FINANCE BV 4.750% 24-31/01/2029	EUR	2 524 057	0.18
6 800 000	TELEFONICA EMIS 4.183% 23-21/11/2033	EUR	7 089 516	0.52		<i>Italy</i>		<i>104 993 348</i>	<i>7.62</i>
	<i>Belgium</i>		<i>118 331 677</i>	<i>8.59</i>	547 000	ACEA SPA 0.250% 21-28/07/2030	EUR	469 773	0.03
4 000 000	BELFIUS BANK SA 0.375% 21-08/06/2027	EUR	3 769 569	0.27	1 531 000	ACEA SPA 3.875% 23-24/01/2031	EUR	1 584 459	0.12
5 100 000	BELFIUS BANK SA 3.625% 24-11/06/2030	EUR	5 262 715	0.38	4 655 000	ASSICURAZIONI 2.429% 20-14/07/2031	EUR	4 366 810	0.32
6 300 000	BELFIUS BANK SA 3.875% 23-12/06/2028	EUR	6 498 892	0.47	2 505 000	ASSICURAZIONI 5.272% 23-12/09/2033	EUR	2 753 465	0.20
3 860 000	BELGIUM GOVERNMENT 1.250% 18-22/04/2033	EUR	3 423 704	0.25	5 739 000	ASSICURAZIONI 5.800% 22-06/07/2032	EUR	6 457 946	0.47
47 856 548	BELGIUM GOVERNMENT 2.750% 22-22/04/2039	EUR	45 338 337	3.29	9 400 000	CASSA DEPOSITI E 3.875% 23-13/02/2029	EUR	9 701 714	0.71
1 600 000	ELIA TRANSMISSION BELGIUM 3.625% 23-18/01/2033	EUR	1 636 721	0.12	7 300 000	CREDIT AGRICOLE 0.125% 21-15/03/2033	EUR	5 769 936	0.42
30 000 000	EUROPEAN UNION 0.400% 21-04/02/2037	EUR	22 341 575	1.62	2 700 000	CREDIT AGRICOLE 3.500% 24-15/07/2033	EUR	2 787 398	0.20
13 200 000	EUROPEAN UNION 1.250% 22-04/02/2043	EUR	9 600 168	0.70	2 889 000	FERROVIE DEL 0.375% 21-25/03/2028	EUR	2 675 676	0.19
2 960 000	EUROPEAN UNION 2.625% 22-04/02/2048	EUR	2 649 086	0.19	4 145 000	FERROVIE DEL 3.750% 22-14/04/2027	EUR	4 229 975	0.31
6 495 571	EUROPEAN UNION 2.750% 22-04/02/2033	EUR	6 505 477	0.47	3 712 000	FERROVIE DEL 4.125% 23-23/05/2029	EUR	3 861 000	0.28
4 698 351	EUROPEAN UNION 3.250% 24-04/02/2050	EUR	4 630 967	0.34	8 000 000	FERROVIE DEL 4.500% 23-23/05/2033	EUR	8 532 656	0.62
6 500 000	FLUVIUS 0.250% 20-02/12/2030	EUR	5 487 454	0.40	2 247 000	INTESA SANPAOLO 0.750% 21-16/03/2028	EUR	2 099 138	0.15
100 000	KBC GROUP NV 3.750% 24-27/03/2032	EUR	102 770	0.01	3 083 000	INTESA SANPAOLO 3.625% 24-16/10/2030	EUR	3 147 298	0.23
1 500 000	PROXIMUS SADP 0.750% 21-17/11/2036	EUR	1 084 242	0.08	1 000 000	INTESA SANPAOLO 4.000% 23-19/05/2026	EUR	1 016 380	0.07
	<i>The Netherlands</i>		<i>107 592 588</i>	<i>7.85</i>	1 000 000	ITALY BTPS 1.500% 21-30/04/2045	EUR	673 320	0.05
17 300 000	ABN AMRO BANK NV 5.125% 23-22/02/2028	GBP	21 006 080	1.52	36 151 000	ITALY BTPS 4.000% 22-30/04/2035	EUR	37 934 690	2.75
2 000 000	ACHMEA BV 3.625% 22-29/11/2025	EUR	2 009 026	0.15	687 000	ITALY BTPS 4.000% 23-30/10/2031	EUR	726 259	0.05
3 517 000	AHOLD DELHAIZE 3.375% 24-11/03/2031	EUR	3 571 817	0.26	1 282 000	ITALY BTPS 4.050% 24-30/10/2037	EUR	1 333 717	0.10
1 994 000	AHOLD DELHAIZE 3.500% 23-04/04/2028	EUR	2 037 765	0.15	3 461 000	TERNA RETE 3.875% 23-24/07/2033	EUR	3 569 269	0.26
3 000 000	ALLIANDER 0.875% 16-22/04/2026	EUR	2 933 569	0.21	1 560 000	TERNA SPA 0.750% 20-24/07/2032	EUR	1 302 469	0.09
100 000	ALLIANDER 0.875% 19-24/06/2032	EUR	86 847	0.01		<i>Luxembourg</i>		<i>66 340 816</i>	<i>4.83</i>
3 509 000	ALLIANDER 2.625% 22-09/09/2027	EUR	3 511 117	0.26	2 000 000	EUROPEAN INVESTMENT BANK 2.375% 17-24/05/2027	USD	1 847 805	0.13
1 545 000	ALLIANDER 3.250% 23-13/06/2028	EUR	1 571 188	0.11	4 400 000	EUROPEAN INVESTMENT BANK 0.500% 16-13/11/2037	EUR	3 243 080	0.24
2 904 000	ASML HOLDING NV 2.250% 22-17/05/2032	EUR	2 812 053	0.20	4 250 000	EUROPEAN INVESTMENT BANK 1.000% 19-14/11/2042	EUR	3 037 225	0.22
100 000	COCA-COLA HBC BV 2.750% 22-23/09/2025	EUR	99 974	0.01	100 000	EUROPEAN INVESTMENT BANK 1.250% 14-13/11/2026	EUR	98 380	0.01
4 400 000	COOPERATIEVE RAB 0.250% 19-30/10/2026	EUR	4 202 234	0.31	5 947 000	EUROPEAN INVESTMENT BANK 1.500% 17-15/11/2047	EUR	4 440 688	0.32
2 074 000	CTP NV 3.875% 24-21/11/2032	EUR	2 046 626	0.15	1 597 000	EUROPEAN INVESTMENT BANK 1.500% 22-15/06/2032	EUR	1 481 368	0.11
7 000 000	EDP FINANCE BV 1.710% 20-24/01/2028	USD	6 139 621	0.45	15 500 000	EUROPEAN INVESTMENT BANK 1.625% 21-13/05/2031	USD	12 585 307	0.92
100 000	EDP FINANCE BV 1.875% 22-21/09/2029	EUR	94 997	0.01	19 450 000	EUROPEAN INVESTMENT BANK 3.300% 17-03/02/2028	AUD	11 349 889	0.83
671 000	EDP FINANCE BV 3.875% 22-11/03/2030	EUR	692 768	0.05	31 050 000	EUROPEAN INVESTMENT BANK 3.750% 23-14/02/2033	USD	28 257 074	2.05
400 000	ING GROEP NV 2.500% 18-15/11/2030	EUR	385 103	0.03		<i>Canada</i>		<i>55 792 907</i>	<i>4.05</i>
6 300 000	LEASEPLAN CORP 0.250% 21-07/09/2026	EUR	6 029 695	0.44	72 539 000	CANADA GOVERNMENT 2.250% 22-01/12/2029	CAD	47 093 726	3.42
					500 000	CDP FINANCIAL 1.000% 21-26/05/2026	USD	460 163	0.03
					12 300 000	CPPIB CAPITAL 3.000% 18-15/06/2028	CAD	8 239 018	0.60

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Green Bond

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
<i>United States of America</i>					<i>Austria</i>				
10 000 000	APPLE INC 3.000% 17-20/06/2027	USD	32 565 965	2.37	6 850 000	REPUBLIC OF AUSTRIA 1.850% 22-23/05/2049	EUR	9 316 637	0.67
3 481 000	BANK OF AMERICA CORPORATION 4.134% 23-12/06/2028	EUR	9 365 566	0.68	3 000 000	REPUBLIC OF AUSTRIA 2.900% 23-23/05/2029	EUR	5 505 207	0.40
1 000 000	INT BANK RECON&DEV 2.900% 18-26/11/2025	AUD	3 614 452	0.26	1 100 000	VERBUND AG 0.900% 21-01/04/2041	EUR	3 059 847	0.22
18 245 000	JOHNSON CONTROLS 1.750% 20-15/09/2030	USD	590 629	0.04	<i>Japan</i>				
5 000 000	TOYOTA MOTOR CREDIT 2.150% 20-13/02/2030	USD	14 770 317	1.08	3 141 000	JPN FIN ORG MUNI 0.010% 21-02/02/2028	EUR	6 508 713	0.47
<i>Sweden</i>					3 723 000	NIDEC CORP 0.046% 21-30/03/2026	EUR	2 904 581	0.21
100 000	SBAB BANK AB 0.125% 21-27/08/2026	EUR	30 658 560	2.25	<i>Norway</i>				
100 000	SBAB BANK AB 0.500% 20-13/05/2025	EUR	95 901	0.01	300 000	DNB BOLIGKKREDITT 0.010% 21-21/01/2031	EUR	1 370 736	0.11
1 000 000	SBAB BANK AB 1.875% 22-10/12/2025	EUR	99 133	0.01	1 000 000	SPAREBANK 1 OEST 0.125% 21-03/03/2028	EUR	254 762	0.02
5 345 000	SKANDINAV ENSKIL 3.125% 24-05/11/2031	EUR	991 455	0.07	100 000	SPAREBANK 1 SR 2.875% 22-20/09/2025	EUR	915 490	0.07
2 043 000	SVENSKA HANDELSBANKEN 0.010% 20-02/12/2027	EUR	5 301 340	0.39	100 000	SPAREBANKEN 3.125% 22-14/11/2025	EUR	99 962	0.01
973 000	SVENSKA HANDELSBANKEN 2.625% 22-05/09/2029	EUR	1 882 020	0.14	<i>Floating rate bonds</i>				
2 839 000	SVENSKA HANDELSBANKEN 3.250% 24-27/08/2031	EUR	967 767	0.07	<i>The Netherlands</i>				
112 080 000	SWEDEN KINGDOM 0.125% 20-09/09/2030	SEK	2 854 072	0.21	5 600 000	COOPERATIEVE RAB 21-24/02/2027 FRN	USD	219 371 939	15.97
100 000	VATTENFALL AB 0.050% 20-15/10/2025	EUR	8 669 094	0.63	3 900 000	COOPERATIEVE RAB 24-16/07/2028 FRN	EUR	66 554 688	4.83
4 292 000	VATTENFALL AB 0.125% 21-12/02/2029	EUR	97 996	0.01	3 500 000	COOPERATIEVE RAB 24-17/04/2029 FRN	GBP	5 178 810	0.38
495 000	VOLVO CAR AB 4.250% 22-31/05/2028	EUR	3 858 749	0.28	3 000 000	IBERDROLA INTERNATIONAL 19-31/12/2049 FRN	EUR	3 895 679	0.28
4 539 000	VOLVO TREASURY AB 2.500% 20-07/10/2027	EUR	504 735	0.04	2 200 000	IBERDROLA INTERNATIONAL 21-31/12/2061 FRN	EUR	4 225 883	0.31
871 000	VOLVO TREASURY AB 4.750% 24-08/05/2030	EUR	4 438 364	0.32	15 100 000	ING GROEP NV 21-07/12/2028 FRN	GBP	2 993 738	0.22
<i>Denmark</i>					1 200 000	ING GROEP NV 21-09/06/2032 FRN	EUR	2 110 677	0.15
1 928 000	AP MOLLER 3.750% 24-05/03/2032	EUR	28 730 429	2.10	100 000	ING GROEP NV 22-23/05/2026 FRN	EUR	16 384 599	1.18
45 892 308	DENMARK - BULLET 2.250% 23-15/11/2033	DKK	1 993 310	0.15	2 400 000	ING GROEP NV 22-24/08/2033 FRN	EUR	1 133 628	0.08
3 150 000	KOMMUNEKREDIT 0.125% 20-26/09/2040	EUR	6 246 179	0.45	3 100 000	ING GROEP NV 24-12/02/2035 FRN	EUR	99 629	0.01
9 800 000	ORSTED A/S 2.500% 19-16/05/2033	GBP	2 009 072	0.15	846 000	KONINKLIJKE KPN 22-21/12/2170 FRN	EUR	2 444 174	0.18
8 200 000	ORSTED A/S 5.375% 22-13/09/2042	GBP	9 432 419	0.69	900 000	TELEFONICA EUROPE 22-23/11/2171 FRN	EUR	3 193 393	0.23
<i>Chile</i>					2 600 000	TELEFONICA EUROPE 23-03/05/2171 FRN	EUR	896 797	0.07
4 500 000	CHILE 2.550% 20-27/01/2032	USD	22 833 856	1.66	3 000 000	TELEFONICA EUROPE 23-07/09/2172 FRN	EUR	989 713	0.07
28 700 000	CHILE 3.500% 19-25/01/2050	USD	3 649 063	0.27	2 200 000	TELEFONICA EUROPE 24-15/04/2172 FRN	EUR	2 799 853	0.20
<i>Ireland</i>					5 000 000	TENNENT HOLDING BV 20-22/10/2168 FRN	EUR	3 360 649	0.24
15 000 000	IRISH GOVERNMENT 3.000% 23-18/10/2043	EUR	18 443 582	1.34	5 200 000	VOLKSBANK NV 24-27/11/2035 FRN	EUR	3 360 649	0.24
1 417 000	SMURFIT KAPPA 0.500% 21-22/09/2029	EUR	15 267 499	1.11	4 400 000	VOLKSWAGEN INTERNATIONAL FINANCE 22-04/05/2027 FRN	EUR	3 360 649	0.24
1 882 000	SMURFIT KAPPA 3.454% 24-27/11/2032	EUR	1 264 835	0.09	<i>Spain</i>				
<i>Finland</i>					3 400 000	BANCO SANTANDER 21-24/06/2029 FRN	EUR	29 953 958	2.18
400 000	MUNI FINANCE PLC 0.750% 17-07/09/2027	EUR	12 155 631	0.90	1 000 000	CAIXABANK 20-18/11/2026 FRN	EUR	3 132 466	0.23
200 000	NORDEA BANK ABP 0.500% 21-19/03/2031	EUR	383 350	0.03	1 000 000	CAIXABANK 21-09/02/2029 FRN	EUR	978 096	0.07
2 401 000	NORDEA BANK ABP 1.125% 22-16/02/2027	EUR	170 656	0.01	4 900 000	CAIXABANK 21-18/06/2031 FRN	EUR	923 535	0.07
500 000	NORDIC INVESTMENT BANK 0.000% 19-25/09/2026	EUR	2 316 005	0.17	1 900 000	CAIXABANK 22-14/11/2030 FRN	EUR	4 772 969	0.35
100 000	NORDIC INVESTMENT BANK 0.500% 18-03/11/2025	EUR	480 690	0.04	3 500 000	CAIXABANK 24-09/02/2032 FRN	EUR	2 081 149	0.15
1 661 000	NORDIC INVST BNK 2.625% 24-24/01/2031	EUR	98 424	0.01	1 000 000	IBERCAJA 24-30/07/2028 FRN	EUR	3 629 220	0.26
5 914 000	STORA ENSO OYJ 0.625% 20-02/12/2030	EUR	1 666 232	0.12	1 900 000	IBERDROLA FINANCE SA 23-25/07/2171 FRN	EUR	1 032 077	0.08
1 979 000	STORA ENSO OYJ 4.000% 23-01/06/2026	EUR	5 035 354	0.37	1 500 000	IBERDROLA FINANCE SA 24-16/04/2172 FRN	EUR	1 960 036	0.14
<i>United Kingdom</i>					800 000	IBERDROLA FINANCE SA 24-28/08/2173 FRN	EUR	1 566 615	0.11
2 942 000	DS SMITH PLC 4.375% 23-27/07/2027	EUR	10 654 763	0.78	5 300 000	KUTXABANK 21-14/10/2027 FRN	EUR	808 882	0.06
7 375 000	SCOTTISH HYDRO 2.250% 19-27/09/2035	GBP	3 039 110	0.22	3 900 000	KUTXABANK 23-15/06/2027 FRN	EUR	5 074 045	0.37
100 000	SSE PLC 0.875% 17-06/09/2025	EUR	6 693 835	0.49	<i>France</i>				
825 000	SSE PLC 2.875% 22-01/08/2029	EUR	98 817	0.01	100 000	BNP PARIBAS 20-14/10/2027 FRN	EUR	27 908 462	2.04
			823 001	0.06	4 200 000	BNP PARIBAS 21-30/05/2028 FRN	EUR	95 410	0.01
					6 500 000	BPCE 22-14/01/2028 FRN	EUR	3 943 600	0.29
								6 163 478	0.45

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Green Bond

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
11 300 000	CNP ASSURANCES 19-27/07/2050 FRN	EUR	10 240 371	0.75
1 500 000	SOCIETE GENERALE 20-22/09/2028 FRN	EUR	1 408 501	0.10
5 800 000	SOCIETE GENERALE 23-28/09/2029 FRN	EUR	6 057 102	0.44
	<i>Ireland</i>		<i>25 683 227</i>	<i>1.88</i>
4 840 000	AIB GROUP PLC 21-17/11/2027 FRN	EUR	4 630 658	0.34
2 884 000	AIB GROUP PLC 22-04/07/2026 FRN	EUR	2 891 252	0.21
4 149 000	AIB GROUP PLC 22-16/02/2029 FRN	EUR	4 471 429	0.33
2 222 000	AIB GROUP PLC 23-23/10/2031 FRN	EUR	2 438 155	0.18
1 855 000	AIB GROUP PLC 24-20/05/2035 FRN	EUR	1 909 008	0.14
3 303 000	BANK OF IRELAND 21-10/05/2027 FRN	EUR	3 199 080	0.23
2 900 000	BANK OF IRELAND 21-11/08/2031 FRN	EUR	2 815 064	0.21
3 075 000	BANK OF IRELAND 23-04/07/2031 FRN	EUR	3 328 581	0.24
	<i>United Kingdom</i>		<i>17 617 897</i>	<i>1.28</i>
5 528 000	LLOYDS BANKING GROUP PLC 24-06/11/2030 FRN	EUR	5 586 109	0.41
2 462 000	LLOYDS BANKING GROUP PLC 24-14/05/2032 FRN	EUR	2 511 908	0.18
6 440 000	NATWEST GROUP 21-09/11/2028 FRN	GBP	7 171 037	0.52
2 304 000	NATWEST GROUP 24-05/08/2031 FRN	EUR	2 348 843	0.17
	<i>Norway</i>		<i>13 629 798</i>	<i>0.99</i>
5 943 000	DNB BANK ASA 22-21/09/2027 FRN	EUR	5 977 688	0.44
1 735 000	DNB BANK ASA 23-01/11/2029 FRN	EUR	1 830 683	0.13
1 021 000	DNB BANK ASA 23-16/02/2027 FRN	EUR	1 029 221	0.07
4 820 000	DNB BANK ASA 24-29/11/2030 FRN	EUR	4 792 206	0.35
	<i>Portugal</i>		<i>11 973 629</i>	<i>0.87</i>
2 700 000	CAIXA GERAL DEPO 22-31/10/2028 FRN	EUR	2 894 775	0.21
600 000	EDP SA 20-20/07/2080 FRN	EUR	590 104	0.04
1 900 000	EDP SA 21-02/08/2081 FRN	EUR	1 851 583	0.13
2 700 000	EDP SA 21-14/03/2082 FRN	EUR	2 572 907	0.19
4 000 000	EDP SA 24-16/09/2054 FRN	EUR	4 064 260	0.30
	<i>Germany</i>		<i>11 750 791</i>	<i>0.86</i>
1 800 000	COMMERZBANK AG 20-24/03/2026 FRN	EUR	1 789 470	0.13
1 500 000	COMMERZBANK AG 23-25/03/2029 FRN	EUR	1 590 517	0.12
1 600 000	COMMERZBANK AG 24-20/02/2037 FRN	EUR	1 592 114	0.12
6 500 000	MUENCHENER RUECKVERSICHERUNG AG 20-26/05/2041 FRN	EUR	5 649 697	0.41
1 300 000	TALANX AG 21-01/12/2042 FRN	EUR	1 128 993	0.08
	<i>Canada</i>		<i>6 379 085</i>	<i>0.46</i>
6 376 000	ROYAL BANK OF CANADA 24-02/07/2028 FRN	EUR	6 379 085	0.46
	<i>Italy</i>		<i>4 372 740</i>	<i>0.32</i>
1 398 000	TERNA RETE 22-09/02/2171 FRN	EUR	1 339 523	0.10
2 842 000	TERNA RETE 24-11/04/2173 FRN	EUR	2 927 808	0.21
100 000	UNICREDIT SPA 23-14/02/2030 FRN	EUR	105 409	0.01
	<i>Finland</i>		<i>1 749 722</i>	<i>0.13</i>
1 748 000	OP CORPORATE BANK 24-28/03/2027 FRN	EUR	1 749 722	0.13
	<i>Sweden</i>		<i>1 701 317</i>	<i>0.12</i>
1 701 000	SVENSKA HANDELSBANKEN 24-04/11/2036 FRN	EUR	1 701 317	0.12
	<i>Belgium</i>		<i>96 625</i>	<i>0.01</i>
100 000	KBC GROUP NV 20-16/06/2027 FRN	EUR	96 625	0.01
Shares/Units in investment funds			49 977 505	3.63
	<i>France</i>		<i>49 977 505</i>	<i>3.63</i>
2 042.78	BNP PARIBAS MOIS ISR - I CAP	EUR	49 977 505	3.63
Total securities portfolio			1 357 799 208	98.89

BNP PARIBAS FUNDS Green Tigers

Securities portfolio at 31/12/2024

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
Shares			451 558 421	98.52					
Taiwan			102 157 925	22.27					
1 290 798	ADVANTECH CO LTD	TWD	13 673 303	2.98					
1 799 000	DELTA ELECTRONICS INDUSTRIAL CO	TWD	23 677 570	5.16					
1 220 000	E INK HOLDINGS INC	TWD	10 199 579	2.23					
917 862	GIANT MANUFACTURING	TWD	3 963 915	0.86					
94 000	MEDIATEK INC	TWD	4 066 134	0.89					
1 215 102	SINBON ELECTRONICS CO LTD	TWD	9 720 294	2.12					
1 125 000	TAIWAN SEMICONDUCTOR MANUFACTURING COMPANY LTD	TWD	36 857 130	8.03					
China			96 839 794	21.14					
264 500	BYD COMPANY LIMITED - H	HKD	9 011 564	1.97					
4 864 715	CENTRE TESTING INTERNATIONAL GROUP-A	CNY	8 278 721	1.81					
6 248 000	CHINA LONGYUAN POWER GROUP - H	HKD	5 145 018	1.12					
221 448	CONTEMPORARY AMPEREX TECHN - A	CNY	8 056 384	1.76					
8 644 000	KINGDEE INTERNATIONAL SFTWR	HKD	9 413 479	2.05					
668 000	MIDEA GROUP CO LTD	HKD	6 421 088	1.40					
536 200	MIDEA GROUP CO LTD - A CAP	CNY	5 525 860	1.21					
2 496 034	SHENZHEN ENVICOOL TECHNOLO- A	CNY	13 808 078	3.01					
1 089 675	SHENZHEN INOVANCE TECHNOLO - A	CNY	8 734 593	1.91					
6 616 000	XINYI SOLAR HOLDINGS LTD	HKD	2 646 493	0.58					
8 918 000	YADEA GROUP HOLDINGS LTD	HKD	14 756 098	3.22					
1 565 500	ZHEJIANG SANHUA INTELLIGEN - A	CNY	5 042 418	1.10					
Japan			95 388 599	20.83					
569 300	DAIFUKU CO LTD	JPY	11 637 674	2.54					
604 000	DENSO CORPORATION	JPY	8 415 510	1.84					
305 300	HITACHI LIMITED	JPY	7 495 704	1.64					
98 200	HORIBA LTD	JPY	5 643 496	1.23					
120 300	HOYA CORP	JPY	14 971 326	3.27					
29 800	KEYENCE CORP	JPY	12 128 299	2.65					
430 528	KUBOTA CORP	JPY	4 983 198	1.09					
459 900	MURATA MANUFACTURING CO LTD	JPY	7 356 086	1.60					
406 700	SEKISUI CHEMICAL CO LTD	JPY	6 961 594	1.52					
49 400	SHIMANO INC	JPY	6 683 421	1.46					
60 200	TOKYO ELECTRON LTD	JPY	9 112 291	1.99					
Australia			53 349 603	11.64					
1 354 071	ALS LTD	AUD	12 653 518	2.76					
1 370 714	BRAMBLES LTD	AUD	16 343 489	3.57					
8 885 547	CLEANAWAY WASTE MANAGEMENT L	AUD	14 594 809	3.18					
129 701	WISETECH GLOBAL LTD	AUD	9 757 787	2.13					
India			43 765 385	9.55					
439 549	ASTRAL POLY TECHNIK LTD	INR	8 481 824	1.85					
2 874 300	CROMPTON GREAVES CONSUMER EL	INR	13 282 487	2.90					
2 780 383	DABUR INDIA LTD	INR	16 462 420	3.59					
247 389	HCL TECHNOLOGIES LTD	INR	5 538 654	1.21					
South Korea			23 044 017	5.02					
205 900	SAMSUNG ELECTRO- MECHANICS CO	KRW	17 135 271	3.73					
51 326	SK HYNIX INCORPORATED	KRW	5 908 746	1.29					
Hong Kong			20 098 732	4.38					
4 608 000	MTR CORP	HKD	16 014 711	3.49					
4 057 000	XINYI GLASS HOLDINGS LTD	HKD	4 084 021	0.89					
					Singapore				
					7 397 900	KEPPEL DC REIT	SGD	11 834 475	2.58
					Thailand				
					18 425 400	HOME PRODUCT CENTER PCL-FOR	THB	5 079 891	1.11
					Total securities portfolio			451 558 421	98.52

BNP PARIBAS FUNDS Health Care Innovators

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
	Shares		1 688 452 797	99.04					
	<i>United States of America</i>		<i>1 148 696 618</i>	<i>67.39</i>					
518 222	AGIOS PHARMACEUTICALS INC	USD	16 444 978	0.96					
2 117 969	ALPHATEC HOLDINGS INC	USD	18 776 393	1.10					
727 784	ARCUS BIOSCIENCES INC	USD	10 465 190	0.61					
293 458	ATRICURE INC	USD	8 660 624	0.51					
69 887	BLUEPRINT MEDICINES CORP	USD	5 886 571	0.35					
956 173	BOSTON SCIENTIFIC	USD	82 477 424	4.83					
367 761	CENTENE CORPORATION	USD	21 515 173	1.26					
316 186	CRINETICS PHARMACEUTICALS IN	USD	15 612 352	0.92					
241 937	CYTOKINETICS INC	USD	10 990 552	0.64					
495 890	EDWARDS LIFESCIENCES CORPORATION	USD	35 452 184	2.08					
147 832	ELI LILLY & CO	USD	110 213 717	6.46					
529 801	GILEAD SCIENCES	USD	47 259 989	2.77					
797 385	HOLOGIC INC	USD	55 512 781	3.26					
289 709	INSMED INC	USD	19 315 799	1.13					
261 669	INTRA-CELLULAR THERAPIES INC	USD	21 105 355	1.24					
120 947	INTUITIVE SURGICAL INCORPORATED	USD	60 965 230	3.58					
791 761	IONIS PHARMACEUTICALS INC	USD	26 731 014	1.57					
322 492	IRHYTHM TECHNOLOGIES INC	USD	28 082 186	1.65					
366 828	KURA ONCOLOGY INC	USD	3 085 535	0.18					
425 050	NEUROCRINE BIOSCIENCES INC	USD	56 030 251	3.29					
291 164	PROCEPT BIOROBOTICS CORP	USD	22 640 778	1.33					
125 898	PROTAGONIST THERAPEUTICS INC	USD	4 693 059	0.28					
201 536	PTC THERAPEUTICS INC	USD	8 785 452	0.52					
644 387	PULMONX CORP	USD	4 225 387	0.25					
83 419	REGENERON PHARMACEUTICALS	USD	57 384 699	3.37					
177 218	REPLIGEN CORP	USD	24 634 243	1.45					
848 342	SPRINGWORKS THERAPEUTICS INC	USD	29 599 803	1.74					
538 044	SYNDAX PHARMACEUTICALS INC	USD	6 869 089	0.40					
245 719	THE COOPER COMPANIES	USD	21 814 532	1.28					
141 507	THERMO FISHER SCIENTIFIC INC	USD	71 092 406	4.17					
532 960	ULTRAGENYX PHARMACEUTICAL IN	USD	21 652 948	1.27					
276 591	UNITEDHEALTH GROUP INCORPORATED	USD	135 119 578	7.92					
550 840	VERICEL CORP	USD	29 209 681	1.71					
116 066	VERTEX PHARMACEUTICALS INCORPORATED	USD	45 137 400	2.65					
796 024	ZYMEWORKS INC	USD	11 254 265	0.66					
	<i>United Kingdom</i>		<i>131 596 812</i>	<i>7.71</i>					
930 808	ASTRAZENECA PLC	GBP	117 848 308	6.90					
677 033	BICYCLE THERAPEUTICS PLC-ADR	USD	9 153 512	0.54					
161 292	IMMUNOCORE HOLDINGS PLC-ADR	USD	4 594 992	0.27					
	<i>France</i>		<i>98 319 386</i>	<i>5.76</i>					
1 048 852	SANOFI AVENTIS	EUR	98 319 386	5.76					
	<i>Denmark</i>		<i>73 317 145</i>	<i>4.30</i>					
197 893	ASCENDIS PHARMA A/S - ADR	USD	26 309 927	1.54					
92 605	GENMAB A/S	DKK	18 534 039	1.09					
340 166	NOVO NORDISK A/S - B	DKK	28 473 179	1.67					
	<i>Switzerland</i>		<i>64 639 182</i>	<i>3.79</i>					
381 610	ALCON INC	CHF	31 270 509	1.83					
58 445	LONZA GROUP AG - REG	CHF	33 368 673	1.96					
	<i>Belgium</i>		<i>61 132 285</i>	<i>3.59</i>					
318 066	UCB SA	EUR	61 132 285	3.59					

BNP PARIBAS FUNDS Inclusive Growth

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
Shares			642 500 392	99.30					
United States of America					Switzerland				
19 381	ADOBE INCORPORATED	USD	405 159 271	62.63	99 484	DSM-FIRMENICH AG	EUR	17 886 849	2.76
27 381	AMERICAN WATER WORKS CO INC	USD	8 322 881	1.29	29 991	ROCHE HOLDING AG GENUSSSCHEIN	CHF	9 721 576	1.50
169 535	BOSTON SCIENTIFIC	USD	3 291 802	0.51					
102 776	BRIGHT HORIZONS FAMILY SOLUT	USD	14 623 724	2.26	Canada				
43 593	DANAHER CORP	USD	9 663 711	1.49	460 180	MANULIFE FINANCIAL CORP	CAD	13 645 492	2.11
19 113	DEERE & CO	USD	7 820 549	1.21	Japan				
45 106	EATON CORP PLC	USD	14 456 135	2.23	783 800	KUBOTA CORP	JPY	8 761 166	1.35
59 282	ECOLAB INC	USD	13 414 735	2.07	Spain				
94 974	EDWARDS LIFESCIENCES CORPORATION	USD	6 789 884	1.05	607 850	IBERDROLA FINANCE	EUR	8 084 405	1.25
9 305	ELI LILLY & CO	USD	6 937 190	1.07	Shares/Units in investment funds				
36 670	FIRST SOLAR INC	USD	6 241 160	0.96	France				
123 361	HARTFORD FINANCIAL SERVICES GRP	USD	13 033 021	2.01	60.29	BNP PARIBAS MOIS ISR - I CAP	EUR	1 474 974	0.23
43 203	HILTON WORLDWIDE HOLDINGS INC	USD	10 311 978	1.59	Total securities portfolio				
145 351	HOLOGIC INC	USD	10 119 125	1.56	643 975 366				
877 605	HUNTINGTON BANCSHARES INC	USD	13 789 120	2.13	99.53				
23 368	INTUIT INC	USD	14 183 282	2.19					
259 699	KROGER CORPORATION	USD	15 336 160	2.37					
52 318	LOWE'S COMPANIES INC	USD	12 469 418	1.93					
167 774	METLIFE INC	USD	13 266 379	2.05					
121 051	MICRON TECHNOLOGY INCORPORATED	USD	9 838 389	1.52					
99 556	MICROSOFT CORPORATION	USD	40 524 242	6.27					
64 957	NEXTERA ENERGY	USD	4 497 120	0.70					
350 212	NVIDIA CORPORATION	USD	45 417 642	7.03					
80 395	PALO ALTO NETWORKS INC	USD	14 127 160	2.18					
13 883	S&P GLOBAL INCORPORATED	USD	6 677 113	1.03					
48 609	SALESFORCE.COM INC	USD	15 694 299	2.43					
64 926	VISA INCORPORATED - A	USD	19 815 753	3.07					
148 409	WALT DISNEY COMPANY	USD	15 958 805	2.47					
71 054	WASTE MANAGEMENT INCORPORATED	USD	13 846 438	2.14					
122 185	XYLEM INC	USD	13 689 912	2.12					
United Kingdom			54 348 062	8.39					
101 114	ASTRAZENECA PLC	GBP	12 801 903	1.98					
436 622	COMPASS GROUP PLC	GBP	14 057 665	2.17					
2 866 983	NATWEST GROUP	GBP	13 943 080	2.15					
308 607	RELX PLC	GBP	13 545 414	2.09					
Germany			41 208 118	6.37					
54 881	ADIDAS AG	EUR	12 995 821	2.01					
47 916	ALLIANZ SE - REG	EUR	14 178 344	2.19					
485 772	DEUTSCHE TELEKOM AG - REG	EUR	14 033 953	2.17					
Ireland			37 888 385	5.85					
41 958	ACCENTURE PLC - A	USD	14 254 375	2.20					
165 254	APTIV PLC	USD	9 651 919	1.49					
156 490	CRH PLC	USD	13 982 091	2.16					
France			35 695 262	5.52					
195 309	DANONE	EUR	12 718 522	1.97					
52 251	ESSILORLUXOTTICA	EUR	12 310 336	1.90					
31 202	LOREAL	EUR	10 666 404	1.65					
The Netherlands			19 823 382	3.07					
9 508	ASML HOLDING NV	EUR	6 453 080	1.00					
83 356	WOLTERS KLUWER	EUR	13 370 302	2.07					

BNP PARIBAS FUNDS India Equity

Securities portfolio at 31/12/2024

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market					Shares/Units in investment funds				
	Shares		428 512 841	96.20				12 018 057	2.70
	<i>India</i>		<i>428 512 841</i>	<i>96.20</i>		<i>Luxembourg</i>		<i>12 018 057</i>	<i>2.70</i>
94 288	ABB INDIA LTD	INR	7 609 625	1.71	80 974.39	BNP PARIBAS INSTICASH USD 1D LVNAV - X CAP	USD	12 018 057	2.70
2 477 057	ASHOK LEYLAND LTD	INR	6 378 867	1.43	Total securities portfolio				
1 095 673	ASTER DM HEALTHCARE LTD	INR	6 574 610	1.48				440 530 898	98.90
798 835	AU SMALL FINANCE BANK LTD	INR	5 213 290	1.17					
1 009 881	AXIS BANK LTD	INR	12 554 060	2.82					
342 563	BAJAJ FINSERV LTD	INR	6 271 609	1.41					
3 827 601	BANK OF INDIA	INR	4 552 845	1.02					
1 103 375	BHARTI AIRTEL LTD	INR	20 456 078	4.59					
249 495	BLUE STAR LTD	INR	6 232 878	1.40					
356 275	BRIGADE ENTERPRISES LTD	INR	5 168 132	1.16					
455 838	CADILA HEALTHCARE LTD	INR	5 172 285	1.16					
139 620	CEAT LTD	INR	5 270 228	1.18					
721 968	CIE AUTOMOTIVE INDIA LTD	INR	3 968 671	0.89					
319 679	CIPLA LTD	INR	5 708 589	1.28					
1 178 407	CROMPTON GREAVES CONSUMER EL	INR	5 445 561	1.22					
1 090 833	CSB BANK LTD	INR	3 988 642	0.90					
160 196	CUMMINS INDIA LTD	INR	6 124 408	1.37					
561 904	DLF LTD	INR	5 411 759	1.21					
767 925	EUREKA FORBES LTD	INR	5 193 679	1.17					
676 354	FORTIS HEALTHCARE LTD	INR	5 684 825	1.28					
504 053	GOPAL SNACKS LTD	INR	2 178 336	0.49					
165 221	GRASIM INDUSTRIES LTD	INR	4 711 612	1.06					
357 174	HCL TECHNOLOGIES LTD	INR	7 996 569	1.80					
1 801 855	HDFC BANK LIMITED	INR	37 301 685	8.36					
1 093 221	HDFC LIFE INSURANCE CO LTD	INR	7 876 806	1.77					
218 426	HINDUSTAN UNILEVER LTD	INR	5 935 994	1.33					
1 955 702	ICICI BANK LTD	INR	29 284 534	6.57					
746 686	INDIAN HOTELS CO LTD	INR	7 650 176	1.72					
79 812	INFO EDGE INDIA LTD	INR	8 086 968	1.82					
1 029 793	INFOSYS LTD	INR	22 639 812	5.08					
86 000	INTERGLOBE AVIATION LTD	INR	4 573 537	1.03					
943 783	JYOTHY LABORATORIES LTD	INR	4 375 903	0.98					
355 548	KOTAK MAHINDRA BANK LTD	INR	7 414 313	1.66					
394 227	MACROTECH DEVELOPERS LTD	INR	6 396 443	1.44					
422 456	MAHINDRA & MAHINDRA LTD	INR	14 834 617	3.33					
4 714 999	NHPC LTD	INR	4 441 248	1.00					
1 096 026	NUVOCO VISTAS CORP LTD	INR	4 482 107	1.01					
136 992	PIDILITE INDUSTRIES LTD	INR	4 647 152	1.04					
480 594	PNB HOUSING FINANCE LTD	INR	4 925 422	1.11					
1 800 176	POWER GRID CORP OF INDIA LTD	INR	6 489 498	1.46					
238 800	RAYMOND LTD	INR	4 674 482	1.05					
1 860 504	REDINGTON LTD	INR	4 346 915	0.98					
1 284 142	RELIANCE INDUSTRIES LTD	INR	18 223 634	4.09					
95 296	SIEMENS LTD	INR	7 273 302	1.63					
1 150 610	STATE BANK OF INDIA	INR	10 680 343	2.40					
450 226	SUN PHARMACEUTICAL INDUSTRIES	INR	9 919 498	2.23					
277 926	TATA CONSULTANCY SERVICES LTD	INR	13 291 285	2.98					
390 000	TATA CONSUMER PRODUCTS LTD	INR	4 165 025	0.94					
767 309	TATA MOTORS LTD	INR	6 629 906	1.49					
268 485	TI FINANCIAL HOLDINGS LTD	INR	4 385 807	0.98					
134 638	TRENT LTD	INR	11 196 661	2.51					
3 621 960	VISHAL MEGA MART LTD	INR	4 502 610	1.01					

BNP PARIBAS FUNDS Japan Equity

Securities portfolio at 31/12/2024

Expressed in JPY

Quantity Denomination	Quotation currency	Market value	% of net assets	Quantity Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market				506 900 TORAY INDUSTRIES INC	JPY	504 451 886	1.43
Shares				110 700 TOYO INK SC HOLDINGS CO LTD	JPY	348 638 776	0.99
<i>Japan</i>				667 900 TOYOTA MOTOR CORP	JPY	2 072 462 287	5.88
155 900 ABC-MART INC	JPY	494 933 002	1.40	442 800 TOYOTA TSUSHO CORP	JPY	1 232 826 952	3.49
68 300 ADVANTEST CORP	JPY	615 193 984	1.74	55 900 ZEON CORP	JPY	83 055 011	0.24
78 500 AJINOMOTO CO INCORPORATED	JPY	502 272 122	1.42	Total securities portfolio		34 409 265 923	97.54
281 500 AMADA HOLDINGS CO LTD	JPY	430 841 382	1.22				
271 100 CAPCOM CO LTD	JPY	932 730 722	2.64				
535 100 CYBERAGENT INC	JPY	579 640 162	1.64				
100 800 DAI-ICHI LIFE HOLDINGS INC	JPY	421 462 382	1.19				
152 600 DAIICHI SANKYO CO LTD	JPY	660 909 051	1.87				
289 800 FOOD & LIFE COMPANIES LTD	JPY	960 606 516	2.72				
155 600 FUJIFILM HOLDINGS CORP	JPY	509 409 590	1.44				
357 000 FUJITSU LTD	JPY	987 968 230	2.80				
130 100 FURUKAWA ELECTRIC CO LTD	JPY	854 093 051	2.42				
200 700 GS YUASA CORP	JPY	525 444 908	1.49				
497 500 HITACHI LIMITED	JPY	1 919 644 372	5.44				
27 700 HOSHIZAKI CORP	JPY	171 930 780	0.49				
14 500 INFO SERVICES INTERNATIONAL DENTSU	JPY	84 243 380	0.24				
434 400 INFRONEER HOLDINGS INC	JPY	526 430 800	1.49				
259 000 INPEX CORP	JPY	508 052 777	1.44				
486 500 JVCKENWOOD CORP	JPY	843 303 192	2.39				
130 700 KANEMATSU CORP	JPY	340 934 796	0.97				
360 700 KEISEI ELECTRIC RAILWAY CO	JPY	508 552 384	1.44				
145 200 LIFEDRINK CO INC	JPY	327 993 496	0.93				
149 000 LIXIL GROUP CORP	JPY	255 828 400	0.73				
153 600 MARS GROUP HOLDINGS CORP	JPY	514 312 012	1.46				
53 400 MARUZEN SHOWA UNYU CO LTD	JPY	324 192 535	0.92				
654 900 MITSUBISHI CHEMICAL HOLDINGS	JPY	519 568 255	1.47				
273 700 MITSUBISHI ESTATE CO LTD	JPY	596 764 451	1.69				
288 200 MITSUBISHI LOGISTICS CORP	JPY	332 139 676	0.94				
1 134 800 MITSUBISHI UFJ FINANCIAL GROUP	JPY	2 073 738 002	5.89				
172 900 MORINAGA MILK INDUSTRY CO	JPY	505 552 949	1.43				
171 800 MURATA MANUFACTURING CO LTD	JPY	431 865 585	1.22				
81 800 NIPPON PILLAR PACKING CO LTD	JPY	352 449 630	1.00				
2 150 500 NIPPON TELEGRAPH & TELEPHONE	JPY	338 254 311	0.96				
66 400 NIPPON YUSEN KK	JPY	348 148 911	0.99				
67 700 NOMURA REAL ESTATE HOLDINGS	JPY	262 042 745	0.74				
3 300 NORITSU KOKI CO LTD	JPY	16 901 628	0.05				
60 200 OBIC BUSINESS CONSULTANTS	JPY	414 014 333	1.17				
104 300 ORIENTAL LAND CO LTD	JPY	354 950 142	1.01				
100 700 ORIX CORP	JPY	338 886 171	0.96				
78 200 OSAKA GAS CO LTD	JPY	269 357 375	0.76				
109 400 OSAKA SODA CO LTD	JPY	215 431 365	0.61				
544 800 RAKUTEN INC	JPY	461 741 860	1.31				
411 900 RENESAS ELECTRONICS CORP	JPY	819 979 921	2.32				
758 900 RESONA HOLDINGS INC	JPY	861 411 490	2.44				
92 700 SEKISUI HOUSE LTD	JPY	348 183 749	0.99				
53 600 SENKO CO LTD	JPY	79 686 063	0.23				
49 500 SHIN-ETSU CHEMICAL CO LTD	JPY	257 576 792	0.73				
57 400 SOFTBANK GROUP CORP	JPY	517 606 532	1.47				
306 900 SONY CORP	JPY	1 021 538 437	2.90				
192 200 SUZUKI MOTOR CORP	JPY	338 988 657	0.96				
160 900 SWCC SHOWA HOLDINGS CO LTD	JPY	1 208 509 293	3.43				
137 100 TOKIO MARINE HOLDINGS INC	JPY	771 471 973	2.19				
28 700 TOKYO ELECTRON LTD	JPY	682 739 570	1.94				
24 000 TOKYO OHKA KOGYO CO LTD	JPY	82 929 433	0.24				
130 500 TOPPAN PRINTING CO LTD	JPY	544 477 686	1.54				

BNP PARIBAS FUNDS Japan Small Cap

Securities portfolio at 31/12/2024

Expressed in JPY

Quantity Denomination	Quotation currency	Market value	% of net assets	Quantity Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market				210 000 MARUI GROUP CO LTD	JPY	524 498 227	0.42
Shares		117 401 485 054	94.18	30 000 MARUWA CO LTD	JPY	1 415 806 361	1.14
<i>Japan</i>		<i>117 401 485 054</i>	<i>94.18</i>	302 500 MATSUDA SANGYO CO LTD	JPY	969 457 528	0.78
320 000 77 BANK LTD/THE	JPY	1 438 492 267	1.15	950 000 MEBUKI FINANCIAL GROUP INC	JPY	604 814 395	0.49
617 500 ADEKA CORP	JPY	1 727 441 690	1.39	207 100 MEGACHIPS CORP	JPY	1 292 499 058	1.04
71 500 AIMECHATEC LTD	JPY	213 660 488	0.17	335 000 MEIDENSHA CORP	JPY	1 448 273 319	1.16
110 500 ANRITSU CORP	JPY	154 035 990	0.12	582 000 MEIKO ELECTRONICS CO LTD	JPY	5 263 521 533	4.22
622 500 AOYAMA TRADING CO LTD	JPY	1 397 706 741	1.12	330 000 MEITEC GROUP HOLDINGS INC	JPY	970 343 346	0.78
189 000 BELC CO LTD	JPY	1 261 869 470	1.01	315 000 METAWATER CO LTD	JPY	568 609 140	0.46
40 000 CAPCOM CO LTD	JPY	137 621 648	0.11	177 000 MITSUI-SOKO HOLDINGS CO LTD	JPY	1 309 855 972	1.05
132 000 CHINO CORP	JPY	296 648 422	0.24	632 500 MIZUHO LEASING CO LTD	JPY	663 868 998	0.53
800 000 CHUGOKU MARINE PAINTS LTD	JPY	1 882 211 909	1.51	288 000 MODEC INC	JPY	950 278 727	0.76
940 000 CITIZEN WATCH CO LTD	JPY	871 935 351	0.70	306 000 MONOGATARI CORP	JPY	1 055 320 527	0.85
257 500 CKD CORP	JPY	649 005 200	0.52	824 000 MUSASHI SEIMITSU INDUSTRY CO	JPY	3 213 275 377	2.58
1 052 000 COMPUTER ENGINEER & CONSULT	JPY	2 093 752 468	1.68	41 700 NAGANO KEIKI CO LTD	JPY	103 295 164	0.08
132 600 COMTURE CORP	JPY	296 659 321	0.24	675 000 NHK SPRING CO LTD	JPY	1 334 753 775	1.07
90 000 CREDIT SAISON CO LTD	JPY	328 590 989	0.26	165 000 NICHIAS CORP	JPY	915 889 466	0.73
1 130 000 CRESO LTD	JPY	1 370 638 358	1.10	345 000 NIFCO INC/JAPAN	JPY	1 307 874 871	1.05
700 000 DAICEL CORP	JPY	975 747 336	0.78	150 000 NIHON UNISYS LTD	JPY	708 123 481	0.57
350 000 DAI-DAN CO LTD JPY NOM 50	JPY	1 336 554 973	1.07	420 000 NIKKON HOLDINGS CO LTD	JPY	854 179 446	0.69
840 000 DAIDO STEEL CO LTD	JPY	991 703 058	0.80	136 000 NIPPON CARBON CO LTD	JPY	592 995 860	0.48
68 000 DAIKOKUTENBUSSAN CO LTD	JPY	651 109 655	0.52	50 000 NIPPON DRY-CHEMICAL CO LTD	JPY	220 085 523	0.18
148 000 DAISEKI CO LTD	JPY	530 418 364	0.43	148 000 NIPPON SODA CO LTD	JPY	427 551 299	0.34
392 000 DAIWABO HOLDINGS CO LTD	JPY	1 199 462 587	0.96	547 700 NIPPON SYSTEMWARE CO LTD	JPY	1 690 018 030	1.36
1 150 000 DEXERIALS CORP	JPY	2 784 347 636	2.23	1 250 000 NISSUI CORP	JPY	1 117 828 396	0.90
212 500 DIC CORP	JPY	714 999 980	0.57	50 000 NITTO BOSEKI CO LTD	JPY	316 884 106	0.25
205 000 DIGITAL ARTS INC	JPY	1 226 599 923	0.98	349 200 NITTOKU ENGINEERING CO LTD	JPY	713 539 883	0.57
245 000 DIP CORP	JPY	610 591 982	0.49	321 000 NORITAKE CO LTD	JPY	1 264 657 007	1.01
150 000 EBARA CORP	JPY	362 254 051	0.29	55 000 OKUMURA CORP	JPY	214 977 712	0.17
167 800 ESPEC CORP	JPY	449 853 951	0.36	114 100 OPTEX CO LTD	JPY	197 882 459	0.16
235 000 FUJIKURA LTD	JPY	1 517 209 074	1.22	295 000 OSAKA SODA CO LTD	JPY	580 916 387	0.47
275 000 FUKUOKA FINANCIAL GROUP INC	JPY	1 072 539 212	0.86	210 000 PACIFIC INDUSTRIAL CO LTD	JPY	285 136 144	0.23
190 000 FUNAI CONSULTING CO LTD	JPY	451 453 505	0.36	630 000 PAL GROUP HOLDINGS CO LTD	JPY	1 925 486 453	1.54
127 500 FURUYA METAL CO LTD	JPY	457 269 224	0.37	710 000 PARK24 CO LTD	JPY	1 559 318 622	1.25
171 000 FUSO CHEMICAL CO LTD	JPY	603 459 656	0.48	71 600 RIKEN KEIKI CO LTD	JPY	272 317 292	0.22
425 000 FUTURE ARCHITECT	JPY	782 268 780	0.63	1 040 000 ROUND ONE CORP	JPY	1 352 776 694	1.09
742 500 GEO HOLDINGS CORP	JPY	1 213 233 818	0.97	450 000 RYOHIN KEIKAKU CO LTD	JPY	1 618 088 225	1.30
290 000 GS YUASA CORP	JPY	759 237 784	0.61	120 000 SANTEC HOLDINGS CORP	JPY	871 139 459	0.70
1 385 000 GUNMA BANK LTD/THE	JPY	1 463 477 830	1.17	585 000 SEIREN CO LTD	JPY	1 630 166 605	1.31
175 000 GUNZE LTD	JPY	950 069 607	0.76	319 000 SHIBAURA ELECTRONICS CO LTD	JPY	1 044 375 203	0.84
57 500 HIOKI E E CORP	JPY	431 243 663	0.35	202 100 SHIBAURA MECHATRONICS CORP	JPY	1 574 497 075	1.26
188 500 HIRATA CORP	JPY	1 014 941 144	0.81	745 000 SHIN NIPPON BIOMEDICAL LABOR	JPY	1 231 693 526	0.99
440 000 HIROGIN HOLDINGS INC	JPY	506 012 656	0.41	96 600 SINFONIA TECHNOLOGY CO LTD	JPY	607 242 344	0.49
35 800 ICHIKOH INDUSTRIES LTD	JPY	14 245 433	0.01	213 700 SINKO INDUSTRIES LTD	JPY	271 313 611	0.22
500 000 INFRONEER HOLDINGS INC	JPY	605 928 637	0.49	1 335 000 SKY PERFECT JSAT HOLDINGS	JPY	1 201 395 504	0.96
1 200 000 JAC RECRUITMENT CO LTD	JPY	839 211 612	0.67	420 000 SOHGO SECURITY SERVICES CO	JPY	452 028 892	0.36
800 000 JAPAN LIFELINE CO LTD	JPY	1 098 215 301	0.88	71 700 SUMITOMO BAKELITE CO LTD	JPY	272 953 257	0.22
215 000 JOSHIN DENKI CO LTD	JPY	488 922 088	0.39	830 000 SUMITOMO RIKO COMPANY LTD	JPY	1 340 584 932	1.08
166 600 JSB CO LTD	JPY	453 848 613	0.36	160 000 SUZUKEN COMPANY LIMITED	JPY	753 847 393	0.60
245 000 KANRO INC	JPY	863 075 741	0.69	910 000 TAKASHIMAYA CO LTD	JPY	1 140 147 794	0.91
377 500 KOMEHYO CO LTD	JPY	1 471 629 305	1.18	420 000 TAKUMA CO LTD	JPY	692 814 974	0.56
1 575 000 KONICA MINOLTA INC	JPY	1 030 976 039	0.83	329 600 TAMRON CO LTD	JPY	1 455 713 733	1.17
174 000 KONOSHIMA CHEMICAL CO LTD	JPY	271 815 701	0.22	415 000 TECHNPRO HOLDINGS INC	JPY	1 218 521 140	0.98
464 400 KOSHIDAKA HOLDINGS CO LTD	JPY	522 105 046	0.42	230 000 TEIJIN LTD	JPY	306 268 203	0.25
280 000 KROSAKI HARIMA CORP	JPY	709 571 565	0.57	101 200 TOHO CO LTD	JPY	299 696 409	0.24
45 000 KURITA WATER INDUSTRIES LTD	JPY	246 885 807	0.20	200 200 TOKYO KEIKI INC	JPY	637 712 508	0.51
430 000 KYORITSU MAINTENANCE CO LTD	JPY	1 252 458 045	1.00	295 000 TOKYO TATEMONO CO LTD	JPY	764 421 539	0.61
165 000 KYUSHU RAILWAY COMPANY	JPY	633 065 265	0.51	285 000 TORISHIMA PUMP MFG CO LTD	JPY	676 628 161	0.54
342 500 LINTEC CORP	JPY	1 036 066 669	0.83	118 700 TOTETSU KOGYO CO LTD	JPY	396 058 482	0.32
				390 000 TOWA PHARMACEUTICAL CO LTD	JPY	1 295 155 101	1.04
				8 600 TOYODA GOSEI CO LTD	JPY	23 653 060	0.02

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Japan Small Cap

Securities portfolio at 31/12/2024

Expressed in JPY

Quantity Denomination	Quotation currency	Market value	% of net assets
267 600 TRANSACTION CO LTD	JPY	555 412 593	0.45
132 500 TRANCOSMOS INC	JPY	440 955 662	0.35
367 500 USEN-NEXT HOLDINGS CO LTD	JPY	635 013 079	0.51
107 000 VISION INC/TOKYO JAPAN	JPY	135 877 208	0.11
120 000 WORLD CO LTD	JPY	299 683 182	0.24
630 000 WORLD HOLDINGS CO LTD	JPY	1 239 076 180	0.99
460 000 YAKUODO HOLDINGS CO LTD	JPY	932 920 843	0.75
475 000 YAMAICHI ELECTRONICS CO LTD	JPY	1 079 246 547	0.87
147 800 YAMAMI CO	JPY	542 160 896	0.43
245 000 YOKOHAMA RUBBER CO LTD	JPY	827 100 777	0.66
78 500 YURTEC CORP	JPY	121 345 013	0.10
445 000 ZACROS CORP	JPY	1 895 314 738	1.52
Total securities portfolio		117 401 485 054	94.18

BNP PARIBAS FUNDS Local Emerging Bond

Securities portfolio at 31/12/2024

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
Bonds									
<i>Malaysia</i>					<i>Indonesia</i>				
12 100 000	MALAYSIA INVEST 3.422% 20-30/09/2027	MYR	2 704 667	1.53	14 350 000 000	INDONESIA GOVERNMENT 6.125% 12-15/05/2028	IDR	867 740	0.49
1 930 000	MALAYSIA INVEST 3.447% 21-15/07/2036	MYR	412 371	0.23	39 674 000 000	INDONESIA GOVERNMENT 6.375% 21-15/04/2032	IDR	2 371 418	1.34
4 060 000	MALAYSIA INVEST 3.465% 20-15/10/2030	MYR	895 894	0.51	58 250 000 000	INDONESIA GOVERNMENT 6.500% 20-15/02/2031	IDR	3 519 682	2.00
7 800 000	MALAYSIA INVEST 4.070% 16-30/09/2026	MYR	1 765 832	1.00	8 300 000 000	INDONESIA GOVERNMENT 6.875% 23-15/04/2029	IDR	512 795	0.29
1 000 000	MALAYSIA INVEST 4.119% 19-30/11/2034	MYR	228 849	0.13	4 865 000 000	INDONESIA GOVERNMENT 7.000% 22-15/02/2033	IDR	301 929	0.17
4 000 000	MALAYSIA INVEST 4.193% 22-07/10/2032	MYR	917 542	0.52	13 590 000 000	INDONESIA GOVERNMENT 7.125% 21-15/06/2042	IDR	844 007	0.48
4 750 000	MALAYSIA INVEST 5.357% 22-15/05/2052	MYR	1 262 531	0.72	1 450 000 000	INDONESIA GOVERNMENT 7.125% 22-15/06/2043	IDR	90 045	0.05
4 000 000	MALAYSIAN GOVERNMENT 2.632% 20-15/04/2031	MYR	838 553	0.48	770 000 000	INDONESIA GOVERNMENT 7.375% 17-15/05/2048	IDR	48 847	0.03
4 320 000	MALAYSIAN GOVERNMENT 3.733% 13-15/06/2028	MYR	971 430	0.55	15 670 000 000	INDONESIA GOVERNMENT 7.500% 16-15/08/2032	IDR	996 357	0.56
4 770 000	MALAYSIAN GOVERNMENT 3.828% 19-05/07/2034	MYR	1 067 287	0.60	12 105 000 000	INDONESIA GOVERNMENT 7.500% 17-15/05/2038	IDR	774 276	0.44
8 700 000	MALAYSIAN GOVERNMENT 3.885% 19-15/08/2029	MYR	1 967 637	1.12	9 200 000 000	INDONESIA GOVERNMENT 7.500% 19-15/04/2040	IDR	591 595	0.34
6 220 000	MALAYSIAN GOVERNMENT 4.065% 20-15/06/2050	MYR	1 372 264	0.78	7 600 000 000	INDONESIA GOVERNMENT 7.500% 19-15/06/2035	IDR	485 923	0.28
1 640 000	MALAYSIAN GOVERNMENT 4.642% 18-07/11/2033	MYR	388 772	0.22	8 560 000 000	INDONESIA GOVERNMENT 8.250% 11-15/06/2032	IDR	566 556	0.32
9 370 000	MALAYSIAN GOVERNMENT 4.762% 17-07/04/2037	MYR	2 261 640	1.28	7 380 000 000	INDONESIA GOVERNMENT 8.250% 15-15/05/2036	IDR	498 681	0.28
2 300 000	MALAYSIAN GOVERNMENT 4.893% 18-08/06/2038	MYR	563 510	0.32	28 780 000 000	INDONESIA GOVERNMENT 8.375% 13-15/03/2034	IDR	1 941 769	1.10
<i>United States of America</i>					12 900 000 000	INDONESIA GOVERNMENT 8.375% 19-15/04/2039	IDR	889 078	0.50
20 630 000	INT BANK RECON&DEV 0.000% 23-10/11/2038	BRL	633 805	0.36	<i>South Africa</i>				
20 000 000	INT BK RECON&DEV 0.000% 15-29/05/2035	ZAR	398 603	0.23	25 650 000	DEV BANK S. AFRICA 0.000% 97-31/12/2027	ZAR	993 322	0.56
24 000 000	INT BK RECON&DEV 0.000% 17-13/03/2027	MXN	934 743	0.53	34 480 000	REPUBLIC OF SOUTH AFRICA 7.000% 10-26/02/2031	ZAR	1 622 834	0.92
13 000 000	INT BK RECON&DEV 0.000% 22-26/05/2037	BRL	467 411	0.26	47 760 000	REPUBLIC OF SOUTH AFRICA 8.250% 13-31/03/2032	ZAR	2 342 579	1.33
7 000 000	INT BK RECON&DEV 0.000% 23-08/02/2038	BRL	229 603	0.13	37 100 000	REPUBLIC OF SOUTH AFRICA 8.500% 13-31/01/2037	ZAR	1 667 665	0.95
31 000 000 000	INT BK RECON&DEV 5.350% 22-09/02/2029	IDR	1 817 964	1.03	85 800 000	REPUBLIC OF SOUTH AFRICA 8.750% 14-31/01/2044	ZAR	3 687 215	2.08
30 700 000 000	INT BK RECON&DEV 6.250% 23-12/01/2028	IDR	1 879 452	1.07	23 300 000	REPUBLIC OF SOUTH AFRICA 8.875% 15-28/02/2035	ZAR	1 123 388	0.64
85 000 000	INT BK RECON&DEV 6.500% 23-17/04/2030	INR	961 857	0.55	32 900 000	REPUBLIC OF SOUTH AFRICA 9.000% 15-31/01/2040	ZAR	1 484 199	0.84
78 000 000	INTERAMER DEV BANK 7.000% 23-08/08/2033	INR	905 394	0.51	<i>Thailand</i>				
80 000 000	INTERAMER DEV BANK 7.000% 23-17/04/2033	INR	929 278	0.53	38 600 000	THAILAND GOVERNMENT 1.600% 19-17/12/2029	THB	1 103 602	0.63
80 000 000	INTERAMER DEV BANK 7.000% 24-25/01/2029	INR	928 076	0.53	62 000 000	THAILAND GOVERNMENT 2.400% 23-17/03/2029	THB	1 838 998	1.04
83 000 000	INTERAMER DEV BANK 7.350% 23-06/10/2030	INR	976 907	0.55	8 265 000	THAILAND GOVERNMENT 2.875% 16-17/06/2046	THB	248 253	0.14
46 200 000	INTERNATIONAL FINANCE CORP 0.000% 17-20/01/2037	MXN	699 070	0.40	41 847 000	THAILAND GOVERNMENT 3.300% 18-17/06/2038	THB	1 339 547	0.76
43 100 000	INTERNATIONAL FINANCE CORP 0.000% 17-21/11/2047	MXN	220 702	0.13	30 260 000	THAILAND GOVERNMENT 3.350% 22-17/06/2033	THB	962 161	0.55
25 000 000	INTERNATIONAL FINANCE CORP 0.000% 18-22/02/2038	MXN	337 377	0.19	41 678 000	THAILAND GOVERNMENT 3.390% 22-17/06/2037	THB	1 345 628	0.76
88 000 000	INTERNATIONAL FINANCE CORP 0.000% 18-23/03/2038	MXN	1 172 506	0.66	14 730 000	THAILAND GOVERNMENT 3.600% 17-17/06/2067	THB	491 000	0.28
3 500 000	INTERNATIONAL FINANCE CORP 0.000% 21-25/02/2041	BRL	81 695	0.05	27 010 000	THAILAND GOVERNMENT 3.775% 12-25/06/2032	THB	875 934	0.50
97 000 000	INTERNATIONAL FINANCE CORP 0.000% 22-07/11/2047	MXN	518 634	0.29	13 900 000	THAILAND GOVERNMENT 4.000% 15-17/06/2066	THB	499 618	0.28
3 000 000 000	INTERNATIONAL FINANCE CORP 0.000% 23-01/02/2038	COP	174 796	0.10	5 470 000	THAILAND GOVERNMENT 4.850% 11-17/06/2061	THB	225 025	0.13
1 640 000 000	INTERNATIONAL FINANCE CORP 0.000% 23-16/08/2028	COP	259 948	0.15	59 940 000	THAILAND GOVERNMENT 4.875% 09-22/06/2029	THB	1 963 544	1.11
25 000 000	INTERNATIONAL FINANCE CORP 7.000% 17-20/07/2027	MXN	1 130 622	0.64	<i>Brazil</i>				
12 000 000	INTERNATIONAL FINANCE CORP 7.750% 18-18/01/2030	MXN	536 898	0.30	15 290 000	BRAZIL NTN-F 10.000% 16-01/01/2027	BRL	2 245 810	1.27
					33 840 000	BRAZIL NTN-F 10.000% 18-01/01/2029	BRL	4 603 285	2.60
					8 200 000	BRAZIL NTN-F 10.000% 20-01/01/2031	BRL	1 057 484	0.60
					5 400 000	BRAZIL NTN-F 10.000% 22-01/01/2033	BRL	671 572	0.38
					2 000 000	BRAZIL NTN-F 10.000% 24-01/01/2035	BRL	242 728	0.14
					8 000 000	BRAZIL-LTN 0.000% 22-01/01/2026	BRL	1 120 974	0.64

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Local Emerging Bond

Securities portfolio at 31/12/2024

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Mexico</i>		<i>8 875 108</i>	<i>5.03</i>					
15 490 000	AMERICA MOVIL SA 10.300% 24-30/01/2034	MXN	703 998	0.40	1 500 000	ROMANIA 7.350% 23-28/04/2031	RON	311 761	0.18
42 390 000	AMERICA MOVIL SA 9.500% 23-27/01/2031	MXN	1 914 045	1.08	1 800 000	ROMANIA 8.000% 23-29/04/2030	RON	385 587	0.22
24 000 000	COMISION FEDERAL 8.180% 17-23/12/2027	MXN	1 058 907	0.60	1 850 000	ROMANIA 8.250% 22-29/09/2032	RON	405 116	0.23
12 900 000	MEXICAN BONOS 7.500% 22-26/05/2033	MXN	525 928	0.30	1 400 000	ROMANIA GOVERNMENT 7.900% 23-24/02/2038	RON	301 582	0.17
20 000 000	MEXICAN BONOS 7.750% 12-13/11/2042	MXN	736 906	0.42		<i>Poland</i>		<i>4 374 089</i>	<i>2.48</i>
14 700 000	MEXICAN BONOS 7.750% 14-23/11/2034	MXN	591 349	0.34	9 660 000	POLAND GOVERNMENT BOND 1.750% 21-25/04/2032	PLN	1 788 361	1.01
14 000 000	MEXICAN BONOS 8.000% 17-07/11/2047	MXN	516 458	0.29	2 000 000	POLAND GOVERNMENT BOND 5.000% 24-25/10/2034	PLN	452 422	0.26
17 000 000	MEXICAN BONOS 8.000% 22-31/07/2053	MXN	616 138	0.35	1 950 000	POLAND GOVERNMENT BOND 5.750% 08-25/04/2029	PLN	474 369	0.27
48 500 000	MEXICAN BONOS 8.500% 09-31/05/2029	MXN	2 211 379	1.25	4 700 000	POLAND GOVERNMENT BOND 6.000% 22-25/10/2033	PLN	1 148 174	0.65
	<i>Peru</i>				1 980 000	POLAND GOVERNMENT BOND 7.500% 22-25/07/2028	PLN	510 763	0.29
10 639 000	PERU B SOBERANO 5.400% 19-12/08/2034	PEN	2 582 772	1.46		<i>Colombia</i>		<i>4 203 925</i>	<i>2.38</i>
1 300 000	REPUBLIC OF PERU 5.350% 19-12/08/2040	PEN	290 836	0.16	670 000 000	COLOMBIA TES 13.250% 23-09/02/2033	COP	163 685	0.09
3 630 000	REPUBLIC OF PERU 5.400% 19-12/08/2034	PEN	881 235	0.50	4 584 800 000	COLOMBIA TES 7.000% 17-30/06/2032	COP	807 919	0.46
4 200 000	REPUBLIC OF PERU 6.150% 17-12/08/2032	PEN	1 108 306	0.63	1 532 300 000	COLOMBIA TES 7.000% 21-26/03/2031	COP	282 315	0.16
2 330 000	REPUBLIC OF PERU 6.900% 07-12/08/2037	PEN	616 040	0.35	6 965 000 000	COLOMBIA TES 7.250% 19-18/10/2034	COP	1 164 455	0.66
8 870 000	REPUBLIC OF PERU 7.600% 24-12/08/2039	PEN	2 475 457	1.40	3 965 000 000	COLOMBIA TES 7.250% 20-26/10/2050	COP	531 099	0.30
	<i>Czech Republic</i>		<i>6 828 975</i>	<i>3.88</i>	7 200 000 000	COLOMBIA TES 9.250% 22-28/05/2042	COP	1 254 452	0.71
22 200 000	CZECH REPUBLIC 0.950% 15-15/05/2030	CZK	784 369	0.44		<i>Egypt</i>		<i>3 680 742</i>	<i>2.09</i>
37 700 000	CZECH REPUBLIC 1.200% 20-13/03/2031	CZK	1 316 500	0.75	184 600 000	EGYPT GOVERNMENT BOND 25.318% 24-13/08/2027	EGP	3 680 742	2.09
17 000 000	CZECH REPUBLIC 1.750% 21-23/06/2032	CZK	598 052	0.34		<i>India</i>		<i>3 524 738</i>	<i>2.00</i>
55 000 000	CZECH REPUBLIC 2.000% 17-13/10/2033	CZK	1 904 102	1.08	31 900 000	INDIA GOVERNMENT BOND 6.760% 21-22/02/2061	INR	357 093	0.20
28 200 000	CZECH REPUBLIC 2.750% 18-23/07/2029	CZK	1 105 910	0.63	35 300 000	INDIA GOVERNMENT BOND 6.990% 21-15/12/2051	INR	408 995	0.23
2 600 000	CZECH REPUBLIC 3.500% 22-30/05/2035	CZK	100 433	0.06	33 300 000	INDIA GOVERNMENT BOND 7.060% 16-10/10/2046	INR	390 901	0.22
15 500 000	CZECH REPUBLIC 4.200% 06-04/12/2036	CZK	632 560	0.36	42 760 000	INDIA GOVERNMENT BOND 7.180% 23-24/07/2037	INR	511 440	0.29
3 800 000	CZECH REPUBLIC 4.850% 07-26/11/2057	CZK	162 407	0.09	26 000 000	INDIA GOVERNMENT BOND 7.250% 23-12/06/2063	INR	310 784	0.18
5 190 000	CZECH REPUBLIC 4.900% 23-14/04/2034	CZK	224 642	0.13	49 600 000	INDIA GOVERNMENT BOND 7.300% 23-19/06/2053	INR	598 726	0.34
	<i>Luxembourg</i>		<i>6 738 907</i>	<i>3.82</i>	27 000 000	INDIA GOVERNMENT BOND 7.360% 22-12/09/2052	INR	327 669	0.19
13 650 000	EUROPEAN INVESTMENT BANK 1.000% 21-25/02/2028	PLN	2 872 174	1.63	50 850 000	INDIA GOVERNMENT BOND 7.410% 22-19/12/2036	INR	619 130	0.35
11 500 000	EUROPEAN INVESTMENT BANK 3.000% 19-25/11/2029	PLN	2 450 556	1.39		<i>Hungary</i>		<i>3 301 523</i>	<i>1.88</i>
77 000 000	EUROPEAN INVESTMENT BANK 6.950% 24-01/03/2029	INR	890 215	0.50	97 800 000	REPUBLIC OF HUNGARY 2.000% 20-23/05/2029	HUF	207 828	0.12
44 000 000	EUROPEAN INVESTMENT BANK 7.400% 23-23/10/2033	INR	525 962	0.30	221 670 000	REPUBLIC OF HUNGARY 2.250% 21-22/06/2034	HUF	395 469	0.22
	<i>United Kingdom</i>		<i>6 405 039</i>	<i>3.63</i>	115 200 000	REPUBLIC OF HUNGARY 3.000% 18-27/10/2038	HUF	190 145	0.11
10 000 000	EURO BANK RECON&DV 0.000% 22-02/02/2032	BRL	670 456	0.38	77 000 000	REPUBLIC OF HUNGARY 3.000% 20-25/04/2041	HUF	119 737	0.07
550 000 000	EURO BANK RECON&DV 0.000% 24-11/07/2036	TRY	1 116 316	0.63	247 760 000	REPUBLIC OF HUNGARY 3.250% 15-22/10/2031	HUF	520 540	0.30
22 000 000	EURO BANK RECON&DV 6.500% 24-03/10/2036	INR	247 306	0.14	212 100 000	REPUBLIC OF HUNGARY 4.750% 22-24/11/2032	HUF	474 644	0.27
24 000 000	EURO BK RECON&DV 15.000% 24-28/02/2025	ZMW	867 095	0.49	548 240 000	REPUBLIC OF HUNGARY 6.750% 11-22/10/2028	HUF	1 393 160	0.79
800 000	EURO BK RECON&DV 20.000% 24-19/03/2025 FLAT	USD	1 004 323	0.57		<i>Chile</i>		<i>2 186 766</i>	<i>1.23</i>
26 250 000 000	EURO BK RECON&DV 6.000% 23-17/01/2030	IDR	1 561 439	0.89	500 000 000	TESORERIA PESOS 4.700% 18-01/09/2030 FLAT	CLP	482 757	0.27
82 000 000	EURO BK RECON&DV 6.750% 24-14/03/2031	INR	938 104	0.53	125 000 000	TESORERIA PESOS 5.000% 15-01/03/2035 FLAT	CLP	119 454	0.07
	<i>Romania</i>		<i>4 823 116</i>	<i>2.73</i>	250 000 000	TESORERIA PESOS 5.100% 19-15/07/2050 FLAT	CLP	243 077	0.14
1 130 000	ROMANIA 4.250% 21-28/04/2036	RON	179 217	0.10	370 000 000	TESORERIA PESOS 5.300% 23-01/11/2037 FLAT	CLP	352 681	0.20
3 950 000	ROMANIA 4.750% 19-11/10/2034	RON	676 164	0.38	270 000 000	TESORERIA PESOS 5.800% 23-01/10/2034 FLAT	CLP	272 784	0.15
3 300 000	ROMANIA 4.850% 21-25/07/2029	RON	624 137	0.35	470 000 000	TESORERIA PESOS 6.000% 23-01/04/2033 FLAT	CLP	483 009	0.27
3 940 000	ROMANIA 5.000% 18-12/02/2029	RON	757 047	0.43	220 000 000	TESORERIA PESOS 6.200% 24-01/10/2040 FLAT	CLP	233 004	0.13
5 890 000	ROMANIA 6.700% 22-25/02/2032	RON	1 182 505	0.67		<i>Kenya</i>		<i>1 994 356</i>	<i>1.13</i>
					198 100 000	KENYA INFRASTRUC 11.750% 19-08/10/2035	KES	1 347 217	0.76
					75 000 000	KENYA INFRASTRUC 17.933% 23-06/05/2030	KES	647 139	0.37

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Local Emerging Bond

Securities portfolio at 31/12/2024

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Ivory Coast</i>		<i>1 262 581</i>	<i>0.72</i>
10 000 000	AFRICAN DEV BANK 0.000% 17-09/02/2032	MXN	245 326	0.14
17 300 000 000	AFRICAN DEV BANK 6.640% 24-21/06/2034	IDR	1 017 255	0.58
	<i>China</i>		<i>1 130 189</i>	<i>0.64</i>
38 860 000	ASIAN INFRASTRUC 0.000% 24-15/11/2029	TRY	304 083	0.17
55 000 000	ASIAN INFRASTRUC 0.000% 24-21/06/2044	MXN	362 862	0.21
40 000 000	ASIAN INFRASTRUC 7.000% 24-01/03/2029	INR	463 244	0.26
	<i>Philippines</i>		<i>1 029 102</i>	<i>0.58</i>
4 500 000 000	ASIAN DEV BANK 10.120% 23-31/08/2028	COP	1 029 102	0.58
	<i>France</i>		<i>945 066</i>	<i>0.54</i>
35 000 000	AGENCE FRANCAISE 35.000% 24-16/01/2028	TRY	945 066	0.54
	<i>Turkey</i>		<i>596 573</i>	<i>0.34</i>
21 700 000	REPUBLIC OF TURKEY 26.200% 23-05/10/2033	TRY	596 573	0.34
	<i>Serbia</i>		<i>474 443</i>	<i>0.27</i>
28 360 000	SERBIA T-BONDS 4.500% 20-20/08/2032	RSD	244 727	0.14
24 700 000	SERBIA T-BONDS 5.875% 18-08/02/2028	RSD	229 716	0.13
	<i>Uruguay</i>		<i>382 561</i>	<i>0.22</i>
17 100 000	URUGUAY 8.500% 17-15/03/2028	UYU	382 561	0.22
	<i>Dominican Republic</i>		<i>332 004</i>	<i>0.19</i>
18 350 000	DOMINICAN REPUBLIC 11.250% 23-15/09/2035	DOP	332 004	0.19
	<i>Russia</i>		<i>0</i>	<i>0.00</i>
54 600 000	RUSSIA-OFZ 7.650% 19-31/12/2049 *	RUB	0	0.00
Shares/Units in investment funds			17 769 503	10.06
	<i>Luxembourg</i>		<i>17 769 503</i>	<i>10.06</i>
13 730.00	BNP PARIBAS FUNDS RMB BOND - X CAP	USD	17 769 502	10.06
0	BNP PARIBAS INSTICASH USD 1D LVNAV - X CAP	USD	1	0.00
Total securities portfolio			171 685 135	97.32

(*) Please refer to Note 25 for more information.

BNP PARIBAS FUNDS Multi-Asset Opportunities

Securities portfolio at 31/12/2024

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
Shares									
<i>United States of America</i>					<i>Ireland</i>				
3 988	ALPHABET INCORPORATED	USD	754 928	0.59	7 651	CRH PLC	USD	707 871	0.56
10 486	AMAZON.COM INCORPORATED	USD	2 300 524	1.81	15 203	EXPERIAN PLC	GBP	655 946	0.52
3 110	AMERICAN EXPRESS CO	USD	923 017	0.73	4 327	TE CONNECTIVITY PLC	USD	618 631	0.49
9 490	AMERICAN HOMES 4 RENT- A	USD	355 116	0.28	1 872	TRANE TECHNOLOGIES PLC	USD	691 423	0.54
10 030	AMERICAN INTERNATIONAL GROUP	USD	730 184	0.57	<i>Japan</i>				
8 024	APPLE INC	USD	2 009 370	1.58	31 500	HITACHI LIMITED	JPY	773 386	0.61
21 333	BAKER HUGHES CO	USD	875 080	0.69	75 500	MITSUBISHI UFJ FINANCIAL GROUP	JPY	877 889	0.69
23 499	BANK OF AMERICA CORPORATION	USD	1 032 781	0.81	39 200	SONY CORP	JPY	830 236	0.65
965	BLACKROCK INC	USD	989 231	0.78	<i>China</i>				
9 490	BOSTON SCIENTIFIC	USD	847 647	0.67	19 500	BYD COMPANY LIMITED - H	HKD	664 369	0.52
12 982	BRISTOL-MYERS SQUIBB CO	USD	734 262	0.58	16 800	TENCENT HOLDINGS LTD	HKD	894 099	0.70
4 720	BROADCOM INC	USD	1 094 285	0.86	4 850	TRIP.COM GROUP LTD	HKD	336 912	0.26
17 123	CORPORATE DEFENSE OFFICE PROPERTIES	USD	529 957	0.42	<i>France</i>				
969	COSTCO WHOLESALE CORPORATION	USD	887 866	0.70	10 001	DANONE	EUR	674 385	0.53
2 112	CURTISS-WRIGHT CORP	USD	749 485	0.59	10 701	TOTAL SA	EUR	591 387	0.47
2 578	EATON CORP PLC	USD	855 561	0.67	<i>Germany</i>				
3 179	ECOLAB INC	USD	744 903	0.59	2 978	CTS EVENTIM AG + CO KGAA	EUR	251 786	0.20
2 569	ELF BEAUTY INC	USD	322 538	0.25	26 364	DEUTSCHE TELEKOM AG - REG	EUR	788 695	0.62
2 227	EVERCORE PARTNERS INC - A	USD	617 302	0.49	<i>Taiwan</i>				
1 850	FIRST SOLAR INC	USD	326 044	0.26	31 000	TAIWAN SEMICONDUCTOR MANUFACTURING COMPANY LTD	TWD	1 015 619	0.80
1 912	GE VERNOVA INC	USD	628 914	0.49	<i>Singapore</i>				
4 060	GENERAL ELECTRIC CO	USD	677 167	0.53	27 780	DBS GROUP HOLDINGS LTD	SGD	891 864	0.70
1 323	INTUIT INC	USD	831 506	0.65	<i>Switzerland</i>				
1 695	INTUITIVE SURGICAL INCORPORATED	USD	884 722	0.70	12 258	COCA-COLA HBC AG-DI	GBP	419 421	0.33
4 636	ITT INC	USD	662 392	0.52	3 972	DSM-FIRMENICH AG	EUR	401 923	0.32
33 155	KEYCORP	USD	568 277	0.45	<i>Canada</i>				
1 959	META PLATFORMS - A	USD	1 147 014	0.90	4 644	WASTE CONNECTIONS INC	USD	796 818	0.63
8 870	METLIFE INC	USD	726 276	0.57	<i>India</i>				
6 939	MICROSOFT CORPORATION	USD	2 924 788	2.30	37 815	BHARTI AIRTEL LTD	INR	701 073	0.55
2 418	NEUROCRINE BIOSCIENCES INC	USD	330 057	0.26	<i>Italy</i>				
16 689	NISOURCE INC	USD	613 488	0.48	16 922	UNICREDIT SPA	EUR	675 063	0.53
20 954	NVIDIA CORPORATION	USD	2 813 913	2.21	<i>Spain</i>				
4 337	PALO ALTO NETWORKS INC	USD	789 161	0.62	40 800	IBERDROLA FINANCE	EUR	561 904	0.44
658	REGENERON PHARMACEUTICALS	USD	468 713	0.37	<i>The Netherlands</i>				
2 915	SALESFORCE.COM INC	USD	974 572	0.77	4 105	YANDEX NV - A	USD	113 709	0.09
7 555	SPRINGWORKS THERAPEUTICS INC	USD	272 962	0.21	<i>Greece</i>				
1 590	THERMO FISHER SCIENTIFIC INC	USD	827 166	0.65	10 900	FF GROUP	EUR	1	0.00
5 802	TJX COMPANIES INCORPORATED	USD	700 940	0.55	<i>Russia</i>				
1 450	TOPBUILD CORP	USD	451 443	0.36	50 724	ALROSA PJSC *	RUB	0	0.00
3 780	UNITED CONTINENTAL HOLDINGS	USD	367 038	0.29	19 865	ETALON GROUP-GDR REGS - W/I *	USD	0	0.00
1 543	VERTEX PHARMACEUTICALS INCORPORATED	USD	621 366	0.49	3 969	GAZPROM NEFT - ADR *	USD	0	0.00
3 484	VISA INCORPORATED - A	USD	1 101 083	0.87	566 039	INTER RAO UES PJSC *	RUB	0	0.00
10 687	WALMART INCORPORATED	USD	965 570	0.76	824	MAGNIT PJSC *	RUB	0	0.00
5 280	WALT DISNEY COMPANY	USD	587 928	0.46	53 200	MMC NORILSK NICKEL PJSC *	RUB	0	0.00
<i>United Kingdom</i>					752	NOVATEK PJSC-SPONS GDR REG S *	USD	0	0.00
26 833	ANTOFAGASTA PLC	GBP	534 338	0.42	3 812	OZON HOLDINGS PLC - ADR *	USD	0	0.00
5 346	ASTRAZENECA PLC	GBP	700 878	0.55	58 550	RENAISSANCE INSURANCE GROUP *	RUB	0	0.00
43 637	BAE SYSTEMS PLC	GBP	627 676	0.49	92 682	SBERBANK OF RUSSIA PJSC *	RUB	0	0.00
30 941	HOWDEN JOINERY GROUP PLC	GBP	307 490	0.24	110 819	SISTEMA PJSC *	RUB	0	0.00
140 222	NATWEST GROUP	GBP	706 155	0.56	115 686	SURGUTNEFTGAS-PREFERENCE *	RUB	0	0.00
					29 277	TATNEFT PJSC *	RUB	0	0.00
					10 015	VTB BANK PJSC *	RUB	0	0.00
					3 478	X 5 RETAIL GROUP NV-REGS GDR *	RUB	0	0.00

(*) Please refer to Note 25 for more information.

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Multi-Asset Opportunities

Securities portfolio at 31/12/2024

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Bonds				24 621 292	19.37				
<i>United States of America</i>				<i>15 057 048</i>	<i>11.85</i>				
100 000	ABBVIE INCORPORATED 5.400% 24-15/03/2054	USD	96 354	0.08	80 000	GENERAL MOTORS FINANCE 6.100% 23-07/01/2034	USD	81 234	0.06
50 000	ALEXANDRIA REAL 5.150% 23-15/04/2053	USD	44 537	0.04	45 000	GILEAD SCIENCES 5.500% 24-15/11/2054	USD	43 838	0.03
150 000	ALLSTATE CORPORATION 1.450% 20-15/12/2030	USD	121 897	0.10	100 000	HCA INC 5.600% 24-01/04/2034	USD	98 603	0.08
55 000	AMERICAN HOMES 4 5.250% 24-15/03/2035	USD	53 497	0.04	50 000	HCA INC 6.000% 24-01/04/2054	USD	47 601	0.04
120 000	AMERICAN INTERNATIONAL 5.125% 23-27/03/2033	USD	118 628	0.09	250 000	HFC PRESTIGE 4.750% 21-15/01/2029	USD	238 422	0.19
120 000	AMERICAN TOWER 5.400% 24-31/01/2035	USD	118 778	0.09	60 000	HOME DEPOT INC 4.950% 24-25/06/2034	USD	59 137	0.05
60 000	AMERICAN WATER 5.450% 24-01/03/2054	USD	57 256	0.05	80 000	HOME DEPOT INC 5.300% 24-25/06/2054	USD	76 479	0.06
93 000	ANHEUSER-BUSCH 4.900% 19-01/02/2046	USD	84 705	0.07	50 000	INTUIT INC 5.500% 23-15/09/2053	USD	49 072	0.04
200 000	AON CORP 2.800% 20-15/05/2030	USD	178 092	0.14	150 000	JOHNSON CONTROLS 4.900% 22-01/12/2032	USD	146 086	0.11
150 000	AON NORTH AMER 5.450% 24-01/03/2034	USD	149 848	0.12	50 000	KEURIG DR PEPPER 4.500% 22-15/04/2052	USD	41 019	0.03
150 000	ASHTREAD CAPITAL 4.250% 19-01/11/2029	USD	142 330	0.11	100 000	LABORATORY CORP 4.800% 24-01/10/2034	USD	94 892	0.07
100 000	ASTRAZENECA FIN 5.000% 24-26/02/2034	USD	98 940	0.08	100 000	LOWES COMPANIES INC 5.750% 23-01/07/2053	USD	97 872	0.08
100 000	AT&T INC 3.500% 21-15/09/2053	USD	67 466	0.05	100 000	MARRIOTT INTERNATIONAL 5.350% 24-15/03/2035	USD	98 608	0.08
100 000	AT&T INC 4.500% 15-15/05/2035	USD	92 781	0.07	50 000	MARSH & MCLENNAN 5.700% 23-15/09/2053	USD	49 957	0.04
90 000	BRISTOL-MYERS 5.550% 24-22/02/2054	USD	87 506	0.07	220 000	MCCORMICK 4.700% 24-15/10/2034	USD	207 161	0.16
100 000	BROADCOM INC 2.600% 21-15/02/2033	USD	82 765	0.07	75 000	MCDONALDS CORP 4.450% 17-01/03/2047	USD	62 934	0.05
60 000	CAMPBELL SOUP CO 5.250% 24-13/10/2054	USD	54 276	0.04	100 000	MICRON TECH 5.875% 23-09/02/2033	USD	102 370	0.08
100 000	CAMPBELL SOUP CO 5.400% 24-21/03/2034	USD	99 548	0.08	120 000	MOODYS CORP 5.000% 24-05/08/2034	USD	117 344	0.09
100 000	CARRIER GLOBAL 5.900% 24-15/03/2034	USD	103 515	0.08	100 000	MOSAIC CO 5.450% 13-15/11/2033	USD	99 017	0.08
100 000	CHARTER COMM OPT 6.100% 24-01/06/2029	USD	102 136	0.08	50 000	NASDAQ INC 5.950% 23-15/08/2053	USD	50 427	0.04
65 000	CHARTER COMMUNICATIONS OPERATION 5.375% 17-01/05/2047	USD	53 126	0.04	50 000	NETFLIX INC 4.900% 24-15/08/2034	USD	48 957	0.04
160 000	CHUBB INA HOLDINGS 5.000% 24-15/03/2034	USD	158 035	0.12	80 000	NETFLIX INC 5.400% 24-15/08/2054	USD	77 998	0.06
60 000	CISCO SYSTEMS 5.300% 24-26/02/2054	USD	58 236	0.05	150 000	NEWMNT / NEWCRST 5.350% 24-15/03/2034	USD	149 359	0.12
110 000	CNH INDUSTRIAL 5.100% 24-20/04/2029	USD	110 057	0.09	50 000	NEXTERA ENERGY 5.250% 23-28/02/2053	USD	45 932	0.04
50 000	COMCAST CORP 5.350% 23-15/05/2053	USD	46 185	0.04	50 000	NOVARTIS CAPITAL 4.700% 24-18/09/2054	USD	43 977	0.03
100 000	COTY INC 5.750% 23-15/09/2028	EUR	107 817	0.08	200 000	OMEGA HEALTHCARE 3.375% 20-01/02/2031	USD	177 465	0.14
100 000	CRH AMERICA FIN 5.400% 24-21/05/2034	USD	100 079	0.08	100 000	ORACLE CORP 4.700% 24-27/09/2034	USD	94 844	0.07
28 000	CSX CORP 4.900% 24-15/03/2055	USD	25 029	0.02	75 000	ORACLE CORP 5.375% 24-27/09/2054	USD	68 973	0.05
50 000	CVS HEALTH CORP 5.400% 24-01/06/2029	USD	49 947	0.04	30 000	PAYPAL HOLDING 5.500% 24-01/06/2054	USD	29 201	0.02
30 000	CVS HEALTH CORP 5.700% 24-01/06/2034	USD	29 506	0.02	50 000	PEPSICO INC 5.250% 24-17/07/2054	USD	48 181	0.04
10 000	CVS HEALTH CORP 6.050% 24-01/06/2054	USD	9 383	0.01	100 000	PRINCIPAL FINL 5.500% 23-15/03/2053	USD	95 246	0.07
220 000	DELTA AIR LINES 3.750% 19-28/10/2029	USD	205 490	0.16	50 000	PROLOGIS LP 5.000% 24-31/01/2035	USD	48 698	0.04
80 000	DUKE ENERGY COR 5.800% 24-15/06/2054	USD	77 880	0.06	300 000	PROLOGIS LP 5.250% 22-15/01/2031	CAD	220 465	0.17
100 000	EASTMAN CHEMICAL 5.625% 24-20/02/2034	USD	99 959	0.08	25 000	QUALCOMM INC 6.000% 22-20/05/2053	USD	26 144	0.02
15 000	ELEVANCE HEALTH 4.750% 24-15/02/2030	USD	14 805	0.01	150 000	REALTY INCOME 5.125% 24-15/02/2034	USD	147 082	0.12
37 000	ELEVANCE HEALTH 5.200% 24-15/02/2035	USD	36 140	0.03	100 000	ROCHE HOLDINGS INC 5.218% 24-08/03/2054	USD	95 712	0.08
21 000	ELEVANCE HEALTH 5.700% 24-15/02/2055	USD	20 236	0.02	140 000	SIMON PROP GP LP 4.750% 24-26/09/2034	USD	132 787	0.10
50 000	ELI LILLY & CO 5.000% 24-09/02/2054	USD	45 997	0.04	100 000	STATE ST BANK & TR 4.782% 24-23/11/2029	USD	99 554	0.08
100 000	EQUINIX EU 2 FIN 5.500% 24-15/06/2034	USD	100 320	0.08	200 000	TERRAFORM POWER 5.000% 17-31/01/2028	USD	192 513	0.15
180 000	ESSEX PORTFOLIO 5.500% 24-01/04/2034	USD	179 843	0.14	90 000	THE JM SMUCKER COMPANY 6.200% 23-15/11/2033	USD	94 904	0.07
200 000	FISERV INC 5.150% 24-12/08/2034	USD	195 651	0.15	50 000	THE JM SMUCKER COMPANY 6.500% 23-15/11/2053	USD	53 617	0.04
150 000	FORD MOTOR CREDIT 5.303% 24-06/09/2029	USD	146 519	0.12	130 000	T-MOBILE USA INC 5.250% 24-15/06/2055	USD	118 319	0.09
50 000	FORD MOTOR CREDIT 6.125% 24-08/03/2034	USD	48 913	0.04	100 000	UBER TECHNOLOGIE 4.800% 24-15/09/2034	USD	95 423	0.08
80 000	GENERAL MOTORS FINANCE 5.600% 24-18/06/2031	USD	80 212	0.06	100 000	UNION PACIFIC CORPORATION 3.500% 22-14/02/2053	USD	70 226	0.06
					40 000	UNITED PARCEL 5.500% 24-22/05/2054	USD	39 104	0.03
					70 000	UNITEDHEALTH GROUP 5.625% 24-15/07/2054	USD	67 901	0.05
					8 050 508	US TREASURY INFL IX N/B 0.750% 12-15/02/2042	USD	6 177 191	4.85
					130 000	VERISK ANALYTICS 5.250% 24-05/06/2034	USD	128 498	0.10
					25 000	VERIZON COMM INC 4.050% 21-22/03/2051	CAD	14 779	0.01

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Multi-Asset Opportunities

Securities portfolio at 31/12/2024

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
100 000	VERIZON COMMUNICATIONS INC 2.550% 21-21/03/2031	USD	86 215	0.07		<i>The Netherlands</i>		107 776	0.08
50 000	VERIZON COMMUNICATIONS INC 5.500% 24-23/02/2054	USD	47 788	0.04	100 000	TEVA PHARMACEUTICAL 7.875% 23-15/09/2029	USD	107 776	0.08
200 000	WALT DISNEY CO 3.500% 20-13/05/2040	USD	160 214	0.13		<i>Singapore</i>		91 753	0.07
100 000	WARNERMEDIA HOLDING 4.279% 23-15/03/2032	USD	88 211	0.07	100 000	PFIZER INVESTMENT 5.340% 23-19/05/2063	USD	91 753	0.07
50 000	WASTE MANAGEMENT 4.950% 24-15/03/2035	USD	48 702	0.04		<i>Russia</i>		0	0.00
20 000	WASTE MANAGEMENT 5.350% 24-15/10/2054	USD	19 265	0.02	1 300 000	RUSSIA-OFZ 7.250% 18-31/12/2049 *	RUB	0	0.00
100 000	WELLTOWER INC 2.750% 20-15/01/2031	USD	87 310	0.07		Floating rate bonds		9 021 156	7.10
	<i>South Africa</i>		5 177 253	4.06		<i>United States of America</i>		3 564 439	2.80
110 000 000	REPUBLIC OF SOUTH AFRICA 7.000% 10-26/02/2031	ZAR	5 177 253	4.06	35 000	ALLY FINANCIAL 24-17/01/2040 FRN	USD	33 863	0.03
	<i>United Kingdom</i>		940 894	0.75	100 000	BANK OF AMERICA CORPORATION 24-15/08/2035 FRN	USD	97 407	0.08
200 000	ANGLO AMERICAN 3.875% 22-16/03/2029	USD	189 188	0.15	150 000	BANK OF NY MELLO 22-13/06/2033 FRN	USD	141 469	0.11
200 000	BAA FUNDING LTD 4.625% 13-31/10/2046	GBP	206 064	0.16	80 000	BANK OF NY MELLO 24-20/11/2035 FRN	USD	79 595	0.06
200 000	EASYJET PLC 3.750% 24-20/03/2031	EUR	210 204	0.17	600 000	CAPITAL ONE FINANCIAL 22-10/05/2028 FRN	USD	597 244	0.47
200 000	NATIONAL GRID ELECT 5.221% 22-16/09/2031	CAD	147 466	0.12	70 000	CAPITAL ONE FINANCIAL 24-01/02/2035 FRN	USD	71 142	0.06
200 000	SCOTTISH HYDRO 2.250% 19-27/09/2035	GBP	187 972	0.15	100 000	CHARLES SCHWAB 23-24/08/2034 FRN	USD	104 954	0.08
	<i>Italy</i>		816 913	0.65	200 000	CITIGROUP INC 19-20/03/2030 FRN	USD	190 723	0.15
200 000	ASSICURAZIONI 5.272% 23-12/09/2033	EUR	227 642	0.18	130 000	CITIGROUP INC 24-19/09/2039 FRN	USD	123 771	0.10
100 000	ENI SPA 5.500% 24-15/05/2034	USD	98 950	0.08	170 000	CITIZENS FINANCE GROUP 24-23/07/2032 FRN	USD	171 505	0.13
60 000	INTESA SANPAOLO 6.625% 23-20/06/2033	USD	62 637	0.05	60 000	CVS HEALTH CORP 24-10/12/2054 FRN	USD	58 818	0.05
100 000	OPTICS BIDCO SP 6.875% 24-15/02/2028	EUR	112 499	0.09	80 000	DEUTSCHE BANK NY 23-10/02/2034 FRN	USD	82 461	0.06
300 000	TERNA RETE 3.500% 24-17/01/2031	EUR	315 185	0.25	80 000	DOMINION ENERGY 24-15/05/2055 FRN	USD	81 427	0.06
	<i>France</i>		658 348	0.52	150 000	DUKE ENERGY COR 24-01/09/2054 FRN	USD	152 191	0.12
100 000	COVIVIO 4.625% 23-05/06/2032	EUR	109 838	0.09	80 000	ENTERPRISE PRODU 18-15/02/2078 FRN	USD	76 426	0.06
100 000	ENGIE 5.625% 24-10/04/2034	USD	100 064	0.08	200 000	FIFTH THIRD BANC 24-06/09/2030 FRN	USD	197 000	0.15
25 000	ENGIE 5.875% 24-10/04/2054	USD	24 428	0.02	210 000	GOLDMAN SACHS GROUP 24-23/10/2030 FRN	USD	205 063	0.16
200 000	RCI BANQUE 3.875% 24-12/01/2029	EUR	209 697	0.16	100 000	GOLDMAN SACHS GROUP 24-23/10/2035 FRN	USD	95 849	0.08
200 000	URW 4.125% 23-11/12/2030	EUR	214 321	0.17	50 000	HUNTINGTON BANC 24-18/11/2039 FRN	USD	49 974	0.04
	<i>Germany</i>		496 721	0.39	200 000	JPMORGAN CHASE 18-23/07/2029 FRN	USD	194 778	0.15
200 000	VOLKSWAGEN LEASING 3.875% 24-11/10/2028	EUR	210 135	0.17	150 000	JPMORGAN CHASE 24-22/10/2035 FRN	USD	144 566	0.11
200 000	VONOVIA SE 0.750% 21-01/09/2032	EUR	167 035	0.13	150 000	MORGAN STANLEY 24-07/02/2039 FRN	USD	150 341	0.12
100 000	VONOVIA SE 5.500% 24-18/01/2036	GBP	119 551	0.09	60 000	MORGAN STANLEY 24-19/11/2055 FRN	USD	57 910	0.05
	<i>Jersey Island</i>		440 042	0.35	100 000	NEXTERA ENERGY 24-15/06/2054 FRN	USD	102 638	0.08
400 000	GATWICK FND LTD 2.500% 21-15/04/2030	GBP	440 042	0.35	100 000	TRUIST FINANCIAL 24-24/01/2030 FRN	USD	101 087	0.08
	<i>Ireland</i>		230 753	0.18	80 000	TRUIST FINANCIAL 24-24/01/2035 FRN	USD	80 683	0.06
150 000	AERCAP IRELAND 3.300% 21-30/01/2032	USD	130 757	0.10	125 000	WELLS FARGO CO 24-03/12/2035 FRN	USD	121 554	0.10
50 000	SMURFIT KAPPA 5.200% 24-15/01/2030	USD	50 145	0.04		<i>The Netherlands</i>		836 282	0.65
50 000	SMURFIT KAPPA 5.438% 24-03/04/2034	USD	49 851	0.04	100 000	ABN AMRO BANK NV 24-03/12/2028 FRN	USD	99 787	0.08
	<i>Canada</i>		200 392	0.16	200 000	ABN AMRO BANK NV 24-22/09/2172 FRN	EUR	220 138	0.17
200 000	BANK OF MONTREAL 4.420% 24-17/07/2029	CAD	142 790	0.11	200 000	COOPERATIEVE RAB 21-31/12/2061 FRN	EUR	191 052	0.15
59 000	WASTE CONNECTIONS 5.000% 24-01/03/2034	USD	57 602	0.05	200 000	ING GROEP NV 24-03/09/2030 FRN	EUR	209 307	0.16
	<i>Spain</i>		160 630	0.12	100 000	TELEFONICA EUROPE 23-07/09/2172 FRN	EUR	115 998	0.09
100 000	TELEFONICA EMIS 3.698% 24-24/01/2032	EUR	105 669	0.08		<i>Spain</i>		818 451	0.65
50 000	TELEFONICA EMIS 7.045% 06-20/06/2036	USD	54 961	0.04	200 000	BANCO BILBAO VIZCAYA ARGENTARIA 24-13/09/2172 FRN	EUR	216 725	0.17
	<i>Switzerland</i>		132 889	0.10	100 000	BANCO CRED SOC C 24-03/09/2030 FRN	EUR	106 263	0.08
130 000	UBS GROUP 5.959% 23-12/01/2034	USD	132 889	0.10	100 000	BANCO SABADELL 23-16/08/2033 FRN	EUR	110 134	0.09
	<i>Luxembourg</i>		109 880	0.09					
100 000	CPI PROPERTY GROUP 7.000% 24-07/05/2029	EUR	109 880	0.09					

(*) Please refer to Note 25 for more information.

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Multi-Asset Opportunities

Securities portfolio at 31/12/2024

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
50 000	CAIXABANK 24-15/06/2035 FRN	USD	50 433	0.04	To be Announced ("TBA")				
200 000	CAIXABANK 24-16/04/2172 FRN	EUR	226 747	0.18	Mortgage Backed Securities				
100 000	IBERDROLA FINANCE SA 24-16/04/2172 FRN	EUR	108 149	0.09	<i>United States of America</i>				
	<i>Ireland</i>		<i>609 207</i>	<i>0.48</i>				<i>25 655 461</i>	<i>20.17</i>
70 000	AERCAP IRELAND 24-10/03/2055 FRN	USD	71 844	0.06	26 000 000	FNCL 5.5 1/13 5.500% 13-25/06/2038	USD	25 655 461	20.17
130 000	AIB GROUP PLC 24-28/03/2035 FRN	USD	130 064	0.10	Other transferable securities				0 0.00
200 000	BANK OF IRELAND 24-10/03/2173 FRN	EUR	212 149	0.17	Shares				0 0.00
200 000	ZURICH FINANCE IE II 24-23/04/2055 FRN	USD	195 150	0.15	<i>Turkey</i>				<i>0 0.00</i>
	<i>France</i>		<i>573 490</i>	<i>0.45</i>	1	TURKIYE SINAI KALKINMA BANK	TRY	0	0.00
100 000	ACCOR 23-11/04/2172 FRN	EUR	114 601	0.09	<i>Russia</i>				<i>0 0.00</i>
100 000	ACCOR 24-06/09/2173 FRN	EUR	104 925	0.08	106 988	MAGNITOGORSK IRON & STEEL WORKS PJSC *	RUB	0	0.00
50 000	BNP PARIBAS 24-19/11/2035 FRN	USD	48 523	0.04	537	POLYUS PJSC *	RUB	0	0.00
100 000	ORANGE 24-15/03/2173 FRN	EUR	105 894	0.08	6 130	VK IPJSC *	USD	0	0.00
200 000	SOCIETE GENERALE 24-19/01/2030 FRN	USD	199 547	0.16	<i>Cyprus</i>				<i>0 0.00</i>
	<i>United Kingdom</i>		<i>554 842</i>	<i>0.44</i>	775	TCS GROUP HOLDING-GDR REG S	RUB	0	0.00
83 000	BARCLAYS PLC 24-10/09/2035 FRN	USD	79 705	0.06	<i>United Arab Emirates</i>				<i>0 0.00</i>
100 000	BRITISH TELECOMM 24-03/10/2054 FRN	EUR	107 135	0.08	6 157	GLOBALTRA-SPONS GDR REG S	USD	0	0.00
50 000	HSBC HOLDINGS 24-18/11/2035 FRN	USD	48 840	0.04	Money Market Instruments				12 978 462 10.20
70 000	HSBC HOLDINGS 24-19/11/2028 FRN	USD	69 995	0.06	<i>United States of America</i>				
100 000	LLOYDS BANKING GROUP PLC 24-05/06/2030 FRN	USD	101 918	0.08	13 000 000	US TREASURY BILL 0.000% 24-16/01/2025	USD	12 978 462	10.20
150 000	STANDARD CHART 24-15/10/2030 FRN	USD	147 249	0.12	Shares/Units in investment funds				19 319 917 15.18
	<i>Greece</i>		<i>508 035</i>	<i>0.40</i>	<i>Ireland</i>				<i>12 601 151 9.90</i>
248 000	ALPHA SRV HOLDING 24-13/09/2034 FRN	EUR	277 097	0.22	11 850.00	FINANCIALS S+P US SELECT SEC	USD	4 444 460	3.49
200 000	PIRAEUS BANK 23-05/12/2029 FRN	EUR	230 938	0.18	72 536.00	INVESCO PHYSICAL SILVER ETC - CAP	USD	1 999 092	1.57
	<i>Canada</i>		<i>370 594</i>	<i>0.29</i>	20 910.00	SOURCE PHYSICAL GOLD P - ETC CAP	USD	5 260 955	4.13
180 000	ROYAL BANK OF CANADA 24-17/10/2035 FRN	CAD	126 984	0.10	46 000.00	UBS ETF SOLACTIVE GLOBAL PURE GOLD MINERS - UCITS ETF A DIS	EUR	896 644	0.71
200 000	ROYAL BANK OF CANADA 24-18/10/2030 FRN	USD	195 854	0.15	<i>Jersey Island</i>				<i>4 297 127 3.38</i>
50 000	ROYAL BANK OF CANADA 24-24/11/2084 FRN	USD	47 756	0.04	81 535.00	ETFS COPPER	USD	2 967 058	2.33
	<i>Germany</i>		<i>329 004</i>	<i>0.26</i>	1 500 000.00	GCP INFRASTRUCTURE INVESTMEN	GBP	1 330 069	1.05
100 000	COMMERZBANK AG 23-05/10/2033 FRN	EUR	113 070	0.09	<i>United Kingdom</i>				<i>2 421 639 1.90</i>
100 000	COMMERZBANK AG 24-16/10/2034 FRN	EUR	107 317	0.08	2 453 768.00	SEQUOIA ECONOMIC INFRASTRUCTURE INCOME FUND LIMITED - ORD NPV DIS	GBP	2 421 639	1.90
100 000	COMMERZBANK AG 24-17/01/2031 FRN	EUR	108 617	0.09	Total securities portfolio				148 023 772 116.41
	<i>Italy</i>		<i>309 534</i>	<i>0.24</i>					
100 000	BPER BANCA 24-20/02/2030 FRN	EUR	107 524	0.08					
100 000	ENEL SPA 24-27/05/2172 FRN	EUR	105 875	0.08					
100 000	ENI SPA 21-31/12/2061 FRN	EUR	96 135	0.08					
	<i>Denmark</i>		<i>202 764</i>	<i>0.16</i>					
200 000	DANSKE BANK A/S 24-01/03/2030 FRN	USD	202 764	0.16					
	<i>Australia</i>		<i>114 650</i>	<i>0.09</i>					
120 000	AUST & NZ BANK 24-30/09/2035 FRN	USD	114 650	0.09					
	<i>Portugal</i>		<i>108 692</i>	<i>0.09</i>					
100 000	EDP SA 23-23/04/2083 FRN	EUR	108 692	0.09					
	<i>Switzerland</i>		<i>99 072</i>	<i>0.08</i>					
100 000	UBS GROUP 24-10/03/2173 FRN	USD	99 072	0.08					
	<i>Finland</i>		<i>22 100</i>	<i>0.02</i>					
23 000	NORDEA BANK ABP 24-25/03/2173 FRN	USD	22 100	0.02					

(*) Please refer to Note 25 for more information.

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Multi-Asset Thematic

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			9 696 201	8.73
Bonds			9 696 201	8.73
<i>United States of America</i>			<i>5 241 868</i>	<i>4.72</i>
7 074 054	US TREASURY INFL IX N/B 0.750% 12- 15/02/2042	USD	5 241 868	4.72
<i>South Africa</i>			<i>4 454 333</i>	<i>4.01</i>
98 000 000	REPUBLIC OF SOUTH AFRICA 7.000% 10-26/02/2031	ZAR	4 454 333	4.01
Shares/Units in investment funds			97 464 558	87.85
<i>Luxembourg</i>			<i>57 819 586</i>	<i>52.12</i>
71 306.00	AM MSCI CH ESG LEAD SELECT C	GBP	2 177 645	1.96
8 911.00	AMUNDI MSCI CHINA UCITS	EUR	2 088 738	1.88
36.59	BNP PARIBAS EASY ECPI CIRCULAR ECONOMY LEADERS - TRACK X CAP	EUR	7 160 888	6.45
43.10	BNP PARIBAS EASY ECPI GLOBAL ESG BLUE ECONOMY - TRACK X DIS	EUR	6 211 125	5.60
19 137.82	BNP PARIBAS FUNDS AQUA - X CAP	EUR	5 037 264	4.54
28 262.70	BNP PARIBAS FUNDS DISRUPTIVE TECHNOLOGY - X CAP	EUR	6 969 016	6.28
4 167.68	BNP PARIBAS FUNDS ENERGY TRANSITION - I CAP	EUR	2 225 793	2.01
38.54	BNP PARIBAS FUNDS GLOBAL ENVIRONMENT - X DIS	EUR	4 555 830	4.11
78.46	BNP PARIBAS FUNDS GREEN BOND - X CAP	EUR	7 407 608	6.69
22 886.24	BNP PARIBAS FUNDS HEALTH CARE INNOVATORS - X CAP	EUR	3 437 743	3.10
26 180.09	BNP PARIBAS FUNDS INCLUSIVE GROWTH - X CAP	EUR	5 263 506	4.74
53.47	BNP PARIBAS FUNDS SOCIAL BOND - X CAP	EUR	5 284 430	4.76
<i>Ireland</i>			<i>27 562 332</i>	<i>24.85</i>
42 423.85	ALGEBRIS FINANCIAL CREDIT FUND - I EUR CAP	EUR	8 960 342	8.09
245 029.00	AM S&P G FINANCIALS ETF DR U	EUR	3 719 540	3.35
278 640.00	AMUNDI S&P 500 EQUAL WEIGHT ESG LEADERS - UCITS ETF CAP	USD	3 472 304	3.13
79 533.00	INVESCO PHYSICAL SILVER ETC - CAP	USD	2 116 784	1.91
192 250.00	ISHARES DIGITAL SCRTY USD-A	EUR	1 668 153	1.50
11 500.00	SOURCE PHYSICAL GOLD P - ETC CAP	USD	2 794 206	2.52
86 000.00	UBS ETF SOLACTIVE GLOBAL PURE GOLD MINERS - UCITS ETF A DIS	EUR	1 618 864	1.46
103 619.00	VANECK URANIUM AND NUCLEAR TECHNOLOGIES - UCITS ETF A CAP	USD	3 212 139	2.89
<i>France</i>			<i>11 036 261</i>	<i>9.94</i>
3 858.63	AXA AEDIFICANDI-I	EUR	2 190 892	1.97
232.73	BNP PARIBAS INVEST 3 MOIS - X DIS	EUR	2 433 953	2.19
0	BNP PARIBAS MOIS ISR - I CAP	EUR	73	0.00
2 175.87	BNP PARIBAS MOIS ISR - X CAP	EUR	2 559 748	2.31
97.47	OFI ENERGY STRATEGIC METALS - I CAP	EUR	3 851 595	3.47
<i>United Kingdom</i>			<i>1 046 379</i>	<i>0.94</i>
1 097 901.00	SEQUOIA ECONOMIC INFRASTRUCTURE INCOME FUND LIMITED - ORD NPV DIS	GBP	1 046 379	0.94
Total securities portfolio			107 160 759	96.58

BNP PARIBAS FUNDS Nordic Small Cap

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market					309 200	SPAREBANKEN VEST	NOK	3 725 491	3.02
			119 576 038	96.86	201 101	STOREBRAND ASA	NOK	2 072 483	1.68
					137 845	WALLENIIUS WILHELMSEN ASA	NOK	1 095 915	0.89
					223 217	ZALARIS ASA	NOK	1 442 498	1.17
Shares			119 576 038	96.86	<i>Denmark</i>			<i>14 130 821</i>	<i>11.45</i>
	<i>Sweden</i>		<i>68 105 966</i>	<i>55.16</i>	80 630	ALK-ABELLO A/S	DKK	1 720 236	1.39
59 990	ADDETECH AB-B	SEK	1 579 250	1.28	399 700	ALM. BRAND A/S	DKK	751 992	0.61
57 427	AF POYRY AB	SEK	771 449	0.62	58 950	AMBU A/S-B	DKK	822 126	0.67
126 400	ALIMAK GROUP AB	SEK	1 296 977	1.05	145 000	CADELER A/S	NOK	785 383	0.64
399 750	AMBEA AB	SEK	3 373 322	2.73	12 150	FLSMIDTH & CO A/S	DKK	580 026	0.47
26 968	AVANZA BANK HOLDING AB	SEK	643 234	0.52	74 500	MATAS A/S	DKK	1 352 684	1.10
96 000	BEIJER REF AB	SEK	1 368 492	1.11	27 425	NKT A/S	DKK	1 892 140	1.53
139 250	BILLERUDKORSNAS AB	SEK	1 234 100	1.00	18 871	PER AARSLEFF A/S - B	DKK	1 270 340	1.03
17 200	BOLIDEN AB	SEK	466 774	0.38	90 850	SPAR NORD BANK A/S	DKK	2 509 652	2.03
119 693	BONE SUPPORT AB	SEK	4 046 431	3.27	15 300	SYDBANK A/S	DKK	779 644	0.63
15 000	BUFAB HOLDING AB	SEK	575 799	0.47	17 370	ZEALAND PHARMA A/S	DKK	1 666 598	1.35
21 925	CAMURUS AB	SEK	1 083 651	0.88	<i>Finland</i>			<i>8 363 870</i>	<i>6.77</i>
125 519	CASTELLUM AB	SEK	1 322 494	1.07	46 850	CARGOTEC OYJ - B CAP	EUR	2 393 098	1.94
27 200	CATENA AB	SEK	1 124 468	0.91	42 656	HARVIA OYJ	EUR	1 827 810	1.48
128 780	CLAS OHLSON AB - B	SEK	2 363 659	1.91	38 200	KALMAR OYJ - B CAP	EUR	1 215 142	0.98
186 500	DIOS FASTIGHETER AB	SEK	1 290 985	1.05	28 500	KEMIRA OYJ	EUR	556 320	0.45
155 147	ELECTROLUX PROFESSIONAL AB-B	SEK	928 862	0.75	38 750	KONECRANES OYJ	EUR	2 371 500	1.92
361 850	FASTIGHETS AB BALDER-B	SEK	2 428 884	1.97	Other transferable securities			0	0.00
243 509	GAPWAVES AB	SEK	302 218	0.24	Shares			0	0.00
34 500	GETINGE AB - B	SEK	547 435	0.44	<i>Denmark</i>			<i>0</i>	<i>0.00</i>
29 769	GRANGES AB	SEK	342 663	0.28	101 328	SJAEALSO GRUPPEN	DKK	0	0.00
21 500	HEMNET GROUP AB	SEK	631 386	0.51	Total securities portfolio			119 576 038	96.86
123 000	HEXATRONIC GROUP AB	SEK	388 947	0.32					
40 000	HOIST FINANCE AB	SEK	315 693	0.26					
190 200	INWIDO AB	SEK	3 083 695	2.50					
65 612	JOHN MATTSON FASTIGHETSFORET	SEK	350 955	0.28					
110 000	LAGERCANTZ GROUP AB - B	SEK	1 995 892	1.62					
86 917	MEKONOMEN AB	SEK	1 016 431	0.82					
104 912	MUNTERS GROUP AB	SEK	1 705 513	1.38					
48 985	MYCRONIC AB	SEK	1 709 969	1.39					
118 837	NCAB GROUP AB	SEK	669 928	0.54					
227 150	NCC AB - B	SEK	3 224 154	2.61					
95 821	NP3 FASTIGHETER AB	SEK	2 093 716	1.70					
220 172	NYFOSA AB	SEK	2 076 350	1.68					
36 800	PANDOX AB - W/I	SEK	616 898	0.50					
223 382	PEAB AB	SEK	1 546 288	1.25					
449 600	SCANDIC HOTELS GROUP AB - W/I	SEK	2 699 604	2.19					
404 800	SECURITAS AB - B	SEK	4 843 518	3.91					
88 992	SWEDISH ORPHAN BIOVITRUM AB	SEK	2 468 738	2.00					
282 500	TELE2 AB - B	SEK	2 697 472	2.19					
39 199	THULE GROUP AB/THE	SEK	1 170 334	0.95					
394 050	TOBII DYNAVOX AB	SEK	2 155 970	1.75					
40 649	TRELLEBORG AB - B	SEK	1 345 078	1.09					
17 414 670	VIAPLAY GROUP AB	SEK	1 031 958	0.84					
62 600	VITROLIFE AB	SEK	1 176 332	0.95					
<i>Norway</i>			<i>28 975 381</i>	<i>23.48</i>					
106 746	ATEA ASA	NOK	1 283 439	1.04					
337 691	ELMERA GROUP ASA	NOK	1 096 875	0.89					
548 453	ELOPAK ASA	NOK	2 107 910	1.71					
224 106	EUROPRI ASA	NOK	1 385 358	1.12					
381 628	HOEGH AUTOLINERS ASA	NOK	3 673 338	2.98					
140 000	PROTECTOR FORSIKRING ASA	NOK	3 392 713	2.75					
29 395	SALMAR ASA	NOK	1 350 963	1.09					
75 790	SCHIBSTED ASA - B	NOK	2 153 736	1.74					
168 791	SPAREBANK 1 SMN	NOK	2 458 847	1.99					
139 250	SPAREBANK 1 SR BANK ASA	NOK	1 735 815	1.41					

BNP PARIBAS FUNDS RMB Bond

Securities portfolio at 31/12/2024

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
Bonds									
<i>China</i>					<i>United States of America</i>				
10 000 000	AGRICUL DEV BANK 2.830% 22-11/08/2029	CNY	1 449 408	0.86	15 000 000	BANK OF CHINA/NY 2.850% 24-20/06/2027	CNY	2 067 111	1.23
20 000 000	AGRICUL DEV BANK 2.960% 20-17/04/2030	CNY	2 929 524	1.74	30 000 000	INT BANK RECON&DEV 2.500% 23-13/01/2031	CNY	4 097 110	2.43
50 000 000	AGRICUL DEV BANK 3.060% 22-06/06/2032	CNY	7 474 254	4.44	30 000 000	INT BANK RECON&DEV 2.500% 24-02/08/2033	CNY	4 042 866	2.40
20 000 000	AGRICUL DEV BANK 3.100% 23-27/02/2033	CNY	3 005 597	1.78	30 000 000	INT BANK RECON&DEV 2.720% 24-16/08/2034	CNY	4 093 569	2.43
20 000 000	AGRICUL DEV BANK 3.520% 21-24/05/2031	CNY	3 036 529	1.80	30 000 000	INT BANK RECON&DEV 2.750% 24-26/07/2034	CNY	4 104 896	2.43
30 000 000	AGRICUL DEV BANK 3.740% 19-12/07/2029	CNY	4 507 273	2.67	30 000 000	INT BK RECON&DEV 2.750% 23-19/01/2027	CNY	4 138 290	2.45
20 000 000	AGRICUL DEV BANK 3.790% 20-26/10/2030	CNY	3 067 241	1.82	<i>Germany</i>				
40 000 000	ALIBABA GROUP 2.650% 24-28/05/2028	CNY	5 442 951	3.23	10 000 000	BANK OF CHN/FRANKF 2.680% 24-20/08/2026	CNY	1 374 999	0.82
20 000 000	CHINA DEV BANK 2.980% 22-22/04/2032	CNY	2 972 070	1.76	30 000 000	BANK OF CHN/FRANKF 3.200% 23-18/10/2025	CNY	4 165 996	2.47
30 000 000	CHINA DEV BANK 3.000% 22-17/01/2032	CNY	4 463 128	2.65	24 000 000	KFW 2.750% 22-03/03/2025	CNY	3 283 596	1.95
10 000 000	CHINA DEV BANK 3.070% 20-10/03/2030	CNY	1 473 083	0.87	30 000 000	KFW 2.750% 24-26/04/2027	CNY	4 148 097	2.46
50 000 000	CHINA DEV BANK 3.450% 19-20/09/2029	CNY	7 449 376	4.42	<i>Singapore</i>				
20 000 000	CHINA DEV BANK 3.650% 19-21/05/2029	CNY	2 986 272	1.77	10 000 000	TEMASEK FINL I 2.750% 24-28/08/2034	CNY	1 371 997	0.81
20 000 000	CHINA DEV BANK 3.660% 21-01/03/2031	CNY	3 058 079	1.81	20 000 000	TEMASEK FINL I 3.200% 24-06/02/2029	CNY	2 820 865	1.67
20 000 000	CHINA DEV BANK 3.700% 20-20/10/2030	CNY	3 055 084	1.81	<i>Philippines</i>				
10 000 000	CHINA DEV BANK 3.800% 16-25/01/2036	CNY	1 642 029	0.97	30 000 000	ASIAN DEV BANK 2.400% 24-14/03/2027	CNY	4 115 759	2.44
10 000 000	CHINA DEV BANK 3.900% 20-03/08/2040	CNY	1 703 299	1.01	<i>Luxembourg</i>				
5 000 000	CHINA GOVERNMENT BOND 2.490% 24-25/05/2044	CNY	740 207	0.44	6 500 000	BANK OF CHINA/LX 2.980% 23-18/09/2026	CNY	895 188	0.53
10 000 000	CHINA GOVERNMENT BOND 3.120% 22-25/10/2052	CNY	1 689 422	1.00	Shares/Units in investment funds				
10 000 000	CHINA GOVERNMENT BOND 3.320% 22-15/04/2052	CNY	1 745 432	1.04	<i>Luxembourg</i>				
15 000 000	CHINA GOVERNMENT BOND 3.390% 20-16/03/2050	CNY	2 613 492	1.55	0.33	BNP PARIBAS INSTICASH USD 1D LVNAV - X CAP	USD	49	0.00
10 000 000	CHINA GOVERNMENT BOND 3.720% 21-12/04/2051	CNY	1 835 537	1.09	Total securities portfolio				
10 000 000	CHINA GOVERNMENT BOND 3.730% 20-25/05/2070	CNY	2 045 300	1.21					
20 000 000	CHINA GOVERNMENT BOND 3.810% 20-14/09/2050	CNY	3 702 529	2.20					
20 000 000	CHINA GOVERNMENT BOND 4.000% 19-24/06/2069	CNY	4 240 045	2.51					
20 000 000	EXP-IMP BANK CHINA 2.740% 22-05/09/2029	CNY	2 886 043	1.71					
20 000 000	EXP-IMP BANK CHINA 3.100% 23-13/02/2033	CNY	3 010 967	1.79					
20 000 000	EXP-IMP BANK CHINA 3.180% 22-11/03/2032	CNY	3 010 093	1.79					
10 000 000	EXP-IMP BANK CHINA 3.230% 20-23/03/2030	CNY	1 481 565	0.88					
5 000 000	EXP-IMP BANK CHINA 3.860% 19-20/05/2029	CNY	751 175	0.45					
<i>Hong Kong</i>									
30 000 000	AGRI BANK CHINA/HK 2.800% 24-31/07/2027	CNY	4 130 218	2.45					
16 000 000	AIRPORT AUTH HK 2.930% 24-05/06/2034	CNY	2 215 014	1.31					
18 000 000	BANK OF COMM/HK 2.830% 24-01/08/2027	CNY	2 479 980	1.47					
30 000 000	CHINA DEV BK/HK 2.450% 24-23/04/2027	CNY	4 120 971	2.44					
20 000 000	CHINA DEV BK/HK 2.600% 24-23/04/2029	CNY	2 734 518	1.62					
25 000 000	HK MTGE CORP 2.600% 24-18/10/2031	CNY	3 416 001	2.03					
20 000 000	HONG KONG 2.950% 23-07/06/2028	CNY	2 791 392	1.66					
20 000 000	HONG KONG 3.300% 23-07/06/2033	CNY	2 889 591	1.71					
30 000 000	MTR CORP LTD 2.750% 24-20/09/2034	CNY	4 092 933	2.43					
20 000 000	SWIRE PRO MTN FI 3.300% 23-25/07/2025	CNY	2 741 449	1.63					

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Russia Equity (NAV suspended)

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
Shares									
<i>The Netherlands</i>					<i>The Netherlands</i>				
471 261	VEON LTD	USD	18 249 702	19.44	14 000 000	DUTCH TREASURY CERT 0.000% 24-30/01/2025	EUR	13 970 250	14.88
767 200	YANDEX NV - A	USD	19 588 622	20.86					
<i>Cyprus</i>					<i>France</i>				
2 657 727	GLOBAL PORTS INV-REGS W/I	USD	3	0.00	12 000 000	FRENCH BTF 0.000% 24-15/01/2025	EUR	11 958 480	12.74
1 453 125	MHP SA - GDR REGS	USD	6 988 472	7.44					
557 502	TCS GROUP HOLDING -REG S	USD	1	0.00	Total securities portfolio				
<i>Kazakhstan</i>					90 586 407				
79 151	NAC KAZATOMPROM JSC-GDR	USD	2 885 514	3.07	96.48				
<i>Russia</i>									
4 597 144	AEROFLOT RUSSIAN AIRLINES *	RUB	0	0.00					
14 892 463	ALROSA PJSC *	RUB	0	0.00					
351 590	CIAN PLC-ADR *	USD	0	0.00					
510 880	ETALON GROUP-GDR REGS - W/I *	USD	0	0.00					
897 339	GAZPROM NEFT PJSC *	RUB	0	0.00					
13 452 511	GAZPROM PJSC *	RUB	0	0.00					
660 834	GLOBALTRUCK MANAGEMENT PJSC *	RUB	0	0.00					
89 592 201	INTER RAO UES PJSC *	RUB	1	0.00					
54	LUGA ABRASIVE PLANT-BRD *	USD	0	0.00					
244 986	LUKOIL PJSC *	RUB	0	0.00					
1 764 580	MOSCOW EXCHANGE MICEX-RTS PJ *	RUB	0	0.00					
160 199	NOVATEK PJSC *	RUB	0	0.00					
23 676	NOVATEK PJSC-SPONS GDR REG S *	USD	0	0.00					
5 800 653	NOVOLIPETSK STEEL OAO *	RUB	0	0.00					
18 885 158	NOVOROSSIYSK COMMERCIAL SEA *	RUB	0	0.00					
5 803 450	OKEY GROUP SA - GDR REG *	USD	6	0.00					
1 210 869	OZON HOLDINGS PLC - ADR *	USD	1	0.00					
11 709 669	RENAISSANCE INSURANCE GROUP *	RUB	0	0.00					
1 710 000	ROSNEFT OIL CO PJSC *	RUB	0	0.00					
17 331 201	SBERBANK OF RUSSIA PJSC *	RUB	0	0.00					
113 830 389	SEGEZHA GROUP PJSC *	RUB	1	0.00					
40 768 756	SISTEMA PJSC *	RUB	0	0.00					
1 173 880	SPB EXCHANGE PJSC *	RUB	0	0.00					
7 278 905	TATNEFT PJSC *	RUB	0	0.00					
186	TRANSNEFT PJSC *	RUB	0	0.00					
811 940	UNITED CO RUSAL INTERNATIONAL *	RUB	0	0.00					
10 290 823 737	VTB BANK PJSC *	RUB	91	0.00					
140 048	X 5 RETAIL GROUP NV-REGS GDR *	RUB	0	0.00					
416 484	X 5 RETAIL GROUP NV-REGS GDR *	USD	0	0.00					
<i>United Arab Emirates</i>									
1 250 939	GLOBALTRA-SPONS GDR REGS	USD	1	0.00					
Other transferable securities									
Shares									
<i>Russia</i>									
8 297 135	MAGNITOGORSK IRON & STEEL WORKS PJSC *	RUB	0	0.00					
1 709 408	VK IPJSC *	USD	2	0.00					
<i>Cyprus</i>									
158 494	TCS GROUP HOLDING-GDR REG S	RUB	0	0.00					
Money Market Instruments									
<i>Germany</i>									
17 000 000	GERMAN T-BILL 0.000% 24-15/01/2025	EUR	16 945 260	18.05					

(*) Please refer to Note 25 for more information.

