

BNP PARIBAS FUNDS SICAV



SEMI-ANNUAL REPORT at 30/06/2025
R.C.S. Luxembourg B 33 363



BNP PARIBAS
ASSET MANAGEMENT

The sustainable
investor for a
changing world

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BNP PARIBAS FUNDS

Organisation

Registered office

60 Avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg (since 21 May 2025)

10 Rue Edward Steichen, L-2540 Luxembourg, Grand Duchy of Luxembourg (until 20 May 2025)

Board of Directors

Chairman

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

Members

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

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

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

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

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

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

Mr Philippe DITISHEIM, Director, Paris, France

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, 60 Avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg (since 21 May 2025)

BNP PARIBAS ASSET MANAGEMENT Luxembourg, 10 Rue Edward Steichen, L-2540 Luxembourg, Grand Duchy of Luxembourg (until 20 May 2025)

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 Kubitchek 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 Singapore Limited, 20 Collyer Quay Tung Center #01-01, Singapore 049319
- BNP PARIBAS ASSET MANAGEMENT UK Ltd., 5 Aldermanbury Square, London EC2V 7BP, United Kingdom
- 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

Organisation

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 Panton 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

Depositary

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

The “Seasons” sub-fund benefits from a guarantee. Additional detail is provided in section “Information”.

Auditor

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

BNP PARIBAS FUNDS

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.

For the sub-fund “Seasons” a guarantee (the “Guarantee”) is granted to the sub-fund by BNP Paribas acting as guarantor (“the Guarantor”), pursuant to which this Guarantor commits on a quarterly basis that the NAV of a share class is at least equal to 80% of the NAV of that same share class (the “Guaranteed NAV”) observed 12 months ago which qualifies as an observation date (the “Observation Date”). Shareholders of the sub-fund who ask for the redemption of their shares on any Observation date, will see their redemption orders based on a redemption price at least equal to 80% of the NAV (excluding dividends, the case being) of the share class they are redeeming from (the “Guaranteed NAV”) observed on the 3rd Friday of the same month 12 months ago (the “Observation date”).

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 Articles of Association, the Prospectus, the KIDs, and periodic reports may be consulted at the Company's registered office and at the establishments responsible for the Company's financial service. Copies of the Articles of Association and the annual and interim reports are available on request.

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.

BNP PARIBAS FUNDS

Financial statements at 30/06/2025

		Aqua	Asia ex-Japan Equity	Asia High Yield Bond	Asia Tech Innovators
	Expressed in	EUR	USD	USD	USD
	Notes				
Statement of net assets					
Assets		3 024 190 399	230 837 615	77 478 572	20 404 657
<i>Securities portfolio at cost price</i>		2 494 703 355	183 365 302	72 754 816	15 841 909
<i>Unrealised gain/(loss) on securities portfolio</i>		470 240 664	37 293 023	3 602 264	3 581 676
Securities portfolio at market value	2	2 964 944 019	220 658 325	76 357 080	19 423 585
Options at market value	2,15	0	0	0	0
Net Unrealised gain on financial instruments	2,11,12,13,14	41 116	31 995	0	28 202
Cash at banks and time deposits		46 167 779	5 148 246	54 141	772 789
Other assets		13 037 485	4 999 049	1 067 351	180 081
Liabilities		11 774 392	1 423 281	180 532	37 468
Options at market value	2,15	0	0	0	0
Bank overdrafts		0	0	0	0
Net Unrealised loss on financial instruments	2,11,12,13,14	0	0	0	0
Other liabilities		11 774 392	1 423 281	180 532	37 468
Net asset value		3 012 416 007	229 414 334	77 298 040	20 367 189
Statement of operations and changes in net assets					
Income on investments and assets, net		35 566 919	2 542 043	1 909 229	237 072
Management fees	3	19 840 781	1 272 777	182 178	163 147
Bank interest		9 716	1	420	2
Interest on swaps	2	0	0	0	0
Other fees	6	4 886 614	352 633	56 364	50 505
Taxes	7	632 818	485 270	3 585	5 945
Performance fees	5	0	0	0	0
Transaction fees	20	593 435	311 964	0	27 086
Distribution fees	4	781 253	3 362	0	4
Total expenses		26 744 617	2 426 007	242 547	246 689
Net result from investments		8 822 302	116 036	1 666 682	(9 617)
Net realised result on:					
Investments securities	2	131 752 504	6 595 571	513 258	1 005 893
Financial instruments	2	(760 972)	36 262	(938)	44 894
Net realised result		139 813 834	6 747 869	2 179 002	1 041 170
Movement on net unrealised gain/(loss) on:					
Investments securities		(183 358 200)	18 463 137	607 449	1 638 196
Financial instruments		(1 670 111)	50 875	0	33 998
Change in net assets due to operations		(45 214 477)	25 261 881	2 786 451	2 713 364
Net subscriptions/(redemptions)		(353 684 320)	(15 531 903)	13 580 926	(2 201 988)
Dividends paid	8	(4 383 204)	(1 102 364)	(5 890 350)	(35 748)
Increase/(Decrease) in net assets during the year/period		(403 282 001)	8 627 614	10 477 027	475 628
Net assets at the beginning of the financial year/period		3 415 698 008	220 786 720	66 821 013	19 891 561
Reevaluation of opening combined NAV		0	0	0	0
Net assets at the end of the financial year/period		3 012 416 007	229 414 334	77 298 040	20 367 189

BNP PARIBAS FUNDS

Belgium Equity	Brazil Equity	China A-Shares	China Equity	Clean Energy Solutions	Climate Change
EUR	USD	USD	USD	EUR	EUR
116 582 887	96 934 943	87 537 142	708 611 550	597 055 947	1 660 117 341
113 115 416	83 188 778	80 239 843	552 092 600	665 910 394	1 544 026 046
3 381 508	9 611 320	3 427 841	116 855 974	(85 180 235)	94 612 767
116 496 924	92 800 098	83 667 684	668 948 574	580 730 159	1 638 638 813
0	0	0	0	0	0
0	0	0	206 969	962 586	506 298
141	3 386 114	3 857 881	34 434 177	900 000	17 449 790
85 822	748 731	11 577	5 021 830	14 463 202	3 522 440
279 334	326 784	162 286	1 433 400	15 473 622	7 339 786
0	0	0	0	0	0
0	0	0	0	2 780 023	0
0	0	0	0	0	0
279 334	326 784	162 286	1 433 400	12 693 599	7 339 786
116 303 553	96 608 159	87 374 856	707 178 150	581 582 325	1 652 777 555
2 126 917	2 350 750	892 848	7 548 846	3 221 584	15 478 186
722 540	731 886	474 524	4 431 381	4 046 766	16 907 030
190	0	350	0	60 595	61 141
0	0	0	0	0	0
195 086	168 601	110 894	1 053 429	1 102 712	3 879 309
34 924	27 594	11 127	137 761	152 384	421 219
0	0	0	0	0	0
4 863	107 800	30 074	415 806	1 925 859	985 632
0	7 243	0	93 041	148 546	95 098
957 603	1 043 124	626 969	6 131 418	7 436 862	22 349 429
1 169 314	1 307 626	265 879	1 417 428	(4 215 278)	(6 871 243)
1 370 785	(3 340 582)	(1 178 772)	(4 893 388)	(42 925 403)	33 523 920
0	(52 492)	31 810	583 671	93 600	806 159
2 540 099	(2 085 448)	(881 083)	(2 892 289)	(47 047 081)	27 458 836
1 813 287	26 903 700	4 985 578	117 967 045	11 274 854	(100 275 912)
0	0	0	401 622	2 165 306	874 517
4 353 386	24 818 252	4 104 495	115 476 378	(33 606 921)	(71 942 559)
(7 290 067)	(4 857 620)	(3 107 943)	(47 126 404)	(85 309 620)	(492 575 859)
(441 150)	(149 617)	(1 728)	(294 024)	(681 744)	(984 131)
(3 377 831)	19 811 015	994 824	68 055 950	(119 598 285)	(565 502 549)
119 681 384	76 797 144	86 380 032	639 122 200	701 180 610	2 218 280 104
0	0	0	0	0	0
116 303 553	96 608 159	87 374 856	707 178 150	581 582 325	1 652 777 555

BNP PARIBAS FUNDS

Financial statements at 30/06/2025

		Consumer Innovators	Disruptive Technology	Ecosystem Restoration	Emerging Bond
	Expressed in	EUR	EUR	EUR	USD
	Notes				
Statement of net assets					
Assets		552 472 109	4 293 507 109	31 024 287	401 778 810
<i>Securities portfolio at cost price</i>		431 564 996	2 899 629 241	32 069 098	409 905 762
<i>Unrealised gain/(loss) on securities portfolio</i>		116 755 953	1 272 571 571	(2 739 235)	(24 131 731)
Securities portfolio at market value	2	548 320 949	4 172 200 812	29 329 863	385 774 031
Options at market value	2,15	0	0	0	0
Net Unrealised gain on financial instruments	2,11,12,13,14	202 856	6 101 070	9 624	8 589 965
Cash at banks and time deposits		1 757 706	106 126 815	516 033	826 835
Other assets		2 190 598	9 078 412	1 168 767	6 587 979
Liabilities		3 762 279	25 749 255	500 071	2 973 153
Options at market value	2,15	0	0	0	0
Bank overdrafts		0	0	0	265 444
Net Unrealised loss on financial instruments	2,11,12,13,14	0	0	0	0
Other liabilities		3 762 279	25 749 255	500 071	2 707 709
Net asset value		548 709 830	4 267 757 854	30 524 216	398 805 657
Statement of operations and changes in net assets					
Income on investments and assets, net		2 519 256	7 697 963	197 359	11 992 720
Management fees	3	4 279 603	22 679 533	30 700	1 126 668
Bank interest		708	36 422	196	80 884
Interest on swaps	2	0	0	0	28 333
Other fees	6	1 157 950	7 260 688	36 979	364 495
Taxes	7	158 151	884 535	2 505	35 419
Performance fees	5	0	0	0	0
Transaction fees	20	64 059	404 997	41 808	3 762
Distribution fees	4	100 863	761 899	989	10 790
Total expenses		5 761 334	32 028 074	113 177	1 650 351
Net result from investments		(3 242 078)	(24 330 111)	84 182	10 342 369
Net realised result on:					
Investments securities	2	35 757 564	187 398 706	(2 828 735)	(23 500 626)
Financial instruments	2	290 778	14 031 475	14 146	13 625 361
Net realised result		32 806 264	177 100 070	(2 730 407)	467 104
Movement on net unrealised gain/(loss) on:					
Investments securities		(106 831 179)	(490 245 762)	330 212	33 038 242
Financial instruments		347 763	10 856 867	10 418	13 604 271
Change in net assets due to operations		(73 677 152)	(302 288 825)	(2 389 777)	47 109 617
Net subscriptions/(redemptions)		(104 110 562)	(233 835 118)	(11 897 505)	(50 718 799)
Dividends paid	8	(461 798)	(14 471 134)	(12 233)	(1 469 051)
Increase/(Decrease) in net assets during the year/period		(178 249 512)	(550 595 077)	(14 299 515)	(5 078 233)
Net assets at the beginning of the financial year/period		726 959 342	4 818 352 931	44 823 731	403 883 890
Reevaluation of opening combined NAV		0	0	0	0
Net assets at the end of the financial year/period		548 709 830	4 267 757 854	30 524 216	398 805 657

BNP PARIBAS FUNDS

Emerging Bond Opportunities	Emerging Equity	Emerging Markets Environmental Solutions	Enhanced Bond 6M	Environmental Absolute Return Thematic Equity (EARTH)	Environmental Solutions
USD	USD	USD	EUR	USD	EUR
242 476 939	236 977 469	71 723 202	2 738 602 068	13 947 846	103 894 115
235 558 302	175 899 182	68 527 904	2 475 002 901	12 052 027	101 066 786
(10 541 924)	52 974 957	2 357 736	22 864 137	545 147	(560 089)
225 016 378	228 874 139	70 885 640	2 497 867 038	12 597 174	100 506 697
0	0	0	0	0	0
230 323	0	0	0	124 403	0
4 773 284	7 070 658	0	103 611 185	1 206 322	1 726 027
12 456 954	1 032 672	837 562	137 123 845	19 947	1 661 391
999 125	1 521 240	356 813	65 502 720	861 676	1 925 754
0	0	0	0	0	0
178 616	0	340 752	0	836 422	0
0	0	0	8 437 589	0	0
820 509	1 521 240	16 061	57 065 131	25 254	1 925 754
241 477 814	235 456 229	71 366 389	2 673 099 348	13 086 170	101 968 361
7 804 547	2 612 667	583 069	37 082 471	169 611	681 017
1 364 966	1 528 600	43	1 684 527	78 135	134 036
120 486	1	11 124	5 120	909	3 228
108	0	0	5 567 125	103 059	0
293 496	372 871	72 450	884 701	14 353	121 228
51 629	60 250	247 509	252 729	2 944	9 796
0	0	0	0	0	0
1 518	209 217	229 188	7 027	20 486	158 433
2 941	13 666	4	37 291	678	4
1 835 144	2 184 605	560 318	8 438 520	220 564	426 725
5 969 403	428 062	22 751	28 643 951	(50 953)	254 292
(7 859 143)	4 553 863	2 747 060	4 510 911	765 937	(55 947)
3 984 455	(12 090)	(27 735)	(3 237 484)	(784 415)	(94 187)
2 094 715	4 969 835	2 742 076	29 917 378	(69 431)	104 158
21 275 136	22 765 507	2 110 385	12 393 366	1 503 663	(989 119)
1 483 907	0	0	2 140 307	235 937	0
24 853 758	27 735 342	4 852 461	44 451 051	1 670 169	(884 961)
(4 160 777)	27 510 315	(24 247 239)	38 667 158	(1 732 418)	(9 755 876)
(6 839 466)	(283 667)	(52)	(488 930)	0	(34)
13 853 515	54 961 990	(19 394 830)	82 629 279	(62 249)	(10 640 871)
227 624 299	180 494 239	90 761 219	2 590 470 069	13 148 419	112 609 232
0	0	0	0	0	0
241 477 814	235 456 229	71 366 389	2 673 099 348	13 086 170	101 968 361

BNP PARIBAS FUNDS

Financial statements at 30/06/2025

		Euro Bond	Euro Corporate Bond	Euro Corporate Bond Opportunities	Euro Corporate Green Bond
	<i>Expressed in</i>	EUR	EUR	EUR	EUR
	Notes				
Statement of net assets					
Assets		622 518 570	1 630 450 558	120 114 185	131 831 564
<i>Securities portfolio at cost price</i>		616 506 424	1 568 111 137	110 924 714	122 684 564
<i>Unrealised gain/(loss) on securities portfolio</i>		(22 703 843)	13 809 761	824 254	6 094 274
Securities portfolio at market value	2	593 802 581	1 581 920 898	111 748 968	128 778 838
Options at market value	2,15	0	0	0	0
Net Unrealised gain on financial instruments	2,11,12,13, 14	0	111 911	4 715	0
Cash at banks and time deposits		23 605 616	4 967 709	753 226	1 111 520
Other assets		5 110 373	43 450 040	7 607 276	1 941 206
Liabilities		916 042	26 769 743	3 766 262	497 199
Options at market value	2,15	0	0	0	0
Bank overdrafts		0	0	0	0
Net Unrealised loss on financial instruments	2,11,12,13, 14	111 440	0	0	61 385
Other liabilities		804 602	26 769 743	3 766 262	435 814
Net asset value		621 602 528	1 603 680 815	116 347 923	131 334 365
Statement of operations and changes in net assets					
Income on investments and assets, net		8 302 488	25 921 827	1 764 006	1 932 234
Management fees	3	1 085 748	1 902 173	355 826	17 708
Bank interest		551	113	5 361	6 144
Interest on swaps	2	0	0	6 013	45 724
Other fees	6	523 815	1 471 729	142 970	106 637
Taxes	7	75 311	189 771	28 130	8 272
Performance fees	5	0	0	0	0
Transaction fees	20	2 232	9 709	3 920	1 029
Distribution fees	4	14 019	89 414	66 066	3
Total expenses		1 701 676	3 662 909	608 286	185 517
Net result from investments		6 600 812	22 258 918	1 155 720	1 746 717
Net realised result on:					
Investments securities	2	7 045 271	12 847 964	11 590	666 799
Financial instruments	2	(1 045 286)	(620 949)	1 190 400	64 944
Net realised result		12 600 797	34 485 933	2 357 710	2 478 460
Movement on net unrealised gain/(loss) on:					
Investments securities		(8 171 409)	(8 904 981)	(596 467)	(452 049)
Financial instruments		483 160	150 566	(306 785)	(39 357)
Change in net assets due to operations		4 912 548	25 731 518	1 454 458	1 987 054
Net subscriptions/(redemptions)		196 853 351	24 470 538	20 619 839	15 827 755
Dividends paid	8	(2 229 886)	(16 987 137)	(167 681)	(111)
Increase/(Decrease) in net assets during the year/period		199 536 013	33 214 919	21 906 616	17 814 698
Net assets at the beginning of the financial year/period		422 066 515	1 570 465 896	94 441 307	113 519 667
Reevaluation of opening combined NAV		0	0	0	0
Net assets at the end of the financial year/period		621 602 528	1 603 680 815	116 347 923	131 334 365

BNP PARIBAS FUNDS

Euro Defensive Equity	Euro Equity	Euro Flexible Bond	Euro Government Bond	Euro Government Green Bond	Euro High Conviction Income Bond
EUR	EUR	EUR	EUR	EUR	EUR
56 495 508	674 897 458	196 520 762	1 655 556 503	76 253 881	500 824 805
47 389 170	513 509 378	181 597 265	1 626 003 678	73 900 447	492 648 890
4 924 666	158 334 663	1 363 864	(9 149 225)	18 570	(1 341 599)
52 313 836	671 844 041	182 961 129	1 616 854 453	73 919 017	491 307 291
371 426	0	0	0	0	0
0	13 151	0	1 908 560	13 435	0
3 745 303	1 000	8 201 696	11 856 356	301 928	690 001
64 943	3 039 266	5 357 937	24 937 134	2 019 501	8 827 513
48 980	13 065 658	2 290 335	16 062 895	17 857	549 561
0	0	0	0	0	0
0	0	0	329 806	0	0
13 845	0	517 946	0	0	0
35 135	13 065 658	1 772 389	15 733 089	17 857	549 561
56 446 528	661 831 800	194 230 427	1 639 493 608	76 236 024	500 275 244
1 241 725	13 473 951	3 560 084	17 633 986	777 075	10 016 157
132 552	4 736 540	594 976	2 281 835	22 238	982 406
0	178	6 281	20 130	0	1 074
0	0	261 185	78 250	0	0
64 163	1 267 306	221 368	1 519 902	67 195	478 789
5 377	173 035	45 289	161 564	4 703	107 233
0	0	0	0	0	0
82 079	341 051	36 222	38 927	2 297	0
0	114 545	4 090	32 474	0	0
284 171	6 632 655	1 169 411	4 133 082	96 433	1 569 502
957 554	6 841 296	2 390 673	13 500 904	680 642	8 446 655
4 056 124	49 714 753	1 045 394	3 185 964	(300 863)	(4 221 856)
(2 215 112)	92 810	1 044 951	(1 033 780)	353 269	16 665
2 798 566	56 648 859	4 481 018	15 653 088	733 048	4 241 464
606 197	4 235 327	(2 048 006)	(11 089 137)	78 007	(1 808 196)
42 348	12 667	(590 199)	3 999 022	69 737	0
3 447 111	60 896 853	1 842 813	8 562 973	880 792	2 433 268
(11 661 827)	(148 853 609)	(43 297 400)	51 686 755	15 353 403	99 762 231
(176 204)	(1 221 101)	(1 884 501)	(284 445)	(18 249)	(142 917)
(8 390 920)	(89 177 857)	(43 339 088)	59 965 283	16 215 946	102 052 582
64 837 448	751 009 657	237 569 515	1 579 528 325	60 020 078	398 222 662
0	0	0	0	0	0
56 446 528	661 831 800	194 230 427	1 639 493 608	76 236 024	500 275 244

BNP PARIBAS FUNDS

Financial statements at 30/06/2025

		Euro High Yield Bond	Euro High Yield Short Duration Bond	Euro Inflation-Linked Bond	Euro Low Vol Equity
	<i>Expressed in</i>	EUR	EUR	EUR	EUR
	Notes				
Statement of net assets					
Assets		760 082 538	575 287 578	189 427 965	15 417 197
<i>Securities portfolio at cost price</i>		696 471 395	536 469 207	184 314 707	13 724 865
<i>Unrealised gain/(loss) on securities portfolio</i>		2 380 935	2 194 951	832 024	1 560 590
Securities portfolio at market value	2	698 852 330	538 664 158	185 146 731	15 285 455
Options at market value	2,15	0	0	0	0
Net Unrealised gain on financial instruments	2,11,12,13,14	0	0	242 604	0
Cash at banks and time deposits		45 380 841	24 066 871	1 062 664	25 896
Other assets		15 849 367	12 556 549	2 975 966	105 846
Liabilities		62 534 163	17 453 014	12 343 281	59 536
Options at market value	2,15	0	0	0	0
Bank overdrafts		0	0	45 532	0
Net Unrealised loss on financial instruments	2,11,12,13,14	1 261 646	636 279	0	0
Other liabilities		61 272 517	16 816 735	12 297 749	59 536
Net asset value		697 548 375	557 834 564	177 084 684	15 357 661
Statement of operations and changes in net assets					
Income on investments and assets, net		16 600 564	13 112 461	1 362 664	365 556
Management fees	3	2 029 564	1 105 392	265 998	113 380
Bank interest		10 982	10 596	11 455	21
Interest on swaps	2	127 347	412 056	430 907	0
Other fees	6	674 676	704 760	162 617	30 560
Taxes	7	78 261	78 857	19 126	4 676
Performance fees	5	0	0	0	0
Transaction fees	20	3 400	606	5 538	13 182
Distribution fees	4	149 502	64 206	12 483	0
Total expenses		3 073 732	2 376 473	908 124	161 819
Net result from investments		13 526 832	10 735 988	454 540	203 737
Net realised result on:					
Investments securities	2	3 849 192	1 570 227	1 608 422	824 955
Financial instruments	2	2 724 905	999 128	390 663	(844)
Net realised result		20 100 929	13 305 343	2 453 625	1 027 848
Movement on net unrealised gain/(loss) on:					
Investments securities		(7 465 582)	(2 444 951)	(172 136)	367 926
Financial instruments		1 099 033	1 331 291	217 642	0
Change in net assets due to operations		13 734 380	12 191 683	2 499 131	1 395 774
Net subscriptions/(redemptions)		41 881 400	123 493 440	(14 307 222)	(2 199 556)
Dividends paid	8	(4 012 492)	(2 100 741)	(225 958)	0
Increase/(Decrease) in net assets during the year/period		51 603 288	133 584 382	(12 034 049)	(803 782)
Net assets at the beginning of the financial year/period		645 945 087	424 250 182	189 118 733	16 161 443
Reevaluation of opening combined NAV		0	0	0	0
Net assets at the end of the financial year/period		697 548 375	557 834 564	177 084 684	15 357 661

BNP PARIBAS FUNDS

Euro Medium Term Income Bond	Euro Money Market	Euro Short Term Corporate Bond Opportunities	Europe Convertible	Europe Equity	Europe Growth
EUR	EUR	EUR	EUR	EUR	EUR
432 060 506	4 372 666 828	424 396 498	59 225 743	619 135 178	106 663 446
419 197 577	3 926 235 512	388 756 889	54 019 675	470 000 811	81 227 534
5 292 615	27 169 035	(2 472 918)	3 269 258	140 140 413	24 518 015
424 490 192	3 953 404 547	386 283 971	57 288 933	610 141 224	105 745 549
0	0	0	841 648	0	0
0	0	52 019	227 818	0	0
901 094	353 418 016	21 513 688	612 320	56 153	56 007
6 669 220	65 844 265	16 546 820	255 024	8 937 801	861 890
2 073 502	87 116 758	10 773 424	574 402	8 183 153	160 950
0	0	0	0	0	0
0	0	0	0	0	0
117 840	2 041 960	0	0	0	34 949
1 955 662	85 074 798	10 773 424	574 402	8 183 153	126 001
429 987 004	4 285 550 070	413 623 074	58 651 341	610 952 025	106 502 496
5 318 854	44 329 800	6 012 090	456 652	11 415 389	1 461 738
696 089	5 906 752	1 281 425	357 160	3 363 848	494 612
2 512	18 918	5 410	1 014	158	161
0	22 896 036	25 543	0	0	0
469 722	2 535 140	504 957	109 528	1 033 413	145 570
106 028	377 327	94 938	14 902	139 632	24 468
0	0	0	0	0	0
2 150	0	8 806	6 347	219 468	50 652
182 342	0	330 579	3 823	21 686	1 419
1 458 843	31 734 173	2 251 658	492 774	4 778 205	716 882
3 860 011	12 595 627	3 760 432	(36 122)	6 637 184	744 856
776 121	25 710 922	3 415 866	6 602 632	25 178 693	3 093 525
(166 577)	0	244 950	1 308 914	(28 504)	(72 768)
4 469 555	38 306 549	7 421 248	7 875 424	31 787 373	3 765 613
1 601 910	7 346 061	(469 342)	425 694	10 057 515	(443 753)
306 818	(29 097)	(228 381)	832 825	0	(57 227)
6 378 283	45 623 513	6 723 525	9 133 943	41 844 888	3 264 633
98 316 533	660 113 764	(13 300 693)	(28 690 800)	(69 514 962)	(2 357 727)
(989 785)	(18 984 707)	(533 807)	(197 149)	(2 137 984)	(1 809 136)
103 705 031	686 752 570	(7 110 975)	(19 754 006)	(29 808 058)	(902 230)
326 281 973	3 598 797 500	420 734 049	78 405 347	640 760 083	107 404 726
0	0	0	0	0	0
429 987 004	4 285 550 070	413 623 074	58 651 341	610 952 025	106 502 496

BNP PARIBAS FUNDS

Financial statements at 30/06/2025

		Europe Real Estate Securities	Europe Small Cap	Europe Small Cap Convertible	Europe Strategic Autonomy
	Expressed in Notes	EUR	EUR	EUR	EUR
Statement of net assets					
Assets		253 239 963	459 772 473	132 242 798	62 944 812
<i>Securities portfolio at cost price</i>		241 233 444	391 939 664	124 089 663	61 224 202
<i>Unrealised gain/(loss) on securities portfolio</i>		8 305 469	61 459 913	5 295 294	885 104
Securities portfolio at market value	2	249 538 913	453 399 577	129 384 957	62 109 306
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		2 818 163	10 523	2 132 401	7 466
Other assets		882 887	6 362 373	725 440	828 040
Liabilities		149 590	7 638 205	282 989	953 020
Options at market value	2,15	0	0	0	0
Bank overdrafts		0	0	0	0
Net Unrealised loss on financial instruments	2,11,12,13,14	0	117 780	0	146
Other liabilities		149 590	7 520 425	282 989	952 874
Net asset value		253 090 373	452 134 268	131 959 809	61 991 792
Statement of operations and changes in net assets					
Income on investments and assets, net		6 639 812	9 556 092	1 358 052	276 444
Management fees	3	361 196	2 599 198	693 139	13 573
Bank interest		10	266	882	1
Interest on swaps	2	0	0	0	0
Other fees	6	277 093	668 532	208 686	10 562
Taxes	7	20 692	77 042	30 793	1 652
Performance fees	5	0	0	0	0
Transaction fees	20	88 786	362 051	696	125 063
Distribution fees	4	2 852	23 876	17 016	1
Total expenses		750 629	3 730 965	951 212	150 852
Net result from investments		5 889 183	5 825 127	406 840	125 592
Net realised result on:					
Investments securities	2	(4 308 571)	21 927 748	(8 933 237)	(13 125)
Financial instruments	2	(46 601)	(115 476)	(118 846)	(2 759)
Net realised result		1 534 011	27 637 399	(8 645 243)	109 708
Movement on net unrealised gain/(loss) on:					
Investments securities		19 244 751	28 396 148	14 313 589	885 104
Financial instruments		0	(184 412)	20 930	(146)
Change in net assets due to operations		20 778 762	55 849 135	5 689 276	994 666
Net subscriptions/(redemptions)		(33 763 797)	(29 084 877)	(19 902 824)	60 997 126
Dividends paid	8	(949 827)	(1 063 322)	(1 200 362)	0
Increase/(Decrease) in net assets during the year/period		(13 934 862)	25 700 936	(15 413 910)	61 991 792
Net assets at the beginning of the financial year/period		267 025 235	426 433 332	147 373 719	0
Reevaluation of opening combined NAV		0	0	0	0
Net assets at the end of the financial year/period		253 090 373	452 134 268	131 959 809	61 991 792

BNP PARIBAS FUNDS

Global Absolute Return Bond	Global Bond Opportunities	Global Convertible	Global Environment	Global Equity Net Zero Transition	Global High Yield Bond
EUR	EUR	USD	EUR	EUR	EUR
1 023 636 529	394 572 300	560 546 069	1 384 837 607	115 150 241	80 770 693
939 025 518	376 527 725	530 135 898	1 158 614 750	112 350 138	76 797 807
(30 776 660)	(17 949 987)	12 656 236	208 952 388	2 686 452	(2 129 934)
908 248 858	358 577 738	542 792 134	1 367 567 138	115 036 590	74 667 873
3 658 122	1 719 982	1 349 399	0	0	0
3 725 374	2 893 149	7 851 598	0	0	2 893 068
66 990 964	20 394 086	3 467 679	16 339 002	63 841	1 451 025
41 013 211	10 987 345	5 085 259	931 467	49 810	1 758 727
370 557 681	122 639 826	3 211 370	4 723 944	50 497	2 862 994
0	0	0	0	0	0
2 440 708	941 880	500 343	0	0	0
0	0	0	850 098	0	0
368 116 973	121 697 946	2 711 027	3 873 846	50 497	2 862 994
653 078 848	271 932 474	557 334 699	1 380 113 663	115 099 744	77 907 699
14 725 737	5 029 447	2 989 738	12 008 901	708 862	2 485 452
933 715	759 103	1 905 385	8 509 181	159 968	394 360
171 005	121 295	83 294	23 471	1 198	24 953
2 995 415	1 465 551	167 418	0	0	178 836
426 678	335 402	606 500	2 137 215	93 159	109 959
90 936	55 218	69 630	246 400	5 683	21 267
1 428 809	0	0	0	0	0
97 184	46 783	6 411	790 801	77 603	882
11 114	49 111	20 938	146 052	4	48 352
6 154 856	2 832 463	2 859 576	11 853 120	337 615	778 609
8 570 881	2 196 984	130 162	155 781	371 247	1 706 843
(12 019 476)	(11 925 368)	2 327 084	82 202 184	(1 582 556)	(325 877)
35 455 174	16 980 352	13 456 421	(2 462 881)	14 915	74 420
32 006 579	7 251 968	15 913 667	79 895 084	(1 196 394)	1 455 386
(31 300 584)	(12 262 770)	44 328 233	(119 561 158)	(2 506 238)	(5 467 195)
21 880 252	15 860 965	12 857 966	5 230 383	0	5 954 325
22 586 247	10 850 163	73 099 866	(34 435 691)	(3 702 632)	1 942 516
329 543 233	10 732 911	20 359 268	(167 239 025)	63 009 499	(11 892 075)
(820 364)	(2 325 310)	(1 160 088)	(1 869 949)	(62)	(1 340 123)
351 309 116	19 257 764	92 299 046	(203 544 665)	59 306 805	(11 289 682)
301 769 732	252 674 710	465 035 653	1 583 658 328	55 792 939	89 197 381
0	0	0	0	0	0
653 078 848	271 932 474	557 334 699	1 380 113 663	115 099 744	77 907 699

BNP PARIBAS FUNDS

Financial statements at 30/06/2025

		Global Income Bond	Global Inflation-Linked Bond	Global Megatrends	Green Bond
	Expressed in	USD	EUR	USD	EUR
	Notes				
Statement of net assets					
Assets		244 991 430	409 804 812	844 318 926	1 325 217 987
<i>Securities portfolio at cost price</i>		229 543 917	416 744 451	716 033 866	1 362 623 336
<i>Unrealised gain/(loss) on securities portfolio</i>		2 089 973	(23 200 429)	121 533 821	(58 361 829)
Securities portfolio at market value	2	231 633 890	393 544 022	837 567 687	1 304 261 507
Options at market value	2,15	0	0	0	0
Net Unrealised gain on financial instruments	2,11,12,13,14	3 627 488	2 614 418	13 026	4 906 140
Cash at banks and time deposits		4 992 709	11 178 659	4 455 675	1 585 981
Other assets		4 737 343	2 467 713	2 282 538	14 464 359
Liabilities		55 646 217	14 701 062	3 565 091	5 041 249
Options at market value	2,15	0	0	0	0
Bank overdrafts		521 538	9 558 291	0	0
Net Unrealised loss on financial instruments	2,11,12,13,14	0	0	0	0
Other liabilities		55 124 679	5 142 771	3 565 091	5 041 249
Net asset value		189 345 213	395 103 750	840 753 835	1 320 176 738
Statement of operations and changes in net assets					
Income on investments and assets, net		7 679 288	2 840 430	3 778 332	17 476 632
Management fees	3	592 199	282 342	2 935 221	815 791
Bank interest		64 914	133 915	701	29 863
Interest on swaps	2	97 926	582 527	0	0
Other fees	6	192 016	286 274	901 080	1 226 818
Taxes	7	42 106	28 467	136 559	111 555
Performance fees	5	0	0	0	0
Transaction fees	20	2 119	12 704	483 918	2 543
Distribution fees	4	4 956	9 984	217 577	48 879
Total expenses		996 236	1 336 213	4 675 056	2 235 449
Net result from investments		6 683 052	1 504 217	(896 724)	15 241 183
Net realised result on:					
Investments securities	2	1 915 838	984 731	3 324 743	(4 202 085)
Financial instruments	2	9 525 099	4 142 010	(604 186)	6 206 517
Net realised result		18 123 989	6 630 958	1 823 833	17 245 615
Movement on net unrealised gain/(loss) on:					
Investments securities		4 754 222	(23 276 702)	53 488 113	(17 398 995)
Financial instruments		6 488 799	5 941 671	27 465	13 454 329
Change in net assets due to operations		29 367 010	(10 704 073)	55 339 411	13 300 949
Net subscriptions/(redemptions)		(6 946 720)	2 974 295	337 961 736	(44 733 133)
Dividends paid	8	(1 487 852)	(151 231)	(647 861)	(21 460 558)
Increase/(Decrease) in net assets during the year/period		20 932 438	(7 881 009)	392 653 286	(52 892 742)
Net assets at the beginning of the financial year/period		168 412 775	402 984 759	448 100 549	1 373 069 480
Reevaluation of opening combined NAV		0	0	0	0
Net assets at the end of the financial year/period		189 345 213	395 103 750	840 753 835	1 320 176 738

BNP PARIBAS FUNDS

Green Tigers	Health Care Innovators	Inclusive Growth	India Equity	Japan Equity	Japan Small Cap
USD	EUR	EUR	USD	JPY	JPY
497 193 845	1 551 127 788	658 149 475	486 605 472	47 703 116 570	126 515 125 258
480 273 223	1 507 290 928	545 142 038	352 229 068	39 783 214 303	84 048 841 714
1 107 945	21 467 263	100 479 762	88 843 647	6 157 825 211	32 940 783 307
481 381 168	1 528 758 191	645 621 800	441 072 715	45 941 039 514	116 989 625 021
0	0	0	0	0	0
1 313 116	854 473	595 575	0	578 567 249	658 865 359
11 541 451	19 588 140	3 410 840	28 171 898	999 461 730	7 719 069 056
2 958 110	1 926 984	8 521 260	17 360 859	184 048 077	1 147 565 822
3 518 363	4 687 574	2 712 840	33 004 363	185 467 662	1 891 802 715
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
3 518 363	4 687 574	2 712 840	33 004 363	185 467 662	1 891 802 715
493 675 482	1 546 440 214	655 436 635	453 601 109	47 517 648 908	124 623 322 543
4 957 858	9 023 520	5 252 226	2 116 323	411 727 917	1 502 601 294
3 563 353	11 737 075	3 247 631	2 149 593	272 031 855	658 428 089
4 309	4 508	2 249	1 071	2 168 586	4 081 256
0	0	0	0	0	0
853 082	3 174 310	996 562	611 920	72 951 471	145 153 345
135 618	458 755	123 943	8 580 405	11 888 611	17 603 592
0	0	0	0	0	0
358 603	279 172	52 714	501 239	26 080 190	46 301 875
10 673	229 455	153 775	47 540	1 200 858	1 229 179
4 925 638	15 883 275	4 576 874	11 891 768	386 321 571	872 797 336
32 220	(6 859 755)	675 352	(9 775 445)	25 406 346	629 803 958
4 387 577	34 758 588	10 233 593	4 622 901	1 768 092 887	2 596 996 357
2 722 989	(136 960)	1 397 436	(26 619)	494 150 461	511 766 466
7 142 786	27 761 873	12 306 381	(5 179 163)	2 287 649 694	3 738 566 781
30 870 586	(279 796 721)	(29 947 584)	27 471 465	1 890 908 566	4 248 432 462
1 231 183	1 381 186	830 450	0	171 169 640	82 829 760
39 244 555	(250 653 662)	(16 810 753)	22 292 302	4 349 727 900	8 069 829 003
(3 543 063)	93 510 675	25 284 621	(14 030 788)	7 906 988 611	(8 091 255 717)
(350 685)	(1 154 487)	(61 138)	(111 826)	(15 463 437)	(13 775 578)
35 350 807	(158 297 474)	8 412 730	8 149 688	12 241 253 074	(35 202 292)
458 324 675	1 704 737 688	647 023 905	445 451 421	35 276 395 834	124 658 524 835
0	0	0	0	0	0
493 675 482	1 546 440 214	655 436 635	453 601 109	47 517 648 908	124 623 322 543

BNP PARIBAS FUNDS

Financial statements at 30/06/2025

		Local Emerging Bond	Multi-Asset Opportunities	Multi-Asset Thematic	Nordic Small Cap
	Expressed in Notes	USD	USD	EUR	EUR
Statement of net assets					
Assets		207 923 436	167 165 497	89 135 199	124 666 291
<i>Securities portfolio at cost price</i>		190 825 613	134 769 794	81 128 587	95 109 446
<i>Unrealised gain/(loss) on securities portfolio</i>		7 073 805	11 934 441	4 288 591	24 229 603
Securities portfolio at market value	2	197 899 418	146 704 235	85 417 178	119 339 049
Options at market value	2,15	0	254 336	185 070	0
Net Unrealised gain on financial instruments	2,11,12,13, 14	1 471 687	2 626 470	116 056	0
Cash at banks and time deposits		2 667 696	15 210 428	3 307 315	4 854 956
Other assets		5 884 635	2 370 028	109 580	472 286
Liabilities		538 804	24 041 204	971 657	1 865 302
Options at market value	2,15	0	0	0	0
Bank overdrafts		205 594	0	0	0
Net Unrealised loss on financial instruments	2,11,12,13, 14	0	0	0	587 708
Other liabilities		333 210	24 041 204	971 657	1 277 594
Net asset value		207 384 632	143 124 293	88 163 542	122 800 989
Statement of operations and changes in net assets					
Income on investments and assets, net		6 210 515	1 740 862	420 277	2 667 199
Management fees	3	692 693	66 594	589 748	966 833
Bank interest		90 483	36 058	609	1 092
Interest on swaps	2	0	223 182	53 939	0
Other fees	6	183 842	133 320	166 104	223 493
Taxes	7	18 920	10 261	15 074	33 687
Performance fees	5	0	0	0	0
Transaction fees	20	677	51 401	58 483	40 118
Distribution fees	4	18 507	44	2 238	13 591
Total expenses		1 005 122	520 860	886 195	1 278 814
Net result from investments		5 205 393	1 220 002	(465 918)	1 388 385
Net realised result on:					
Investments securities	2	(1 080 440)	3 056 311	3 088 408	5 033 231
Financial instruments	2	3 567 056	5 957 336	(1 586 314)	(224 457)
Net realised result		7 692 009	10 233 649	1 036 176	6 197 159
Movement on net unrealised gain/(loss) on:					
Investments securities		16 914 047	7 686 341	(2 852 527)	1 204 610
Financial instruments		3 092 518	5 585 281	616 025	(354 183)
Change in net assets due to operations		27 698 574	23 505 271	(1 200 326)	7 047 586
Net subscriptions/(redemptions)		4 573 032	(7 311 327)	(21 188 887)	(6 655 027)
Dividends paid	8	(1 304 852)	(228 197)	(403 212)	(1 041 727)
Increase/(Decrease) in net assets during the year/period		30 966 754	15 965 747	(22 792 425)	(649 168)
Net assets at the beginning of the financial year/period		176 417 878	127 158 546	110 955 967	123 450 157
Reevaluation of opening combined NAV		0	0	0	0
Net assets at the end of the financial year/period		207 384 632	143 124 293	88 163 542	122 800 989

BNP PARIBAS FUNDS

Responsible Global Multi-Factor Corporate Bond	Responsible Global Multi-Factor High Yield Bond	Responsible Multi- Asset Flexible	Responsible US Multi-Factor Corporate Bond	Responsible US Multi-Factor Equity	Responsible US Value Multi-Factor Equity
USD	USD	EUR	USD	USD	USD
47 188 801	0	61 725 022	0	1 502 520 573	1 182 668 056
42 665 630	0	58 735 598	0	1 255 023 114	1 103 165 842
1 500 337	0	1 421 351	0	224 345 796	53 514 797
44 165 967	0	60 156 949	0	1 479 368 910	1 156 680 639
0	0	0	0	0	0
1 346 090	0	788 552	0	6 979 141	10 817 417
1 194 656	0	738 009	0	13 900 174	12 208 622
482 088	0	41 512	0	2 272 348	2 961 378
136 909	0	158 444	0	3 543 401	2 746 010
0	0	8 587	0	0	0
127 679	0	0	0	0	0
0	0	0	0	0	0
9 230	0	149 857	0	3 543 401	2 746 010
47 051 892	0	61 566 578	0	1 498 977 172	1 179 922 046
854 047	1 076 069	160 449	5 198 934	6 793 105	6 600 016
8 530	4 666	253 232	49 691	5 994 550	4 288 133
26 927	13 831	5 686	54 335	4 184	64 530
0	0	0	0	0	0
33 292	22 899	95 134	150 921	2 167 190	1 615 413
2 260	2 282	6 898	11 961	339 588	276 992
0	0	7	0	0	0
734	721	0	5 721	336 902	252 523
2	0	6 600	0	479 072	9 354
71 745	44 399	367 557	272 629	9 321 486	6 506 945
782 302	1 031 670	(207 108)	4 926 305	(2 528 381)	93 071
(107 600)	1 154 551	2 022 258	2 177 802	44 553 217	27 378 338
1 412 008	(453 844)	781 271	9 858 514	(123 427)	7 748 463
2 086 710	1 732 377	2 596 421	16 962 621	41 901 409	35 219 872
2 187 708	(338 051)	(2 902 115)	1 871 150	14 370 752	14 658 937
1 855 997	(330 481)	1 319 410	1 476 355	13 678 727	19 461 158
6 130 415	1 063 845	1 013 716	20 310 126	69 950 888	69 339 967
4 022 159	(29 538 956)	(10 234 941)	(234 391 480)	28 287 519	131 338 932
(114)	0	(79 702)	(54)	(264 404)	(130 206)
10 152 460	(28 475 111)	(9 300 927)	(214 081 408)	97 974 003	200 548 693
36 899 432	28 475 111	70 867 505	214 081 408	1 401 003 169	979 373 353
0	0	0	0	0	0
47 051 892	0	61 566 578	0	1 498 977 172	1 179 922 046

BNP PARIBAS FUNDS

Financial statements at 30/06/2025

		RMB Bond	Russia Equity (NAV suspended)	Seasons	SMaRT Food
	Expressed in	USD	EUR	EUR	EUR
	Notes				
Statement of net assets					
Assets		176 482 493	110 104 908	637 046 084	729 199 974
<i>Securities portfolio at cost price</i>		165 512 813	564 727 459	394 216 354	736 494 870
<i>Unrealised gain/(loss) on securities portfolio</i>		8 209 977	(458 586 941)	107 903 567	(27 547 382)
Securities portfolio at market value	2	173 722 790	106 140 518	502 119 921	708 947 488
Options at market value	2,15	0	0	101 889 100	0
Net Unrealised gain on financial instruments	2,11,12,13,14	11 688	40 049	0	0
Cash at banks and time deposits		504 957	3 873 439	31 220 000	19 060 110
Other assets		2 243 058	50 902	1 817 063	1 192 376
Liabilities		763 763	1 498 291	37 066 404	9 060 039
Options at market value	2,15	0	0	0	0
Bank overdrafts		0	0	3 417 956	0
Net Unrealised loss on financial instruments	2,11,12,13,14	0	0	31 387 719	1 913 860
Other liabilities		763 763	1 498 291	2 260 729	7 146 179
Net asset value		175 718 730	108 606 617	599 979 680	720 139 935
Statement of operations and changes in net assets					
Income on investments and assets, net		2 358 488	100 554	600 982	9 424 329
Management fees	3	72 105	0	2 953 341	4 652 486
Bank interest		545	0	0	9 481
Interest on swaps	2	0	0	0	0
Other fees	6	153 168	178 439	363 352	1 393 035
Taxes	7	12 550	23 147	176 854	167 282
Performance fees	5	0	0	0	0
Transaction fees	20	350	2	153 164	366 493
Distribution fees	4	55	0	626 413	69 264
Total expenses		238 773	201 588	4 273 124	6 658 041
Net result from investments		2 119 715	(101 034)	(3 672 142)	2 766 288
Net realised result on:					
Investments securities	2	27 658	7 123 705	24 807 253	(11 102 458)
Financial instruments	2	17 855	(457 959)	(43 939 510)	(2 998 794)
Net realised result		2 165 228	6 564 712	(22 804 399)	(11 334 964)
Movement on net unrealised gain/(loss) on:					
Investments securities		4 906 593	8 091 348	63 111 339	(40 028 275)
Financial instruments		(6 174)	59 291	11 653 123	(2 673 307)
Change in net assets due to operations		7 065 647	14 715 351	51 960 063	(54 036 546)
Net subscriptions/(redemptions)		143 965	0	(32 100 063)	(28 108 163)
Dividends paid	8	(91 751)	0	0	(481 015)
Increase/(Decrease) in net assets during the year/period		7 117 861	14 715 351	19 860 000	(82 625 724)
Net assets at the beginning of the financial year/period		168 600 869	93 891 266	580 119 680	802 765 659
Reevaluation of opening combined NAV		0	0	0	0
Net assets at the end of the financial year/period		175 718 730	108 606 617	599 979 680	720 139 935

BNP PARIBAS FUNDS

Social Bond	Sustainable Asian Cities Bond	Sustainable Enhanced Bond 12M	Sustainable Euro Bond	Sustainable Euro Corporate Bond	Sustainable Euro Multi-Factor Corporate Bond
EUR	USD	EUR	EUR	EUR	EUR
136 595 462	48 546 147	2 003 809 446	321 895 429	1 443 402 947	102 295 627
131 015 040	46 931 352	1 885 408 970	327 910 962	1 396 907 315	98 704 305
(705 744)	1 034 840	20 235 178	(14 335 613)	9 732 679	1 235 273
130 309 296	47 966 192	1 905 644 148	313 575 349	1 406 639 994	99 939 578
0	0	0	0	0	0
706 998	14 708	0	0	37 894	390 816
2 825 119	39 641	69 968 019	5 221 495	10 436 974	668 519
2 754 049	525 606	28 197 279	3 098 585	26 288 085	1 296 714
4 302 613	108 583	52 572 145	1 665 557	24 093 953	213 439
0	0	0	0	0	0
0	0	0	0	0	0
0	0	3 344 174	279 230	0	0
4 302 613	108 583	49 227 971	1 386 327	24 093 953	213 439
132 292 849	48 437 564	1 951 237 301	320 229 872	1 419 308 994	102 082 188
1 496 297	1 018 138	22 099 382	3 317 574	18 786 559	1 818 263
81 055	120 608	1 648 377	463 081	1 742 214	97 672
2 831	122	3 677	41	18 536	12 485
0	0	2 454 859	0	201 905	0
104 665	57 261	1 140 394	302 598	1 312 071	187 197
8 675	8 675	361 618	32 141	201 140	20 097
0	0	0	0	0	0
523	0	6 463	329	9 231	1 230
4	385	1 255 873	5 929	11 699	80 064
197 753	187 051	6 871 261	804 119	3 496 796	398 745
1 298 544	831 087	15 228 121	2 513 455	15 289 763	1 419 518
(281 923)	428 099	7 834 370	(361 131)	(2 253 142)	4 527 707
639 635	3 061	2 661 407	(402 643)	2 311 369	363 756
1 656 256	1 262 247	25 723 898	1 749 681	15 347 990	6 310 981
(74 859)	401 842	5 742 253	(797 932)	4 331 917	(2 839 433)
1 179 953	58 592	(844 165)	(474 541)	359 163	(450 497)
2 761 350	1 722 681	30 621 986	477 208	20 039 070	3 021 051
(4 496 816)	(3 519 138)	19 057 429	(20 246 947)	394 152 821	(120 762 771)
(70 991)	(329 468)	(731 286)	(346 487)	(15 058 838)	(72 729)
(1 806 457)	(2 125 925)	48 948 129	(20 116 226)	399 133 053	(117 814 449)
134 099 306	50 563 489	1 902 289 172	340 346 098	1 020 175 941	219 896 637
0	0	0	0	0	0
132 292 849	48 437 564	1 951 237 301	320 229 872	1 419 308 994	102 082 188

