



# BNP PARIBAS L1 CONVERTIBLE BOND BEST SELECTION EUROPE - (Classic)

## RISK AND REWARD INDICATOR

lower risk → higher risk  
 typically lower rewards → typically higher rewards

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

## CODES

	Capi. code
ISIN	LU0377063960
BLOOMBERG	FBBSCE LX
WKN	A0Q6Q8

## KEY FIGURES - EUR

NAV (Capi.)	71.97
12M NAV max. (31/10/13)	71.97
12M NAV min. (16/11/12)	63.52
Total net assets (mln)	64.40

## CHARACTERISTICS

<b>Benchmark</b>	UBS Convertible Europe (EUR) RI
<b>Legal form</b>	Sub-fund of SICAV with European passport
<b>Launch date</b>	19 November 2008
<b>Base currency (of share class)</b>	Euro
<b>Fund Manager</b>	Frederic HERAULT
<b>Management Company</b>	BNP PARIBAS INVESTMENT PARTNERS LUXEMBOURG
<b>Delegated Investment Manager</b>	NEUFILIZE OBC INVESTISSEMENTS
<b>Custodian</b>	BNP PARIBAS SECURITIES SERVICES (Luxembourg)
<b>Max. Entrance Fees</b>	5%
<b>Exit fees</b>	0%
<b>Max. Switch Commission</b>	2%
<b>Ongoing charges</b>	1.84%
<b>Maximum Management fees (annual)</b>	1.2%
<b>Periodicity of NAV Calculation</b>	Daily
<b>Execution/Type of course</b>	Unknown NAV
<b>Dealing deadline</b>	Day D before 4 pm (luxembourg time)
<b>Settlement and delivery</b>	Account credited/debited D+3

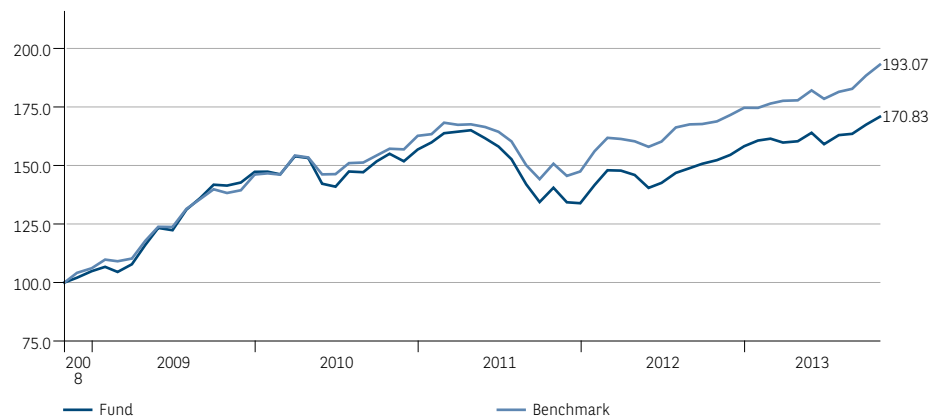


## INVESTMENT OBJECTIVE

The Fund seeks to increase the value of its assets over the medium term by investing in convertible bonds issued by European companies or companies operating in Europe with a solid financial structure and/or potential for earnings growth. The manager aims to optimise the risk-return characteristics of the Fund by investing in mixed convertibles", avoiding convertible bonds that behave like pure bonds or pure equities. It is actively managed and as such may invest in securities that are not included in the index which is UBS Convertible Europe (RI)."

## CUMULATIVE PERFORMANCE (EUR) (Net)

Over 5 years



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

## PERFORMANCES AS OF 31/10/2013 (EUR) (Net)

Cumulative (%)	Fund	Benchmark
1 month	2.03	2.47
3 months	4.82	6.40
Year to date	7.97	10.55
October 2012 - October 2013	12.19	14.36
October 2011 - October 2012	8.38	12.00
October 2010 - October 2011	- 9.36	- 4.08
October 2009 - October 2010	9.62	13.68
October 2008 - October 2009	41.40	38.24
<b>Annualised (%) (base 365 days)</b>		
1 year	12.19	14.36
3 years	3.29	7.09
5 years	11.30	14.06
Since inception (13/06/2005)	4.44	6.78