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS SMaRT Food

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
Shares									
<i>United States of America</i>					<i>Portugal</i>				
226 646	ABBOTT LABORATORIES	USD	238 643 166	29.72	1 145 837	JERONIMO MARTINS	EUR	21 140 693	2.63
111 191	AGCO CORP	USD	24 757 054	3.08				21 140 693	2.63
374 473	BALL CORP	USD	10 037 793	1.25	<i>Australia</i>				
290 799	CHIPOTLE MEXICAN GRILL INCORPORATED	USD	19 936 935	2.48	1 781 493	BRAMBLES LTD	AUD	20 513 131	2.56
480 177	DARLING INGREDIENTS INC	USD	16 934 022	2.11	<i>India</i>				
71 618	ECOLAB INC	USD	15 622 562	1.95	2 679 309	DABUR INDIA LTD	INR	15 320 105	1.91
756 601	GRAPHIC PACKAGING HOLDING CO	USD	16 206 209	2.02	<i>Austria</i>				
263 340	MCCORMICK & CO-NON VTG SHRS	USD	19 844 793	2.47	407 221	LENZING AG	EUR	12 013 020	1.50
17 121	METTLER - TOLEDO INTERNATIONAL	USD	19 388 741	2.42	<i>Philippines</i>				
170 289	MIDDLEBY CORP	USD	20 232 376	2.52	8 964 200	PUREGOLD PRICE CLUB INC	PHP	4 615 625	0.57
792 767	RAYONIER INC	USD	22 274 887	2.77	Total securities portfolio				
538 281	SEALED AIR CORP	USD	19 981 863	2.49				791 176 857	98.56
40 634	VALMONT INDUSTRIES	USD	17 585 752	2.19					
24 190	ZOETIS INCORPORATED	USD	12 034 021	1.50					
<i>United Kingdom</i>									
1 696 161	CNH INDUSTRIAL NV	USD	85 415 501	10.63					
614 001	COMPASS GROUP PLC	GBP	18 558 671	2.31					
1 603 105	MONDI PLC	GBP	19 768 634	2.46					
168 767	SPIRAX-SARCO ENGINEERING PLC	GBP	23 112 012	2.88					
181 522	UNILEVER PLC	EUR	13 992 474	1.74					
<i>Switzerland</i>									
238 159	DSM-FIRMENICH AG	EUR	69 599 649	8.67					
250 317	SGS SA-REG	CHF	23 272 897	2.90					
1 159 202	SIG GROUP AG	CHF	24 240 832	3.02					
<i>Ireland</i>									
1 501 149	DOLE PLC	USD	22 085 920	2.75					
925 176	GLANBIA PLC	EUR	60 261 962	7.52					
303 492	KERRY GROUP PLC - A	EUR	19 628 737	2.45					
<i>The Netherlands</i>									
1 130 102	CORBION NV	EUR	12 332 596	1.54					
573 907	KONINKLIJKE AHOLD DELHAIZE N	EUR	28 300 629	3.53					
<i>Norway</i>									
923 541	BORREGAARD ASA	NOK	42 482 534	5.29					
6 350 604	LEROY SEAFOOD GROUP ASA	NOK	24 410 203	3.04					
<i>Germany</i>									
340 679	GEA GROUP AG	EUR	40 869 824	5.09					
643 575	HELLOFRESH SE	EUR	14 323 700	1.78					
138 504	SYMRISE AG	EUR	26 546 124	3.31					
<i>Japan</i>									
1 589 300	KIKKOMAN CORP	JPY	38 077 148	4.74					
864 500	SAKATA SEED CORP	JPY	16 291 270	2.03					
<i>Faeroe Islands</i>									
596 470	BAKKAFROST P/F	NOK	7 568 442	0.94					
<i>Denmark</i>									
97 670	NOVO NORDISK A/S - B	DKK	14 217 436	1.77					
372 704	NOVOZYMES A/S - B	DKK	35 396 428	4.41					
<i>France</i>									
363 933	DANONE	EUR	32 155 265	4.02					
<i>Canada</i>									
320 827	CANADIAN PACIFIC KANSAS CITY	CAD	28 551 683	3.56					
			8 175 348	1.02					
			20 376 335	2.54					
			23 699 317	2.95					
			23 699 317	2.95					
			22 421 806	2.79					
			22 421 806	2.79					

BNP PARIBAS FUNDS Social Bond

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market					2 000 000	ORANGE 0.125% 20-16/09/2029	EUR	1 763 008	1.31
					500 000	ORANGE 2.375% 22-18/05/2032	EUR	477 136	0.36
					900 000	SOCIETE GENERALE 4.125% 23-21/11/2028	EUR	934 364	0.70
					1 400 000	UNEDIC 0.100% 20-25/11/2026	EUR	1 339 973	1.00
					300 000	UNEDIC 0.100% 21-25/05/2034	EUR	225 820	0.17
					200 000	UNEDIC 1.750% 22-25/11/2032	EUR	181 904	0.14
					300 000	UNEDIC 3.125% 24-25/11/2034	EUR	298 198	0.22
					200 000	VILLE DE PARIS 3.000% 22-27/09/2042	EUR	178 280	0.13
					<i>Spain</i>				<i>13 696 730 10.21</i>
					700 000	AUTONOMOUS COMMU 1.723% 22-30/04/2032	EUR	640 990	0.48
					569 000	AUTONOMOUS COMMU 3.462% 24-30/04/2034	EUR	582 051	0.43
					500 000	AUTONOMOUS COMMU 3.596% 23-30/04/2033	EUR	519 031	0.39
					1 000 000	BANCO BILBAO VIZCAYA ARGENTARIA 0.750% 20-04/06/2025	EUR	990 653	0.74
					200 000	BASQUE GOVERNMENT 0.450% 21-30/04/2032	EUR	167 676	0.13
					400 000	BASQUE GOVERNMENT 1.450% 18-30/04/2028	EUR	385 777	0.29
					500 000	BASQUE GOVERNMENT 1.875% 22-30/07/2033	EUR	455 222	0.34
					338 000	BASQUE GOVERNMENT 3.400% 24-30/04/2034	EUR	345 494	0.26
					200 000	BASQUE GOVERNMENT 3.500% 23-30/04/2033	EUR	206 853	0.15
					900 000	CAIXABANK 3.625% 24-19/09/2032	EUR	903 713	0.67
					100 000	COMUNIDAD MADRID 0.420% 21-30/04/2031	EUR	85 726	0.06
					2 500 000	INSTITUTO DE CREDITO OFICIAL 2.650% 22-31/01/2028	EUR	2 505 279	1.87
					1 300 000	INSTITUTO DE CREDITO OFICIAL 3.250% 23-31/10/2028	EUR	1 331 570	0.99
					500 000	JUNTA ANDALUCIA 0.500% 21-30/04/2031	EUR	427 344	0.32
					200 000	JUNTA ANDALUCIA 2.400% 22-30/04/2032	EUR	190 892	0.14
					200 000	JUNTA ANDALUCIA 3.200% 24-30/04/2030	EUR	203 529	0.15
					220 000	JUNTA ANDALUCIA 3.400% 24-30/04/2034	EUR	222 259	0.17
					600 000	JUNTA CASTILLA 3.500% 23-30/04/2033	EUR	612 625	0.46
					1 200 000	TELEFONICA EMIS 2.592% 22-25/05/2031	EUR	1 158 774	0.86
					200 000	XUNTA DE GALICIA 3.296% 24-30/04/2031	EUR	204 292	0.15
					1 500 000	XUNTA DE GALICIA 3.711% 23-30/07/2029	EUR	1 556 980	1.16
					<i>Belgium</i>				<i>13 313 076 9.92</i>
					900 000	COMM FRANC BELG 0.625% 21-11/06/2035	EUR	679 890	0.51
					600 000	COMM FRANC BELG 1.625% 22-03/05/2032	EUR	541 573	0.40
					4 700 000	EUROPEAN UNION 0.000% 20-04/10/2030	EUR	4 061 414	3.02
					100 000	EUROPEAN UNION 0.000% 20-04/11/2025	EUR	98 126	0.07
					1 000 000	EUROPEAN UNION 0.000% 21-04/03/2026	EUR	975 494	0.73
					1 400 000	EUROPEAN UNION 2.750% 22-04/12/2037	EUR	1 353 993	1.01
					100 000	FLEMISH COMMUNIT 0.375% 20-15/04/2030	EUR	88 115	0.07
					100 000	FLEMISH COMMUNIT 3.500% 24-22/06/2045	EUR	98 869	0.07
					1 800 000	KBC GROUP NV 3.000% 22-25/08/2030	EUR	1 789 847	1.33
					400 000	KBC GROUP NV 4.375% 23-06/12/2031	EUR	426 201	0.32
					2 300 000	REGION WALLONNE 3.000% 24-06/12/2030	EUR	2 303 228	1.72
					900 000	REGION WALLONNE 3.900% 24-22/06/2054	EUR	896 326	0.67
					<i>Italy</i>				<i>10 977 128 8.18</i>
					2 720 000	ASSICURAZIONI 1.713% 21-30/06/2032	EUR	2 380 332	1.78
					349 000	BANCO BPM SPA 4.625% 23-29/11/2027	EUR	364 596	0.27
					3 000 000	CASSA DEPOSITI E 1.000% 20-21/09/2028	EUR	2 791 341	2.07
Bonds									
<i>France</i>									
100 000	ACTION LOGEMENT 0.750% 21-19/07/2041	EUR	62 760	0.05					
700 000	ACTION LOGEMENT 1.375% 22-13/04/2032	EUR	616 406	0.46					
500 000	ACTION LOGEMENT 3.625% 23-25/05/2043	EUR	482 620	0.36					
600 000	ACTION LOGEMENT 4.125% 23-03/10/2038	EUR	622 885	0.46					
2 000 000	AGENCE FRANCAISE 0.000% 20-20/09/2027	EUR	1 864 529	1.39					
600 000	AGENCE FRANCAISE 0.000% 20-28/10/2027	EUR	557 658	0.42					
500 000	AGENCE FRANCAISE 1.625% 22-25/05/2032	EUR	448 076	0.33					
400 000	AGENCE FRANCAISE 2.875% 23-21/01/2030	EUR	398 519	0.30					
1 300 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 4.000% 22-21/11/2029	EUR	1 347 381	1.00					
1 400 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 4.125% 23-18/09/2030	EUR	1 462 454	1.09					
600 000	BPIFRANCE 2.750% 24-25/05/2029	EUR	598 881	0.45					
1 800 000	BPIFRANCE 3.500% 23-27/09/2027	EUR	1 843 523	1.37					
100 000	CAISSE AMORTISSEMENT DE LA DETTE 1.500% 22-25/05/2032	EUR	89 990	0.07					
100 000	CAISSE AMORTISSEMENT DE LA DETTE 1.750% 22-25/11/2027	EUR	97 810	0.07					
6 200 000	CAISSE AMORTISSEMENT DE LA DETTE 2.125% 22-26/01/2032	USD	5 002 946	3.72					
100 000	CAISSE AMORTISSEMENT DE LA DETTE 2.750% 22-25/11/2032	EUR	97 657	0.07					
100 000	CAISSE AMORTISSEMENT DE LA DETTE 2.750% 24-25/02/2029	EUR	100 065	0.07					
100 000	CAISSE AMORTISSEMENT DE LA DETTE 3.000% 23-25/05/2028	EUR	101 198	0.08					
200 000	CAISSE AMORTISSEMENT DE LA DETTE 3.750% 23-24/05/2028	USD	188 706	0.14					
1 000 000	CAISSE DES DEPOT 0.010% 21-01/06/2026	EUR	966 190	0.72					
400 000	CAISSE DES DEPOT 3.000% 23-25/05/2028	EUR	404 991	0.30					
500 000	CAISSE DES DEPOT 3.000% 24-25/05/2029	EUR	504 773	0.38					
100 000	CAISSE DES DEPOT 3.375% 23-25/11/2030	EUR	102 227	0.08					
1 600 000	CAISSE FR DE FINANCE 2.750% 24-03/10/2031	EUR	1 581 905	1.18					
800 000	CAISSE FR DE FINANCEMENT 0.500% 19-19/02/2027	EUR	766 337	0.57					
500 000	CAISSE FR DE FINANCEMENT 3.000% 24-19/03/2036	EUR	496 453	0.37					
1 200 000	CIE FIN FONCIER 2.625% 24-29/10/2029	EUR	1 192 030	0.89					
1 200 000	CIE FIN FONCIER 3.625% 23-16/01/2029	EUR	1 241 232	0.93					
2 000 000	COUNCIL OF EUROPE 0.000% 21-15/04/2028	EUR	1 849 800	1.38					
1 650 000	COUNCIL OF EUROPE 1.000% 22-13/04/2029	EUR	1 553 862	1.16					
330 000	COUNCIL OF EUROPE 2.750% 24-16/04/2031	EUR	332 229	0.25					
500 000	COUNCIL OF EUROPE 2.875% 23-13/04/2030	EUR	508 880	0.38					
100 000	CREDIT AGRICOLE HOME LOAN 3.250% 23-08/06/2033	EUR	101 876	0.08					
800 000	CREDIT AGRICOLE SA 0.125% 20-09/12/2027	EUR	735 888	0.55					
900 000	CREDIT MUTUEL ARKEA 3.875% 23-22/05/2028	EUR	926 786	0.69					
100 000	DANONE 1.000% 18-26/03/2025	EUR	99 499	0.07					
2 500 000	ICADE 1.375% 20-17/09/2030	EUR	2 188 570	1.63					
500 000	ILE DE FRANCE 0.000% 21-20/04/2028	EUR	457 171	0.34					
600 000	LA BANQUE POST H 2.750% 24-30/10/2030	EUR	597 685	0.45					
3 500 000	LA BANQUE POSTALE 0.750% 21-23/06/2031	EUR	2 912 209	2.16					
1 900 000	LA BANQUE POSTALE 3.000% 23-31/01/2031	EUR	1 916 265	1.43					
2 200 000	LA POSTE SA 3.125% 22-14/09/2028	EUR	2 173 949	1.62					

BNP PARIBAS FUNDS Social Bond

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets	
1 200 000	CASSA DEPOSITI E 2.000% 20-20/04/2027	EUR	1 178 474	0.88	Floating rate bonds				19 760 349	14.73
100 000	CASSA DEPOSITI E 2.125% 19-21/03/2026	EUR	99 392	0.07	France				8 146 041	6.07
1 200 000	CREDITO EMILIANO 3.250% 24-18/04/2029	EUR	1 219 770	0.91	2 500 000	BPCE 23-01/06/2033 FRN	EUR	2 651 305	1.98	
2 000 000	INTESA SANPAOLO 5.250% 22-13/01/2030	EUR	2 194 143	1.64	100 000	BPCE 24-26/02/2036 FRN	EUR	103 381	0.08	
800 000	TELECOM ITALIA 1.625% 21-18/01/2029	EUR	749 080	0.56	1 300 000	CNP ASSURANCES 23-18/07/2053 FRN	EUR	1 387 854	1.03	
Germany			8 522 063	6.37	500 000	CREDIT AGRICOLE SA 22-12/10/2026 FRN	EUR	503 845	0.38	
2 400 000	ADIDAS AG 0.000% 20-05/10/2028	EUR	2 174 362	1.62	200 000	CREDIT AGRICOLE SA 24-23/01/2031 FRN	EUR	202 784	0.15	
380 000	BERLIN HYP AG 2.625% 24-27/08/2031	EUR	378 213	0.28	2 000 000	CREDIT MUTUEL ARKEA 20-11/06/2029 FRN	EUR	1 870 156	1.39	
2 300 000	LEG IMMOBILIEN SE 0.750% 21-30/06/2031	EUR	1 938 203	1.45	1 500 000	SOCIETE GENERALE 21-02/12/2027 FRN	EUR	1 426 716	1.06	
800 000	NORDRHEIN-WEST 0.000% 20-12/10/2035	EUR	589 867	0.44	Italy				4 882 339	3.64
100 000	NORDRHEIN-WEST 2.000% 22-15/06/2032	EUR	95 392	0.07	912 000	BANCO BPM SPA 24-09/09/2030 FRN	EUR	924 192	0.69	
800 000	NRW BANK 0.100% 20-09/07/2035	EUR	600 102	0.45	1 700 000	CREDITO EMILIANO 23-26/03/2030 FRN	EUR	1 811 658	1.35	
500 000	NRW BANK 2.875% 23-05/04/2033	EUR	503 946	0.38	1 064 000	MEDIOBANCA SPA 22-07/02/2029 FRN	EUR	1 114 200	0.83	
800 000	VONOVIA SE 1.375% 22-28/01/2026	EUR	787 439	0.59	1 000 000	MEDIOBANCA SPA 23-13/09/2027 FRN	EUR	1 032 289	0.77	
100 000	VONOVIA SE 4.250% 24-10/04/2034	EUR	102 872	0.08	Ireland				2 460 046	1.83
1 300 000	VONOVIA SE 4.750% 22-23/05/2027	EUR	1 351 667	1.01	2 500 000	AIB GROUP PLC 22-04/04/2028 FRN	EUR	2 460 046	1.83	
The Netherlands			5 608 120	4.19	United Kingdom				1 790 168	1.34
600 000	BNG BANK NV 2.750% 24-05/04/2029	EUR	605 179	0.45	1 000 000	NATWEST GROUP 21-26/02/2030 FRN	EUR	909 108	0.68	
200 000	BNG BANK NV 2.750% 24-11/01/2034	EUR	197 451	0.15	875 000	NATWEST GROUP 24-12/09/2032 FRN	EUR	881 060	0.66	
100 000	BNG BANK NV 2.875% 24-11/06/2031	EUR	101 120	0.08	Spain				1 271 794	0.95
100 000	BNG BANK NV 3.000% 23-11/01/2033	EUR	101 501	0.08	800 000	CAIXABANK 21-26/05/2028 FRN	EUR	760 471	0.57	
100 000	BNG BANK NV 3.250% 23-29/08/2033	EUR	103 139	0.08	500 000	CAIXABANK 23-16/05/2027 FRN	EUR	511 323	0.38	
3 000 000	BNG BANK NV 3.500% 23-19/05/2028	USD	2 813 897	2.09	The Netherlands				1 209 961	0.90
2 000 000	NED WATERSCHAPBANK 0.250% 22-19/01/2032	EUR	1 685 833	1.26	1 300 000	TELEFONICA EUROPE 21-31/12/2061 FRN	EUR	1 209 961	0.90	
Chile			4 797 287	3.58	Shares/Units in investment funds				623 855	0.47
100 000	CHILE 0.100% 21-26/01/2027	EUR	94 094	0.07	France				623 855	0.47
200 000	CHILE 1.250% 21-22/01/2051	EUR	114 250	0.09	530.39	BNP PARIBAS MOIS ISR - X CAP	EUR	623 855	0.47	
5 750 000	CHILE 2.550% 21-27/07/2033	USD	4 487 442	3.34	Total securities portfolio				129 793 932	96.79
100 000	CHILE 3.875% 24-09/07/2031	EUR	101 501	0.08						
United Kingdom			2 869 085	2.14						
400 000	MOTABILITY OPS 0.125% 21-20/07/2028	EUR	363 211	0.27						
500 000	MOTABILITY OPS 3.500% 23-17/07/2031	EUR	506 002	0.38						
326 000	MOTABILITY OPS 3.875% 24-24/01/2034	EUR	333 744	0.25						
1 421 000	MOTABILITY OPS 5.750% 24-17/06/2051	GBP	1 666 128	1.24						
South Korea			1 751 893	1.31						
650 000	KHFC 1.963% 22-19/07/2026	EUR	644 677	0.48						
1 000 000	KHFC 2.733% 24-02/07/2028	EUR	1 003 520	0.75						
100 000	KHFC 4.082% 23-25/09/2027	EUR	103 696	0.08						
United States of America			986 745	0.74						
1 200 000	ELI LILLY & CO 0.500% 21-14/09/2033	EUR	986 745	0.74						
Slovenia			935 433	0.70						
1 100 000	REPUBLIC OF SLOVENIA 0.125% 21-01/07/2031	EUR	935 433	0.70						
Finland			554 481	0.41						
750 000	KUNTARAHOTUS 0.050% 20-10/09/2035	EUR	554 481	0.41						
Austria			404 133	0.30						
400 000	NIEDEROSTERREICH 3.125% 24-30/10/2036	EUR	404 133	0.30						

BNP PARIBAS FUNDS Sustainable Asia ex-Japan Equity

Securities portfolio at 31/12/2024

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market					United Kingdom				
					90 887	ANTOFAGASTA PLC	GBP	1 809 875	0.82
Shares					Total securities portfolio				
China									
750 200	ALIBABA GROUP HOLDING LTD	HKD	7 909 636	3.58					
100 000	BYD COMPANY LIMITED - H	HKD	3 407 019	1.54					
4 087 312	CHINA CONSTRUCTION BANK - A	CNY	4 920 061	2.23					
482 100	CHINA LIFE INSURANCE CO - A	CNY	2 765 626	1.25					
18 792 000	CHINA TOWER CORP LTD - H	HKD	2 699 117	1.22					
687 800	CITIC SECURITIES CO-A	CNY	2 746 256	1.24					
160 021	CONTEMPORARY AMPEREX TECHN - A	CNY	5 821 641	2.64					
143 600	JD.COM INC - A	HKD	2 496 723	1.13					
164 300	MEITUAN - B	HKD	3 178 468	1.44					
343 194	TENCENT HOLDINGS LTD	HKD	18 264 854	8.27					
1 033 600	TONGCHENG TRAVEL HOLDINGS LT	HKD	2 392 535	1.08					
82 600	TRIP.COM GROUP LTD	HKD	5 737 918	2.60					
1 412 600	XIAOMI CORP - B	HKD	6 226 329	2.82					
Taiwan									
421 000	CHUNGHWA TELECOM CO LTD	TWD	1 586 651	0.72					
445 000	E INK HOLDINGS INC	TWD	3 720 338	1.69					
5 178 000	E.SUN FINANCIAL HOLDING CO	TWD	4 260 416	1.93					
234 000	ECLAT TEXTILE COMPANY LTD	TWD	3 636 945	1.65					
289 000	GIGABYTE TECHNOLOGY CO LTD	TWD	2 408 529	1.09					
378 000	KINIK COMPANY	TWD	3 309 792	1.50					
143 000	MEDIATEK INC	TWD	6 185 715	2.80					
675 000	TAIWAN SEMICONDUCTOR MANUFACTURING COMPANY LTD	TWD	22 114 278	10.03					
50 000	WIWYNN CORP	TWD	4 006 714	1.81					
India									
52 878	ABB INDIA LTD	INR	4 267 582	1.93					
30 338	APOLLO HOSPITALS ENTERPRISE	INR	2 585 275	1.17					
348 056	BHARTI AIRTEL LTD	INR	6 452 802	2.92					
250 935	HDFC BANK LIMITED	INR	5 194 812	2.35					
340 997	ICICI BANK LTD	INR	5 106 063	2.31					
215 492	INFOSYS LTD	INR	4 737 552	2.15					
50 071	INTERGLOBE AVIATION LTD	INR	2 662 809	1.21					
174 645	MAHINDRA & MAHINDRA LTD	INR	6 132 690	2.78					
100 082	NESTLE INDIA LTD	INR	2 536 249	1.15					
210 504	UNO MINDA LTD	INR	2 588 803	1.17					
South Korea									
170 219	KT CORP	KRW	5 065 448	2.29					
272 093	SAMSUNG ELECTRONICS COMPANY LIMITED	KRW	9 730 442	4.41					
52 895	SK HYNIX INCORPORATED	KRW	6 089 373	2.76					
Hong Kong									
1 125 600	AIA GROUP LTD	HKD	8 072 484	3.66					
358 000	TECHTRONIC INDUSTRIES CO LTD	HKD	4 699 365	2.13					
Singapore									
189 970	DBS GROUP HOLDINGS LTD	SGD	6 098 899	2.76					
969 717	SATS LTD	SGD	2 589 572	1.17					
Thailand									
1 946 400	CENTRAL PATTANA PUB CO-FOREI	THB	3 448 767	1.56					
14 450 400	WHA CORP PCL-FOREIGN	THB	2 208 911	1.00					
Indonesia									
12 414 600	BANK RAKYAT INDONESIA PERSER	IDR	3 129 670	1.42					
Ireland									
22 795	PINDUODUO INC - ADR	USD	2 210 887	1.00					

BNP PARIBAS FUNDS Sustainable Asian Cities Bond

Securities portfolio at 31/12/2024

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
Bonds					Floating rate bonds				
<i>Indonesia</i>					<i>Singapore</i>				
2 000 000	BANK MANDIRI PT 2.000% 21-19/04/2026	USD	1 917 500	3.79					
2 100 000	PERTAMINA GEOTHE 5.150% 23-27/04/2028	USD	2 086 874	4.13	1 000 000	GLP PTE LTD 21-31/12/2061 FRN	USD	582 747	1.15
1 200 000	SBSN INDO III 2.300% 20-23/06/2025	USD	1 182 732	2.34	3 500 000	UNITED OVERSEAS 21-14/10/2031 FRN	USD	3 313 171	6.54
2 800 000	SBSN INDO III 3.550% 21-09/06/2051	USD	1 978 172	3.91	<i>Hong Kong</i>				
1 300 000	SBSN INDO III 5.600% 23-15/11/2033	USD	1 324 843	2.62	2 000 000	BANK OF COMM/HK 23-30/08/2026 FRN	USD	2 001 320	3.96
1 200 000	TOWER BERSAMA IN 2.800% 21-02/05/2027	USD	1 134 750	2.24	200 000	CMB INTERNATIONAL TIONA 24-04/06/2027 FRN	USD	200 030	0.40
<i>South Korea</i>					1 600 000	ELECT GLOBAL INV 20-31/12/2060 FRN	USD	1 529 600	3.03
1 000 000	EXP-IMP BK KOREA 5.125% 23-11/01/2033	USD	1 005 940	1.99	<i>South Korea</i>				
700 000	KHFC 4.625% 23-24/02/2033	USD	679 656	1.34	1 000 000	SHINHAN BANK 23-26/10/2028 FRN	USD	1 011 170	2.00
1 500 000	KODIT GLB 2023-1 4.954% 23-25/05/2026	USD	1 497 210	2.96	<i>United Kingdom</i>				
1 000 000	KODIT GLB 2024-1 5.357% 24-29/05/2027	USD	1 011 880	2.00	1 000 000	CHN MERCH BK/LN 23-13/06/2026 FRN	USD	1 001 150	1.98
1 100 000	LG CHEM LTD 1.375% 21-07/07/2026	USD	1 039 863	2.06	Shares/Units in investment funds				
1 500 000	LG ENERGY SOLUTION 5.375% 24-02/07/2029	USD	1 493 355	2.95					
750 000	SHINHAN BANK 5.750% 24-15/04/2034	USD	744 818	1.47	<i>Luxembourg</i>				
2 000 000	SHINHAN FINL GRP 5.000% 23-24/07/2028	USD	1 989 800	3.94	2 337.13	BNP PARIBAS INSTICASH USD 1D LVNAV - X CAP	USD	346 872	0.69
<i>Hong Kong</i>					Total securities portfolio				
1 000 000	AIA GROUP 5.375% 24-05/04/2034	USD	997 918	1.97					
1 500 000	CHINA WATER AFF 4.850% 21-18/05/2026	USD	1 444 695	2.86					
550 000	CHN MERCH BK/HK 1.200% 20-10/09/2025	USD	536 311	1.06					
1 300 000	HONG KONG 5.250% 23-11/01/2053	USD	1 358 612	2.69					
1 000 000	LINK FIN CAYM 09 2.750% 22-19/01/2032	USD	843 402	1.67					
1 700 000	LINK FIN CAYM 09 2.875% 16-21/07/2026	USD	1 651 549	3.27					
1 350 000	MTR CORP LTD 1.625% 20-19/08/2030	USD	1 149 540	2.27					
450 000	YUEXIU REIT MTN 2.650% 21-02/02/2026	USD	428 261	0.85					
<i>China</i>									
2 400 000	ALIBABA GROUP 2.700% 21-09/02/2041	USD	1 629 912	3.22					
800 000	LENOVO GROUP LIMITED 3.421% 20-02/11/2030	USD	717 440	1.42					
700 000	LENOVO GROUP LIMITED 6.536% 22-27/07/2032	USD	733 397	1.45					
1 143 000	MEITUAN 4.625% 24-02/10/2029	USD	1 106 184	2.19					
1 000 000	SF HOLDING INV 2021 2.375% 21-17/11/2026	USD	954 020	1.89					
<i>India</i>									
800 000	10 RENEW PW SUB 4.500% 21-14/07/2028	USD	742 248	1.47					
800 000	HDFC BANK LTD 5.196% 24-15/02/2027	USD	801 384	1.58					
250 000	IRB INFRASTRUCTUR 7.110% 24-11/03/2032	USD	252 188	0.50					
500 000	SHRIRAM FINANCE 6.625% 24-22/04/2027	USD	503 125	1.00					
1 000 000	ULTRATECH CEMENT 2.800% 21-16/02/2031	USD	859 750	1.70					
<i>Mauritius</i>									
1 700 000	GREENKO SOLAR 5.950% 19-29/07/2026	USD	1 720 196	3.40					
<i>British Virgin Islands</i>									
1 600 000	MIDEA INVST DEV 2.880% 22-24/02/2027	USD	1 533 536	3.03					
<i>Cayman Islands</i>									
1 000 000	CHINA OVERSEA FI 6.375% 13-29/10/2043	USD	1 001 480	1.98					

BNP PARIBAS FUNDS Sustainable Enhanced Bond 12M

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
Bonds									
<i>France</i>					<i>Germany</i>				
10 000 000	ACCOR 1.750% 19-04/02/2026	EUR	9 884 733	0.52	66 000 000	BUNDESREPUBLIK DEUTSCHLAND 120 0.000% 20-10/10/2025	EUR	64 919 579	3.42
7 300 000	ACCOR 3.875% 24-11/03/2031	EUR	7 440 789	0.39	58 800 000	BUNDESREPUBLIK DEUTSCHLAND 120 1.300% 22-15/10/2027	EUR	57 712 494	3.04
10 100 000	AGENCE FRANCAISE 0.000% 20- 25/03/2025	EUR	10 033 651	0.53	5 800 000	BUNDESREPUBLIK DEUTSCHLAND 2.100% 24-12/04/2029	EUR	5 797 274	0.30
700 000	AIR FRANCE-KLM 7.250% 23- 31/05/2026	EUR	735 191	0.04	24 300 000	BUNDESREPUBLIK DEUTSCHLAND 2.300% 23-15/02/2033	EUR	24 351 840	1.28
9 700 000	ARVAL SERVICE 0.000% 21- 01/10/2025	EUR	9 499 460	0.50	3 481 000	CONTINENTAL AG 4.000% 23- 01/03/2027	EUR	3 554 857	0.19
6 900 000	ARVAL SERVICE 4.250% 23- 11/11/2025	EUR	6 970 878	0.37	3 100 000	DT LUFTHANSA AG 3.000% 20- 29/05/2026	EUR	3 093 895	0.16
21 700 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 0.010% 21-07/03/2025	EUR	21 575 581	1.13	2 504 000	DT LUFTHANSA AG 3.625% 24- 03/09/2028	EUR	2 542 786	0.13
5 000 000	BNP PARIBAS 2.375% 15-17/02/2025	EUR	4 990 235	0.26	2 500 000	DT LUFTHANSA AG 3.750% 21- 11/02/2028	EUR	2 537 013	0.13
800 000	BNP PARIBAS 2.750% 15-27/01/2026	EUR	798 204	0.04	1 505 000	E.ON SE 0.875% 22-08/01/2025	EUR	1 504 305	0.08
2 400 000	BPCE 1.000% 19-01/04/2025	EUR	2 386 749	0.13	4 937 000	E.ON SE 3.125% 24-05/03/2030	EUR	4 951 354	0.26
2 400 000	BPCE SFH 0.125% 20-31/03/2025	EUR	2 384 422	0.13	4 000 000	EUROGRID GMBH 3.075% 24- 18/10/2027	EUR	4 024 769	0.21
27 200 000	CAISSE FR DE FINANCEMENT 0.010% 20-07/05/2025	EUR	26 948 836	1.42	3 354 000	FRESENIUS SE & C 1.875% 22- 24/05/2025	EUR	3 339 546	0.18
9 300 000	CARMILA SA 3.875% 24-25/01/2032	EUR	9 343 184	0.49	4 765 000	KFW 0.000% 20-18/02/2025	EUR	4 746 835	0.25
10 700 000	CARREFOUR BANQUE 0.107% 21- 14/06/2025	EUR	10 567 629	0.56	700 000	SCHAEFFLER 4.500% 24-14/08/2026	EUR	710 140	0.04
6 600 000	CIE FIN FONCIER 0.010% 21- 15/07/2026	EUR	6 356 338	0.33	5 000 000	SCHAEFFLER 4.500% 24-28/03/2030	EUR	5 002 650	0.26
3 100 000	CIE FIN FONCIER 2.625% 24- 29/10/2029	EUR	3 079 412	0.16	4 100 000	SCHAEFFLER AG 2.750% 20- 12/10/2025	EUR	4 069 318	0.21
5 500 000	COMPAGNIE DE SAINT GOBAIN 1.625% 22-10/08/2025	EUR	5 458 596	0.29	8 800 000	VONOVIA SE 4.750% 22-23/05/2027	EUR	9 149 749	0.48
11 900 000	CREDIT AGRICOLE COV BOND 4.000% 10-16/07/2025	EUR	11 982 640	0.63	<i>The Netherlands</i>				
2 500 000	CREDIT AGRICOLE SA 4.500% 24- 17/12/2034	EUR	2 549 205	0.13	3 300 000	ABN AMRO BANK NV 4.375% 24- 16/07/2036	EUR	3 375 647	0.18
3 700 000	CREDIT AGRICOLE SA 2.700% 15- 15/07/2025	EUR	3 686 748	0.19	4 792 000	ACHMEA BV 3.625% 22-29/11/2025	EUR	4 813 625	0.25
3 500 000	CREDIT AGRICOLE SA 2.800% 15- 16/10/2025	EUR	3 487 288	0.18	5 000 000	ADECCO INTERNATIONAL FINANCIAL SERVICES 0.125% 21- 21/09/2028	EUR	4 523 681	0.24
3 200 000	CREDIT MUTUEL ARKEA 3.375% 22- 19/09/2027	EUR	3 242 506	0.17	1 000 000	ADECCO INTERNATIONAL FINANCIAL SERVICES 0.500% 21- 21/09/2031	EUR	833 920	0.04
5 000 000	ELECTRICITE DE FRANCE 4.375% 22- 12/10/2029	EUR	5 256 883	0.28	1 685 000	AKZO NOBEL NV 3.750% 24- 16/09/2034	EUR	1 699 380	0.09
6 900 000	ESSILORLUXOTTICA 2.875% 24- 05/03/2029	EUR	6 917 129	0.36	8 667 000	BMW INTERNATIONAL INV BV 3.000% 24-27/08/2027	EUR	8 701 123	0.46
4 400 000	FAURECIA 2.375% 19-15/06/2027	EUR	4 167 369	0.22	10 000 000	COCA-COLA HBC BV 2.750% 22- 23/09/2025	EUR	9 997 350	0.53
1 400 000	HOLDING DINFRA 0.625% 21- 14/09/2028	EUR	1 275 365	0.07	13 800 000	EDP FINANCE BV 1.875% 18- 13/10/2025	EUR	13 704 272	0.72
13 300 000	HOLDING DINFRA 2.250% 14- 24/03/2025	EUR	13 266 904	0.70	10 000 000	LEASEPLAN CORP 0.250% 21- 07/09/2026	EUR	9 570 945	0.50
7 600 000	JCDECAUX SA 2.625% 20-24/04/2028	EUR	7 520 899	0.40	8 700 000	LEASEPLAN CORP 3.500% 20- 09/04/2025	EUR	8 705 228	0.46
2 000 000	LA POSTE SA 0.000% 21-18/07/2029	EUR	1 743 076	0.09	9 386 000	MERCEDES-BENZ FINANCE 3.500% 23-30/05/2026	EUR	9 482 895	0.50
500 000	LA POSTE SA 0.375% 19-17/09/2027	EUR	468 803	0.02	15 600 000	MERCEDES-BENZ IN 3.400% 23- 13/04/2025	EUR	15 613 065	0.82
4 300 000	LA POSTE SA 3.750% 23-12/06/2030	EUR	4 418 998	0.23	10 000 000	NN BANK NV 3.250% 23-28/05/2027	EUR	10 165 375	0.53
9 900 000	LOREAL SA 2.605% 24-06/11/2027	EUR	9 885 274	0.52	3 459 000	SWISSCOM FINANCE 3.500% 24- 29/05/2026	EUR	3 500 821	0.18
1 500 000	MERCIALYS 4.000% 24-10/09/2031	EUR	1 506 683	0.08	2 100 000	ZF EUROPE FINANCE BV 4.750% 24- 31/01/2029	EUR	2 038 661	0.11
1 931 000	RCI BANQUE 0.500% 22-14/07/2025	EUR	1 904 414	0.10	<i>Spain</i>				
6 063 000	RCI BANQUE 3.750% 24-04/10/2027	EUR	6 126 216	0.32	5 000 000	ABERTIS INFRAESTRUCTURAS 4.125% 23-31/01/2028	EUR	5 158 240	0.27
4 239 000	RCI BANQUE 4.625% 23-02/10/2026	EUR	4 326 559	0.23	400 000	ADIF ALTA VELOCI 0.550% 21- 31/10/2031	EUR	336 267	0.02
2 039 000	RCI BANQUE 4.875% 23-14/06/2028	EUR	2 129 654	0.11	13 800 000	AMADEUS IT GROUP 3.500% 24- 21/03/2029	EUR	14 043 973	0.74
5 000 000	RENAULT 1.250% 19-24/06/2025	EUR	4 925 625	0.26	4 900 000	BANCO SANTANDER 3.875% 24- 22/04/2029	EUR	5 024 186	0.26
2 000 000	SCHNEIDER ELECTRIC SE 3.375% 23- 06/04/2025	EUR	1 999 593	0.11	15 000 000	CAJA RURAL NAV 0.875% 18- 08/05/2025	EUR	14 893 166	0.78
5 300 000	SOCIETE GENERALE 3.000% 22- 28/10/2025	EUR	5 317 515	0.28	7 500 000	CELLNEX FINANCE 1.000% 21- 15/09/2027	EUR	7 136 335	0.38
6 800 000	SOCIETE GENERALE 4.125% 23- 21/11/2028	EUR	7 059 640	0.37	6 400 000	CELLNEX FINANCE 2.250% 22- 12/04/2026	EUR	6 348 992	0.33
11 400 000	SOCIETE GENERALE 4.250% 23- 28/09/2026	EUR	11 659 177	0.61	5 300 000	EDP SERVICIOS 4.375% 23-04/04/2032	EUR	5 608 129	0.29
6 200 000	UNIBAIL-RODAMCO 1.125% 18- 15/09/2025	EUR	6 126 525	0.32	10 000 000	IBERDROLA FINANCE SA 1.000% 17- 07/03/2025	EUR	9 960 060	0.52
1 800 000	URW 4.125% 23-11/12/2030	EUR	1 862 758	0.10	300 000	INMOBILIARIA COL 1.625% 17- 28/11/2025	EUR	296 852	0.02
5 400 000	URW SE 3.875% 24-11/09/2034	EUR	5 373 564	0.28	15 200 000	INMOBILIARIA COL 2.000% 18- 17/04/2026	EUR	15 022 747	0.79
7 400 000	VALEO SA 1.500% 18-18/06/2025	EUR	7 323 220	0.38					

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Sustainable Enhanced Bond 12M

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
3 100 000	MAPFRE 2.875% 22-13/04/2030	EUR	2 992 535	0.16		<i>Finland</i>		20 115 877	1.06
150 000	MERLIN PROPERTIES 1.750% 17-26/05/2025	EUR	149 328	0.01	15 236 000	NORDEA KIINNI 2.625% 22-01/12/2025	EUR	15 253 008	0.80
8 200 000	MERLIN PROPERTIES 1.875% 16-02/11/2026	EUR	8 078 977	0.42	4 800 000	STORA ENSO OYJ 4.000% 23-01/06/2026	EUR	4 862 869	0.26
6 300 000	MERLIN PROPERTIES 2.375% 17-18/09/2029	EUR	6 119 790	0.32		<i>South Korea</i>		15 739 703	0.83
	<i>United States of America</i>		68 516 985	3.60	11 177 000	KHFC 0.010% 21-29/06/2026	EUR	10 773 957	0.57
16 000 000	APPLE INC 0.875% 17-24/05/2025	EUR	15 864 487	0.83	4 991 000	KHFC 0.723% 22-22/03/2025	EUR	4 965 746	0.26
5 389 000	BOOKING HOLDINGS INC 0.100% 21-08/03/2025	EUR	5 359 479	0.28		<i>New Zealand</i>		12 812 265	0.67
4 255 000	BOOKING HOLDINGS INC 3.500% 24-01/03/2029	EUR	4 349 255	0.23	13 000 000	ASB FINANCE LTD 0.750% 18-09/10/2025	EUR	12 812 265	0.67
9 000 000	FEDEX CORP 0.450% 19-05/08/2025	EUR	8 865 789	0.47		<i>Japan</i>		10 285 828	0.54
5 000 000	FORD MOTOR CREDIT 3.250% 20-15/09/2025	EUR	5 003 390	0.26	1 000 000	NTT FINANCE 0.010% 21-03/03/2025	EUR	994 866	0.05
6 000 000	FORD MOTOR CREDIT 5.125% 23-20/02/2029	EUR	6 308 805	0.33	9 523 000	NTT FINANCE 0.082% 21-13/12/2025	EUR	9 290 962	0.49
1 280 000	IBM CORPORATION 0.950% 17-23/05/2025	EUR	1 269 553	0.07		<i>Australia</i>		8 552 397	0.45
10 209 000	IBM CORPORATION 3.375% 23-06/02/2027	EUR	10 327 471	0.54	5 902 000	AUST & NZ BANK 0.250% 22-17/03/2025	EUR	5 868 949	0.31
2 336 000	KRAFT HEINZ FOOD 3.500% 24-15/03/2029	EUR	2 380 896	0.13	2 686 000	TOYOTA FIN AUSTR 0.064% 22-13/01/2025	EUR	2 683 448	0.14
8 746 000	ZIMMER BIOMET 3.518% 24-15/12/2032	EUR	8 787 860	0.46		<i>Denmark</i>		6 873 519	0.36
	<i>Italy</i>		63 840 439	3.35	6 810 000	NOVO NORDISK A/S 3.375% 24-21/05/2026	EUR	6 873 519	0.36
797 000	ASSICURAZIONI 3.875% 19-29/01/2029	EUR	818 678	0.04		<i>Slovakia</i>		4 941 217	0.26
11 500 000	AUTOSTRADA PER L'ITALIA 1.875% 15-04/11/2025	EUR	11 395 350	0.60	5 000 000	SLOVAKIA GOVERNMENT 0.250% 20-14/05/2025	EUR	4 941 217	0.26
3 900 000	AUTOSTRADA PER L'ITALIA 2.000% 20-04/12/2028	EUR	3 722 362	0.20		<i>Ireland</i>		2 467 765	0.13
8 000 000	CREDIT AGRICOLE 0.625% 17-13/01/2026	EUR	7 832 398	0.41	2 430 000	SMURFIT KAPPA 3.454% 24-27/11/2032	EUR	2 467 765	0.13
1 000 000	FERROVIE DEL 0.375% 21-25/03/2028	EUR	926 160	0.05		Floating rate bonds		467 442 484	24.57
8 900 000	FERROVIE DEL 1.500% 17-27/06/2025	EUR	8 827 375	0.46		<i>France</i>		118 907 900	6.27
5 600 000	FERROVIE DEL 3.750% 22-14/04/2027	EUR	5 714 804	0.30	1 800 000	BNP PARIBAS 18-20/11/2030 FRN	EUR	1 780 376	0.09
250 000	INTESA SANPAOLO 2.855% 15-23/04/2025	EUR	249 413	0.01	7 900 000	BPCE 20-15/09/2027 FRN	EUR	7 556 960	0.40
2 591 000	INTESA SANPAOLO 3.625% 24-16/10/2030	EUR	2 645 037	0.14	1 200 000	BPCE 23-01/06/2033 FRN	EUR	1 272 627	0.07
4 000 000	INTESA SANPAOLO 4.000% 23-19/05/2026	EUR	4 065 521	0.21	3 700 000	CNP ASSURANCES 14-05/06/2045 FRN	EUR	3 700 000	0.19
4 649 000	INTESA SANPAOLO 4.750% 22-06/09/2027	EUR	4 863 096	0.26	5 600 000	CNP ASSURANCES 15-10/06/2047 FRN	EUR	5 703 245	0.30
1 345 000	MEDIOBANCA SPA 0.010% 21-03/02/2031	EUR	1 123 266	0.06	8 000 000	CNP ASSURANCES 19-27/07/2050 FRN	EUR	7 249 820	0.38
2 700 000	MEDIOBANCA SPA 1.125% 19-15/07/2025	EUR	2 675 835	0.14	5 000 000	CREDIT AGRICOLE SA 20-22/04/2026 FRN	EUR	4 968 034	0.26
2 400 000	POSTE ITALIANE 0.500% 20-10/12/2028	EUR	2 178 545	0.11	16 500 000	CREDIT AGRICOLE SA 22-12/10/2026 FRN	EUR	16 626 886	0.87
4 500 000	TERNA SPA 1.000% 19-10/04/2026	EUR	4 405 940	0.23	3 200 000	CREDIT AGRICOLE SA 24-26/01/2029 FRN	EUR	3 191 409	0.17
2 414 000	UNICREDIT SPA 0.500% 19-09/04/2025	EUR	2 396 659	0.13	2 600 000	CREDIT MUTUEL ARKEA 24-15/05/2035 FRN	EUR	2 682 218	0.14
	<i>United Kingdom</i>		51 422 189	2.71	2 800 000	ELECTRICITE DE FRANCE 20-31/12/2060 FRN	EUR	2 602 840	0.14
19 100 000	DS SMITH PLC 4.375% 23-27/07/2027	EUR	19 730 453	1.04	10 900 000	LA BANQUE POSTALE 20-17/06/2026 FRN	EUR	10 768 987	0.57
6 040 000	MITSUBISHI HC CAP UK 3.616% 24-02/08/2027	EUR	6 104 517	0.32	13 000 000	LA BANQUE POSTALE 20-26/01/2031 FRN	EUR	12 672 634	0.67
14 800 000	NATWEST MARKETS 2.750% 24-04/11/2027	EUR	14 763 808	0.78	3 000 000	LA BANQUE POSTALE 21-02/08/2032 FRN	EUR	2 793 904	0.15
8 869 000	TESCO CORP TREAS 4.250% 23-27/02/2031	EUR	9 255 892	0.49	3 700 000	LA BANQUE POSTALE 22-05/03/2034 FRN	EUR	3 888 666	0.20
1 527 000	WPP FINANCE 2013 3.625% 24-12/09/2029	EUR	1 567 519	0.08	4 100 000	LA BANQUE POSTALE 22-09/02/2028 FRN	EUR	3 919 285	0.21
	<i>Belgium</i>		47 553 651	2.50	12 600 000	LA POSTE 18-31/12/2049 FRN	EUR	12 472 583	0.66
1 700 000	BELFIUS BANK S.A 3.750% 24-22/01/2029	EUR	1 734 853	0.09	100 000	ORANGE 19-31/12/2049 FRN	EUR	99 359	0.01
11 000 000	BELFIUS BANK SA 3.125% 16-11/05/2026	EUR	10 997 433	0.58	5 000 000	ORANGE 24-15/03/2173 FRN	EUR	5 113 163	0.27
31 000 000	EUROPEAN UNION 3.125% 23-04/12/2030	EUR	31 939 300	1.68	5 000 000	RCI BANQUE 19-18/02/2030 FRN	EUR	4 971 750	0.26
2 800 000	SOLVAY SA 4.250% 24-03/10/2031	EUR	2 882 065	0.15	5 000 000	SOCIETE GENERALE 20-24/11/2030 FRN	EUR	4 873 154	0.26
	<i>Sweden</i>		27 638 328	1.45		<i>Spain</i>		88 085 692	4.62
14 001 000	SBAB BANK AB 1.875% 22-10/12/2025	EUR	13 881 362	0.73	9 000 000	BANCO BILBAO VIZCAYA ARGENTARIA 20-16/01/2030 FRN	EUR	8 987 070	0.47
13 419 000	SVENSKA HANDELSBANKEN 3.875% 23-10/05/2027	EUR	13 756 966	0.72	5 000 000	BANCO BILBAO VIZCAYA ARGENTARIA 24-08/02/2036 FRN	EUR	5 215 005	0.27
					1 600 000	BANCO SABADELL 20-17/01/2030 FRN	EUR	1 596 165	0.08
					5 000 000	BANCO SABADELL 21-16/06/2028 FRN	EUR	4 756 148	0.25

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Sustainable Enhanced Bond 12M

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
5 000 000	BANCO SABADELL 22-08/09/2026 FRN	EUR	5 076 312	0.27		<i>Sweden</i>		<i>13 861 313</i>	<i>0.73</i>
12 500 000	BANCO SANTANDER 23-16/01/2025 FRN	EUR	12 502 592	0.66	13 837 000	SWEDBANK AB 24-30/08/2027 FRN	EUR	13 861 313	0.73
8 900 000	BANCO SANTANDER 23-18/10/2027 FRN	EUR	9 149 867	0.48		<i>United Kingdom</i>		<i>12 588 704</i>	<i>0.66</i>
2 900 000	BANCO SANTANDER 24-02/04/2029 FRN	EUR	2 905 378	0.15	3 904 000	NATIONWIDE BUILDING SOCIETY 23-07/06/2025 FRN	EUR	3 908 805	0.21
3 400 000	BANCO SANTANDER 24-22/04/2034 FRN	EUR	3 554 608	0.19	1 770 000	NATWEST GROUP 24-05/08/2031 FRN	EUR	1 804 450	0.09
2 200 000	CAIXABANK 20-18/11/2026 FRN	EUR	2 151 812	0.11	5 000 000	NATWEST MARKETS 23-13/01/2026 FRN	EUR	5 033 720	0.26
4 600 000	CAIXABANK 22-13/04/2026 FRN	EUR	4 579 311	0.24	1 807 000	VIRGIN MONEY 24-18/03/2028 FRN	EUR	1 841 729	0.10
9 000 000	CAIXABANK 24-19/09/2028 FRN	EUR	9 015 072	0.47		<i>Belgium</i>		<i>11 411 117</i>	<i>0.60</i>
1 300 000	IBERCAJA 24-30/07/2028 FRN	EUR	1 341 700	0.07	1 800 000	BELFIUS BANK SA 24-11/06/2035 FRN	EUR	1 874 319	0.10
1 700 000	IBERDROLA FINANCE SA 24-28/08/2173 FRN	EUR	1 718 875	0.09	10 000 000	KBC GROUP NV 21-07/12/2031 FRN	EUR	9 536 798	0.50
15 300 000	MAPFRE 17-31/03/2047 FRN	EUR	15 535 777	0.82		<i>Germany</i>		<i>11 059 991</i>	<i>0.58</i>
	<i>The Netherlands</i>		<i>80 620 483</i>	<i>4.22</i>	3 000 000	COMMERZBANK AG 20-05/12/2030 FRN	EUR	3 007 376	0.16
15 000 000	ABN AMRO BANK NV 24-15/01/2027 FRN	EUR	15 086 798	0.79	8 100 000	COMMERZBANK AG 20-24/03/2026 FRN	EUR	8 052 615	0.42
10 000 000	AHOLD DELHAIZE 24-11/03/2026 FRN	EUR	10 011 662	0.53		<i>Canada</i>		<i>8 901 544</i>	<i>0.47</i>
6 100 000	COOPERATIEVE RAB 22-27/01/2028 FRN	EUR	6 309 147	0.33	8 900 000	BANK OF MONTREAL 24-12/04/2027 FRN	EUR	8 901 544	0.47
14 900 000	COOPERATIEVE RAB 24-16/07/2028 FRN	EUR	14 883 492	0.78		<i>United States of America</i>		<i>8 021 739</i>	<i>0.42</i>
4 200 000	IBERDROLA FINANCE 20-31/12/2060 FRN	EUR	4 106 639	0.22	8 000 000	MORGAN STANLEY 24-19/03/2027 FRN	EUR	8 021 739	0.42
4 200 000	IBERDROLA INTERNATIONAL 19-31/12/2049 FRN	EUR	4 191 233	0.22		<i>Portugal</i>		<i>974 518</i>	<i>0.05</i>
6 000 000	IBERDROLA INTERNATIONAL 21-31/12/2061 FRN	EUR	5 756 391	0.30	1 000 000	EDP SA 21-02/08/2081 FRN	EUR	974 518	0.05
100 000	ING GROEP NV 21-09/06/2032 FRN	EUR	94 469	0.00		Money Market Instruments		157 533 276	8.29
3 400 000	TELEFONICA EUROPE 20-31/12/2060 FRN	EUR	3 307 551	0.17		<i>Luxembourg</i>		<i>121 588 356</i>	<i>6.40</i>
5 200 000	TELEFONICA EUROPE 23-03/05/2171 FRN	EUR	5 599 705	0.29	30 000 000	ESM TBILL 0.000% 24-20/03/2025	EUR	29 827 500	1.57
5 000 000	TELEFONICA EUROPE 24-15/04/2172 FRN	EUR	5 335 308	0.28	40 000 000	ESM TBILL 0.000% 24-23/01/2025	EUR	39 937 200	2.10
6 000 000	TENNET HOLDING BV 20-22/10/2168 FRN	EUR	5 938 088	0.31	21 900 000	EU BILL 0.000% 24-07/02/2025	EUR	21 839 556	1.15
	<i>Ireland</i>		<i>39 482 280</i>	<i>2.09</i>	30 000 000	EU BILL 0.000% 24-10/01/2025	EUR	29 984 100	1.58
13 000 000	AIB GROUP PLC 20-30/05/2031 FRN	EUR	12 882 767	0.68		<i>France</i>		<i>35 944 920</i>	<i>1.89</i>
5 078 000	AIB GROUP PLC 21-17/11/2027 FRN	EUR	4 858 364	0.26	36 000 000	FRENCH BTF 0.000% 24-22/01/2025	EUR	35 944 920	1.89
6 995 000	AIB GROUP PLC 22-04/07/2026 FRN	EUR	7 012 590	0.37		Shares/Units in investment funds		178 231 179	9.38
2 523 000	BANK OF IRELAND 21-10/05/2027 FRN	EUR	2 443 621	0.13		<i>France</i>		<i>178 231 179</i>	<i>9.38</i>
5 566 000	BANK OF IRELAND 22-05/06/2026 FRN	EUR	5 536 596	0.29	151 529.10	BNP PARIBAS MOIS ISR - X CAP	EUR	178 231 179	9.38
4 351 000	BANK OF IRELAND 23-04/07/2031 FRN	EUR	4 709 806	0.25		Total securities portfolio		1 839 835 189	96.72
1 977 000	BANK OF IRELAND 24-10/08/2034 FRN	EUR	2 038 536	0.11					
	<i>Italy</i>		<i>35 334 148</i>	<i>1.86</i>					
8 000 000	ASSICURAZIONI GENERALI 15-27/10/2047 FRN	EUR	8 453 916	0.44					
500 000	ASSICURAZIONI GENERALI 16-08/06/2048 FRN	EUR	524 234	0.03					
5 300 000	INTESA SANPAOLO 23-08/03/2028 FRN	EUR	5 515 239	0.29					
2 000 000	INTESA SANPAOLO 23-17/03/2025 FRN	EUR	2 002 416	0.11					
4 000 000	INTESA SANPAOLO 23-20/02/2034 FRN	EUR	4 339 088	0.23					
3 742 000	MEDIOBANCA SPA 23-13/09/2027 FRN	EUR	3 862 824	0.20					
3 992 000	MEDIOBANCA SPA 24-04/07/2030 FRN	EUR	4 097 310	0.22					
2 944 000	TERNA RETE 24-11/04/2173 FRN	EUR	3 032 887	0.16					
3 317 000	UNICREDIT SPA 24-16/04/2034 FRN	EUR	3 506 234	0.18					
	<i>Finland</i>		<i>21 385 809</i>	<i>1.12</i>					
13 109 000	NORDEA BANK AB 23-10/02/2026 FRN	EUR	13 109 804	0.69					
5 000 000	OP CORPORATE BANK 20-09/06/2030 FRN	EUR	4 950 732	0.26					
3 322 000	OP CORPORATE BANK 24-28/03/2027 FRN	EUR	3 325 273	0.17					
	<i>Norway</i>		<i>16 807 246</i>	<i>0.88</i>					
16 673 000	DNB BANK ASA 23-16/02/2027 FRN	EUR	16 807 246	0.88					

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Sustainable Euro Bond

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market					3 300 000	BANCO SABADELL 3.250% 24-05/06/2034	EUR	3 379 619	0.99
Bonds					400 000	BANCO SANTANDER 3.375% 23-11/01/2030	EUR	411 166	0.12
France					700 000	BANCO SANTANDER 3.875% 24-22/04/2029	EUR	717 741	0.21
700 000 ARVAL SERVICE 4.250% 23-11/11/2025					2 709 000	BASQUE GOVERNMENT 1.875% 22-30/07/2033	EUR	2 466 391	0.72
800 000 BANQUE FEDERATIVE DU CREDIT MUTUEL 4.000% 22-21/11/2029					1 400 000	CAJA RURAL NAV 3.000% 23-26/04/2027	EUR	1 412 058	0.41
800 000 CAISSE AMORTISSEMENT DE LA DETTE 3.000% 23-25/05/2028					500 000	IBERDROLA FINANCE SA 1.375% 22-11/03/2032	EUR	443 566	0.13
2 400 000 CAISSE FR DE FINANCEMENT 0.010% 21-27/04/2029					1 100 000	MERLIN PROPERTIES 2.375% 17-18/09/2029	EUR	1 068 535	0.31
900 000 CARREFOUR BANQUE 0.107% 21-14/06/2025					2 300 000	SPANISH GOVERNMENT 0.100% 21-30/04/2031	EUR	1 959 554	0.58
800 000 CARREFOUR SA 3.625% 24-17/10/2032					4 500 000	SPANISH GOVERNMENT 0.700% 22-30/04/2032	EUR	3 881 384	1.14
1 700 000 CIE FIN FONCIER 0.010% 21-15/07/2026					8 130 000	SPANISH GOVERNMENT 1.000% 21-30/07/2042	EUR	5 540 920	1.63
600 000 CIE FIN FONCIER 2.625% 24-29/10/2029					900 000	SPANISH GOVERNMENT 1.250% 20-31/10/2030	EUR	833 409	0.24
400 000 CREDIT AGRICOLE SA 4.500% 24-17/12/2034					474 000	SPANISH GOVERNMENT 1.850% 19-30/07/2035	EUR	421 566	0.12
900 000 CREDIT AGRICOLE SA 2.700% 15-15/07/2025					2 341 000	SPANISH GOVERNMENT 3.150% 23-30/04/2033	EUR	2 385 619	0.70
1 900 000 DEXIA CREDIT LOCAL 0.625% 19-17/01/2026					4 600 000	SPANISH GOVERNMENT 3.450% 16-30/07/2066	EUR	4 330 486	1.27
800 000 EDENRED 3.625% 23-13/12/2026					2 800 000	SPANISH GOVERNMENT 3.450% 22-30/07/2043	EUR	2 758 476	0.81
1 800 000 ESSILOLUXOTTICA 2.875% 24-05/03/2029					900 000	SPANISH GOVERNMENT 3.450% 24-31/10/2034	EUR	927 415	0.27
10 000 000 FRANCE O.A.T. 0.500% 21-25/06/2044					3 800 000	SPANISH GOVERNMENT 4.000% 24-31/10/2054	EUR	4 000 525	1.18
6 700 000 FRANCE O.A.T. 1.750% 17-25/06/2039					700 000	TELEFONICA EMIS 3.698% 24-24/01/2032	EUR	714 323	0.21
9 000 000 FRANCE O.A.T. 2.750% 23-25/02/2029					Germany				
1 600 000 FRANCE O.A.T. 3.000% 23-25/05/2054					11 000 000	BUNDESREPUBLIK DEUTSCHLAND 0.000% 20-15/05/2035	EUR	8 589 020	2.52
900 000 FRANCE O.A.T. 4.000% 05-25/04/2055					10 161 626	BUNDESREPUBLIK DEUTSCHLAND 0.000% 20-15/08/2030	EUR	9 051 367	2.66
1 000 000 HOLDING DINFRA 0.625% 21-14/09/2028					4 000 000	BUNDESREPUBLIK DEUTSCHLAND 0.000% 21-15/05/2036	EUR	3 030 560	0.89
1 500 000 ICADE 0.625% 21-18/01/2031					1 285 492	BUNDESREPUBLIK DEUTSCHLAND 1.800% 23-15/08/2053	EUR	1 084 544	0.32
1 400 000 KERING 3.625% 23-05/09/2031					3 500 000	BUNDESREPUBLIK DEUTSCHLAND 120 0.000% 20-10/10/2025	EUR	3 442 705	1.01
1 300 000 LA BANQUE POSTALE 0.250% 19-12/07/2026					10 000 000	BUNDESREPUBLIK DEUTSCHLAND 2.200% 24-15/02/2034	EUR	9 882 535	2.91
200 000 LA POSTE SA 0.375% 19-17/09/2027					190 000	BUNDESREPUBLIK DEUTSCHLAND 2.300% 23-15/02/2033	EUR	190 405	0.06
1 800 000 LA POSTE SA 1.450% 18-30/11/2028					695 000	CONTINENTAL AG 4.000% 23-01/03/2027	EUR	709 746	0.21
1 500 000 LA POSTE SA 3.750% 23-12/06/2030					878 000	E.ON SE 3.125% 24-05/03/2030	EUR	880 553	0.26
800 000 LEGRAND SA 3.500% 23-29/05/2029					1 200 000	EUROGRID GMBH 3.732% 24-18/10/2035	EUR	1 210 997	0.36
300 000 MERCIALYS 4.000% 24-10/09/2031					4 050 000	KFW 0.000% 21-15/06/2029	EUR	3 644 133	1.07
1 000 000 ORANGE 0.000% 19-04/09/2026					1 000 000	NORDRHEIN-WEST 0.000% 20-12/10/2035	EUR	737 333	0.22
700 000 RCI BANQUE 4.625% 23-02/10/2026					100 000	SCHAEFFLER 4.500% 24-14/08/2026	EUR	101 449	0.03
960 000 RCI BANQUE 4.875% 23-14/06/2028					1 400 000	VONOVIA SE 2.375% 22-25/03/2032	EUR	1 293 142	0.38
500 000 ROUTE RESEAU DE TRANSPORT DELECTRICITE 0.750% 22-12/01/2034					300 000	VONOVIA SE 4.750% 22-23/05/2027	EUR	311 923	0.09
500 000 ROUTE RESEAU DE TRANSPORT DELECTRICITE 1.625% 15-27/11/2025					The Netherlands				
900 000 ROUTE RESEAU DE TRANSPORT DELECTRICITE 3.750% 23-04/07/2035					1 000 000	ABN AMRO BANK NV 2.375% 22-01/06/2027	EUR	989 852	0.29
800 000 RTE RESEAU DE TR 3.500% 24-02/10/2036					1 000 000	ABN AMRO BANK NV 3.000% 22-01/06/2032	EUR	975 833	0.29
1 800 000 SFIL SA 0.000% 20-23/11/2028					400 000	ABN AMRO BANK NV 3.875% 24-15/01/2032	EUR	410 879	0.12
500 000 SNCF RESEAU 1.000% 16-09/11/2031					600 000	ABN AMRO BANK NV 4.375% 24-16/07/2036	EUR	613 754	0.18
500 000 SNCF RESEAU 1.875% 17-30/03/2034					1 502 000	ACHMEA BV 3.625% 22-29/11/2025	EUR	1 508 778	0.44
800 000 SNCF RESEAU 2.250% 17-20/12/2047					500 000	AKZO NOBEL NV 3.750% 24-16/09/2034	EUR	504 267	0.15
1 500 000 SOCIETE NATIONAL 0.875% 20-28/02/2051					511 000	AMERICAN MEDICAL SYSTEMS EUROPE 3.500% 24-08/03/2032	EUR	519 260	0.15
1 000 000 SOCIETE PARIS 0.000% 20-25/11/2030					1 226 000	BMW INTERNATIONAL INV BV 3.000% 24-27/08/2027	EUR	1 230 827	0.36
1 400 000 UNEDIC 0.100% 20-25/11/2026					500 000	BNG BANK NV 3.000% 23-11/01/2033	EUR	507 503	0.15
1 000 000 URW SE 3.875% 24-11/09/2034					375 000	COCA-COLA HBC BV 2.750% 22-23/09/2025	EUR	374 901	0.11
Spain					2 200 000	COOPERATIEVE RAB 3.202% 24-06/05/2036	EUR	2 246 799	0.66
5 200 000 ADIF ALTA VELOCI 0.550% 21-31/10/2031					26 014 798 7.64				
500 000 AMADEUS IT GROUP 3.500% 24-21/03/2029					Germany				
2 802 000 AUTONOMOUS COMMU 0.160% 21-30/07/2028					11 000 000	BUNDESREPUBLIK DEUTSCHLAND 0.000% 20-15/05/2035	EUR	8 589 020	2.52
1 780 000 AUTONOMOUS COMMU 2.822% 22-31/10/2029					10 161 626	BUNDESREPUBLIK DEUTSCHLAND 0.000% 20-15/08/2030	EUR	9 051 367	2.66
					4 000 000	BUNDESREPUBLIK DEUTSCHLAND 0.000% 21-15/05/2036	EUR	3 030 560	0.89
					1 285 492	BUNDESREPUBLIK DEUTSCHLAND 1.800% 23-15/08/2053	EUR	1 084 544	0.32
					3 500 000	BUNDESREPUBLIK DEUTSCHLAND 120 0.000% 20-10/10/2025	EUR	3 442 705	1.01
					10 000 000	BUNDESREPUBLIK DEUTSCHLAND 2.200% 24-15/02/2034	EUR	9 882 535	2.91
					190 000	BUNDESREPUBLIK DEUTSCHLAND 2.300% 23-15/02/2033	EUR	190 405	0.06
					695 000	CONTINENTAL AG 4.000% 23-01/03/2027	EUR	709 746	0.21
					878 000	E.ON SE 3.125% 24-05/03/2030	EUR	880 553	0.26
					1 200 000	EUROGRID GMBH 3.732% 24-18/10/2035	EUR	1 210 997	0.36
					4 050 000	KFW 0.000% 21-15/06/2029	EUR	3 644 133	1.07
					1 000 000	NORDRHEIN-WEST 0.000% 20-12/10/2035	EUR	737 333	0.22
					100 000	SCHAEFFLER 4.500% 24-14/08/2026	EUR	101 449	0.03
					1 400 000	VONOVIA SE 2.375% 22-25/03/2032	EUR	1 293 142	0.38
					300 000	VONOVIA SE 4.750% 22-23/05/2027	EUR	311 923	0.09
					The Netherlands				
					1 000 000	ABN AMRO BANK NV 2.375% 22-01/06/2027	EUR	989 852	0.29
					1 000 000	ABN AMRO BANK NV 3.000% 22-01/06/2032	EUR	975 833	0.29
					400 000	ABN AMRO BANK NV 3.875% 24-15/01/2032	EUR	410 879	0.12
					600 000	ABN AMRO BANK NV 4.375% 24-16/07/2036	EUR	613 754	0.18
					1 502 000	ACHMEA BV 3.625% 22-29/11/2025	EUR	1 508 778	0.44
					500 000	AKZO NOBEL NV 3.750% 24-16/09/2034	EUR	504 267	0.15
					511 000	AMERICAN MEDICAL SYSTEMS EUROPE 3.500% 24-08/03/2032	EUR	519 260	0.15
					1 226 000	BMW INTERNATIONAL INV BV 3.000% 24-27/08/2027	EUR	1 230 827	0.36
					500 000	BNG BANK NV 3.000% 23-11/01/2033	EUR	507 503	0.15
					375 000	COCA-COLA HBC BV 2.750% 22-23/09/2025	EUR	374 901	0.11
					2 200 000	COOPERATIEVE RAB 3.202% 24-06/05/2036	EUR	2 246 799	0.66

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Sustainable Euro Bond

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
450 000	CTP NV 3.875% 24-21/11/2032	EUR	444 061	0.13		<i>Finland</i>		<i>12 316 118</i>	<i>3.62</i>
356 000	DSM BV 3.625% 24-02/07/2034	EUR	360 636	0.11	2 700 000	FINNISH GOVERNMENT 0.000% 20-15/09/2030	EUR	2 343 243	0.69
850 000	EDP FINANCE BV 1.875% 18-13/10/2025	EUR	844 104	0.25	8 200 000	FINNISH GOVERNMENT 0.500% 17-15/09/2027	EUR	7 842 521	2.30
729 000	ENEXIS HOLDING 3.625% 23-12/06/2034	EUR	748 115	0.22	1 100 000	FINNISH GOVERNMENT 3.000% 24-15/09/2034	EUR	1 116 243	0.33
1 530 000	LEASEPLAN CORP 3.500% 20-09/04/2025	EUR	1 530 919	0.45	1 001 000	STORA ENSO OYJ 4.000% 23-01/06/2026	EUR	1 014 111	0.30
800 000	MONDELEZ INTERNATIONAL 0.625% 21-09/09/2032	EUR	658 404	0.19		<i>Portugal</i>		<i>9 823 267</i>	<i>2.89</i>
700 000	NED VERIZON COMMUNICATIONS INC WATERSCHAPBANK 0.000% 21-08/09/2031	EUR	587 156	0.17	2 400 000	BANCO SAN TOTTA 3.250% 24-15/02/2031	EUR	2 455 720	0.72
10 000 000	NETHERLANDS GOVERNMENT 0.500% 19-15/01/2040	EUR	7 290 000	2.14	100 000	BANCO SANTANDER TOTTA 1.250% 17-26/09/2027	EUR	96 484	0.03
1 325 000	STEDIN HOLDING 0.000% 21-16/11/2026	EUR	1 260 385	0.37	1 200 000	BANCO SANTANDER TOTTA 3.375% 23-19/04/2028	EUR	1 225 328	0.36
439 000	SWISSCOM FINANCE 3.500% 24-29/05/2026	EUR	444 308	0.13	1 100 000	PORTUGUESE OTS 3.500% 23-18/06/2038	EUR	1 150 006	0.34
1 900 000	VOLKSWAGEN INTERNATIONAL FINANCE 4.625% 23-23/11/2027	EUR	1 964 057	0.58	4 760 900	PORTUGUESE OTS 3.625% 24-12/06/2054	EUR	4 895 729	1.44
	<i>Belgium</i>		<i>24 133 812</i>	<i>7.10</i>		<i>Slovakia</i>		<i>5 493 411</i>	<i>1.61</i>
300 000	BELFIUS BANK S.A 3.750% 24-22/01/2029	EUR	306 151	0.09	2 700 000	SLOVAKIA GOVERNMENT 3.750% 23-23/02/2035	EUR	2 769 921	0.81
700 000	BELFIUS BANK SA 3.000% 23-15/02/2027	EUR	706 991	0.21	2 700 000	SLOVAKIA GOVERNMENT 4.000% 23-23/02/2043	EUR	2 723 490	0.80
1 900 000	BELFIUS BANK SA 3.875% 23-12/06/2028	EUR	1 959 983	0.58		<i>United Kingdom</i>		<i>4 436 698</i>	<i>1.31</i>
6 000 000	BELGIUM GOVERNMENT 0.000% 21-22/10/2031	EUR	5 006 880	1.47	1 932 000	DS SMITH PLC 0.875% 19-12/09/2026	EUR	1 867 280	0.55
300 000	BELGIUM GOVERNMENT 0.400% 20-22/06/2040	EUR	195 993	0.06	1 098 000	DS SMITH PLC 4.375% 23-27/07/2027	EUR	1 134 243	0.33
2 100 000	BELGIUM GOVERNMENT 1.600% 16-22/06/2047	EUR	1 509 375	0.44	200 000	LINDE PLC 3.000% 24-14/02/2028	EUR	201 217	0.06
3 700 122	BELGIUM GOVERNMENT 2.750% 22-22/04/2039	EUR	3 505 422	1.03	1 032 000	MITSUBISHI HC CAP UK 3.616% 24-02/08/2027	EUR	1 043 023	0.31
3 100 000	BELGIUM GOVERNMENT 3.300% 23-22/06/2054	EUR	2 958 206	0.87	186 000	WPP FINANCE 2013 3.625% 24-12/09/2029	EUR	190 935	0.06
2 300 000	EUROPEAN UNION 0.000% 20-04/07/2035	EUR	1 694 775	0.50		<i>United States of America</i>		<i>2 650 534</i>	<i>0.77</i>
1 200 000	EUROPEAN UNION 0.100% 20-04/10/2040	EUR	750 194	0.22	731 000	BOOKING HOLDINGS INC 3.500% 24-01/03/2029	EUR	747 193	0.22
3 600 000	EUROPEAN UNION 0.400% 21-04/02/2037	EUR	2 680 989	0.79	807 000	BOOKING HOLDINGS INC 3.625% 23-12/11/2028	EUR	831 110	0.24
600 000	EUROPEAN UNION 2.625% 22-04/02/2048	EUR	536 977	0.16	437 000	BOOKING HOLDINGS INC 4.000% 22-15/11/2026	EUR	447 254	0.13
1 300 000	EUROPEAN UNION 2.750% 22-04/02/2033	EUR	1 301 983	0.38	622 000	ZIMMER BIOMET 3.518% 24-15/12/2032	EUR	624 977	0.18
516 819	EUROPEAN UNION 3.250% 24-04/02/2050	EUR	509 407	0.15		<i>South Korea</i>		<i>2 503 352</i>	<i>0.74</i>
513 699	EUROPEAN UNION 3.375% 24-05/10/2054	EUR	510 486	0.15	2 597 000	KHFC 0.010% 21-29/06/2026	EUR	2 503 352	0.74
	<i>Italy</i>		<i>19 241 531</i>	<i>5.62</i>		<i>Luxembourg</i>		<i>1 790 257</i>	<i>0.53</i>
2 001 000	ASSICURAZIONI 1.713% 21-30/06/2032	EUR	1 751 119	0.51	1 930 000	EUROPEAN INVESTMENT BANK 1.500% 22-15/06/2032	EUR	1 790 257	0.53
800 000	ASSICURAZIONI 5.272% 23-12/09/2033	EUR	879 350	0.26		<i>Slovenia</i>		<i>1 700 788</i>	<i>0.50</i>
938 000	ASSICURAZIONI 5.800% 22-06/07/2032	EUR	1 055 507	0.31	2 000 000	REPUBLIC OF SLOVENIA 0.125% 21-01/07/2031	EUR	1 700 788	0.50
747 000	BANCO BPM SPA 3.375% 24-24/01/2030	EUR	761 240	0.22		<i>Ireland</i>		<i>1 335 872</i>	<i>0.39</i>
1 000 000	CREDIT AGRICOLE 0.125% 21-15/03/2033	EUR	790 402	0.23	1 000 000	SMURFIT KAPPA 1.500% 19-15/09/2027	EUR	968 246	0.28
1 000 000	CREDIT AGRICOLE 3.500% 23-15/01/2030	EUR	1 027 718	0.30	362 000	SMURFIT KAPPA 3.454% 24-27/11/2032	EUR	367 626	0.11
700 000	CREDIT AGRICOLE 3.500% 24-15/07/2033	EUR	722 659	0.21		<i>Australia</i>		<i>300 129</i>	<i>0.09</i>
259 000	FERROVIE DEL 0.375% 21-25/03/2028	EUR	239 875	0.07	292 000	SYDNEY AIRPORT F 3.750% 24-30/04/2032	EUR	300 129	0.09
1 600 000	FERROVIE DEL 3.750% 22-14/04/2027	EUR	1 632 801	0.48		Floating rate bonds		47 339 752	13.91
1 000 000	INTESA SANPAOLO 0.750% 21-16/03/2028	EUR	934 196	0.27		<i>France</i>		<i>13 673 261</i>	<i>4.03</i>
805 000	INTESA SANPAOLO 3.625% 24-16/10/2030	EUR	821 789	0.24	300 000	BNP PARIBAS 18-20/11/2030 FRN	EUR	296 729	0.09
100 000	INTESA SANPAOLO 4.375% 23-29/08/2027	EUR	103 808	0.03	400 000	BNP PARIBAS 24-28/08/2034 FRN	EUR	403 009	0.12
500 000	INTESA SANPAOLO 5.125% 23-29/08/2031	EUR	551 534	0.16	1 700 000	BPCE 22-14/01/2028 FRN	EUR	1 611 987	0.47
2 791 000	POSTE ITALIANE 0.500% 20-10/12/2028	EUR	2 533 466	0.74	300 000	BPCE 23-01/06/2033 FRN	EUR	318 157	0.09
1 891 000	TERNA RETE 3.875% 23-24/07/2033	EUR	1 950 156	0.57	1 200 000	CNP ASSURANCES 19-27/07/2050 FRN	EUR	1 087 473	0.32
704 000	TERNA SPA 0.750% 20-24/07/2032	EUR	587 781	0.17	1 100 000	CREDIT AGRICOLE SA 20-22/04/2026 FRN	EUR	1 092 968	0.32
2 960 000	TERNA SPA 1.000% 19-10/04/2026	EUR	2 898 130	0.85	1 200 000	CREDIT AGRICOLE SA 22-12/10/2026 FRN	EUR	1 209 228	0.36
					600 000	CREDIT MUTUEL ARKEA 24-15/05/2035 FRN	EUR	618 973	0.18

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Sustainable Euro Bond

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
2 000 000	ELECTRICITE DE FRANCE 20-31/12/2060 FRN	EUR	1 859 171	0.55					
800 000	LA BANQUE POSTALE 21-02/08/2032 FRN	EUR	745 041	0.22					
900 000	LA BANQUE POSTALE 22-05/03/2034 FRN	EUR	945 892	0.28					
1 600 000	LA POSTE 18-31/12/2049 FRN	EUR	1 583 820	0.47					
100 000	ORANGE 19-31/12/2049 FRN	EUR	99 359	0.03					
2 000 000	ORANGE 21-31/12/2061 FRN	EUR	1 801 454	0.53					
	<i>The Netherlands</i>		<i>9 254 496</i>	<i>2.70</i>					
900 000	COOPERATIEVE RAB 24-16/07/2028 FRN	EUR	899 003	0.26					
1 300 000	IBERDROLA FINANCE 20-31/12/2060 FRN	EUR	1 271 103	0.37					
1 300 000	IBERDROLA INTERNATIONAL 19-31/12/2049 FRN	EUR	1 297 286	0.38					
900 000	IBERDROLA INTERNATIONAL 21-31/12/2061 FRN	EUR	863 459	0.25					
900 000	ING GROEP NV 21-09/06/2032 FRN	EUR	850 221	0.25					
400 000	ING GROEP NV 24-12/02/2035 FRN	EUR	412 051	0.12					
1 200 000	TELEFONICA EUROPE 18-31/12/2049 FRN	EUR	1 203 859	0.35					
800 000	TELEFONICA EUROPE 23-03/05/2171 FRN	EUR	861 493	0.25					
1 300 000	VOLKSBANK NV 24-27/11/2035 FRN	EUR	1 299 073	0.38					
300 000	VOLKSWAGEN INTERNATIONAL FINANCE 22-04/05/2027 FRN	EUR	296 948	0.09					
	<i>Spain</i>		<i>7 622 133</i>	<i>2.25</i>					
900 000	BANCO BILBAO VIZCAYA ARGENTARIA 24-08/02/2036 FRN	EUR	938 701	0.28					
100 000	BANCO SANTANDER 21-24/06/2029 FRN	EUR	92 131	0.03					
500 000	BANCO SANTANDER 24-02/04/2029 FRN	EUR	500 927	0.15					
900 000	BANCO SANTANDER 24-22/04/2034 FRN	EUR	940 926	0.28					
1 200 000	CAIXABANK 20-18/11/2026 FRN	EUR	1 173 715	0.34					
1 700 000	CAIXABANK 23-16/05/2027 FRN	EUR	1 738 497	0.51					
200 000	IBERCAJA 24-30/07/2028 FRN	EUR	206 415	0.06					
2 000 000	MAPFRE 17-31/03/2047 FRN	EUR	2 030 821	0.60					
	<i>Italy</i>		<i>4 014 591</i>	<i>1.18</i>					
959 000	BANCO BPM SPA 24-09/09/2030 FRN	EUR	971 820	0.29					
700 000	INTESA SANPAOLO 23-20/02/2034 FRN	EUR	759 340	0.22					
1 387 000	MEDIOBANCA SPA 22-07/02/2029 FRN	EUR	1 452 439	0.43					
805 000	MEDIOBANCA SPA 23-13/09/2027 FRN	EUR	830 992	0.24					
	<i>Ireland</i>		<i>3 760 910</i>	<i>1.11</i>					
819 000	AIB GROUP PLC 22-04/07/2026 FRN	EUR	821 059	0.24					
371 000	AIB GROUP PLC 24-20/05/2035 FRN	EUR	381 802	0.11					
1 326 000	BANK OF IRELAND 21-10/05/2027 FRN	EUR	1 284 281	0.38					
870 000	BANK OF IRELAND 23-04/07/2031 FRN	EUR	941 745	0.28					
322 000	BANK OF IRELAND 24-10/08/2034 FRN	EUR	332 023	0.10					
	<i>United Kingdom</i>		<i>3 642 848</i>	<i>1.07</i>					
748 000	LLOYDS BANKING GROUP PLC 24-06/11/2030 FRN	EUR	755 863	0.22					
580 000	LLOYDS BANKING GROUP PLC 24-14/05/2032 FRN	EUR	591 757	0.17					
710 000	NATIONWIDE BUILDING SOCIETY 23-07/06/2025 FRN	EUR	710 874	0.21					
334 000	NATWEST GROUP 24-05/08/2031 FRN	EUR	340 501	0.10					
796 000	NATWEST GROUP 24-12/09/2032 FRN	EUR	801 512	0.24					
434 000	VIRGIN MONEY 24-18/03/2028 FRN	EUR	442 341	0.13					
	<i>Norway</i>		<i>2 033 584</i>	<i>0.59</i>					
1 232 000	DNB BANK ASA 22-21/09/2027 FRN	EUR	1 239 191	0.36					
799 000	DNB BANK ASA 24-29/11/2030 FRN	EUR	794 393	0.23					
	<i>Finland</i>		<i>1 984 254</i>	<i>0.58</i>					
2 004 000	OP CORPORATE BANK 20-09/06/2030 FRN	EUR	1 984 254	0.58					
	<i>Belgium</i>		<i>1 353 675</i>	<i>0.40</i>					
	1 300 000 BELFIUS BANK SA 24-11/06/2035 FRN	EUR	1 353 675	0.40					
	Shares/Units in investment funds							23 078 908	6.79
	<i>France</i>		<i>23 078 908</i>	<i>6.79</i>					
	19 621.29 BNP PARIBAS MOIS ISR - X CAP	EUR	23 078 908	6.79					
	Total securities portfolio		331 678 408	97.45					

BNP PARIBAS FUNDS Sustainable Euro Corporate Bond

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market					100 000	LEASEPLAN CORP 3.500% 20-09/04/2025	EUR	100 060	0.01
					100 000	MERCEDES-BENZ FINANCE 3.700% 23-30/05/2031	EUR	103 111	0.01
					500 000	MERCEDES-BENZ IN 3.250% 24-15/09/2027	EUR	504 624	0.05
					1 800 000	MERCEDES-BENZ IN 3.250% 24-15/11/2030	EUR	1 811 145	0.18
					1 000 000	MERCEDES-BENZ IN 5.000% 24-12/07/2027	GBP	1 213 940	0.12
					400 000	MONDELEZ INTERNATIONAL 0.625% 21-09/09/2032	EUR	329 202	0.03
					2 800 000	MSD NETHERLANDS 3.250% 24-30/05/2032	EUR	2 827 351	0.28
					2 000 000	MSD NETHERLANDS 3.500% 24-30/05/2037	EUR	2 010 969	0.20
					1 400 000	MSD NETHERLANDS 3.700% 24-30/05/2044	EUR	1 412 813	0.14
					1 000 000	MSD NETHERLANDS 3.750% 24-30/05/2054	EUR	985 164	0.10
					636 000	NE PROPERTY 4.250% 24-21/01/2032	EUR	651 938	0.06
					10 000	NETHERLANDS GOVERNMENT 3.250% 23-15/01/2044	EUR	10 738	0.00
					600 000	NN BANK NV 0.500% 21-21/09/2028	EUR	546 348	0.05
					1 800 000	POSTNL 0.625% 19-23/09/2026	EUR	1 733 499	0.17
					941 000	RELX FINANCE 3.375% 24-20/03/2033	EUR	944 150	0.09
					1 793 000	REN FINANCE BV 3.500% 24-27/02/2032	EUR	1 794 468	0.18
					4 725 000	ROCHE FINANCE EUROPE 3.564% 24-03/05/2044	EUR	4 749 570	0.47
					800 000	ROCHE FINANCE EUROPE 3.586% 23-04/12/2036	EUR	820 489	0.08
					3 000 000	SANDOZ FINANCE 3.250% 24-12/09/2029	EUR	3 020 466	0.30
					700 000	SANDOZ FINANCE 4.500% 23-17/11/2033	EUR	750 147	0.07
					1 500 000	SIEMENS FINANCE 3.125% 24-22/05/2032	EUR	1 514 930	0.15
					700 000	SIEMENS FINANCE 3.375% 24-22/02/2037	EUR	698 737	0.07
					500 000	SIEMENS FINANCE 3.625% 24-22/02/2044	EUR	496 083	0.05
					100 000	SIKA CAPITAL BV 1.500% 19-29/04/2031	EUR	90 668	0.01
					400 000	STEDIN HOLDING 3.625% 24-20/06/2031	EUR	408 476	0.04
					300 000	STELLANTIS NV 3.750% 24-19/03/2036	EUR	291 723	0.03
					500 000	STELLANTIS NV 4.375% 23-14/03/2030	EUR	519 732	0.05
					700 000	SWISSCOM FINANCE 0.375% 20-14/11/2028	EUR	639 412	0.06
					1 500 000	SWISSCOM FINANCE 3.500% 24-29/11/2031	EUR	1 539 979	0.15
					500 000	TOYOTA MOTOR FINANCE 3.125% 24-11/07/2029	EUR	502 485	0.05
					1 000 000	UNILEVER FINANCE 3.500% 24-15/02/2037	EUR	1 018 503	0.10
					1 300 000	WOLTERS KLUWER N 3.250% 24-18/03/2029	EUR	1 321 649	0.13
					100 000	ZF EUROPE FINANCE BV 4.750% 24-31/01/2029	EUR	97 079	0.01
					100 000	ZF EUROPE FINANCE BV 6.125% 23-13/03/2029	EUR	102 087	0.01
					316 000	ZIGGO 6.125% 24-15/11/2032	EUR	317 069	0.03
					France			106 924 224	10.48
					300 000	ACCOR 3.875% 24-11/03/2031	EUR	305 786	0.03
					4 100 000	AIR LIQUIDE FINANCE 3.375% 24-29/05/2034	EUR	4 148 170	0.41
					100 000	AIR LIQUIDE FINANCE 0.375% 21-27/05/2031	EUR	84 873	0.01
					3 000 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 0.100% 20-08/10/2027	EUR	2 774 928	0.27
					2 200 000	CARMILA SA 3.875% 24-25/01/2032	EUR	2 210 215	0.22
					400 000	CARMILA SA 5.500% 23-09/10/2028	EUR	427 384	0.04
					1 000 000	CARREFOUR SA 3.625% 24-17/10/2032	EUR	997 193	0.10
					1 600 000	CARREFOUR SA 4.375% 23-14/11/2031	EUR	1 685 488	0.17
					200 000	CMA CGM SA 5.500% 24-15/07/2029	EUR	208 536	0.02
					4 500 000	COMPAGNIE DE SAINT GOBAIN 3.375% 24-08/04/2030	EUR	4 550 079	0.45
					4 200 000	COMPAGNIE DE SAINT GOBAIN 3.625% 24-08/04/2034	EUR	4 245 504	0.42
Bonds									
The Netherlands									
1 000 000	ABB FINANCE BV 3.375% 24-15/01/2034	EUR	1 019 676	0.10					
500 000	ABN AMRO BANK NV 0.500% 19-15/04/2026	EUR	486 066	0.05					
6 100 000	ABN AMRO BANK NV 0.500% 21-23/09/2029	EUR	5 386 483	0.53					
1 400 000	ABN AMRO BANK NV 0.875% 18-22/04/2025	EUR	1 390 915	0.14					
4 000 000	ABN AMRO BANK NV 2.375% 22-01/06/2027	EUR	3 959 407	0.39					
2 900 000	ABN AMRO BANK NV 3.000% 22-01/06/2032	EUR	2 829 915	0.28					
5 500 000	ABN AMRO BANK NV 3.000% 24-01/10/2031	EUR	5 475 506	0.54					
5 000 000	ABN AMRO BANK NV 4.000% 23-16/01/2028	EUR	5 152 405	0.51					
2 200 000	ABN AMRO BANK NV 4.250% 22-21/02/2030	EUR	2 300 599	0.23					
300 000	ABN AMRO BANK NV 5.125% 23-22/02/2028	GBP	364 267	0.04					
700 000	ACHMEA BANK NV 2.750% 24-10/12/2027	EUR	698 491	0.07					
1 400 000	AHOLD DELHAIZE 3.375% 24-11/03/2031	EUR	1 421 821	0.14					
1 900 000	AHOLD DELHAIZE 3.500% 23-04/04/2028	EUR	1 941 702	0.19					
1 100 000	AHOLD DELHAIZE 3.875% 24-11/03/2036	EUR	1 125 430	0.11					
500 000	AKZO NOBEL NV 3.750% 24-16/09/2034	EUR	504 267	0.05					
400 000	ALLIANDER 0.375% 20-10/06/2030	EUR	351 160	0.03					
100 000	ALLIANDER 0.875% 19-24/06/2032	EUR	86 847	0.01					
1 269 000	ALLIANDER 3.000% 24-07/10/2034	EUR	1 259 910	0.12					
300 000	ALLIANZ FINANCE 3.250% 24-04/12/2029	EUR	308 456	0.03					
200 000	AMERICAN MEDICAL SYSTEMS EUROPE 1.875% 22-08/03/2034	EUR	176 914	0.02					
1 000 000	AMERICAN MEDICAL SYSTEMS EUROPE 3.500% 24-08/03/2032	EUR	1 016 165	0.10					
1 000 000	ASML HOLDING NV 2.250% 22-17/05/2032	EUR	968 338	0.09					
100 000	ASR NEDERLAND NV 3.625% 23-12/12/2028	EUR	102 744	0.01					
1 671 000	BMW INTERNATIONAL INVESTMENT BV 3.250% 24-17/11/2028	EUR	1 692 053	0.17					
1 005 000	BMW INTERNATIONAL INVESTMENT BV 3.500% 24-17/11/2032	EUR	1 018 017	0.10					
12 000 000	COOPERATIEVE RAB 0.250% 19-30/10/2026	EUR	11 460 637	1.11					
400 000	CTP NV 1.500% 21-27/09/2031	EUR	346 132	0.03					
4 997 000	CTP NV 3.875% 24-21/11/2032	EUR	4 931 046	0.48					
1 992 000	CTP NV 4.750% 24-05/02/2030	EUR	2 078 478	0.20					
100 000	DIGITAL DUTCH 0.625% 20-15/07/2025	EUR	98 813	0.01					
1 562 000	DIGITAL DUTCH 3.875% 24-13/09/2033	EUR	1 576 260	0.15					
2 000 000	DIGITAL INTREPID 0.625% 21-15/07/2031	EUR	1 667 837	0.16					
4 400 000	EDP FINANCE BV 0.375% 19-16/09/2026	EUR	4 227 208	0.41					
1 900 000	EDP FINANCE BV 1.875% 18-13/10/2025	EUR	1 886 820	0.18					
5 000 000	EDP FINANCE BV 1.875% 22-21/09/2029	EUR	4 749 837	0.47					
1 117 000	EDP FINANCE BV 3.875% 22-11/03/2030	EUR	1 153 237	0.11					
200 000	ENEXIS HOLDING 0.625% 20-17/06/2032	EUR	168 056	0.02					
4 000 000	IBERDROLA INTERNATIONAL 0.375% 16-15/09/2025	EUR	3 934 595	0.39					
100 000	IBERDROLA INTERNATIONAL 1.125% 16-21/04/2026	EUR	98 137	0.01					
2 000 000	ING GROEP NV 2.500% 18-15/11/2030	EUR	1 925 517	0.19					
800 000	JDE PEETS NV 4.500% 23-23/01/2034	EUR	842 613	0.08					
1 600 000	LEASEPLAN CORP 0.250% 21-07/09/2026	EUR	1 531 351	0.15					
600 000	LEASEPLAN CORP 0.250% 21-23/02/2026	EUR	581 852	0.06					

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Sustainable Euro Corporate Bond

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
600 000	COVIVIO 1.125% 19-17/09/2031	EUR	521 469	0.05	4 500 000	UNIBAIL-RODAMCO 1.000% 15-14/03/2025	EUR	4 479 143	0.44
3 500 000	COVIVIO 4.625% 23-05/06/2032	EUR	3 712 520	0.36	3 000 000	URW 4.125% 23-11/12/2030	EUR	3 104 596	0.30
700 000	COVIVIO HOTELS 4.125% 24-23/05/2033	EUR	709 317	0.07	4 000 000	URW SE 3.500% 24-11/09/2029	EUR	4 026 407	0.39
100 000	CREDIT AGRICOLE SA 0.125% 20-09/12/2027	EUR	91 986	0.01	2 100 000	URW SE 3.875% 24-11/09/2034	EUR	2 089 719	0.20
10 000 000	CREDIT AGRICOLE SA 0.375% 19-21/10/2025	EUR	9 812 392	0.95	500 000	VALEO SE 4.500% 24-11/04/2030	EUR	497 995	0.05
1 400 000	CREDIT AGRICOLE SA 3.500% 24-26/09/2034	EUR	1 375 199	0.13	900 000	VALEO SE 5.875% 23-12/04/2029	EUR	957 496	0.09
3 500 000	CREDIT AGRICOLE SA 4.375% 23-27/11/2033	EUR	3 689 989	0.36	Italy			79 580 372	7.79
100 000	CROWN EUROPEAN 4.500% 24-15/01/2030	EUR	103 179	0.01	100 000	ACEA SPA 0.000% 21-28/09/2025	EUR	97 890	0.01
100 000	DANONE 3.200% 24-12/09/2031	EUR	100 787	0.01	100 000	ACEA SPA 3.875% 23-24/01/2031	EUR	103 492	0.01
2 600 000	DANONE 3.481% 24-03/05/2030	EUR	2 659 369	0.26	3 000 000	AEROPORTI ROMA 1.625% 20-02/02/2029	EUR	2 840 112	0.28
1 300 000	DANONE 3.706% 23-13/11/2029	EUR	1 342 712	0.13	9 500 000	ASSICURAZIONI 2.124% 19-01/10/2030	EUR	8 942 420	0.87
1 700 000	EDENRED 3.625% 23-13/06/2031	EUR	1 712 323	0.17	900 000	ASSICURAZIONI 2.429% 20-14/07/2031	EUR	844 281	0.08
1 100 000	EDENRED 3.625% 23-13/12/2026	EUR	1 115 493	0.11	1 600 000	ASSICURAZIONI 3.212% 24-15/01/2029	EUR	1 621 383	0.16
400 000	EDENRED 3.625% 24-05/08/2032	EUR	401 690	0.04	6 000 000	ASSICURAZIONI 3.547% 24-15/01/2034	EUR	6 095 176	0.59
100 000	ELIS SA 3.750% 24-21/03/2030	EUR	101 554	0.01	2 000 000	ASSICURAZIONI 5.272% 23-12/09/2033	EUR	2 198 375	0.22
100 000	ENGIE 4.250% 24-06/03/2044	EUR	101 888	0.01	2 000 000	ASSICURAZIONI 5.800% 22-06/07/2032	EUR	2 250 548	0.22
1 500 000	ENGIE 5.750% 24-28/10/2050	GBP	1 716 567	0.17	200 000	ERG SPA 0.875% 21-15/09/2031	EUR	168 934	0.02
100 000	ERAMET 6.500% 24-30/11/2029	EUR	96 562	0.01	930 000	ERG SPA 4.125% 24-03/07/2030	EUR	957 248	0.09
2 800 000	ESSILORLUXOTTICA 2.875% 24-05/03/2029	EUR	2 806 951	0.28	958 000	GENERALI 4.156% 24-03/01/2035	EUR	986 898	0.10
100 000	FAURECIA 2.375% 21-15/06/2029	EUR	89 480	0.01	14 500 000	INTESA SANPAOLO 0.750% 21-16/03/2028	EUR	13 545 835	1.32
100 000	FNAC DARTY SA 6.000% 24-01/04/2029	EUR	104 529	0.01	3 500 000	INTESA SANPAOLO 2.925% 20-14/10/2030	EUR	3 352 445	0.33
100 000	FORVIA 5.125% 24-15/06/2029	EUR	99 719	0.01	2 234 000	INTESA SANPAOLO 3.625% 24-16/10/2030	EUR	2 280 592	0.22
400 000	FORVIA SE 5.500% 24-15/06/2031	EUR	398 296	0.04	2 800 000	INTESA SANPAOLO 4.000% 23-19/05/2026	EUR	2 845 865	0.28
1 200 000	GECINA 0.875% 22-25/01/2033	EUR	1 001 084	0.10	3 300 000	INTESA SANPAOLO 4.750% 22-06/09/2027	EUR	3 451 972	0.34
100 000	GECINA 1.000% 16-30/01/2029	EUR	92 811	0.01	6 214 000	INTESA SANPAOLO 4.875% 23-19/05/2030	EUR	6 695 504	0.65
2 000 000	ICADE 1.000% 22-19/01/2030	EUR	1 756 790	0.17	3 600 000	INTESA SANPAOLO 5.250% 22-13/01/2030	EUR	3 949 457	0.39
800 000	ICADE 1.375% 20-17/09/2030	EUR	700 342	0.07	3 095 000	INTESA SANPAOLO 5.625% 23-08/03/2033	EUR	3 503 134	0.34
5 000 000	ICADE 1.500% 17-13/09/2027	EUR	4 794 210	0.47	100 000	INTESA SANPAOLO 6.625% 23-31/05/2033	GBP	127 120	0.01
1 000 000	KERING 3.625% 23-05/09/2027	EUR	1 017 802	0.10	200 000	MEDIOBANCA SPA 1.000% 20-08/09/2027	EUR	190 150	0.02
500 000	KERING 3.875% 23-05/09/2035	EUR	503 757	0.05	1 700 000	MUNDYS SPA 4.500% 24-24/01/2030	EUR	1 750 639	0.17
500 000	KLEPIERRE 3.875% 24-23/09/2033	EUR	512 314	0.05	100 000	MUNDYS SPA 4.750% 24-24/01/2029	EUR	104 640	0.01
200 000	LEGRAND SA 3.500% 24-26/06/2034	EUR	203 892	0.02	250 000	RADIOTELEVISIONE 4.375% 24-10/07/2029	EUR	259 385	0.03
1 000 000	LOREAL SA 2.605% 24-06/11/2027	EUR	998 513	0.10	500 000	SNAM 3.375% 24-19/02/2028	EUR	506 557	0.05
3 000 000	LOREAL SA 2.875% 23-19/05/2028	EUR	3 021 941	0.30	897 000	SNAM 3.375% 24-26/11/2031	EUR	897 272	0.09
1 000 000	LOREAL SA 2.875% 24-06/11/2031	EUR	1 000 430	0.10	300 000	SNAM 5.750% 24-26/11/2036	GBP	363 205	0.04
4 500 000	LOREAL SA 3.375% 23-23/11/2029	EUR	4 623 780	0.45	1 700 000	TERNA RETE 3.875% 23-24/07/2033	EUR	1 753 181	0.17
600 000	MERCIALYS 4.000% 24-10/09/2031	EUR	602 673	0.06	1 000 000	TERNA SPA 0.375% 21-23/06/2029	EUR	892 296	0.09
400 000	MICHELIN 3.125% 24-16/05/2031	EUR	400 835	0.04	4 500 000	TERNA SPA 1.000% 19-10/04/2026	EUR	4 405 940	0.43
500 000	MICHELIN 3.375% 24-16/05/2036	EUR	495 971	0.05	200 000	UNIPOLSAI ASSICU 4.900% 24-23/05/2034	EUR	207 875	0.02
300 000	NERVAL SAS 2.875% 22-14/04/2032	EUR	283 091	0.03	1 245 000	WEBUILD SPA 4.875% 24-30/04/2030	EUR	1 285 276	0.13
100 000	NEXANS SA 4.125% 24-29/05/2029	EUR	102 258	0.01	100 000	WEBUILD SPA 5.375% 24-20/06/2029	EUR	105 275	0.01
4 093 000	RCI BANQUE 3.375% 24-26/07/2029	EUR	4 059 556	0.40	Spain			73 724 386	7.20
1 000 000	RCI BANQUE 3.875% 24-30/09/2030	EUR	1 002 534	0.10	400 000	ABERTIS INFRAESTRUCTURAS 4.125% 23-31/01/2028	EUR	412 659	0.04
700 000	RCI BANQUE 4.125% 24-04/04/2031	EUR	708 799	0.07	100 000	ADIF ALTA VELOCI 3.500% 24-30/04/2032	EUR	101 868	0.01
1 600 000	RCI BANQUE 4.750% 22-06/07/2027	EUR	1 650 112	0.16	300 000	AMADEUS IT GROUP 3.500% 24-21/03/2029	EUR	305 304	0.03
600 000	RCI BANQUE 4.875% 23-14/06/2028	EUR	626 676	0.06	3 000 000	BANCO BILBAO VIZCAYA ARGENTARIA 1.000% 19-21/06/2026	EUR	2 922 598	0.29
100 000	ROUTE RESEAU DE TRANSPORT DELECTRICITE 3.500% 23-07/12/2031	EUR	101 842	0.01	6 800 000	BANCO BILBAO VIZCAYA ARGENTARIA 1.375% 18-14/05/2025	EUR	6 758 820	0.65
300 000	RTE RESEAU DE TR 3.500% 24-02/10/2036	EUR	298 400	0.03	200 000	BANCO BILBAO VIZCAYA ARGENTARIA 3.500% 24-26/03/2031	EUR	204 400	0.02
1 000 000	SANOFI 1.875% 18-21/03/2038	EUR	862 908	0.08	1 000 000	BANCO BILBAO VIZCAYA ARGENTARIA 4.375% 22-14/10/2029	EUR	1 065 127	0.10
700 000	SCHNEIDER ELEC 3.000% 24-03/09/2030	EUR	707 634	0.07					
1 100 000	SCHNEIDER ELECTRIC 3.375% 24-03/09/2036	EUR	1 102 517	0.11					
3 400 000	SCHNEIDER ELECTRIC SE 3.250% 24-10/10/2035	EUR	3 417 509	0.33					
400 000	SCHNEIDER ELECTRIC SE 3.375% 23-13/04/2034	EUR	409 645	0.04					
100 000	SOCIETE GENERALE 4.125% 23-21/11/2028	EUR	103 818	0.01					
100 000	TEREOS FINANCE GROUPE 5.875% 24-30/04/2030	EUR	102 297	0.01					

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BNP PARIBAS FUNDS Sustainable Euro Corporate Bond

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
2 000 000	BANCO SANTANDER 0.300% 19-04/10/2026	EUR	1 917 095	0.19	475 000	BANK OF AMERICA CORPORATION 4.134% 23-12/06/2028	EUR	493 210	0.05
9 000 000	BANCO SANTANDER 1.125% 20-23/06/2027	EUR	8 638 630	0.84	100 000	BAXTER INTERNATIONAL 3.132% 22-01/12/2051	USD	59 920	0.01
200 000	BANCO SANTANDER 5.500% 24-11/06/2029	GBP	243 469	0.02	100 000	BECTON DICKINSON 3.794% 20-20/05/2050	USD	71 540	0.01
4 000 000	BANKINTER SA 0.625% 20-06/10/2027	EUR	3 771 155	0.37	3 702 000	BECTON DICKINSON 3.828% 24-07/06/2032	EUR	3 794 121	0.37
2 000 000	CAIXABANK 3.750% 22-07/09/2029	EUR	2 074 724	0.20	100 000	BECTON DICKINSON 4.685% 14-15/12/2044	USD	83 722	0.01
1 100 000	CELLNEX FINANCE 3.625% 24-24/01/2029	EUR	1 116 674	0.11	100 000	BECTON DICKINSON 5.110% 24-08/02/2034	USD	95 145	0.01
400 000	EDP SERVICIOS 3.500% 24-16/07/2030	EUR	405 638	0.04	100 000	BIOGEN INC 3.250% 22-15/02/2051	USD	61 967	0.01
2 748 000	EDP SERVICIOS 4.125% 23-04/04/2029	EUR	2 863 434	0.28	1 000 000	BMW US CAPITAL LLC 3.000% 24-02/11/2027	EUR	1 005 575	0.10
3 152 000	EDP SERVICIOS 4.375% 23-04/04/2032	EUR	3 335 249	0.33	1 000 000	BMW US CAPITAL LLC 3.375% 24-02/02/2034	EUR	990 030	0.10
4 000 000	IBERDROLA FINANCE SA 0.875% 20-16/06/2025	EUR	3 961 400	0.39	1 608 000	BOOKING HOLDINGS INC 3.250% 24-21/11/2032	EUR	1 609 325	0.16
7 000 000	IBERDROLA FINANCE SA 1.000% 17-07/03/2025	EUR	6 972 042	0.67	2 301 000	BOOKING HOLDINGS INC 3.875% 24-21/03/2045	EUR	2 283 976	0.22
100 000	IBERDROLA FINANCE SA 1.250% 17-13/09/2027	EUR	96 774	0.01	1 000 000	BOOKING HOLDINGS INC 4.000% 24-01/03/2044	EUR	1 005 687	0.10
100 000	IBERDROLA FINANCE SA 1.375% 22-11/03/2032	EUR	88 713	0.01	100 000	BOSTON SCIENTIFIC 4.700% 19-01/03/2049	USD	84 578	0.01
300 000	IBERDROLA FINANCE SA 2.625% 24-30/03/2028	EUR	298 717	0.03	100 000	BRISTOL-MYERS 1.750% 15-15/05/2035	EUR	87 537	0.01
400 000	IBERDROLA FINANCE SA 3.000% 24-30/09/2031	EUR	397 141	0.04	100 000	BRISTOL-MYERS 2.550% 20-13/11/2050	USD	55 961	0.01
100 000	IBERDROLA FINANCE SA 3.625% 23-13/07/2033	EUR	102 460	0.01	100 000	BRISTOL-MYERS 5.650% 24-22/02/2064	USD	92 852	0.01
2 300 000	IBERDROLA FINANCE SA 3.625% 24-18/07/2034	EUR	2 348 737	0.23	170 000	BRISTOL-MYERS 6.400% 23-15/11/2063	USD	175 917	0.02
100 000	INMOBILIARIA COL 1.350% 20-14/10/2028	EUR	94 089	0.01	100 000	CAMPBELL SOUP CO 5.250% 24-13/10/2054	USD	87 359	0.01
1 500 000	INMOBILIARIA COL 2.000% 18-17/04/2026	EUR	1 482 508	0.15	100 000	CARRIER GLOBAL 4.500% 24-29/11/2032	EUR	107 119	0.01
4 300 000	MERLIN PROPERTIES 1.375% 21-01/06/2030	EUR	3 927 398	0.38	100 000	CARRIER GLOBAL 6.200% 24-15/03/2054	USD	101 717	0.01
200 000	MERLIN PROPERTIES 1.875% 16-02/11/2026	EUR	197 048	0.02	100 000	CISCO SYSTEMS 5.300% 24-26/02/2054	USD	93 733	0.01
600 000	MERLIN PROPERTIES 2.375% 20-13/07/2027	EUR	592 345	0.06	100 000	CISCO SYSTEMS 5.350% 24-26/02/2064	USD	92 607	0.01
100 000	RED ELECTRICA FI 0.375% 20-24/07/2028	EUR	92 514	0.01	100 000	CISCO SYSTEMS 5.500% 09-15/01/2040	USD	97 389	0.01
4 500 000	RED ELECTRICA FI 3.000% 24-17/01/2034	EUR	4 401 236	0.43	300 000	COLGATE-PALM CO 0.300% 21-10/11/2029	EUR	268 424	0.03
1 800 000	RED ELECTRICA FI 3.375% 24-09/07/2032	EUR	1 803 288	0.18	200 000	COLGATE-PALMOLIVE COMPANY 0.875% 19-12/11/2039	EUR	142 223	0.01
700 000	TELEFONICA EMIS 2.592% 22-25/05/2031	EUR	675 952	0.07	100 000	COLGATE-PALMOLIVE COMPANY 3.700% 17-01/08/2047	USD	74 018	0.01
4 500 000	TELEFONICA EMIS 3.698% 24-24/01/2032	EUR	4 592 075	0.45	100 000	CVS HEALTH CORP 6.000% 23-01/06/2063	USD	87 888	0.01
3 300 000	TELEFONICA EMIS 4.055% 24-24/01/2036	EUR	3 377 953	0.33	100 000	DANAHER CORP 2.800% 21-10/12/2051	USD	59 609	0.01
2 000 000	TELEFONICA EMIS 4.183% 23-21/11/2033	EUR	2 085 152	0.20	200 000	DEERE & CO 3.750% 20-15/04/2050	USD	148 480	0.01
United States of America			55 267 028	5.57	100 000	ELI LILLY & CO 0.500% 21-14/09/2033	EUR	82 229	0.01
100 000	ABBVIE INCORPORATED 4.875% 18-14/11/2048	USD	86 508	0.01	300 000	ELI LILLY & CO 1.375% 21-14/09/2061	EUR	170 355	0.02
300 000	ABBVIE INCORPORATED 5.400% 24-15/03/2054	USD	279 153	0.03	100 000	ELI LILLY & CO 2.500% 20-15/09/2060	USD	51 274	0.01
100 000	ABBVIE INCORPORATED 5.500% 24-15/03/2064	USD	92 164	0.01	470 000	ELI LILLY & CO 5.000% 24-09/02/2054	USD	417 547	0.04
100 000	AGILENT TECH INC 4.750% 24-09/09/2034	USD	91 956	0.01	2 455 000	EQUINIX EU 2 FINANCE 3.625% 24-22/11/2034	EUR	2 443 394	0.24
100 000	AGILENT TECHNOLOGIES INC 2.300% 21-12/03/2031	USD	81 961	0.01	1 673 000	EQUINIX EU FINANCE 3.250% 24-15/03/2031	EUR	1 665 451	0.16
100 000	AIR LEASE CORP 3.700% 24-15/04/2030	EUR	101 293	0.01	3 000 000	EQUINIX EU FINANCE 3.650% 24-03/09/2033	EUR	3 009 935	0.30
1 000 000	AMERICAN TOWER 0.950% 21-05/10/2030	EUR	875 588	0.09	100 000	ESTEE LAUDER COMPANIES 5.150% 23-15/05/2053	USD	90 446	0.01
100 000	AMERICAN TOWER 3.100% 20-15/06/2050	USD	61 958	0.01	200 000	EXELON CORP 5.450% 24-15/03/2034	USD	192 729	0.02
100 000	AMGEN INC 2.770% 21-01/09/2053	USD	56 131	0.01	300 000	FEDEX CORP 4.950% 18-17/10/2048	USD	253 543	0.02
100 000	AMGEN INC 4.200% 22-22/02/2052	USD	74 744	0.01	100 000	FORD MOTOR CO 3.250% 21-12/02/2032	USD	80 373	0.01
100 000	AMGEN INC 4.875% 22-01/03/2053	USD	82 852	0.01	200 000	FORD MOTOR CO 6.100% 22-19/08/2032	USD	192 050	0.02
100 000	APPLE INC 0.000% 19-15/11/2025	EUR	97 787	0.01	1 774 000	FORD MOTOR CREDIT 4.165% 24-21/11/2028	EUR	1 804 960	0.18
1 200 000	APPLE INC 0.500% 19-15/11/2031	EUR	1 038 563	0.10	300 000	FORD MOTOR CREDIT 4.445% 24-14/02/2030	EUR	307 999	0.03
100 000	APPLE INC 3.000% 17-20/06/2027	USD	93 656	0.01	200 000	FORD MOTOR CREDIT 5.125% 23-20/02/2029	EUR	210 294	0.02
300 000	ASTRAZENECA FIN 5.000% 24-26/02/2034	USD	286 645	0.03	200 000	FORD MOTOR CREDIT 6.125% 24-08/03/2034	USD	188 943	0.02
1 815 000	ASTRAZENECA PLC 3.278% 24-05/08/2033	EUR	1 818 492	0.18	100 000	FORTIVE CORP 3.700% 24-15/08/2029	EUR	102 338	0.01

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BNP PARIBAS FUNDS Sustainable Euro Corporate Bond