BNP PARIBAS FUNDS

Financial statements at 30/06/2025

		Sustainable Euro Multi-Factor Equity	Sustainable Europe Dividend	Sustainable Europe Multi-Factor Equity	Sustainable Europe Value
	Expressed in Notes	EUR	EUR	EUR	EUR
Statement of net assets					
Assets		38 432 722	128 522 000	703 405 242	317 385 849
<i>Securities portfolio at cost price</i>		28 657 734	104 613 538	643 982 102	259 712 190
<i>Unrealised gain/(loss) on securities portfolio</i>		2 105 587	23 514 680	39 070 168	50 459 458
Securities portfolio at market value	2	30 763 321	128 128 218	683 052 270	310 171 648
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		778 589	245 657	12 036 836	834 086
Other assets		6 890 812	148 125	8 316 136	6 380 115
Liabilities		31 480	1 532 852	7 697 713	6 279 997
Options at market value	2,15	0	0	0	0
Bank overdrafts		0	0	0	0
Net Unrealised loss on financial instruments	2,11,12,13, 14	9 360	19 605	951 926	767 882
Other liabilities		22 120	1 513 247	6 745 787	5 512 115
Net asset value		38 401 242	126 989 148	695 707 529	311 105 852
Statement of operations and changes in net assets					
Income on investments and assets, net		997 745	2 708 406	14 917 996	8 280 933
Management fees	3	55 609	487 283	1 485 977	1 742 377
Bank interest		26	149	3 102	1 691
Interest on swaps	2	0	0	0	0
Other fees	6	43 643	177 259	758 910	507 430
Taxes	7	3 841	22 825	76 325	74 642
Performance fees	5	0	0	0	0
Transaction fees	20	70 159	105 957	1 040 413	474 342
Distribution fees	4	0	10 613	250 521	7 105
Total expenses		173 278	804 086	3 615 248	2 807 587
Net result from investments		824 467	1 904 320	11 302 748	5 473 346
Net realised result on:					
Investments securities	2	1 886 536	4 806 722	17 710 319	13 943 396
Financial instruments	2	202 632	(86 575)	4 491 075	(96 207)
Net realised result		2 913 635	6 624 467	33 504 142	19 320 535
Movement on net unrealised gain/(loss) on:					
Investments securities		420 523	605 432	11 390 565	19 869 420
Financial instruments		41 130	(33 260)	940 769	(1 065 578)
Change in net assets due to operations		3 375 288	7 196 639	45 835 476	38 124 377
Net subscriptions/(redemptions)		1 474 660	(5 248 100)	71 357 607	(7 291 733)
Dividends paid	8	0	(882 392)	(136 425)	(77 930)
Increase/(Decrease) in net assets during the year/period		4 849 948	1 066 147	117 056 658	30 754 714
Net assets at the beginning of the financial year/period		33 551 294	125 923 001	578 650 871	280 351 138
Reevaluation of opening combined NAV		0	0	0	0
Net assets at the end of the financial year/period		38 401 242	126 989 148	695 707 529	311 105 852

BNP PARIBAS FUNDS

Sustainable Global Corporate Bond	Sustainable Global Low Vol Equity	Sustainable Global Multi-Factor Equity	Sustainable Japan Multi-Factor Equity	Sustainable Multi-Asset Balanced	Sustainable Multi-Asset Growth
USD	EUR	USD	JPY	EUR	EUR
421 009 615	538 900 540	63 163 708	6 866 445 688	666 540 431	386 597 577
382 661 687	504 914 446	52 319 173	5 980 260 231	627 282 135	358 248 861
17 203 131	28 532 006	7 805 291	697 917 399	26 764 507	24 498 830
399 864 818	533 446 452	60 124 464	6 678 177 630	654 046 642	382 747 691
0	0	0	0	0	0
0	320 427	660 206	90 280 353	38 105	113 834
14 396 038	3 028 345	1 275 191	79 552 976	9 869 195	3 295 760
6 748 759	2 105 316	1 103 847	18 434 729	2 586 489	440 292
12 377 064	1 827 004	1 305 950	13 810 551	5 103 397	2 589 540
0	0	0	0	0	0
0	0	162 510	0	0	0
6 688 713	0	0	0	0	0
5 688 351	1 827 004	1 143 440	13 810 551	5 103 397	2 589 540
408 632 551	537 073 536	61 857 758	6 852 635 137	661 437 034	384 008 037
8 634 684	5 781 171	483 379	75 596 521	3 411 678	435 704
1 030 387	3 351 436	216 620	23 725 996	3 813 686	2 427 563
75 015	5 850	6 151	121 776	14 083	841
0	0	0	0	0	0
460 205	929 064	85 207	9 520 816	952 542	574 598
75 309	119 619	14 096	1 480 916	145 296	72 888
0	0	0	0	0	0
14 668	270 500	19 712	1 551 336	26 091	23 779
301 143	125 101	93 478	1 539	231 977	224 025
1 956 727	4 801 570	435 264	36 402 379	5 183 675	3 323 694
6 677 957	979 601	48 115	39 194 142	(1 771 997)	(2 887 990)
(2 578 938)	33 124 591	2 172 297	39 707 785	7 724 507	6 943 839
6 481 146	612 587	1 034 659	21 100 808	(3 594 061)	(1 964 781)
10 580 165	34 716 779	3 255 071	100 002 735	2 358 449	2 091 068
31 648 066	(41 876 422)	3 074 222	53 323 440	(20 843 201)	(17 716 637)
(13 800 884)	333 696	1 210 695	86 630 353	1 654 379	1 157 959
28 427 347	(6 825 947)	7 539 988	239 956 528	(16 830 373)	(14 467 610)
12 708 085	(68 109 139)	6 063 704	2 207 977 241	(89 483 458)	(42 900 905)
(5 572 219)	(324 612)	0	0	(3 905 879)	(658 403)
35 563 213	(75 259 698)	13 603 692	2 447 933 769	(110 219 710)	(58 026 918)
373 069 338	612 333 234	48 254 066	4 404 701 368	771 656 744	442 034 955
0	0	0	0	0	0
408 632 551	537 073 536	61 857 758	6 852 635 137	661 437 034	384 008 037

BNP PARIBAS FUNDS

Financial statements at 30/06/2025

		Sustainable Multi-Asset Stability	Target Risk Balanced	Turkey Equity	US Growth
	Expressed in	EUR	EUR	EUR	USD
	Notes				
Statement of net assets					
Assets		384 885 768	259 668 857	33 324 841	1 583 808 067
<i>Securities portfolio at cost price</i>		371 164 377	237 601 857	37 544 516	1 154 670 953
<i>Unrealised gain/(loss) on securities portfolio</i>		3 723 598	13 294 117	(4 609 279)	401 961 253
Securities portfolio at market value	2	374 887 975	250 895 974	32 935 237	1 556 632 206
Options at market value	2,15	0	511 726	0	0
Net Unrealised gain on financial instruments	2,11,12,13,14	146 285	2 715 836	0	2 897 293
Cash at banks and time deposits		7 911 899	5 525 607	150 928	9 018 618
Other assets		1 939 609	19 714	238 676	15 259 950
Liabilities		3 322 117	1 624 355	126 380	13 251 238
Options at market value	2,15	0	0	0	0
Bank overdrafts		0	0	0	0
Net Unrealised loss on financial instruments	2,11,12,13,14	0	0	0	0
Other liabilities		3 322 117	1 624 355	126 380	13 251 238
Net asset value		381 563 651	258 044 502	33 198 461	1 570 556 829
Statement of operations and changes in net assets					
Income on investments and assets, net		3 432 704	502 251	771 797	2 978 886
Management fees	3	2 499 726	972 524	330 918	9 208 092
Bank interest		241	0	15	34 699
Interest on swaps	2	0	0	0	0
Other fees	6	704 940	334 901	78 589	2 821 765
Taxes	7	99 200	54 119	9 944	363 317
Performance fees	5	0	0	0	0
Transaction fees	20	20 187	97 142	33 737	200 345
Distribution fees	4	82 431	45 292	8 989	26 083
Total expenses		3 406 725	1 503 978	462 192	12 654 301
Net result from investments		25 979	(1 001 727)	309 605	(9 675 415)
Net realised result on:					
Investments securities	2	(3 859 161)	3 168 425	(1 233 610)	115 149 317
Financial instruments	2	(2 196 049)	(7 717 913)	(51 409)	8 486 377
Net realised result		(6 029 231)	(5 551 215)	(975 414)	113 960 279
Movement on net unrealised gain/(loss) on:					
Investments securities		(2 454 561)	(1 268 779)	(9 259 977)	(93 720 609)
Financial instruments		1 395 475	6 339 822	0	5 537 225
Change in net assets due to operations		(7 088 317)	(480 172)	(10 235 391)	25 776 895
Net subscriptions/(redemptions)		(172 423 329)	(31 007 981)	(11 608 334)	(192 071 068)
Dividends paid	8	(1 625 166)	(707 328)	(59 085)	(153 070)
Increase/(Decrease) in net assets during the year/period		(181 136 812)	(32 195 481)	(21 902 810)	(166 447 243)
Net assets at the beginning of the financial year/period		562 700 463	290 239 983	55 101 271	1 737 004 072
Reevaluation of opening combined NAV		0	0	0	0
Net assets at the end of the financial year/period		381 563 651	258 044 502	33 198 461	1 570 556 829

BNP PARIBAS FUNDS

US High Yield Bond	US Mid Cap	US Small Cap	USD Money Market	USD Short Duration Bond	Combined
USD	USD	USD	USD	USD	EUR
53 878 835	85 153 510	1 435 033 204	1 065 491 366	209 248 781	55 609 974 266
50 374 642	72 485 514	1 344 972 715	948 015 683	182 763 298	49 551 634 592
931 356	10 742 930	(2 024 531)	9 112 763	909 594	3 637 939 398
51 305 998	83 228 444	1 342 948 184	957 128 446	183 672 892	53 189 573 990
0	0	0	0	0	110 543 292
95 067	229 432	5 909 872	0	223 705	89 235 124
1 125 765	1 598 521	58 704 541	90 440 795	4 783 951	1 464 986 608
1 352 005	97 113	27 470 607	17 922 125	20 568 233	755 635 252
1 133 117	342 885	18 392 819	24 475 101	18 065 051	1 306 814 601
0	0	0	0	0	8 587
0	0	0	0	1 823 763	23 741 875
0	0	0	81 827	0	59 232 174
1 133 117	342 885	18 392 819	24 393 274	16 241 288	1 223 831 965
52 745 718	84 810 625	1 416 640 385	1 041 016 265	191 183 730	54 303 159 665
1 794 180	804 098	8 372 216	14 564 345	4 132 580	604 847 296
313 796	680 630	9 466 515	1 492 376	423 229	213 043 020
17 862	2 748	138 614	30 351	32 707	1 759 882
192 681	0	0	9 895 417	0	46 905 443
78 524	156 945	2 256 920	500 360	219 417	68 210 387
16 452	24 558	309 316	92 464	55 172	17 405 883
0	0	0	0	0	1 428 816
890	10 858	683 458	0	2 139	13 839 980
65 947	4 946	27 533	0	6 140	8 074 104
686 152	880 685	12 882 356	12 010 968	738 804	370 667 515
1 108 028	(76 587)	(4 510 140)	2 553 377	3 393 776	234 179 781
196 901	2 235 489	23 184 131	21 334 148	3 503 055	952 616 017
315 976	396 400	26 169 338	0	2 614 882	127 392 872
1 620 905	2 555 302	44 843 329	23 887 525	9 511 713	1 314 188 670
778 986	(2 046 667)	(66 080 528)	(3 142 631)	237 279	(1 031 141 676)
185 926	394 853	9 752 017	208 846	(322 298)	187 499 150
2 585 817	903 488	(11 485 182)	20 953 740	9 426 694	470 546 144
(1 515 022)	1 711 773	(142 770 900)	133 041 148	12 625 015	(187 240 406)
(791 689)	(59 232)	(430 039)	(3 664 418)	(1 758 420)	(164 738 530)
279 106	2 556 029	(154 686 121)	150 330 470	20 293 289	118 567 208
52 466 612	82 254 596	1 571 326 506	890 685 795	170 890 441	55 606 440 846
0	0	0	0	0	(1 421 848 389)
52 745 718	84 810 625	1 416 640 385	1 041 016 265	191 183 730	54 303 159 665

BNP PARIBAS FUNDS

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

Aqua	EUR	EUR	EUR	Number of shares
	31/12/2023	31/12/2024	30/06/2025	
Net assets	3 742 064 147	3 415 698 008	3 012 416 007	
Net asset value per share				
Share "B USD - Capitalisation"	98.66	96.17	107.02	1 415.076
Share "Classic - Capitalisation"	211.22	221.79	218.81	4 731 374.165
Share "Classic - Distribution"	156.79	161.65	156.65	929 759.067
Share "Classic HKD - Capitalisation"	107.86	105.45	119.18	77.000
Share "Classic RH CNH - Capitalisation"	1 037.83	1 081.86	1 064.53	1 972.113
Share "Classic RH CNH MD - Distribution"	1 126.62	1 144.26	1 106.48	100.000
Share "Classic RH CZK - Capitalisation"	2 090.89	2 225.60	2 205.59	1 761 983.430
Share "Classic RH HKD MD - Distribution"	102.79	104.41	100.84	797.000
Share "Classic RH SGD MD - Distribution"	149.57	151.87	146.48	41 756.701
Share "Classic RH USD - Capitalisation"	205.16	219.39	218.57	84 864.555
Share "Classic RH USD MD - Distribution"	158.18	161.50	156.30	204 735.150
Share "Classic SGD - Capitalisation"	157.17	160.00	167.06	12 608.344
Share "Classic USD - Capitalisation"	233.32	229.66	256.84	219 667.909
Share "Classic USD - Distribution"	146.82	141.79	156.05	8 274.508
Share "I - Capitalisation"	354.99	376.91	373.87	1 204 479.330
Share "I Plus - Capitalisation"	0	0	98.28	75 000.443
Share "I USD - Capitalisation"	129.36	128.75	144.77	132 422.786
Share "K - Capitalisation"	128.06	133.46	131.18	932 219.638
Share "Life - Capitalisation"	203.22	216.54	215.18	2 179 757.231
Share "N - Capitalisation"	201.50	210.00	206.41	366 089.804
Share "Privilege - Capitalisation"	340.38	361.23	358.25	524 757.683
Share "Privilege - Distribution"	161.57	168.35	164.01	336 682.593
Share "Privilege CHF - Capitalisation"	145.12	155.47	153.51	2 576.593
Share "Privilege GBP - Capitalisation"	180.52	182.79	187.81	29 662.345
Share "Privilege RH CZK - Capitalisation"	0	1 007.80	1 004.02	15 359.435
Share "Privilege USD - Capitalisation"	172.68	171.78	193.12	103 603.952
Share "U11 H EUR - Capitalisation"	92.37	93.04	98.11	8 880.687
Share "U15 JPY - Capitalisation"	11 957.00	13 313.00	13 783.00	244 450.341
Share "U18 USD - Capitalisation"	109.90	109.78	123.67	34 863.793
Share "U19 - Capitalisation"	99.78	106.26	105.56	69 197.258
Share "X - Capitalisation"	246.48	263.21	261.83	518 259.538
Asia ex-Japan Equity	USD	USD	USD	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	282 727 531	220 786 720	229 414 334	
Net asset value per share				
Share "Classic - Capitalisation"	135.96	151.14	169.19	118 031.132
Share "Classic - Distribution"	397.95	431.64	472.64	3 430.117
Share "Classic EUR - Capitalisation"	627.46	744.05	734.75	99 013.420
Share "Classic EUR - Distribution"	361.15	418.24	403.02	40 062.115
Share "Classic MD - Distribution"	84.75	92.83	103.02	972.121
Share "Classic RH AUD - Capitalisation"	123.28	134.72	149.07	120.000
Share "Classic RH SGD - Capitalisation"	128.71	140.10	154.74	104.000
Share "Classic SEK - Capitalisation"	1 370.16	1 669.80	1 612.26	8 481.035
Share "I - Capitalisation"	133.34	149.71	168.43	5 377.137
Share "I EUR - Capitalisation"	755.98	905.51	898.63	40 757.333
Share "N - Capitalisation"	89.42	98.66	110.03	291.058
Share "N RH EUR - Distribution"	103.20	108.89	116.98	7 267.528
Share "Privilege - Capitalisation"	184.09	206.48	232.17	100 815.123
Share "Privilege EUR - Capitalisation"	98.34	117.67	116.72	34 211.512
Share "Privilege EUR - Distribution"	124.92	145.98	141.31	42 410.908
Share "Privilege Plus EUR - Distribution"	53.01	62.06	60.13	309 638.101

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

Asia High Yield Bond	USD	USD	USD	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	65 819 839	66 821 013	77 298 040	
Net asset value per share				
Share "Classic - Capitalisation"	92.23	103.46	107.44	10.000
Share "I - Distribution"	82.02	83.26	79.28	975 000.000
Share "Privilege - Capitalisation"	93.32	105.21	109.56	10.000
Asia Tech Innovators	USD	USD	USD	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	20 913 711	19 891 561	20 367 189	
Net asset value per share				
Share "Classic - Capitalisation"	763.31	828.60	945.45	18 692.681
Share "Classic - Distribution"	394.77	418.27	466.86	4 015.992
Share "Classic EUR - Capitalisation"	90.83	105.19	105.87	318.957
Share "Classic RH CZK - Capitalisation"	980.03	1 055.62	1 192.47	13 417.824
Share "Classic RH SGD - Capitalisation"	95.79	101.76	114.57	150.000
Share "I - Capitalisation"	100.05	109.76	125.91	10.000
Share "N - Capitalisation"	98.00	105.71	120.25	10.000
Share "Privilege - Capitalisation"	99.94	109.54	125.59	10.000
Share "Privilege - Distribution"	99.94	106.89	119.91	10.000
Share "X - Capitalisation"	101 033.08	111 898.84	128 943.00	0.010
Belgium Equity	EUR	EUR	EUR	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	141 391 411	119 681 384	116 303 553	
Net asset value per share				
Share "Classic - Capitalisation"	1 007.92	1 115.77	1 158.38	88 830.221
Share "Classic - Distribution"	322.32	344.29	345.48	38 800.546
Brazil Equity	USD	USD	USD	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	80 086 348	76 797 144	96 608 159	
Net asset value per share				
Share "Classic - Capitalisation"	95.76	64.54	85.97	882 113.629
Share "Classic - Distribution"	52.34	32.28	40.53	66 451.766
Share "Classic EUR - Capitalisation"	86.71	62.34	73.26	62 408.989
Share "Classic EUR - Distribution"	47.38	34.07	37.48	674.323
Share "Classic SEK - Capitalisation"	965.01	713.02	819.28	40 143.373
Share "I - Capitalisation"	0	83.25	111.52	525.552
Share "N - Capitalisation"	84.30	56.38	74.83	31 019.318
Share "Privilege - Capitalisation"	88.78	60.44	80.91	84 696.676
China A-Shares	USD	USD	USD	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	125 261 375	86 380 032	87 374 856	
Net asset value per share				
Share "Classic - Capitalisation"	173.90	182.51	190.64	22 867.212
Share "Classic - Distribution"	79.76	81.53	83.10	919.340
Share "Classic EUR - Capitalisation"	191.11	213.97	197.16	88 814.714
Share "Classic HKD - Capitalisation"	1 357.82	1 417.62	1 496.41	1 214.166
Share "I - Capitalisation"	140.51	149.41	157.11	4.000
Share "I EUR - Capitalisation"	127.21	144.07	133.51	389 735.230
Share "Privilege - Capitalisation"	122.31	129.65	136.10	7 522.200
Share "Privilege EUR - Capitalisation"	110.71	125.19	115.93	345.901

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

China Equity	USD	USD	USD	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	838 485 238	639 122 200	707 178 150	
Net asset value per share				
Share "Classic - Capitalisation"	340.30	378.55	452.02	209 031.659
Share "Classic - Distribution"	187.21	203.10	237.63	28 435.173
Share "Classic EUR - Capitalisation"	130.16	154.46	162.70	1 109 118.715
Share "Classic EUR - Distribution"	94.60	109.58	112.85	59 759.243
Share "Classic H EUR - Capitalisation"	45.61	50.66	59.48	43 666.353
Share "Classic NOK - Capitalisation"	3 455.91	4 299.33	4 574.23	10 201.198
Share "Classic RH EUR - Capitalisation"	39.30	42.87	50.34	23 630.999
Share "Classic RH SGD - Capitalisation"	46.00	49.99	58.74	171 923.573
Share "Classic RH SGD MD - Distribution"	43.99	47.82	56.09	670.889
Share "Classic SEK - Capitalisation"	3 429.40	4 182.65	4 307.75	14 955.074
Share "I - Capitalisation"	406.11	456.79	548.42	329 384.047
Share "I EUR - Capitalisation"	88.29	105.94	112.20	885 979.096
Share "K EUR - Capitalisation"	59.28	69.82	73.27	78 613.819
Share "N - Capitalisation"	298.96	330.09	392.69	52 004.002
Share "N EUR - Capitalisation"	270.63	318.80	334.57	42 625
Share "Privilege - Capitalisation"	117.59	132.12	158.55	162 758.806
Share "Privilege - Distribution"	90.93	99.64	117.17	1 572.000
Share "Privilege EUR - Capitalisation"	70.37	84.36	89.30	105 920.493
Share "X - Capitalisation"	0	0	113 863.29	7.000
Clean Energy Solutions	EUR	EUR	EUR	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	1 445 669 663	701 180 610	581 582 325	
Net asset value per share				
Share "B USD - Capitalisation"	37.80	29.19	31.40	32 020.882
Share "Classic - Capitalisation"	530.07	441.10	420.59	348 320.999
Share "Classic - Distribution"	270.19	218.72	203.90	125 563.480
Share "Classic GBP - Distribution"	234.12	0	0	0
Share "Classic H EUR - Capitalisation"	34.03	27.30	28.23	38 875.726
Share "Classic HKD - Capitalisation"	46.75	36.26	39.62	5 798.853
Share "Classic RH CNH - Capitalisation"	458.26	378.37	359.69	29 008.078
Share "Classic RH HKD - Capitalisation"	58.43	49.08	47.04	1 742.000
Share "Classic RH SGD - Capitalisation"	38.42	31.89	30.35	121 758.269
Share "Classic RH USD - Capitalisation"	45.70	38.83	37.40	29 720.199
Share "Classic Solidarity H EUR - Capitalisation"	36.18	29.03	30.01	101 966.973
Share "Classic USD - Capitalisation"	74.22	57.89	62.58	4 929 472.663
Share "Classic USD - Distribution"	297.67	225.65	238.99	18 881.437
Share "I - Capitalisation"	635.38	534.06	511.76	112 770.011
Share "I Plus - Capitalisation"	37.01	31.16	29.88	98 634.388
Share "I RH GBP - Capitalisation"	46.77	39.81	38.48	220.000
Share "I USD - Capitalisation"	42.01	33.10	35.95	21 211.370
Share "K - Capitalisation"	38.06	31.44	29.86	105 631.299
Share "N - Capitalisation"	466.63	385.40	366.11	82 481.812
Share "N USD - Capitalisation"	515.43	399.05	429.73	7 419.715
Share "Privilege - Capitalisation"	97.38	81.77	78.32	73 808.871
Share "Privilege - Distribution"	71.16	58.13	54.44	122 598.714
Share "Privilege H USD - Capitalisation"	38.03	31.45	32.93	14 719.852
Share "Privilege RH GBP - Capitalisation"	46.65	39.68	38.33	221.000
Share "Privilege USD - Capitalisation"	41.88	32.98	35.80	3 139.422
Share "X - Capitalisation"	1 324.82	1 121.98	1 079.12	21 120.153

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

Climate Change	EUR	EUR	EUR	Number of shares
	31/12/2023	31/12/2024	30/06/2025	
Net assets	2 788 348 830	2 218 280 104	1 652 777 555	
Net asset value per share				
Share "Classic - Capitalisation"	259.32	266.29	255.92	4 462 903.541
Share "Classic - Distribution"	187.14	188.30	177.31	209 039.301
Share "Classic H EUR - Capitalisation"	120.27	118.04	122.36	213 092.581
Share "Classic HKD - Capitalisation"	99.27	95.00	104.61	85.000
Share "Classic RH CNH - Capitalisation"	922.37	940.71	900.57	100.000
Share "Classic RH HKD - Capitalisation"	98.90	102.50	98.91	830.000
Share "Classic RH SGD - Capitalisation"	85.28	87.42	83.81	167.000
Share "Classic RH USD - Capitalisation"	100.10	104.60	101.41	100.000
Share "Classic USD - Capitalisation"	138.98	133.78	145.75	76 610.704
Share "Classic USD MD - Distribution"	0	102.86	112.08	10.000
Share "I - Capitalisation"	322.63	335.83	324.92	718 900.185
Share "I - Distribution"	85.05	0	0	0
Share "I Plus - Capitalisation"	143.69	150.18	145.60	611 250.095
Share "I USD - Capitalisation"	101.54	98.94	108.48	10.000
Share "K - Capitalisation"	89.72	91.45	87.56	65 323.813
Share "N - Capitalisation"	210.12	214.15	205.05	76 137.850
Share "Privilege - Capitalisation"	2 498.61	2 598.11	2 512.56	12 518.068
Share "Privilege - Distribution"	151.92	154.81	146.69	57 219.097
Share "Privilege RH CHF - Distribution"	101.27	92.78	97.35	100.000
Share "Privilege RH EUR - Capitalisation"	105.41	100.70	108.96	100.000
Share "Privilege RH EUR - Distribution"	79.74	0	0	0
Share "Privilege RH GBP - Distribution"	81.56	77.28	82.89	19 209.773
Share "Privilege USD - Capitalisation"	151.23	147.41	161.60	294 224.386
Share "Privilege USD - Distribution"	85.49	81.63	87.87	12 522.363
Share "U2 HKD - Capitalisation"	101.77	98.15	108.42	123.126
Share "U2 HKD - Distribution"	90.34	85.31	92.52	27 062.487
Share "U2 HKD MD - Distribution"	96.79	89.62	98.10	4 579.218
Share "U2 RH AUD - Distribution"	80.37	74.85	79.39	2 555.704
Share "U2 RH CHF - Distribution"	74.20	67.58	70.71	2 000.000
Share "U2 RH CNH - Capitalisation"	965.08	910.95	983.47	100.000
Share "U2 RH CNH - Distribution"	84.73	78.29	82.97	3 383.564
Share "U2 RH CNH MD - Distribution"	920.86	848.17	913.58	366.968
Share "U2 RH EUR - Capitalisation"	104.75	99.45	107.32	813.442
Share "U2 RH EUR - Distribution"	102.44	95.20	100.63	100.000
Share "U2 RH EUR MD - Distribution"	93.47	86.26	92.86	1 372.321
Share "U2 RH GBP - Distribution"	83.73	78.92	84.43	6 974.419
Share "U2 RH SGD - Capitalisation"	86.03	81.62	88.13	6 257.205
Share "U2 RH SGD - Distribution"	104.51	97.06	102.80	145.000
Share "U2 RH SGD MD - Distribution"	94.63	87.45	94.06	8 316.432
Share "U2 RH USD - Capitalisation"	97.16	102.22	99.46	107.000
Share "U2 USD - Capitalisation"	100.51	97.43	106.52	64 686.520
Share "U2 USD - Distribution"	85.02	80.69	86.61	10 744.289
Share "U2 USD MD - Distribution"	96.21	89.58	97.02	30.460
Share "X - Capitalisation"	181.36	0	0	0
Share "X - Distribution"	108 965.85	111 821.20	106 326.34	15.890
Consumer Innovators	EUR	EUR	EUR	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	892 255 837	726 959 342	548 709 830	
Net asset value per share				
Share "B USD - Capitalisation"	91.22	103.91	104.56	10 337.637
Share "Classic - Capitalisation"	300.72	369.08	329.28	1 138 978.802
Share "Classic - Distribution"	207.86	251.84	221.83	139 058.494
Share "Classic H EUR - Capitalisation"	111.60	129.49	127.55	75 596.239
Share "Classic RH SGD - Capitalisation"	89.25	109.13	96.82	160.000
Share "Classic USD - Capitalisation"	332.21	382.20	386.54	116 660.711
Share "I - Capitalisation"	374.55	464.34	416.31	124 083.559
Share "K - Capitalisation"	97.52	118.79	105.59	68 904.690
Share "N - Capitalisation"	341.33	415.78	369.56	39 097.712
Share "N USD - Capitalisation"	377.02	430.52	433.78	2 415.877
Share "Privilege - Capitalisation"	409.38	506.98	454.33	23 442.069
Share "Privilege - Distribution"	261.92	320.22	283.32	31 445.867

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

Disruptive Technology	EUR	EUR	EUR	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	3 951 133 235	4 818 352 931	4 267 757 854	
Net asset value per share				
Share "B USD - Capitalisation"	114.04	135.19	142.71	5 699.130
Share "Classic - Capitalisation"	2 124.39	2 713.35	2 539.14	683 264.366
Share "Classic - Distribution"	1 596.95	2 003.42	1 834.55	76 743.078
Share "Classic CZK - Capitalisation"	2 336.96	3 043.56	2 796.39	1 160 879.733
Share "Classic H EUR - Capitalisation"	193.83	230.04	240.79	525 684.590
Share "Classic H SGD - Capitalisation"	0	117.74	122.79	298.199
Share "Classic RH CNH MD - Distribution"	0	1 151.75	1 051.72	100.000
Share "Classic RH HKD MD - Distribution"	0	115.80	105.98	1 000.000
Share "Classic RH USD - Capitalisation"	121.87	157.80	148.57	19 192.577
Share "Classic RH USD MD - Distribution"	0	116.12	106.67	100.000
Share "Classic USD - Capitalisation"	2 355.81	2 820.54	2 992.09	47 312.441
Share "Classic USD - Distribution"	547.46	643.39	669.30	21 315.203
Share "I - Capitalisation"	2 503.43	3 229.85	3 037.49	106 381.852
Share "I GBP - Capitalisation"	229.24	282.19	274.95	2 595.907
Share "I Plus - Capitalisation"	206.10	266.30	250.63	988 636.601
Share "I USD - Capitalisation"	197.38	238.71	254.49	271 631.765
Share "K - Capitalisation"	130.75	165.75	154.53	503 198.597
Share "N - Capitalisation"	932.22	1 181.76	1 101.77	118 236.906
Share "N USD - Capitalisation"	1 029.65	1 223.64	1 293.66	1 105.124
Share "Privilege - Capitalisation"	692.38	892.31	838.76	146 700.560
Share "Privilege - Distribution"	526.23	666.15	612.76	117 970.024
Share "Privilege H EUR - Capitalisation"	196.73	235.50	247.80	65 569.135
Share "Privilege RH CZK - Capitalisation"	0	1 185.04	1 117.47	20 416.603
Share "Privilege RH USD - Capitalisation"	283.91	370.51	350.34	3 152.947
Share "Privilege USD - Capitalisation"	234.35	283.11	301.67	106 358.732
Share "UI6 H EUR - Capitalisation"	124.48	149.60	157.55	849 595.100
Share "UP4 - Distribution"	178.44	226.34	208.41	380 071.193
Share "X - Capitalisation"	189.70	246.58	232.76	57 942.396
Share "X - Distribution"	106 918.09	136 520.68	126 115.70	4 825.160
Share "X NOK - Capitalisation"	1 299.32	1 770.54	1 688.13	580 409.980
Ecosystem Restoration	EUR	EUR	EUR	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	83 681 002	44 823 731	30 524 216	
Net asset value per share				
Share "Classic - Capitalisation"	35.87	33.76	31.44	70 950.226
Share "Classic - Distribution"	34.30	31.57	28.80	22 082.555
Share "Classic H EUR - Capitalisation"	35.78	32.65	33.00	10 160.834
Share "Classic HKD - Capitalisation"	34.07	30.57	32.62	258.000
Share "Classic RH CNH - Capitalisation"	376.30	352.28	326.84	210.000
Share "Classic RH CZK - Capitalisation"	394.52	375.86	351.74	27 900.742
Share "Classic RH SGD - Capitalisation"	37.11	34.88	32.41	404.000
Share "Classic USD - Capitalisation"	32.37	28.55	30.19	10.000
Share "I - Capitalisation"	36.82	35.00	32.76	2 608.470
Share "I JPY - Capitalisation"	4 594.00	4 557.00	4 444.00	34.000
Share "I USD - Capitalisation"	33.24	29.62	31.42	34.000
Share "IH EUR - Capitalisation"	36.75	33.88	34.42	556.000
Share "IH JPY - Capitalisation"	3 714.00	3 305.00	3 330.00	965.000
Share "N - Capitalisation"	35.17	32.85	30.48	3 223.237
Share "Privilege - Capitalisation"	36.73	34.88	32.64	250.000
Share "Privilege - Distribution"	35.18	32.64	29.89	29.000
Share "Privilege RH GBP - Capitalisation"	37.56	36.14	34.11	229.000
Share "Privilege USD - Capitalisation"	33.18	29.51	31.29	34.000
Share "X - Capitalisation"	94 672.41	90 675.45	85 190.05	313.000

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

Emerging Bond	USD	USD	USD	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	421 703 067	403 883 890	398 805 657	
Net asset value per share				
Share "B MD - Distribution"	60.28	57.47	56.86	10 532.379
Share "BH AUD MD - Distribution"	57.46	54.71	53.83	600.000
Share "Classic - Capitalisation"	426.96	459.57	481.32	21 132.190
Share "Classic - Distribution"	55.35	55.58	54.13	71 324.998
Share "Classic EUR - Capitalisation"	385.51	442.66	408.97	8 010.220
Share "Classic EUR - Distribution"	202.72	217.69	185.49	4 592.202
Share "Classic H AUD MD - Distribution"	43.32	41.67	41.21	16 727.485
Share "Classic H EUR - Capitalisation"	82.25	87.03	90.15	80 541.782
Share "Classic H EUR - Distribution"	57.48	56.70	54.59	46 496.149
Share "Classic MD - Distribution"	54.58	52.58	52.28	217 538.274
Share "I - Capitalisation"	36.55	39.69	41.75	1 058 957.935
Share "I EUR - Capitalisation"	33.09	38.34	35.57	77 247.124
Share "IH EUR - Capitalisation"	96.68	103.21	107.35	2 014 398.060
Share "N - Capitalisation"	377.75	404.58	422.68	6 965.446
Share "Privilege - Capitalisation"	28.30	30.67	32.24	279 930.400
Share "Privilege H EUR - Capitalisation"	85.72	91.30	94.84	11 299.714
Share "X - Capitalisation"	132.30	144.46	152.37	222 543.699
Share "X EUR - Capitalisation"	119.76	139.50	129.80	49 585.000
Emerging Bond Opportunities	USD	USD	USD	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	288 031 851	227 624 299	241 477 814	
Net asset value per share				
Share "B MD - Distribution"	62.92	57.34	59.64	706.543
Share "B RH AUD MD - Distribution"	60.26	54.66	56.60	100.000
Share "B RH ZAR MD - Distribution"	602.89	544.15	562.07	265.397
Share "Classic - Capitalisation"	201.20	205.33	225.96	88 212.365
Share "Classic - Distribution"	98.34	93.45	95.92	10 997.666
Share "Classic EUR - Distribution"	81.64	83.00	74.56	145.413
Share "Classic EUR MD - Distribution"	55.24	54.17	49.98	29 102.314
Share "Classic GBP - Distribution"	77.14	80.13	74.79	70.086
Share "Classic HKD MD - Distribution"	49.65	45.49	48.06	249 515.605
Share "Classic MD - Distribution"	11.07	10.22	10.67	11 283 239.060
Share "Classic MD2 - Distribution"	81.03	0	0	0
Share "Classic RH AUD MD - Distribution"	46.69	42.72	44.52	118 100.099
Share "Classic RH CNH MD - Distribution"	452.56	414.14	432.45	818.152
Share "Classic RH EUR - Capitalisation"	57.60	57.69	62.82	205 546.684
Share "Classic RH EUR - Distribution"	13.00	12.13	12.30	134 598.404
Share "Classic RH HKD MD - Distribution"	48.77	44.65	46.57	1 813.000
Share "Classic RH SGD MD - Distribution"	48.45	44.55	46.40	2 032.306
Share "Classic RH ZAR MD - Distribution"	450.93	412.73	429.02	33 696.170
Share "I - Capitalisation"	115.38	119.03	131.69	428 433.869
Share "I EUR - Capitalisation"	104.45	0	0	0
Share "I RH EUR - Capitalisation"	69.50	70.41	76.97	138 354.029
Share "N - Capitalisation"	108.52	110.20	120.97	8 832.741
Share "Privilege - Capitalisation"	98.47	101.35	112.02	19 896.200
Share "Privilege EUR - Capitalisation"	99.53	109.29	106.54	12 775.611
Share "Privilege RH EUR - Distribution"	44.37	41.81	42.55	29 746.598

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

Emerging Equity	USD			Number of shares
	31/12/2023	31/12/2024	30/06/2025	
Net assets	181 876 085	180 494 239	235 456 229	30/06/2025
Net asset value per share				
Share "B - Capitalisation"	66.09	72.26	81.79	425.371
Share "Classic - Capitalisation"	531.73	587.08	667.67	94 970.957
Share "Classic - Distribution"	107.60	115.27	127.84	80 182.608
Share "Classic CZK - Capitalisation"	803.17	964.62	950.17	41 311.981
Share "Classic EUR - Capitalisation"	106.69	125.66	126.06	746 166.945
Share "Classic EUR - Distribution"	77.07	88.16	86.01	18 153.291
Share "Classic NOK - Capitalisation"	5 399.97	6 667.36	6 756.39	1 049.685
Share "Classic SEK - Capitalisation"	5 358.57	6 486.51	6 362.94	1 086.307
Share "I - Capitalisation"	655.56	731.84	836.87	6 250.056
Share "I EUR - Capitalisation"	87.18	103.83	104.73	34 383.376
Share "N - Capitalisation"	149.45	163.78	185.61	13 515.183
Share "N EUR - Capitalisation"	135.32	158.18	158.10	157.157
Share "Privilege - Capitalisation"	89.52	99.83	114.10	133 126.269
Share "Privilege EUR - Capitalisation"	86.81	103.27	104.12	3 720.506
Share "X - Capitalisation"	101.21	114.01	130.95	141 900.800
Emerging Markets Environmental Solutions	USD			Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	122 740 894	90 761 219	71 366 389	
Net asset value per share				
Share "Classic - Capitalisation"	84.30	86.40	92.75	13.000
Share "Classic - Distribution"	81.85	81.25	84.94	13.000
Share "I - Capitalisation"	85.68	88.88	95.86	12.000
Share "N - Capitalisation"	83.26	84.62	90.54	13.000
Share "Privilege - Capitalisation"	85.47	88.45	95.37	12.000
Share "Privilege - Distribution"	83.01	83.18	87.34	13.000
Share "X - Capitalisation"	86 823.81	90 803.75	0	0
Share "X EUR - Capitalisation"	95 104.52	106 101.15	101 462.01	599.150
Enhanced Bond 6M	EUR			Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	2 285 084 686	2 590 470 069	2 673 099 348	
Net asset value per share				
Share "Classic - Capitalisation"	110.85	115.50	117.37	2 617 337.546
Share "Classic - Distribution"	101.08	101.48	100.29	72 189.460
Share "I - Capitalisation"	115.71	120.87	122.99	9 554 055.272
Share "I - Distribution"	99.96	100.64	99.58	100 826.000
Share "I Plus - Capitalisation"	102.37	107.00	108.90	6 873 182.702
Share "I Plus H USD - Capitalisation"	0	102.68	105.67	100.000
Share "IH USD - Capitalisation"	0	100.10	103.01	7 709.477
Share "N - Capitalisation"	106.85	111.21	112.95	772 338.931
Share "Privilege - Capitalisation"	90.88	94.89	96.53	1 332 039.642
Share "Privilege - Distribution"	102.04	102.68	101.58	9 724.922
Share "X - Capitalisation"	118.13	123.52	125.74	1 650 981.423

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

Environmental Absolute Return Thematic Equity (EARTH)

	USD	USD	USD	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	25 057 900	13 148 419	13 086 170	
Net asset value per share				
Share "Classic - Capitalisation"	61.28	46.01	50.00	57 529.417
Share "Classic - Distribution"	62.06	46.59	50.63	8 871.640
Share "Classic RH CZK - Capitalisation"	675.85	502.53	543.49	91 303.470
Share "Classic RH EUR - Capitalisation"	58.99	43.41	46.62	59 053.128
Share "Classic RH SGD - Capitalisation"	49.91	36.68	39.48	100.000
Share "Classic SEK - Capitalisation"	617.37	508.27	476.42	505.477
Share "I EUR - Capitalisation"	49.85	40.26	38.76	3 283.124
Share "I Plus - Capitalisation"	74.26	56.23	61.36	49 912.200
Share "I RH EUR - Capitalisation"	43.35	0	0	0
Share "N - Capitalisation"	44.32	33.03	35.76	4 675.328
Share "Privilege - Capitalisation"	63.27	47.88	52.24	14 636.925
Share "Privilege RH EUR - Capitalisation"	42.17	0	0	0
Share "X AUD - Capitalisation"	60 147.25	0	0	0

Environmental Solutions

	EUR	EUR	EUR	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	138 200 460	112 609 232	101 968 361	
Net asset value per share				
Share "Classic - Capitalisation"	96.82	102.18	102.85	195 113.000
Share "Classic - Distribution"	96.82	100.01	98.68	10.000
Share "I - Capitalisation"	97.91	104.32	105.54	6 110.996
Share "N - Capitalisation"	96.00	100.54	100.84	10.000
Share "Privilege - Capitalisation"	97.77	104.02	105.16	10.000
Share "Privilege - Distribution"	97.77	101.83	100.88	10.000
Share "X - Capitalisation"	98 821.80	106 088.88	107 724.52	754.252

Euro Bond

	EUR	EUR	EUR	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	430 381 101	422 066 515	621 602 528	
Net asset value per share				
Share "Classic - Capitalisation"	199.11	202.73	203.35	478 364.843
Share "Classic - Distribution"	97.99	96.82	94.37	714 323.053
Share "I - Capitalisation"	20.80	21.31	21.44	17 698 934.897
Share "K - Capitalisation"	105.21	106.31	106.24	18 185.691
Share "N - Capitalisation"	176.72	179.03	179.13	12 670.330
Share "Privilege - Capitalisation"	150.48	153.90	154.72	412 354.701
Share "Privilege - Distribution"	98.79	98.06	95.79	76 372.081
Share "X - Capitalisation"	115.92	119.14	120.06	17 185.500

Euro Corporate Bond

	EUR	EUR	EUR	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	1 074 194 388	1 570 465 896	1 603 680 815	
Net asset value per share				
Share "Classic - Capitalisation"	181.72	190.72	193.47	536 508.648
Share "Classic - Distribution"	103.43	104.63	102.68	318 579.923
Share "Classic H CZK - Capitalisation"	11 723.75	12 468.74	12 717.92	16 568.224
Share "I - Capitalisation"	208.56	220.29	224.16	1 953 967.570
Share "I - Distribution"	97.57	99.34	97.80	33 302.729
Share "IH USD - Capitalisation"	0	0	102.43	100.000
Share "K - Capitalisation"	104.68	109.02	110.18	213 363.498
Share "N - Capitalisation"	162.43	169.62	171.63	30 355.225
Share "Privilege - Capitalisation"	157.51	166.05	168.82	1 229 351.235
Share "Privilege - Distribution"	104.45	106.14	104.41	570 756.400
Share "X - Capitalisation"	227.01	240.49	245.08	1 110 622.310
Share "X - Distribution"	187.85	191.83	189.15	2 375 622.879

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

Euro Corporate Bond Opportunities	EUR	EUR	EUR	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	102 495 232	94 441 307	116 347 923	
Net asset value per share				
Share "Classic - Capitalisation"	104.25	110.56	112.31	629 051.746
Share "Classic - Distribution"	93.34	95.39	93.75	52 297.345
Share "I - Capitalisation"	106.29	113.43	115.58	168 627.302
Share "K - Capitalisation"	86.83	91.40	92.50	188 799.660
Share "N - Capitalisation"	91.06	96.09	97.37	39 469.267
Euro Corporate Green Bond	EUR	EUR	EUR	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	101 107 115	113 519 667	131 334 365	
Net asset value per share				
Share "Classic - Capitalisation"	108.68	113.38	114.86	103.843
Share "Classic - Distribution"	108.55	108.72	106.36	10.000
Share "I - Capitalisation"	109.38	114.67	116.43	56 360.000
Share "I - Distribution"	109.35	110.03	107.87	10.000
Share "N - Capitalisation"	108.03	112.03	113.10	10.000
Share "Privilege - Capitalisation"	109.00	114.00	115.68	63 241.045
Share "Privilege - Distribution"	109.00	109.56	107.37	10.000
Share "X - Capitalisation"	109 782.01	115 439.67	117 387.89	1 000.446
Euro Defensive Equity	EUR	EUR	EUR	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	215 946 817	64 837 448	56 446 528	
Net asset value per share				
Share "Classic - Capitalisation"	185.40	197.55	207.03	50 366.536
Share "Classic - Distribution"	121.56	125.52	127.41	2 405.604
Share "I - Capitalisation"	147.14	158.14	166.43	127 815.316
Share "I - Distribution"	111.66	116.32	118.57	35 135.362
Share "Privilege - Capitalisation"	128.07	137.36	144.41	332.695
Share "X - Capitalisation"	120 741.53	130 417.10	137 593.34	147.000
Euro Equity	EUR	EUR	EUR	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	1 441 877 740	751 009 657	661 831 800	
Net asset value per share				
Share "Classic - Capitalisation"	703.28	706.98	765.25	597 046.793
Share "Classic - Distribution"	326.53	318.06	333.50	110 527.784
Share "Classic H CZK - Capitalisation"	6 750.20	6 859.47	7 480.03	20 158.984
Share "Classic H USD - Capitalisation"	201.71	205.59	225.57	1 948.196
Share "Classic SEK - Capitalisation"	7 829.21	8 088.69	8 560.78	575.899
Share "Classic USD - Capitalisation"	777.08	732.25	898.49	1 901.169
Share "I - Capitalisation"	864.66	878.00	955.08	126 261.093
Share "K - Capitalisation"	120.79	120.52	129.97	128 666.761
Share "N - Capitalisation"	620.68	619.28	667.83	9 741.671
Share "Privilege - Capitalisation"	250.60	254.22	276.40	48 235.279
Share "Privilege - Distribution"	153.70	151.08	159.13	16 064.476
Share "X - Capitalisation"	277.69	0	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
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	305 072 356	237 569 515	194 230 427	
Net asset value per share				
Share "Classic - Capitalisation"	100.56	103.44	104.27	711 782.852
Share "Classic - Distribution"	100.38	99.53	97.53	323 267.537
Share "I - Capitalisation"	106.69	110.41	111.62	193 124.962
Share "N - Capitalisation"	99.55	101.89	102.45	16 648.812
Share "Privilege - Capitalisation"	101.07	104.37	105.42	57 263.671
Share "Privilege - Distribution"	101.07	100.63	98.80	87 114.509
Share "U12 - Distribution"	96.12	95.32	93.39	254 861.658
Share "X - Capitalisation"	101.89	105.75	107.08	250 067.764
Euro Government Bond	EUR	EUR	EUR	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	1 827 755 053	1 579 528 325	1 639 493 608	
Net asset value per share				
Share "Classic - Capitalisation"	364.48	366.10	367.25	595 129.025
Share "Classic - Distribution"	102.02	99.67	97.28	73 145.871
Share "I - Capitalisation"	202.58	204.79	206.07	5 181 011.849
Share "K - Capitalisation"	105.57	105.25	105.18	39 395.227
Share "N - Capitalisation"	324.28	324.11	324.32	19 533.465
Share "Privilege - Capitalisation"	199.88	201.69	202.77	416 826.214
Share "Privilege - Distribution"	105.17	103.24	100.99	29 839.000
Share "X - Capitalisation"	447.36	453.37	456.78	543 242.874
Euro Government Green Bond	EUR	EUR	EUR	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	0	60 020 078	76 236 024	
Net asset value per share				
Share "Classic - Capitalisation"	0	68.25	68.65	44 223.634
Share "Classic - Distribution"	0	35.67	34.91	18 873.369
Share "I - Capitalisation"	0	46 782.95	47 171.19	194.677
Share "Privilege - Capitalisation"	0	94.15	94.87	301.000
Share "X - Capitalisation"	0	48 105.97	48 565.39	1 304.001
Euro High Conviction Income Bond	EUR	EUR	EUR	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	309 203 901	398 222 662	500 275 244	
Net asset value per share				
Share "Classic - Capitalisation"	293.05	318.04	319.20	645 242.531
Share "Classic - Distribution"	83.45	87.96	85.73	11 931.584
Share "Classic Plus - Capitalisation"	0	107.01	107.50	10.000
Share "Classic Plus QD - Distribution"	0	105.22	103.95	23 219.942
Share "Classic QD - Distribution"	0	105.05	103.62	56 805.422
Share "I - Capitalisation"	89.15	97.33	97.99	45 250.096
Share "I Plus - Capitalisation"	144.44	158.09	159.38	749 449.064
Share "Privilege - Capitalisation"	301.57	328.88	330.82	403 010.496
Share "Privilege - Distribution"	116.39	123.30	120.43	1 122.088
Share "Privilege QD - Distribution"	0	105.35	104.13	10.000
Share "X - Capitalisation"	0	107 528.89	108 423.84	255.010