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## RISK ANALYSIS

	Fund	Bench.
Modified duration	3.19	2.88
Volatility (%)	9.79	8.42
Information ratio	-1.18	-
Sharpe ratio	0.25	0.75
Alpha (%)	-4.17	-
Exposure to equity risk	26.05	35.96

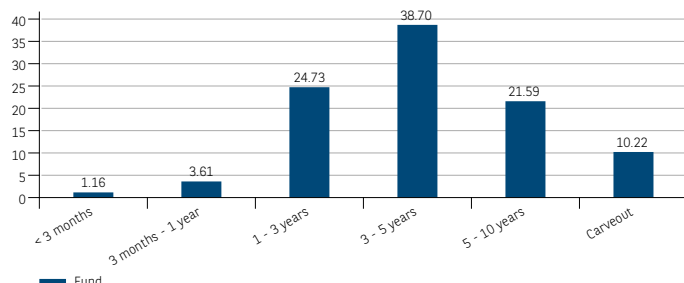
Period: 3 years. Frequency: monthly

## PORTFOLIO'S MAIN HOLDINGS

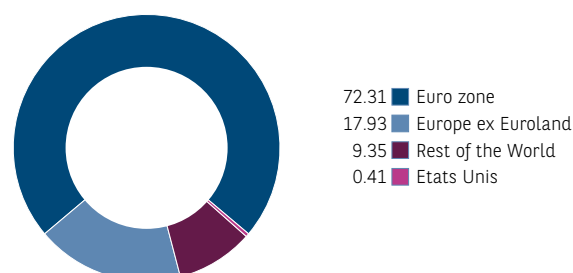
Asset name	%
AABAR INVESTMENT CV 4.00 27/05/2016	3.49
ARCELOMITTAL 9.38 03/06/2016	3.48
SIEMENS FINAN 1.05 16/08/2017	3.24
IMMOFINANZ CV 4.25 08/03/2018	2.39
CAP GEMINI 5.25 29/11/2016	2.35
LUKOIL USD 7.25 05/11/2019	2.26
PRYSMIAN CONV. 1.25 08/03/2018	2.23
Subsea 7 (Siem) 1.00 12/09/2019	2.16
ENI SPA CV 0.25 30/11/2015	2.14
STEINHOFF FINANC 4.5% 11-31/03/2018 CV 4.50 31/03/2018	2.09

Number of holdings in the portfolio: 65

## BREAKDOWN BY MATURITY (%)



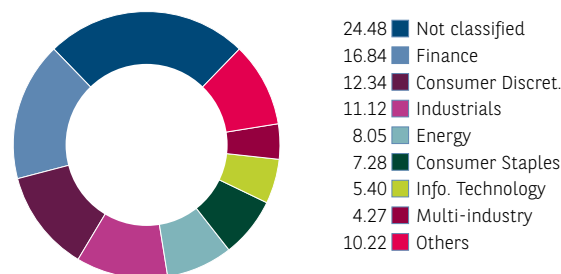
## REGIONAL BREAKDOWN (%)



Total exposure: 91.41 %

## BREAKDOWN BY SECTOR (%)

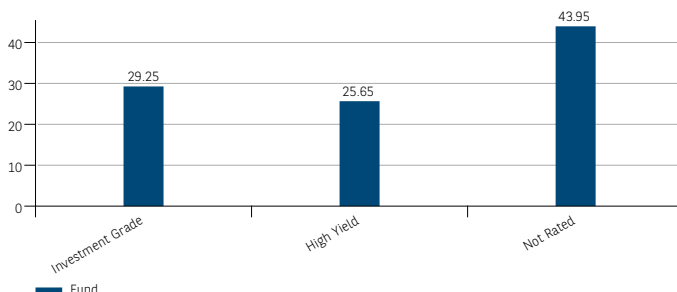
Underlying equities



Total exposure: 73.42 %

## BREAKDOWN BY RATING (%)

Bonds



Total exposure: 98.85 %

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