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
100 000	GENERAL MILLS INC 3.000% 21-01/02/2051	USD	61 222	0.01	100 000	PROLOGIS LP 4.625% 22-15/01/2033	USD	93 057	0.01
2 000 000	GENERAL MILLS INC 3.850% 24-23/04/2034	EUR	2 061 466	0.20	1 400 000	PROLOGIS LP 5.625% 24-04/05/2040	GBP	1 647 128	0.16
100 000	GENERAL MOTORS FINANCE 5.500% 24-12/01/2030	GBP	120 897	0.01	1 191 000	PVH CORP 4.125% 24-16/07/2029	EUR	1 223 624	0.12
100 000	GILEAD SCIENCES 5.550% 23-15/10/2053	USD	94 899	0.01	500 000	ROCHE HOLDINGS INC 5.218% 24-08/03/2054	USD	462 152	0.05
40 000	GILEAD SCIENCES 5.600% 24-15/11/2064	USD	37 298	0.00	100 000	SIMON PROPERTY GROUP LP 6.650% 23-15/01/2054	USD	107 520	0.01
100 000	GLAXOSMITHKLINE 4.200% 13-18/03/2043	USD	81 728	0.01	1 500 000	STRYKER CORP 3.625% 24-11/09/2036	EUR	1 511 102	0.15
100 000	HCA INC 5.900% 23-01/06/2053	USD	90 994	0.01	100 000	TEXAS INSTRUMENT 5.050% 23-18/05/2063	USD	86 734	0.01
100 000	HCA INC 5.950% 24-15/09/2054	USD	91 884	0.01	100 000	TEXAS INSTRUMENT 5.150% 24-08/02/2054	USD	90 467	0.01
100 000	HCA INC 6.100% 24-01/04/2064	USD	91 750	0.01	250 000	THE COCA-COLA COMPANY 5.400% 24-13/05/2064	USD	232 971	0.02
100 000	HOME DEPOT INC 3.900% 17-15/06/2047	USD	75 498	0.01	100 000	THE COCA-COLA COMPANY 2.500% 20-15/03/2051	USD	56 663	0.01
100 000	HOME DEPOT INC 4.950% 22-15/09/2052	USD	87 752	0.01	100 000	THE COCA-COLA COMPANY 2.750% 20-01/06/2060	USD	56 361	0.01
10 000	HOME DEPOT INC 5.400% 24-25/06/2064	USD	9 252	0.00	500 000	THE COCA-COLA COMPANY 3.500% 24-14/05/2044	EUR	495 743	0.05
100 000	IBM CORP 7.125% 96-01/12/2096	USD	117 026	0.01	1 000 000	THE COCA-COLA COMPANY 3.750% 24-15/08/2053	EUR	1 015 655	0.10
100 000	IBM CORPORATION 4.000% 23-06/02/2043	EUR	102 227	0.01	100 000	THE JM SMUCKER COMPANY 6.500% 23-15/11/2053	USD	103 558	0.01
1 775 000	IHG FINANCE LLC 3.625% 24-27/09/2031	EUR	1 781 327	0.17	100 000	TIMKEN CO 4.125% 24-23/05/2034	EUR	100 054	0.01
500 000	ILLINOIS TOOL WORKS 3.375% 24-17/05/2032	EUR	510 371	0.05	800 000	TOYOTA MTR CREDIT 3.625% 24-15/07/2031	EUR	816 502	0.08
100 000	INTEL CORP 5.050% 22-05/08/2062	USD	75 357	0.01	100 000	UNILEVER CAPITAL 2.625% 21-12/08/2051	USD	58 938	0.01
1 400 000	JOHN DEERE CAP 3.450% 24-16/07/2032	EUR	1 434 467	0.14	300 000	UNITED PARCEL 5.050% 23-03/03/2053	USD	265 255	0.03
700 000	JOHNSON CONTROLS 4.250% 23-23/05/2035	EUR	745 714	0.07	200 000	UPJOHN INC 4.000% 21-22/06/2050	USD	131 321	0.01
100 000	KELLOGG CO 4.500% 16-01/04/2046	USD	81 186	0.01	100 000	WALT DISNEY CO 3.800% 20-13/05/2060	USD	70 153	0.01
100 000	KEURIG DR PEPPER 3.350% 21-15/03/2051	USD	64 825	0.01	100 000	WHIRLPOOL CORP 4.600% 20-15/05/2050	USD	72 944	0.01
100 000	KEURIG DR PEPPER 4.500% 22-15/04/2052	USD	79 225	0.01	2 762 000	ZIMMER BIOMET 3.518% 24-15/12/2032	EUR	2 775 219	0.27
200 000	KRAFT HEINZ FOOD 3.500% 24-15/03/2029	EUR	203 844	0.02	200 000	ZIMMER BIOMET HOLDINGS 4.450% 15-15/08/2045	USD	162 001	0.02
100 000	KRAFT HEINZ FOOD 5.500% 21-01/06/2050	USD	90 803	0.01	United Kingdom			40 135 236	3.94
100 000	MCCORMICK 4.200% 17-15/08/2047	USD	78 260	0.01	100 000	ASTRAZENECA PLC 3.000% 21-28/05/2051	USD	63 085	0.01
1 000 000	MCDONALDS CORP 4.125% 23-28/11/2035	EUR	1 042 770	0.10	100 000	ASTRAZENECA PLC 4.375% 18-17/08/2048	USD	81 741	0.01
100 000	MCDONALDS CORP 5.150% 22-09/09/2052	USD	87 965	0.01	2 100 000	CNH INDUSTRIAL N 3.750% 24-11/06/2031	EUR	2 134 751	0.21
100 000	MCDONALDS CORP 5.450% 23-14/08/2053	USD	92 474	0.01	1 000 000	COMPASS GROUP 3.250% 24-06/02/2031	EUR	1 014 335	0.10
100 000	MERCK & CO INC 3.700% 15-10/02/2045	USD	74 739	0.01	200 000	COMPASS GROUP 3.250% 24-16/09/2033	EUR	199 712	0.02
100 000	MERCK & CO INC 5.150% 23-17/05/2063	USD	88 244	0.01	1 771 000	DS SMITH PLC 4.500% 23-27/07/2030	EUR	1 865 912	0.18
100 000	MONDELEZ INTERNATIONAL INCORPORATED 2.625% 20-04/09/2050	USD	56 409	0.01	2 133 000	GSK CAPITAL BV 2.875% 24-19/11/2031	EUR	2 117 685	0.21
100 000	MOODYS CORP 3.100% 21-29/11/2061	USD	57 477	0.01	2 257 000	GSK CAPITAL BV 3.250% 24-19/11/2036	EUR	2 233 245	0.22
100 000	MYLAN INC 5.200% 19-15/04/2048	USD	79 769	0.01	2 863 000	HALEON UK CPTL 2.875% 24-18/09/2028	EUR	2 864 998	0.28
100 000	NASDAQ INC 5.950% 23-15/08/2053	USD	97 396	0.01	1 000 000	HALEON UK CPTL 4.625% 24-18/09/2033	GBP	1 160 259	0.11
750 000	NESTLE CAPITAL 5.100% 24-12/03/2054	USD	681 325	0.07	616 000	HAMMERSON PLC 5.875% 24-08/10/2036	GBP	713 890	0.07
100 000	NETFLIX INC 5.400% 24-15/08/2054	USD	94 155	0.01	1 136 000	INFORMA PLC 3.000% 24-23/10/2027	EUR	1 137 965	0.11
100 000	NOVARTIS CAPITAL 2.750% 20-14/08/2050	USD	61 100	0.01	1 950 000	INFORMA PLC 3.250% 24-23/10/2030	EUR	1 940 974	0.19
600 000	NOVARTIS CAPITAL 4.700% 24-18/09/2054	USD	509 634	0.05	2 629 000	INFORMA PLC 3.625% 24-23/10/2034	EUR	2 608 684	0.26
100 000	NVIDIA CORP 3.700% 20-01/04/2060	USD	71 360	0.01	1 500 000	LINDE PLC 3.400% 24-14/02/2036	EUR	1 502 005	0.15
100 000	ONCOR ELECTRIC D 3.500% 24-15/05/2031	EUR	101 570	0.01	500 000	LINDE PLC 3.500% 24-04/06/2034	EUR	509 793	0.05
600 000	ORACLE CORP 5.500% 24-27/09/2064	USD	529 730	0.05	1 500 000	LINDE PLC 3.750% 24-04/06/2044	EUR	1 522 876	0.15
100 000	PAYPAL HOLDING 5.500% 24-01/06/2054	USD	93 999	0.01	1 159 000	MONDI FINANCE PL 3.750% 24-31/05/2032	EUR	1 187 607	0.12
100 000	PEPSICO INC 4.650% 23-15/02/2053	USD	84 466	0.01	100 000	MOTABILITY OPS 1.500% 21-20/01/2041	GBP	67 967	0.01
100 000	PFIZER INC 2.700% 20-28/05/2050	USD	59 549	0.01	100 000	MOTABILITY OPS 2.125% 22-18/01/2042	GBP	73 438	0.01
100 000	PFIZER INC 4.125% 16-15/12/2046	USD	77 855	0.01	200 000	MOTABILITY OPS 3.500% 23-17/07/2031	EUR	202 401	0.02
800 000	PROLOGIS EURO 0.375% 20-06/02/2028	EUR	741 625	0.07	500 000	MOTABILITY OPS 3.875% 24-24/01/2034	EUR	511 877	0.05
200 000	PROLOGIS EURO 1.500% 22-08/02/2034	EUR	169 616	0.02	600 000	MOTABILITY OPS 4.250% 24-17/06/2035	EUR	629 444	0.06
500 000	PROLOGIS EURO 4.000% 24-05/05/2034	EUR	514 467	0.05					

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Sustainable Euro Corporate Bond

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
100 000	MOTABILITY OPS 4.875% 23-17/01/2043	GBP	106 732	0.01	1 000 000	TAG IMMO AG 4.250% 24-04/03/2030	EUR	1 011 588	0.10
100 000	MOTABILITY OPS 5.625% 23-11/09/2035	GBP	122 878	0.01	100 000	TUI AG 5.875% 24-15/03/2029	EUR	104 704	0.01
468 000	MOTABILITY OPS 5.625% 24-24/01/2054	GBP	532 976	0.05	7 000 000	VONOVIA SE 0.625% 21-24/03/2031	EUR	5 902 843	0.57
100 000	MOTABILITY OPS 5.750% 23-11/09/2048	GBP	117 240	0.01	200 000	VONOVIA SE 2.375% 22-25/03/2032	EUR	184 735	0.02
275 000	MOTABILITY OPS 5.750% 24-17/06/2051	GBP	322 438	0.03	1 900 000	VONOVIA SE 4.250% 24-10/04/2034	EUR	1 954 563	0.19
1 200 000	PEARSON FUNDING 5.375% 24-12/09/2034	GBP	1 415 737	0.14	100 000	VONOVIA SE 4.750% 22-23/05/2027	EUR	103 974	0.01
100 000	RECKITT BENCKISER TREASURY 3.625% 24-20/06/2029	EUR	102 808	0.01	2 800 000	VONOVIA SE 5.000% 22-23/11/2030	EUR	3 030 825	0.30
500 000	RECKITT BENCKISER TREASURY 5.000% 24-20/12/2032	GBP	601 674	0.06	300 000	VONOVIA SE 5.500% 24-18/01/2036	GBP	346 357	0.03
200 000	SCOTTISH HYDRO 2.250% 19-27/09/2035	GBP	181 528	0.02	100 000	WEPA HYGIENEPD 5.625% 24-15/01/2031	EUR	103 807	0.01
1 960 000	SCOTTISH HYDRO 3.375% 24-04/09/2032	EUR	1 964 797	0.19	<i>Luxembourg</i>			16 902 553	1.66
100 000	SCOTTISH HYDRO 5.500% 24-15/01/2044	GBP	114 526	0.01	100 000	AROUNDTOWN SA 0.375% 21-15/04/2027	EUR	93 173	0.01
600 000	SSE PLC 1.375% 18-04/09/2027	EUR	581 322	0.06	100 000	AROUNDTOWN SA 1.625% 18-31/01/2028	EUR	94 540	0.01
100 000	SYNTHOMER PLC 7.375% 24-02/05/2029	EUR	104 305	0.01	100 000	AROUNDTOWN SA 3.000% 17-16/10/2029	GBP	104 392	0.01
7 000 000	VODAFONE GROUP 0.900% 19-24/11/2026	EUR	6 782 737	0.65	2 700 000	AROUNDTOWN SA 4.800% 24-16/07/2029	EUR	2 791 277	0.27
100 000	VODAFONE GROUP 4.250% 19-17/09/2050	USD	74 874	0.01	3 944 000	BECTON DICKINSON 4.029% 24-07/06/2036	EUR	4 060 204	0.40
100 000	VODAFONE GROUP 5.750% 23-10/02/2063	USD	91 497	0.01	600 000	CNH INDUSTRIAL 1.625% 19-03/07/2029	EUR	561 858	0.06
556 000	WPP FINANCE 2013 4.000% 24-12/09/2033	EUR	572 523	0.06	902 000	CPI PROPERTY GRO 6.000% 24-27/01/2032	EUR	901 549	0.09
<i>Germany</i>			30 551 338	3.00	100 000	CPI PROPERTY GROUP 2.750% 20-22/01/2028	GBP	109 967	0.01
100 000	AAREAL BANK AG 5.875% 24-29/05/2026	EUR	102 248	0.01	1 000 000	CPI PROPERTY GROUP 7.000% 24-07/05/2029	EUR	1 061 130	0.10
1 200 000	AMPRION GMBH 3.125% 24-27/08/2030	EUR	1 194 526	0.12	200 000	DH EUROPE 1.800% 19-18/09/2049	EUR	141 153	0.01
300 000	AMPRION GMBH 3.625% 24-21/05/2031	EUR	305 983	0.03	400 000	LOGICOR FIN 4.250% 24-18/07/2029	EUR	411 653	0.04
900 000	AMPRION GMBH 3.850% 24-27/08/2039	EUR	904 891	0.09	200 000	NESTLE FINANCE INTERNATIONAL 0.875% 21-14/06/2041	EUR	140 272	0.01
500 000	AMPRION GMBH 4.000% 24-21/05/2044	EUR	504 136	0.05	1 150 000	NESTLE FINANCE INTERNATIONAL 3.250% 24-23/01/2037	EUR	1 136 584	0.11
100 000	BAYERISCHE LANDESBANK 3.750% 24-14/02/2031	EUR	102 150	0.01	1 000 000	NESTLE FINANCE INTERNATIONAL 3.750% 23-14/11/2035	EUR	1 045 221	0.10
1 500 000	BERLIN HYP AG 0.500% 19-05/11/2029	EUR	1 329 796	0.13	100 000	NOVARTIS FINANCE 1.700% 18-14/08/2038	EUR	83 165	0.01
10 000	BUNDESREPUBLIK DEUTSCHLAND 1.800% 23-15/08/2053	EUR	8 437	0.00	2 000 000	PROLOGIS INTERNATIONAL II 0.750% 21-23/03/2033	EUR	1 605 928	0.16
2 500 000	CONTINENTAL AG 3.500% 24-01/10/2029	EUR	2 521 646	0.25	200 000	PROLOGIS INTERNATIONAL II 0.875% 19-09/07/2029	EUR	181 599	0.02
1 196 000	DEUTSCHE TELEKOM 3.250% 24-04/06/2035	EUR	1 197 325	0.12	400 000	PROLOGIS INTERNATIONAL II 1.625% 20-17/06/2032	EUR	352 112	0.03
600 000	DEUTSCHE TELEKOM 3.250% 24-20/03/2036	EUR	598 792	0.06	200 000	PROLOGIS INTERNATIONAL II 1.750% 18-15/03/2028	EUR	192 729	0.02
20 000	DHL GROUP AG 3.500% 24-25/03/2036	EUR	20 140	0.00	100 000	PROLOGIS INTERNATIONAL II 3.000% 22-22/02/2042	GBP	83 488	0.01
307 000	DT LUFTHANSA AG 4.000% 24-21/05/2030	EUR	317 587	0.03	100 000	PROLOGIS INTERNATIONAL II 3.125% 22-01/06/2031	EUR	98 796	0.01
200 000	DT LUFTHANSA AG 4.125% 24-03/09/2032	EUR	205 305	0.02	100 000	PROLOGIS INTERNATIONAL II 3.625% 22-07/03/2030	EUR	101 350	0.01
2 194 000	E.ON SE 3.125% 24-05/03/2030	EUR	2 200 379	0.22	1 079 000	PROLOGIS INTERNATIONAL II 3.700% 24-07/10/2034	EUR	1 073 912	0.11
200 000	EUROGRID GMBH 1.113% 20-15/05/2032	EUR	171 386	0.02	273 000	PROLOGIS INTERNATIONAL II 4.375% 24-01/07/2036	EUR	286 705	0.03
300 000	EUROGRID GMBH 3.075% 24-18/10/2027	EUR	301 858	0.03	100 000	PROLOGIS INTERNATIONAL II 4.625% 23-21/02/2035	EUR	107 183	0.01
300 000	EUROGRID GMBH 3.598% 24-01/02/2029	EUR	305 545	0.03	100 000	SEGO CAPITAL 0.500% 21-22/09/2031	EUR	82 613	0.01
600 000	EUROGRID GMBH 3.732% 24-18/10/2035	EUR	605 498	0.06	<i>Denmark</i>			11 867 201	1.17
500 000	EUROGRID GMBH 3.915% 24-01/02/2034	EUR	516 084	0.05	100 000	AP MOLLER 3.750% 24-05/03/2032	EUR	103 387	0.01
200 000	HEIDELBERG MATER 3.375% 24-17/10/2031	EUR	202 135	0.02	4 025 000	AP MOLLER 4.125% 24-05/03/2036	EUR	4 245 632	0.42
2 632 000	HEIDELBERG MATER 3.950% 24-19/07/2034	EUR	2 692 085	0.26	1 200 000	JYSKE BANK A/S 5.500% 22-16/11/2027	EUR	1 254 383	0.12
600 000	HOCHTIEF AKTIENG 4.250% 24-31/05/2030	EUR	620 347	0.06	1 000 000	NOVO NORDISK A/S 3.125% 24-21/01/2029	EUR	1 013 522	0.10
200 000	INFINEON TECHNOLOGIES 3.375% 24-26/02/2027	EUR	202 120	0.02	1 397 000	NOVO NORDISK A/S 3.250% 24-21/01/2031	EUR	1 422 468	0.14
100 000	K&S AG 4.250% 24-19/06/2029	EUR	102 039	0.01	500 000	NOVO NORDISK A/S 3.375% 24-21/05/2026	EUR	504 664	0.05
476 000	KNORR-BREMSE AG 3.000% 24-30/09/2029	EUR	477 529	0.05	2 772 000	NOVO NORDISK A/S 3.375% 24-21/05/2034	EUR	2 810 454	0.28
100 000	MAHLE GMBH 6.500% 24-02/05/2031	EUR	97 975	0.01	400 000	PANDORA A/S 3.875% 24-31/05/2030	EUR	408 141	0.04
					100 000	TDC NET AS 5.186% 24-02/08/2029	EUR	104 550	0.01

BNP PARIBAS FUNDS Sustainable Euro Corporate Bond

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Japan					Greece				
1 888 000	EAST JAPAN RAIL 3.533% 24-04/09/2036	EUR	10 427 474	1.02	3 825 000	METLEN ENERGY 4.000% 24-17/10/2029	EUR	4 486 500	0.44
100 000	EAST JAPAN RAIL 4.110% 23-22/02/2043	EUR	1 899 662	0.19	600 000	MYTILINEOS SA 2.250% 21-30/10/2026	EUR	3 895 125	0.38
200 000	EAST JAPAN RAIL 4.389% 23-05/09/2043	EUR	105 340	0.01				591 375	0.06
1 800 000	MITSUBISHI UFJ FINANCIAL 0.848% 19-19/07/2029	EUR	217 868	0.02	Austria				
200 000	NIDEC CORP 0.046% 21-30/03/2026	EUR	1 635 335	0.16	100 000	AMS-OSRAM AG 10.500% 23-30/03/2029	EUR	3 921 516	0.38
100 000	NTT FINANCE 0.082% 21-13/12/2025	EUR	193 614	0.02	300 000	CA IMMO ANLAGEN 4.250% 24-30/04/2030	EUR	98 353	0.01
2 545 000	NTT FINANCE 3.359% 24-12/03/2031	EUR	97 563	0.01	2 500 000	ERSTE GROUP 0.125% 21-17/05/2028	EUR	299 518	0.03
1 000 000	TAKEDA PHARM 5.650% 24-05/07/2054	USD	2 573 726	0.25	200 000	ERSTE GROUP 7.000% 24-15/10/2172	EUR	2 288 339	0.22
1 000 000	TAKEDA PHARMACEUTICAL 2.000% 20-09/07/2040	EUR	932 278	0.09	100 000	MONDI FINANCE 2.375% 20-01/04/2028	EUR	211 973	0.02
200 000	TAKEDA PHARMACEUTICAL 3.375% 20-09/07/2060	USD	791 806	0.08	10 000	REPUBLIC OF AUSTRIA 1.850% 22-23/05/2049	EUR	98 475	0.01
2 000 000	TAKEDA PHARMACEUTICAL 5.800% 24-05/07/2064	USD	121 959	0.01	900 000	VERBUND AG 3.250% 24-17/05/2031	EUR	8 037	0.00
Sweden								916 821	0.09
798 000	CASTELLUM AB 4.125% 24-10/12/2030	EUR	9 651 812	0.94	Belgium				
2 000 000	SKANDINAV ENSKIL 3.125% 24-05/11/2031	EUR	803 203	0.08	400 000	BARRY CALLEBAUT SERVICES 4.000% 24-14/06/2029	EUR	3 578 646	0.35
2 500 000	SKANDINAVISKA ENSKILDA BANK 0.750% 22-09/08/2027	EUR	1 983 663	0.19	400 000	BELFIUS BANK SA 3.625% 24-11/06/2030	EUR	406 711	0.04
200 000	SKANDINAVISKA ENSKILDA BANK 4.375% 23-06/11/2028	EUR	2 364 696	0.23	200 000	ELIA GROUP SA/NV 3.875% 24-11/06/2031	EUR	412 762	0.04
2 000 000	SVENSKA HANDELSBANKEN 0.010% 20-02/12/2027	EUR	210 051	0.02	100 000	ELIA TRANSMISSION BELGIUM 3.625% 23-18/01/2033	EUR	201 987	0.02
2 000 000	SWEDBANK AB 3.375% 24-29/05/2030	EUR	1 842 408	0.18	300 000	ELIA TRANSMISSION BELGIUM 3.750% 24-16/01/2036	EUR	102 295	0.01
100 000	VOLVO CAR AB 4.250% 22-31/05/2028	EUR	2 041 856	0.20	100 000	FLUVIUS 3.875% 24-02/05/2034	EUR	304 399	0.03
100 000	VOLVO TREASURY AB 2.500% 20-07/10/2027	EUR	101 967	0.01	200 000	KBC GROUP NV 3.000% 22-25/08/2030	EUR	102 513	0.01
200 000	VOLVO TREASURY AB 4.750% 24-08/05/2030	EUR	97 783	0.01	1 600 000	KBC GROUP NV 3.750% 24-27/03/2032	EUR	198 872	0.02
Canada					200 000	LONZA FINANCE INTERNATIONAL 3.875% 24-24/04/2036	EUR	1 644 318	0.16
8 100 000	BANK NOVA SCOTIA 3.500% 24-17/04/2029	EUR	8 867 770	0.86				204 789	0.02
642 000	BANK OF MONTREAL 7.300% 24-26/11/2084	USD	635 104	0.06	Australia				
Finland					1 500 000	MACQUARIE BANK LTD 3.202% 24-17/09/2029	EUR	3 185 754	0.31
300 000	FINNAIR OYJ 4.750% 24-24/05/2029	EUR	305 094	0.03	1 400 000	NATIONAL AUSTRALIA BANK 2.125% 22-24/05/2028	EUR	1 511 134	0.15
300 000	NESTE 0.750% 21-25/03/2028	EUR	277 955	0.03	100 000	SYDNEY AIRPORT F 4.125% 24-30/04/2036	EUR	1 368 126	0.13
300 000	NESTE 3.875% 23-16/03/2029	EUR	306 873	0.03	200 000	TOYOTA FINANCE AUSTRALIA 3.386% 24-18/03/2030	EUR	104 073	0.01
300 000	NESTE 3.875% 23-21/05/2031	EUR	304 722	0.03				202 421	0.02
3 000 000	NORDEA BANK ABP 0.375% 19-28/05/2026	EUR	2 905 422	0.28	Norway				
800 000	NORDEA BANK ABP 3.000% 24-28/10/2031	EUR	790 531	0.08	3 000 000	SPAREBANK 1 OEST 3.625% 24-30/05/2029	EUR	3 171 040	0.31
300 000	STORA ENSO OYJ 0.625% 20-02/12/2030	EUR	255 429	0.03	100 000	STATKRAFT AS 3.750% 24-22/03/2039	EUR	3 069 434	0.30
304 000	STORA ENSO OYJ 4.000% 23-01/06/2026	EUR	307 982	0.03				101 606	0.01
1 755 000	STORA ENSO OYJ 4.250% 23-01/09/2029	EUR	1 814 539	0.18	Portugal				
100 000	UPM-KYMMENE OYJ 3.375% 24-29/08/2034	EUR	100 009	0.01	1 500 000	EDP SA 1.625% 20-15/04/2027	EUR	1 876 701	0.18
Ireland					400 000	EDP SA 3.875% 23-26/06/2028	EUR	1 464 440	0.14
400 000	CCEP FINANCE IRE 1.500% 21-06/05/2041	EUR	5 259 128	0.51				412 261	0.04
10 000	IRISH GOVERNMENT 3.000% 23-18/10/2043	EUR	294 926	0.03	Switzerland				
2 900 000	SMURFIT KAPPA 0.500% 21-22/09/2029	EUR	10 178	0.00	400 000	APTIV PLC/GLOBAL 4.250% 24-11/06/2036	EUR	402 764	0.04
500 000	SMURFIT KAPPA 1.000% 21-22/09/2033	EUR	2 588 583	0.25				402 764	0.04
540 000	SMURFIT KAPPA 3.454% 24-27/11/2032	EUR	413 294	0.04	Singapore				
470 000	SMURFIT KAPPA 3.807% 24-27/11/2036	EUR	548 392	0.05	200 000	IBM INT CAPITAL 5.300% 24-05/02/2054	USD	354 786	0.04
450 000	VIRGIN MEDIA O2 7.875% 24-15/03/2032	GBP	477 461	0.05	200 000	PFIZER INVESTMENT 5.340% 23-19/05/2063	USD	177 571	0.02
382 000	VODAFONE INT FINANCE 3.375% 24-01/08/2033	EUR	542 353	0.05				177 215	0.02
			383 941	0.04	Jersey Island				
					100 000	AA BOND CO LTD 8.450% 23-31/01/2028	GBP	127 487	0.01
								127 487	0.01
								339 174 125	33.15
Floating rate bonds					Greece				
					100 000	ALPHA BANK 22-16/06/2027 FRN	EUR	56 025 426	5.49
					100 000	ALPHA BANK 23-27/06/2029 FRN	EUR	106 442	0.01
					8 118 000	ALPHA BANK 24-12/05/2030 FRN	EUR	111 284	0.01
					3 110 000	ALPHA SRV HOLDING 24-13/09/2034 FRN	EUR	8 589 086	0.83
					579 000	ALPHA SRV HOLDINGS 24-10/03/2173 FRN	EUR	3 355 752	0.33
					1 309 000	EUROBANK 23-28/11/2029 FRN	EUR	607 181	0.06
					3 500 000	EUROBANK 24-12/03/2030 FRN	EUR	1 419 071	0.14
								3 470 871	0.34

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Sustainable Euro Corporate Bond

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
3 813 000	EUROBANK 24-24/09/2030 FRN	EUR	3 889 793	0.38	2 600 000	IBERDROLA INTERNATIONAL 21-31/12/2061 FRN	EUR	2 359 110	0.23
2 500 000	EUROBANK 24-25/04/2034 FRN	EUR	2 709 313	0.27	1 000 000	IBERDROLA INTERNATIONAL 21-31/12/2061 FRN	EUR	959 399	0.09
4 995 000	EUROBANK 24-30/04/2031 FRN	EUR	5 304 486	0.52	600 000	ING GROEP NV 21-07/12/2028 FRN	GBP	651 044	0.06
300 000	NATIONAL BANK GREECE 20-08/10/2026 FRN	EUR	298 956	0.03	5 600 000	ING GROEP NV 21-09/06/2032 FRN	EUR	5 290 262	0.52
800 000	NATIONAL BANK GREECE 23-03/01/2034 FRN	EUR	918 839	0.09	200 000	ING GROEP NV 22-23/05/2026 FRN	EUR	199 258	0.02
2 302 000	NATIONAL BANK GREECE 24-19/11/2030 FRN	EUR	2 307 101	0.23	800 000	ING GROEP NV 22-24/08/2033 FRN	EUR	814 725	0.08
1 500 000	NATIONAL BANK GREECE 24-28/06/2035 FRN	EUR	1 622 422	0.16	200 000	ING GROEP NV 24-16/11/2172 FRN	USD	193 559	0.02
4 178 000	NATIONAL BANK GREECE 24-29/01/2029 FRN	EUR	4 322 259	0.42	1 300 000	ING GROEP NV 24-19/11/2032 FRN	EUR	1 293 870	0.13
1 831 000	PIRAEUS 24-17/04/2034 FRN	EUR	2 029 447	0.20	1 504 000	KONINKLIJKE KPN 24-18/09/2172 FRN	EUR	1 558 603	0.15
1 295 000	PIRAEUS 24-18/09/2035 FRN	EUR	1 353 528	0.13	1 212 000	NN GROUP NV 23-03/11/2043 FRN	EUR	1 361 398	0.13
1 000 000	PIRAEUS BANK 21-03/11/2027 FRN	EUR	1 015 283	0.10	200 000	NN GROUP NV 24-12/09/2172 FRN	EUR	209 701	0.02
4 765 000	PIRAEUS BANK 23-05/12/2029 FRN	EUR	5 313 476	0.52	8 500 000	TELEFONICA EUROPE 20-31/12/2060 FRN	EUR	8 268 876	0.80
4 687 000	PIRAEUS BANK 24-16/04/2030 FRN	EUR	4 950 834	0.49	4 400 000	TELEFONICA EUROPE 21-31/12/2061 FRN	EUR	4 095 251	0.40
2 250 000	PIRAEUS BANK 24-17/07/2029 FRN	EUR	2 330 002	0.23	2 000 000	TELEFONICA EUROPE 21-31/12/2061 FRN	EUR	1 929 613	0.19
<i>Spain</i>			<i>50 308 119</i>	<i>4.89</i>	1 000 000	TELEFONICA EUROPE 22-23/11/2171 FRN	EUR	1 099 681	0.11
2 800 000	BANCO BILBAO VIZCAYA ARGENTARIA 20-31/12/2060 FRN	EUR	2 838 288	0.28	2 000 000	TELEFONICA EUROPE 23-03/05/2171 FRN	EUR	2 153 733	0.21
200 000	BANCO BILBAO VIZCAYA ARGENTARIA 24-13/09/2172 FRN	EUR	209 295	0.02	2 200 000	TELEFONICA EUROPE 23-07/09/2172 FRN	EUR	2 464 476	0.24
6 400 000	BANCO SABADELL 21-16/06/2028 FRN	EUR	6 087 869	0.59	1 300 000	TELEFONICA EUROPE 24-15/04/2172 FRN	EUR	1 387 180	0.14
200 000	BANCO SABADELL 21-31/12/2061 FRN	EUR	200 750	0.02	200 000	VOLKSBANK NV 22-15/12/2170 FRN	EUR	208 107	0.02
500 000	BANCO SABADELL 22-10/11/2028 FRN	EUR	528 034	0.05	1 000 000	VOLKSBANK NV 24-27/11/2035 FRN	EUR	999 287	0.10
1 600 000	BANCO SABADELL 22-24/03/2026 FRN	EUR	1 597 431	0.16	<i>Ireland</i>			<i>34 731 513</i>	<i>3.40</i>
1 000 000	BANCO SABADELL 23-07/06/2029 FRN	EUR	1 061 122	0.10	200 000	AIB GROUP PLC 20-30/05/2031 FRN	EUR	198 196	0.02
200 000	BANCO SABADELL 23-18/04/2171 FRN	EUR	222 692	0.02	4 000 000	AIB GROUP PLC 21-17/11/2027 FRN	EUR	3 826 990	0.38
2 400 000	BANCO SABADELL 24-13/09/2030 FRN	EUR	2 488 275	0.24	1 000 000	AIB GROUP PLC 22-04/04/2028 FRN	EUR	984 018	0.10
3 900 000	BANCO SABADELL 24-27/05/2031 FRN	EUR	3 906 354	0.38	5 500 000	AIB GROUP PLC 22-04/07/2026 FRN	EUR	5 513 830	0.54
2 500 000	BANCO SANTANDER 21-24/06/2029 FRN	EUR	2 303 284	0.23	3 242 000	AIB GROUP PLC 22-16/02/2029 FRN	EUR	3 493 944	0.34
200 000	BANCO SANTANDER 24-20/08/2172 FRN	EUR	211 170	0.02	1 347 000	AIB GROUP PLC 23-23/10/2031 FRN	EUR	1 478 036	0.14
300 000	CAIXABANK 20-10/07/2026 FRN	EUR	296 144	0.03	1 484 000	AIB GROUP PLC 24-20/05/2035 FRN	EUR	1 527 206	0.15
2 500 000	CAIXABANK 20-18/11/2026 FRN	EUR	2 445 241	0.24	200 000	AIB GROUP PLC 24-30/10/2172 FRN	EUR	211 827	0.02
5 000 000	CAIXABANK 21-09/02/2029 FRN	EUR	4 617 673	0.45	8 500 000	BANK OF IRELAND 21-10/05/2027 FRN	EUR	8 232 572	0.80
10 000 000	CAIXABANK 21-18/06/2031 FRN	EUR	9 740 753	0.94	400 000	BANK OF IRELAND 21-11/08/2031 FRN	EUR	388 285	0.04
3 000 000	CAIXABANK 22-14/11/2030 FRN	EUR	3 286 024	0.32	2 901 000	BANK OF IRELAND 23-04/07/2031 FRN	EUR	3 140 232	0.31
1 000 000	CAIXABANK 24-09/02/2032 FRN	EUR	1 036 920	0.10	1 852 000	BANK OF IRELAND 23-13/11/2029 FRN	EUR	1 949 087	0.19
200 000	CAIXABANK 24-16/04/2172 FRN	EUR	218 973	0.02	2 500 000	BANK OF IRELAND 23-16/07/2028 FRN	EUR	2 617 596	0.26
600 000	IBERCAJA 24-30/07/2028 FRN	EUR	619 246	0.06	200 000	BANK OF IRELAND 24-10/03/2173 FRN	EUR	204 876	0.02
3 600 000	IBERDROLA FINANCE SA 23-25/07/2171 FRN	EUR	3 713 753	0.36	937 000	PERM TSB GRP 24-10/07/2030 FRN	EUR	964 818	0.09
1 500 000	IBERDROLA FINANCE SA 24-16/04/2172 FRN	EUR	1 566 615	0.15	<i>France</i>			<i>27 971 550</i>	<i>2.73</i>
1 100 000	IBERDROLA FINANCE SA 24-28/08/2173 FRN	EUR	1 112 213	0.11	2 000 000	ACCOR 23-11/04/2172 FRN	EUR	2 213 437	0.22
<i>The Netherlands</i>			<i>43 449 721</i>	<i>4.24</i>	300 000	ACCOR 24-06/09/2173 FRN	EUR	303 984	0.03
600 000	ABERTIS FINANCE 24-28/02/2173 FRN	EUR	613 310	0.06	1 000 000	ALSTOM S 24-29/08/2172 FRN	EUR	1 047 127	0.10
200 000	ABN AMRO BANK NV 24-22/03/2173 FRN	EUR	205 166	0.02	100 000	ARKEMA 24-25/03/2173 FRN	EUR	102 854	0.01
200 000	ABN AMRO BANK NV 24-22/09/2172 FRN	EUR	212 591	0.02	6 100 000	AXA SA 21-07/10/2041 FRN	EUR	5 279 162	0.52
500 000	ALLIANDER 24-27/06/2173 FRN	EUR	518 169	0.05	100 000	AXA SA 24-16/07/2172 FRN	EUR	107 570	0.01
200 000	ASR NEDERLAND NV 24-27/12/2172 FRN	EUR	209 536	0.02	8 500 000	BNP PARIBAS 20-14/10/2027 FRN	EUR	8 109 880	0.78
200 000	COOPERATIEVE RAB 18-31/12/2049 FRN	EUR	199 738	0.02	800 000	BNP PARIBAS 23-13/04/2031 FRN	EUR	833 050	0.08
200 000	COOPERATIEVE RAB 21-31/12/2061 FRN	EUR	184 502	0.02	1 500 000	BPCE 22-14/01/2028 FRN	EUR	1 422 341	0.14
200 000	COOPERATIEVE RAB 22-29/06/2170 FRN	EUR	196 142	0.02	100 000	BPCE 24-26/02/2036 FRN	EUR	103 381	0.01
100 000	COOPERATIEVE RAB 24-17/04/2029 FRN	GBP	120 740	0.01	2 400 000	CNP ASSURANCES 19-27/07/2050 FRN	EUR	2 174 946	0.21
3 500 000	IBERDROLA INTERNATIONAL 19-31/12/2049 FRN	EUR	3 492 694	0.34	100 000	CNP ASSURANCES 23-18/07/2053 FRN	EUR	106 758	0.01
					100 000	CNP ASSURANCES 24-16/07/2054 FRN	EUR	104 409	0.01
					100 000	CREDIT AGRICOLE SA 24-09/11/2034 FRN	GBP	119 674	0.01
					100 000	CREDIT AGRICOLE SA 24-23/01/2031 FRN	EUR	101 392	0.01
					400 000	CREDIT AGRICOLE SA 24-23/12/2172 FRN	USD	369 870	0.04

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Sustainable Euro Corporate Bond

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
200 000	RCI BANQUE 24-09/10/2034 FRN	EUR	203 768	0.02	900 000	EDP SA 21-02/08/2081 FRN	EUR	877 066	0.09
3 000 000	SOCIETE GENERALE 20-22/09/2028 FRN	EUR	2 817 002	0.28	5 000 000	EDP SA 21-14/03/2082 FRN	EUR	4 764 643	0.47
1 700 000	SOCIETE GENERALE 24-13/11/2030 FRN	EUR	1 693 620	0.17	300 000	EDP SA 21-14/03/2082 FRN	EUR	273 707	0.03
800 000	SOCIETE GENERALE 24-21/05/2173 FRN	USD	757 325	0.07	9 000 000	EDP SA 23-23/04/2083 FRN	EUR	9 446 944	0.92
<i>Italy</i>					1 300 000	EDP SA 24-16/09/2054 FRN	EUR	1 320 885	0.13
200 000	BANCA POPOLARE DI SONDRIO 24-04/06/2030 FRN	EUR	205 589	0.02	2 200 000	EDP SA 24-29/05/2054 FRN	EUR	2 246 090	0.22
500 000	BANCO BPM SPA 23-14/06/2028 FRN	EUR	531 176	0.05	200 000	FIDEL CIA SEGURO 24-29/11/2172 FRN	EUR	212 428	0.02
1 000 000	BANCO BPM SPA 24-09/09/2030 FRN	EUR	1 013 368	0.10	<i>Norway</i>				
3 000 000	BANCO BPM SPA 24-17/01/2030 FRN	EUR	3 161 660	0.31	2 000 000	DNB BANK ASA 22-18/01/2028 FRN	EUR	1 905 757	0.19
1 006 000	BANCO BPM SPA 24-26/11/2036 FRN	EUR	1 013 617	0.10	5 500 000	DNB BANK ASA 22-21/09/2027 FRN	EUR	5 532 102	0.53
300 000	BPER BANCA 24-20/02/2030 FRN	EUR	311 514	0.03	1 301 000	DNB BANK ASA 23-01/11/2029 FRN	EUR	1 372 748	0.13
200 000	BPER BANCA 24-20/03/2173 FRN	EUR	204 325	0.02	1 371 000	DNB BANK ASA 23-14/03/2029 FRN	EUR	1 417 823	0.14
400 000	BPER BANCA 24-22/05/2031 FRN	EUR	411 149	0.04	1 700 000	DNB BANK ASA 23-16/02/2027 FRN	EUR	1 713 688	0.17
100 000	IGD 23-17/05/2027 FRN	EUR	73 236	0.01	600 000	DNB BANK ASA 23-19/07/2028 FRN	EUR	622 771	0.06
250 000	INTESA SANPAOLO 20-31/12/2060 FRN	EUR	248 767	0.02	1 454 000	DNB BANK ASA 24-29/11/2030 FRN	EUR	1 445 616	0.14
250 000	INTESA SANPAOLO 20-31/12/2060 FRN	EUR	232 756	0.02	<i>United Kingdom</i>				
200 000	INTESA SANPAOLO 22-30/09/2170 FRN	EUR	207 467	0.02	500 000	AVIVA PLC 24-12/09/2054 FRN	GBP	593 545	0.06
500 000	INTESA SANPAOLO 23-07/03/2172 FRN	EUR	576 435	0.06	200 000	BRITISH TELECOMM 24-03/10/2054 FRN	EUR	206 924	0.02
800 000	INTESA SANPAOLO 23-08/03/2028 FRN	EUR	832 489	0.08	200 000	HSBC HOLDINGS 24-11/03/2173 FRN	USD	192 397	0.02
200 000	INTESA SANPAOLO 23-20/02/2034 FRN	EUR	216 954	0.02	200 000	HSBC HOLDINGS 24-16/09/2032 FRN	GBP	239 403	0.02
3 033 000	INTESA SANPAOLO 24-14/11/2036 FRN	EUR	3 034 058	0.30	300 000	HSBC HOLDINGS 24-18/11/2035 FRN	USD	282 991	0.03
3 600 000	INTESA SANPAOLO 24-16/09/2032 FRN	EUR	3 642 646	0.36	100 000	HSBC HOLDINGS 24-22/03/2035 FRN	EUR	103 334	0.01
200 000	INTESA SANPAOLO 24-20/11/2172 FRN	EUR	213 172	0.02	200 000	LLOYDS BANK GR PLC 24-27/12/2172 FRN	USD	184 711	0.02
100 000	LA DORIA SPA 24-12/11/2029 FRN	EUR	101 361	0.01	1 000 000	LLOYDS BANKING GROUP PLC 24-06/11/2030 FRN	EUR	1 010 512	0.10
800 000	SNAM 24-10/12/2172 FRN	EUR	815 351	0.08	700 000	NATIONWIDE BUILDING SOCIETY 24-20/12/2172 FRN	GBP	848 290	0.08
1 000 000	TERNA RETE 24-11/04/2173 FRN	EUR	1 030 193	0.10	100 000	NATWEST GROUP 21-09/11/2028 FRN	GBP	111 352	0.01
3 500 000	UNICREDIT SPA 21-05/07/2029 FRN	EUR	3 245 239	0.32	4 000 000	NATWEST GROUP 22-06/09/2028 FRN	EUR	4 107 156	0.40
2 900 000	UNICREDIT SPA 22-15/11/2027 FRN	EUR	3 048 617	0.30	800 000	NATWEST GROUP 23-14/03/2028 FRN	EUR	828 941	0.08
3 000 000	UNICREDIT SPA 23-14/02/2030 FRN	EUR	3 162 275	0.31	100 000	NATWEST GROUP 23-28/02/2034 FRN	EUR	107 064	0.01
400 000	UNICREDIT SPA 24-03/12/2172 FRN	EUR	415 482	0.04	668 000	NATWEST GROUP 24-05/08/2031 FRN	EUR	681 001	0.07
<i>Germany</i>					1 500 000	NATWEST GROUP 24-12/09/2032 FRN	EUR	1 510 388	0.15
1 000 000	ALLIANZ SE 24-26/07/2054 FRN	EUR	1 069 712	0.10	800 000	NATWEST GROUP 24-17/10/2034 FRN	GBP	955 061	0.09
1 500 000	COMMERZBANK AG 20-24/03/2026 FRN	EUR	1 491 225	0.15	1 000 000	NATWEST GROUP 24-19/02/2173 FRN	USD	952 126	0.09
200 000	COMMERZBANK AG 20-31/12/2060 FRN	EUR	206 412	0.02	100 000	YORKSHIRE BLD SOC 22-11/10/2030 FRN	GBP	112 532	0.01
6 000 000	COMMERZBANK AG 22-14/09/2027 FRN	EUR	6 005 885	0.58	<i>Belgium</i>				
5 000 000	COMMERZBANK AG 23-25/03/2029 FRN	EUR	5 301 725	0.52	6 000 000	KBC GROUP NV 20-16/06/2027 FRN	EUR	5 797 500	0.56
200 000	COMMERZBANK AG 24-09/04/2173 FRN	EUR	219 277	0.02	200 000	KBC GROUP NV 24-17/03/2173 FRN	EUR	205 929	0.02
600 000	COMMERZBANK AG 24-09/04/2173 FRN	USD	578 111	0.06	200 000	KBC GROUP NV 24-19/03/2034 FRN	GBP	245 013	0.02
500 000	COMMERZBANK AG 24-20/02/2037 FRN	EUR	497 536	0.05	<i>Denmark</i>				
300 000	DEUTSCHE BANK AG 22-23/02/2028 FRN	EUR	291 756	0.03	694 000	DANSKE BANK A/S 24-19/11/2036 FRN	EUR	691 016	0.07
1 200 000	DEUTSCHE BANK AG 24-30/04/2173 FRN	EUR	1 222 524	0.12	3 000 000	JYSKE BANK A/S 21-02/09/2026 FRN	EUR	2 941 344	0.29
200 000	MERCK 20-09/09/2080 FRN	EUR	193 625	0.02	300 000	JYSKE BANK A/S 24-13/08/2172 FRN	EUR	315 459	0.03
1 500 000	MERCK 24-27/08/2054 FRN	EUR	1 507 299	0.15	10 000	ORSTED A/S 22-08/12/3022 FRN	EUR	10 334	0.00
6 000 000	MUENCHENER RUECKVERSICHERUNG AG 20-26/05/2041 FRN	EUR	5 215 105	0.51	<i>Australia</i>				
1 000 000	MUENCHENER RUECKVERSICHERUNG AG 21-26/05/2042 FRN	EUR	831 288	0.08	3 000 000	NATIONAL AUSTRALIA BANK 24-04/06/2034 FRN	EUR	3 092 391	0.30
<i>Portugal</i>					<i>Austria</i>				
200 000	BANCO COMMERCIAL PORTUGUES 24-18/04/2172 FRN	EUR	216 164	0.02	2 500 000	ERSTE GROUP 23-16/01/2031 FRN	EUR	2 607 954	0.26
100 000	CAIXA GERAL DEPO 21-21/09/2027 FRN	EUR	95 714	0.01	100 000	ERSTE GROUP 24-15/01/2035 FRN	EUR	100 219	0.01
2 400 000	EDP SA 20-20/07/2080 FRN	EUR	2 360 417	0.23	<i>United States of America</i>				
					20 000	GEN MOTORS FINANCE 20-31/12/2060 FRN	USD	18 672	0.00
					200 000	GOLDMAN SACHS GROUP 19-31/12/2059 FRN	USD	192 964	0.02
					100 000	GOLDMAN SACHS GROUP 21-12/02/2026 FRN	USD	96 134	0.01
					20 000	GOLDMAN SACHS GROUP 21-31/12/2061 FRN	USD	18 434	0.00

BNP PARIBAS FUNDS Sustainable Euro Corporate Bond

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
25 000	GOLDMAN SACHS GROUP 21- 31/12/2061 FRN	USD	23 056	0.00
500 000	MORGAN STANLEY 21- 29/04/2033 FRN	EUR	426 618	0.04
95 000	MORGAN STANLEY 24- 07/02/2039 FRN	USD	91 952	0.01
190 000	MORGAN STANLEY 24- 18/01/2035 FRN	USD	182 602	0.02
1 500 000	MORGAN STANLEY 24- 21/03/2035 FRN	EUR	1 532 833	0.15
<i>Poland</i>			<i>2 517 964</i>	<i>0.25</i>
100 000	MBANK 23-11/09/2027 FRN	EUR	107 158	0.01
1 800 000	MBANK 24-27/09/2030 FRN	EUR	1 809 000	0.18
600 000	PKO BANK POLSKI 24-12/09/2027 FRN	EUR	601 806	0.06
<i>Finland</i>			<i>1 468 859</i>	<i>0.15</i>
100 000	NORDEA BANK ABP 23- 23/02/2034 FRN	EUR	105 200	0.01
200 000	NORDEA BANK ABP 24- 25/03/2173 FRN	USD	185 587	0.02
1 149 000	NORDEA BANK ABP 24- 29/05/2035 FRN	EUR	1 178 072	0.12
<i>Canada</i>			<i>800 387</i>	<i>0.08</i>
800 000	ROYAL BANK OF CANADA 24- 02/07/2028 FRN	EUR	800 387	0.08
<i>Sweden</i>			<i>613 476</i>	<i>0.06</i>
500 000	SVENSKA HANDELSBANKEN 24- 04/11/2036 FRN	EUR	500 093	0.05
100 000	SWEDBANK AB 21-08/12/2027 FRN	GBP	113 383	0.01
<i>Luxembourg</i>			<i>552 511</i>	<i>0.06</i>
100 000	CPI PROPERTY GROUP 19- 31/12/2049 FRN	EUR	96 538	0.01
200 000	SES 24-12/09/2054 FRN	EUR	183 514	0.02
300 000	SES 24-12/09/2054 FRN	EUR	272 459	0.03
<i>Liechtenstein</i>			<i>411 110</i>	<i>0.04</i>
400 000	SWISS LIFE II 24-01/10/2044 FRN	EUR	411 110	0.04
<i>Japan</i>			<i>197 998</i>	<i>0.02</i>
200 000	SUMITOMO MITSUI 24- 05/06/2172 FRN	USD	197 998	0.02
<i>Hungary</i>			<i>102 400</i>	<i>0.01</i>
100 000	OTP BANK 24-12/06/2028 FRN	EUR	102 400	0.01
Shares/Units in investment funds			59 564 343	5.81
<i>Luxembourg</i>			<i>59 564 343</i>	<i>5.81</i>
200.00	BNP PARIBAS FUNDS EURO CORPORATE GREEN BOND - X CAP	EUR	23 081 007	2.25
94.00	BNP PARIBAS FUNDS SOCIAL BOND - X CAP	EUR	9 287 922	0.90
184 899.55	BNP PARIBAS INSTICASH EUR 1D - 1 CAP	EUR	27 195 414	2.66
Total securities portfolio			996 545 524	97.68

BNP PARIBAS FUNDS Sustainable Euro Multi-Factor Corporate Bond

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market					2 050 000	EQUINIX INC 1.000% 21-15/03/2033	EUR	1 697 659	0.77
					460 000	FISERV INC 1.625% 19-01/07/2030	EUR	425 468	0.19
					1 670 000	FISERV INC 4.500% 23-24/05/2031	EUR	1 778 074	0.81
					1 140 000	GENERAL ELECTRIC CO 1.500% 17-17/05/2029	EUR	1 078 040	0.49
					1 840 000	GENERAL ELECTRIC CO 1.875% 15-28/05/2027	EUR	1 801 158	0.82
					780 000	GENERAL ELECTRIC CO 2.125% 17-17/05/2037	EUR	662 389	0.30
					1 720 000	GENERAL MILLS INC 0.450% 20-15/01/2026	EUR	1 680 766	0.76
					1 900 000	GENERAL MILLS INC 1.500% 15-27/04/2027	EUR	1 843 841	0.84
					1 800 000	GENERAL MILLS INC 3.907% 23-13/04/2029	EUR	1 859 757	0.85
					1 850 000	ILLINOIS TOOL WORKS 3.000% 14-19/05/2034	EUR	1 818 037	0.83
					170 000	IWG US FINANCE 6.500% 24-28/06/2030	EUR	181 517	0.08
					1 880 000	MCKESSON CORP 1.625% 18-30/10/2026	EUR	1 842 263	0.84
					1 920 000	MONDELEZ INTERNATIONAL INCORPORATED 0.250% 21-17/03/2028	EUR	1 764 593	0.80
					1 275 000	MONDELEZ INTERNATIONAL INCORPORATED 0.750% 21-17/03/2033	EUR	1 036 847	0.47
					850 000	MONDELEZ INTERNATIONAL INCORPORATED 1.625% 15-08/03/2027	EUR	829 544	0.38
					2 070 000	MOODYS CORP 0.950% 19-25/02/2030	EUR	1 867 200	0.85
					1 910 000	STRYKER CORP 0.750% 19-01/03/2029	EUR	1 751 278	0.80
					1 920 000	STRYKER CORP 1.000% 19-03/12/2031	EUR	1 672 370	0.76
					1 830 000	STRYKER CORP 2.625% 18-30/11/2030	EUR	1 794 037	0.82
					130 000	STRYKER CORP 3.375% 23-11/12/2028	EUR	132 491	0.06
					2 140 000	THE COCA-COLA COMPANY 1.100% 16-02/09/2036	EUR	1 699 744	0.77
					United Kingdom			18 824 485	8.54
					1 750 000	3I GROUP 4.875% 23-14/06/2029	EUR	1 865 392	0.85
					1 890 000	BRAMBLES FINANCE 1.500% 17-04/10/2027	EUR	1 828 318	0.83
					1 740 000	BRAMBLES FINANCE 4.250% 23-22/03/2031	EUR	1 838 873	0.84
					1 860 000	EXPERIAN FINANCE 1.375% 17-25/06/2026	EUR	1 830 254	0.83
					1 530 000	EXPERIAN FINANCE 3.375% 24-10/10/2034	EUR	1 525 134	0.69
					1 850 000	INFORMA PLC 1.250% 19-22/04/2028	EUR	1 753 920	0.80
					1 700 000	INTERNATIONAL CONSOLIDAT 3.750% 21-25/03/2029	EUR	1 725 758	0.78
					1 910 000	OTE PLC 0.875% 19-24/09/2026	EUR	1 846 515	0.84
					600 000	SSE PLC 1.375% 18-04/09/2027	EUR	581 322	0.26
					1 860 000	SSE PLC 1.750% 20-16/04/2030	EUR	1 744 372	0.79
					1 840 000	SSE PLC 2.875% 22-01/08/2029	EUR	1 835 542	0.83
					430 000	SSE PLC 4.000% 23-05/09/2031	EUR	449 085	0.20
					France			16 800 254	7.65
					1 700 000	CARREFOUR BANQUE 4.079% 23-05/05/2027	EUR	1 729 499	0.79
					1 000 000	COVIVIO HOTELS 4.125% 24-23/05/2033	EUR	1 013 310	0.46
					300 000	ELECTRICITE DE FRANCE 1.000% 16-13/10/2026	EUR	290 857	0.13
					500 000	ELECTRICITE DE FRANCE 1.000% 21-29/11/2033	EUR	403 951	0.18
					1 600 000	ELECTRICITE DE FRANCE 4.750% 22-12/10/2034	EUR	1 729 510	0.79
					300 000	GECCINA 0.875% 21-30/06/2036	EUR	224 046	0.10
					1 800 000	KLEPIERRE 0.625% 19-01/07/2030	EUR	1 576 585	0.72
					1 800 000	KLEPIERRE 1.875% 16-19/02/2026	EUR	1 780 900	0.81
					400 000	KLEPIERRE 3.875% 24-23/09/2033	EUR	409 851	0.19
					1 900 000	MERCIALYS 2.500% 22-28/02/2029	EUR	1 857 300	0.84
					2 000 000	MICHELIN 2.500% 18-03/09/2038	EUR	1 778 959	0.81
					1 200 000	TIKEHAU CAPITAL 1.625% 21-31/03/2029	EUR	1 111 943	0.51
					1 900 000	TIKEHAU CAPITAL 2.250% 19-14/10/2026	EUR	1 866 056	0.85
					1 100 000	WORLDLINE SA 0.875% 20-30/06/2027	EUR	1 027 487	0.47

BNP PARIBAS FUNDS Sustainable Euro Multi-Factor Corporate Bond

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
<i>Sweden</i>					<i>Denmark</i>				
			15 979 460	7.27				3 641 841	1.66
1 790 000	AUTOLIV INC 3.625% 24-07/08/2029	EUR	1 813 127	0.82	1 780 000	PANDORA A/S 3.875% 24-31/05/2030	EUR	1 816 225	0.83
1 760 000	AUTOLIV INC 4.250% 23-15/03/2028	EUR	1 810 883	0.82	1 750 000	PANDORA A/S 4.500% 23-10/04/2028	EUR	1 825 616	0.83
1 180 000	EPIROC AB 3.625% 24-28/02/2031	EUR	1 204 239	0.55	<i>New Zealand</i>				
330 000	EQT 0.875% 21-14/05/2031	EUR	279 832	0.13				1 868 412	0.86
880 000	EQT 2.875% 22-06/04/2032	EUR	832 576	0.38	2 060 000	ASB FINANCE LTD 0.250% 21-08/09/2028	EUR	1 868 412	0.86
1 870 000	SCA HYGIENE AB 1.625% 17-30/03/2027	EUR	1 817 908	0.83	<i>Austria</i>				
1 680 000	SKANDINAVISKA ENSKILDA BANK 0.750% 22-09/08/2027	EUR	1 589 075	0.72				1 701 369	0.77
1 270 000	SKANDINAVISKA ENSKILDA BANK 4.000% 22-09/11/2026	EUR	1 295 038	0.59	1 600 000	A1 TOWERS HOLDING 5.250% 23-13/07/2028	EUR	1 701 369	0.77
1 950 000	SWEDBANK AB 0.200% 21-12/01/2028	EUR	1 793 478	0.82	<i>Belgium</i>				
1 800 000	TELE2 AB 2.125% 18-15/05/2028	EUR	1 744 268	0.79				1 002 568	0.46
1 770 000	TELE2 AB 3.750% 23-22/11/2029	EUR	1 799 036	0.82	1 100 000	VGP NV 2.250% 22-17/01/2030	EUR	1 002 568	0.46
<i>Ireland</i>					<i>Switzerland</i>				
			9 013 713	4.12				876 012	0.40
780 000	EATON CAPITAL 3.601% 24-21/05/2031	EUR	803 255	0.37	870 000	APTIV PLC/GLOBAL 4.250% 24-11/06/2036	EUR	876 012	0.40
2 050 000	EXPERIAN EUROPE 1.560% 22-16/05/2031	EUR	1 890 338	0.87	<i>Germany</i>				
1 360 000	GE CAP EUR FUND 6.025% 08-01/03/2038	EUR	1 685 317	0.77				517 030	0.24
1 120 000	JAMES HARDIE INDUSTRIES 3.625% 18-01/10/2026	EUR	1 116 438	0.51	600 000	VONOVIA BV 2.750% 18-22/03/2038	EUR	517 030	0.24
1 790 000	KERRY GROUP FIN 3.375% 24-05/03/2033	EUR	1 784 669	0.81	<i>Greece</i>				
1 720 000	KERRY GROUP FINANCE 3.750% 24-05/09/2036	EUR	1 733 696	0.79				302 184	0.14
<i>Australia</i>					280 000	NATIONAL BANK GREECE 7.250% 22-22/11/2027	EUR	302 184	0.14
			8 182 984	3.73	Floating rate bonds				
1 940 000	SCENTRE GROUP TR 1.750% 18-11/04/2028	EUR	1 866 850	0.85				24 973 093	11.34
1 030 000	SCENTRE MGMT 1.450% 19-28/03/2029	EUR	963 350	0.44	<i>United States of America</i>				
1 790 000	TELSTRA CORP LTD 1.125% 16-14/04/2026	EUR	1 756 172	0.80				6 746 145	3.06
1 890 000	TELSTRA CORP LTD 1.375% 19-26/03/2029	EUR	1 779 771	0.81	1 190 000	JPMORGAN CHASE 17-18/05/2028 FRN	EUR	1 153 687	0.52
2 220 000	WESFARMERS LTD 0.954% 21-21/10/2033	EUR	1 816 841	0.83	1 290 000	JPMORGAN CHASE 19-11/03/2027 FRN	EUR	1 262 555	0.57
<i>Italy</i>					930 000	JPMORGAN CHASE 20-24/02/2028 FRN	EUR	880 510	0.40
			7 633 762	3.47	1 800 000	JPMORGAN CHASE 22-23/03/2030 FRN	EUR	1 722 143	0.78
1 250 000	ERG SPA 0.875% 21-15/09/2031	EUR	1 055 837	0.48	1 680 000	US BANCORP 24-21/05/2032 FRN	EUR	1 727 250	0.79
560 000	INTESA SANPAOLO 1.350% 21-24/02/2031	EUR	497 239	0.23	<i>Belgium</i>				
1 540 000	INTESA SANPAOLO 5.625% 23-08/03/2033	EUR	1 743 078	0.79				5 194 886	2.36
1 800 000	PIRELLI & C SPA 3.875% 24-02/07/2029	EUR	1 843 441	0.84	1 700 000	KBC GROUP NV 22-23/11/2027 FRN	EUR	1 746 183	0.79
1 750 000	PIRELLI & C SPA 4.250% 23-18/01/2028	EUR	1 811 022	0.82	1 600 000	KBC GROUP NV 23-19/04/2030 FRN	EUR	1 678 337	0.76
730 000	UNICREDIT SPA 1.800% 20-20/01/2030	EUR	683 145	0.31	1 700 000	KBC GROUP NV 23-28/11/2029 FRN	EUR	1 770 366	0.81
<i>Finland</i>					<i>Italy</i>				
			7 296 680	3.32				5 157 387	2.34
1 800 000	FORTUM OYJ 2.125% 19-27/02/2029	EUR	1 732 172	0.79	1 680 000	BANCO BPM SPA 23-14/06/2028 FRN	EUR	1 784 753	0.81
1 479 000	FORTUM OYJ 4.000% 23-26/05/2028	EUR	1 526 504	0.69	1 110 000	BANCO BPM SPA 24-09/09/2030 FRN	EUR	1 124 839	0.51
1 610 000	FORTUM OYJ 4.500% 23-26/05/2033	EUR	1 711 311	0.78	1 920 000	FINECO BANK 21-21/10/2027 FRN	EUR	1 832 520	0.83
1 270 000	UPM-KYMMENE OYJ 0.125% 20-19/11/2028	EUR	1 141 564	0.52	420 000	UNICREDIT SPA 20-22/07/2027 FRN	EUR	415 275	0.19
1 390 000	UPM-KYMMENE OYJ 0.500% 21-22/03/2031	EUR	1 185 129	0.54	<i>Greece</i>				
<i>Spain</i>								3 644 803	1.66
			5 125 708	2.32	1 820 000	NATIONAL BANK GREECE 24-19/11/2030 FRN	EUR	1 824 033	0.83
1 700 000	AENA SME SA 4.250% 23-13/10/2030	EUR	1 789 528	0.81	1 760 000	NATIONAL BANK GREECE 24-29/01/2029 FRN	EUR	1 820 770	0.83
1 700 000	IBERDROLA FINANCE SA 3.625% 23-13/07/2033	EUR	1 741 818	0.79	<i>Portugal</i>				
500 000	MAPFRE 1.625% 16-19/05/2026	EUR	492 352	0.22				1 764 195	0.80
1 100 000	RED ELECTRICA FI 3.375% 24-09/07/2032	EUR	1 102 010	0.50	1 800 000	BANCO COMMERCIAL PORTUGUES 21-12/02/2027 FRN	EUR	1 764 195	0.80
<i>Luxembourg</i>					<i>Norway</i>				
			4 709 635	2.15				1 367 502	0.62
1 950 000	HIGHLAND HOLDING 0.318% 21-15/12/2026	EUR	1 858 278	0.85	1 490 000	DNB BANK ASA 21-23/02/2029 FRN	EUR	1 367 502	0.62
2 060 000	HIGHLAND HOLDING 0.934% 21-15/12/2031	EUR	1 760 721	0.80	<i>Hungary</i>				
1 170 000	SES 2.000% 20-02/07/2028	EUR	1 090 636	0.50				1 098 175	0.50
					1 090 000	OTP BANK 24-16/10/2030 FRN	EUR	1 098 175	0.50
					Shares/Units in investment funds				
								4 514 123	2.06
					<i>France</i>				
								4 514 123	2.06
					184.51	BNP PARIBAS MOIS ISR - I CAP	EUR	4 514 123	2.06
					Total securities portfolio				
								215 539 204	98.02

BNP PARIBAS FUNDS Sustainable Euro Multi-Factor Equity

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
Shares									
<i>Germany</i>					<i>Finland</i>				
1 723	ADIDAS AG	EUR	408 006	1.22	2 535	ELISA OYJ	EUR	105 963	0.32
1 647	BECHTLE AG	EUR	51 222	0.15	12 075	FORTUM OYJ	EUR	163 194	0.49
57 657	DEUTSCHE TELEKOM AG - REG	EUR	1 665 711	4.97	5 197	KONE OYJ - B	EUR	244 259	0.73
10 108	EVONIK INDUSTRIES AG	EUR	169 107	0.50	116 998	NOKIA OYJ	EUR	500 108	1.49
3 228	FRESENIUS MEDICAL CARE AG	EUR	142 548	0.42	1 952	ORION OYJ - B	EUR	83 507	0.25
9 274	FRESENIUS SE & CO	EUR	311 050	0.93	<i>Ireland</i>				
2 899	GEA GROUP AG	EUR	138 630	0.41	40 388	AIB GROUP PLC	EUR	215 268	0.64
1 001	HANNOVER RUECK SE	EUR	241 641	0.72	21 471	BANK OF IRELAND GROUP PLC	EUR	189 074	0.56
987	HEIDELBERGCEMENT AG	EUR	117 749	0.35	<i>Belgium</i>				
2 905	MERCK KGAA	EUR	406 410	1.21	3 089	AGEAS	EUR	144 874	0.43
2 489	MUENCHENER RUECKVERSICHERUNG AG - REG	EUR	1 212 392	3.61	785	UCB SA	EUR	150 877	0.45
11 141	SAP SE	EUR	2 632 619	7.86	Shares/Units in investment funds				
1 352	SCOUT24 AG	EUR	115 055	0.34	<i>France</i>				
7 701	SIEMENS AG - REG	EUR	1 452 101	4.33	43.41	BNP PARIBAS MOIS ISR - X CAP	EUR	51 063	0.15
8 740	ZALANDO SE	EUR	283 089	0.84	Total securities portfolio				
<i>France</i>									
5 787	ACCOR SA	EUR	272 220	0.81					
30 195	AXA SA	EUR	1 036 292	3.09					
7 374	BUREAU VERITAS SA	EUR	216 353	0.64					
4 549	CAPGEMINI SE	EUR	719 424	2.14					
11 543	DANONE	EUR	751 680	2.24					
629	IPSEN	EUR	69 630	0.21					
2 215	LA FRANCAISE DES JEUX SAEM	EUR	82 442	0.25					
5 655	LEGRAND SA	EUR	531 796	1.59					
14 230	MICHELIN (CGDE)	EUR	452 514	1.35					
71 212	ORANGE	EUR	685 629	2.04					
4 040	PUBLICIS GROUPE	EUR	416 120	1.24					
16 368	SANOFI AVENTIS	EUR	1 534 336	4.57					
7 416	SCHNEIDER ELECTRIC SE	EUR	1 786 514	5.33					
2 502	TELEPERFORMANCE	EUR	207 966	0.62					
<i>Spain</i>									
1 663	AENA SA	EUR	328 276	0.98					
6 096	AMADEUS IT GROUP	EUR	415 747	1.24					
74 185	BANCO BILBAO VIZCAYA ARGENTARIA	EUR	701 197	2.09					
128 792	CAIXABANK	EUR	674 355	2.01					
11 511	ENDESA SA	EUR	239 083	0.71					
80 067	IBERDROLA FINANCE	EUR	1 064 891	3.17					
26 804	INDUSTRIA DE DISENO TEXTIL	EUR	1 330 551	3.97					
142 623	TELEFONICA SA	EUR	561 507	1.67					
<i>The Netherlands</i>									
1 315	ASM INTERNATIONAL NV	EUR	734 822	2.19					
3 940	ASML HOLDING NV	EUR	2 674 079	7.98					
19 438	KONINKLIJKE AHOLD DELHAIZE N	EUR	612 103	1.82					
75 839	KONINKLIJKE KPN	EUR	266 574	0.79					
4 414	WOLTERS KLUWER	EUR	708 006	2.11					
<i>Italy</i>									
148	FERRARI NV	EUR	61 035	0.18					
109 529	INTESA SANPAOLO	EUR	423 111	1.26					
8 421	PRYSMIAN SPA	EUR	519 239	1.55					
36 115	UNICREDIT SPA	EUR	1 391 330	4.15					
27 103	UNIPOL GRUPPO FINANZIARIO SP	EUR	326 049	0.97					

BNP PARIBAS FUNDS Sustainable Europe Dividend

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
Shares									
Germany									
5 058	ADIDAS AG	EUR	1 197 734	0.95	125 028	AEGON LTD	EUR	715 160	0.57
13 605	ALLIANZ SE - REG	EUR	4 025 720	3.20	1 571	ASM INTERNATIONAL NV	EUR	877 875	0.70
10 554	BASF SE	EUR	448 123	0.36	5 603	ASML HOLDING NV	EUR	3 802 756	3.02
9 129	BAYERISCHE MOTOREN WERKE AG	EUR	721 008	0.57	29 030	ASR NEDERLAND NV	EUR	1 328 993	1.06
8 344	DEUTSCHE BOERSE AG	EUR	1 855 706	1.47	63 814	ING GROEP NV	EUR	965 506	0.77
112 965	DEUTSCHE TELEKOM AG - REG	EUR	3 263 559	2.59	35 090	KONINKLIJKE AHOLD DELHAIZE N	EUR	1 104 984	0.88
31 310	FRESENIUS SE & CO	EUR	1 050 137	0.83	520 793	KONINKLIJKE KPN	EUR	1 830 587	1.45
14 775	GEA GROUP AG	EUR	706 541	0.56	34 105	STELLANTIS NV	EUR	429 382	0.34
37 020	INFINEON TECHNOLOGIES AG	EUR	1 162 428	0.92	8 321	WOLTERS KLUWER	EUR	1 334 688	1.06
7 193	LEG IMMOBILIEN SE	EUR	588 387	0.47	Italy				
11 046	MERCK KGAA	EUR	1 545 335	1.23	39 337	ASSICURAZIONI GENERALI	EUR	1 072 720	0.85
18 256	SAP SE	EUR	4 313 893	3.43	251 230	ENEL SPA	EUR	1 729 970	1.37
16 471	SIEMENS AG - REG	EUR	3 105 772	2.47	88 102	FINCOBANK SPA	EUR	1 479 233	1.17
24 967	SIEMENS HEALTHINEERS AG	EUR	1 278 310	1.02	623 846	INTESA SANPAOLO	EUR	2 409 917	1.91
40 745	VONOVIA SE	EUR	1 194 643	0.95	16 982	PRYSMIAN SPA	EUR	1 047 110	0.83
United Kingdom					66 985	UNICREDIT SPA	EUR	2 580 597	2.05
31 842	ANGLO AMERICAN PLC	GBP	910 432	0.72	Spain				
21 740	ASTRAZENECA PLC	GBP	2 752 471	2.19	349 047	BANCO SANTANDER SA	EUR	1 558 320	1.24
210 248	AVIVA PLC	GBP	1 192 117	0.95	37 109	ENDESA SA	EUR	770 754	0.61
597 490	BARCLAYS BANK PLC	GBP	1 937 796	1.54	131 803	IBERDROLA FINANCE	EUR	1 752 980	1.39
39 396	COMPASS GROUP PLC	GBP	1 268 410	1.01	47 234	INDUSTRIA DE DISEÑO TEXTIL	EUR	2 344 696	1.86
29 879	DIAGEO PLC	GBP	917 005	0.73	Denmark				
79 940	IMI PLC	GBP	1 760 652	1.40	34 208	NOVO NORDISK A/S - B	DKK	2 863 339	2.27
158 941	INFORMA PLC	GBP	1 534 815	1.22	Sweden				
159 485	NATIONAL GRID PLC	GBP	1 832 496	1.46	143 783	ATLAS COPCO AB - A	SEK	2 121 904	1.69
65 546	RELX PLC	GBP	2 876 953	2.28	Ireland				
191 570	STANDARD CHARTERED PLC	GBP	2 290 591	1.82	15 839	CRH PLC	GBP	1 420 299	1.13
715 996	TAYLOR WIMPEY PLC	GBP	1 057 367	0.84	Finland				
394 589	TESCO PLC	GBP	1 757 706	1.40	167 375	NOKIA OYJ	EUR	715 444	0.57
49 636	TRAVIS PERKINS PLC	GBP	437 647	0.35	Austria				
38 711	UNILEVER PLC	EUR	2 129 105	1.69	11 517	ERSTE GROUP	EUR	687 104	0.55
43 497	UNITED UTILITIES GROUP PLC	GBP	553 182	0.44	Belgium				
23 747	WHITBREAD PLC	GBP	846 138	0.67	13 248	ANHEUSER - BUSCH INBEV SA/NV	EUR	639 216	0.51
France					Shares/Units in investment funds				
13 116	AIR LIQUIDE FINANCE	EUR	2 058 163	1.63	France				
10 458	AMUNDI SA	EUR	671 404	0.53	30.45	BNP PARIBAS MOIS ISR - I CAP	EUR	745 022	0.59
3 478	CAPGEMINI SE	EUR	550 046	0.44	Total securities portfolio				
25 613	COMPAGNIE DE SAINT GOBAIN	EUR	2 195 034	1.74					
21 168	DANONE	EUR	1 378 460	1.09					
2 527	ESSILORLUXOTTICA	EUR	595 361	0.47					
4 206	LOREAL	EUR	1 437 821	1.14					
4 298	LVMH MOET HENNESSY LOUIS VUITTON	EUR	2 731 379	2.17					
23 682	MICHELIN (CGDE)	EUR	753 088	0.60					
15 286	PUBLICIS GROUPE	EUR	1 574 458	1.25					
27 530	SANOFI AVENTIS	EUR	2 580 662	2.05					
18 765	SCHNEIDER ELECTRIC SE	EUR	4 520 490	3.58					
40 330	SPIE SA - W/I	EUR	1 211 513	0.96					
Switzerland									
14 038	COMPANIE FINANCIERE RICHEMONT - REG	CHF	2 062 806	1.64					
9 324	DSM-FIRMENICH AG	EUR	911 141	0.72					
26 674	NESTLE SA - REG	CHF	2 128 349	1.69					
34 248	NOVARTIS AG - REG	CHF	3 237 037	2.57					
12 407	ROCHE HOLDING AG GENUSSSCHEIN	CHF	3 377 898	2.68					
1 930	ZURICH INSURANCE GROUP AG	CHF	1 108 087	0.88					

BNP PARIBAS FUNDS Sustainable Europe Multi-Factor Equity

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market					1 934 414	CAIXABANK	EUR	10 128 592	1.75
Shares					266 715	ENDESA SA	EUR	5 539 671	0.96
United Kingdom					914 477	IBERDROLA FINANCE	EUR	12 162 544	2.10
258 206	3I GROUP PLC	GBP	11 130 215	1.92	238 501	INDUSTRIA DE DISEÑO TEXTIL	EUR	11 839 190	2.05
289 046	ASSOCIATED BRITISH FOODS PLC	GBP	7 142 247	1.23	2 098 515	TELEFONICA SA	EUR	8 261 854	1.43
110 880	ASTRAZENECA PLC	GBP	14 038 363	2.43	Germany				
632 445	AUTO TRADER GROUP PLC	GBP	6 065 903	1.05	26 698	BECHTLE AG	EUR	830 308	0.14
1 621 695	AVIVA PLC	GBP	9 195 097	1.59	2 027	DEUTSCHE BOERSE AG	EUR	450 805	0.08
120 411	BUNZL PLC	GBP	4 800 129	0.83	498 795	DEUTSCHE TELEKOM AG - REG	EUR	14 410 188	2.49
4 306 222	CENTRICA PLC	GBP	6 958 288	1.20	30 538	DHL GROUP	EUR	1 037 681	0.18
53 018	COCA-COLA EUROPAFIC PARTNERS PLC	USD	3 932 702	0.68	235 680	EVONIK INDUSTRIES AG	EUR	3 942 926	0.68
375 430	COMPASS GROUP PLC	GBP	12 087 502	2.09	21 799	FRESENIUS MEDICAL CARE AG	EUR	962 644	0.17
794 976	GSK PLC	GBP	12 946 725	2.24	168 503	FRESENIUS SE & CO	EUR	5 651 591	0.98
206 302	HSBC HOLDINGS PLC	GBP	1 959 470	0.34	66 409	GEA GROUP AG	EUR	3 175 678	0.55
530 880	INFORMA PLC	GBP	5 126 446	0.89	23 775	HANNOVER RUECK SE	EUR	5 739 285	0.99
62 308	INTERCONTINENTAL HOTELS GROU	GBP	7 501 377	1.30	12 749	HENKEL AG & CO KGAA VORZUG - PREF	EUR	1 079 840	0.19
17 800	INTERTEK GROUP PLC	GBP	1 017 881	0.18	38 591	MERCK KGAA	EUR	5 398 881	0.93
1 162 107	KINGFISHER PLC	GBP	3 495 598	0.60	24 404	MUENCHENER RUECKVERSICHERUNG AG - REG	EUR	11 887 188	2.05
218 069	MARKS & SPENCER GROUP PLC	GBP	990 384	0.17	91	RATIONAL AG	EUR	74 984	0.01
1 722 567	NATWEST GROUP	GBP	8 377 409	1.45	10 269	SAP SE	EUR	2 426 565	0.42
78 755	NEXT PLC	GBP	9 047 109	1.56	22 554	SCOUT24 AG	EUR	1 919 345	0.33
69 603	PEARSON PLC	GBP	1 079 234	0.19	18 463	SIEMENS AG - REG	EUR	3 481 383	0.60
305 932	RELX PLC	GBP	13 428 002	2.32	14 978	TALANX AG	EUR	1 230 443	0.21
915 201	SAINSBURY (J) PLC	GBP	3 028 532	0.52	The Netherlands				
1 046 615	TESCO PLC	GBP	4 662 171	0.81	937	ASML HOLDING NV	EUR	635 942	0.11
301 074	UNILEVER PLC	GBP	16 561 255	2.86	327 109	KONINKLIJKE AHOLD DELHAIZE N	EUR	10 300 662	1.78
10 592 268	VODAFONE GROUP PLC	GBP	8 750 023	1.51	1 817 539	KONINKLIJKE KPN	EUR	6 388 650	1.10
France					68 243	WOLTERS KLUWER	EUR	10 946 177	1.89
91 588	AXA SA	EUR	3 143 300	0.54	Denmark				
125 774	BUREAU VERITAS SA	EUR	3 690 209	0.64	22 185	GENMAB A/S	DKK	4 440 124	0.77
97 753	CARREFOUR SA	EUR	1 342 149	0.23	198 154	NOVO NORDISK A/S - B	DKK	16 586 238	2.87
53 830	COMPAGNIE DE SAINT GOBAIN	EUR	4 613 231	0.80	10 390	PANDORA A/S	DKK	1 834 943	0.32
172 759	DANONE	EUR	11 250 066	1.94	Italy				
15 418	IPSEN	EUR	1 706 773	0.29	192 918	POSTE ITALIANE SPA	EUR	2 627 543	0.45
51 390	LA FRANCAISE DES JEUX SAEM	EUR	1 912 736	0.33	89 182	PRYSMIAN SPA	EUR	5 498 962	0.95
59 043	LEGRAND SA	EUR	5 552 404	0.96	118 785	UNICREDIT SPA	EUR	4 576 192	0.79
263 968	MICHELIN (CGDE)	EUR	8 394 182	1.45	638 832	UNIPOL GRUPPO FINANZIARIO SP	EUR	7 685 149	1.33
892 242	ORANGE	EUR	8 590 506	1.48	Sweden				
62 149	PUBLICIS GROUPE	EUR	6 401 347	1.11	749 859	ERICSSON LM - B	SEK	5 890 602	1.02
166 090	SANOFI AVENTIS	EUR	15 569 277	2.69	67 681	SKF AB - B	SEK	1 228 036	0.21
113 090	VINCI SA	EUR	11 279 597	1.95	329 575	TELE2 AB - B	SEK	3 146 971	0.54
Switzerland					Finland				
252 972	ABB LTD - REG	SEK	13 164 317	2.28	1 883 160	NOKIA OYJ	EUR	8 049 567	1.39
128 812	COCA-COLA HBC AG-DI	GBP	4 256 342	0.74	39 443	ORION OYJ - B	EUR	1 687 372	0.29
189	GEBERIT AG - REG	CHF	103 638	0.02	Ireland				
118 682	LOGITECH INTERNATIONAL - REG	CHF	9 490 007	1.64	1 045 823	AIB GROUP PLC	EUR	5 574 237	0.96
209 066	NOVARTIS AG - REG	CHF	19 760 406	3.41	287 933	BANK OF IRELAND GROUP PLC	EUR	2 535 538	0.44
38 973	ROCHE HOLDING AG GENUSSSCHEIN	CHF	10 610 689	1.83	26 096	DCC PLC	GBP	1 622 320	0.28
42 455	SGS SA-REG	CHF	4 111 365	0.71	Belgium				
15 942	SWISS RE AG	CHF	2 228 771	0.39	68 091	AGEAS	EUR	3 193 468	0.55
22 929	ZURICH INSURANCE GROUP AG	CHF	13 164 415	2.28	Norway				
Spain					232 074	ORKLA ASA	NOK	1 940 774	0.34
70 814	ACS ACTIVIDADES DE CONSTRUCCION Y SERVICIOS	EUR	3 430 230	0.59	Austria				
40 046	AENA SA	EUR	7 905 080	1.37	16 670	VERBUND AG	EUR	1 166 900	0.20
11 060	AMADEUS IT GROUP	EUR	754 292	0.13					
670 884	BANCO BILBAO VIZCAYA ARGENTARIA	EUR	6 341 196	1.10					

BNP PARIBAS FUNDS Sustainable Europe Multi-Factor Equity

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity Denomination	Quotation currency	Market value	% of net assets
Shares/Units in investment funds		754 835	0.13
<i>France</i>		<i>754 835</i>	<i>0.13</i>
641.75 BNP PARIBAS MOIS ISR - X CAP	EUR	754 835	0.13
Total securities portfolio		572 031 375	98.86

BNP PARIBAS FUNDS Sustainable Europe Value

Securities portfolio at 31/12/2024

Expressed in EUR

Expressed in EUR									
Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
Shares			278 757 444	99.43					
Germany			81 465 530	29.05					
50 826	ALLIANZ SE - REG	EUR	15 039 412	5.36					
54 297	BASF SE	EUR	2 305 451	0.82					
29 899	BAYERISCHE MOTOREN WERKE AG	EUR	2 361 423	0.84					
105 805	DAIMLER TRUCK HOLDING AG	EUR	3 898 914	1.39					
389 731	DEUTSCHE TELEKOM AG - REG	EUR	11 259 329	4.02					
46 193	DHL GROUP	EUR	1 569 638	0.56					
436 460	E.ON SE	EUR	4 907 993	1.75					
104 264	EVONIK INDUSTRIES AG	EUR	1 744 337	0.62					
70 125	FRESENIUS SE & CO	EUR	2 351 993	0.84					
74 810	GEA GROUP AG	EUR	3 577 414	1.28					
58 051	INFINEON TECHNOLOGIES AG	EUR	1 822 801	0.65					
32 162	LEG IMMOBILIEN SE	EUR	2 630 852	0.94					
19 505	MERCK KGAA	EUR	2 728 750	0.97					
12 227	MUENCHENER RUECKVERSICHERUNG AG - REG	EUR	5 955 772	2.12					
16 383	SAP SE	EUR	3 871 303	1.38					
55 343	SIEMENS AG - REG	EUR	10 435 476	3.72					
17 223	VOLKSWAGEN AG - PREF	EUR	1 533 536	0.55					
118 388	VONOVIA SE	EUR	3 471 136	1.24					
France			42 465 728	15.14					
28 463	AMUNDI SA	EUR	1 827 325	0.65					
26 811	ARKEMA	EUR	1 971 949	0.70					
41 523	BNP PARIBAS	EUR	2 458 992	0.88					
84 553	COMPAGNIE DE SAINT GOBAIN	EUR	7 246 192	2.58					
84 419	DANONE	EUR	5 497 365	1.96					
49 590	PUBLICIS GROUPE	EUR	5 107 770	1.82					
96 022	RENAULT SA	EUR	4 517 835	1.61					
100 778	SANOFI AVENTIS	EUR	9 446 930	3.37					
15 065	SEB SA	EUR	1 318 188	0.47					
102 303	SPIE SA - W/I	EUR	3 073 182	1.10					
United Kingdom			34 290 726	12.24					
135 853	ANGLO AMERICAN PLC	GBP	3 884 331	1.39					
2 401 034	BARCLAYS BANK PLC	GBP	7 787 098	2.78					
140 376	PRUDENTIAL PLC	GBP	1 081 513	0.39					
711 006	STANDARD CHARTERED PLC	GBP	8 501 458	3.03					
1 332 091	TAYLOR WIMPEY PLC	GBP	1 967 203	0.70					
1 026 384	TESCO PLC	GBP	4 572 052	1.63					
209 707	TRAVIS PERKINS PLC	GBP	1 849 013	0.66					
84 499	UNILEVER PLC	GBP	4 648 058	1.66					
Italy			34 073 628	12.16					
250 775	ASSICURAZIONI GENERALI	EUR	6 838 634	2.44					
1 107 152	ENEL SPA	EUR	7 623 849	2.72					
2 834 158	INTESA SANPAOLO	EUR	10 948 352	3.91					
34 273	PRYSMIAN SPA	EUR	2 113 273	0.75					
170 007	UNICREDIT SPA	EUR	6 549 520	2.34					
The Netherlands			26 175 100	9.34					
572 484	AEGON LTD	EUR	3 274 608	1.17					
88 445	ASR NEDERLAND NV	EUR	4 049 012	1.44					
427 329	ING GROEP NV	EUR	6 465 488	2.31					
113 664	KONINKLIJKE AHOLD DELHAIZE N	EUR	3 579 279	1.28					
1 528 010	KONINKLIJKE KPN	EUR	5 370 955	1.92					
44 778	PROSUS NV	EUR	1 717 236	0.61					
136 499	STELLANTIS NV	EUR	1 718 522	0.61					

BNP PARIBAS FUNDS Sustainable Global Corporate Bond

Securities portfolio at 31/12/2024

Expressed in USD

Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market					Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market				
Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
					223 000	COCA-COLA 3.375% 24-15/08/2037	EUR	231 077	0.06
					800 000	COMCAST CORP 5.650% 24-01/06/2054	USD	772 261	0.21
					1 000 000	CON EDISON CO 5.125% 24-15/03/2035	USD	983 875	0.26
					358 000	CONSOLIDATED EDISON 3.850% 16-15/06/2046	USD	273 882	0.07
Bonds					216 000	COTY INC 4.500% 24-15/05/2027	EUR	228 013	0.06
					1 500 000	CRH AMERICA FIN 5.400% 24-21/05/2034	USD	1 501 180	0.40
<i>United States of America</i>					1 000 000	CVS HEALTH CORP 5.400% 24-01/06/2029	USD	998 941	0.27
600 000	ABBVIE INCORPORATED 5.400% 24-15/03/2054	USD	578 126	0.15	400 000	CVS HEALTH CORP 5.700% 24-01/06/2034	USD	393 420	0.11
1 000 000	AGILENT TECH INC 4.750% 24-09/09/2034	USD	952 208	0.26	150 000	CVS HEALTH CORP 6.050% 24-01/06/2054	USD	140 744	0.04
428 000	AIR LEASE CORP 3.700% 24-15/04/2030	EUR	448 925	0.12	300 000	DELL INT / EMC 5.300% 21-01/10/2029	USD	302 509	0.08
1 000 000	AIR LEASE CORP 4.625% 18-01/10/2028	USD	984 304	0.26	667 000	DELL INTERNATIONAL 5.400% 24-15/04/2034	USD	665 992	0.18
1 000 000	AIR LEASE CORP 5.200% 24-15/07/2031	USD	988 874	0.27	1 500 000	DELTA AIR LINES 3.750% 19-28/10/2029	USD	1 401 067	0.38
300 000	ALEXANDRIA REAL 5.150% 23-15/04/2053	USD	267 222	0.07	151 000	ELEVANCE HEALTH 4.750% 24-15/02/2030	USD	149 041	0.04
1 800 000	ALLSTATE CORPORATION 1.450% 20-15/12/2030	USD	1 462 769	0.39	969 000	ELEVANCE HEALTH 5.200% 24-15/02/2035	USD	946 480	0.25
925 000	AMERICAN HOMES 4 5.250% 24-15/03/2035	USD	899 720	0.24	403 000	ELEVANCE HEALTH 5.700% 24-15/02/2055	USD	388 341	0.10
600 000	AMERICAN INTERNATIONAL 5.125% 23-27/03/2033	USD	593 139	0.16	500 000	ELI LILLY & CO 1.375% 21-14/09/2061	EUR	294 005	0.08
175 000	AMERICAN TOWER 3.900% 24-16/05/2030	EUR	186 652	0.05	420 000	ELI LILLY & CO 5.000% 24-09/02/2054	USD	386 373	0.10
232 000	AMERICAN TOWER 4.100% 24-16/05/2034	EUR	247 927	0.07	1 000 000	EQUINIX EU 2 FIN 5.500% 24-15/06/2034	USD	1 003 198	0.27
1 525 000	AMERICAN TOWER 5.400% 24-31/01/2035	USD	1 509 465	0.40	306 000	EQUINIX EU 2 FINANCE 3.625% 24-22/11/2034	EUR	315 365	0.08
500 000	AMERICAN WATER 5.450% 24-01/03/2054	USD	477 131	0.13	500 000	EQUINIX EU FINANCE 3.250% 24-15/03/2031	EUR	515 414	0.14
800 000	AMGEN INC 5.250% 23-02/03/2033	USD	794 730	0.21	682 000	EQUINIX EU FINANCE 3.650% 24-03/09/2033	EUR	708 550	0.19
1 000 000	AON CORP 2.800% 20-15/05/2030	USD	890 461	0.24	1 000 000	ESSEX PORTFOLIO 5.500% 24-01/04/2034	USD	999 130	0.27
1 500 000	AON NORTH AMER 5.450% 24-01/03/2034	USD	1 498 482	0.40	1 000 000	EXELON CORP 3.350% 23-15/03/2032	USD	885 287	0.24
400 000	AON NORTH AMER 5.750% 24-01/03/2054	USD	390 183	0.10	358 000	EXELON CORP 4.450% 16-15/04/2046	USD	297 914	0.08
300 000	APPLE INC 0.500% 19-15/11/2031	EUR	268 858	0.07	600 000	EXELON CORP 4.700% 20-15/04/2050	USD	507 221	0.14
500 000	AQUA AMERICA INC 3.566% 19-01/05/2029	USD	470 578	0.13	200 000	EXELON CORP 5.150% 23-15/03/2028	USD	201 213	0.05
100 000	ASTRAZENECA PLC 3.278% 24-05/08/2033	EUR	103 749	0.03	500 000	FEDEX CORP 4.050% 18-15/02/2048	USD	383 723	0.10
1 200 000	AT&T INC 3.500% 21-15/09/2053	USD	809 596	0.22	1 000 000	FISERV INC 5.150% 24-12/08/2034	USD	978 253	0.26
2 200 000	AT&T INC 5.400% 23-15/02/2034	USD	2 210 930	0.59	811 000	FORD MOTOR CREDIT 4.165% 24-21/11/2028	EUR	854 446	0.23
1 000 000	AVALONBAY COMMUN 5.300% 23-07/12/2033	USD	1 002 462	0.27	127 000	FORD MOTOR CREDIT 4.445% 24-14/02/2030	EUR	135 015	0.04
462 000	BECTON DICKINSON 3.828% 24-07/06/2032	EUR	490 306	0.13	650 000	FORD MOTOR CREDIT 5.125% 23-20/02/2029	EUR	707 716	0.19
800 000	BECTON DICKINSON 5.110% 24-08/02/2034	USD	788 181	0.21	2 000 000	FORD MOTOR CREDIT 5.303% 24-06/09/2029	USD	1 953 579	0.52
456 000	BMW US CAPITAL LLC 3.000% 24-02/11/2027	EUR	474 820	0.13	1 000 000	FORD MOTOR CREDIT 5.850% 24-17/05/2027	USD	1 010 329	0.27
200 000	BOOKING HOLDINGS INC 3.250% 24-21/11/2032	EUR	207 271	0.06	300 000	FORD MOTOR CREDIT 6.125% 24-08/03/2034	USD	293 476	0.08
192 000	BOOKING HOLDINGS INC 3.625% 23-12/11/2028	EUR	204 756	0.05	300 000	GENERAL MOTORS FINANCE 5.600% 24-18/06/2031	USD	300 795	0.08
230 000	BOOKING HOLDINGS INC 3.875% 24-21/03/2045	EUR	236 403	0.06	1 050 000	GENERAL MOTORS FINANCE 6.100% 23-07/01/2034	USD	1 066 197	0.29
207 000	BOOKING HOLDINGS INC 4.125% 23-12/05/2033	EUR	225 594	0.06	700 000	GILEAD SCIENCES 5.500% 24-15/11/2054	USD	681 918	0.18
700 000	BOOKING HOLDINGS INC 4.625% 20-13/04/2030	USD	693 532	0.19	1 500 000	GSK CONSUMER 3.625% 22-24/03/2032	USD	1 357 412	0.36
500 000	BRISTOL-MYERS 5.550% 24-22/02/2054	USD	486 145	0.13	300 000	HARTFORD FINANCIAL SERVICES 2.800% 19-19/08/2029	USD	273 518	0.07
1 300 000	BROADCOM INC 2.600% 21-15/02/2033	USD	1 075 949	0.29	1 000 000	HCA INC 4.125% 19-15/06/2029	USD	955 146	0.26
350 000	CAMPBELL SOUP CO 5.250% 24-13/10/2054	USD	316 609	0.08	800 000	HCA INC 5.600% 24-01/04/2034	USD	788 828	0.21
600 000	CAMPBELL SOUP CO 5.400% 24-21/03/2034	USD	597 286	0.16	400 000	HCA INC 6.000% 24-01/04/2054	USD	380 806	0.10
100 000	CARRIER GLOBAL 4.125% 24-29/05/2028	EUR	107 733	0.03	1 300 000	HFC PRESTIGE 4.750% 21-15/01/2029	USD	1 239 794	0.33
1 200 000	CARRIER GLOBAL 5.900% 24-15/03/2034	USD	1 242 182	0.33	350 000	HIGH ST FDG TR 14.111% 18-15/02/2028	USD	335 908	0.09
248 000	CARRIER GLOBAL 6.200% 24-15/03/2054	USD	261 214	0.07	600 000	HOME DEPOT INC 4.950% 24-25/06/2034	USD	591 374	0.16
250 000	CISCO SYSTEMS 5.300% 24-26/02/2054	USD	242 652	0.07	400 000	HOME DEPOT INC 5.300% 24-25/06/2054	USD	382 394	0.10
350 000	CISCO SYSTEMS 5.900% 09-15/02/2039	USD	370 042	0.10	500 000	HYUNDAI CAP AMER 5.350% 24-19/03/2029	USD	501 883	0.13
1 540 000	CNH INDUSTRIAL 5.100% 24-20/04/2029	USD	1 540 793	0.41	500 000	IBM CORPORATION 1.950% 20-15/05/2030	USD	429 235	0.12

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Sustainable Global Corporate Bond

Securities portfolio at 31/12/2024

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
246 000	IBM CORPORATION 3.625% 23-06/02/2031	EUR	261 897	0.07	400 000	PAYPAL HOLDING 5.150% 24-01/06/2034	USD	397 290	0.11
200 000	IBM CORPORATION 4.000% 23-06/02/2043	EUR	211 712	0.06	150 000	PAYPAL HOLDING 5.500% 24-01/06/2054	USD	146 003	0.04
444 000	IHG FINANCE LLC 3.625% 24-27/09/2031	EUR	461 401	0.12	500 000	PEPSICO INC 4.650% 23-15/02/2053	USD	437 324	0.12
124 000	IHG FINANCE LLC 4.375% 23-28/11/2029	EUR	135 128	0.04	700 000	PRINCIPAL FINL 2.125% 20-15/06/2030	USD	603 783	0.16
356 000	INTUIT INC 5.500% 23-15/09/2053	USD	349 393	0.09	300 000	PROLOGIS EURO 0.375% 20-06/02/2028	EUR	287 982	0.08
400 000	JOHN DEERE CAPITAL 4.950% 23-14/07/2028	USD	403 942	0.11	497 000	PROLOGIS EURO 3.875% 23-31/01/2030	EUR	533 774	0.14
680 000	JOHN DEERE CAPITAL 5.100% 24-11/04/2034	USD	679 453	0.18	100 000	PROLOGIS EURO 4.250% 23-31/01/2043	EUR	106 937	0.03
1 200 000	JOHNSON CONTROLS 4.900% 22-01/12/2032	USD	1 168 690	0.31	500 000	PROLOGIS LP 2.875% 22-15/11/2029	USD	457 887	0.12
500 000	KEURIG DR PEPPER 3.350% 21-15/03/2051	USD	335 632	0.09	396 000	PROLOGIS LP 5.250% 24-15/03/2054	USD	370 127	0.10
1 000 000	KIMCO REALTY 6.400% 23-01/03/2034	USD	1 065 177	0.29	300 000	PROLOGIS LP 5.625% 24-04/05/2040	GBP	365 486	0.10
396 000	KRAFT HEINZ FOOD 3.500% 24-15/03/2029	EUR	417 939	0.11	1 000 000	PRUDENTIAL FINANCIAL 3.700% 19-13/03/2051	USD	724 030	0.19
1 000 000	KRAFT HEINZ FOOD 4.375% 16-01/06/2046	USD	810 453	0.22	250 000	QUALCOMM INC 6.000% 22-20/05/2053	USD	261 444	0.07
800 000	LABORATORY CORP 4.800% 24-01/10/2034	USD	759 139	0.20	800 000	REALTY INCOME 5.125% 24-15/02/2034	USD	784 439	0.21
750 000	LOWES COMPANIES INC 2.625% 21-01/04/2031	USD	652 135	0.17	1 000 000	REPUBLIC SERVICES 5.000% 23-15/12/2033	USD	983 131	0.26
250 000	LOWES COMPANIES INC 5.150% 23-01/07/2033	USD	248 493	0.07	900 000	ROCHE HOLDINGS INC 5.218% 24-08/03/2054	USD	861 406	0.23
717 000	LOWES COMPANIES INC 5.750% 23-01/07/2053	USD	701 745	0.19	600 000	RYDER SYSTEM INC 5.375% 24-15/03/2029	USD	607 310	0.16
500 000	LOWES COS INC 4.500% 20-15/04/2030	USD	490 818	0.13	1 100 000	SHERWIN-WILLIAMS 2.950% 19-15/08/2029	USD	1 010 087	0.27
1 600 000	MARRIOTT INTERNATIONAL 5.350% 24-15/03/2035	USD	1 577 735	0.42	985 000	SIMON PROP GP LP 4.750% 24-26/09/2034	USD	934 248	0.25
200 000	MARSH & MCLENNAN 5.700% 23-15/09/2053	USD	199 830	0.05	1 700 000	STRYKER CORP 1.950% 20-15/06/2030	USD	1 465 955	0.39
300 000	MARVELL TECH INC 4.875% 21-22/06/2028	USD	298 307	0.08	500 000	STRYKER CORP 3.375% 24-11/09/2032	EUR	522 986	0.14
1 000 000	MCCORMICK 4.700% 24-15/10/2034	USD	941 641	0.25	386 000	STRYKER CORP 3.625% 24-11/09/2036	EUR	402 661	0.11
200 000	MCDONALDS CORP 3.625% 19-01/09/2049	USD	144 332	0.04	991 000	SYSCO CORP 2.400% 20-15/02/2030	USD	874 402	0.23
200 000	MCDONALDS CORP 4.450% 18-01/09/2048	USD	166 802	0.04	2 000 000	TERRAFORM POWER 5.000% 17-31/01/2028	USD	1 925 124	0.52
200 000	MCDONALDS CORP 4.700% 15-09/12/2035	USD	191 035	0.05	300 000	TEXAS INSTRUMENT 5.050% 23-18/05/2063	USD	269 440	0.07
300 000	MCDONALDS CORP 4.950% 23-14/08/2033	USD	297 591	0.08	154 000	THE COCA-COLA COMPANY 3.500% 24-14/05/2044	EUR	158 109	0.04
500 000	MERCK & CO INC 5.150% 23-17/05/2063	USD	456 881	0.12	150 000	THE COCA-COLA COMPANY 3.750% 24-15/08/2053	EUR	157 757	0.04
700 000	METLIFE INC 5.300% 24-15/12/2034	USD	697 356	0.19	140 000	THE COCA-COLA COMPANY 4.650% 24-14/08/2034	USD	136 161	0.04
300 000	MICRON TECH 5.875% 23-09/02/2033	USD	307 110	0.08	70 000	THE COCA-COLA COMPANY 5.200% 24-14/01/2055	USD	66 624	0.02
1 000 000	MOODYS CORP 5.000% 24-05/08/2034	USD	977 870	0.26	250 000	THE JM SMUCKER COMPANY 5.900% 23-15/11/2028	USD	259 067	0.07
600 000	MOSAIC CO 5.450% 13-15/11/2033	USD	594 102	0.16	250 000	THE JM SMUCKER COMPANY 6.200% 23-15/11/2033	USD	263 623	0.07
145 000	NASDAQ INC 4.500% 23-15/02/2032	EUR	160 078	0.04	200 000	THE JM SMUCKER COMPANY 6.500% 23-15/11/2053	USD	214 468	0.06
500 000	NASDAQ INC 5.950% 23-15/08/2053	USD	504 266	0.14	300 000	UNILEVER CAPITAL 5.000% 23-08/12/2033	USD	299 813	0.08
400 000	NESTLE CAPITAL 5.100% 24-12/03/2054	USD	376 273	0.10	500 000	UNION PACIFIC CORPORATION 3.250% 20-05/02/2050	USD	340 521	0.09
240 000	NETFLIX INC 4.900% 24-15/08/2034	USD	234 994	0.06	500 000	UNION PACIFIC CORPORATION 3.799% 16-01/10/2051	USD	373 320	0.10
820 000	NETFLIX INC 5.400% 24-15/08/2054	USD	799 476	0.21	200 000	UNITED PARCEL 5.500% 24-22/05/2054	USD	195 521	0.05
1 500 000	NEWMNT / NEWCRST 5.350% 24-15/03/2034	USD	1 493 590	0.40	1 000 000	VENTAS REALTY LP 5.000% 24-15/01/2035	USD	953 893	0.26
445 000	NOVARTIS CAPITAL 4.200% 24-18/09/2034	USD	413 834	0.11	600 000	VERISK ANALYTICS 5.250% 24-05/06/2034	USD	593 066	0.16
270 000	NOVARTIS CAPITAL 4.700% 24-18/09/2054	USD	237 477	0.06	1 500 000	VERIZON COMMUNICATIONS INC 2.355% 22-15/03/2032	USD	1 242 606	0.33
1 500 000	OMEGA HEALTHCARE 3.375% 20-01/02/2031	USD	1 330 990	0.36	1 500 000	VERIZON COMMUNICATIONS INC 2.850% 21-03/09/2041	USD	1 033 168	0.28
1 000 000	OMNICOM GROUP 5.300% 24-01/11/2034	USD	986 937	0.26	600 000	VMWARE INC 2.200% 21-15/08/2031	USD	497 503	0.13
400 000	ONCOR ELECTRIC D 5.550% 24-15/06/2054	USD	389 047	0.10	1 000 000	WALT DISNEY CO 3.500% 20-13/05/2040	USD	801 070	0.21
963 000	ONCOR ELECTRIC D 5.650% 24-15/11/2033	USD	988 211	0.26	600 000	WASTE MANAGEMENT 4.950% 24-15/03/2035	USD	584 429	0.16
1 100 000	ORACLE CORP 2.875% 21-25/03/2031	USD	969 705	0.26	400 000	WASTE MANAGEMENT 5.350% 24-15/10/2054	USD	385 306	0.10
1 600 000	ORACLE CORP 2.950% 20-01/04/2030	USD	1 447 452	0.39	1 000 000	WELLTOWER INC 3.100% 19-15/01/2030	USD	910 941	0.24
1 000 000	ORACLE CORP 4.700% 24-27/09/2034	USD	948 437	0.25	750 000	WRKCO INC 4.900% 19-15/03/2029	USD	745 577	0.20
350 000	ORACLE CORP 5.375% 24-27/09/2054	USD	321 873	0.09	277 000	ZIMMER BIOMET 3.518% 24-15/12/2032	EUR	288 206	0.08
750 000	ORACLE CORP 6.250% 22-09/11/2032	USD	795 153	0.21	700 000	ZIMMER BIOMET 5.200% 24-15/09/2034	USD	686 975	0.18
165 000	OWENS CORNING 3.875% 20-01/06/2030	USD	155 707	0.04					
625 000	PACKAGING CORP 5.700% 23-01/12/2033	USD	638 538	0.17					

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Sustainable Global Corporate Bond

Securities portfolio at 31/12/2024

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>France</i>		<i>20 648 704</i>	<i>5.56</i>					
200 000	ACCOR 2.375% 21-29/11/2028	EUR	200 885	0.05	100 000	ROUTE RESEAU DE TRANSPORT DELECTRICITE 3.500% 23-07/12/2031	EUR	105 458	0.03
100 000	ACCOR 3.875% 24-11/03/2031	EUR	105 547	0.03	200 000	RTE RESEAU DE TR 2.875% 24- 02/10/2028	EUR	206 362	0.06
1 500 000	AIR LIQUIDE FINANCE 3.375% 24- 29/05/2034	EUR	1 571 499	0.42	200 000	RTE RESEAU DE TR 3.500% 24- 02/10/2036	EUR	205 995	0.06
100 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 0.250% 21-29/06/2028	EUR	94 215	0.03	200 000	SCHNEIDER ELEC 3.000% 24- 03/09/2030	EUR	209 359	0.06
100 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 3.250% 24-17/10/2031	EUR	103 181	0.03	100 000	SCHNEIDER ELECTRIC 3.375% 24- 03/09/2036	EUR	103 787	0.03
400 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 3.500% 24-15/05/2031	EUR	419 152	0.11	100 000	SCHNEIDER ELECTRIC SE 3.250% 24- 10/10/2035	EUR	104 083	0.03
400 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 4.000% 23-26/01/2033	EUR	424 575	0.11	300 000	SOCIETE GENERALE 3.000% 24- 12/02/2027	EUR	310 075	0.08
100 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 4.125% 23-18/09/2030	EUR	108 169	0.03	200 000	SOCIETE GENERALE 4.125% 23- 21/11/2028	EUR	215 008	0.06
200 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 5.000% 24-22/10/2029	GBP	249 388	0.07	700 000	URW SE 3.500% 24-11/09/2029	EUR	729 635	0.20
200 000	BPCE 4.125% 23-10/07/2028	EUR	215 160	0.06	400 000	URW SE 3.875% 24-11/09/2034	EUR	412 172	0.11
200 000	BPCE 4.500% 23-13/01/2033	EUR	217 145	0.06	300 000	VEOLIA ENVRNMT 3.571% 24- 09/09/2034	EUR	311 764	0.08
400 000	CARMILA SA 3.875% 24-25/01/2032	EUR	416 123	0.11		<i>The Netherlands</i>		<i>18 279 344</i>	<i>4.93</i>
300 000	CARREFOUR SA 3.625% 24-17/10/2032	EUR	309 778	0.08	159 000	ABB FINANCE BV 3.375% 24- 15/01/2034	EUR	167 884	0.05
300 000	CARREFOUR SA 3.750% 23-10/10/2030	EUR	316 571	0.08	100 000	ABN AMRO BANK NV 3.000% 22- 01/06/2032	EUR	101 047	0.03
100 000	CARREFOUR SA 4.375% 23-14/11/2031	EUR	109 083	0.03	500 000	ABN AMRO BANK NV 3.000% 24- 01/10/2031	EUR	515 444	0.14
413 000	CMA CGM SA 5.500% 24-15/07/2029	EUR	445 915	0.12	300 000	ACHMEA BANK NV 2.750% 24- 10/12/2027	EUR	309 980	0.08
1 000 000	COMPAGNIE DE SAINT GOBAIN 3.375% 24-08/04/2030	EUR	1 047 024	0.28	142 000	AHOLD DELHAIZE 3.375% 24- 11/03/2031	EUR	149 333	0.04
300 000	COMPAGNIE DE SAINT GOBAIN 3.625% 24-08/04/2034	EUR	314 016	0.08	422 000	ALLIANDER 3.000% 24-07/10/2034	EUR	433 851	0.12
100 000	COMPAGNIE DE SAINT GOBAIN 3.750% 23-29/11/2026	EUR	105 448	0.03	200 000	ALLIANZ FINANCE 3.250% 24- 04/12/2029	EUR	212 938	0.06
100 000	COMPAGNIE DE SAINT GOBAIN 3.875% 23-29/11/2030	EUR	107 183	0.03	1 000 000	AMERICAN MEDICAL SYSTEMS EUROPE 1.875% 22-08/03/2034	EUR	915 972	0.25
600 000	COVIVIO 1.125% 19-17/09/2031	EUR	539 982	0.14	186 000	AMERICAN MEDICAL SYSTEMS EUROPE 3.500% 24-08/03/2032	EUR	195 716	0.05
200 000	COVIVIO 4.625% 23-05/06/2032	EUR	219 675	0.06	100 000	ASR NEDERLAND NV 3.625% 23- 12/12/2028	EUR	106 392	0.03
300 000	DANONE 3.200% 24-12/09/2031	EUR	313 094	0.08	418 000	BMW INTERNATIONAL INVESTMENT BV 3.250% 24-17/11/2028	EUR	438 292	0.12
600 000	DANONE 3.470% 23-22/05/2031	EUR	634 983	0.17	386 000	BMW INTERNATIONAL INVESTMENT BV 3.500% 24-17/11/2032	EUR	404 880	0.11
600 000	DANONE 3.481% 24-03/05/2030	EUR	635 487	0.17	900 000	COOPERATIEVE RAB 0.250% 19- 30/10/2026	EUR	890 062	0.24
500 000	EDENRED 3.625% 23-13/06/2031	EUR	521 503	0.14	500 000	CTP NV 3.875% 24-21/11/2032	EUR	510 916	0.14
600 000	ENGIE 5.625% 24-10/04/2034	USD	600 382	0.16	373 000	CTP NV 4.750% 24-05/02/2030	EUR	403 009	0.11
600 000	ESSILORLUXOTTICA 2.875% 24- 05/03/2029	EUR	622 842	0.17	200 000	DIGITAL DUTCH 0.625% 20-15/07/2025	EUR	204 642	0.05
151 000	FNAC DARTY SA 6.000% 24- 01/04/2029	EUR	163 443	0.04	187 000	DIGITAL DUTCH 3.875% 24-13/09/2033	EUR	195 406	0.05
100 000	FONCIERE DES REGIONS 1.875% 16- 20/05/2026	EUR	102 412	0.03	600 000	EDP FINANCE BV 0.375% 19- 16/09/2026	EUR	596 901	0.16
200 000	GECINA 0.875% 22-25/01/2033	EUR	172 770	0.05	200 000	EDP FINANCE BV 1.875% 22- 21/09/2029	EUR	196 738	0.05
200 000	GECINA 1.000% 16-30/01/2029	EUR	192 212	0.05	1 000 000	ENEL FINANCE INTERNATIONAL NV 1.125% 18-16/09/2026	EUR	1 009 557	0.27
200 000	ICADE 1.375% 20-17/09/2030	EUR	181 301	0.05	138 000	ENEL FINANCE INTERNATIONAL NV 3.875% 24-23/01/2035	EUR	145 548	0.04
1 500 000	ICADE 1.500% 17-13/09/2027	EUR	1 489 321	0.40	356 000	ENEL FINANCE INTERNATIONAL NV 4.500% 23-20/02/2043	EUR	384 237	0.10
100 000	KERING 1.875% 22-05/05/2030	EUR	97 446	0.03	1 000 000	ENEL FINANCE INTERNATIONAL NV 5.000% 22-15/06/2032	USD	969 833	0.26
300 000	KERING 3.375% 23-27/02/2033	EUR	305 112	0.08	100 000	ENEXIS HOLDING 0.375% 21- 14/04/2033	EUR	82 937	0.02
300 000	KERING 3.375% 24-11/03/2032	EUR	308 347	0.08	400 000	IBERDROLA INTERNATIONAL 1.125% 16-21/04/2026	EUR	406 485	0.11
200 000	KERING 3.625% 23-05/09/2027	EUR	210 787	0.06	300 000	ING GROEP NV 2.500% 18-15/11/2030	EUR	299 081	0.08
200 000	KERING 3.625% 24-11/03/2036	EUR	203 286	0.05	112 000	JDE PEETS NV 4.125% 23-23/01/2030	EUR	120 037	0.03
200 000	KERING 3.625% 24-21/11/2034	EUR	205 466	0.06	100 000	JDE PEETS NV 4.500% 23-23/01/2034	EUR	109 066	0.03
300 000	KLEPIERRE 3.875% 24-23/09/2033	EUR	318 301	0.09	100 000	KONINKLIJKE KPN 3.875% 23- 03/07/2031	EUR	107 853	0.03
100 000	LEGRAND SA 3.500% 24-26/06/2034	EUR	105 565	0.03	351 000	MERCEDES-BENZ IN 3.250% 24- 15/09/2027	EUR	366 822	0.10
100 000	LOREAL SA 2.605% 24-06/11/2027	EUR	103 396	0.03	1 000 000	MERCEDES-BENZ IN 3.250% 24- 15/11/2030	EUR	1 041 911	0.28
800 000	LOREAL SA 2.875% 23-19/05/2028	EUR	834 459	0.22	500 000	MERCEDES-BENZ IN 5.000% 24- 12/07/2027	GBP	628 518	0.17
200 000	LOREAL SA 2.875% 24-06/11/2031	EUR	207 189	0.06	100 000	MONDELEZ INTERNATIONAL 0.625% 21-09/09/2032	EUR	85 222	0.02
100 000	MERCIALYS 4.000% 24-10/09/2031	EUR	104 011	0.03	315 000	MSD NETHERLANDS 3.250% 24- 30/05/2032	EUR	329 369	0.09
100 000	NERVAL SAS 2.875% 22-14/04/2032	EUR	97 714	0.03	200 000	MSD NETHERLANDS 3.500% 24- 30/05/2037	EUR	208 236	0.06
100 000	PRAEMIA HEALTHCARE 5.500% 23- 19/09/2028	EUR	110 464	0.03					
256 000	RCI BANQUE 3.375% 24-26/07/2029	EUR	262 922	0.07					
500 000	RCI BANQUE 3.750% 24-04/10/2027	EUR	523 148	0.14					
73 000	RCI BANQUE 4.625% 23-02/10/2026	EUR	77 153	0.02					
100 000	RCI BANQUE 4.750% 22-06/07/2027	EUR	106 793	0.03					
185 000	RCI BANQUE 4.875% 23-02/10/2029	EUR	201 495	0.05					
100 000	ROUTE RESEAU DE TRANSPORT DELECTRICITE 0.750% 22-12/01/2034	EUR	82 488	0.02					

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Sustainable Global Corporate Bond

Securities portfolio at 31/12/2024

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
100 000	MSD NETHERLANDS 3.700% 24-30/05/2044	EUR	104 498	0.03	215 000	RECKITT BENCKISER TREASURY 3.875% 23-14/09/2033	EUR	229 469	0.06
300 000	NN BANK NV 0.500% 21-21/09/2028	EUR	282 872	0.08	392 000	SCOTTISH HYDRO 3.375% 24-04/09/2032	EUR	406 909	0.11
259 000	ROCHE FINANCE EUROPE 3.312% 23-04/12/2027	EUR	273 732	0.07	500 000	SSE PLC 0.875% 17-06/09/2025	EUR	511 624	0.14
100 000	ROCHE FINANCE EUROPE 3.355% 23-27/02/2035	EUR	105 485	0.03	100 000	SSE PLC 1.375% 18-04/09/2027	EUR	100 326	0.03
262 000	ROCHE FINANCE EUROPE 3.564% 24-03/05/2044	EUR	272 712	0.07	500 000	VODAFONE GROUP 4.375% 13-19/02/2043	USD	428 207	0.11
460 000	SANDOZ FINANCE 3.250% 24-12/09/2029	EUR	479 580	0.13	500 000	VODAFONE GROUP 5.625% 23-10/02/2053	USD	473 300	0.13
168 000	SANDOZ FINANCE 4.220% 23-17/04/2030	EUR	182 260	0.05	<i>Italy</i>			9 654 600	2.58
100 000	SANDOZ FINANCE 4.500% 23-17/11/2033	EUR	110 968	0.03	600 000	AEROPORTI ROMA 1.625% 20-02/02/2029	EUR	588 187	0.16
500 000	SARTORIUS FINANCE 4.500% 23-14/09/2032	EUR	544 630	0.15	100 000	ASSICURAZIONI 2.429% 20-14/07/2031	EUR	97 139	0.03
200 000	SIEMENS FINANCE 3.000% 24-22/11/2028	EUR	209 751	0.06	400 000	ASSICURAZIONI 3.212% 24-15/01/2029	EUR	419 736	0.11
300 000	SIEMENS FINANCE 3.125% 24-22/05/2032	EUR	313 742	0.08	400 000	ASSICURAZIONI 3.547% 24-15/01/2034	EUR	420 770	0.11
100 000	SIEMENS FINANCE 3.375% 24-22/02/2037	EUR	103 363	0.03	300 000	ASSICURAZIONI 5.272% 23-12/09/2033	EUR	341 463	0.09
100 000	SIEMENS FINANCE 3.625% 24-22/02/2044	EUR	102 739	0.03	200 000	ASSICURAZIONI 5.800% 22-06/07/2032	EUR	233 044	0.06
115 000	STEDIN HOLDING 3.625% 24-20/06/2031	EUR	121 606	0.03	500 000	AUTOSTRADA PER L'ITALIA 5.125% 23-14/06/2033	EUR	556 388	0.15
100 000	STELLANTIS NV 3.750% 24-19/03/2036	EUR	100 693	0.03	465 000	ERG SPA 4.125% 24-03/07/2030	EUR	495 615	0.13
405 000	STELLANTIS NV 4.375% 23-14/03/2030	EUR	435 928	0.12	285 000	GENERALI 4.156% 24-03/01/2035	EUR	304 020	0.08
194 000	SWISSCOM FINANCE 3.875% 24-29/05/2044	EUR	204 682	0.05	1 500 000	INTESA SANPAOLO 0.750% 21-16/03/2028	EUR	1 451 039	0.39
176 000	TOYOTA MOTOR FINANCE 3.125% 24-11/01/2027	EUR	183 230	0.05	100 000	INTESA SANPAOLO 1.000% 19-19/11/2026	EUR	100 098	0.03
207 000	UNILEVER FINANCE 3.250% 23-23/02/2031	EUR	218 723	0.06	200 000	INTESA SANPAOLO 2.925% 20-14/10/2030	EUR	198 369	0.05
100 000	UNILEVER FINANCE 3.250% 24-15/02/2032	EUR	105 432	0.03	300 000	INTESA SANPAOLO 4.375% 23-29/08/2027	EUR	322 480	0.09
221 000	UNILEVER FINANCE 3.500% 23-23/02/2035	EUR	234 784	0.06	300 000	INTESA SANPAOLO 4.500% 23-02/10/2025	EUR	314 421	0.08
326 000	UNILEVER FINANCE 3.500% 24-15/02/2037	EUR	343 819	0.09	310 000	INTESA SANPAOLO 4.875% 23-19/05/2030	EUR	345 879	0.09
<i>United Kingdom</i>			11 930 341	3.20	303 000	INTESA SANPAOLO 5.125% 23-29/08/2031	EUR	346 095	0.09
2 000 000	ANGLO AMERICAN 3.875% 22-16/03/2029	USD	1 891 879	0.51	215 000	INTESA SANPAOLO 5.625% 23-08/03/2033	EUR	251 991	0.07
182 000	ASTRAZENECA PLC 3.625% 23-03/03/2027	EUR	192 457	0.05	250 000	INTESA SANPAOLO 6.625% 23-20/06/2033	USD	260 987	0.07
185 000	ASTRAZENECA PLC 3.750% 23-03/03/2032	EUR	200 280	0.05	405 000	MEDIOBANCA SPA 1.000% 20-08/09/2027	EUR	398 723	0.11
1 000 000	ASTRAZENECA PLC 4.375% 18-17/08/2048	USD	846 429	0.23	100 000	TERNA RETE 3.500% 24-17/01/2031	EUR	105 062	0.03
387 000	BRITISH TELECOMM 3.875% 24-20/01/2034	EUR	409 398	0.11	206 000	TERNA RETE 3.875% 23-24/07/2033	EUR	219 986	0.06
309 000	CNH INDUSTRIAL N 3.750% 24-11/06/2031	EUR	325 264	0.09	100 000	TERNA SPA 0.375% 21-23/06/2029	EUR	92 397	0.02
119 000	COMPASS GROUP 3.250% 24-06/02/2031	EUR	124 991	0.03	400 000	TERNA SPA 1.000% 19-10/04/2026	EUR	405 542	0.11
219 000	DS SMITH PLC 4.375% 23-27/07/2027	EUR	234 260	0.06	1 000 000	UNICREDIT SPA 4.200% 24-11/06/2034	EUR	1 062 287	0.28
177 000	DS SMITH PLC 4.500% 23-27/07/2030	EUR	193 106	0.05	300 000	UNIPOLSAI ASSICU 4.900% 24-23/05/2034	EUR	322 882	0.09
1 000 000	EASYJET PLC 3.750% 24-20/03/2031	EUR	1 051 018	0.28	<i>Germany</i>			8 181 379	2.22
533 000	GSK CAPITAL BV 2.875% 24-19/11/2031	EUR	547 959	0.15	400 000	AMPRION GMBH 3.125% 24-27/08/2030	EUR	412 311	0.11
100 000	GSK CAPITAL BV 3.000% 22-28/11/2027	EUR	104 470	0.03	100 000	AMPRION GMBH 3.625% 24-21/05/2031	EUR	105 615	0.03
100 000	GSK CAPITAL BV 3.125% 22-28/11/2032	EUR	103 951	0.03	300 000	AMPRION GMBH 3.850% 24-27/08/2039	EUR	312 338	0.08
137 000	GSK CAPITAL BV 3.250% 24-19/11/2036	EUR	140 370	0.04	100 000	AMPRION GMBH 4.000% 24-21/05/2044	EUR	104 407	0.03
184 000	HAMMERSON PLC 5.875% 24-08/10/2036	GBP	220 810	0.06	200 000	BAYERISCHE LANDESBANK 3.750% 24-14/02/2031	EUR	211 553	0.06
189 000	INFORMA PLC 3.000% 24-23/10/2027	EUR	196 048	0.05	598 000	DEUTSCHE TELEKOM 3.250% 24-04/06/2035	EUR	619 915	0.17
195 000	INFORMA PLC 3.250% 24-23/10/2030	EUR	200 988	0.05	232 000	DT LUFTHANSA AG 3.625% 24-03/09/2028	EUR	243 957	0.07
292 000	INFORMA PLC 3.625% 24-23/10/2034	EUR	300 029	0.08	182 000	DT LUFTHANSA AG 4.000% 24-21/05/2030	EUR	194 960	0.05
200 000	LINDE PLC 3.000% 24-14/02/2028	EUR	208 360	0.06	274 000	DT LUFTHANSA AG 4.125% 24-03/09/2032	EUR	291 252	0.08
300 000	LINDE PLC 3.400% 24-14/02/2036	EUR	311 065	0.08	329 000	E.ON SE 3.125% 24-05/03/2030	EUR	341 670	0.09
103 000	MOTABILITY OPS 3.875% 24-24/01/2034	EUR	109 190	0.03	158 000	E.ON SE 3.750% 23-01/03/2029	EUR	169 390	0.05
1 500 000	NATIONWIDE BUILDING 5.127% 24-29/07/2029	USD	1 502 575	0.40	172 000	E.ON SE 4.125% 24-25/03/2044	EUR	180 206	0.05
244 000	NATWEST MARKETS 3.625% 24-09/01/2029	EUR	259 469	0.07	100 000	EUROGRID GMBH 1.113% 20-15/05/2032	EUR	88 735	0.02
100 000	RECKITT BENCKISER TREASURY 3.625% 23-14/09/2028	EUR	106 140	0.03	100 000	EUROGRID GMBH 3.075% 24-18/10/2027	EUR	104 191	0.03