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

Euro High Yield Bond	EUR	EUR	EUR	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	563 250 947	645 945 087	697 548 375	
Net asset value per share				
Share "B MD - Distribution"	0	100.06	99.53	10.000
Share "BH USD MD - Distribution"	0	100.19	100.12	600.000
Share "Classic - Capitalisation"	222.32	241.78	246.76	242 949.184
Share "Classic - Distribution"	86.80	88.62	85.05	499 631.732
Share "Classic H USD MD - Distribution"	85.31	86.18	85.35	647.160
Share "Classic MD - Distribution"	77.07	77.83	76.94	151 808.089
Share "Classic RH CNH MD - Distribution"	0	1 022.95	1 011.98	100.000
Share "Classic RH HKD MD - Distribution"	0	102.46	101.16	53 922.410
Share "I - Capitalisation"	261.25	286.52	293.62	1 121 008.284
Share "I - Distribution"	90.93	93.62	90.23	103 837.293
Share "I Plus - Capitalisation"	101.64	111.75	114.66	908 852.936
Share "K - Capitalisation"	98.08	105.87	107.65	341 637.784
Share "N - Capitalisation"	107.03	115.82	117.91	49 731.553
Share "N - Distribution"	103.96	105.60	101.09	68 481.558
Share "Privilege - Capitalisation"	159.38	174.56	178.78	68 020.295
Share "Privilege - Distribution"	91.78	94.38	90.90	23 425.211
Share "X - Capitalisation"	175.53	193.56	198.91	382 752.323
Euro High Yield Short Duration Bond	EUR	EUR	EUR	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	321 613 237	424 250 182	557 834 564	
Net asset value per share				
Share "Classic - Capitalisation"	117.06	126.85	130.19	1 269 062.598
Share "Classic - Distribution"	85.69	87.06	84.95	121 717.559
Share "Classic H USD - Capitalisation"	137.86	151.92	157.46	39 857.675
Share "Classic H USD - Distribution"	92.86	95.91	94.57	25 141.553
Share "I - Capitalisation"	125.82	137.41	141.58	2 303 647.630
Share "N - Distribution"	83.93	84.84	82.57	437 094.576
Share "NH USD - Capitalisation"	130.92	143.37	148.29	25 963.355
Share "Privilege - Capitalisation"	107.59	117.17	120.56	16 923.365
Share "Privilege H USD - Capitalisation"	144.56	159.86	166.23	1 412.585
Share "X - Capitalisation"	110 095.86	100 075.28	103 213.22	69.150
Euro Inflation-Linked Bond	EUR	EUR	EUR	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	185 534 509	189 118 733	177 084 684	
Net asset value per share				
Share "Classic - Capitalisation"	146.31	145.48	147.10	174 666.039
Share "Classic - Distribution"	116.46	112.72	110.82	60 597.806
Share "I - Capitalisation"	165.75	165.73	168.03	601 570.039
Share "N - Capitalisation"	132.72	131.30	132.44	35 306.809
Share "Privilege - Capitalisation"	125.73	125.51	127.17	5 672.769
Share "Privilege - Distribution"	113.69	110.48	108.85	11 815.459
Share "X - Capitalisation"	95 596.65	95 800.45	97 243.59	379.563
Euro Low Vol Equity	EUR	EUR	EUR	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	40 836 923	16 161 443	15 357 661	
Net asset value per share				
Share "Classic - Capitalisation"	121.91	132.99	144.82	96 518.065
Share "I - Capitalisation"	131.92	145.34	159.05	533.898
Share "Privilege - Capitalisation"	125.45	138.09	151.04	8 573.426
Share "X2 - Capitalisation"	102 693.82	0	0	0

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

Euro Medium Term Income Bond	EUR	EUR	EUR	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	260 040 239	326 281 973	429 987 004	
Net asset value per share				
Share "Classic - Capitalisation"	174.29	178.81	181.61	596 730.760
Share "Classic - Distribution"	98.04	97.78	96.68	195 325.291
Share "Classic Plus - Capitalisation"	0	103.70	105.39	10.000
Share "Classic Plus QD - Distribution"	0	102.15	102.27	2 936.830
Share "Classic QD - Distribution"	0	102.03	102.04	22 419.391
Share "I - Capitalisation"	184.37	190.08	193.51	327 305.785
Share "K - Capitalisation"	102.92	104.79	106.03	489 806.960
Share "N - Capitalisation"	155.06	158.28	160.37	31 585.776
Share "Privilege - Capitalisation"	132.73	136.64	139.02	1 179 211.122
Share "Privilege - Distribution"	100.04	100.12	99.18	159 934.664
Share "Privilege QD - Distribution"	0	102.16	102.28	10.000
Euro Money Market	EUR	EUR	EUR	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	2 167 405 722	3 598 797 500	4 285 550 070	
Net asset value per share				
Share "Classic - Capitalisation"	211.483499	218.944505	221.386627	11 687 729.737
Share "Classic - Distribution"	104.207458	104.619190	102.173197	1 594 180.420
Share "Classic Plus - Capitalisation"	0	103.554746	104.840484	250 085.768
Share "Classic Plus MD - Distribution"	101.154741	101.421232	101.329757	5 936 054.842
Share "I - Capitalisation"	73.154188	75.962055	76.927448	6 394 277.041
Share "Privilege - Capitalisation"	998.535580	1 036.454846	1 049.420283	137 245.207
Share "Privilege - Distribution"	101.440032	101.948676	99.438927	2 730 510.836
Share "X - Capitalisation"	102 871.561917	0	0	0
Euro Short Term Corporate Bond Opportunities	EUR	EUR	EUR	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	373 954 633	420 734 049	413 623 074	
Net asset value per share				
Share "Classic - Capitalisation"	121.95	127.58	129.65	928 317.479
Share "Classic - Distribution"	45.81	46.15	45.47	254 963.142
Share "I - Capitalisation"	47.81	50.36	51.35	1 704 298.424
Share "IH USD - Capitalisation"	0	0	101.68	100.000
Share "K - Capitalisation"	93.37	96.95	98.16	946 238.282
Share "N - Capitalisation"	107.98	112.40	113.94	92 110.684
Share "Privilege - Capitalisation"	96.77	101.80	103.73	821 806.181
Share "Privilege - Distribution"	93.55	94.75	93.63	2 846.004
Share "X - Distribution"	96.45	98.17	97.24	54 093.223
Europe Convertible	EUR	EUR	EUR	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	62 712 008	78 405 347	58 651 341	
Net asset value per share				
Share "Classic - Capitalisation"	141.99	152.23	170.73	206 065.262
Share "Classic - Distribution"	81.69	84.49	92.21	61 665.150
Share "I - Capitalisation"	171.76	185.63	209.01	58 826.431
Share "N - Capitalisation"	87.86	93.63	104.69	820.889
Share "N - Distribution"	115.08	118.31	128.73	9 820.887
Share "Privilege - Capitalisation"	113.04	121.98	137.21	26 975.665
Share "Privilege - Distribution"	98.64	102.69	112.44	3 887.844

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

Europe Equity	EUR	EUR	EUR	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	899 313 104	640 760 083	610 952 025	
Net asset value per share				
Share "Classic - Capitalisation"	288.94	285.63	303.23	1 104 964.669
Share "Classic - Distribution"	153.80	147.21	151.22	217 328.207
Share "Classic CHF - Capitalisation"	151.40	151.07	159.68	41 150.180
Share "Classic CHF - Distribution"	111.49	107.86	110.30	1 071.918
Share "Classic USD - Capitalisation"	319.17	295.75	355.91	18 402.710
Share "I - Capitalisation"	352.21	351.70	375.23	78 060.502
Share "I Plus - Capitalisation"	142.65	143.08	152.99	474 313.362
Share "N - Capitalisation"	198.42	194.68	205.91	27 325.572
Share "N CHF - Capitalisation"	184.46	182.69	192.38	266.860
Share "Privilege - Capitalisation"	229.22	228.64	243.81	22 589.013
Share "Privilege - Distribution"	124.39	120.15	123.99	280 557.287
Share "X - Capitalisation"	253.96	255.50	273.61	301 363.003
Europe Growth	EUR	EUR	EUR	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	120 234 385	107 404 726	106 502 496	
Net asset value per share				
Share "Classic - Capitalisation"	61.12	60.44	62.21	270 738.232
Share "Classic - Distribution"	155.83	149.11	148.36	33 709.767
Share "Classic RH SGD - Capitalisation"	163.20	161.00	165.30	84.000
Share "Classic RH SGD MD - Distribution"	119.64	116.19	117.85	2 767.874
Share "Classic RH USD - Capitalisation"	168.51	169.46	176.01	1 470.502
Share "Classic RH USD MD - Distribution"	121.09	118.09	120.42	6 875.497
Share "Classic USD - Capitalisation"	67.52	62.58	73.03	529.439
Share "I - Capitalisation"	254.22	253.91	262.67	115 526.669
Share "N - Capitalisation"	85.77	84.18	86.33	4 203.956
Share "Privilege - Capitalisation"	221.74	221.24	228.77	3 591.716
Share "Privilege - Distribution"	142.16	137.27	137.20	373 776.660
Share "X - Capitalisation"	125.78	126.57	131.43	5 016.000
Share "X3 - Capitalisation"	0.01	0.01	0.01	100 000.000
Europe Real Estate Securities	EUR	EUR	EUR	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	109 947 398	267 025 235	253 090 373	
Net asset value per share				
Share "Classic - Capitalisation"	261.04	244.19	265.14	46 208.223
Share "Classic - Distribution"	117.73	105.81	110.23	83 571.525
Share "Classic NOK - Capitalisation"	2 927.95	2 871.03	3 148.88	8 876.662
Share "I - Capitalisation"	322.58	304.81	332.61	123 835.772
Share "N - Capitalisation"	228.87	212.49	229.87	3 401.554
Share "Privilege - Capitalisation"	160.41	151.42	165.14	7 031.860
Share "Privilege - Distribution"	120.32	109.12	114.20	65 203.789
Share "X - Capitalisation"	185.94	177.02	193.88	894 050.576
Share "X - Distribution"	76.53	70.01	73.58	72 748.746

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

Europe Small Cap	EUR	EUR	EUR	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	458 079 703	426 433 332	452 134 268	
Net asset value per share				
Share "Classic - Capitalisation"	242.57	258.93	295.13	546 946.222
Share "Classic - Distribution"	189.08	195.75	215.73	141 710.183
Share "Classic NOK - Capitalisation"	2 721.22	3 045.62	3 506.54	1 335.137
Share "Classic RH SGD - Capitalisation"	189.42	202.01	230.16	269.882
Share "Classic RH USD - Capitalisation"	145.53	158.43	183.21	35 758.288
Share "Classic SEK - Capitalisation"	2 700.38	2 962.56	3 301.65	8 629.714
Share "Classic USD - Capitalisation"	267.91	268.08	346.38	2 564.986
Share "I - Capitalisation"	286.68	309.57	354.86	576 315.284
Share "N - Capitalisation"	215.41	228.22	259.15	26 065.390
Share "Privilege - Capitalisation"	220.62	237.87	272.47	87 151.559
Share "Privilege - Distribution"	184.53	192.98	213.75	19 881.069
Share "X - Capitalisation"	0	99 155.48	0	0
Share "X2 - Capitalisation"	102 464.71	111 594.05	128 459.68	90.000
Europe Small Cap Convertible	EUR	EUR	EUR	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	206 579 701	147 373 719	131 959 809	
Net asset value per share				
Share "Classic - Capitalisation"	179.88	183.41	190.95	283 146.765
Share "Classic - Distribution"	130.41	128.00	129.02	229 821.198
Share "I - Capitalisation"	203.97	209.64	219.13	178 390.453
Share "I - Distribution"	103.29	0	0	0
Share "N - Capitalisation"	101.12	102.49	106.38	3 332.100
Share "N - Distribution"	150.31	146.65	147.37	35 080.834
Share "Privilege - Capitalisation"	159.00	163.17	170.43	5 358.286
Share "Privilege - Distribution"	135.60	133.99	135.50	20 001.728
Europe Strategic Autonomy	EUR	EUR	EUR	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	0	0	61 991 792	
Net asset value per share				
Share "Classic - Capitalisation"	0	0	101.41	9 550.328
Share "Classic - Distribution"	0	0	101.45	10.000
Share "Classic RH CZK - Capitalisation"	0	0	1 014.60	485.650
Share "Classic RH USD - Capitalisation"	0	0	102.01	115.000
Share "Classic USD - Capitalisation"	0	0	103.78	11.500
Share "I - Capitalisation"	0	0	101.63	300 010.000
Share "I - Distribution"	0	0	101.63	10.000
Share "N - Capitalisation"	0	0	101.37	10.000
Share "Privilege - Capitalisation"	0	0	101.62	10.000
Share "Privilege - Distribution"	0	0	101.62	10.000
Share "X - Capitalisation"	0	0	101 660.21	300.000

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

Global Absolute Return Bond	EUR	EUR	EUR	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	160 886 376	301 769 732	653 078 848	
Net asset value per share				
Share "Classic - Capitalisation"	104.58	110.02	115.62	2 720 875.760
Share "Classic - Distribution"	102.66	103.93	106.21	83 968.329
Share "Classic RH CHF - Capitalisation"	0	0	101.93	100.000
Share "Classic RH CZK - Capitalisation"	115.79	123.61	130.51	4 952 705.337
Share "Classic RH SGD - Capitalisation"	0	0	101.70	100.000
Share "Classic RH SGD MD - Distribution"	0	0	101.43	100.000
Share "Classic RH USD - Capitalisation"	0	0	101.26	10 100.000
Share "Classic RH USD - Distribution"	0	106.54	110.15	1 079.000
Share "Classic RH USD MD - Distribution"	0	0	104.21	100.000
Share "I - Capitalisation"	106.25	112.48	118.52	661 985.843
Share "I RH CHF - Capitalisation"	0	0	102.10	100.000
Share "N - Capitalisation"	103.78	108.92	114.36	101 782.105
Share "Privilege - Capitalisation"	105.81	111.89	117.90	21 366.259
Share "Privilege - Distribution"	103.85	105.53	108.03	245 036.222
Share "Privilege RH CHF - Capitalisation"	0	0	102.15	708.703
Share "Privilege RH CZK - Capitalisation"	0	0	1 055.46	29 496.889
Share "X - Capitalisation"	109 592.27	116 482.49	123 558.36	1 472.580
Global Bond Opportunities	EUR	EUR	EUR	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	360 008 485	252 674 710	271 932 474	
Net asset value per share				
Share "Classic - Capitalisation"	94.62	95.79	100.20	853 052.443
Share "Classic - Distribution"	82.78	81.05	82.14	857 711.191
Share "Classic H USD - Capitalisation"	404.67	419.17	439.56	26 844.168
Share "Classic USD MD - Distribution"	112.90	102.60	119.65	10.000
Share "I - Capitalisation"	379.23	386.36	405.42	162 403.385
Share "K - Capitalisation"	86.03	86.44	90.09	137 453.106
Share "N - Capitalisation"	112.76	113.59	118.53	26 295.215
Share "Privilege - Capitalisation"	84.68	86.11	90.28	21 974.596
Share "Privilege - Distribution"	86.00	84.58	85.91	19 604.163
Share "X - Capitalisation"	128.43	131.24	137.92	151 821.347
Global Convertible	USD	USD	USD	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	554 646 871	465 035 653	557 334 699	
Net asset value per share				
Share "Classic - Capitalisation"	133.37	140.58	152.06	146 623.734
Share "Classic - Distribution"	118.72	121.72	127.94	19 245.963
Share "Classic MD - Distribution"	119.73	125.48	135.35	10 146.978
Share "Classic RH CZK - Capitalisation"	3 918.98	4 120.87	4 433.87	53 836.818
Share "Classic RH EUR - Capitalisation"	175.87	182.26	195.47	379 713.118
Share "Classic RH EUR - Distribution"	88.45	89.18	92.86	338 384.704
Share "Classic RH PLN - Distribution"	544.32	561.30	592.87	45.385
Share "I - Capitalisation"	217.08	230.68	250.51	834 628.955
Share "I RH EUR - Capitalisation"	203.52	212.94	229.03	630 364.422
Share "I RH NOK - Capitalisation"	174.84	184.00	199.67	17 999.661
Share "N - Capitalisation"	118.97	124.65	134.43	25 811.245
Share "N RH EUR - Capitalisation"	112.21	115.53	123.42	21 100.005
Share "N RH EUR - Distribution"	99.93	100.10	103.80	6 361.981
Share "Privilege - Capitalisation"	127.92	135.72	147.27	4 580.097
Share "Privilege RH EUR - Capitalisation"	133.54	139.30	149.62	33 419.094
Share "Privilege RH EUR - Distribution"	117.96	119.67	124.92	14 723.547
Share "X EUR - Capitalisation"	114.95	131.08	125.96	6 325.822

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

Global Environment	EUR	EUR	EUR	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	2 251 312 313	1 583 658 328	1 380 113 663	
Net asset value per share				
Share "B USD - Capitalisation"	93.91	96.27	105.57	189.654
Share "Classic - Capitalisation"	292.83	323.40	314.40	1 379 800.789
Share "Classic - Distribution"	203.88	221.07	210.81	293 910.734
Share "Classic H EUR - Capitalisation"	124.90	130.97	138.29	113 136.745
Share "Classic HKD - Capitalisation"	103.66	106.52	118.66	76.000
Share "Classic NOK - Capitalisation"	3 284.80	3 803.63	3 735.23	162 921.626
Share "Classic RH CNH MD - Distribution"	1 072.66	1 149.91	1 095.60	335.667
Share "Classic RH HKD MD - Distribution"	98.56	105.60	100.48	791.000
Share "Classic RH SGD MD - Distribution"	138.20	148.13	140.82	118 228.988
Share "Classic RH USD MD - Distribution"	140.40	151.29	144.47	82 014.516
Share "Classic SEK - Capitalisation"	3 259.62	3 699.90	3 517.01	31 676.011
Share "Classic SGD - Capitalisation"	136.21	145.84	150.06	80 343.291
Share "Classic USD - Capitalisation"	323.48	334.91	369.10	66 303.166
Share "I - Capitalisation"	346.07	386.65	378.04	624 199.052
Share "I Plus H JPY - Capitalisation"	11 782.00	12 063.00	12 701.00	1 675 303.926
Share "I Plus JPY - Capitalisation"	16 468.00	19 284.00	19 674.00	2 560 219.555
Share "I USD - Capitalisation"	148.66	155.70	172.57	63 865.237
Share "K - Capitalisation"	113.54	124.46	120.55	100 221.806
Share "N - Capitalisation"	261.78	286.96	277.94	79 992.146
Share "N - Distribution"	130.10	140.01	133.00	9 996.538
Share "Privilege - Capitalisation"	271.77	303.18	296.21	97 390.193
Share "Privilege - Distribution"	139.17	152.42	146.08	29 444.707
Share "Privilege GBP - Distribution"	136.38	0	0	0
Share "Privilege USD - Capitalisation"	146.73	153.43	169.93	10 627.247
Share "UI13 RH USD - Capitalisation"	110.99	126.40	124.50	17 482.261
Share "X - Capitalisation"	223.00	250.43	245.46	42 192.712
Share "X - Distribution"	107 223.30	118 210.42	113 662.36	60.101
Global Equity Net Zero Transition	EUR	EUR	EUR	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	0	55 792 939	115 099 744	
Net asset value per share				
Share "Classic - Capitalisation"	0	120.18	114.06	276.559
Share "Classic - Distribution"	0	120.20	111.78	10.000
Share "Classic Solidarity - Capitalisation"	0	120.27	114.19	10.000
Share "I - Capitalisation"	0	121.12	115.53	398 278.000
Share "I - Distribution"	0	121.08	113.12	10.000
Share "N - Capitalisation"	0	119.53	113.05	10.000
Share "Privilege - Capitalisation"	0	121.03	115.38	10.000
Share "Privilege - Distribution"	0	121.03	113.03	10.000
Share "Privilege Solidarity - Capitalisation"	0	121.06	115.44	10.000
Share "X - Capitalisation"	0	97 074.09	92 932.53	743.000

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

Global High Yield Bond	EUR	EUR	EUR	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	79 010 889	89 197 381	77 907 699	
Net asset value per share				
Share "BH AUD MD - Distribution"	75.26	73.45	72.95	979.095
Share "BH USD MD - Distribution"	77.16	75.49	75.29	2 819.773
Share "Classic - Capitalisation"	104.93	110.93	114.43	91 224.555
Share "Classic - Distribution"	23.27	23.17	22.60	258 836.962
Share "Classic H AUD MD - Distribution"	57.12	56.35	56.22	37 327.292
Share "Classic H CZK - Capitalisation"	12 076.35	12 933.75	13 410.51	25 884.589
Share "Classic H USD - Capitalisation"	131.42	141.24	147.34	25 278.107
Share "Classic H USD - Distribution"	34.83	35.22	34.78	13 765.541
Share "Classic H USD MD - Distribution"	60.36	59.56	59.65	53 598.301
Share "Classic USD MD - Distribution"	46.03	42.68	48.35	191 743.832
Share "I - Capitalisation"	121.76	129.80	134.47	128.016
Share "IH USD - Capitalisation"	218.76	236.70	247.98	96.000
Share "K - Capitalisation"	94.85	99.53	102.29	108 334.071
Share "N - Capitalisation"	99.70	104.87	107.91	6 865.738
Share "N - Distribution"	69.96	69.29	67.41	21 363.965
Share "Privilege - Capitalisation"	122.96	130.91	135.52	504.000
Share "Privilege - Distribution"	76.40	76.60	74.99	115 545.639
Share "X - Capitalisation"	107 658.39	115 406.69	119 867.22	83.000
Global Income Bond	EUR	EUR	USD	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	180 515 331	168 412 775	189 345 213	
Net asset value per share				
Share "Classic - Capitalisation"	0	100.97	106.00	10.000
Share "Classic HKD MD - Distribution"	0	99.42	102.77	10.000
Share "Classic MD - Distribution"	0	100.97	103.03	10.000
Share "Classic RH AUD MD - Distribution"	0	99.43	101.33	100.000
Share "Classic RH CNH MD - Distribution"	0	993.43	1 011.07	100.000
Share "Classic RH EUR - Capitalisation"	396.13	404.64	420.73	167 403.569
Share "Classic RH EUR - Distribution"	22.58	22.37	22.17	1 209 416.871
Share "Classic RH EUR MD - Distribution"	0	99.36	101.01	100.000
Share "Classic RH GBP MD - Distribution"	0	99.37	101.33	100.000
Share "Classic RH NZD MD - Distribution"	0	0	100.78	195.000
Share "Classic RH SGD MD - Distribution"	0	99.38	101.01	100.000
Share "I - Capitalisation"	0	101.06	106.57	10.000
Share "I RH EUR - Capitalisation"	444.56	457.07	476.37	96 832.527
Share "N - Capitalisation"	0	100.92	105.72	10.000
Share "N RH EUR - Capitalisation"	125.53	127.57	132.33	13 732.411
Share "Privilege - Capitalisation"	0	101.01	106.36	10.000
Share "Privilege RH EUR - Capitalisation"	110.95	113.84	118.71	135 217.296
Global Inflation-Linked Bond	EUR	EUR	EUR	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	507 819 467	402 984 759	395 103 750	
Net asset value per share				
Share "Classic - Capitalisation"	136.87	132.83	135.08	169 211.532
Share "Classic - Distribution"	122.11	115.28	113.90	44 465.831
Share "Classic USD - Capitalisation"	151.17	137.55	158.58	6 893.498
Share "I - Capitalisation"	151.90	148.24	151.17	122 941.049
Share "N - Capitalisation"	125.71	121.39	123.15	31 023.651
Share "Privilege - Capitalisation"	117.24	113.60	115.79	8.751
Share "UI10 H SGD - Capitalisation"	161.89	157.97	161.36	3 032 258.087
Share "X - Capitalisation"	101 851.31	99 623.78	101 710.47	163.000

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

Global Megatrends	USD	USD	USD	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	338 663 973	448 100 549	840 753 835	
Net asset value per share				
Share "B - Capitalisation"	86.01	103.10	111.84	10.000
Share "Classic - Capitalisation"	149.86	181.41	197.72	499 526.894
Share "Classic - Distribution"	114.54	136.02	145.57	161 148.523
Share "Classic EUR - Capitalisation"	176.62	228.09	219.29	758 231.667
Share "Classic EUR - Distribution"	151.93	192.58	181.44	71 097.572
Share "Classic H EUR - Capitalisation"	0	0	100.76	6 067.836
Share "Classic NOK - Capitalisation"	1 521.68	2 059.96	2 000.59	19 539.960
Share "Classic RH NOK - Capitalisation"	139.62	166.74	181.16	17 860.141
Share "I - Capitalisation"	164.68	201.37	220.58	3 846.346
Share "I EUR - Capitalisation"	149.08	194.46	187.90	280 831.190
Share "K EUR - Capitalisation"	101.45	130.03	124.55	425 316.891
Share "Life EUR - Capitalisation"	182.74	239.07	231.33	19 886.846
Share "N - Capitalisation"	142.22	170.87	185.54	26 121.045
Share "N EUR - Capitalisation"	128.71	164.97	158.03	16 060.486
Share "Privilege - Capitalisation"	162.20	198.12	216.90	76 420.192
Share "Privilege EUR - Capitalisation"	116.61	151.95	146.75	64 444.917
Share "Privilege EUR - Distribution"	0	0	101.74	10.000
Share "Privilege H EUR - Capitalisation"	0	0	100.72	100.000
Share "Privilege H NOK - Capitalisation"	1 060.70	1 310.99	1 387.93	73.805
Share "X EUR - Capitalisation"	156.17	205.24	199.05	1 443 979.594
Green Bond	EUR	EUR	EUR	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	1 407 462 750	1 373 069 480	1 320 176 738	
Net asset value per share				
Share "Classic - Capitalisation"	88.02	89.46	90.26	1 034 242.860
Share "Classic - Distribution"	81.38	80.00	78.16	79 863.072
Share "I - Capitalisation"	90.86	92.84	93.91	2 913 297.152
Share "K - Capitalisation"	82.03	82.84	83.31	108 249.556
Share "N - Capitalisation"	85.52	86.57	87.16	36 470.257
Share "Privilege - Capitalisation"	89.48	91.26	92.23	408 740.044
Share "Privilege - Distribution"	82.69	81.57	79.84	287 428.645
Share "X - Capitalisation"	92 167.86	94 413.75	95 622.24	2 279.776
Share "X - Distribution"	86 054.20	85 256.77	83 631.74	7 389.560
Share "XH AUD QD - Distribution"	85 672.78	84 743.79	84 580.08	808.082

BNP PARIBAS FUNDS

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

Green Tigers	USD	USD	USD	Number of shares
	31/12/2023	31/12/2024	30/06/2025	
Net assets	882 779 626	458 324 675	493 675 482	
Net asset value per share				
Share "Classic - Capitalisation"	116.97	119.99	129.28	33 315.487
Share "Classic - Distribution"	98.20	98.05	103.08	6 250.412
Share "Classic EUR - Capitalisation"	232.49	254.34	241.73	1 084 522.998
Share "Classic EUR - Distribution"	165.00	175.71	162.54	46 965.907
Share "Classic H EUR - Capitalisation"	81.08	89.14	90.58	688 678.368
Share "Classic HKD - Capitalisation"	95.83	97.76	106.40	1 210.884
Share "Classic MD - Distribution"	97.09	95.38	101.64	11.000
Share "Classic RH CNH - Capitalisation"	704.96	703.70	747.75	983.924
Share "Classic RH SGD - Capitalisation"	73.14	73.39	78.04	868.004
Share "Classic RH SGD MD - Distribution"	67.18	65.59	69.45	1 303.271
Share "I - Capitalisation"	195.14	202.35	219.20	35 849.995
Share "I EUR - Capitalisation"	82.38	91.13	87.09	85 439.879
Share "I Plus - Capitalisation"	0	112.39	121.94	54 010.000
Share "N - Capitalisation"	144.88	147.49	158.32	105.919
Share "N EUR - Capitalisation"	131.14	142.40	134.83	16 722.157
Share "Privilege - Capitalisation"	96.58	100.05	108.34	6 461.257
Share "Privilege - Distribution"	70.09	70.62	74.62	5 842.643
Share "Privilege EUR - Capitalisation"	173.73	191.97	183.37	226 374.715
Share "Privilege EUR - Distribution"	135.51	145.78	135.52	18 909.629
Share "Privilege RH EUR - Capitalisation"	72.55	73.64	78.72	7 230.443
Share "Privilege RH EUR - Distribution"	67.49	66.59	69.45	8 302.420
Share "U2 - Capitalisation"	77.14	79.31	85.56	29 532.401
Share "U2 - Distribution"	72.31	72.29	76.11	3 950.000
Share "U2 RH GBP - Distribution"	68.32	0	0	0
Share "U2 RH SGD - Capitalisation"	75.28	75.71	80.62	5 660.888
Share "UI14 - Capitalisation"	103.46	107.61	116.75	3 182.575
Share "X EUR - Capitalisation"	11 367.38	12 645.08	12 116.56	1 050.111
Health Care Innovators	EUR	EUR	EUR	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	1 473 245 274	1 704 737 688	1 546 440 214	
Net asset value per share				
Share "Classic - Capitalisation"	1 536.22	1 713.62	1 469.78	809 962.105
Share "Classic - Distribution"	979.90	1 075.19	903.19	57 752.434
Share "Classic H EUR - Capitalisation"	112.49	117.73	110.84	376 356.391
Share "Classic RH CNH - Capitalisation"	0	970.43	827.57	100.000
Share "Classic RH CZK - Capitalisation"	0	1 084.69	933.98	135 401.973
Share "Classic RH USD - Capitalisation"	0	97.44	84.05	100.000
Share "Classic SEK - Capitalisation"	17 101.52	19 605.94	16 442.59	636.735
Share "Classic USD - Capitalisation"	340.33	355.87	346.01	55 885.948
Share "I - Capitalisation"	1 807.99	2 037.21	1 755.99	68 477.982
Share "I USD - Capitalisation"	0	93.15	91.01	10.000
Share "K - Capitalisation"	115.38	127.74	109.16	376 498.738
Share "N - Capitalisation"	399.76	442.60	378.21	31 714.322
Share "Privilege - Capitalisation"	332.35	374.08	322.28	138 528.376
Share "Privilege - Distribution"	236.65	262.02	221.10	7 891.584
Share "Privilege H EUR - Capitalisation"	0	95.49	90.28	100.000
Share "X - Capitalisation"	132.31	150.21	129.96	152 482.612

BNP PARIBAS FUNDS

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

Inclusive Growth	EUR	EUR	EUR	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	551 994 641	647 023 905	655 436 635	
Net asset value per share				
Share "Classic - Capitalisation"	142.28	170.49	165.24	1 783 161.475
Share "Classic - Distribution"	135.85	159.96	152.15	22 596.019
Share "Classic H EUR - Capitalisation"	104.26	118.07	124.24	269 585.001
Share "Classic HKD - Capitalisation"	114.45	127.58	141.68	64.000
Share "Classic RH CNH - Capitalisation"	1 068.25	1 269.67	1 223.77	100.000
Share "Classic RH SGD - Capitalisation"	101.26	120.99	116.81	150.000
Share "Classic USD - Capitalisation"	101.68	114.21	125.45	7 442.576
Share "I - Capitalisation"	155.21	187.86	182.98	732 085.553
Share "K - Capitalisation"	104.32	124.06	119.79	330 211.057
Share "N - Capitalisation"	145.71	173.29	167.32	3 321.602
Share "Privilege - Capitalisation"	0	103.30	100.54	10.000
Share "Privilege - Distribution"	107.22	0	0	0
Share "Privilege H EUR - Capitalisation"	100.99	115.94	122.65	3 502.668
Share "X - Capitalisation"	164.86	201.05	196.55	755 709.323
India Equity	USD	USD	USD	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	220 671 497	445 451 421	453 601 109	
Net asset value per share				
Share "Classic - Capitalisation"	196.66	220.85	231.50	349 102.325
Share "Classic - Distribution"	161.01	179.02	185.62	29 643.517
Share "Classic EUR - Capitalisation"	210.67	252.39	233.38	178 275.367
Share "Classic EUR - Distribution"	145.92	173.13	158.16	24 159.933
Share "Classic NOK - Capitalisation"	1 996.82	2 507.77	2 342.18	61 967.779
Share "Classic SEK - Capitalisation"	1 981.53	2 439.93	2 205.96	88 705.496
Share "I - Capitalisation"	391.09	444.11	468.06	226 315.944
Share "N - Capitalisation"	66.36	73.97	77.25	160 985.665
Share "Privilege - Capitalisation"	200.28	227.19	239.32	65 517.456
Share "Privilege EUR - Capitalisation"	150.54	182.16	169.27	87 040.077
Share "X - Capitalisation"	0	113 179.31	119 816.14	1 066.158
Japan Equity	JPY	JPY	JPY	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	26 933 232 938	35 276 395 834	47 517 648 908	
Net asset value per share				
Share "Classic - Capitalisation"	7 896.00	9 236.00	10 007.00	1 761 097.884
Share "Classic - Distribution"	5 112.00	5 861.00	6 210.00	92 520.628
Share "Classic EUR - Capitalisation"	50.70	56.75	59.01	743 712.287
Share "Classic EUR - Distribution"	32.82	36.74	37.37	11 343.070
Share "Classic H EUR - Capitalisation"	131.84	158.30	172.69	485 373.320
Share "Classic H USD - Capitalisation"	202.04	246.13	272.28	9 292.297
Share "Classic USD - Capitalisation"	56.01	58.77	69.28	45 544.314
Share "I - Capitalisation"	6 753.00	7 979.00	8 689.00	302 063.495
Share "I EUR - Capitalisation"	43.36	49.03	51.24	212 562.507
Share "IH USD - Capitalisation"	238.37	293.67	326.53	82.000
Share "N - Capitalisation"	6 584.00	7 643.00	8 251.00	41 915.875
Share "N EUR - Capitalisation"	42.27	46.97	48.66	33.754
Share "Privilege - Capitalisation"	181 579.00	214 304.00	233 239.00	4 201.790
Share "Privilege - Distribution"	21 259.00	24 594.00	26 175.00	5 206.860
Share "Privilege H EUR - Capitalisation"	192.32	232.92	255.40	19 285.450

BNP PARIBAS FUNDS

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

Japan Small Cap	JPY	JPY	JPY	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	97 849 987 012	124 658 524 835	124 623 322 543	
Net asset value per share				
Share "Classic - Capitalisation"	16 686.00	20 519.00	21 709.00	206 690.060
Share "Classic - Distribution"	10 969.00	13 218.00	13 637.00	43 007.854
Share "Classic EUR - Capitalisation"	107.13	126.06	128.01	570 312.475
Share "Classic EUR - Distribution"	70.42	82.87	82.08	1 996.566
Share "Classic H EUR - Capitalisation"	232.24	294.41	313.43	142 038.709
Share "Classic H USD - Capitalisation"	304.17	391.21	422.91	28 417.840
Share "Classic RH SGD - Capitalisation"	0	120.60	128.79	149.348
Share "Classic SGD - Capitalisation"	0	111.89	120.25	305.810
Share "Classic USD - Capitalisation"	118.34	130.60	150.34	59.311
Share "I - Capitalisation"	20 753.00	25 818.00	27 471.00	2 455 130.975
Share "I EUR - Capitalisation"	133.27	158.65	162.02	231 919.104
Share "IH USD - Capitalisation"	249.40	324.60	353.08	192.000
Share "N - Capitalisation"	13 942.00	17 017.00	17 937.00	20 072.622
Share "Privilege - Capitalisation"	458 516.00	569 797.00	605 969.00	11 058.345
Share "Privilege EUR - Capitalisation"	127.12	151.17	154.30	263 187.757
Share "Privilege H EUR - Capitalisation"	263.81	337.60	361.86	150 559.651
Share "Privilege H USD - Capitalisation"	205.31	266.99	290.12	19 890.364
Share "X - Capitalisation"	24 848.00	31 113.00	33 212.00	190.000
Local Emerging Bond	USD	USD	USD	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	209 525 026	176 417 878	207 384 632	
Net asset value per share				
Share "B MD - Distribution"	67.25	57.52	61.51	1 177.990
Share "Classic - Capitalisation"	123.84	119.21	134.88	76 866.669
Share "Classic - Distribution"	42.07	37.65	39.81	201 966.017
Share "Classic EUR - Capitalisation"	97.96	100.59	100.40	26 560.304
Share "Classic EUR - Distribution"	44.61	42.70	39.53	97 913.091
Share "Classic GBP - Distribution"	33.00	0	0	0
Share "Classic MD - Distribution"	27.30	23.58	25.34	298 404.497
Share "Classic RH EUR - Capitalisation"	69.73	65.89	73.71	10 103.976
Share "Classic RH EUR - Distribution"	30.14	26.45	27.62	12 201.573
Share "I - Capitalisation"	149.10	144.93	164.78	669 913.760
Share "I RH EUR - Capitalisation"	90.59	86.43	97.16	431 732.760
Share "N - Capitalisation"	76.77	73.53	82.99	94 204.237
Share "Privilege - Capitalisation"	76.95	74.66	84.81	5 888.123
Share "Privilege - Distribution"	40.83	36.84	39.12	3 157.018
Share "Privilege EUR - Capitalisation"	100.43	103.96	104.17	187.515
Share "Privilege RH EUR - Capitalisation"	72.62	69.10	77.53	4 993.244
Share "X EUR - Capitalisation"	104 191.36	108 694.16	109 339.04	30.000

BNP PARIBAS FUNDS

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

Responsible Global Multi-Factor Corporate Bond

	USD	USD	USD	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	59 640 548	36 899 432	47 051 892	
Net asset value per share				
Share "Classic - Capitalisation"	92.73	95.28	98.68	11.000
Share "Classic - Distribution"	85.23	82.92	81.39	13.000
Share "Classic H EUR - Capitalisation"	106.36	107.70	110.50	194.860
Share "I - Capitalisation"	93.89	97.01	100.67	11.000
Share "I Plus H EUR - Capitalisation"	101.63	103.32	106.10	221 994.000
Share "IH EUR - Capitalisation"	89.17	90.61	93.09	10 431.000
Share "N - Capitalisation"	91.99	94.23	97.46	11.000
Share "Privilege - Capitalisation"	93.68	96.55	100.13	11.000
Share "Privilege - Distribution"	86.16	84.30	82.87	13.000
Share "X - Capitalisation"	93 785.26	0	0	0
Share "XH EUR - Capitalisation"	102 546.07	104 313.25	107 119.28	145.000

Responsible Global Multi-Factor High Yield Bond

	USD	USD	USD	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	23 442 878	28 475 111	0	
Net asset value per share				
Share "Classic - Capitalisation"	110.70	117.44	0	0
Share "I - Capitalisation"	111.89	119.45	0	0
Share "Privilege - Capitalisation"	111.51	118.85	0	0
Share "Privilege H CZK - Capitalisation"	1 121.50	1 190.07	0	0
Share "X - Capitalisation"	112 547.07	120 577.69	0	0

Responsible Multi-Asset Flexible

	EUR	EUR	EUR	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	94 031 410	70 867 505	61 566 578	
Net asset value per share				
Share "Classic - Capitalisation"	102.11	105.27	105.37	205 769.658
Share "Classic - Distribution"	102.35	103.59	100.49	23 418.670
Share "Classic H EUR - Capitalisation"	103.36	106.75	109.98	283 949.552
Share "I - Capitalisation"	102.94	106.57	106.90	41 432.380
Share "K - Capitalisation"	101.43	103.80	103.51	15 124.786
Share "N - Capitalisation"	101.67	104.08	103.83	2 926.221
Share "Privilege - Capitalisation"	103.05	106.70	107.01	10.000
Share "Privilege - Distribution"	103.05	104.73	101.83	10.000
Share "X - Capitalisation"	103 633.00	107 772.00	108 336.00	0.010

Responsible US Multi-Factor Corporate Bond

	USD	USD	USD	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	330 537 950	214 081 408	0	
Net asset value per share				
Share "Classic - Capitalisation"	99.89	102.00	0	0
Share "I - Capitalisation"	102.37	104.98	0	0
Share "IH EUR - Capitalisation"	91.41	92.18	0	0
Share "Privilege - Capitalisation"	93.94	96.24	0	0
Share "Privilege - Distribution"	100.76	97.70	0	0
Share "X - Capitalisation"	102.53	105.25	0	0
Share "XH EUR - Capitalisation"	102 851.66	103 780.15	0	0

BNP PARIBAS FUNDS

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

Responsible US Multi-Factor Equity	USD	USD	USD	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	1 142 328 771	1 401 003 169	1 498 977 172	
Net asset value per share				
Share "Classic - Capitalisation"	197.14	238.79	249.88	929 937.659
Share "Classic - Distribution"	150.85	180.31	186.23	68 890.817
Share "Classic EUR - Capitalisation"	414.02	534.98	493.85	1 037 186.292
Share "Classic EUR - Distribution"	136.89	174.62	158.87	28 785.392
Share "Classic H EUR - Capitalisation"	143.35	170.62	176.69	347 666.860
Share "I - Capitalisation"	237.87	290.62	305.40	765 690.814
Share "I EUR - Capitalisation"	167.81	218.71	202.75	262 417.896
Share "I Plus - Capitalisation"	147.57	180.56	189.88	584 748.000
Share "K EUR - Capitalisation"	142.66	182.96	168.27	632 347.304
Share "N - Capitalisation"	142.31	171.09	178.38	56 665.057
Share "N EUR - Capitalisation"	128.81	165.21	151.94	9 003.726
Share "Privilege - Capitalisation"	163.65	199.52	209.46	77 428.315
Share "Privilege - Distribution"	144.63	174.01	180.30	20 128.548
Share "Privilege EUR - Capitalisation"	149.59	194.59	180.21	1 139.433
Share "Privilege H EUR - Capitalisation"	144.02	172.48	179.19	52 339.132
Share "X - Capitalisation"	207.48	254.50	0	0
Share "X2 EUR - Capitalisation"	105 906.41	138 583.00	0	0

Responsible US Value Multi-Factor Equity	USD	USD	USD	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	483 894 839	979 373 353	1 179 922 046	
Net asset value per share				
Share "Classic - Capitalisation"	177.33	209.69	218.32	137 655.400
Share "Classic - Distribution"	136.10	157.37	160.10	21 283.376
Share "Classic EUR - Capitalisation"	210.67	265.74	244.06	1 849 143.421
Share "Classic GBP - Distribution"	106.78	128.62	119.44	8.800
Share "Classic H EUR - Capitalisation"	145.24	168.69	173.67	695 081.830
Share "Classic H EUR - Distribution"	115.15	130.72	131.56	5 054.089
Share "Classic HUF - Capitalisation"	26 033.40	35 361.64	31 564.83	28.136
Share "Classic RH CZK - Capitalisation"	1 173.85	1 383.34	1 429.55	4 890.405
Share "Classic SEK - Capitalisation"	1 786.99	2 316.77	2 080.62	729.308
Share "I - Capitalisation"	194.71	232.22	242.79	399 218.615
Share "I EUR - Capitalisation"	176.25	224.25	206.82	20 823.206
Share "I Plus - Capitalisation"	107.49	128.39	134.33	743 253.000
Share "IH EUR - Capitalisation"	158.69	185.97	192.70	187 930.302
Share "N - Capitalisation"	165.16	193.83	201.06	13 035.174
Share "N - Distribution"	123.92	142.20	144.12	222.608
Share "N EUR - Capitalisation"	149.49	187.18	171.27	91.613
Share "Privilege - Capitalisation"	191.31	227.68	237.81	39 617.794
Share "Privilege EUR - Capitalisation"	108.91	138.27	127.40	623 120.743
Share "Privilege H EUR - Capitalisation"	106.17	124.12	128.21	556 346.289
Share "Privilege H EUR - Distribution"	123.74	141.45	142.96	11 242.810
Share "X - Capitalisation"	125 508.40	92 848.34	0	0
Share "X EUR - Capitalisation"	0	0	91 231.59	359.550

BNP PARIBAS FUNDS

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

SMaRT Food	EUR	EUR	EUR	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	1 094 512 943	802 765 659	720 139 935	
Net asset value per share				
Share "Classic - Capitalisation"	119.29	127.48	118.75	2 540 261.955
Share "Classic - Distribution"	100.88	105.71	96.61	72 311.155
Share "Classic CHF - Capitalisation"	100.76	108.77	100.87	669.000
Share "Classic H EUR - Capitalisation"	108.05	112.38	110.60	49 355.903
Share "Classic RH USD - Capitalisation"	132.59	144.15	135.15	40 196.826
Share "Classic RH USD MD - Distribution"	95.26	100.03	92.09	5 617.778
Share "Classic SGD - Capitalisation"	79.84	82.72	81.56	1 907.000
Share "Classic USD - Capitalisation"	106.18	106.37	112.32	23 483.240
Share "I - Capitalisation"	131.92	142.61	133.60	1 314 892.882
Share "I MD - Distribution"	91.52	95.34	87.53	35 661.820
Share "I Plus - Capitalisation"	0	100.43	94.23	306 030.999
Share "I USD - Capitalisation"	94.34	95.60	0	0
Share "K - Capitalisation"	84.25	89.36	82.93	63 113.881
Share "N - Capitalisation"	112.85	119.69	111.09	78 224.711
Share "Privilege - Capitalisation"	130.64	141.15	132.21	203 371.635
Share "Privilege - Distribution"	111.87	118.54	108.92	42 912.349
Share "Privilege CHF - Capitalisation"	100.83	109.90	102.48	3 283.179
Share "Privilege GBP - Capitalisation"	88.76	91.50	88.79	26 923.113
Share "Privilege H EUR - Capitalisation"	85.59	89.97	89.07	4 429.000
Share "Privilege H USD - Capitalisation"	113.76	121.63	121.39	3 226.199
Share "U - Capitalisation"	104.44	112.17	104.75	91 539.687
Share "U - Distribution"	98.94	104.22	95.47	3 840.000
Share "U RH CHF - Capitalisation"	102.07	107.05	98.68	27 329.134
Share "U RH CHF - Distribution"	95.97	98.68	89.22	2 604.000
Share "U RH GBP - Capitalisation"	106.60	115.95	109.15	297.000
Share "U RH GBP - Distribution"	101.84	108.67	100.38	100.000
Share "U RH USD - Capitalisation"	110.96	121.24	114.05	92 423.001
Share "U RH USD - Distribution"	105.55	113.24	104.49	100.000
Share "U11 H EUR - Capitalisation"	81.81	85.06	83.68	3 768.220
Share "UP - Capitalisation"	108.00	116.99	109.71	242 909.084
Share "UP - Distribution"	102.32	108.68	100.00	29 542.671
Share "UP RH CHF - Capitalisation"	104.91	110.93	102.73	190 359.651
Share "UP RH CHF - Distribution"	99.78	103.42	93.90	24 494.718
Share "UP RH GBP - Capitalisation"	109.80	120.52	113.99	52 299.694
Share "UP RH GBP - Distribution"	105.02	113.08	104.90	10 403.519
Share "UP RH USD - Capitalisation"	114.40	126.11	119.04	563 859.707
Share "UP RH USD - Distribution"	108.35	117.28	108.71	7 481.402
Share "X - Capitalisation"	139.69	0	0	0
Social Bond	EUR	EUR	EUR	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	198 210 535	134 099 306	132 292 849	
Net asset value per share				
Share "Classic - Capitalisation"	94.88	97.50	99.43	8 464.769
Share "Classic - Distribution"	93.12	92.97	92.14	11.000
Share "Classic H CHF - Capitalisation"	101.33	101.57	102.35	3 886.063
Share "Classic H USD - Capitalisation"	107.04	111.71	115.20	200.000
Share "I - Capitalisation"	95.31	98.25	100.35	717 819.652
Share "I - Distribution"	93.48	93.72	93.05	23 127.421
Share "IH CHF - Capitalisation"	101.76	102.22	103.16	192.000
Share "N - Capitalisation"	94.01	96.05	97.70	24.178
Share "Privilege - Capitalisation"	95.15	98.04	100.10	13 686.472
Share "Privilege - Distribution"	93.52	93.60	92.87	2 217.000
Share "Privilege H CHF - Capitalisation"	101.58	101.96	102.85	47 579.200
Share "Privilege H USD - Capitalisation"	107.37	112.27	115.90	199.000
Share "X - Capitalisation"	95 694.72	98 827.96	101 021.54	494.614