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BNP PARIBAS FUNDS Sustainable Global Corporate Bond

Securities portfolio at 31/12/2024

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
100 000	EUROGRID GMBH 3.598% 24-01/02/2029	EUR	105 464	0.03		<i>Luxembourg</i>		3 875 898	1.05
100 000	EUROGRID GMBH 3.732% 24-18/10/2035	EUR	104 499	0.03	500 000	AROUNDTOWN SA 4.800% 24-16/07/2029	EUR	535 253	0.14
100 000	EUROGRID GMBH 3.915% 24-01/02/2034	EUR	106 881	0.03	300 000	CNH INDUSTRIAL 1.625% 19-03/07/2029	EUR	290 902	0.08
188 000	FRESENIUS SE & C 5.125% 23-05/10/2030	EUR	213 093	0.06	100 000	CNH INDUSTRIAL FIN 1.750% 17-12/09/2025	EUR	102 705	0.03
526 000	HEIDELBERG MATER 3.950% 24-19/07/2034	EUR	557 107	0.15	401 000	CPI PROPERTY GRO 6.000% 24-27/01/2032	EUR	415 028	0.11
729 000	HOCHTIEF AKTIENG 4.250% 24-31/05/2030	EUR	780 479	0.21	93 000	NESTLE FINANCE INTERNATIONAL 3.250% 24-23/01/2037	EUR	95 178	0.03
100 000	LEG IMMOBILIEN SE 0.750% 21-30/06/2031	EUR	87 261	0.02	216 000	NESTLE FINANCE INTERNATIONAL 3.500% 23-17/01/2030	EUR	231 663	0.06
100 000	MERCK FINANCIAL SERVICES 1.875% 22-15/06/2026	EUR	102 587	0.03	180 000	NESTLE FINANCE INTERNATIONAL 3.750% 23-14/11/2035	EUR	194 819	0.05
100 000	MERCK FINANCIAL SERVICES 2.375% 22-15/06/2030	EUR	100 823	0.03	200 000	PROLOGIS INTERNATIONAL II 0.875% 19-09/07/2029	EUR	188 045	0.05
200 000	TAG IMMO AG 4.250% 24-04/03/2030	EUR	209 500	0.06	146 000	PROLOGIS INTERNATIONAL II 1.625% 20-17/06/2032	EUR	133 084	0.04
1 000 000	VONOVIA SE 0.625% 21-24/03/2031	EUR	873 199	0.23	100 000	PROLOGIS INTERNATIONAL II 3.125% 22-01/06/2031	EUR	102 304	0.03
300 000	VONOVIA SE 4.250% 24-10/04/2034	EUR	319 571	0.09	660 000	PROLOGIS INTERNATIONAL II 3.625% 22-07/03/2030	EUR	692 658	0.19
1 000 000	VONOVIA SE 5.000% 22-23/11/2030	EUR	1 120 864	0.30	410 000	PROLOGIS INTERNATIONAL II 4.375% 24-01/07/2036	EUR	445 869	0.12
100 000	VONOVIA SE 5.500% 24-18/01/2036	GBP	119 551	0.03	404 000	PROLOGIS INTERNATIONAL II 4.625% 23-21/02/2035	EUR	448 390	0.12
	<i>Spain</i>		8 026 918	2.15		<i>Sweden</i>		3 370 129	0.91
400 000	BANCO BILBAO VIZCAYA ARGENTARIA 1.000% 19-21/06/2026	EUR	403 513	0.11	160 000	CASTELLUM AB 4.125% 24-10/12/2030	EUR	166 760	0.04
100 000	BANCO SANTANDER 3.875% 24-22/04/2029	EUR	106 174	0.03	500 000	SKANDINAV ENSKIL 3.125% 24-05/11/2031	EUR	513 521	0.14
200 000	BANCO SANTANDER 4.875% 23-18/10/2031	EUR	223 643	0.06	381 000	SKANDINAVISKA ENSKILDA BANK 0.750% 22-09/08/2027	EUR	373 173	0.10
200 000	BANCO SANTANDER 5.439% 24-15/07/2031	USD	199 675	0.05	494 000	SKANDINAVISKA ENSKILDA BANK 4.000% 22-09/11/2026	EUR	521 622	0.14
700 000	BANCO SANTANDER 5.500% 24-11/06/2029	GBP	882 393	0.24	273 000	SKANDINAVISKA ENSKILDA BANK 4.125% 23-29/06/2027	EUR	292 254	0.08
400 000	BANCO SANTANDER 6.350% 24-14/03/2034	USD	406 007	0.11	200 000	SKF AB 0.250% 21-15/02/2031	EUR	177 965	0.05
700 000	BANKINTER SA 0.625% 20-06/10/2027	EUR	683 380	0.18	300 000	SKF AB 0.875% 19-15/11/2029	EUR	282 507	0.08
1 300 000	CAIXABANK 3.750% 22-07/09/2029	EUR	1 396 445	0.37	250 000	SKF AB 3.125% 22-14/09/2028	EUR	260 909	0.07
100 000	EDP SERVICIOS 3.500% 24-16/07/2030	EUR	105 010	0.03	500 000	SVENSKA HANDELSBANKEN 0.010% 20-02/12/2027	EUR	476 953	0.13
200 000	EDP SERVICIOS 4.125% 23-04/04/2029	EUR	215 800	0.06	288 000	SWEDBANK AB 3.375% 24-29/05/2030	EUR	304 465	0.08
300 000	IBERDROLA FINANCE SA 3.625% 23-13/07/2033	EUR	318 292	0.09		<i>Norway</i>		2 562 491	0.69
200 000	INMOBILIARIA COL 1.350% 20-14/10/2028	EUR	194 859	0.05	600 000	SPAREBANK 1 OEST 0.125% 21-03/03/2028	EUR	568 794	0.15
300 000	INMOBILIARIA COL 2.000% 18-17/04/2026	EUR	307 027	0.08	100 000	SPAREBANK 1 OEST 1.750% 22-27/04/2027	EUR	100 957	0.03
300 000	MERLIN PROPERTIES 1.375% 21-01/06/2030	EUR	283 732	0.08	715 000	SPAREBANK 1 OEST 3.625% 24-30/05/2029	EUR	757 518	0.20
600 000	RED ELECTRICA FI 0.375% 20-24/07/2028	EUR	574 790	0.15	600 000	SPAREBANK 1 SR 0.250% 21-09/11/2026	EUR	593 068	0.16
400 000	RED ELECTRICA FI 3.375% 24-09/07/2032	EUR	414 957	0.11	400 000	SPAREBANK 1 SR 4.875% 23-24/08/2028	EUR	436 941	0.12
200 000	TELEFONICA EMIS 4.055% 24-24/01/2036	EUR	211 992	0.06	100 000	STATKRAFT AS 3.750% 24-22/03/2039	EUR	105 213	0.03
1 000 000	TELEFONICA EMIS 7.045% 06-20/06/2036	USD	1 099 229	0.29		<i>Denmark</i>		2 529 665	0.68
	<i>Canada</i>		6 516 088	1.74	172 000	AP MOLLER 4.125% 24-05/03/2036	EUR	187 869	0.05
1 500 000	BANK NOVA SCOTIA 3.500% 24-17/04/2029	EUR	1 578 690	0.42	100 000	JYSKE BANK A/S 5.500% 22-16/11/2027	EUR	108 243	0.03
800 000	BANK OF MONTREAL 5.511% 24-04/06/2031	USD	812 807	0.22	293 000	NOVO NORDISK A/S 3.125% 24-21/01/2029	EUR	307 504	0.08
250 000	CAN IMPERIAL BK 6.092% 23-03/10/2033	USD	261 172	0.07	801 000	NOVO NORDISK A/S 3.375% 24-21/05/2034	EUR	840 942	0.23
500 000	CANADIAN NATIONAL RR 6.125% 23-01/11/2053	USD	537 772	0.14	372 000	NYKREDIT 3.375% 24-10/01/2030	EUR	383 389	0.10
234 000	NATIONAL BANK OF CANADA 4.500% 24-10/10/2029	USD	228 061	0.06	118 000	NYKREDIT 3.875% 24-05/07/2027	EUR	124 705	0.03
500 000	NATIONAL BANK OF CANADA 5.600% 23-18/12/2028	USD	509 243	0.14	100 000	NYKREDIT 3.875% 24-09/07/2029	EUR	105 781	0.03
634 000	TORONTO DOMINION BANK 3.563% 24-16/04/2031	EUR	663 696	0.18	446 000	PANDORA A/S 3.875% 24-31/05/2030	EUR	471 232	0.13
367 000	TORONTO DOMINION BANK 3.631% 22-13/12/2029	EUR	386 574	0.10		<i>Japan</i>		2 038 188	0.55
1 200 000	WASTE CONNECTIONS 3.200% 22-01/06/2032	USD	1 049 922	0.28	472 000	EAST JAPAN RAIL 3.533% 24-04/09/2036	EUR	491 775	0.13
500 000	WASTE CONNECTIONS 5.000% 24-01/03/2034	USD	488 151	0.13	1 000 000	mitsubishi UFJ FINANCIAL 2.048% 20-17/07/2030	USD	854 664	0.23
					203 000	NTT FINANCE 3.359% 24-12/03/2031	EUR	212 579	0.06
					100 000	TAKEDA PHARMACEUTICAL 0.750% 20-09/07/2027	EUR	98 451	0.03
					400 000	TAKEDA PHARMACEUTICAL 1.000% 20-09/07/2029	EUR	380 719	0.10

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BNP PARIBAS FUNDS Sustainable Global Corporate Bond

Securities portfolio at 31/12/2024

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
<i>Singapore</i>					833 000	CHARLES SCHWAB 23-24/08/2034 FRN	USD	874 263	0.23
500 000	IBM INT CAPITAL 5.300% 24-05/02/2054	USD	459 687	0.12	1 000 000	CITIGROUP INC 22-17/11/2033 FRN	USD	1 047 807	0.28
1 000 000	PFIZER INVESTMENT 4.750% 23-19/05/2033	USD	972 395	0.26	1 500 000	CITIGROUP INC 24-13/02/2030 FRN	USD	1 501 666	0.40
500 000	PFIZER INVESTMENT 5.340% 23-19/05/2063	USD	458 766	0.12	600 000	CITIGROUP INC 24-19/09/2039 FRN	USD	571 252	0.15
<i>Australia</i>					800 000	CITIZENS FINANCE GROUP 24-23/07/2032 FRN	USD	807 084	0.22
328 000	MACQUARIE BANK LTD 3.202% 24-17/09/2029	EUR	342 165	0.09	900 000	CVS HEALTH CORP 24-10/12/2054 FRN	USD	882 270	0.24
300 000	NATIONAL AUSTRALIA BANK 5.837% 24-13/03/2034	USD	302 431	0.08	300 000	DEUTSCHE BANK NY 23-10/02/2034 FRN	USD	309 227	0.08
224 000	SYDNEY AIRPORT F 3.750% 24-30/04/2032	EUR	238 409	0.06	303 000	FIFTH THIRD BANC 22-28/07/2030 FRN	USD	296 903	0.08
197 000	SYDNEY AIRPORT F 4.125% 24-30/04/2036	EUR	212 303	0.06	200 000	FIFTH THIRD BANC 24-06/09/2030 FRN	USD	197 000	0.05
176 000	SYDNEY AIRPORT F 4.375% 23-03/05/2033	EUR	192 873	0.05	1 250 000	FIFTH THIRD BANC 24-29/01/2032 FRN	USD	1 263 701	0.34
100 000	TOYOTA FINANCE AUSTRALIA 3.386% 24-18/03/2030	EUR	104 804	0.03	1 060 000	GOLDMAN SACHS GROUP 24-23/10/2030 FRN	USD	1 035 082	0.28
<i>Ireland</i>					2 125 000	GOLDMAN SACHS GROUP 24-23/10/2035 FRN	USD	2 036 800	0.55
400 000	SMURFIT KAPPA 0.500% 21-22/09/2029	EUR	369 721	0.10	800 000	HUNTINGTON BANCS 24-18/11/2039 FRN	USD	799 578	0.21
100 000	SMURFIT KAPPA 1.000% 21-22/09/2033	EUR	85 593	0.02	1 000 000	MORGAN STANLEY 19-23/01/2030 FRN	USD	972 956	0.26
135 000	SMURFIT KAPPA 3.454% 24-27/11/2032	EUR	141 965	0.04	340 000	MORGAN STANLEY 20-26/10/2029 FRN	EUR	320 317	0.09
100 000	SMURFIT KAPPA 3.807% 24-27/11/2036	EUR	105 194	0.03	1 000 000	MORGAN STANLEY 21-28/04/2032 FRN	USD	817 715	0.22
230 000	SMURFIT KAPPA 5.200% 24-15/01/2030	USD	230 668	0.06	355 000	MORGAN STANLEY 21-29/04/2033 FRN	EUR	313 652	0.08
250 000	SMURFIT KAPPA 5.438% 24-03/04/2034	USD	249 257	0.07	570 000	MORGAN STANLEY 23-02/03/2029 FRN	EUR	619 064	0.17
<i>Finland</i>					800 000	MORGAN STANLEY 24-07/02/2039 FRN	USD	801 820	0.21
100 000	NESTE 0.750% 21-25/03/2028	EUR	95 941	0.03	400 000	MORGAN STANLEY 24-19/11/2055 FRN	USD	386 065	0.10
100 000	NESTE 3.875% 23-21/05/2031	EUR	105 180	0.03	309 000	MORGAN STANLEY 24-21/03/2030 FRN	EUR	327 983	0.09
200 000	NORDEA BANK ABP 0.375% 19-28/05/2026	EUR	200 571	0.05	257 000	MORGAN STANLEY 24-21/03/2035 FRN	EUR	271 949	0.07
207 000	NORDEA BANK ABP 3.000% 24-28/10/2031	EUR	211 811	0.06	1 000 000	NEXTERA ENERGY 24-15/06/2054 FRN	USD	1 026 384	0.28
100 000	STORA ENSO OYJ 0.625% 20-02/12/2030	EUR	88 166	0.02	800 000	PNC FINANCIAL 23-18/08/2034 FRN	USD	823 292	0.22
175 000	STORA ENSO OYJ 4.250% 23-01/09/2029	EUR	187 360	0.05	82 000	PNC FINANCIAL 24-21/01/2028 FRN	USD	82 731	0.02
<i>Liechtenstein</i>					500 000	STATE STREET CRP 23-18/05/2034 FRN	USD	496 524	0.13
584 000	SWISS LIFE FINANCE I 0.500% 21-15/09/2031	EUR	508 320	0.14	1 000 000	TRUIST FINANCIAL 23-30/10/2029 FRN	USD	1 068 165	0.29
<i>Greece</i>					1 000 000	TRUIST FINANCIAL 24-24/01/2035 FRN	USD	1 008 539	0.27
382 000	METLEN ENERGY 4.000% 24-17/10/2029	EUR	402 813	0.11	1 500 000	US BANCORP 23-01/02/2034 FRN	USD	1 434 552	0.38
<i>Belgium</i>					<i>Spain</i>				
100 000	ELIA TRANSMISSION BELGIUM 3.625% 23-18/01/2033	EUR	105 927	0.03	200 000	BANCO BILBAO VIZCAYA 23-15/11/2034 FRN	USD	219 194	0.06
200 000	SOLVAY SA 4.250% 24-03/10/2031	EUR	213 170	0.06	400 000	BANCO BILBAO VIZCAYA ARGENTARIA 20-31/12/2060 FRN	EUR	419 864	0.11
Floating rate bonds					400 000	BANCO BILBAO VIZCAYA ARGENTARIA 23-21/09/2171 FRN	EUR	455 010	0.12
<i>United States of America</i>					200 000	BANCO BILBAO VIZCAYA ARGENTARIA 24-13/03/2035 FRN	USD	200 105	0.05
580 000	ALLY FINANCIAL 24-17/01/2040 FRN	USD	561 158	0.15	500 000	BANCO BILBAO VIZCAYA ARGENTARIA 24-29/08/2036 FRN	EUR	525 005	0.14
1 500 000	AMERICAN EXPRESS 24-26/07/2035 FRN	USD	1 483 213	0.40	300 000	BANCO SABADELL 20-11/03/2027 FRN	EUR	304 301	0.08
200 000	BANK OF AMERICA CORPORATION 21-24/05/2032 FRN	EUR	180 953	0.05	300 000	BANCO SABADELL 21-16/06/2028 FRN	EUR	295 499	0.08
1 000 000	BANK OF AMERICA CORPORATION 23-15/09/2027 FRN	USD	1 017 526	0.27	400 000	BANCO SABADELL 22-10/11/2028 FRN	EUR	437 423	0.12
3 000 000	BANK OF AMERICA CORPORATION 23-25/04/2029 FRN	USD	3 011 082	0.81	400 000	BANCO SABADELL 23-07/02/2029 FRN	EUR	438 288	0.12
1 000 000	BANK OF AMERICA CORPORATION 24-15/08/2035 FRN	USD	974 071	0.26	400 000	BANCO SABADELL 23-08/09/2029 FRN	EUR	444 335	0.12
1 000 000	BANK OF AMERICA CORPORATION 24-23/01/2035 FRN	USD	1 002 602	0.27	500 000	BANCO SABADELL 23-16/08/2033 FRN	EUR	550 670	0.15
500 000	BANK OF NY MELLO 23-25/10/2029 FRN	USD	525 020	0.14	400 000	BANCO SABADELL 23-18/04/2171 FRN	EUR	461 195	0.12
266 000	BANK OF NY MELLO 23-26/04/2034 FRN	USD	260 524	0.07	100 000	BANCO SABADELL 24-13/09/2030 FRN	EUR	107 359	0.03
1 200 000	BANK OF NY MELLO 24-20/11/2035 FRN	USD	1 193 921	0.32	100 000	BANCO SABADELL 24-15/01/2030 FRN	EUR	106 993	0.03
					700 000	BANCO SABADELL 24-27/05/2031 FRN	EUR	726 031	0.19

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BNP PARIBAS FUNDS Sustainable Global Corporate Bond

Securities portfolio at 31/12/2024

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
200 000	BANCO SANTANDER 21-31/12/2061 FRN	EUR	185 758	0.05	218 000	LLOYDS BANKING GROUP PLC 24-14/05/2032 FRN	EUR	230 315	0.06
1 000 000	BANCO SANTANDER 22-24/03/2028 FRN	USD	979 387	0.26	345 000	NATIONWIDE BUILDING 24-16/04/2034 FRN	EUR	366 906	0.10
400 000	BANCO SANTANDER 23-21/02/2172 FRN	USD	439 068	0.12	1 001 000	NATWEST GROUP 22-06/09/2028 FRN	EUR	1 064 303	0.29
200 000	BANCO SANTANDER 24-09/01/2030 FRN	EUR	210 576	0.06	900 000	NATWEST GROUP 24-01/06/2034 FRN	USD	923 906	0.25
200 000	BANCO SANTANDER 24-20/08/2172 FRN	EUR	218 666	0.06	100 000	NATWEST GROUP 24-05/08/2031 FRN	EUR	105 565	0.03
100 000	BANCO SANTANDER 24-22/04/2034 FRN	EUR	108 259	0.03	398 000	NATWEST GROUP 24-12/09/2032 FRN	EUR	414 983	0.11
200 000	BANKINTER SA 23-15/05/2171 FRN	EUR	219 050	0.06	600 000	NATWEST GROUP 24-15/08/2030 FRN	USD	590 866	0.16
500 000	BANKINTER SA 24-10/09/2032 FRN	EUR	521 653	0.14	700 000	STANDARD CHART 24-15/10/2030 FRN	USD	687 162	0.18
1 800 000	CAIXABANK 21-18/06/2031 FRN	EUR	1 815 578	0.49	600 000	SWISS RE SUB FIN 24-05/04/2035 FRN	USD	596 350	0.16
800 000	CAIXABANK 24-16/04/2172 FRN	EUR	906 988	0.24	1 000 000	VIRGIN MONEY 23-29/10/2028 FRN	EUR	1 078 122	0.29
100 000	IBERCAJA 24-30/07/2028 FRN	EUR	106 872	0.03	124 000	VIRGIN MONEY 24-18/03/2028 FRN	EUR	130 870	0.04
300 000	IBERDROLA FINANCE SA 21-31/12/2061 FRN	EUR	292 204	0.08	France			10 164 111	2.74
1 000 000	IBERDROLA FINANCE SA 23-25/07/2171 FRN	EUR	1 068 220	0.29	200 000	ACCOR 24-06/09/2173 FRN	EUR	209 850	0.06
200 000	IBERDROLA FINANCE SA 24-16/04/2172 FRN	EUR	216 297	0.06	200 000	ALSTOM S 24-29/08/2172 FRN	EUR	216 860	0.06
100 000	IBERDROLA FINANCE SA 24-28/08/2173 FRN	EUR	104 700	0.03	500 000	AXA SA 21-07/10/2041 FRN	EUR	448 080	0.12
The Netherlands			11 346 524	3.03	172 000	AXA SA 24-16/07/2172 FRN	EUR	191 588	0.05
200 000	ABERTIS FINANCE 20-31/12/2060 FRN	EUR	205 486	0.06	100 000	BNP PARIBAS 14-31/12/2049 FRN	EUR	103 718	0.03
400 000	ABERTIS FINANCE 24-28/02/2173 FRN	EUR	423 388	0.11	300 000	BNP PARIBAS 21-31/08/2033 FRN	EUR	278 988	0.07
700 000	ABN AMRO BANK NV 24-03/12/2028 FRN	USD	698 509	0.19	200 000	BNP PARIBAS 22-06/06/2171 FRN	EUR	218 942	0.06
200 000	ABN AMRO BANK NV 24-22/03/2173 FRN	EUR	212 450	0.06	200 000	BNP PARIBAS 22-31/03/2032 FRN	EUR	201 462	0.05
200 000	ABN AMRO BANK NV 24-22/09/2172 FRN	EUR	220 138	0.06	400 000	BNP PARIBAS 23-11/06/2171 FRN	EUR	447 571	0.12
100 000	COOPERATIEVE RAB 22-30/11/2032 FRN	EUR	105 100	0.03	500 000	BNP PARIBAS 24-19/11/2035 FRN	USD	485 231	0.13
750 000	COOPERATIEVE RAB 23-28/02/2029 FRN	USD	760 273	0.20	500 000	BNP PARIBAS 24-28/08/2034 FRN	EUR	521 645	0.14
1 800 000	DEUTSCHE TELEKOM FINANCE 00-15/06/2030 SR FRN	USD	2 097 686	0.56	400 000	BPCE 21-13/01/2042 FRN	EUR	394 970	0.11
800 000	IBERDROLA INTERNATIONAL 19-31/12/2049 FRN	EUR	826 671	0.22	100 000	BPCE 23-25/01/2035 FRN	EUR	108 223	0.03
500 000	IBERDROLA INTERNATIONAL 21-31/12/2061 FRN	EUR	496 729	0.13	100 000	BPCE 24-26/02/2036 FRN	EUR	107 051	0.03
1 000 000	ING GROEP NV 21-09/06/2032 FRN	EUR	978 226	0.26	250 000	BPCE 24-30/05/2035 FRN	USD	247 725	0.07
600 000	ING GROEP NV 24-19/03/2035 FRN	USD	596 921	0.16	300 000	CNP ASSURANCES 24-16/07/2054 FRN	EUR	324 347	0.09
200 000	ING GROEP NV 24-19/11/2032 FRN	EUR	206 123	0.06	200 000	CREDIT AGRICOLE SA 20-31/12/2060 FRN	EUR	200 246	0.05
400 000	ING GROEP NV 24-26/08/2035 FRN	EUR	421 262	0.11	300 000	CREDIT AGRICOLE SA 22-12/10/2026 FRN	EUR	313 039	0.08
179 000	KONINKLIJKE KPN 22-21/12/2170 FRN	EUR	196 484	0.05	100 000	CREDIT AGRICOLE SA 24-15/04/2036 FRN	EUR	105 024	0.03
171 000	KONINKLIJKE KPN 24-18/09/2172 FRN	EUR	183 499	0.05	200 000	CREDIT AGRICOLE SA 24-23/01/2031 FRN	EUR	209 982	0.06
202 000	NN GROUP NV 23-03/11/2043 FRN	EUR	234 955	0.06	100 000	DANONE 21-31/12/2061 FRN	EUR	98 507	0.03
600 000	TELEFONICA EUROPE 20-31/12/2060 FRN	EUR	604 406	0.16	100 000	ORANGE 14-29/10/2049 FRN	EUR	106 079	0.03
700 000	TELEFONICA EUROPE 21-31/12/2061 FRN	EUR	674 646	0.18	100 000	ORANGE 23-18/04/2172 FRN	EUR	109 953	0.03
300 000	TELEFONICA EUROPE 21-31/12/2061 FRN	EUR	299 717	0.08	400 000	RCI BANQUE 24-09/10/2034 FRN	EUR	422 003	0.11
100 000	TELEFONICA EUROPE 22-23/11/2171 FRN	EUR	113 872	0.03	1 800 000	SOCIETE GENERALE 20-22/09/2028 FRN	EUR	1 750 202	0.47
400 000	TELEFONICA EUROPE 23-07/09/2172 FRN	EUR	463 994	0.12	500 000	SOCIETE GENERALE 21-30/06/2031 FRN	EUR	499 034	0.13
100 000	TELEFONICA EUROPE 24-15/04/2172 FRN	EUR	110 494	0.03	100 000	SOCIETE GENERALE 23-18/07/2171 FRN	EUR	109 121	0.03
200 000	VOLKSBANK NV 22-15/12/2170 FRN	EUR	215 495	0.06	200 000	SOCIETE GENERALE 24-13/11/2030 FRN	EUR	206 323	0.06
United Kingdom			11 239 012	3.01	700 000	SOCIETE GENERALE 24-19/01/2030 FRN	USD	698 413	0.19
700 000	HSBC HOLDINGS 23-09/03/2029 FRN	USD	718 964	0.19	300 000	SOCIETE GENERALE 24-21/05/2173 FRN	USD	294 079	0.08
500 000	HSBC HOLDINGS 23-09/03/2034 FRN	USD	518 884	0.14	100 000	SOGECAP SA 23-16/05/2044 FRN	EUR	115 460	0.03
500 000	HSBC HOLDINGS 24-18/11/2035 FRN	USD	488 396	0.13	400 000	SOGECAP SA 24-03/04/2045 FRN	EUR	420 395	0.11
985 000	HSBC HOLDINGS 24-19/11/2028 FRN	USD	984 934	0.26	Italy			7 924 014	2.11
1 000 000	LLOYDS BANKING GROUP PLC 23-06/03/2029 FRN	USD	1 019 760	0.27	150 000	BANCO BPM SPA 23-14/06/2028 FRN	EUR	165 010	0.04
100 000	LLOYDS BANKING GROUP PLC 24-05/03/2027 FRN	EUR	103 874	0.03	1 300 000	BANCO BPM SPA 24-09/09/2030 FRN	EUR	1 364 146	0.37
1 000 000	LLOYDS BANKING GROUP PLC 24-05/06/2030 FRN	USD	1 019 178	0.27	200 000	BANCO BPM SPA 24-16/01/2173 FRN	EUR	220 603	0.06
187 000	LLOYDS BANKING GROUP PLC 24-06/11/2030 FRN	EUR	195 674	0.05	300 000	BANCO BPM SPA 24-18/06/2034 FRN	EUR	320 982	0.09
					559 000	BANCO BPM SPA 24-26/11/2036 FRN	EUR	583 227	0.16
					156 000	BPER BANCA 24-20/02/2030 FRN	EUR	167 738	0.04
					189 000	BPER BANCA 24-22/05/2031 FRN	EUR	201 164	0.05
					375 000	ENEL SPA 24-27/05/2172 FRN	EUR	397 033	0.11
					250 000	INTESA SANPAOLO 20-31/12/2060 FRN	EUR	241 019	0.06
					200 000	INTESA SANPAOLO 22-30/09/2170 FRN	EUR	214 832	0.06

BNP PARIBAS FUNDS Sustainable Global Corporate Bond

Securities portfolio at 31/12/2024

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
300 000	INTESA SANPAOLO 24-14/11/2036 FRN	EUR	310 758	0.08	400 000	AIB GROUP PLC 24-28/03/2035 FRN	USD	400 196	0.11
617 000	INTESA SANPAOLO 24-16/09/2032 FRN	EUR	646 472	0.17	814 000	AIB GROUP PLC 24-30/10/2172 FRN	EUR	892 742	0.24
100 000	MEDIOBANCA SPA 22-07/02/2029 FRN	EUR	108 436	0.03	1 422 000	BANK OF IRELAND 21-10/05/2027 FRN	EUR	1 426 154	0.38
240 000	MEDIOBANCA SPA 24-04/07/2030 FRN	EUR	255 076	0.07	300 000	BANK OF IRELAND 21-11/08/2031 FRN	EUR	301 552	0.08
400 000	SNAM 24-10/12/2172 FRN	EUR	422 148	0.11	282 000	BANK OF IRELAND 23-04/07/2031 FRN	EUR	316 092	0.08
129 000	TERNA RETE 22-09/02/2171 FRN	EUR	127 992	0.03	248 000	BANK OF IRELAND 24-10/03/2173 FRN	EUR	263 065	0.07
253 000	TERNA RETE 24-11/04/2173 FRN	EUR	269 891	0.07	500 000	ZURICH FINANCE IE II 24-23/04/2055 FRN	USD	487 875	0.13
200 000	UNICREDIT SPA 19-31/12/2049 FRN	EUR	216 278	0.06	<i>Portugal</i>			3 376 246	0.90
700 000	UNICREDIT SPA 20-30/06/2035 FRN	USD	669 708	0.18	200 000	BANCO COMMERCIAL PORTUGUES 23-02/10/2026 FRN	EUR	210 822	0.06
200 000	UNICREDIT SPA 21-31/12/2061 FRN	EUR	201 926	0.05	200 000	BANCO COMMERCIAL PORTUGUES 24-18/04/2172 FRN	EUR	223 838	0.06
308 000	UNICREDIT SPA 22-15/11/2027 FRN	EUR	335 278	0.09	100 000	CAIXA GERAL DEPO 22-15/06/2026 FRN	EUR	103 413	0.03
300 000	UNICREDIT SPA 24-03/12/2172 FRN	EUR	322 674	0.09	200 000	EDP SA 20-20/07/2080 FRN	EUR	203 684	0.05
150 000	UNICREDIT SPA 24-23/01/2031 FRN	EUR	161 623	0.04	1 600 000	EDP SA 21-14/03/2082 FRN	EUR	1 578 812	0.42
<i>Greece</i>			6 154 334	1.66	300 000	EDP SA 24-16/09/2054 FRN	EUR	315 641	0.08
811 000	ALPHA BANK 24-12/05/2030 FRN	EUR	888 524	0.24	700 000	EDP SA 24-29/05/2054 FRN	EUR	740 036	0.20
933 000	ALPHA SRV HOLDING 24-13/09/2034 FRN	EUR	1 042 464	0.28	<i>Switzerland</i>			2 425 106	0.65
400 000	EUROBANK 24-12/03/2030 FRN	EUR	410 753	0.11	400 000	UBS GROUP 24-10/03/2173 FRN	USD	396 289	0.11
275 000	EUROBANK 24-24/09/2030 FRN	EUR	290 498	0.08	2 000 000	UBS GROUP AG 24-13/09/2030 FRN	USD	2 028 817	0.54
257 000	EUROBANK 24-25/04/2034 FRN	EUR	288 405	0.08	<i>Belgium</i>			2 154 196	0.58
351 000	NATIONAL BANK GREECE 24-19/11/2030 FRN	EUR	364 266	0.10	1 500 000	KBC GROUP NV 24-16/10/2030 FRN	USD	1 474 006	0.40
370 000	NATIONAL BANK GREECE 24-28/06/2035 FRN	EUR	414 405	0.11	400 000	KBC GROUP NV 24-17/03/2173 FRN	EUR	426 479	0.11
596 000	NATIONAL BANK GREECE 24-29/01/2029 FRN	EUR	638 467	0.17	200 000	KBC GROUP NV 24-19/03/2034 FRN	GBP	253 711	0.07
183 000	PIRAEUS 24-17/04/2034 FRN	EUR	210 034	0.06	<i>Canada</i>			1 755 440	0.47
259 000	PIRAEUS 24-18/09/2035 FRN	EUR	280 316	0.08	1 500 000	ROYAL BANK OF CANADA 24-18/10/2030 FRN	USD	1 468 906	0.39
937 000	PIRAEUS BANK 24-16/04/2030 FRN	EUR	1 024 880	0.27	300 000	ROYAL BANK OF CANADA 24-24/11/2084 FRN	USD	286 534	0.08
281 000	PIRAEUS BANK 24-17/07/2029 FRN	EUR	301 322	0.08	<i>Denmark</i>			1 563 682	0.42
<i>Germany</i>			5 373 267	1.44	120 000	DANSKE BANK A/S 24-19/11/2036 FRN	EUR	123 726	0.03
100 000	ALLIANZ SE 24-26/07/2054 FRN	EUR	110 769	0.03	800 000	JYSKE BANK A/S 21-02/09/2026 FRN	EUR	812 203	0.22
200 000	COMMERZBANK AG 22-06/12/2032 FRN	EUR	221 485	0.06	300 000	JYSKE BANK A/S 24-05/05/2029 FRN	EUR	309 336	0.08
400 000	COMMERZBANK AG 22-14/09/2027 FRN	EUR	414 606	0.11	300 000	JYSKE BANK A/S 24-06/09/2030 FRN	EUR	318 417	0.09
100 000	COMMERZBANK AG 23-25/03/2029 FRN	EUR	109 799	0.03	<i>Norway</i>			1 225 742	0.33
100 000	COMMERZBANK AG 24-08/12/2028 FRN	EUR	102 752	0.03	200 000	DNB BANK ASA 22-18/01/2028 FRN	EUR	197 341	0.05
400 000	COMMERZBANK AG 24-09/04/2173 FRN	EUR	454 123	0.12	200 000	DNB BANK ASA 23-13/09/2033 FRN	EUR	217 639	0.06
200 000	COMMERZBANK AG 24-09/04/2173 FRN	USD	199 545	0.05	100 000	DNB BANK ASA 23-19/07/2028 FRN	EUR	107 480	0.03
100 000	COMMERZBANK AG 24-15/10/2035 FRN	EUR	102 542	0.03	200 000	DNB BANK ASA 24-29/11/2030 FRN	EUR	205 906	0.06
300 000	COMMERZBANK AG 24-16/07/2032 FRN	EUR	315 809	0.08	500 000	SPAREBANK 1 SR 21-15/07/2027 FRN	EUR	497 376	0.13
200 000	COMMERZBANK AG 24-16/10/2034 FRN	EUR	214 634	0.06	<i>Sweden</i>			923 981	0.24
100 000	COMMERZBANK AG 24-17/01/2031 FRN	EUR	108 617	0.03	124 000	SVENSKA HANDELSBANKEN 24-04/11/2036 FRN	EUR	128 426	0.03
100 000	COMMERZBANK AG 24-20/02/2037 FRN	EUR	103 040	0.03	344 000	TELIA CO AB 20-11/05/2081 FRN	EUR	345 573	0.09
200 000	DEUTSCHE BANK AG 21-31/12/2061 FRN	EUR	192 198	0.05	330 000	TELIA CO AB 22-21/12/2082 FRN	EUR	349 974	0.09
500 000	DEUTSCHE BANK AG 24-12/07/2035 FRN	EUR	534 816	0.14	100 000	TELIA CO AB 22-30/06/2083 FRN	EUR	100 008	0.03
200 000	DEUTSCHE BANK AG 24-30/04/2173 FRN	EUR	210 987	0.06	<i>Finland</i>			819 203	0.22
100 000	MERCK 20-09/09/2080 FRN	EUR	100 249	0.03	100 000	NORDEA BANK ABP 23-23/02/2034 FRN	EUR	108 935	0.03
300 000	MERCK 24-27/08/2054 FRN	EUR	312 162	0.08	316 000	NORDEA BANK ABP 24-25/03/2173 FRN	USD	303 637	0.08
400 000	MUENCHENER RUECKVERSICHERUNG AG 20-26/05/2041 FRN	EUR	360 016	0.10	383 000	NORDEA BANK ABP 24-29/05/2035 FRN	EUR	406 631	0.11
1 400 000	MUENCHENER RUECKVERSICHERUNG AG 21-26/05/2042 FRN	EUR	1 205 118	0.32	<i>Australia</i>			807 488	0.22
<i>Ireland</i>			5 092 487	1.35	500 000	AUST & NZ BANK 24-30/09/2035 FRN	USD	477 708	0.13
382 000	AIB GROUP PLC 22-16/02/2029 FRN	EUR	426 301	0.11	315 000	MACQUARIE GROUP 23-07/12/2034 FRN	USD	329 780	0.09
300 000	AIB GROUP PLC 23-23/10/2031 FRN	EUR	340 870	0.09					
223 000	AIB GROUP PLC 24-20/05/2035 FRN	EUR	237 640	0.06					

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Sustainable Global Corporate Bond

Securities portfolio at 31/12/2024

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
<i>Austria</i>				
200 000	ERSTE GROUP 24-15/01/2035 FRN	EUR	207 553	0.06
100 000	RAIFFEISEN BANK INTERNATIONAL 24-02/01/2035 FRN	EUR	106 164	0.03
200 000	RAIFFEISEN BANK INTERNATIONAL 24-03/01/2030 FRN	EUR	210 399	0.06
200 000	RAIFFEISEN BANK INTERNATIONAL 24-31/05/2030 FRN	EUR	215 829	0.06
<i>Hungary</i>				
500 000	OTP BANK 24-12/06/2028 FRN	EUR	530 176	0.14
<i>Luxembourg</i>				
500 000	SES 24-12/09/2054 FRN	EUR	470 220	0.13
Shares/Units in investment funds			5 607 555	1.49
<i>Luxembourg</i>				
31 162.40	BNP PARIBAS INSTICASH USD 1D LVNAV - I CAP	USD	5 607 555	1.49
Total securities portfolio			343 987 877	92.20

BNP PARIBAS FUNDS Sustainable Global Low Vol Equity

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
Shares									
<i>United States of America</i>					<i>Australia</i>				
41 871	AUTOMATIC DATA PROCESSING	USD	11 836 695	1.93	197 458	ARISTOCRAT LEISURE LTD	AUD	8 085 134	1.32
64 202	VERY DENNISON CORP	USD	11 602 241	1.89	38 349	ASX LTD	AUD	1 494 491	0.24
140 090	BOSTON SCIENTIFIC	USD	12 083 862	1.97	15 517	COCHLEAR LTD	AUD	2 693 245	0.44
60 145	CINTAS CORPORATION	USD	10 611 774	1.73	71 277	CSL LTD	AUD	12 025 952	1.96
211 787	CISCO SYSTEMS INC	USD	12 107 957	1.98	614 652	INSURANCE AUSTRALIA GROUP	AUD	3 116 593	0.51
54 703	CME GROUP INC	USD	12 268 157	2.00	586 782	MEDIBANK PRIVATE LTD	AUD	1 331 904	0.22
157 787	COGNIZANT TECH SOLUTIONS - A	USD	11 717 837	1.91	325 460	SUNCORP GROUP LTD	AUD	3 705 375	0.61
79 807	ELECTRONIC ARTS INCORPORATED	USD	11 275 484	1.84	2 813 504	TELSTRA GROUP LTD	AUD	6 749 501	1.10
48 797	F5 NETWORKS INC	USD	11 850 296	1.94	155 338	WESFARMERS LTD	AUD	6 652 675	1.09
149 517	FASTENAL CO	USD	10 383 165	1.70	<i>Singapore</i>				
1 260	JACK HENRY & ASSOCIATES INC	USD	213 306	0.03	390 460	DBS GROUP HOLDINGS LTD	SGD	12 105 783	1.98
17 991	MARSH & MCLENNAN COS	USD	3 690 457	0.60	702 700	OVERSEA-CHINESE BANKING CORP	SGD	8 309 001	1.36
28 257	MICROSOFT CORPORATION	USD	11 502 004	1.88	469 500	SINGAPORE AIRLINES LTD	SGD	2 140 862	0.35
17 307	MOTOROLA SOLUTIONS INCORPORATED	USD	7 725 557	1.26	359 000	SINGAPORE EXCHANGE LTD	SGD	3 239 116	0.53
1 448	NVR INCORPORATED	USD	11 437 033	1.87	275 100	UNITED OVERSEAS BANK LTD	SGD	7 077 742	1.16
128 129	OTIS WORLDWIDE CORPORATION	USD	11 459 224	1.87	<i>United Kingdom</i>				
60 309	REPUBLIC SERVICES INC	USD	11 717 011	1.91	164 386	COMPASS GROUP PLC	GBP	5 292 641	0.86
23 046	ROPER TECHNOLOGIES INC	USD	11 569 737	1.89	326 468	INFORMA PLC	GBP	3 152 541	0.51
78 643	SEI INVESTMENTS COMPANY	USD	6 264 099	1.02	53 347	INTERTEK GROUP PLC	GBP	3 050 612	0.50
32 804	THE COCA-COLA COMPANY	USD	1 972 358	0.32	6 329	LINDE PLC	USD	2 558 921	0.42
100 536	TJX COMPANIES INCORPORATED	USD	11 729 362	1.92	263 212	RELX PLC	GBP	11 552 931	1.89
63 416	VERISIGN INCORPORATED	USD	12 674 625	2.06	<i>Germany</i>				
25 157	VERTEX PHARMACEUTICALS INCORPORATED	USD	9 783 413	1.60	26 245	BEIERSDORF AG	EUR	3 254 380	0.53
45 367	VULCAN MATERIALS COMPANY	USD	11 269 680	1.84	96 153	EVONIK INDUSTRIES AG	EUR	1 608 640	0.26
91 556	YUM BRANDS INC	USD	11 862 050	1.94	37 579	GEA GROUP AG	EUR	1 797 028	0.29
<i>Canada</i>					7 957	HENKEL AG & CO KGAA	EUR	592 001	0.10
120 321	CANADIAN NATIONAL RAILWAY CO	CAD	11 793 357	1.93	52 270	SAP SE	EUR	12 351 400	2.02
45 281	CGI INCORPORATED	CAD	4 782 136	0.78	<i>Israel</i>				
100 611	DOLLARAMA INCORPORATED	CAD	9 477 060	1.55	68 141	CHECK POINT SOFTWARE TECHNOLOGIE	USD	12 285 779	2.01
390 166	GREAT-WEST LIFE CO INC	CAD	12 488 979	2.03	<i>Switzerland</i>				
33 403	INTACT FINANCIAL CORP	CAD	5 870 450	0.96	9 982	BALOISE HOLDING AG - REG	CHF	1 745 481	0.29
50 216	METRO INC	CAD	3 039 767	0.50	2 963	SCHINDLER HOLDING AG - REG	CHF	781 440	0.13
88 759	NATIONAL BANK OF CANADA	CAD	7 809 958	1.28	16 726	ZURICH INSURANCE GROUP AG	CHF	9 603 036	1.57
100 435	ROYAL BANK OF CANADA	CAD	11 688 698	1.91	<i>The Netherlands</i>				
208 431	SUN LIFE FINANCIAL INC	CAD	11 945 332	1.95	57 041	QIAGEN NV	EUR	2 455 330	0.40
39 217	THOMSON REUTERS CORP	CAD	6 078 273	0.99	58 853	WOLTERS KLUWER	EUR	9 440 021	1.54
49 384	TMX GROUP LTD	CAD	1 468 339	0.24	<i>Ireland</i>				
25 168	TOROMONT INDUSTRIES LTD	CAD	1 920 491	0.31	85 546	TE CONNECTIVITY PLC	USD	11 811 214	1.93
35 895	WASTE CONNECTIONS INC	USD	5 947 720	0.97	<i>Italy</i>				
<i>Japan</i>					25 689	FERRARI NV	EUR	10 594 144	1.73
232 800	BRIDGESTONE CORPORATION	JPY	7 563 768	1.24	<i>France</i>				
340 600	FUJIFILM HOLDINGS CORP	JPY	6 851 884	1.12	8 414	IPSEN	EUR	931 430	0.15
68 300	HANKYU HANSHIN HOLDINGS INC	JPY	1 720 839	0.28	29 807	LA FRANCAISE DES JEUX SAEM	EUR	1 109 417	0.18
3 100	JAPAN REAL ESTATE INVESTMENT	JPY	2 056 194	0.34	124 367	MICHELIN (CGDE)	EUR	3 954 871	0.65
536 000	KYOCERA CORP	JPY	5 141 741	0.84	<i>Finland</i>				
534 800	MURATA MANUFACTURING CO LTD	JPY	8 260 849	1.35	86 447	SAMPO OYJ - A	EUR	3 404 283	0.56
97 600	OTSUKA CORP	JPY	2 156 968	0.35	<i>Hong Kong</i>				
227 200	SEKISUI HOUSE LTD	JPY	5 243 785	0.86	699 000	HKT TRUST AND HKT LTD	HKD	833 721	0.14
83 600	SHIMADZU CORP	JPY	2 267 718	0.37	367 000	MTR CORP	HKD	1 231 750	0.20
6 512 700	SOFTBANK CORP	JPY	7 911 369	1.29	962 000	SINO LAND CO	HKD	936 432	0.15
					<i>Norway</i>				
					39 792	GJENSIDIGE FORSIKRING ASA	NOK	680 089	0.11
					88 943	ORKLA ASA	NOK	743 807	0.12
					52 970	YARA INTERNATIONAL ASA	NOK	1 354 821	0.22

BNP PARIBAS FUNDS Sustainable Global Low Vol Equity

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Sweden</i>		<i>2 647 625</i>	<i>0.43</i>
19 627	HOLMEN AB-B	SEK	696 804	0.11
158 920	SVENSKA CELLULOSA AB SCA - B	SEK	1 950 821	0.32
	<i>New Zealand</i>		<i>2 010 780</i>	<i>0.33</i>
427 392	AUCKLAND INTERNATIONAL AIRPORT LTD	NZD	2 010 780	0.33
	<i>Belgium</i>		<i>840 684</i>	<i>0.14</i>
12 728	GROUPE BRUXELLES LAMBERT SA	EUR	840 684	0.14
Shares/Units in investment funds			13 315 741	2.17
	<i>Luxembourg</i>		<i>12 356 396</i>	<i>2.01</i>
50 667.44	BNP PARIBAS FUNDS SUSTAINABLE GLOBAL MULTI FACTOR EQUITY - X CAP	USD	12 356 396	2.01
	<i>France</i>		<i>959 345</i>	<i>0.16</i>
815.62	BNP PARIBAS MOIS ISR - X CAP	EUR	959 345	0.16
Total securities portfolio			610 743 424	99.74

BNP PARIBAS FUNDS Sustainable Global Multi-Factor Corporate Bond

Securities portfolio at 31/12/2024

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market					230 000	GARTNER GROUP 3.750% 20-01/10/2030	USD	210 063	0.57
					210 000	GARTNER GROUP 4.500% 20-01/07/2028	USD	204 381	0.55
					200 000	GEN ELEC CAP 5.875% 08-14/01/2038	USD	206 298	0.56
					50 000	GEN ELEC CAP CORP 6.875% 09-10/01/2039	USD	56 261	0.15
					140 000	GEN ELEC CAP CRP 6.750% 02-15/03/2032	USD	153 397	0.42
					160 000	GENERAL ELECTRIC CO 1.500% 17-17/05/2029	EUR	156 675	0.42
					100 000	GENERAL ELECTRIC CO 1.875% 15-28/05/2027	EUR	101 364	0.27
					240 000	GENERAL ELECTRIC CO 4.500% 14-11/03/2044	USD	207 208	0.56
					100 000	GENERAL MILLS INC 1.500% 15-27/04/2027	EUR	100 489	0.27
					120 000	GENERAL MILLS INC 3.907% 23-13/04/2029	EUR	128 385	0.35
					250 000	GENUINE PARTS CO 2.750% 22-01/02/2032	USD	210 946	0.57
					230 000	HARTFORD FINANCIAL SERVICES 2.800% 19-19/08/2029	USD	209 697	0.57
					280 000	HARTFORD FINANCIAL SERVICES 3.600% 19-19/08/2049	USD	203 914	0.55
					90 000	HCA INC 6.100% 24-01/04/2064	USD	85 506	0.23
					290 000	HOME DEPOT INC 3.500% 16-15/09/2056	USD	201 247	0.55
					60 000	HOST HOTELS 2.900% 21-15/12/2031	USD	51 099	0.14
					230 000	HOST HOTELS 3.375% 19-15/12/2029	USD	210 908	0.57
					230 000	HOST HOTELS 3.500% 20-15/09/2030	USD	208 466	0.56
					90 000	ILLUMINA INC 2.550% 21-23/03/2031	USD	76 270	0.21
					210 000	ILLUMINA INC 4.650% 24-09/09/2026	USD	209 410	0.57
					210 000	ILLUMINA INC 5.750% 22-13/12/2027	USD	215 360	0.58
					220 000	INGERSOLL-RAND 3.800% 19-21/03/2029	USD	211 387	0.57
					130 000	JANUS HEND US 5.450% 24-10/09/2034	USD	124 486	0.34
					220 000	LEAR CORP 3.800% 17-15/09/2027	USD	213 713	0.58
					210 000	LENNOX INTERNATIONAL INC 5.500% 23-15/09/2028	USD	213 323	0.58
					220 000	MARRIOTT INTERNATIONAL 3.125% 16-15/06/2026	USD	215 088	0.58
					170 000	MARRIOTT INTERNATIONAL 5.000% 22-15/10/2027	USD	171 574	0.46
					220 000	MCCORMICK 4.700% 24-15/10/2034	USD	207 161	0.56
					170 000	MCKESSON CORP 1.625% 18-30/10/2026	EUR	172 502	0.47
					170 000	MCKESSON CORP 4.900% 23-15/07/2028	USD	170 595	0.46
					80 000	MERCK & CO INC 5.000% 23-17/05/2053	USD	72 769	0.20
					210 000	MGIC INVT CORP 5.250% 20-15/08/2028	USD	205 452	0.56
					150 000	MONDELEZ INTERNATIONAL INCORPORATED 1.625% 15-08/03/2027	EUR	151 587	0.41
					220 000	MONDELEZ INTERNATIONAL INCORPORATED 2.625% 22-17/03/2027	USD	210 508	0.57
					210 000	MONDELEZ INTERNATIONAL INCORPORATED 4.750% 24-20/02/2029	USD	209 188	0.57
					220 000	MOODY'S CORP 0.950% 19-25/02/2030	EUR	205 491	0.56
					280 000	MOODY'S CORP 3.750% 22-25/02/2052	USD	205 596	0.56
					240 000	MSCI INC 3.250% 21-15/08/2033	USD	202 652	0.55
					230 000	MSCI INC 3.625% 20-01/09/2030	USD	209 118	0.57
					240 000	MSCI INC 3.625% 21-01/11/2031	USD	214 704	0.58
					130 000	MYLAN INC 5.200% 19-15/04/2048	USD	107 382	0.29
					220 000	NETAPP INC 2.375% 20-22/06/2027	USD	207 706	0.56
					240 000	NETAPP INC 2.700% 20-22/06/2030	USD	211 670	0.57
					100 000	NETFLIX INC 4.875% 19-15/06/2030	USD	99 589	0.27
					160 000	NETFLIX INC 5.375% 19-15/11/2029	USD	163 157	0.44
					160 000	NETFLIX INC 5.875% 18-15/11/2028	USD	165 885	0.45
					200 000	NETFLIX INC 6.375% 18-15/05/2029	USD	211 696	0.57
					230 000	NOVARTIS CAPITAL 4.700% 24-18/09/2054	USD	202 295	0.55
					240 000	NVR INC 3.000% 20-15/05/2030	USD	216 283	0.59
					210 000	OLD REPUB INTERNATIONAL 5.750% 24-28/03/2034	USD	210 047	0.57
					230 000	GARTNER GROUP 3.625% 21-15/06/2029	USD	213 344	0.58
					32 302 591			87.54	
Bonds					21 641 139			58.66	
<i>United States of America</i>					220 000	AGILENT TECH INC 4.750% 24-09/09/2034	USD	209 486	0.57
					250 000	AGILENT TECHNOLOGIES INC 2.100% 20-04/06/2030	USD	215 381	0.58
					250 000	AGILENT TECHNOLOGIES INC 2.300% 21-12/03/2031	USD	212 177	0.58
					240 000	AMERISOURCEBERGE 2.700% 21-15/03/2031	USD	208 169	0.56
					300 000	AT&T INC 3.800% 21-01/12/2057	USD	207 242	0.56
					260 000	ATMOS ENERGY 4.125% 19-15/03/2049	USD	204 274	0.55
					200 000	ATMOS ENERGY COR 5.750% 22-15/10/2052	USD	200 008	0.54
					50 000	ATMOS ENERGY COR 6.200% 23-15/11/2053	USD	53 150	0.14
					230 000	AVALONBAY COMMUN 3.300% 19-01/06/2029	USD	215 554	0.58
					210 000	AVALONBAY COMMUN 5.300% 23-07/12/2033	USD	210 517	0.57
					250 000	BEST BUY CO INC 1.950% 20-01/10/2030	USD	210 789	0.57
					210 000	BLACKROCK FUND 5.350% 24-08/01/2055	USD	200 409	0.54
					160 000	BORGWARNER INC 1.000% 21-19/05/2031	EUR	142 349	0.39
					100 000	BRDCOM CRP / FIN 3.875% 18-15/01/2027	USD	98 466	0.27
					70 000	BRIXMOR OPERATIN 3.900% 17-15/03/2027	USD	68 556	0.19
					210 000	BROADCOM INC 3.500% 21-15/02/2041	USD	163 958	0.44
					220 000	CARDINAL HEALTH 3.410% 17-15/06/2027	USD	213 481	0.58
					80 000	CARDINAL HEALTH 5.125% 24-15/02/2029	USD	80 316	0.22
					210 000	CARDINAL HEALTH 5.450% 24-15/02/2034	USD	208 821	0.57
					240 000	CARLISLE COS INC 2.750% 20-01/03/2030	USD	214 446	0.58
					80 000	CBRE SERVICES INC 2.500% 21-01/04/2031	USD	68 225	0.18
					210 000	CENCORA INC 5.125% 24-15/02/2034	USD	205 831	0.56
					80 000	CF INDUSTRIES IN 4.950% 13-01/06/2043	USD	70 531	0.19
					150 000	CHUBB INA HOLDINGS 2.500% 18-15/03/2038	EUR	139 438	0.38
					230 000	CHURCH & DWIGHT 5.000% 22-15/06/2052	USD	207 982	0.56
					220 000	CINTAS CORP NO.2 3.700% 17-01/04/2027	USD	215 705	0.58
					140 000	CITIZENS FIN GRP 2.850% 19-27/07/2026	USD	135 576	0.37
					200 000	CLOROX CO 1.800% 20-15/05/2030	USD	170 249	0.46
					140 000	CUMMINS INC 5.450% 24-20/02/2054	USD	135 945	0.37
					130 000	DICKS SPORTING 4.100% 22-15/01/2052	USD	95 181	0.26
					140 000	DISCOVERY COMMUN 5.200% 17-20/09/2047	USD	107 536	0.29
					140 000	DOVER CORP 1.250% 16-09/11/2026	EUR	141 079	0.38
					320 000	ELECTRONIC ARTS 2.950% 21-15/02/2051	USD	200 635	0.54
					230 000	ERP OPERATING LP 3.000% 19-01/07/2029	USD	212 311	0.58
					120 000	ESSENT GROUP LTD 6.250% 24-01/07/2029	USD	122 259	0.33
					100 000	ESSEX PORTFOLIO 5.500% 24-01/04/2034	USD	99 913	0.27
					180 000	FISERV INC 4.400% 19-01/07/2049	USD	146 769	0.40
					120 000	FISERV INC 4.500% 23-24/05/2031	EUR	132 301	0.36
					200 000	FLEX LTD 6.000% 22-15/01/2028	USD	204 073	0.55
					130 000	FORD MOTOR CO 5.291% 16-08/12/2046	USD	111 024	0.30
					130 000	FOX CORP 5.576% 20-25/01/2049	USD	120 283	0.33

BNP PARIBAS FUNDS Sustainable Global Multi-Factor Corporate Bond

Securities portfolio at 31/12/2024

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
180 000	OMEGA HEALTHCARE 3.375% 20-01/02/2031	USD	159 719	0.43	100 000	KONINKLIJKE KPN 3.875% 24-16/02/2036	EUR	105 693	0.29
100 000	OMEGA HEALTHCARE 4.750% 17-15/01/2028	USD	98 646	0.27	120 000	LSEG NTHRLND BV 0.750% 21-06/04/2033	EUR	102 112	0.28
240 000	OMNICOM GROUP 2.450% 20-30/04/2030	USD	210 793	0.57	170 000	LSEG NTHRLND BV 4.125% 23-29/09/2026	EUR	179 801	0.49
180 000	OMNICOM GROUP 4.200% 20-01/06/2030	USD	172 954	0.47	170 000	LSEG NTHRLND BV 4.231% 23-29/09/2030	EUR	186 628	0.51
220 000	OREILLY AUTOMOT 3.600% 17-01/09/2027	USD	213 346	0.58	150 000	MONDELEZ INTERNATIONAL 0.375% 20-22/09/2029	EUR	137 227	0.37
180 000	OREILLY AUTOMOT 3.900% 19-01/06/2029	USD	172 409	0.47	160 000	MONDELEZ INTERNATIONAL 0.875% 19-01/10/2031	EUR	141 854	0.38
210 000	OREILLY AUTOMOT 5.750% 23-20/11/2026	USD	213 635	0.58	100 000	NN BANK NV 0.500% 21-21/09/2028	EUR	94 291	0.26
270 000	OTIS WORLDWIDE 3.112% 20-15/02/2040	USD	201 538	0.55	100 000	RANDSTAD NV 3.610% 24-12/03/2029	EUR	105 410	0.29
125 000	OTIS WORLDWIDE 5.250% 23-16/08/2028	USD	126 561	0.34	140 000	RELX FINANCE 0.875% 20-10/03/2032	EUR	124 130	0.34
60 000	PUBLIC SERVICE 1.600% 20-15/08/2030	USD	49 991	0.14	130 000	RELX FINANCE 3.375% 24-20/03/2033	EUR	135 066	0.37
70 000	PUBLIC SERVICE 2.450% 21-15/11/2031	USD	59 044	0.16	160 000	WOLTERS KLUWER N 1.500% 17-22/03/2027	EUR	161 514	0.44
80 000	PUBLIC SERVICE 5.450% 24-01/04/2034	USD	79 812	0.22	140 000	WOLTERS KLUWER N 3.250% 24-18/03/2029	EUR	147 384	0.40
160 000	PUBLIC SERVICE 5.850% 22-15/11/2027	USD	164 643	0.45	130 000	WOLTERS KLUWER N 3.750% 23-03/04/2031	EUR	139 605	0.38
100 000	PUBLIC SERVICE 5.875% 23-15/10/2028	USD	103 193	0.28	<i>United Kingdom</i>			2 412 090	6.52
170 000	PUBLIC SERVICE 6.125% 23-15/10/2033	USD	177 316	0.48	180 000	3I GROUP 4.875% 23-14/06/2029	EUR	198 680	0.54
250 000	RAYONIER LP 2.750% 21-17/05/2031	USD	212 173	0.58	160 000	BRAMBLES FINANCE 1.500% 17-04/10/2027	EUR	160 273	0.43
200 000	REGENERON PHARMACEUTICALS 1.750% 20-15/09/2030	USD	166 517	0.45	120 000	BRAMBLES FINANCE 4.250% 23-22/03/2031	EUR	131 321	0.36
350 000	REGENERON PHARMACEUTICALS 2.800% 20-15/09/2050	USD	206 089	0.56	130 000	EXPERIAN FINANCE 1.375% 17-25/06/2026	EUR	132 462	0.36
250 000	RELiance STEEL 2.150% 20-15/08/2030	USD	213 897	0.58	130 000	EXPERIAN FINANCE 3.375% 24-10/10/2034	EUR	134 187	0.36
190 000	RELX CAPITAL INC 3.000% 20-22/05/2030	USD	172 580	0.47	200 000	INFORMA PLC 1.250% 19-22/04/2028	EUR	196 344	0.53
170 000	RELX CAPITAL INC 4.000% 19-18/03/2029	USD	164 242	0.45	330 000	LSEGA FIN PLC 1.375% 21-06/04/2026	USD	316 403	0.86
220 000	RPM INTERNATIONAL INC 3.750% 17-15/03/2027	USD	214 916	0.58	330 000	LSEGA FIN PLC 2.000% 21-06/04/2028	USD	300 609	0.81
50 000	SHERWIN-WILLIAMS 3.800% 19-15/08/2049	USD	36 671	0.10	160 000	OTE PLC 0.875% 19-24/09/2026	EUR	160 173	0.43
170 000	SKYWORKS SOLUT 3.000% 21-01/06/2031	USD	145 765	0.40	160 000	SSE PLC 1.750% 20-16/04/2030	EUR	155 380	0.42
130 000	STRYKER CORP 3.375% 23-11/12/2028	EUR	137 195	0.37	130 000	SSE PLC 2.875% 22-01/08/2029	EUR	134 289	0.36
170 000	TOLL BR FIN CORP 4.350% 18-15/02/2028	USD	166 112	0.45	140 000	SSE PLC 4.000% 23-05/09/2031	EUR	151 404	0.41
170 000	TRACTOR SUPPLY 5.250% 23-15/05/2033	USD	169 970	0.46	250 000	WEIR GROUP PLC 2.200% 21-13/05/2026	USD	240 565	0.65
290 000	UNION PACIFIC CORPORATION 3.839% 20-20/03/2060	USD	207 474	0.56	<i>Sweden</i>			1 343 978	3.65
200 000	VERISIGN INC 2.700% 21-15/06/2031	USD	171 686	0.47	150 000	AUTOLIV INC 3.625% 24-07/08/2029	EUR	157 332	0.43
220 000	VERISK ANALYTICS 4.125% 19-15/03/2029	USD	213 137	0.58	130 000	AUTOLIV INC 4.250% 23-15/03/2028	EUR	138 507	0.38
200 000	VERISK ANALYTICS 5.750% 23-01/04/2033	USD	205 597	0.56	110 000	EPIROC AB 3.625% 24-28/02/2031	EUR	116 245	0.32
190 000	WEYERHAEUSER CO 4.750% 23-15/05/2026	USD	189 960	0.51	130 000	SCA HYGIENE AB 1.625% 17-30/03/2027	EUR	130 865	0.35
135 000	WEYERHAEUSER CO 7.375% 02-15/03/2032	USD	150 126	0.41	120 000	SWEDBANK AB 4.250% 23-11/07/2028	EUR	129 405	0.35
130 000	WILLIS NORTH AME 4.650% 22-15/06/2027	USD	129 642	0.35	360 000	SWEDBANK AB 5.407% 24-14/03/2029	USD	361 763	0.98
210 000	WILLIS NORTH AME 5.900% 24-05/03/2054	USD	207 190	0.56	120 000	TELE2 AB 2.125% 18-15/05/2028	EUR	120 413	0.33
110 000	ZOETIS INCORPORATED 3.900% 18-20/08/2028	USD	106 726	0.29	180 000	TELE2 AB 3.750% 23-22/11/2029	EUR	189 448	0.51
80 000	ZOETIS INCORPORATED 3.950% 17-12/09/2047	USD	61 903	0.17	<i>Mexico</i>			696 568	1.88
230 000	ZOETIS INCORPORATED 4.700% 13-01/02/2043	USD	204 284	0.55	300 000	AMERICA MOVIL SA 3.625% 19-22/04/2029	USD	282 201	0.76
<i>The Netherlands</i>			2 621 000	7.13	300 000	AMERICA MOVIL SA 4.375% 12-16/07/2042	USD	250 746	0.68
150 000	AMERICAN MEDICAL SYSTEMS EUROPE 1.625% 22-08/03/2031	EUR	142 094	0.39	160 000	AMERICA MOVIL SA 6.125% 10-30/03/2040	USD	163 621	0.44
180 000	ARCADIS NV 4.875% 23-28/02/2028	EUR	194 793	0.53	<i>Ireland</i>			614 889	1.66
250 000	DEUTSCHE TEL FINANCE 4.875% 12-06/03/2042	USD	225 760	0.61	110 000	EXPERIAN EUROPE 1.560% 22-16/05/2031	EUR	105 034	0.28
110 000	ENEL FINANCE INTERNATIONAL NV 0.000% 21-28/05/2026	EUR	110 206	0.30	70 000	GE CAP EUR FUND 6.025% 08-01/03/2038	EUR	89 824	0.24
100 000	ENEL FINANCE INTERNATIONAL NV 1.125% 18-16/09/2026	EUR	100 956	0.27	120 000	KERRY GROUP FIN 3.375% 24-05/03/2033	EUR	123 890	0.34
100 000	KONINKLIJKE KPN 0.875% 20-14/12/2032	EUR	86 476	0.23	130 000	KERRY GROUP FINANCE 3.750% 24-05/09/2036	EUR	135 687	0.37
					160 000	TRANE TECH 5.250% 23-03/03/2033	USD	160 454	0.43
					<i>France</i>			578 655	1.57
					100 000	COVIVIO HOTELS 4.125% 24-23/05/2033	EUR	104 928	0.28
					100 000	ENGIE 1.375% 19-21/06/2039	EUR	74 007	0.20
					100 000	KLEPIERRE 0.625% 19-01/07/2030	EUR	90 697	0.25

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Sustainable Global Multi-Factor Corporate Bond

Securities portfolio at 31/12/2024

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
100 000	KLEPIERRE 3.875% 24-23/09/2033	EUR	106 100	0.29		<i>Belgium</i>		<i>746 045</i>	<i>2.02</i>
100 000	MERCIALYS 2.500% 22-28/02/2029	EUR	101 223	0.27	100 000	KBC GROUP NV 21-01/03/2027 FRN	EUR	100 561	0.27
100 000	TIKEHAU CAPITAL 2.250% 19-14/10/2026	EUR	101 700	0.28	100 000	KBC GROUP NV 22-23/11/2027 FRN	EUR	106 363	0.29
	<i>Australia</i>		<i>488 739</i>	<i>1.32</i>	210 000	KBC GROUP NV 23-19/01/2029 FRN	USD	213 347	0.58
110 000	NORTHERN STAR 6.125% 23-11/04/2033	USD	112 511	0.30	100 000	KBC GROUP NV 23-19/04/2030 FRN	EUR	108 620	0.29
120 000	SCENTRE GROUP TR 1.750% 18-11/04/2028	EUR	119 575	0.32	210 000	KBC GROUP NV 23-21/09/2034 FRN	USD	217 154	0.59
160 000	SCENTRE MGMT 1.450% 19-28/03/2029	EUR	154 959	0.42		<i>Italy</i>		<i>746 000</i>	<i>2.02</i>
120 000	WESFARMERS LTD 0.954% 21-21/10/2033	EUR	101 694	0.28	140 000	FINECO BANK 21-21/10/2027 FRN	EUR	138 365	0.37
	<i>Luxembourg</i>		<i>432 672</i>	<i>1.17</i>	210 000	INTESA SANPAOLO 23-20/06/2054 FRN	USD	223 932	0.61
100 000	HIGHLAND HOLDING 0.318% 21-15/12/2026	EUR	98 679	0.27	210 000	UNICREDIT SPA 21-03/06/2027 FRN	USD	201 002	0.54
180 000	HIGHLAND HOLDING 0.934% 21-15/12/2031	EUR	159 311	0.43	170 000	UNICREDIT SPA 23-16/02/2029 FRN	EUR	182 701	0.50
170 000	PENTAIR FINANCE 5.900% 22-15/07/2032	USD	174 682	0.47		<i>Greece</i>		<i>263 463</i>	<i>0.72</i>
	<i>Italy</i>		<i>364 528</i>	<i>0.99</i>	130 000	NATIONAL BANK GREECE 24-19/11/2030 FRN	EUR	134 913	0.37
100 000	ERG SPA 0.875% 21-15/09/2031	EUR	87 466	0.24	120 000	NATIONAL BANK GREECE 24-29/01/2029 FRN	EUR	128 550	0.35
140 000	PIRELLI & C SPA 3.875% 24-02/07/2029	EUR	148 469	0.40		<i>The Netherlands</i>		<i>247 898</i>	<i>0.67</i>
120 000	PIRELLI & C SPA 4.250% 23-18/01/2028	EUR	128 593	0.35	120 000	DEUTSCHE TELEKOM FINANCE 00-15/06/2030 SR FRN	USD	139 846	0.38
	<i>Denmark</i>		<i>277 787</i>	<i>0.75</i>	100 000	ING GROEP NV 23-23/05/2029 FRN	EUR	108 052	0.29
130 000	PANDORA A/S 3.875% 24-31/05/2030	EUR	137 355	0.37	Total securities portfolio			35 615 869	96.52
130 000	PANDORA A/S 4.500% 23-10/04/2028	EUR	140 432	0.38					
	<i>Spain</i>		<i>209 836</i>	<i>0.57</i>					
100 000	IBERDROLA FINANCE SA 3.625% 23-13/07/2033	EUR	106 097	0.29					
100 000	RED ELECTRICA FI 3.375% 24-09/07/2032	EUR	103 739	0.28					
	<i>Canada</i>		<i>187 896</i>	<i>0.51</i>					
50 000	CANADIAN NATIONAL RR 2.450% 20-01/05/2050	USD	28 990	0.08					
190 000	CANADIAN NATIONAL RR 4.400% 22-05/08/2052	USD	158 906	0.43					
	<i>New Zealand</i>		<i>159 663</i>	<i>0.43</i>					
170 000	ASB FINANCE LTD 0.250% 21-08/09/2028	EUR	159 663	0.43					
	<i>Finland</i>		<i>122 527</i>	<i>0.33</i>					
120 000	NOKIA CORP 6.625% 09-15/05/2039	USD	122 527	0.33					
	<i>Brazil</i>		<i>97 750</i>	<i>0.26</i>					
100 000	VALE OVERSEAS 6.400% 24-28/06/2054	USD	97 750	0.26					
	<i>Germany</i>		<i>52 874</i>	<i>0.14</i>					
50 000	CONTINENTAL AG 4.000% 23-01/03/2027	EUR	52 874	0.14					
	Floating rate bonds		3 313 278	8.98					
	<i>United States of America</i>		<i>1 309 872</i>	<i>3.55</i>					
60 000	CITIZENS FINANCE GROUP 24-25/04/2035 FRN	USD	63 233	0.17					
210 000	COMERICA INC 24-30/01/2030 FRN	USD	212 569	0.58					
180 000	JP MORGAN CHASE 17-01/05/2028 FRN	USD	174 879	0.47					
100 000	JPMORGAN CHASE 18-12/06/2029 FRN	EUR	99 892	0.27					
110 000	JPMORGAN CHASE 19-11/03/2027 FRN	EUR	111 482	0.30					
170 000	REGIONS FINL 24-06/06/2030 FRN	USD	172 268	0.47					
210 000	REGIONS FINL 24-06/09/2035 FRN	USD	205 293	0.56					
120 000	SYNOVUS FINL 24-01/11/2030 FRN	USD	121 209	0.33					
140 000	US BANCORP 24-21/05/2032 FRN	EUR	149 047	0.40					

BNP PARIBAS FUNDS Sustainable Global Multi-Factor High Yield Bond

Securities portfolio at 31/12/2024

Expressed in USD

Expressed in USD				Expressed in USD						
Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets	
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market				25 680 739	90.18	180 000	FAIR ISAAC CORP 4.000% 19-15/06/2028	USD	169 772	0.60
Bonds				25 680 739	90.18	200 000	FOOT LOCKER INC 4.000% 21-01/10/2029	USD	172 692	0.61
United States of America				20 812 661	73.08	200 000	GAP INC/THE 3.625% 21-01/10/2029	USD	179 617	0.63
190 000	ACADIA HEALTH 5.000% 20-15/04/2029	USD	177 588	0.62	200 000	GAP INC/THE 3.875% 21-01/10/2031	USD	172 950	0.61	
180 000	ACADIA HEALTH 5.500% 20-01/07/2028	USD	172 076	0.60	190 000	GLOBAL NET LEASE 3.750% 20-15/12/2027	USD	173 494	0.61	
190 000	ACCO BRANDS CORP 4.250% 21-15/03/2029	USD	172 980	0.61	150 000	GOODYEAR TIRE 5.250% 21-30/04/2031	USD	133 958	0.47	
220 000	ADIENT GLOBAL HOLDING 4.875% 16-15/08/2026	USD	216 615	0.77	190 000	GOODYEAR TIRE 5.625% 21-30/04/2033	USD	166 564	0.58	
170 000	ADIENT GLOBAL HOLDING 8.250% 23-15/04/2031	USD	173 780	0.61	120 000	GRAY TELEVISION INC 4.750% 20-15/10/2030	USD	64 950	0.23	
60 000	ADVANCED DRAINAGE 6.375% 22-15/06/2030	USD	60 057	0.21	180 000	GRIFFON CORP 5.750% 20-01/03/2028	USD	176 404	0.62	
80 000	ADVANTAGE SALES 6.500% 20-15/11/2028	USD	75 614	0.27	160 000	HANESBRANDS INC 9.000% 23-15/02/2031	USD	170 513	0.60	
180 000	AECOM TECHNOLOGY 5.125% 17-15/03/2027	USD	178 246	0.63	180 000	HARSCO CORP 5.750% 19-31/07/2027	USD	171 305	0.60	
160 000	ALBERTSONS COS 3.250% 20-15/03/2026	USD	156 085	0.55	140 000	HECLA MINING CO 7.250% 20-15/02/2028	USD	140 855	0.49	
120 000	ALBERTSONS COS 4.625% 19-15/01/2027	USD	117 259	0.41	170 000	HILTON DOMESTIC 3.625% 21-15/02/2032	USD	147 047	0.52	
60 000	ALBERTSONS COS 6.500% 23-15/02/2028	USD	60 675	0.21	100 000	HILTON DOMESTIC 5.875% 24-01/04/2029	USD	99 737	0.35	
190 000	AMER AXLE & MFG 5.000% 21-01/10/2029	USD	173 678	0.61	100 000	HLF FIN SARL LLC 4.875% 21-01/06/2029	USD	69 595	0.24	
170 000	AMER AXLE & MFG 6.875% 20-01/07/2028	USD	169 044	0.59	150 000	HOLOGIC INC 3.250% 20-15/02/2029	USD	135 570	0.48	
90 000	APLLO CMR RE 4.625% 21-15/06/2029	USD	77 963	0.27	170 000	HOLOGIC INC 4.625% 18-01/02/2028	USD	164 598	0.58	
190 000	ARKO CORP 5.125% 21-15/11/2029	USD	173 098	0.61	90 000	HOSPITALITY PROP 4.950% 19-01/10/2029	USD	71 010	0.25	
190 000	ASGN INC 4.625% 19-15/05/2028	USD	180 338	0.64	90 000.00	HUDSON PACIFIC 4.650% 19-01/04/2029	USD	67 529	0.24	
100 000	AVANTOR FUNDING 3.875% 20-15/07/2028	EUR	103 073	0.36	200 000	IQVIA INC 1.750% 21-15/03/2026	EUR	203 003	0.72	
170 000	B&G FOODS INC 8.000% 23-15/09/2028	USD	174 694	0.61	110 000	IQVIA INC 2.250% 19-15/01/2028	EUR	109 204	0.38	
140 000	BALL CORP 1.500% 19-15/03/2027	EUR	139 238	0.49	110 000	IQVIA INC 2.875% 20-15/06/2028	EUR	111 045	0.39	
160 000	BRANDYWINE OPER 8.875% 24-12/04/2029	USD	170 394	0.60	180 000	KAISER ALUMINUM 4.625% 19-01/03/2028	USD	168 797	0.59	
100 000	CABLE ONE INC 4.000% 20-15/11/2030	USD	83 496	0.29	130 000	KENNEDY-WILSON 4.750% 21-01/02/2030	USD	114 876	0.40	
110 000	CARRIAGE SERVICE 4.250% 21-15/05/2029	USD	100 106	0.35	100 000	KENNEDY-WILSON 4.750% 21-01/03/2029	USD	90 319	0.32	
140 000	CHEMOURS CO 5.750% 20-15/11/2028	USD	129 675	0.46	120 000	KENNEDY-WILSON 5.000% 21-01/03/2031	USD	104 858	0.37	
170 000	CHS/COMMUNITY 8.000% 19-15/12/2027	USD	169 373	0.59	90 000	KOHL'S CORP 3.375% 21-01/05/2031	USD	72 027	0.25	
170 000	CLEAN HARBORS IN 4.875% 19-15/07/2027	USD	166 627	0.59	190 000	KONTOOR BRANDS 4.125% 21-15/11/2029	USD	174 069	0.61	
100 000	CLEAN HARBORS IN 6.375% 23-01/02/2031	USD	100 375	0.35	180 000	KORN/FERRY INTERNATIONAL 4.625% 19-15/12/2027	USD	173 034	0.61	
180 000	COGENT COMMUNICA 3.500% 21-01/05/2026	USD	173 419	0.61	50 000	L BRANDS INC 6.875% 16-01/11/2035	USD	51 245	0.18	
170 000	COGENT COMMUNICA 7.000% 22-15/06/2027	USD	169 901	0.60	180 000	LAMAR MEDIA CORP 3.750% 20-15/02/2028	USD	168 735	0.59	
110 000	CONSOLIDATED COM 5.000% 21-01/10/2028	USD	102 301	0.36	100 000	LEVI STRAUSS 3.375% 17-15/03/2027	EUR	102 968	0.36	
180 000	CONSOLIDATED COM 6.500% 20-01/10/2028	USD	173 581	0.61	60 000	LIGHT WONDER ITL 7.500% 23-01/09/2031	USD	61 875	0.22	
180 000	CROWN AMER/CAP 4.250% 17-30/09/2026	USD	175 777	0.62	70 000	LUMEN TECH INC 10.000% 24-15/10/2032	USD	69 840	0.25	
130 000	CUSHMAN & WAKEFIELD 8.875% 23-01/09/2031	USD	139 863	0.49	180 000	MACY'S RETAIL 5.875% 22-15/03/2030	USD	172 150	0.60	
200 000	DAVITA INC 3.750% 20-15/02/2031	USD	172 750	0.61	180 000	MATCH GROUP INC 4.625% 20-01/06/2028	USD	171 264	0.60	
190 000	DAVITA INC 4.625% 20-01/06/2030	USD	174 563	0.61	170 000	MATCH GROUP INC 5.000% 17-15/12/2027	USD	164 253	0.58	
90 000	DELUXE CORP 8.125% 24-15/09/2029	USD	91 069	0.32	170 000	MGM RESORTS 5.500% 19-15/04/2027	USD	168 968	0.59	
190 000	DYCOM INDS 4.500% 21-15/04/2029	USD	177 482	0.62	70 000	MGM RESORTS 6.500% 24-15/04/2032	USD	69 795	0.25	
90 000	EDGEWELL PERSON 4.125% 21-01/04/2029	USD	82 936	0.29	180 000	MINERALS TECHNOL 5.000% 20-01/07/2028	USD	173 678	0.61	
190 000	ELASTIC NV 4.125% 21-15/07/2029	USD	176 231	0.62	170 000	MUELLER WATER 4.000% 21-15/06/2029	USD	157 271	0.55	
190 000	ELEMENT SOLN INC 3.875% 20-01/09/2028	USD	180 100	0.63	170 000	NEWELL BRANDS 5.875% 16-01/04/2036	USD	171 686	0.60	
170 000	ENCOMPASS HLTH 4.625% 20-01/04/2031	USD	156 608	0.55	60 000	NEWELL BRANDS I 6.375% 22-15/09/2027	USD	60 535	0.21	
60 000	ENCOMPASS HLTH 4.750% 19-01/02/2030	USD	56 894	0.20	130 000	NEWS CORP 3.875% 21-15/05/2029	USD	120 250	0.42	
160 000	ENERGIZER HOLDINGS 4.375% 20-31/03/2029	USD	148 576	0.52	190 000	NEXSTAR BROADCAST 4.750% 20-01/11/2028	USD	176 918	0.62	
180 000	ENERGIZER HOLDINGS 4.750% 20-15/06/2028	USD	171 450	0.60	180 000	NEXSTAR ESCROW 5.625% 19-15/07/2027	USD	175 781	0.62	
					180 000	NEXTERA ENERGY O 3.875% 19-15/10/2026	USD	172 111	0.60	
					180 000	NEXTERA ENERGY PTR 4.500% 17-15/09/2027	USD	171 534	0.60	

The accompanying notes form an integral part of these financial statements.

BNP PARIBAS FUNDS Sustainable Global Multi-Factor High Yield Bond

Securities portfolio at 31/12/2024

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
200 000	NORDSTROM INC 4.250% 21-01/08/2031	USD	175 250	0.62	180 000	WYNDHAM HOTELS & 4.375% 20-15/08/2028	USD	170 905	0.60
190 000	OPTION CARE HEAL 4.375% 21-31/10/2029	USD	174 886	0.61	170 000	WYNDHAM WORLDWID 5.750% 17-01/04/2027	USD	169 971	0.60
200 000	ORGANON FIN 1 5.125% 21-30/04/2031	USD	179 794	0.63	180 000	WYNN LAS VEGAS 5.250% 17-15/05/2027	USD	178 079	0.63
200 000	OWENS & MINOR 4.500% 21-31/03/2029	USD	178 725	0.63	80 000	XEROX HOLDINGS C 8.875% 24-30/11/2029	USD	71 926	0.25
190 000	PAPA JOHNS INTERNATIONAL 3.875% 21-15/09/2029	USD	169 953	0.60	190 000	XHR LP 4.875% 21-01/06/2029	USD	179 179	0.63
180 000	PATRICK INDS INC 6.375% 24-01/11/2032	USD	174 382	0.61	180 000	XHR LP 6.625% 24-15/05/2030	USD	180 447	0.64
160 000	POST HOLDINGS IN 4.625% 20-15/04/2030	USD	147 433	0.52	<i>France</i>			1 190 751	4.19
180 000	PRESTIGE BRANDS 3.750% 21-01/04/2031	USD	158 010	0.55	150 000	CROWN EUROPEAN 4.750% 23-15/03/2029	EUR	162 274	0.57
170 000	PRESTIGE BRANDS 5.125% 19-15/01/2028	USD	165 617	0.58	100 000	CROWN EUROPEAN 5.000% 23-15/05/2028	EUR	109 147	0.38
180 000	PTC INC 4.000% 20-15/02/2028	USD	170 777	0.60	100 000	ELIOR PARTICIPAT 3.750% 21-15/07/2026	EUR	102 490	0.36
180 000	RENT-A-CENTER 6.375% 21-15/02/2029	USD	175 924	0.62	100 000	ERAMET 7.000% 23-22/05/2028	EUR	104 430	0.37
160 000	RINGCENTRAL INC 8.500% 23-15/08/2030	USD	169 153	0.59	150 000	EUTELSAT SA 9.750% 24-13/04/2029	EUR	146 240	0.51
70 000	RITHM CPTL CORP 8.000% 24-01/04/2029	USD	70 116	0.25	200 000	NEXANS SA 5.500% 23-05/04/2028	EUR	218 738	0.78
70 000	SABRE GLBL INC 8.625% 23-01/06/2027	USD	69 003	0.24	100 000	REXEL SA 2.125% 21-15/06/2028	EUR	99 017	0.35
180 000	SCIENTIFIC GAMES 7.000% 19-15/05/2028	USD	180 224	0.64	120 000	REXEL SA 2.125% 21-15/12/2028	EUR	118 037	0.41
100 000	SCIENTIFIC GAMES 7.250% 19-15/11/2029	USD	102 650	0.36	120 000	REXEL SA 5.250% 23-15/09/2030	EUR	130 378	0.46
110 000	SCOTTS MIRACLE 4.375% 22-01/02/2032	USD	95 997	0.34	<i>Italy</i>			818 212	2.86
190 000	SCOTTS MIRACLE 4.500% 20-15/10/2029	USD	175 551	0.62	180 000	ATLANTIA SPA 1.875% 21-12/02/2028	EUR	177 431	0.62
190 000	SERVICE CORP 3.375% 20-15/08/2030	USD	166 401	0.58	150 000	INFRASTRUTTURE W 1.625% 20-21/10/2028	EUR	146 549	0.51
180 000	SIRIUS XM RADIO 4.000% 21-15/07/2028	USD	165 807	0.58	150 000	LOTTO SPA/ROMA 7.125% 23-01/06/2028	EUR	162 869	0.57
150 000	SIX FLAGS ENT 7.250% 23-15/05/2031	USD	153 164	0.54	100 000	MUNDYS SPA 4.750% 24-24/01/2029	EUR	108 355	0.38
180 000	STARWOOD PROP TR 3.625% 21-15/07/2026	USD	173 833	0.61	100 000	WEBUILD SPA 5.375% 24-20/06/2029	EUR	109 012	0.38
170 000	STARWOOD PROP TR 7.250% 24-01/04/2029	USD	174 519	0.61	100 000	WEBUILD SPA 7.000% 23-27/09/2028	EUR	113 996	0.40
180 000	STEELCASE INC 5.125% 19-18/01/2029	USD	172 604	0.61	<i>The Netherlands</i>			641 458	2.26
190 000	SUNCOKE ENERGY 4.875% 21-30/06/2029	USD	172 188	0.60	170 000	ASHLAND SERVICES 2.000% 20-30/01/2028	EUR	167 872	0.59
80 000	SUNNOVA ENERGY C 5.875% 21-01/09/2026	USD	66 608	0.23	190 000	OI EUROPEAN GRP 4.750% 21-15/02/2030	USD	169 254	0.59
160 000	TAYLOR MORRISON 5.750% 19-15/01/2028	USD	158 820	0.56	100 000	TEVA PHARMACEUTIC 3.750% 21-09/05/2027	EUR	104 105	0.37
170 000	TAYLOR MORRISON 5.875% 19-15/06/2027	USD	170 602	0.60	200 000	TEVA PHARMACEUTICAL FNC 1.875% 15-31/03/2027	EUR	200 227	0.71
200 000	TEMPUR SEALY INT 3.875% 21-15/10/2031	USD	174 320	0.61	<i>Canada</i>			528 723	1.87
190 000	TEMPUR SEALY INT 4.000% 21-15/04/2029	USD	175 044	0.61	150 000	BOMBARDIER INC 8.750% 23-15/11/2030	USD	161 500	0.57
70 000	TENNECO INC 8.000% 23-17/11/2028	USD	65 374	0.23	150 000	MERCER INTERNATIONAL INC 12.875% 23-01/10/2028	USD	160 978	0.57
160 000	TEREX CORP 5.000% 21-15/05/2029	USD	152 366	0.54	100 000	TASEKO MINES LTD 8.250% 24-01/05/2030	USD	102 092	0.36
190 000	THOR INDUSTRIES 4.000% 21-15/10/2029	USD	171 910	0.60	100 000	TRANSALTA CORP 7.750% 22-15/11/2029	USD	104 153	0.37
150 000	TOWNSQUARE MEDIA 6.875% 21-01/02/2026	USD	149 363	0.52	<i>Luxembourg</i>			436 880	1.53
160 000	TRAVEL LEISURE CO 6.625% 20-31/07/2026	USD	161 269	0.57	100 000	CPI PROPERTY GROUP 1.500% 21-27/01/2031	EUR	81 967	0.29
190 000	TRINET GROUP INC 3.500% 21-01/03/2029	USD	171 950	0.60	100 000	CPI PROPERTY GROUP 1.750% 22-14/01/2030	EUR	86 514	0.30
170 000	TRINET GROUP INC 7.125% 23-15/08/2031	USD	172 967	0.61	160 000	TELECOM IT CAP 7.721% 08-04/06/2038	USD	165 801	0.58
190 000	TRONOX INC 4.625% 21-15/03/2029	USD	170 738	0.60	100 000	TELENET FINANCE LUX 3.500% 17-01/03/2028	EUR	102 598	0.36
180 000	UNISYS CORP 6.875% 20-01/11/2027	USD	174 719	0.61	<i>Germany</i>			369 046	1.29
70 000	UNITI / CSL 10.500% 23-15/02/2028	USD	74 638	0.26	150 000	CECONOMY AG 6.250% 24-15/07/2029	EUR	160 391	0.56
190 000	UNITI / CSL 4.750% 21-15/04/2028	USD	177 889	0.62	100 000	SCHAEFFLER 4.500% 24-14/08/2026	EUR	105 050	0.37
150 000	VF CORPORATION 0.625% 20-25/02/2032	EUR	118 901	0.42	100 000	SCHAEFFLER 4.500% 24-28/03/2030	EUR	103 605	0.36
150 000	VF CORPORATION 4.125% 23-07/03/2026	EUR	155 038	0.54	<i>United Kingdom</i>			296 003	1.04
200 000	VIAVI SOLUTIONS 3.750% 21-01/10/2029	USD	180 012	0.63	100 000	INTERNATIONAL GAME TECH 3.500% 19-15/06/2026	EUR	103 076	0.36
190 000	WABASH NATIONAL 4.500% 21-15/10/2028	USD	173 404	0.61	100 000	NOMAD FOODS BOND 2.500% 21-24/06/2028	EUR	99 001	0.35
110 000	WALGREENS BOOTS 3.200% 20-15/04/2030	USD	88 284	0.31	100 000	VICTORIA PLC 3.625% 21-24/08/2026	EUR	93 926	0.33
100 000	WAYFAIR LLC 7.250% 24-31/10/2029	USD	100 080	0.35					

BNP PARIBAS FUNDS Sustainable Global Multi-Factor High Yield Bond

Securities portfolio at 31/12/2024

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
<i>Spain</i>				
100 000	GESTAMP AUTOMOCION 3.250% 18-30/04/2026	EUR	102 719	0.36
110 000	NH HOTEL GRP 4.000% 21-02/07/2026	EUR	113 771	0.40
<i>Cayman Islands</i>				
130 000	SEAGATE HDD CAYM 9.625% 22-01/12/2032	USD	146 609	0.51
<i>Poland</i>				
120 000	INPOST SA 2.250% 21-15/07/2027	EUR	121 027	0.43
<i>Belgium</i>				
100 000	ONTEX GROUP 3.500% 21-15/07/2026	EUR	102 879	0.36
Shares/Units in investment funds			1 480 273	5.21
<i>Luxembourg</i>				
8 226.20	BNP PARIBAS INSTICASH USD 1D LVNAV - I CAP	USD	1 480 273	5.21
Total securities portfolio			27 161 012	95.39

BNP PARIBAS FUNDS Sustainable Multi-Asset Balanced

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market					300 000	SOCIETE PARIS 1.125% 18-22/10/2028	EUR	282 435	0.04
					800 000	SOCIETE PARIS 1.625% 22-08/04/2042	EUR	584 234	0.08
					600 000	UNEDIC 0.100% 20-25/11/2026	EUR	574 274	0.07
					1 100 000	URW 4.125% 23-11/12/2030	EUR	1 138 352	0.15
					600 000	URW SE 3.875% 24-11/09/2034	EUR	597 063	0.08
Bonds									
France									
1 100 000	ARKEA HL 2.750% 22-22/12/2026	EUR	1 105 652	0.14					
2 400 000	ARVAL SERVICE 3.375% 22-04/01/2026	EUR	2 407 051	0.31					
1 000 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 4.000% 22-21/11/2029	EUR	1 036 447	0.13					
1 300 000	CAISSE AMORTISSEMENT DE LA DETTE 1.750% 22-25/11/2027	EUR	1 271 532	0.16					
400 000	CAISSE AMORTISSEMENT DE LA DETTE 3.000% 23-25/05/2028	EUR	404 791	0.05					
700 000	CARMILA SA 3.875% 24-25/01/2032	EUR	703 250	0.09					
600 000	CARMILA SA 5.500% 23-09/10/2028	EUR	641 077	0.08					
800 000	CARREFOUR SA 3.625% 24-17/10/2032	EUR	797 754	0.10					
500 000	COMPAGNIE DE SAINT GOBAIN 1.625% 22-10/08/2025	EUR	496 236	0.06					
600 000	COMPAGNIE DE SAINT GOBAIN 3.625% 24-08/04/2034	EUR	606 501	0.08					
400 000	COVIVIO 4.625% 23-05/06/2032	EUR	424 288	0.05					
1 000 000	CREDIT AGRICOLE 3.750% 23-13/07/2026	EUR	1 018 964	0.13					
1 900 000	CREDIT AGRICOLE HOME LOAN 0.875% 18-11/08/2028	EUR	1 783 806	0.23					
600 000	CREDIT AGRICOLE HOME LOAN 3.375% 23-04/09/2028	EUR	614 094	0.08					
700 000	CREDIT AGRICOLE SA 4.500% 24-17/12/2034	EUR	713 777	0.09					
1 300 000	CREDIT MUTUEL HOME LOAN 3.250% 23-20/04/2029	EUR	1 326 338	0.17					
1 600 000	DEXIA CREDIT LOCAL 0.010% 20-22/01/2027	EUR	1 520 563	0.20					
2 300 000	DEXIA CREDIT LOCAL 0.625% 19-17/01/2026	EUR	2 255 335	0.29					
600 000	EDENRED 3.625% 23-13/12/2026	EUR	608 450	0.08					
1 400 000	ESSILORLUXOTTICA 2.875% 24-05/03/2029	EUR	1 403 475	0.18					
8 240 000	FRANCE O.A.T. 0.500% 21-25/06/2044	EUR	4 789 912	0.62					
2 900 000	FRANCE O.A.T. 1.500% 15-25/05/2031	EUR	2 678 063	0.35					
7 400 000	FRANCE O.A.T. 1.750% 17-25/06/2039	EUR	6 035 292	0.78					
1 300 000	FRANCE O.A.T. 3.000% 23-25/05/2054	EUR	1 138 189	0.15					
800 000	FRANCE O.A.T. 4.000% 05-25/04/2055	EUR	841 128	0.11					
400 000	ICADE 1.000% 22-19/01/2030	EUR	351 358	0.05					
400 000	KERING 3.375% 23-27/02/2033	EUR	392 869	0.05					
1 100 000	KERING 3.625% 23-05/09/2031	EUR	1 113 695	0.14					
400 000	KLEPIERRE 3.875% 24-23/09/2033	EUR	409 851	0.05					
800 000	LA BANQUE POSTALE 3.500% 24-13/06/2030	EUR	808 999	0.10					
400 000	LA BANQUE POSTALE H 3.125% 24-29/01/2034	EUR	404 794	0.05					
800 000	LA POSTE SA 0.000% 21-18/07/2029	EUR	697 231	0.09					
2 000 000	LA POSTE SA 1.450% 18-30/11/2028	EUR	1 884 667	0.24					
1 700 000	LA POSTE SA 3.750% 23-12/06/2030	EUR	1 747 046	0.23					
500 000	LEGRAND SA 3.500% 23-29/05/2029	EUR	511 639	0.07					
300 000	MERCIALYS 4.000% 24-10/09/2031	EUR	301 337	0.04					
200 000	ORANGE 0.000% 19-04/09/2026	EUR	191 390	0.02					
400 000	PRAEMIA HEALTHCARE 5.500% 23-19/09/2028	EUR	426 706	0.06					
627 000	RCI BANQUE 4.625% 23-02/10/2026	EUR	639 951	0.08					
1 362 000	RCI BANQUE 4.750% 22-06/07/2027	EUR	1 404 658	0.18					
568 000	RCI BANQUE 4.875% 23-14/06/2028	EUR	593 253	0.08					
200 000	ROUTE RESEAU DE TRANSPORT DELECTRICITE 0.750% 22-12/01/2034	EUR	159 321	0.02					
200 000	ROUTE RESEAU DE TRANSPORT DELECTRICITE 1.625% 15-27/11/2025	EUR	198 048	0.03					
900 000	ROUTE RESEAU DE TRANSPORT DELECTRICITE 3.750% 23-04/07/2035	EUR	915 573	0.12					
800 000	RTE RESEAU DE TR 3.500% 24-02/10/2036	EUR	795 733	0.10					
300 000	SFIL SA 0.750% 18-06/02/2026	EUR	294 166	0.04					
400 000	SNCF RESEAU 1.875% 17-30/03/2034	EUR	350 323	0.05					
1 100 000	SOCIETE PARIS 0.000% 20-25/11/2030	EUR	924 208	0.12					

BNP PARIBAS FUNDS Sustainable Multi-Asset Balanced

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Italy</i>		<i>25 158 494</i>	<i>3.27</i>					
800 000	ACEA SPA 0.250% 21-28/07/2030	EUR	687 054	0.09	247 000	SWISSCOM FINANCE 3.500% 24-29/05/2026	EUR	249 986	0.03
500 000	ASSICURAZIONI 2.124% 19-01/10/2030	EUR	470 654	0.06	500 000	UNILEVER FINANCE 2.250% 22-16/05/2034	EUR	467 595	0.06
751 000	ASSICURAZIONI 5.272% 23-12/09/2033	EUR	825 490	0.11	2 200 000	VOLKSWAGEN INTERNATIONAL FINANCE 4.625% 23-23/11/2027	EUR	2 274 171	0.29
890 000	ASSICURAZIONI 5.800% 22-06/07/2032	EUR	1 001 494	0.13		<i>Belgium</i>		<i>18 063 497</i>	<i>2.37</i>
816 000	BANCO BPM SPA 3.375% 24-24/01/2030	EUR	831 556	0.11	500 000	BELFIUS BANK S.A 3.750% 24-22/01/2029	EUR	510 251	0.07
663 000	BANCO BPM SPA 3.750% 23-27/06/2028	EUR	681 842	0.09	400 000	BELFIUS BANK SA 3.000% 23-15/02/2027	EUR	403 995	0.05
1 034 000	BANCO BPM SPA 3.875% 23-18/09/2026	EUR	1 054 756	0.14	1 000 000	BELFIUS BANK SA 3.875% 23-12/06/2028	EUR	1 031 570	0.13
690 000	BANCO BPM SPA 4.625% 23-29/11/2027	EUR	720 834	0.09	3 760 000	BELGIUM GOVERNMENT 0.000% 21-22/10/2031	EUR	3 137 645	0.41
1 000 000	CREDIT AGRICOLE 3.500% 23-15/01/2030	EUR	1 027 718	0.13	3 460 000	BELGIUM GOVERNMENT 1.250% 18-22/04/2033	EUR	3 068 916	0.40
1 060 000	FERROVIE DEL 0.375% 21-25/03/2028	EUR	981 730	0.13	1 360 000	BELGIUM GOVERNMENT 1.600% 16-22/06/2047	EUR	977 500	0.13
1 722 000	FERROVIE DEL 3.750% 22-14/04/2027	EUR	1 757 302	0.23	680 000	BELGIUM GOVERNMENT 2.250% 17-22/06/2057	EUR	511 217	0.07
1 600 000	FERROVIE DEL 4.125% 23-23/05/2029	EUR	1 664 224	0.22	1 600 000	BELGIUM GOVERNMENT 2.750% 22-22/04/2039	EUR	1 515 808	0.20
2 230 000	INTESA SANPAOLO 0.750% 21-16/03/2028	EUR	2 083 256	0.27	860 000	BELGIUM GOVERNMENT 3.300% 23-22/06/2054	EUR	820 664	0.11
280 000	INTESA SANPAOLO 2.125% 20-26/05/2025	EUR	278 975	0.04	700 000	EUROPEAN UNION 0.000% 20-04/07/2035	EUR	515 801	0.07
1 659 000	INTESA SANPAOLO 3.625% 23-30/06/2028	EUR	1 705 731	0.22	900 000	EUROPEAN UNION 0.000% 20-04/07/2035	EUR	663 173	0.09
738 000	INTESA SANPAOLO 3.625% 24-16/10/2030	EUR	753 392	0.10	1 000 000	EUROPEAN UNION 0.100% 20-04/10/2040	EUR	625 162	0.08
480 000	INTESA SANPAOLO 5.125% 23-29/08/2031	EUR	529 473	0.07	600 000	EUROPEAN UNION 0.400% 21-04/02/2037	EUR	446 831	0.06
737 000	ITALGAS SPA 3.125% 24-08/02/2029	EUR	739 433	0.10	560 000	EUROPEAN UNION 2.625% 22-04/02/2048	EUR	501 178	0.06
500 000	MEDIOBANCA SPA 2.375% 22-30/06/2027	EUR	495 190	0.06	1 650 000	EUROPEAN UNION 2.750% 22-04/12/2037	EUR	1 595 777	0.21
1 700 000	POSTE ITALIANE 0.500% 20-10/12/2028	EUR	1 543 136	0.20	516 819	EUROPEAN UNION 3.250% 24-04/02/2050	EUR	509 407	0.07
921 000	SNAM 4.000% 23-27/11/2029	EUR	955 669	0.12	520 120	EUROPEAN UNION 3.375% 24-05/10/2054	EUR	516 867	0.07
340 000	TERNA RETE 3.625% 23-21/04/2029	EUR	347 947	0.05	700 000	REGION WALLONNE 3.750% 23-22/04/2039	EUR	711 735	0.09
847 000	TERNA RETE 3.875% 23-24/07/2033	EUR	873 496	0.11		<i>Portugal</i>		<i>6 271 660</i>	<i>0.81</i>
1 200 000	TERNA SPA 1.000% 19-10/04/2026	EUR	1 174 917	0.15	300 000	BANCO SANTANDER TOTTA 1.250% 17-26/09/2027	EUR	289 452	0.04
850 000	UNICREDIT SPA 4.000% 24-05/03/2034	EUR	875 545	0.11	1 100 000	PORTUGUESE OTS 3.500% 23-18/06/2038	EUR	1 150 006	0.15
1 070 000	UNICREDIT SPA 4.200% 24-11/06/2034	EUR	1 097 680	0.14	2 280 000	PORTUGUESE OTS 3.625% 24-12/06/2054	EUR	2 344 570	0.30
	<i>The Netherlands</i>		<i>22 231 483</i>	<i>2.88</i>	2 230 000	PORTUGUESE OTS 4.100% 15-15/02/2045	EUR	2 487 632	0.32
1 300 000	ABN AMRO BANK NV 2.375% 22-01/06/2027	EUR	1 286 807	0.17		<i>Slovakia</i>		<i>4 457 352</i>	<i>0.57</i>
200 000	ABN AMRO BANK NV 3.875% 24-15/01/2032	EUR	205 440	0.03	1 340 000	SLOVAKIA GOVERNMENT 0.375% 21-21/04/2036	EUR	948 318	0.12
600 000	ABN AMRO BANK NV 4.375% 24-16/07/2036	EUR	613 754	0.08	1 000 000	SLOVAKIA GOVERNMENT 3.625% 23-08/06/2033	EUR	1 027 632	0.13
297 000	AKZO NOBEL NV 3.750% 24-16/09/2034	EUR	299 535	0.04	2 460 000	SLOVAKIA GOVERNMENT 4.000% 23-23/02/2043	EUR	2 481 402	0.32
580 000	AMERICAN MEDICAL SYSTEMS EUROPE 3.500% 24-08/03/2032	EUR	589 376	0.08		<i>Luxembourg</i>		<i>3 955 691</i>	<i>0.51</i>
1 167 000	BMW INTERNATIONAL INV BV 3.000% 24-27/08/2027	EUR	1 171 595	0.15	2 270 000	ESM 0.000% 21-15/12/2026	EUR	2 170 815	0.28
1 479 000	BNG BANK NV 3.000% 23-11/01/2033	EUR	1 501 194	0.19	440 000	EUROPEAN INVESTMENT BANK 1.500% 17-15/11/2047	EUR	328 553	0.04
177 000	COCA-COLA HBC BV 2.750% 22-23/09/2025	EUR	176 953	0.02	1 570 000	EUROPEAN INVESTMENT BANK 1.500% 22-15/06/2032	EUR	1 456 323	0.19
1 700 000	COOPERATIEVE RAB 3.202% 24-06/05/2036	EUR	1 736 163	0.22		<i>United Kingdom</i>		<i>2 902 822</i>	<i>0.37</i>
435 000	CTP NV 3.875% 24-21/11/2032	EUR	429 259	0.06	251 000	COMPASS GROUP 3.250% 24-06/02/2031	EUR	254 598	0.03
274 000	DSM BV 3.625% 24-02/07/2034	EUR	277 568	0.04	922 000	DS SMITH PLC 4.375% 23-27/07/2027	EUR	952 433	0.12
620 000	ENEL FINANCE INTERNATIONAL NV 0.875% 21-17/06/2036	EUR	462 547	0.06	978 000	MITSUBISHI HC CAP UK 3.616% 24-02/08/2027	EUR	988 447	0.13
750 000	ENEL FINANCE INTERNATIONAL NV 1.125% 19-17/10/2034	EUR	599 739	0.08	481 000	SAGE GROUP 3.820% 23-15/02/2028	EUR	492 798	0.06
220 000	HEIMSTADEN BOSTA 1.625% 21-13/10/2031	EUR	186 629	0.02	209 000	WPP FINANCE 2013 3.625% 24-12/09/2029	EUR	214 546	0.03
320 000	LEASEPLAN CORP 0.250% 21-07/09/2026	EUR	306 270	0.04		<i>Sweden</i>		<i>2 768 167</i>	<i>0.36</i>
1 877 000	MERCEDES-BENZ FINANCE 3.500% 23-30/05/2026	EUR	1 896 377	0.25	1 433 000	SKANDINAVISKA ENSKILDA BANK 4.125% 23-29/06/2027	EUR	1 481 473	0.19
220 000	NED VERIZON COMMUNICATIONS INC WATERSCHAPBANK 0.000% 21-08/09/2031	EUR	184 535	0.02	1 300 000	SWEDBANK AB 2.875% 24-30/04/2029	EUR	1 286 694	0.17
8 640 000	NETHERLANDS GOVERNMENT 0.500% 19-15/01/2040	EUR	6 298 560	0.82					
130 000	STELLANTIS NV 4.375% 23-14/03/2030	EUR	135 130	0.02					
885 000	SWISSCOM FINANCE 3.250% 24-05/09/2034	EUR	882 300	0.11					

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Sustainable Multi-Asset Balanced

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Finland					The Netherlands				
2 410 000	FINNISH GOVERNMENT 0.000% 20-15/09/2030	EUR	2 732 853	0.35	800 000	COOPERATIEVE RAB 24-16/07/2028 FRN	EUR	6 577 746	0.85
633 000	STORA ENSO OYJ 4.000% 23-01/06/2026	EUR	2 091 562	0.27	600 000	IBERDROLA FINANCE 20-31/12/2060 FRN	EUR	799 114	0.10
United States of America					300 000	IBERDROLA INTERNATIONAL 21-31/12/2061 FRN	EUR	586 663	0.08
300 000	AT&T INC 3.150% 17-04/09/2036	EUR	2 723 372	0.35	600 000	ING GROEP NV 22-23/05/2026 FRN	EUR	287 820	0.04
838 000	BOOKING HOLDINGS INC 3.500% 24-01/03/2029	EUR	284 688	0.04	400 000	ING GROEP NV 24-12/02/2035 FRN	EUR	597 773	0.08
384 000	BOOKING HOLDINGS INC 3.625% 23-12/11/2028	EUR	856 563	0.11	600 000	TELEFONICA EUROPE 18-31/12/2049 FRN	EUR	412 051	0.05
250 000	BOOKING HOLDINGS INC 4.000% 22-15/11/2026	EUR	395 473	0.05	300 000	TELEFONICA EUROPE 23-03/05/2171 FRN	EUR	601 929	0.08
400 000	ELI LILLY & CO 0.500% 21-14/09/2033	EUR	255 866	0.03	700 000	TELEFONICA EUROPE 23-07/09/2172 FRN	EUR	323 060	0.04
599 000	ZIMMER BIOMET 3.518% 24-15/12/2032	EUR	328 915	0.04	800 000	TELEFONICA EUROPE 23-07/09/2172 FRN	EUR	784 151	0.10
Ireland					1 400 000	VOLKSBANK NV 24-27/11/2035 FRN	EUR	799 430	0.10
1 600 000	SMURFIT KAPPA 1.500% 19-15/09/2027	EUR	601 867	0.08	VOLKSWAGEN INTERNATIONAL FINANCE 22-04/05/2027 FRN				
349 000	SMURFIT KAPPA 3.454% 24-27/11/2032	EUR	1 903 618	0.25	Italy				
South Korea					918 000	BANCO BPM SPA 24-09/09/2030 FRN	EUR	6 397 374	0.82
1 400 000	KHFC 1.963% 22-19/07/2026	EUR	1 549 194	0.20	564 000	INTESA SANPAOLO 24-16/09/2032 FRN	EUR	930 272	0.12
Denmark					1 216 000	MEDIOBANCA SPA 22-07/02/2029 FRN	EUR	570 681	0.07
400 000	JYSKE REALKREDIT 3.000% 24-01/04/2031	EUR	1 388 534	0.18	697 000	MEDIOBANCA SPA 23-13/09/2027 FRN	EUR	1 273 371	0.17
638 000	PANDORA A/S 3.875% 24-31/05/2030	EUR	1 057 819	0.13	929 000	MEDIOBANCA SPA 23-14/03/2028 FRN	EUR	719 505	0.09
Japan					1 251 000	SNAM 24-15/04/2026 FRN	EUR	964 968	0.13
470 000	MIZUHO FINANCIAL 0.184% 21-13/04/2026	EUR	406 835	0.05	200 000	TERNARETE 22-09/02/2171 FRN	EUR	1 252 568	0.16
Australia					500 000	TERNARETE 22-09/02/2171 FRN	EUR	191 634	0.02
292 000	SYDNEY AIRPORT F 3.750% 24-30/04/2032	EUR	650 984	0.08	UNICREDIT SPA 20-22/07/2027 FRN				
Floating rate bonds					United States of America				
Spain					5 631 277				
300 000	BANCO BILBAO VIZCAYA ARGENTARIA 24-08/02/2036 FRN	EUR	454 844	0.06	1 900 000	BANK OF AMERICA CORPORATION 21-22/09/2026 FRN	EUR	1 909 864	0.25
200 000	BANCO SABADELL 24-13/09/2030 FRN	EUR	300 129	0.04	2 500 000	BANK OF AMERICA CORPORATION 22-27/10/2026 FRN	EUR	2 478 354	0.32
1 300 000	BANCO SANTANDER 22-27/09/2026 FRN	EUR	46 329 295	5.98	1 300 000	MORGAN STANLEY 21-29/10/2027 FRN	EUR	1 243 059	0.16
700 000	BANCO SANTANDER 24-22/04/2034 FRN	EUR	10 062 832	1.29	United Kingdom				
1 300 000	CAIXABANK 20-18/11/2026 FRN	EUR	312 900	0.04	698 000	LLOYDS BANKING GROUP PLC 24-06/11/2030 FRN	EUR	3 968 130	0.51
200 000	CAIXABANK 21-09/02/2029 FRN	EUR	207 356	0.03	547 000	LLOYDS BANKING GROUP PLC 24-14/05/2032 FRN	EUR	705 337	0.09
2 000 000	CAIXABANK 21-18/06/2031 FRN	EUR	1 306 049	0.17	1 065 000	NATIONWIDE BUILDING SOCIETY 23-07/06/2025 FRN	EUR	558 088	0.07
1 200 000	CAIXABANK 23-16/05/2027 FRN	EUR	731 831	0.09	424 000	NATWEST GROUP 24-05/08/2031 FRN	EUR	1 066 311	0.14
700 000	CAIXABANK 24-09/02/2032 FRN	EUR	1 271 525	0.16	796 000	NATWEST GROUP 24-12/09/2032 FRN	EUR	432 252	0.06
200 000	IBERCAJA 24-30/07/2028 FRN	EUR	184 707	0.02	397 000	NATWEST GROUP 24-12/09/2032 FRN	EUR	801 512	0.10
400 000	IBERDROLA FINANCE SA 24-16/04/2172 FRN	EUR	1 948 151	0.25	VIRGIN MONEY 24-18/03/2028 FRN				
1 500 000	MAPFRE 17-31/03/2047 FRN	EUR	1 227 175	0.16	Ireland				
France					2 320 000	AIB GROUP PLC 22-04/04/2028 FRN	EUR	3 371 423	0.44
900 000	BNP PARIBAS 21-31/08/2033 FRN	EUR	725 844	0.09	400 000	BANK OF IRELAND 22-05/06/2026 FRN	EUR	2 282 923	0.30
500 000	BNP PARIBAS 24-28/08/2034 FRN	EUR	206 415	0.03	638 000	BANK OF IRELAND 23-04/07/2031 FRN	EUR	397 887	0.05
200 000	BPCE 23-01/06/2033 FRN	EUR	417 764	0.05	Norway				
600 000	CREDIT AGRICOLE SA 22-12/10/2026 FRN	EUR	1 523 115	0.20	510 000	DNB BANK ASA 22-21/09/2027 FRN	EUR	690 613	0.09
500 000	CREDIT MUTUEL ARKEA 24-15/05/2035 FRN	EUR	7 276 896	0.95	727 000	DNB BANK ASA 24-29/11/2030 FRN	EUR	1 235 785	0.16
1 200 000	LA BANQUE POSTALE 21-02/08/2032 FRN	EUR	808 271	0.10	Canada				
800 000	LA BANQUE POSTALE 22-05/03/2034 FRN	EUR	503 761	0.07	1 200 000	ROYAL BANK OF CANADA 24-02/07/2028 FRN	EUR	1 200 581	0.16
1 600 000	LA POSTE 18-31/12/2049 FRN	EUR	212 105	0.03	Belgium				
100 000	ORANGE 19-31/12/2049 FRN	EUR	604 614	0.08	400 000	BELFIUS BANK SA 24-11/06/2035 FRN	EUR	607 251	0.07
1 100 000	ORANGE 21-31/12/2061 FRN	EUR	515 811	0.07	200 000	KBC GROUP NV 21-07/12/2031 FRN	EUR	416 515	0.05
Shares/Units in investment funds					Luxembourg				
					35.00	AMSELECT JP MORGAN GLOBAL EQUITY EMERGING - X CAP	USD	269 936 000	34.98
					79.00	AMSELECT ROBECO GLOBAL EQUITY EMERGING - X CAP	USD	3 687 758	0.48
					68.00	AMSELECT VONTOBEL GLOBAL EQUITY EMERGING - X CAP	USD	8 972 053	1.16

BNP PARIBAS FUNDS Sustainable Multi-Asset Balanced

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
802 000.00	BNP PARIBAS EASY ECPI CIRCULAR ECONOMY LEADERS - UCITS ETF CAP	EUR	15 518 459	2.01
2 898 600.00	BNP PARIBAS EASY FTSE EPRA NAREIT DEVELOPED EUROPE GREEN CTB - UCITS ETF CAP	EUR	19 140 036	2.48
35.50	BNP PARIBAS EASY JPM ESG GREEN SOCIAL & SUSTAINABILITY IG EUR BOND - TRACK X CAP	EUR	2 917 344	0.38
2 212 000.00	BNP PARIBAS EASY JPM ESG GREEN SOCIAL & SUSTAINABILITY IG EUR BOND - UCITS ETF CAP	EUR	18 111 635	2.35
1 577 000.00	BNP PARIBAS EASY MSCI EMERGING ESG FILTERED MIN TE - UCITS ETF EUR CAP	EUR	18 230 751	2.36
55 700.00	BNP PARIBAS EASY MSCI EUROPE SMALL CAPS SRI S-SERIES PAB 5% CAPPED - UCITS ETF CAP	EUR	15 641 947	2.03
177 600.00	BNP PARIBAS EASY MSCI EUROPE SRI S-SERIES PAB 5% CAPPED - UCITS ETF CAP	EUR	5 776 333	0.75
0.01	BNP PARIBAS EASY MSCI JAPAN SRI S-SERIES PAB 5% CAPPED - TRACK X CAP	EUR	1 014	0.00
333 000.00	BNP PARIBAS EASY MSCI PACIFIC EX JAPAN ESG FILTERED MIN TE - UCITS ETF CAP	EUR	4 773 422	0.62
83 100.00	BNP PARIBAS EASY MSCI USA SRI S- SERIES PAB 5% CAPPED - UCITS ETF CAP	USD	1 713 385	0.22
80.00	BNP PARIBAS FUNDS GLOBAL EQUITY NET ZERO TRANSITION - X CAP	EUR	7 765 927	1.01
112 200.00	BNP PARIBAS FUNDS GLOBAL MEGATRENDS - X CAP	EUR	23 027 928	2.98
247.70	BNP PARIBAS FUNDS GREEN BOND - X CAP	EUR	23 386 286	3.03
153 000.00	BNP PARIBAS FUNDS INCLUSIVE GROWTH - X CAP	EUR	30 760 650	3.99
81 200.00	BNP PARIBAS FUNDS SUSTAINABLE EURO CORPORATE BOND - X CAP	EUR	11 601 856	1.50
31 650.00	PICTET-DIGITAL - J EUR	EUR	22 775 973	2.95
10 240.00	SPARINVEST SICAV ETHICAL GLOBAL VALUE - C2 ID X EUR DIS	EUR	30 826 393	3.99
	<i>Ireland</i>		<i>197 173 489</i>	<i>25.58</i>
673 500.00	AM S&P G HEALTH CAR ETF DR U	EUR	7 556 670	0.98
1 082 000.00	AMUNDI 500 EW ESG ETF A	EUR	13 254 500	1.72
2 367 500.00	AMUNDI S&P 500 CLIMATE NET ZERO AMBITION PAB UCITS ETF CAP	EUR	89 479 662	11.61
162 550.00	INVESCO NASDAQ - 100 ESG UCITS ETF CAP	USD	9 592 883	1.24
788 500.00	ISHARES MSCI EUROPE PARIS- ALIGNED CLIMATE - UETF EUR CAP	EUR	4 611 148	0.60
5 909 000.00	ISHARES S&P500 PARIS-ALIGNED CLIMATE - UCITS ETF CAP	USD	42 730 828	5.55
4 695 000.00	ISHARES WORLD PARIS-ALINGED - UCIT ETF USD CAP	USD	29 947 798	3.88
	<i>Belgium</i>		<i>9 875 514</i>	<i>1.28</i>
942.00	BNPPF S-FUND EQUITY JAPAN - X EUR CAP	EUR	9 875 514	1.28
	<i>France</i>		<i>7 572 799</i>	<i>0.98</i>
17 900.00	BNP PARIBAS AQUA - X CAP	EUR	7 572 774	0.98
0	BNP PARIBAS MONEY 3M - I CAP	EUR	25	0.00
Total securities portfolio			755 915 513	97.96