BNP PARIBAS FUNDS

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

Sustainable Asian Cities Bond	USD	USD	USD	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	80 599 549	50 563 489	48 437 564	
Net asset value per share				
Share "Classic - Capitalisation"	148.82	153.91	158.83	84 313.821
Share "Classic - Distribution"	91.36	88.71	86.30	13 852.408
Share "Classic EUR - Capitalisation"	141.28	155.87	141.89	9 138.831
Share "Classic EUR - Distribution"	81.78	84.90	72.37	14 545.136
Share "Classic HKD MD - Distribution"	103.27	101.85	103.45	81.000
Share "Classic MD - Distribution"	61.29	59.75	60.09	84 810.253
Share "Classic RH AUD MD - Distribution"	58.43	56.91	57.11	12 597.562
Share "Classic RH CNH MD - Distribution"	954.63	924.29	928.34	2 082.000
Share "Classic RH EUR - Capitalisation"	84.47	85.89	87.68	605.704
Share "Classic RH HKD MD - Distribution"	95.79	92.51	92.76	891.000
Share "Classic RH SGD MD - Distribution"	59.90	58.31	58.43	3 092.537
Share "I - Capitalisation"	193.36	201.35	208.49	30 804.889
Share "I RH EUR - Capitalisation"	103.27	105.85	108.47	171.595
Share "N - Capitalisation"	89.68	92.28	94.99	1 660.371
Share "Privilege - Capitalisation"	106.66	110.91	0	0
Share "Privilege - Distribution"	79.90	78.01	76.10	3 157.273
Share "X - Capitalisation"	104 162.18	108 897.96	112 982.36	161.060
Sustainable Enhanced Bond 12M				
	EUR	EUR	EUR	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	1 867 954 966	1 902 289 172	1 951 237 301	
Net asset value per share				
Share "Classic - Capitalisation"	102.00	106.04	107.69	3 094 657.473
Share "Classic - Distribution"	87.95	88.12	87.02	269 301.946
Share "I - Capitalisation"	105 041.38	109 527.97	111 381.55	6 323.685
Share "I - Distribution"	100.56	101.04	99.92	6 412.623
Share "I Plus - Capitalisation"	101.50	0	0	0
Share "I Plus H USD - Capitalisation"	106.02	112.31	115.60	197.000
Share "IH CHF - Capitalisation"	99.17	100.79	101.29	193.000
Share "K - Capitalisation"	101.69	104.93	106.16	3 485 007.958
Share "Privilege - Capitalisation"	103.00	107.33	109.12	3 270 170.707
Share "Privilege - Distribution"	89.14	89.52	88.50	25 946.132
Share "U3 - Capitalisation"	101.68	105.96	107.73	257 927.957
Share "X - Capitalisation"	106.92	111.62	113.58	1 167 877.325
Share "X - Distribution"	1 003.57	1 009.61	0	0
Sustainable Euro Bond				
	EUR	EUR	EUR	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	375 982 108	340 346 098	320 229 872	
Net asset value per share				
Share "Classic - Capitalisation"	132.65	135.32	135.57	246 620.205
Share "Classic - Distribution"	97.57	96.60	94.04	27 523.000
Share "Classic H USD - Capitalisation"	92.49	95.84	97.05	232.000
Share "I - Capitalisation"	149.01	152.98	153.75	1 072 122.692
Share "IH GBP - Distribution"	89.25	90.12	88.93	83 493.924
Share "IH USD - Capitalisation"	95.09	99.19	100.60	60 307.694
Share "N - Capitalisation"	98.32	99.80	99.74	22 503.657
Share "Privilege - Capitalisation"	105.66	108.27	108.71	246 176.995
Share "Privilege - Distribution"	96.55	96.04	93.70	5 485.476
Share "Privilege H GBP - Distribution"	88.65	89.31	88.08	197.000
Share "Privilege H USD - Capitalisation"	94.15	98.01	99.49	678.124
Share "X - Capitalisation"	116.61	120.08	120.86	628 126.455

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

Sustainable Euro Corporate Bond	EUR	EUR	EUR	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	1 014 011 579	1 020 175 941	1 419 308 994	
Net asset value per share				
Share "Classic - Capitalisation"	27.73	28.94	29.27	13 883 650.112
Share "Classic - Distribution"	47.75	48.03	47.00	361 709.934
Share "Classic H CHF - Capitalisation"	91.58	93.20	93.14	1 486.505
Share "Classic MD - Distribution"	0	102.60	101.57	10.000
Share "Classic RH CNH MD - Distribution"	0	1 022.82	1 013.64	100.000
Share "Classic RH HKD MD - Distribution"	0	102.38	101.31	1 000.000
Share "Classic RH USD MD - Distribution"	0	102.82	102.07	106.000
Share "I - Capitalisation"	153.58	161.33	163.69	991 879.941
Share "N - Capitalisation"	127.81	132.75	133.94	34 958.765
Share "Privilege - Capitalisation"	113.13	118.77	120.48	1 227 289.065
Share "Privilege - Distribution"	94.01	95.11	93.35	101 513.859
Share "X - Capitalisation"	135.61	142.88	145.19	1 694 405.120
Share "X - Distribution"	91.01	92.41	90.86	4 681 071.849
Sustainable Euro Multi-Factor Corporate Bond				
	EUR	EUR	EUR	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	256 065 246	219 896 637	102 082 188	
Net asset value per share				
Share "Classic - Capitalisation"	97.59	101.50	103.00	163 003.344
Share "Classic - Distribution"	91.10	91.31	89.64	24 324.278
Share "I - Capitalisation"	99.32	103.62	105.30	507 738.369
Share "K - Capitalisation"	89.48	92.37	93.38	246 420.551
Share "N - Capitalisation"	91.15	94.76	96.13	2 891.561
Share "Privilege - Capitalisation"	93.63	97.59	99.14	9 318.956
Share "Privilege H CZK - Capitalisation"	1 018.63	1 075.71	1 098.58	122 265.993
Share "X - Capitalisation"	99.72	104.17	0	0
Sustainable Euro Multi-Factor Equity				
	EUR	EUR	EUR	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	25 008 033	33 551 294	38 401 242	
Net asset value per share				
Share "Classic - Capitalisation"	119.76	131.50	144.04	644.097
Share "I - Capitalisation"	125.02	138.46	152.29	124 555.800
Share "Privilege - Capitalisation"	0	108.78	119.52	63 632.427
Share "X - Capitalisation"	126 735.48	140 916.17	155 302.00	75.560
Sustainable Europe Dividend				
	EUR	EUR	EUR	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	134 760 176	125 923 001	126 989 148	
Net asset value per share				
Share "Classic - Capitalisation"	113.76	123.39	130.12	256 314.758
Share "Classic - Distribution"	46.54	48.92	49.91	78 096.744
Share "Classic RH CNH MD - Distribution"	0	972.54	1 009.78	100.000
Share "Classic RH HKD MD - Distribution"	0	97.44	101.10	1 000.000
Share "Classic RH USD MD - Distribution"	92.53	97.94	102.02	6 693.533
Share "I - Capitalisation"	140.27	153.68	162.88	118 889.573
Share "N - Capitalisation"	95.60	102.92	108.13	25 445.960
Share "N - Distribution"	96.57	100.74	102.39	3 810.344
Share "Privilege - Capitalisation"	157.68	172.57	182.80	2 998.926
Share "Privilege - Distribution"	121.02	128.36	131.57	176 853.716
Share "X - Capitalisation"	164.24	181.29	192.85	221 989.400

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

Sustainable Europe Multi-Factor Equity	EUR	EUR	EUR	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	325 041 230	578 650 871	695 707 529	
Net asset value per share				
Share "Classic - Capitalisation"	164.61	183.51	198.74	436 430.870
Share "Classic - Distribution"	115.36	124.63	130.75	31 271.635
Share "I - Capitalisation"	172.61	194.08	211.08	949 430.277
Share "I Plus - Capitalisation"	0	96.91	105.47	2 529 206.000
Share "K - Capitalisation"	128.34	142.00	153.22	408 264.564
Share "N - Capitalisation"	121.95	134.94	145.59	30 628.103
Share "Privilege - Capitalisation"	137.78	154.60	167.97	117 071.508
Share "Privilege - Distribution"	117.08	127.31	134.01	5 015.148
Share "X - Capitalisation"	146.93	165.87	180.76	278 612.049
Sustainable Europe Value	EUR	EUR	EUR	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	418 975 750	280 351 138	311 105 852	
Net asset value per share				
Share "Classic - Capitalisation"	191.60	210.53	240.21	897 862.000
Share "Classic - Distribution"	96.28	100.81	109.89	14 050.102
Share "I - Capitalisation"	235.83	261.75	300.13	114 837.195
Share "I MD - Distribution"	104.41	111.89	125.98	2 999.777
Share "N - Capitalisation"	165.01	179.95	204.56	10 622.994
Share "Privilege - Capitalisation"	175.68	194.77	223.22	99 093.082
Share "Privilege - Distribution"	101.44	107.18	117.38	65.880
Share "X - Capitalisation"	134.07	149.92	172.54	201 344.000
Sustainable Global Corporate Bond	USD	USD	USD	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	380 460 025	373 069 338	408 632 551	
Net asset value per share				
Share "B MD - Distribution"	77.11	72.03	70.16	600 256.632
Share "Classic - Capitalisation"	172.85	179.42	184.50	154 070.871
Share "Classic - Distribution"	99.48	97.95	95.62	33 401.801
Share "Classic EUR - Capitalisation"	0	111.39	101.04	138 719.290
Share "Classic EUR - Distribution"	90.05	99.73	85.39	189.983
Share "Classic H CNH MD - Distribution"	911.19	855.79	836.87	176.000
Share "Classic H EUR - Capitalisation"	103.15	105.29	107.12	115 957.904
Share "Classic HKD - Capitalisation"	103.68	107.08	111.25	80.000
Share "Classic HKD MD - Distribution"	94.34	88.67	87.72	92.000
Share "Classic HKD MD2 - Distribution"	0	100.51	101.13	100.000
Share "Classic MD - Distribution"	80.44	75.99	74.42	1 020 832.627
Share "Classic MD2 - Distribution"	0	101.03	100.62	10.000
Share "Classic RH CNH MD2 - Distribution"	0	1 004.27	999.27	100.000
Share "I - Capitalisation"	189.61	198.07	204.32	244 156.527
Share "I EUR - Capitalisation"	171.64	191.27	174.05	6 725.722
Share "IH EUR - Capitalisation"	108.20	111.16	113.58	1 014 284.732
Share "IH NOK - Capitalisation"	100.49	104.35	107.51	2 268.000
Share "K EUR - Capitalisation"	99.24	109.07	98.57	246 853.284
Share "N - Capitalisation"	160.20	165.46	169.72	10 105.323
Share "NH EUR - Distribution"	76.83	74.00	71.30	15 942.464
Share "Privilege - Capitalisation"	107.85	112.45	115.90	50 376.848
Share "Privilege - Distribution"	93.72	92.71	90.71	2 516.848
Share "Privilege EUR - Capitalisation"	114.31	127.14	115.59	3 383.355
Share "Privilege H CHF - Capitalisation"	86.13	86.08	86.86	227.000
Share "Privilege H EUR - Capitalisation"	105.51	108.21	110.45	9 463.462
Share "X - Capitalisation"	0	103 982.63	107 422.13	18.000

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

Sustainable Global Low Vol Equity	EUR			Number of shares
	31/12/2023	31/12/2024	30/06/2025	
Net assets	752 773 642	612 333 234	537 073 536	
Net asset value per share				
Share "B USD - Capitalisation"	102.39	109.30	121.10	5 496.445
Share "B USD MD - Distribution"	96.67	101.25	111.32	392.290
Share "Classic - Capitalisation"	111.34	127.98	125.74	1 952 198.048
Share "Classic - Distribution"	96.76	109.20	105.43	153 543.822
Share "Classic CZK - Capitalisation"	17 623.64	20 655.00	19 925.46	24 942.683
Share "Classic H CZK - Capitalisation"	1 282.52	1 456.67	1 552.13	16 085.915
Share "Classic H EUR - Capitalisation"	123.24	138.13	146.47	139 219.300
Share "Classic H USD - Capitalisation"	108.70	123.44	132.60	514.261
Share "Classic NOK - Capitalisation"	1 249.10	1 505.33	1 493.99	261.828
Share "Classic RH CNH MD - Distribution"	1 042.14	1 173.43	1 141.20	421.079
Share "Classic RH HKD - Capitalisation"	103.61	119.90	118.46	903.285
Share "Classic RH HKD MD - Distribution"	98.48	110.78	107.93	902.520
Share "Classic RH USD - Capitalisation"	104.85	122.39	121.48	102.530
Share "Classic RH USD MD - Distribution"	99.04	111.66	109.05	19 632.383
Share "Classic USD - Capitalisation"	739.28	796.51	887.14	48 454.861
Share "Classic USD - Distribution"	430.23	454.83	498.67	1 541.593
Share "Classic USD MD - Distribution"	126.20	133.50	147.54	2 706.414
Share "I - Capitalisation"	799.02	927.66	915.97	137 432.672
Share "I USD - Capitalisation"	882.63	960.91	1 075.56	550.851
Share "IH USD - Capitalisation"	109.95	126.17	136.11	183.000
Share "K - Capitalisation"	120.91	137.94	135.02	120 906.426
Share "N - Capitalisation"	314.50	358.77	351.19	36 314.228
Share "N USD - Capitalisation"	347.44	371.59	412.37	61.072
Share "Privilege - Capitalisation"	278.62	323.13	318.90	36 845.324
Share "X - Capitalisation"	157.49	184.22	0	0
Share "X2 - Capitalisation"	128 786.96	150 645.64	149 301.10	177.000
Sustainable Global Multi-Factor Equity	USD			Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	30 055 485	48 254 066	61 857 758	
Net asset value per share				
Share "Classic - Capitalisation"	181.79	213.75	237.10	5 545.378
Share "Classic EUR - Capitalisation"	0	124.54	121.85	17 609.728
Share "Classic RH EUR - Capitalisation"	122.03	140.94	154.54	87 797.922
Share "K EUR - Capitalisation"	102.63	127.79	124.58	190 404.344
Share "Privilege RH CZK - Capitalisation"	0	0	1 094.79	109.960
Share "X - Capitalisation"	211.52	251.90	281.16	50 667.441
Sustainable Japan Multi-Factor Equity	JPY			Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	2 701 967 204	4 404 701 368	6 852 635 137	
Net asset value per share				
Share "Classic - Capitalisation"	2 062.00	2 559.00	2 603.00	52 948.829
Share "Classic EUR - Capitalisation"	143.62	170.57	166.53	167 438.113
Share "N - Capitalisation"	11 349.00	9 827.00	9 960.00	53.546
Share "X RH EUR - Capitalisation"	0	0	105 542.07	111.000

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

Sustainable Multi-Asset Balanced	EUR	EUR	EUR	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	997 905 510	771 656 744	661 437 034	
Net asset value per share				
Share "Classic - Capitalisation"	229.97	247.29	241.88	1 202 823.165
Share "Classic - Distribution"	122.60	128.38	122.39	183 426.825
Share "Classic MD - Distribution"	92.85	97.23	94.00	57 193.551
Share "Classic RH AUD MD - Distribution"	91.47	95.59	91.77	174.000
Share "Classic RH CAD MD - Distribution"	92.46	96.53	92.51	156.000
Share "Classic RH HKD MD - Distribution"	90.21	93.92	90.44	911.000
Share "Classic RH SGD - Capitalisation"	93.96	100.75	98.16	149.000
Share "Classic RH SGD MD - Distribution"	91.63	95.85	92.20	3 329.368
Share "Classic RH USD - Capitalisation"	123.42	134.66	132.56	38 703.002
Share "Classic RH USD - Distribution"	115.99	123.36	118.39	17 911.537
Share "Classic RH USD MD - Distribution"	99.76	104.52	100.98	3 538.217
Share "Classic Solidarity BE - Capitalisation"	111.41	119.80	117.18	454 679.609
Share "Classic Solidarity BE - Distribution"	103.30	108.17	103.12	530 960.214
Share "I - Capitalisation"	285.98	310.53	305.19	204 280.734
Share "K - Capitalisation"	97.04	103.57	100.93	387 775.990
Share "N - Capitalisation"	114.19	121.88	118.77	123 818.033
Share "Privilege - Capitalisation"	114.11	123.62	121.37	41 185.777
Share "Privilege - Distribution"	120.04	126.67	121.21	617 902.236
Share "X - Capitalisation"	0	109 011.03	107 386.54	296.380
Sustainable Multi-Asset Growth				
	EUR	EUR	EUR	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	535 873 824	442 034 955	384 008 037	
Net asset value per share				
Share "Classic - Capitalisation"	277.52	307.34	297.23	597 810.304
Share "Classic - Distribution"	147.34	159.44	150.57	16 698.695
Share "Classic RH AUD MD - Distribution"	92.83	100.19	94.94	2 801.744
Share "Classic RH CAD MD - Distribution"	95.11	102.76	97.35	147.000
Share "Classic RH HKD MD - Distribution"	94.39	101.68	96.84	847.000
Share "Classic RH SGD - Capitalisation"	95.28	105.17	101.18	2 347.734
Share "Classic RH SGD MD - Distribution"	96.23	104.00	98.99	15 044.759
Share "Classic RH USD - Capitalisation"	96.96	108.88	105.98	353.960
Share "Classic RH USD MD - Distribution"	109.04	118.09	112.88	2 277.193
Share "Classic Solidarity BE - Capitalisation"	125.74	139.25	134.67	303 970.511
Share "Classic Solidarity BE - Distribution"	114.82	124.25	117.34	218 090.002
Share "I - Capitalisation"	347.54	388.87	378.01	72 512.854
Share "K - Capitalisation"	103.13	113.36	109.22	465 468.777
Share "N - Capitalisation"	133.50	146.73	141.38	35 918.981
Share "Privilege - Capitalisation"	165.19	184.32	178.92	115 415.405
Share "Privilege - Distribution"	125.26	136.57	129.47	103.000
Share "Privilege USD - Capitalisation"	107.62	112.56	123.86	75 155.000
Share "X - Capitalisation"	0	111 605.30	108 756.59	218.680
Sustainable Multi-Asset Stability				
	EUR	EUR	EUR	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	800 525 231	562 700 463	381 563 651	
Net asset value per share				
Share "Classic - Capitalisation"	421.54	441.20	436.17	506 856.412
Share "Classic - Distribution"	218.83	222.32	213.85	137 859.448
Share "Classic Solidarity BE - Capitalisation"	108.82	113.90	112.60	258 904.782
Share "Classic Solidarity BE - Distribution"	98.13	99.93	96.12	300 584.241
Share "I - Capitalisation"	126.36	133.42	132.46	336 646.193
Share "K - Capitalisation"	91.02	94.56	93.13	78 591.821
Share "N - Capitalisation"	101.21	105.13	103.55	92 569.639
Share "Privilege - Capitalisation"	126.29	133.06	131.96	20 620.927
Share "Privilege - Distribution"	96.60	99.02	95.56	4 024.000
Share "Privilege Solidarity BE - Capitalisation"	103.87	109.43	0	0
Share "Privilege Solidarity BE - Distribution"	97.60	100.04	0	0
Share "X - Capitalisation"	0	106 414.71	105 845.13	78.990

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

Target Risk Balanced	EUR	EUR	EUR	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	574 874 037	290 239 983	258 044 502	
Net asset value per share				
Share "Classic - Capitalisation"	245.08	254.70	253.67	473 250.078
Share "Classic - Distribution"	100.95	101.09	97.58	193 585.684
Share "Classic RH USD - Capitalisation"	97.70	103.19	103.76	432.642
Share "Classic RH USD MD - Distribution"	89.08	91.52	89.64	776.537
Share "I - Capitalisation"	154.63	161.87	161.80	119 106.489
Share "N - Capitalisation"	206.28	212.78	211.13	52 976.884
Share "N - Distribution"	74.75	74.29	71.44	987.266
Share "Privilege - Capitalisation"	1 165.53	1 219.15	1 218.14	5 549.423
Share "Privilege - Distribution"	90.30	91.02	88.15	35 516.061
Share "X - Capitalisation"	114.33	120.52	120.88	647 958.774
Share "X RH BRL - Capitalisation"	151.12	167.89	175.15	9 699.296
Turkey Equity	EUR	EUR	EUR	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	28 074 914	55 101 271	33 198 461	
Net asset value per share				
Share "Classic - Capitalisation"	232.27	329.55	260.22	86 340.482
Share "Classic - Distribution"	141.25	197.95	152.43	12 760.472
Share "Classic USD - Capitalisation"	75.60	100.56	90.01	4 056.486
Share "I - Capitalisation"	243.58	349.45	277.44	11 913.085
Share "N - Capitalisation"	203.40	286.43	225.34	9 205.675
Share "Privilege - Capitalisation"	121.95	174.76	138.68	19 347.769
Share "Privilege - Distribution"	81.34	115.13	89.10	4 620.203
US Growth	USD	USD	USD	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	1 408 159 717	1 737 004 072	1 570 556 829	
Net asset value per share				
Share "B - Capitalisation"	0	0	106.10	10.000
Share "Classic - Capitalisation"	163.23	204.40	208.59	811 192.983
Share "Classic - Distribution"	86.73	107.90	109.45	250 178.079
Share "Classic EUR - Capitalisation"	605.63	809.02	728.29	752 122.606
Share "Classic EUR - Distribution"	78.51	104.88	93.79	350.792
Share "Classic H CZK - Capitalisation"	576.96	719.39	728.50	1 710 073.136
Share "Classic H EUR - Capitalisation"	330.97	407.66	411.21	92 682.784
Share "Classic H EUR - Distribution"	284.95	348.89	350.06	2 701.336
Share "Classic HKD MD - Distribution"	0	108.84	109.48	100.000
Share "Classic MD - Distribution"	0	109.23	108.69	10.000
Share "Classic RH AUD MD - Distribution"	0	0	99.10	100.000
Share "Classic RH CNH - Capitalisation"	0	1 156.89	1 165.78	5 425.410
Share "Classic RH CNH MD - Distribution"	0	1 083.02	1 073.33	100.000
Share "Classic SEK - Capitalisation"	1 644.92	2 258.38	1 987.85	288 302.019
Share "I - Capitalisation"	703.95	890.45	913.19	230 775.299
Share "I EUR - Capitalisation"	637.26	859.91	777.93	119 059.234
Share "IH EUR - Capitalisation"	92.23	114.86	116.58	181.000
Share "N - Capitalisation"	259.57	322.61	328.00	22 562.235
Share "Privilege - Capitalisation"	407.88	515.38	528.28	176 563.086
Share "Privilege - Distribution"	204.01	256.11	260.94	7 468.131
Share "Privilege EUR - Capitalisation"	637.28	859.01	776.76	79 364.819
Share "Privilege H EUR - Capitalisation"	193.59	240.72	244.05	36 285.477
Share "Privilege H EUR - Distribution"	173.18	213.95	215.67	898.402
Share "Privilege RH CZK - Capitalisation"	0	0	1 076.68	541.307
Share "X - Capitalisation"	415.51	529.55	545.09	109 637.456

BNP PARIBAS FUNDS

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

US High Yield Bond	USD	USD	USD	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	44 088 703	52 466 612	52 745 718	
Net asset value per share				
Share "B MD - Distribution"	83.63	80.62	80.56	10.000
Share "BH AUD MD - Distribution"	81.71	78.76	78.64	600.000
Share "Classic - Capitalisation"	281.67	298.43	312.31	35 424.202
Share "Classic - Distribution"	85.27	83.90	81.64	11 169.461
Share "Classic EUR - Capitalisation"	0	113.54	104.81	15 687.982
Share "Classic H AUD MD - Distribution"	64.82	63.03	63.26	18 624.527
Share "Classic H EUR - Capitalisation"	157.86	164.44	170.49	14 610.435
Share "Classic MD - Distribution"	55.48	54.06	54.37	310 499.795
Share "I - Capitalisation"	33.76	36.07	37.91	30 813.276
Share "K EUR - Capitalisation"	110.91	124.42	114.43	119 366.387
Share "N - Capitalisation"	251.59	265.23	276.88	3 703.963
Share "Privilege - Capitalisation"	25.90	27.65	29.04	66.500
US Mid Cap	USD	USD	USD	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	74 181 243	82 254 596	84 810 625	
Net asset value per share				
Share "Classic - Capitalisation"	329.51	354.85	356.81	85 055.200
Share "Classic - Distribution"	248.95	263.93	260.81	13 430.977
Share "Classic EUR - Capitalisation"	298.27	342.63	303.91	95 168.056
Share "Classic EUR - Distribution"	225.36	258.89	225.25	421.677
Share "Classic H EUR - Capitalisation"	200.85	212.49	211.82	28 728.966
Share "Classic H SGD - Capitalisation"	151.57	160.03	159.17	318.602
Share "I - Capitalisation"	40.44	44.06	44.55	15 081.160
Share "I EUR - Capitalisation"	153.60	178.51	159.25	11 953.243
Share "N - Capitalisation"	288.38	308.23	308.78	4 445.886
Share "Privilege - Capitalisation"	309.44	336.57	340.11	10 556.289
Share "Privilege EUR - Capitalisation"	280.11	325.02	289.72	5 238.347
Share "Privilege H EUR - Capitalisation"	160.57	171.57	171.84	310.399

BNP PARIBAS FUNDS

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

US Small Cap	USD	USD	USD	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	764 760 468	1 571 326 506	1 416 640 385	
Net asset value per share				
Share "Classic - Capitalisation"	343.86	385.62	387.24	475 996.255
Share "Classic - Distribution"	253.28	279.97	276.86	26 590.878
Share "Classic EUR - Capitalisation"	463.18	554.09	490.84	475 179.396
Share "Classic EUR - Distribution"	229.25	270.46	235.54	11 877.222
Share "Classic H EUR - Capitalisation"	243.43	268.82	267.63	390 338.813
Share "Classic H SGD - Capitalisation"	121.43	133.71	132.62	22 398.035
Share "Classic HKD - Capitalisation"	0	0	97.71	10.000
Share "Classic RH AUD - Capitalisation"	0	0	95.94	100.000
Share "Classic RH CNH - Capitalisation"	0	0	959.95	10.000
Share "I - Capitalisation"	430.29	488.19	493.03	1 038 900.576
Share "I - Distribution"	100.77	114.32	0	0
Share "I EUR - Capitalisation"	109.35	132.34	117.90	475 923.352
Share "IH EUR - Capitalisation"	131.93	147.01	147.01	49 733.112
Share "N - Capitalisation"	270.21	300.76	300.91	25 004.908
Share "Privilege - Capitalisation"	333.06	377.25	380.72	189 888.788
Share "Privilege - Distribution"	222.27	248.16	246.63	65 483.522
Share "Privilege EUR - Capitalisation"	165.80	200.33	178.35	278 771.873
Share "Privilege GBP - Capitalisation"	176.81	203.84	188.01	2 890.723
Share "Privilege H EUR - Capitalisation"	132.77	147.88	148.06	282 042.894
Share "Privilege RH CHF - Capitalisation"	0	106.53	105.23	5 195.000
Share "Privilege RH CZK - Capitalisation"	0	0	1 045.39	322.875
Share "U16 - Capitalisation"	114.66	129.17	130.00	29 865.003
Share "U16 EUR - Capitalisation"	0	119.44	106.04	3 441.458
Share "U16 EUR QD - Distribution"	0	118.45	104.61	10.000
Share "U16 GBP - Capitalisation"	0	115.98	106.68	1 007.971
Share "U16 GBP QD - Distribution"	0	114.75	105.01	10.000
Share "U16 HKD - Capitalisation"	0	112.96	114.88	79.000
Share "U16 HKD MD - Distribution"	0	107.07	108.38	100.000
Share "U16 MD - Distribution"	0	107.53	107.72	10.000
Share "U16 QD - Distribution"	0	112.89	113.00	10.000
Share "U16 RH CNH MD - Distribution"	0	1 066.51	1 060.25	100.000
Share "U16 RH EUR - Capitalisation"	0	111.96	111.68	100.000
Share "U16 RH SGD - Capitalisation"	0	111.90	111.39	137.890
Share "X EUR - Capitalisation"	0	0	87 583.29	28.963
Share "X2 EUR - Capitalisation"	116 886.73	142 677.99	127 646.80	160.000
USD Money Market	USD	USD	USD	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	564 354 467	890 685 795	1 041 016 265	
Net asset value per share				
Share "Classic - Capitalisation"	234.434698	246.514002	251.521512	2 482 167.287
Share "Classic - Distribution"	107.913420	109.852031	106.601833	265 187.869
Share "Classic Plus MD - Distribution"	0	0	100.380394	4 196.936
Share "I - Capitalisation"	109.467342	115.445795	117.971474	2 422 445.592
Share "Privilege - Capitalisation"	1 143.079396	1 205.025606	1 231.145047	43 520.336
Share "Privilege - Distribution"	102.546724	105.469861	102.240713	475 804.487
Share "U17 - Capitalisation"	10 054.400000	10 577.000000	10 799.700000	0.100

BNP PARIBAS FUNDS

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

USD Short Duration Bond	USD	USD	USD	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	169 502 968	170 890 441	191 183 730	
Net asset value per share				
Share "Classic - Capitalisation"	485.23	506.12	523.16	101 735.062
Share "Classic - Distribution"	94.73	94.53	93.64	57 788.820
Share "Classic EUR - Capitalisation"	103.54	115.20	105.05	208 814.848
Share "Classic H EUR - Capitalisation"	104.53	107.25	109.68	210 851.839
Share "Classic HKD MD - Distribution"	0	99.02	100.43	26 243.195
Share "Classic MD - Distribution"	108.44	107.49	107.90	510 212.555
Share "Classic RH AUD MD - Distribution"	0	0	101.85	100.000
Share "Classic RH CNH MD - Distribution"	0	994.15	997.03	100.000
Share "Classic RH EUR MD - Distribution"	0	0	99.93	100.000
Share "Classic RH GBP MD - Distribution"	0	0	99.94	85.300
Share "Classic RH NZD MD - Distribution"	0	0	100.01	191.000
Share "I - Capitalisation"	22.99	24.09	24.96	251 741.506
Share "IH EUR - Capitalisation"	97.10	100.05	102.61	10 974.058
Share "N - Capitalisation"	436.59	453.78	468.25	7 586.861
Share "N EUR - Capitalisation"	395.22	438.31	398.99	40.436
Share "Privilege - Capitalisation"	185.48	194.04	200.88	35 902.826
Share "Privilege - Distribution"	98.72	98.81	98.03	7 195.000
Share "Privilege EUR - Capitalisation"	167.90	187.39	171.13	24 684.307
Share "Privilege H EUR - Capitalisation"	100.33	103.17	105.78	1 262.571

BNP PARIBAS FUNDS Aqua

Securities portfolio at 30/06/2025

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>									
954 844	ADVANCED DRAINAGE SYSTEMS INC	USD	93 430 491	3.10	2 626 446	<i>Brazil</i> CIA SANEAMENTO BASICO DE - ADR	USD	49 157 063	1.63
728 014	AECOM	USD	69 995 025	2.32		<i>Austria</i> WIENERBERGER AG	EUR	44 116 920	1.46
621 751	AMERICAN WATER WORKS CO INC	USD	73 682 141	2.45	1 395 222	<i>Finland</i> KEMIRA OYJ	EUR	36 894 508	1.22
127 574	CHEMED CORP	USD	52 919 545	1.76	1 875 674	<i>Canada</i> STANTEC INC	CAD	30 698 178	1.02
230 609	CINTAS CORPORATION	USD	43 783 982	1.45	Total securities portfolio				
1 377 173	CORE & MAIN INC - A CAP	USD	70 803 246	2.35				2 964 944 019	98.42
267 369	ECOLAB INC	USD	61 370 621	2.04					
331 752	FERGUSON ENTERPRISES INC	GBP	61 656 454	2.05					
607 534	FRANKLIN ELECTRIC CO INC	USD	46 445 543	1.54					
591 606	IDEX CORP	USD	88 485 126	2.94					
99 268	KLA TENCOR CORPORATION	USD	75 749 302	2.51					
1 283 379	MASCO CORPORATION	USD	70 365 270	2.34					
1 648 437	MUELLER WATER PRODUCTS INC - A	USD	33 759 361	1.12					
500 690	SITEONE LANDSCAPE SUPPLY INC	USD	51 585 338	1.71					
1 662 163	SMITH (A.O.) CORP	USD	92 846 640	3.08					
135 531	VALMONT INDUSTRIES	USD	37 705 293	1.25					
779 252	VERALTO CORP	USD	67 014 942	2.22					
246 932	WATTS WATER TECHNOLOGIES - A	USD	51 725 612	1.72					
963 984	XYLEM INC	USD	106 232 458	3.53					
2 248 979	ZURN WATER SOLUTIONS CORP	USD	70 064 456	2.33					
<i>United Kingdom</i>									
322 991	LINDE PLC	USD	129 097 344	4.30					
11 272 572	PENNON GROUP PLC	GBP	65 995 737	2.19					
947 950	PENTAIR PLC	USD	82 903 733	2.75					
6 444 842	POLYPIPE GROUP PLC	GBP	29 605 946	0.98					
3 106 271	SEVERN TRENT PLC	GBP	99 142 481	3.29					
1 092 569	SPIRAX-SARCO ENGINEERING PLC	GBP	75 954 336	2.52					
5 855 695	UNITED UTILITIES GROUP PLC	GBP	78 032 639	2.59					
<i>Switzerland</i>									
955 914	FISCHER (GEORG)-REG	CHF	66 346 683	2.20					
105 262	GEBERIT AG - REG	CHF	70 298 590	2.33					
301 248	SIKA AG - REG	CHF	69 448 086	2.31					
<i>Japan</i>									
3 983 718	KUBOTA CORP	JPY	38 030 162	1.26					
2 056 200	KURITA WATER INDUSTRIES LTD	JPY	68 885 863	2.29					
4 120 399	SEKISUI CHEMICAL CO LTD	JPY	63 355 864	2.10					
<i>France</i>									
4 911 705	VEOLIA ENVIRONNEMENT	EUR	148 579 077	4.94					
<i>The Netherlands</i>									
2 118 978	AALBERTS INDUSTRIES NV	EUR	65 179 763	2.16					
1 208 383	ARCADIS NV	EUR	49 785 380	1.65					
<i>Denmark</i>									
1 674 654	NOVOZYMES A/S - B	DKK	101 927 458	3.38					
<i>Sweden</i>									
2 048 870	ALFA LAVAL AB	SEK	72 854 409	2.42					
<i>Australia</i>									
5 749 206	ALS LTD	AUD	54 808 529	1.82					
<i>Germany</i>									
251 039	SARTORIUS AG - VORZUG	EUR	54 224 424	1.80					

BNP PARIBAS FUNDS Asia ex-Japan Equity

Securities portfolio at 30/06/2025

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>China</i>									
820 400	ALIBABA GROUP HOLDING LTD	HKD	11 475 177	5.00					
160 000	BYD COMPANY LIMITED - H	HKD	2 496 821	1.09					
2 330 612	CHINA CONSTRUCTION BANK - A	CNY	3 070 288	1.34					
394 400	CHINA LIFE INSURANCE CO - A	CNY	2 266 267	0.99					
610 200	CITIC SECURITIES CO-A	CNY	2 350 668	1.02					
70 500	CONTEMPORARY AMPEREX TECHN - A	CNY	2 479 173	1.08					
188 123	FULL TRUCK ALLIANCE - SPN ADR	USD	2 221 733	0.97					
2 132 000	MEITU INC	HKD	2 453 589	1.07					
184 700	NETEASE INC	HKD	4 974 453	2.17					
124 200	POP MART INTERNATIONAL GROUP	HKD	4 222 759	1.84					
202 000	SILERGY CORP	TWD	2 446 144	1.07					
258 994	TENCENT HOLDINGS LTD	HKD	16 595 452	7.23					
1 091 000	XIAOMI CORP - B	HKD	8 331 925	3.63					
<i>India</i>									
40 902	ABB INDIA LTD	INR	2 899 124	1.26					
30 338	APOLLO HOSPITALS ENTERPRISE	INR	2 561 965	1.12					
274 767	BHARTI AIRTEL LTD	INR	6 438 042	2.81					
367 963	DLF LTD	INR	3 593 622	1.57					
301 044	HDFC BANK LIMITED	INR	7 024 072	3.06					
320 734	ICICI BANK LTD	INR	5 409 916	2.36					
504 234	INDUS TOWERS LTD	INR	2 476 151	1.08					
101 649	INFOSYS LTD	INR	1 899 134	0.83					
41 634	INTERGLOBE AVIATION LTD	INR	2 900 713	1.26					
130 765	MAHINDRA & MAHINDRA LTD	INR	4 852 235	2.12					
27 729	MAKEMYTRIP LTD	USD	2 717 997	1.18					
314 326	RELIANCE INDUSTRIES LTD	INR	5 499 222	2.40					
210 504	UNO MINDA LTD	INR	2 709 729	1.18					
<i>Taiwan</i>									
77 000	AIRTAC INTERNATIONAL GROUP	TWD	2 282 049	0.99					
165 000	DELTA ELECTRONICS INC	TWD	2 321 193	1.01					
325 000	E INK HOLDINGS INC	TWD	2 456 937	1.07					
3 867 000	E.SUN FINANCIAL HOLDING CO	TWD	4 341 435	1.89					
153 000	MEDIA TEK INC	TWD	6 535 507	2.85					
610 000	TAIWAN SEMICONDUCTOR MANUFACTURING COMPANY LTD	TWD	22 126 363	9.63					
52 000	WIWYNN CORP	TWD	4 485 563	1.96					
<i>South Korea</i>									
140 417	KT CORP	KRW	5 746 903	2.51					
191 295	SAMSUNG ELECTRONICS COMPANY LIMITED	KRW	8 428 533	3.67					
720	SAMYANG FOODS CO LTD	KRW	742 970	0.32					
32 464	SK HYNIX INCORPORATED	KRW	6 988 326	3.05					
<i>Singapore</i>									
206 570	DBS GROUP HOLDINGS LTD	SGD	7 291 298	3.18					
969 717	SATS LTD	SGD	2 315 209	1.01					
26 002	SEA LTD-ADR	USD	4 158 760	1.81					
1 161 200	SINGAPORE TELECOMMUNICATIONS	SGD	3 482 525	1.52					
<i>Hong Kong</i>									
1 009 200	AIA GROUP LTD	HKD	9 050 682	3.95					
<i>United Kingdom</i>									
146 539	ANTOFAGASTA PLC	GBP	3 633 677	1.58					
<i>Indonesia</i>									
12 414 600	BANK RAKYAT INDONESIA PERSER	IDR	2 856 476	1.25					
					Total securities portfolio				
					<i>Thailand</i>				
1 946 400	CENTRAL PATTANA PUB CO-FOREI	THB	2 768 998	1.21					
					<i>Vietnam</i>				
503 700	FPT CORP	VND	2 278 550	0.99					
					220 658 325 96.18				

BNP PARIBAS FUNDS Asia High Yield Bond

Securities portfolio at 30/06/2025

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			43 920 298	56.82					
<i>Hong Kong</i>									
1 050 000	CELESTIAL DYN 6.375% 24-22/08/2028	USD	1 007 815	1.30	1 174 000	MUTHOOT FINANCE 7.125% 24-14/02/2028	USD	1 196 152	1.55
200 000	CHAMPION PATH 4.500% 21-27/01/2026	USD	198 717	0.26	200 000	PIRAMAL CAPITAL 7.800% 24-29/01/2028	USD	201 560	0.26
200 000	CHAMPION PATH 4.850% 21-27/01/2028	USD	192 940	0.25	750 000	SHRIRAM FINANCE 6.625% 24-22/04/2027	USD	757 500	0.98
200 000	CHINA WATER AFF 4.850% 21-18/05/2026	USD	195 232	0.25	<i>Macao</i>				
200 000	CNTRL PLAZA DEV 6.800% 25-07/04/2029	USD	199 750	0.26	820 000	MGM CHINA HOLDINGS 5.875% 19-15/05/2026	USD	820 082	1.06
1 220 000	FAR EAST HORIZON 5.875% 24-05/03/2028	USD	1 213 009	1.57	250 000	MGM CHINA HOLDINGS 7.125% 24-26/06/2031	USD	259 533	0.34
250 000	FRANSHION BRILLA 4.250% 19-23/07/2029	USD	221 125	0.29	550 000	STUDIO CITY CO 7.000% 22-15/02/2027	USD	551 800	0.71
200 000	HEALTH & HAPPINE 9.125% 25-24/07/2028	USD	203 250	0.26	600 000	WYNN MACAU LTD 5.125% 19-15/12/2029	USD	576 624	0.75
200 000	HUARONG FINANCE 2019 3.375% 20-24/02/2030	USD	182 848	0.24	1 000 000	WYNN MACAU LTD 5.500% 17-01/10/2027	USD	996 771	1.29
200 000	HUARONG FINANCE 2019 4.500% 19-29/05/2029	USD	193 750	0.25	1 180 000	WYNN MACAU LTD 5.500% 20-15/01/2026	USD	1 178 253	1.52
200 000	HUARONG FINANCE 4.250% 17-07/11/2027	USD	196 200	0.25	1 000 000	WYNN MACAU LTD 5.625% 20-26/08/2028	USD	982 728	1.27
200 000	HUARONG FINANCE 4.750% 17-27/04/2027	USD	198 600	0.26	<i>China</i>				
420 000	LAI SUN MTN LTD 5.000% 21-28/07/2026	USD	234 191	0.30	500 000	CN HONGQIAO LTD 6.925% 25-29/11/2028	USD	506 250	0.65
1 700 000	LI & FUNG LTD 5.250% 16-29/12/2049	USD	790 500	1.02	1 000 000	GREENTOWN CHINA 8.450% 25-24/02/2028	USD	1 014 500	1.31
670 000	MELCO RESORTS 5.375% 19-04/12/2029	USD	629 411	0.81	630 000	LONGFOR HOLDINGS 3.850% 20-13/01/2032	USD	458 640	0.59
1 400 000	MELCO RESORTS 5.750% 20-21/07/2028	USD	1 372 917	1.78	250 000	LONGFOR HOLDINGS 3.950% 19-16/09/2029	USD	203 438	0.26
340 000	MELCO RESORTS 7.625% 24-17/04/2032	USD	343 584	0.44	380 000	LONGFOR PROPERTI 4.500% 18-16/01/2028	USD	338 960	0.44
1 330 000	NAN FUNG TRS III 5.000% 20-31/12/2060	USD	898 777	1.16	200 000	SHUI ON DEVELOP 5.500% 21-29/06/2026	USD	194 500	0.25
500 000	NWD FINANCE(BVI) 6.250% 19-31/12/2049	USD	128 973	0.17	200 000	VANKE REAL ESTAT 3.500% 19-12/11/2029	USD	144 500	0.19
352 000	NWD MTN LTD 4.125% 19-18/07/2029	USD	180 540	0.23	520 000	VANKE REAL ESTAT 3.975% 17-09/11/2027	USD	424 450	0.55
230 000	NWD MTN LTD 4.500% 20-19/05/2030	USD	115 251	0.15	<i>Indonesia</i>				
800 000	NWD MTN LTD 8.625% 24-08/02/2028	USD	522 476	0.68	706 000	BANK NEGARA INDO 3.750% 21-30/03/2026	USD	696 999	0.90
300 000	PCPD CAPITAL 5.125% 21-18/06/2026	USD	280 634	0.36	1 700 000	PAKUWON JATI 4.875% 21-29/04/2028	USD	1 646 874	2.13
200 000	RKPF OVRS 2020 A 5.125% 21-26/01/2030	USD	44 776	0.06	342 593	PT SOR MAR GEO P 7.750% 24-05/08/2031	USD	343 450	0.44
400 000	RKPF OVRS 2020 A 5.200% 21-12/07/2029	USD	89 542	0.12	<i>British Virgin Islands</i>				
400 000	SHIMAO GROUP HOL 5.600% 19-15/07/2026	USD	19 500	0.03	200 000	EASE TRADE 4.000% 20-10/11/2025	USD	197 064	0.25
500 000	STUDIO CITY FINANCE 5.000% 21-15/01/2029	USD	458 777	0.59	1 150 000	FORTUNE STAR 5.000% 21-18/05/2026	USD	1 128 438	1.46
1 150 000	STUDIO CITY FINANCE 6.500% 20-15/01/2028	USD	1 135 625	1.47	710 000	FORTUNE STAR 5.050% 21-27/01/2027	USD	681 600	0.88
650 000	YANLORD LAND HK 5.125% 21-20/05/2026	USD	633 588	0.82	260 000	FORTUNE STAR 8.500% 24-19/05/2028	USD	261 625	0.34
750 000	YUEXIU REIT MTN 2.650% 21-02/02/2026	USD	730 713	0.95	200 000	NEW METRO GLOBAL 4.500% 21-02/05/2026	USD	186 000	0.24
<i>India</i>					<i>Singapore</i>				
1 374 000	10 RENEW PW SUB 4.500% 21-14/07/2028	USD	1 303 583	1.69	400 000	GLP CHINA 2.950% 21-29/03/2026	USD	376 480	0.49
167 000	ADANI RENEW ENERGY 4.625% 19-15/10/2039	USD	134 853	0.17	1 200 000	MEDCO LAUREL 6.950% 21-12/11/2028	USD	1 187 508	1.54
804 393	CONTINUUM GRN CO 7.500% 24-26/06/2033	USD	827 519	1.07	250 000	MEDCO MAPLE TREE 8.960% 23-27/04/2029	USD	259 688	0.34
900 000	DELHI INTERNATIONAL AIRPORT 6.125% 16-31/10/2026	USD	904 500	1.17	350 000	SINGAPORE AIR 3.375% 22-19/01/2029	USD	338 285	0.44
200 000	GMR HYDERABAD IN 4.250% 17-27/10/2027	USD	193 226	0.25	250 000	SINGAPORE AIR 5.250% 24-21/03/2034	USD	259 138	0.34
200 000	HPCL-MITTAL ENER 5.250% 17-28/04/2027	USD	197 750	0.26	<i>Pakistan</i>				
200 000	IIFL FINANCE LTD 8.750% 25-24/07/2028	USD	201 375	0.26	1 365 000	REPUBLIC OF PAKISTAN 6.000% 21-08/04/2026	USD	1 343 843	1.74
200 000	INDIABULLS HOUS 9.700% 24-03/07/2027	USD	202 000	0.26	1 050 000	REPUBLIC OF PAKISTAN 7.375% 21-08/04/2031	USD	934 763	1.21
450 000	IRB INFRASTRUCTUR 7.110% 24-11/03/2032	USD	451 266	0.58	146 000	REPUBLIC OF PAKISTAN 7.875% 06-31/03/2036	USD	119 538	0.15
340 000	MUTHOOT FINANCE 6.375% 24-23/04/2029	USD	338 300	0.44	<i>Mauritius</i>				
					909 150	GREENKO POWER 4.300% 21-13/12/2028	USD	853 574	1.10
					1 153 445	INDIA GREEN P 4.000% 21-22/02/2027	USD	1 117 399	1.45
					<i>Mongolia</i>				
					200 000	GOLOMT BANK 11.000% 24-20/05/2027	USD	202 700	0.26
					200 000	MONGOLIA 3.500% 21-07/07/2027	USD	187 313	0.24
					450 000	MONGOLIA 4.450% 21-07/07/2031	USD	391 613	0.51

BNP PARIBAS FUNDS Asia High Yield Bond

Securities portfolio at 30/06/2025

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
555 000	MONGOLIA 6.625% 25-25/02/2030	USD	544 211	0.70					
200 000	MONGOLIA 8.650% 23-19/01/2028	USD	209 250	0.27					
360 000	TRADE & DEV BANK 8.500% 24-23/12/2027	USD	346 500	0.45					
	<i>Sri Lanka</i>		<i>647 255</i>	<i>0.84</i>					
690 773	REPUBLIC OF SRI LANKA 4.000% 24-15/04/2028	USD	647 255	0.84					
	<i>Philippines</i>		<i>498 872</i>	<i>0.65</i>					
200 000	ACEN FINANCE LTD 4.000% 21-31/12/2061	USD	130 000	0.17					
200 000	AYC FINANCE LTD 3.900% 21-31/12/2061	USD	127 544	0.17					
250 000	MEGAWORLD CORP 4.125% 20-30/07/2027	USD	241 328	0.31					
	<i>The Netherlands</i>		<i>301 994</i>	<i>0.39</i>					
308 000	GREENKO POWER 3.850% 21-29/03/2026	USD	301 994	0.39					
	<i>United Kingdom</i>		<i>284 700</i>	<i>0.37</i>					
300 000	BIOCON BIOLOGICS 6.670% 24-09/10/2029	USD	284 700	0.37					
	Floating rate bonds		23 702 586	30.65					
	<i>Hong Kong</i>		<i>8 986 319</i>	<i>11.62</i>					
1 100 000	BANGKOK BANK/HK 19-25/09/2034 FRN	USD	1 020 932	1.32					
1 020 000	BANK OF EAST ASIA 20-31/12/2060 FRN	USD	1 017 521	1.32					
691 000	BANK OF EAST ASIA 22-22/04/2032 FRN	USD	681 143	0.88					
750 000	CAS CAPITAL NO1 21-31/12/2061 FRN	USD	732 675	0.95					
1 250 000	DAH SING BANK 23-15/11/2033 FRN	USD	1 316 710	1.70					
1 828 000	ELECT GLOBAL INV 25-11/09/2173 FRN	USD	1 764 223	2.28					
200 000	FRANSHION BRILLA 21-08/08/2171 FRN	USD	198 876	0.26					
1 003 000	FWD GROUP LTD 17-15/12/2170 FRN	USD	1 006 488	1.30					
900 000	KASIKORNBANK PCL 19-02/10/2031 FRN	USD	875 493	1.13					
700 000	NWD FINANCE(BVI) 20-31/12/2060 FRN	USD	201 487	0.26					
350 000	NWD FINANCE(BVI) 21-31/12/2061 FRN	USD	93 227	0.12					
200 000	NWD FINANCE(BVI) 22-16/12/2170 FRN	USD	77 544	0.10					
	<i>United Kingdom</i>		<i>4 406 271</i>	<i>5.69</i>					
420 000	STANDARD CHARTERED 20-31/12/2060 FRN	USD	420 253	0.54					
1 540 000	STANDARD CHARTERED 21-31/12/2061 FRN	USD	1 387 080	1.79					
1 050 000	STANDARD CHARTERED 21-31/12/2061 FRN	USD	958 442	1.24					
860 000	STANDARD CHARTERED 22-15/02/2171 FRN	USD	891 271	1.15					
720 000	STANDARD CHARTERED 24-08/09/2172 FRN	USD	749 225	0.97					
	<i>Sri Lanka</i>		<i>3 741 243</i>	<i>4.84</i>					
561 456	REPUBLIC OF SRI LANKA 24-15/01/2030 FRN	USD	499 979	0.65					
1 292 618	REPUBLIC OF SRI LANKA 24-15/02/2038 FRN	USD	1 052 999	1.36					
1 351 288	REPUBLIC OF SRI LANKA 24-15/03/2033 FRN	USD	1 091 165	1.41					
516 091	REPUBLIC OF SRI LANKA 24-15/05/2036 FRN	USD	419 324	0.54					
993 624	REPUBLIC OF SRI LANKA 24-15/06/2035 FRN	USD	677 776	0.88					
	<i>Indonesia</i>		<i>1 819 249</i>	<i>2.35</i>					
1 900 000	BANK NEGARA INDO 21-31/12/2061 FRN	USD	1 819 249	2.35					
	<i>India</i>		<i>1 686 944</i>	<i>2.18</i>					
450 000	AXIS BANK GFT CY 21-08/03/2170 FRN	USD	436 500	0.56					
325 000	HDFC BANK LTD 21-31/12/2061 FRN	USD	314 486	0.41					
950 000	NETWORK I2I LTD 21-31/12/2061 FRN	USD	935 958	1.21					
	<i>The Netherlands</i>		<i>1 651 699</i>	<i>2.14</i>					
1 660 000	ROYAL CAPITAL 20-31/12/2060 FRN	USD	1 651 699	2.14					
	<i>Philippines</i>		<i>639 763</i>	<i>0.83</i>					
650 000	GLOBE TELECOM 21-31/12/2061 FRN	USD	639 763	0.83					
	<i>Cayman Islands</i>		<i>443 025</i>	<i>0.57</i>					
450 000	KRUNG THAI BANK/KY 21-31/12/2061 FRN	USD	443 025	0.57					
	<i>Singapore</i>		<i>328 073</i>	<i>0.43</i>					
442 000	GLP PTE LTD 21-31/12/2061 FRN	USD	229 953	0.30					
200 000	GLP PTE LTD 21-31/12/2061 FRN	USD	98 120	0.13					
	Other transferable securities							46 500	0.06
	Bonds							46 500	0.06
	<i>China</i>		<i>46 500</i>	<i>0.06</i>					
1 000 000	CHINA SCE GRP 7.000% 31/12/2049 DFLT	USD	46 500	0.06					
	Money Market Instruments							1 244 527	1.61
	<i>United States of America</i>		<i>1 244 527</i>	<i>1.61</i>					
1 250 000	US TREASURY BILL 0.000% 24-07/08/2025	USD	1 244 527	1.61					
	Shares/Units in investment funds							7 443 169	9.64
	<i>Luxembourg</i>		<i>7 443 169</i>	<i>9.64</i>					
49 049.41	BNP PARIBAS INSTICASH USD 1D LVNAV - X CAP	USD	7 443 169	9.64					
	Total securities portfolio							76 357 080	98.78

BNP PARIBAS FUNDS Asia Tech Innovators

Securities portfolio at 30/06/2025

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					Other transferable securities				
Shares					Shares				
<i>China</i>					<i>China</i>				
79 100	ALIBABA GROUP HOLDING LTD	HKD	1 106 395	5.43	1 780 800	CHINA ZHONGWANG HOLDINGS LTD	HKD	0	0.00
14 000	BYD COMPANY LIMITED - H	HKD	218 472	1.07	Total securities portfolio				
388 000	CHINASOFT INTERNATIONAL LTD	HKD	246 682	1.21				19 423 585	95.37
61 100	CITIC SECURITIES CO-A	CNY	235 375	1.16					
6 500	CONTEMPORARY AMPEREX TECHN - A	CNY	228 576	1.12					
17 774	FULL TRUCK ALLIANCE - SPN ADR	USD	209 911	1.03					
764 000	GUANGSHEN RAILWAY CO LTD - H	HKD	182 070	0.89					
188 500	MEITU INC	HKD	216 933	1.07					
22 100	NETEASE INC	HKD	595 211	2.92					
45 000	PING AN INSURANCE GROUP CO - H	HKD	285 765	1.40					
11 400	POP MART INTERNATIONAL GROUP	HKD	387 596	1.90					
48 200	SHENZHEN INOVANCE TECHNOLO - A	CNY	433 973	2.13					
27 000	SILERGY CORP	TWD	326 960	1.61					
26 400	TENCENT HOLDINGS LTD	HKD	1 691 621	8.31					
107 800	XIAOMI CORP - B	HKD	823 264	4.04					
<i>Taiwan</i>					<i>Taiwan</i>				
7 000	AIRTAC INTERNATIONAL GROUP	TWD	207 459	1.02					
25 000	CHROMA ATE INC	TWD	376 313	1.85					
49 000	CHUNGHWA TELECOM CO LTD	TWD	226 337	1.11					
27 000	DELTA ELECTRONICS INC	TWD	379 832	1.86					
30 000	E INK HOLDINGS INC	TWD	226 794	1.11					
16 000	MEDIA TEK INC	TWD	683 452	3.36					
55 000	TAIWAN SEMICONDUCTOR MANUFACTURING COMPANY LTD	TWD	1 994 999	9.79					
6 000	WIWYNN CORP	TWD	517 565	2.54					
<i>India</i>					<i>India</i>				
3 746	ABB INDIA LTD	INR	265 516	1.30					
2 610	AMBER ENTERPRISES INDIA LTD	INR	205 919	1.01					
25 302	BHARTI AIRTEL LTD	INR	592 849	2.91					
1 283	DIXON TECHNOLOGIES INDIA LTD	INR	224 034	1.10					
102 693	INDUS TOWERS LTD	INR	504 296	2.48					
8 689	INFOSYS LTD	INR	162 339	0.80					
12 016	MAHINDRA & MAHINDRA SPONSORED GDR	USD	439 786	2.16					
3 280	MAKEMYTRIP LTD	USD	321 506	1.58					
7 580	RELIANCE INDUSTRIES - SPONS GDR 144A	USD	529 084	2.60					
25 685	UNO MINDA LTD	INR	330 632	1.62					
<i>South Korea</i>					<i>South Korea</i>				
10 932	COUPANG INC	USD	327 523	1.61					
12 866	KT CORP	KRW	526 572	2.59					
19 489	SAMSUNG ELECTRONICS COMPANY LIMITED	KRW	858 693	4.22					
2 875	SK HYNIX INCORPORATED	KRW	618 884	3.04					
<i>Hong Kong</i>					<i>Hong Kong</i>				
15 500	HONG KONG EXCHANGES & CLEAR	HKD	826 932	4.06					
<i>Singapore</i>					<i>Singapore</i>				
2 263	SEA LTD-ADR	USD	361 944	1.78					
106 900	SINGAPORE TELECOMMUNICATIONS	SGD	320 601	1.57					
<i>Vietnam</i>					<i>Vietnam</i>				
45 300	FPT CORP	VND	204 920	1.01					

BNP PARIBAS FUNDS Belgium Equity

Securities portfolio at 30/06/2025

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				
	Shares		115 399 133	99.23
	<i>Belgium</i>		<i>101 112 288</i>	<i>86.95</i>
25 813	ACKERMANS & VAN HAAREN	EUR	5 601 421	4.82
65 941	AEDIFICA	EUR	4 355 403	3.74
99 831	AGEAS	EUR	5 725 308	4.92
184 079	ANHEUSER - BUSCH INBEV SA/NV	EUR	10 720 760	9.23
276 729	AZELIS GROUP NV	EUR	3 744 143	3.22
399 734	BALTA GROUP NV	EUR	279 814	0.24
66 036	BARCO N.V.	EUR	816 865	0.70
6 113	COFINIMMO	EUR	471 924	0.41
31 525	DIETEREN SA/NV	EUR	5 750 160	4.94
53 181	ELIA SYSTEM OPERATOR SA/NV	EUR	5 198 443	4.47
38 854	FINANCIERE DE TUBIZE	EUR	5 167 582	4.44
39 809	GROUPE BRUXELLES LAMBERT SA	EUR	2 878 191	2.47
42 819	INCLUSIO SA	EUR	727 923	0.63
173 579	ION BEAM APPLICATIONS	EUR	1 982 272	1.70
130 344	KBC GROUP NV	EUR	11 425 954	9.83
56 239	KINEPOLIS	EUR	2 021 792	1.74
636	LOTUS BAKERIES	EUR	5 196 120	4.47
45 811	MELEXIS NV	EUR	3 305 264	2.84
18 966	MONTEA	EUR	1 234 687	1.06
133 308	NYXOAH SA	EUR	859 837	0.74
73 231	ONTEX GROUP NV - W/I	EUR	497 971	0.43
182 732	RECTICEL	EUR	1 867 521	1.61
18 005	SOLVAY SA	EUR	528 267	0.45
120 494	SYENSQO SA	EUR	7 889 947	6.78
29 588	UCB SA	EUR	4 939 717	4.25
155 730	UMICORE	EUR	1 943 510	1.67
262 256	WAREHOUSES DE PAUW SCA	EUR	5 428 699	4.67
17 977	XIOR STUDENT HOUSING NV	EUR	552 793	0.48
	<i>The Netherlands</i>		<i>11 902 121</i>	<i>10.23</i>
18 052	ARGENX SE	EUR	8 480 830	7.29
132 245	ING GROEP NV	EUR	2 463 195	2.12
220 252	ONWARD MEDICAL	EUR	958 096	0.82
	<i>Luxembourg</i>		<i>2 384 724</i>	<i>2.05</i>
64 452	SHURGARD SELF STORAGE LIMITED	EUR	2 384 724	2.05
Shares/Units in investment funds			1 097 791	0.94
	<i>Luxembourg</i>		<i>1 097 791</i>	<i>0.94</i>
8 465.93	BNP PARIBAS INSTICASH EUR 1D LVNAV - X CAP	EUR	1 097 791	0.94
Total securities portfolio			116 496 924	100.17

BNP PARIBAS FUNDS Brazil Equity

Securities portfolio at 30/06/2025

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			92 800 098	96.06
Shares			92 731 790	95.99
<i>Brazil</i>			<i>91 163 612</i>	<i>94.37</i>
363 100	ALLOS SA	BRL	1 511 516	1.56
783 500	AMBEV SA	BRL	1 912 148	1.98
1 932 200	B3 SA-BRASIL BOLSA BALCAO	BRL	5 161 641	5.34
1 033 800	BANCO BRADESCO SA - PREF	BRL	3 187 857	3.30
229 600	BANCO BTG PACTUAL SA - UNIT	BRL	1 777 366	1.84
153 000	BRF SA	BRL	564 585	0.58
311 300	CENTRAIS ELETRICAS BRASILIER	BRL	2 294 032	2.37
279 300	CIA SANEAMENTO BASICO DE SP	BRL	6 096 356	6.32
192 528	CURY CONSTRUTORA E INCORPORA	BRL	1 041 330	1.08
264 500	DIRECIONAL ENGENHARIA SA	BRL	1 978 231	2.05
151 500	EMBRAER SA	BRL	2 137 657	2.21
324 500	ENERGISA SA - UNITS	BRL	2 872 896	2.97
673 190	EQUATORIAL ENERGIA SA - ORD	BRL	4 435 428	4.59
680 200	GRUPO MATEUS SA	BRL	1 018 209	1.05
1 198 145	ITAU UNIBANCO HOLDING S - PREF	BRL	8 111 515	8.41
2 208 417	ITAUSA INVESTIMENTOS ITAU SA - PREF	BRL	4 430 711	4.59
487 400	LOCALIZA RENT A CAR SA RTS	BRL	3 618 538	3.75
548 229	NU HOLDINGS LIMITED - A	USD	7 521 702	7.80
250 800	PETROLEO BRASILEIRO PETROBRAS	BRL	1 566 508	1.62
760 100	PETROLEO BRASILEIRO PETROBRAS - PREF	BRL	4 370 206	4.52
113 700	PRIOR SA	BRL	883 292	0.91
166 347	RAIA DROGASIL SA	BRL	460 835	0.48
619 600	REDE DOR SAO LUIZ SA	BRL	4 021 038	4.16
397 700	RUMO SA	BRL	1 350 235	1.40
667 971	SANTOS BRASIL PARTICIPACOES	BRL	1 692 614	1.75
933 500	SENDAS DISTRIBUIDORA SA	BRL	1 925 888	1.99
35 200	STONECO LTD-A	USD	564 608	0.58
831 600	TELEFONICA BRASIL S.A.	BRL	4 706 636	4.87
234 936	VALE SA	BRL	2 266 346	2.35
342 706	VALE SA - ADR	USD	3 327 675	3.44
181 800	WEG SA	BRL	1 424 993	1.48
145 100	XP INC - CLASS A	USD	2 931 020	3.03
<i>United States of America</i>			<i>1 568 178</i>	<i>1.62</i>
600	MERCADOLIBRE INC	USD	1 568 178	1.62
Floating rate bonds			68 308	0.07
<i>Brazil</i>			<i>68 308</i>	<i>0.07</i>
10 800	VALE DO RIO DOCE 97-29/12/2049 FLAT FRN	BRL	68 308	0.07
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			92 800 098	96.06

BNP PARIBAS FUNDS China A-Shares

Securities portfolio at 30/06/2025

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			83 667 684	95.76					
<i>China</i>					<i>United States of America</i>				
55 528	ADVANCED MICRO-FABRICATION - A	CNY	1 412 314	1.62	398 070	ZHEJIANG SANHUA INTELLIGEN - A	CNY	1 464 744	1.68
557 100	AIR CHINA LTD - A	CNY	613 305	0.70	330 300	ZHEJIANG WEIXING NEW BUILD - A	CNY	477 434	0.55
302 200	ANHUI CONCH CEMENT CO LTD - A	CNY	905 231	1.04	50 420	ZHONGJI INNOLIGHT CO LTD - A	CNY	1 024 678	1.17
55 800	BYD COMPANY LIMITED - A	CNY	2 582 484	2.96	133 717	ZHUZHOU CRRC TIMES ELECTRIC - A	CNY	795 587	0.91
27 700	CHANGZHOU XINGYU AUTOMOTIV - A	CNY	483 072	0.55					
986 100	CHINA MERCHANTS BANK - A	CNY	6 321 724	7.23					
298 900	CHINA PACIFIC INSURANCE GR - A	CNY	1 563 808	1.79					
1 556 800	CHINA PETROLEUM + CHEMICAL - A	CNY	1 224 950	1.40					
941 700	CHINA YANGTZE POWER CO LTD-A	CNY	3 961 049	4.53					
789 755	CITIC SECURITIES CO-A	CNY	3 042 367	3.48					
130 560	CONTEMPORARY AMPEREX TECHN - A	CNY	4 591 217	5.24					
1 069 800	CRRC CORP LTD - A	CNY	1 050 508	1.20					
30 000	EASTROC BEVERAGE GROUP CO -A	CNY	1 314 600	1.50					
378 400	FOXCONN INDUSTRIAL INTERNE - A	CNY	1 127 862	1.29					
288 800	FUYAO GLASS INDUSTRY GROUP - A	CNY	2 297 610	2.63					
179 800	GOERTEK INC - A	CNY	584 745	0.67					
302 400	HAIER SMART HOME CO LTD - A	CNY	1 045 254	1.20					
541 632	HONGFA TECHNOLOGY CO LTD - A	CNY	1 685 649	1.93					
1 045 400	HUATAI SECURITIES CO LTD - A	CNY	2 596 590	2.97					
153 250	HUNDSUN TECHNOLOGIES INC - A	CNY	716 603	0.82					
2 510 100	IND & COMM BANK OF CHINA - A	CNY	2 658 677	3.04					
508 800	INNER MONGOLIA YILI INDUS - A	CNY	1 978 998	2.26					
319 130	INNOCARE PHARMA LTD-A	CNY	1 087 117	1.24					
127 800	JCET GROUP CO LTD - A	CNY	600 530	0.69					
93 039	JIANGSU CNANO TECHNOLOGY C - A	CNY	593 884	0.68					
154 748	JIANGSU HENGLI HIGHPRESSUR - A	CNY	1 553 608	1.78					
360 500	JIANGSU HENGRUI PHARMACEUT - A	CNY	2 609 823	2.99					
8 200	KWEICHOW MOUTAI CO LTD - A	CNY	1 612 431	1.85					
37 960	LEADER HARMONIOUS DRIVE SY - A	CNY	661 023	0.76					
397 800	LONGI GREEN ENERGY TECHNOL - A	CNY	833 440	0.95					
396 570	LUXSHARE PRECISION INDUSTR - A	CNY	1 919 410	2.20					
228 000	MIDEA GROUP CO LTD - A CAP	CNY	2 296 411	2.63					
521 220	NARI TECHNOLOGY CO LIMITED - A	CNY	1 629 563	1.87					
100 900	NINGBO ORIENT WIRES & CABL - A	CNY	727 827	0.83					
472 300	PING AN INSURANCE GROUP CO-A	CNY	3 655 067	4.18					
206 400	S F HOLDING CO LTD - A	CNY	1 403 937	1.61					
750 300	SANY HEAVY INDUSTRY CO LTD - A	CNY	1 878 742	2.15					
171 100	SHANDONG GOLD MINING CO LTD - A	CNY	762 355	0.87					
270 800	SHANDONG SINOCERA FUNCTION - A	CNY	655 137	0.75					
272 200	SHENGYI TECHNOLOGY CO LTD - A	CNY	1 144 208	1.31					
86 870	SHENNAN CIRCUITS CO LTD-A	CNY	1 306 260	1.50					
155 900	SINOSEAL HOLDING CO LTD - A	CNY	799 559	0.92					
168 700	TONGWEI CO LTD-A	CNY	394 206	0.45					
71 200	TSINGTAO BREWERY CO LTD - A	CNY	689 918	0.79					
517 800	WEICHAI POWER CO LTD - A	CNY	1 110 848	1.27					
119 615	WILL SEMICONDUCTOR LTD - A	CNY	2 128 850	2.44					
292 400	WUHU SHUNRONG SANQI INTERA - A	CNY	705 070	0.81					
24 400	WULIANGYE YIBIN CO LTD - A	CNY	404 737	0.46					
112 340	WUXI APTECO LTD - A	CNY	1 089 221	1.25					
56 388	XIAN SINFUSE ELECTRIC CO-A	CNY	626 496	0.72					
300 000	YONYOU NETWORK TECHNOLOGY - A	CNY	559 358	0.64					
					Total securities portfolio				
					83 667 684 95.76				

BNP PARIBAS FUNDS China Equity

Securities portfolio at 30/06/2025

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		668 948 574	94.59					
	<i>China</i>		<i>627 803 915</i>	<i>88.78</i>		<i>United States of America</i>		<i>9 416 676</i>	<i>1.33</i>
4 603 888	ALIBABA GROUP HOLDING LTD	HKD	64 395 941	9.10	499 863	BEONE MEDICINES LTD	HKD	9 416 676	1.33
1 761 100	ANHUI CONCH CEMENT CO LTD - A	CNY	5 275 320	0.75	Total securities portfolio				
1 303 200	ANTA SPORTS PRODUCTS LTD	HKD	15 688 242	2.22				668 948 574	94.59
642 000	BYD COMPANY LIMITED - H	HKD	10 018 496	1.42					
5 827 500	CHINA MERCHANTS BANK - H DIS	HKD	40 732 742	5.76					
15 438 000	CHINA PETROLEUM & CHEMICAL - H	HKD	8 084 780	1.14					
2 685 065	CHINA YANGTZE POWER CO LTD-A	CNY	11 294 121	1.60					
310 859	CONTEMPORARY AMPEREX TECHN - A	CNY	10 931 535	1.55					
263 115	EASTROC BEVERAGE GROUP CO -A	CNY	11 529 702	1.63					
745 700	ENN ENERGY HOLDINGS LTD	HKD	5 962 414	0.84					
1 092 345	FULL TRUCK ALLIANCE - SPN ADR	USD	12 900 594	1.82					
1 394 659	FUYAO GLASS INDUSTRY GROUP - A	CNY	11 095 506	1.57					
209 067	GDS HOLDINGS LTD - ADR	USD	6 391 178	0.90					
2 046 116	HONGFA TECHNOLOGY CO LTD - A	CNY	6 367 852	0.90					
9 015 000	HORIZON ROBOTICS INC	HKD	7 473 279	1.06					
40 953 000	IND & COMM BANK OF CHINA - H	HKD	32 451 189	4.59					
2 396 000	INNER MONGOLIA YILI INDUS - A	CNY	9 319 337	1.32					
1 376 000	INNOVENT BIOLOGICS INC	HKD	13 756 680	1.95					
424 650	JD.COM INC - A	HKD	6 918 837	0.98					
1 078 602	JIANGSU HENGLI HIGHPRESSUR - A	CNY	10 828 730	1.53					
784 379	KE HOLDINGS INCORPORATED - ADR	USD	13 914 883	1.97					
3 394 000	KINGDEE INTERNATIONAL SFTWR	HKD	6 680 608	0.94					
213 579	LEADER HARMONIOUS DRIVE SY - A	CNY	3 719 194	0.53					
1 565 300	LONGI GREEN ENERGY TECHNOL - A	CNY	3 279 495	0.46					
387 800	MAO GEPING COSMETICS CO LTD	HKD	5 358 277	0.76					
1 003 600	MEITUAN - B	HKD	16 019 285	2.27					
107 800	MIXUE GROUP	HKD	7 069 051	1.00					
1 845 889	NARI TECHNOLOGY CO LIMITED - A	CNY	5 771 060	0.82					
820 045	NETEASE INC	USD	20 868 505	2.95					
5 856 000	PICC PROPERTY & CASUALTY - H	HKD	11 340 838	1.60					
3 016 500	PING AN INSURANCE GROUP CO - H	HKD	19 155 782	2.71					
997 200	POP MART INTERNATIONAL GROUP	HKD	33 904 474	4.79					
2 221 408	SANY HEAVY INDUSTRY CO LTD - A	CNY	5 562 379	0.79					
1 196 734	SHANDONG GOLD MINING CO LTD - A	CNY	5 332 184	0.75					
785 800	SHENNAN CIRCUITS CO LTD-A	CNY	11 816 039	1.67					
1 004 900	SUNNY OPTICAL TECH	HKD	8 887 778	1.26					
1 015 500	TENCENT HOLDINGS LTD	HKD	65 069 777	9.19					
112 438	TRIP.COM GROUP LTD	HKD	6 567 972	0.93					
1 364 814	TUYA INC	USD	3 152 720	0.45					
3 491 579	WEICHAI POWER CO LTD - A	CNY	7 490 565	1.06					
337 284	WILL SEMICONDUCTOR LTD - A	CNY	6 002 818	0.85					
6 586 000	XIAOMI CORP - B	HKD	50 297 027	7.11					
1 262 467	ZHEJIANG SANHUA INTELLIGEN - A	CNY	4 645 390	0.66					
753 194	ZHUZHOU CRRC TIMES ELECTRIC - A	CNY	4 481 339	0.63					
	<i>Taiwan</i>		<i>20 689 283</i>	<i>2.92</i>					
429 000	DELTA ELECTRONICS INC	TWD	6 035 102	0.85					
404 000	TAIWAN SEMICONDUCTOR MANUFACTURING COMPANY LTD	TWD	14 654 181	2.07					
	<i>Ireland</i>		<i>11 038 700</i>	<i>1.56</i>					
105 472	PINDUODUO INC - ADR	USD	11 038 700	1.56					

BNP PARIBAS FUNDS Clean Energy Solutions

Securities portfolio at 30/06/2025

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			580 730 159	99.85
Shares			580 730 159	99.85
<i>United States of America</i>				
6 240 067	ARRAY TECHNOLOGIES INC	USD	31 363 799	5.39
1 561 049	ASP ISOTOPES INC	USD	9 787 725	1.68
1 383 944	BLOOM ENERGY CORP- A	USD	28 201 168	4.85
295 201	FIRST SOLAR INC	USD	41 630 170	7.15
5 308 409	FLUENCE ENERGY INC	USD	30 344 102	5.22
798 704	HANNON ARMSTRONG SUSTAINABLE	USD	18 275 921	3.14
459 760	NEXTERA ENERGY	USD	27 189 623	4.68
715 429	NEXTRACKER INC - A	USD	33 137 006	5.69
55 909	QUANTA SERVICES INC	USD	18 007 475	3.10
7 689 394	SHOALS TECHNOLOGIES GROUP - A	USD	27 839 949	4.79
461 250	SOLAREEDGE TECHNOLOGIES INC	USD	8 015 930	1.38
1 209 170	SUNRUN INC	USD	8 426 128	1.45
4 177 637	URANIUM ENERGY CORP	USD	24 200 649	4.16
53 703	VERTIV HOLDINGS CO	USD	5 874 688	1.01
<i>China</i>				
3 728 432	ARCTECH SOLAR HOLDING CO L-A	CNY	20 675 991	3.56
406 500	BYD COMPANY LIMITED - H	HKD	5 404 001	0.93
853 257	CONTEMPORARY AMPEREX TECHN - A	CNY	25 561 420	4.40
4 358 861	HANGZHOU FIRST APPLIED MAT-A	CNH	6 715 421	1.15
34 268 400	HORIZON ROBOTICS INC	HKD	24 200 630	4.16
5 688 600	HUAMING POWER EQUIPMENT C-A	CNY	11 318 000	1.95
811 964	SUNGROW POWER SUPPLY CO LT - A	CNH	6 539 749	1.12
<i>Denmark</i>				
2 039 545	CADELER A/S	NOK	8 593 215	1.48
571 945	ORSTED A/S	DKK	20 851 523	3.59
1 655 750	VESTAS WIND SYSTEMS A/S	DKK	21 087 466	3.63
<i>Canada</i>				
510 086	CAMECO CORP	USD	32 255 981	5.54
5 132 087	FORAN MINING CORPORATION	CAD	9 772 352	1.68
<i>Spain</i>				
2 849 075	EDP RENOVAVEIS SA	EUR	26 994 986	4.64
<i>Ireland</i>				
62 411	EATON CORP PLC	USD	18 980 366	3.26
<i>Italy</i>				
268 287	PRYSMIAN SPA	EUR	16 107 951	2.77
<i>Brazil</i>				
1 939 247	SIGMA LITHIUM CORP	USD	7 434 179	1.28
<i>United Kingdom</i>				
4 625 326	CERES POWER HOLDINGS PLC	GBP	4 492 495	0.77
<i>Germany</i>				
35 629	PFISTERER HOLDING SE	EUR	1 450 100	0.25
Other transferable securities			0	0.00
Warrants, Rights			0	0.00
5 000 000	QUEENSLAND PACIFIC MET LTD CW 18/10/2026	AUD	0	0.00
Total securities portfolio			580 730 159	99.85

BNP PARIBAS FUNDS Climate Change

Securities portfolio at 30/06/2025

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>									
282 065	ADVANCED DRAINAGE SYSTEMS INC	USD	27 599 766	1.67	438 066	DSM-FIRMENICH AG	EUR	39 539 837	2.39
130 683	AMERICAN WATER WORKS CO INC	USD	15 486 912	0.94	21 683 200	KEPPEL DC REIT	SGD	33 784 473	2.04
697 747	BENTLEY SYSTEMS INC - B	USD	32 080 254	1.94	1 120 660	CONTEMPORARY AMPEREX TECHN - A	CNY	33 572 137	2.03
175 726	CADENCE DESIGN SYS INCORPORATED	USD	46 130 227	2.79	1 595 017	CIA SANEAMENTO BASICO DE - ADR	USD	29 852 642	1.81
81 321	CARLISLE COS INC	USD	25 868 093	1.57	222 881	NEMETSCHEK AG	EUR	27 414 363	1.66
701 599	CARRIER GLOBAL CORP	USD	43 744 968	2.65	2 602 434	EDP RENOVAVEIS SA	EUR	24 658 062	1.49
723 066	DARLING INGREDIENTS INC	USD	23 370 213	1.41	761 588	BEFESA SA	EUR	21 080 756	1.28
238 967	GENERAC HOLDINGS INC	USD	29 154 035	1.76	636 206	AALBERTS INDUSTRIES NV	EUR	19 569 697	1.18
101 920	HUBBELL INC	USD	35 460 363	2.15	Total securities portfolio				
138 351	ITRON INC	USD	15 514 028	0.94				1 638 638 813	99.14
45 520	KLA TENCOR CORPORATION	USD	34 735 345	2.10					
155 129	LITTELFUSE INC	USD	29 963 282	1.81					
396 205	MARVELL TECHNOLOGY INC	USD	26 124 519	1.58					
61 176	MONOLITHIC POWER SYSTEMS INC	USD	38 116 372	2.31					
699 929	ORMAT TECHNOLOGIES INC	USD	49 943 394	3.02					
290 066	PTC INC	USD	42 586 339	2.58					
270 801	REPLIGEN CORP	USD	28 693 810	1.74					
666 159	TREX COMPANY INCORPORATED	USD	30 860 609	1.87					
810 279	TRIMBLE INC	USD	52 447 075	3.16					
330 891	VERTIV HOLDINGS CO	USD	36 196 885	2.19					
114 679	WATTS WATER TECHNOLOGIES - A	USD	24 022 166	1.45					
299 533	XYLEM INC	USD	33 008 978	2.00					
<i>United Kingdom</i>									
564 945	ASHTREAD GROUP PLC	GBP	30 792 998	1.86					
780 421	CRODA INTERNATIONAL PLC	GBP	26 639 633	1.61					
947 668	HALMA PLC	GBP	35 402 027	2.14					
110 456	LINDE PLC	USD	44 148 525	2.67					
353 209	PENTAIR PLC	USD	30 890 178	1.87					
784 664	SEVERN TRENT PLC	GBP	25 044 027	1.52					
528 704	SPIRAX-SARCO ENGINEERING PLC	GBP	36 754 989	2.22					
<i>France</i>									
219 495	AIR LIQUIDE	EUR	38 442 354	2.33					
1 679 955	VEOLIA ENVIRONNEMENT	EUR	50 818 639	3.07					
<i>Taiwan</i>									
4 412 000	DELTA ELECTRONICS INC	TWD	52 874 984	3.19					
2 688 000	E INK HOLDINGS INC	TWD	17 311 203	1.05					
<i>Japan</i>									
5 075 100	AZBIL CORP	JPY	40 948 123	2.48					
62 100	KEYENCE CORP	JPY	21 124 609	1.28					
<i>Ireland</i>									
650 124	APTIV PLC	USD	37 782 902	2.29					
304 737	KINGSPAN GROUP PLC	EUR	22 002 011	1.33					
<i>Denmark</i>									
770 306	NOVOZYMES A/S - B	DKK	46 884 510	2.84					
<i>Canada</i>									
2 361 391	BORALEX INC -A	CAD	46 645 489	2.82					
<i>Italy</i>									
242 298	DIASORIN SPA	EUR	22 015 196	1.33					
365 005	PRYSMIAN SPA	EUR	21 914 900	1.33					
<i>Australia</i>									
3 032 041	BRAMBLES LTD	AUD	39 621 916	2.40					

BNP PARIBAS FUNDS Consumer Innovators

Securities portfolio at 30/06/2025

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			548 320 949	99.93					
<i>United States of America</i>									
50 196	ALPHABET INCORPORATED	USD	7 535 921	1.37					
294 372	AMAZON.COM INC	USD	55 017 483	10.03					
28 391	APPLE INC	USD	4 962 288	0.90					
87 033	BLOCK INC - A	USD	5 036 548	0.92					
4 679	BOOKING HOLDINGS INC	USD	23 076 078	4.21					
13 431	CAVA GROUP INC	USD	963 746	0.18					
1 988	COSTCO WHOLESALE CORPORATION	USD	1 676 535	0.31					
47 828	DARDEN RESTAURANTS INC	USD	8 881 091	1.62					
7 554	DECKERS OUTDOOR CORPORATION	USD	663 280	0.12					
32 071	DICKS SPORTING GOODS INC	USD	5 404 408	0.98					
38 212	ELECTRONIC ARTS INCORPORATED	USD	5 198 668	0.95					
53 324	ELF BEAUTY INC	USD	5 652 885	1.03					
122 694	FRONTDOOR INC	USD	6 160 569	1.12					
96 964	HILTON WORLDWIDE HOLDINGS INC	USD	22 000 589	4.01					
136 353	HOME DEPOT INCORPORATED	USD	42 588 460	7.76					
11 548	MERCADOLIBRE INC	USD	25 712 143	4.69					
90 298	MERITAGE HOMES CORP	USD	5 151 644	0.94					
23 586	MICROSOFT CORPORATION	USD	9 994 388	1.82					
311 527	NIKE INCORPORATED - B	USD	18 853 242	3.44					
79 058	PLANET FITNESS INCORPORATED - A	USD	7 344 443	1.34					
45 855	SHAKE SHACK INC - A	USD	5 492 365	1.00					
84 505	SPROUTS FARMERS MARKET INC	USD	11 852 369	2.16					
180 280	STARBUCKS CORPORATION	USD	14 072 545	2.56					
57 752	SWEETGREEN INC - A CAP	USD	732 078	0.13					
163 881	TESLA INCORPORATED	USD	44 348 458	8.08					
43 533	TJX COMPANIES INCORPORATED	USD	4 579 708	0.83					
13 788	ULTA BEAUTY INC	USD	5 494 997	1.00					
16 423	WALMART INCORPORATED	USD	1 368 012	0.25					
209 552	YETI HOLDINGS INC	USD	5 626 851	1.03					
<i>Japan</i>									
67 000	FAST RETAILING CO LTD	JPY	19 494 920	3.55					
139 500	NINTENDO CO LTD	JPY	11 405 487	2.08					
1 234 200	SONY CORP	JPY	27 048 372	4.93					
298 000	TOYOTA MOTOR CORP	JPY	4 387 776	0.80					
<i>France</i>									
32 065	LOREAL	EUR	11 642 802	2.12					
52 910	LVMH MOET HENNESSY LOUIS VUITTON	EUR	23 523 786	4.29					
<i>Canada</i>									
56 750	LULULEMON ATHLETICA INCORPORATED	USD	11 485 850	2.09					
161 943	SHOPIFY INC - A	USD	15 913 554	2.90					
<i>Ireland</i>									
208 427	APTIV PLC	USD	12 113 038	2.21					
45 494	FLUTTER ENTERTAINMENT PLC-DI	GBP	10 961 898	2.00					
<i>China</i>									
489 000	BYD COMPANY LIMITED - H	HKD	6 500 754	1.18					
106 900	JD.COM INC - A	HKD	1 483 772	0.27					
127 700	TENCENT HOLDINGS LTD	HKD	6 970 721	1.27					
116 235	YUM CHINA HOLDINGS INC	USD	4 427 198	0.81					
<i>Italy</i>									
37 882	FERRARI NV	EUR	15 762 700	2.87					
					Total securities portfolio				
					548 320 949 99.93				
					<i>Germany</i>				
41 369	ADIDAS AG	EUR	8 188 994	1.49					
					<i>Bermuda</i>				
34 529	VIKING HOLDINGS LTD	USD	1 567 535	0.29					

BNP PARIBAS FUNDS Disruptive Technology

Securities portfolio at 30/06/2025

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		4 172 200 812	97.76					
	<i>United States of America</i>								
			<i>3 328 079 097</i>	<i>77.99</i>					
1 524 973	ADVANCED MICRO DEVICES	USD	184 345 247	4.32					
1 359 902	ALPHABET INCORPORATED	USD	204 161 971	4.79					
1 512 582	AMAZON.COM INC	USD	282 698 271	6.63					
244 514	AMERICAN TOWER CORP - A	USD	46 038 663	1.08					
619 498	APPLE INC	USD	108 278 234	2.54					
907 426	ARISTA NETWORKS INC	USD	79 089 112	1.85					
449 254	AXCELIS TECHNOLOGIES INC	USD	26 671 646	0.62					
420 700	BLOCK INC - A	USD	24 345 658	0.57					
1 708 335	CIENA CORP	USD	118 361 703	2.77					
2 157 638	COPART INCORPORATED	USD	90 194 911	2.11					
1 446 613	COSTAR GROUP INC	USD	99 082 238	2.32					
875 394	ENTEGRIS INCORPORATED	USD	60 144 419	1.41					
911 543	FIRST SOLAR INC	USD	128 548 646	3.01					
164 403	GARTNER INCORPORATED	USD	56 612 839	1.33					
305 238	INTERCONTINENTAL EXCHANGE INC	USD	47 707 983	1.12					
136 924	INTUIT INC	USD	91 873 280	2.15					
112 306	INTUITIVE SURGICAL INCORPORATED	USD	51 989 780	1.22					
196 090	IRHYTHM TECHNOLOGIES INC	USD	25 718 803	0.60					
744 580	LAM RESEARCH CORP	USD	61 743 338	1.45					
564 423	MANHATTAN ASSOCIATES INCORPORATED	USD	94 949 619	2.22					
1 127 762	MARVELL TECHNOLOGY INC	USD	74 361 101	1.74					
268 518	MASTERCARD INC - A	USD	128 543 685	3.01					
264 965	META PLATFORMS - A	USD	166 603 925	3.90					
811 716	MICROSOFT CORPORATION	USD	343 958 476	8.07					
290 686	MONGODB INC	USD	52 000 812	1.22					
1 621 532	NVIDIA CORPORATION	USD	218 244 103	5.12					
291 526	PALO ALTO NETWORKS INC	USD	50 822 405	1.19					
402 697	PAYCOM SOFTWARE INC	USD	79 383 299	1.86					
539 319	PLEXUS CORP	USD	62 167 444	1.46					
2 308 828	PURE STORAGE INC - A	USD	113 253 240	2.65					
105 723	REGENERON PHARMACEUTICALS	USD	47 284 214	1.11					
137 539	SNOWFLAKE INCORPORATED - A	USD	26 218 939	0.61					
2 191 357	TOAST INC - A	USD	82 681 093	1.94					
	<i>Israel</i>		<i>330 759 130</i>	<i>7.75</i>					
307 141	CYBERARK SOFTWARE LIMITED	USD	106 461 243	2.49					
2 307 332	JFROG LTD	USD	86 250 993	2.02					
376 790	MONDAY.COM LIMITED	USD	100 943 834	2.37					
158 261	NOVA LTD	USD	37 103 060	0.87					
	<i>The Netherlands</i>		<i>141 303 994</i>	<i>3.31</i>					
208 536	ASML HOLDING NV	EUR	141 303 994	3.31					
	<i>Taiwan</i>		<i>129 094 573</i>	<i>3.02</i>					
669 070	TAIWAN SEMICONDUCTOR - SP ADR	USD	129 094 573	3.02					
	<i>Canada</i>		<i>86 404 358</i>	<i>2.02</i>					
879 287	SHOPIFY INC - A	USD	86 404 358	2.02					
	<i>Ireland</i>		<i>51 219 282</i>	<i>1.20</i>					
137 454	TRANE TECHNOLOGIES PLC	USD	51 219 282	1.20					
	<i>Germany</i>		<i>48 764 047</i>	<i>1.14</i>					
224 048	SIEMENS AG - REG	EUR	48 764 047	1.14					
	<i>Japan</i>		<i>38 235 202</i>	<i>0.90</i>					
112 400	KEYENCE CORP	JPY	38 235 202	0.90					
						<i>China</i>		<i>18 341 129</i>	<i>0.43</i>
					336 000	TENCENT HOLDINGS LTD	HKD	18 341 129	0.43
					Total securities portfolio			4 172 200 812	97.76

BNP PARIBAS FUNDS Ecosystem Restoration

Securities portfolio at 30/06/2025

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			29 329 863	96.09
Shares			29 329 863	96.09
<i>United States of America</i>				
14 171	ADVANCED DRAINAGE SYSTEMS INC	USD	1 386 618	4.54
9 068	AECOM	USD	871 844	2.86
6 154	CLEAN HARBORS INC	USD	1 211 979	3.97
18 896	DARLING INGREDIENTS INC	USD	610 738	2.00
1 347	ECOLAB INC	USD	309 184	1.01
5 362	ENERGY RECOVERY INC	USD	58 377	0.19
82 579	ENVIRI CORP	USD	610 628	2.00
7 574	IDEX CORP	USD	1 132 825	3.71
8 607	ITRON INC	USD	965 148	3.16
35 872	LINEAGE INC	USD	1 329 939	4.36
42 688	MONTROSE ENVIRONMENTAL GROUP	USD	796 047	2.61
20 387	MUELLER INDUSTRIES INC	USD	1 380 206	4.52
43 048	TETRA TECH INC	USD	1 318 743	4.32
5 006	TRIMBLE INC	USD	324 024	1.06
8 454	VERALTO CORP	USD	727 036	2.38
41 727	VITAL FARMS INC	USD	1 369 276	4.49
2 809	XYLEM INC	USD	309 556	1.01
9 621	ZOETIS INCORPORATED	USD	1 278 183	4.19
<i>Japan</i>			<i>2 850 707</i>	<i>9.34</i>
41 400	KURITA WATER INDUSTRIES LTD	JPY	1 386 964	4.54
27 700	ORGANO CORP	JPY	1 463 743	4.80
<i>Switzerland</i>			<i>2 489 238</i>	<i>8.15</i>
13 464	DSM-FIRMENICH AG	EUR	1 215 261	3.98
21 409	LANDIS+GYR GROUP AG	CHF	1 273 977	4.17
<i>India</i>			<i>2 404 184</i>	<i>7.88</i>
39 546	GRAVITA INDIA LTD	INR	738 273	2.42
425 942	JTL INDUSTRIES LTD	INR	341 524	1.12
61 768	KALPATARU PROJECTS INTERNATI	INR	752 842	2.47
81 694	OSWAL PUMPS LTD	INR	571 545	1.87
<i>Sweden</i>			<i>1 384 586</i>	<i>4.54</i>
112 163	MUNTERS GROUP AB	SEK	1 384 586	4.54
<i>The Netherlands</i>			<i>1 140 704</i>	<i>3.74</i>
27 687	ARCADIS NV	EUR	1 140 704	3.74
<i>France</i>			<i>1 110 659</i>	<i>3.64</i>
36 716	VEOLIA ENVIRONNEMENT	EUR	1 110 659	3.64
<i>Denmark</i>			<i>857 098</i>	<i>2.81</i>
14 082	NOVOZYMES A/S - B	DKK	857 098	2.81
<i>United Kingdom</i>			<i>751 675</i>	<i>2.46</i>
124 663	TATE & LYLE PLC	GBP	751 675	2.46
<i>Canada</i>			<i>350 661</i>	<i>1.15</i>
6 397	GFL ENVIRONMENTAL INC	CAD	274 531	0.90
439	WSP GLOBAL INC	CAD	76 130	0.25
Total securities portfolio			29 329 863	96.09

BNP PARIBAS FUNDS Emerging Bond

Securities portfolio at 30/06/2025

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									
Colombia									
320 000	REPUBLIC OF COLOMBIA 5.000% 15-15/06/2045	USD	215 680	0.05	945 000	INDONESIA GOVERNMENT 6.625% 07-17/02/2037	USD	1 054 029	0.26
19 995 000	REPUBLIC OF COLOMBIA 5.625% 14-26/02/2044	USD	14 741 313	3.70	598 000	INDONESIA GOVERNMENT 6.750% 14-15/01/2044	USD	669 910	0.17
1 516 000	REPUBLIC OF COLOMBIA 6.125% 09-18/01/2041	USD	1 234 024	0.31	2 615 000	INDONESIA GOVERNMENT 7.750% 17/01/2038	USD	3 177 552	0.80
425 000	REPUBLIC OF COLOMBIA 7.375% 06-18/09/2037	USD	405 477	0.10	2 380 000	INDONESIA GOVERNMENT 8.500% 05-12/10/2035	USD	3 013 675	0.76
699 000	REPUBLIC OF COLOMBIA 7.750% 24-07/11/2036	USD	684 496	0.17	300 000	INDONESIA REPUBLIC 4.650% 22-20/09/2032	USD	298 437	0.07
8 001 000	REPUBLIC OF COLOMBIA 8.000% 23-14/11/2035	USD	8 051 005	2.02	955 000	INDONESIA REPUBLIC 4.700% 24-10/02/2034	USD	940 078	0.24
500 000	REPUBLIC OF COLOMBIA 8.375% 24-07/11/2054	USD	475 750	0.12	3 185 000	INDONESIA REPUBLIC 4.750% 24-10/09/2034	USD	3 125 281	0.78
570 000	REPUBLIC OF COLOMBIA 8.500% 25-25/04/2035	USD	592 515	0.15	800 000	SBSN INDO III 5.600% 23-15/11/2033	USD	837 456	0.21
Mexico					Turkey				
2 000 000	COMISION FEDERAL 4.688% 22-15/05/2029	USD	1 948 000	0.49	500 000	REPUBLIC OF TURKEY 5.750% 17-11/05/2047	USD	374 875	0.09
400 000	MEXICO CITY ARPT 5.500% 17-31/07/2047	USD	329 670	0.08	340 000	REPUBLIC OF TURKEY 5.875% 21-26/06/2031	USD	323 510	0.08
500 000	UNITED MEXICAN 3.750% 21-19/04/2071	USD	284 000	0.07	1 430 000	REPUBLIC OF TURKEY 6.000% 11-14/01/2041	USD	1 179 035	0.30
500 000	UNITED MEXICAN 3.771% 20-24/05/2061	USD	294 500	0.07	10 200 000	REPUBLIC OF TURKEY 6.500% 21-20/09/2033	USD	9 769 049	2.45
2 000 000	UNITED MEXICAN 4.400% 22-12/02/2052	USD	1 405 580	0.35	838 000	REPUBLIC OF TURKEY 7.625% 24-15/05/2034	USD	858 950	0.22
2 400 000	UNITED MEXICAN 4.500% 19-31/01/2050	USD	1 755 000	0.44	857 000	REPUBLIC OF TURKEY 9.375% 23-19/01/2033	USD	965 115	0.24
11 000 000	UNITED MEXICAN 4.600% 15-23/01/2046	USD	8 299 499	2.08	690 000	REPUBLIC OF TURKIYE 6.500% 24-03/01/2035	USD	651 188	0.16
494 000	UNITED MEXICAN 4.750% 12-08/03/2044	USD	389 396	0.10	Argentina				
452 280	UNITED MEXICAN 4.875% 22-19/05/2033	USD	427 441	0.11	14 368 512	ARGENTINA 1.000% 20-09/07/2029	USD	11 985 134	3.01
442 000	UNITED MEXICAN 6.338% 23-04/05/2053	USD	406 419	0.10	Chile				
4 472 000	UNITED MEXICAN 6.400% 24-07/05/2054	USD	4 118 712	1.03	520 000	CHILE 2.550% 21-27/07/2033	USD	438 880	0.11
2 000 000	UNITED MEXICAN 6.625% 25-29/01/2038	USD	2 021 000	0.51	1 200 000	CHILE 3.100% 21-07/05/2041	USD	892 800	0.22
Romania					Malaysia				
1 500 000	ROMANIA 3.000% 20-14/02/2031	USD	1 281 750	0.32	1 000 000	CHILE 3.250% 21-21/09/2071	USD	609 000	0.15
2 050 000	ROMANIA 3.625% 22-27/03/2032	USD	1 757 240	0.44	400 000	CHILE 3.500% 19-25/01/2050	USD	285 000	0.07
1 540 000	ROMANIA 4.000% 20-14/02/2051	USD	965 153	0.24	550 000	CHILE 3.500% 22-31/01/2034	USD	493 900	0.12
14 696 000	ROMANIA 5.750% 24-24/03/2035	USD	13 599 383	3.41	200 000	CHILE 3.625% 12-30/10/2042	USD	160 450	0.04
750 000	ROMANIA 6.000% 22-25/05/2034	USD	718 358	0.18	585 000	CHILE 3.860% 17-21/06/2047	USD	452 088	0.11
1 400 000	ROMANIA 6.375% 24-30/01/2034	USD	1 370 600	0.34	200 000	CHILE 4.000% 22-31/01/2052	USD	154 400	0.04
372 000	ROMANIA 7.625% 23-17/01/2053	USD	377 000	0.09	1 000 000	CHILE 4.950% 23-05/01/2036	USD	981 150	0.25
Brazil					Chile				
320 000	REPUBLIC OF BRAZIL 5.000% 14-27/01/2045	USD	243 200	0.06	2 000 000	CHILE 5.330% 23-05/01/2054	USD	1 880 000	0.47
1 500 000	REPUBLIC OF BRAZIL 5.625% 09-07/01/2041	USD	1 335 000	0.33	350 000	CODELCO INC 4.375% 19-05/02/2049	USD	263 200	0.07
9 930 000	REPUBLIC OF BRAZIL 5.625% 16-21/02/2047	USD	8 033 369	2.01	1 330 000	CODELCO INC 4.500% 17-01/08/2047	USD	1 032 612	0.26
8 462 000	REPUBLIC OF BRAZIL 7.125% 24-13/05/2054	USD	8 085 440	2.03	1 305 000	CODELCO INC 5.950% 23-08/01/2034	USD	1 329 469	0.33
Oman					Malaysia				
11 200 000	OMAN INTRNL BOND 4.750% 16-15/06/2026	USD	11 168 499	2.80	200 000	CODELCO INC 6.300% 23-08/09/2053	USD	195 670	0.05
1 300 000	OMAN INTRNL BOND 6.500% 17-08/03/2047	USD	1 315 600	0.33	414 000	CODELCO INC 6.440% 24-26/01/2036	USD	432 009	0.11
2 945 000	OMAN INTRNL BOND 6.750% 18-17/01/2048	USD	3 034 823	0.76	Malaysia				
Indonesia					Malaysia				
270 000	INDONESIA GOVERNMENT 3.350% 21-12/03/2071	USD	169 449	0.04	1 750 000	MY WAKALA SUKUK 3.075% 21-28/04/2051	USD	1 219 628	0.31
277 000	INDONESIA GOVERNMENT 4.450% 20-15/04/2070	USD	219 730	0.06	5 255 000	PETRONAS CAP LTD 2.480% 21-28/01/2032	USD	4 582 360	1.15
1 600 000	INDONESIA GOVERNMENT 4.625% 13-15/04/2043	USD	1 438 800	0.36	3 340 000	PETRONAS CAP LTD 4.500% 15-18/03/2045	USD	2 886 161	0.72
					Macao				
					8 950 000 WYNN MACAU LTD 5.625% 20-26/08/2028 USD 8 795 413 2.21				
					Saudi Arabia				
					300 000 SAUDI INT BOND 3.450% 21-02/02/2061 USD 185 064 0.05				
					2 000 000 SAUDI INT BOND 3.750% 20-21/01/2055 USD 1 360 000 0.34				
					4 360 000 SAUDI INT BOND 4.500% 16-26/10/2046 USD 3 583 397 0.90				
					1 350 000 SAUDI INT BOND 4.500% 20-22/04/2060 USD 1 047 101 0.26				
					557 000 SAUDI INT BOND 5.000% 23-18/01/2053 USD 472 893 0.12				