BNP PARIBAS FUNDS Sustainable Multi-Asset Flexible

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Shares/Units in investment funds			69 530 587	98.11
<i>Luxembourg</i>			<i>47 572 018</i>	<i>67.12</i>
28 000.00	AM MSCI CH ESG LEAD SELECT C	GBP	855 104	1.21
8.99	AMSELECT DPAM EMERGING BOND LOCAL CURRENCY - X CAP	USD	892 163	1.26
40 051.00	AMUNDI INDEX SOLUTIONS - AMUNDI INDEX MSCI EMERGING MARKETS SRI PAB - UCITS ETF DR C	EUR	2 120 420	2.99
3 550.00	AMUNDI MSCI CHINA UCITS	EUR	832 120	1.17
136.78	BNP PARIBAS EASY € CORP BOND SRI PAB - TRACK X CAP	EUR	14 142 115	19.95
148 622.00	BNP PARIBAS EASY € HIGH YIELD SRI FOSSIL FREE - UCITS ETF CAP	EUR	1 584 831	2.24
250 809.00	BNP PARIBAS EASY MSCI EMU ESG FILTERED MIN TE - UCITS ETF CAP	EUR	3 702 944	5.23
24 483.31	BNP PARIBAS FUNDS SUSTAINABLE ENHANCED BOND 12M - X CAP	EUR	2 732 337	3.86
80 850.16	BNP PARIBAS FUNDS SUSTAINABLE EURO CORPORATE BOND - X CAP	EUR	11 551 871	16.29
90 101.91	BNP PARIBAS FUNDS SUSTAINABLE US MULTI-FACTOR CORPORATE BOND - X CAP	USD	9 158 113	12.92
<i>Ireland</i>			<i>20 257 864</i>	<i>28.59</i>
159 955.00	AM S&P G FINANCIALS ETF DR U	EUR	2 375 972	3.35
136 471.00	AM S&P G UTILITIES ETF DR U	EUR	1 435 129	2.03
114 046.00	AMUNDI S&P 500 EQUAL WEIGHT ESG LEADERS - UCITS ETF CAP	USD	1 421 197	2.01
478 623.00	BNP PARIBAS EASY S&P 500 ESG - UCITS ETF EUR CAP	EUR	7 519 885	10.61
35 804.00	INVESCO NASDAQ - 100 ESG UCITS ETF CAP	USD	2 112 972	2.98
27 587.00	INVESCO PHYSICAL SILVER ETC - CAP	USD	734 232	1.04
432 431.00	ISHARES USD HY CORP ESG USDA	USD	2 516 494	3.55
7 150.00	SOURCE PHYSICAL GOLD P - ETC CAP	USD	1 737 267	2.45
21 500.00	UBS ETF SOLACTIVE GLOBAL PURE GOLD MINERS - UCITS ETF A DIS	EUR	404 716	0.57
<i>France</i>			<i>1 700 705</i>	<i>2.40</i>
91.76	BNP PARIBAS IMMOBILIER ISR - I CAP	EUR	1 069 256	1.51
7.04	BNP PARIBAS INVEST 3 MOIS - X DIS	EUR	73 581	0.10
0	BNP PARIBAS MONEY 3M - I CAP	EUR	49	0.00
14.00	OFI ENERGY STRATEGIC METALS - I CAP	EUR	557 819	0.79
Total securities portfolio			69 530 587	98.11

BNP PARIBAS FUNDS Sustainable US Multi-Factor Equity

Securities portfolio at 31/12/2024

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets		
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market					41 075	NEWMONT MINING	USD	1 528 812	0.11		
Shares					715 128	NVIDIA CORPORATION	USD	96 034 540	6.86		
					1 919	NVR INCORPORATED	USD	15 695 309	1.12		
<i>United States of America</i>					32 441	OTIS WORLDWIDE CORPORATION	USD	3 004 361	0.21		
					47 811	PAYCHEX INC	USD	6 704 058	0.48		
					606 876	PFIZER INCORPORATED	USD	16 100 420	1.15		
					54 914	PROCTER & GAMBLE	USD	9 206 332	0.66		
163 783	ABBOTT LABORATORIES	USD	18 525 495	1.32	103 322	PROGRESSIVE CORP	USD	24 756 984	1.77		
71 017	AFLAC INC	USD	7 345 998	0.52	35 117	PULTEGROUP INC	USD	3 824 241	0.27		
118 841	ALLSTATE CORPORATION	USD	22 911 356	1.64	56 373	RALPH LAUREN CORP	USD	13 021 036	0.93		
85 657.00	ALPHABET INCORPORATED	USD	16 214 870	1.16	5 738	REGENERON PHARMACEUTICALS	USD	4 087 350	0.29		
40 110	ALPHABET INCORPORATED - C	USD	7 638 548	0.55	43 682	REPUBLIC SERVICES INC	USD	8 787 945	0.63		
124 178	AMAZON.COM INCORPORATED	USD	27 243 411	1.94	69 914	RESMED INC	USD	15 988 633	1.14		
340 935	APPLE INC	USD	85 376 943	6.09	18 158	S&P GLOBAL INCORPORATED	USD	9 043 229	0.65		
86 109	APPLIED MATERIALS INCORPORATED	USD	14 003 907	1.00	168 878	SEAGATE TECHNOLOGY HOLDINGS	USD	14 575 860	1.04		
50 128	ASSURANT INC	USD	10 688 292	0.76	14 226	SERVICENOW INCORPORATED	USD	15 081 267	1.08		
53 170	AUTOMATIC DATA PROCESSING	USD	15 564 454	1.11	74 701	STATE STREET CORP	USD	7 331 903	0.52		
295 505	BANK OF NEW YORK MELLON CORP	USD	22 703 649	1.62	97 985	SYNCHRONY FINANCIAL	USD	6 369 025	0.45		
25 865	BEST BUY CO INC	USD	2 219 217	0.16	182 033	T ROWE PRICE GROUP INC	USD	20 586 112	1.47		
3 466	BOOKING HOLDINGS INC	USD	17 220 544	1.23	10 011	TESLA INCORPORATED	USD	4 042 842	0.29		
170 042	BOSTON SCIENTIFIC	USD	15 188 151	1.08	29 705	THE CIGNA CORP	USD	8 202 739	0.59		
71 286	BROADCOM INC	USD	16 526 946	1.18	207 452	TJX COMPANIES INCORPORATED	USD	25 062 276	1.79		
193 272	CARDINAL HEALTH INCORPORATED	USD	22 858 279	1.63	73 230	TRAVELERS COS INC/THE	USD	17 640 375	1.26		
69 131	CBOE GLOBAL MARKETS INC	USD	13 508 197	0.96	91 905	VISA INCORPORATED - A	USD	29 045 656	2.07		
99 449	CENCORA INC	USD	22 344 201	1.59	23 272	WABTEC CORP	USD	4 412 138	0.31		
112 231	CINTAS CORPORATION	USD	20 504 604	1.46	351 429	WALMART INCORPORATED	USD	31 751 610	2.27		
256 838	COLGATE-PALMOLIVE COMPANY	USD	23 349 143	1.67	215 915	WR BERKLEY CORP	USD	12 635 346	0.90		
8 961	COSTCO WHOLESALE CORPORATION	USD	8 210 695	0.59	1 123	WW GRAINGER INCORPORATED	USD	1 183 698	0.08		
59 260	CUMMINS INCORPORATED	USD	20 658 036	1.47	<i>Ireland</i>				44 106 482	3.15	
48 756	DAVITA INC	USD	7 291 460	0.52	58 557	ACCENTURE PLC - A	USD	20 599 767	1.47		
36 536	DECKERS OUTDOOR CORPORATION	USD	7 420 096	0.53	7 103	TE CONNECTIVITY PLC	USD	1 015 516	0.07		
190 259	DELL TECHNOLOGIES - C	USD	21 925 447	1.56	60 894	TRANE TECHNOLOGIES PLC	USD	22 491 199	1.61		
26 723	EBAY INC	USD	1 655 490	0.12	<i>Bermuda</i>				39 900 608	2.85	
145 684	ELECTRONIC ARTS INCORPORATED	USD	21 313 569	1.52	248 403	ARCH CAPITAL GROUP LTD	USD	22 940 017	1.64		
77 483	F5 NETWORKS INC	USD	19 484 650	1.39	46 793	EVEREST RE GROUP LTD	USD	16 960 591	1.21		
145 803	FOX CORP - B	USD	6 669 029	0.48	Total securities portfolio					1 384 580 527	98.83
183 812	GEN DIGITAL INC	USD	5 032 773	0.36							
151 046	GILEAD SCIENCES	USD	13 952 119	1.00							
204 458	HARTFORD FINANCIAL SERVICES GRP	USD	22 367 705	1.60							
54 586	HCA HEALTHCARE INC	USD	16 383 988	1.17							
355 578	HEWLETT - PACKARD ENTERPRISE - W/I	USD	7 591 590	0.54							
264 663	HOLOGIC INC	USD	19 079 556	1.36							
40 457	ILLINOIS TOOL WORKS	USD	10 258 277	0.73							
8 908	INTERNATIONAL BUSINESS MACHINES CORP	USD	1 958 246	0.14							
2 849	INTUIT INC	USD	1 790 597	0.13							
30 257	KIMBERLY-CLARK CORP	USD	3 964 877	0.28							
261 736	KROGER CORPORATION	USD	16 005 156	1.14							
157 514	MASCO CORPORATION	USD	11 430 791	0.82							
25 215	MASTERCARD INC - A	USD	13 277 463	0.95							
128 610	MATCH GROUP INC	USD	4 206 833	0.30							
40 793	MCKESSON CORPORATION	USD	23 248 339	1.66							
227 691	MERCK COMPANY INCORPORATED	USD	22 650 701	1.62							
5 317	METTLER - TOLEDO INTERNATIONAL	USD	6 506 307	0.46							
28 557	MICRON TECHNOLOGY INCORPORATED	USD	2 403 357	0.17							
257 626	MICROSOFT CORPORATION	USD	108 589 360	7.76							
5 526	MONOLITHIC POWER SYSTEMS INC	USD	3 269 734	0.23							
51 198	MOTOROLA SOLUTIONS INCORPORATED	USD	23 665 252	1.69							
178 081	NETAPP INC	USD	20 671 642	1.48							

BNP PARIBAS FUNDS Sustainable US Value Multi-Factor Equity

Securities portfolio at 31/12/2024

Expressed in USD

Expressed in USD											
Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets		
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market				961 641 436	98.19						
Shares				961 641 436	98.19						
United States of America				894 001 031	91.29						
20 621	ABBOTT LABORATORIES	USD	2 332 441	0.24	46 400	PROCTER & GAMBLE	USD	7 778 960	0.79		
124 000	AFLAC INC	USD	12 826 560	1.31	88 135	PROGRESSIVE CORP	USD	21 118 027	2.16		
96 183	ALLSTATE CORPORATION	USD	18 543 121	1.89	7 078	REGENERON PHARMACEUTICALS	USD	5 041 872	0.51		
50 804	APPLE INC	USD	12 722 338	1.30	58 580	REPUBLIC SERVICES INC	USD	11 785 124	1.20		
69 650	APPLIED MATERIALS INCORPORATED	USD	11 327 180	1.16	37 158	RESMED INC	USD	8 497 663	0.87		
69 046	ASSURANT INC	USD	14 721 988	1.50	541 340	ROYALTY PHARMA PLC - A	USD	13 809 583	1.41		
6 862	AUTOMATIC DATA PROCESSING	USD	2 008 713	0.21	98 893	SEAGATE TECHNOLOGY HOLDINGS	USD	8 535 455	0.87		
284 638	BANK OF NEW YORK MELLON CORP	USD	21 868 737	2.23	116 357	SEI INVESTMENTS COMPANY	USD	9 597 125	0.98		
1 139	BOOKING HOLDINGS INC	USD	5 659 030	0.58	38 787	SMITH (A.O.) CORP	USD	2 645 661	0.27		
62 384	BOOZ ALLEN HAMILTON HOLDINGS	USD	8 028 821	0.82	62 884	STATE STREET CORP	USD	6 172 065	0.63		
69 135	BOSTON SCIENTIFIC	USD	6 175 138	0.63	275 291	SYNCHRONY FINANCIAL	USD	17 893 915	1.83		
150 613	BRISTOL-MYERS SQUIBB CO	USD	8 518 671	0.87	181 059	T ROWE PRICE GROUP INC	USD	20 475 962	2.09		
30 754	BUILDERS FIRSTSOURCE INC	USD	4 395 669	0.45	37 406	THE CIGNA CORP	USD	10 329 293	1.05		
98 997	CARDINAL HEALTH INCORPORATED	USD	11 708 375	1.20	18 876	THE HERSHEY COMPANY	USD	3 196 651	0.33		
33 304	CARLISLE COS INC	USD	12 283 847	1.25	43 220	TJX COMPANIES INCORPORATED	USD	5 221 408	0.53		
80 983	CBOE GLOBAL MARKETS INC	USD	15 824 078	1.62	88 308	TRAVELERS COS INC/THE	USD	21 272 514	2.17		
101 156	CENCORA INC	USD	22 727 729	2.32	43 181	UNITED THERAPEUTICS CORP	USD	15 235 984	1.56		
107 016	CINTAS CORPORATION	USD	19 551 823	2.00	40 169	UNIVERSAL HEALTH SERVICES - B	USD	7 207 122	0.74		
221 154	COLGATE-PALMOLIVE COMPANY	USD	20 105 110	2.05	44 791	VISA INCORPORATED - A	USD	14 155 748	1.45		
48 604	DAVITA INC	USD	7 268 728	0.74	315 525	WALMART INCORPORATED	USD	28 507 683	2.91		
16 964	DECKERS OUTDOOR CORPORATION	USD	3 445 219	0.35	96 481	WILLIAMS-SONOMA INC	USD	17 866 352	1.82		
60 794	DELL TECHNOLOGIES - C	USD	7 005 901	0.72	252 160	WR BERKLEY CORP	USD	14 756 403	1.51		
41 333	DICKS SPORTING GOODS INC	USD	9 458 644	0.97	6 355	WW GRAINGER INCORPORATED	USD	6 698 488	0.68		
34 166	DOCUSIGN INC	USD	3 072 890	0.31	73 553	ZOOM VIDEO COMMUNICATIONS-A	USD	6 002 660	0.61		
11 410	ELECTRONIC ARTS INCORPORATED	USD	1 669 283	0.17	Bermuda				41 046 256	4.19	
3 863	ELEVANCE HEALTH	USD	1 425 061	0.15	233 676	ARCH CAPITAL GROUP LTD	USD	21 579 979	2.20		
36 504	EMCOR GROUP INC	USD	16 569 166	1.69	53 706	EVEREST RE GROUP LTD	USD	19 466 277	1.99		
92 761	GILEAD SCIENCES	USD	8 568 334	0.87	Switzerland				14 134 127	1.44	
2 675	GOLDMAN SACHS GROUP INCORPORATED	USD	1 531 759	0.16	51 155	CHUBB LTD	USD	14 134 127	1.44		
194 531	HARTFORD FINANCIAL SERVICES GRP	USD	21 281 691	2.17	Ireland				12 460 022	1.27	
71 235	HCA HEALTHCARE INC	USD	21 381 185	2.18	33 735	TRANE TECHNOLOGIES PLC	USD	12 460 022	1.27		
283 637	HOLOGIC INC	USD	20 447 391	2.09	Total securities portfolio				961 641 436	98.19	
83 647	JOHNSON & JOHNSON	USD	12 097 029	1.24							
145 214	KIMBERLY-CLARK CORP	USD	19 028 843	1.94							
288 610	KROGER CORPORATION	USD	17 648 502	1.80							
16 776	LENNOX INTERNATIONAL INC	USD	10 221 617	1.04							
218 306	MASCO CORPORATION	USD	15 842 466	1.62							
12 815	MATCH GROUP INC	USD	419 179	0.04							
36 945	MCKESSON CORPORATION	USD	21 055 325	2.15							
265 578	MERCK COMPANY INCORPORATED	USD	26 419 698	2.70							
44 761	MICROSOFT CORPORATION	USD	18 866 762	1.93							
17 311	MOLSON COORS BREWING CO - B	USD	992 267	0.10							
9 178	MONOLITHIC POWER SYSTEMS INC	USD	5 430 623	0.55							
41 368	MOTOROLA SOLUTIONS INCORPORATED	USD	19 121 531	1.95							
155 828	NETAPP INC	USD	18 088 514	1.85							
85 896	NEWMONT MINING	USD	3 197 049	0.33							
80 230	NVIDIA CORPORATION	USD	10 774 087	1.10							
307	NVR INCORPORATED	USD	2 510 922	0.26							
11 814	OTIS WORLDWIDE CORPORATION	USD	1 094 095	0.11							
98 412	OWENS CORNING	USD	16 761 532	1.71							
96 783	PAYCHEX INC	USD	13 570 912	1.39							
778 324	PFIZER INCORPORATED	USD	20 648 936	2.11							
67 407	PINTEREST INC - A	USD	1 954 803	0.20							

BNP PARIBAS FUNDS Target Risk Balanced

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Shares/Units in investment funds			283 170 918	97.56
<i>Luxembourg</i>			225 818 795	77.81
180.00	AMSELECT DPAM EMERGING BOND LOCAL CURRENCY - X CAP	USD	17 865 103	6.16
4 218 259.00	BNP PARIBAS EASY € CORP BOND SRI PAB - UCITS ETF CAP	EUR	43 449 333	14.97
4 247 701.00	BNP PARIBAS EASY € HIGH YIELD SRI FOSSIL FREE - UCITS ETF CAP	EUR	45 295 361	15.60
1 492 672.00	BNP PARIBAS EASY ENERGY & METALS ENHANCED ROLL - UCITS ETF RH EUR CAP	EUR	16 329 981	5.63
896 388.00	BNP PARIBAS EASY FTSE EPRA NAREIT DEVELOPED EUROPE GREEN CTB - UCITS ETF CAP	EUR	5 883 263	2.03
849 718.00	BNP PARIBAS EASY FTSE EPRA/NAREIT EUROZONE CAPPED - UCITS ETF CAP	EUR	6 918 574	2.38
215.84	BNP PARIBAS EASY JPM ESG EMBI GLOBAL DIVERSIFIED COMPOSITE - TRACK III EUR CAP	EUR	24 612 989	8.48
630 162.00	BNP PARIBAS EASY MSCI EMERGING ESG FILTERED MIN TE - UCITS ETF EUR CAP	EUR	7 288 391	2.51
761 265.00	BNP PARIBAS EASY MSCI EUROPE ESG FILTERED MIN TE - UCITS ETF CAP	EUR	11 799 912	4.07
265 141.00	BNP PARIBAS EASY MSCI JAPAN ESG FILTERED MIN TE - UCITS ETF CAP	EUR	4 115 651	1.42
890 774.00	BNP PARIBAS EASY USD CORP BOND SRI FOSSIL FREE - UCIT ETF CAP	USD	9 351 622	3.22
2 493.00	ELEVA ABSOLUTE RETURN EUROPE- I CAP	EUR	3 519 293	1.21
282.00	EXANE FUNDS 2 EXANE PLEIADE FUND- S CAP	EUR	3 558 169	1.23
1 852 040.00	UBS (LUX) FUND SOLUTIONS - BLOOMBERG TIPS 10+ - A EUR HGD CAP	EUR	17 475 849	6.02
580 552.00	UBS FUND SOLUTIONS - BLOOMBERG MSCI US LIQUID CORP SUST - UCITS ETF A DIS	EUR	8 355 304	2.88
<i>Ireland</i>			49 505 176	17.05
441 045.00	BNP PARIBAS EASY S&P 500 ESG - UCITS ETF EUR CAP	EUR	6 929 479	2.39
4 779 325.00	ISHARES USD HY CORP ESG USDA SOURCE PHYSICAL GOLD P - ETC CAP	EUR	27 673 248	9.53
47 801.00	SPDR BLOOMBERG BARCLAYS EMERGING MARKETS LOCAL BOND - ETF DIST	USD	11 614 420	4.00
62 977.00		EUR	3 288 029	1.13
<i>Jersey Island</i>			5 859 335	2.02
166 731.00	ETFS COPPER	USD	5 859 335	2.02
<i>France</i>			1 987 612	0.68
1 689.77	BNP PARIBAS MOIS ISR - X CAP	EUR	1 987 538	0.68
0	BNP PARIBAS MONEY 3M - I CAP	EUR	74	0.00
Total securities portfolio			283 170 918	97.56

BNP PARIBAS FUNDS Turkey Equity

Securities portfolio at 31/12/2024

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			54 777 155	99.41
Shares			54 777 155	99.41
<i>Turkey</i>			<i>54 777 155</i>	<i>99.41</i>
2 600 000	AKBANK T.A.S.	TRY	4 604 844	8.35
1	ANADOLU EFES BIRACILIK VE	TRY	3	0.00
650 000	ASELSAN ELEKTRONIK SANAYI	TRY	1 287 013	2.34
175 000	BIM BIRLESIK MAGAZALAR AS	TRY	2 525 890	4.58
6 250 000	EMLAK KONUT GAYRIMENKUL YATI	TRY	2 324 816	4.22
3	EREGLI DEMIR VE CELIK FABRIK	TRY	2	0.00
36 000	FORD OTOMOTIV SANAYI AS	TRY	921 242	1.67
1 350 000	GALATA WIND ENERJI AS	TRY	1 246 921	2.26
940 000	HACI OMER SABANCI HOLDING	TRY	2 464 509	4.47
2 500 000	IS YATIRIM MENKUL DEGERLER A	TRY	3 345 550	6.07
2 000 000	KARDEMIR KARABUK DEMIR - D	TRY	1 480 235	2.69
2	KAREL ELEKTRONIK SANAYI VE	TRY	1	0.00
850 000	KOC HOLDING AS	TRY	4 146 024	7.52
2 600 000	KOZA ALTIN ISLETMELERI AS	TRY	1 603 351	2.91
450 000	KOZA ANADOLU METAL MADENCILI	TRY	912 516	1.66
650 000	MAVI GIYIM SANAYI VE TICA - B	TRY	1 547 966	2.81
178 000	MIGROS TICARET A.S	TRY	2 659 125	4.83
170 000	MLP SAGLIK HIZMETLERI AS	TRY	1 773 551	3.22
220 000	TAV HAVALIMANLARI HOLDING AS	TRY	1 646 284	2.99
1 225 000	TORUNLAR GAYRIMENKUL YATIRIM	TRY	2 132 788	3.87
250 000	TUPRAS-TURKIYE PETROL RAFINE	TRY	968 844	1.76
300 000	TURK HAVA YOLLARI AO	TRY	2 302 281	4.18
1	TURK SISE VE CAM FABRIKALARI	TRY	1	0.00
1 525 000	TURK TELEKOMUNIKASYON AS	TRY	1 810 885	3.29
1 900 000	TURKCELL ILETISIM HIZMET AS	TRY	4 815 409	8.73
6 750 000	TURKIYE IS BANKASI - C	TRY	2 496 053	4.53
550 000	ULKER BISKUVI SANAYI	TRY	1 767 953	3.21
4 775 000	YAPI VE KREDI BANKASI	TRY	3 993 098	7.25
Other transferable securities			0	0.00
Shares			0	0.00
<i>Turkey</i>			<i>0</i>	<i>0.00</i>
1	BIOTREND CEVRE VE ENERJI YAT	TRY	0	0.00
3	HEKTAS TICARET T.A.S	TRY	0	0.00
Total securities portfolio			54 777 155	99.41

BNP PARIBAS FUNDS US Growth

Securities portfolio at 31/12/2024

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			1 734 104 014	99.83
Shares			1 734 104 014	99.83
<i>United States of America</i>			<i>1 572 357 448</i>	<i>90.53</i>
276 720	ADVANCED MICRO DEVICES	USD	33 425 009	1.92
363 302	ALPHABET INCORPORATED	USD	68 773 069	3.96
775 504	AMAZON.COM INCORPORATED	USD	170 137 822	9.80
471 673	APPLE INC	USD	118 116 353	6.80
291 641	ARISTA NETWORKS INC	USD	32 235 080	1.86
214 399	BOSTON SCIENTIFIC	USD	19 150 119	1.10
314 027	CIENA CORP	USD	26 632 630	1.53
287 815	COPART INCORPORATED	USD	16 517 703	0.95
246 931	COSTAR GROUP INC	USD	17 677 790	1.02
154 527	ELF BEAUTY INC	USD	19 400 865	1.12
22 805	ELI LILLY & CO	USD	17 605 460	1.01
216 784	ENTEGRIS INCORPORATED	USD	21 474 623	1.24
124 572	FIRST SOLAR INC	USD	21 954 569	1.26
41 367	GARTNER INCORPORATED	USD	20 041 070	1.15
323 138	HEXCEL CORP	USD	20 260 753	1.17
87 738	HOME DEPOT INCORPORATED	USD	34 129 205	1.96
85 308	INTERCONTINENTAL EXCHANGE INC	USD	12 711 745	0.73
58 177	INTUIT INC	USD	36 564 245	2.11
66 451	INTUITIVE SURGICAL INCORPORATED	USD	34 684 764	2.00
432 808	LAM RESEARCH CORP	USD	31 261 722	1.80
92 677	MASTERCARD INC - A	USD	48 800 928	2.81
161 327	META PLATFORMS - A	USD	94 458 572	5.44
343 090	MICROSOFT CORPORATION	USD	144 612 434	8.33
125 595	MONGODB INC	USD	29 239 772	1.68
209 177	NEUROCRINE BIOSCIENCES INC	USD	28 552 661	1.64
249 587	NIKE INCORPORATED - B	USD	18 886 248	1.09
1 134 323	NVIDIA CORPORATION	USD	152 328 235	8.77
143 233	PALO ALTO NETWORKS INC	USD	26 062 677	1.50
619 149	PURE STORAGE INC - A	USD	38 034 323	2.19
29 063	REGENERON PHARMACEUTICALS	USD	20 702 447	1.19
129 416	REPLIGEN CORP	USD	18 628 139	1.07
82 286	ROCKWELL AUTOMATION INC	USD	23 516 516	1.35
170 709	SHAKE SHACK INC - A	USD	22 158 028	1.28
729 734	SPRINGWORKS THERAPEUTICS INC	USD	26 365 289	1.52
88 119	TESLA INCORPORATED	USD	35 585 977	2.05
736 681	TOAST INC - A	USD	26 852 022	1.55
108 634	UNION PACIFIC CORPORATION	USD	24 772 897	1.43
520 532	YETI HOLDINGS INC	USD	20 045 687	1.15
<i>United Kingdom</i>			<i>41 897 993</i>	<i>2.41</i>
197 164	ASTRAZENECA PLC	GBP	25 848 835	1.49
235 463	NVENT ELECTRIC PLC	USD	16 049 158	0.92
<i>Canada</i>			<i>40 072 499</i>	<i>2.30</i>
46 536	LULULEMON ATHLETICA INCORPORATED	USD	17 795 832	1.02
209 505	SHOPIFY INC - A	USD	22 276 667	1.28
<i>The Netherlands</i>			<i>36 010 358</i>	<i>2.07</i>
51 957	ASML HOLDING NV - NY REG	USD	36 010 358	2.07
<i>Israel</i>			<i>26 993 902</i>	<i>1.55</i>
114 653	MONDAY.COM LIMITED	USD	26 993 902	1.55
<i>Ireland</i>			<i>16 771 814</i>	<i>0.97</i>
45 409	TRANE TECHNOLOGIES PLC	USD	16 771 814	0.97
Total securities portfolio			1 734 104 014	99.83

BNP PARIBAS FUNDS US High Yield Bond

Securities portfolio at 31/12/2024

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
	Bonds		47 969 462	91.44					
	<i>United States of America</i>								
750 000	ADAPTHEALTH LLC 4.625% 21-01/08/2029	USD	674 475	1.29	325 000	FRONTIER COMM 6.750% 20-01/05/2029	USD	326 625	0.62
100 000	ADT SEC CORP 4.125% 21-01/08/2029	USD	91 953	0.18	75 000	GOODYEAR TIRE 4.875% 17-15/03/2027	USD	72 465	0.14
550 000	ADVANTAGE SALES 6.500% 20-15/11/2028	USD	519 848	0.99	75 000	GOODYEAR TIRE 5.000% 16-31/05/2026	USD	73 606	0.14
175 000	ALBERTSONS COS 3.500% 20-15/03/2029	USD	159 261	0.30	400 000	GOODYEAR TIRE 5.000% 22-15/07/2029	USD	366 188	0.70
100 000	AMER AXLE & MFG 6.875% 20-01/07/2028	USD	99 438	0.19	350 000	GOODYEAR TIRE 5.250% 21-30/04/2031	USD	312 568	0.60
775 000	AMERICAN AIRLINE 7.250% 23-15/02/2028	USD	794 545	1.50	75 000	GRAY TELEVISION 10.500% 24-15/07/2029	USD	74 942	0.14
325 000	AMERICAN AIRLINE 8.500% 23-15/05/2029	USD	340 911	0.65	100 000	HARSCO CORP 5.750% 19-31/07/2027	USD	95 169	0.18
250 000	AMERIGAS PARTNERS 5.875% 16-20/08/2026	USD	240 868	0.46	100 000	HERC HOLDINGS 6.625% 24-15/06/2029	USD	101 244	0.19
150 000	ANTERO MIDSTREAM 5.750% 19-15/01/2028	USD	148 849	0.28	100 000	HILCORP ENERGY I 5.750% 21-01/02/2029	USD	95 405	0.18
275 000	ARDAGH METAL PAC 6.000% 22-15/06/2027	USD	272 811	0.52	725 000	HILCORP ENERGY I 6.250% 18-01/11/2028	USD	702 758	1.34
600 000	AVIS BUDGET CAR 4.750% 21-01/04/2028	USD	560 611	1.07	500 000	HOSPITALITY PROP 4.750% 19-01/10/2026	USD	471 241	0.90
250 000	AVIS BUDGET CAR 5.750% 20-15/07/2027	USD	244 969	0.47	100 000	HOSPITALITY PROP 5.250% 16-15/02/2026	USD	97 108	0.19
200 000	AVIS BUDGET CAR 8.000% 23-15/02/2031	USD	204 725	0.39	375 000	ICAHN ENTER/FINANCE 5.250% 20-15/05/2027	USD	354 844	0.68
50 000	AVIS BUDGET CAR 8.250% 24-15/01/2030	USD	51 591	0.10	50 000	ICAHN ENTER/FINANCE 9.750% 24-15/01/2029	USD	50 125	0.10
200 000	BLOCK INC 6.500% 24-15/05/2032	USD	202 360	0.39	100 000	INGLES MKTS INC 4.000% 21-15/06/2031	USD	88 347	0.17
75 000	CAESARS ENT 7.000% 23-15/02/2030	USD	76 449	0.15	750 000	IRON MOUNTAIN 5.250% 20-15/07/2030	USD	716 339	1.36
200 000	CALUMET SPECIAL 8.125% 22-15/01/2027	USD	198 063	0.38	75 000	IRON MOUNTAIN 7.000% 23-15/02/2029	USD	76 693	0.15
525 000	CALUMET SPECIAL 9.750% 23-15/07/2028	USD	532 849	1.02	350 000	JACOBS ENTERTAIN 6.750% 22-15/02/2029	USD	337 750	0.64
375 000	CAMELOT RETURN 8.750% 22-01/08/2028	USD	359 533	0.69	875 000	JANE STREET GRP 7.125% 24-30/04/2031	USD	898 677	1.70
75 000	CCO HOLDINGS LLC 4.250% 20-01/02/2031	USD	65 344	0.12	625 000	JEFFERSON CAPITA 9.500% 24-15/02/2029	USD	662 172	1.26
675 000	CCO HOLDINGS LLC 4.500% 20-15/08/2030	USD	605 894	1.15	400 000	JELD-WEN INC 7.000% 24-01/09/2032	USD	370 248	0.71
250 000	CCO HOLDINGS LLC 5.375% 19-01/06/2029	USD	238 750	0.46	300 000	KENNEDY-WILSON 4.750% 21-01/03/2029	USD	270 958	0.52
75 000	CCO HOLDINGS LLC 6.375% 22-01/09/2029	USD	74 438	0.14	425 000	KNIFE RIVER HOLDING 7.750% 23-01/05/2031	USD	442 731	0.84
225 000	CD&R SMO / RADIO 9.500% 24-15/10/2029	USD	221 689	0.42	300 000	KOHL'S CORP 3.375% 21-01/05/2031	USD	240 090	0.46
100 000	CHS/COMMUNITY 5.625% 20-15/03/2027	USD	95 971	0.18	100 000	LAMAR MEDIA CORP 3.625% 21-15/01/2031	USD	88 163	0.17
375 000	CHS/COMMUNITY 6.000% 20-15/01/2029	USD	334 733	0.64	500 000	LEVEL 3 FINANCE INC 10.500% 24-15/04/2029	USD	555 325	1.06
200 000	CLAR SCI HLD CRP 4.875% 21-01/07/2029	USD	185 924	0.35	425 000	LIFEPOINT HEALTH 9.875% 23-15/08/2030	USD	458 306	0.87
375 000	CLD SFTWR GROUP IN 9.000% 23-30/09/2029	USD	380 528	0.73	375 000	LSB INDUSTRIES 6.250% 21-15/10/2028	USD	361 688	0.69
600 000	CLEARWATER PAPER 4.750% 20-15/08/2028	USD	564 978	1.08	21 000	MACYS RETAIL 5.875% 21-01/04/2029	USD	20 499	0.04
125 000	CLEVELAND-CLIFFS 6.875% 24-01/11/2029	USD	123 570	0.24	175 000	MACYS RETAIL HOLDING 4.500% 14-15/12/2034	USD	145 688	0.28
200 000	COGENT COMMUNICA 7.000% 22-15/06/2027	USD	199 883	0.38	425 000	MANITOWOC CO 9.250% 24-01/10/2031	USD	436 603	0.83
675 000	CVR ENERGY INC 8.500% 23-15/01/2029	USD	647 463	1.23	575 000	MATTHEWS INTERNA 8.625% 24-01/10/2027	USD	596 785	1.14
625 000	CVR PARTNERS LP 6.125% 21-15/06/2028	USD	606 269	1.16	325 000	MCAFFEE CORP 7.375% 22-15/02/2030	USD	315 328	0.60
525 000	EQUIPMENTSHARE 9.000% 23-15/05/2028	USD	544 846	1.04	300 000	MEDLINE BOR/CO-I 6.250% 24-01/04/2029	USD	303 174	0.58
100 000	FERRELLGAS ESCRO 5.375% 21-01/04/2026	USD	98 680	0.19	200 000	MIDAS OPCO HLDGS 5.625% 21-15/08/2029	USD	190 352	0.36
155 000	FERRELLGAS ESCRO 5.875% 21-01/04/2029	USD	141 591	0.27	100 000	MIDCONTINENT COM 8.000% 24-15/08/2032	USD	102 602	0.20
250 000	FORD MOTOR CO 9.625% 20-22/04/2030	USD	288 576	0.55	100 000	MOZART DEBT ME 3.875% 21-01/04/2029	USD	92 515	0.18
575 000	FREE MTGE HOLD 9.250% 24-01/02/2029	USD	592 100	1.13	325 000	MOZART DEBT ME 5.250% 21-01/10/2029	USD	313 386	0.60
75 000	FREEDOM MORTGAGE 6.625% 23-15/01/2027	USD	74 815	0.14	150 000	MUELLER WATER 4.000% 21-15/06/2029	USD	138 769	0.26
100 000	FRONTIER COMM 5.000% 20-01/05/2028	USD	98 031	0.19	125 000	NATIONSTAR MTG 5.125% 20-15/12/2030	USD	116 563	0.22
					150 000	NATIONSTAR MTG 5.500% 20-15/08/2028	USD	145 311	0.28
					125 000	NATIONSTAR MTG 6.500% 24-01/08/2029	USD	124 786	0.24
					425 000	NEPTUNE BIDCO US 9.290% 22-15/04/2029	USD	395 229	0.75
					625 000	NESCO HOLDINGS 5.500% 21-15/04/2029	USD	580 469	1.11
					75 000	NEXTERA ENERGY PTR 4.500% 17-15/09/2027	USD	71 472	0.14

BNP PARIBAS FUNDS US High Yield Bond

Securities portfolio at 31/12/2024

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets	
125 000	OCEANEERING INTERNATIONAL 6.000% 18-01/02/2028	USD	123 224	0.23	800 000	METHANEX CORP 5.125% 20-15/10/2027	USD	782 009	1.48	
225 000	OLYMPUS WTR HOLDINGS 9.750% 23-15/11/2028	USD	238 561	0.45	200 000	RITCHIE BROS AUC 6.750% 23-15/03/2028	USD	204 683	0.39	
600 000	PARK-OHIO INDUST 6.625% 17-15/04/2027	USD	591 000	1.13	225 000	TASEKO MINES LTD 8.250% 24-01/05/2030	USD	229 706	0.44	
75 000	PBF HOLDING CO 6.000% 20-15/02/2028	USD	71 924	0.14	United Kingdom			2 449 530	4.66	
600 000	PETSMART INC/PE 7.750% 21-15/02/2029	USD	580 319	1.11	400 000	ALLWYN ENTERTAIN 7.875% 23-30/04/2029	USD	409 764	0.78	
400 000	PICARD MIDCO 6.500% 22-31/03/2029	USD	392 839	0.75	150 000	GLOBAL AUTO/AAG 8.375% 24-15/01/2029	USD	139 138	0.27	
250 000	POST HOLDINGS IN 4.625% 20-15/04/2030	USD	230 364	0.44	275 000	INTERNATIONAL GAME TECH 5.250% 20-15/01/2029	USD	267 713	0.51	
100 000	RITCHIE BROS AUC 7.750% 23-15/03/2031	USD	104 595	0.20	725 000	INTERNATIONAL GAME TECH 6.250% 18-15/01/2027	USD	729 530	1.38	
158 000	SABRE GLBL INC 10.750% 24-15/11/2029	USD	162 827	0.31	625 000	VIRGIN MEDIA FINANCE 5.000% 20-15/07/2030	USD	528 385	1.01	
392 000	SABRE GLBL INC 8.625% 23-01/06/2027	USD	386 416	0.74	400 000	VIRGIN MEDIA SEC 5.500% 19-15/05/2029	USD	375 000	0.71	
300 000	SCIENTIFIC GAMES 6.625% 22-01/03/2030	USD	286 919	0.55	Australia			981 972	1.87	
100 000	SERVICE PROP 8.375% 24-15/06/2029	USD	96 744	0.18	500 000	MINERAL RESOURCE 8.000% 22-01/11/2027	USD	511 170	0.97	
125 000	SERVICE PROP 8.625% 23-15/11/2031	USD	130 125	0.25	450 000	MINERAL RESOURCE 9.250% 23-01/10/2028	USD	470 802	0.90	
125 000	SIRIUS XM RADIO 4.000% 21-15/07/2028	USD	115 144	0.22	France			716 452	1.37	
600 000	SIRIUS XM RADIO 4.125% 20-01/07/2030	USD	523 500	1.00	150 000	CGG SA 8.750% 21-01/04/2027	USD	147 042	0.28	
100 000	SIRIUS XM RADIO 5.000% 17-01/08/2027	USD	97 124	0.19	475 000	ILIAD HOLDING 8.500% 24-15/04/2031	USD	503 785	0.96	
250 000	SIRIUS XM RADIO 5.500% 19-01/07/2029	USD	239 421	0.46	75 000	SPCM SA 3.375% 21-15/03/2030	USD	65 625	0.13	
165 000	SITIO ROY / FIN 7.875% 23-01/11/2028	USD	169 670	0.32	Cayman Islands			694 891	1.32	
275 000	SMYRNA READY MIX 8.875% 23-15/11/2031	USD	288 040	0.55	650 000	SEAGATE HDD CAYM 8.500% 23-15/07/2031	USD	694 891	1.32	
250 000	SONIC AUTOMOTIVE 4.625% 21-15/11/2029	USD	229 773	0.44	Malta			688 483	1.31	
300 000	STATION CAS 6.625% 24-15/03/2032	USD	298 000	0.57	450 000	VISTAJET MALTA 7.875% 22-01/05/2027	USD	437 229	0.83	
525 000	SUNCOKE ENERGY 4.875% 21-30/06/2029	USD	475 781	0.91	250 000	VISTAJET MALTA 9.500% 23-01/06/2028	USD	251 254	0.48	
675 000	SYNAPTICS INC 4.000% 21-15/06/2029	USD	614 491	1.17	Austria			596 625	1.14	
375 000	TALOS PRODUCTION 9.000% 24-01/02/2029	USD	384 773	0.73	398 000	AMS-OSRAM AG 12.250% 23-30/03/2029	USD	386 981	0.74	
550 000	TEGNA INC 4.625% 20-15/03/2028	USD	521 268	0.99	200 000	BENTELER INTERNA 10.500% 23-15/05/2028	USD	209 644	0.40	
100 000	TENET HEALTHCARE 4.250% 21-01/06/2029	USD	93 885	0.18	The Netherlands			592 768	1.13	
175 000	TERRAFORM POWER 5.000% 17-31/01/2028	USD	168 448	0.32	550 000	TEVA PHARMACEUTICAL 7.875% 23-15/09/2029	USD	592 768	1.13	
925 000	TITAN INTERNATIONAL INC 7.000% 21-30/04/2028	USD	906 794	1.72	Japan			515 121	0.98	
375 000	TRINITY IND 7.750% 23-15/07/2028	USD	389 001	0.74	475 000	RAKUTEN GROUP 9.750% 24-15/04/2029	USD	515 121	0.98	
200 000	TRONOX INC 4.625% 21-15/03/2029	USD	179 724	0.34	Macao			337 300	0.65	
575 000	UNISYS CORP 6.875% 20-01/11/2027	USD	558 129	1.06	100 000	WYNN MACAU LTD 5.500% 17-01/10/2027	USD	97 300	0.19	
225 000	UNITED RENTAL NA 4.000% 20-15/07/2030	USD	205 069	0.39	250 000	WYNN MACAU LTD 5.625% 20-26/08/2028	USD	240 000	0.46	
100 000	US FOODS INC 6.875% 23-15/09/2028	USD	102 270	0.19	Ireland			266 939	0.51	
350 000	VENTURE GLOBAL L 7.000% 24-15/01/2030	USD	354 594	0.68	275 000	JAMES HARDIE INDUSTRIES 5.000% 17-15/01/2028	USD	266 939	0.51	
175 000	VENTURE GLOBAL L 9.500% 23-01/02/2029	USD	193 429	0.37	Floating rate bonds			588 592	1.12	
650 000	VENTURE GLOBAL L 9.875% 23-01/02/2032	USD	713 031	1.35	United States of America			340 085	0.65	
225 000	VIASAT INC 5.625% 19-15/04/2027	USD	217 125	0.41	325 000	VENTURE GLOBAL L 24-30/03/2173 FRN	USD	340 085	0.65	
400 000	VM CONSOLIDATED 5.500% 21-15/04/2029	USD	387 900	0.74	Japan			248 507	0.47	
300 000	W & T OFFSHORE 11.750% 23-01/02/2026	USD	303 683	0.58	250 000	RAKUTEN GROUP 24-15/06/2173 FRN	USD	248 507	0.47	
Canada				3 193 969	6.08	Shares/Units in investment funds			4 146 526	7.89
125 000	1011778 BC ULC / 4.375% 19-15/01/2028	USD	119 516	0.23	Luxembourg			4 146 526	7.89	
450 000	BOMBARDIER INC 7.250% 24-01/07/2031	USD	463 172	0.88	23 043.15	BNP PARIBAS INSTICASH USD 1D LVNAV - I CAP	USD	4 146 526	7.89	
275 000	BOMBARDIER INC 7.500% 23-01/02/2029	USD	286 066	0.55	Total securities portfolio			52 704 580	100.45	
150 000	BOMBARDIER INC 8.750% 23-15/11/2030	USD	161 500	0.31						
425 000	KRONOS ACQUISITI 8.250% 24-30/06/2031	USD	404 813	0.77						
325 000	MERCER INTERNATIONAL INC 12.875% 23-01/10/2028	USD	348 786	0.66						
225 000	MERCER INTERNATIONAL INC 5.125% 21-01/02/2029	USD	193 718	0.37						

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS US Mid Cap

Securities portfolio at 31/12/2024

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market					10 310	T ROWE PRICE GROUP INC	USD	1 165 958	1.42
					8 780	THE COOPER COMPANIES	USD	807 145	0.98
					5 290	THE HERSHEY COMPANY	USD	895 862	1.09
					25 987	TOAST INC - A	USD	947 226	1.15
					2 051	ULTA BEAUTY INC	USD	892 041	1.08
					10 000	ULTRAGENYX PHARMACEUTICAL IN	USD	420 700	0.51
					25 430	US FOODS HOLDING CORP	USD	1 715 508	2.10
					5 129	WATTS WATER TECHNOLOGIES - A	USD	1 042 726	1.27
					24 828	WAYFAIR INC - A	USD	1 100 377	1.34
					19 442	YETI HOLDINGS INC	USD	748 711	0.91
					<i>Israel</i>			3 149 617	3.82
					3 592	CYBERARK SOFTWARE LIMITED	USD	1 196 675	1.45
					33 974	JFROG LTD	USD	999 175	1.21
					4 051	MONDAY.COM LIMITED	USD	953 767	1.16
					<i>Ireland</i>			2 863 409	3.48
					15 099	APTIV PLC	USD	913 188	1.11
					8 965	JAZZ PHARMACEUTICALS PLC	USD	1 104 040	1.34
					2 291	TRANE TECHNOLOGIES PLC	USD	846 181	1.03
					<i>Bermuda</i>			1 466 395	1.78
					16 547	AXIS CAPITAL HOLDINGS LTD	USD	1 466 395	1.78
					<i>United Kingdom</i>			1 080 063	1.31
					15 846	NVENT ELECTRIC PLC	USD	1 080 063	1.31
					<i>Canada</i>			1 005 738	1.22
					2 630	LULULEMON ATHLETICA INCORPORATED	USD	1 005 738	1.22
					<i>Denmark</i>			529 203	0.64
					3 844	ASCENDIS PHARMA A/S - ADR	USD	529 203	0.64
					Total securities portfolio			81 986 750	99.67
Shares									
<i>United States of America</i>									
63 795	AES CORPORATION	USD	821 042	1.00					
6 196	ARTHUR J GALLAGHER & CO	USD	1 758 735	2.15					
38 203	BAKER HUGHES CO	USD	1 567 087	1.91					
17 475	BALL CORP	USD	963 397	1.17					
15 130	BLOCK INC - A	USD	1 285 899	1.56					
10 206	BOK FINANCIAL CORPORATION	USD	1 086 429	1.32					
12 410	CBRE GROUP INCORPORATED - A	USD	1 629 309	1.99					
15 678	CENTENE CORPORATION	USD	949 773	1.15					
5 118	CHART INDUSTRIES INC	USD	976 719	1.19					
19 587	CIENA CORP	USD	1 661 173	2.03					
19 983	COPART INCORPORATED	USD	1 146 824	1.39					
18 824	COSTAR GROUP INC	USD	1 347 610	1.64					
4 295	CUMMINS INCORPORATED	USD	1 497 237	1.82					
7 788	DARDEN RESTAURANTS INC	USD	1 453 942	1.77					
5 088	DICKS SPORTING GOODS INC	USD	1 164 338	1.42					
8 169	DIGITAL REALTY TRUST INC	USD	1 448 609	1.76					
7 109	DR HORTON INC	USD	993 980	1.21					
11 256	EASTMAN CHEMICAL CO	USD	1 027 898	1.25					
7 264	ELF BEAUTY INC	USD	911 995	1.11					
9 847	ENTEGRIS INCORPORATED	USD	975 444	1.19					
27 372	ESSENTIAL UTILITIES INC	USD	994 151	1.21					
5 875	FIRST SOLAR INC	USD	1 035 410	1.26					
3 143	GARTNER INCORPORATED	USD	1 522 689	1.85					
46 313	HEALTHCARE REALTY TRUST INC	USD	785 005	0.95					
6 788	HERC HOLDINGS INC	USD	1 285 172	1.56					
17 477	HEXCEL CORP	USD	1 095 808	1.33					
7 669	HILTON WORLDWIDE HOLDINGS INC	USD	1 895 469	2.31					
16 195	HOLOGIC INC	USD	1 167 498	1.42					
91 169	HUNTINGTON BANCSHARES INC	USD	1 483 320	1.80					
9 513	IDACORP INC	USD	1 039 581	1.26					
9 016	INTERCONTINENTAL EXCHANGE INC	USD	1 343 474	1.63					
17 095	IONIS PHARMACEUTICALS INC	USD	597 641	0.73					
272 809	KOSMOS ENERGY LTD	USD	933 007	1.13					
3 934	MONGODB INC	USD	915 875	1.11					
6 460	MSA SAFETY INC	USD	1 070 874	1.30					
9 445	NEUROCRINE BIOSCIENCES INC	USD	1 289 243	1.57					
9 145	NUCOR CORP	USD	1 067 313	1.30					
29 802	PACIFIC PREMIER BANCORP INC	USD	742 666	0.90					
4 909	PAYCOM SOFTWARE INC	USD	1 006 198	1.22					
8 818	PLEXUS CORP	USD	1 379 841	1.68					
9 121	POWER INTEGRATIONS INC	USD	562 766	0.68					
14 047	PUBLIC SERVICE ENTERPRISE GP	USD	1 186 831	1.44					
19 178	PURE STORAGE INC - A	USD	1 178 105	1.43					
37 672	RADIAN GROUP INC	USD	1 194 956	1.45					
6 859	REPLIGEN CORP	USD	987 284	1.20					
5 834	REPUBLIC SERVICES INC	USD	1 173 684	1.43					
22 213	REXFORD INDUSTRIAL REALTY IN	USD	858 755	1.04					
5 444	ROCKWELL AUTOMATION INC	USD	1 555 841	1.89					
6 451	ROYAL GOLD INC	USD	850 564	1.03					
2 296	SAIA INC	USD	1 046 356	1.27					
6 069	SHAKE SHACK INC - A	USD	787 756	0.96					
10 479	SIMON PROPERTY GROUP INC	USD	1 804 588	2.20					
29 464	SPRINGWORKS THERAPEUTICS INC	USD	1 064 534	1.29					
3 187	SPS COMMERCE INC	USD	586 376	0.71					

BNP PARIBAS FUNDS US Small Cap

Securities portfolio at 31/12/2024

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market					808 729	SCHNEIDER NATIONAL INC-CL B	USD	23 679 585	1.51
					214 404	SENSIENT TECHNOLOGIES CORP	USD	15 278 429	0.97
					206 809	SHAKE SHACK INC - A	USD	26 843 808	1.71
					205 688	SOUTHSTATE CORP	USD	20 461 842	1.30
Shares					631 520	SPRINGWORKS THERAPEUTICS INC	USD	22 816 818	1.45
					170 446	SPROUTS FARMERS MARKET INC	USD	21 658 573	1.38
					100 906	SPS COMMERCE INC	USD	18 565 695	1.18
					346 154	SUMMIT MATERIALS INC - A	USD	17 515 392	1.11
					484 493	SYNDAX PHARMACEUTICALS INC	USD	6 404 997	0.41
					1 957 170	TALOS ENERGY INC	USD	19 004 121	1.21
					358 009	ULTRAGENYX PHARMACEUTICAL IN	USD	15 061 439	0.96
					573 180	UNITED BANKSHARES INC	USD	21 522 909	1.37
					608 597	UNITED COMMUNITY BANKS/GA	USD	19 663 769	1.25
					438 925	VERICEL CORP	USD	24 101 372	1.53
					215 343	VISTEON CORP	USD	19 105 231	1.22
					110 285	WATTS WATER TECHNOLOGIES - A	USD	22 420 941	1.43
					526 340	WAYFAIR INC - A	USD	23 327 389	1.48
					146 312	WINTRUST FINANCIAL CORP	USD	18 246 570	1.16
					95 737	WOODWARD INC	USD	15 932 552	1.01
					559 303	YETI HOLDINGS INC	USD	21 538 759	1.37
					1 179 681	ZYMEWORKS INC	USD	17 270 530	1.10
					<i>Israel</i>			64 065 506	4.08
					60 608	CYBERARK SOFTWARE LIMITED	USD	20 191 555	1.29
					819 609	JFROG LTD	USD	24 104 701	1.53
					100 377	NOVA LTD	USD	19 769 250	1.26
					<i>Bermuda</i>			28 234 243	1.80
					318 599	AXIS CAPITAL HOLDINGS LTD	USD	28 234 243	1.80
					<i>United Kingdom</i>			27 818 460	1.77
					478 618	BICYCLE THERAPEUTICS PLC-ADR	USD	6 700 652	0.43
					309 827	NVENT ELECTRIC PLC	USD	21 117 808	1.34
					<i>Canada</i>			25 836 670	1.65
					117 044	KINAXIS INC	CAD	14 090 586	0.90
					299 645	XENON PHARMACEUTICALS INC	USD	11 746 084	0.75
					<i>Denmark</i>			13 718 540	0.87
					99 648	ASCENDIS PHARMA A/S - ADR	USD	13 718 540	0.87
					<i>The Netherlands</i>			9 781 917	0.62
					784 436	EXPRO GROUP HOLDINGS NV	USD	9 781 917	0.62
					Total securities portfolio			1 556 084 321	99.03

BNP PARIBAS FUNDS USD Money Market

Securities portfolio at 31/12/2024

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Money Market Instruments			775 725 933	87.08	Australia			81 604 939	9.17
	United Kingdom		200 636 376	22.52	7 000 000	MACQUARIE BANK LTD 0.000% 11/12/2025	USD	6 706 423	0.75
2 000 000	BANK OF ENGLAND EURO NOTE 0.000% 04/02/2025	USD	1 991 442	0.22	10 000 000	MACQUARIE BANK LTD 0.000% 19/08/2025	USD	9 717 118	1.09
6 000 000	BANK OF MONTREAL 0.000% 05/06/2025	USD	5 884 631	0.66	7 000 000	MACQUARIE BANK LTD 0.000% 23/10/2025	USD	6 747 501	0.76
7 000 000	BANK OF MONTREAL 0.000% 07/04/2025	USD	6 915 719	0.78	5 000 000	MACQUARIE BANK LTD 0.000% 26/06/2025	USD	4 891 094	0.55
5 000 000	BANK OF MONTREAL 5.620% 18/07/2025	USD	5 007 011	0.56	12 000 000	MIZUHO BANK LTD (SYDNEY BRANCH) 0.000% 18/02/2025	USD	11 926 718	1.34
5 000 000	FIRST ABU DHABI PJSC/UK 0.000% 04/06/2025	USD	4 905 966	0.55	12 000 000	MIZUHO BANK LTD (SYDNEY BRANCH) 0.000% 30/01/2025	USD	11 955 100	1.34
5 000 000	FIRST ABU DHABI PJSC/UK 0.000% 20/05/2025	USD	4 915 031	0.55	10 000 000	MIZUHO BANK LTD 0.000% 09/01/2025	USD	9 988 745	1.12
7 000 000	FIRST ABU DHABI PJSC/UK 4.954% 05/11/2025	USD	7 001 907	0.79	20 000 000	TOYOTA FINANCE AUSTRALIA LTD 0.000% 15/05/205	USD	19 672 240	2.22
10 000 000	GOLDMAN SACHS INTERNATIONAL BANK 0.000% 16/01/2025	USD	9 980 009	1.12	Belgium			66 665 652	7.49
7 000 000	LLOYDS BANK CORPORATE MARKETS PLC 0.000% 25/07/2025	USD	6 823 010	0.77	15 000 000	EUROCLEAR BANK SA 0.000% 31/01/2025	USD	14 943 149	1.68
10 000 000	LLOYDS BANK CORPORATE MARKETS PLC 5.455% 10/07/2025	USD	10 003 427	1.12	12 000 000	KBC BANK NV 0.000% 21/01/2025	USD	11 968 534	1.34
10 000 000	MITSUBISHI UFJ TRUST + BANKING CORPORATION 0.000% 23/01/2025	USD	9 971 289	1.12	10 000 000	SUMITOMO MITSUI BANKING CORP/BRUSSELS 0.000%	USD	9 938 932	1.12
7 000 000	MIZUHO BANK LTD 0.000% 06/01/2025	USD	6 994 746	0.79	15 000 000	SUMITOMO MITSUI BANKING CORPORATION 0.000% 29/01/2025	USD	14 945 739	1.68
10 000 000	MUFG BANK LTD 0.000% 27/01/2025	USD	9 966 312	1.12	15 000 000	SUMITOMO MITSUI BANKING CORPORATION, SUC 0.000% 11/03/2025	USD	14 869 298	1.67
15 000 000	MUFG BANK LTD 0.000% 30/01/2025	USD	14 943 875	1.68	Spain			48 349 734	5.41
6 000 000	MUFG SECURITIES EMEA PLC 0.000% 04/06/2025	USD	5 885 361	0.66	15 000 000	BANCO SANTANDER SA 0.000% 09/04/2025	USD	14 815 735	1.66
15 000 000	NATWEST MARKETS 0.000% 07/01/2025	USD	14 986 866	1.68	15 000 000	BANCO SANTANDER SA 0.000% 27/05/2025	USD	14 728 016	1.65
10 000 000	ROYAL BANK OF CANADA 5.642% 16/05/2025	USD	10 005 741	1.12	2 000 000	CAIXABANK SA 0.000% 04/03/2025	USD	1 984 273	0.22
15 000 000	STANDARD CHARTERED BANK SOFRCAP 5.850% 07/01/2025	USD	15 000 878	1.69	10 000 000	INSTITUTO DE CREDITO OFICIAL 0.000% 12/05/2025	USD	9 836 608	1.10
15 000 000	SUMITOMO MITSUI TRUST BANK LTD 0.000% 10/01/2025	USD	14 981 245	1.68	7 000 000	INSTITUTO DE CREDITO OFICIAL 0.000% 17/01/2025	USD	6 985 102	0.78
10 000 000	TORONTO DOMINION BANK 0.000% 21/07/2025	USD	9 751 975	1.09	Ireland			46 666 869	5.24
10 000 000	TORONTO DOMINION BANK 5.378% 08/08/2025	USD	10 003 247	1.12	15 000 000	ALLIED IRISH BANKS PLC 0.000% 03/03/2025	USD	14 884 160	1.67
10 000 000	UBS AG/LONDON 0.000% 21/08/2025	USD	9 714 721	1.09	5 000 000	ALLIED IRISH BANKS PLC 0.000% 13/01/2025	USD	4 991 876	0.56
5 000 000	UBS AG/LONDON 5.700% 27/06/2025	USD	5 001 967	0.56	12 000 000	ALLIED IRISH BANKS PLC 0.000% 31/03/2025	USD	11 865 789	1.33
France			156 009 769	17.53	5 000 000	INTESA SANPAOLO BANK IRELAND PLC 0.000% 16/01/2025	USD	4 989 983	0.56
7 000 000	AGENCE CENTRALE DES ORGANISMES DE SECURITE 0.000% 03/03/2025	USD	6 946 492	0.78	10 000 000	INTESA SANPAOLO BANK IRELAND PLC 0.000% 21/02/2025	USD	9 935 061	1.12
15 000 000	AGENCE CENTRALE DES ORGANISMES DE SECURITE 0.000% 03/02/2025	USD	14 937 383	1.68	Denmark			39 643 614	4.45
7 000 000	AGENCE CENTRALE DES ORGANISMES DE SECURITE 0.000% 21/01/2025	USD	6 981 945	0.78	5 000 000	DANSKE BANK A/S 0.000% 06/06/2025	USD	4 903 250	0.55
10 000 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.000% 05/02/2025	USD	9 955 110	1.12	5 000 000	DANSKE BANK A/S 0.000% 10/04/2025	USD	4 937 968	0.55
15 000 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA SO 5.786% 24/01/2025	USD	15 002 311	1.69	5 000 000	DANSKE BANK A/S 0.000% 18/06/2025	USD	4 895 952	0.55
5 000 000	BPCE 0.000% 17/04/2025 NEUCP	USD	4 933 703	0.55	15 000 000	JYSKE BANK A/S 0.000% 05/02/2025 NEUCP	USD	14 932 665	1.68
10 000 000	BPCE SA 0.000% 10/09/2025 NEUCP	USD	9 690 798	1.09	10 000 000	JYSKE BANK A/S 0.000% 21/01/2025 NEUCP	USD	9 973 779	1.12
10 000 000	BPCE SA 0.000% 14/02/2025	USD	9 943 908	1.12	The Netherlands			31 893 513	3.58
7 000 000	BPCE SA SOFRCAP 5.152% 12/09/2025 NEUCP	USD	7 002 589	0.79	10 000 000	COOPERATIEVE RABOBANK U.A 5.464% 03/07/2025	USD	10 003 311	1.12
15 000 000	BRED BANQUE POPULAIRE 0.000% 29/01/2025 NEUC	USD	14 945 739	1.68	12 000 000	EDP FINANCE BV 0.000% 30/01/2025	USD	11 955 002	1.34
7 000 000	CREDIT INDUSTRIEL ET COMMERCIAL 0.000% 29/07/2025	USD	6 819 639	0.77	10 000 000	NATWEST MARKETS NV 0.000% 21/02/2025	USD	9 935 200	1.12
2 000 000	NATIXIS SA 0.000% 05/03/2025 NEUCP	USD	1 984 059	0.22	Finland			26 854 008	3.01
10 000 000	NATIXIS SA 5.497% 11/07/2025 NEUCP	USD	10 005 806	1.12	15 000 000	FINNISH T-BILL 0.000% 24-19/03/2025	USD	14 873 700	1.67
7 000 000	SOCIETE GENERALE SA 5.690% 02/06/2025	USD	7 002 703	0.79	2 000 000	MUNICIPALITY FINANCE PLC KUNTARAHOTUS O 0.000% 11/03/2025	USD	1 982 762	0.22
15 000 000	VEOLIA ENVIRONNEMENT SA 0.000% 17/01/2025 NE	USD	14 968 075	1.68	10 000 000	OP CORPORATE BANK PLC 0.000% 02/01/2025	USD	9 997 546	1.12
15 000 000	VEOLIA ENVIRONNEMENT SA 0.000% 28/02/2025 NE	USD	14 889 509	1.67	Luxembourg			24 690 972	2.77
					5 000 000	BELFIUS FINANCING CO 0.000% 18/02/2025	USD	4 969 466	0.56
					10 000 000	BGL BNP PARIBAS SA 0.000% 05/03/2025	USD	9 920 295	1.11
					10 000 000	INTESA SANPAOLO BANK LUXEMBOURG S.A. 0.000% 10/06/2025	USD	9 801 211	1.10

BNP PARIBAS FUNDS USD Money Market

Securities portfolio at 31/12/2024

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Sweden</i>		<i>17 914 365</i>	<i>2.01</i>
10 000 000	AKADEMISKA HUS AB 0.000% 13/01/2025	USD	9 984 073	1.12
8 000 000	SWEDBANK AB 0.000% 11/03/2025	USD	7 930 292	0.89
	<i>Switzerland</i>		<i>14 885 340</i>	<i>1.67</i>
15 000 000	EUROFIMA EUROPÄISCHE GESELLSCHAFT FUER 0.000% 03/03/2025	USD	14 885 340	1.67
	<i>Canada</i>		<i>10 003 583</i>	<i>1.12</i>
10 000 000	BANK OF MONTREAL 5.663% 06/05/2025	USD	10 003 583	1.12
	<i>Germany</i>		<i>9 907 199</i>	<i>1.11</i>
10 000 000	ALLIANZ SE 0.000% 17/03/2025	USD	9 907 199	1.11
Shares/Units in investment funds			39 468 981	4.44
	<i>Luxembourg</i>		<i>39 468 981</i>	<i>4.44</i>
219 337.68	BNP PARIBAS INSTICASH USD 1D LVNAV - I CAP	USD	39 468 981	4.44
Total securities portfolio			815 194 914	91.52

BNP PARIBAS FUNDS USD Short Duration Bond

Securities portfolio at 31/12/2024

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market					39 212	FH 840440 16-01/10/2043 FRN	USD	40 277	0.02
					1 637 433	FH 841452 22-01/10/2043 FRN	USD	1 680 671	0.98
					2 715 889	FH 841616 23-01/11/2047 FRN	USD	2 801 626	1.64
					1 192 135	FH 841637 23-01/06/2043 FRN	USD	1 227 449	0.72
					6 782 652	FHR 5399 FB 24-25/04/2054 FRN	USD	6 774 784	3.96
					4 067 570	FHS 406 F44 23-25/10/2053 FRN	USD	4 090 511	2.39
					870 839	FHS 413 F44 24-25/05/2054 FRN	USD	870 046	0.51
					2 933 234	FN BM7027 22-01/04/2047 FRN	USD	3 012 685	1.76
					12 222 076	GNR 2022-197 LS 22-20/11/2052 FRN	USD	1 094 242	0.64
					5 053 017	GNR 2024-103 CS 24-20/06/2054 FRN	USD	348 911	0.20
					1 000 000	STACR 2021-DNA7 M2 21- 25/11/2041 FRN	USD	1 009 370	0.59
					525 023	STACR 2021-HQA4 M1 21- 25/12/2041 FRN	USD	525 023	0.31
					350 000	STACR 2022-DNA2 M1B 22- 25/02/2042 FRN	USD	358 257	0.21
					210 400	STACR 2022-DNA3 M1A 22- 25/04/2042 FRN	USD	213 087	0.12
					450 000	STACR 2022-HQA3 M1B 22- 25/08/2042 FRN	USD	472 941	0.28
					431 059	STACR 2023-DNA2 M1A 23- 25/04/2043 FRN	USD	437 865	0.26
					321 084	STACR 2023-HQA1 M1A 23- 25/05/2043 FRN	USD	325 194	0.19
					312 265	STACR 2023-HQA2 M1A 23- 25/06/2043 FRN	USD	314 098	0.18
					371 171	STACR 2023-HQA3 M1 23- 25/11/2043 FRN	USD	373 631	0.22
					1 067 249	STACR 2024-DNA2 M1 24- 25/05/2044 FRN	USD	1 070 761	0.63
					400 000	STACR 2024-DNA3 M2 24- 25/10/2044 FRN	USD	401 328	0.23
					750 000	STACR 2024-HQA2 M2 24- 25/08/2044 FRN	USD	758 798	0.44
					Total securities portfolio			168 000 785	98.31

Notes to the financial statements

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2024

Note 1 - General information

Since 1 January 2024, the Company has proceeded to the following changes:

a) Launched, merged and renamed sub-funds

Sub-fund	Date	Events
Sustainable Multi-Asset Balanced	7 March 2024	Merger of the French sub-fund "FCP BNP Paribas Growing Optimum Allocation" into the sub-fund "Sustainable Multi-Asset Balanced"
Global Enhanced Bond 36M	8 March 2024	Merger of the sub-fund "BNP Paribas Flexi I - Lyra" into the sub-fund "Global Enhanced Bond 36M" ⁽¹⁾
Global Net Zero Transition Equity	15 March 2024	Launch of the sub-fund
Euro Medium Term Bond	29 April 2024	Sub-fund renamed "Euro Medium Term Income Bond"
Global Net Zero Transition Equity	28 June 2024	Sub-fund renamed "Global Equity Net Zero Transition"
Sustainable Global Equity	28 June 2024	Sub-fund renamed "Global Megatrends"
Climate Impact	31 October 2024	Sub-fund renamed "Climate Change"
Euro Bond Opportunities	19 November 2024	Sub-fund renamed "Global Income Bond"

⁽¹⁾ Merger detail:

Merging sub-fund: BNP Paribas Flexi I - Lyra			Receiving sub-fund: Global Enhanced Bond 36M		
ISIN code	Share category	Reference currency	Share category	Reference currency	ISIN code
LU2020655200	Classic - Capitalisation	EUR	Classic - Capitalisation	EUR	LU2155808491
LU2020655382	Classic Plus - Capitalisation	EUR	Classic - Capitalisation	EUR	LU2155808491
LU2020655465	E - Capitalisation	EUR	Classic - Capitalisation	EUR	LU2155808491
LU2020655978	I - Capitalisation	EUR	I - Capitalisation	EUR	LU2155809382
LU2020655622	Privilege - Capitalisation	EUR	Privilege - Capitalisation	EUR	LU2155809119

b) Activated and renamed share classes

Sub-fund	Date	Events
Health Care Innovators	11 January 2024	Activation of the share class "Classic RH CZK - Capitalisation"
Climate Change (formerly Climate Impact)	18 January 2024	Activation of the share class "Classic USD MD - Distribution"
Disruptive Technology	18 January 2024	Activation of the share class "Classic H SGD- Capitalisation"
Euro Money Market	18 January 2024	Activation of the share class "Classic Plus - Capitalisation"
Japan Small Cap	25 January 2024	Activation of the share class "Classic RH SGD - Capitalisation"
Green Tigers	26 January 2024	Activation of the share class "I Plus - Capitalisation"
Sustainable Multi-Asset Balanced	29 January 2024	Activation of the share class "X - Capitalisation"
Japan Small Cap	16 February 2024	Activation of the share class "Classic SGD - Capitalisation"
Global Enhanced Bond 36M	27 February 2024	Activation of the share class "Classic RH USD - Distribution"
Aqua	25 April 2024	Activation of the share class "Privilege RH CZK - Capitalisation"
Disruptive Technology	25 April 2024	Activation of the share class "Privilege RH CZK - Capitalisation"
Euro Medium Term Income Bond (formerly Euro Medium Term Bond)	29 April 2024	Activation of the share classes "Classic Plus - Capitalisation", "Classic Plus QD - Distribution", "Classic QD - Distribution" and "Privilege QD - Distribution"
US Growth	30 April 2024	Activation of the share class "Classic RH CNH - Capitalisation"
US Small Cap	6 June 2024	Activation of the share class "Privilege RH CHF - Capitalisation"
Euro High Yield Bond	19 June 2024	Activation of the share classes "Classic RH CNH MD - Distribution" and "Classic RH HKD MD - Distribution"
Sustainable Euro Corporate Bond	19 June 2024	Activation of the share classes "Classic EUR MD - Distribution", "Classic RH CNH MD - Distribution", "Classic RH HKD MD - Distribution" and "Classic RH USD MD - Distribution"

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2024

Sub-fund	Date	Events
Sustainable Europe Dividend	19 June 2024	Activation of the share classes "Classic RH CNH MD - Distribution" and "Classic RH HKD MD - Distribution"
Sustainable Global Corporate Bond	28 June 2024	Activation of the share classes "Classic HKD MD2 - Distribution" and "Classic RH CNH MD2 - Distribution"
Enhanced Bond 6M	18 July 2024	Activation of the share class "I Plus H USD - Capitalisation"
SMaRT Food	20 December 2024	Activation of the share class "I Plus - Capitalisation"
Sustainable Global Corporate Bond	25 July 2024	Share class "Classic USD MD2" renamed "Classic MD2"
USD Short Duration Bond	9 August 2024	Activation of the share classes "Classic RH CNH MD - Distribution"
Euro Money Market	2 September 2024	Share class "Classic Plus - Distribution" renamed "Classic Plus MD - Distribution"
Disruptive Technology	5 September 2024	Activation of the share classes "Classic RH HKD MD - Distribution", "Classic RH CNH MD - Distribution" and "Classic RH USD MD - Distribution"
USD Short Duration Bond	5 September 2024	Activation of the share class "Classic HKD MD - Distribution"
US Growth	5 September 2024	Activation of the share classes "Classic HKD MD - Distribution", "Classic MD - Distribution" and "Classic RH CNH MD - Distribution"
US Small Cap	5 September 2024	Activation of the share classes "U16 MD - Distribution", "U16 HKD MD - Distribution" and "U16 RH CNH MD - Distribution"
Health Care Innovators	17 October 2024	Activation of the share classes "Classic RH CNH - Capitalisation", "Classic RH USD - Capitalisation" and "I USD - Capitalisation"
Global Income Bond (formerly Euro Bond Opportunities)	18 November 2024	Share class "Classic - Capitalisation" renamed "Classic RH EUR - Capitalisation", share class "Classic - Distribution" renamed "Classic RH EUR - Distribution", share class "N - Capitalisation" renamed "N RH EUR - Capitalisation", share class "I - Capitalisation" renamed "I RH EUR - Capitalisation" and share class "Privilege - Capitalisation" renamed "Privilege RH EUR - Capitalisation"
Multi-Asset Thematic	24 November 2024	Activation of the share class "Privilege MD - Distribution"
Health Care Innovators	26 November 2024	Activation of the share class "Privilege H EUR - Capitalisation"
Enhanced Bond 6M	9 December 2024	Activation of the share class "H USD - Capitalisation"
Euro High Yield Bond	20 December 2024	Activation of the share classes "B MD - Distribution" and "BH USD MD - Distribution"

c) Change of base currency

Sub-fund	Date	Events
Global Income Bond (formerly Euro Bond Opportunities)	18 November 2024	Change of base currency from EUR to USD. The exchange rate used for the conversion of the accounts of the sub-fund from EUR to USD was the exchange rate on 18 November 2024 and amounted to 1 EUR = 1.05735 USD. The amount disclosed under the caption "Reevaluation of opening NAV" in the "Statement of Operations and changes in net assets" represents the reevaluation difference from EUR to USD of the opening NAV of the subfund as at conversion date.

Notes to the financial statements at 31/12/2024

Note 2 - Principal accounting methods

a) Net asset value

This annual report is prepared on the basis of the last net asset value (hereafter "NAV") as at 31 December 2024.

For the sub-fund Russia Equity (NAV suspended), note that, since the last publication of official NAV 25 February 2022 and, the Board of Directors has decided to adjust the valuation of certain Russian assets in order to preserve the fair valuation of the sub-fund. These include, amongst others, the valuation at zero of all local Russian stocks held, respectively due to the absence of significant trading/suspensions of quotations and the Moscow Stock Exchange's closure to non-Russian residents. It has been decided as well to waive the management fees to be paid to the Management Company by the sub-fund since 1 March 2022 and until further notice. The Board of Directors closely monitors the latest development on local and international markets and takes all appropriate actions to protect investors.

b) Globalised statements for the various sub-funds

BNP Paribas Funds' (combined) financial statements are expressed in EUR by converting the financial statements of the sub-funds denominated in currencies other than EUR at the exchange rate prevailing at the end of the financial year.

c) Currency conversion

The accounts of each sub-fund are kept in the currency in which its net asset value is expressed, and the financial statements are expressed in that currency.

The purchase price of securities purchased in a currency other than that of the sub-fund is converted into the currency of the sub-fund on the basis of the exchange rates prevailing on the date of purchase of the securities.

The income and expenses denominated in a currency other than that of the sub-fund are converted into the currency of the sub-fund on the basis of the exchange rates prevailing on the transaction date.

On the closing date, the market values of the securities (determined by the method described below), the claims, bank deposits and debt denominated in a currency other than that of the sub-fund are converted into the currency of the sub-fund on the basis of the exchange rates prevailing on that date, with any exchange differentials resulting from the conversion of the securities, claims, bank deposits and debt being included in the net result for the financial year.

d) Presentation of the financial statements

The financial statements are presented on the basis of the latest net asset value calculated during the financial year.

These financial statements are prepared under LuxGaap and on a going-concern basis, except for the sub-funds that are to be liquidated within the next 12 months.

In accordance with the prospectus, the net asset values were calculated using the latest exchange rates known at the time of calculation. The stock market prices, and exchange rates are the latest available as at 31 December 2024. This principle has been applied uniformly and consistently for all the sub-funds. By way of information, a certain lead time is required before indicative prices become available for certain securities, so that for these securities it was impossible for material reasons to use prices as at 31 December 2024 in the last net asset value of the financial year.

However, these net asset values would not have been significantly different from those shown in the annual accounts.

The statement of operations and changes in net assets covers the financial year from 1 January 2024 to 31 December 2024.

e) Valuation of the securities portfolio

The valuation of all securities listed on a stock exchange or any other regulated market, which functions regularly, which is recognised and accessible to the public, is based on the last known closing price on the Valuation Day, and, if the securities concerned are traded on several markets, on the basis of the last known closing price on the major market on which they are traded. If the last known closing price is not a true reflection, the valuation shall be based on the probable sale price estimated by the Board of Directors in a prudent and bona fide manner.

Notes to the financial statements at 31/12/2024

The Board of Directors uses this possibility for the valuation of the securities listed on East Asia, South Asia, Southeast Asia and Oceania markets. In these cases, the aforesaid last known closing price is adjusted by using a method monitored by the Management Company to reflect a fair value price of the concerned assets.

Unlisted securities or securities not traded on a stock exchange or another regulated market which functions in a regular manner, which is recognised and accessible to the public, shall be valued on the basis of the probable sale price estimated in a prudent and bona fide manner by a qualified professional appointed for this purpose by the Board of Directors.

If permitted by market practice, liquid assets, money market instruments and all other instruments may be valued at their nominal value plus accrued interest or according to the linear amortisation method. Any decision to value the assets in the portfolio using the linear amortisation method must be approved by the Board of Directors, which will record the reasons for such a decision. The Board of Directors will put in place appropriate checks and controls concerning the valuation of the instruments.

The value of shares or units in undertakings for collective investment shall be determined on the basis of the last net asset value available on the Valuation Day. If this price is not a true reflection, the valuation shall be based on the probable sale price estimated by the Board of Directors in a prudent and bona fide manner.

f) Valuation of forward foreign exchange contracts

Forward foreign exchange contracts remaining open at the closing date are valued by reference to the forward foreign exchange rate corresponding to the remaining life of the contract. Any unrealised gains and losses are included when determining the result of the transactions.

To calculate the net positions per currency, the positions are converted at the forward exchange rates corresponding to the remaining life of the contract.

The unrealised appreciation/(depreciation) is disclosed in the Statement of net assets under "Net Unrealised gain on financial instruments" or "Net Unrealised loss on financial instruments". Realised gains/(losses) and change in unrealised appreciation/(depreciation) as a result thereof are included in the Statement of operations and changes in net assets respectively under "Net realised result on Financial instruments" and "Movement on net unrealised gain/(loss) on Financial instruments".

g) Valuation of futures

Financial futures are valued at their last-known market price.

The unrealised appreciation/(depreciation) is disclosed in the Statement of net assets under "Net Unrealised gain on financial instruments" or "Net Unrealised loss on financial instruments". Realised gains/(losses) and change in unrealised appreciation/(depreciation) as a result thereof are included in the Statement of operations and changes in net assets respectively under "Net realised result on Financial instruments" and "Movement on net unrealised gain/(loss) on Financial instruments".

To calculate the net positions per currency on financial instruments, the positions are converted at the exchange rate effective on the closing date.

h) Valuation of credit default swaps

The value of a Credit Default Swap (CDS) shall be determined by comparing the value of the protection swap leg and the value of the premium swap leg. The value of the premium leg is obtained by discounting the future premium flows using the relevant risk-adjusted discount. The value of the protection leg is the present value of the expected loss inherent to the contract. Default probabilities used to compute the expected loss are derived from the structure of par market swap rates. Par market swap rates will be obtained from a cross-section of market counterparties.

The unrealised appreciation/(depreciation) is disclosed in the Statement of net assets under "Net Unrealised gain on financial instruments" or "Net Unrealised loss on financial instruments". Realised gains/(losses) and change in unrealised appreciation/(depreciation) as a result thereof are included in the Statement of operations and changes in net assets respectively under "Net realised result on Financial instruments" and "Movement on net unrealised gain/(loss) on Financial instruments".

Notes to the financial statements at 31/12/2024

i) Valuation of total return swaps and performance swaps

A Total Return Swap (TRS) is a bilateral agreement in which each party agrees to exchange payments based on the performance of an underlying instrument represented by a security, commodity, basket or index thereof for a fixed or variable rate. One party pays out the total return of a specific reference asset, and in return, receives a regular stream of payments. The total performance will include gains and losses on the underlying, as well as any interest or dividends during the contract period according to the type of underlying. The cash flows to be exchanged are calculated by reference to an agreed upon notional amount or quantity.

Total return swaps are marked to market at each NAV calculation date.

The unrealised appreciation/(depreciation) is disclosed in the Statement of net assets under "Net Unrealised gain on financial instruments" or "Net Unrealised loss on financial instruments". Realised gains/(losses) and change in unrealised appreciation/(depreciation) as a result thereof are included in the Statement of operations and changes in net assets respectively under "Net realised result on Financial instruments" and "Movement on net unrealised gain/(loss) on Financial instruments".

j) Valuation of options

Options contracts traded over-the-counter are valued at the prices at which the position could be liquidated under the market conditions prevailing at the valuation date. The liquidation value of options contracts traded on regulated markets will be based on the latest available settlement price of these contracts on the regulated markets on which these option contracts are traded by the Company; provided that if an options contract cannot be liquidated on the day on which the net assets are valued, the basis that will be used to determine the liquidation value of this contract will be determined fairly and reasonably by the Board of Directors.

Options are disclosed at market value in the Statement of net assets. The unrealised appreciation/(depreciation) is disclosed in the caption "Options at market value". Realised gains/(losses) and change in unrealised appreciation/(depreciation) as a result thereof are included in the Statement of operations and changes in net assets respectively under "Net realised result on Financial instruments" and "Movement on net unrealised gain/(loss) on Financial instruments".

k) Valuation of securities lending, reverse repurchase and repurchase agreements

Securities lending attracts remuneration for the sub-fund according to the contracts and is accounted for in the Statement of operations and changes in net assets under "Income on investments and assets, net".

Securities that have been lent are shown in the net assets of the sub-fund in question, at their market value.

Securities reverse repurchase (or repurchase) transactions are treated as borrowing (or lending) transactions guaranteed by the underlying securities. They are transactions by which the transferor transfers ownership of securities to another person (the transferee) and by which the transferor irrevocably undertakes to repurchase them and the transferee irrevocably undertakes to retrocede them, at an agreed price and date.

Securities reverse repurchase agreements are valued at their purchase price expressed in the original currency, irrespective of the market value of the underlying securities, the interest accrued pro rata since the purchase date being shown under the heading "Other assets" in the Statement of net assets.

Securities repurchase agreements are valued at their market value.

l) Valuation of inflation swaps

Inflation swaps (ILS) are bilateral agreements which allow investors looking to hedge an investment to secure an inflation-linked return against an inflation index.

The inflation buyer (inflation receiver) pays a predetermined fixed or floating rate (minus a spread). In exchange, the inflation buyer receives from the inflation seller (inflation payer) one or more inflation-linked payments.

The principal risk associated with an inflation swap lies in its sensitivity to interest rates and inflation: the inflation payer takes on the risk of inflation or, in other words, of changes likely to affect the inflation curve. The payer also bears a risk relating to interest rates or, in other words, to changes in the nominal yield curve. In order to value inflation swaps, a "forward zero coupon" swap curve (seasonally adjusted for inflation) is constructed, facilitating the calculation of future inflation cash flows.

The unrealised appreciation/(depreciation) is disclosed in the Statement of net assets under "Net Unrealised gain on financial instruments" or "Net Unrealised loss on financial instruments". Realised gains/(losses) and change in unrealised appreciation/(depreciation) as a result thereof are included in the Statement of operations and changes in net assets respectively under "Net realised result on Financial instruments" and "Movement on net unrealised gain/(loss) on Financial instruments".

Notes to the financial statements at 31/12/2024

m) Valuation of interest rate swaps

Interest rate swaps (IRS) are valued on the basis of the difference between the value of all future interest payable by the Company to its counterparty on the valuation date at the zero coupon swap rate corresponding to the maturity of these payments and the value of all future interest payable by the counterparty to the Company on the valuation date at the zero coupon swap rate corresponding to the maturity of these payments.

The unrealised appreciation/(depreciation) is disclosed in the Statement of net assets under "Net Unrealised gain on financial instruments" or "Net Unrealised loss on financial instruments". Realised gains/(losses) and change in unrealised appreciation/(depreciation) as a result thereof are included in the Statement of operations and changes in net assets respectively under "Net realised result on Financial instruments" and "Movement on net unrealised gain/(loss) on Financial instruments".

n) Valuation of CMS (Constant Maturity Swap) Spread Options

The OTC Pricing team is responsible for the daily valuation of CMS Spread Options with the use of Bloomberg's BVAL tool - DLIB (Bloomberg Derivatives Library) specific pricing template. The valuation model used, in line with market practice, is the Gaussian model (taking into account correlation and broker quotes). The valuations produced are checked against those provided daily by the counterparties.

The unrealised appreciation/(depreciation) is disclosed in the Statement of net assets under "Net Unrealised gain on financial instruments" or "Net Unrealised loss on financial instruments". Realised gains/(losses) and change in unrealised appreciation/(depreciation) as a result thereof are included in the Statement of operations and changes in net assets respectively under "Net realised result on Financial instruments" and "Movement on net unrealised gain/(loss) on Financial instruments".

o) Valuation of Contracts for Difference

Contracts for difference (CFD) are valued by reference to the market value of the underlying asset, taking into account the costs inherent in the transaction. The unrealised appreciation/(depreciation) is disclosed in the Statement of net assets under "Net Unrealised gain on financial instruments" or "Net Unrealised loss on financial instruments". Realised gains/(losses) and change in unrealised appreciation/(depreciation) as a result thereof are included in the Statement of operations and changes in net assets respectively under "Net realised result on Financial instruments" and "Movement on net unrealised gain/(loss) on Financial instruments".

p) Average maturity for floating rate bonds

The maturities disclosed in the security description in the securities portfolio are not the maturities used to calculate the average maturity, the call maturity date is used.

q) Interest

Interest is recognised on a prorata basis after deduction of any withholding taxes that may be applicable.

r) Comparisons

Concerning the absorbing sub-funds that were involved in a merger during the year, note that the net assets of the absorbed sub-funds or funds were recorded in the accounts by means of a subscription in the absorbing sub-funds at the merger dates. Consequently, the line "Net subscriptions/(redemptions)" in the "Statement of operations and changes in net assets" includes the net assets of the absorbed sub-funds or funds at the merger dates.

s) Geographic distribution

The geographic distribution of the securities portfolio is based on the issuing country.

t) "To be announced"

The Mortgage Back Securities "To-be-announced" are subject to current commercial market practices in relation to securities guaranteed by mortgages, according to which a party will buy/sell a basket of mortgage loans for a fixed price at a later date.

At the time of the purchase/sale, the exact security is not known but its principal features are. Even if a price is agreed at the time of purchase/sale, the final face value will not yet have been fixed.

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The “To-be-announced (“TBA”) Mortgage Back Securities” positions are shown in the securities portfolio as at 31 December 2024.

At the closing date, the purchase/sale of these securities had not yet been settled. As a result, the amounts relating to payables/receivables on securities are included under “Other liabilities”/“Other assets” in the “Statement of net assets”.

u) Cross-investments

The value of the cross-investments of the sub-funds has not been deducted for the calculation of the combined total net assets of the Company.

The total value of those cross-investments as at 31 December 2024 amounted to:

Sub-funds investing in other BNP PARIBAS FUNDS sub-funds	Sub-funds held by other BNP PARIBAS FUNDS sub-funds	Currency of the sub-fund investing	Market value (in EUR)
Emerging Bond	Sustainable Asian Cities Bond	USD	4 311 070
Emerging Bond Opportunities	RMB Bond	USD	10 586 150
Emerging Bond Opportunities	Sustainable Asian Cities Bond	USD	2 944 146
Enhanced Bond 6M	Euro Flexible Bond	EUR	14 040 094
Enhanced Bond 6M	Global Enhanced Bond 36M	EUR	4 756 341
Euro Corporate Bond	Euro Corporate Green Bond	EUR	16 156 705
Euro Flexible Bond	Euro High Yield Short Duration Bond	EUR	800 377
Euro Short Term Corporate Bond Opportunities	Euro High Yield Bond	EUR	3 890 123
Euro Short Term Corporate Bond Opportunities	Euro High Yield Short Duration Bond	EUR	3 879 425
Global Bond Opportunities	RMB Bond	EUR	16 547 444
Global Bond Opportunities	Sustainable Asian Cities Bond	EUR	4 322 743
Global Enhanced Bond 36M	Sustainable Asian Cities Bond	EUR	734 670
Local Emerging Bond	RMB Bond	USD	17 160 311
Multi-Asset Thematic	Aqua	EUR	5 037 264
Multi-Asset Thematic	Disruptive Technology	EUR	6 969 016
Multi-Asset Thematic	Energy Transition	EUR	2 225 793
Multi-Asset Thematic	Global Environment	EUR	4 555 830
Multi-Asset Thematic	Green Bond	EUR	7 407 608
Multi-Asset Thematic	Health Care Innovators	EUR	3 437 743
Multi-Asset Thematic	Inclusive Growth	EUR	5 263 506
Multi-Asset Thematic	Social Bond	EUR	5 284 430
Sustainable Euro Corporate Bond	Euro Corporate Green Bond	EUR	23 081 007
Sustainable Euro Corporate Bond	Social Bond	EUR	9 287 922
Sustainable Global Low Vol Equity	Sustainable Global Multi-Factor Equity	EUR	12 356 396
Sustainable Multi-Asset Balanced	Global Equity Net Zero Transition (formerly Global Net Zero Transition Equity) (launched on 15 March 2024)	EUR	7 765 927
Sustainable Multi-Asset Balanced	Global Megatrends	EUR	23 027 928
Sustainable Multi-Asset Balanced	Green Bond	EUR	23 386 286
Sustainable Multi-Asset Balanced	Inclusive Growth	EUR	30 760 650
Sustainable Multi-Asset Balanced	Sustainable Euro Corporate Bond	EUR	11 601 856

Notes to the financial statements at 31/12/2024

Sub-funds investing in other BNP PARIBAS FUNDS sub-funds	Sub-funds held by other BNP PARIBAS FUNDS sub-funds	Currency of the sub-fund investing	Market value (in EUR)
Sustainable Multi-Asset Flexible	Sustainable Enhanced Bond 12M	EUR	2 732 337
Sustainable Multi-Asset Flexible	Sustainable Euro Corporate Bond	EUR	11 551 871
Sustainable Multi-Asset Flexible	Sustainable US Multi-Factor Corporate Bond	EUR	9 158 113
		Total:	305 021 082

The net assets at the end of the financial year of combined figures would be EUR 50 142 678 250 without taking into account the cross-investments values.

v) Technical performance provision

In order to achieve the management objective for money market funds as defined in the prospectus, the Management Company may be required - on an ad hoc basis - to set aside amounts based on the performance of the net asset value in order to reduce the volatility of certain securities held in the portfolio. This adjustment may not exceed 5 bps of the fund's net assets. The amounts set aside will be reinvested subject to how the assets perform, as well as the average performance of the portfolio.

The following sub-funds are concerned by this provision:

- BNP Paribas Funds Euro Money Market
- BNP Paribas Funds USD Money Market

w) Swing Pricing

A sub-fund may suffer reduction of the net asset value due to investors purchasing, selling and/or switching in and out of the sub-fund at a price that does not reflect the dealing costs associated with this sub-fund's portfolio trades undertaken by the Investment Manager to accommodate such cash inflows or outflows. In order to mitigate this effect and enhance the protection of existing shareholders, the mechanism known as "swing pricing" may be applied at the discretion of the Board of Directors of the Company.

Such Swing Pricing mechanism may be applied to a given sub-fund when its total capital activity (i.e. net amount of subscriptions and redemptions) exceeds a pre-determined threshold determined as a percentage of the net assets value for a given Valuation Day. The net asset value of the relevant sub-fund may then be adjusted by an amount (the "swing factor") to compensate for the expected transaction costs resulting from the capital activity. The level of thresholds, if and when applicable, will be decided on the basis of certain parameters which may include the size of the sub-fund, the liquidity of the underlying market in which the respective sub-fund invests, the cash management of the respective sub-fund or the type of instruments that are used to manage the capital activity. The swing factor is, amongst others, based on the estimated transaction costs of the financial instruments in which the respective sub-fund may invest. Typically, such adjustment will increase the net asset value when there are net subscriptions into the sub-fund and decrease the net asset value when there are net redemptions. Swing pricing does not address the specific circumstances of each individual investor transaction. An ad hoc internal committee is in charge of the implementation and periodic review of the operational decisions associated with swing pricing. This committee is responsible for decisions relating to swing pricing and the ongoing approval of swing factors which form the basis of pre-determined standing instructions.

In principle, the swing factor will not exceed 1% of the respective sub-fund's net asset value. Such limit could however be raised beyond this maximum level when necessary and on a temporary basis to protect the interests of shareholders, typically during exceptional market conditions, situations such as a global pandemic, a financial crisis, a geopolitical crisis, or any other exceptional event causing a severe deterioration of the liquidity.

The Swing Pricing mechanism may be applied across all sub-funds of the Company.

During the year ending 31 December 2024, the below sub-funds are under the scope of the Swing Pricing activity:

- Aqua
- Belgium Equity
- Climate Change (formerly Climate Impact)
- Emerging Bond

Notes to the financial statements at 31/12/2024

- Emerging Bond Opportunities
- Enhanced Bond 6M
- Euro Bond
- Euro Corporate Green Bond
- Euro Defensive Equity
- Euro Equity
- Euro Flexible Bond
- Euro Government Bond
- Euro High Yield Bond
- Euro High Yield Short Duration Bond
- Euro Inflation-Linked Bond
- Euro Medium Term Income Bond (formerly Euro Medium Term Bond)
- Euro Short Term Corporate Bond Opportunities
- Europe Convertible
- Europe Equity
- Europe Growth
- Europe Real Estate Securities
- Europe Small Cap
- Europe Small Cap Convertible
- Global Convertible
- Global Environment
- Global Equity Net Zero Transition (formerly Global Net Zero Transition Equity) (launched on 15 March 2024)
- Global High Yield Bond
- Global Inflation-Linked Bond
- Global Megatrends (formerly Sustainable Global Equity)
- Green Bond
- Green Tigers
- Inclusive Growth
- Japan Small Cap
- Local Emerging Bond
- Multi-Asset Opportunities
- Multi-Asset Thematic
- Nordic Small Cap
- SMaRT Food
- Social Bond
- Sustainable Enhanced Bond 12M
- Sustainable Euro Bond
- Sustainable Euro Corporate Bond
- Sustainable Euro Multi-Factor Corporate Bond
- Sustainable Euro Multi-Factor Equity
- Sustainable Europe Dividend
- Sustainable Europe Multi-Factor Equity
- Sustainable Europe Value
- Sustainable Global Low Vol Equity
- Sustainable Global Multi-Factor Corporate Bond
- Sustainable Global Multi-Factor High Yield Bond
- Sustainable Multi-Asset Balanced
- Sustainable Multi-Asset Flexible
- Sustainable US Multi-Factor Equity
- Sustainable US Value Multi-Factor Equity
- Target Risk Balanced
- US High Yield Bond
- USD Short Duration Bond

During the year ending 31 December 2024, the below sub-funds have applied the Swing Pricing:

- Emerging Bond

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- Emerging Bond Opportunities
- Euro Corporate Green Bond
- Euro Defensive Equity
- Euro Short Term Corporate Bond Opportunities
- Europe Convertible
- Europe Small Cap
- Europe Small Cap Convertible
- Global Convertible
- Global Equity Net Zero Transition (formerly Global Net Zero Transition Equity) (launched on 15 March 2024)
- Global Megatrends (formerly Sustainable Global Equity)
- Japan Small Cap
- SMaRT Food
- Sustainable Enhanced Bond 12M
- Sustainable Euro Bond
- Sustainable Euro Multi-Factor Equity
- Sustainable Europe Multi-Factor Equity

Note 3 - Management and advisory fees (maximum per annum)

The maximum annual fee payable monthly is calculated on the average net asset value of each share class for each sub-fund over the past month. For certain sub-funds a reduced management fee was charged during the financial year. The fee is paid to the Management Company and covers remuneration of the investment managers and also distributors in connection with the marketing of the Company's stock.

Subject to applicable laws and regulations, the Management Company may pay part or all of its fees to any person that invests in or provides services to the Company or in respect of any sub-fund the form of a commission, retrocession, rebate or discount. The objective of such fees is inter alia, to facilitate the commercialisation and the management of the Company or the sub-funds, taking into account the best interest of the shareholders. These fees can take the form of a percentage of the management fees, or of a fixed amount or of a fixed rate based on modalities as described in the prospectus.

The management fees applicable to the "Classic" category are applicable to all share sub-categories and classes with the word "Classic" in their denomination, and to "N" category.

The management fees applicable to the "Privilege" category are also applicable to all share sub-categories and classes with the word "Privilege" in their denomination.

The management fees applicable to the "I" category are also applicable to all share sub-categories and classes with the word "I" in their denomination.

The management fees applicable to the "U" category are also applicable to all share sub-categories and classes with the word "U" in their denomination.

The management fees applicable to the "UP" category are also applicable to all share sub-categories and classes with the word "UP" in their denomination.

The management fees applicable to the "Life" category are also applicable to all share sub-categories and classes with the word "Life" in their denomination.

The management fees applicable to the "UI" category are also applicable to all share sub-categories and classes with the word "UI" in their denomination.

The management fees applicable to the "B" category are also applicable to all share sub-categories and classes with the word "B" in their denomination.

The management fees applicable to the "K" category are also applicable to all share sub-categories and classes with the word "K" in their denomination.

The management fees applicable to the "X" category are also applicable to all share sub-categories and classes with the word "X" in their denomination.

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2024

Sub-fund	Classic	Privilege	I	U	UP	Life	UI	B	K	X
Aqua	1.75%	0.90%	0.90%	1.75%	N/A	1.615%	0.90%	1.75%	1.75%	0.60% ⁽¹¹⁾
Belgium Equity	1.25%	0.60%	0.60%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Brazil Equity	1.75%	0.90%	0.90%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
China A-Shares	1.75%	0.90%	0.85%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
China Equity	1.75%	0.90%	0.90%	N/A	N/A	N/A	N/A	N/A	1.75%	N/A
Climate Change (formerly Climate Impact)	2.20%	1.10%	1.10% ⁽¹⁾	2.20%	N/A	N/A	N/A	N/A	2.20%	0.60% ⁽¹¹⁾
Consumer Innovators	1.50%	0.75%	0.75%	N/A	N/A	N/A	N/A	1.50%	1.50%	N/A
Disruptive Technology	1.50%	0.75%	0.75% ⁽²⁾	N/A	0.75%	N/A	0.75% ⁽³⁾	1.50%	1.50%	N/A
Ecosystem Restoration	1.50%	0.75%	0.75%	N/A	N/A	N/A	0.75%	N/A	N/A	N/A
Emerging Bond	1.25%	0.65%	0.55%	N/A	N/A	N/A	N/A	1.25%	N/A	N/A
Emerging Bond Opportunities	1.50%	0.75%	0.60%	N/A	N/A	N/A	N/A	1.50%	N/A	N/A
Emerging Equity	1.75%	0.90%	0.90%	N/A	N/A	N/A	N/A	1.75%	N/A	N/A
Energy Transition	1.50% ⁽⁴⁾	0.75% ⁽⁵⁾	0.75% ⁽²⁾	N/A	N/A	N/A	N/A	1.50%	1.50%	N/A
Enhanced Bond 6M	0.50%	0.25%	0.20% ⁽⁶⁾	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Environmental Absolute Return Thematic Equity (EARTH)	1.50%	0.75%	0.75% ⁽¹⁴⁾	0.75%	N/A	N/A	N/A	N/A	N/A	N/A
Euro Bond	0.75%	0.40%	0.30%	N/A	N/A	N/A	N/A	N/A	0.75%	N/A
Euro Corporate Bond	0.75%	0.40%	0.30%	N/A	N/A	N/A	N/A	N/A	0.75%	N/A
Euro Corporate Green Bond	0.65%	0.35%	0.30%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Euro Defensive Equity	1.75%	0.90%	0.85%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Euro Equity	1.50%	0.75%	0.75%	N/A	N/A	N/A	N/A	N/A	1.50%	N/A
Euro Flexible Bond	0.75%	0.40%	0.30%	0.85%	N/A	N/A	N/A	N/A	N/A	N/A
Euro Government Bond	0.70%	0.35%	0.25%	N/A	N/A	N/A	N/A	N/A	0.70%	N/A
Euro High Yield Bond	1.20%	0.60%	0.55% ⁽¹²⁾	N/A	N/A	N/A	N/A	1.20%	1.20%	N/A
Euro High Yield Short Duration Bond	0.80%	0.40%	0.40%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Euro Inflation-Linked Bond	0.75%	0.40%	0.30%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Euro Medium Term Income Bond (formerly Euro Medium Term Bond)	0.50% ⁽¹⁵⁾	0.25%	0.20%	N/A	N/A	N/A	N/A	N/A	0.50%	N/A
Euro Money Market	0.50% ⁽¹⁵⁾	0.25%	0.20%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Euro Short Term Corporate Bond Opportunities	0.90%	0.45%	0.40%	N/A	N/A	N/A	N/A	N/A	0.90%	N/A
Europe Convertible	1.20%	0.65%	0.60%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Europe Equity	1.50%	0.75%	0.75% ⁽²⁾	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Europe Growth	1.50%	0.75%	0.75%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Europe Real Estate Securities	1.50%	0.75%	0.75%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Europe Small Cap	1.75%	0.90%	0.85%	N/A	N/A	N/A	0.85%	N/A	N/A	N/A
Europe Small Cap Convertible	1.20%	0.65%	0.60%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Global Bond Opportunities	0.75%	0.40%	0.30%	N/A	N/A	N/A	N/A	N/A	0.75%	N/A
Global Convertible	1.20%	0.65%	0.60%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Global Enhanced Bond 36M	0.75%	0.40%	0.30%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Global Environment	1.75%	0.90%	0.85% ⁽⁸⁾	N/A	N/A	N/A	0.85%	1.75%	1.75%	0.60% ⁽¹¹⁾
Global High Yield Bond	1.20%	0.60%	0.55%	N/A	N/A	N/A	N/A	1.20%	1.20%	N/A
Global Equity Net Zero Transition (formerly Global Net Zero Transition Equity) (launched on 15 March 2024)	1.50% ⁽⁴⁾	0.75% ⁽⁵⁾	0.75%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Global Income Bond (formerly Euro Bond Opportunities)	0.90%	0.45%	0.30%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Global Inflation-Linked Bond	0.75%	0.40%	0.30%	N/A	N/A	N/A	0.25%	N/A	N/A	N/A
Global Megatrends (formerly Sustainable Global Equity)	1.50%	0.75%	0.75%	N/A	N/A	1.385%	N/A	1.50%	1.50%	N/A
Green Bond	0.75%	0.40%	0.30%	N/A	N/A	N/A	0.30%	N/A	0.75%	N/A
Green Tigers	1.75%	0.90%	0.90% ⁽²⁾	1.75%	N/A	N/A	0.90%	N/A	N/A	0.60% ⁽¹¹⁾
Health Care Innovators	1.50%	0.75%	0.75%	N/A	N/A	N/A	N/A	N/A	1.50%	N/A

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Notes to the financial statements at 31/12/2024

Sub-fund	Classic	Privilege	I	U	UP	Life	UI	B	K	X
Inclusive Growth	1.50%	0.75%	0.75%	N/A	N/A	N/A	N/A	N/A	1.50%	N/A
India Equity	1.75%	0.90%	0.90%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Japan Equity	1.50%	0.75%	0.75%	N/A	N/A	N/A	N/A	N/A	N/A	0.60% ⁽¹¹⁾
Japan Small Cap	1.85%	0.95%	0.95%	N/A	N/A	N/A	N/A	N/A	N/A	0.60% ⁽¹¹⁾
Local Emerging Bond	1.40%	0.70%	0.60%	N/A	N/A	N/A	N/A	1.40%	N/A	N/A
Multi-Asset Opportunities	1.25%	0.65%	0.60%	N/A	N/A	N/A	N/A	1.25%	N/A	N/A
Multi-Asset Thematic	1.25%	0.65%	0.60%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Nordic Small Cap	1.75%	0.90%	0.85%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
RMB Bond	1.00%	0.50%	0.40%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Russia Equity (NAV suspended)	1.75%	0.90%	0.90%	N/A	N/A	N/A	N/A	1.75%	N/A	N/A
SMaRT Food	1.75%	0.90%	0.85% ⁽⁸⁾	1.75%	0.90%	N/A	N/A	N/A	1.75%	0.60% ⁽¹¹⁾
Social Bond	0.65%	0.35%	0.30%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Sustainable Asia ex-Japan Equity	1.50%	0.75% ⁽¹³⁾	0.75%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Sustainable Asian Cities Bond	0.90%	0.45%	0.40%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Sustainable Enhanced Bond 12M	0.80%	0.50%	0.40% ⁽⁶⁾	0.80%	N/A	N/A	N/A	N/A	0.80%	N/A
Sustainable Euro Bond	0.75%	0.40%	0.30%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Sustainable Euro Corporate Bond	0.75%	0.40%	0.30%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Sustainable Euro Multi-Factor Corporate Bond	0.50%	0.25%	0.25%	N/A	N/A	N/A	N/A	N/A	0.50%	N/A
Sustainable Euro Multi-Factor Equity	1.05%	0.50%	0.40%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Sustainable Europe Dividend	1.50%	0.75%	0.75%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Sustainable Europe Multi-Factor Equity	1.50%	0.75%	0.75% ⁽²⁾	N/A	N/A	N/A	N/A	N/A	1.50%	N/A
Sustainable Europe Value	1.50%	0.75%	0.75%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Sustainable Global Corporate Bond	0.75%	0.40%	0.30%	N/A	N/A	N/A	N/A	0.75%	0.75%	N/A
Sustainable Global Low Vol Equity	1.50%	0.75%	0.75% ⁽²⁾	N/A	N/A	N/A	N/A	1.50%	1.50%	N/A
Sustainable Global Multi-Factor Corporate Bond	0.50%	0.25%	0.25% ⁽⁷⁾	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Sustainable Global Multi-Factor High Yield Bond	0.80%	0.40%	0.35%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Sustainable Multi-Asset Balanced	1.30% ⁽⁹⁾	0.65% ⁽¹⁰⁾	0.50%	N/A	N/A	N/A	N/A	N/A	1.30%	N/A
Sustainable Multi-Asset Flexible	1.00%	0.50%	0.50%	N/A	N/A	N/A	N/A	N/A	1.00%	N/A
Sustainable US Multi-Factor Equity	1.50%	0.75%	0.75% ⁽²⁾	N/A	N/A	N/A	N/A	N/A	1.50%	N/A
Sustainable US Value Multi-Factor Equity	1.50%	0.75%	0.75% ⁽²⁾	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Target Risk Balanced	1.10%	0.55%	0.55%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Turkey Equity	1.75%	0.90%	0.90%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
US Growth	1.50%	0.75%	0.75%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
US High Yield Bond	1.20%	0.60%	0.55%	N/A	N/A	N/A	N/A	1.20%	1.20%	N/A
US Mid Cap	1.75%	0.90%	0.85%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
US Small Cap	1.75%	0.90%	0.85%	1.75%	N/A	N/A	N/A	N/A	N/A	N/A
USD Money Market	0.50% ⁽¹⁵⁾	0.25%	0.20%	0.50%	N/A	N/A	N/A	N/A	N/A	N/A
USD Short Duration Bond	0.50%	0.25%	0.20%	N/A	N/A	N/A	N/A	N/A	N/A	N/A

(1) 0.85% for "I Plus" Category.

(2) 0.60% for "I Plus" Category.

(3) With specific Entry fee of maximum 3% payable by the authorised investor.

(4) 1.45% for "Classic Solidarity".

(5) 0.70% for "Privilege Solidarity".

(6) 0.15% for "I Plus" Category.

(7) 0.20% for "I Plus" Category.

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(8) 0.70% for "I Plus" Category.

(9) 1.25% for "Classic Solidarity BE".

(10) 0.60% for "Privilege Solidarity BE".

(11) Paid in full to the non-group management entities only.

(12) 0.45% for "I Plus" Category.

(13) 0.62% for Privilege Plus Category.

(14) 0.75% for "I Plus" Category.

(15) 0.40% for "Classic Plus" Category.

An indirect fee of maximum 1.00% is applied for the sub-funds Sustainable Multi-Asset Balanced and Target Risk Balanced.

An indirect fee of maximum 0.50% is applied for the sub-funds Multi-Asset Thematic and Sustainable Multi-Asset Flexible.

A charity fee of 0.05% is applied for the share classes "Classic Solidarity", "Classic Solidarity BE", "Privilege Solidarity" and "Privilege Solidarity BE" for the sub-funds Energy Transition, Global Equity Net Zero Transition (formerly Global Net Zero Transition Equity) (launched on 15 March 2024) and Sustainable Multi-Asset Balanced.

A sub-fund may not invest in a UCITS, or other UCIS, with a management fee exceeding 3.00% per annum.

The maximum management fee applied for the underlying sub-funds is as follows:

Security Name	Management Fee
BNP EASY USD CORP BOND SRI FOSSIL FREE - UCIT ETF CAP	0.08%
BNP PARIBAS EASY € CORP BOND SRI PAB - TRACK X CAP	0.00%
BNP PARIBAS EASY € CORP BOND SRI PAB - UCITS ETF CAP	0.03%
BNP PARIBAS EASY € HIGH YIELD SRI FOSSIL FREE - UCITS ETF CAP	0.13%
BNP PARIBAS EASY ECPI CIRCULAR ECONOMY LEADERS - TRACK X CAP	0.00%
BNP PARIBAS EASY ECPI GLOBAL ESG BLUE ECONOMY - TRACK X DIS	0.00%
BNP PARIBAS EASY ENERGY & METALS ENHANCED ROLL - UCITS ETF RH EUR CAP	0.26%
BNP PARIBAS EASY FTSE EPRA NAREIT DEVELOPED EUROPE GREEN CTB - UCITS ETF CAP	0.28%
BNP PARIBAS EASY FTSE EPRA/NAREIT EUROZONE CAPPED - UCITS ETF CAP	0.28%
BNP PARIBAS EASY JPM ESG EMBI GLOBAL DIVERSIFIED COMPOSITE - TRACK IH EUR CAP	0.07%
BNP PARIBAS EASY MSCI EMERGING ESG FILTERED MIN TE - UCITS ETF EUR CAP	0.13%
BNP PARIBAS EASY MSCI EMU ESG FILTERED MIN TE - UCITS ETF CAP	0.03%
BNP PARIBAS EASY MSCI EUROPE ESG FILTERED MIN TE - UCITS ETF CAP	0.03%
BNP PARIBAS EASY MSCI JAPAN ESG FILTERED MIN TE - UCITS ETF CAP	0.03%
BNP PARIBAS EASY S&P 500 ESG - UCITS ETF EUR CAP	0.12%
BNP PARIBAS FUNDS AQUA - X CAP	0.00%
BNP PARIBAS FUNDS DISRUPTIVE TECHNOLOGY - X CAP	0.00%
BNP PARIBAS FUNDS ENERGY TRANSITION - I CAP	0.75%
BNP PARIBAS FUNDS GLOBAL ENVIRONMENT - X DIS	0.00%
BNP PARIBAS FUNDS GREEN BOND - X CAP	0.00%
BNP PARIBAS FUNDS HEALTH CARE INNOVATORS - X CAP	0.00%
BNP PARIBAS FUNDS INCLUSIVE GROWTH - X CAP	0.00%
BNP PARIBAS FUNDS SOCIAL BOND - X CAP	0.00%
BNP PARIBAS FUNDS SUSTAINABLE ENHANCED BOND 12M - X CAP	0.00%
BNP PARIBAS FUNDS SUSTAINABLE EURO CORPORATE BOND - X CAP	0.00%
BNP PARIBAS FUNDS SUSTAINABLE US MULTI-FACTOR CORPORATE BOND - X CAP	0.00%
BNP PARIBAS IMMOBILIER ISR - I CAP	1.00%
BNP PARIBAS INSTICASH EUR 3M - I CAP	0.15%
BNP PARIBAS INVEST 3 MOIS - X DIS	0.00%
BNP PARIBAS MOIS ISR - I CAP	0.15%
BNP PARIBAS MOIS ISR - X CAP	0.00%
BNP PARIBAS MONEY 3M - I CAP	0.25%

Notes to the financial statements at 31/12/2024

Note 4 - Distribution fees

Distribution fees are calculated each valuation day and deducted monthly from the average net assets of a sub-fund, share category, or share class, paid to the Management Company and serve to cover remuneration of the distributors, supplemental to the share of the management fee that they receive.

Note 5 - Performance fees: calculation method and summary table

The Company may apply 2 types of Performance Fee:

1. Relative Performance Fee:

The performance fee is determined over the performance period and corresponds to a percentage "performance fee rate" of the positive difference "over performance" between the annual performance of the share class and the annual performance calculated with the application of the "High Water Mark (HWM) with Hurdle Rate or Benchmark method". Performance fee provision will be accrued at each valuation day based on the unswung (see Swing Pricing part in the prospectus) share class' Total Net Asset if the share class' performance exceeds the performance determined as per "High Water Mark (HWM) with Hurdle Rate or Benchmark method". The performance fee provision will be then adjusted at each valuation day depending of the share class performance. In case of underperformance at the end of the performance period, neither the High-Water Mark nor the Hurdle Rate or Benchmark will be reset. Performance reference period will correspond in this case to the entire life of the share class.

Performance Period: period on which the share class' performance is measured and corresponds to the financial year.

2. Absolute Performance Fee:

The positive difference between the NAV per share at the end of the financial year and the HWM of the share class or the initial offer price per share. Performance fee provision will be accrued at each valuation day based on the unswung (see Swing Pricing part in the prospectus) share class' Total Net Asset if the NAV per share exceeds the HWM. The performance fee provision will be then adjusted at each valuation day depending of the share class performance. In case of underperformance at the end of the performance period, a loss is carried forward over a maximum period of 5 years. That means that after 5 consecutive years with no performance fees paid to the Management Company, the HWM will be reset.

High Water Mark (HWM) means the highest NAV of the sub-fund/category/class as at the end of any previous financial year on which performance fees becomes payable, after deducting any performance fee.

Performance Fees are payable to the Management Company and will be calculated daily on the basis of the unswung (see Note 2.w) NAV and provision will be adjusted on each Valuation Day during the financial year.

If shares are redeemed during the financial year, the fraction of the provisioned performance fee that corresponds to the total amount redeemed shall be granted definitively to the Management Company at the end of the performance period.

Summary table of the sub-funds with Performance fee

Sub-fund	Categories	Currency	Annual Performance Fee Rate	Hurdle Rate	Amount of performance fee charged for the year (in Sub-fund currency)	Impact on the NAV of the share class of the performance fee charged for the year (in %)
Environmental Absolute Return Thematic Equity (EARTH)	"Classic - Capitalisation"	USD	20%	N/A	-	0.00%
Environmental Absolute Return Thematic Equity (EARTH)	"Classic - Distribution"	USD	20%	N/A	-	0.00%
Environmental Absolute Return Thematic Equity (EARTH)	"Classic RH CZK - Capitalisation"	CZK	20%	N/A	-	0.00%
Environmental Absolute Return Thematic Equity (EARTH)	"Classic RH EUR - Capitalisation"	EUR	20%	N/A	-	0.00%

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Sub-fund	Categories	Currency	Annual Performance Fee Rate	Hurdle Rate	Amount of performance fee charged for the year (in Sub-fund currency)	Impact on the NAV of the share class of the performance fee charged for the year (in %)
Environmental Absolute Return Thematic Equity (EARTH)	"Classic RH SGD - Capitalisation"	SGD	20%	N/A	-	0.00%
Environmental Absolute Return Thematic Equity (EARTH)	"Classic SEK - Capitalisation"	SEK	20%	N/A	-	0.00%
Environmental Absolute Return Thematic Equity (EARTH)	"I EUR - Capitalisation"	EUR	20%	N/A	-	0.00%
Environmental Absolute Return Thematic Equity (EARTH)	"I Plus - Capitalisation"	USD	10%	N/A	-	0.00%
Environmental Absolute Return Thematic Equity (EARTH)	"I RH EUR - Capitalisation"	EUR	20%	N/A	-	0.00%
Environmental Absolute Return Thematic Equity (EARTH)	"N - Capitalisation"	USD	20%	N/A	-	0.00%
Environmental Absolute Return Thematic Equity (EARTH)	"Privilege - Capitalisation"	USD	20%	N/A	-	0.00%
Environmental Absolute Return Thematic Equity (EARTH)	"Privilege RH EUR - Capitalisation"	EUR	20%	€str, CZEONIA, SARON 1M or SOFR Overnight(1)	-	0.00%
Global Enhanced Bond 36M	"Classic - Capitalisation"	EUR	15%	€str, CZEONIA, SARON 1M or SOFR Overnight(1)	129 646	0.10%
Global Enhanced Bond 36M	"Classic - Distribution"	EUR	15%	€str +2%, CZEONIA** +2%	116	0.00%
Global Enhanced Bond 36M	"Classic RH CZK - Capitalisation"	CZK	15%	€str, CZEONIA, SARON 1M or SOFR Overnight(1)	-	0.00%
Global Enhanced Bond 36M	"Classic RH USD - Distribution"	USD	15%	€str, CZEONIA, SARON 1M or SOFR Overnight(1)	5	0.05%
Global Enhanced Bond 36M	"I - Capitalisation"	EUR	15%	€str, CZEONIA, SARON 1M or SOFR Overnight(1)	14 424	0.06%
Global Enhanced Bond 36M	"N - Capitalisation"	EUR	15%	€str, CZEONIA, SARON 1M or SOFR Overnight(1)	2	0.00%
Global Enhanced Bond 36M	"Privilege - Capitalisation"	EUR	15%	€str, CZEONIA, SARON 1M or SOFR Overnight(1)	2	0.00%
Global Enhanced Bond 36M	"Privilege - Distribution"	EUR	15%	€str, CZEONIA, SARON 1M or SOFR Overnight(1)	4 908	0.03%

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Sub-fund	Categories	Currency	Annual Performance Fee Rate	Hurdle Rate	Amount of performance fee charged for the year (in Sub-fund currency)	Impact on the NAV of the share class of the performance fee charged for the year (in %)
Sustainable Multi-Asset Flexible	"Classic - Capitalisation"	EUR	15%	€str + 2%(2)	-	0.00%
Sustainable Multi-Asset Flexible	"Classic - Distribution"	EUR	15%	€str + 2%(2)	5	0.00%
Sustainable Multi-Asset Flexible	"Classic H EUR - Capitalisation"	EUR	15%	€str + 2%(2)	-	0.00%
Sustainable Multi-Asset Flexible	"I - Capitalisation"	EUR	15%	€str + 2%(2)	1	0.00%
Sustainable Multi-Asset Flexible	"K - Capitalisation"	EUR	15%	€str + 2%(2)	8	0.00%
Sustainable Multi-Asset Flexible	"N - Capitalisation"	EUR	15%	€str + 2%(2)	-	0.00%
Sustainable Multi-Asset Flexible	"Privilege - Capitalisation"	EUR	15%	€str + 2%(2)	-	0.00%
Sustainable Multi-Asset Flexible	"Privilege - Distribution"	EUR	15%	€str + 2%(2)	-	0.00%

(1) 15% with €str + 2%, CZEONIA + 2% ("RH CZK"), SARON 1M + 2% ("I RH CHF"), and SOFR Overnight + 2% ("RH USD"), as hurdle rates.

(2) 15% with €str + 2% as hurdle rates.

Note 6 - Other fees

Fee serving to cover notably the following services:

- administration, domiciliary and fund accounting
- audit
- custody, depositary and safekeeping
- documentation, such as preparing, printing, translating and distributing the Prospectus, KIDs, financial reports
- ESG certification and service fees
- financial index licensing (if applicable)
- legal expenses
- listing of shares on a stock exchange (if applicable)
- management company expenses (including among other AML/CFT, KYC, Risk and oversight of delegated activities)
- marketing operations
- publishing fund performance data
- registration expenses including translation
- services associated with the required collection, tax and regulatory reporting, and publication of data about the Company, its investments and shareholders
- transfer, registrar and payment agency

These fee do not include fees paid to independent Directors and reasonable out-of-pocket expenses paid to all Directors, expenses for operating hedged shares, duties, taxes and transaction costs associated with buying and selling assets, brokerage and other transactions fees, interest and bank fees.

Notes to the financial statements at 31/12/2024

Note 7 - Taxes

At the date of the Prospectus, the Company is not liable to any Luxembourg income tax or capital gains tax.

The Company is liable to an annual “*taxe d’abonnement*” in Luxembourg representing 0.05% of the net asset value. This rate is reduced to 0.01% for:

- a) sub-funds that are authorised as money market funds in accordance with Regulation 2017/1131, without prejudice of the exemption mentioned below;
- b) sub-funds, categories, or classes reserved for Institutional Investors.

The following are exempt from this “*taxe d’abonnement*”:

- a) the value of assets represented by units, or shares in other UCIs, provided that these units or shares have already been subject to the “*taxe d’abonnement*”;
- b) sub-funds, categories and/or classes:
 - (i) whose securities are reserved to Institutional Investors and
 - (ii) that are authorised as short-term money market funds in accordance with Regulation 2017/1131, and
 - (iii) that have obtained the highest possible rating from a recognised rating agency;
- c) sub-funds, categories and/or classes reserved to:
 - (i) institutions for occupational retirement pension or similar investment vehicles, set up at the initiative of one or more employers for the benefit of their employees, and
 - (ii) companies having one or more employers investing funds to provide pension benefits to their employees;
- d) sub-funds whose main objective is investment in microfinance institutions;
- e) sub-funds, categories and/or classes:
 - (i) whose securities are listed or traded on at least one stock exchange or another regulated market operating regularly that is recognised and open to the public, and
 - (ii) whose exclusive object is to replicate the performance of one or several indices.

When due, the “*taxe d’abonnement*” is payable quarterly based on the relevant net assets and calculated at the end of the quarter for which it is applicable.

In addition, the Company may be subject to foreign UCI’s tax, and/or other regulators levy in the country where the sub-fund is registered for distribution.