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Emerging Bond

Securities portfolio at 30/06/2025

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
230 000	SAUDI INT BOND 5.000% 24-16/01/2034	USD	230 063	0.06					
800 000	SAUDI INT BOND 5.250% 19-16/01/2050	USD	719 200	0.18	1 000 000	BANK GOSPODARSTW 6.250% 24-09/07/2054	USD	985 120	0.25
750 000	SAUDI INT BOND 5.750% 24-16/01/2054	USD	714 113	0.18	1 450 000	REPUBLIC OF POLAND 5.125% 24-18/09/2034	USD	1 452 900	0.36
	<i>Egypt</i>		<i>8 128 480</i>	<i>2.04</i>	985 000	REPUBLIC OF POLAND 5.500% 23-04/04/2053	USD	916 296	0.23
1 800 000	ARAB REPUBLIC OF EGYPT 7.300% 21-30/09/2033	USD	1 595 700	0.40	3 655 000	REPUBLIC OF POLAND 5.500% 24-18/03/2054	USD	3 380 875	0.85
33 000	ARAB REPUBLIC OF EGYPT 7.500% 21-16/02/2061	USD	23 983	0.01	375 000	REPUBLIC OF POLAND 5.750% 22-16/11/2032	USD	394 898	0.10
1 375 000	ARAB REPUBLIC OF EGYPT 7.625% 20-29/05/2032	USD	1 272 563	0.32		<i>Dominican Republic</i>		<i>6 725 776</i>	<i>1.68</i>
805 000	ARAB REPUBLIC OF EGYPT 7.903% 18-21/02/2048	USD	617 145	0.15	355 000	DOMINICAN REPUBLIC 4.875% 20-23/09/2032	USD	327 488	0.08
1 145 000	ARAB REPUBLIC OF EGYPT 8.500% 17-31/01/2047	USD	928 309	0.23	5 551 000	DOMINICAN REPUBLIC 5.875% 20-30/01/2060	USD	4 667 696	1.17
1 250 000	ARAB REPUBLIC OF EGYPT 8.700% 19-01/03/2049	USD	1 021 250	0.26	1 728 000	DOMINICAN REPUBLIC 7.150% 25-24/02/2055	USD	1 730 592	0.43
2 649 000	ARAB REPUBLIC OF EGYPT 9.450% 25-04/02/2033	USD	2 669 530	0.67		<i>Nigeria</i>		<i>6 450 684</i>	<i>1.62</i>
	<i>Peru</i>		<i>7 604 523</i>	<i>1.93</i>	1 200 000	REPUBLIC OF NIGERIA 10.375% 24-09/12/2034	USD	1 261 200	0.32
1 683 000	REPUBLIC OF PERU 2.780% 20-01/12/2060	USD	903 771	0.23	1 600 000	REPUBLIC OF NIGERIA 7.375% 21-28/09/2033	USD	1 430 400	0.36
1 410 000	REPUBLIC OF PERU 3.000% 21-15/01/2034	USD	1 185 105	0.30	500 000	REPUBLIC OF NIGERIA 7.696% 18-23/02/2038	USD	431 500	0.11
940 000	REPUBLIC OF PERU 3.300% 21-11/03/2041	USD	698 655	0.18	930 000	REPUBLIC OF NIGERIA 7.875% 17-16/02/2032	USD	880 245	0.22
667 000	REPUBLIC OF PERU 5.375% 24-08/02/2035	USD	665 866	0.17	1 419 000	REPUBLIC OF NIGERIA 8.250% 21-28/09/2051	USD	1 175 074	0.29
1 500 000	REPUBLIC OF PERU 5.625% 10-18/11/2050	USD	1 427 820	0.36	470 000	REPUBLIC OF NIGERIA 9.248% 18-21/01/2049	USD	436 513	0.11
670 000	REPUBLIC OF PERU 5.875% 24-08/08/2054	USD	646 952	0.16	800 000	REPUBLIC OF NIGERIA 9.625% 24-09/06/2031	USD	835 752	0.21
1 250 000	REPUBLIC OF PERU 6.200% 25-30/06/2055	USD	1 257 500	0.32		<i>Senegal</i>		<i>6 001 200</i>	<i>1.50</i>
670 000	REPUBLIC OF PERU 8.750% 03-21/11/2033	USD	818 854	0.21	3 700 000	REPUBLIC OF SENEGAL 6.250% 17-23/05/2033	USD	2 408 700	0.60
	<i>Panama</i>		<i>7 539 918</i>	<i>1.87</i>	6 000 000	REPUBLIC OF SENEGAL 6.750% 18-13/03/2048	USD	3 592 500	0.90
648 000	PANAMA 2.252% 20-29/09/2032	USD	494 359	0.12		<i>Mongolia</i>		<i>5 437 205</i>	<i>1.37</i>
5 700 000	PANAMA 3.870% 19-23/07/2060	USD	3 249 000	0.81	400 000	MONGOLIA 4.450% 21-07/07/2031	USD	348 100	0.09
500 000	PANAMA 4.500% 18-16/04/2050	USD	336 530	0.08	5 190 000	MONGOLIA 6.625% 25-25/02/2030	USD	5 089 105	1.28
1 000 000	PANAMA 4.500% 20-01/04/2056	USD	649 688	0.16		<i>Cayman Islands</i>		<i>4 942 622</i>	<i>1.24</i>
771 000	PANAMA 6.400% 22-14/02/2035	USD	748 641	0.19	3 000 000	DP WORLD CRESCEN 3.875% 19-18/07/2029	USD	2 880 000	0.72
460 000	PANAMA 6.700% 06-26/01/2036	USD	457 240	0.11	285 000	DP WORLD CRESCEN 5.500% 25-08/05/2035	USD	286 781	0.07
1 180 000	PANAMA 6.875% 23-31/01/2036	USD	1 176 460	0.29	647 000	GACI FIRST INVESTMENT 5.125% 23-14/02/2053	USD	552 700	0.14
400 000	PANAMA 8.000% 24-01/03/2038	USD	428 000	0.11	1 210 000	SRC SUKUK LTD 5.375% 25-27/02/2035	USD	1 223 141	0.31
	<i>Hungary</i>		<i>7 461 296</i>	<i>1.88</i>		<i>Kenya</i>		<i>4 587 768</i>	<i>1.15</i>
836 000	MVM ENERGETIKA 6.500% 24-13/03/2031	USD	865 783	0.22	600 000	REPUBLIC OF KENYA 7.250% 18-28/02/2028	USD	585 750	0.15
675 000	REPUBLIC OF HUNGARY 2.125% 21-22/09/2031	USD	559 754	0.14	1 000 000	REPUBLIC OF KENYA 8.250% 18-28/02/2048	USD	806 830	0.20
1 600 000	REPUBLIC OF HUNGARY 3.125% 21-21/09/2051	USD	944 400	0.24	2 222 000	REPUBLIC OF KENYA 9.500% 25-05/03/2036	USD	2 084 792	0.52
1 863 000	REPUBLIC OF HUNGARY 5.500% 22-16/06/2034	USD	1 825 274	0.46	1 095 000	REPUBLIC OF KENYA 9.750% 24-16/02/2031	USD	1 110 396	0.28
1 260 000	REPUBLIC OF HUNGARY 5.500% 24-26/03/2036	USD	1 211 830	0.30		<i>United Arab Emirates</i>		<i>4 387 266</i>	<i>1.10</i>
600 000	REPUBLIC OF HUNGARY 6.250% 23-22/09/2032	USD	623 562	0.16	2 520 000	DP WORLD LTD 6.850% 07-02/07/2037	USD	2 749 163	0.69
500 000	REPUBLIC OF HUNGARY 6.750% 23-25/09/2052	USD	508 865	0.13	1 700 000	FIN DEPT SHARJAH 4.000% 20-28/07/2050	USD	1 078 514	0.27
820 000	REPUBLIC OF HUNGARY 7.625% 11-29/03/2041	USD	921 828	0.23	730 000	MDGH - GMTN BV 3.950% 20-21/05/2050	USD	559 589	0.14
	<i>South Africa</i>		<i>7 285 774</i>	<i>1.83</i>		<i>Philippines</i>		<i>4 361 835</i>	<i>1.09</i>
2 410 000	REPUBLIC OF SOUTH AFRICA 5.375% 14-24/07/2044	USD	1 825 575	0.46	5 380 000	PHILIPPINES GOVERNMENT 3.700% 16-01/03/2041	USD	4 361 835	1.09
625 000	REPUBLIC OF SOUTH AFRICA 5.650% 17-27/09/2047	USD	470 000	0.12		<i>Guatemala</i>		<i>4 078 980</i>	<i>1.01</i>
2 000 000	REPUBLIC OF SOUTH AFRICA 5.750% 19-30/09/2049	USD	1 502 000	0.38	1 000 000	REPUBLIC OF GUATEMALA 3.700% 21-07/10/2033	USD	847 000	0.21
2 195 000	REPUBLIC OF SOUTH AFRICA 5.875% 22-20/04/2032	USD	2 141 914	0.54	1 430 000	REPUBLIC OF GUATEMALA 4.375% 17-05/06/2027	USD	1 406 405	0.35
1 100 000	REPUBLIC OF SOUTH AFRICA 6.300% 18-22/06/2048	USD	891 000	0.22	500 000	REPUBLIC OF GUATEMALA 6.125% 19-01/06/2050	USD	452 625	0.11
460 000	REPUBLIC OF SOUTH AFRICA 7.100% 24-19/11/2036	USD	455 285	0.11	1 350 000	REPUBLIC OF GUATEMALA 6.600% 23-13/06/2036	USD	1 372 950	0.34

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Emerging Bond

Securities portfolio at 30/06/2025

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Costa Rica					Cameroon				
1 550 000	COSTA RICA 5.625% 13-30/04/2043	USD	3 373 426	0.85	2 200 000	REPUBLIC OF CAMEROON 5.950% 21-07/07/2032	EUR	2 019 182	0.51
567 000	COSTA RICA 6.550% 23-03/04/2034	USD	1 386 088	0.35					
500 000	COSTA RICA 7.158% 15-12/03/2045	USD	589 113	0.15				1 988 584	0.50
500 000	COSTA RICA 7.158% 15-12/03/2045	USD	518 125	0.13					
500 000	COSTA RICA 7.300% 23-13/11/2054	USD	517 675	0.13	650 000	SERBIA REPUBLIC 2.125% 20-01/12/2030	USD	547 970	0.14
400 000	INSTITUTO COSTAR 6.375% 13-15/05/2043	USD	362 425	0.09	857 000	SERBIA REPUBLIC 6.000% 24-12/06/2034	USD	863 749	0.22
Uruguay					549 000	SERBIA REPUBLIC 6.500% 23-26/09/2033	USD	576 865	0.14
1 200 000	URUGUAY 4.975% 18-20/04/2055	USD	3 218 460	0.81	Benin				
1 635 000	URUGUAY 5.100% 14-18/06/2050	USD	1 063 200	0.27	1 840 000	BENIN INTERNATIONAL BOND 7.960% 24-13/02/2038	USD	1 975 868	0.49
715 000	URUGUAY 5.250% 24-10/09/2060	USD	1 507 470	0.38	252 000	BENIN INTERNATIONAL BOND 8.375% 25-23/01/2041	USD	1 734 200	0.43
Angola					Bahrain				
500 000	REPUBLIC OF ANGOLA 8.000% 19-26/11/2029	USD	3 196 968	0.80	1 921 000	BAHRAIN 5.625% 21-18/05/2034	USD	1 746 477	0.44
210 000	REPUBLIC OF ANGOLA 8.250% 18-09/05/2028	USD	452 500	0.11	Uzbekistan				
1 100 000	REPUBLIC OF ANGOLA 8.750% 22-14/04/2032	USD	198 293	0.05	200 000	REPUBLIC OF UZBEKISTAN 5.375% 19-20/02/2029	USD	1 648 220	0.42
500 000	REPUBLIC OF ANGOLA 9.125% 19-26/11/2049	USD	969 925	0.24	1 000 000	UZBEK INTERNATIONAL BOND 6.900% 24-28/02/2032	USD	196 200	0.05
1 500 000	REPUBLIC OF ANGOLA 9.375% 18-08/05/2048	USD	387 500	0.10	400 000	UZBEK INTERNATIONAL BOND 7.850% 23-12/10/2028	USD	1 025 940	0.26
India					Zambia				
3 325 000	EX - IM BANK OF INDIA 3.250% 20-15/01/2030	USD	3 129 224	0.78	2 094 943	ZAMBIA REPUBLIC OF 0.500% 24-31/12/2053	USD	426 080	0.11
Kazakhstan					Azerbaijan				
1 125 000	KAZAKH DEVELOPME 5.500% 24-15/04/2027	USD	2 902 906	0.72	350 000	REPUBLIC OF AZERBAIJAN 5.125% 17-01/09/2029	USD	1 419 324	0.36
350 000	KAZAKHSTAN 6.500% 15-21/07/2045	USD	1 133 966	0.28	1 000 000	STATE OIL CO AZE 6.950% 15-18/03/2030	USD	344 663	0.09
1 520 000	KAZMUNAYGAS NAT 6.375% 18-24/10/2048	USD	372 531	0.09	Sri Lanka				
Ivory Coast					1 384 837	REPUBLIC OF SRI LANKA 4.000% 24-15/04/2028	USD	1 047 920	0.26
2 963 000	IVORY COAST - PDI 8.250% 24-30/01/2037	USD	2 842 643	0.71	Trinidad & Tobago				
Morocco					600 000	TRINIDAD & TOBAGO 4.500% 16-04/08/2026	USD	1 297 592	0.33
440 000	MOROCCO KINGDOM 3.000% 20-15/12/2032	USD	2 827 196	0.71	600 000	TRINIDAD & TOBAGO 5.950% 23-14/01/2031	USD	1 187 700	0.30
2 499 000	MOROCCO KINGDOM 4.000% 20-15/12/2050	USD	372 460	0.09	Ethiopia				
300 000	MOROCCO KINGDOM 5.500% 12-11/12/2042	USD	1 696 196	0.43	1 000 000	ETHIOPIA 6.625% 31/12/2049	USD	595 500	0.15
466 000	MOROCCO KINGDOM 6.500% 23-08/09/2033	USD	268 219	0.07	Gabon				
El Salvador					800 000	REPUBLIC OF GABON 6.625% 20-06/02/2031	USD	490 321	0.12
508 000	EL SALVADOR REPUBLIC 7.125% 19-20/01/2050	USD	2 775 445	0.70	Bolivia				
260 000	EL SALVADOR REPUBLIC 7.625% 11-01/02/2041	USD	424 815	0.11	200 000	BOLIVIA GOVERNMENT 4.500% 17-20/03/2028	USD	634 504	0.16
1 070 000	EL SALVADOR REPUBLIC 8.250% 02-10/04/2032	USD	239 720	0.06	600 000	BOLIVIA GOVERNMENT 7.500% 22-02/03/2030	USD	556 000	0.13
1 000 000	EL SALVADOR REPUBLIC 9.500% 20-15/07/2052	USD	1 083 910	0.27	Papua New Guinea				
Paraguay					465 000	PNG GOVERNMENT INTERNATIONAL BO 8.375% 18-04/10/2028	USD	471 784	0.12
500 000	PARAGUAY 5.400% 19-30/03/2050	USD	2 273 622	0.57	Tajikistan				
440 000	PARAGUAY 5.600% 18-13/03/2048	USD	427 750	0.11	475 000	TAJIKISTAN INT BOND 7.125% 17-14/09/2027	USD	469 319	0.12
475 000	PARAGUAY 6.100% 14-11/08/2044	USD	390 280	0.10	Montenegro				
1 000 000	PARAGUAY 6.650% 25-04/03/2055	USD	455 592	0.11	420 000	MONTENEGRO REPUBLIC 7.250% 24-12/03/2031	USD	469 319	0.12
Pakistan					Armenia				
2 493 000	REPUBLIC OF PAKISTAN 7.375% 21-08/04/2031	USD	2 219 393	0.56	450 000	ARMENIA 3.950% 19-26/09/2029	USD	434 305	0.11
Honduras					Luxembourg				
200 000	HONDURAS GOVERNMENT 5.625% 20-24/06/2030	USD	2 201 425	0.55	280 000	GREENSAIF PIPELI 5.852% 24-23/02/2036	USD	434 305	0.11
2 020 000	HONDURAS GOVERNMENT 6.250% 17-19/01/2027	USD	189 970	0.05	Hong Kong				
Jamaica					4 101 000	SHIMAO GROUP HOL 5.600% 19-15/07/2026	USD	282 450	0.07
930 000	JAMAICA GOVERNMENT 7.875% 15-28/07/2045	USD	2 029 873	0.51	Jamaica				
800 000	JAMAICA GOVERNMENT 8.000% 07-15/03/2039	USD	1 087 333	0.27	Jamaica				
Jamaica					Jamaica				
Jamaica					Jamaica				

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Emerging Bond

Securities portfolio at 30/06/2025

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets	
Floating rate bonds			29 478 759	7.38	Shares/Units in investment funds				30 906 390	7.76
<i>Argentina</i>			<i>9 193 200</i>	<i>2.30</i>	<i>Luxembourg</i>				<i>30 906 390</i>	<i>7.76</i>
1 822 649	ARGENTINA 20-09/01/2038 SR FRN	USD	1 294 992	0.32	41.00	BNP PARIBAS FUNDS SUSTAINABLE ASIAN CITIES BOND - X CAP	USD	4 623 349	1.16	
3 159 519	ARGENTINA 20-09/07/2030 SR FRN	USD	2 504 235	0.63	173 201.45	BNP PARIBAS INSTICASH USD 1D LVNAV - X CAP	USD	26 283 041	6.60	
4 802 121	ARGENTINA 20-09/07/2035 SR FRN	USD	3 222 223	0.81	Total securities portfolio				385 774 031	96.73
3 500 000	ARGENTINA 20-09/07/2041 SR FRN	USD	2 171 750	0.54						
<i>Ukraine</i>			<i>6 956 185</i>	<i>1.75</i>						
245 418	UKRAINE GOVERNMENT 24-01/02/2030 FRN	USD	117 369	0.03						
681 581	UKRAINE GOVERNMENT 24-01/02/2034 FRN	USD	351 014	0.09						
3 680 782	UKRAINE GOVERNMENT 24-01/02/2035 FRN	USD	1 869 837	0.47						
775 009	UKRAINE GOVERNMENT 24-01/02/2035 FRN	USD	363 164	0.09						
7 965 482	UKRAINE GOVERNMENT 24-01/02/2036 FRN	USD	3 952 870	0.99						
645 841	UKRAINE GOVERNMENT 24-01/02/2036 FRN	USD	301 931	0.08						
<i>Ecuador</i>			<i>4 938 724</i>	<i>1.24</i>						
1 637 927	REPUBLIC OF ECUADOR 20-31/07/2030 SR FRN	USD	1 420 083	0.36						
153 000	REPUBLIC OF ECUADOR 20-31/07/2030 SR FRN	USD	111 078	0.03						
3 350 000	REPUBLIC OF ECUADOR 20-31/07/2035 SR FRN	USD	2 433 775	0.61						
1 550 000	REPUBLIC OF ECUADOR 20-31/07/2040 SR FRN	USD	973 788	0.24						
<i>Sri Lanka</i>			<i>4 145 987</i>	<i>1.03</i>						
596 677	REPUBLIC OF SRI LANKA 24-15/01/2030 FRN	USD	531 344	0.13						
1 097 394	REPUBLIC OF SRI LANKA 24-15/02/2038 FRN	USD	893 965	0.22						
1 170 373	REPUBLIC OF SRI LANKA 24-15/03/2033 FRN	USD	945 076	0.24						
548 466	REPUBLIC OF SRI LANKA 24-15/05/2036 FRN	USD	445 629	0.11						
1 949 749	REPUBLIC OF SRI LANKA 24-15/06/2035 FRN	USD	1 329 973	0.33						
<i>Ghana</i>			<i>3 242 636</i>	<i>0.81</i>						
307 128	REPUBLIC OF GHANA 24-03/01/2030 FRN	USD	255 377	0.06						
135 096	REPUBLIC OF GHANA 24-03/07/2026 FRN	USD	130 721	0.03						
1 436 818	REPUBLIC OF GHANA 24-03/07/2029 FRN	USD	1 341 629	0.34						
1 958 892	REPUBLIC OF GHANA 24-03/07/2035 FRN	USD	1 514 909	0.38						
<i>Zambia</i>			<i>636 699</i>	<i>0.16</i>						
868 077	ZAMBIA REPUBLIC OF 24-30/06/2033 SR FRN	USD	636 699	0.16						
<i>Mozambique</i>			<i>365 328</i>	<i>0.09</i>						
444 000	REPUBLIC OF MOZAMBIQUE 19-15/09/2031 SR FRN	USD	365 328	0.09						
Other transferable securities			3 026 700	0.76						
Bonds			3 026 700	0.76						
<i>Venezuela</i>			<i>2 138 400</i>	<i>0.54</i>						
12 150 000	VENEZUELA 0.000% 31/12/2049 DFLT	USD	2 138 400	0.54						
<i>Lebanon</i>			<i>888 300</i>	<i>0.22</i>						
4 700 000	REPUBLIC OF LEBANON 6.600% 11-27/11/2026 DFLT	USD	888 300	0.22						
<i>Ireland</i>			<i>0</i>	<i>0.00</i>						
2 344 000	GTLK EUROPE CAPITAL DAC 4.800% 20-26/02/2028	USD	0	0.00						
2 000 000	GTLK EUROPE CAPITAL DAC 4.949% 19-18/02/2026	USD	0	0.00						
1 222 000	GTLK EUROPE CAPITAL DAC 5.125% 17-31/12/2049	USD	0	0.00						

BNP PARIBAS FUNDS Emerging Bond Opportunities

Securities portfolio at 30/06/2025

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Brazil</i>		<i>9 551 469</i>	<i>3.96</i>					
9 000 000	BRAZIL NTN-F 10.000% 16-01/01/2027	BRL	1 564 283	0.65	2 650 000	POLAND GOVERNMENT BOND 5.000% 24-25/10/2034	PLN	709 558	0.29
19 470 000	BRAZIL NTN-F 10.000% 18-01/01/2029	BRL	3 273 365	1.36	3 630 000	POLAND GOVERNMENT BOND 6.000% 22-25/10/2033	PLN	1 045 101	0.43
4 800 000	BRAZIL NTN-F 10.000% 20-01/01/2031	BRL	771 842	0.32	200 000	REPUBLIC OF POLAND 4.875% 23-04/10/2033	USD	198 472	0.08
3 880 000	BRAZIL NTN-F 10.000% 22-01/01/2033	BRL	604 445	0.25	900 000	REPUBLIC OF POLAND 5.125% 24-18/09/2034	USD	901 800	0.37
3 360 000	BRAZIL NTN-F 10.000% 24-01/01/2035	BRL	507 607	0.21	717 000	REPUBLIC OF POLAND 5.500% 23-04/04/2053	USD	666 989	0.28
500 000	REPUBLIC OF BRAZIL 3.875% 20-12/06/2030	USD	471 875	0.20		<i>South Africa</i>		<i>7 490 300</i>	<i>3.09</i>
790 000	REPUBLIC OF BRAZIL 5.625% 16-21/02/2047	USD	639 110	0.26	20 500 000	DEV BANK S. AFRICA 0.000% 97-31/12/2027	ZAR	898 913	0.37
328 000	REPUBLIC OF BRAZIL 6.000% 23-20/10/2033	USD	325 212	0.13	200 000	REPUBLIC OF SOUTH AFRICA 4.850% 17-27/09/2027	USD	198 708	0.08
212 000	REPUBLIC OF BRAZIL 6.250% 23-18/03/2031	USD	219 420	0.09	300 000	REPUBLIC OF SOUTH AFRICA 4.850% 19-30/09/2029	USD	288 516	0.12
1 229 000	REPUBLIC OF BRAZIL 7.125% 24-13/05/2054	USD	1 174 310	0.49	400 000	REPUBLIC OF SOUTH AFRICA 5.750% 19-30/09/2049	USD	300 400	0.12
	<i>Indonesia</i>		<i>8 909 964</i>	<i>3.70</i>	500 000	REPUBLIC OF SOUTH AFRICA 5.875% 22-20/04/2032	USD	487 908	0.20
500 000	INDONESIA GOVERNMENT 3.700% 19-30/10/2049	USD	373 235	0.15	17 127 000	REPUBLIC OF SOUTH AFRICA 8.250% 13-31/03/2032	ZAR	919 646	0.38
750 000	INDONESIA GOVERNMENT 4.450% 20-15/04/2070	USD	594 938	0.25	26 000 000	REPUBLIC OF SOUTH AFRICA 8.500% 13-31/01/2037	ZAR	1 272 519	0.53
6 585 000 000	INDONESIA GOVERNMENT 6.375% 21-15/04/2032	IDR	402 368	0.17	21 600 000	REPUBLIC OF SOUTH AFRICA 8.750% 14-31/01/2044	ZAR	986 799	0.41
7 070 000 000	INDONESIA GOVERNMENT 6.500% 20-15/02/2031	IDR	436 380	0.18	6 440 000	REPUBLIC OF SOUTH AFRICA 8.875% 15-28/02/2035	ZAR	338 080	0.14
18 150 000 000	INDONESIA GOVERNMENT 7.000% 22-15/02/2033	IDR	1 144 026	0.47	37 000 000	REPUBLIC OF SOUTH AFRICA 9.000% 15-31/01/2040	ZAR	1 798 811	0.74
6 400 000 000	INDONESIA GOVERNMENT 7.125% 21-15/06/2042	IDR	398 854	0.17		<i>Peru</i>		<i>4 632 237</i>	<i>1.91</i>
1 580 000 000	INDONESIA GOVERNMENT 7.125% 22-15/06/2043	IDR	98 442	0.04	550 000	REPUBLIC OF PERU 2.780% 20-01/12/2060	USD	295 350	0.12
2 125 000 000	INDONESIA GOVERNMENT 7.375% 17-15/05/2048	IDR	135 199	0.06	845 000	REPUBLIC OF PERU 5.350% 19-12/08/2040	PEN	204 291	0.08
6 065 000 000	INDONESIA GOVERNMENT 7.500% 16-15/08/2032	IDR	391 429	0.16	333 000	REPUBLIC OF PERU 5.375% 24-08/02/2035	USD	332 434	0.14
8 200 000 000	INDONESIA GOVERNMENT 7.500% 17-15/05/2038	IDR	528 730	0.22	2 340 000	REPUBLIC OF PERU 5.400% 19-12/08/2034	PEN	622 289	0.26
4 710 000 000	INDONESIA GOVERNMENT 7.500% 19-15/06/2035	IDR	307 234	0.13	850 000	REPUBLIC OF PERU 5.625% 10-18/11/2050	USD	809 098	0.34
4 822 000 000	INDONESIA GOVERNMENT 8.250% 15-15/05/2036	IDR	330 183	0.14	100 000	REPUBLIC OF PERU 5.875% 24-08/08/2054	USD	96 560	0.04
10 341 000 000	INDONESIA GOVERNMENT 8.375% 13-15/03/2034	IDR	708 628	0.29	2 220 000	REPUBLIC OF PERU 6.900% 07-12/08/2037	PEN	635 119	0.26
12 220 000 000	INDONESIA GOVERNMENT 8.375% 19-15/04/2039	IDR	847 579	0.35	300 000	REPUBLIC OF PERU 7.350% 05-21/07/2025	USD	300 675	0.12
6 700 000 000	INDONESIA GOVERNMENT 9.500% 10-15/07/2031	IDR	471 868	0.20	830 000	REPUBLIC OF PERU 7.600% 24-12/08/2039	PEN	248 690	0.10
636 000	INDONESIA REPUBLIC 4.700% 24-10/02/2034	USD	626 063	0.26	890 000	REPUBLIC OF PERU 8.750% 03-21/11/2033	USD	1 087 731	0.45
500 000	PT PERTAMINA 2.300% 21-09/02/2031	USD	434 375	0.18		<i>Ivory Coast</i>		<i>4 475 313</i>	<i>1.86</i>
650 000	SBSN INDO III 5.600% 23-15/11/2033	USD	680 433	0.28	60 000 000	AFRICAN DEV BANK 0.000% 16-05/04/2046	ZAR	380 610	0.16
	<i>Egypt</i>		<i>8 500 112</i>	<i>3.53</i>	22 507 700 000	AFRICAN DEV BANK 6.640% 24-21/06/2034	IDR	1 379 992	0.57
400 000	ARAB REPUBLIC OF EGYPT 3.875% 21-16/02/2026	USD	394 000	0.16	310 000	IVORY COAST - PDI 6.125% 17-15/06/2033	USD	281 908	0.12
475 000	ARAB REPUBLIC OF EGYPT 5.875% 21-16/02/2031	USD	418 499	0.17	383 000	IVORY COAST - PDI 7.625% 24-30/01/2033	USD	377 734	0.16
500 000	ARAB REPUBLIC OF EGYPT 7.053% 19-15/01/2032	USD	455 105	0.19	405 000	IVORY COAST - PDI 8.250% 24-30/01/2037	USD	388 549	0.16
1 000 000	ARAB REPUBLIC OF EGYPT 7.300% 21-30/09/2033	USD	886 500	0.37	1 731 000	IVORY COAST-PDI 8.075% 25-01/04/2036	USD	1 666 520	0.69
400 000	ARAB REPUBLIC OF EGYPT 7.500% 17-31/01/2027	USD	405 980	0.17		<i>Czech Republic</i>		<i>4 110 947</i>	<i>1.71</i>
300 000	ARAB REPUBLIC OF EGYPT 7.500% 21-16/02/2061	USD	218 025	0.09	21 500 000	CZECH REPUBLIC 1.200% 20-13/03/2031	CZK	883 394	0.37
500 000	ARAB REPUBLIC OF EGYPT 7.903% 18-21/02/2048	USD	383 320	0.16	5 300 000	CZECH REPUBLIC 1.500% 20-24/04/2040	CZK	168 993	0.07
300 000	ARAB REPUBLIC OF EGYPT 8.150% 19-20/11/2059	USD	230 532	0.10	15 300 000	CZECH REPUBLIC 1.750% 21-23/06/2032	CZK	629 447	0.26
500 000	ARAB REPUBLIC OF EGYPT 8.500% 17-31/01/2047	USD	405 375	0.17	15 400 000	CZECH REPUBLIC 2.000% 17-13/10/2033	CZK	621 238	0.26
228 550 000	EGYPT GOVERNMENT BOND 25.318% 24-13/08/2027	EGP	4 702 776	1.95	6 400 000	CZECH REPUBLIC 3.500% 22-30/05/2035	CZK	285 263	0.12
	<i>Poland</i>		<i>8 395 296</i>	<i>3.47</i>	13 350 000	CZECH REPUBLIC 4.200% 06-04/12/2036	CZK	622 759	0.26
800 000	BANK GOSPODARSTW 5.750% 24-09/07/2034	USD	822 424	0.34	3 220 000	CZECH REPUBLIC 4.850% 07-26/11/2057	CZK	150 480	0.06
9 000 000	POLAND GOVERNMENT BOND 1.750% 21-25/04/2032	PLN	2 005 290	0.83	15 000 000	CZECH REPUBLIC 4.900% 23-14/04/2034	CZK	749 373	0.31
8 020 000	POLAND GOVERNMENT BOND 2.750% 19-25/10/2029	PLN	2 045 662	0.85					

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Emerging Bond Opportunities

Securities portfolio at 30/06/2025

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
<i>Thailand</i>					<i>Chile</i>				
7 300 000	THAILAND GOVERNMENT 2.875% 16-17/06/2046	THB	4 014 523	1.65	400 000	CHILE 3.250% 21-21/09/2071	USD	3 184 642	1.31
			250 934	0.10	500 000	CHILE 4.950% 23-05/01/2036	USD	243 600	0.10
38 130 000	THAILAND GOVERNMENT 3.300% 18-17/06/2038	THB	1 386 473	0.57	450 000	CODELCO INC 4.375% 19-05/02/2049	USD	490 575	0.20
					353 000	CODELCO INC 5.125% 23-02/02/2033	USD	338 400	0.14
14 400 000	THAILAND GOVERNMENT 3.350% 22-17/06/2033	THB	500 409	0.21	440 000	CODELCO INC 5.950% 23-08/01/2034	USD	342 057	0.14
					431 000	CODELCO INC 6.300% 23-08/09/2053	USD	448 250	0.19
6 920 000	THAILAND GOVERNMENT 3.390% 22-17/06/2037	THB	251 895	0.10	280 000 000	TESORERIA PESOS 5.000% 15-01/03/2035 FLAT	CLP	421 669	0.17
					120 000 000	TESORERIA PESOS 5.100% 19-15/07/2050 FLAT	CLP	290 836	0.12
6 400 000	THAILAND GOVERNMENT 3.450% 22-17/06/2043	THB	237 238	0.10	300 000 000	TESORERIA PESOS 5.300% 23-01/11/2037 FLAT	CLP	121 185	0.05
					160 000 000	TESORERIA PESOS 5.800% 23-01/10/2034 FLAT	CLP	312 300	0.13
9 975 000	THAILAND GOVERNMENT 3.600% 17-17/06/2067	THB	393 991	0.16				175 770	0.07
					<i>Panama</i>				
9 000 000	THAILAND GOVERNMENT 3.775% 12-25/06/2032	THB	317 421	0.13	800 000	PANAMA 3.298% 22-19/01/2033	USD	3 145 783	1.30
					500 000	PANAMA 3.870% 19-23/07/2060	USD	650 800	0.27
7 500 000	THAILAND GOVERNMENT 4.000% 15-17/06/2066	THB	319 806	0.13	500 000	PANAMA 3.875% 16-17/03/2028	USD	285 000	0.12
					450 000	PANAMA 4.300% 13-29/04/2053	USD	485 000	0.20
9 300 000	THAILAND GOVERNMENT 4.260% 12-12/12/2037	THB	356 356	0.15	250 000	PANAMA 4.500% 18-16/04/2050	USD	289 350	0.12
					272 000	PANAMA 6.700% 06-26/01/2036	USD	168 265	0.07
<i>India</i>					1 000 000	PANAMA 6.875% 23-31/01/2036	USD	270 368	0.11
600 000	EX - IM BANK OF INDIA 5.500% 23-18/01/2033	USD	4 007 331	1.67				997 000	0.41
					<i>Nigeria</i>				
26 000 000	INDIA GOVERNMENT BOND 6.679% 20-17/12/2050	INR	290 742	0.12	400 000	REPUBLIC OF NIGERIA 10.375% 24-09/12/2034	USD	3 060 841	1.26
					1 000 000	REPUBLIC OF NIGERIA 6.500% 17-28/11/2027	USD	420 400	0.17
19 000 000	INDIA GOVERNMENT BOND 6.760% 21-22/02/2061	INR	210 284	0.09	200 000	REPUBLIC OF NIGERIA 7.375% 21-28/09/2033	USD	990 000	0.41
					200 000	REPUBLIC OF NIGERIA 7.696% 18-23/02/2038	USD	178 800	0.07
31 400 000	INDIA GOVERNMENT BOND 6.990% 21-15/12/2051	INR	363 484	0.15	300 000	REPUBLIC OF NIGERIA 8.250% 21-28/09/2051	USD	172 600	0.07
					850 000	REPUBLIC OF NIGERIA 9.248% 18-21/01/2049	USD	248 430	0.10
24 000 000	INDIA GOVERNMENT BOND 7.060% 16-10/10/2046	INR	284 643	0.12	250 000	REPUBLIC OF NIGERIA 9.625% 24-09/06/2031	USD	789 438	0.33
								261 173	0.11
51 920 000	INDIA GOVERNMENT BOND 7.180% 23-24/07/2037	INR	631 118	0.26	<i>United Kingdom</i>				
					22 450 000 000	EURO BANK RECON&DV 6.000% 23-17/01/2030	IDR	2 876 557	1.20
20 000 000	INDIA GOVERNMENT BOND 7.250% 23-12/06/2063	INR	237 255	0.10	18 000 000	EURO BANK RECON&DV 6.500% 24-03/10/2036	INR	1 378 961	0.57
					88 000 000	EURO BANK RECON&DV 6.750% 24-14/03/2031	INR	207 160	0.09
38 200 000	INDIA GOVERNMENT BOND 7.300% 23-19/06/2053	INR	456 843	0.19	22 000 000	EURO BANK RECON&DV 6.750% 25-13/01/2032	INR	1 031 983	0.43
								258 453	0.11
31 300 000	INDIA GOVERNMENT BOND 7.360% 22-12/09/2052	INR	377 176	0.16	<i>Philippines</i>				
					217 000	PHILIPPINES GOVERNMENT 5.000% 23-17/07/2033	USD	2 457 198	1.02
43 200 000	INDIA GOVERNMENT BOND 7.410% 22-19/12/2036	INR	534 396	0.22	800 000	PHILIPPINES GOVERNMENT 6.375% 09-23/10/2034	USD	218 519	0.09
					800 000	PHILIPPINES GOVERNMENT 9.500% 05-02/02/2030	USD	882 000	0.37
<i>Hungary</i>					375 000	REPUBLIC OF PHILIPPINES 5.609% 22-13/04/2033	USD	964 125	0.40
54 000 000	HUNGARY GOVERNMENT 7.000% 23-24/10/2035	HUF	3 812 773	1.59				392 554	0.16
					<i>Senegal</i>				
424 000	MVM ENERGETIKA 6.500% 24-13/03/2031	USD	439 105	0.18	1 900 000	REPUBLIC OF SENEGAL 6.250% 17-23/05/2033	USD	2 254 775	0.93
					1 700 000	REPUBLIC OF SENEGAL 6.750% 18-13/03/2048	USD	1 236 900	0.51
110 000 000	REPUBLIC OF HUNGARY 2.250% 20-20/04/2033	HUF	235 462	0.10				1 017 875	0.42
					<i>Saudi Arabia</i>				
70 000 000	REPUBLIC OF HUNGARY 3.000% 18-27/10/2038	HUF	133 638	0.06	500 000	SAUDI INT BOND 2.250% 21-02/02/2033	USD	2 138 910	0.88
					250 000	SAUDI INT BOND 3.450% 21-02/02/2061	USD	418 595	0.17
163 000 000	REPUBLIC OF HUNGARY 4.750% 22-24/11/2032	HUF	423 692	0.18	500 000	SAUDI INT BOND 3.750% 20-21/01/2055	USD	154 220	0.06
					800 000	SAUDI INT BOND 4.500% 20-22/04/2060	USD	340 000	0.14
250 000	REPUBLIC OF HUNGARY 5.500% 22-16/06/2034	USD	244 938	0.10	489 000	SAUDI INT BOND 5.000% 23-18/01/2053	USD	620 504	0.26
					200 000	SAUDI INT BOND 5.750% 24-16/01/2054	USD	415 161	0.17
500 000	REPUBLIC OF HUNGARY 5.500% 24-26/03/2036	USD	480 885	0.20				190 430	0.08
					<i>Dominican Republic</i>				
500 000	REPUBLIC OF HUNGARY 6.125% 23-22/05/2028	USD	515 160	0.21	20 000 000	DOMINICAN REPUBLIC 11.250% 23-15/09/2035	DOP	3 366 198	1.40
399 000 000	REPUBLIC OF HUNGARY 6.750% 11-22/10/2028	HUF	1 181 954	0.49	2 963 000	DOMINICAN REPUBLIC 5.875% 20-30/01/2060	USD	2 491 512	1.03
<i>Kenya</i>					519 000	DOMINICAN REPUBLIC 7.150% 25-24/02/2055	USD	519 779	0.22
160 000 000	KENYA INFRASTRUC 11.750% 19-08/10/2035	KES	3 783 362	1.56					
					<i>Senegal</i>				
200 000	REPUBLIC OF KENYA 7.250% 18-28/02/2028	USD	195 250	0.08	1 900 000	REPUBLIC OF SENEGAL 6.250% 17-23/05/2033	USD	2 254 775	0.93
					1 700 000	REPUBLIC OF SENEGAL 6.750% 18-13/03/2048	USD	1 236 900	0.51
500 000	REPUBLIC OF KENYA 8.000% 19-22/05/2032	USD	464 353	0.19					
					<i>Saudi Arabia</i>				
300 000	REPUBLIC OF KENYA 8.250% 18-28/02/2048	USD	242 049	0.10	500 000	SAUDI INT BOND 2.250% 21-02/02/2033	USD	2 138 910	0.88
					250 000	SAUDI INT BOND 3.450% 21-02/02/2061	USD	418 595	0.17
667 000	REPUBLIC OF KENYA 9.500% 25-05/03/2036	USD	625 813	0.26	500 000	SAUDI INT BOND 3.750% 20-21/01/2055	USD	154 220	0.06
					800 000	SAUDI INT BOND 4.500% 20-22/04/2060	USD	340 000	0.14
1 080 000	REPUBLIC OF KENYA 9.750% 24-16/02/2031	USD	1 095 185	0.45	489 000	SAUDI INT BOND 5.000% 23-18/01/2053	USD	620 504	0.26
					200 000	SAUDI INT BOND 5.750% 24-16/01/2054	USD	415 161	0.17

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Emerging Bond Opportunities

Securities portfolio at 30/06/2025

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Oman</i>		<i>2 120 446</i>	<i>0.88</i>		<i>Uruguay</i>		<i>620 200</i>	<i>0.26</i>
800 000	OMAN INTRNL BOND 6.250% 21-25/01/2031	USD	848 176	0.35	700 000	URUGUAY 4.975% 18-20/04/2055	USD	620 200	0.26
300 000	OMAN INTRNL BOND 6.500% 17-08/03/2047	USD	303 600	0.13		<i>Cayman Islands</i>		<i>590 417</i>	<i>0.25</i>
940 000	OMAN INTRNL BOND 6.750% 18-17/01/2048	USD	968 670	0.40	498 000	GACI FIRST INVESTMENT 5.125% 23-14/02/2053	USD	425 417	0.18
	<i>China</i>		<i>1 497 928</i>	<i>0.61</i>	200 000	GACI FIRST INVESTMENT 5.375% 22-13/10/2122	USD	165 000	0.07
26 600 000	ASIAN INFRASTRUC 0.000% 24-15/11/2029	TRY	186 865	0.08		<i>El Salvador</i>		<i>545 861</i>	<i>0.23</i>
30 000 000	ASIAN INFRASTRUC 0.000% 24-21/06/2044	MXN	247 803	0.10	218 000	EL SALVADOR REPUBLIC 7.125% 19-20/01/2050	USD	182 303	0.08
35 000 000	ASIAN INFRASTRUC 0.000% 25-21/02/2045	MXN	276 321	0.11	354 000	EL SALVADOR REPUBLIC 9.500% 20-15/07/2052	USD	363 558	0.15
37 000 000	ASIAN INFRASTRUC 6.000% 21-08/12/2031	INR	415 059	0.17		<i>Uzbekistan</i>		<i>532 600</i>	<i>0.22</i>
32 000 000	ASIAN INFRASTRUC 6.650% 23-30/06/2033	INR	371 880	0.15	500 000	UZBEK INTERNATIONAL BOND 7.850% 23-12/10/2028	USD	532 600	0.22
	<i>Angola</i>		<i>1 409 100</i>	<i>0.58</i>		<i>Trinidad & Tobago</i>		<i>496 250</i>	<i>0.21</i>
500 000	REPUBLIC OF ANGOLA 8.000% 19-26/11/2029	USD	452 500	0.19	500 000	TRINIDAD & TOBAGO 5.950% 23-14/01/2031	USD	496 250	0.21
200 000	REPUBLIC OF ANGOLA 8.750% 22-14/04/2032	USD	176 350	0.07		<i>Benin</i>		<i>483 212</i>	<i>0.20</i>
700 000	REPUBLIC OF ANGOLA 9.125% 19-26/11/2049	USD	542 500	0.22	240 000	BENIN INTERNATIONAL BOND 7.960% 24-13/02/2038	USD	226 200	0.09
300 000	REPUBLIC OF ANGOLA 9.375% 18-08/05/2048	USD	237 750	0.10	268 000	BENIN INTERNATIONAL BOND 8.375% 25-23/01/2041	USD	257 012	0.11
	<i>South Korea</i>		<i>1 275 727</i>	<i>0.53</i>		<i>Guatemala</i>		<i>452 625</i>	<i>0.19</i>
108 000 000	KOREA DEV BANK 7.400% 25-17/01/2030	INR	1 275 727	0.53	500 000	REPUBLIC OF GUATEMALA 6.125% 19-01/06/2050	USD	452 625	0.19
	<i>United Arab Emirates</i>		<i>1 233 693</i>	<i>0.51</i>		<i>Sri Lanka</i>		<i>443 849</i>	<i>0.18</i>
650 000	DP WORLD PLC 4.700% 19-30/09/2049	USD	533 203	0.22	473 691	REPUBLIC OF SRI LANKA 4.000% 24-15/04/2028	USD	443 849	0.18
500 000	FIN DEPT SHARJAH 4.000% 20-28/07/2050	USD	317 210	0.13		<i>Luxembourg</i>		<i>366 954</i>	<i>0.15</i>
500 000	MDGH - GMTN BV 3.950% 20-21/05/2050	USD	383 280	0.16	30 000 000	EUROPEAN INVESTMENT BANK 7.400% 23-23/10/2033	INR	366 954	0.15
	<i>Qatar</i>		<i>1 228 813</i>	<i>0.51</i>		<i>Zambia</i>		<i>363 627</i>	<i>0.15</i>
500 000	QATAR PETROLEUM 3.300% 21-12/07/2051	USD	337 563	0.14	536 719	ZAMBIA REPUBLIC OF 0.500% 24-31/12/2053	USD	363 627	0.15
1 000 000	STATE OF QATAR 4.625% 16-02/06/2046	USD	891 250	0.37		<i>France</i>		<i>352 105</i>	<i>0.15</i>
	<i>Kazakhstan</i>		<i>1 055 199</i>	<i>0.44</i>	15 000 000	AGENCE FRANCAISE 35.000% 24-16/01/2028	TRY	352 105	0.15
500 000	KAZAKH DEVELOPME 5.500% 24-15/04/2027	USD	503 985	0.21		<i>Argentina</i>		<i>276 069</i>	<i>0.11</i>
600 000	KAZMUNAYGAS NAT 6.375% 18-24/10/2048	USD	551 214	0.23	330 968	ARGENTINA 1.000% 20-09/07/2029	USD	276 069	0.11
	<i>Serbia</i>		<i>957 756</i>	<i>0.40</i>		<i>Montenegro</i>		<i>232 664</i>	<i>0.10</i>
429 000	SERBIA REPUBLIC 6.000% 24-12/06/2034	USD	432 378	0.18	225 000	MONTENEGRO REPUBLIC 7.250% 24-12/03/2031	USD	232 664	0.10
500 000	SERBIA REPUBLIC 6.500% 23-26/09/2033	USD	525 378	0.22		<i>Ethiopia</i>		<i>184 000</i>	<i>0.08</i>
	<i>Paraguay</i>		<i>924 170</i>	<i>0.38</i>	200 000	ETHIOPIA 6.625% 31/12/2049	USD	184 000	0.08
400 000	PARAGUAY 2.739% 21-29/01/2033	USD	340 704	0.14		<i>Hong Kong</i>		<i>156 585</i>	<i>0.06</i>
400 000	PARAGUAY 5.400% 19-30/03/2050	USD	342 200	0.14	3 212 000	SHIMAO GROUP HOL 5.600% 19-15/07/2026	USD	156 585	0.06
237 000	PARAGUAY 6.000% 24-09/02/2036	USD	241 266	0.10		<i>Bolivia</i>		<i>153 595</i>	<i>0.06</i>
	<i>Pakistan</i>		<i>890 250</i>	<i>0.37</i>	221 000	BOLIVIA GOVERNMENT 7.500% 22-02/03/2030	USD	153 595	0.06
1 000 000	REPUBLIC OF PAKISTAN 7.375% 21-08/04/2031	USD	890 250	0.37		<i>Russia</i>		<i>0</i>	<i>0.00</i>
	<i>Costa Rica</i>		<i>863 662</i>	<i>0.35</i>	440 230 000	RUSSIA-OFZ 7.650% 19-31/12/2049 *	RUB	0	0.00
333 000	COSTA RICA 6.550% 23-03/04/2034	USD	345 987	0.14		Floating rate bonds		10 481 635	4.34
500 000	COSTA RICA 7.300% 23-13/11/2054	USD	517 675	0.21		<i>Argentina</i>		<i>3 050 051</i>	<i>1.26</i>
	<i>Cameroon</i>		<i>826 029</i>	<i>0.34</i>	420 611	ARGENTINA 20-09/01/2038 SR FRN	USD	298 844	0.12
900 000	REPUBLIC OF CAMEROON 5.950% 21-07/07/2032	EUR	826 029	0.34	1 688 540	ARGENTINA 20-09/07/2030 SR FRN	USD	1 338 337	0.55
	<i>Mongolia</i>		<i>707 721</i>	<i>0.29</i>	1 458 301	ARGENTINA 20-09/07/2035 SR FRN	USD	978 520	0.41
500 000	MONGOLIA 4.450% 21-07/07/2031	USD	435 125	0.18	700 000	ARGENTINA 20-09/07/2041 SR FRN	USD	434 350	0.18
278 000	MONGOLIA 6.625% 25-25/02/2030	USD	272 596	0.11					
	<i>Morocco</i>		<i>630 703</i>	<i>0.27</i>					
413 000	MOROCCO KINGDOM 4.000% 20-15/12/2050	USD	280 324	0.12					
333 000	MOROCCO KINGDOM 6.500% 23-08/09/2033	USD	350 379	0.15					

(* Please refer to Note 26 for more information.