Indian Tax

Each sub-fund may be subject to corporation taxes in certain countries in which it invests. Capital gains realised when disposing of Indian securities held by a sub-fund are subject to capital gains tax in India, which is disclosed in the “Statement of operations and changes in net assets” under the heading “Taxes”. The tax is computed on net realised gains, and net realised losses in excess of gains at the end of the financial year in India may, under certain conditions, be carried forward for up to 8 subsequent financial years to offset against future gains. In this respect, short term capital losses (i.e. when shares are held for less than 12 months) can be offset either against long term or short term capital gains whereas long term capital losses may only be offset against long term capital gains. Indian tax law imposes a tax of 20%⁽¹⁾ (plus additional surcharge and health and education cess) on net realised gains from Indian securities sold within one year from the date of purchase and a tax of 12.5%⁽²⁾ (plus additional surcharge and health and education cess) if the Indian securities are sold more than 12 months after the acquisition. This tax of 12.5% on long term capital gains realised on Indian securities has been introduced with effect from 1 April 2018.

Decision to book provisions for Indian tax is captured, by sub-fund, in a detailed procedure.

If applicable, daily provisions are booked in the accounts of the sub-fund and are presented in the caption “Other liabilities” of the Statement of net assets.

⁽¹⁾ 15% until 15 August 2024

⁽²⁾ 10% until 15 August 2024

Notes to the financial statements at 31/12/2024

Note 8 - Dividends

For the “MD - Distribution” share classes, which pay monthly dividends, the following dividends were paid:

- Payment dates

Month	Record Date ⁽¹⁾	NAV ex-Dividend Date ⁽²⁾	Payment Date ⁽³⁾
December	29	2 January 2024	5 January 2024
January	31	1 February 2024	6 February 2024
February	29	1 March 2024	6 March 2024
March	28	2 April 2024	5 April 2024 ⁽⁴⁾
April	30	2 May 2024	7 May 2024
May	31	3 June 2024	6 June 2024
June	28	1 July 2024	4 July 2024
July	31	1 August 2024	6 August 2024
August	30	2 September 2024	5 September 2024
September	30	1 October 2024	4 October 2024 ⁽⁵⁾
October	31	4 November 2024	7 November 2024 ⁽⁶⁾
November	29	2 December 2024	5 December 2024 ⁽⁷⁾

⁽¹⁾ If for a particular reason the valuation was not possible on the day in question, the Record Date would be put off to the preceding valuation date.

⁽²⁾ Dates are based on a valuation simulation. Consequently, dates may change depending on the composition of the portfolio at this date. If for a particular reason, the day in question the valuation was not possible, the ex-date would be put off to the valuation day possible immediately afterwards, and the payment date will be put off 3 bank business days in Luxembourg after the new ex-dividend date. If for a particular reason, the settlement on the new payment date is not possible (e.g. bank holiday on a specific currency or country), settlement will be made the 1st business day after or any other day communicated by the local agent.

⁽³⁾ If this day is not a bank business day in Luxembourg, the payment date will be the next following bank business day. If for a particular reason, the settlement is not possible (e.g. bank holiday on a specific currency or country), settlement will be made the 1st business day after or any other day communicated by the local agent.

⁽⁴⁾ 8 April 2024 for the share classes “Classic CNH MD - Distribution”, “Classic H CNH MD - Distribution”, “Classic RH CNH MD - Distribution” and “U2 RH CNH MD - Distribution”.

⁽⁵⁾ Payment date is 3 October 2024 for the share class “Classic Plus MD - Distribution”.

⁽⁶⁾ Payment date is 6 November 2024 for the share class “Classic Plus MD - Distribution”.

⁽⁷⁾ Payment date is 4 December 2024 for the share class “Classic Plus MD - Distribution”.

For the “U16 EUR QD - Distribution”, “U16 GBP QD - Distribution”, “U16 QD - Distribution” and “XH AUD QD - Distribution” share classes, which pay quarterly dividends, the following dividends were paid:

- Payment dates

Month	Record Date ⁽¹⁾	NAV ex-Dividend Date ⁽²⁾	Payment Date ⁽³⁾
December	29	2 January 2024	5 January 2024
March	28	2 April 2024	5 April 2024
June	28	1 July 2024	4 July 2024 ⁽⁴⁾
September	30	1 October 2024	4 October 2024

⁽¹⁾ If for a particular reason the valuation was not possible on the day in question, the Record Date would be put off to the preceding valuation date.

⁽²⁾ Dates are based on a valuation simulation. Consequently, dates may change depending on the composition of the portfolio at this date. If for a particular reason, the day in question the valuation was not possible, the ex-date would be put off to the valuation day possible immediately afterwards, and the payment date will be put off 3 bank business days in Luxembourg after the new ex-dividend date. If for a particular reason, the settlement on the new payment date is not possible (e.g. bank holiday on a specific currency or country), settlement will be made the 1st business day after or any other day communicated by the local agent.

⁽³⁾ If this day is not a bank business day in Luxembourg, the payment date will be the next following bank business day. If for a particular reason, the settlement is not possible (e.g. bank holiday on a specific currency or country), settlement will be made the 1st business day after or any other day communicated by the local agent.

⁽⁴⁾ Payment date is 5 July 2024 for the sub-fund US Small Cap

The yearly dividends were paid on 2 May 2024 for shares outstanding on 18 April 2024 with ex-date 19 April 2024.

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Notes to the financial statements at 31/12/2024

- Monthly, quarterly and yearly amounts:

Sub-fund	Share Class	Currency	Dividend per share	Total amount in Sub-fund currency
Aqua	"Classic - Distribution"	EUR	2.95	3 524 025
Aqua	"Classic RH CNH MD - Distribution"	CNH	1.67(1)	21
Aqua	"Classic RH CNH MD - Distribution"	CNH	2.66(2)	375
Aqua	"Classic RH HKD MD - Distribution"	HKD	0.25(1)	3
Aqua	"Classic RH HKD MD - Distribution"	HKD	0.39(2)	88
Aqua	"Classic RH SGD MD - Distribution"	SGD	0.40(1)	15 974
Aqua	"Classic RH SGD MD - Distribution"	SGD	0.41(2)	155 970
Aqua	"Classic RH USD MD - Distribution"	USD	0.60(1)	113 186
Aqua	"Classic RH USD MD - Distribution"	USD	0.63(2)	1 337 651
Aqua	"Classic USD - Distribution"	USD	2.77	30 416
Aqua	"Privilege - Distribution"	EUR	3.04	961 214
Belgium Equity	"Classic - Distribution"	EUR	11.78	656 900
Brazil Equity	"Classic - Distribution"	USD	3.77	129 130
China A-Shares	"Classic - Distribution"	USD	1.97	1 832
China Equity	"Classic - Distribution"	USD	4.36	125 964
China Equity	"Classic EUR - Distribution"	EUR	2.20	209 632
China Equity	"Privilege - Distribution"	USD	2.12	6 507
Climate Change (formerly Climate Impact)	"Classic - Distribution"	EUR	3.73	1 220 278
Climate Change (formerly Climate Impact)	"Privilege - Distribution"	EUR	3.03	360 843
Climate Change (formerly Climate Impact)	"Privilege RH CHF - Distribution"	CHF	2.02	208
Climate Change (formerly Climate Impact)	"Privilege RH EUR - Distribution"	EUR	1.59	1 255
Climate Change (formerly Climate Impact)	"Privilege RH GBP - Distribution"	GBP	1.63	102 943
Climate Change (formerly Climate Impact)	"Privilege USD - Distribution"	USD	1.71	53 738
Climate Change (formerly Climate Impact)	"U2 HKD - Distribution"	HKD	1.80	12 951
Climate Change (formerly Climate Impact)	"U2 HKD MD - Distribution"	HKD	0.25(1)	77
Climate Change (formerly Climate Impact)	"U2 HKD MD - Distribution"	HKD	0.33(2)	1 032
Climate Change (formerly Climate Impact)	"U2 RH AUD - Distribution"	AUD	1.60	11 968
Climate Change (formerly Climate Impact)	"U2 RH CHF - Distribution"	CHF	1.48	3 051
Climate Change (formerly Climate Impact)	"U2 RH CNH - Distribution"	CNH	1.69	739
Climate Change (formerly Climate Impact)	"U2 RH CNH MD - Distribution"	CNH	1.42(1)	19
Climate Change (formerly Climate Impact)	"U2 RH CNH MD - Distribution"	CNH	1.91(2)	402
Climate Change (formerly Climate Impact)	"U2 RH EUR - Distribution"	EUR	2.04	204
Climate Change (formerly Climate Impact)	"U2 RH EUR MD - Distribution"	EUR	0.09(1)	66
Climate Change (formerly Climate Impact)	"U2 RH EUR MD - Distribution"	EUR	0.23(2)	2 309
Climate Change (formerly Climate Impact)	"U2 RH GBP - Distribution"	GBP	1.67	13 573
Climate Change (formerly Climate Impact)	"U2 RH SGD - Distribution"	SGD	2.08	143
Climate Change (formerly Climate Impact)	"U2 RH SGD MD - Distribution"	SGD	0.14(1)	454
Climate Change (formerly Climate Impact)	"U2 RH SGD MD - Distribution"	SGD	0.21(2)	7 158

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Sub-fund	Share Class	Currency	Dividend per share	Total amount in Sub-fund currency
Climate Change (formerly Climate Impact)	"U2 USD - Distribution	USD	1.70	23 521
Climate Change (formerly Climate Impact)	"U2 USD MD - Distribution"	USD	0.25(1)	7
Climate Change (formerly Climate Impact)	"U2 USD MD - Distribution"	USD	0.33(2)	556
Climate Change (formerly Climate Impact)	"X - Distribution"	EUR	2 173.32	20 764
Consumer Innovators	"Classic - Distribution"	EUR	2.59	534 962
Consumer Innovators	"Privilege - Distribution"	EUR	3.26	112 518
Disruptive Technology	"Classic - Distribution"	EUR	30.09	2 564 177
Disruptive Technology	"Classic USD - Distribution"	USD	10.32	213 278
Disruptive Technology	"Privilege - Distribution"	EUR	9.92	1 036 438
Disruptive Technology	"UP4 - Distribution"	EUR	3.36	1 450 452
Disruptive Technology	"X - Distribution"	EUR	2 014.68	5 662 820
Ecosystem Restoration	"Classic - Distribution"	EUR	0.68	24 017
Ecosystem Restoration	"Privilege - Distribution"	EUR	0.70	7
Emerging Bond	"B MD - Distribution"	USD	0.56(1)	1 819
Emerging Bond	"B MD - Distribution"	USD	0.55(2)	50 295
Emerging Bond	"BH AUD MD - Distribution"	AUD	0.52(1)	211
Emerging Bond	"BH AUD MD - Distribution"	AUD	0.48(2)	2 282
Emerging Bond	"Classic - Distribution"	USD	3.79	321 247
Emerging Bond	"Classic EUR - Distribution"	EUR	13.87	114 639
Emerging Bond	"Classic H AUD MD - Distribution"	AUD	0.38(1)	3 815
Emerging Bond	"Classic H AUD MD - Distribution"	AUD	0.36(2)	44 247
Emerging Bond	"Classic H EUR - Distribution"	EUR	3.93	257 664
Emerging Bond	"Classic MD - Distribution"	USD	0.50	1 809 637
Emerging Bond Opportunities	"B MD - Distribution"	USD	0.52	5 575
Emerging Bond Opportunities	"B RH AUD MD - Distribution"	AUD	0.48(1)	32
Emerging Bond Opportunities	"B RH AUD MD - Distribution"	AUD	0.45(2)	509
Emerging Bond Opportunities	"B RH ZAR MD - Distribution"	ZAR	6.73(1)	36
Emerging Bond Opportunities	"B RH ZAR MD - Distribution"	ZAR	6.59(2)	1 030
Emerging Bond Opportunities	"Classic - Distribution"	USD	6.62	97 624
Emerging Bond Opportunities	"Classic EUR - Distribution"	EUR	5.49	4 728
Emerging Bond Opportunities	"Classic EUR MD - Distribution"	EUR	0.51(1)	11 137
Emerging Bond Opportunities	"Classic EUR MD - Distribution"	EUR	0.47(2)	150 295
Emerging Bond Opportunities	"Classic HKD MD - Distribution"	HKD	0.41	167 358
Emerging Bond Opportunities	"Classic MD - Distribution"	USD	0.09	12 175 284
Emerging Bond Opportunities	"Classic MD2 - Distribution"	USD	0.60	18
Emerging Bond Opportunities	"Classic RH AUD MD - Distribution"	AUD	0.37(1)	13 176
Emerging Bond Opportunities	"Classic RH AUD MD - Distribution"	AUD	0.35(2)	193 715
Emerging Bond Opportunities	"Classic RH CNH MD - Distribution"	CNH	3.33(1)	437
Emerging Bond Opportunities	"Classic RH CNH MD - Distribution"	CNH	3.03(2)	4 297

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Sub-fund	Share Class	Currency	Dividend per share	Total amount in Sub-fund currency
Emerging Bond Opportunities	"Classic RH EUR - Distribution"	EUR	0.87	135 562
Emerging Bond Opportunities	"Classic RH HKD MD - Distribution"	HKD	0.41(1)	17 122
Emerging Bond Opportunities	"Classic RH HKD MD - Distribution"	HKD	0.39(2)	22 810
Emerging Bond Opportunities	"Classic RH SGD MD - Distribution"	SGD	0.35(1)	515
Emerging Bond Opportunities	"Classic RH SGD MD - Distribution"	SGD	0.33(2)	5 111
Emerging Bond Opportunities	"Classic RH ZAR MD - Distribution"	ZAR	4.95(1)	8 761
Emerging Bond Opportunities	"Classic RH ZAR MD - Distribution"	ZAR	4.92(2)	99 100
Emerging Bond Opportunities	"Privilege RH EUR - Distribution"	EUR	2.98	599 905
Emerging Equity	"Classic - Distribution"	USD	3.16	333 439
Emerging Equity	"Classic EUR - Distribution"	EUR	2.27	72 416
Energy Transition	"Classic - Distribution"	EUR	5.39	868 333
Energy Transition	"Classic USD - Distribution"	USD	5.94	146 417
Energy Transition	"Privilege - Distribution"	EUR	1.42	389 381
Enhanced Bond 6M	"Classic - Distribution"	EUR	3.71	818 957
Enhanced Bond 6M	"I - Distribution"	EUR	3.67	734 734
Enhanced Bond 6M	"Privilege - Distribution"	EUR	3.75	146 804
Euro Bond	"Classic - Distribution"	EUR	2.85	917 896
Euro Bond	"Privilege - Distribution"	EUR	2.87	260 776
Euro Corporate Bond	"Classic - Distribution"	EUR	3.74	1 496 490
Euro Corporate Bond	"I - Distribution"	EUR	3.52	149 016
Euro Corporate Bond	"Privilege - Distribution"	EUR	3.77	1 933 700
Euro Corporate Bond	"X - Distribution"	EUR	6.79	7 646 332
Euro Corporate Green Bond	"Classic - Distribution"	EUR	4.15	42
Euro Corporate Green Bond	"I - Distribution"	EUR	4.18	41
Euro Corporate Green Bond	"Privilege - Distribution"	EUR	4.17	42
Euro Defensive Equity	"Classic - Distribution"	EUR	3.89	9 076
Euro Defensive Equity	"I - Distribution"	EUR	3.57	175 413
Euro Equity	"Classic - Distribution"	EUR	10.45	1 615 302
Euro Equity	"Privilege - Distribution"	EUR	4.92	98 321
Euro Flexible Bond	"Classic - Distribution"	EUR	3.69	1 475 561
Euro Flexible Bond	"Privilege - Distribution"	EUR	3.71	342 867
Euro Flexible Bond	"U12 - Distribution"	EUR	3.53	1 315 278
Euro Government Bond	"Classic - Distribution"	EUR	2.73	255 371
Euro Government Bond	"Privilege - Distribution"	EUR	2.81	264 286
Euro High Yield Bond	"Classic - Distribution"	EUR	5.36	3 251 608
Euro High Yield Bond	"Classic H USD MD - Distribution"	USD	0.72(1)	197
Euro High Yield Bond	"Classic H USD MD - Distribution"	USD	0.62(2)	2 714
Euro High Yield Bond	"Classic MD - Distribution"	EUR	0.52(1)	13 891
Euro High Yield Bond	"Classic MD - Distribution"	EUR	0.47(2)	267 992

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Sub-fund	Share Class	Currency	Dividend per share	Total amount in Sub-fund currency
Euro High Yield Bond	"Classic RH CNH MD - Distribution"	CNH	5.75(9)	369
Euro High Yield Bond	"Classic RH HKD MD - Distribution"	HKD	0.74(9)	438
Euro High Yield Bond	"I - Distribution"	EUR	5.62	512 658
Euro High Yield Bond	"N - Distribution"	EUR	6.42	300 205
Euro High Yield Bond	"Privilege - Distribution"	EUR	5.67	130 670
Euro High Yield Short Duration Bond	"Classic - Distribution"	EUR	5.38	543 131
Euro High Yield Short Duration Bond	"Classic H USD - Distribution"	USD	5.83	88 678
Euro High Yield Short Duration Bond	"N - Distribution"	EUR	5.27	315 981
Euro Inflation-Linked Bond	"Classic - Distribution"	EUR	3.04	225 896
Euro Inflation-Linked Bond	"Privilege - Distribution"	EUR	2.97	40 341
Euro Medium Term Income Bond (formerly Euro Medium Term Bond)	"Classic - Distribution"	EUR	2.70	619 208
Euro Medium Term Income Bond (formerly Euro Medium Term Bond)	"Classic Plus QD - Distribution"	EUR	0.78(8)	2 299
Euro Medium Term Income Bond (formerly Euro Medium Term Bond)	"Classic QD - Distribution"	EUR	0.78(8)	2 888
Euro Medium Term Income Bond (formerly Euro Medium Term Bond)	"Privilege - Distribution"	EUR	2.76	315 240
Euro Medium Term Income Bond (formerly Euro Medium Term Bond)	"Privilege QD - Distribution"	EUR	0.78(8)	16
Euro Money Market	"Classic - Distribution"	EUR	3.19	4 073 400
Euro Money Market	"Classic Plus MD - Distribution"	EUR	2.71(4)	4 836 856
Euro Money Market	"Classic Plus MD - Distribution"	EUR	0.29(5)	809 923
Euro Money Market	"Classic Plus MD - Distribution"	EUR	0.25(6)	761 263
Euro Money Market	"Classic Plus MD - Distribution"	EUR	0.27(10)	577 707
Euro Money Market	"Privilege - Distribution"	EUR	3.26	2 549 202
Euro Short Term Corporate Bond Opportunities	"Classic - Distribution"	EUR	1.71	518 532
Euro Short Term Corporate Bond Opportunities	"Privilege - Distribution"	EUR	3.50	12 408
Euro Short Term Corporate Bond Opportunities	"X - Distribution"	EUR	3.61	199 832
Europe Convertible	"Classic - Distribution"	EUR	2.96	224 997
Europe Convertible	"N - Distribution"	EUR	4.17	40 257
Europe Convertible	"Privilege - Distribution"	EUR	3.58	15 386
Europe Equity	"Classic - Distribution"	EUR	5.02	1 511 853
Europe Equity	"Classic CHF - Distribution"	CHF	3.64	4 381
Europe Equity	"Privilege - Distribution"	EUR	4.06	1 334 258
Europe Growth	"Classic - Distribution"	EUR	5.08	233 306
Europe Growth	"Classic RH SGD MD - Distribution"	SGD	0.29(1)	710
Europe Growth	"Classic RH SGD MD - Distribution"	SGD	0.15(2)	3 351

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Sub-fund	Share Class	Currency	Dividend per share	Total amount in Sub-fund currency
Europe Growth	"Classic RH USD MD - Distribution"	USD	0.42(1)	2 722
Europe Growth	"Classic RH USD MD - Distribution"	USD	0.31(2)	22 290
Europe Growth	"Privilege - Distribution"	EUR	4.64	1 820 928
Europe Real Estate Securities	"Classic - Distribution"	EUR	4.29	495 456
Europe Real Estate Securities	"Privilege - Distribution"	EUR	4.38	287 481
Europe Real Estate Securities	"X - Distribution"	EUR	2.79	426 998
Europe Small Cap	"Classic - Distribution"	EUR	5.81	1 128 625
Europe Small Cap	"Privilege - Distribution"	EUR	5.67	135 770
Europe Small Cap Convertible	"Classic - Distribution"	EUR	4.89	1 269 450
Europe Small Cap Convertible	"I - Distribution"	EUR	3.87	581
Europe Small Cap Convertible	"N - Distribution"	EUR	5.63	278 261
Europe Small Cap Convertible	"Privilege - Distribution"	EUR	5.08	160 463
Global Bond Opportunities	"Classic - Distribution"	EUR	2.61	3 047 294
Global Bond Opportunities	"Classic USD MD - Distribution"	USD	0.42(2)	44
Global Bond Opportunities	"Privilege - Distribution"	EUR	2.72	94 075
Global Convertible	"Classic - Distribution"	USD	3.25	75 968
Global Convertible	"Classic MD - Distribution"	USD	0.05(1)	624
Global Convertible	"Classic MD - Distribution"	USD	0.06(2)	9 022
Global Convertible	"Classic RH EUR - Distribution"	EUR	2.43	1 275 843
Global Convertible	"Classic RH PLN - Distribution"	PLN	14.92	973
Global Convertible	"N RH EUR - Distribution"	EUR	2.74	29 905
Global Convertible	"Privilege RH EUR - Distribution"	EUR	3.23	91 295
Global Enhanced Bond 36M	"Classic - Distribution"	EUR	3.95	319 159
Global Enhanced Bond 36M	"Privilege - Distribution"	EUR	3.99	21 921
Global Environment	"Classic - Distribution"	EUR	3.84	1 607 415
Global Environment	"Classic RH CNH MD - Distribution"	CNH	1.67(1)	143
Global Environment	"Classic RH CNH MD - Distribution"	CNH	2.16(2)	1 500
Global Environment	"Classic RH HKD MD - Distribution"	HKD	0.25(1)	3
Global Environment	"Classic RH HKD MD - Distribution"	HKD	0.34(2)	73
Global Environment	"Classic RH SGD MD - Distribution"	SGD	0.38(1)	44 219
Global Environment	"Classic RH SGD MD - Distribution"	SGD	0.33(2)	364 578
Global Environment	"Classic RH USD MD - Distribution"	USD	0.55(1)	100 320
Global Environment	"Classic RH USD MD - Distribution"	USD	0.51(2)	734 924
Global Environment	"N - Distribution"	EUR	2.45	27 536
Global Environment	"Privilege - Distribution"	EUR	2.62	122 799
Global Environment	"X - Distribution"	EUR	2 020.47	95 974
Global High Yield Bond	"BH AUD MD - Distribution"	AUD	0.50(1)	328
Global High Yield Bond	"BH AUD MD - Distribution"	AUD	0.46(2)	3 399
Global High Yield Bond	"BH USD MD - Distribution"	USD	0.55(1)	3 118

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Sub-fund	Share Class	Currency	Dividend per share	Total amount in Sub-fund currency
Global High Yield Bond	"BH USD MD - Distribution"	USD	0.53(2)	30 479
Global High Yield Bond	"Classic - Distribution"	EUR	1.35	420 567
Global High Yield Bond	"Classic H AUD MD - Distribution"	AUD	0.37(1)	9 647
Global High Yield Bond	"Classic H AUD MD - Distribution"	AUD	0.35(2)	96 851
Global High Yield Bond	"Classic H USD - Distribution"	USD	2.03	30 198
Global High Yield Bond	"Classic H USD MD - Distribution"	USD	0.43(1)	24 049
Global High Yield Bond	"Classic H USD MD - Distribution"	USD	0.42(2)	239 430
Global High Yield Bond	"Classic USD MD - Distribution"	USD	0.22(1)	44 716
Global High Yield Bond	"Classic USD MD - Distribution"	USD	0.25(2)	530 614
Global High Yield Bond	"N - Distribution"	EUR	4.07	73 344
Global High Yield Bond	"Privilege - Distribution"	EUR	4.44	514 250
Global Income Bond (formerly Euro Bond Opportunities)	"Classic RH EUR - Distribution"	EUR	0.66(7)	928 572(7)
Global Inflation-Linked Bond	"Classic - Distribution"	EUR	3.22	196 142
Global Megatrends (formerly Sustainable Global Equity)	"Classic - Distribution"	USD	2.28	440 509
Global Megatrends (formerly Sustainable Global Equity)	"Classic EUR - Distribution"	EUR	3.03	278 517
Green Bond	"Classic - Distribution"	EUR	2.63	380 315
Green Bond	"Privilege - Distribution"	EUR	2.67	1 181 066
Green Bond	"X - Distribution"	EUR	2 783.16	19 713 735
Green Bond	"XH AUD QD - Distribution"	AUD	766.86(1)	18 896
Green Bond	"XH AUD QD - Distribution"	AUD	879.61(3)	458 169
Green Tigers	"Classic - Distribution"	USD	2.55	3 933
Green Tigers	"Classic EUR - Distribution"	EUR	4.29	427 741
Green Tigers	"Classic MD - Distribution"	USD	0.20(1)	2
Green Tigers	"Classic MD - Distribution"	USD	0.36(2)	44
Green Tigers	"Classic RH SGD MD - Distribution"	SGD	0.05(1)	181
Green Tigers	"Classic RH SGD MD - Distribution"	SGD	0.16(2)	5 319
Green Tigers	"Privilege - Distribution"	USD	1.82	26 941
Green Tigers	"Privilege EUR - Distribution"	EUR	3.52	103 502
Green Tigers	"Privilege RH EUR - Distribution"	EUR	1.75	14 345
Green Tigers	"U2 - Distribution"	USD	1.88	7 426
Green Tigers	"U2 RH GBP - Distribution"	GBP	1.77	13 205
Health Care Innovators	"Classic - Distribution"	EUR	16.95	1 279 933
Health Care Innovators	"Privilege - Distribution"	EUR	4.09	30 756
Inclusive Growth	"Classic - Distribution"	EUR	2.56	87 861
Inclusive Growth	"Privilege - Distribution"	EUR	2.02	33 980
India Equity	"Classic - Distribution"	USD	1.71	60 503
India Equity	"Classic EUR - Distribution"	EUR	1.55	43 088

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Sub-fund	Share Class	Currency	Dividend per share	Total amount in Sub-fund currency
Japan Equity	"Classic - Distribution"	JPY	112.00	13 335 999
Japan Equity	"Privilege - Distribution"	JPY	465.00	2 653 225
Japan Small Cap	"Classic - Distribution"	JPY	241.00	11 334 260
Local Emerging Bond	"B MD - Distribution"	USD	0.57(1)	809
Local Emerging Bond	"B MD - Distribution"	USD	0.56(2)	7 265
Local Emerging Bond	"Classic - Distribution"	USD	2.78	746 287
Local Emerging Bond	"Classic EUR - Distribution"	EUR	2.95	600 999
Local Emerging Bond	"Classic MD - Distribution"	USD	0.23	907 689
Local Emerging Bond	"Classic RH EUR - Distribution"	EUR	1.99	36 215
Local Emerging Bond	"Privilege - Distribution"	USD	2.70	10 036
Multi-Asset Opportunities	"B MD - Distribution"	USD	0.25(1)	3
Multi-Asset Opportunities	"B MD - Distribution"	USD	0.24(2)	37
Multi-Asset Opportunities	"B RH AUD MD - Distribution"	AUD	0.21(1)	14
Multi-Asset Opportunities	"B RH AUD MD - Distribution"	AUD	0.19(2)	200
Multi-Asset Opportunities	"Classic - Distribution"	USD	2.76	802
Multi-Asset Opportunities	"Classic EUR - Distribution"	EUR	2.83	24 386
Multi-Asset Opportunities	"Classic HKD MD - Distribution"	HKD	0.21(1)	607
Multi-Asset Opportunities	"Classic HKD MD - Distribution"	HKD	0.20(2)	6 364
Multi-Asset Opportunities	"Classic MD - Distribution"	USD	0.20	78 120
Multi-Asset Opportunities	"Classic RH AUD MD - Distribution"	AUD	0.17(1)	1 342
Multi-Asset Opportunities	"Classic RH AUD MD - Distribution"	AUD	0.16(2)	12 897
Multi-Asset Opportunities	"Classic RH CNH MD - Distribution"	CNH	0.14(1)	4 796
Multi-Asset Opportunities	"Classic RH CNH MD - Distribution"	CNH	0.12(2)	44 238
Multi-Asset Opportunities	"Classic RH EUR - Distribution"	EUR	2.09	8 886
Multi-Asset Opportunities	"Classic RH SGD MD - Distribution"	SGD	0.15(1)	1 282
Multi-Asset Opportunities	"Classic RH SGD MD - Distribution"	SGD	0.13(2)	9 650
Multi-Asset Thematic	"Classic - Distribution"	EUR	1.86	76 972
Multi-Asset Thematic	"Classic MD - Distribution"	EUR	0.13(1)	41 981
Multi-Asset Thematic	"Classic MD - Distribution"	EUR	0.14(2)	429 831
Multi-Asset Thematic	"Classic RH AUD MD - Distribution"	AUD	0.23(1)	5 113
Multi-Asset Thematic	"Classic RH AUD MD - Distribution"	AUD	0.17(2)	31 330
Multi-Asset Thematic	"Classic RH CAD MD - Distribution"	CAD	0.20	8 814
Multi-Asset Thematic	"Classic RH CNH MD - Distribution"	CNH	0.96(1)	134
Multi-Asset Thematic	"Classic RH CNH MD - Distribution"	CNH	1.05(2)	1 484
Multi-Asset Thematic	"Classic RH HKD MD - Distribution"	HKD	0.17(1)	1 415
Multi-Asset Thematic	"Classic RH HKD MD - Distribution"	HKD	0.22(2)	18 830
Multi-Asset Thematic	"Classic RH SGD MD - Distribution"	SGD	0.18(1)	3 366
Multi-Asset Thematic	"Classic RH SGD MD - Distribution"	SGD	0.12(2)	21 707
Multi-Asset Thematic	"Classic RH USD MD - Distribution"	USD	0.28(1)	21 046

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Sub-fund	Share Class	Currency	Dividend per share	Total amount in Sub-fund currency
Multi-Asset Thematic	"Classic RH USD MD - Distribution"	USD	0.23(2)	185 271
Multi-Asset Thematic	"Privilege RH USD MD - Distribution"	USD	0.29(1)	97
Multi-Asset Thematic	"Privilege RH USD MD - Distribution"	USD	0.24(2)	842
Nordic Small Cap	"Classic - Distribution"	EUR	10.40	284 241
Nordic Small Cap	"Classic H NOK - Distribution"	NOK	39.80	880 115
RMB Bond	"Classic - Distribution"	USD	2.37	31 052
RMB Bond	"Classic CNH MD - Distribution"	CNH	3.36(1)	5
RMB Bond	"Classic CNH MD - Distribution"	CNH	2.08(2)	33
RMB Bond	"Classic H AUD MD - Distribution"	AUD	0.39(1)	79
RMB Bond	"Classic H AUD MD - Distribution"	AUD	0.30(2)	662
RMB Bond	"Classic H EUR MD - Distribution"	EUR	0.39(1)	128
RMB Bond	"Classic H EUR MD - Distribution"	EUR	0.26(2)	904
RMB Bond	"Classic H HKD MD - Distribution"	HKD	0.46(1)	18
RMB Bond	"Classic H HKD MD - Distribution"	HKD	0.35(2)	215
RMB Bond	"Classic H SGD MD - Distribution"	SGD	0.33(1)	75
RMB Bond	"Classic H SGD MD - Distribution"	SGD	0.24(2)	593
RMB Bond	"Classic H USD MD - Distribution"	USD	0.46(1)	11 863
RMB Bond	"Classic H USD MD - Distribution"	USD	0.37(2)	99 752
RMB Bond	"Classic MD - Distribution"	USD	0.31(1)	3
RMB Bond	"Classic MD - Distribution"	USD	0.19(2)	22
RMB Bond	"Privilege - Distribution"	USD	2.44	3 579
SMaRT Food	"Classic - Distribution"	EUR	2.01	259 247
SMaRT Food	"Classic RH USD MD - Distribution"	USD	0.39(1)	4 586
SMaRT Food	"Classic RH USD MD - Distribution"	USD	0.28(2)	34 680
SMaRT Food	"I MD - Distribution"	EUR	0.33(1)	19 175
SMaRT Food	"I MD - Distribution"	EUR	0.29(2)	178 625
SMaRT Food	"Privilege - Distribution"	EUR	2.23	121 393
SMaRT Food	"U - Distribution"	EUR	1.97	25 120
SMaRT Food	"U RH CHF - Distribution"	CHF	1.91	5 323
SMaRT Food	"U RH GBP - Distribution"	GBP	2.03	237
SMaRT Food	"U RH USD - Distribution"	USD	2.11	198
SMaRT Food	"UP - Distribution"	EUR	2.04	62 139
SMaRT Food	"UP RH CHF - Distribution"	CHF	1.99	86 651
SMaRT Food	"UP RH GBP - Distribution"	GBP	2.09	60 559
SMaRT Food	"UP RH USD - Distribution"	USD	2.16	33 971
Social Bond	"Classic - Distribution"	EUR	2.55	26
Social Bond	"I - Distribution"	EUR	2.56	311 968
Social Bond	"Privilege - Distribution"	EUR	2.56	26
Sustainable Asia ex-Japan Equity	"Classic - Distribution"	USD	9.53	50 858

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Sub-fund	Share Class	Currency	Dividend per share	Total amount in Sub-fund currency
Sustainable Asia ex-Japan Equity	"Classic EUR - Distribution"	EUR	8.65	616 440
Sustainable Asia ex-Japan Equity	"Classic MD - Distribution"	USD	0.11	1 556
Sustainable Asia ex-Japan Equity	"N RH EUR - Distribution"	EUR	2.47	19 912
Sustainable Asia ex-Japan Equity	"Privilege EUR - Distribution"	EUR	2.99	146 998
Sustainable Asia ex-Japan Equity	"Privilege Plus EUR - Distribution"	EUR	1.27	521 308
Sustainable Asian Cities Bond	"Classic - Distribution"	USD	5.54	100 948
Sustainable Asian Cities Bond	"Classic EUR - Distribution"	EUR	4.96	130 940
Sustainable Asian Cities Bond	"Classic HKD MD - Distribution"	HKD	0.48	15
Sustainable Asian Cities Bond	"Classic MD - Distribution"	USD	0.39(1)	53 668
Sustainable Asian Cities Bond	"Classic MD - Distribution"	USD	0.29(2)	316 901
Sustainable Asian Cities Bond	"Classic RH AUD MD - Distribution"	AUD	0.34(1)	6 912
Sustainable Asian Cities Bond	"Classic RH AUD MD - Distribution"	AUD	0.23(2)	34 044
Sustainable Asian Cities Bond	"Classic RH CNH MD - Distribution"	CNH	5.42(1)	4 729
Sustainable Asian Cities Bond	"Classic RH CNH MD - Distribution"	CNH	3.04(2)	28 959
Sustainable Asian Cities Bond	"Classic RH HKD MD - Distribution"	HKD	0.67(1)	1 123
Sustainable Asian Cities Bond	"Classic RH HKD MD - Distribution"	HKD	0.44(2)	110
Sustainable Asian Cities Bond	"Classic RH SGD MD - Distribution"	SGD	0.31(1)	2 360
Sustainable Asian Cities Bond	"Classic RH SGD MD - Distribution"	SGD	0.20(2)	12 782
Sustainable Asian Cities Bond	"Privilege - Distribution"	USD	4.85	870 725
Sustainable Enhanced Bond 12M	"Classic - Distribution"	EUR	3.23	876 840
Sustainable Enhanced Bond 12M	"I - Distribution"	EUR	3.69	25 986
Sustainable Enhanced Bond 12M	"Privilege - Distribution"	EUR	3.27	249 900
Sustainable Enhanced Bond 12M	"X - Distribution"	EUR	36.87	8 535 917
Sustainable Euro Bond	"Classic - Distribution"	EUR	2.83	126 858
Sustainable Euro Bond	"IH GBP - Distribution"	GBP	2.59	347 805
Sustainable Euro Bond	"Privilege - Distribution"	EUR	2.80	27 545
Sustainable Euro Bond	"Privilege H GBP - Distribution"	GBP	2.57	299
Sustainable Euro Corporate Bond	"Classic - Distribution"	EUR	1.73	891 151
Sustainable Euro Corporate Bond	"Classic MD - Distribution"	EUR	0.29(9)	15
Sustainable Euro Corporate Bond	"Classic RH CNH MD - Distribution"	CNH	2.29(9)	147
Sustainable Euro Corporate Bond	"Classic RH HKD MD - Distribution"	HKD	0.40(9)	235
Sustainable Euro Corporate Bond	"Classic RH USD MD - Distribution"	USD	0.42(9)	197
Sustainable Euro Corporate Bond	"Privilege - Distribution"	EUR	3.40	458 228
Sustainable Euro Corporate Bond	"X - Distribution"	EUR	3.29	9 741 462
Sustainable Euro Multi-Factor Corporate Bond	"Classic - Distribution"	EUR	3.29	81 457
Sustainable Europe Dividend	"Classic - Distribution"	EUR	1.52	144 798
Sustainable Europe Dividend	"Classic RH CNH MD - Distribution"	CNH	2.17(9)	140
Sustainable Europe Dividend	"Classic RH HKD MD - Distribution"	HKD	0.38(9)	225

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Notes to the financial statements at 31/12/2024

Sub-fund	Share Class	Currency	Dividend per share	Total amount in Sub-fund currency
Sustainable Europe Dividend	"Classic RH USD MD - Distribution"	USD	0.38(1)	2 801
Sustainable Europe Dividend	"Classic RH USD MD - Distribution"	USD	0.34(2)	31 177
Sustainable Europe Dividend	"N - Distribution"	EUR	3.15	6 772
Sustainable Europe Dividend	"Privilege - Distribution"	EUR	3.95	731 197
Sustainable Europe Multi-Factor Equity	"Classic - Distribution"	EUR	3.76	112 213
Sustainable Europe Multi-Factor Equity	"Privilege - Distribution"	EUR	3.82	6 768
Sustainable Europe Value	"Classic - Distribution"	EUR	4.71	87 788
Sustainable Europe Value	"I MD - Distribution"	EUR	0.33(1)	8 773
Sustainable Europe Value	"I MD - Distribution"	EUR	0.32(2)	66 392
Sustainable Europe Value	"Privilege - Distribution"	EUR	4.96	400
Sustainable Global Corporate Bond	"B MD - Distribution"	USD	0.59	1 197 620
Sustainable Global Corporate Bond	"Classic - Distribution"	USD	5.04	203 619
Sustainable Global Corporate Bond	"Classic H CNH MD - Distribution"	CNH	5.79(1)	243
Sustainable Global Corporate Bond	"Classic H CNH MD - Distribution"	CNH	5.51(2)	2 431
Sustainable Global Corporate Bond	"Classic HKD MD - Distribution"	HKD	0.71(1)	1
Sustainable Global Corporate Bond	"Classic HKD MD - Distribution"	HKD	0.72(2)	19
Sustainable Global Corporate Bond	"Classic HKD MD2 - Distribution"	HKD	0.52(9)	35
Sustainable Global Corporate Bond	"Classic MD - Distribution"	USD	0.61	2 530 857
Sustainable Global Corporate Bond	"Classic MD2 - Distribution"	USD	0.52(9)	25
Sustainable Global Corporate Bond	"Classic RH CNH MD2 - Distribution"	CNH	3.54(9)	248
Sustainable Global Corporate Bond	"NH EUR - Distribution"	EUR	3.89	34 508
Sustainable Global Corporate Bond	"Privilege - Distribution"	USD	4.74	35 365
Sustainable Global Low Vol Equity	"B USD MD - Distribution"	USD	0.24(1)	2
Sustainable Global Low Vol Equity	"B USD MD - Distribution"	USD	0.14(2)	13
Sustainable Global Low Vol Equity	"Classic - Distribution"	EUR	1.82	389 003
Sustainable Global Low Vol Equity	"Classic RH CNH MD - Distribution"	CNH	2.08(1)	27
Sustainable Global Low Vol Equity	"Classic RH CNH MD - Distribution"	CNH	1.00(2)	143
Sustainable Global Low Vol Equity	"Classic RH HKD MD - Distribution"	HKD	0.31(1)	4
Sustainable Global Low Vol Equity	"Classic RH HKD MD - Distribution"	HKD	0.25(2)	55
Sustainable Global Low Vol Equity	"Classic RH USD MD - Distribution"	USD	0.45(1)	41
Sustainable Global Low Vol Equity	"Classic RH USD MD - Distribution"	USD	0.27(2)	8 095
Sustainable Global Low Vol Equity	"Classic USD - Distribution"	USD	8.11	11 529
Sustainable Global Low Vol Equity	"Classic USD MD - Distribution"	USD	0.31(1)	1 255
Sustainable Global Low Vol Equity	"Classic USD MD - Distribution"	USD	0.19(2)	6 759
Sustainable Global Multi-Factor Corporate Bond	"Classic - Distribution"	USD	4.40	43
Sustainable Global Multi-Factor Corporate Bond	"Privilege - Distribution"	USD	4.45	45
Sustainable Multi-Asset Balanced	"Classic - Distribution"	EUR	3.19	781 525

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Notes to the financial statements at 31/12/2024

Sub-fund	Share Class	Currency	Dividend per share	Total amount in Sub-fund currency
Sustainable Multi-Asset Balanced	"Classic MD - Distribution"	EUR	0.20(1)	14 384
Sustainable Multi-Asset Balanced	"Classic MD - Distribution"	EUR	0.21(2)	151 686
Sustainable Multi-Asset Balanced	"Classic RH AUD MD - Distribution"	AUD	0.31(1)	115
Sustainable Multi-Asset Balanced	"Classic RH AUD MD - Distribution"	AUD	0.24(2)	904
Sustainable Multi-Asset Balanced	"Classic RH CAD MD - Distribution"	CAD	0.27(1)	111
Sustainable Multi-Asset Balanced	"Classic RH CAD MD - Distribution"	CAD	0.28(2)	1 164
Sustainable Multi-Asset Balanced	"Classic RH HKD MD - Distribution"	HKD	0.23(1)	16
Sustainable Multi-Asset Balanced	"Classic RH HKD MD - Distribution"	HKD	0.29(2)	239
Sustainable Multi-Asset Balanced	"Classic RH SGD MD - Distribution"	SGD	0.25(1)	105
Sustainable Multi-Asset Balanced	"Classic RH SGD MD - Distribution"	SGD	0.19(2)	3 919
Sustainable Multi-Asset Balanced	"Classic RH USD - Distribution"	USD	3.02	91 627
Sustainable Multi-Asset Balanced	"Classic RH USD MD - Distribution"	USD	0.39(1)	1 997
Sustainable Multi-Asset Balanced	"Classic RH USD MD - Distribution"	USD	0.34(2)	14 617
Sustainable Multi-Asset Balanced	"Classic Solidarity BE - Distribution"	EUR	2.69	2 193 623
Sustainable Multi-Asset Balanced	"Privilege - Distribution"	EUR	3.12	2 219 139
Sustainable Multi-Asset Flexible	"Classic - Distribution"	EUR	1.86	68 024
Sustainable Multi-Asset Flexible	"Privilege - Distribution"	EUR	1.88	19
Sustainable US Multi-Factor Equity	"Classic - Distribution"	USD	2.10	179 781
Sustainable US Multi-Factor Equity	"Classic EUR - Distribution"	EUR	1.91	66 021
Sustainable US Multi-Factor Equity	"Privilege - Distribution"	USD	2.02	44 543
Sustainable US Value Multi-Factor Equity	"Classic - Distribution"	USD	3.21	73 085
Sustainable US Value Multi-Factor Equity	"Classic H EUR - Distribution"	EUR	2.72	17 386
Sustainable US Value Multi-Factor Equity	"N - Distribution"	USD	2.93	1 296
Sustainable US Value Multi-Factor Equity	"Privilege H EUR - Distribution"	EUR	2.92	37 821
Target Risk Balanced	"Classic - Distribution"	EUR	3.70	1 242 738
Target Risk Balanced	"Classic RH USD MD - Distribution"	USD	0.21	2 394
Target Risk Balanced	"N - Distribution"	EUR	2.74	3 565
Target Risk Balanced	"Privilege - Distribution"	EUR	3.30	134 176
Turkey Equity	"Classic - Distribution"	EUR	2.23	41 485
Turkey Equity	"Privilege - Distribution"	EUR	1.29	6 648
US Growth	"Classic - Distribution"	USD	0.58	164 761
US Growth	"Classic H EUR - Distribution"	EUR	1.91	7 139
US Growth	"Privilege - Distribution"	USD	1.37	19 777
US Growth	"Privilege H EUR - Distribution"	EUR	1.16	1 238
US High Yield Bond	"B MD - Distribution"	USD	0.60(1)	6
US High Yield Bond	"B MD - Distribution"	USD	0.57(2)	91
US High Yield Bond	"BH AUD MD - Distribution"	AUD	0.54(1)	37
US High Yield Bond	"BH AUD MD - Distribution"	AUD	0.50(2)	2 017
US High Yield Bond	"Classic - Distribution"	USD	6.07	82 226

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Notes to the financial statements at 31/12/2024

Sub-fund	Share Class	Currency	Dividend per share	Total amount in Sub-fund currency
US High Yield Bond	"Classic H AUD MD - Distribution"	AUD	0.43(1)	6 255
US High Yield Bond	"Classic H AUD MD - Distribution"	AUD	0.39(2)	58 711
US High Yield Bond	"Classic MD - Distribution"	USD	0.39(1)	148 250
US High Yield Bond	"Classic MD - Distribution"	USD	0.38(2)	1 492 878
US Mid Cap	"Classic - Distribution"	USD	3.84	66 008
US Small Cap	"Classic - Distribution"	USD	3.58	103 359
US Small Cap	"Classic EUR - Distribution"	EUR	3.24	30 893
US Small Cap	"Privilege - Distribution"	USD	3.14	106 095
US Small Cap	"U16 EUR QD - Distribution"	EUR	0.30(3)	9
US Small Cap	"U16 GBP QD - Distribution"	GBP	0.30(3)	12
US Small Cap	"U16 QD - Distribution"	USD	0.30(3)	9
USD Money Market	"Classic - Distribution"	USD	3.50	709 570
USD Money Market	"Privilege - Distribution"	USD	2.54	136 381
USD Short Duration Bond	"Classic - Distribution"	USD	4.10	278 908
USD Short Duration Bond	"Classic HKD MD - Distribution"	HKD	0.42(11)	10
USD Short Duration Bond	"Classic MD - Distribution"	USD	0.54(1)	297 489
USD Short Duration Bond	"Classic MD - Distribution"	USD	0.45(2)	3 041 429
USD Short Duration Bond	"Classic RH CNH MD - Distribution"	CNH	2.50(11)	69
USD Short Duration Bond	"Privilege - Distribution"	USD	4.28	72 910

(1) In December 2023

(2) Since January 2024

(3) In March, June and September 2024

(4) In August 2024, but for the period 1 January 2024 to 2 September 2024

(5) In October 2024

(6) In November 2024

(7) Dividends were paid and are shown in euros before the base currency change date.

(8) In June and September 2024

(9) Since July 2024

(10) In September 2024

(11) Since October 2024

Note 9 - Share currencies

The net asset value per share is priced in the currency of the share class and not in the currency of the sub-fund in the section "Key figures relating to the last 3 years".

Note 10 - Exchange rates

The exchange rates used for combined figures and for the conversion of share classes denominated in a currency other than the reference currency of the relevant sub-fund as at 31 December 2024 were the following:

EUR 1 =	AUD 1.67245
EUR 1 =	BRL 6.39720
EUR 1 =	CAD 1.48925
EUR 1 =	CHF 0.93845
EUR 1 =	CNH 7.60215
EUR 1 =	CZK 25.1750
EUR 1 =	GBP 0.82680

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Notes to the financial statements at 31/12/2024

EUR 1 =	HKD 8.04370
EUR 1 =	HUF 411.3650
EUR 1 =	JPY 162.73920
EUR 1 =	NOK 11.76050
EUR 1 =	PLN 4.27725
EUR 1 =	SEK 11.44150
EUR 1 =	SGD 1.41265
EUR 1 =	USD 1.03550
EUR 1 =	ZAR 19.53990

Note 11 - Futures contracts

As at 31 December 2024, the following positions were outstanding:

Emerging Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in USD)	Net unrealised gain/(loss) (in USD)
EUR	3	S	EURO BUXL 30Y BONDS	06/03/2025	412 170	26 095
EUR	15	S	EURO-BOBL FUTURE	06/03/2025	1 830 661	22 056
EUR	31	S	EURO-BUND FUTURE	06/03/2025	4 283 491	113 636
USD	14	P	ULTRA LONG TERM US TREASURY BOND FUTURE	20/03/2025	1 664 688	(54 031)
USD	49	P	US 10YR NOTE FUTURE (CBT)	20/03/2025	5 328 750	(80 774)
USD	252	P	US 5YR NOTE FUTURE (CBT)	31/03/2025	26 788 781	(196 876)
					Total:	(169 894)

As at 31 December 2024, the cash margin balance in relation to futures and/or options amounted to USD 819 886.

Emerging Bond Opportunities

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in USD)	Net unrealised gain/(loss) (in USD)
EUR	4	S	EURO BUXL 30Y BONDS	06/03/2025	549 561	34 793
EUR	15	S	EURO-BOBL FUTURE	06/03/2025	1 830 661	16 154
EUR	7	S	EURO-BUND FUTURE	06/03/2025	967 240	25 660
USD	25	S	ULTRA LONG TERM US TREASURY BOND FUTURE	20/03/2025	2 972 656	96 094
USD	84	P	US 10YR NOTE FUTURE (CBT)	20/03/2025	9 135 000	(57 860)
USD	101	P	US 5YR NOTE FUTURE (CBT)	31/03/2025	10 736 773	(78 906)
					Total:	35 935

As at 31 December 2024, the cash margin balance in relation to futures and/or options amounted to USD 251 322.

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2024

Enhanced Bond 6M

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	152	P	EURO-BOBL FUTURE	06/03/2025	17 914 720	(221 920)
EUR	191	P	EURO-BUND FUTURE	06/03/2025	25 487 040	(666 590)
EUR	2 550	P	EURO-SCHATZ FUTURE	06/03/2025	272 811 750	(1 045 500)
					Total:	(1 934 010)

As at 31 December 2024, the cash margin balance in relation to futures and/or options amounted to EUR 3 844 587.

Environmental Absolute Return Thematic Equity (EARTH)

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in USD)	Net unrealised gain/(loss) (in USD)
GBP	4	S	FTSE 100 INDEX	21/03/2025	409 816	6 638
					Total:	6 638

As at 31 December 2024, the cash margin balance in relation to futures and/or options amounted to USD 789 196.

Euro Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	28	P	EURO BUXL 30Y BONDS	06/03/2025	3 715 040	(232 400)
EUR	257	P	EURO-BOBL FUTURE	06/03/2025	30 290 020	(375 220)
EUR	20	P	EURO-BUND FUTURE	06/03/2025	2 668 800	(69 800)
EUR	202	S	EURO-SCHATZ FUTURE	06/03/2025	21 610 970	82 820
					Total:	(594 600)

As at 31 December 2024, the cash margin balance in relation to futures and/or options amounted to EUR 957 808.

Euro Corporate Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	224	S	EURO-BOBL FUTURE	06/03/2025	26 400 640	318 080
EUR	16	S	EURO-BUND FUTURE	06/03/2025	2 135 040	56 640
EUR	1 063	P	EURO-SCHATZ FUTURE	06/03/2025	113 725 055	(435 830)
					Total:	(61 110)

As at 31 December 2024, the cash margin balance in relation to futures and/or options amounted to EUR 307 607.

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2024

Euro Corporate Green Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	1	S	EURO BUXL 30Y BONDS	06/03/2025	132 680	8 400
EUR	10	S	EURO OAT FUTURE FRENCH GOVERNMENT BOND 10YR 6%	06/03/2025	1 234 000	28 100
EUR	16	P	EURO-BONO 10YR 6%	06/03/2025	1 992 160	(45 680)
EUR	1	S	EURO-BTP FUTURE	06/03/2025	119 980	2 580
EUR	1	S	EURO-BUND FUTURE	06/03/2025	133 440	3 540
EUR	195	P	EURO-SCHATZ FUTURE	06/03/2025	20 862 075	(79 950)
USD	3	S	ULTRA LONG TERM US TREASURY BOND FUTURE	20/03/2025	344 489	11 136
USD	5	S	US 10YR NOTE FUTURE (CBT)	20/03/2025	525 109	10 427
USD	3	S	US LONG BOND FUTURE (CBT)	20/03/2025	329 823	11 045
GBP	7	S	LONG GILT FUTURE (LIFFE)	27/03/2025	782 378	23 452
					Total:	(26 950)

As at 31 December 2024, the cash margin balance in relation to futures and/or options amounted to EUR 203 202.

Euro Defensive Equity

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	107	P	EURO STOXX 50 - FUTURE	21/03/2025	5 222 670	(100 045)
					Total:	(100 045)

As at 31 December 2024, the cash margin balance in relation to futures and/or options amounted to EUR 100 045.

Euro Flexible Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	91	S	EURO BUXL 30Y BONDS	06/03/2025	12 073 880	589 140
EUR	402	S	EURO OAT FUTURE FRENCH GOVERNMENT BOND 10YR 6%	06/03/2025	49 606 800	1 129 620
EUR	571	P	EURO-BOBL FUTURE	06/03/2025	67 298 060	(770 660)
EUR	418	S	EURO-BTP FUTURE	06/03/2025	50 151 640	1 107 571
EUR	107	P	EURO-BUND FUTURE	06/03/2025	14 278 080	(372 490)
EUR	586	P	EURO-SCHATZ FUTURE	06/03/2025	62 693 210	(240 260)
EUR	537	P	SHORT TERM EURO BTP FUTURES	06/03/2025	57 684 540	(261 450)
USD	376	S	US LONG BOND FUTURE (CBT)	20/03/2025	41 337 760	1 018 560
USD	185	P	US 2YR NOTE FUTURE (CBT)	31/03/2025	36 733 689	22 331

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2024

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
USD	117	S	US 5YR NOTE FUTURE (CBT)	31/03/2025	12 011 249	13 241
JPY	243	S	10 YR MINI JGB FUTURE (SGX)	12/03/2025	21 224 155	19 958
					Total:	2 255 561

As at 31 December 2024, the cash margin balance in relation to futures and/or options amounted to EUR 1 271 219.

Euro Government Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	21	P	EURO BUXL 30Y BONDS	06/03/2025	2 786 280	(174 300)
EUR	74	S	EURO OAT FUTURE FRENCH GOVERNMENT BOND 10YR 6%	06/03/2025	9 131 600	198 320
EUR	1 888	P	EURO-BOBL FUTURE	06/03/2025	222 519 680	(2 756 480)
EUR	324	P	EURO-BTP FUTURE	06/03/2025	38 873 520	(908 260)
EUR	421	S	EURO-BUND FUTURE	06/03/2025	56 178 240	270 200
EUR	135	S	EURO-SCHATZ FUTURE	06/03/2025	14 442 975	59 400
GBP	50	P	LONG GILT FUTURE (LIFFE)	27/03/2025	5 588 413	(176 149)
					Total:	(3 487 269)

As at 31 December 2024, the cash margin balance in relation to futures and/or options amounted to EUR 5 856 250.

Euro High Yield Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	880	P	STOXX 600 REAL ESTATE (SX86P)	21/03/2025	5 513 200	(182 600)
EUR	224	S	STOXX 600(SXXP)	21/03/2025	5 661 600	193 759
					Total:	11 159

As at 31 December 2024, the cash margin balance in relation to futures and/or options amounted to EUR 301 247.

Euro High Yield Short Duration Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	200	P	STOXX 600 REAL ESTATE (SX86P)	21/03/2025	1 253 000	(41 500)
					Total:	(41 500)

As at 31 December 2024, the cash margin balance in relation to futures and/or options amounted to EUR 150 427.

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2024

Euro Inflation-Linked Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	17	P	EURO-BUND FUTURE	06/03/2025	2 268 480	(53 740)
USD	109	S	ULTRA 10 YEAR US TREASURY NOTE FUTURES	20/03/2025	11 717 105	136 513
GBP	66	P	LONG GILT FUTURE (LIFFE)	27/03/2025	7 376 705	(159 482)
AUD	71	P	AUST 10 YR BONDS FUTURE	17/03/2025	4 883 505	(76 651)
					Total:	(153 360)

As at 31 December 2024, the cash margin balance in relation to futures and/or options amounted to EUR 933 369.

Euro Medium Term Income Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	349	P	EURO-BOBL FUTURE	06/03/2025	41 133 140	(509 540)
EUR	14	S	EURO-BUND FUTURE	06/03/2025	1 868 160	26 280
EUR	13	S	EURO-SCHATZ FUTURE	06/03/2025	1 390 805	1 625
USD	52	S	US 10YR NOTE FUTURE (CBT)	20/03/2025	5 461 130	57 279
USD	40	S	US 2YR NOTE FUTURE (CBT)	31/03/2025	7 942 419	(302)
					Total:	(424 658)

As at 31 December 2024, the cash margin balance in relation to futures and/or options amounted to EUR 1 009 447.

Euro Short Term Corporate Bond Opportunities

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	522	S	EURO-BOBL FUTURE	06/03/2025	61 522 920	741 240
EUR	1 124	P	EURO-SCHATZ FUTURE	06/03/2025	120 251 140	(460 840)
					Total:	280 400

As at 31 December 2024, the cash margin balance in relation to futures and/or options amounted to EUR 3 796.

Europe Convertible

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	89	P	STOXX 600 REAL ESTATE (SX86P)	21/03/2025	557 585	(6 230)
					Total:	(6 230)

As at 31 December 2024, the cash margin balance in relation to futures and/or options amounted to EUR 31 411.

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2024

Europe Small Cap Convertible

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	299	P	STOXX 600 REAL ESTATE (SX86P)	21/03/2025	1 873 235	(20 930)
					Total:	(20 930)

As at 31 December 2024, the cash margin balance in relation to futures and/or options amounted to EUR 184 727.

Global Bond Opportunities

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	31	P	EURO BUXL 30Y BONDS	06/03/2025	4 113 080	(257 300)
EUR	61	P	EURO OAT FUTURE FRENCH GOVERNMENT BOND 10YR 6%	06/03/2025	7 527 400	(171 410)
EUR	57	P	EURO-BOBL FUTURE	06/03/2025	6 718 020	(83 220)
EUR	50	P	EURO-BTP FUTURE	06/03/2025	5 999 000	(130 120)
EUR	413	S	EURO-BUND FUTURE	06/03/2025	55 110 720	1 099 070
EUR	508	P	EURO-SCHATZ FUTURE	06/03/2025	54 348 380	(183 615)
USD	7	S	ULTRA 10 YEAR US TREASURY NOTE FUTURES	20/03/2025	752 475	10 351
USD	132	S	ULTRA LONG TERM US TREASURY BOND FUTURE	20/03/2025	15 157 533	96 983
USD	576	S	US 10YR NOTE FUTURE (CBT)	20/03/2025	60 492 516	1 012 084
USD	85	P	US LONG BOND FUTURE (CBT)	20/03/2025	9 344 972	(312 399)
USD	69	P	US 2YR NOTE FUTURE (CBT)	31/03/2025	13 700 673	(4 165)
USD	1 113	P	US 5YR NOTE FUTURE (CBT)	31/03/2025	114 260 857	(422 631)
GBP	263	P	LONG GILT FUTURE (LIFFE)	27/03/2025	29 395 053	(656 289)
JPY	41	S	JPN 10Y BOND (TSE)	13/03/2025	35 749 838	110 852
AUD	564	P	AUST 10 YR BONDS FUTURE	17/03/2025	38 628 700	(527 598)
AUD	17	P	AUST 3 YR BONDS	17/03/2025	1 095 092	(4 335)
CAD	783	S	CAN 10YR BOND FUTURE	20/03/2025	64 464 415	(309 881)
CAD	1 577	P	CAN 2YR BOND	20/03/2025	111 282 142	95 421
					Total:	(638 202)

As at 31 December 2024, the cash margin balance in relation to futures and/or options amounted to EUR 5 748 458.

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2024

Global Convertible

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in USD)	Net unrealised gain/(loss) (in USD)
USD	30	P	S&P 500 E-MINI FUTURE	21/03/2025	8 903 625	(286 875)
JPY	25	P	NIKKEI 225 (OSE)	13/03/2025	6 347 034	91 467
HKD	80	P	HANG SENG CHINA ENTERPRISES INDEX	27/01/2025	3 747 713	(36 046)
					Total:	(231 454)

As at 31 December 2024, the cash margin balance in relation to futures and/or options amounted to USD 1 511 657.

Global Enhanced Bond 36M

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	11	S	EURO OAT FUTURE FRENCH GOVERNMENT BOND 10YR 6%	06/03/2025	1 357 400	30 910
EUR	86	S	EURO-BOBL FUTURE	06/03/2025	10 135 960	107 770
EUR	3	S	EURO-BTP FUTURE	06/03/2025	359 940	7 740
EUR	496	S	EURO-BUND FUTURE	06/03/2025	66 186 240	1 223 620
EUR	788	P	EURO-SCHATZ FUTURE	06/03/2025	84 304 180	(323 080)
USD	106	P	ULTRA 10 YEAR US TREASURY NOTE FUTURES	20/03/2025	11 394 616	(338 695)
USD	305	S	ULTRA LONG TERM US TREASURY BOND FUTURE	20/03/2025	35 023 087	517 639
USD	950	S	US 10YR NOTE FUTURE (CBT)	20/03/2025	99 770 642	1 586 027
USD	768	S	US 2YR NOTE FUTURE (CBT)	31/03/2025	152 494 448	128 218
USD	721	P	US 5YR NOTE FUTURE (CBT)	31/03/2025	74 018 040	3 960
GBP	317	P	LONG GILT FUTURE (LIFFE)	27/03/2025	35 430 539	(714 357)
JPY	72	S	JPN 10Y BOND (TSE)	13/03/2025	62 780 203	194 667
AUD	750	P	AUST 10 YR BONDS FUTURE	17/03/2025	51 366 821	(691 511)
CAD	1 058	S	CAN 10YR BOND FUTURE	20/03/2025	87 105 174	(344 046)
CAD	2 048	P	CAN 2YR BOND	20/03/2025	144 518 597	30 992
					Total:	1 419 854

As at 31 December 2024, the cash margin balance in relation to futures and/or options amounted to EUR 9 077 181.

Global High Yield Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
USD	14	P	US 10YR NOTE FUTURE (CBT)	20/03/2025	1 470 304	2 716
					Total:	2 716

As at 31 December 2024, the cash margin balance in relation to futures and/or options amounted to EUR 24 070.

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2024

Global Income Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in USD)	Net unrealised gain/(loss) (in USD)
USD	141	P	US 10YR NOTE FUTURE (CBT)	20/03/2025	15 333 750	(199 469)
AUD	155	P	AUST 10 YR BONDS FUTURE	17/03/2025	11 140 903	(175 812)
					Total:	(375 281)

As at 31 December 2024, the cash margin balance in relation to futures and/or options amounted to USD 1 005 303.

Global Inflation-Linked Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	19	P	EURO-BUND FUTURE	06/03/2025	2 535 360	(63 840)
USD	245	S	ULTRA 10 YEAR US TREASURY NOTE FUTURES	20/03/2025	26 336 613	308 783
USD	19	P	ULTRA LONG TERM US TREASURY BOND FUTURE	20/03/2025	2 181 766	(62 179)
USD	5	P	US 10YR NOTE FUTURE (CBT)	20/03/2025	525 109	(10 261)
USD	41	S	US LONG BOND FUTURE (CBT)	20/03/2025	4 507 575	96 821
USD	35	S	US 5YR NOTE FUTURE (CBT)	31/03/2025	3 593 109	13 742
GBP	71	P	LONG GILT FUTURE (LIFFE)	27/03/2025	7 935 547	(171 468)
AUD	80	P	AUST 10 YR BONDS FUTURE	17/03/2025	5 502 540	(86 367)
					Total:	25 231

As at 31 December 2024, the cash margin balance in relation to futures and/or options amounted to EUR 0.

Green Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	629	S	EURO-SCHATZ FUTURE	06/03/2025	67 293 565	257 890
					Total:	257 890

As at 31 December 2024, the cash margin balance in relation to futures and/or options amounted to EUR 112 842.

Local Emerging Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in USD)	Net unrealised gain/(loss) (in USD)
USD	27	P	US 10YR NOTE FUTURE (CBT)	20/03/2025	2 936 250	(5 063)
					Total:	(5 063)

As at 31 December 2024, the cash margin balance in relation to futures and/or options amounted to USD 58 556.

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2024

Multi-Asset Opportunities

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in USD)	Net unrealised gain/(loss) (in USD)
EUR	38	S	EURO-BTP FUTURE	06/03/2025	4 721 093	101 520
EUR	100	P	EURO-BUND FUTURE	06/03/2025	13 817 713	(361 389)
EUR	195	P	STOXX 600 REAL ESTATE (SX86P)	21/03/2025	1 265 045	(14 135)
USD	32	S	ULTRA 10 YEAR US TREASURY NOTE FUTURES	20/03/2025	3 562 000	52 766
USD	13	P	US LONG BOND FUTURE (CBT)	20/03/2025	1 479 969	(49 844)
USD	4	P	NASDAQ E-MINI FUTURE	21/03/2025	1 698 120	(28 900)
USD	387	P	SGX FTSE XINHUA FSP	24/01/2025	5 210 955	12 966
USD	18	P	US 2YR NOTE FUTURE (CBT)	31/03/2025	3 700 969	(1 125)
USD	5	S	US 5YR NOTE FUTURE (CBT)	31/03/2025	531 523	4 102
GBP	28	P	LONG GILT FUTURE (LIFFE)	27/03/2025	3 240 608	(102 097)
JPY	141	S	10 YR MINI JGB FUTURE (SGX)	12/03/2025	12 752 442	17 046
					Total:	(369 090)

As at 31 December 2024, the cash margin balance in relation to futures and/or options amounted to USD 1 961 961.

Multi-Asset Thematic

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	43	P	EURO-BUND FUTURE	06/03/2025	5 737 920	(150 070)
USD	12	P	EURO FX CURR FUTURE (CME)	17/03/2025	1 504 853	(26 871)
USD	133	P	US 10YR NOTE FUTURE (CBT)	20/03/2025	13 967 890	(92 121)
USD	190	S	MSCI AC WORLD INDEX DAIL	21/03/2025	7 791 743	227 807
USD	14	P	NASDAQ E-MINI FUTURE	21/03/2025	5 739 662	(97 682)
GBP	49	P	LONG GILT FUTURE (LIFFE)	27/03/2025	5 476 645	(117 344)
JPY	15	S	JPN 10Y BOND (TSE)	13/03/2025	13 079 209	40 556
					Total:	(215 725)

As at 31 December 2024, the cash margin balance in relation to futures and/or options amounted to EUR 2 155 088.

Social Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	8	S	EURO BUXL 30Y BONDS	06/03/2025	1 061 440	67 200
EUR	20	S	EURO-BUND FUTURE	06/03/2025	2 668 800	70 800
EUR	128	S	EURO-SCHATZ FUTURE	06/03/2025	13 694 080	52 480
					Total:	190 480

As at 31 December 2024, the cash margin balance in relation to futures and/or options amounted to EUR (3 283).

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2024

Sustainable Enhanced Bond 12M

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	350	S	EURO-BOBL FUTURE	06/03/2025	41 251 000	489 000
EUR	1 683	S	EURO-SCHATZ FUTURE	06/03/2025	180 055 755	690 030
					Total:	1 179 030

As at 31 December 2024, the cash margin balance in relation to futures and/or options amounted to EUR 367 943.

Sustainable Euro Corporate Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	1	S	EURO BUXL 30Y BONDS	06/03/2025	132 680	8 400
EUR	161	S	EURO OAT FUTURE FRENCH GOVERNMENT BOND 10YR 6%	06/03/2025	19 867 400	452 410
EUR	140	P	EURO-BONO 10YR 6%	06/03/2025	17 431 400	(393 760)
EUR	110	S	EURO-BTP FUTURE	06/03/2025	13 197 800	283 800
EUR	4	S	EURO-BUND FUTURE	06/03/2025	533 760	14 160
EUR	2 619	P	EURO-SCHATZ FUTURE	06/03/2025	280 193 715	(1 073 790)
USD	105	S	ULTRA LONG TERM US TREASURY BOND FUTURE	20/03/2025	12 057 128	389 757
USD	90	S	US 10YR NOTE FUTURE (CBT)	20/03/2025	9 451 956	165 078
USD	28	S	US LONG BOND FUTURE (CBT)	20/03/2025	3 078 344	103 090
GBP	53	S	LONG GILT FUTURE (LIFFE)	27/03/2025	5 923 718	177 564
					Total:	126 709

As at 31 December 2024, the cash margin balance in relation to futures and/or options amounted to EUR 2 161 861.

Sustainable Euro Multi-Factor Corporate Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	13	P	EURO BUXL 30Y BONDS	06/03/2025	1 724 840	(113 100)
EUR	41	S	EURO-BOBL FUTURE	06/03/2025	4 832 260	45 350
EUR	24	S	EURO-BUND FUTURE	06/03/2025	3 202 560	61 550
EUR	61	P	EURO-SCHATZ FUTURE	06/03/2025	6 526 085	(17 579)
					Total:	(23 779)

As at 31 December 2024, the cash margin balance in relation to futures and/or options amounted to EUR 64 322.

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2024

Sustainable Euro Multi-Factor Equity

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	54	P	EURO STOXX 50 - FUTURE	21/03/2025	2 635 740	(50 490)
					Total:	(50 490)

As at 31 December 2024, the cash margin balance in relation to futures and/or options amounted to EUR 234 826.

Sustainable Europe Multi-Factor Equity

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	2 443	P	MSCI EUROPE NR	24/03/2025	82 145 875	(1 892 695)
					Total:	(1 892 695)

As at 31 December 2024, the cash margin balance in relation to futures and/or options amounted to EUR 7 402 557.

Sustainable Global Corporate Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in USD)	Net unrealised gain/(loss) (in USD)
EUR	62	P	EURO-SCHATZ FUTURE	06/03/2025	6 868 544	(26 322)
USD	306	S	ULTRA 10 YEAR US TREASURY NOTE FUTURES	20/03/2025	34 061 625	498 171
USD	58	P	ULTRA LONG TERM US TREASURY BOND FUTURE	20/03/2025	6 896 563	(267 406)
USD	40	S	US 10YR NOTE FUTURE (CBT)	20/03/2025	4 350 000	72 750
USD	168	P	US LONG BOND FUTURE (CBT)	20/03/2025	19 125 750	(650 250)
USD	201	P	US 2YR NOTE FUTURE (CBT)	31/03/2025	41 327 485	(21 938)
USD	155	S	US 5YR NOTE FUTURE (CBT)	31/03/2025	16 477 227	127 148
					Total:	(267 847)

As at 31 December 2024, the cash margin balance in relation to futures and/or options amounted to USD 951 749.

Sustainable Global Multi-Factor Corporate Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in USD)	Net unrealised gain/(loss) (in USD)
EUR	13	S	EURO-BOBL FUTURE	06/03/2025	1 586 572	19 489
EUR	2	S	EURO-BUND FUTURE	06/03/2025	276 354	4 877
EUR	3	P	EURO-SCHATZ FUTURE	06/03/2025	332 349	(326)
USD	4	P	ULTRA 10 YEAR US TREASURY NOTE FUTURES	20/03/2025	445 250	(9 500)
USD	5	P	US LONG BOND FUTURE (CBT)	20/03/2025	569 219	(10 438)
USD	6	P	US 2YR NOTE FUTURE (CBT)	31/03/2025	1 233 656	(1 023)
USD	24	S	US 5YR NOTE FUTURE (CBT)	31/03/2025	2 551 313	18 570

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2024

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in USD)	Net unrealised gain/(loss) (in USD)
GBP	7	P	LONG GILT FUTURE (LIFFE)	27/03/2025	810 152	(23 195)
JPY	2	P	10 YR MINI JGB FUTURE (SGX)	12/03/2025	180 886	(471)
AUD	2	P	AUST 10 YR BONDS FUTURE	17/03/2025	143 752	(2 225)
CAD	10	P	CAN 10YR BOND FUTURE	20/03/2025	852 528	7 210
					Total:	2 968

As at 31 December 2024, the cash margin balance in relation to futures and/or options amounted to USD 94 135.

Sustainable Global Multi-Factor High Yield Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in USD)	Net unrealised gain/(loss) (in USD)
EUR	4	P	EURO-BOBL FUTURE	06/03/2025	488 176	(4 349)
EUR	4	S	EURO-SCHATZ FUTURE	06/03/2025	443 132	956
USD	3	P	ULTRA 10 YEAR US TREASURY NOTE FUTURES	20/03/2025	333 938	(5 359)
USD	1	P	ULTRA LONG TERM US TREASURY BOND FUTURE	20/03/2025	118 906	(6 156)
USD	5	P	US 10YR NOTE FUTURE (CBT)	20/03/2025	543 750	(8 984)
USD	1	P	US LONG BOND FUTURE (CBT)	20/03/2025	113 844	(4 219)
USD	2	P	US 2YR NOTE FUTURE (CBT)	31/03/2025	411 219	(16)
USD	12	S	US 5YR NOTE FUTURE (CBT)	31/03/2025	1 275 656	4 734
GBP	1	P	LONG GILT FUTURE (LIFFE)	27/03/2025	115 736	(3 319)
CAD	1	P	CAN 10YR BOND FUTURE	20/03/2025	85 253	716
					Total:	(25 996)

As at 31 December 2024, the cash margin balance in relation to futures and/or options amounted to USD 55 217.

Sustainable Multi-Asset Balanced

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	38	P	EURO BUXL 30Y BONDS	06/03/2025	5 041 840	(315 400)
EUR	317	P	EURO-BOBL FUTURE	06/03/2025	37 361 620	(462 820)
EUR	138	S	EURO-SCHATZ FUTURE	06/03/2025	14 763 930	56 580
GBP	209	P	LONG GILT FUTURE (LIFFE)	27/03/2025	23 359 567	(735 595)
					Total:	(1 457 235)

As at 31 December 2024, the cash margin balance in relation to futures and/or options amounted to EUR 2 606 653.

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2024

Sustainable Multi-Asset Flexible

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	10	P	EURO-BUND FUTURE	06/03/2025	1 334 400	(34 900)
EUR	44	S	STOXX 600(SXXP)	21/03/2025	1 112 100	26 312
USD	60	P	EURO FX CURR FUTURE (CME)	17/03/2025	7 524 264	(134 355)
USD	120	P	US 10YR NOTE FUTURE (CBT)	20/03/2025	12 602 607	(191 031)
USD	5	S	S&P 500 E-MINI FUTURE	21/03/2025	1 433 064	46 161
GBP	21	P	LONG GILT FUTURE (LIFFE)	27/03/2025	2 347 134	(73 984)
JPY	9	S	JPN 10Y BOND (TSE)	13/03/2025	7 847 525	24 333
					Total:	(337 464)

As at 31 December 2024, the cash margin balance in relation to futures and/or options amounted to EUR 1 261 750.

Sustainable US Multi-Factor Equity

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in USD)	Net unrealised gain/(loss) (in USD)
USD	538	P	S&P 500 E-MINI FUTURE	21/03/2025	159 671 675	(5 144 625)
					Total:	(5 144 625)

As at 31 December 2024, the cash margin balance in relation to futures and/or options amounted to USD 13 548 164.

Sustainable US Value Multi-Factor Equity

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in USD)	Net unrealised gain/(loss) (in USD)
USD	461	P	S&P 500 E-MINI FUTURE	21/03/2025	136 819 038	(4 354 462)
					Total:	(4 354 462)

As at 31 December 2024, the cash margin balance in relation to futures and/or options amounted to USD 11 555 265.

Target Risk Balanced

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	133	P	EURO OAT FUTURE FRENCH GOVERNMENT BOND 10YR 6%	06/03/2025	16 412 200	(380 400)
EUR	249	S	EURO-BOBL FUTURE	06/03/2025	29 347 140	351 690
EUR	143	P	EURO-BTP FUTURE	06/03/2025	17 157 140	(379 620)
EUR	117	P	EURO-BUND FUTURE	06/03/2025	15 612 480	(389 330)
EUR	148	P	EURO STOXX 50 - FUTURE	21/03/2025	7 223 880	(138 380)
EUR	462	P	STOXX 600(SXXP)	21/03/2025	11 677 050	(273 965)
USD	365	P	DOLLAR INDEX SPOT	17/03/2025	38 172 902	870 792
USD	629	P	EURO FX CURR FUTURE (CME)	17/03/2025	78 879 364	(1 402 300)
USD	298	P	US 10YR NOTE FUTURE (CBT)	20/03/2025	31 296 475	(474 394)

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2024

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
USD	224	P	S&P 500 E-MINI FUTURE	21/03/2025	64 201 255	(1 707 472)
USD	454	P	SGX FTSE XINHUA FSP	24/01/2025	5 903 535	(67 920)
					Total:	(3 991 299)

As at 31 December 2024, the cash margin balance in relation to futures and/or options amounted to EUR 11 148 957.

US High Yield Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in USD)	Net unrealised gain/(loss) (in USD)
USD	12	P	US 10YR NOTE FUTURE (CBT)	20/03/2025	1 305 000	2 312
					Total:	2 312

As at 31 December 2024, the cash margin balance in relation to futures and/or options amounted to USD 21 462.

USD Short Duration Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in USD)	Net unrealised gain/(loss) (in USD)
EUR	84	S	EURO-BTP FUTURE	06/03/2025	10 436 101	147 207
USD	8	S	US 10YR NOTE FUTURE (CBT)	20/03/2025	870 000	16 250
					Total:	163 457

As at 31 December 2024, the cash margin balance in relation to futures and/or options amounted to USD 157 688.

Brokers for Futures contracts:

BNP Paribas SA, Luxembourg
 BNP Paribas, France
 Goldman Sachs London Derivatives
 Société Générale

Note 12 - Forward foreign exchange contracts

As at 31 December 2024, the total amount purchased per currency and the total amount sold per currency in the context of forward foreign exchange contracts were as follows:

Aqua

Currency	Purchase amount	Currency	Sale amount
CNH	6 189 891	AUD	14 500
CZK	7 493 419 614	CAD	8 300
EUR	223 162 449	CHF	39 400
HKD	174 743	CNH	3 227 976
SGD	14 924 190	CZK	3 905 268 439
USD	120 112 555	DKK	128 200
		EUR	422 861 395
		GBP	69 800
		HKD	91 241
		JPY	3 995 700
		SEK	164 500

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2024

Currency	Purchase amount	Currency	Sale amount
		SGD	8 152 483
		USD	64 074 792
		Net unrealised gain (in EUR)	1 711 227

As at 31 December 2024, the latest maturity of all outstanding contracts is 10 February 2025.

China Equity

Currency	Purchase amount	Currency	Sale amount
EUR	5 736 357	CNY	4 773 200
HKD	715 000	EUR	1 238 052
SGD	17 642 752	HKD	18 907 300
USD	8 074 976	SGD	9 266 747
		TWD	6 642 300
		USD	15 881 797
		Net unrealised loss (in USD)	(194 653)

As at 31 December 2024, the latest maturity of all outstanding contracts is 10 February 2025.

Climate Change

Currency	Purchase amount	Currency	Sale amount
AUD	409 270	AUD	1 830 136
CHF	307 527	CAD	1 251 400
CNH	1 624 715	CHF	160 698
EUR	28 555 358	CNH	852 932
GBP	6 610 212	CNY	3 774 400
HKD	177 645	DKK	6 222 000
SGD	4 074 558	EUR	1 848 729
USD	7 628 723	GBP	6 394 014
		HKD	217 863
		JPY	193 436 500
		NOK	3 244 700
		SEK	3 971 200
		SGD	2 043 082
		TWD	30 441 100
		USD	31 764 682
		Net unrealised loss (in EUR)	(368 219)

As at 31 December 2024, the latest maturity of all outstanding contracts is 10 February 2025.

Consumer Innovators

Currency	Purchase amount	Currency	Sale amount
EUR	13 205 329	EUR	3 094 630
HKD	14 782 917	GBP	139 400
SGD	36 895	HKD	1 975 600
USD	1 291 400	JPY	192 693 200
		SGD	19 380
		USD	12 176 340
		Net unrealised loss (in EUR)	(144 907)

As at 31 December 2024, the latest maturity of all outstanding contracts is 10 February 2025.

Disruptive Technology

Currency	Purchase amount	Currency	Sale amount
CNH	240 383	CNH	123 015
CZK	4 141 231	CZK	1 798 281
EUR	294 148 081	DKK	14 569 100
HKD	241 530	EUR	35 193 524
SGD	39 048	HKD	123 570
USD	36 585 951	JPY	472 542 000

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2024

Currency	Purchase amount	Currency	Sale amount
		SGD	2 844
		USD	304 937 572
		Net unrealised loss (in EUR)	(4 755 797)

As at 31 December 2024, the latest maturity of all outstanding contracts is 10 February 2025.

Ecosystem Restoration

Currency	Purchase amount	Currency	Sale amount
CNH	151 620	CAD	2 100
CZK	18 775 886	CHF	6 900
EUR	576 571	CNH	78 322
GBP	16 918	CZK	9 631 766
INR	405 900	DKK	41 500
JPY	4 432 956	EUR	841 852
SEK	18 700	GBP	8 722
SGD	28 878	INR	2 129 400
USD	27 900	JPY	2 501 282
		NOK	10 300
		SEK	138 200
		SGD	14 920
		USD	125 900
		Net unrealised loss (in EUR)	(794)

As at 31 December 2024, the latest maturity of all outstanding contracts is 10 February 2025.

Emerging Bond

Currency	Purchase amount	Currency	Sale amount
AUD	1 518 754	AUD	760 199
EUR	474 568 475	EUR	252 421 829
USD	265 935 586	USD	501 656 252
		Net unrealised loss (in USD)	(4 844 412)

As at 31 December 2024, the latest maturity of all outstanding contracts is 10 February 2025.

Emerging Bond Opportunities

Currency	Purchase amount	Currency	Sale amount
AUD	8 701 581	AUD	4 175 539
BRL	91 471 989	BRL	75 329 754
CLP	4 256 726 000	CLP	2 335 550 000
CNH	10 787 909	CNH	10 618 296
COP	32 982 416 539	COP	28 229 107 948
CZK	61 588 322	CZK	12 932 000
EUR	57 304 530	EUR	39 373 259
HKD	166 034	HKD	84 739
HUF	353 478 312	IDR	159 026 011 673
IDR	75 309 354 721	INR	175 151 037
INR	237 706 000	MXN	148 256 633
MXN	184 535 460	PEN	22 255 920
PEN	2 341 000	PLN	17 222 590
PLN	35 513 351	SGD	91 796
RON	5 854 000	THB	329 414 783
SGD	179 922	USD	155 852 285
THB	548 014 734	ZAR	157 935 627
USD	116 003 881		
ZAR	223 366 580		
ZMW	34 000 000		
		Net unrealised loss (in USD)	(1 126 980)

As at 31 December 2024, the latest maturity of all outstanding contracts is 19 February 2025.

Notes to the financial statements at 31/12/2024

Energy Transition

Currency	Purchase amount	Currency	Sale amount
CNH	32 880 849	CAD	282 400
CNY	188 992 000	CNH	17 194 998
EUR	95 515 898	CNY	648 369 000
GBP	37 395	DKK	534 300
HKD	686 896	EUR	38 726 383
INR	480 100	GBP	124 728
SGD	9 900 448	HKD	2 776 344
USD	2 778 107	INR	9 817 600
		NOK	1 118 600
		SGD	5 213 397
		TWD	2 173 200
		USD	4 523 635
Net unrealised loss (in EUR)			(1 202 720)

As at 31 December 2024, the latest maturity of all outstanding contracts is 10 February 2025.

Enhanced Bond 6M

Currency	Purchase amount	Currency	Sale amount
EUR	645 969	EUR	1 286 677
USD	1 357 836	USD	678 918
Net unrealised gain (in EUR)			13 882

As at 31 December 2024, the latest maturity of all outstanding contracts is 10 February 2025.

Environmental Absolute Return Thematic Equity (EARTH)

Currency	Purchase amount	Currency	Sale amount
CZK	109 972 056	CZK	55 551 245
EUR	6 279 132	EUR	3 251 136
SGD	7 425	SGD	3 795
USD	5 746 240	USD	11 235 415
Net unrealised loss (in USD)			(106 248)

As at 31 December 2024, the latest maturity of all outstanding contracts is 10 February 2025.

Euro Corporate Bond

Currency	Purchase amount	Currency	Sale amount
CZK	350 571 808	CZK	175 285 904
EUR	6 993 760	EUR	13 926 965
Net unrealised gain (in EUR)			22 455

As at 31 December 2024, the latest maturity of all outstanding contracts is 10 February 2025.

Euro Corporate Green Bond

Currency	Purchase amount	Currency	Sale amount
EUR	3 705 033	EUR	640 851
GBP	403 000	GBP	2 237 000
USD	169 000	USD	1 129 000
Net unrealised loss (in EUR)			(78 910)

As at 31 December 2024, the latest maturity of all outstanding contracts is 15 January 2025.

Euro Equity

Currency	Purchase amount	Currency	Sale amount
CZK	133 042 585	CZK	3 534 254
EUR	228 500	EUR	5 614 900
USD	488 377	USD	234 893
Net unrealised gain (in EUR)			484

As at 31 December 2024, the latest maturity of all outstanding contracts is 16 January 2025.

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2024

Euro High Yield Bond

Currency	Purchase amount	Currency	Sale amount
CNH	204 166	CNH	102 083
EUR	177 627 060	EUR	6 863 554
GBP	5 271 000	GBP	143 952 000
HKD	204 160	HKD	102 080
USD	522 830	USD	5 936 415
Net unrealised loss (in EUR)			(2 040 686)

As at 31 December 2024, the latest maturity of all outstanding contracts is 10 February 2025.

Euro High Yield Short Duration Bond

Currency	Purchase amount	Currency	Sale amount
EUR	113 020 473	EUR	24 328 065
GBP	2 085 000	GBP	74 006 000
USD	23 037 166	USD	26 091 751
Net unrealised loss (in EUR)			(1 187 991)

As at 31 December 2024, the latest maturity of all outstanding contracts is 10 February 2025.

Euro Inflation-Linked Bond

Currency	Purchase amount	Currency	Sale amount
EUR	3 942 031	AUD	1 610 762
USD	1 948 000	EUR	1 807 463
		GBP	434 000
		USD	2 594 000
Net unrealised gain (in EUR)			25 363

As at 31 December 2024, the latest maturity of all outstanding contracts is 31 January 2025.

Europe Convertible

Currency	Purchase amount	Currency	Sale amount
EUR	10 702 864	CHF	1 186 000
GBP	24 000	EUR	1 018 956
USD	1 057 000	GBP	3 290 000
		USD	5 934 000
Net unrealised loss (in EUR)			(235 624)

As at 31 December 2024, the latest maturity of all outstanding contracts is 15 January 2025.

Europe Growth

Currency	Purchase amount	Currency	Sale amount
EUR	1 313 212	EUR	2 545 834
SGD	688 850	SGD	354 388
USD	2 172 926	USD	1 116 933
Net unrealised gain (in EUR)			22 278

As at 31 December 2024, the latest maturity of all outstanding contracts is 10 February 2025.

Europe Small Cap

Currency	Purchase amount	Currency	Sale amount
EUR	3 226 948	EUR	6 293 084
SGD	111 722	SGD	57 448
USD	6 556 796	USD	3 347 442
Net unrealised gain (in EUR)			66 632

As at 31 December 2024, the latest maturity of all outstanding contracts is 10 February 2025.

Global Bond Opportunities

Currency	Purchase amount	Currency	Sale amount
AUD	5 651 972	AUD	29 223 255
BRL	15 697 000	BRL	16 407 000
CAD	7 759 584	CAD	16 764 948
CHF	2 573 352	CHF	5 690 399

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2024

Currency	Purchase amount	Currency	Sale amount
CLP	2 683 475 000	CLP	276 475 583
CNH	110 229 432	CNH	312 381 796
CNY	1 172 300	COP	1 174 167 168
EUR	243 949 074	CZK	8 762 000
GBP	6 370 180	EUR	75 757 386
HUF	33 603 000	GBP	12 060 851
IDR	1 386 646 000	HUF	101 846 000
ILS	309 000	IDR	20 396 361 960
JPY	3 490 859 280	ILS	1 430 000
KRW	847 835 000	JPY	5 628 796 470
MXN	149 212 037	KRW	4 908 985 000
NOK	52 112 686	MXN	243 948 746
NZD	4 877 560	NOK	57 741 300
PLN	1 350 000	NZD	5 708 793
RON	28 210 285	PEN	41 054 000
SEK	39 386 212	PLN	3 284 000
THB	3 069 000	RON	29 882 430
USD	168 181 779	SEK	63 700 816
ZAR	52 661 179	SGD	877 000
		THB	76 613 000
		USD	251 944 972
		ZAR	8 039 800
		Net unrealised loss (in EUR)	(4 465 975)

As at 31 December 2024, the latest maturity of all outstanding contracts is 13 March 2025.

Global Convertible

Currency	Purchase amount	Currency	Sale amount
CZK	458 412 234	CZK	229 206 117
EUR	517 361 560	EUR	313 650 281
HKD	20 000 000	GBP	1 500 000
NOK	7 018 168	HKD	40 101 116
PLN	298 268	JPY	3 092 891 521
USD	369 243 537	NOK	4 082 039
		PLN	149 134
		SGD	3 114 123
		USD	568 258 056
		Net unrealised loss (in USD)	(4 593 582)

As at 31 December 2024, the latest maturity of all outstanding contracts is 21 February 2025.

Global Enhanced Bond 36M

Currency	Purchase amount	Currency	Sale amount
AUD	7 596 825	AUD	37 630 188
BRL	24 700 000	BRL	23 460 000
CAD	8 102 022	CAD	14 123 893
CHF	2 752 476	CHF	5 542 068
CLP	3 647 014 000	CNY	115 659 461
CNY	93 902 000	CZK	293 664 626
CZK	602 669 781	EUR	91 862 092
EUR	283 377 814	GBP	9 603 761
GBP	5 701 851	JPY	3 745 689 263
JPY	3 802 425 872	MXN	342 357 000
MXN	305 850 247	NOK	67 298 000
NOK	60 997 950	NZD	6 097 538
NZD	5 714 135	PEN	46 579 000
PLN	582 000	RON	46 809 000
RON	46 756 214	SEK	60 649 056
SEK	37 063 918	THB	54 134 000

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2024

Currency	Purchase amount	Currency	Sale amount
USD	108 290 905	USD	282 749 900
ZAR	67 709 690	ZAR	6 074 000
		Net unrealised loss (in EUR)	(7 864 219)

As at 31 December 2024, the latest maturity of all outstanding contracts is 13 March 2025.

Global Environment

Currency	Purchase amount	Currency	Sale amount
CNH	807 924	CHF	3 973 800
EUR	46 918 990	CNH	422 004
GBP	1 292 300	EUR	101 012 531
HKD	174 858	GBP	9 762 600
JPY	27 225 259 173	HKD	91 376
SGD	39 625 334	JPY	4 280 522 980
USD	57 772 074	SGD	20 433 738
		TWD	216 380 400
		USD	146 811 955
		Net unrealised loss (in EUR)	(6 080 481)

As at 31 December 2024, the latest maturity of all outstanding contracts is 10 February 2025.

Global High Yield Bond

Currency	Purchase amount	Currency	Sale amount
AUD	4 574 821	AUD	2 382 163
CZK	603 234 308	CZK	301 617 154
EUR	96 225 394	EUR	57 941 526
GBP	47 000	GBP	5 068 000
USD	32 911 941	USD	83 208 708
		Net unrealised loss (in EUR)	(3 063 973)

As at 31 December 2024, the latest maturity of all outstanding contracts is 10 February 2025.

Global Income Bond

Currency	Purchase amount	Currency	Sale amount
AUD	5 863 000	AUD	24 233 000
BRL	257 000	BRL	16 107 000
CAD	2 161 000	CAD	2 276 000
CNH	200 000	CNH	100 000
COP	159 213 000	COP	7 803 910 000
EGP	43 315 000	EGP	43 315 000
EUR	380 138 557	EUR	235 850 939
GBP	20 000	GBP	2 130 000
JPY	389 206 000	HUF	657 564 000
MXN	182 758 000	JPY	393 030 000
NOK	8 493 000	MXN	295 966 000
NZD	354 000	NOK	8 493 000
PEN	23 891 000	NZD	7 601 000
SGD	20 000	PEN	32 688 000
USD	273 525 986	RON	10 405 000
ZAR	1 726 000	SGD	10 000
		USD	390 588 198
		ZAR	21 889 000
		Net unrealised loss (in USD)	(2 486 030)

As at 31 December 2024, the latest maturity of all outstanding contracts is 10 February 2025.

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2024

Global Inflation-Linked Bond

Currency	Purchase amount	Currency	Sale amount
AUD	1 799 000	AUD	10 000 047
CAD	1 962 189	CAD	11 442 584
CHF	37 232	CHF	984 967
EUR	695 085 028	DKK	3 460 971
GBP	5 308 557	EUR	706 191 479
JPY	102 081 148	GBP	75 476 801
MXN	11 425 000	JPY	1 377 831 020
NOK	15 245 177	MXN	11 376 000
NZD	1 763 054	NOK	14 845 000
SEK	14 175 194	NZD	4 255 022
SGD	978 812 910	SEK	44 419 398
USD	137 267 002	SGD	500 322 584
		USD	367 459 946
		Net unrealised loss (in EUR)	(3 149 732)

As at 31 December 2024, the latest maturity of all outstanding contracts is 13 March 2025.

Global Megatrends

Currency	Purchase amount	Currency	Sale amount
NOK	10 634 033	EUR	25 300
USD	319 080	GBP	19 400
		HKD	97 300
		INR	386 800
		JPY	2 434 300
		KRW	4 496 900
		NOK	3 580 908
		SGD	8 100
		TWD	255 600
		USD	854 603
		Net unrealised loss (in USD)	(14 439)

As at 31 December 2024, the latest maturity of all outstanding contracts is 10 February 2025.

Green Bond

Currency	Purchase amount	Currency	Sale amount
AUD	105 543 546	AUD	64 136 395
EUR	357 195 683	CAD	83 498 000
GBP	5 211 000	DKK	42 831 000
USD	18 363 000	EUR	87 423 886
		GBP	103 352 000
		SEK	92 804 000
		USD	137 254 768
		Net unrealised loss (in EUR)	(8 806 079)

As at 31 December 2024, the latest maturity of all outstanding contracts is 10 February 2025.

Green Tigers

Currency	Purchase amount	Currency	Sale amount
CNH	1 630 938	AUD	8 629 500
EUR	46 467 159	CNH	837 484
SGD	1 768 688	CNY	33 569 400
USD	3 785 887	EUR	2 851 518
		HKD	51 129 500
		INR	350 873 200
		JPY	1 472 907 400
		KRW	3 474 869 000
		SGD	2 030 196
		THB	11 918 400

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2024

Currency	Purchase amount	Currency	Sale amount
		TWD	332 624 100
		USD	5 928 864
		Net unrealised gain (in USD)	81 933

As at 31 December 2024, the latest maturity of all outstanding contracts is 10 February 2025.

Health Care Innovators

Currency	Purchase amount	Currency	Sale amount
CNH	198 391	CHF	1 841 600
CZK	177 483 099	CNH	100 696
EUR	47 486 910	CZK	87 708 840
JPY	71 840 000	DKK	12 318 600
USD	4 886 293	EUR	12 191 296
		GBP	2 521 400
		JPY	259 300 300
		USD	37 607 492
		Net unrealised loss (in EUR)	(526 713)

As at 31 December 2024, the latest maturity of all outstanding contracts is 10 February 2025.

Inclusive Growth

Currency	Purchase amount	Currency	Sale amount
CNH	263 938	CAD	508 700
EUR	21 962 800	CHF	250 400
GBP	297 700	CNH	137 496
SGD	37 734	EUR	5 909 488
USD	5 773 600	GBP	1 539 900
		JPY	50 044 600
		SGD	19 664
		USD	20 175 600
		Net unrealised loss (in EUR)	(234 875)

As at 31 December 2024, the latest maturity of all outstanding contracts is 10 February 2025.

Japan Equity

Currency	Purchase amount	Currency	Sale amount
EUR	166 288 016	EUR	82 184 763
JPY	13 523 170 310	JPY	27 045 618 787
USD	3 700 038	USD	1 850 019
		Net unrealised gain (in JPY)	407 397 609

As at 31 December 2024, the latest maturity of all outstanding contracts is 10 February 2025.

Japan Small Cap

Currency	Purchase amount	Currency	Sale amount
EUR	186 015 504	EUR	93 007 752
JPY	17 694 661 257	JPY	35 007 461 395
SGD	35 965	SGD	17 777
USD	35 575 881	USD	17 657 407
		Net unrealised gain (in JPY)	576 035 599

As at 31 December 2024, the latest maturity of all outstanding contracts is 10 February 2025.

Local Emerging Bond

Currency	Purchase amount	Currency	Sale amount
BRL	69 650 258	BRL	53 526 502
CLP	3 789 497 980	CLP	1 795 165 000
CNH	12 419 297	CNH	11 446 058
COP	26 944 571 280	COP	22 636 722 924
CZK	60 194 000	EUR	35 498 752
EUR	66 200 832	HUF	161 199 000
HUF	546 455 840	IDR	105 129 248 468

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2024

Currency	Purchase amount	Currency	Sale amount
IDR	32 897 079 000	INR	365 039 000
INR	335 790 000	MXN	90 848 941
MXN	133 167 291	PEN	18 430 415
PEN	2 149 000	PLN	14 346 140
PLN	34 381 656	THB	185 125 676
RON	8 019 000	USD	141 849 673
THB	431 961 035	ZAR	81 030 151
USD	89 383 593		
ZAR	127 353 689		
ZMW	25 000 000		
Net unrealised loss (in USD)			(1 478 083)

As at 31 December 2024, the latest maturity of all outstanding contracts is 19 February 2025.

Multi-Asset Opportunities

Currency	Purchase amount	Currency	Sale amount
AUD	1 011 282	AUD	520 001
CNH	22 450 418	CAD	967 000
EUR	246 220 897	CHF	6 420 542
GBP	606 000	CNH	11 457 413
JPY	1 100 000 000	EUR	134 860 348
SGD	773 832	GBP	3 271 000
USD	154 098 597	SGD	405 579
		USD	264 980 990
		ZAR	90 955 000
Net unrealised loss (in USD)			(2 194 614)

As at 31 December 2024, the latest maturity of all outstanding contracts is 13 February 2025.

Multi-Asset Thematic

Currency	Purchase amount	Currency	Sale amount
AUD	3 898 282	AUD	1 991 894
CAD	866 398	CAD	441 781
CNH	1 715 202	CHF	5 720 119
CZK	29 258 340	CNH	875 849
EUR	21 287 437	CZK	15 265 001
HKD	9 820 264	EUR	23 088 285
JPY	980 000 000	GBP	4 336 066
SGD	4 419 472	HKD	5 010 160
USD	15 221 008	SGD	2 293 520
		USD	7 776 360
		ZAR	82 101 089
Net unrealised gain (in EUR)			88 455

As at 31 December 2024, the latest maturity of all outstanding contracts is 13 February 2025.

Nordic Small Cap

Currency	Purchase amount	Currency	Sale amount
CZK	74 185 348	CZK	37 092 674
DKK	45 534 000	DKK	51 818 600
EUR	19 603 549	EUR	23 953 995
NOK	348 866 201	NOK	136 430 618
SEK	111 400 400	SEK	277 994 200
Net unrealised loss (in EUR)			(233 525)

As at 31 December 2024, the latest maturity of all outstanding contracts is 10 February 2025.

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2024

RMB Bond

Currency	Purchase amount	Currency	Sale amount
AUD	32 831	AUD	685
CNY	3 100	CNY	18 689 100
EUR	713 444	EUR	320 099
HKD	169 989	USD	666 620
SGD	29 192		
USD	2 775 878		
Net unrealised gain (in USD)			17 862

As at 31 December 2024, the latest maturity of all outstanding contracts is 10 February 2025.

Russia Equity (NAV suspended)

Currency	Purchase amount	Currency	Sale amount
EUR	1 622 713	EUR	3 208 458
ZAR	61 803 574	ZAR	30 901 787
Net unrealised loss (in EUR)			(19 242)

As at 31 December 2024, the latest maturity of all outstanding contracts is 10 March 2025.

SMaRT Food

Currency	Purchase amount	Currency	Sale amount
CAD	144 200	AUD	578 000
CHF	74 467 580	CAD	626 100
EUR	120 715 115	CHF	40 556 907
GBP	24 079 912	DKK	3 189 900
NOK	1 125 600	EUR	213 696 032
PHP	3 158 000	GBP	13 420 544
USD	111 279 043	INR	26 617 000
		JPY	76 762 800
		NOK	13 052 200
		PHP	10 344 100
		USD	61 871 913
Net unrealised gain (in EUR)			759 447

As at 31 December 2024, the latest maturity of all outstanding contracts is 10 February 2025.

Social Bond

Currency	Purchase amount	Currency	Sale amount
CHF	9 095 908	CHF	4 547 954
EUR	20 936 646	EUR	12 255 349
GBP	147 000	GBP	1 509 000
USD	2 517 972	USD	15 530 486
Net unrealised loss (in EUR)			(663 435)

As at 31 December 2024, the latest maturity of all outstanding contracts is 10 February 2025.

Sustainable Asia ex-Japan Equity

Currency	Purchase amount	Currency	Sale amount
AUD	33 455	AUD	17 305
EUR	1 673 770	EUR	865 871
SGD	30 166	SGD	15 608
USD	932 117	USD	1 809 601
Net unrealised loss (in USD)			(18 880)

As at 31 December 2024, the latest maturity of all outstanding contracts is 10 February 2025.

Sustainable Asian Cities Bond

Currency	Purchase amount	Currency	Sale amount
AUD	1 580 798	AUD	806 612
CNH	11 747 920	CNH	5 999 165
EUR	155 464	EUR	78 290
HKD	166 528	HKD	83 264

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2024

Currency	Purchase amount	Currency	Sale amount
SGD	853 832	SGD	435 707
USD	1 751 095	USD	3 456 242
		Net unrealised loss (in USD)	(43 884)

As at 31 December 2024, the latest maturity of all outstanding contracts is 10 February 2025.

Sustainable Enhanced Bond 12M

Currency	Purchase amount	Currency	Sale amount
CHF	38 854	CHF	19 427
EUR	41 603	EUR	83 343
USD	43 978	USD	21 989
		Net unrealised gain (in EUR)	225

As at 31 December 2024, the latest maturity of all outstanding contracts is 10 February 2025.

Sustainable Euro Bond

Currency	Purchase amount	Currency	Sale amount
EUR	15 634 113	EUR	30 893 974
GBP	15 716 938	GBP	7 858 469
USD	12 636 132	USD	6 442 950
		Net unrealised gain (in EUR)	195 311

As at 31 December 2024, the latest maturity of all outstanding contracts is 10 February 2025.

Sustainable Euro Corporate Bond

Currency	Purchase amount	Currency	Sale amount
CHF	258 490	CHF	129 245
CNH	204 350	CNH	102 175
EUR	40 979 796	EUR	4 157 560
GBP	1 797 572	GBP	15 203 000
HKD	204 160	HKD	102 080
USD	1 775 488	USD	24 782 011
		Net unrealised loss (in EUR)	(1 420 392)

As at 31 December 2024, the latest maturity of all outstanding contracts is 10 February 2025.

Sustainable Euro Multi-Factor Corporate Bond

Currency	Purchase amount	Currency	Sale amount
CZK	196 937 148	CZK	97 464 241
EUR	3 888 741	EUR	7 823 722
		Net unrealised gain (in EUR)	12 283

As at 31 December 2024, the latest maturity of all outstanding contracts is 10 February 2025.

Sustainable Europe Dividend

Currency	Purchase amount	Currency	Sale amount
CNH	197 534	CNH	101 077
EUR	681 503	EUR	1 310 609
HKD	197 800	HKD	101 180
USD	1 330 198	USD	689 143
		Net unrealised gain (in EUR)	13 655

As at 31 December 2024, the latest maturity of all outstanding contracts is 10 February 2025.

Sustainable Europe Value

Currency	Purchase amount	Currency	Sale amount
GBP	34 800 000	EUR	41 642 041
		Net unrealised gain (in EUR)	297 696

As at 31 December 2024, the latest maturity of all outstanding contracts is 7 March 2025.

Notes to the financial statements at 31/12/2024

Sustainable Global Corporate Bond

Currency	Purchase amount	Currency	Sale amount
CHF	39 222	CHF	19 611
CNH	508 166	CNH	256 168
EUR	292 478 369	EUR	329 199 235
NOK	472 288	GBP	1 900 000
USD	356 787 427	NOK	236 144
		USD	309 190 728
		Net unrealised gain (in USD)	7 380 018

As at 31 December 2024, the latest maturity of all outstanding contracts is 10 February 2025.

Sustainable Global Low Vol Equity

Currency	Purchase amount	Currency	Sale amount
CNH	241 436	AUD	1 875 100
CZK	24 386 364	CAD	3 144 400
EUR	15 328 209	CHF	349 400
HKD	413 848	CNH	124 058
USD	5 537 751	CZK	1 118 366
		EUR	5 339 260
		GBP	434 500
		HKD	211 526
		JPY	205 715 800
		SGD	1 120 700
		USD	10 486 068
		Net unrealised loss (in EUR)	(13 269)

As at 31 December 2024, the latest maturity of all outstanding contracts is 10 February 2025.

Sustainable Global Multi-Factor Corporate Bond

Currency	Purchase amount	Currency	Sale amount
EUR	76 770 800	EUR	51 762 722
USD	54 448 764	GBP	42 000
		USD	80 989 731
		Net unrealised loss (in USD)	(651 443)

As at 31 December 2024, the latest maturity of all outstanding contracts is 10 February 2025.

Sustainable Global Multi-Factor High Yield Bond

Currency	Purchase amount	Currency	Sale amount
CZK	57 869 436	CZK	28 934 718
USD	6 882 668	EUR	5 349 000
		GBP	37 000
		USD	2 423 128
		Net unrealised gain (in USD)	58 658

As at 31 December 2024, the latest maturity of all outstanding contracts is 10 February 2025.

Sustainable Multi-Asset Balanced

Currency	Purchase amount	Currency	Sale amount
AUD	33 978	AUD	17 340
CAD	30 794	CAD	15 723
EUR	32 008 292	EUR	16 538 761
HKD	174 820	HKD	89 213
SGD	681 926	SGD	348 218
USD	16 876 352	USD	33 338 820
		Net unrealised loss (in EUR)	(159 039)

As at 31 December 2024, the latest maturity of all outstanding contracts is 10 February 2025.

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2024

Sustainable Multi-Asset Flexible

Currency	Purchase amount	Currency	Sale amount
CHF	1 389 800	BRL	444 200
EUR	13 958 740	CHF	2 918 428
JPY	500 000 000	EUR	1 498 223
		GBP	463 500
		IDR	2 069 738 500
		JPY	276 727 500
		MXN	1 157 800
		USD	11 988 500
		Net unrealised loss (in EUR)	(168 665)

As at 31 December 2024, the latest maturity of all outstanding contracts is 13 February 2025.

Sustainable US Multi-Factor Equity

Currency	Purchase amount	Currency	Sale amount
EUR	142 145 692	EUR	75 147 499
USD	78 899 491	USD	149 942 019
		Net unrealised loss (in USD)	(1 554 961)

As at 31 December 2024, the latest maturity of all outstanding contracts is 10 February 2025.

Sustainable US Value Multi-Factor Equity

Currency	Purchase amount	Currency	Sale amount
CZK	7 882 410	CZK	3 924 399
EUR	392 583 314	EUR	195 702 815
USD	205 735 605	USD	414 383 642
		Net unrealised loss (in USD)	(4 289 279)

As at 31 December 2024, the latest maturity of all outstanding contracts is 10 February 2025.

Target Risk Balanced

Currency	Purchase amount	Currency	Sale amount
BRL	10 014 598	BRL	5 007 299
EUR	1 245 140	EUR	2 471 222
USD	975 316	USD	498 151
		Net unrealised gain (in EUR)	8 320

As at 31 December 2024, the latest maturity of all outstanding contracts is 10 February 2025.

US Growth

Currency	Purchase amount	Currency	Sale amount
CNH	11 572 125	CNH	8 617 750
CZK	1 284 224 982	CZK	97 109 306
EUR	94 641 062	EUR	8 823 844
USD	14 417 296	GBP	1 065 400
		USD	153 884 553
		Net unrealised loss (in USD)	(2 639 932)

As at 31 December 2024, the latest maturity of all outstanding contracts is 10 February 2025.

US High Yield Bond

Currency	Purchase amount	Currency	Sale amount
AUD	2 566 560	AUD	1 284 282
EUR	4 795 274	EUR	2 458 516
USD	3 397 286	USD	6 707 940
		Net unrealised loss (in USD)	(93 171)

As at 31 December 2024, the latest maturity of all outstanding contracts is 10 February 2025.

Notes to the financial statements at 31/12/2024

US Mid Cap

Currency	Purchase amount	Currency	Sale amount
EUR	14 489 697	EUR	7 732 230
SGD	974 610	SGD	514 367
USD	8 502 000	USD	16 013 853
Net unrealised loss (in USD)			(165 421)

As at 31 December 2024, the latest maturity of all outstanding contracts is 10 February 2025.

US Small Cap

Currency	Purchase amount	Currency	Sale amount
CHF	1 405 127	CHF	752 197
CNH	229 987	CNH	123 023
EUR	341 612 577	EUR	175 511 097
SGD	15 630 931	SGD	8 977 610
USD	191 834 270	USD	373 572 453
Net unrealised loss (in USD)			(3 842 145)

As at 31 December 2024, the latest maturity of all outstanding contracts is 10 February 2025.

USD Short Duration Bond

Currency	Purchase amount	Currency	Sale amount
AUD	177 000	AUD	5 335 000
CAD	232 890	CNH	99 412
CNH	198 824	EUR	53 549 045
EUR	71 298 395	GBP	6 321 000
GBP	5 820 000	JPY	52 722 000
NOK	46 886 000	NOK	46 707 938
USD	73 245 019	USD	87 315 080
Net unrealised gain (in USD)			382 546

As at 31 December 2024, the latest maturity of all outstanding contracts is 10 February 2025.

Counterparties to Forward foreign exchange contracts:

Bank of America Securities Europe
 Barclays Bank Ireland Plc
 BNP Paribas Paris
 BNP Paribas SA, Luxembourg
 Citigroup Global Market
 Goldman Sachs International
 Goldman Sachs International London
 HSBC France
 JP Morgan
 JP Morgan Chase Bank
 Morgan Stanley & Co. International
 Morgan Stanley Bank AG
 Morgan Stanley Europe
 Royal Bank of Canada
 Société Générale

Note 13 - Swaps**Credit Default Swaps**

The Company has entered into credit default swaps agreements whereby it exchanges fixed income for income linked to changes in credit events, whether with respect to an index or a bond (see details in the tables below), and vice versa. These amounts are calculated and recognised at each calculation of the Net Asset Value; the amount of the unrealised capital gain is stated under "Net Unrealised gain on financial instruments" in the Statement of net assets, and the amount of net unrealised capital loss is given under "Net Unrealised loss on financial instruments" in the Statement of net assets.

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2024

Enhanced Bond 6M

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
153 000 000	EUR	20/12/2029	1.000%	ITRX EUR CDSI S42 5Y CORP 20/12/2029
			Net unrealised loss (in EUR)	(3 034 415)

Euro Flexible Bond

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
26 000 000	EUR	20/12/2029	1.000%	SUBFIN CDSI S42 5Y CORP 20/12/2029
4 350 000	EUR	20/12/2029	1.000%	ITRX EUR CDSI S42 5Y CORP 20/12/2029
			Net unrealised gain (in EUR)	69 266

Euro High Yield Bond

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
3 000 000	EUR	20/12/2029	5.000%	JAGUAR LAND ROVR 4.5% 18- 15/01/2026
3 000 000	EUR	20/12/2029	1.000%	VOLKSWAGEN INTFN 3.875% 23- 29/03/2026
			Net unrealised loss (in EUR)	(331 152)

Euro High Yield Short Duration Bond

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
1 000 000	EUR	20/12/2029	1.000%	VOLKSWAGEN INTFN 3.875% 23- 29/03/2026
1 000 000	EUR	20/12/2029	5.000%	JAGUAR LAND ROVR 4.5% 18- 15/01/2026
8 000 000	EUR	20/12/2029	5.000%	ITRX XOVER CDSI S42 5Y CORP 20/12/2029
			Net unrealised loss (in EUR)	(738 079)

Global Bond Opportunities

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
8 800 000	EUR	20/12/2029	5.000%	ITRX XOVER CDSI S42 5Y CORP 20/12/2029
229 500 000	USD	20/12/2029	1.000%	CDX IG CDSI S43 5Y CORP 20/12/2029
113 100 000	USD	20/12/2029	1.000%	CDX IG CDSI S43 5Y CORP 20/12/2029
			Net unrealised loss (in EUR)	(8 021 469)

Global Enhanced Bond 36M

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
270 000	EUR	20/12/2029	1.000%	ITRX EUR CDSI S42 5Y CORP 20/12/2029
19 600 000	EUR	20/12/2029	5.000%	ITRX XOVER CDSI S42 5Y CORP 20/12/2029
472 800 000	USD	20/12/2029	1.000%	CDX IG CDSI S43 5Y CORP 20/12/2029
			Net unrealised loss (in EUR)	(11 660 251)

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2024

Multi-Asset Opportunities

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
5 992 960	USD	20/12/2029	5.000%	CDX HY CDSI S43 5Y PRC CORP 20/12/2029
			Net unrealised loss (in USD)	(456 981)

Multi-Asset Thematic

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
5 418 718	USD	20/12/2029	5.000%	CDX HY CDSI S43 5Y PRC CORP 20/12/2029
			Net unrealised loss (in EUR)	(404 500)

Sustainable Enhanced Bond 12M

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
105 700 000	EUR	20/12/2029	1.000%	ITRX EUR CDSI S42 5Y CORP 20/12/2029
			Net unrealised loss (in EUR)	(2 096 324)

Sustainable Euro Multi-Factor Corporate Bond

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
43 000 000	EUR	20/12/2029	ITRX EUR CDSI S42 5Y CORP 20/12/2029	1.000%
			Net unrealised gain (in EUR)	852 809

Sustainable Global Multi-Factor Corporate Bond

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
2 000 000	EUR	20/12/2029	ITRX EUR CDSI S42 5Y CORP 20/12/2029	1.000%
4 400 000	USD	20/12/2029	CDX IG CDSI S43 5Y CORP 20/12/2029	1.000%
			Net unrealised gain (in USD)	138 568

Sustainable Global Multi-Factor High Yield Bond

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
850 000	EUR	20/12/2029	ITRX XOVER CDSI S42 5Y CORP 20/12/2029	5.000%
3 000 000	USD	20/12/2029	CDX HY CDSI S43 5Y PRC CORP 20/12/2029	5.000%
			Net unrealised gain (in USD)	297 819

Notes to the financial statements at 31/12/2024

Interest Rate Swaps

The Company has entered into interest rate swaps agreements whereby it exchanges fixed income (sum of the notional amount and the fixed rate) for variable income (sum of the notional amount and the floating rate) and vice versa. These amounts are calculated and recognised at each calculation of the Net Asset Value; the receivable amount is stated under "Other assets" in the Statement of net assets, while the payable amount is given under "Other liabilities" in the Statement of net assets.

Emerging Bond Opportunities

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
1206 260 000	HUF	20/12/2029	BUBOR 6M	6.400%
15 770 000	BRL	02/01/2029	BRAZIL CETIP INTERBK DEPOSIT	11.887%
15 770 000	BRL	02/01/2029	11.887%	BRAZIL CETIP INTERBANK DEPOSIT
149 080 000	CZK	08/11/2029	IBOR 6M	3.605%
145 570 000	CZK	18/11/2029	IBOR 6M	3.521%
108 460 000	CZK	12/12/2029	IBOR 6M	3.550%
132 100 000	CZK	23/12/2029	IBOR 6M	3.620%
1958 080 000	HUF	11/11/2029	BUBOR 6M	6.525%
1295 760 000	HUF	12/11/2029	BUBOR 6M	6.300%
2066 910 000	HUF	03/12/2029	BUBOR 6M	6.192%
1200 840 000	HUF	19/12/2029	BUBOR 6M	6.485%
22 780 000	ILS	04/12/2029	4.085%	BANK OF ISRAEL TEL AVIV INTERBANK
8230 950 000	KRW	04/12/2029	2.566%	KWDC (KSFA 3M) 3M
22 700 000	ILS	05/12/2029	4.100%	BANK OF ISRAEL TEL AVIV INTERBANK
8286 000 000	KRW	05/12/2029	2.595%	KWDC (KSFA 3M) 3M
34 990 000	THB	13/12/2034	THAILAND OVERNIGHT REPO AVERAGE 3M	2.180%
			Net unrealised loss (in USD)	(162 539)

Enhanced Bond 6M

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
10 000 000	EUR	07/12/2026	2.605%	ESTER (EURO SHORT-TERM RATE)
40 000 000	EUR	19/12/2026	2.448%	ESTER (EURO SHORT-TERM RATE)
55 000 000	EUR	20/02/2028	2.573%	ESTER (EURO SHORT-TERM RATE)
100 000 000	EUR	19/02/2026	2.108%	ESTER (EURO SHORT-TERM RATE)
80 000 000	EUR	09/07/2027	2.840%	ESTER (EURO SHORT-TERM RATE)
80 000 000	EUR	19/07/2027	2.667%	ESTER (EURO SHORT-TERM RATE)
80 000 000	EUR	29/07/2027	2.571%	ESTER (EURO SHORT-TERM RATE)
			Net unrealised loss (in EUR)	(5 623 353)

Euro Corporate Green Bond

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
1 000 000	EUR	19/09/2025	EURIBOR 6M	3.320%
1 000 000	EUR	23/01/2026	EURIBOR 6M	3.472%
1 000 000	EUR	27/03/2026	EURIBOR 6M	3.360%
1 000 000	EUR	11/09/2026	EURIBOR 6M	3.517%

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2024

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
300 000	EUR	10/09/2027	EURIBOR 6M	3.363%
300 000	EUR	08/09/2028	EURIBOR 6M	3.318%
200 000	EUR	15/12/2028	EURIBOR 6M	3.314%
1 000 000	EUR	27/02/2026	EURIBOR 6M	2.900%
			Net unrealised gain (in EUR)	83 832

Euro Flexible Bond

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
25 000 000	EUR	16/11/2026	3.090%	ESTER (EURO SHORT-TERM RATE)
15 000 000	EUR	01/03/2029	2.617%	ESTER (EURO SHORT-TERM RATE)
19 300 000	EUR	20/02/2028	2.573%	ESTER (EURO SHORT-TERM RATE)
15 000 000	EUR	04/01/2028	2.237%	ESTER (EURO SHORT-TERM RATE)
20 000 000	EUR	09/01/2028	2.387%	ESTER (EURO SHORT-TERM RATE)
15 000 000	EUR	13/04/2028	2.646%	ESTER (EURO SHORT-TERM RATE)
10 000 000	EUR	09/07/2027	2.840%	ESTER (EURO SHORT-TERM RATE)
15 000 000	EUR	29/07/2027	2.571%	ESTER (EURO SHORT-TERM RATE)
			Net unrealised loss (in EUR)	(2 252 574)

Euro Government Bond

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
75 000 000	GBP	15/12/2025	SONIA - STERLING INTERBANK AVERAGE RATE	4.462%
19 000 000	GBP	15/12/2033	3.688%	SONIA - STERLING OVERNIGHT INTERBANK AVERAGE RATE
28 000 000	GBP	09/09/2034	3.566%	SONIA - STERLING OVERNIGHT INTERBANK AVERAGE RATE
255 000 000	EUR	17/09/2026	EURIBOR 6M	2.263%
7 286 000	EUR	17/08/2054	EURIBOR 6M	2.146%
8 000 000	EUR	13/09/2054	EURIBOR 6M	2.229%
5 500 000	EUR	13/09/2074	1.920%	IBOR 6M
139 937 761	GBP	14/08/2026	SONIA - STERLING OVERNIGHT INTERBANK AVERAGE RATE	4.076%
140 000 000	GBP	09/09/2026	SONIA - STERLING OVERNIGHT INTERBANK AVERAGE RATE	3.909%
28 000 000	GBP	15/08/2034	3.658%	SONIA - STERLING OVERNIGHT INTERBANK AVERAGE RATE
			Net unrealised gain (in EUR)	1 396 807

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2024

Euro Inflation-Linked Bond

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
960 000	GBP	04/10/2033	4.531%	SONIA - STERLING OVERNIGHT INTERBANK AVERAGE RATE
960 000	GBP	07/12/2033	3.807%	SONIA - STERLING OVERNIGHT INTERBANK AVERAGE RATE
1 973 000	GBP	09/09/2034	3.551%	SONIA - STERLING OVERNIGHT INTERBANK AVERAGE RATE
4 770 000	GBP	24/10/2034	3.852%	SONIA - STERLING OVERNIGHT INTERBANK AVERAGE RATE
3 844 000	GBP	06/11/2034	4.109%	SONIA - STERLING OVERNIGHT INTERBANK AVERAGE RATE
8 608 000	GBP	09/09/2026	SONIA - STERLING OVERNIGHT INTERBANK AVERAGE RATE	3.901%
11 601 000	GBP	16/10/2026	SONIA - STERLING OVERNIGHT INTERBANK AVERAGE RATE	3.913%
20 654 000	GBP	24/10/2026	SONIA - STERLING OVERNIGHT INTERBANK AVERAGE RATE	3.985%
16 574 000	GBP	06/11/2026	SONIA - STERLING OVERNIGHT INTERBANK AVERAGE RATE	4.308%
754 000	GBP	25/07/2034	3.820%	SONIA - STERLING OVERNIGHT INTERBANK AVERAGE RATE
			Net unrealised loss (in EUR)	(105 057)

Euro Money Market

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
19 000 000	EUR	23/06/2025	3.366%	ESTER (EURO SHORT-TERM RATE)
29 200 000	EUR	18/12/2025	2.162%	ESTER (EURO SHORT-TERM RATE)
10 600 000	EUR	07/10/2025	2.473%	ESTER (EURO SHORT-TERM RATE)
17 500 000	EUR	08/05/2025	2.687%	ESTER (EURO SHORT-TERM RATE)
9 700 000	EUR	12/12/2025	2.122%	ESTER (EURO SHORT-TERM RATE)
19 500 000	EUR	12/12/2025	2.120%	ESTER (EURO SHORT-TERM RATE)
5 900 000	EUR	04/04/2025	2.744%	ESTER (EURO SHORT-TERM RATE)
29 500 000	EUR	04/04/2025	2.916%	ESTER (EURO SHORT-TERM RATE)
9 600 000	EUR	17/04/2025	3.436%	ESTER (EURO SHORT-TERM RATE)
19 700 000	EUR	23/05/2025	2.590%	ESTER (EURO SHORT-TERM RATE)
10 800 000	EUR	12/06/2025	2.475%	ESTER (EURO SHORT-TERM RATE)
14 600 000	EUR	15/12/2025	2.163%	ESTER (EURO SHORT-TERM RATE)
29 200 000	EUR	15/12/2025	2.111%	ESTER (EURO SHORT-TERM RATE)
8 500 000	EUR	07/01/2025	3.301%	ESTER (EURO SHORT-TERM RATE)
9 500 000	EUR	13/01/2025	3.548%	ESTER (EURO SHORT-TERM RATE)
10 000 000	EUR	17/01/2025	3.542%	ESTER (EURO SHORT-TERM RATE)
9 500 000	EUR	21/01/2025	3.390%	ESTER (EURO SHORT-TERM RATE)
14 500 000	EUR	22/01/2025	3.376%	ESTER (EURO SHORT-TERM RATE)
9 500 000	EUR	27/01/2025	3.526%	ESTER (EURO SHORT-TERM RATE)

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2024

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
24 000 000	EUR	27/01/2025	3.372%	ESTER (EURO SHORT-TERM RATE)
5 000 000	EUR	13/02/2025	3.361%	ESTER (EURO SHORT-TERM RATE)
9 500 000	EUR	20/02/2025	3.433%	ESTER (EURO SHORT-TERM RATE)
7 200 000	EUR	25/02/2025	3.464%	ESTER (EURO SHORT-TERM RATE)
9 500 000	EUR	25/02/2025	3.509%	ESTER (EURO SHORT-TERM RATE)
9 500 000	EUR	14/03/2025	3.496%	ESTER (EURO SHORT-TERM RATE)
3 500 000	EUR	19/03/2025	3.498%	ESTER (EURO SHORT-TERM RATE)
9 500 000	EUR	06/05/2025	3.458%	ESTER (EURO SHORT-TERM RATE)
14 400 000	EUR	29/05/2025	3.462%	ESTER (EURO SHORT-TERM RATE)
9 800 000	EUR	29/05/2025	2.498%	ESTER (EURO SHORT-TERM RATE)
9 500 000	EUR	05/06/2025	3.428%	ESTER (EURO SHORT-TERM RATE)
9 500 000	EUR	05/06/2025	3.430%	ESTER (EURO SHORT-TERM RATE)
14 500 000	EUR	05/06/2025	3.427%	ESTER (EURO SHORT-TERM RATE)
19 800 000	EUR	05/06/2025	2.471%	ESTER (EURO SHORT-TERM RATE)
9 500 000	EUR	09/06/2025	3.411%	ESTER (EURO SHORT-TERM RATE)
19 000 000	EUR	09/06/2025	3.458%	ESTER (EURO SHORT-TERM RATE)
14 000 000	EUR	25/06/2025	3.334%	ESTER (EURO SHORT-TERM RATE)
10 500 000	EUR	16/01/2025	3.303%	ESTER (EURO SHORT-TERM RATE)
19 500 000	EUR	16/01/2025	3.308%	ESTER (EURO SHORT-TERM RATE)
19 000 000	EUR	29/01/2025	3.422%	ESTER (EURO SHORT-TERM RATE)
9 900 000	EUR	07/04/2025	2.693%	ESTER (EURO SHORT-TERM RATE)
34 700 000	EUR	28/02/2025	2.844%	ESTER (EURO SHORT-TERM RATE)
24 500 000	EUR	03/01/2025	3.265%	ESTER (EURO SHORT-TERM RATE)
17 500 000	EUR	03/01/2025	3.544%	ESTER (EURO SHORT-TERM RATE)
9 500 000	EUR	08/01/2025	3.250%	ESTER (EURO SHORT-TERM RATE)
22 500 000	EUR	10/01/2025	3.526%	ESTER (EURO SHORT-TERM RATE)
8 000 000	EUR	23/01/2025	3.282%	ESTER (EURO SHORT-TERM RATE)
8 700 000	EUR	23/01/2025	3.480%	ESTER (EURO SHORT-TERM RATE)
24 500 000	EUR	30/01/2025	3.177%	ESTER (EURO SHORT-TERM RATE)
19 500 000	EUR	07/02/2025	3.009%	ESTER (EURO SHORT-TERM RATE)
24 800 000	EUR	07/02/2025	3.009%	ESTER (EURO SHORT-TERM RATE)
24 800 000	EUR	27/02/2025	2.815%	ESTER (EURO SHORT-TERM RATE)
19 700 000	EUR	07/03/2025	2.920%	ESTER (EURO SHORT-TERM RATE)
19 500 000	EUR	17/03/2025	3.174%	ESTER (EURO SHORT-TERM RATE)
24 700 000	EUR	25/03/2025	2.782%	ESTER (EURO SHORT-TERM RATE)
29 500 000	EUR	02/04/2025	2.668%	ESTER (EURO SHORT-TERM RATE)
9 900 000	EUR	14/04/2025	2.665%	ESTER (EURO SHORT-TERM RATE)
4 800 000	EUR	23/04/2025	3.356%	ESTER (EURO SHORT-TERM RATE)
9 800 000	EUR	24/04/2025	2.773%	ESTER (EURO SHORT-TERM RATE)
22 600 000	EUR	05/05/2025	2.706%	ESTER (EURO SHORT-TERM RATE)
49 300 000	EUR	22/05/2025	2.610%	ESTER (EURO SHORT-TERM RATE)

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2024

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
19 700 000	EUR	30/05/2025	2.531%	ESTER (EURO SHORT-TERM RATE)
9 800 000	EUR	30/05/2025	2.531%	ESTER (EURO SHORT-TERM RATE)
14 800 000	EUR	30/05/2025	2.529%	ESTER (EURO SHORT-TERM RATE)
9 500 000	EUR	11/07/2025	3.324%	ESTER (EURO SHORT-TERM RATE)
20 000 000	EUR	14/07/2025	3.319%	ESTER (EURO SHORT-TERM RATE)
9 500 000	EUR	15/07/2025	3.327%	ESTER (EURO SHORT-TERM RATE)
19 400 000	EUR	01/08/2025	3.068%	ESTER (EURO SHORT-TERM RATE)
3 900 000	EUR	06/08/2025	2.798%	ESTER (EURO SHORT-TERM RATE)
14 700 000	EUR	07/08/2025	2.530%	ESTER (EURO SHORT-TERM RATE)
9 700 000	EUR	21/08/2025	2.912%	ESTER (EURO SHORT-TERM RATE)
24 000 000	EUR	03/09/2025	2.879%	ESTER (EURO SHORT-TERM RATE)
19 000 000	EUR	03/09/2025	2.877%	ESTER (EURO SHORT-TERM RATE)
19 500 000	EUR	18/09/2025	2.671%	ESTER (EURO SHORT-TERM RATE)
8 700 000	EUR	22/09/2025	2.709%	ESTER (EURO SHORT-TERM RATE)
9 500 000	EUR	22/09/2025	2.688%	ESTER (EURO SHORT-TERM RATE)
24 000 000	EUR	26/09/2025	2.569%	ESTER (EURO SHORT-TERM RATE)
14 500 000	EUR	26/09/2025	2.550%	ESTER (EURO SHORT-TERM RATE)
11 600 000	EUR	26/09/2025	2.554%	ESTER (EURO SHORT-TERM RATE)
19 400 000	EUR	30/09/2025	2.504%	ESTER (EURO SHORT-TERM RATE)
9 700 000	EUR	03/10/2025	2.452%	ESTER (EURO SHORT-TERM RATE)
15 000 000	EUR	09/10/2025	2.565%	ESTER (EURO SHORT-TERM RATE)
19 400 000	EUR	10/10/2025	2.565%	ESTER (EURO SHORT-TERM RATE)
38 700 000	EUR	16/10/2025	2.525%	ESTER (EURO SHORT-TERM RATE)
19 400 000	EUR	20/10/2025	2.347%	ESTER (EURO SHORT-TERM RATE)
29 000 000	EUR	27/10/2025	2.304%	ESTER (EURO SHORT-TERM RATE)
9 700 000	EUR	29/10/2025	2.307%	ESTER (EURO SHORT-TERM RATE)
24 300 000	EUR	04/11/2025	2.398%	ESTER (EURO SHORT-TERM RATE)
11 700 000	EUR	11/11/2025	2.299%	ESTER (EURO SHORT-TERM RATE)
5 800 000	EUR	12/11/2025	2.306%	ESTER (EURO SHORT-TERM RATE)
9 700 000	EUR	14/11/2025	2.266%	ESTER (EURO SHORT-TERM RATE)
29 200 000	EUR	14/11/2025	2.263%	ESTER (EURO SHORT-TERM RATE)
22 400 000	EUR	17/11/2025	2.212%	ESTER (EURO SHORT-TERM RATE)
24 300 000	EUR	18/11/2025	2.207%	ESTER (EURO SHORT-TERM RATE)
29 200 000	EUR	21/11/2025	2.272%	ESTER (EURO SHORT-TERM RATE)
14 600 000	EUR	01/12/2025	2.178%	ESTER (EURO SHORT-TERM RATE)
19 500 000	EUR	01/12/2025	2.173%	ESTER (EURO SHORT-TERM RATE)
14 600 000	EUR	22/12/2025	2.160%	ESTER (EURO SHORT-TERM RATE)
48 700 000	EUR	24/12/2025	2.140%	ESTER (EURO SHORT-TERM RATE)
			Net unrealised loss (in EUR)	(2 012 862)

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2024

Global Bond Opportunities

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
3 000 000	MYR	16/10/2034	MALAYSIA INTERBANK OFFERED RATE : 3MD	3.700%
84 000 000	CZK	18/11/2029	IBOR 6M	3.522%
169 300 000	NOK	11/11/2029	IBOR 6M	4.157%
158 300 000	SEK	11/11/2029	2.349%	IBOR 6M
83 500 000	CZK	12/11/2029	LIBOR 6M	3.450%
58 700 000	CAD	18/09/2026	CANADA BANKER ACCEPTANCE	2.808%
11 600 000	CAD	18/09/2034	2.738%	CANADA BANKER ACCEPTANCE
83 000 000	CZK	27/12/2029	IBOR 6M	3.632%
109 200 000	GBP	04/07/2026	SONIA - STERLING OVERNIGHT INTERBANK AVERAGE RATE	4.509%
83 900 000	GBP	26/07/2026	SONIA - STERLING OVERNIGHT INTERBANK AVERAGE RATE	4.358%
11 200 000	GBP	12/09/2026	SONIA - STERLING OVERNIGHT INTERBANK AVERAGE RATE	3.813%
25 100 000	GBP	04/07/2034	3.892%	SONIA - STERLING OVERNIGHT INTERBANK AVERAGE RATE
2 200 000	MYR	16/10/2029	MALAYSIA INTERBANK OFFERED RATE : 3MD	3.498%
89 921 581	NOK	21/08/2029	IBOR 6M	3.585%
84 721 576	SEK	21/08/2029	2.095%	IBOR 6M
84 000 000	SEK	22/08/2029	2.123%	IBOR 6M
89 200 000	NOK	22/08/2029	IBOR 6M	3.571%
91 150 000	NOK	16/09/2029	IBOR 6M	3.355%
91 150 000	NOK	16/09/2029	IBOR 6M	3.355%
18 800 000	PLN	13/11/2034	IBOR 6M	5.195%
18 900 000	PLN	19/11/2034	IBOR 6M	5.160%
18 700 000	PLN	24/12/2034	IBOR 6M	5.270%
152 100 000	SEK	27/09/2029	2.025%	IBOR 6M
			Net unrealised gain (in EUR)	398 829

Global Enhanced Bond 36M

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
115 800 000	CZK	18/11/2029	IBOR 6M	3.522%
229 900 000	NOK	11/11/2029	IBOR 6M	4.157%
214 900 000	SEK	11/11/2029	2.349%	IBOR 6M
113 200 000	CZK	12/11/2029	IBOR 6M	3.450%
72 000 000	CAD	18/09/2026	CANADA BANKER ACCEPTANCE	2.808%
14 600 000	CAD	18/09/2034	2.738%	CANADA BANKER ACCEPTANCE
123 700 000	CZK	27/12/2029	IBOR 6M	3.632%
122 300 000	GBP	04/07/2026	SONIA - STERLING OVERNIGHT INTERBANK AVERAGE RATE	4.509%

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2024

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
90 900 000	GBP	26/07/2026	SONIA - STERLING OVERNIGHT INTERBANK AVERAGE RATE	4.358%
12 500 000	GBP	12/09/2026	SONIA - STERLING OVERNIGHT INTERBANK AVERAGE RATE	3.813%
28 100 000	GBP	04/07/2034	3.892%	SONIA - STERLING OVERNIGHT INTERBANK AVERAGE RATE
96 323 118	NOK	21/08/2029	IBOR 6M	3.585%
90 773 117	SEK	21/08/2029	2.095%	IBOR 6M
95 500 000	NOK	22/08/2029	IBOR 6M	3.571%
89 800 000	SEK	22/08/2029	2.123%	IBOR 6M
98 250 000	NOK	16/09/2029	IBOR 6M	3.355%
98 250 000	NOK	16/09/2029	IBOR 6M	3.355%
25 400 000	PLN	13/11/2034	IBOR 6M	5.195%
26 100 000	PLN	19/11/2034	IBOR 6M	5.160%
27 800 000	PLN	24/12/2034	IBOR 6M	5.270%
164 100 000	SEK	27/09/2029	2.025%	IBOR 6M
22 700 000	GBP	28/10/2026	SONIA - STERLING OVERNIGHT INTERBANK AVERAGE RATE	4.029%
21 600 000	GBP	29/10/2026	SONIA - STERLING OVERNIGHT INTERBANK AVERAGE RATE	4.042%
5 000 000	GBP	29/10/2034	3.902%	SONIA - STERLING OVERNIGHT INTERBANK AVERAGE RATE
91 300 000	MXN	12/10/2034	MXN SWAP (TIIE) 28 DAY	9.590%
142 800 000	NOK	31/10/2029	IBOR 6M	3.961%
132 400 000	SEK	31/10/2029	2.204%	IBOR 6M
			Net unrealised gain (in EUR)	385 465

Global Inflation-Linked Bond

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
1 290 000	GBP	04/10/2033	4.516%	SONIA - STERLING OVERNIGHT INTERBANK AVERAGE RATE
1 290 000	GBP	04/10/2033	4.511%	SONIA - STERLING OVERNIGHT INTERBANK AVERAGE RATE
2 578 000	GBP	07/12/2033	3.813%	SONIA - STERLING OVERNIGHT INTERBANK AVERAGE RATE
2 903 000	GBP	24/10/2034	3.858%	SONIA - STERLING OVERNIGHT INTERBANK AVERAGE RATE
4 235 000	GBP	06/11/2034	4.115%	SONIA - STERLING OVERNIGHT INTERBANK AVERAGE RATE
29 859 000	GBP	16/10/2026	SONIA - STERLING OVERNIGHT INTERBANK AVERAGE RATE	3.914%
12 570 000	GBP	24/10/2026	SONIA - STERLING OVERNIGHT INTERBANK AVERAGE RATE	3.987%

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2024

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
18 260 000	GBP	06/11/2026	SONIA - STERLING OVERNIGHT INTERBANK AVERAGE RATE	4.315%
2 003 000	GBP	25/07/2034	3.825%	SONIA - STERLING OVERNIGHT INTERBANK AVERAGE RATE
			Net unrealised loss (in EUR)	(267 779)

Local Emerging Bond

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
962 220 000	HUF	20/12/2029	BUBOR 6M	6.400%
11 730 000	BRL	02/01/2029	BRAZIL CETIP INTERBK DEPOSIT	11.887%
11 730 000	BRL	02/01/2029	11.887%	BRAZIL CETIP INTERBANK DEPOSIT
106 070 000	CZK	08/11/2029	LIBOR 6M	3.605%
106 150 000	CZK	18/11/2029	IBOR 6M	3.521%
106 130 000	CZK	12/12/2029	IBOR 6M	3.550%
105 700 000	CZK	23/12/2029	IBOR 6M	3.620%
1411 420 000	HUF	11/11/2029	BUBOR 6M	6.525%
946 620 000	HUF	12/11/2029	BUBOR 6M	6.300%
1450 070 000	HUF	03/12/2029	BUBOR 6M	6.192%
964 390 000	HUF	19/12/2029	BUBOR 6M	6.485%
15 830 000	ILS	04/12/2029	4.085%	BANK OF ISRAEL TEL AVIV INTERBANK
5717 970 000	KRW	04/12/2029	2.566%	KWDC (KSFA 3M) 3M
15 700 000	ILS	05/12/2029	4.100%	BANK OF ISRAEL TEL AVIV INTERBANK
5736 000 000	KRW	05/12/2029	2.595%	KWDC (KSFA 3M) 3M
54 980 000	THB	13/12/2034	THAILAND OVERNIGHT REPO AVERAGE 3M	2.180%
			Net unrealised loss (in USD)	(137 684)

Sustainable Enhanced Bond 12M

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
30 000 000	EUR	09/07/2027	2.840%	ESTER (EURO SHORT-TERM RATE)
60 000 000	EUR	29/07/2027	2.571%	ESTER (EURO SHORT-TERM RATE)
70 000 000	EUR	22/11/2026	2.059%	ESTER (EURO SHORT-TERM RATE)
			Net unrealised loss (in EUR)	(1 582 940)

Sustainable Euro Corporate Bond

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
2 000 000	EUR	20/06/2025	EURIBOR 6M	3.172%
1 000 000	EUR	25/04/2025	EURIBOR 6M	3.582%
1 000 000	EUR	16/05/2025	EURIBOR 6M	3.135%
1 000 000	EUR	19/09/2025	EURIBOR 6M	3.231%
1 000 000	EUR	28/11/2025	EURIBOR 6M	3.204%
1 000 000	EUR	23/01/2026	EURIBOR 6M	3.390%

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2024

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
1 000 000	EUR	27/03/2026	EURIBOR 6M	3.351%
1 000 000	EUR	22/05/2026	EURIBOR 6M	3.189%
1 000 000	EUR	11/06/2027	EURIBOR 6M	3.227%
2 000 000	EUR	17/12/2027	EURIBOR 6M	3.212%
8 000 000	EUR	28/04/2028	EURIBOR 6M	3.163%
4 000 000	EUR	23/06/2028	EURIBOR 6M	3.270%
1 000 000	EUR	11/09/2026	EURIBOR 6M	3.517%
1 200 000	EUR	10/09/2027	EURIBOR 6M	3.363%
5 300 000	EUR	08/09/2028	EURIBOR 6M	3.318%
4 800 000	EUR	15/12/2028	EURIBOR 6M	3.314%
1 000 000	EUR	28/02/2025	EURIBOR 6M	3.448%
1 000 000	EUR	27/02/2026	EURIBOR 6M	2.900%
			Net unrealised gain (in EUR)	972 414

USD Money Market

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
14 600 000	USD	09/04/2025	4.411%	FEDERAL FUNDS EFFECTIVE RATE US
9 500 000	USD	02/01/2025	4.748%	FEDERAL FUNDS EFFECTIVE RATE US
4 700 000	USD	17/04/2025	5.196%	FEDERAL FUNDS EFFECTIVE RATE US
14 000 000	USD	07/01/2025	4.840%	FEDERAL FUNDS EFFECTIVE RATE US
14 750 000	USD	17/01/2025	4.693%	FEDERAL FUNDS EFFECTIVE RATE US
9 500 000	USD	21/01/2025	4.777%	FEDERAL FUNDS EFFECTIVE RATE US
11 800 000	USD	21/01/2025	4.633%	FEDERAL FUNDS EFFECTIVE RATE US
6 800 000	USD	21/01/2025	4.639%	FEDERAL FUNDS EFFECTIVE RATE US
9 800 000	USD	27/01/2025	4.495%	FEDERAL FUNDS EFFECTIVE RATE US
14 700 000	USD	19/03/2025	4.466%	FEDERAL FUNDS EFFECTIVE RATE US
5 500 000	USD	05/06/2025	5.133%	FEDERAL FUNDS EFFECTIVE RATE US
4 500 000	USD	16/01/2025	4.668%	FEDERAL FUNDS EFFECTIVE RATE US
9 800 000	USD	16/01/2025	4.827%	FEDERAL FUNDS EFFECTIVE RATE US
14 200 000	USD	29/01/2025	4.768%	FEDERAL FUNDS EFFECTIVE RATE US

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2024

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
23 500 000	USD	05/02/2025	4.886%	FEDERAL FUNDS EFFECTIVE RATE US
9 500 000	USD	21/02/2025	5.254%	FEDERAL FUNDS EFFECTIVE RATE US
9 500 000	USD	21/02/2025	4.998%	FEDERAL FUNDS EFFECTIVE RATE US
6 500 000	USD	07/04/2025	5.042%	FEDERAL FUNDS EFFECTIVE RATE US
4 500 000	USD	10/04/2025	5.085%	FEDERAL FUNDS EFFECTIVE RATE US
4 500 000	USD	20/05/2025	5.131%	FEDERAL FUNDS EFFECTIVE RATE US
4 500 000	USD	04/06/2025	5.176%	FEDERAL FUNDS EFFECTIVE RATE US
5 500 000	USD	04/06/2025	5.165%	FEDERAL FUNDS EFFECTIVE RATE US
4 800 000	USD	06/06/2025	5.115%	FEDERAL FUNDS EFFECTIVE RATE US
9 400 000	USD	10/06/2025	5.067%	FEDERAL FUNDS EFFECTIVE RATE US
4 500 000	USD	18/06/2025	5.073%	FEDERAL FUNDS EFFECTIVE RATE US
4 500 000	USD	26/06/2025	5.021%	FEDERAL FUNDS EFFECTIVE RATE US
14 700 000	USD	28/02/2025	4.324%	FEDERAL FUNDS EFFECTIVE RATE US
14 800 000	USD	10/01/2025	4.544%	FEDERAL FUNDS EFFECTIVE RATE US
9 800 000	USD	23/01/2025	4.876%	FEDERAL FUNDS EFFECTIVE RATE US
11 800 000	USD	30/01/2025	4.448%	FEDERAL FUNDS EFFECTIVE RATE US
9 700 000	USD	17/03/2025	4.562%	FEDERAL FUNDS EFFECTIVE RATE US
9 500 000	USD	21/08/2025	4.341%	FEDERAL FUNDS EFFECTIVE RATE US
9 700 000	USD	09/01/2025	4.783%	FEDERAL FUNDS EFFECTIVE RATE US
14 700 000	USD	03/02/2025	4.458%	FEDERAL FUNDS EFFECTIVE RATE US
9 800 000	USD	14/02/2025	4.489%	FEDERAL FUNDS EFFECTIVE RATE US
9 700 000	USD	18/02/2025	4.560%	FEDERAL FUNDS EFFECTIVE RATE US

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2024

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
11 800 000	USD	18/02/2025	4.487%	FEDERAL FUNDS EFFECTIVE RATE US
6 900 000	USD	03/03/2025	4.450%	FEDERAL FUNDS EFFECTIVE RATE US
14 800 000	USD	03/03/2025	4.449%	FEDERAL FUNDS EFFECTIVE RATE US
14 800 000	USD	03/03/2025	4.450%	FEDERAL FUNDS EFFECTIVE RATE US
9 700 000	USD	05/03/2025	4.676%	FEDERAL FUNDS EFFECTIVE RATE US
14 600 000	USD	11/03/2025	4.553%	FEDERAL FUNDS EFFECTIVE RATE US
7 900 000	USD	11/03/2025	4.372%	FEDERAL FUNDS EFFECTIVE RATE US
11 700 000	USD	31/03/2025	4.215%	FEDERAL FUNDS EFFECTIVE RATE US
9 700 000	USD	12/05/2025	4.376%	FEDERAL FUNDS EFFECTIVE RATE US
19 500 000	USD	15/05/2025	4.378%	FEDERAL FUNDS EFFECTIVE RATE US
14 600 000	USD	27/05/2025	4.397%	FEDERAL FUNDS EFFECTIVE RATE US
9 400 000	USD	21/07/2025	4.765%	FEDERAL FUNDS EFFECTIVE RATE US
6 500 000	USD	25/07/2025	4.775%	FEDERAL FUNDS EFFECTIVE RATE US
6 500 000	USD	29/07/2025	4.731%	FEDERAL FUNDS EFFECTIVE RATE US
10 000 000	USD	19/08/2025	4.359%	FEDERAL FUNDS EFFECTIVE RATE US
9 500 000	USD	10/09/2025	3.976%	FEDERAL FUNDS EFFECTIVE RATE US
6 500 000	USD	23/10/2025	4.136%	FEDERAL FUNDS EFFECTIVE RATE US
6 600 000	USD	11/12/2025	4.123%	FEDERAL FUNDS EFFECTIVE RATE US
			Net unrealised loss (in USD)	(290 673)

Notes to the financial statements at 31/12/2024

Inflation Swaps

The Fund has concluded "Inflation Swaps" which are contracts offering the difference between an inflation level, applied on a given nominal amount agreed at the contract inception, and a fixed interest rate applied on the same nominal amount. These amounts are calculated and booked for every time the NAV is calculated; the receivable amount is stated under "Other assets" in the Statement of net assets, while the payable amount is given under "Other liabilities" in the Statement of net assets.

Euro Inflation-Linked Bond

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
420 000	EUR	15/03/2052	HICPXT 0D	2.540%
420 000	EUR	15/03/2052	HICPXT 0D	2.560%
600 000	USD	17/03/2052	2.763%	USCPI 0D
640 000	USD	29/03/2052	2.690%	USCPI 0D
1 792 000	EUR	15/12/2053	0.000%	2.431%
1 974 000	EUR	15/11/2053	FRANCE CPI EX TOBACCO (CPTFEMU)	2.553%
2 953 000	USD	21/11/2053	2.599%	0.000%
2 730 000	USD	02/01/2054	2.403%	US CPI URBAN CONSUMERS NASA
			Net unrealised gain (in EUR)	258 016

Global Bond Opportunities

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
15 000 000	EUR	15/05/2034	FRANCE CPI EX TOBACCO	2.269%
18 000 000	USD	16/05/2034	2.566%	US CPI URBAN CONSUMERS NSA
			Net unrealised gain (in EUR)	377 121

Global Enhanced Bond 36M

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
16 500 000	EUR	15/05/2034	FRANCE CPI EX TOBACCO	2.269%
20 000 000	USD	16/05/2034	2.566%	US CPI URBAN CONSUMERS NSA
5 700 000	EUR	15/10/2034	Floating : Inflation has only fixed rate	1.949%
6 900 000	USD	31/10/2034	2.492%	Floating : Inflation has only fixed rate
			Net unrealised gain (in EUR)	445 165

Global Inflation-Linked Bond

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
1 430 000	EUR	15/03/2052	HICPXT 0D	2.555%
1 440 000	EUR	15/03/2052	HICPXT 0D	2.540%
2 080 000	USD	17/03/2052	2.763%	USCPI 0D
2 200 000	USD	29/03/2052	2.690%	USCPI 0D
900 000	EUR	15/11/2053	FRANCE CPI EX TOBACCO (CPTFEMU)	2.553%
890 000	EUR	15/11/2053	FRANCE CPI EX TOBACCO (CPTFEMU)	2.553%
1 397 000	USD	21/11/2053	2.599%	US CPI URBAN CONSUMERS NASA
1 331 000	USD	21/11/2053	2.599%	US CPI URBAN CONSUMERS NASA
			Net unrealised gain (in EUR)	65 027

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2024

Sustainable Multi-Asset Flexible

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
4 234 120	USD	06/07/2043	0.500%	BNP PARIBAS STRATEGY C52 INDEX (BNPIC52P)
			Net unrealised loss (in EUR)	(14 058)

Total Return Swaps

A Total Return Swap (TRS) is an agreement to exchange the total performance of a bond or other underlying asset (share, index, etc.) for a benchmark rate plus a spread. The total performance includes the interest coupons, dividends and profits and losses on the underlying asset over the life of the agreement, depending on the type of underlying concerned. The risk in this type of agreement is linked to the fact that the benefit for each counterparty will depend on how the underlying asset performs over time, which is unknown at the time at which the agreement is entered into.

Counterparties to Swaps contracts:

Bank of America Securities Europe, France
 Barclays Bank Ireland Plc, Ireland
 Barclays Bank PLC, United Kingdom
 BNP Paribas Paris, France
 Citibank N.A London, United Kingdom
 Citigroup Global Market, Germany
 Goldman Sachs International, United Kingdom
 HSBC France, France
 JP Morgan Chase Bank, United Kingdom
 JP Morgan, Germany
 Merrill Lynch International, United Kingdom
 Morgan Stanley Europe SE, Germany
 Morgan Stanley International, United Kingdom
 Société Générale Paris, France

Note that all TRS are settled on a bilateral mode.

Note 14 - Contracts for Difference (CFD)

Contracts for Difference (CFDs) are over-the-counter financial contracts used to gain exposure to fluctuations (positive or negative depending on the direction of the transaction) in financial instruments, baskets of financial instruments or indices without having to own or borrow the underlying financial instruments.

Net unrealised gain/(loss) at 0 are due to CFD Resets which are taking place on a monthly basis. On each reset day, the outstanding positions are closed and reopened at the new reset price (being the close price of the underlying on reset day).

As at 31 December 2024, the following positions were outstanding:

Environmental Absolute Return Thematic Equity (EARTH)

Currency	Quantity	Purchase/ Sale	Description	Nominal (in USD)	Net unrealised gain/(loss) (in USD)
USD	1 460	S	TEXAS INSTRUMENTS INC	273 765	0
EUR	40 028	S	ENAGAS SA	488 269	0
USD	10 684	S	NEXTRACKER INC-CL A	390 287	0
EUR	23 000	S	ENDESA SA	494 669	0
EUR	23 000	S	GS EU VOL LONG	2 659 951	(11 924)
GBP	89 000	S	ISHARES GLOBAL CLEAN ENERGY	591 045	0
USD	2 400	S	BADGER METER INC	509 088	0
USD	6 200	S	EXPONENT INC	552 420	0
USD	3 478	S	GENERAC HOLDINGS INC	539 264	0

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Notes to the financial statements at 31/12/2024

Currency	Quantity	Purchase/ Sale	Description	Nominal (in USD)	Net unrealised gain/(loss) (in USD)
USD	6 000	S	GS NON PROFITABLE TECH	900 504	0
USD	4 800	S	GSBNMFWL	840 513	0
USD	14 000	S	HIGHWOODS PROPERTIES INC	428 120	0
USD	1 358	S	HUBBELL INC	568 853	0
USD	3 200	S	JOHNSON & JOHNSON	462 784	0
USD	13 000	S	NAC KAZATOMPROM JSC- GDR REGS	490 750	0
USD	1 929	S	QUANTA SERVICES INC	609 660	0
USD	2 550	S	WASTE MANAGEMENT INC	514 565	0
				Total:	(11 924)

Global Convertible

Currency	Quantity	Purchase/ Sale	Description	Nominal (in USD)	Net unrealised gain/(loss) (in USD)
EUR	6 000 000	P	DELIVERY HERO AG 3.25% 23- 21/02/2030 CV	6 127 572	(852 037)
EUR	57 143	S	DELIVERY HERO SE	1 604 733	687 574
EUR	4 500 000	P	SIMON GLOBAL DEV 3.5% 23- 14/11/2026 CV	5 084 207	(104 960)
				Total:	(269 423)

Brokers for Contracts for difference:

BNP Paribas Paris
Goldman Sachs & Co.
Goldman Sachs International London

Note 15 - Options positions

For options contracts with the same Description, Currency, Maturity Date, Strike and Counterparty, the positions are combined. In this context, the options' quantities can be 0.

As at 31 December 2024, the following positions on options were outstanding:

Euro Defensive Equity

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in EUR)	Market value (in EUR)
EUR	102	P	PUT EURO STOXX 50 - OPTION 17/01/2025 38	17/01/2025	3 800.000	3 876 000	1 020
EUR	102	S	PUT EURO STOXX 50 - OPTION 17/01/2025 27	17/01/2025	2 700.000	2 754 000	(204)
EUR	102	P	PUT EURO STOXX 50 - OPTION 21/02/2025 40	21/02/2025	4 000.000	4 080 000	6 936
EUR	102	S	PUT EURO STOXX 50 - OPTION 21/02/2025 28	21/02/2025	2 800.000	2 856 000	(714)
EUR	102	P	PUT EURO STOXX 50 - OPTION 21/03/2025 42	21/03/2025	4 200.000	4 284 000	19 992
EUR	102	S	PUT EURO STOXX 50 - OPTION 21/03/2025 30	21/03/2025	3 000.000	3 060 000	(3 060)
EUR	102	P	PUT EURO STOXX 50 - OPTION 17/04/2025 42	17/04/2025	4 250.000	4 335 000	32 946
EUR	102	S	PUT EURO STOXX 50 - OPTION 17/04/2025 30	17/04/2025	3 000.000	3 060 000	(4 284)

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Notes to the financial statements at 31/12/2024

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in EUR)	Market value (in EUR)
EUR	102	P	PUT EURO STOXX 50 - OPTION 16/05/2025 43	16/05/2025	4 300.000	4 386 000	55 284
EUR	102	S	PUT EURO STOXX 50 - OPTION 16/05/2025 31	16/05/2025	3 100.000	3 162 000	(6 222)
EUR	102	S	PUT EURO STOXX 50 - OPTION 20/06/2025 29	20/06/2025	2 900.000	2 958 000	(8 466)
EUR	102	P	PUT EURO STOXX 50 - OPTION 20/06/2025 41	20/06/2025	4 150.000	4 233 000	53 448
EUR	102	P	PUT EURO STOXX 50 - OPTION 18/07/2025 43	18/07/2025	4 300.000	4 386 000	82 926
EUR	102	S	PUT EURO STOXX 50 - OPTION 18/07/2025 30	18/07/2025	3 000.000	3 060 000	(9 282)
EUR	100	S	PUT EURO STOXX 50 - OPTION 19/12/2025 30	19/12/2025	3 000.000	10 921 538	(25 200)
EUR	102	S	PUT EURO STOXX 50 - OPTION 15/08/2025 28	15/08/2025	2 800.000	2 856 000	(9 588)
EUR	102	P	PUT EURO STOXX 50 - OPTION 15/08/2025 40	15/08/2025	4 000.000	4 080 000	56 508
EUR	102	S	PUT EURO STOXX 50 - OPTION 19/09/2025 29	19/09/2025	2 900.000	2 958 000	(14 994)
EUR	102	P	PUT EURO STOXX 50 - OPTION 19/09/2025 41	19/09/2025	4 100.000	4 182 000	76 908
EUR	102	P	PUT EURO STOXX 50 - OPTION 17/10/2025 42	17/10/2025	4 250.000	4 335 000	108 630
EUR	102	S	PUT EURO STOXX 50 - OPTION 17/10/2025 30	17/10/2025	3 000.000	3 060 000	(18 870)
EUR	102	P	PUT EURO STOXX 50 - OPTION 21/11/2025 41	21/11/2025	4 100.000	4 182 000	97 104
EUR	102	S	PUT EURO STOXX 50 - OPTION 21/11/2025 29	21/11/2025	2 900.000	2 958 000	(19 686)
EUR	100	P	PUT EURO STOXX 50 - OPTION 19/12/2025 42	19/12/2025	4 200.000	4 200 000	119 500
						Total:	590 632

As at 31 December 2024, the cash margin balance in relation to futures and/or options amounted to EUR 100 045.

Europe Convertible

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in EUR)	Market value (in EUR)
EUR	4	P	CALL RHEINMETALL AG 20/06/2025 560	20/06/2025	560.000	224 000	37 416
						Total:	37 416

As at 31 December 2024, the cash margin balance in relation to futures and/or options amounted to EUR 31 411.

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Notes to the financial statements at 31/12/2024

Global Bond Opportunities

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in EUR)	Market value (in EUR)
EUR	12 900 000	S	PUT JPY/EUR 10/12/2025 134	10/12/2025	134.000	11 256 046	(68 112)
EUR	12 900 000	P	PUT EUR/JPY 10/12/2025 142	10/12/2025	142.000	10 621 903	141 165
EUR	7 740 000	P	PUT EUR/USD 09/01/2025 1.052	09/01/2025	1.052	7 863 332	70 573
EUR	10 170 000	P	PUT EUR/USD 03/01/2025 1.051	03/01/2025	1.051	10 322 231	105 432
USD	13 550 000	S	PUT JPY/USD 04/03/2025 139.5	04/03/2025	139.500	12 031 367	(3 886)
USD	13 550 000	P	PUT USD/JPY 04/03/2025 144.5	04/03/2025	144.500	11 615 056	21 146
USD	13 530 000	P	CALL CNH/USD 11/06/2025 7.41	11/06/2025	7.410	13 188 019	146 890
USD	13 530 000	S	CALL USD/CNH 11/06/2025 7.66	11/06/2025	7.660	13 632 959	(54 473)
						Total:	358 735

As at 31 December 2024, the cash margin balance in relation to futures and/or options amounted to EUR 5 748 458.

Global Convertible

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in USD)	Market value (in USD)
USD	650	P	PUT PDD HOLDINGS INC 19/09/2025 80	19/09/2025	80.000	5 200 000	403 000
						Total:	403 000

As at 31 December 2024, the cash margin balance in relation to futures and/or options amounted to USD 1 511 657.

Global Enhanced Bond 36M

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in EUR)	Market value (in EUR)
EUR	14 850 000	S	PUT JPY/EUR 10/12/2025 134	10/12/2025	134.000	12 957 542	(78 408)
EUR	14 850 000	P	PUT EUR/JPY 10/12/2025 142	10/12/2025	142.000	12 227 540	162 504
EUR	8 910 000	P	PUT EUR/USD 09/01/2025 1.052	09/01/2025	1.052	9 051 975	81 241
EUR	11 960 000	P	PUT EUR/USD 03/01/2025 1.051	03/01/2025	1.051	12 139 025	123 989
USD	15 430 000	S	PUT JPY/USD 04/03/2025 139.5	04/03/2025	139.500	13 700 663	(4 426)
USD	15 430 000	P	PUT USD/JPY 04/03/2025 144.5	04/03/2025	144.500	13 226 592	24 080
USD	15 640 000	P	CALL CNH/USD 11/06/2025 7.41	11/06/2025	7.410	15 244 687	169 798
USD	15 640 000	S	CALL USD/CNH 11/06/2025 7.66	11/06/2025	7.660	15 759 016	(62 968)
USD	70	P	CALL US 10YR NOTE FUT (CBT) 24/01/2025 1	24/01/2025	110.000	7 436 021	16 900
						Total:	432 710

As at 31 December 2024, the cash margin balance in relation to futures and/or options amounted to EUR 9 077 181.

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Notes to the financial statements at 31/12/2024

Multi-Asset Opportunities

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in USD)	Market value (in USD)
EUR	152	P	PUT STOXX 600(SXXP) 21/03/2025 465	21/03/2025	465.000	3 659 456	23 609
USD	35	P	CALL S&P 500 INDEX - SPX 17/01/2025 6370	17/01/2025	6 370.000	22 295 000	525
USD	7	S	PUT S&P 500 INDEX - SPX 17/01/2025 5760	17/01/2025	5 760.000	4 032 000	(18 550)
USD	4	P	PUT S&P 500 E-MINI FUTURE 21/03/2025 4850	21/03/2025	4 850.000	970 000	3 050
USD	5	P	PUT S&P 500 E-MINI FUTURE 20/06/2025 5200	20/06/2025	5 200.000	1 300 000	17 813
						Total:	26 447

As at 31 December 2024, the cash margin balance in relation to futures and/or options amounted to USD 1 961 961.

Multi-Asset Thematic

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in EUR)	Market value (in EUR)
EUR	120	P	PUT STOXX 600(SXXP) 21/03/2025 465	21/03/2025	465.000	2 790 000	18 000
USD	30	P	CALL S&P 500 INDEX - SPX 17/01/2025 6370	17/01/2025	6 370.000	18 454 853	435
USD	6	S	PUT S&P 500 INDEX - SPX 17/01/2025 5760	17/01/2025	5 760.000	3 337 518	(15 355)
USD	8	P	PUT S&P 500 E-MINI FUTURE 21/03/2025 4600	21/03/2025	4 600.000	1 776 919	4 249
USD	2	P	PUT S&P 500 E-MINI FUTURE 21/03/2025 4850	21/03/2025	4 850.000	468 373	1 473
USD	4	P	PUT S&P 500 E-MINI FUTURE 20/06/2025 5200	20/06/2025	5 200.000	1 004 346	13 761
						Total:	22 563

As at 31 December 2024, the cash margin balance in relation to futures and/or options amounted to EUR 2 155 088.

Sustainable Multi-Asset Flexible

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in EUR)	Market value (in EUR)
EUR	34	P	PUT STOXX 600(SXXP) 21/03/2025 465	21/03/2025	465.000	790 500	5 100
USD	15	P	CALL S&P 500 INDEX - SPX 17/01/2025 6370	17/01/2025	6 370.000	9 227 426	217
USD	3	S	PUT S&P 500 INDEX - SPX 17/01/2025 5760	17/01/2025	5 760.000	1 668 759	(7 676)
USD	1	P	PUT S&P 500 E-MINI FUTURE 21/03/2025 4850	21/03/2025	4 850.000	234 186	736
USD	1	P	PUT S&P 500 E-MINI FUTURE 20/06/2025 5200	20/06/2025	5 200.000	251 086	3 440
						Total:	1 817

As at 31 December 2024, the cash margin balance in relation to futures and/or options amounted to EUR 1 261 750.

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Notes to the financial statements at 31/12/2024

Target Risk Balanced

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in EUR)	Market value (in EUR)
EUR	292	P	PUT STOXX 600(SXXP) 21/03/2025 465	21/03/2025	465.000	6 789 000	43 800
EUR	96	P	PUT STOXX 600(SXXP) 20/06/2025 470	20/06/2025	470.000	2 256 000	33 120
EUR	124	P	PUT STOXX 600(SXXP) 20/06/2025 450	20/06/2025	450.000	2 790 000	27 280
EUR	16	S	PUT DAX INDEX - OPTION 20/06/2025 18500	20/06/2025	18 500.000	1 480 000	(25 369)
EUR	32	P	PUT DAX INDEX - OPTION 20/06/2025 19500	20/06/2025	19 500.000	3 120 000	84 145
USD	20	P	PUT S&P 500 E-MINI FUTURE 21/03/2025 4600	21/03/2025	4 600.000	4 442 298	10 623
USD	6	P	PUT S&P 500 E-MINI FUTURE 21/03/2025 4850	21/03/2025	4 850.000	1 405 118	4 418
USD	8	P	PUT S&P 500 E-MINI FUTURE 20/06/2025 5200	20/06/2025	5 200.000	2 008 691	27 523
USD	10	P	PUT S&P 500 E-MINI FUTURE 20/06/2025 5600	20/06/2025	5 600.000	2 704 008	60 961
						Total:	266 501

As at 31 December 2024, the cash margin balance in relation to futures and/or options amounted to EUR 11 148 957.

Counterparties to Options:

Barclays Bank Ireland Plc
BNP Paribas, France
Citigroup Global Market
Goldman Sachs International London
Morgan Stanley Bank AG

Note 16 - Global overview of collateral

In order to limit counterparty risk on forward exchange contracts traded and swap agreements, the Company has put a collateralisation process in place.

As at 31 December 2024, the Company pledged the following collaterals in favour of forward exchange contracts traded and swap agreements counterparties:

Sub-fund	Currency	OTC collateral	Type of collateral
China A-Shares	USD	94 878	Cash
China Equity	USD	31 318	Cash
Disruptive Technology	EUR	2 910 000	Cash
Emerging Bond	USD	4 785 000	Cash
Emerging Bond Opportunities	USD	3 083 377	Cash
Energy Transition	EUR	2 080 000	Cash
Enhanced Bond 6M	EUR	19 149 900	Cash
Euro Corporate Green Bond	EUR	101 030	Cash
Euro Flexible Bond	EUR	6 244 496	Cash

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Notes to the financial statements at 31/12/2024

Sub-fund	Currency	OTC collateral	Type of collateral
Euro Government Bond	EUR	4 356 565	Cash
Euro High Yield Bond	EUR	1 790 000	Cash
Euro High Yield Short Duration Bond	EUR	1 886 731	Cash
Euro Inflation-Linked Bond	EUR	1 224 090	Cash
Euro Money Market	EUR	4 120 884	Cash
Euro Short Term Corporate Bond Opportunities	EUR	738	Cash
Global Bond Opportunities	EUR	25 675 658	Cash
Global Convertible	USD	6 694 013	Cash
Global Enhanced Bond 36M	EUR	32 238 860	Cash
Global Environment	EUR	6 760 000	Cash
Global High Yield Bond	EUR	3 120 739	Cash
Global Income Bond (formerly Euro Bond Opportunities)	USD	2 645 308	Cash
Global Inflation-Linked Bond	EUR	1 487 204	Cash
Green Bond	EUR	7 820 000	Cash
Health Care Innovators	EUR	400 000	Cash
Local Emerging Bond	USD	2 403 579	Cash
Multi-Asset Opportunities	USD	3 611 187	Cash
Multi-Asset Thematic	EUR	1 429 819	Cash
Nordic Small Cap	EUR	380 000	Cash
RMB Bond	USD	14 755	Cash
SMaRT Food	EUR	320 000	Cash
Social Bond	EUR	600 000	Cash
Sustainable Enhanced Bond 12M	EUR	8 977 431	Cash
Sustainable Euro Corporate Bond	EUR	1 992 114	Cash
Sustainable Euro Multi-Factor Corporate Bond	EUR	1 967 130	Cash
Sustainable Global Corporate Bond	USD	2 545 000	Cash
Sustainable Global Multi-Factor Corporate Bond	USD	1 056 035	Cash
Sustainable Global Multi-Factor High Yield Bond	USD	414 082	Cash
Sustainable Multi-Asset Balanced	EUR	280 000	Cash
Sustainable Multi-Asset Flexible	EUR	322 906	Cash
Sustainable US Multi-Factor Equity	USD	1 101 000	Cash
Sustainable US Value Multi-Factor Equity	USD	3 528 000	Cash
US Growth	USD	1 916 000	Cash
US High Yield Bond	USD	435 615	Cash
US Small Cap	USD	2 507 000	Cash
USD Money Market	USD	1 167 673	Cash
USD Short Duration Bond	USD	574 000	Cash

Notes to the financial statements at 31/12/2024

As at 31 December 2024, the counterparties to swap agreements pledged the following collaterals in favour of the Company:

Sub-fund	Currency	OTC collateral	Type of collateral
Aqua	EUR	1 220 000	Cash
Disruptive Technology	EUR	10 000	Cash
Emerging Bond	USD	260 000	Cash
Emerging Bond Opportunities	USD	316 000	Cash
Energy Transition	EUR	290 000	Cash
Global Bond Opportunities	EUR	990 000	Cash
Global Convertible	USD	947 000	Cash
Global Enhanced Bond 36M	EUR	160 000	Cash
Global Environment	EUR	40 000	Cash
Global High Yield Bond	EUR	270 000	Cash
Global Income Bond (formerly Euro Bond Opportunities)	USD	21 000	Cash
Global Inflation-Linked Bond	EUR	106 229	Cash
Global Megatrends (formerly Sustainable Global Equity)	USD	20 130	Cash
Green Bond	EUR	540 000	Cash
Green Tigers	USD	279 585	Cash
Japan Equity	JPY	515 883 264	Cash
Japan Small Cap	JPY	707 915 520	Cash
Local Emerging Bond	USD	293 000	Cash
Multi-Asset Opportunities	USD	300 295	Cash
SMaRT Food	EUR	940 000	Cash
Sustainable Europe Value	EUR	80 000	Cash
Sustainable Global Corporate Bond	USD	9 660 345	Cash
USD Money Market	USD	280 000	Cash
USD Short Duration Bond	USD	909 000	Cash

Note 17 - Related party transactions

The related parties may, in their capacity as portfolio managers, also conduct transactions or invest in currencies or other financial products for the account of each sub-fund for which the related parties act as broker or for their own account or as counterparty for their clients, including in the case in which the related parties or their clients have the option of conducting transactions for their own account at the same time as for the account of each sub-fund.

When handling purchases and sales of securities for each sub-fund, the related parties may also have acted as counterparty at the best market conditions.

The Company considers that the commissions, increases and reductions invoiced by the related parties are competitive, although it is in the related parties' interests to receive favorable commission rates, for each sub-fund.

Note 18 - Change in the composition of the securities portfolio

The list of changes to the composition of the securities portfolio during the year is available free of charge at the Management Company's registered office and from local agents.

Notes to the financial statements at 31/12/2024

Note 19 - List of Investment managers

- Alfred Berg Kapitalforvaltning AS, Sweden branch, abbreviated to Alfred Berg AS, Sweden
- BARODA BNP PARIBAS ASSET MANAGEMENT INDIA PRIVATE LIMITED, Mumbai, abbreviated to Baroda BNPP AM India
- BNP PARIBAS ASSET MANAGEMENT Asia Limited, Hong Kong, abbreviated to BNPP AM Asia
- BNP PARIBAS ASSET MANAGEMENT Brasil Ltda, Sao Paulo - SP, Brazil, abbreviated to BNPP AM Brazil
- BNP PARIBAS ASSET MANAGEMENT Europe, Belgian Branch, Brussels abbreviated to BNPP AM BE
- BNP PARIBAS ASSET MANAGEMENT Europe, Netherlands Branch, Amsterdam, abbreviated to BNPP AM Nederland
- BNP PARIBAS ASSET MANAGEMENT Europe, Paris, abbreviated to BNPP AM Europe
- BNP PARIBAS ASSET MANAGEMENT UK Limited, London, abbreviated to BNPP AM UK
- BNP PARIBAS ASSET MANAGEMENT USA, Inc., New York, abbreviated to BNPP AM USA
- Impax Asset Management Limited, London, abbreviated to Impax
- Mitsubishi UFJ Asset Management Co. Ltd, Tokyo, Japan, abbreviated to MUKAM
- Sumitomo Mitsui DS Asset Management Company. Ltd., Tokyo, Japan, abbreviated to Sumitomo
- TEB Portföy Yönetimi A.Ş., Istanbul, Turkey, abbreviated to TEB

Sub-fund	Investment managers
Nordic Small Cap	<u>Alfred Berg AS, Sweden</u> <u>BNPP AM UK</u> (FX management)
Russia Equity (NAV suspended)	<u>Alfred Berg AS, Sweden</u> sub delegating to <u>BNPP AM UK</u> for the FX management <u>BNPP AM UK</u> (FX management)
Sustainable Asia ex-Japan Equity	<u>BNPP AM Asia</u> <u>BNPP AM UK</u> (FX management)
Sustainable Multi-Asset Balanced	<u>BNPP AM BE</u> Sub delegating to BNPP AM Europe (as of 1 October 2024) <u>BNPP AM UK (FX management)</u>
Brazil Equity	<u>BNPP AM Brazil</u>
Euro Bond Euro Flexible Bond Euro Money Market Sustainable Euro Multi-Factor Equity USD Money Market	<u>BNPP AM Europe</u>
Belgium Equity Euro Government Bond Euro Medium Term Income Bond (formerly Euro Medium Term Bond)	<u>BNPP AM Europe</u> sub delegating to <u>BNPP AM UK</u> for the Cash management
Multi-Asset Opportunities	<u>BNPP AM UK</u> (incl. FX and listed derivatives hedging) sub delegating to <u>BNPP AM Europe</u>
Euro Corporate Green Bond Euro Short Term Corporate Bond Opportunities Europe Convertible Europe Real Estate Securities Sustainable Europe Value	<u>BNPP AM Europe</u> sub delegating to <u>BNPP AM UK</u> for the FX and Cash management
Green Bond	<u>BNPP AM Europe</u> sub delegating to <u>BNPP AM UK</u> (inclusive FX and Cash management) <u>BNPP AM UK</u> (FX management)
Euro Corporate Bond Europe Small Cap Europe Small Cap Convertible Inclusive Growth Social Bond Sustainable Euro Corporate Bond Sustainable Europe Dividend Sustainable Global Multi-Factor Corporate Bond Sustainable Global Multi-Factor High Yield Bond Target Risk Balanced	<u>BNPP AM Europe</u> sub delegating to <u>BNPP AM UK</u> for the FX and Cash management <u>BNPP AM UK</u> (FX management)

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2024

Sub-fund	Investment managers
Multi-Asset Thematic	Until 31 May 2024: BNPP AM Europe sub delegating to BNPP AM UK for the FX and Cash management BNPP AM UK (FX management) As of 1 June 2024: BNPP AM UK (inclusive FX and cash management)
Euro High Yield Bond	BNPP AM UK (inclusive FX and Cash management) as of 1 October 2024
Sustainable Europe Multi-Factor Equity	BNPP AM Europe sub delegating to BNPP AM UK for the FX management
Sustainable US Value Multi-Factor Equity	BNPP AM Europe sub delegating to BNPP AM UK for the FX management BNPP AM UK (FX management)
Sustainable Multi-Asset Flexible	Until 31 May 2024: BNPP AM Europe sub delegating to BNPP AM UK for the FX management BNPP AM UK (FX management) As of 1 June 2024: BNPP AM UK (inclusive FX management)
RMB Bond	BNPP AM Europe sub delegating to BNPP AM UK (inclusive FX management) BNPP AM UK (FX management)
Global Enhanced Bond 36M	BNPP AM UK (incl. FX and listed derivatives hedging) sub delegating to BNPP AM Europe and BNPP AM USA
Enhanced Bond 6M	BNPP AM Europe
Sustainable US Multi-Factor Equity	BNPP AM UK (FX management)
Sustainable Global Low Vol Equity	BNPP AM Europe sub delegating to BNPP AM UK for the FX management (as of 1 July 2024) BNPP AM UK (FX management)
China A-Shares	BNPP AM Europe sub delegating to BNPP AM Asia
China Equity	BNPP AM Europe sub delegating to BNPP AM Asia BNPP AM UK (FX management)
Global Convertible	BNPP AM Europe
Sustainable Enhanced Bond 12M	sub delegating to BNPP AM UK for the Cash management
Sustainable Euro Bond	BNPP AM UK (FX management)
Sustainable Euro Multi-Factor Corporate Bond	
Euro Defensive Equity	BNPP AM Nederland making use of the services of BNPP AM Europe
Ecosystem Restoration	
Energy Transition	
Euro High Yield Short Duration Bond	
Europe Growth	BNPP AM UK (inclusive FX and Cash management)
Global Equity Net Zero Transition (formerly Global Net Zero Transition Equity) (launched on 15 February 2024)	
Global Megatrends (formerly Sustainable Global Equity)	
Emerging Bond	
Emerging Bond Opportunities	BNPP AM UK (inclusive FX, Cash management and listed derivatives hedging)
Local Emerging Bond	
Sustainable Asian Cities Bond	
Environmental Absolute Return Thematic Equity (EARTH)	BNPP AM UK (inclusive FX and listed derivatives hedging)
Euro Equity	BNPP AM Europe sub delegating to BNPP AM UK for the Cash management BNPP AM UK (FX management) as of 1 October 2024
Global Inflation-Linked Bond	BNPP AM USA sub delegating to BNPP AM UK (inclusive FX management) BNPP AM UK (FX management) as of 1 October 2024

Notes to the financial statements at 31/12/2024

Sub-fund	Investment managers
Global Bond Opportunities	BNPP AM UK (inclusive FX, Cash management and listed derivatives hedging) sub delegating to BNPP AM USA
Europe Equity	BNPP AM Europe sub delegating to BNPP AM UK for the FX and Cash management (BNPP AM UK terminated as per 1 March 2024)
Global High Yield Bond	BNPP AM USA sub delegating to BNPP AM UK (inclusive FX and Cash management) BNPP AM UK (FX management) as of 1 October 2024
Sustainable Global Corporate Bond	BNPP AM UK (inclusive FX and Cash management) sub delegating to BNPP AM Europe as of 1 October 2024
Global Income Bond (formerly Euro Bond Opportunities)	BNPP AM UK (inclusive FX, Cash management and listed derivatives hedging) sub delegating to BNPP AM Europe and BNPP AM USA
USD Short Duration Bond	BNPP AM UK (incl. FX and cash management) sub delegating to BNPP AM USA
Euro Inflation-Linked Bond	BNPP AM USA sub delegating to BNPP AM UK for the FX and Cash management
Emerging Equity	BNPP AM Asia
India Equity	BNPP AM Asia (until 28 April 2024) Baroda BNPP AM India (as of 29 April 2024)
Consumer Innovators Disruptive Technology Health Care Innovators US Growth US Mid Cap US Small Cap	BNPP AM USA sub delegating to BNPP AM UK for the Cash management BNPP AM UK (FX management)
US High Yield Bond	BNPP AM USA sub delegating to BNPP AM UK for the FX and Cash management BNPP AM UK (FX management)
Aqua Climate Change (formerly Climate Impact) Global Environment Green Tigers SMaRT Food	Impax BNPP AM UK (FX management)
Japan Equity	MUKAM BNPP AM UK (FX management)
Japan Small Cap	Sumitomo BNPP AM UK (FX management)
Turkey Equity	TEB sub delegating to BNPP AM UK for the FX management

Note 20 - Transaction fees

Transaction fees incurred by the Company relating to purchase or sale of transferable securities, money market instruments, derivatives or other eligible assets are mainly composed of standard fees, sundry fees on transaction, stamp fees, brokerage fees, custody fees, VAT, stock exchange fees, RTO fees (Reception and Transmission of Orders).

In line with bond market practice, a bid-offer spread is applied when buying or selling securities and other financial instruments. Consequently, in any given transaction, there will be a difference between the purchase and sale prices quoted by the broker, which represents the broker's remuneration.

The bid-offer spread is not included in the caption transaction fees of the statement of operations and of changes in net assets.

Note 21 - Tax reclaims as part of the Aberdeen/Fokus Bank Project

In several European Union member states, community law grants undertakings for collective investments (UCIs) the right to file claims with a view to recovering taxes they have been unjustly forced to pay. When one member state imposes a greater tax burden on a foreign UCI than on a resident UCI, this constitutes discrimination under community law.

Notes to the financial statements at 31/12/2024

This principle was confirmed by the ruling of the Court of Justice of the European Union (CJEU) in the “Aberdeen” case (18 June 2009). This ruling acknowledges that a non-resident UCI can be subject to discriminatory taxation, which constitutes an obstacle to freedom of establishment and/or the free movement of capital. Other CJEU rulings have subsequently confirmed this jurisprudence. Key examples are the rulings in the Santander (10 May 2010) and Emerging Markets (10 April 2014) cases regarding French and Polish tax legislation, respectively.

In light of this jurisprudence and in order to safeguard the right of UCIs to receive tax rebates, the Management Company has decided to file claims with the tax authorities in several member states whose discriminatory legislation fails to comply with community law. Preliminary studies will be carried out to determine whether or not the claims are viable, i.e. for which funds, in which member states and over what period of time it is necessary to request a rebate.

To date, there is no European legislation establishing a uniform framework for this type of claim. As a result, the time taken to receive a rebate and the complexity of the procedure vary depending on the member state in question. This means that it is necessary to constantly monitor developments in this regard.

Due to the uncertainty of the recoverability of the amounts, no accrual is recorded and it is booked under the caption “Income on investments and assets, net” when received.

Note 22 - Money Market Funds

On 14 June 2017, The European Parliament and The Council of the European Union released the Regulation 2017/1131 on money market funds (the “MMF Regulation”) with effect as of 20 July 2018.

As at 31 December 2024, the following sub-funds of the Company are qualified as short-term variable asset value money market funds and are in the scope of the article 16.4 of the MMF Regulation, but invest less than 10% of their assets in other money market funds:

- Euro Money Market
- USD Money Market

Note 23 - Recovery of Belgian tax collected in Belgium

The Management Company has introduced recovery requests to Belgian tax authorities so as to safeguard SICAV rights, and so the interest of the shareholders, to benefit from a refund of Belgian tax levied. A potential tax refund is contingent upon the end of court and trial legal proceedings.

Due to the uncertainty of the recoverability of the amounts, no accrual is recorded and it is booked under the caption “Income on investments and assets, net” when received.

Note 24 - SFDR Statement

The SFDR disclosure related to Art 8 and/or Art 9 is available free of charge in the Company's official annual report.

Following the suspension of NAV's calculation since 2022 of the sub-fund Russia Equity, no significant movement have been observed and therefore no SFDR statement have been produced for this sub-fund.

Note 25 - Significant events

Since 24 February 2022, the Board of Directors has been very attentive to the consequences of the conflict between Russia and Ukraine and its impact on the energy shortage and food supplies in Europe. The Board of Directors closely monitors developments in terms of geopolitical events and their impact on global outlook, market and financial risks in order to take all necessary measures in the interest of shareholders.

As at 1 March 2024, the Company BNP PARIBAS ASSET MANAGEMENT France was renamed BNP PARIBAS ASSET MANAGEMENT Europe. As a result, BNP PARIBAS ASSET MANAGEMENT France, Belgian Branch became BNP PARIBAS ASSET MANAGEMENT Europe, Belgian Branch and BNP PARIBAS ASSET MANAGEMENT France, Netherlands Branch became BNP PARIBAS ASSET MANAGEMENT Europe, Netherlands Branch.

Notes to the financial statements at 31/12/2024

Note 26 - Subsequent events

For the “MD - Distribution” and “QD -Distribution” share classes which pay monthly and quarterly dividends, the following dividend will be paid after the closing date:

Month	Record date	NAV ex-Dividend date	Payment Date
December	31 December 2024	2 January 2025	7 January 2025

From 21 May 2025, the new address of the Management Company: BNP Paribas Asset Management Luxembourg will be 60 Avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg.

BNP PARIBAS FUNDS

Unaudited appendix

Global market risk exposure

The Management Company of the Fund, after a risk profile assessment, decides between the commitment approach and the VaR (99%, 1 Month) to determine the global market risk exposure.

Leverage is determined using the sum of the notionals of all financial derivatives instruments used.

The global market risk exposure information for the year ending 31 December 2024, is as follows:

Sub-fund	Global Risk calculation Method	VaR model	Reference Portfolio	VaR limit	Lowest utilisation of VaR limit	Highest utilisation of VaR limit	Average utilisation of VaR limit	Average level of leverage reached during the year
Emerging Bond	Relative VaR	Historical VaR	JPM EMBI Global Diversified	200%	82.53%	85.01%	83.77%	24.90%
Environmental Absolute Return Thematic Equity (EARTH)*	Absolute VaR	Historical VaR	No Benchmark	20%	8.10%	20.87%	12.56%	77.02%
Euro Defensive Equity	Relative VaR	Historical VaR	MSCI EMU	200%	109.00%	135.86%	127.09%	26.57%
Euro Flexible Bond	Absolute VaR	Historical VaR	No Benchmark	20%	1.35%	2.44%	1.88%	223.07%
Euro High Yield Bond	Relative VaR	Historical VaR	ICE BofAML BB-B European Currency Non-Financial High Yield Constrained	200%	42.50%	46.77%	43.98%	31.52%
Euro Short Term Corporate Bond Opportunities	Absolute VaR	Historical VaR	No Benchmark	20%	1.96%	3.15%	2.59%	32.14%
Europe Convertible	Relative VaR	Historical VaR	Refinitiv Europe Hedged Convertible Bond (EUR)	200%	58.36%	71.17%	65.19%	42.75%
Europe Small Cap Convertible	Relative VaR	Historical VaR	Refinitiv Europe Convertible Bond (EUR)	200%	50.31%	66.97%	58.93%	25.50%
Global Bond Opportunities	Absolute VaR	Historical VaR	No Benchmark	20%	3.31%	20.97%	5.57%	196.95%
Global Convertible	Relative VaR	Historical VaR	Refinitiv Global Focus Hedged Convertible Bond (USD)	200%	95.78%	116.85%	106.01%	90.94%
Global Enhanced Bond 36M*	Absolute VaR	Historical VaR	No Benchmark	20%	1.76%	20.32%	3.66%	759.51%
Global Inflation-Linked Bond	Relative VaR	Historical VaR	Bloomberg WLD Government Inflation Linked All Mat (EUR HD)	200%	67.50%	68.67%	68.05%	129.75%
Sustainable Euro Multi-Factor Corporate Bond	Relative VaR	Historical VaR	ICE BOFAML Euro Corporate Index	200%	40.37%	42.09%	40.97%	25.42%
Sustainable Global Multi-Factor Corporate Bond	Absolute Var	Historical VaR	Bloomberg Global Aggregate Corporate Index USD Hedged	200%	4.46%	4.97%	4.67%	73.38%
Sustainable Global Multi-Factor High Yield Bond	Relative VaR	Historical VaR	ICE BofAML Global High Yield Constrained Index USD Hedged	200%	45.18%	50.71%	47.61%	41.13%

The VaR exceeded their limits due to market volatility and therefore were classified as passive breaches.

Unaudited appendix

*A detailed analysis of any breach in regulatory VaR was regularly performed and updated. All VaR breaches satisfied these criteria and were therefore classified as passive from their start up to 31 December 2024.

The sub-funds not disclosed in the table here above use the commitment approach in order to measure and monitor the global exposure.

Unaudited appendix

Information on the Remuneration Policy in effect within the Management Company

Below are the quantitative information on remuneration, as required by Article 22 of the AIFM directive (Directive 2011/ 61 / EC of 8 June 2011) and by Article 69 (3) of the UCITS V directive (Directive 2014/91/EU of 23 July 2014), in a format compliant with the recommendations of the AFG (French Asset Management Association)¹.

Aggregate remuneration of members of staff of BNPP AM Luxembourg (art 22-2-e of AIFM directive and art 69-3 (a) of the UCITS V directive):

	Number of staff	Total remuneration (K EUR) (fixed + variable)	of which total variable remuneration (K EUR)
All employees of BNPP AM Luxembourg	82	9 757	1 194

Aggregate remuneration of members of staff of BNPP AM Luxembourg whose activity have a material impact on the risk profile of the firm and who are indeed "Identified Staff"² (art 22-2-f of AIFM directive and art 69-3 (b) of the UCITS V directive):

Business Area	Number of staff	Total Remuneration (k EUR)
Identified Staff of BNPP AM Luxembourg: <i>Of which AIFM/ UCITS and European mandates Portfolio managers</i>	4 -	996 -

Other information:

➤ Number of AIF and UCITS Funds under management of BNPP AM Luxembourg:

	Number of funds as at 31.12.2024	AuM (billion EUR) as at 31.12.2024 ³
UCITS	206	151
AIF	14	3

- Under the supervision of the BNP PARIBAS ASSET MANAGEMENT Holding's remuneration committee and its board of directors, an independent and central audit of the Global BNP Paribas Asset Management remuneration policy and its implementation over the 2023 financial year was conducted between April and May 2024. The results of this audit, which covered BNP Paribas Asset Management entities with an AIFM and/or UCITS license, was rated "Satisfactory" highlighting the solidity of the measures in place, particularly during its key steps: identification of regulated employees, consistency of remuneration with performance, application of regulatory deferral rules, implementation of indexation and deferral mechanisms.
- More information on the determination of the variable remuneration is set out in the qualitative disclosure on the remuneration policy, which is available on the website of the company.

¹NB: The remuneration amounts above are not directly reconcilable with the accounting data of the year, as they reflect the annual salary base of staff as at 31 December 2024, and amounts allocated at the closing of the annual variable compensation review process, whether this variable remuneration is deferred or not.

²The list of Identified Staff is determined based on end of year review.

³The communicated amounts include master-feeder funds.

Unaudited appendix

Eligibility for the “Plan Epargne en Actions” (PEA)

Owing to their eligibility for French share savings schemes (PEA), the sub-funds of the Company listed below permanently invest at least 75% of their net assets in shares and rights that are eligible for the PEA and are issued by companies established in France, another Member State of the European Union or in Iceland or Norway and which are subject to corporation tax or an equivalent regime.

- Euro Defensive Equity
- Euro Equity
- Nordic Small Cap
- Sustainable Euro Multi-Factor Equity
- Sustainable Europe Value

Transparency of the promotion of environmental or social characteristics and of sustainable investments

I - BNP Paribas Asset Management approach

On its website, BNP Paribas Asset Management provides investors with access to its policy on the integration of sustainability risks into investment decision-making processes in accordance with Article 3 of Regulation 2019/2088 of the European Parliament and of the Council of 27 November 2019 on the publication of sustainability information in the financial services sector (SFDR).

In addition, BNP Paribas Asset Management will make available to subscribers and to the public a document outlining its policy on how its investment strategy considers environmental, social and governance-quality criteria, and the means implemented to contribute to the energy and ecological transition, as well as a strategy for implementing this policy. This information will fall under the transparency of information required regarding the negative impacts on sustainability and will be available on the Management Company's website in accordance with Article 4 of the SFDR Regulation.

The SFDR Regulation establishes rules for transparency and for the provision of information on sustainability.

In addition to the SFDR Regulation, Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment and amending the SFDR Regulation (Taxonomy Regulation) aims to establish criteria to determine whether an economic activity is environmentally sustainable.

The European Taxonomy Regulation is thus a classification system that establishes a list of economic activities which are environmentally sustainable.

Economic activities that are not recognised by the Taxonomy Regulation are not necessarily harmful to the environment or unsustainable. Furthermore, other activities that contribute substantially to the environmental and social objectives are not yet necessarily part of the Taxonomy Regulation.

BNP Paribas Asset Management's current general approach to considering environmental, social and governance (ESG) criteria is detailed on our website:

<https://www.bnpparibas-am.com/en/sustainability-bnpp-am/our-approach/>

For BNP Paribas Asset Management, responsible investment rests on six pillars. The first four pillars contribute to improving our management practices, notably through new investment ideas, optimising the composition of our portfolios, controlling risk, and using our influence on the companies and the different markets in which we invest.

Unaudited appendix

ESG Integration:

Our analysts and managers systematically take into account the most relevant ESG factors, regardless of the investment process. Our ESG guidelines and integration policy apply to all of our investment processes (and therefore to funds, mandates and thematic funds). However, they are not all applicable to index funds, exchange-traded funds (ETFs) or certain exceptions to the specific management process. In line with the convictions of BNP Paribas Asset Management, this approach allows us to identify risks and opportunities that other market players may not have knowledge of, which may therefore provide us with a comparative advantage. The process of integrating ESG factors is guided by common formal principles. Since 2020, each investment process – and, by definition, any eligible investment strategy – has been reviewed and approved by an ESG validation committee.

Vote, dialogue and commitment:

We invest wisely and have established detailed voting guidelines on a number of ESG issues. In addition, we believe that enhanced dialogue with issuers can improve our investment processes and enable us to better control long-term risks. Our managers and experts from the BNP Paribas Asset Management Sustainability Centre engage with the companies we invest in, with the goal of encouraging them to adopt responsible and environmentally friendly practices.

In addition, we aim to meet frequently with governments in order to discuss ways of fighting global warming. Our governance and voting policy is available here:

<https://docfinder.bnpparibas-am.com/api/files/bc3ebf85-65ee-4a8f-8260-c146fb5960e1>

Responsible business conduct and industry exclusions:

BNP Paribas Asset Management applies ESG exclusions based on the ten principles of the United Nations Global Compact for all its investments. The Global Compact is a universal reference framework for business evaluation and is applicable to all industrial sectors; it is based on international conventions in the areas of respect for human rights, labour rights, the environment and the fight against corruption.

In addition to the principles of the United Nations Global Compact, BNP Paribas Asset Management applies the OECD Guidelines for Enterprises. Specific ESG standards that must be met by companies operating in certain sectors that are sensitive to social and environmental impacts. They are defined in sectoral policies that, to date, concern palm oil, pulp, coal, nuclear energy, controversial weapons, unconventional oil & gas, mining, asbestos, agriculture and tobacco. Non-compliance with the ESG standards defined by BNP Paribas Asset Management leads to the exclusion of companies from the investment scope. Lastly, in accordance with applicable regulations, some sectors such as controversial weapons (anti-personnel mines and cluster munitions) are banned from any investment.

The BNPP AM Responsible Business Conduct Policy and its various elements are available here:

<https://docfinder.bnpparibas-am.com/api/files/D8E2B165-C94F-413E-BE2E-154B83BD4E9B>

A forward-looking vision:

We believe that three key points underpin a more sustainable and inclusive economic system: energy transition, environmental protection and equality. We have defined a set of objectives and developed performance indicators to measure how we align our research, our portfolios and our commitment to businesses and governments on these three issues, the "3Es".

UCI range with a strengthened non-financial approach

Part of our range incorporates the four fundamental pillars of our sustainable approach, with the addition of "enhanced ESG" strategies that include multi-factor, best-in-class and labelled funds; "thematic" strategies for investing in companies that offer products and services providing concrete solutions to environmental and/or social challenges and, finally, "impact" strategies to generate, in addition to financial performance, an intentional, positive and measurable environmental and/or social impact.

Unaudited appendix

Our CSR approach

As a sustainable investor, our own practices must equal or exceed the standards we expect from the entities in which we invest. We are therefore integrating sustainable development into our operational and civic activities with the following priorities: ensuring gender equality in our workforce, reducing our waste and CO2 emissions and working toward the inclusion of young people.

The results of our sustainable approach are summarised in our non-financial report available on our website:
<https://docfinder.bnpparibas-am.com/api/files/20B0B5A3-B05F-4CD1-B7E5-2F2536D52581>

Information for investors in Switzerland (unaudited)

Total Expense Ratios

The Total Expense Ratio (TER) is the sum of Management Fees and Other Fees for the period, as a proportion of the average net assets of the unit class. Management Fees are calculated on the basis of the average net assets of the previous month for each unit class.

Other Fees include all other fees (auditor's fees, cost of net asset value publication, "taxe d'abonnement" (subscription tax), etc.) and commissions (depository, administrative agent, etc.) with the exception of fees and commissions linked to transactions.

In the specific case of sub-funds and unit classes launched during year, the TER has been calculated on the basis of Management Fees and Other Fees recognised since launch and extrapolated over a 12-month period.

For the year from 1 January 2024 to 31 December 2024, the TER is :

1. Sub-funds without performance fees

Sub-funds	Share classes	TER
Aqua	Share "B USD - Capitalisation"	3.23%
	Share "Classic - Capitalisation"	2.22%
	Share "Classic - Distribution"	2.22%
	Share "Classic HKD - Capitalisation"	2.21%
	Share "Classic RH CNH - Capitalisation"	2.23%
	Share "Classic RH CNH MD - Distribution"	2.22%
	Share "Classic RH CZK - Capitalisation"	2.22%
	Share "Classic RH HKD MD - Distribution"	2.22%
	Share "Classic RH SGD MD - Distribution"	2.21%
	Share "Classic RH USD - Capitalisation"	2.21%
	Share "Classic RH USD MD - Distribution"	2.21%
	Share "Classic SGD - Capitalisation"	2.22%
	Share "Classic USD - Capitalisation"	2.22%
	Share "Classic USD - Distribution"	2.22%
	Share "I - Capitalisation"	1.11%
	Share "I USD - Capitalisation"	1.11%
	Share "K - Capitalisation"	2.97%
	Share "Life - Capitalisation"	0.75%
	Share "N - Capitalisation"	2.97%
	Share "Privilege - Capitalisation"	1.16%
	Share "Privilege - Distribution"	1.16%
	Share "Privilege CHF - Capitalisation"	1.15%
	Share "Privilege GBP - Capitalisation"	1.16%
	Share "Privilege RH CZK - Capitalisation"	1.16%
	Share "Privilege USD - Capitalisation"	1.16%
	Share "U11 H EUR - Capitalisation"	2.21%
	Share "UI15 JPY - Capitalisation"	0.76%
	Share "UI8 USD - Capitalisation"	0.75%
	Share "UI9 - Capitalisation"	0.81%
	Share "X - Capitalisation"	0.54%
Belgium Equity	Share "Classic - Capitalisation"	1.66%
	Share "Classic - Distribution"	1.65%

BNP PARIBAS FUNDS

Information for investors in Switzerland (unaudited)

Sub-funds	Share classes	TER
Brazil Equity	Share “Classic - Capitalisation”	2.21%
	Share “Classic - Distribution”	2.21%
	Share “Classic EUR - Capitalisation”	2.21%
	Share “Classic EUR - Distribution”	2.07%
	Share “Classic SEK - Capitalisation”	2.21%
	Share “I - Capitalisation”	1.09%
	Share “N - Capitalisation”	2.95%
	Share “Privilege - Capitalisation”	1.19%
China A-Shares	Share “Classic - Capitalisation”	2.22%
	Share “Classic - Distribution”	2.23%
	Share “Classic EUR - Capitalisation”	2.22%
	Share “Classic HKD - Capitalisation”	2.22%
	Share “I - Capitalisation”	0.97%
	Share “I EUR - Capitalisation”	1.06%
	Share “Privilege - Capitalisation”	1.22%
	Share “Privilege EUR - Capitalisation”	1.22%
China Equity	Share “Classic - Capitalisation”	2.22%
	Share “Classic - Distribution”	2.22%
	Share “Classic EUR - Capitalisation”	2.22%
	Share “Classic EUR - Distribution”	2.22%
	Share “Classic H EUR - Capitalisation”	2.23%
	Share “Classic NOK - Capitalisation”	2.22%
	Share “Classic RH EUR - Capitalisation”	2.22%
	Share “Classic RH SGD - Capitalisation”	2.23%
	Share “Classic RH SGD MD - Distribution”	2.20%
	Share “Classic SEK - Capitalisation”	2.22%
	Share “I - Capitalisation”	1.11%
	Share “I EUR - Capitalisation”	1.11%
	Share “K EUR - Capitalisation”	2.97%
	Share “N - Capitalisation”	2.97%
	Share “N EUR - Capitalisation”	2.98%
	Share “Privilege - Capitalisation”	1.22%
	Share “Privilege - Distribution”	1.21%
	Share “Privilege EUR - Capitalisation”	1.21%

BNP PARIBAS FUNDS

Information for investors in Switzerland (unaudited)

Sub-funds	Share classes	TER
Climate Change	Share “Classic - Capitalisation”	2.67%
	Share “Classic - Distribution”	2.66%
	Share “Classic H EUR - Capitalisation”	2.67%
	Share “Classic HKD - Capitalisation”	2.66%
	Share “Classic RH CNH - Capitalisation”	2.67%
	Share “Classic RH HKD - Capitalisation”	2.64%
	Share “Classic RH SGD - Capitalisation”	2.67%
	Share “Classic RH USD - Capitalisation”	2.66%
	Share “Classic USD - Capitalisation”	2.66%
	Share “Classic USD MD - Distribution”	2.63%
	Share “I - Capitalisation”	1.31%
	Share “I Plus - Capitalisation”	0.90%
	Share “I USD - Capitalisation”	1.43%
	Share “K - Capitalisation”	3.42%
	Share “N - Capitalisation”	3.42%
	Share “Privilege - Capitalisation”	1.41%
	Share “Privilege - Distribution”	1.41%
	Share “Privilege RH CHF - Distribution”	1.42%
	Share “Privilege RH EUR - Capitalisation”	1.42%
	Share “Privilege RH GBP - Distribution”	1.41%
	Share “Privilege USD - Capitalisation”	1.42%
	Share “Privilege USD - Distribution”	1.37%
	Share “U2 HKD - Capitalisation”	1.99%
	Share “U2 HKD - Distribution”	1.96%
	Share “U2 HKD MD - Distribution”	1.97%
	Share “U2 RH AUD - Distribution”	1.97%
	Share “U2 RH CHF - Distribution”	1.97%
	Share “U2 RH CNH - Capitalisation”	1.97%
	Share “U2 RH CNH - Distribution”	1.97%
	Share “U2 RH CNH MD - Distribution”	1.99%
	Share “U2 RH EUR - Capitalisation”	1.96%
	Share “U2 RH EUR - Distribution”	1.97%
	Share “U2 RH EUR MD - Distribution”	1.98%
	Share “U2 RH GBP - Distribution”	1.97%
	Share “U2 RH SGD - Capitalisation”	1.97%
	Share “U2 RH SGD - Distribution”	1.97%
	Share “U2 RH SGD MD - Distribution”	1.98%
	Share “U2 RH USD - Capitalisation”	1.97%
	Share “U2 USD - Capitalisation”	1.96%
	Share “U2 USD - Distribution”	1.97%
	Share “U2 USD MD - Distribution”	1.96%
	Share “X - Distribution”	0.71%

BNP PARIBAS FUNDS

Information for investors in Switzerland (unaudited)

Sub-funds	Share classes	TER
Consumer Innovators	Share “B USD - Capitalisation”	2.94%
	Share “Classic - Capitalisation”	1.97%
	Share “Classic - Distribution”	1.97%
	Share “Classic H EUR - Capitalisation”	1.96%
	Share “Classic RH SGD - Capitalisation”	1.96%
	Share “Classic USD - Capitalisation”	1.97%
	Share “I - Capitalisation”	0.96%
	Share “K - Capitalisation”	2.71%
	Share “N - Capitalisation”	2.72%
	Share “N USD - Capitalisation”	2.72%
	Share “Privilege - Capitalisation”	1.07%
	Share “Privilege - Distribution”	1.07%
Disruptive Technology	Share “B USD - Capitalisation”	2.96%
	Share “Classic - Capitalisation”	1.97%
	Share “Classic - Distribution”	1.97%
	Share “Classic CZK - Capitalisation”	1.97%
	Share “Classic H EUR - Capitalisation”	1.97%
	Share “Classic H SGD - Capitalisation”	1.98%
	Share “Classic RH CNH MD - Distribution”	1.95%
	Share “Classic RH HKD MD - Distribution”	1.98%
	Share “Classic RH USD - Capitalisation”	1.96%
	Share “Classic RH USD MD - Distribution”	1.95%
	Share “Classic USD - Capitalisation”	1.97%
	Share “Classic USD - Distribution”	1.97%
	Share “I - Capitalisation”	0.96%
	Share “I GBP - Capitalisation”	0.96%
	Share “I Plus - Capitalisation”	0.81%
	Share “I USD - Capitalisation”	0.96%
	Share “K - Capitalisation”	2.72%
	Share “N - Capitalisation”	2.72%
	Share “N USD - Capitalisation”	2.72%
	Share “Privilege - Capitalisation”	1.07%
	Share “Privilege - Distribution”	1.07%
	Share “Privilege H EUR - Capitalisation”	1.07%
	Share “Privilege RH CZK - Capitalisation”	1.09%
	Share “Privilege RH USD - Capitalisation”	1.07%
	Share “Privilege USD - Capitalisation”	1.07%
	Share “UI6 H EUR - Capitalisation”	0.70%
	Share “UP4 - Distribution”	0.87%
	Share “X - Capitalisation”	0.21%
	Share “X - Distribution”	0.21%
	Share “X NOK - Capitalisation”	0.21%

BNP PARIBAS FUNDS

Information for investors in Switzerland (unaudited)

Sub-funds	Share classes	TER
Ecosystem Restoration	Share "Classic - Capitalisation"	1.96%
	Share "Classic - Distribution"	1.97%
	Share "Classic H EUR - Capitalisation"	1.97%
	Share "Classic HKD - Capitalisation"	1.96%
	Share "Classic RH CNH - Capitalisation"	1.97%
	Share "Classic RH CZK - Capitalisation"	1.97%
	Share "Classic RH SGD - Capitalisation"	1.99%
	Share "Classic USD - Capitalisation"	1.97%
	Share "I - Capitalisation"	0.96%
	Share "I JPY - Capitalisation"	0.96%
	Share "I USD - Capitalisation"	0.96%
	Share "IH EUR - Capitalisation"	0.97%
	Share "IH JPY - Capitalisation"	0.97%
	Share "N - Capitalisation"	2.72%
	Share "Privilege - Capitalisation"	1.06%
	Share "Privilege - Distribution"	1.06%
	Share "Privilege RH GBP - Capitalisation"	1.06%
	Share "Privilege USD - Capitalisation"	1.06%
	Share "X - Capitalisation"	0.21%
Emerging Bond	Share "B MD - Distribution"	2.62%
	Share "BH AUD MD - Distribution"	2.64%
	Share "Classic - Capitalisation"	1.62%
	Share "Classic - Distribution"	1.62%
	Share "Classic EUR - Capitalisation"	1.62%
	Share "Classic EUR - Distribution"	1.62%
	Share "Classic H AUD MD - Distribution"	1.62%
	Share "Classic H EUR - Capitalisation"	1.62%
	Share "Classic H EUR - Distribution"	1.62%
	Share "Classic MD - Distribution"	1.62%
	Share "I - Capitalisation"	0.73%
	Share "I EUR - Capitalisation"	0.73%
	Share "IH EUR - Capitalisation"	0.73%
	Share "N - Capitalisation"	2.12%
	Share "Privilege - Capitalisation"	0.92%
	Share "Privilege H EUR - Capitalisation"	0.92%
	Share "X - Capitalisation"	0.18%
	Share "X EUR - Capitalisation"	0.19%

BNP PARIBAS FUNDS

Information for investors in Switzerland (unaudited)

Sub-funds	Share classes	TER
Emerging Bond Opportunities	Share “B MD - Distribution”	2.85%
	Share “B RH AUD MD - Distribution”	2.88%
	Share “B RH ZAR MD - Distribution”	2.89%
	Share “Classic - Capitalisation”	1.86%
	Share “Classic - Distribution”	1.86%
	Share “Classic EUR - Distribution”	1.85%
	Share “Classic EUR MD - Distribution”	1.87%
	Share “Classic GBP - Distribution”	1.86%
	Share “Classic HKD MD - Distribution”	1.87%
	Share “Classic MD - Distribution”	1.87%
	Share “Classic RH AUD MD - Distribution”	1.89%
	Share “Classic RH CNH MD - Distribution”	1.87%
	Share “Classic RH EUR - Capitalisation”	1.87%
	Share “Classic RH EUR - Distribution”	1.87%
	Share “Classic RH HKD MD - Distribution”	1.76%
	Share “Classic RH SGD MD - Distribution”	1.86%
	Share “Classic RH ZAR MD - Distribution”	1.87%
	Share “I - Capitalisation”	0.78%
	Share “I RH EUR - Capitalisation”	0.78%
	Share “N - Capitalisation”	2.37%
	Share “Privilege - Capitalisation”	1.01%
	Share “Privilege EUR - Capitalisation”	1.00%
	Share “Privilege RH EUR - Distribution”	1.00%
Emerging Equity	Share “B - Capitalisation”	3.23%
	Share “Classic - Capitalisation”	2.22%
	Share “Classic - Distribution”	2.22%
	Share “Classic CZK - Capitalisation”	2.22%
	Share “Classic EUR - Capitalisation”	2.23%
	Share “Classic EUR - Distribution”	2.21%
	Share “Classic NOK - Capitalisation”	2.22%
	Share “Classic SEK - Capitalisation”	2.22%
	Share “I - Capitalisation”	1.11%
	Share “I EUR - Capitalisation”	1.11%
	Share “N - Capitalisation”	2.97%
	Share “N EUR - Capitalisation”	2.96%
	Share “Privilege - Capitalisation”	1.22%
	Share “Privilege EUR - Capitalisation”	1.22%
	Share “X - Capitalisation”	0.21%

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Information for investors in Switzerland (unaudited)

Sub-funds	Share classes	TER
Energy Transition	Share “B USD - Capitalisation”	2.96%
	Share “Classic - Capitalisation”	1.96%
	Share “Classic - Distribution”	1.96%
	Share “Classic H EUR - Capitalisation”	1.95%
	Share “Classic HKD - Capitalisation”	1.96%
	Share “Classic RH CNH - Capitalisation”	1.97%
	Share “Classic RH HKD - Capitalisation”	1.93%
	Share “Classic RH SGD - Capitalisation”	1.96%
	Share “Classic RH USD - Capitalisation”	1.96%
	Share “Classic Solidarity H EUR - Capitalisation”	1.96%
	Share “Classic USD - Capitalisation”	1.96%
	Share “Classic USD - Distribution”	1.96%
	Share “I - Capitalisation”	0.95%
	Share “I Plus - Capitalisation”	0.80%
	Share “I RH GBP - Capitalisation”	0.96%
	Share “I USD - Capitalisation”	0.96%
	Share “K - Capitalisation”	2.70%
	Share “N - Capitalisation”	2.71%
	Share “N USD - Capitalisation”	2.71%
	Share “Privilege - Capitalisation”	1.07%
	Share “Privilege - Distribution”	1.06%
	Share “Privilege H USD - Capitalisation”	1.05%
	Share “Privilege RH GBP - Capitalisation”	1.06%
	Share “Privilege USD - Capitalisation”	1.02%
	Share “X - Capitalisation”	0.20%
Enhanced Bond 6M	Share “Classic - Capitalisation”	0.47%
	Share “Classic - Distribution”	0.47%
	Share “I - Capitalisation”	0.20%
	Share “I - Distribution”	0.20%
	Share “I Plus - Capitalisation”	0.15%
	Share “I Plus H USD - Capitalisation”	0.15%
	Share “IH USD - Capitalisation”	0.22%
	Share “N - Capitalisation”	0.57%
	Share “Privilege - Capitalisation”	0.26%
	Share “Privilege - Distribution”	0.25%
	Share “X - Capitalisation”	0.11%
Euro Bond	Share “Classic - Capitalisation”	1.12%
	Share “Classic - Distribution”	1.12%
	Share “I - Capitalisation”	0.48%
	Share “K - Capitalisation”	1.87%
	Share “N - Capitalisation”	1.62%
	Share “Privilege - Capitalisation”	0.67%
	Share “Privilege - Distribution”	0.67%
	Share “X - Capitalisation”	0.18%

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Information for investors in Switzerland (unaudited)

Sub-funds	Share classes	TER
Euro Corporate Bond	Share "Classic - Capitalisation"	1.11%
	Share "Classic - Distribution"	1.11%
	Share "Classic H CZK - Capitalisation"	1.12%
	Share "I - Capitalisation"	0.48%
	Share "I - Distribution"	0.48%
	Share "K - Capitalisation"	1.87%
	Share "N - Capitalisation"	1.61%
	Share "Privilege - Capitalisation"	0.65%
	Share "Privilege - Distribution"	0.66%
	Share "X - Capitalisation"	0.18%
	Share "X - Distribution"	0.18%
Euro Corporate Green Bond	Share "Classic - Capitalisation"	0.97%
	Share "Classic - Distribution"	1.03%
	Share "I - Capitalisation"	0.48%
	Share "I - Distribution"	0.57%
	Share "N - Capitalisation"	1.49%
	Share "Privilege - Capitalisation"	0.62%
	Share "Privilege - Distribution"	0.68%
	Share "X - Capitalisation"	0.18%
Euro Defensive Equity	Share "Classic - Capitalisation"	1.57%
	Share "Classic - Distribution"	1.57%
	Share "I - Capitalisation"	0.70%
	Share "I - Distribution"	0.71%
	Share "Privilege - Capitalisation"	0.92%
	Share "X - Capitalisation"	0.21%
Euro Equity	Share "Classic - Capitalisation"	1.96%
	Share "Classic - Distribution"	1.97%
	Share "Classic H CZK - Capitalisation"	1.97%
	Share "Classic H USD - Capitalisation"	1.96%
	Share "Classic SEK - Capitalisation"	1.97%
	Share "Classic USD - Capitalisation"	1.97%
	Share "I - Capitalisation"	0.96%
	Share "K - Capitalisation"	2.72%
	Share "N - Capitalisation"	2.71%
	Share "Privilege - Capitalisation"	1.06%
	Share "Privilege - Distribution"	1.07%
Euro Flexible Bond	Share "Classic - Capitalisation"	1.07%
	Share "Classic - Distribution"	1.06%
	Share "I - Capitalisation"	0.46%
	Share "N - Capitalisation"	1.56%
	Share "Privilege - Capitalisation"	0.67%
	Share "Privilege - Distribution"	0.67%
	Share "U12 - Distribution"	1.06%
	Share "X - Capitalisation"	0.16%

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Information for investors in Switzerland (unaudited)

Sub-funds	Share classes	TER
Euro Government Bond	Share "Classic - Capitalisation"	1.07%
	Share "Classic - Distribution"	1.07%
	Share "I - Capitalisation"	0.43%
	Share "K - Capitalisation"	1.82%
	Share "N - Capitalisation"	1.57%
	Share "Privilege - Capitalisation"	0.62%
	Share "Privilege - Distribution"	0.61%
	Share "X - Capitalisation"	0.18%
Euro High Yield Bond	Share "B MD - Distribution"	2.55%
	Share "BH USD MD - Distribution"	3.82%
	Share "Classic - Capitalisation"	1.56%
	Share "Classic - Distribution"	1.56%
	Share "Classic H USD MD - Distribution"	1.56%
	Share "Classic MD - Distribution"	1.57%
	Share "Classic RH CNH MD - Distribution"	1.55%
	Share "Classic RH HKD MD - Distribution"	1.55%
	Share "I - Capitalisation"	0.73%
	Share "I - Distribution"	0.73%
	Share "I Plus - Capitalisation"	0.48%
	Share "K - Capitalisation"	2.32%
	Share "N - Capitalisation"	2.07%
	Share "N - Distribution"	2.06%
	Share "Privilege - Capitalisation"	0.86%
	Share "Privilege - Distribution"	0.86%
	Share "X - Capitalisation"	0.17%
Euro High Yield Short Duration Bond	Share "Classic - Capitalisation"	1.17%
	Share "Classic - Distribution"	1.17%
	Share "Classic H USD - Capitalisation"	1.17%
	Share "Classic H USD - Distribution"	1.17%
	Share "I - Capitalisation"	0.38%
	Share "N - Distribution"	1.68%
	Share "NH USD - Capitalisation"	1.67%
	Share "Privilege - Capitalisation"	0.67%
	Share "Privilege H USD - Capitalisation"	0.68%
	Share "X - Capitalisation"	0.19%
Euro Inflation-Linked Bond	Share "Classic - Capitalisation"	0.97%
	Share "Classic - Distribution"	0.97%
	Share "I - Capitalisation"	0.41%
	Share "N - Capitalisation"	1.47%
	Share "Privilege - Capitalisation"	0.57%
	Share "Privilege - Distribution"	0.57%
	Share "X - Capitalisation"	0.18%

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Information for investors in Switzerland (unaudited)

Sub-funds	Share classes	TER
Euro Medium Term Income Bond	Share "Classic - Capitalisation"	0.87%
	Share "Classic - Distribution"	0.86%
	Share "Classic Plus - Capitalisation"	0.72%
	Share "Classic Plus QD - Distribution"	0.66%
	Share "Classic QD - Distribution"	0.88%
	Share "I - Capitalisation"	0.38%
	Share "K - Capitalisation"	1.61%
	Share "N - Capitalisation"	1.37%
	Share "Privilege - Capitalisation"	0.51%
	Share "Privilege - Distribution"	0.52%
	Share "Privilege QD - Distribution"	0.66%
Euro Money Market	Share "Classic - Capitalisation"	0.51%
	Share "Classic - Distribution"	0.51%
	Share "Classic Plus - Capitalisation"	0.28%
	Share "Classic Plus MD - Distribution"	0.28%
	Share "I - Capitalisation"	0.21%
	Share "Privilege - Capitalisation"	0.25%
	Share "Privilege - Distribution"	0.25%
Euro Short Term Corporate Bond Opportunities	Share "Classic - Capitalisation"	1.21%
	Share "Classic - Distribution"	1.21%
	Share "I - Capitalisation"	0.53%
	Share "K - Capitalisation"	1.96%
	Share "N - Capitalisation"	1.72%
	Share "Privilege - Capitalisation"	0.67%
	Share "Privilege - Distribution"	0.66%
Europe Convertible	Share "X - Distribution"	0.18%
	Share "Classic - Capitalisation"	1.62%
	Share "Classic - Distribution"	1.62%
	Share "I - Capitalisation"	0.83%
	Share "N - Capitalisation"	2.22%
	Share "N - Distribution"	2.22%
	Share "Privilege - Capitalisation"	0.97%
Europe Equity	Share "Privilege - Distribution"	0.97%
	Share "Classic - Capitalisation"	1.97%
	Share "Classic - Distribution"	1.97%
	Share "Classic CHF - Capitalisation"	1.97%
	Share "Classic CHF - Distribution"	1.97%
	Share "Classic USD - Capitalisation"	1.97%
	Share "I - Capitalisation"	0.96%
	Share "I Plus - Capitalisation"	0.51%
	Share "N - Capitalisation"	2.72%
	Share "N CHF - Capitalisation"	2.72%
	Share "Privilege - Capitalisation"	1.07%
	Share "Privilege - Distribution"	1.07%
	Share "X - Capitalisation"	0.21%

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Information for investors in Switzerland (unaudited)

Sub-funds	Share classes	TER
Europe Growth	Share "Classic - Capitalisation"	1.97%
	Share "Classic - Distribution"	1.97%
	Share "Classic RH SGD - Capitalisation"	1.94%
	Share "Classic RH SGD MD - Distribution"	1.96%
	Share "Classic RH USD - Capitalisation"	1.96%
	Share "Classic RH USD MD - Distribution"	1.96%
	Share "Classic USD - Capitalisation"	1.94%
	Share "I - Capitalisation"	0.96%
	Share "N - Capitalisation"	2.72%
	Share "Privilege - Capitalisation"	1.06%
	Share "Privilege - Distribution"	1.07%
	Share "X - Capitalisation"	0.21%
	Share "X3 - Capitalisation"	0.21%
Europe Real Estate Securities	Share "Classic - Capitalisation"	1.96%
	Share "Classic - Distribution"	1.96%
	Share "Classic NOK - Capitalisation"	1.97%
	Share "I - Capitalisation"	0.96%
	Share "N - Capitalisation"	2.72%
	Share "Privilege - Capitalisation"	1.07%
	Share "Privilege - Distribution"	1.06%
	Share "X - Capitalisation"	0.21%
	Share "X - Distribution"	0.21%
Europe Small Cap	Share "Classic - Capitalisation"	2.22%
	Share "Classic - Distribution"	2.22%
	Share "Classic NOK - Capitalisation"	2.21%
	Share "Classic RH SGD - Capitalisation"	2.21%
	Share "Classic RH USD - Capitalisation"	2.21%
	Share "Classic SEK - Capitalisation"	2.21%
	Share "Classic USD - Capitalisation"	2.22%
	Share "I - Capitalisation"	1.06%
	Share "N - Capitalisation"	2.97%
	Share "Privilege - Capitalisation"	1.22%
	Share "Privilege - Distribution"	1.22%
	Share "X - Capitalisation"	0.21%
	Share "X2 - Capitalisation"	0.21%
Europe Small Cap Convertible	Share "Classic - Capitalisation"	1.62%
	Share "Classic - Distribution"	1.62%
	Share "I - Capitalisation"	0.81%
	Share "N - Capitalisation"	2.22%
	Share "N - Distribution"	2.22%
	Share "Privilege - Capitalisation"	0.97%
	Share "Privilege - Distribution"	0.97%

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Information for investors in Switzerland (unaudited)

Sub-funds	Share classes	TER
Global Bond Opportunities	Share "Classic - Capitalisation"	1.11%
	Share "Classic - Distribution"	1.11%
	Share "Classic H USD - Capitalisation"	1.11%
	Share "Classic USD MD - Distribution"	1.10%
	Share "I - Capitalisation"	0.48%
	Share "K - Capitalisation"	1.86%
	Share "N - Capitalisation"	1.61%
	Share "Privilege - Capitalisation"	0.66%
	Share "Privilege - Distribution"	0.66%
	Share "X - Capitalisation"	0.18%
Global Convertible	Share "Classic - Capitalisation"	1.61%
	Share "Classic - Distribution"	1.61%
	Share "Classic MD - Distribution"	1.62%
	Share "Classic RH CZK - Capitalisation"	1.62%
	Share "Classic RH EUR - Capitalisation"	1.63%
	Share "Classic RH EUR - Distribution"	1.61%
	Share "Classic RH PLN - Distribution"	1.61%
	Share "I - Capitalisation"	0.81%
	Share "I RH EUR - Capitalisation"	0.81%
	Share "I RH NOK - Capitalisation"	0.81%
	Share "N - Capitalisation"	2.21%
	Share "N RH EUR - Capitalisation"	2.21%
	Share "N RH EUR - Distribution"	2.21%
	Share "Privilege - Capitalisation"	0.96%
	Share "Privilege RH EUR - Capitalisation"	0.96%
	Share "Privilege RH EUR - Distribution"	0.96%
	Share "X EUR - Capitalisation"	0.21%

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Information for investors in Switzerland (unaudited)

Sub-funds	Share classes	TER
Global Environment	Share “B USD - Capitalisation”	3.25%
	Share “Classic - Capitalisation”	2.21%
	Share “Classic - Distribution”	2.21%
	Share “Classic H EUR - Capitalisation”	2.19%
	Share “Classic HKD - Capitalisation”	2.21%
	Share “Classic NOK - Capitalisation”	2.21%
	Share “Classic RH CNH MD - Distribution”	2.21%
	Share “Classic RH HKD MD - Distribution”	2.22%
	Share “Classic RH SGD MD - Distribution”	2.21%
	Share “Classic RH USD MD - Distribution”	2.21%
	Share “Classic SEK - Capitalisation”	2.22%
	Share “Classic SGD - Capitalisation”	2.21%
	Share “Classic USD - Capitalisation”	2.21%
	Share “I - Capitalisation”	1.06%
	Share “I Plus H JPY - Capitalisation”	0.76%
	Share “I Plus JPY - Capitalisation”	0.76%
	Share “I USD - Capitalisation”	1.06%
	Share “K - Capitalisation”	2.96%
	Share “N - Capitalisation”	2.97%
	Share “N - Distribution”	2.97%
	Share “Privilege - Capitalisation”	1.21%
	Share “Privilege - Distribution”	1.22%
	Share “Privilege USD - Capitalisation”	1.21%
	Share “UI13 RH USD - Capitalisation”	0.81%
	Share “X - Capitalisation”	0.55%
	Share “X - Distribution”	0.56%
Global Equity Net Zero Transition	Share “Classic - Capitalisation”	1.97%
	Share “Classic - Distribution”	1.90%
	Share “Classic Solidarity - Capitalisation”	1.84%
	Share “I - Capitalisation”	0.96%
	Share “I - Distribution”	1.00%
	Share “N - Capitalisation”	2.55%
	Share “Privilege - Capitalisation”	1.05%
	Share “Privilege - Distribution”	1.05%
	Share “Privilege Solidarity - Capitalisation”	1.01%
	Share “X - Capitalisation”	0.23%

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Information for investors in Switzerland (unaudited)

Sub-funds	Share classes	TER
Global High Yield Bond	Share “BH AUD MD - Distribution”	2.58%
	Share “BH USD MD - Distribution”	2.55%
	Share “Classic - Capitalisation”	1.57%
	Share “Classic - Distribution”	1.57%
	Share “Classic H AUD MD - Distribution”	1.57%
	Share “Classic H CZK - Capitalisation”	1.57%
	Share “Classic H USD - Capitalisation”	1.56%
	Share “Classic H USD - Distribution”	1.57%
	Share “Classic H USD MD - Distribution”	1.57%
	Share “Classic USD MD - Distribution”	1.57%
	Share “I - Capitalisation”	0.74%
	Share “IH USD - Capitalisation”	0.76%
	Share “K - Capitalisation”	2.32%
	Share “N - Capitalisation”	2.07%
	Share “N - Distribution”	2.08%
	Share “Privilege - Capitalisation”	0.87%
	Share “Privilege - Distribution”	0.87%
	Share “X - Capitalisation”	0.18%
Global Income Bond	Share “Classic - Capitalisation”	1.19%
	Share “Classic HKD MD - Distribution”	1.21%
	Share “Classic MD - Distribution”	1.18%
	Share “Classic RH AUD MD - Distribution”	1.33%
	Share “Classic RH CNH MD - Distribution”	1.32%
	Share “Classic RH EUR - Capitalisation”	1.19%
	Share “Classic RH EUR - Distribution”	1.18%
	Share “Classic RH EUR MD - Distribution”	1.33%
	Share “Classic RH GBP MD - Distribution”	1.34%
	Share “Classic RH SGD MD - Distribution”	1.32%
	Share “I - Capitalisation”	0.39%
	Share “I RH EUR - Capitalisation”	0.47%
	Share “N - Capitalisation”	1.63%
	Share “N RH EUR - Capitalisation”	1.64%
	Share “Privilege - Capitalisation”	0.80%
	Share “Privilege RH EUR - Capitalisation”	0.70%
Global Inflation-Linked Bond	Share “Classic - Capitalisation”	0.96%
	Share “Classic - Distribution”	0.97%
	Share “Classic USD - Capitalisation”	0.96%
	Share “I - Capitalisation”	0.41%
	Share “N - Capitalisation”	1.47%
	Share “Privilege - Capitalisation”	0.56%
	Share “UI10 H SGD - Capitalisation”	0.22%
	Share “X - Capitalisation”	0.18%

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Information for investors in Switzerland (unaudited)

Sub-funds	Share classes	TER
Global Megatrends	Share "B - Capitalisation"	2.98%
	Share "Classic - Capitalisation"	1.97%
	Share "Classic - Distribution"	1.97%
	Share "Classic EUR - Capitalisation"	1.97%
	Share "Classic EUR - Distribution"	1.97%
	Share "Classic NOK - Capitalisation"	1.97%
	Share "Classic RH NOK - Capitalisation"	1.97%
	Share "I - Capitalisation"	0.96%
	Share "I EUR - Capitalisation"	0.97%
	Share "K EUR - Capitalisation"	2.73%
	Share "Life EUR - Capitalisation"	0.68%
	Share "N - Capitalisation"	2.72%
	Share "N EUR - Capitalisation"	2.72%
	Share "Privilege - Capitalisation"	1.07%
	Share "Privilege EUR - Capitalisation"	1.07%
	Share "Privilege H NOK - Capitalisation"	1.06%
	Share "X EUR - Capitalisation"	0.21%
Green Bond	Share "Classic - Capitalisation"	0.97%
	Share "Classic - Distribution"	0.97%
	Share "I - Capitalisation"	0.43%
	Share "K - Capitalisation"	1.62%
	Share "N - Capitalisation"	1.37%
	Share "Privilege - Capitalisation"	0.62%
	Share "Privilege - Distribution"	0.62%
	Share "X - Capitalisation"	0.18%
	Share "X - Distribution"	0.18%
	Share "XH AUD QD - Distribution"	0.19%

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Information for investors in Switzerland (unaudited)

Sub-funds	Share classes	TER
Green Tigers	Share "Classic - Capitalisation"	2.22%
	Share "Classic - Distribution"	2.17%
	Share "Classic EUR - Capitalisation"	2.21%
	Share "Classic EUR - Distribution"	2.21%
	Share "Classic H EUR - Capitalisation"	2.22%
	Share "Classic HKD - Capitalisation"	2.18%
	Share "Classic MD - Distribution"	2.20%
	Share "Classic RH CNH - Capitalisation"	2.21%
	Share "Classic RH SGD - Capitalisation"	2.21%
	Share "Classic RH SGD MD - Distribution"	2.22%
	Share "I - Capitalisation"	1.10%
	Share "I EUR - Capitalisation"	1.11%
	Share "I Plus - Capitalisation"	0.82%
	Share "N - Capitalisation"	2.95%
	Share "N EUR - Capitalisation"	2.97%
	Share "Privilege - Capitalisation"	1.21%
	Share "Privilege - Distribution"	1.19%
	Share "Privilege EUR - Capitalisation"	1.21%
	Share "Privilege EUR - Distribution"	1.21%
	Share "Privilege RH EUR - Capitalisation"	1.22%
	Share "Privilege RH EUR - Distribution"	1.22%
	Share "U2 - Capitalisation"	1.96%
	Share "U2 - Distribution"	1.97%
	Share "U2 RH SGD - Capitalisation"	1.97%
	Share "UI14 - Capitalisation"	0.81%
	Share "X EUR - Capitalisation"	0.54%
Health Care Innovators	Share "Classic - Capitalisation"	1.97%
	Share "Classic - Distribution"	1.96%
	Share "Classic H EUR - Capitalisation"	1.97%
	Share "Classic RH CNH - Capitalisation"	2.00%
	Share "Classic RH CZK - Capitalisation"	1.97%
	Share "Classic RH USD - Capitalisation"	2.00%
	Share "Classic SEK - Capitalisation"	1.97%
	Share "Classic USD - Capitalisation"	1.96%
	Share "I - Capitalisation"	0.96%
	Share "I USD - Capitalisation"	0.96%
	Share "K - Capitalisation"	2.72%
	Share "N - Capitalisation"	2.72%
	Share "Privilege - Capitalisation"	1.07%
	Share "Privilege - Distribution"	1.07%
	Share "Privilege H EUR - Capitalisation"	1.10%
	Share "X - Capitalisation"	0.21%

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Information for investors in Switzerland (unaudited)

Sub-funds	Share classes	TER
Inclusive Growth	Share "Classic - Capitalisation"	1.97%
	Share "Classic - Distribution"	1.97%
	Share "Classic H EUR - Capitalisation"	1.98%
	Share "Classic HKD - Capitalisation"	1.96%
	Share "Classic RH CNH - Capitalisation"	1.97%
	Share "Classic RH SGD - Capitalisation"	1.96%
	Share "Classic USD - Capitalisation"	1.98%
	Share "I - Capitalisation"	0.96%
	Share "K - Capitalisation"	2.72%
	Share "N - Capitalisation"	2.72%
	Share "Privilege - Capitalisation"	1.10%
	Share "Privilege H EUR - Capitalisation"	1.10%
	Share "X - Capitalisation"	0.21%
India Equity	Share "Classic - Capitalisation"	2.22%
	Share "Classic - Distribution"	2.21%
	Share "Classic EUR - Capitalisation"	2.21%
	Share "Classic EUR - Distribution"	2.21%
	Share "Classic NOK - Capitalisation"	2.21%
	Share "Classic SEK - Capitalisation"	2.21%
	Share "I - Capitalisation"	1.11%
	Share "N - Capitalisation"	2.96%
	Share "Privilege - Capitalisation"	1.21%
	Share "Privilege EUR - Capitalisation"	1.21%
	Share "X - Capitalisation"	0.21%
Japan Equity	Share "Classic - Capitalisation"	1.96%
	Share "Classic - Distribution"	1.97%
	Share "Classic EUR - Capitalisation"	1.96%
	Share "Classic EUR - Distribution"	1.97%
	Share "Classic H EUR - Capitalisation"	1.96%
	Share "Classic H USD - Capitalisation"	1.96%
	Share "Classic USD - Capitalisation"	1.96%
	Share "I - Capitalisation"	0.96%
	Share "I EUR - Capitalisation"	0.95%
	Share "IH USD - Capitalisation"	0.95%
	Share "N - Capitalisation"	2.71%
	Share "N EUR - Capitalisation"	2.71%
	Share "Privilege - Capitalisation"	1.07%
	Share "Privilege - Distribution"	1.07%
	Share "Privilege H EUR - Capitalisation"	1.07%

BNP PARIBAS FUNDS

Information for investors in Switzerland (unaudited)

Sub-funds	Share classes	TER
Japan Small Cap	Share "Classic - Capitalisation"	2.31%
	Share "Classic - Distribution"	2.31%
	Share "Classic EUR - Capitalisation"	2.31%
	Share "Classic EUR - Distribution"	2.31%
	Share "Classic H EUR - Capitalisation"	2.30%
	Share "Classic H USD - Capitalisation"	2.31%
	Share "Classic RH SGD - Capitalisation"	2.30%
	Share "Classic SGD - Capitalisation"	2.30%
	Share "Classic USD - Capitalisation"	2.29%
	Share "I - Capitalisation"	1.16%
	Share "I EUR - Capitalisation"	1.16%
	Share "IH USD - Capitalisation"	1.15%
	Share "N - Capitalisation"	3.06%
	Share "Privilege - Capitalisation"	1.26%
	Share "Privilege EUR - Capitalisation"	1.26%
	Share "Privilege H EUR - Capitalisation"	1.26%
	Share "Privilege H USD - Capitalisation"	1.26%
	Share "X - Capitalisation"	0.51%
Local Emerging Bond	Share "B MD - Distribution"	2.76%
	Share "Classic - Capitalisation"	1.75%
	Share "Classic - Distribution"	1.75%
	Share "Classic EUR - Capitalisation"	1.75%
	Share "Classic EUR - Distribution"	1.75%
	Share "Classic MD - Distribution"	1.75%
	Share "Classic RH EUR - Capitalisation"	1.76%
	Share "Classic RH EUR - Distribution"	1.75%
	Share "I - Capitalisation"	0.78%
	Share "I RH EUR - Capitalisation"	0.77%
	Share "N - Capitalisation"	2.26%
	Share "Privilege - Capitalisation"	0.96%
	Share "Privilege - Distribution"	0.95%
	Share "Privilege EUR - Capitalisation"	0.95%
	Share "Privilege RH EUR - Capitalisation"	0.95%
	Share "X EUR - Capitalisation"	0.18%

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Information for investors in Switzerland (unaudited)

Sub-funds	Share classes	TER
Multi-Asset Opportunities	Share “B MD - Distribution”	2.71%
	Share “B RH AUD MD - Distribution”	2.69%
	Share “Classic - Capitalisation”	1.66%
	Share “Classic - Distribution”	1.66%
	Share “Classic EUR - Capitalisation”	1.67%
	Share “Classic EUR - Distribution”	1.66%
	Share “Classic HKD MD - Distribution”	1.67%
	Share “Classic MD - Distribution”	1.67%
	Share “Classic RH AUD MD - Distribution”	1.67%
	Share “Classic RH CNH MD - Distribution”	1.67%
	Share “Classic RH EUR - Capitalisation”	1.67%
	Share “Classic RH EUR - Distribution”	1.65%
	Share “Classic RH SGD MD - Distribution”	1.67%
	Share “I - Capitalisation”	1.01%
	Share “I RH EUR - Capitalisation”	0.81%
	Share “Privilege RH EUR - Capitalisation”	0.98%
	Share “X RH EUR - Capitalisation”	0.21%
Multi-Asset Thematic	Share “Classic - Capitalisation”	1.63%
	Share “Classic - Distribution”	1.63%
	Share “Classic MD - Distribution”	1.63%
	Share “Classic RH AUD - Capitalisation”	1.62%
	Share “Classic RH AUD MD - Distribution”	1.63%
	Share “Classic RH CAD MD - Distribution”	1.63%
	Share “Classic RH CNH MD - Distribution”	1.63%
	Share “Classic RH CZK - Capitalisation”	1.64%
	Share “Classic RH HKD MD - Distribution”	1.63%
	Share “Classic RH SGD - Capitalisation”	1.63%
	Share “Classic RH SGD MD - Distribution”	1.63%
	Share “Classic RH USD - Capitalisation”	1.63%
	Share “Classic RH USD MD - Distribution”	1.68%
	Share “I - Capitalisation”	0.80%
	Share “N - Capitalisation”	2.38%
	Share “Privilege MD - Distribution”	0.96%
	Share “Privilege RH USD - Capitalisation”	0.97%
	Share “Privilege RH USD MD - Distribution”	0.92%
Nordic Small Cap	Share “Classic - Capitalisation”	2.22%
	Share “Classic - Distribution”	2.21%
	Share “Classic H NOK - Distribution”	2.21%
	Share “Classic NOK - Capitalisation”	2.21%
	Share “Classic RH CZK - Capitalisation”	2.22%
	Share “Classic SEK - Capitalisation”	2.22%
	Share “I - Capitalisation”	1.06%
	Share “N - Capitalisation”	2.97%
	Share “Privilege - Capitalisation”	1.22%

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Information for investors in Switzerland (unaudited)

Sub-funds	Share classes	TER
RMB Bond	Share "Classic - Capitalisation"	1.36%
	Share "Classic - Distribution"	1.36%
	Share "Classic CNH MD - Distribution"	1.35%
	Share "Classic EUR - Capitalisation"	1.36%
	Share "Classic EUR - Distribution"	1.35%
	Share "Classic H AUD MD - Distribution"	1.36%
	Share "Classic H EUR - Capitalisation"	1.35%
	Share "Classic H EUR MD - Distribution"	1.35%
	Share "Classic H HKD MD - Distribution"	1.34%
	Share "Classic H SGD MD - Distribution"	1.35%
	Share "Classic H USD MD - Distribution"	1.35%
	Share "Classic MD - Distribution"	1.48%
	Share "I - Capitalisation"	0.60%
	Share "I CNH - Capitalisation"	0.64%
	Share "I EUR - Capitalisation"	0.65%
	Share "I RH EUR - Capitalisation"	0.58%
	Share "IH EUR - Capitalisation"	0.57%
	Share "NH EUR - Capitalisation"	1.85%
	Share "Privilege - Capitalisation"	0.76%
	Share "Privilege - Distribution"	0.76%
	Share "Privilege RH EUR - Capitalisation"	0.76%
	Share "X - Capitalisation"	0.18%

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Information for investors in Switzerland (unaudited)

Sub-funds	Share classes	TER
SMaRT Food	Share “Classic - Capitalisation”	2.22%
	Share “Classic - Distribution”	2.21%
	Share “Classic CHF - Capitalisation”	2.23%
	Share “Classic H EUR - Capitalisation”	2.21%
	Share “Classic RH USD - Capitalisation”	2.21%
	Share “Classic RH USD MD - Distribution”	2.21%
	Share “Classic SGD - Capitalisation”	2.22%
	Share “Classic USD - Capitalisation”	2.21%
	Share “I - Capitalisation”	1.06%
	Share “I MD - Distribution”	1.06%
	Share “I Plus - Capitalisation”	1.05%
	Share “I USD - Capitalisation”	1.05%
	Share “K - Capitalisation”	2.96%
	Share “N - Capitalisation”	2.96%
	Share “Privilege - Capitalisation”	1.12%
	Share “Privilege - Distribution”	1.12%
	Share “Privilege CHF - Capitalisation”	1.11%
	Share “Privilege GBP - Capitalisation”	1.12%
	Share “Privilege H EUR - Capitalisation”	1.11%
	Share “Privilege H USD - Capitalisation”	1.11%
	Share “U - Capitalisation”	1.71%
	Share “U - Distribution”	1.70%
	Share “U RH CHF - Capitalisation”	1.71%
	Share “U RH CHF - Distribution”	1.71%
	Share “U RH GBP - Capitalisation”	1.70%
	Share “U RH GBP - Distribution”	1.71%
	Share “U RH USD - Capitalisation”	1.71%
	Share “U RH USD - Distribution”	1.72%
	Share “U11 H EUR - Capitalisation”	2.20%
	Share “UP - Capitalisation”	0.86%
	Share “UP - Distribution”	0.87%
	Share “UP RH CHF - Capitalisation”	0.86%
	Share “UP RH CHF - Distribution”	0.86%
	Share “UP RH GBP - Capitalisation”	0.86%
	Share “UP RH GBP - Distribution”	0.86%
	Share “UP RH USD - Capitalisation”	0.86%
	Share “UP RH USD - Distribution”	0.86%
Social Bond	Share “Classic - Capitalisation”	0.68%
	Share “Classic - Distribution”	0.70%
	Share “Classic H CHF - Capitalisation”	0.66%
	Share “Classic H USD - Capitalisation”	0.67%
	Share “I - Capitalisation”	0.36%
	Share “I - Distribution”	0.36%
	Share “IH CHF - Capitalisation”	0.36%
	Share “N - Capitalisation”	1.21%
	Share “Privilege - Capitalisation”	0.42%
	Share “Privilege - Distribution”	0.46%
	Share “Privilege H CHF - Capitalisation”	0.47%
	Share “Privilege H USD - Capitalisation”	0.47%
	Share “X - Capitalisation”	0.18%

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Information for investors in Switzerland (unaudited)