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Emerging Bond Opportunities

Securities portfolio at 30/06/2025

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Ecuador</i>		<i>2 354 113</i>	<i>0.98</i>
1 300 000	REPUBLIC OF ECUADOR 20-31/07/2030 SR FRN	USD	1 127 100	0.47
300 000	REPUBLIC OF ECUADOR 20-31/07/2030 SR FRN	USD	217 800	0.09
1 000 000	REPUBLIC OF ECUADOR 20-31/07/2035 SR FRN	USD	726 500	0.30
450 000	REPUBLIC OF ECUADOR 20-31/07/2040 SR FRN	USD	282 713	0.12
	<i>Sri Lanka</i>		<i>1 961 677</i>	<i>0.82</i>
238 257	REPUBLIC OF SRI LANKA 24-15/01/2030 FRN	USD	212 169	0.09
914 496	REPUBLIC OF SRI LANKA 24-15/02/2038 FRN	USD	744 971	0.31
467 337	REPUBLIC OF SRI LANKA 24-15/03/2033 FRN	USD	377 375	0.16
219 006	REPUBLIC OF SRI LANKA 24-15/05/2036 FRN	USD	177 942	0.07
658 560	REPUBLIC OF SRI LANKA 24-15/06/2035 FRN	USD	449 220	0.19
	<i>Ukraine</i>		<i>1 704 360</i>	<i>0.70</i>
122 717	UKRAINE GOVERNMENT 24-01/02/2030 FRN	USD	58 688	0.02
458 578	UKRAINE GOVERNMENT 24-01/02/2034 FRN	USD	175 635	0.07
769 185	UKRAINE GOVERNMENT 24-01/02/2034 FRN	USD	396 130	0.16
697 072	UKRAINE GOVERNMENT 24-01/02/2035 FRN	USD	354 113	0.15
387 531	UKRAINE GOVERNMENT 24-01/02/2035 FRN	USD	181 595	0.08
780 301	UKRAINE GOVERNMENT 24-01/02/2036 FRN	USD	387 224	0.16
322 941	UKRAINE GOVERNMENT 24-01/02/2036 FRN	USD	150 975	0.06
	<i>Ghana</i>		<i>1 411 434</i>	<i>0.58</i>
137 832	REPUBLIC OF GHANA 24-03/01/2030 FRN	USD	114 607	0.05
60 048	REPUBLIC OF GHANA 24-03/07/2026 FRN	USD	58 103	0.02
605 484	REPUBLIC OF GHANA 24-03/07/2029 FRN	USD	565 371	0.23
870 696	REPUBLIC OF GHANA 24-03/07/2035 FRN	USD	673 353	0.28
	Other transferable securities		952 220	0.40
	Bonds		952 220	0.40
	<i>Venezuela</i>		<i>593 120</i>	<i>0.25</i>
3 370 000	VENEZUELA 0.000% 31/12/2049 DFLT	USD	593 120	0.25
	<i>Lebanon</i>		<i>359 100</i>	<i>0.15</i>
1 900 000	REPUBLIC OF LEBANON 6.600% 11-27/11/2026 DFLT	USD	359 100	0.15
	<i>Ireland</i>		<i>0</i>	<i>0.00</i>
456 000	GTKL EUROPE CAPITAL DAC 5.125% 17-31/12/2049	USD	0	0.00
	Shares/Units in investment funds		21 125 052	8.73
	<i>Luxembourg</i>		<i>21 125 052</i>	<i>8.73</i>
8 267.00	BNP PARIBAS FUNDS RMB BOND - X CAP	USD	11 146 395	4.61
28.00	BNP PARIBAS FUNDS SUSTAINABLE ASIAN CITIES BOND - X CAP	USD	3 157 409	1.31
44 951.04	BNP PARIBAS INSTICASH USD 1D LVNAV - X CAP	USD	6 821 248	2.81
	Total securities portfolio		225 016 378	93.18

(*) Please refer to Note 26 for more information.

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Emerging Equity

Securities portfolio at 30/06/2025

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									
China									
711 900	ALIBABA GROUP HOLDING LTD	HKD	9 957 556	4.23	134 400	DBS GROUP HOLDINGS LTD	SGD	4 743 915	2.01
152 000	BYD COMPANY LIMITED - H	HKD	2 371 980	1.01	808 149	SATS LTD	SGD	1 929 464	0.82
2 624 100	CHINA CONSTRUCTION BANK - A	CNY	3 456 922	1.47	14 735	SEA LTD-ADR	USD	2 356 716	1.00
382 300	CHINA LIFE INSURANCE CO - A	CNY	2 196 739	0.93	South Africa				
3 904 100	CHINA TOWER CORP LTD-H	HKD	5 582 641	2.37	16 524	CAPITEC BANK HOLDINGS LTD	ZAR	3 301 738	1.40
548 700	CITIC SECURITIES CO-A	CNY	2 113 753	0.90	115 424	CLICKS GROUP LTD	ZAR	2 409 637	1.02
62 900	CONTEMPORARY AMPEREX TECHN - A	CNY	2 211 915	0.94	Greece				
186 209	FULL TRUCK ALLIANCE - SPN ADR	USD	2 199 128	0.93	1 288 796	EUROBANK	EUR	4 411 480	1.87
2 174 000	MEITU INC	HKD	2 501 924	1.06	United Kingdom				
195 800	NETEASE INC	HKD	5 273 405	2.24	124 198	ANTOFAGASTA PLC	GBP	3 079 695	1.31
122 600	POP MART INTERNATIONAL GROUP	HKD	4 168 360	1.77	United States of America				
199 000	SILERGY CORP	TWD	2 409 815	1.02	1 023	MERCADOLIBRE INC	USD	2 673 743	1.14
226 900	TENCENT HOLDINGS LTD	HKD	14 538 978	6.17	Mexico				
965 000	XIAOMI CORP - B	HKD	7 369 668	3.13	95 140	BBB FOODS INC - A	USD	2 641 086	1.12
India					Poland				
35 654	ABB INDIA LTD	INR	2 527 147	1.07	16 581	DINO POLSKA SA	PLN	2 413 451	1.03
27 588	APOLLO HOSPITALS ENTERPRISE	INR	2 329 735	0.99	Vietnam				
215 873	BHARTI AIRTEL LTD	INR	5 058 102	2.15	478 600	FPT CORP	VND	2 165 007	0.92
373 279	DLF LTD	INR	3 645 540	1.55	Indonesia				
243 178	HDFC BANK LIMITED	INR	5 673 920	2.41	9 172 000	BANK RAKYAT INDONESIA PERSER	IDR	2 110 386	0.90
367 826	ICICI BANK LTD	INR	6 204 231	2.63	Hong Kong				
507 442	INDUS TOWERS LTD	INR	2 491 904	1.06	151 800	AIA GROUP LTD	HKD	1 361 369	0.58
87 036	INFOSYS LTD	INR	1 626 116	0.69	Thailand				
43 927	INTERGLOBE AVIATION LTD	INR	3 060 471	1.30	921 100	CENTRAL PATTANA PUB CO-FOREI	THB	1 310 380	0.56
119 571	MAHINDRA & MAHINDRA LTD	INR	4 436 865	1.88	Total securities portfolio				
27 434	MAKEMYTRIP LTD	USD	2 689 081	1.14	228 874 139 97.20				
299 940	RELIANCE INDUSTRIES LTD	INR	5 247 534	2.23					
208 525	UNO MINDA LTD	INR	2 684 254	1.14					
Taiwan									
77 000	AIRTAC INTERNATIONAL GROUP	TWD	2 282 049	0.97					
167 000	DELTA ELECTRONICS INC	TWD	2 349 329	1.00					
307 000	E INK HOLDINGS INC	TWD	2 320 860	0.99					
3 208 000	E.SUN FINANCIAL HOLDING CO	TWD	3 601 584	1.53					
123 000	MEDIATEK INC	TWD	5 254 035	2.23					
631 000	TAIWAN SEMICONDUCTOR MANUFACTURING COMPANY LTD	TWD	22 888 090	9.72					
49 000	WIWYNN CORP	TWD	4 226 781	1.80					
South Korea									
784	KT CORP	KRW	32 087	0.01					
191 111	SAMSUNG ELECTRONICS COMPANY LIMITED	KRW	8 420 426	3.58					
736	SAMYANG FOODS CO LTD	KRW	759 480	0.32					
29 063	SK HYNIX INCORPORATED	KRW	6 256 214	2.66					
United Arab Emirates									
1 070 012	ABU DHABI COMMERCIAL BANK	AED	3 927 153	1.67					
4 253 151	DUBAI TAXI CO PJSC	AED	2 895 010	1.23					
809 346	EMAAR DEVELOPMENT PJSC	AED	2 974 865	1.26					
Brazil									
143 374	CIA SANEAMENTO BASICO DE SP	BRL	3 129 463	1.33					
559 455	ITAU UNIBANCO H PREF - ADR	USD	3 798 699	1.61					
363 290	PRIOR SA	BRL	2 822 263	1.20					

BNP PARIBAS FUNDS Emerging Markets Environmental Solutions

Securities portfolio at 30/06/2025

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>China</i>									
176 912	ARCTECH SOLAR HOLDING CO L-A	CNY	1 151 622	1.61					
107 606	BYD COMPANY LIMITED - H	HKD	1 679 206	2.35					
39 000	CONTEMPORARY AMPEREX TECHN - A	CNY	1 371 457	1.92					
18 000	CONTEMPORARY AMPEREX TECHN - H	HKD	754 855	1.06					
1 105 961	HANGZHOU FIRST APPLIED MAT-A	CNY	1 999 438	2.80					
1 058 465	HENAN PINGGAO ELECTRIC CO - A	CNY	2 272 788	3.18					
515 620	HONGFA TECHNOLOGY CO LTD - A	CNY	1 604 695	2.25					
2 644 622	HORIZON ROBOTICS INC	HKD	2 192 346	3.07					
621 300	HUAMING POWER EQUIPEMENT C-A	CNY	1 451 036	2.03					
35 944	LI AUTO INC - A	HKD	492 509	0.69					
283 035	MING YANG SMART ENERGY GRO - A	CNY	453 672	0.64					
665 300	NARI TECHNOLOGY CO LIMITED - A	CNY	2 080 020	2.91					
149 810	NINGBO ORIENT WIRES & CABL - A	CNY	1 080 632	1.51					
4 026 310	XINYI SOLAR HOLDINGS LTD	HKD	1 276 664	1.79					
882 000	YADEA GROUP HOLDINGS LTD	HKD	1 411 457	1.98					
321 096	ZHUZHOU CRRC TIMES ELECTRIC	HKD	1 293 145	1.81					
<i>Taiwan</i>									
63 445	ADVANCED ENERGY SOLUTION HOL	TWD	2 291 681	3.21					
218 000	DELTA ELECTRONICS INC	TWD	3 066 790	4.31					
250 000	E INK HOLDINGS INC	TWD	1 889 951	2.65					
505 087	GIANT MANUFACTURING	TWD	1 872 492	2.62					
353 000	SINBON ELECTRONICS CO LTD	TWD	2 636 614	3.70					
368 277	TAIWAN HIGH SPEED RAIL CORP	TWD	355 923	0.50					
183 397	TAIWAN SEMICONDUCTOR MANUFACTURING COMPANY LTD	TWD	6 652 310	9.33					
<i>India</i>									
260 559	ACME SOLAR HOLDINGS LTD	INR	756 928	1.06					
70 703	GRAVITA INDIA LTD	INR	1 549 405	2.17					
423 549	JTL INDUSTRIES LTD	INR	398 646	0.56					
100 532	KALPATARU PROJECTS INTERNATI	INR	1 438 326	2.02					
221 899	KEC INTERNATIONAL LTD	INR	2 375 021	3.33					
39 768	KEI INDUSTRIES LTD	INR	1 757 854	2.46					
20 642	KPIT TECHNOLOGIES LTD	INR	302 759	0.42					
555 935	NTPC GREEN ENERGY LTD	INR	678 178	0.95					
179 813	OSWAL PUMPS LTD	INR	1 476 706	2.07					
73 849	RENEW ENERGY GLOBAL PLC-A	USD	510 297	0.72					
81 674	SONA BLW PRECISION FORGINGS	INR	458 174	0.64					
34 824	VA TECH WABAG LTD	INR	601 257	0.84					
<i>Brazil</i>									
17 049	CIA SANEAMENTO BASICO DE SP	BRL	372 133	0.52					
48 964	CPFL ENERGIA SA	BRL	366 567	0.51					
51 876	EQUATORIAL ENERGIA SA - ORD	BRL	341 794	0.48					
353 412	KLABIN SA - UNIT	BRL	1 194 692	1.67					
38 405	ORIZON VALORIZACAO DE RESIDU	BRL	379 064	0.53					
184 369	RUMO SA	BRL	625 953	0.88					
189 374	SIGMA LITHIUM CORP	USD	852 183	1.19					
235 564	WEG SA	BRL	1 846 409	2.59					
<i>South Korea</i>									
6 765	HYUNDAI ELECTRIC & ENERGY SY	KRW	2 527 711	3.55					
11 082	HYUNDAI MOTOR COMPANY LIMITED	KRW	1 664 600	2.33					
12 865	SAMSUNG SDI CO LTD	KRW	1 640 811	2.30					
					<i>United States of America</i>				
329 583	ASP ISOTOPES INC	USD	2 425 731	3.40					
					<i>South Africa</i>				
815 097	SAPPI LTD	ZAR	1 364 972	1.91					
					<i>Spain</i>				
13 023	GREENERGY RENOVABLES	EUR	940 153	1.32					
					<i>Indonesia</i>				
4 332 100	PERTAMINA GEOTHERMAL ENERGY	IDR	377 433	0.53					
					<i>Hong Kong</i>				
1 094 946	BEIJING ENTERPRISES WATER GR	HKD	330 580	0.46					
Total securities portfolio								70 885 640	99.33

BNP PARIBAS FUNDS Enhanced Bond 6M

Securities portfolio at 30/06/2025

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			1 196 414 868	44.77					
<i>France</i>					<i>The Netherlands</i>				
8 500 000	ACCOR 3.500% 25-04/03/2033	EUR	8 309 700	0.31	3 127 000	AKZO NOBEL NV 3.750% 24-16/09/2034	EUR	3 136 812	0.12
4 200 000	AIR FRANCE-KLM 4.625% 24-23/05/2029	EUR	4 330 024	0.16	4 900 000	BMW FINANCE NV 2.625% 25-20/05/2028	EUR	4 902 082	0.18
5 000 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 1.875% 16-04/11/2026	EUR	4 954 892	0.19	11 726 000	BMW INTERNATIONAL INVESTMENT BV 3.000% 24-27/08/2027	EUR	11 847 480	0.44
7 200 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 1.875% 19-18/06/2029	EUR	6 842 499	0.26	4 300 000	DAIMLER TRUCK 3.875% 23-19/06/2026	EUR	4 362 026	0.16
8 700 000	CAISSE NATIONALE REASSURANCE MUTUELLE 3.375% 18-24/09/2028	EUR	8 729 385	0.33	22 000 000	JAB HOLDINGS 1.000% 19-20/12/2027	EUR	21 103 381	0.79
15 000 000	CARMILA SA 1.625% 21-01/04/2029	EUR	14 142 928	0.53	1 846 000	LEASEPLAN CORP 0.250% 21-23/02/2026	EUR	1 820 251	0.07
8 000 000	CARMILA SA 5.500% 23-09/10/2028	EUR	8 507 520	0.32	17 500 000	LOUIS DREYF 1.625% 21-28/04/2028	EUR	16 950 527	0.63
8 900 000	CARREFOUR BANQUE 4.079% 23-05/05/2027	EUR	9 079 028	0.34	3 486 000	NE PROPERTY 2.000% 22-20/01/2030	EUR	3 258 865	0.12
4 000 000	CFCM NORD EUROPE 2.125% 16-12/09/2026	EUR	3 975 599	0.15	9 300 000	NIBC BANK NV 0.250% 21-09/09/2026	EUR	9 048 559	0.34
3 778 000	CMA CGM SA 5.000% 25-15/01/2031	EUR	3 774 480	0.14	6 547 000	PACCAR FINANCIAL 2.750% 25-19/05/2028	EUR	6 559 298	0.25
4 140 000	CMA CGM SA 5.500% 24-15/07/2029	EUR	4 264 977	0.16	4 183 000	PACCAR FINANCIAL 3.000% 24-29/08/2027	EUR	4 223 509	0.16
6 000 000	CNP ASSURANCES 0.375% 20-08/03/2028	EUR	5 638 007	0.21	4 700 000	SIEMENS FINANCE 2.625% 25-27/05/2029	EUR	4 707 336	0.18
5 300 000	CNP ASSURANCES 1.250% 22-27/01/2029	EUR	4 984 288	0.19	15 385 000	STELLANTIS NV 3.375% 24-19/11/2028	EUR	15 505 697	0.58
3 400 000	CREDIT AGRICOLE ASSURANCES 5.875% 23-25/10/2033	EUR	3 806 613	0.14	2 373 000	WUERTH FINANCE INTERNATIONAL 3.000% 24-28/08/2031	EUR	2 383 801	0.09
16 600 000	CREDIT AGRICOLE SA 2.800% 15-16/10/2025	EUR	16 579 221	0.62	8 300 000	ZF EUROPE FINANCE BV 4.750% 24-31/01/2029	EUR	7 774 422	0.29
1 000 000	CREDIT MUTUEL ARKEA 3.250% 16-01/06/2026	EUR	1 005 443	0.04	<i>Italy</i>				
27 300 000	CTE CO TRANSP EL 1.500% 17-29/07/2028	EUR	26 269 939	0.98	10 000 000	ACQUIRENTE UNI 2.800% 19-20/02/2026	EUR	10 012 933	0.37
2 725 000	DERICHEBOURG 2.250% 21-15/07/2028	EUR	2 632 460	0.10	14 700 000	AUTOSTRAD PER L'ITALIA 1.875% 15-04/11/2025	EUR	14 673 989	0.55
6 800 000	EDENRED 3.250% 25-27/08/2030	EUR	6 802 589	0.25	8 900 000	AUTOSTRAD PER L'ITALIA 2.000% 20-04/12/2028	EUR	8 640 052	0.32
18 000 000	ESSILORLUXOTTICA 2.875% 24-05/03/2029	EUR	18 131 008	0.68	2 125 000	AUTOSTRAD PER L'ITALIA 4.250% 24-28/06/2032	EUR	2 196 659	0.08
2 257 000	FNAC DARTY SA 6.000% 24-01/04/2029	EUR	2 359 667	0.09	6 850 000	BANCO BPM SPA 6.000% 22-13/09/2026	EUR	7 121 633	0.27
3 901 000	FORVIA SE 5.625% 25-15/06/2030	EUR	3 896 021	0.15	5 800 000	HERA SPA 3.250% 25-15/07/2031	EUR	5 801 256	0.22
9 000 000	GROUPAMA SA 6.000% 17-23/01/2027	EUR	9 427 093	0.35	7 974 000	ITALGAS SPA 2.875% 25-06/03/2030	EUR	7 877 135	0.29
3 030 000	HOLDING DINFRAS 0.625% 21-16/09/2028	EUR	2 759 911	0.10	50 000 000	ITALY BTSPS 3.600% 23-29/09/2025	EUR	50 179 999	1.89
9 900 000	HOLDING DINFRAS 4.500% 23-06/04/2027	EUR	10 087 622	0.38	<i>Spain</i>				
23 700 000	KERING 3.125% 25-27/11/2029	EUR	23 574 339	0.88	8 800 000	ABERTIS INFRAESTRUCTURAS 1.125% 19-26/03/2028	EUR	8 428 347	0.32
15 300 000	LA BANQUE POSTALE 3.000% 16-09/06/2028	EUR	15 351 566	0.57	4 000 000	BANCO SABADELL 2.500% 21-15/04/2031	EUR	3 984 976	0.15
7 200 000	LA FRANCAISE DES 3.000% 24-21/11/2030	EUR	7 154 165	0.27	9 000 000	BANCO SANTANDER 2.125% 18-08/02/2028	EUR	8 873 728	0.33
8 700 000	LA MONDIALE 0.750% 20-20/04/2026	EUR	8 565 185	0.32	10 900 000	BANCO SANTANDER 3.875% 24-22/04/2029	EUR	11 281 331	0.42
12 500 000	LOREAL SA 2.605% 24-06/11/2027	EUR	12 544 258	0.47	1 800 000	FERROVIAL EMISIO 0.540% 20-12/11/2028	EUR	1 682 478	0.06
3 900 000	LOXAM SAS 4.250% 25-15/02/2030	EUR	3 939 007	0.15	17 300 000	INMOBILIARIA COL 2.500% 17-28/11/2029	EUR	16 871 247	0.63
13 400 000	LVMH MOET HENNES 2.750% 24-07/11/2027	EUR	13 522 477	0.51	30 000 000	SPANISH GOVERNMENT 2.700% 31/01/2030	EUR	30 297 649	1.14
6 200 000	MERCIALYS 1.800% 18-27/02/2026	EUR	6 158 545	0.23	<i>Luxembourg</i>				
10 000 000	MUTUELLE ASSUR 0.625% 21-21/06/2027	EUR	9 573 316	0.36	17 300 000	AROUNDTOWN SA 0.000% 20-16/07/2026	EUR	16 759 002	0.63
10 100 000	ORANGE 2.750% 25-19/05/2029	EUR	10 090 069	0.38	6 400 000	AROUNDTOWN SA 0.375% 21-15/04/2027	EUR	6 111 808	0.23
4 900 000	ORANO SA 3.375% 19-23/04/2026	EUR	4 921 343	0.18	1 500 000	AROUNDTOWN SA 1.625% 18-31/01/2028	EUR	1 444 874	0.05
10 500 000	ORANO SA 5.375% 22-15/05/2027	EUR	10 953 873	0.41	13 393 000	HEIDELBERG MATR 3.000% 25-10/07/2030	EUR	13 365 611	0.50
13 600 000	PRAEMIA HEALTHCARE 5.500% 23-19/09/2028	EUR	14 528 272	0.54	10 250 000	HIGHLAND HOLDINGS 2.875% 24-19/11/2027	EUR	10 307 035	0.39
2 800 000	PSA BANQUE FRANCE 3.875% 23-19/01/2026	EUR	2 818 964	0.11	5 829 000	LOGICOR FINANCE 0.625% 22-17/11/2025	EUR	5 776 572	0.22
4 900 000	RCI BANQUE 3.500% 25-17/01/2028	EUR	4 969 566	0.19	9 900 000	LOGICOR FINANCE 4.625% 24-25/07/2028	EUR	10 287 519	0.38
1 375 000	RCI BANQUE 3.750% 24-04/10/2027	EUR	1 401 461	0.05	1 900 000	WHIRLPOOL FINANCE 1.100% 17-09/11/2027	EUR	1 807 273	0.07
5 530 000	RCI BANQUE 4.625% 23-02/10/2026	EUR	5 641 283	0.21	10 490 000	WHIRLPOOL FINANCE 1.250% 16-02/11/2026	EUR	10 220 622	0.38
4 900 000	RCI BANQUE 4.875% 23-02/10/2029	EUR	5 205 009	0.19					
2 800 000	RENAULT 2.000% 18-28/09/2026	EUR	2 767 184	0.10					
17 800 000	RENAULT 2.375% 20-25/05/2026	EUR	17 702 691	0.66					
5 200 000	RENAULT 2.500% 21-02/06/2027	EUR	5 157 164	0.19					
7 143 000	REXEL SA 2.125% 21-15/12/2028	EUR	6 895 080	0.26					

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Enhanced Bond 6M

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Germany					Ireland				
12 825 000	COMMERZBANK AG 4.000% 16-23/03/2026	EUR	12 949 186	0.48	15 250 000	HAMMERSON IRLAND 1.750% 21-03/06/2027	EUR	14 976 861	0.56
4 526 000	CONTINENTAL AG 4.000% 23-01/03/2027	EUR	4 637 399	0.17	3 239 000	SMURFIT KAPPA 3.454% 24-27/11/2032	EUR	3 231 225	0.12
4 016 000	CONTINENTAL AG 4.000% 23-01/06/2028	EUR	4 157 618	0.16	Lithuania				
6 900 000	DT LUFTHANSA AG 2.875% 21-16/05/2027	EUR	6 916 592	0.26	17 843 000	LITHUANIA 2.875% 25-28/01/2030	EUR	17 899 741	0.67
5 400 000	EUROGRID GMBH 3.075% 24-18/10/2027	EUR	5 459 420	0.20	Japan				
3 373 000	EVONIK 3.250% 25-15/01/2030	EUR	3 435 483	0.13	6 000 000	MIZUHO FINANCIAL 1.598% 18-10/04/2028	EUR	5 862 462	0.22
1 887 000	METRO 4.000% 25-05/03/2030	EUR	1 946 005	0.07	2 400 000	NISSAN MOTOR CO 2.652% 20-17/03/2026	EUR	2 374 961	0.09
5 000 000	METRO 4.625% 24-07/03/2029	EUR	5 130 068	0.19	8 771 000	NTT FINANCE 0.082% 21-13/12/2025	EUR	8 677 325	0.32
3 100 000	SCHAEFFLER 4.500% 24-28/03/2030	EUR	3 092 591	0.12	Norway				
8 000 000	SCHAEFFLER 4.750% 24-14/08/2029	EUR	8 087 752	0.30	10 487 000	SPAREBANK 1 SR 4.875% 23-24/08/2028	EUR	11 135 165	0.42
7 000 000	VOLKSWAGEN INTERNATIONAL FINANCE 3.250% 24-19/05/2027	EUR	7 072 006	0.26	South Korea				
3 900 000	VONOVIA SE 4.250% 24-10/04/2034	EUR	4 009 249	0.15	10 700 000	KOREA HOUSING FINANCE CORPORATION 0.010% 21-29/06/2026	EUR	10 460 748	0.39
5 000 000	ZF FINANCE GMBH 5.750% 23-03/08/2026	EUR	5 034 542	0.19	Sweden				
United Kingdom					10 300 000	HEIMSTADEN BOSTA 3.875% 24-05/11/2029	EUR	10 348 975	0.39
12 000 000	HEATHROW FUNDING 1.500% 20-12/10/2025	EUR	11 969 615	0.45	Convertible bonds				
8 457 000	MITSUBISHI HC CAP UK 3.616% 24-02/08/2027	EUR	8 630 703	0.32	France				
18 700 000	NATWEST MARKETS 2.750% 24-04/11/2027	EUR	18 787 997	0.70	20 000	EDENRED 0.000% 21-14/06/2028 CV	EUR	1 175 720	0.04
13 000 000	ROLLS-ROYCE PLC 1.625% 18-09/05/2028	EUR	12 661 139	0.47	Floating rate bonds				
6 969 000	TESCO CORP TREAS 0.875% 19-29/05/2026	EUR	6 874 749	0.26	The Netherlands				
7 528 000	TESCO CORP TREAS 4.250% 23-27/02/2031	EUR	7 941 351	0.30	6 900 000	ABN AMRO BANK NV 24-15/01/2027 FRN	EUR	6 930 216	0.26
Belgium					25 900 000	ABN AMRO BANK NV 25-21/01/2028 FRN	EUR	25 926 602	0.97
5 700 000	BARRY CALLEBAUT SERVICES 4.000% 24-14/06/2029	EUR	5 740 451	0.21	23 000 000	COOPERATIEVE RAB 24-16/07/2028 FRN	EUR	22 971 809	0.86
7 700 000	BELFIUS BANK SA 3.125% 16-11/05/2026	EUR	7 716 378	0.29	6 800 000	DAIMLER TRUCK 25-27/05/2027 FRN	EUR	6 803 481	0.25
30 000 000	EUROPEAN UNION 3.125% 23-04/12/2030	EUR	30 881 909	1.17	10 000 000	SWISSCOM FIN 25-30/06/2027 FRN	EUR	10 001 163	0.37
7 800 000	SOLVAY SA 4.250% 24-03/10/2031	EUR	8 009 588	0.30	22 600 000	TOYOTA MOTOR FINANCE 24-22/03/2028 FRN	EUR	22 568 586	0.84
United States of America					20 500 000	VOLKSBANK NV 20-22/10/2030 FRN	EUR	20 449 985	0.77
4 500 000	AIR PROD & CHEMICALS 3.250% 25-16/06/2032	EUR	4 462 182	0.17	12 600 000	VOLKSWAGEN INTERNATIONAL FINANCE 24-27/03/2026 FRN	EUR	12 615 653	0.47
4 331 000	CATERPILLAR FINL 3.023% 24-03/09/2027	EUR	4 388 523	0.16	Italy				
5 000 000	FORD MOTOR CREDIT 4.066% 25-21/08/2030	EUR	4 974 569	0.19	6 500 000	CASSA DEPOSITI E 19-28/06/2026 FRN	EUR	6 597 955	0.25
7 000 000	FORD MOTOR CREDIT 4.445% 24-14/02/2030	EUR	7 098 437	0.27	14 111 000	INTESA SANPAOLO 24-16/04/2027 FRN	EUR	14 143 683	0.53
6 812 000	JOHNSON&JOHNSON 2.700% 25-26/02/2029	EUR	6 869 910	0.26	29 000 000	ITALY CCTS EU 15/10/2030 FRN	EUR	29 296 140	1.11
9 718 000	MYLAN NV 3.125% 16-22/11/2028	EUR	9 652 573	0.36	30 000 000	ITALY CCTS EU 23-15/10/2031 FRN	EUR	30 827 909	1.16
11 047 000	ZIMMER BIOMET 3.518% 24-15/12/2032	EUR	10 969 156	0.41	4 422 000	MEDIOBANCA SPA 23-13/09/2027 FRN	EUR	4 534 031	0.17
Romania					3 992 000	MEDIOBANCA SPA 24-04/07/2030 FRN	EUR	4 099 328	0.15
11 650 000	NE PROPERTY 3.375% 20-14/07/2027	EUR	11 727 939	0.44	11 369 000	SNAM 24-15/04/2026 FRN	EUR	11 377 006	0.43
5 000 000	ROMANIA 2.375% 17-19/04/2027	EUR	4 939 050	0.18	10 128 000	UNICREDIT SPA 24-20/11/2028 FRN	EUR	10 139 190	0.38
13 643 000	ROMANIA 5.000% 22-27/09/2026	EUR	14 013 953	0.52	Canada				
5 000 000	ROMANIA 5.250% 25-10/03/2030	EUR	5 106 250	0.19	22 795 000	BANK OF MONTREAL 24-12/04/2027 FRN	EUR	22 807 522	0.85
Denmark					10 000 000	CANADIAN IMPERIAL BANK 24-17/07/2026 FRN	EUR	10 009 731	0.37
8 464 000	NOVO NORDISK A/S 3.375% 24-21/05/2026	EUR	8 543 259	0.32	17 000 000	CANADIAN IMPERIAL BANK 24-18/10/2028 FRN	EUR	17 034 828	0.64
20 436 000	NOVO NORDISK FINANCE 2.375% 25-27/05/2028	EUR	20 403 092	0.76	4 172 000	CANADIAN IMPERIAL BANK 25-03/02/2028 FRN	EUR	4 170 252	0.16
4 903 000	PANDORA A/S 3.875% 24-31/05/2030	EUR	5 013 680	0.19	21 253 000	ROYAL BANK OF CANADA 24-02/07/2028 FRN	EUR	21 234 099	0.79
Finland					27 500 000	TORONTO DOMINION BANK 24-10/09/2027 FRN	EUR	27 525 084	1.03
10 000 000	FORTUM OYJ 4.000% 23-26/05/2028	EUR	10 335 131	0.39	7 800 000	TORONTO DOMINION BANK 24-16/04/2026 FRN	EUR	7 805 085	0.29
8 833 000	STORA ENSO OYJ 4.000% 23-01/06/2026	EUR	8 944 328	0.33					

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Enhanced Bond 6M

Securities portfolio at 30/06/2025

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>110 278 805</i>	<i>4.11</i>		<i>Germany</i>		<i>54 800 348</i>	<i>2.05</i>
25 000 000	BANK OF AMERICA CORPORATION 25-28/01/2028 FRN	EUR	24 979 740	0.93	16 900 000	ALLIANZ SE 15-07/07/2045 FRN	EUR	16 894 956	0.63
15 000 000	CITIGROUP INC 18-24/07/2026 FRN	EUR	14 989 956	0.56	22 300 000	COMMERZBANK AG 20-05/12/2030 FRN	EUR	22 339 762	0.84
5 900 000	CITIGROUP INC 25-29/04/2029 FRN	EUR	5 939 949	0.22	5 500 000	COMMERZBANK AG 24-16/10/2034 FRN	EUR	5 728 343	0.21
28 355 000	GOLDMAN SACHS GP 25-23/01/2029 FRN	EUR	28 388 094	1.06	9 800 000	VONOVIA SE 25-14/04/2027 FRN	EUR	9 837 287	0.37
8 576 000	MORGAN STANLEY 17-23/10/2026 FRN	EUR	8 544 186	0.32		<i>Australia</i>		<i>46 246 892</i>	<i>1.73</i>
13 996 000	MORGAN STANLEY 24-19/03/2027 FRN	EUR	14 021 458	0.52	23 228 000	AUST & NZ BANK 25-29/10/2027 FRN	EUR	23 252 864	0.87
13 400 000	ROBERT BOSCH 25-28/11/2026 FRN	EUR	13 415 422	0.50	23 000 000	WESTPAC BANKING 25-14/01/2028 FRN	EUR	22 994 028	0.86
	<i>United Kingdom</i>		<i>109 212 425</i>	<i>4.07</i>		<i>Ireland</i>		<i>38 172 661</i>	<i>1.43</i>
7 000 000	BARCLAYS BANK PLC 21-22/03/2031 FRN	EUR	6 904 786	0.26	18 300 000	AIB GROUP PLC 20-30/05/2031 FRN	EUR	18 256 124	0.68
6 500 000	BARCLAYS PLC 24-08/05/2028 FRN	EUR	6 504 662	0.24	20 227 000	BANK OF IRELAND 21-11/08/2031 FRN	EUR	19 916 537	0.75
6 002 000	COCA-COLA EURO 25-03/06/2027 FRN	EUR	6 007 434	0.22		<i>Belgium</i>		<i>16 414 938</i>	<i>0.61</i>
5 000 000	HSBC HOLDINGS 23-10/03/2028 FRN	EUR	5 184 589	0.19	16 400 000	BELFIUS BANK SA 24-13/09/2027 FRN	EUR	16 414 938	0.61
12 771 000	LLOYDS BANKING GROUP PLC 25-04/03/2028 FRN	EUR	12 777 012	0.48		<i>Portugal</i>		<i>12 455 704</i>	<i>0.46</i>
11 500 000	MITSUBI HC CAP UK 24-30/04/2026 FRN	EUR	11 512 957	0.43	3 700 000	BANCO COMMERCIAL PORTUGUES 17-07/12/2027 FRN	EUR	3 995 577	0.15
22 973 000	NATIONWIDE BUILDING 25-27/01/2029 FRN	EUR	22 969 297	0.86	3 500 000	BANCO COMMERCIAL PORTUGUES 23-02/10/2026 FRN	EUR	3 524 889	0.13
9 500 000	NATWEST GROUP 23-16/02/2029 FRN	EUR	10 002 058	0.37	4 900 000	BANCO COMMERCIAL PORTUGUES 24-21/10/2029 FRN	EUR	4 935 238	0.18
22 206 000	NATWEST MARKETS 25-11/06/2028 FRN	EUR	22 229 850	0.83		<i>Greece</i>		<i>6 361 467</i>	<i>0.24</i>
5 000 000	VIRGIN MONEY 24-18/03/2028 FRN	EUR	5 119 780	0.19	6 261 000	PIRAEUS BANK 21-03/11/2027 FRN	EUR	6 361 467	0.24
	<i>Denmark</i>		<i>83 050 218</i>	<i>3.09</i>		<i>Finland</i>		<i>3 693 918</i>	<i>0.14</i>
20 392 000	DANSKE BANK A/S 24-10/04/2027 FRN	EUR	20 424 942	0.76	3 691 000	OP CORPORATE BANK 24-28/03/2027 FRN	EUR	3 693 918	0.14
5 000 000	JYSKE BANK A/S 20-28/01/2031 FRN	EUR	4 933 477	0.18		<i>Money Market Instruments</i>		<i>5 488 510</i>	<i>0.21</i>
6 000 000	JYSKE BANK A/S 21-02/09/2026 FRN	EUR	5 973 386	0.22		<i>Germany</i>		<i>5 488 510</i>	<i>0.21</i>
7 100 000	JYSKE BANK A/S 23-10/11/2029 FRN	EUR	7 519 663	0.28	5 500 000	METRO AG 0.000% 28/07/2025	EUR	5 488 510	0.21
12 900 000	NYKREDIT 21-28/07/2031 FRN	EUR	12 652 920	0.47		<i>Shares/Units in investment funds</i>		<i>256 065 477</i>	<i>9.59</i>
11 970 000	NYKREDIT 25-24/01/2027 FRN	EUR	12 002 284	0.45		<i>France</i>		<i>221 846 386</i>	<i>8.31</i>
14 400 000	SYDBANK A/S 21-10/11/2026 FRN	EUR	14 293 189	0.53	8 879 000	BNP PARIBAS MONEY 3M - I CAP	EUR	221 846 386	8.31
5 148 000	SYDBANK A/S 24-30/09/2027 FRN	EUR	5 250 357	0.20		<i>Luxembourg</i>		<i>34 219 091</i>	<i>1.28</i>
	<i>Spain</i>		<i>73 890 171</i>	<i>2.78</i>	700 000	BNP PARIBAS FLEXI I EURO BOND 2027 - X CAP	EUR	7 439 271	0.28
3 300 000	BANCO BILBAO VIZCAYA ARGENTARIA 24-08/02/2036 FRN	EUR	3 457 266	0.13	700 000	BNP PARIBAS FLEXI I EURO BOND 2029 - X CAP	EUR	7 481 166	0.28
13 200 000	BANCO SABADELL 22-08/09/2026 FRN	EUR	13 268 317	0.50	133 033 000	BNP PARIBAS FUNDS EURO FLEXIBLE BOND - X CAP	EUR	14 242 513	0.53
4 100 000	BANCO SABADELL 23-08/09/2029 FRN	EUR	4 429 881	0.17	41 000	BNP PARIBAS FUNDS GLOBAL ABSOLUTE RETURN BOND - X CAP	EUR	5 056 141	0.19
19 900 000	BANCO SANTANDER 22-27/09/2026 FRN	EUR	19 952 956	0.75		Total securities portfolio		2 497 867 038	93.44
4 400 000	BANCO SANTANDER 24-09/01/2028 FRN	EUR	4 464 257	0.17					
6 000 000	CAIXABANK 20-18/11/2026 FRN	EUR	5 953 180	0.22					
10 500 000	CAIXABANK 21-18/06/2031 FRN	EUR	10 353 360	0.39					
12 000 000	CAIXABANK 24-19/09/2028 FRN	EUR	12 010 954	0.45					
	<i>France</i>		<i>73 070 339</i>	<i>2.73</i>					
3 000 000	AYVENS SA 25-19/11/2027 FRN	EUR	3 004 278	0.11					
4 000 000	BNP PARIBAS 19-23/01/2027 FRN	EUR	3 994 228	0.15					
10 000 000	BPCE 21-13/01/2042 FRN	EUR	9 741 488	0.36					
14 000 000	BPCE 23-01/06/2033 FRN	EUR	15 007 169	0.56					
5 100 000	CREDIT AGRICOLE SA 23-28/08/2033 FRN	EUR	5 423 467	0.20					
25 800 000	KLEPIERRE SA 25-12/05/2028 FRN	EUR	25 797 187	0.97					
10 100 000	SANOFI SA 25-11/03/2027 FRN	EUR	10 102 522	0.38					
	<i>Sweden</i>		<i>61 205 239</i>	<i>2.29</i>					
9 900 000	SKANDINAVISKA ENSKILDA BANK 23-17/08/2033 FRN	EUR	10 417 361	0.39					
14 450 000	SKANDINAVISKA ENSKILDA BANK 24-03/05/2027 FRN	EUR	14 472 989	0.54					
17 569 000	SVENSKA HANDELSBANKEN 25-17/02/2028 FRN	EUR	17 567 835	0.66					
18 722 000	SWEDBANK AB 24-30/08/2027 FRN	EUR	18 747 054	0.70					

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Environmental Absolute Return Thematic Equity (EARTH)

Securities portfolio at 30/06/2025

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				
	Shares		12 597 174	96.26
	<i>United States of America</i>			
			<i>7 994 772</i>	<i>61.09</i>
86 326	ARRAY TECHNOLOGIES INC	USD	509 323	3.89
74 852	ASP ISOTOPES INC	USD	550 911	4.21
25 873	BLOOM ENERGY CORP- A	USD	618 882	4.73
2 109	CLEAN HARBORS INC	USD	487 559	3.73
6 189	FIRST SOLAR INC	USD	1 024 528	7.82
89 978	FLUENCE ENERGY INC	USD	603 752	4.61
20 331	HANNON ARMSTRONG SUSTAINABLE	USD	546 091	4.17
15 415	MONTROSE ENVIRONMENTAL GROUP	USD	337 434	2.58
2 597	NVIDIA CORPORATION	USD	410 300	3.14
83 948	SHOALS TECHNOLOGIES GROUP - A	USD	356 779	2.73
16 840	TETRA TECH INC	USD	605 566	4.63
1 568	THERMO FISHER SCIENTIFIC INC	USD	635 761	4.86
46 953	URANIUM ENERGY CORP	USD	319 280	2.44
3 164	VERTIV HOLDINGS CO	USD	406 289	3.10
3 734	ZOETIS INCORPORATED	USD	582 317	4.45
	<i>Canada</i>			
			<i>1 104 490</i>	<i>8.44</i>
9 053	CAMECO CORP	USD	672 004	5.14
193 488	FORAN MINING CORPORATION	CAD	432 486	3.30
	<i>The Netherlands</i>			
			<i>710 294</i>	<i>5.43</i>
893	ASML HOLDING NV	EUR	710 294	5.43
	<i>Sweden</i>			
			<i>672 896</i>	<i>5.14</i>
46 437	MUNTERS GROUP AB	SEK	672 896	5.14
	<i>Spain</i>			
			<i>623 356</i>	<i>4.76</i>
56 046	EDP RENOVAVEIS SA	EUR	623 356	4.76
	<i>Italy</i>			
			<i>541 200</i>	<i>4.14</i>
7 679	PRYSMIAN SPA	EUR	541 200	4.14
	<i>China</i>			
			<i>532 592</i>	<i>4.07</i>
12 700	CONTEMPORARY AMPEREX TECHNOLOGY	HKD	532 592	4.07
	<i>Switzerland</i>			
			<i>417 574</i>	<i>3.19</i>
5 978	LANDIS+GYR GROUP AG	CHF	417 574	3.19
Total securities portfolio			12 597 174	96.26

BNP PARIBAS FUNDS Environmental Solutions

Securities portfolio at 30/06/2025

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			100 506 697	98.57					
<i>United States of America</i>									
14 012	ADVANCED DRAINAGE SYSTEMS INC	USD	1 371 060	1.34	26 045	BORALEX INC -A	CAD	514 477	0.50
7 979	AECOM	USD	767 142	0.75	28 386	BROOKFIELD RENEWABLE PARTNER	USD	616 882	0.60
383 097	ARRAY TECHNOLOGIES INC	USD	1 925 521	1.89	49 091	CAMECO CORP	USD	3 104 336	3.05
82 941	BLOOM ENERGY CORP- A	USD	1 690 121	1.66	3 493	WSP GLOBAL INC	CAD	605 744	0.59
3 864	CADENCE DESIGN SYS INCORPORATED	USD	1 014 347	0.99	<i>France</i>				
15 603	CARRIER GLOBAL CORP	USD	972 853	0.95	3 029	AIR LIQUIDE	EUR	530 499	0.52
6 530	CLEAN HARBORS INC	USD	1 286 029	1.26	5 759	COMPAGNIE DE SAINT GOBAIN	EUR	573 827	0.56
15 736	DARLING INGREDIENTS INC	USD	508 603	0.50	12 344	DASSAULT SYSTEMES SE	EUR	379 331	0.37
4 486	ECOLAB INC	USD	1 029 695	1.01	4 810	LEGRAND SA	EUR	545 935	0.54
34 894	FIRST SOLAR INC	USD	4 920 862	4.84	3 306	SCHNEIDER ELECTRIC SE	EUR	746 495	0.73
103 250	FLUENCE ENERGY INC	USD	590 201	0.58	50 824	VEOLIA ENVIRONNEMENT	EUR	1 537 426	1.51
90 209	HANNON ARMSTRONG SUSTAINABLE	USD	2 064 160	2.02	<i>The Netherlands</i>				
4 859	ITRON INC	USD	544 865	0.53	48 518	ARCADIS NV	EUR	1 998 942	1.96
73 080	LINEAGE INC	USD	2 709 411	2.66	3 212	ASML HOLDING NV	EUR	2 176 451	2.13
50 727	MARVELL TECHNOLOGY INC	USD	3 344 780	3.29	<i>Switzerland</i>				
48 123	MUELLER INDUSTRIES INC	USD	3 257 942	3.21	21 620	DSM-FIRMENICH AG	EUR	1 951 421	1.91
60 658	NEXTERA ENERGY	USD	3 587 238	3.53	22 356	LANDIS+GYR GROUP AG	CHF	1 330 330	1.30
47 314	NEXTRACKER INC - A	USD	2 191 474	2.15	<i>Japan</i>				
17 644	NVIDIA CORPORATION	USD	2 374 729	2.33	22 300	HITACHI LIMITED	JPY	550 506	0.54
1 350	QUANTA SERVICES INC	USD	434 815	0.43	31 501	KURITA WATER INDUSTRIES LTD	JPY	1 055 332	1.03
86 288	TETRA TECH INC	USD	2 643 367	2.59	31 300	ORGANO CORP	JPY	1 653 976	1.62
23 884	TRIMBLE INC	USD	1 545 944	1.52	<i>Italy</i>				
89 966	URANIUM ENERGY CORP	USD	521 164	0.51	51 395	ENEL SPA	EUR	414 038	0.41
17 465	VERALTO CORP	USD	1 501 974	1.47	54 417	ERG S.P.A.	EUR	1 009 980	0.99
5 340	VERTIV HOLDINGS CO	USD	584 154	0.57	23 285	PRYSMIAN SPA	EUR	1 398 031	1.37
18 970	VITAL FARMS INC	USD	622 502	0.61	<i>India</i>				
2 697	WASTE MANAGEMENT INCORPORATED	USD	525 729	0.52	35 484	GRAVITA INDIA LTD	INR	662 441	0.65
8 751	XYLEM INC	USD	964 373	0.95	20 714	KEI INDUSTRIES LTD	INR	780 011	0.76
22 267	ZOETIS INCORPORATED	USD	2 958 247	2.91	35 381	KPIT TECHNOLOGIES LTD	INR	442 083	0.43
<i>China</i>					<i>Spain</i>				
37 215	BYD COMPANY LIMITED - H	HKD	494 735	0.49	113 070	EDP RENOVAVEIS SA	EUR	1 071 338	1.05
31 800	CONTEMPORARY AMPEREX TECHN-H	HKD	1 136 072	1.11	6 873	GREENERGY RENOVABLES	EUR	422 690	0.41
2 859 600	HORIZON ROBOTICS INC	HKD	2 019 473	1.98	<i>Sweden</i>				
547 900	HUAMING POWER EQUIPEMENT C-A	CNY	1 090 098	1.07	106 700	MUNTERS GROUP AB	SEK	1 317 149	1.29
370 654	NARI TECHNOLOGY CO LIMITED - A	CNY	987 202	0.97	<i>Ireland</i>				
170 584	NINGBO ORIENT WIRES & CABL - A	CNY	1 048 245	1.03	1 457	EATON CORP PLC	USD	443 101	0.43
<i>United Kingdom</i>					1 354	TRANE TECHNOLOGIES PLC	USD	504 539	0.49
4 933	LINDE PLC	USD	1 971 687	1.93	<i>Germany</i>				
74 024	NATIONAL GRID PLC	GBP	917 307	0.90	32 205	E.ON SE	EUR	503 203	0.49
10 372	NVENT ELECTRIC PLC	USD	647 228	0.63	Total securities portfolio				
110 753	SSE PLC	GBP	2 367 368	2.32				100 506 697	98.57
84 005	TATE & LYLE PLC	GBP	506 521	0.50					
<i>Taiwan</i>									
132 000	DELTA ELECTRONICS INC	TWD	1 581 935	1.55					
112 417	TAIWAN SEMICONDUCTOR MANUFACTURING COMPANY LTD	TWD	3 473 758	3.42					
<i>Denmark</i>									
23 567	NOVOZYMES A/S - B	DKK	1 434 400	1.41					
39 017	ORSTED A/S	DKK	1 422 451	1.39					
166 019	VESTAS WIND SYSTEMS A/S	DKK	2 114 401	2.07					