Sub-funds	Share classes	TER
Sustainable Asia ex-Japan Equity	Share "Classic - Capitalisation"	1.97%
	Share "Classic - Distribution"	1.97%
	Share "Classic EUR - Capitalisation"	1.97%
	Share "Classic EUR - Distribution"	1.97%
	Share "Classic MD - Distribution"	1.97%
	Share "Classic RH AUD - Capitalisation"	1.97%
	Share "Classic RH SGD - Capitalisation"	1.96%
	Share "Classic SEK - Capitalisation"	1.97%
	Share "I - Capitalisation"	0.96%
	Share "I EUR - Capitalisation"	0.96%
	Share "N - Capitalisation"	2.71%
	Share "N RH EUR - Distribution"	2.72%
	Share "Privilege - Capitalisation"	1.07%
	Share "Privilege EUR - Capitalisation"	1.07%
	Share "Privilege EUR - Distribution"	1.07%
	Share "Privilege Plus EUR - Distribution"	0.89%
Sustainable Asian Cities Bond	Share "Classic - Capitalisation"	1.27%
	Share "Classic - Distribution"	1.27%
	Share "Classic EUR - Capitalisation"	1.27%
	Share "Classic EUR - Distribution"	1.26%
	Share "Classic HKD MD - Distribution"	1.26%
	Share "Classic MD - Distribution"	1.27%
	Share "Classic RH AUD MD - Distribution"	1.27%
	Share "Classic RH CNH MD - Distribution"	1.27%
	Share "Classic RH EUR - Capitalisation"	1.27%
	Share "Classic RH HKD MD - Distribution"	1.25%
	Share "Classic RH SGD MD - Distribution"	1.26%
	Share "I - Capitalisation"	0.58%
	Share "I RH EUR - Capitalisation"	0.59%
	Share "N - Capitalisation"	1.77%
	Share "Privilege - Capitalisation"	0.72%
	Share "Privilege - Distribution"	0.72%
	Share "X - Capitalisation"	0.18%
Sustainable Enhanced Bond 12M	Share "Classic - Capitalisation"	0.52%
	Share "Classic - Distribution"	0.51%
	Share "I - Capitalisation"	0.23%
	Share "I - Distribution"	0.23%
	Share "I Plus H USD - Capitalisation"	0.14%
	Share "IH CHF - Capitalisation"	0.23%
	Share "K - Capitalisation"	1.27%
	Share "Privilege - Capitalisation"	0.28%
	Share "Privilege - Distribution"	0.28%
	Share "U3 - Capitalisation"	0.28%
	Share "X - Capitalisation"	0.11%
	Share "X - Distribution"	0.11%

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Information for investors in Switzerland (unaudited)

Sub-funds	Share classes	TER
Sustainable Euro Bond	Share "Classic - Capitalisation"	1.12%
	Share "Classic - Distribution"	1.12%
	Share "Classic H USD - Capitalisation"	1.12%
	Share "I - Capitalisation"	0.48%
	Share "IH GBP - Distribution"	0.48%
	Share "IH USD - Capitalisation"	0.48%
	Share "N - Capitalisation"	1.62%
	Share "Privilege - Capitalisation"	0.67%
	Share "Privilege - Distribution"	0.66%
	Share "Privilege H GBP - Distribution"	0.67%
	Share "Privilege H USD - Capitalisation"	0.67%
	Share "X - Capitalisation"	0.18%
Sustainable Euro Corporate Bond	Share "Classic - Capitalisation"	1.13%
	Share "Classic - Distribution"	1.12%
	Share "Classic H CHF - Capitalisation"	1.12%
	Share "Classic MD - Distribution"	1.11%
	Share "Classic RH CNH MD - Distribution"	1.11%
	Share "Classic RH HKD MD - Distribution"	1.11%
	Share "Classic RH USD MD - Distribution"	1.10%
	Share "I - Capitalisation"	0.48%
	Share "N - Capitalisation"	1.62%
	Share "Privilege - Capitalisation"	0.54%
	Share "Privilege - Distribution"	0.54%
	Share "X - Capitalisation"	0.18%
Sustainable Euro Multi-Factor Corporate Bond	Share "Classic - Capitalisation"	0.62%
	Share "Classic - Distribution"	0.62%
	Share "I - Capitalisation"	0.31%
	Share "K - Capitalisation"	1.37%
	Share "N - Capitalisation"	0.67%
	Share "Privilege - Capitalisation"	0.40%
	Share "Privilege H CZK - Capitalisation"	0.40%
	Share "X - Capitalisation"	0.18%
Sustainable Euro Multi-Factor Equity	Share "Classic - Capitalisation"	1.48%
	Share "I - Capitalisation"	0.61%
	Share "Privilege - Capitalisation"	0.82%
	Share "X - Capitalisation"	0.21%
Sustainable Europe Dividend	Share "Classic - Capitalisation"	1.97%
	Share "Classic - Distribution"	1.97%
	Share "Classic RH CNH MD - Distribution"	1.95%
	Share "Classic RH HKD MD - Distribution"	1.95%
	Share "Classic RH USD MD - Distribution"	1.98%
	Share "I - Capitalisation"	0.96%
	Share "N - Capitalisation"	2.72%
	Share "N - Distribution"	2.72%
	Share "Privilege - Capitalisation"	1.07%
	Share "Privilege - Distribution"	1.07%
	Share "X - Capitalisation"	0.21%

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Information for investors in Switzerland (unaudited)

Sub-funds	Share classes	TER
Sustainable Europe Multi-Factor Equity	Share "Classic - Capitalisation"	1.47%
	Share "Classic - Distribution"	1.47%
	Share "I - Capitalisation"	0.61%
	Share "I Plus - Capitalisation"	0.46%
	Share "K - Capitalisation"	2.22%
	Share "N - Capitalisation"	2.22%
	Share "Privilege - Capitalisation"	0.82%
	Share "Privilege - Distribution"	0.82%
	Share "X - Capitalisation"	0.21%
Sustainable Europe Value	Share "Classic - Capitalisation"	1.97%
	Share "Classic - Distribution"	1.96%
	Share "I - Capitalisation"	0.96%
	Share "I MD - Distribution"	0.96%
	Share "N - Capitalisation"	2.72%
	Share "Privilege - Capitalisation"	1.07%
	Share "Privilege - Distribution"	1.07%
	Share "X - Capitalisation"	0.21%
Sustainable Global Corporate Bond	Share "B MD - Distribution"	2.12%
	Share "Classic - Capitalisation"	1.11%
	Share "Classic - Distribution"	1.11%
	Share "Classic EUR - Capitalisation"	1.12%
	Share "Classic EUR - Distribution"	1.11%
	Share "Classic H CNH MD - Distribution"	1.11%
	Share "Classic H EUR - Capitalisation"	1.11%
	Share "Classic HKD - Capitalisation"	1.11%
	Share "Classic HKD MD - Distribution"	1.11%
	Share "Classic HKD MD2 - Distribution"	1.11%
	Share "Classic MD - Distribution"	1.11%
	Share "Classic MD2 - Distribution"	1.11%
	Share "Classic RH CNH MD2 - Distribution"	1.11%
	Share "I - Capitalisation"	0.47%
	Share "I EUR - Capitalisation"	0.47%
	Share "IH EUR - Capitalisation"	0.48%
	Share "IH NOK - Capitalisation"	0.47%
	Share "K EUR - Capitalisation"	1.86%
	Share "N - Capitalisation"	1.61%
	Share "NH EUR - Distribution"	1.62%
	Share "Privilege - Capitalisation"	0.66%
	Share "Privilege - Distribution"	0.66%
	Share "Privilege EUR - Capitalisation"	0.66%
	Share "Privilege H CHF - Capitalisation"	0.66%
	Share "Privilege H EUR - Capitalisation"	0.66%
	Share "X - Capitalisation"	0.19%

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Information for investors in Switzerland (unaudited)

Sub-funds	Share classes	TER
Sustainable Global Low Vol Equity	Share "B USD - Capitalisation"	2.97%
	Share "B USD MD - Distribution"	3.14%
	Share "Classic - Capitalisation"	1.96%
	Share "Classic - Distribution"	1.96%
	Share "Classic CZK - Capitalisation"	1.96%
	Share "Classic H CZK - Capitalisation"	1.97%
	Share "Classic H EUR - Capitalisation"	1.96%
	Share "Classic H USD - Capitalisation"	1.96%
	Share "Classic NOK - Capitalisation"	1.94%
	Share "Classic RH CNH MD - Distribution"	1.91%
	Share "Classic RH HKD - Capitalisation"	1.96%
	Share "Classic RH HKD MD - Distribution"	1.95%
	Share "Classic RH USD - Capitalisation"	1.96%
	Share "Classic RH USD MD - Distribution"	2.01%
	Share "Classic USD - Capitalisation"	1.96%
	Share "Classic USD - Distribution"	1.96%
	Share "Classic USD MD - Distribution"	1.96%
	Share "I - Capitalisation"	0.96%
	Share "I USD - Capitalisation"	0.95%
	Share "IH USD - Capitalisation"	0.95%
	Share "K - Capitalisation"	2.71%
	Share "N - Capitalisation"	2.71%
	Share "N USD - Capitalisation"	2.71%
	Share "Privilege - Capitalisation"	1.07%
	Share "X - Capitalisation"	0.20%
	Share "X2 - Capitalisation"	0.21%
Sustainable Global Multi-Factor Corporate Bond	Share "Classic - Capitalisation"	0.71%
	Share "Classic - Distribution"	0.77%
	Share "Classic H EUR - Capitalisation"	(6.80)%
	Share "I - Capitalisation"	0.15%
	Share "I Plus H EUR - Capitalisation"	0.25%
	Share "IH EUR - Capitalisation"	0.31%
	Share "N - Capitalisation"	1.04%
	Share "Privilege - Capitalisation"	0.42%
	Share "Privilege - Distribution"	0.24%
	Share "XH EUR - Capitalisation"	0.18%
Sustainable Global Multi-Factor High Yield Bond	Share "Classic - Capitalisation"	1.15%
	Share "I - Capitalisation"	0.53%
	Share "Privilege - Capitalisation"	0.67%
	Share "Privilege H CZK - Capitalisation"	0.66%
	Share "X - Capitalisation"	0.18%

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Information for investors in Switzerland (unaudited)

Sub-funds	Share classes	TER
Sustainable Multi-Asset Balanced	Share "Classic - Capitalisation"	1.65%
	Share "Classic - Distribution"	1.65%
	Share "Classic MD - Distribution"	1.65%
	Share "Classic RH AUD MD - Distribution"	1.65%
	Share "Classic RH CAD MD - Distribution"	1.65%
	Share "Classic RH HKD MD - Distribution"	1.64%
	Share "Classic RH SGD - Capitalisation"	1.64%
	Share "Classic RH SGD MD - Distribution"	1.65%
	Share "Classic RH USD - Capitalisation"	1.65%
	Share "Classic RH USD - Distribution"	1.65%
	Share "Classic RH USD MD - Distribution"	1.65%
	Share "Classic Solidarity BE - Capitalisation"	1.65%
	Share "Classic Solidarity BE - Distribution"	1.65%
	Share "I - Capitalisation"	0.68%
	Share "K - Capitalisation"	2.40%
	Share "N - Capitalisation"	2.40%
	Share "Privilege - Capitalisation"	0.90%
	Share "Privilege - Distribution"	0.90%
	Share "X - Capitalisation"	0.21%
Sustainable US Multi-Factor Equity	Share "Classic - Capitalisation"	1.47%
	Share "Classic - Distribution"	1.47%
	Share "Classic EUR - Capitalisation"	1.47%
	Share "Classic EUR - Distribution"	1.47%
	Share "Classic H EUR - Capitalisation"	1.47%
	Share "I - Capitalisation"	0.61%
	Share "I EUR - Capitalisation"	0.61%
	Share "I Plus - Capitalisation"	0.46%
	Share "K EUR - Capitalisation"	2.22%
	Share "N - Capitalisation"	2.22%
	Share "N EUR - Capitalisation"	2.22%
	Share "Privilege - Capitalisation"	0.82%
	Share "Privilege - Distribution"	0.82%
	Share "Privilege EUR - Capitalisation"	0.80%
	Share "Privilege H EUR - Capitalisation"	0.82%
	Share "X - Capitalisation"	0.21%
	Share "X2 EUR - Capitalisation"	0.21%

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Information for investors in Switzerland (unaudited)

Sub-funds	Share classes	TER
Sustainable US Value Multi-Factor Equity	Share "Classic - Capitalisation"	1.46%
	Share "Classic - Distribution"	1.46%
	Share "Classic EUR - Capitalisation"	1.47%
	Share "Classic GBP - Distribution"	1.42%
	Share "Classic H EUR - Capitalisation"	1.47%
	Share "Classic H EUR - Distribution"	1.46%
	Share "Classic HUF - Capitalisation"	1.43%
	Share "Classic RH CZK - Capitalisation"	1.47%
	Share "Classic SEK - Capitalisation"	1.47%
	Share "I - Capitalisation"	0.61%
	Share "I EUR - Capitalisation"	0.60%
	Share "I Plus - Capitalisation"	0.46%
	Share "IH EUR - Capitalisation"	0.61%
	Share "N - Capitalisation"	2.22%
	Share "N - Distribution"	2.21%
	Share "N EUR - Capitalisation"	2.21%
	Share "Privilege - Capitalisation"	0.82%
	Share "Privilege EUR - Capitalisation"	0.82%
	Share "Privilege H EUR - Capitalisation"	0.81%
	Share "Privilege H EUR - Distribution"	0.81%
	Share "X - Capitalisation"	0.21%
Target Risk Balanced	Share "Classic - Capitalisation"	1.51%
	Share "Classic - Distribution"	1.51%
	Share "Classic RH USD - Capitalisation"	1.50%
	Share "Classic RH USD MD - Distribution"	1.51%
	Share "I - Capitalisation"	0.76%
	Share "N - Capitalisation"	2.26%
	Share "N - Distribution"	2.26%
	Share "Privilege - Capitalisation"	0.86%
	Share "Privilege - Distribution"	0.86%
	Share "X - Capitalisation"	0.06%
Turkey Equity	Share "X RH BRL - Capitalisation"	0.06%
	Share "Classic - Capitalisation"	2.21%
	Share "Classic - Distribution"	2.22%
	Share "Classic USD - Capitalisation"	2.18%
	Share "I - Capitalisation"	1.11%
	Share "N - Capitalisation"	2.97%
	Share "Privilege - Capitalisation"	1.21%
	Share "Privilege - Distribution"	1.22%

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Information for investors in Switzerland (unaudited)

Sub-funds	Share classes	TER
US Growth	Share "Classic - Capitalisation"	1.97%
	Share "Classic - Distribution"	1.97%
	Share "Classic EUR - Capitalisation"	1.97%
	Share "Classic EUR - Distribution"	1.97%
	Share "Classic H CZK - Capitalisation"	1.98%
	Share "Classic H EUR - Capitalisation"	1.97%
	Share "Classic H EUR - Distribution"	1.97%
	Share "Classic HKD MD - Distribution"	1.96%
	Share "Classic MD - Distribution"	1.96%
	Share "Classic RH CNH - Capitalisation"	1.96%
	Share "Classic RH CNH MD - Distribution"	1.95%
	Share "Classic SEK - Capitalisation"	1.97%
	Share "I - Capitalisation"	0.96%
	Share "I EUR - Capitalisation"	0.96%
	Share "IH EUR - Capitalisation"	0.96%
	Share "N - Capitalisation"	2.72%
	Share "Privilege - Capitalisation"	1.07%
	Share "Privilege - Distribution"	1.07%
	Share "Privilege EUR - Capitalisation"	1.07%
	Share "Privilege H EUR - Capitalisation"	1.07%
	Share "Privilege H EUR - Distribution"	1.06%
	Share "X - Capitalisation"	0.21%
US High Yield Bond	Share "B MD - Distribution"	2.55%
	Share "BH AUD MD - Distribution"	2.59%
	Share "Classic - Capitalisation"	1.57%
	Share "Classic - Distribution"	1.57%
	Share "Classic EUR - Capitalisation"	1.58%
	Share "Classic H AUD MD - Distribution"	1.57%
	Share "Classic H EUR - Capitalisation"	1.57%
	Share "Classic MD - Distribution"	1.57%
	Share "I - Capitalisation"	0.74%
	Share "K EUR - Capitalisation"	2.33%
	Share "N - Capitalisation"	2.07%
	Share "Privilege - Capitalisation"	0.86%
US Mid Cap	Share "Classic - Capitalisation"	2.22%
	Share "Classic - Distribution"	2.22%
	Share "Classic EUR - Capitalisation"	2.23%
	Share "Classic EUR - Distribution"	2.22%
	Share "Classic H EUR - Capitalisation"	2.23%
	Share "Classic H SGD - Capitalisation"	2.27%
	Share "I - Capitalisation"	1.06%
	Share "I EUR - Capitalisation"	1.06%
	Share "N - Capitalisation"	2.96%
	Share "Privilege - Capitalisation"	1.21%
	Share "Privilege EUR - Capitalisation"	1.22%
	Share "Privilege H EUR - Capitalisation"	1.22%

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Sub-funds	Share classes	TER
US Small Cap	Share "Classic - Capitalisation"	2.22%
	Share "Classic - Distribution"	2.22%
	Share "Classic EUR - Capitalisation"	2.23%
	Share "Classic EUR - Distribution"	2.22%
	Share "Classic H EUR - Capitalisation"	2.22%
	Share "Classic H SGD - Capitalisation"	2.22%
	Share "I - Capitalisation"	1.06%
	Share "I - Distribution"	1.06%
	Share "I EUR - Capitalisation"	1.07%
	Share "IH EUR - Capitalisation"	1.07%
	Share "N - Capitalisation"	2.97%
	Share "Privilege - Capitalisation"	1.23%
	Share "Privilege - Distribution"	1.22%
	Share "Privilege EUR - Capitalisation"	1.22%
	Share "Privilege GBP - Capitalisation"	1.22%
	Share "Privilege H EUR - Capitalisation"	1.23%
	Share "Privilege RH CHF - Capitalisation"	1.19%
	Share "U16 - Capitalisation"	1.76%
	Share "U16 EUR - Capitalisation"	1.88%
	Share "U16 EUR QD - Distribution"	1.75%
	Share "U16 GBP - Capitalisation"	1.80%
	Share "U16 GBP QD - Distribution"	1.72%
	Share "U16 HKD - Capitalisation"	1.76%
	Share "U16 HKD MD - Distribution"	1.86%
	Share "U16 MD - Distribution"	1.86%
	Share "U16 QD - Distribution"	1.78%
	Share "U16 RH CNH MD - Distribution"	1.83%
	Share "U16 RH EUR - Capitalisation"	1.77%
	Share "U16 RH SGD - Capitalisation"	1.78%
	Share "X2 EUR - Capitalisation"	0.21%
USD Money Market	Share "Classic - Capitalisation"	0.51%
	Share "Classic - Distribution"	0.51%
	Share "I - Capitalisation"	0.22%
	Share "Privilege - Capitalisation"	0.26%
	Share "Privilege - Distribution"	0.26%
	Share "U17 - Capitalisation"	0.43%

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Sub-funds	Share classes	TER
USD Short Duration Bond	Share "Classic - Capitalisation"	0.82%
	Share "Classic - Distribution"	0.82%
	Share "Classic EUR - Capitalisation"	0.82%
	Share "Classic H EUR - Capitalisation"	0.82%
	Share "Classic HKD MD - Distribution"	0.81%
	Share "Classic MD - Distribution"	0.82%
	Share "Classic RH CNH MD - Distribution"	0.83%
	Share "I - Capitalisation"	0.38%
	Share "IH EUR - Capitalisation"	0.38%
	Share "N - Capitalisation"	1.17%
	Share "N EUR - Capitalisation"	1.15%
	Share "Privilege - Capitalisation"	0.52%
	Share "Privilege - Distribution"	0.52%
	Share "Privilege EUR - Capitalisation"	0.52%
	Share "Privilege H EUR - Capitalisation"	0.51%

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2. Sub-funds with performance fees

Sub-Funds	Share classes	Performance fees	TER with performance fees
Environmental Absolute Return Thematic Equity (EARTH)	Share "Classic - Capitalisation"	0.00%	1.81%
	Share "Classic - Distribution"	0.00%	1.82%
	Share "Classic RH CZK - Capitalisation"	0.00%	1.82%
	Share "Classic RH EUR - Capitalisation"	0.00%	1.81%
	Share "Classic RH SGD - Capitalisation"	0.00%	1.81%
	Share "Classic SEK - Capitalisation"	0.00%	1.81%
	Share "I EUR - Capitalisation"	0.00%	0.96%
	Share "I Plus - Capitalisation"	0.00%	0.96%
	Share "N - Capitalisation"	0.00%	2.56%
	Share "Privilege - Capitalisation"	0.00%	1.02%
Global Enhanced Bond 36M	Share "Classic - Capitalisation"	0.13%	1.21%
	Share "Classic - Distribution"	0.01%	1.08%
	Share "Classic RH CZK - Capitalisation"	0.00%	1.07%
	Share "Classic RH USD - Distribution"	0.00%	1.07%
	Share "I - Capitalisation"	0.09%	0.56%
	Share "N - Capitalisation"	0.00%	1.42%
	Share "Privilege - Capitalisation"	0.00%	0.68%
	Share "Privilege - Distribution"	0.17%	0.84%
	Share "X - Capitalisation"	0.00%	0.17%
Sustainable Multi-Asset Flexible	Share "Classic - Capitalisation"	0.00%	1.13%
	Share "Classic - Distribution"	0.00%	1.13%
	Share "Classic H EUR - Capitalisation"	0.07%	1.06%
	Share "I - Capitalisation"	0.00%	0.70%
	Share "K - Capitalisation"	0.00%	1.87%
	Share "N - Capitalisation"	0.00%	1.82%
	Share "Privilege - Capitalisation"	0.00%	0.71%
	Share "Privilege - Distribution"	0.00%	0.72%
	Share "X - Capitalisation"	0.00%	0.29%

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Performances

The performances are indicated for the last three years of existence of the sub-funds. For the sub-funds or the share classes launched/subscribed during the year, the performance at closing is not calculated.

Sub-fund	Categories	Currency	2022	2023	2024
Aqua	Share “B USD”	USD	(17.46%)	19.55%	(2.54%)
Aqua	Share “Classic”	EUR	(18.11%)	16.58%	4.99%
Aqua	Share “Classic HKD”	HKD	-	20.18%	(2.24%)
Aqua	Share “Classic RH CNH”	CNH	(15.82%)	16.00%	4.23%
Aqua	Share “Classic RH CNH MD”	CNH	-	15.96%	4.27%
Aqua	Share “Classic RH CZK”	CZK	(13.38%)	20.66%	6.44%
Aqua	Share “Classic RH HKD MD”	HKD	-	18.21%	5.99%
Aqua	Share “Classic RH SGD MD”	SGD	(16.52%)	17.25%	4.80%
Aqua	Share “Classic RH USD”	USD	(16.35%)	19.35%	6.93%
Aqua	Share “Classic RH USD MD”	USD	(16.34%)	19.34%	6.88%
Aqua	Share “Classic SGD”	SGD	(23.54%)	18.69%	1.79%
Aqua	Share “Classic USD”	USD	(23.15%)	20.68%	(1.58%)
Aqua	Share “I”	EUR	(17.20%)	17.89%	6.17%
Aqua	Share “I USD”	USD	(22.29%)	22.01%	(0.47%)
Aqua	Share “K”	EUR	(18.73%)	15.72%	4.20%
Aqua	Share “Life”	EUR	(16.90%)	18.31%	6.55%
Aqua	Share “N”	EUR	(18.72%)	15.72%	4.20%
Aqua	Share “Privilege”	EUR	(17.24%)	17.83%	6.12%
Aqua	Share “Privilege CHF”	CHF	(21.13%)	10.94%	7.12%
Aqua	Share “Privilege GBP”	GBP	(12.54%)	15.07%	1.25%
Aqua	Share “Privilege RH CZK”	CZK	-	-	-
Aqua	Share “Privilege USD”	USD	(22.33%)	21.96%	(0.53%)
Aqua	Share “U11 H EUR”	EUR	(21.80%)	16.83%	0.71%
Aqua	Share “UI15 JPY”	JPY	-	-	11.34%
Aqua	Share “UI8 USD”	USD	(22.01%)	22.46%	(0.12%)
Aqua	Share “UI9”	EUR	(16.90%)	18.26%	6.48%
Aqua	Share “X”	EUR	(16.71%)	18.57%	6.78%
Aqua	Share “X USD”	USD	-	-	-
Belgium Equity	Share “Classic”	EUR	(11.73%)	1.57%	10.69%
Belgium Equity	Share “X”	EUR	-	-	-
Brazil Equity	Share “Classic”	USD	2.41%	20.92%	(33.22%)
Brazil Equity	Share “Classic EUR”	EUR	9.20%	16.14%	(28.54%)
Brazil Equity	Share “Classic SEK”	SEK	-	-	(25.87%)
Brazil Equity	Share “I”	USD	-	-	-
Brazil Equity	Share “N”	USD	1.66%	20.01%	(33.72%)

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Information for investors in Switzerland (unaudited)

Sub-fund	Categories	Currency	2022	2023	2024
Brazil Equity	Share “Privilege”	USD	3.50%	22.13%	(32.54%)
China A-Shares	Share “Classic”	USD	(29.85%)	(13.62%)	4.94%
China A-Shares	Share “Classic EUR”	EUR	(25.25%)	(16.55%)	11.95%
China A-Shares	Share “Classic HKD”	HKD	-	-	4.39%
China A-Shares	Share “I”	USD	(29.03%)	(12.62%)	6.33%
China A-Shares	Share “I EUR”	EUR	(24.38%)	(15.58%)	13.25%
China A-Shares	Share “N”	USD	-	-	-
China A-Shares	Share “Privilege”	USD	(29.15%)	(12.75%)	5.99%
China A-Shares	Share “Privilege EUR”	EUR	-	-	13.07%
China Equity	Share “Classic”	USD	(28.41%)	(19.53%)	11.23%
China Equity	Share “Classic EUR”	EUR	(23.72%)	(22.25%)	18.66%
China Equity	Share “Classic H EUR”	EUR	(29.04%)	(20.39%)	11.07%
China Equity	Share “Classic NOK”	NOK	-	-	24.39%
China Equity	Share “Classic RH EUR”	EUR	(30.59%)	(21.79%)	9.06%
China Equity	Share “Classic RH SGD”	SGD	(29.00%)	(21.32%)	8.65%
China Equity	Share “Classic RH SGD MD”	SGD	(29.20%)	(21.40%)	8.68%
China Equity	Share “Classic SEK”	SEK	-	-	21.95%
China Equity	Share “I”	USD	(27.61%)	(18.63%)	12.47%
China Equity	Share “I EUR”	EUR	(22.87%)	(21.39%)	19.98%
China Equity	Share “K EUR”	EUR	(23.17%)	(22.83%)	17.76%
China Equity	Share “N”	USD	(28.95%)	(20.13%)	10.39%
China Equity	Share “N EUR”	EUR	-	-	17.78%
China Equity	Share “Privilege”	USD	(27.69%)	(18.72%)	12.35%
China Equity	Share “Privilege EUR”	EUR	(22.95%)	(21.47%)	19.86%
China Equity	Share “X”	USD	(26.96%)	-	-
China Equity	Share “X AUD”	AUD	(21.65%)	(16.82%)	-
Climate Change	Share “Classic”	EUR	(22.36%)	7.41%	2.68%
Climate Change	Share “Classic H EUR”	EUR	(25.96%)	8.45%	(1.87%)
Climate Change	Share “Classic HKD”	HKD	-	11.59%	(4.30%)
Climate Change	Share “Classic RH CNH”	CNH	-	6.81%	1.97%
Climate Change	Share “Classic RH HKD”	HKD	-	8.79%	3.63%
Climate Change	Share “Classic RH SGD”	SGD	(20.83%)	7.92%	2.50%
Climate Change	Share “Classic RH USD”	USD	-	9.87%	4.49%
Climate Change	Share “Classic USD”	USD	(27.14%)	11.18%	(3.76%)
Climate Change	Share “Classic USD MD”	USD	-	-	2.10%
Climate Change	Share “I”	EUR	(21.30%)	8.88%	4.08%
Climate Change	Share “I Plus”	EUR	(20.97%)	9.32%	4.52%
Climate Change	Share “I USD”	USD	-	12.75%	(2.57%)
Climate Change	Share “K”	EUR	(15.83%)	6.62%	1.91%
Climate Change	Share “N”	EUR	(22.94%)	6.61%	1.90%

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Sub-fund	Categories	Currency	2022	2023	2024
Climate Change	Share “Privilege”	EUR	(21.38%)	8.76%	3.97%
Climate Change	Share “Privilege RH CHF”	CHF	-	7.47%	(6.45%)
Climate Change	Share “Privilege RH EUR”	EUR	(28.61%)	9.45%	(4.49%)
Climate Change	Share “Privilege RH GBP”	GBP	(28.14%)	10.99%	(3.24%)
Climate Change	Share “Privilege USD”	USD	(26.22%)	12.57%	(2.54%)
Climate Change	Share “U2 HKD”	HKD	(26.55%)	13.51%	(3.57%)
Climate Change	Share “U2 HKD MD”	HKD	-	12.79%	(3.59%)
Climate Change	Share “U2 RH AUD”	AUD	(28.81%)	8.72%	(4.90%)
Climate Change	Share “U2 RH CHF”	CHF	(29.27%)	6.88%	(6.99%)
Climate Change	Share “U2 RH CNH”	CNH	(26.73%)	8.58%	(5.63%)
Climate Change	Share “U2 RH CNH MD”	CNH	-	8.49%	(5.61%)
Climate Change	Share “U2 RH EUR”	EUR	-	8.94%	(5.08%)
Climate Change	Share “U2 RH EUR MD”	EUR	-	8.86%	(5.08%)
Climate Change	Share “U2 RH GBP”	GBP	(28.61%)	10.40%	(3.75%)
Climate Change	Share “U2 RH SGD”	SGD	(27.44%)	9.70%	(5.14%)
Climate Change	Share “U2 RH SGD MD”	SGD	-	9.59%	(5.14%)
Climate Change	Share “U2 RH USD”	USD	-	10.70%	5.21%
Climate Change	Share “U2 USD”	USD	(26.62%)	11.96%	(3.07%)
Climate Change	Share “U2 USD MD”	USD	-	11.93%	(3.03%)
Climate Change	Share “X”	EUR	(20.80%)	-	-
Consumer Innovators	Share “B USD”	USD	(26.27%)	23.74%	13.90%
Consumer Innovators	Share “Classic”	EUR	(28.37%)	20.76%	22.72%
Consumer Innovators	Share “Classic H EUR”	EUR	(33.44%)	22.73%	16.01%
Consumer Innovators	Share “Classic RH SGD”	SGD	(26.86%)	21.44%	22.26%
Consumer Innovators	Share “Classic USD”	USD	(32.78%)	24.99%	15.03%
Consumer Innovators	Share “I”	EUR	(27.65%)	21.98%	23.97%
Consumer Innovators	Share “K”	EUR	(28.92%)	19.86%	21.80%
Consumer Innovators	Share “N”	EUR	(28.91%)	19.86%	21.79%
Consumer Innovators	Share “N USD”	USD	-	-	14.17%
Consumer Innovators	Share “Privilege”	EUR	(27.72%)	21.84%	23.83%
Consumer Innovators	Share “X”	EUR	-	-	-
Disruptive Technology	Share “B USD”	USD	(31.40%)	39.73%	18.53%
Disruptive Technology	Share “Classic”	EUR	(26.17%)	36.34%	27.71%
Disruptive Technology	Share “Classic CZK”	CZK	(28.24%)	39.35%	30.22%
Disruptive Technology	Share “Classic H EUR”	EUR	(32.83%)	37.78%	18.66%
Disruptive Technology	Share “Classic H SGD”	SGD	-	-	15.89%
Disruptive Technology	Share “Classic RH CNH MD”	CNH	-	-	-
Disruptive Technology	Share “Classic RH HKD MD”	HKD	-	-	-
Disruptive Technology	Share “Classic RH USD”	USD	-	39.15%	29.48%

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Sub-fund	Categories	Currency	2022	2023	2024
Disruptive Technology	Share “Classic RH USD MD”	USD	-	-	-
Disruptive Technology	Share “Classic USD”	USD	(30.71%)	41.12%	19.71%
Disruptive Technology	Share “I”	EUR	(25.42%)	37.72%	29.01%
Disruptive Technology	Share “I GBP”	GBP	(21.19%)	34.51%	23.09%
Disruptive Technology	Share “I Plus”	EUR	(25.31%)	37.93%	29.20%
Disruptive Technology	Share “I USD”	USD	(30.01%)	42.55%	20.93%
Disruptive Technology	Share “K”	EUR	(26.73%)	35.33%	26.75%
Disruptive Technology	Share “N”	EUR	(26.72%)	35.32%	26.75%
Disruptive Technology	Share “N USD”	USD	-	-	18.82%
Disruptive Technology	Share “Privilege”	EUR	(25.50%)	37.57%	28.87%
Disruptive Technology	Share “Privilege H EUR”	EUR	(32.19%)	38.96%	19.69%
Disruptive Technology	Share “Privilege RH CZK”	CZK	-	-	-
Disruptive Technology	Share “Privilege RH USD”	USD	(23.48%)	40.54%	30.50%
Disruptive Technology	Share “Privilege USD”	USD	(30.09%)	42.39%	20.80%
Disruptive Technology	Share “UI6 H EUR”	EUR	(31.95%)	39.50%	20.16%
Disruptive Technology	Share “UP4”	EUR	(25.35%)	37.84%	29.13%
Disruptive Technology	Share “X”	EUR	(24.87%)	38.74%	29.98%
Disruptive Technology	Share “X NOK”	NOK	(21.23%)	48.05%	36.26%
Ecosystem Restoration	Share “Classic”	EUR	(39.34%)	(26.18%)	(5.88%)
Ecosystem Restoration	Share “Classic H EUR”	EUR	(39.31%)	(26.39%)	(8.77%)
Ecosystem Restoration	Share “Classic HKD”	HKD	(42.22%)	(21.95%)	(10.27%)
Ecosystem Restoration	Share “Classic RH CNH”	CNH	(37.62%)	(26.41%)	(6.40%)
Ecosystem Restoration	Share “Classic RH CZK”	CZK	(35.86%)	(23.82%)	(4.73%)
Ecosystem Restoration	Share “Classic RH SGD”	SGD	(38.11%)	(25.65%)	(6.01%)
Ecosystem Restoration	Share “Classic USD”	USD	(43.09%)	(23.58%)	(11.80%)
Ecosystem Restoration	Share “I”	EUR	(38.75%)	(25.42%)	(4.94%)
Ecosystem Restoration	Share “I JPY”	JPY	(34.03%)	(17.69%)	(0.81%)
Ecosystem Restoration	Share “I USD”	USD	(42.43%)	(22.91%)	(10.89%)
Ecosystem Restoration	Share “IH EUR”	EUR	(38.50%)	(25.85%)	(7.81%)
Ecosystem Restoration	Share “IH JPY”	JPY	(38.81%)	(28.37%)	(11.06%)
Ecosystem Restoration	Share “N”	EUR	(39.82%)	(26.73%)	(6.60%)
Ecosystem Restoration	Share “Privilege”	EUR	(38.82%)	(25.48%)	(5.04%)
Ecosystem Restoration	Share “Privilege RH GBP”	GBP	(38.41%)	(24.52%)	(3.78%)
Ecosystem Restoration	Share “Privilege USD”	USD	(42.54%)	(23.02%)	(11.06%)
Ecosystem Restoration	Share “X”	EUR	(38.29%)	(18.97%)	(4.23%)
Emerging Bond	Share “B MD”	USD	(21.14%)	9.62%	6.56%
Emerging Bond	Share “BH AUD MD”	AUD	(23.02%)	7.21%	5.49%
Emerging Bond	Share “Classic”	USD	(20.34%)	10.71%	7.64%

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Sub-fund	Categories	Currency	2022	2023	2024
Emerging Bond	Share “Classic EUR”	EUR	(15.12%)	6.96%	14.83%
Emerging Bond	Share “Classic H AUD MD”	AUD	(22.06%)	8.58%	6.44%
Emerging Bond	Share “Classic H EUR”	EUR	(22.73%)	8.04%	5.81%
Emerging Bond	Share “Classic MD”	USD	(20.35%)	10.73%	7.65%
Emerging Bond	Share “I”	USD	(19.63%)	11.71%	8.59%
Emerging Bond	Share “I EUR”	EUR	-	-	15.87%
Emerging Bond	Share “IH EUR”	EUR	(22.09%)	9.02%	6.75%
Emerging Bond	Share “N”	USD	(20.74%)	10.16%	7.10%
Emerging Bond	Share “Privilege”	USD	(19.81%)	11.47%	8.41%
Emerging Bond	Share “Privilege H EUR”	EUR	(22.34%)	8.64%	6.51%
Emerging Bond	Share “X”	USD	(19.19%)	12.30%	9.21%
Emerging Bond	Share “X EUR”	EUR	-	-	16.49%
Emerging Bond Opportunities	Share “B MD”	USD	(16.92%)	9.52%	1.04%
Emerging Bond Opportunities	Share “B RH AUD MD”	AUD	(18.63%)	7.14%	(0.37%)
Emerging Bond Opportunities	Share “B RH ZAR MD”	ZAR	(14.98%)	11.66%	3.58%
Emerging Bond Opportunities	Share “Classic”	USD	(16.08%)	10.63%	2.05%
Emerging Bond Opportunities	Share “Classic EUR”	EUR	-	6.87%	8.88%
Emerging Bond Opportunities	Share “Classic EUR MD”	EUR	(10.58%)	6.88%	8.87%
Emerging Bond Opportunities	Share “Classic GBP”	GBP	-	-	3.88%
Emerging Bond Opportunities	Share “Classic HKD MD”	HKD	(15.98%)	10.69%	1.53%
Emerging Bond Opportunities	Share “Classic MD”	USD	(16.05%)	10.66%	2.04%
Emerging Bond Opportunities	Share “Classic MD2”	USD	(13.77%)	10.74%	-
Emerging Bond Opportunities	Share “Classic RH AUD MD”	AUD	(17.73%)	8.30%	0.48%
Emerging Bond Opportunities	Share “Classic RH CNH MD”	CNH	(16.02%)	7.49%	(0.48%)
Emerging Bond Opportunities	Share “Classic RH EUR”	EUR	(18.67%)	7.96%	0.14%
Emerging Bond Opportunities	Share “Classic RH HKD MD”	HKD	(16.55%)	9.42%	1.19%
Emerging Bond Opportunities	Share “Classic RH SGD MD”	SGD	(16.88%)	8.69%	0.12%
Emerging Bond Opportunities	Share “Classic RH ZAR MD”	ZAR	(14.04%)	12.86%	4.90%
Emerging Bond Opportunities	Share “Classic SGD MD”	SGD	-	-	-
Emerging Bond Opportunities	Share “I”	USD	(15.16%)	11.85%	3.16%
Emerging Bond Opportunities	Share “I EUR”	EUR	-	-	-
Emerging Bond Opportunities	Share “I Plus RH EUR”	EUR	-	-	-
Emerging Bond Opportunities	Share “I RH EUR”	EUR	(17.86%)	9.04%	1.29%
Emerging Bond Opportunities	Share “N”	USD	(16.50%)	10.08%	1.54%
Emerging Bond Opportunities	Share “Privilege”	USD	(15.37%)	11.59%	2.92%
Emerging Bond Opportunities	Share “Privilege EUR”	EUR	(9.80%)	7.80%	9.80%

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Information for investors in Switzerland (unaudited)

Sub-fund	Categories	Currency	2022	2023	2024
Emerging Bond Opportunities	Share “Privilege RH EUR”	EUR	(18.11%)	8.79%	1.19%
Emerging Bond Opportunities	Share “X”	USD	(14.66%)	-	-
Emerging Equity	Share “B”	USD	(23.39%)	4.37%	9.32%
Emerging Equity	Share “Classic”	USD	(22.59%)	5.48%	10.40%
Emerging Equity	Share “Classic CZK”	CZK	(19.83%)	4.16%	20.09%
Emerging Equity	Share “Classic EUR”	EUR	(17.53%)	1.91%	17.77%
Emerging Equity	Share “Classic NOK”	NOK	-	-	23.46%
Emerging Equity	Share “Classic SEK”	SEK	-	-	21.03%
Emerging Equity	Share “I”	USD	(21.73%)	6.66%	11.63%
Emerging Equity	Share “I EUR”	EUR	(16.60%)	3.04%	19.08%
Emerging Equity	Share “N”	USD	(23.16%)	4.71%	9.57%
Emerging Equity	Share “N EUR”	EUR	-	-	16.88%
Emerging Equity	Share “Privilege”	USD	(21.83%)	6.55%	11.50%
Emerging Equity	Share “Privilege EUR”	EUR	(16.69%)	2.93%	18.95%
Emerging Equity	Share “X”	USD	(21.03%)	7.61%	12.65%
Energy Transition	Share “B USD”	USD	(40.17%)	(23.94%)	(22.80%)
Energy Transition	Share “Classic”	EUR	(35.61%)	(25.77%)	(16.80%)
Energy Transition	Share “Classic GBP”	GBP	-	-	-
Energy Transition	Share “Classic H EUR”	EUR	(35.58%)	(25.81%)	(19.78%)
Energy Transition	Share “Classic HKD”	HKD	(39.51%)	(23.10%)	(22.46%)
Energy Transition	Share “Classic RH CNH”	CNH	(33.75%)	(25.85%)	(17.45%)
Energy Transition	Share “Classic RH HKD”	HKD	-	(24.11%)	(16.00%)
Energy Transition	Share “Classic RH SGD”	SGD	(33.91%)	(25.34%)	(17.00%)
Energy Transition	Share “Classic RH USD”	USD	(33.53%)	(23.49%)	(15.05%)
Energy Transition	Share “Classic Solidarity H EUR”	EUR	(35.57%)	(25.82%)	(19.76%)
Energy Transition	Share “Classic USD”	USD	(39.57%)	(23.17%)	(22.01%)
Energy Transition	Share “I”	EUR	(34.96%)	(25.02%)	(15.95%)
Energy Transition	Share “I Plus”	EUR	(34.85%)	(24.89%)	(15.83%)
Energy Transition	Share “I RH GBP”	GBP	(34.28%)	(24.17%)	(14.88%)
Energy Transition	Share “I USD”	USD	(38.96%)	(22.39%)	(21.23%)
Energy Transition	Share “K”	EUR	(36.09%)	(26.32%)	(17.42%)
Energy Transition	Share “N”	EUR	(36.09%)	(26.32%)	(17.43%)
Energy Transition	Share “N USD”	USD	-	-	(22.59%)
Energy Transition	Share “Privilege”	EUR	(35.03%)	(25.10%)	(16.04%)
Energy Transition	Share “Privilege H USD”	USD	(32.58%)	(22.42%)	(17.30%)
Energy Transition	Share “Privilege RH GBP”	GBP	(34.37%)	(24.24%)	(14.96%)
Energy Transition	Share “Privilege USD”	USD	(38.99%)	(22.48%)	(21.27%)
Energy Transition	Share “X”	EUR	(34.47%)	(24.45%)	(15.32%)
Enhanced Bond 6M	Share “Classic”	EUR	(3.64%)	4.30%	4.20%
Enhanced Bond 6M	Share “I”	EUR	(3.43%)	4.54%	4.48%

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Sub-fund	Categories	Currency	2022	2023	2024
Enhanced Bond 6M	Share “I Plus”	EUR	(3.39%)	4.59%	4.53%
Enhanced Bond 6M	Share “I Plus H USD”	USD	-	-	-
Enhanced Bond 6M	Share “IH USD”	USD	-	-	-
Enhanced Bond 6M	Share “Life”	EUR	-	-	-
Enhanced Bond 6M	Share “N”	EUR	(3.74%)	4.18%	4.09%
Enhanced Bond 6M	Share “Privilege”	EUR	(3.51%)	4.47%	4.42%
Enhanced Bond 6M	Share “X”	EUR	(3.35%)	4.63%	4.57%
Environmental Absolute Return Thematic Equity (EARTH)	Share “Classic”	USD	(25.55%)	(19.06%)	(24.92%)
Environmental Absolute Return Thematic Equity (EARTH)	Share “Classic RH CZK”	CZK	(22.81%)	(19.40%)	(25.64%)
Environmental Absolute Return Thematic Equity (EARTH)	Share “Classic RH EUR”	EUR	(27.89%)	(21.55%)	(26.42%)
Environmental Absolute Return Thematic Equity (EARTH)	Share “Classic RH SGD”	SGD	(26.09%)	(21.07%)	(26.54%)
Environmental Absolute Return Thematic Equity (EARTH)	Share “Classic SEK”	SEK	-	-	(17.69%)
Environmental Absolute Return Thematic Equity (EARTH)	Share “I”	USD	(24.91%)	-	-
Environmental Absolute Return Thematic Equity (EARTH)	Share “I EUR”	EUR	(19.98%)	(21.12%)	(19.24%)
Environmental Absolute Return Thematic Equity (EARTH)	Share “I Plus”	USD	(24.91%)	(18.36%)	(24.28%)
Environmental Absolute Return Thematic Equity (EARTH)	Share “I RH EUR”	EUR	(27.38%)	(20.98%)	-
Environmental Absolute Return Thematic Equity (EARTH)	Share “IH JPY”	JPY	-	-	-
Environmental Absolute Return Thematic Equity (EARTH)	Share “N”	USD	(26.10%)	(19.68%)	(25.49%)
Environmental Absolute Return Thematic Equity (EARTH)	Share “Privilege”	USD	(24.95%)	(18.40%)	(24.34%)
Environmental Absolute Return Thematic Equity (EARTH)	Share “Privilege RH EUR”	EUR	(26.83%)	(21.10%)	-
Environmental Absolute Return Thematic Equity (EARTH)	Share “U7”	USD	(24.95%)	-	-
Environmental Absolute Return Thematic Equity (EARTH)	Share “X”	USD	(24.34%)	-	-
Environmental Absolute Return Thematic Equity (EARTH)	Share “X AUD”	AUD	(18.89%)	(18.25%)	-
Euro Bond	Share “Classic”	EUR	(17.26%)	6.41%	1.82%
Euro Bond	Share “I”	EUR	(16.72%)	7.11%	2.45%
Euro Bond	Share “K”	EUR	-	-	1.05%
Euro Bond	Share “N”	EUR	(17.67%)	5.88%	1.31%
Euro Bond	Share “Privilege”	EUR	(16.88%)	6.89%	2.27%

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Sub-fund	Categories	Currency	2022	2023	2024
Euro Bond	Share "X"	EUR	(16.48%)	7.41%	2.79%
Euro Corporate Bond	Share "Classic"	EUR	(15.03%)	8.50%	4.96%
Euro Corporate Bond	Share "Classic H CZK"	CZK	(10.06%)	12.54%	6.38%
Euro Corporate Bond	Share "I"	EUR	(14.49%)	9.20%	5.64%
Euro Corporate Bond	Share "K"	EUR	-	-	4.16%
Euro Corporate Bond	Share "N"	EUR	(15.45%)	7.96%	4.44%
Euro Corporate Bond	Share "Privilege"	EUR	(14.65%)	8.99%	5.44%
Euro Corporate Bond	Share "X"	EUR	(14.23%)	9.52%	5.96%
Euro Corporate Green Bond	Share "Classic"	EUR	-	7.19%	4.33%
Euro Corporate Green Bond	Share "I"	EUR	-	7.74%	4.85%
Euro Corporate Green Bond	Share "N"	EUR	-	6.64%	3.71%
Euro Corporate Green Bond	Share "Privilege"	EUR	-	7.43%	4.60%
Euro Corporate Green Bond	Share "X"	EUR	-	8.07%	5.16%
Euro Defensive Equity	Share "Classic"	EUR	(13.82%)	15.35%	6.55%
Euro Defensive Equity	Share "I"	EUR	(13.09%)	16.35%	7.47%
Euro Defensive Equity	Share "Privilege"	EUR	(13.26%)	16.10%	7.25%
Euro Defensive Equity	Share "X"	EUR	(12.65%)	16.93%	8.01%
Euro Equity	Share "Classic"	EUR	(12.07%)	15.07%	0.51%
Euro Equity	Share "Classic H CZK"	CZK	(7.35%)	19.07%	1.62%
Euro Equity	Share "Classic H SGD"	SGD	-	-	-
Euro Equity	Share "Classic H USD"	USD	(9.59%)	18.00%	1.92%
Euro Equity	Share "Classic SEK"	SEK	-	15.20%	3.30%
Euro Equity	Share "Classic USD"	USD	(17.47%)	19.10%	(5.78%)
Euro Equity	Share "I"	EUR	(11.17%)	16.24%	1.54%
Euro Equity	Share "K"	EUR	(12.72%)	14.21%	(0.24%)
Euro Equity	Share "N"	EUR	(12.72%)	14.21%	(0.24%)
Euro Equity	Share "Privilege"	EUR	(11.27%)	16.11%	1.44%
Euro Equity	Share "X"	EUR	(10.52%)	17.11%	5.16%
Euro Equity	MSCI EMU (NR)	EUR	(12.47%)	15.07%	0.51%
Euro Flexible Bond	Share "Classic"	EUR	(2.66%)	1.02%	2.86%
Euro Flexible Bond	Share "I"	EUR	(2.14%)	1.64%	3.50%
Euro Flexible Bond	Share "N"	EUR	-	0.51%	2.35%
Euro Flexible Bond	Share "Privilege"	EUR	-	1.44%	3.28%
Euro Flexible Bond	Share "U12"	EUR	(7.76%)	1.02%	2.86%
Euro Flexible Bond	Share "X"	EUR	-	1.94%	3.81%
Euro Government Bond	Share "Classic"	EUR	(17.06%)	5.74%	0.45%
Euro Government Bond	Share "I"	EUR	(16.53%)	6.43%	1.10%
Euro Government Bond	Share "K"	EUR	-	-	(0.30%)
Euro Government Bond	Share "N"	EUR	(17.48%)	5.22%	(0.05%)
Euro Government Bond	Share "Privilege"	EUR	(16.70%)	6.26%	0.91%
Euro Government Bond	Share "X"	EUR	(16.32%)	6.70%	1.35%

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Sub-fund	Categories	Currency	2022	2023	2024
Euro High Yield Bond	Share “B MD”	EUR	-	-	-
Euro High Yield Bond	Share “BH USD MD”	USD	-	-	-
Euro High Yield Bond	Share “Classic”	EUR	(13.07%)	11.62%	8.77%
Euro High Yield Bond	Share “Classic H USD”	USD	-	-	-
Euro High Yield Bond	Share “Classic H USD MD”	USD	(11.19%)	14.03%	10.41%
Euro High Yield Bond	Share “Classic MD”	EUR	(13.07%)	11.60%	8.77%
Euro High Yield Bond	Share “Classic RH CNH MD”	CNH	-	-	-
Euro High Yield Bond	Share “Classic RH HKD MD”	HKD	-	-	-
Euro High Yield Bond	Share “I”	EUR	(12.34%)	12.56%	9.69%
Euro High Yield Bond	Share “I Plus”	EUR	-	-	9.97%
Euro High Yield Bond	Share “K”	EUR	(13.73%)	10.79%	7.95%
Euro High Yield Bond	Share “N”	EUR	(13.50%)	11.06%	8.22%
Euro High Yield Bond	Share “Privilege”	EUR	(12.47%)	12.41%	9.54%
Euro High Yield Bond	Share “X”	EUR	(11.86%)	13.18%	10.30%
Euro High Yield Short Duration Bond	Share “Classic”	EUR	(7.26%)	8.88%	8.38%
Euro High Yield Short Duration Bond	Share “Classic H USD”	USD	(5.33%)	11.26%	10.22%
Euro High Yield Short Duration Bond	Share “I”	EUR	(6.52%)	9.75%	9.24%
Euro High Yield Short Duration Bond	Share “N”	EUR	(7.73%)	8.34%	7.83%
Euro High Yield Short Duration Bond	Share “NH USD”	USD	(5.64%)	10.58%	9.53%
Euro High Yield Short Duration Bond	Share “Privilege”	EUR	(6.80%)	9.43%	8.92%
Euro High Yield Short Duration Bond	Share “Privilege H USD”	USD	(4.60%)	11.61%	10.61%
Euro High Yield Short Duration Bond	Share “X”	EUR	-	9.97%	5.12%
Euro Inflation-Linked Bond	Share “Classic”	EUR	(9.80%)	4.88%	(0.56%)
Euro Inflation-Linked Bond	Share “I”	EUR	(9.28%)	5.47%	(0.01%)
Euro Inflation-Linked Bond	Share “N”	EUR	(10.25%)	4.36%	(1.06%)
Euro Inflation-Linked Bond	Share “Privilege”	EUR	(9.42%)	5.30%	(0.17%)
Euro Inflation-Linked Bond	Share “X”	EUR	(4.70%)	5.72%	0.22%
Euro Medium Term Income Bond	Share “Classic”	EUR	(9.92%)	5.22%	2.60%
Euro Medium Term Income Bond	Share “Classic Plus”	EUR	-	-	-
Euro Medium Term Income Bond	Share “Classic Plus QD”	EUR	-	-	-
Euro Medium Term Income Bond	Share “Classic QD”	EUR	-	-	-
Euro Medium Term Income Bond	Share “I”	EUR	(9.48%)	5.74%	3.10%
Euro Medium Term Income Bond	Share “K”	EUR	-	-	1.82%
Euro Medium Term Income Bond	Share “N”	EUR	(10.37%)	4.69%	2.08%
Euro Medium Term Income Bond	Share “Privilege”	EUR	(9.61%)	5.59%	2.96%
Euro Medium Term Income Bond	Share “Privilege QD”	EUR	-	-	-
Euro Money Market	Share “Classic”	EUR	(0.13%)	3.16%	3.53%
Euro Money Market	Share “Classic Plus”	EUR	-	-	3.54%

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Sub-fund	Categories	Currency	2022	2023	2024
Euro Money Market	Share "Classic Plus MD"	EUR	-	-	3.78%
Euro Money Market	Share "I"	EUR	(0.08%)	3.37%	3.84%
Euro Money Market	Share "Privilege"	EUR	(0.12%)	3.32%	3.80%
Euro Money Market	Share "X"	EUR	-	-	-
Euro Short Term Corporate Bond Opportunities	Share "Classic"	EUR	(8.72%)	4.78%	4.63%
Euro Short Term Corporate Bond Opportunities	Share "I"	EUR	(8.09%)	5.50%	5.36%
Euro Short Term Corporate Bond Opportunities	Share "K"	EUR	(9.40%)	4.00%	3.83%
Euro Short Term Corporate Bond Opportunities	Share "N"	EUR	(9.17%)	4.26%	4.10%
Euro Short Term Corporate Bond Opportunities	Share "Privilege"	EUR	(8.21%)	5.35%	5.21%
Euro Short Term Corporate Bond Opportunities	Share "X"	EUR	(7.75%)	5.87%	5.73%
Europe Convertible	Share "Classic"	EUR	(15.74%)	5.09%	7.20%
Europe Convertible	Share "I"	EUR	(15.06%)	5.95%	8.08%
Europe Convertible	Share "N"	EUR	(16.24%)	4.46%	6.57%
Europe Convertible	Share "Privilege"	EUR	(15.19%)	5.77%	7.91%
Europe Equity	Share "Classic"	EUR	(11.77%)	12.26%	(1.16%)
Europe Equity	Share "Classic CHF"	CHF	(15.92%)	5.69%	(0.23%)
Europe Equity	Share "Classic USD"	USD	(17.20%)	16.20%	(7.35%)
Europe Equity	Share "I"	EUR	(10.87%)	13.40%	(0.15%)
Europe Equity	Share "I Plus"	EUR	(10.48%)	13.91%	0.30%
Europe Equity	Share "N"	EUR	(12.43%)	11.43%	(1.90%)
Europe Equity	Share "N CHF"	CHF	-	-	(0.98%)
Europe Equity	Share "Privilege"	EUR	(10.97%)	13.27%	(0.26%)
Europe Equity	Share "X"	EUR	(10.22%)	14.25%	0.61%
Europe Equity	MSCI EMU (NR)	EUR	(9.49%)	12.26%	(1.16%)
Europe Growth	Share "Classic"	EUR	(15.12%)	10.80%	(1.13%)
Europe Growth	Share "Classic RH SGD"	SGD	(13.27%)	11.40%	(1.35%)
Europe Growth	Share "Classic RH SGD MD"	SGD	(13.36%)	11.38%	(1.33%)
Europe Growth	Share "Classic RH USD"	USD	(12.79%)	13.44%	0.56%
Europe Growth	Share "Classic RH USD MD"	USD	(12.87%)	13.39%	0.60%
Europe Growth	Share "Classic USD"	USD	(20.34%)	14.69%	(7.33%)
Europe Growth	Share "I"	EUR	(14.24%)	11.92%	(0.13%)
Europe Growth	Share "N"	EUR	(15.75%)	9.97%	(1.88%)
Europe Growth	Share "Privilege"	EUR	(14.35%)	11.80%	(0.23%)
Europe Growth	Share "X"	EUR	(13.61%)	12.76%	0.63%

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Sub-fund	Categories	Currency	2022	2023	2024
Europe Growth	Share "X3"	EUR	-	-	-
Europe Real Estate Securities	Share "Classic"	EUR	(32.79%)	13.36%	(6.46%)
Europe Real Estate Securities	Share "Classic NOK"	NOK	-	-	(1.95%)
Europe Real Estate Securities	Share "I"	EUR	(32.11%)	14.51%	(5.51%)
Europe Real Estate Securities	Share "N"	EUR	(33.30%)	12.51%	(7.17%)
Europe Real Estate Securities	Share "Privilege"	EUR	(32.18%)	14.38%	(5.61%)
Europe Real Estate Securities	Share "X"	EUR	(31.60%)	15.38%	(4.80%)
Europe Small Cap	Share "Classic"	EUR	(22.37%)	8.32%	6.73%
Europe Small Cap	Share "Classic NOK"	NOK	-	-	11.91%
Europe Small Cap	Share "Classic RH SGD"	SGD	(20.60%)	8.94%	6.64%
Europe Small Cap	Share "Classic RH USD"	USD	(20.30%)	10.96%	8.86%
Europe Small Cap	Share "Classic SEK"	SEK	-	-	9.70%
Europe Small Cap	Share "Classic USD"	USD	(27.15%)	12.11%	0.05%
Europe Small Cap	Share "I"	EUR	(21.47%)	9.58%	7.98%
Europe Small Cap	Share "N"	EUR	(22.95%)	7.51%	5.93%
Europe Small Cap	Share "Privilege"	EUR	(21.59%)	9.41%	7.81%
Europe Small Cap	EURO STOXX Small	EUR	(22.50%)	9.41%	7.81%
Europe Small Cap	HSBC Smaller European Companies	EUR	(22.50%)	9.41%	7.81%
Europe Small Cap	MSCI Europe Small Cap	EUR	(22.50%)	9.41%	7.81%
Europe Small Cap	Share "X"	EUR	(20.80%)	-	-
Europe Small Cap	Share "X2"	EUR	(20.81%)	10.51%	8.91%
Europe Small Cap Convertible	Share "Classic"	EUR	(9.66%)	4.07%	1.96%
Europe Small Cap Convertible	Share "I"	EUR	(8.92%)	4.92%	2.78%
Europe Small Cap Convertible	Share "IH EUR"	EUR	-	-	-
Europe Small Cap Convertible	Share "N"	EUR	(10.21%)	3.45%	1.35%
Europe Small Cap Convertible	Share "Privilege"	EUR	(9.07%)	4.76%	2.62%
Global Bond Opportunities	Share "Classic"	EUR	(13.78%)	4.62%	1.25%
Global Bond Opportunities	Share "Classic H USD"	USD	(11.88%)	6.45%	3.60%
Global Bond Opportunities	Share "Classic USD MD"	USD	-	-	(5.14%)
Global Bond Opportunities	Share "I"	EUR	(13.22%)	5.29%	1.89%
Global Bond Opportunities	Share "K"	EUR	(14.42%)	3.85%	0.48%
Global Bond Opportunities	Share "N"	EUR	(14.21%)	4.11%	0.74%
Global Bond Opportunities	Share "Privilege"	EUR	(13.39%)	5.09%	1.70%
Global Bond Opportunities	Share "X"	EUR	(12.96%)	5.61%	2.20%
Global Convertible	Share "Classic"	USD	(15.31%)	6.95%	5.41%
Global Convertible	Share "Classic MD"	USD	(15.32%)	6.95%	5.41%
Global Convertible	Share "Classic RH CHF"	CHF	-	-	-
Global Convertible	Share "Classic RH CZK"	CZK	(12.54%)	8.24%	5.16%
Global Convertible	Share "Classic RH EUR"	EUR	(17.26%)	4.52%	3.63%
Global Convertible	Share "Classic RH PLN"	PLN	(11.78%)	8.71%	6.02%

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Sub-fund	Categories	Currency	2022	2023	2024
Global Convertible	Share “I”	USD	(14.63%)	7.82%	6.26%
Global Convertible	Share “I RH EUR”	EUR	(16.75%)	5.40%	4.62%
Global Convertible	Share “I RH NOK”	NOK	(15.89%)	5.56%	5.24%
Global Convertible	Share “N”	USD	(15.83%)	6.31%	4.77%
Global Convertible	Share “N RH EUR”	EUR	(17.79%)	3.88%	2.94%
Global Convertible	Share “Privilege”	USD	(14.76%)	7.65%	6.10%
Global Convertible	Share “Privilege RH EUR”	EUR	(16.84%)	5.16%	4.31%
Global Convertible	Share “X”	USD	(14.12%)	-	-
Global Convertible	Share “X EUR”	EUR	-	-	14.04%
Global Enhanced Bond 36M	Share “Classic”	EUR	0.10%	6.08%	5.21%
Global Enhanced Bond 36M	Share “Classic RH CZK”	CZK	5.70%	10.20%	6.75%
Global Enhanced Bond 36M	Share “Classic RH USD”	USD	-	-	-
Global Enhanced Bond 36M	Share “I”	EUR	0.72%	6.72%	5.88%
Global Enhanced Bond 36M	Share “N”	EUR	(0.24%)	5.82%	4.97%
Global Enhanced Bond 36M	Share “Privilege”	EUR	0.51%	6.63%	5.77%
Global Enhanced Bond 36M	Share “X”	EUR	-	7.17%	6.31%
Global Environment	Share “B USD”	USD	(17.51%)	13.87%	2.49%
Global Environment	Share “Classic”	EUR	(18.85%)	11.13%	10.43%
Global Environment	Share “Classic H EUR”	EUR	(23.07%)	12.31%	4.84%
Global Environment	Share “Classic HKD”	HKD	-	14.69%	2.74%
Global Environment	Share “Classic NOK”	NOK	-	-	15.78%
Global Environment	Share “Classic RH CNH MD”	CNH	-	10.35%	9.60%
Global Environment	Share “Classic RH HKD MD”	HKD	-	12.51%	11.31%
Global Environment	Share “Classic RH SGD MD”	SGD	(17.32%)	11.74%	10.16%
Global Environment	Share “Classic RH USD MD”	USD	(17.22%)	13.72%	12.30%
Global Environment	Share “Classic SEK”	SEK	-	-	13.49%
Global Environment	Share “Classic SGD”	SGD	(24.23%)	13.12%	7.05%
Global Environment	Share “Classic USD”	USD	(23.85%)	15.02%	3.52%
Global Environment	Share “I”	EUR	(17.91%)	12.42%	11.72%
Global Environment	Share “I Plus H JPY”	JPY	(21.93%)	10.15%	2.35%
Global Environment	Share “I Plus JPY”	JPY	(11.46%)	24.69%	17.10%
Global Environment	Share “I USD”	USD	(22.96%)	16.36%	4.73%
Global Environment	Share “K”	EUR	(19.46%)	10.30%	9.60%
Global Environment	Share “N”	EUR	(19.46%)	10.29%	9.60%
Global Environment	Share “Privilege”	EUR	(18.04%)	12.24%	11.55%
Global Environment	Share “Privilege GBP”	GBP	(13.38%)	9.62%	-
Global Environment	Share “Privilege USD”	USD	(23.08%)	16.17%	4.56%

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Sub-fund	Categories	Currency	2022	2023	2024
Global Environment	Share “UI13 RH USD”	USD	-	15.12%	13.89%
Global Environment	Share “X”	EUR	(17.49%)	12.99%	12.30%
Global Equity Net Zero Transition	Share “Classic”	EUR	-	-	-
Global Equity Net Zero Transition	Share “Classic Solidarity”	EUR	-	-	-
Global Equity Net Zero Transition	Share “I”	EUR	-	-	-
Global Equity Net Zero Transition	Share “N”	EUR	-	-	-
Global Equity Net Zero Transition	Share “Privilege”	EUR	-	-	-
Global Equity Net Zero Transition	Share “Privilege Solidarity”	EUR	-	-	-
Global Equity Net Zero Transition	Share “X”	EUR	-	-	-
Global High Yield Bond	Share “BH AUD MD”	AUD	(13.31%)	9.36%	5.23%
Global High Yield Bond	Share “BH USD MD”	USD	(12.29%)	11.22%	6.45%
Global High Yield Bond	Share “Classic”	EUR	(13.33%)	9.91%	5.74%
Global High Yield Bond	Share “Classic H AUD MD”	AUD	(12.44%)	10.40%	6.34%
Global High Yield Bond	Share “Classic H CZK”	CZK	(8.35%)	13.95%	7.13%
Global High Yield Bond	Share “Classic H USD”	USD	(11.36%)	12.37%	7.50%
Global High Yield Bond	Share “Classic H USD MD”	USD	(11.36%)	12.31%	7.42%
Global High Yield Bond	Share “Classic USD”	USD	-	-	-
Global High Yield Bond	Share “Classic USD MD”	USD	(18.67%)	13.77%	(0.88%)
Global High Yield Bond	Share “I”	EUR	(12.60%)	10.83%	6.63%
Global High Yield Bond	Share “IH USD”	USD	(10.59%)	13.32%	8.23%
Global High Yield Bond	Share “K”	EUR	(13.97%)	9.09%	4.95%
Global High Yield Bond	Share “N”	EUR	(13.76%)	9.36%	5.20%
Global High Yield Bond	Share “Privilege”	EUR	(12.72%)	10.68%	6.48%
Global High Yield Bond	Share “X”	EUR	-	-	7.22%
Global Income Bond	Share “Classic”	USD	-	-	-
Global Income Bond	Share “Classic HKD MD”	HKD	-	-	-
Global Income Bond	Share “Classic MD”	USD	-	-	-
Global Income Bond	Share “Classic RH AUD MD”	AUD	-	-	-
Global Income Bond	Share “Classic RH CNH MD”	CNH	-	-	-
Global Income Bond	Share “Classic RH EUR”	EUR	(17.50%)	7.56%	2.15%
Global Income Bond	Share “Classic RH EUR MD”	EUR	-	-	-
Global Income Bond	Share “Classic RH GBP MD”	GBP	-	-	-
Global Income Bond	Share “Classic RH SGD MD”	SGD	-	-	-
Global Income Bond	Share “I”	USD	-	-	-

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Global Income Bond	Share “I RH EUR”	EUR	(16.98%)	8.25%	2.82%
Global Income Bond	Share “N”	USD	-	-	-
Global Income Bond	Share “N RH EUR”	EUR	(17.91%)	7.03%	1.63%
Global Income Bond	Share “Privilege”	USD	-	-	-
Global Income Bond	Share “Privilege RH EUR”	EUR	(17.13%)	8.04%	2.61%
Global Inflation-Linked Bond	Share “Classic”	EUR	(18.71%)	0.69%	(2.96%)
Global Inflation-Linked Bond	Share “Classic USD”	USD	-	-	(9.02%)
Global Inflation-Linked Bond	Share “I”	EUR	(18.24%)	1.25%	(2.42%)
Global Inflation-Linked Bond	Share “N”	EUR	(19.11%)	0.18%	(3.44%)
Global Inflation-Linked Bond	Share “Privilege”	EUR	(18.38%)	0.90%	(3.10%)
Global Inflation-Linked Bond	Share “UI10 H SGD”	SGD	(16.50%)	2.22%	(2.42%)
Global Inflation-Linked Bond	Share “X”	EUR	-	-	(2.19%)
Global Megatrends	Share “B”	USD	(24.18%)	18.68%	19.86%
Global Megatrends	Share “Classic”	USD	(23.45%)	19.77%	21.04%
Global Megatrends	Share “Classic EUR”	EUR	(18.43%)	15.71%	29.13%
Global Megatrends	Share “Classic NOK”	NOK	-	-	35.36%
Global Megatrends	Share “Classic RH NOK”	NOK	(25.39%)	17.25%	19.41%
Global Megatrends	Share “I”	USD	(22.68%)	20.98%	22.27%
Global Megatrends	Share “I EUR”	EUR	-	-	30.43%
Global Megatrends	Share “I GBP”	GBP	-	-	-
Global Megatrends	Share “K EUR”	EUR	(19.04%)	14.85%	28.15%
Global Megatrends	Share “Life EUR”	EUR	(17.37%)	17.22%	30.82%
Global Megatrends	Share “N”	USD	(24.02%)	18.89%	20.13%
Global Megatrends	Share “N EUR”	EUR	-	-	28.15%
Global Megatrends	Share “Privilege”	USD	(22.76%)	20.84%	22.14%
Global Megatrends	Share “Privilege EUR”	EUR	-	-	30.29%
Global Megatrends	Share “Privilege H NOK”	NOK	-	-	23.59%
Global Megatrends	Share “X”	USD	(22.10%)	-	-
Global Megatrends	Share “X EUR”	EUR	-	-	31.42%
Green Bond	Share “Classic”	EUR	(18.10%)	6.35%	1.64%
Green Bond	Share “I”	EUR	(17.70%)	6.92%	2.19%
Green Bond	Share “K”	EUR	(18.72%)	5.65%	0.99%
Green Bond	Share “N”	EUR	(18.50%)	5.91%	1.24%
Green Bond	Share “Privilege”	EUR	(17.90%)	6.72%	2.00%
Green Bond	Share “X”	EUR	(17.52%)	7.19%	2.45%
Green Bond	Share “XH AUD QD”	AUD	(16.23%)	7.76%	3.01%
Green Tigers	Share “Classic”	USD	(25.43%)	(1.20%)	2.58%
Green Tigers	Share “Classic EUR”	EUR	(20.58%)	(4.50%)	9.38%
Green Tigers	Share “Classic H EUR”	EUR	(21.23%)	0.73%	9.93%
Green Tigers	Share “Classic HKD”	HKD	-	(1.17%)	2.00%
Green Tigers	Share “Classic MD”	USD	-	(1.08%)	2.57%

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Green Tigers	Share “Classic RH CNH”	CNH	(25.63%)	(4.18%)	(0.20%)
Green Tigers	Share “Classic RH SGD”	SGD	(26.16%)	(3.20%)	0.31%
Green Tigers	Share “Classic RH SGD MD”	SGD	(26.16%)	(3.16%)	0.31%
Green Tigers	Share “I”	USD	(24.63%)	(0.05%)	3.69%
Green Tigers	Share “I EUR”	EUR	(19.69%)	(3.43%)	10.61%
Green Tigers	Share “I Plus”	USD	-	-	12.47%
Green Tigers	Share “N”	USD	(26.02%)	(1.88%)	1.78%
Green Tigers	Share “N EUR”	EUR	-	-	8.57%
Green Tigers	Share “Privilege”	USD	(24.72%)	(0.16%)	3.58%
Green Tigers	Share “Privilege EUR”	EUR	(19.78%)	(3.54%)	10.49%
Green Tigers	Share “Privilege RH EUR”	EUR	(26.82%)	(2.79%)	1.45%
Green Tigers	Share “U2”	USD	(25.28%)	(0.90%)	2.80%
Green Tigers	Share “U2 HKD”	HKD	-	-	-
Green Tigers	Share “U2 RH GBP”	GBP	(26.88%)	(2.11%)	-
Green Tigers	Share “U2 RH SGD”	SGD	(25.96%)	(2.96%)	0.56%
Green Tigers	Share “UI14”	USD	-	-	4.00%
Green Tigers	Share “X”	USD	(24.20%)	-	-
Green Tigers	Share “X EUR”	EUR	-	-	11.24%
Health Care Innovators	Share “Classic”	EUR	1.09%	0.30%	11.54%
Health Care Innovators	Share “Classic H EUR”	EUR	(5.62%)	0.93%	4.65%
Health Care Innovators	Share “Classic RH CNH”	CNH	-	-	-
Health Care Innovators	Share “Classic RH CZK”	CZK	-	-	8.63%
Health Care Innovators	Share “Classic RH USD”	USD	-	-	-
Health Care Innovators	Share “Classic SEK”	SEK	-	-	14.63%
Health Care Innovators	Share “Classic USD”	USD	(5.12%)	3.82%	4.55%
Health Care Innovators	Share “I”	EUR	2.12%	1.32%	12.67%
Health Care Innovators	Share “I USD”	USD	-	-	-
Health Care Innovators	Share “K”	EUR	0.34%	(0.45%)	10.69%
Health Care Innovators	Share “N”	EUR	0.34%	(0.45%)	10.70%
Health Care Innovators	Share “Privilege”	EUR	2.01%	1.20%	12.55%
Health Care Innovators	Share “Privilege H EUR”	EUR	-	-	-
Health Care Innovators	Share “X”	EUR	2.87%	2.08%	13.53%
Inclusive Growth	Share “Classic”	EUR	(11.79%)	13.55%	19.82%
Inclusive Growth	Share “Classic H EUR”	EUR	(16.30%)	13.81%	13.23%
Inclusive Growth	Share “Classic HKD”	HKD	-	17.19%	11.46%
Inclusive Growth	Share “Classic RH CNH”	CNH	-	13.02%	18.84%
Inclusive Growth	Share “Classic RH SGD”	SGD	-	-	19.47%
Inclusive Growth	Share “Classic USD”	USD	(17.19%)	17.51%	12.31%
Inclusive Growth	Share “I”	EUR	(10.89%)	14.71%	21.04%
Inclusive Growth	Share “K”	EUR	-	-	18.91%

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Sub-fund	Categories	Currency	2022	2023	2024
Inclusive Growth	Share “N”	EUR	(12.45%)	12.72%	18.91%
Inclusive Growth	Share “Privilege”	EUR	(10.99%)	14.58%	-
Inclusive Growth	Share “Privilege H EUR”	EUR	(15.52%)	14.89%	14.79%
Inclusive Growth	Share “X”	EUR	(10.23%)	15.57%	21.95%
India Equity	Share “Classic”	USD	(8.03%)	20.21%	12.29%
India Equity	Share “Classic EUR”	EUR	(2.00%)	16.13%	19.79%
India Equity	Share “Classic NOK”	NOK	-	-	25.57%
India Equity	Share “Classic SEK”	SEK	-	-	23.12%
India Equity	Share “I”	USD	(7.00%)	21.55%	13.55%
India Equity	Share “N”	USD	(8.71%)	19.31%	11.45%
India Equity	Share “Privilege”	USD	(7.11%)	21.41%	13.43%
India Equity	Share “Privilege EUR”	EUR	(1.00%)	17.29%	21.00%
India Equity	Share “X”	USD	-	-	-
Japan Equity	Share “Classic”	JPY	(2.14%)	27.70%	16.96%
Japan Equity	Share “Classic EUR”	EUR	(9.31%)	15.46%	11.62%
Japan Equity	Share “Classic H EUR”	EUR	(2.69%)	31.98%	20.07%
Japan Equity	Share “Classic H USD”	USD	(0.46%)	34.63%	21.83%
Japan Equity	Share “Classic USD”	USD	(14.60%)	19.55%	4.87%
Japan Equity	Share “I”	JPY	(1.15%)	29.02%	18.14%
Japan Equity	Share “I EUR”	EUR	-	-	12.73%
Japan Equity	Share “IH USD”	USD	0.57%	36.11%	23.21%
Japan Equity	Share “N”	JPY	(2.86%)	26.76%	16.08%
Japan Equity	Share “N EUR”	EUR	-	-	10.79%
Japan Equity	Share “NH EUR”	EUR	-	-	-
Japan Equity	Share “Privilege”	JPY	(1.25%)	28.86%	18.01%
Japan Equity	Share “Privilege H EUR”	EUR	(1.80%)	32.88%	21.11%
Japan Equity	Share “X”	JPY	(0.58%)	-	-
Japan Small Cap	Share “Classic”	JPY	(11.78%)	22.72%	22.96%
Japan Small Cap	Share “Classic EUR”	EUR	(18.26%)	10.97%	17.35%
Japan Small Cap	Share “Classic H EUR”	EUR	(11.98%)	26.40%	26.77%
Japan Small Cap	Share “Classic H USD”	USD	(9.91%)	29.42%	28.63%
Japan Small Cap	Share “Classic RH SGD”	SGD	-	-	21.64%
Japan Small Cap	Share “Classic SGD”	SGD	-	-	-
Japan Small Cap	Share “Classic USD”	USD	-	-	10.33%
Japan Small Cap	Share “I”	JPY	(10.76%)	24.16%	24.40%
Japan Small Cap	Share “I EUR”	EUR	-	-	18.72%
Japan Small Cap	Share “IH USD”	USD	(8.82%)	31.09%	30.17%
Japan Small Cap	Share “N”	JPY	(12.44%)	21.81%	22.04%
Japan Small Cap	Share “NH EUR”	EUR	-	-	-
Japan Small Cap	Share “Privilege”	JPY	(10.90%)	24.00%	24.26%
Japan Small Cap	Share “Privilege EUR”	EUR	(17.44%)	12.12%	18.59%

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Sub-fund	Categories	Currency	2022	2023	2024
Japan Small Cap	Share "Privilege H EUR"	EUR	(11.13%)	27.60%	27.98%
Japan Small Cap	Share "Privilege H USD"	USD	(8.96%)	30.62%	30.06%
Japan Small Cap	Share "X"	JPY	(10.11%)	24.99%	25.21%
Local Emerging Bond	Share "B MD"	USD	(12.84%)	11.71%	(4.71%)
Local Emerging Bond	Share "Classic"	USD	(11.87%)	12.96%	(3.73%)
Local Emerging Bond	Share "Classic EUR"	EUR	(6.10%)	9.15%	2.68%
Local Emerging Bond	Share "Classic GBP"	GBP	-	-	-
Local Emerging Bond	Share "Classic MD"	USD	(11.88%)	12.96%	(3.71%)
Local Emerging Bond	Share "Classic RH EUR"	EUR	(14.56%)	10.42%	(5.51%)
Local Emerging Bond	Share "I"	USD	(11.00%)	14.09%	(2.78%)
Local Emerging Bond	Share "I RH EUR"	EUR	(13.39%)	11.35%	(4.58%)
Local Emerging Bond	Share "N"	USD	(12.31%)	12.40%	(4.22%)
Local Emerging Bond	Share "Privilege"	USD	(11.15%)	13.87%	(2.96%)
Local Emerging Bond	Share "Privilege EUR"	EUR	(5.36%)	10.01%	3.53%
Local Emerging Bond	Share "Privilege RH EUR"	EUR	(13.77%)	10.99%	(4.85%)
Local Emerging Bond	Share "X"	USD	(10.46%)	-	-
Local Emerging Bond	Share "X EUR"	EUR	-	-	4.34%
Local Emerging Bond	JPM GBI-EM Global Diversified (RI)	USD	(11.69%)	12.96%	(3.73%)
Multi-Asset Opportunities	Share "B MD"	USD	(24.69%)	0.50%	4.08%
Multi-Asset Opportunities	Share "B RH AUD MD"	AUD	(26.59%)	(1.64%)	3.01%
Multi-Asset Opportunities	Share "Classic"	USD	(23.92%)	1.59%	5.25%
Multi-Asset Opportunities	Share "Classic EUR"	EUR	(18.94%)	(1.86%)	12.26%
Multi-Asset Opportunities	Share "Classic HKD MD"	HKD	(23.84%)	1.62%	4.69%
Multi-Asset Opportunities	Share "Classic MD"	USD	(23.92%)	1.59%	5.22%
Multi-Asset Opportunities	Share "Classic RH AUD MD"	AUD	(25.67%)	(0.69%)	3.84%
Multi-Asset Opportunities	Share "Classic RH CNH MD"	CNH	(23.99%)	(1.33%)	2.65%
Multi-Asset Opportunities	Share "Classic RH EUR"	EUR	-	(0.91%)	3.39%
Multi-Asset Opportunities	Share "Classic RH SGD MD"	SGD	(24.61%)	(0.25%)	3.25%
Multi-Asset Opportunities	Share "I"	USD	-	-	-
Multi-Asset Opportunities	Share "I RH EUR"	EUR	(25.49%)	(0.12%)	4.37%
Multi-Asset Opportunities	Share "Privilege"	USD	-	-	-
Multi-Asset Opportunities	Share "Privilege EUR"	EUR	-	-	-
Multi-Asset Opportunities	Share "Privilege RH EUR"	EUR	(25.70%)	(0.23%)	4.18%
Multi-Asset Opportunities	Share "X"	USD	(7.85%)	-	-
Multi-Asset Opportunities	Share "X RH EUR"	EUR	-	-	-
Multi-Asset Thematic	Share "Classic"	EUR	(16.93%)	3.54%	3.97%
Multi-Asset Thematic	Share "Classic MD"	EUR	(16.94%)	3.55%	3.98%

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Sub-fund	Categories	Currency	2022	2023	2024
Multi-Asset Thematic	Share “Classic RH AUD”	AUD	-	3.90%	4.33%
Multi-Asset Thematic	Share “Classic RH AUD MD”	AUD	(16.35%)	3.92%	4.18%
Multi-Asset Thematic	Share “Classic RH CAD MD - Distribution”	CAD	(15.37%)	5.23%	4.68%
Multi-Asset Thematic	Share “Classic RH CNH MD”	CNH	-	3.34%	3.16%
Multi-Asset Thematic	Share “Classic RH CZK”	CZK	(12.16%)	7.27%	5.29%
Multi-Asset Thematic	Share “Classic RH HKD MD”	HKD	(15.16%)	5.32%	4.68%
Multi-Asset Thematic	Share “Classic RH SGD”	SGD	(15.22%)	4.30%	3.73%
Multi-Asset Thematic	Share “Classic RH SGD MD”	SGD	(15.25%)	4.29%	3.72%
Multi-Asset Thematic	Share “Classic RH USD”	USD	(14.89%)	6.23%	5.75%
Multi-Asset Thematic	Share “Classic RH USD MD”	USD	(14.93%)	5.99%	5.66%
Multi-Asset Thematic	Share “I”	EUR	(16.27%)	4.43%	4.84%
Multi-Asset Thematic	Share “N”	EUR	(17.57%)	2.78%	3.18%
Multi-Asset Thematic	Share “Privilege MD”	EUR	-	-	-
Multi-Asset Thematic	Share “Privilege RH USD”	USD	-	6.83%	6.41%
Multi-Asset Thematic	Share “Privilege RH USD MD”	USD	(14.28%)	6.83%	6.41%
Nordic Small Cap	Share “Classic”	EUR	(33.20%)	2.11%	16.43%
Nordic Small Cap	Share “Classic H NOK”	NOK	(29.01%)	3.56%	20.09%
Nordic Small Cap	Share “Classic NOK”	NOK	-	-	22.06%
Nordic Small Cap	Share “Classic RH CZK”	CZK	-	5.46%	17.91%
Nordic Small Cap	Share “Classic SEK”	SEK	-	-	19.66%
Nordic Small Cap	Share “I”	EUR	(32.42%)	3.29%	17.79%
Nordic Small Cap	Share “N”	EUR	(33.70%)	1.35%	15.56%
Nordic Small Cap	Share “Privilege”	EUR	(32.53%)	3.13%	17.61%
Nordic Small Cap	Share “X”	EUR	-	-	-
RMB Bond	Share “Classic”	USD	(6.21%)	1.18%	2.99%
RMB Bond	Share “Classic CNH MD”	CNH	-	4.12%	6.20%
RMB Bond	Share “Classic EUR”	EUR	-	-	9.86%
RMB Bond	Share “Classic H AUD MD”	AUD	-	1.66%	5.55%
RMB Bond	Share “Classic H EUR”	EUR	(1.81%)	1.09%	4.73%
RMB Bond	Share “Classic H EUR MD”	EUR	-	1.16%	4.73%
RMB Bond	Share “Classic H HKD MD”	HKD	-	(1.66%)	5.38%
RMB Bond	Share “Classic H SGD MD”	SGD	-	1.76%	4.77%

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Sub-fund	Categories	Currency	2022	2023	2024
RMB Bond	Share “Classic H USD MD”	USD	-	3.12%	6.54%
RMB Bond	Share “Classic MD”	USD	-	1.10%	2.88%
RMB Bond	Share “I”	USD	(5.47%)	2.03%	3.81%
RMB Bond	Share “I CNH”	CNH	2.77%	4.85%	6.96%
RMB Bond	Share “I EUR”	EUR	0.72%	(1.48%)	10.65%
RMB Bond	Share “I RH EUR”	EUR	-	(0.30%)	2.05%
RMB Bond	Share “IH EUR”	EUR	(1.24%)	1.97%	5.56%
RMB Bond	Share “N”	USD	-	-	-
RMB Bond	Share “NH EUR”	EUR	(2.53%)	0.68%	4.20%
RMB Bond	Share “Privilege”	USD	(5.64%)	1.79%	3.61%
RMB Bond	Share “Privilege RH EUR”	EUR	(7.91%)	(0.47%)	1.85%
RMB Bond	Share “X”	USD	(5.09%)	2.39%	4.22%
Russia Equity (NAV suspended)	Share “B USD”	USD	-	-	-
Russia Equity (NAV suspended)	Share “B USD MD”	USD	-	-	-
Russia Equity (NAV suspended)	Share “Classic”	EUR	-	-	-
Russia Equity (NAV suspended)	Share “Classic RH ZAR MD”	ZAR	-	-	-
Russia Equity (NAV suspended)	Share “Classic USD”	USD	-	-	-
Russia Equity (NAV suspended)	Share “Classic USD MD”	USD	-	-	-
Russia Equity (NAV suspended)	Share “I”	EUR	-	-	-
Russia Equity (NAV suspended)	Share “I GBP”	GBP	-	-	-
Russia Equity (NAV suspended)	Share “I USD”	USD	-	-	-
Russia Equity (NAV suspended)	Share “N”	EUR	-	-	-
Russia Equity (NAV suspended)	Share “Privilege”	EUR	-	-	-
Russia Equity (NAV suspended)	Share “Privilege GBP”	GBP	-	-	-
Russia Equity (NAV suspended)	Share “X”	EUR	-	-	-
SMaRT Food	Share “Classic”	EUR	(11.13%)	(5.37%)	6.85%
SMaRT Food	Share “Classic CHF”	CHF	-	-	7.94%
SMaRT Food	Share “Classic H EUR”	EUR	(13.99%)	(4.66%)	3.99%
SMaRT Food	Share “Classic RH USD”	USD	(9.32%)	(3.20%)	8.71%
SMaRT Food	Share “Classic RH USD MD”	USD	(9.31%)	(3.25%)	8.74%
SMaRT Food	Share “Classic SGD”	SGD	(17.02%)	(3.68%)	3.59%
SMaRT Food	Share “Classic USD”	USD	(16.59%)	(2.06%)	0.17%
SMaRT Food	Share “I”	EUR	(10.09%)	(4.27%)	8.10%
SMaRT Food	Share “I MD”	EUR	-	-	8.10%
SMaRT Food	Share “I Plus”	EUR	-	-	-
SMaRT Food	Share “I USD”	USD	-	-	1.34%
SMaRT Food	Share “K”	EUR	(10.29%)	(6.08%)	6.05%
SMaRT Food	Share “N”	EUR	(11.80%)	(6.07%)	6.04%

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Sub-fund	Categories	Currency	2022	2023	2024
SMaRT Food	Share "Privilege"	EUR	(10.15%)	(4.33%)	8.04%
SMaRT Food	Share "Privilege CHF"	CHF	-	-	9.00%
SMaRT Food	Share "Privilege GBP"	GBP	(5.07%)	(6.56%)	3.08%
SMaRT Food	Share "Privilege H EUR"	EUR	(13.08%)	(3.60%)	5.11%
SMaRT Food	Share "Privilege H USD"	USD	(10.37%)	(1.28%)	6.91%
SMaRT Food	Share "U"	EUR	(10.69%)	(4.90%)	7.39%
SMaRT Food	Share "U RH CHF"	CHF	(10.89%)	(6.89%)	4.86%
SMaRT Food	Share "U RH GBP"	GBP	(9.88%)	(3.60%)	8.77%
SMaRT Food	Share "U RH USD"	USD	(8.89%)	(2.84%)	9.26%
SMaRT Food	Share "U11 H EUR"	EUR	(13.86%)	(4.58%)	3.96%
SMaRT Food	Share "UP"	EUR	(9.92%)	(4.09%)	8.31%
SMaRT Food	Share "UP RH CHF"	CHF	(10.14%)	(6.07%)	5.73%
SMaRT Food	Share "UP RH GBP"	GBP	(9.16%)	(2.81%)	9.77%
SMaRT Food	Share "UP RH USD"	USD	(8.26%)	(1.90%)	10.24%
SMaRT Food	Share "X"	EUR	(9.62%)	(3.77%)	-
Social Bond	Share "Classic"	EUR	(10.65%)	6.36%	2.76%
Social Bond	Share "Classic H CHF"	CHF	-	4.08%	0.23%
Social Bond	Share "Classic H USD"	USD	-	8.52%	4.37%
Social Bond	Share "I"	EUR	(10.35%)	6.65%	3.08%
Social Bond	Share "IH CHF"	CHF	-	4.40%	0.45%
Social Bond	Share "N"	EUR	(11.04%)	5.90%	2.17%
Social Bond	Share "Privilege"	EUR	(10.57%)	6.55%	3.04%
Social Bond	Share "Privilege H CHF"	CHF	-	4.36%	0.36%
Social Bond	Share "Privilege H USD"	USD	-	8.73%	4.58%
Social Bond	Share "X"	EUR	(10.18%)	6.84%	3.28%
Sustainable Asia ex-Japan Equity	Share "Classic"	USD	(22.54%)	(0.85%)	11.15%
Sustainable Asia ex-Japan Equity	Share "Classic EUR"	EUR	(17.46%)	(4.21%)	18.57%
Sustainable Asia ex-Japan Equity	Share "Classic MD"	USD	(22.53%)	(0.86%)	11.15%
Sustainable Asia ex-Japan Equity	Share "Classic RH AUD"	AUD	(24.55%)	(3.46%)	9.26%
Sustainable Asia ex-Japan Equity	Share "Classic RH SGD"	SGD	(23.23%)	(2.96%)	8.83%
Sustainable Asia ex-Japan Equity	Share "Classic SEK"	SEK	-	-	21.86%
Sustainable Asia ex-Japan Equity	Share "I"	USD	(21.75%)	0.14%	12.28%
Sustainable Asia ex-Japan Equity	Share "I EUR"	EUR	(16.62%)	(3.24%)	19.77%
Sustainable Asia ex-Japan Equity	Share "N"	USD	(23.12%)	(1.60%)	10.31%
Sustainable Asia ex-Japan Equity	Share "N RH EUR"	EUR	(25.34%)	(4.15%)	8.13%
Sustainable Asia ex-Japan Equity	Share "Privilege"	USD	(21.84%)	0.04%	12.16%
Sustainable Asia ex-Japan Equity	Share "Privilege EUR"	EUR	(16.71%)	(3.35%)	19.64%
Sustainable Asia ex-Japan Equity	Share "Privilege Plus EUR"	EUR	-	(3.16%)	19.85%
Sustainable Asia ex-Japan Equity	Share "X"	USD	(21.16%)	-	-
Sustainable Asian Cities Bond	Share "Classic"	USD	(15.63%)	4.51%	3.43%

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Sub-fund	Categories	Currency	2022	2023	2024
Sustainable Asian Cities Bond	Share “Classic EUR”	EUR	(10.10%)	0.97%	10.33%
Sustainable Asian Cities Bond	Share “Classic HKD MD”	HKD	-	-	3.81%
Sustainable Asian Cities Bond	Share “Classic MD”	USD	(15.63%)	4.51%	3.43%
Sustainable Asian Cities Bond	Share “Classic RH AUD MD”	AUD	(16.88%)	2.68%	2.36%
Sustainable Asian Cities Bond	Share “Classic RH CNH MD”	CNH	-	1.63%	0.89%
Sustainable Asian Cities Bond	Share “Classic RH EUR”	EUR	(17.57%)	2.21%	1.68%
Sustainable Asian Cities Bond	Share “Classic RH HKD MD”	HKD	-	3.41%	2.39%
Sustainable Asian Cities Bond	Share “Classic RH SGD MD”	SGD	(16.04%)	2.92%	1.56%
Sustainable Asian Cities Bond	Share “I”	USD	(15.00%)	5.23%	4.14%
Sustainable Asian Cities Bond	Share “I RH EUR”	EUR	-	-	2.50%
Sustainable Asian Cities Bond	Share “N”	USD	(16.05%)	3.99%	2.91%
Sustainable Asian Cities Bond	Share “Privilege”	USD	(15.15%)	5.09%	3.99%
Sustainable Asian Cities Bond	Share “X”	USD	-	5.66%	4.56%
Sustainable Enhanced Bond 12M	Share “Classic”	EUR	(3.09%)	4.24%	3.97%
Sustainable Enhanced Bond 12M	Share “I”	EUR	(2.77%)	4.52%	4.28%
Sustainable Enhanced Bond 12M	Share “I Plus”	EUR	(2.68%)	4.60%	-
Sustainable Enhanced Bond 12M	Share “I Plus H USD”	USD	(0.73%)	6.73%	5.95%
Sustainable Enhanced Bond 12M	Share “IH CHF”	CHF	(3.14%)	2.37%	1.62%
Sustainable Enhanced Bond 12M	Share “K”	EUR	-	-	3.20%
Sustainable Enhanced Bond 12M	Share “Privilege”	EUR	(2.95%)	4.43%	4.21%
Sustainable Enhanced Bond 12M	Share “U3”	EUR	(2.84%)	4.46%	4.22%
Sustainable Enhanced Bond 12M	Share “X”	EUR	(2.67%)	4.64%	4.41%
Sustainable Euro Bond	Share “Classic”	EUR	(17.45%)	6.75%	2.02%
Sustainable Euro Bond	Share “Classic H USD”	USD	(15.66%)	9.10%	3.64%
Sustainable Euro Bond	Share “I”	EUR	(16.93%)	7.44%	2.67%
Sustainable Euro Bond	Share “IH GBP”	GBP	(16.06%)	8.91%	4.03%
Sustainable Euro Bond	Share “IH USD”	USD	(15.05%)	9.77%	4.32%
Sustainable Euro Bond	Share “N”	EUR	(17.86%)	6.22%	1.51%
Sustainable Euro Bond	Share “Privilege”	EUR	(17.08%)	7.24%	2.48%
Sustainable Euro Bond	Share “Privilege H GBP”	GBP	(16.11%)	8.75%	3.79%
Sustainable Euro Bond	Share “Privilege H USD”	USD	(15.32%)	9.56%	4.12%
Sustainable Euro Bond	Share “X”	EUR	(16.67%)	7.76%	2.98%
Sustainable Euro Corporate Bond	Share “Classic”	EUR	(14.36%)	7.40%	4.36%
Sustainable Euro Corporate Bond	Share “Classic H CHF”	CHF	(14.81%)	5.13%	1.76%
Sustainable Euro Corporate Bond	Share “Classic MD”	EUR	-	-	-

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Sub-fund	Categories	Currency	2022	2023	2024
Sustainable Euro Corporate Bond	Share “Classic RH CNH MD”	CNH	-	-	-
Sustainable Euro Corporate Bond	Share “Classic RH HKD MD”	HKD	-	-	-
Sustainable Euro Corporate Bond	Share “Classic RH USD MD”	USD	-	-	-
Sustainable Euro Corporate Bond	Share “I”	EUR	(13.80%)	8.07%	5.05%
Sustainable Euro Corporate Bond	Share “N”	EUR	(14.77%)	6.85%	3.87%
Sustainable Euro Corporate Bond	Share “Privilege”	EUR	(13.85%)	8.01%	4.99%
Sustainable Euro Corporate Bond	Share “X”	EUR	(13.55%)	8.40%	5.37%
Sustainable Euro Multi-Factor Corporate Bond	Share “Classic”	EUR	(13.91%)	7.67%	4.02%
Sustainable Euro Multi-Factor Corporate Bond	Share “I”	EUR	(13.65%)	8.00%	4.34%
Sustainable Euro Multi-Factor Corporate Bond	Share “K”	EUR	(14.55%)	6.87%	3.23%
Sustainable Euro Multi-Factor Corporate Bond	Share “N”	EUR	(13.95%)	7.63%	3.96%
Sustainable Euro Multi-Factor Corporate Bond	Share “Privilege”	EUR	-	7.89%	4.23%
Sustainable Euro Multi-Factor Corporate Bond	Share “Privilege H CZK”	CZK	(8.67%)	11.91%	5.63%
Sustainable Euro Multi-Factor Corporate Bond	Share “X”	EUR	(13.52%)	8.15%	4.47%
Sustainable Euro Multi-Factor Equity	Share “Classic”	EUR	(14.02%)	19.42%	9.79%
Sustainable Euro Multi-Factor Equity	Share “I”	EUR	(13.27%)	20.46%	10.74%
Sustainable Euro Multi-Factor Equity	Share “Privilege”	EUR	-	-	8.78%
Sustainable Euro Multi-Factor Equity	Share “X”	EUR	(12.93%)	20.94%	11.19%
Sustainable Europe Dividend	Share “Classic”	EUR	(11.06%)	14.64%	8.46%
Sustainable Europe Dividend	Share “Classic RH CNH MD”	CNH	-	-	-
Sustainable Europe Dividend	Share “Classic RH HKD MD”	HKD	-	-	-
Sustainable Europe Dividend	Share “Classic RH USD MD”	USD	(8.90%)	17.25%	10.38%
Sustainable Europe Dividend	Share “I”	EUR	(10.15%)	15.81%	9.55%
Sustainable Europe Dividend	Share “N”	EUR	(11.72%)	13.79%	7.63%
Sustainable Europe Dividend	Share “Privilege”	EUR	(10.26%)	15.68%	9.44%
Sustainable Europe Dividend	Share “X”	EUR	(9.49%)	16.67%	10.38%
Sustainable Europe Multi-Factor Equity	Share “Classic”	EUR	(11.80%)	18.27%	11.47%

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Sub-fund	Categories	Currency	2022	2023	2024
Sustainable Europe Multi-Factor Equity	Share “I”	EUR	(11.04%)	19.29%	12.44%
Sustainable Europe Multi-Factor Equity	Share “I Plus”	EUR	-	-	-
Sustainable Europe Multi-Factor Equity	Share “K”	EUR	(12.46%)	17.38%	10.63%
Sustainable Europe Multi-Factor Equity	Share “N”	EUR	(12.90%)	16.80%	10.63%
Sustainable Europe Multi-Factor Equity	Share “Privilege”	EUR	(11.23%)	19.04%	12.20%
Sustainable Europe Multi-Factor Equity	Share “X”	EUR	(10.70%)	19.77%	12.89%
Sustainable Europe Value	Share “Classic”	EUR	(8.08%)	13.95%	9.87%
Sustainable Europe Value	Share “I”	EUR	(7.15%)	15.11%	10.99%
Sustainable Europe Value	Share “I MD”	EUR	-	-	10.98%
Sustainable Europe Value	Share “N”	EUR	(8.76%)	13.10%	9.03%
Sustainable Europe Value	Share “Privilege”	EUR	(7.25%)	14.97%	10.87%
Sustainable Europe Value	Share “X”	EUR	(6.46%)	15.97%	11.82%
Sustainable Global Corporate Bond	Share “B MD”	USD	(15.66%)	7.61%	2.78%
Sustainable Global Corporate Bond	Share “Classic”	USD	(14.78%)	8.71%	3.82%
Sustainable Global Corporate Bond	Share “Classic EUR”	EUR	-	-	11.07%
Sustainable Global Corporate Bond	Share “Classic H CNH MD”	CNH	-	5.76%	1.29%
Sustainable Global Corporate Bond	Share “Classic H EUR”	EUR	(16.69%)	6.34%	2.08%
Sustainable Global Corporate Bond	Share “Classic HKD”	HKD	-	9.08%	3.29%
Sustainable Global Corporate Bond	Share “Classic HKD MD”	HKD	-	9.14%	3.34%
Sustainable Global Corporate Bond	Share “Classic HKD MD2”	HKD	-	-	-
Sustainable Global Corporate Bond	Share “Classic MD”	USD	(14.72%)	8.70%	3.80%
Sustainable Global Corporate Bond	Share “Classic MD2”	USD	-	-	-
Sustainable Global Corporate Bond	Share “Classic RH CNH MD2”	CNH	-	-	-
Sustainable Global Corporate Bond	Share “I”	USD	(14.24%)	9.41%	4.48%
Sustainable Global Corporate Bond	Share “I EUR”	EUR	-	-	11.46%
Sustainable Global Corporate Bond	Share “IH EUR”	EUR	(16.19%)	7.00%	2.75%
Sustainable Global Corporate Bond	Share “IH NOK”	NOK	(15.16%)	7.43%	3.85%
Sustainable Global Corporate Bond	Share “K EUR”	EUR	(9.88%)	4.26%	9.92%
Sustainable Global Corporate Bond	Share “N”	USD	(15.21%)	8.18%	3.30%
Sustainable Global Corporate Bond	Share “NH EUR”	EUR	(17.04%)	5.83%	1.57%
Sustainable Global Corporate Bond	Share “Privilege”	USD	(14.41%)	9.21%	4.28%
Sustainable Global Corporate Bond	Share “Privilege EUR”	EUR	(8.79%)	5.56%	11.24%
Sustainable Global Corporate Bond	Share “Privilege H CHF”	CHF	(16.93%)	4.54%	(0.06%)

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Sub-fund	Categories	Currency	2022	2023	2024
Sustainable Global Corporate Bond	Share "Privilege H EUR"	EUR	(16.22%)	6.78%	2.58%
Sustainable Global Corporate Bond	Share "X"	USD	(13.98%)	-	-
Sustainable Global Low Vol Equity	Share "B USD"	USD	(16.88%)	11.18%	6.73%
Sustainable Global Low Vol Equity	Share "B USD MD"	USD	(16.92%)	11.25%	6.61%
Sustainable Global Low Vol Equity	Share "Classic"	EUR	(10.59%)	8.51%	14.92%
Sustainable Global Low Vol Equity	Share "Classic CZK"	CZK	(13.10%)	10.90%	17.19%
Sustainable Global Low Vol Equity	Share "Classic H CZK"	CZK	(10.13%)	14.52%	13.58%
Sustainable Global Low Vol Equity	Share "Classic H EUR"	EUR	(14.62%)	10.53%	12.06%
Sustainable Global Low Vol Equity	Share "Classic H USD"	USD	-	13.29%	13.55%
Sustainable Global Low Vol Equity	Share "Classic NOK"	NOK	-	-	20.50%
Sustainable Global Low Vol Equity	Share "Classic RH CNH MD"	CNH	-	7.91%	13.93%
Sustainable Global Low Vol Equity	Share "Classic RH HKD"	HKD	-	9.70%	15.71%
Sustainable Global Low Vol Equity	Share "Classic RH HKD MD"	HKD	-	9.67%	15.84%
Sustainable Global Low Vol Equity	Share "Classic RH USD"	USD	-	10.85%	16.72%
Sustainable Global Low Vol Equity	Share "Classic RH USD MD"	USD	-	10.81%	16.49%
Sustainable Global Low Vol Equity	Share "Classic USD"	USD	(16.09%)	12.30%	7.73%
Sustainable Global Low Vol Equity	Share "Classic USD MD"	USD	(16.09%)	12.31%	7.73%
Sustainable Global Low Vol Equity	Share "I"	EUR	(9.69%)	9.60%	16.09%
Sustainable Global Low Vol Equity	Share "I USD"	USD	-	-	8.86%
Sustainable Global Low Vol Equity	Share "IH USD"	USD	-	14.44%	14.75%
Sustainable Global Low Vol Equity	Share "K"	EUR	(11.27%)	7.69%	14.07%
Sustainable Global Low Vol Equity	Share "N"	EUR	(11.26%)	7.69%	14.06%
Sustainable Global Low Vol Equity	Share "N USD"	USD	-	-	6.94%
Sustainable Global Low Vol Equity	Share "Privilege"	EUR	(9.79%)	9.48%	15.97%
Sustainable Global Low Vol Equity	Share "X"	EUR	(9.02%)	10.42%	16.97%
Sustainable Global Low Vol Equity	Share "X2"	EUR	(9.02%)	10.42%	16.97%
Sustainable Global Multi-Factor Corporate Bond	Share "Classic"	USD	(14.66%)	8.51%	2.77%
Sustainable Global Multi-Factor Corporate Bond	Share "Classic H EUR"	EUR	-	-	1.27%
Sustainable Global Multi-Factor Corporate Bond	Share "I"	USD	(14.18%)	9.12%	3.33%
Sustainable Global Multi-Factor Corporate Bond	Share "I Plus H EUR"	EUR	-	6.81%	1.67%
Sustainable Global Multi-Factor Corporate Bond	Share "IH EUR"	EUR	(16.27%)	6.75%	1.63%
Sustainable Global Multi-Factor Corporate Bond	Share "N"	USD	(14.98%)	8.14%	2.46%
Sustainable Global Multi-Factor Corporate Bond	Share "Privilege"	USD	(14.26%)	9.05%	3.09%

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Sub-fund	Categories	Currency	2022	2023	2024
Sustainable Global Multi-Factor Corporate Bond	Share “X”	USD	(14.17%)	9.32%	-
Sustainable Global Multi-Factor Corporate Bond	Share “XH EUR”	EUR	-	-	1.73%
Sustainable Global Multi-Factor High Yield Bond	Share “Classic”	USD	-	12.12%	6.11%
Sustainable Global Multi-Factor High Yield Bond	Share “I”	USD	-	12.88%	6.79%
Sustainable Global Multi-Factor High Yield Bond	Share “Privilege”	USD	-	12.62%	6.61%
Sustainable Global Multi-Factor High Yield Bond	Share “Privilege H CZK”	CZK	-	-	6.13%
Sustainable Global Multi-Factor High Yield Bond	Share “X”	USD	-	13.28%	7.16%
Sustainable Multi-Asset Balanced	Share “Classic”	EUR	(15.75%)	8.02%	7.53%
Sustainable Multi-Asset Balanced	Share “Classic MD”	EUR	-	8.02%	7.53%
Sustainable Multi-Asset Balanced	Share “Classic RH AUD MD”	AUD	(15.08%)	8.11%	7.88%
Sustainable Multi-Asset Balanced	Share “Classic RH CAD MD - Distribution”	CAD	(14.26%)	9.39%	8.19%
Sustainable Multi-Asset Balanced	Share “Classic RH HKD MD”	HKD	(14.23%)	9.20%	8.08%
Sustainable Multi-Asset Balanced	Share “Classic RH SGD”	SGD	(14.15%)	8.62%	7.23%
Sustainable Multi-Asset Balanced	Share “Classic RH SGD MD”	SGD	(14.17%)	8.52%	7.27%
Sustainable Multi-Asset Balanced	Share “Classic RH USD”	USD	(13.85%)	10.42%	9.12%
Sustainable Multi-Asset Balanced	Share “Classic RH USD MD”	USD	(13.84%)	10.41%	9.14%
Sustainable Multi-Asset Balanced	Share “Classic Solidarity BE”	EUR	(15.75%)	8.02%	7.52%
Sustainable Multi-Asset Balanced	Share “I”	EUR	(14.93%)	9.07%	8.58%
Sustainable Multi-Asset Balanced	Share “K”	EUR	(16.38%)	7.21%	6.72%
Sustainable Multi-Asset Balanced	Share “N”	EUR	(16.38%)	7.21%	6.73%
Sustainable Multi-Asset Balanced	Share “Privilege”	EUR	(15.11%)	8.83%	8.33%
Sustainable Multi-Asset Balanced	Share “Privilege Solidarity BE”	EUR	-	-	-
Sustainable Multi-Asset Balanced	Share “X”	EUR	-	-	9.35%
Sustainable Multi-Asset Flexible	Share “Classic”	EUR	-	2.43%	3.08%
Sustainable Multi-Asset Flexible	Share “Classic H EUR”	EUR	-	-	3.28%
Sustainable Multi-Asset Flexible	Share “I”	EUR	-	2.80%	3.53%
Sustainable Multi-Asset Flexible	Share “K”	EUR	-	1.65%	2.33%
Sustainable Multi-Asset Flexible	Share “N”	EUR	-	1.82%	2.36%
Sustainable Multi-Asset Flexible	Share “Privilege”	EUR	-	2.93%	3.53%
Sustainable Multi-Asset Flexible	Share “X”	EUR	-	3.38%	3.99%

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Sub-fund	Categories	Currency	2022	2023	2024
Sustainable US Multi-Factor Equity	Share “Classic”	USD	(14.87%)	16.36%	21.12%
Sustainable US Multi-Factor Equity	Share “Classic EUR”	EUR	41.53%	12.42%	29.21%
Sustainable US Multi-Factor Equity	Share “Classic H EUR”	EUR	30.62%	13.59%	19.01%
Sustainable US Multi-Factor Equity	Share “I”	USD	(14.14%)	17.37%	22.17%
Sustainable US Multi-Factor Equity	Share “I EUR”	EUR	42.76%	13.39%	30.32%
Sustainable US Multi-Factor Equity	Share “I Plus”	USD	(14.01%)	17.54%	22.36%
Sustainable US Multi-Factor Equity	Share “I Plus EUR”	EUR	-	-	-
Sustainable US Multi-Factor Equity	Share “K EUR”	EUR	42.04%	11.58%	28.23%
Sustainable US Multi-Factor Equity	Share “N”	USD	(15.51%)	15.50%	20.21%
Sustainable US Multi-Factor Equity	Share “N EUR”	EUR	-	-	28.24%
Sustainable US Multi-Factor Equity	Share “Privilege”	USD	(14.32%)	17.11%	21.92%
Sustainable US Multi-Factor Equity	Share “Privilege EUR”	EUR	42.46%	13.15%	30.07%
Sustainable US Multi-Factor Equity	Share “Privilege H EUR”	EUR	31.54%	14.24%	19.74%
Sustainable US Multi-Factor Equity	Share “X”	USD	(13.80%)	17.84%	22.66%
Sustainable US Multi-Factor Equity	Share “X2 EUR”	EUR	-	13.85%	30.85%
Sustainable US Value Multi-Factor Equity	Share “Classic”	USD	(6.65%)	11.39%	18.24%
Sustainable US Value Multi-Factor Equity	Share “Classic EUR”	EUR	(0.54%)	7.62%	26.13%
Sustainable US Value Multi-Factor Equity	Share “Classic GBP”	GBP	-	-	20.44%
Sustainable US Value Multi-Factor Equity	Share “Classic H EUR”	EUR	(9.08%)	8.62%	16.13%
Sustainable US Value Multi-Factor Equity	Share “Classic HUF”	HUF	8.14%	2.83%	35.82%
Sustainable US Value Multi-Factor Equity	Share “Classic RH CZK”	CZK	-	12.58%	17.84%
Sustainable US Value Multi-Factor Equity	Share “Classic SEK”	SEK	-	-	29.64%
Sustainable US Value Multi-Factor Equity	Share “I”	USD	(5.85%)	12.36%	19.26%
Sustainable US Value Multi-Factor Equity	Share “I EUR”	EUR	-	-	27.23%
Sustainable US Value Multi-Factor Equity	Share “I Plus”	USD	-	-	19.44%
Sustainable US Value Multi-Factor Equity	Share “IH EUR”	EUR	(8.11%)	9.70%	17.18%
Sustainable US Value Multi-Factor Equity	Share “N”	USD	(7.34%)	10.57%	17.34%
Sustainable US Value Multi-Factor Equity	Share “N EUR”	EUR	-	-	25.20%

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Sub-fund	Categories	Currency	2022	2023	2024
Sustainable US Value Multi-Factor Equity	Share "Privilege"	USD	(6.04%)	12.12%	19.00%
Sustainable US Value Multi-Factor Equity	Share "Privilege EUR"	EUR	-	8.31%	26.96%
Sustainable US Value Multi-Factor Equity	Share "Privilege H EUR"	EUR	(8.95%)	9.28%	16.90%
Sustainable US Value Multi-Factor Equity	Share "X"	USD	(5.47%)	12.81%	3.66%
Target Risk Balanced	Share "Classic"	EUR	(16.77%)	4.88%	3.92%
Target Risk Balanced	Share "Classic RH USD"	USD	(14.87%)	7.35%	5.62%
Target Risk Balanced	Share "Classic RH USD MD"	USD	(14.82%)	7.38%	5.63%
Target Risk Balanced	Share "I"	EUR	(16.16%)	5.64%	4.68%
Target Risk Balanced	Share "N"	EUR	(17.40%)	4.10%	3.14%
Target Risk Balanced	Share "Privilege"	EUR	(16.23%)	5.56%	4.60%
Target Risk Balanced	Share "X"	EUR	(15.57%)	6.39%	5.41%
Target Risk Balanced	Share "X RH BRL"	BRL	(5.81%)	14.94%	11.14%
Turkey Equity	Share "Classic"	EUR	113.56%	9.40%	41.86%
Turkey Equity	Share "Classic USD"	USD	100.45%	13.24%	33.00%
Turkey Equity	Share "I"	EUR	115.94%	10.61%	43.46%
Turkey Equity	Share "N"	EUR	111.98%	8.58%	40.80%
Turkey Equity	Share "Privilege"	EUR	115.67%	10.49%	43.29%
US Growth	Share "Classic"	USD	(30.20%)	37.68%	25.21%
US Growth	Share "Classic EUR"	EUR	(25.62%)	33.01%	33.57%
US Growth	Share "Classic H CZK"	CZK	(28.91%)	38.94%	24.68%
US Growth	Share "Classic H EUR"	EUR	(32.63%)	34.16%	23.15%
US Growth	Share "Classic HKD MD"	HKD	-	-	-
US Growth	Share "Classic MD"	USD	-	-	-
US Growth	Share "Classic RH CNH"	CNH	-	-	-
US Growth	Share "Classic RH CNH MD"	CNH	-	-	-
US Growth	Share "Classic SEK"	SEK	-	-	37.28%
US Growth	Share "I"	USD	(29.48%)	39.07%	26.49%
US Growth	Share "I EUR"	EUR	-	-	34.93%
US Growth	Share "IH EUR"	EUR	(32.00%)	35.53%	24.52%
US Growth	Share "N"	USD	(30.71%)	36.65%	24.27%
US Growth	Share "Privilege"	USD	(29.56%)	38.91%	26.35%
US Growth	Share "Privilege EUR"	EUR	(24.95%)	34.20%	34.78%
US Growth	Share "Privilege H EUR"	EUR	(31.92%)	35.34%	24.33%
US Growth	Share "X"	USD	(28.96%)	40.11%	27.44%
US Growth	Russell 1000 Growth (RI)	USD	(29.14%)	37.68%	25.21%
US High Yield Bond	Share "B MD"	USD	(11.95%)	10.18%	4.85%

BNP PARIBAS FUNDS

Information for investors in Switzerland (unaudited)

Sub-fund	Categories	Currency	2022	2023	2024
US High Yield Bond	Share “BH AUD MD”	AUD	(13.07%)	8.48%	3.96%
US High Yield Bond	Share “Classic”	USD	(10.97%)	11.49%	5.97%
US High Yield Bond	Share “Classic EUR”	EUR	-	-	13.16%
US High Yield Bond	Share “Classic H AUD MD”	AUD	(12.26%)	9.55%	4.73%
US High Yield Bond	Share “Classic H EUR”	EUR	(12.99%)	9.13%	4.18%
US High Yield Bond	Share “Classic MD”	USD	(10.97%)	11.48%	5.98%
US High Yield Bond	Share “I”	USD	(10.23%)	12.43%	6.87%
US High Yield Bond	Share “K EUR”	EUR	(5.85%)	6.91%	12.20%
US High Yield Bond	Share “N”	USD	(11.42%)	10.94%	5.44%
US High Yield Bond	Share “NH EUR”	EUR	-	-	-
US High Yield Bond	Share “Privilege”	USD	(10.40%)	12.22%	6.76%
US High Yield Bond	Share “X”	USD	-	-	-
US Mid Cap	Share “Classic”	USD	(16.05%)	16.70%	7.68%
US Mid Cap	Share “Classic EUR”	EUR	(10.55%)	12.76%	14.86%
US Mid Cap	Share “Classic H EUR”	EUR	(18.82%)	13.78%	5.77%
US Mid Cap	Share “Classic H SGD”	SGD	(16.78%)	14.53%	5.57%
US Mid Cap	Share “I”	USD	(15.08%)	18.07%	8.95%
US Mid Cap	Share “I EUR”	EUR	(9.50%)	14.06%	16.21%
US Mid Cap	Share “N”	USD	(16.68%)	15.84%	6.86%
US Mid Cap	Share “Privilege”	USD	(15.21%)	17.88%	8.76%
US Mid Cap	Share “Privilege EUR”	EUR	-	-	16.02%
US Mid Cap	Share “Privilege H EUR”	EUR	(17.93%)	14.91%	6.84%
US Mid Cap	Russell MidCap	USD	(17.32%)	17.88%	8.76%
US Mid Cap	Share “X”	USD	-	-	-
US Small Cap	Share “Classic”	USD	(19.89%)	16.25%	12.13%
US Small Cap	Share “Classic EUR”	EUR	(14.64%)	12.31%	19.63%
US Small Cap	Share “Classic H EUR”	EUR	(22.57%)	13.17%	10.41%
US Small Cap	Share “Classic H SGD”	SGD	(20.64%)	13.96%	10.09%
US Small Cap	Share “I”	USD	(18.96%)	17.60%	13.45%
US Small Cap	Share “I EUR”	EUR	-	8.09%	21.02%
US Small Cap	Share “IH EUR”	EUR	(21.67%)	14.73%	11.41%
US Small Cap	Share “N”	USD	(20.49%)	15.38%	11.29%
US Small Cap	Share “Privilege”	USD	(19.09%)	17.41%	13.26%
US Small Cap	Share “Privilege EUR”	EUR	(13.77%)	13.44%	20.82%
US Small Cap	Share “Privilege GBP”	GBP	(8.90%)	10.82%	15.28%
US Small Cap	Share “Privilege H EUR”	EUR	(21.70%)	14.34%	11.36%
US Small Cap	Share “Privilege RH CHF”	CHF	-	-	-
US Small Cap	Share “U16”	USD	-	-	12.64%
US Small Cap	Share “U16 EUR”	EUR	-	-	16.94%
US Small Cap	Share “U16 EUR QD”	EUR	-	-	16.95%

BNP PARIBAS FUNDS

Information for investors in Switzerland (unaudited)

Sub-fund	Categories	Currency	2022	2023	2024
US Small Cap	Share "U16 GBP"	GBP	-	-	16.53%
US Small Cap	Share "U16 GBP QD"	GBP	-	-	13.61%
US Small Cap	Share "U16 HKD"	HKD	-	-	11.22%
US Small Cap	Share "U16 HKD MD"	HKD	-	-	-
US Small Cap	Share "U16 MD"	USD	-	-	-
US Small Cap	Share "U16 QD"	USD	-	-	12.13%
US Small Cap	Share "U16 RH CNH MD"	CNH	-	-	-
US Small Cap	Share "U16 RH EUR"	EUR	-	-	10.25%
US Small Cap	Share "U16 RH SGD"	SGD	-	-	11.78%
US Small Cap	Russell 2000	USD	(15.22%)	13.44%	20.82%
US Small Cap	Share "X"	USD	-	-	-
US Small Cap	Share "X2 EUR"	EUR	(12.93%)	14.59%	22.06%
USD Money Market	Share "Classic"	USD	1.76%	5.17%	5.16%
USD Money Market	Share "I"	USD	1.79%	5.38%	5.47%
USD Money Market	Share "Privilege"	USD	1.78%	5.33%	5.42%
USD Money Market	Share "U17"	USD	-	-	5.20%
USD Money Market	Share "X"	USD	-	-	-
USD Short Duration Bond	Share "Classic"	USD	(4.37%)	4.44%	4.32%
USD Short Duration Bond	Share "Classic EUR"	EUR	1.89%	0.91%	11.27%
USD Short Duration Bond	Share "Classic H EUR"	EUR	(6.31%)	2.36%	2.61%
USD Short Duration Bond	Share "Classic HKD MD"	HKD	-	-	-
USD Short Duration Bond	Share "Classic MD"	USD	(4.37%)	4.42%	4.33%
USD Short Duration Bond	Share "Classic RH CNH MD"	CNH	-	-	-
USD Short Duration Bond	Share "I"	USD	(3.95%)	4.93%	4.78%
USD Short Duration Bond	Share "IH EUR"	EUR	(5.92%)	2.77%	3.05%
USD Short Duration Bond	Share "N"	USD	(4.71%)	4.08%	3.95%
USD Short Duration Bond	Share "N EUR"	EUR	-	-	10.92%
USD Short Duration Bond	Share "Privilege"	USD	(4.09%)	4.77%	4.63%
USD Short Duration Bond	Share "Privilege EUR"	EUR	-	-	11.63%
USD Short Duration Bond	Share "Privilege H EUR"	EUR	-	-	2.84%
USD Short Duration Bond	Share "X"	USD	-	-	-

The performance doesn't take into account any commissions and costs that may be levied when issuing or redeeming shares. Historical performance is not an indicator of current or future performance.

VIEWPOINT



BNP PARIBAS
ASSET MANAGEMENT

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