BNP PARIBAS FUNDS Euro Bond

Securities portfolio at 30/06/2025

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				576 637 440	92.76				
Bonds				535 877 760	86.19				
<i>France</i>				<i>129 753 291</i>	<i>20.88</i>				
2 300 000	ACCOR 3.500% 25-04/03/2033	EUR	2 248 507	0.36	600 000	KERING 0.750% 20-13/05/2028	EUR	566 056	0.09
1 268 000	AIRBUS SE 1.375% 20-09/06/2026	EUR	1 257 610	0.20	1 700 000	KERING 3.625% 23-05/09/2031	EUR	1 699 539	0.27
3 600 000	AIRBUS SE 1.625% 20-09/06/2030	EUR	3 417 939	0.55	700 000	LA BANQUE POSTALE 0.250% 19-12/07/2026	EUR	685 885	0.11
700 000	ARVAL SERVICE 0.000% 21-01/10/2025	EUR	695 733	0.11	2 300 000	LA BANQUE POSTALE 2.000% 18-13/07/2028	EUR	2 251 524	0.36
2 000 000	AXA HOME LOAN 0.050% 19-05/07/2027	EUR	1 910 610	0.31	3 600 000	LA BANQUE POSTALE 3.000% 23-31/01/2031	EUR	3 638 806	0.59
1 400 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 0.100% 20-08/10/2027	EUR	1 329 188	0.21	800 000	LA POSTE SA 0.000% 21-18/07/2029	EUR	714 973	0.12
1 000 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 3.500% 24-15/05/2031	EUR	1 019 377	0.16	1 000 000	LA POSTE SA 0.375% 19-17/09/2027	EUR	957 132	0.15
600 000	BNP PARIBAS 3.625% 22-01/09/2029	EUR	617 421	0.10	1 200 000	LA POSTE SA 1.375% 20-21/04/2032	EUR	1 067 360	0.17
600 000	BOUYGUES SA 3.875% 23-17/07/2031	EUR	622 678	0.10	900 000	LEGRAND SA 3.625% 25-19/03/2035	EUR	910 237	0.15
900 000	BPCE 4.000% 22-29/11/2032	EUR	942 068	0.15	1 500 000	LVMH MOET HENNESSY LOUIS VUITTON 3.500% 23-07/09/2033	EUR	1 525 674	0.25
2 100 000	BPCE SFH 0.010% 20-23/03/2028	EUR	1 972 111	0.32	2 100 000	MICHELIN 0.000% 20-02/11/2028	EUR	1 923 201	0.31
1 700 000	BPCE SFH 0.010% 20-27/05/2030	EUR	1 494 320	0.24	400 000	ORANGE 0.000% 19-04/09/2026	EUR	389 219	0.06
5 000 000	BPCE SFH 0.625% 19-22/09/2027	EUR	4 824 227	0.78	300 000	ORANGE 2.375% 22-18/05/2032	EUR	285 772	0.05
2 200 000	BPCE SFH 1.750% 22-27/05/2032	EUR	2 035 783	0.33	900 000	ORANGE 3.500% 25-19/05/2035	EUR	897 283	0.14
600 000	CAISSE FRANCAISE DE FINANCEMENT LOCAL 0.010% 21-27/04/2029	EUR	544 336	0.09	200 000	PERNOD RICARD SA 0.500% 19-24/10/2027	EUR	191 466	0.03
2 600 000	CAISSE FRANCAISE DE FINANCEMENT LOCAL 0.500% 19-19/02/2027	EUR	2 528 449	0.41	800 000	PERNOD RICARD SA 3.750% 22-02/11/2032	EUR	814 743	0.13
5 800 000	CAISSE FRANCAISE DE FINANCEMENT LOCAL 1.125% 22-12/06/2028	EUR	5 583 730	0.90	3 400 000	RCI BANQUE 4.625% 23-02/10/2026	EUR	3 468 420	0.56
200 000	CARREFOUR SA 2.625% 20-15/12/2027	EUR	200 522	0.03	1 040 000	RCI BANQUE 4.875% 23-14/06/2028	EUR	1 094 543	0.18
1 900 000	CARREFOUR SA 3.625% 24-17/10/2032	EUR	1 876 864	0.30	100 000	RESEAU FERRE FRA 2.625% 14-29/12/2025	EUR	100 184	0.02
2 100 000	CIE FINANCE FONCIER 3.125% 22-18/05/2027	EUR	2 134 690	0.34	1 400 000	ROUTE RESEAU DE TRANSPORT DELECTRICITE 3.500% 24-30/04/2033	EUR	1 408 140	0.23
3 000 000	CNP ASSURANCES 0.375% 20-08/03/2028	EUR	2 819 003	0.45	1 100 000	SANOFI SA 2.750% 25-11/03/2031	EUR	1 091 057	0.18
600 000	COMPAGNIE DE SAINT GOBAIN 3.625% 24-08/04/2034	EUR	605 273	0.10	1 800 000	SOCIETE NATIONAL 3.125% 24-25/05/2034	EUR	1 771 236	0.28
600 000	COVIVIO 3.625% 25-17/06/2034	EUR	588 520	0.09	300 000	SOCIETE PARIS 1.125% 19-25/05/2034	EUR	250 760	0.04
400 000	COVIVIO 4.625% 23-05/06/2032	EUR	424 504	0.07	522 000	SODEXO 2.500% 14-24/06/2026	EUR	522 831	0.08
700 000	CREDIT AGRICOLE SA 2.500% 22-29/08/2029	EUR	694 748	0.11	1 900 000	VEOLIA ENVIRONNEMENT 5.000% 22-03/11/2032	EUR	2 067 252	0.33
1 000 000	CREDIT AGRICOLE SA 3.125% 25-26/02/2032	EUR	998 754	0.16	<i>Spain</i>				
1 600 000	CREDIT AGRICOLE SA 3.750% 24-22/01/2034	EUR	1 637 101	0.26	2 000 000	ADIF ALTA VELOCI 0.550% 21-31/10/2031	EUR	1 706 936	0.27
1 100 000	CREDIT MUTUEL ARKEA 1.625% 19-15/04/2026	EUR	1 094 813	0.18	1 700 000	BANCO SANTANDER 1.125% 20-23/06/2027	EUR	1 659 725	0.27
400 000	DANONE 3.438% 25-07/04/2033	EUR	403 600	0.06	400 000	BANCO SANTANDER 1.375% 20-05/01/2026	EUR	398 270	0.06
200 000	DEXIA CREDIT LOCAL 0.000% 21-21/01/2028	EUR	188 641	0.03	2 700 000	BANKINTER SA 3.050% 22-29/05/2028	EUR	2 743 479	0.44
1 000 000	ELECTRICITE DE FRANCE 1.000% 16-13/10/2026	EUR	982 090	0.16	752 000	BASQUE GOVERNMENT 1.875% 22-30/07/2033	EUR	688 978	0.11
400 000	ELECTRICITE DE FRANCE 1.000% 21-29/11/2033	EUR	323 432	0.05	2 000 000	CAJA RURAL NAV 3.000% 23-26/04/2027	EUR	2 025 544	0.33
4 300 000	FRANCE O.A.T. 0.000% 19-25/11/2029	EUR	3 861 916	0.62	600 000	CAJA RURAL NAV 3.000% 25-23/04/2033	EUR	598 995	0.10
2 500 000	FRANCE O.A.T. 0.250% 16-25/11/2026	EUR	2 441 350	0.39	1 700 000	CELLNEX FINANCE 1.000% 21-15/09/2027	EUR	1 643 102	0.26
5 160 000	FRANCE O.A.T. 0.500% 21-25/06/2044	EUR	2 902 087	0.47	400 000	CELLNEX FINANCE 2.250% 22-12/04/2026	EUR	399 279	0.06
1 600 000	FRANCE O.A.T. 0.500% 25/05/2040	EUR	1 025 984	0.17	900 000	IBERDROLA FINANCE SA 1.375% 22-11/03/2032	EUR	802 611	0.13
3 800 000	FRANCE O.A.T. 0.750% 25/05/2053	EUR	1 751 762	0.28	1 600 000	IBERDROLA FINANCE SA 3.625% 23-13/07/2033	EUR	1 631 525	0.26
3 200 000	FRANCE O.A.T. 1.250% 16-25/05/2036	EUR	2 584 064	0.42	100 000	MAPFRE 2.875% 22-13/04/2030	EUR	97 284	0.02
3 000 000	FRANCE O.A.T. 1.250% 18-25/05/2034	EUR	2 559 840	0.41	3 200 000	SPANISH GOVERNMENT 0.000% 21-31/01/2028	EUR	3 035 136	0.49
2 100 000	FRANCE O.A.T. 1.500% 15-25/05/2031	EUR	1 962 912	0.32	7 044 000	SPANISH GOVERNMENT 0.100% 21-30/04/2031	EUR	6 092 074	0.98
11 900 000	FRANCE O.A.T. 1.750% 17-25/06/2039	EUR	9 549 630	1.54	7 600 000	SPANISH GOVERNMENT 0.700% 22-30/04/2032	EUR	6 622 061	1.07
3 000 000	FRANCE O.A.T. 2.000% 22-25/11/2032	EUR	2 812 080	0.45	600 000	SPANISH GOVERNMENT 1.000% 20-31/10/2050	EUR	325 800	0.05
5 400 000	FRANCE O.A.T. 2.500% 23-24/09/2026	EUR	5 437 422	0.87	7 804 000	SPANISH GOVERNMENT 1.000% 30/07/2042	EUR	5 167 887	0.83
9 900 000	FRANCE O.A.T. 2.750% 23-25/02/2029	EUR	10 033 847	1.62	9 000 000	SPANISH GOVERNMENT 1.200% 20-31/10/2040	EUR	6 453 360	1.04
3 600 000	FRANCE O.A.T. 3.000% 23-25/05/2054	EUR	2 970 036	0.48	3 000 000	SPANISH GOVERNMENT 1.400% 18-30/04/2028	EUR	2 943 030	0.47
900 000	FRANCE O.A.T. 4.000% 05-25/04/2055	EUR	894 519	0.14	1 000 000	SPANISH GOVERNMENT 1.450% 19-30/04/2029	EUR	968 930	0.16
300 000	FRANCE O.A.T. 4.000% 10-25/04/2060	EUR	295 353	0.05	1 200 000	SPANISH GOVERNMENT 1.900% 31/10/2052	EUR	796 140	0.13
400 000	ICADE 1.000% 22-19/01/2030	EUR	360 554	0.06	1 187 000	SPANISH GOVERNMENT 2.350% 17-30/07/2033	EUR	1 137 122	0.18
					2 150 000	SPANISH GOVERNMENT 2.700% 18-31/10/2048	EUR	1 775 642	0.29

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Euro Bond

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
2 200 000	SPANISH GOVERNMENT 2.900% 16-31/10/2046	EUR	1 914 902	0.31	1 400 000	BUNDESREPUBLIK DEUTSCHLAND 2.600% 23-15/08/2033	EUR	1 411 858	0.23
5 000 000	SPANISH GOVERNMENT 3.150% 30/04/2033	EUR	5 080 850	0.82	2 500 000	BUNDESREPUBLIK DEUTSCHLAND 2.600% 24-15/08/2034	EUR	2 505 775	0.40
1 096 000	SPANISH GOVERNMENT 3.200% 25-31/10/2035	EUR	1 093 392	0.18	890 000	BUNDESREPUBLIK DEUTSCHLAND 3.250% 10-04/07/2042	EUR	924 461	0.15
2 150 000	SPANISH GOVERNMENT 3.450% 16-30/07/2066	EUR	1 880 799	0.30	900 000	BUNDESREPUBLIK DEUTSCHLAND 4.250% 07-04/07/2039	EUR	1 042 290	0.17
5 200 000	SPANISH GOVERNMENT 3.450% 24-31/10/2034	EUR	5 332 496	0.86	548 000	DAIMLER AG 0.750% 21-11/03/2033	EUR	453 674	0.07
6 300 000	SPANISH GOVERNMENT 3.550% 23-31/10/2033	EUR	6 549 417	1.05	1 472 000	DEUTSCHE POST AG 3.500% 25-24/03/2034	EUR	1 487 001	0.24
4 200 000	SPANISH GOVERNMENT 3.900% 30/07/2039	EUR	4 357 878	0.70	649 000	EVONIK 3.250% 25-15/01/2030	EUR	661 022	0.11
5 900 000	SPANISH GOVERNMENT 4.000% 31/10/2054	EUR	5 883 578	0.95	1 200 000	INFINEON TECHNOLOGIES 2.875% 25-13/02/2030	EUR	1 194 483	0.19
9 000	SPANISH GOVERNMENT 5.150% 13-31/10/2044	EUR	10 708	0.00	2 100 000	KFW 0.000% 20-31/03/2027	EUR	2 029 952	0.33
600 000	TELEFONICA EMIS 2.592% 22-25/05/2031	EUR	578 358	0.09	1 151 000	KFW 0.010% 19-05/05/2027	EUR	1 110 679	0.18
1 000 000	TELEFONICA EMIS 4.183% 23-21/11/2033	EUR	1 023 789	0.16	1 000 000	KFW 0.375% 16-09/03/2026	EUR	989 538	0.16
	<i>Italy</i>		64 916 811	10.43	2 000 000	KFW 0.750% 18-28/06/2028	EUR	1 920 139	0.31
700 000	ASSICURAZIONI GENERALI 1.713% 21-30/06/2032	EUR	621 332	0.10	2 000 000	SAP SE 0.125% 20-18/05/2026	EUR	1 964 521	0.32
550 000	ASSICURAZIONI GENERALI 2.429% 20-14/07/2031	EUR	520 614	0.08	100 000	SCHAEFFLER 2.750% 20-12/10/2025	EUR	99 797	0.02
905 000	BANCO BPM SPA 3.875% 23-18/09/2026	EUR	923 244	0.15	664 000	UNICREDIT 0.010% 21-28/09/2026	EUR	646 721	0.10
500 000	CASSA DEPOSITI E 3.250% 25-17/06/2033	EUR	495 642	0.08	1 600 000	VONOVIA SE 0.000% 21-01/12/2025	EUR	1 584 778	0.25
3 200 000	CREDIT AGRICOLE 1.000% 19-25/03/2027	EUR	3 131 051	0.50	200 000	VONOVIA SE 1.375% 22-28/01/2026	EUR	198 813	0.03
1 280 000	FERROVIE DEL 3.375% 25-24/06/2032	EUR	1 279 010	0.21	100 000	VONOVIA SE 2.375% 22-25/03/2032	EUR	93 253	0.02
1 819 000	INTESA SANPAOLO 0.750% 21-16/03/2028	EUR	1 734 864	0.28	1 500 000	VONOVIA SE 4.250% 24-10/04/2034	EUR	1 542 019	0.25
2 073 000	INTESA SANPAOLO 3.625% 23-30/06/2028	EUR	2 144 479	0.34	200 000	VONOVIA SE 5.000% 22-23/11/2030	EUR	216 208	0.03
1 300 000	INTESA SANPAOLO 5.250% 22-13/01/2030	EUR	1 428 815	0.23		<i>Belgium</i>		37 253 481	5.99
1 962 000	ITALY BTPS 1.500% 21-30/04/2045	EUR	1 303 514	0.21	5 100 000	BELGIUM GOVERNMENT 0.400% 20-22/06/2040	EUR	3 242 019	0.52
1 829 000	ITALY BTPS 1.800% 20-01/03/2041	EUR	1 385 175	0.22	6 400 000	BELGIUM GOVERNMENT 0.800% 18-22/06/2028	EUR	6 156 928	0.99
3 250 000	ITALY BTPS 2.100% 19-15/07/2026	EUR	3 255 363	0.52	1 200 000	BELGIUM GOVERNMENT 1.450% 17-22/06/2037	EUR	978 096	0.16
3 000 000	ITALY BTPS 2.450% 17-01/09/2033	EUR	2 848 560	0.46	3 400 000	BELGIUM GOVERNMENT 1.600% 16-22/06/2047	EUR	2 292 178	0.37
800 000	ITALY BTPS 2.950% 18-01/09/2038	EUR	738 840	0.12	2 300 000	BELGIUM GOVERNMENT 1.700% 19-22/06/2050	EUR	1 501 578	0.24
3 531 000	ITALY BTPS 3.100% 19-01/03/2040	EUR	3 251 380	0.52	800 000	BELGIUM GOVERNMENT 2.150% 16-22/06/2066	EUR	500 552	0.08
4 100 000	ITALY BTPS 3.650% 25-01/08/2035	EUR	4 169 651	0.67	1 100 000	BELGIUM GOVERNMENT 2.250% 17-22/06/2057	EUR	752 389	0.12
3 900 000	ITALY BTPS 3.800% 23-01/08/2028	EUR	4 075 890	0.66	2 500 000	BELGIUM GOVERNMENT 2.750% 22-22/04/2039	EUR	2 304 450	0.37
1 800 000	ITALY BTPS 3.850% 19-01/09/2049	EUR	1 726 344	0.28	1 300 000	BELGIUM GOVERNMENT 2.850% 24-22/10/2034	EUR	1 275 881	0.21
3 500 000	ITALY BTPS 3.850% 24-01/07/2034	EUR	3 646 790	0.59	500 000	BELGIUM GOVERNMENT 5.000% 04-28/03/2035	EUR	579 270	0.09
5 800 000	ITALY BTPS 4.000% 23-15/11/2030	EUR	6 158 324	0.99	5 600 000	BELGIUM GOVERNMENT 5.500% 98-28/03/2028	EUR	6 099 576	0.98
4 250 000	ITALY BTPS 4.300% 24-01/10/2054	EUR	4 254 378	0.68	1 000 000	BNP PARIBAS FORTIS SA 0.625% 18-04/10/2025	EUR	996 114	0.16
2 150 000	ITALY BTPS 4.500% 23-01/10/2053	EUR	2 231 679	0.36	500 000	EUROPEAN UNION 0.000% 21-04/10/2028	EUR	465 355	0.07
11 500 000	ITALY BTPS HYBRD 0.000% 07-01/08/2039	EUR	6 546 095	1.05	2 400 000	EUROPEAN UNION 0.200% 21-04/06/2036	EUR	1 747 860	0.28
1 288 000	SNAM 3.875% 24-19/02/2034	EUR	1 315 059	0.21	661 000	EUROPEAN UNION 0.300% 20-04/11/2050	EUR	299 777	0.05
2 000 000	TERNA SPA 0.750% 20-24/07/2032	EUR	1 687 549	0.27	500 000	EUROPEAN UNION 0.400% 21-04/02/2037	EUR	366 145	0.06
946 000	UNICREDIT SPA 4.000% 24-05/03/2034	EUR	971 482	0.16	589 139	EUROPEAN UNION 1.250% 22-04/02/2043	EUR	410 558	0.07
3 000 000	UNICREDIT SPA 4.200% 24-11/06/2034	EUR	3 071 687	0.49	2 000 000	EUROPEAN UNION 2.500% 24-04/12/2031	EUR	1 979 255	0.32
	<i>Germany</i>		53 779 971	8.66	4 100 000	EUROPEAN UNION 3.000% 24-04/12/2034	EUR	4 100 100	0.66
6 000 000	BUNDESREPUBLIK DEUTSCHLAND 0.000% 16-15/08/2026	EUR	5 878 620	0.95	967 860	EUROPEAN UNION 3.250% 24-04/02/2050	EUR	885 455	0.14
400 000	BUNDESREPUBLIK DEUTSCHLAND 0.000% 20-15/05/2035	EUR	308 820	0.05	300 000	KBC GROUP NV 4.375% 23-06/12/2031	EUR	319 945	0.05
8 670 000	BUNDESREPUBLIK DEUTSCHLAND 0.000% 20-15/08/2030	EUR	7 770 417	1.25		<i>Luxembourg</i>		35 131 111	5.65
1 750 000	BUNDESREPUBLIK DEUTSCHLAND 0.000% 21-15/05/2036	EUR	1 305 098	0.21	5 000 000	ESM 0.500% 19-05/03/2029	EUR	4 687 701	0.75
5 200 000	BUNDESREPUBLIK DEUTSCHLAND 1.000% 22-15/05/2038	EUR	4 178 824	0.67	1 200 000	ESM 1.625% 15-17/11/2036	EUR	1 037 835	0.17
3 700 000	BUNDESREPUBLIK DEUTSCHLAND 120 1.300% 22-15/10/2027	EUR	3 653 957	0.59	1 500 000	EUROPEAN INVESTMENT BANK 0.050% 19-13/10/2034	EUR	1 162 027	0.19
2 500 000	BUNDESREPUBLIK DEUTSCHLAND-2.200% 25-11/03/2027	EUR	2 513 675	0.40	5 726 000	EUROPEAN INVESTMENT BANK 0.375% 16-14/04/2026	EUR	5 657 001	0.91
850 000	BUNDESREPUBLIK DEUTSCHLAND 2.300% 23-15/02/2033	EUR	842 126	0.14	5 000 000	EUROPEAN INVESTMENT BANK 1.125% 17-13/04/2033	EUR	4 444 381	0.71
5 300 000	BUNDESREPUBLIK DEUTSCHLAND 2.500% 25-15/02/2035	EUR	5 251 452	0.84	1 600 000	EUROPEAN INVESTMENT BANK 1.125% 18-15/11/2032	EUR	1 433 905	0.23

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Euro Bond

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
271 000	EUROPEAN INVESTMENT BANK 1.500% 17-15/11/2047	EUR	187 953	0.03	4 750 000	REPUBLIC OF AUSTRIA 2.400% 13-23/05/2034	EUR	4 566 715	0.73
1 880 000	EUROPEAN INVESTMENT BANK 1.750% 14-15/09/2045	EUR	1 414 953	0.23	7 000 000	REPUBLIC OF AUSTRIA 2.900% 23-20/02/2033	EUR	7 061 309	1.14
1 935 000	EUROPEAN INVESTMENT BANK 2.750% 23-28/07/2028	EUR	1 969 408	0.32	1 300 000	UNICREDIT BANK AUS 1.500% 22-24/05/2028	EUR	1 267 416	0.20
3 182 000	EUROPEAN INVT BANK 2.875% 25-15/01/2035	EUR	3 176 636	0.51		<i>Finland</i>		<i>16 288 081</i>	<i>2.61</i>
2 344 000	HEIDELBERG MATR 3.000% 25-10/07/2030	EUR	2 339 206	0.38	1 300 000	FINNISH GOVERNMENT 0.000% 20-15/09/2030	EUR	1 144 741	0.18
3 400 000	LUXEMBOURG GOVERNMENT 0.000% 19-13/11/2026	EUR	3 307 532	0.53	2 000 000	FINNISH GOVERNMENT 0.500% 16-15/04/2026	EUR	1 977 698	0.32
379 000	MEDTRONIC GLOBAL 3.125% 22-15/10/2031	EUR	378 919	0.06	3 400 000	FINNISH GOVERNMENT 1.500% 22-15/09/2032	EUR	3 128 578	0.50
4 247 000	NOVARTIS FINANCE 0.000% 20-23/09/2028	EUR	3 933 654	0.63	1 300 000	FINNISH GOVERNMENT 3.000% 23-15/09/2033	EUR	1 314 847	0.21
	<i>The Netherlands</i>		<i>33 613 563</i>	<i>5.42</i>	4 500 000	FINNISH GOVERNMENT 3.000% 24-15/09/2034	EUR	4 519 868	0.73
2 400 000	ABN AMRO BANK NV 2.375% 22-01/06/2027	EUR	2 399 636	0.39	2 026 000	NORDEA BANK ABP 3.000% 24-28/10/2031	EUR	2 010 935	0.32
1 600 000	ABN AMRO BANK NV 2.750% 25-04/06/2029	EUR	1 603 297	0.26	2 106 000	STORA ENSO OYJ 4.250% 23-01/09/2029	EUR	2 191 414	0.35
812 000	AKZO NOBEL NV 1.500% 22-28/03/2028	EUR	788 784	0.13		<i>Ireland</i>		<i>12 913 733</i>	<i>2.07</i>
1 032 000	AKZO NOBEL NV 3.750% 24-16/09/2034	EUR	1 035 238	0.17	820 000	HAMMERSON IRLAND 1.750% 21-03/06/2027	EUR	805 313	0.13
511 000	AMERICAN MEDICAL SYSTEMS EUROPE 3.500% 24-08/03/2032	EUR	520 571	0.08	3 500 000	IRISH GOVERNMENT 0.400% 20-15/05/2035	EUR	2 728 215	0.44
2 931 000	BMW INTERNATIONAL INVESTMENT BV 3.125% 25-22/07/2029	EUR	2 960 871	0.48	1 000 000	IRISH GOVERNMENT 1.300% 18-15/05/2033	EUR	900 400	0.14
1 542 000	BNG BANK NV 0.125% 21-19/04/2033	EUR	1 249 806	0.20	1 184 615	IRISH GOVERNMENT 3.000% 23-18/10/2043	EUR	1 125 674	0.18
491 000	DIAGEO CAP BV 0.125% 20-28/09/2028	EUR	453 328	0.07	5 300 000	IRISH GOVERNMENT 3.150% 25-18/10/2055	EUR	4 933 240	0.79
2 600 000	EDP FINANCE BV 0.375% 19-16/09/2026	EUR	2 537 630	0.41	700 000	SMURFIT KAPPA 1.500% 19-15/09/2027	EUR	685 068	0.11
1 000 000	ENEL FINANCE INTERNATIONAL NV 3.000% 25-24/02/2031	EUR	990 875	0.16	1 740 000	SMURFIT KAPPA 3.454% 24-27/11/2032	EUR	1 735 823	0.28
1 380 000	ENEL FINANCE INTERNATIONAL NV 3.875% 24-23/01/2035	EUR	1 396 739	0.22		<i>United States of America</i>		<i>11 173 190</i>	<i>1.80</i>
1 300 000	HEINEKEN NV 1.000% 16-04/05/2026	EUR	1 285 887	0.21	346 000	COLGATE-PALM CO 0.500% 19-06/03/2026	EUR	342 234	0.06
724 000	LEASEPLAN CORP 0.250% 21-07/09/2026	EUR	705 198	0.11	1 983 000	IBM CORPORATION 2.900% 25-10/02/2030	EUR	1 981 302	0.32
389 000	MONDELEZ INTERNATIONAL 0.625% 21-09/09/2032	EUR	323 622	0.05	1 502 000	JOHNSON CONTROLS 0.375% 20-15/09/2027	EUR	1 433 998	0.23
1 200 000	NETHERLANDS GOVERNMENT 0.000% 22-15/01/2026	EUR	1 187 884	0.19	516 000	KELLOGG CO 0.500% 21-20/05/2029	EUR	471 953	0.08
2 800 000	NETHERLANDS GOVERNMENT 0.500% 19-15/01/2040	EUR	1 970 892	0.32	2 600 000	LINDE PLC 3.000% 25-18/02/2033	EUR	2 558 185	0.41
1 300 000	NETHERLANDS GOVERNMENT 0.500% 22-15/07/2032	EUR	1 130 636	0.18	1 366 000	PROLOGIS EURO 4.000% 24-05/05/2034	EUR	1 394 448	0.22
1 100 000	NIBC BANK NV 3.500% 25-05/06/2030	EUR	1 099 227	0.18	3 055 000	TOYOTA MOTOR CREDIT 0.250% 20-16/07/2026	EUR	2 991 070	0.48
100 000	NN BANK NV 0.500% 21-21/09/2028	EUR	93 378	0.02		<i>Portugal</i>		<i>6 821 160</i>	<i>1.10</i>
400 000	NN BANK NV 1.875% 22-17/05/2032	EUR	374 094	0.06	1 700 000	BANCO SANTANDER TOTTA 1.250% 17-26/09/2027	EUR	1 659 078	0.27
992 000	ROCHE FINANCE EUROPE 3.227% 24-03/05/2030	EUR	1 017 571	0.16	700 000	PORTUGUESE OTS 1.000% 21-12/04/2052	EUR	379 932	0.06
900 000	SIEMENS FINANCE 3.125% 24-22/05/2032	EUR	908 542	0.15	900 000	PORTUGUESE OTS 1.150% 22-11/04/2042	EUR	629 046	0.10
2 100 000	SIEMENS FINANCE 3.375% 23-24/08/2031	EUR	2 151 264	0.35	700 000	PORTUGUESE OTS 3.000% 25-15/06/2035	EUR	697 158	0.11
4 000 000	STELLANTIS NV 3.875% 20-05/01/2026	EUR	4 015 484	0.65	3 600 000	PORTUGUESE OTS 3.625% 24-12/06/2054	EUR	3 455 946	0.56
420 000	SWISSCOM FINANCE 0.375% 20-14/11/2028	EUR	391 013	0.06		<i>Japan</i>		<i>4 673 072</i>	<i>0.75</i>
515 000	TOYOTA MOTOR FINANCE 0.000% 21-27/10/2025	EUR	511 237	0.08	1 633 000	ASAHI GROUP 0.336% 21-19/04/2027	EUR	1 571 632	0.25
500 000	VOLKSWAGEN INTERNATIONAL FINANCE 3.750% 22-28/09/2027	EUR	510 859	0.08	1 053 000	ASAHI GROUP 0.541% 20-23/10/2028	EUR	980 136	0.16
	<i>Austria</i>		<i>32 201 856</i>	<i>5.17</i>	799 000	MIZUHO FINANCIAL 0.184% 21-13/04/2026	EUR	786 711	0.13
1 000 000	REPUBLIC OF AUSTRIA 0.000% 20-20/02/2030	EUR	897 052	0.14	1 349 000	NTT FINANCE 0.082% 21-13/12/2025	EUR	1 334 593	0.21
8 200 000	REPUBLIC OF AUSTRIA 0.000% 21-20/02/2031	EUR	7 127 160	1.15		<i>Sweden</i>		<i>3 618 117</i>	<i>0.58</i>
4 000 000	REPUBLIC OF AUSTRIA 0.000% 22-20/10/2028	EUR	3 725 136	0.60	1 690 000	SKANDINAVISKA ENSKILDA BANK 0.750% 22-09/08/2027	EUR	1 628 633	0.26
3 800 000	REPUBLIC OF AUSTRIA 0.250% 21-20/10/2036	EUR	2 761 874	0.44	700 000	SKANDINAVISKA ENSKILDA BANK 3.375% 25-19/03/2030	EUR	711 021	0.11
1 500 000	REPUBLIC OF AUSTRIA 0.750% 18-20/02/2028	EUR	1 449 381	0.23	1 356 000	SVENSKA HANDELSBANKEN 0.010% 20-02/12/2027	EUR	1 278 463	0.21
2 400 000	REPUBLIC OF AUSTRIA 0.750% 20-20/03/2051	EUR	1 295 295	0.21		<i>United Kingdom</i>		<i>2 454 019</i>	<i>0.40</i>
2 100 000	REPUBLIC OF AUSTRIA 0.900% 22-20/02/2032	EUR	1 877 143	0.30	1 175 000	MONDI FINANCE PL 3.750% 25-18/05/2033	EUR	1 178 269	0.19
236 000	REPUBLIC OF AUSTRIA 1.850% 22-23/05/2049	EUR	173 375	0.03	1 263 000	SSE PLC 3.500% 25-18/03/2032	EUR	1 275 750	0.21

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Euro Bond

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Denmark</i>		<i>1 977 950</i>	<i>0.31</i>		<i>Italy</i>		<i>1 552 061</i>	<i>0.25</i>
410 000	CARLSBERG BREW 0.375% 20-30/06/2027	EUR	394 023	0.06	1 127 000	MEDIOBANCA SPA 23-13/09/2027 FRN	EUR	1 155 553	0.19
1 576 000	CARLSBERG BREW 3.000% 25-28/08/2029	EUR	1 583 927	0.25	400 000	UNICREDIT SPA 20-15/01/2032 FRN	EUR	396 508	0.06
	<i>Slovakia</i>		<i>1 973 003</i>	<i>0.32</i>		<i>Ireland</i>		<i>1 342 286</i>	<i>0.22</i>
2 770 500	SLOVAKIA GOVERNMENT 0.375% 21-21/04/2036	EUR	1 973 003	0.32	867 000	AIB GROUP PLC 21-17/11/2027 FRN	EUR	843 848	0.14
	<i>Norway</i>		<i>1 609 699</i>	<i>0.26</i>	507 000	BANK OF IRELAND 21-10/05/2027 FRN	EUR	498 438	0.08
1 516 000	SPAREBANK 1 SR 4.875% 23-24/08/2028	EUR	1 609 699	0.26		<i>Portugal</i>		<i>878 899</i>	<i>0.14</i>
	<i>Canada</i>		<i>1 042 107</i>	<i>0.17</i>	400 000	EDP SA 21-02/08/2081 FRN	EUR	393 834	0.06
1 200 000	QUEBEC PROVINCE 0.000% 20-29/10/2030	EUR	1 042 107	0.17	500 000	EDP SA 21-14/03/2082 FRN	EUR	485 065	0.08
	<i>South Korea</i>		<i>924 153</i>	<i>0.15</i>		<i>Australia</i>		<i>823 264</i>	<i>0.13</i>
945 000	KOREA HOUSING FINANCE CORPORATION 0.010% 21-29/06/2026	EUR	924 153	0.15	839 000	WESTPAC BANKING 21-13/05/2031 FRN	EUR	823 264	0.13
	<i>Slovenia</i>		<i>340 315</i>	<i>0.05</i>		<i>United States of America</i>		<i>696 837</i>	<i>0.11</i>
709 000	REPUBLIC OF SLOVENIA 0.488% 20-20/10/2050	EUR	340 315	0.05	698 000	BANK OF AMERICA CORPORATION 22-27/10/2026 FRN	EUR	696 837	0.11
	Floating rate bonds		40 759 680	6.57		Other transferable securities		0	0.00
	<i>France</i>		<i>19 106 830</i>	<i>3.06</i>		Floating rate bonds		0	0.00
2 600 000	BNP PARIBAS 20-14/10/2027 FRN	EUR	2 535 077	0.41		<i>United States of America</i>		<i>0</i>	<i>0.00</i>
1 900 000	BNP PARIBAS 21-30/05/2028 FRN	EUR	1 829 046	0.29	2 020 505	LEHMAN BROS HLDG 04-09/11/2050 FRN DFLT	EUR	0	0.00
2 100 000	BNP PARIBAS 21-31/08/2033 FRN	EUR	1 953 762	0.31		Shares/Units in investment funds		17 165 141	2.77
8 000	BNP PARIBAS 30/07/2050 FRN	EUR	1 125 333	0.18		<i>Luxembourg</i>		<i>17 045 941</i>	<i>2.75</i>
1 400 000	BNP PARIBAS 85-07/10/2173 FRN	EUR	1 319 985	0.21	900.00	BNP PARIBAS FLEXI I EURO BOND 2027 - X CAP	EUR	9 564 776	1.55
3 600 000	BPCE 22-14/01/2028 FRN	EUR	3 492 420	0.56	700.00	BNP PARIBAS FLEXI I EURO BOND 2029 - X CAP	EUR	7 481 165	1.20
600 000	CNP ASSURANCES 15-10/06/2047 FRN	EUR	614 275	0.10		<i>France</i>		<i>119 200</i>	<i>0.02</i>
300 000	CNP ASSURANCES 19-27/07/2050 FRN	EUR	276 403	0.04	100.00	BNP PARIBAS MOIS ISR - X CAP	EUR	119 200	0.02
300 000	LA BANQUE POSTALE 21-02/08/2032 FRN	EUR	287 018	0.05		Total securities portfolio		593 802 581	95.53
1 800 000	LA BANQUE POSTALE 22-05/03/2034 FRN	EUR	1 922 176	0.31					
600 000	SOCIETE GENERALE 21-30/06/2031 FRN	EUR	588 366	0.09					
3 200 000	UNIBAIL-RODAMCO 18-31/12/2049 FRN	EUR	3 162 969	0.51					
	<i>Spain</i>		<i>9 683 431</i>	<i>1.57</i>					
2 300 000	BANCO SANTANDER 21-24/06/2029 FRN	EUR	2 165 481	0.35					
500 000	CAIXABANK 20-10/07/2026 FRN	EUR	499 634	0.08					
500 000	CAIXABANK 20-18/11/2026 FRN	EUR	496 098	0.08					
300 000	CAIXABANK 21-09/02/2029 FRN	EUR	283 301	0.05					
800 000	CAIXABANK 21-18/06/2031 FRN	EUR	788 827	0.13					
300 000	CAIXABANK 21-26/05/2028 FRN	EUR	290 147	0.05					
700 000	KUTXABANK 21-14/10/2027 FRN	EUR	681 625	0.11					
4 400 000	MAPFRE 17-31/03/2047 FRN	EUR	4 478 318	0.72					
	<i>United Kingdom</i>		<i>2 489 626</i>	<i>0.41</i>					
1 319 000	HSBC HOLDINGS 25-13/05/2034 FRN	EUR	1 336 553	0.22					
1 124 000	LLOYDS BANKING GROUP PLC 24-14/05/2032 FRN	EUR	1 153 073	0.19					
	<i>The Netherlands</i>		<i>2 375 972</i>	<i>0.39</i>					
500 000	IBERDROLA INTERNATIONAL 20-31/12/2060 FRN	EUR	494 873	0.08					
300 000	IBERDROLA INTERNATIONAL 21-31/12/2061 FRN	EUR	291 878	0.05					
300 000	ING GROEP NV 21-09/06/2032 FRN	EUR	288 639	0.05					
500 000	TELEFONICA EUROPE 18-31/12/2049 FRN	EUR	501 742	0.08					
800 000	VOLKSBANK NV - 22-04/05/2027 FRN	EUR	798 840	0.13					
	<i>Austria</i>		<i>1 810 474</i>	<i>0.29</i>					
1 800 000	ERSTE GROUP 25-26/06/2031 FRN	EUR	1 810 474	0.29					

BNP PARIBAS FUNDS Euro Corporate Bond

Securities portfolio at 30/06/2025

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			952 218 306	59.39					
<i>France</i>									
2 000 000	APRR SA 1.875% 22-03/01/2029	EUR	1 946 851	0.12	7 500 000	VEOLIA ENVIRONNEMENT 2.375% 22-24/05/2030	EUR	7 246 671	0.45
2 300 000	APRR SA 2.875% 25-14/01/2031	EUR	2 277 903	0.14	4 000 000	VEOLIA ENVIRONNEMENT 2.875% 22-24/05/2034	EUR	3 731 550	0.23
1 000 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 1.125% 21-19/11/2031	EUR	854 727	0.05	5 900 000	VEOLIA ENVIRONNEMENT 3.324% 25-17/06/2032	EUR	5 872 702	0.37
4 200 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 1.250% 20-03/06/2030	EUR	3 833 630	0.24	2 500 000	VEOLIA ENVIRONNEMENT 5.000% 22-03/11/2032	EUR	2 720 069	0.17
1 000 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 1.625% 17-15/11/2027	EUR	971 006	0.06	<i>United States of America</i>				
15 000 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 4.375% 23-02/05/2030	EUR	15 766 297	0.98	1 323 000	AIR PROD & CHEMICALS 2.950% 25-14/05/2031	EUR	1 305 010	0.08
2 500 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 4.375% 24-11/01/2034	EUR	2 551 401	0.16	4 500 000	AIR PROD & CHEMICALS 3.250% 25-16/06/2032	EUR	4 462 182	0.28
7 000 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 3.000% 25-07/05/2030	EUR	6 986 147	0.44	2 276 000	ALPHABET INCORPORATED 3.375% 25-06/05/2037	EUR	2 228 944	0.14
2 000 000	BOUYGUES SA 3.875% 23-17/07/2031	EUR	2 075 594	0.13	3 700 000	AMERICAN HONDA F 2.850% 25-27/06/2028	EUR	3 701 796	0.23
2 000 000	BPCE 0.750% 21-03/03/2031	EUR	1 737 859	0.11	1 600 000	AMERICAN HONDA F 3.500% 25-27/06/2031	EUR	1 596 993	0.10
11 000 000	BPCE 3.875% 24-11/01/2029	EUR	11 333 104	0.71	1 615 000	AMERICAN TOWER 3.625% 25-30/05/2032	EUR	1 622 877	0.10
5 000 000	CAPGEMINI SE 1.125% 20-23/06/2030	EUR	4 590 595	0.29	8 000 000	AT&T INC 2.600% 14-17/12/2029	EUR	7 895 537	0.49
3 000 000	CARMILA SA 3.875% 24-25/01/2032	EUR	2 988 964	0.19	15 642 000	AT&T INC 3.150% 25-01/06/2030	EUR	15 702 466	0.98
4 900 000	CARREFOUR SA 2.875% 25-07/05/2029	EUR	4 857 485	0.30	2 300 000	BOOKING HOLDINGS INC 4.125% 25-09/05/2038	EUR	2 304 468	0.14
5 000 000	CARREFOUR SA 3.250% 25-24/06/2030	EUR	4 977 446	0.31	5 000 000	BOOKING HOLDINGS INC 4.500% 22-15/11/2031	EUR	5 335 462	0.33
2 000 000	CARREFOUR SA 3.750% 23-10/10/2030	EUR	2 032 340	0.13	2 215 000	EMERSON ELECTRICITE 3.000% 25-15/03/2031	EUR	2 210 496	0.14
6 000 000	CARREFOUR SA 3.750% 25-24/05/2033	EUR	5 896 163	0.37	3 250 000	EQUINIX EU 2 FINANCE 3.250% 25-19/05/2029	EUR	3 266 331	0.20
3 000 000	COMPAGNIE DE SAINT GOBAIN 3.250% 24-09/08/2029	EUR	3 044 469	0.19	2 948 000	FORD MOTOR CREDIT 3.622% 25-27/07/2028	EUR	2 949 184	0.18
4 100 000	COMPAGNIE DE SAINT GOBAIN 3.875% 23-29/11/2030	EUR	4 258 736	0.27	6 000 000	FORD MOTOR CREDIT 4.066% 25-21/08/2030	EUR	5 969 483	0.37
2 500 000	COVIVIO HOTELS 4.125% 24-23/05/2033	EUR	2 528 768	0.16	5 934 000	FORD MOTOR CREDIT 4.165% 24-21/11/2028	EUR	6 026 569	0.38
2 000 000	CREDIT AGRICOLE ASSURANCES 5.875% 23-25/10/2033	EUR	2 239 184	0.14	7 000 000	FORD MOTOR CREDIT 5.125% 23-20/02/2029	EUR	7 307 369	0.46
3 200 000	CREDIT AGRICOLE SA 3.750% 25-27/05/2035	EUR	3 195 084	0.20	4 000 000	GENERAL MOTORS FINANCE 3.700% 25-14/07/2031	EUR	3 986 761	0.25
8 900 000	EDENRED 3.250% 25-27/08/2030	EUR	8 903 389	0.56	4 800 000	GENERAL MOTORS FINANCE 3.900% 24-12/01/2028	EUR	4 919 248	0.31
3 000 000	ELECTRICITE DE FRANCE 4.125% 24-17/06/2031	EUR	3 119 271	0.19	2 100 000	IBM CORPORATION 3.800% 25-10/02/2045	EUR	1 977 440	0.12
4 000 000	ELECTRICITE DE FRANCE 4.750% 24-17/06/2044	EUR	3 983 997	0.25	6 800 000	ILLINOIS TOOL WORKS 3.375% 24-17/05/2032	EUR	6 844 058	0.43
6 000 000	GECINA 1.375% 17-26/01/2028	EUR	5 818 622	0.36	2 546 000	MCDONALDS CORP 3.500% 25-21/05/2032	EUR	2 563 668	0.16
3 500 000	GECINA 2.000% 17-30/06/2032	EUR	3 214 013	0.20	8 075 000	NATIONAL GRID NA INC 3.150% 25-03/06/2030	EUR	8 058 131	0.50
7 100 000	HOLDING DINFRA 3.375% 25-21/04/2029	EUR	7 185 182	0.45	11 300 000	NATIONAL GRID NA INC 3.247% 24-25/11/2029	EUR	11 381 242	0.71
3 200 000	ICADE 4.375% 25-22/05/2035	EUR	3 205 530	0.20	2 108 000	NATIONAL GRID NA INC 4.061% 24-03/09/2036	EUR	2 120 372	0.13
3 500 000	JCDECAUX SA 5.000% 23-11/01/2029	EUR	3 714 918	0.23	6 000 000	NETFLIX INC 3.875% 19-15/11/2029	EUR	6 258 075	0.39
16 100 000	KERING 3.125% 25-27/11/2029	EUR	16 014 634	1.00	3 750 000	PPG INDUSTRIES 3.250% 25-04/03/2032	EUR	3 701 312	0.23
5 000 000	KERING 3.625% 23-05/09/2027	EUR	5 100 457	0.32	9 700 000	ROBERT BOSCH 3.250% 25-28/05/2031	EUR	9 675 595	0.60
4 200 000	LVMH MOET HENNES 2.625% 25-07/03/2029	EUR	4 193 994	0.26	3 000 000	STRYKER CORP 2.125% 18-30/11/2027	EUR	2 973 510	0.19
3 900 000	ORANGE 2.750% 25-19/05/2029	EUR	3 896 165	0.24	2 500 000	STRYKER CORP 3.375% 23-11/12/2028	EUR	2 556 209	0.16
2 400 000	ORANGE 3.500% 25-19/05/2035	EUR	2 392 753	0.15	3 000 000	STRYKER CORP 3.375% 24-11/09/2032	EUR	3 013 110	0.19
6 000 000	PRAEMIA HEALTHCARE 5.500% 23-19/09/2028	EUR	6 409 532	0.40	6 051 000	UNILEVER CAPITAL 2.750% 25-22/05/2030	EUR	6 019 812	0.38
6 000 000	PUBLICIS GROUPE 2.875% 25-12/06/2029	EUR	5 994 920	0.37	5 000 000	VERIZON COMMUNICATIONS INC 4.250% 22-31/10/2030	EUR	5 280 214	0.33
8 581 000	RCI BANQUE 3.375% 24-26/07/2029	EUR	8 640 788	0.54	<i>The Netherlands</i>				
6 000 000	RCI BANQUE 3.875% 24-30/09/2030	EUR	6 098 130	0.38	2 500 000	ABB FINANCE BV 3.375% 23-16/01/2031	EUR	2 551 359	0.16
4 000 000	RCI BANQUE 4.125% 24-04/04/2031	EUR	4 074 827	0.25	3 600 000	ABN AMRO BANK NV 3.875% 24-15/01/2032	EUR	3 698 077	0.23
2 200 000	SANOFI SA 2.625% 25-23/06/2029	EUR	2 201 615	0.14	5 461 000	AMER MED SYST EU 3.000% 25-08/03/2031	EUR	5 444 116	0.34
1 400 000	SANOFI SA 3.000% 25-23/06/2032	EUR	1 397 293	0.09	7 158 000	BMW FINANCE NV 3.250% 25-20/05/2031	EUR	7 176 468	0.45
3 000 000	SCHNEIDER ELECTRIC 3.000% 24-03/09/2030	EUR	3 030 585	0.19	3 200 000	CTP NV 1.500% 21-27/09/2031	EUR	2 787 501	0.17
2 000 000	SCHNEIDER ELECTRIC 3.375% 24-03/09/2036	EUR	1 973 394	0.12	6 365 000	CTP NV 3.625% 25-10/03/2031	EUR	6 310 248	0.39
3 500 000	THALES SA 4.125% 23-18/10/2028	EUR	3 650 428	0.23	7 780 000	DIGITAL DUTCH 3.875% 25-15/07/2034	EUR	7 668 589	0.48
2 000 000	THALES SA 4.250% 23-18/10/2031	EUR	2 121 969	0.13	7 000 000	DSV FINANCE BV 3.250% 24-06/11/2030	EUR	7 037 888	0.44
3 300 000	URW SE 3.500% 24-11/09/2029	EUR	3 350 937	0.21					
5 000 000	URW SE 3.875% 24-11/09/2034	EUR	4 965 107	0.31					

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Euro Corporate Bond

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
3 889 000	ENEL FINANCE INTERNATIONAL NV 3.375% 24-23/07/2028	EUR	3 971 984	0.25	5 000 000	EASYJET PLC 3.750% 24-20/03/2031	EUR	5 084 371	0.32
4 000 000	HEINEKEN NV 3.276% 25-29/10/2032	EUR	3 991 240	0.25	5 167 000	GSK CAPITAL BV 2.875% 24-19/11/2031	EUR	5 114 452	0.32
2 000 000	KONINKLIJKE KPN 0.875% 20-14/12/2032	EUR	1 671 033	0.10	2 257 000	GSK CAPITAL BV 3.250% 24-19/11/2036	EUR	2 187 396	0.14
5 200 000	KONINKLIJKE KPN 3.875% 23-03/07/2031	EUR	5 387 772	0.34	6 000 000	HALEON UK CPTL 2.875% 24-18/09/2028	EUR	6 030 932	0.38
5 219 000	MERCEDES-BENZ IN 3.125% 25-05/09/2031	EUR	5 178 124	0.32	5 000 000	HEATHROW FUNDING 1.500% 15-11/02/2030	EUR	4 642 948	0.29
8 160 000	MSD NETHERLANDS 3.250% 24-30/05/2032	EUR	8 204 777	0.51	3 000 000	HEATHROW FUNDING 1.875% 17-12/07/2032	EUR	2 689 629	0.17
3 008 000	PFIZER NETHERLAN 2.875% 25-19/05/2029	EUR	3 028 762	0.19	1 894 000	INFORMA PLC 3.000% 24-23/10/2027	EUR	1 909 195	0.12
2 024 000	PFIZER NETHERLAN 3.250% 25-19/05/2032	EUR	2 040 839	0.13	3 300 000	INTERNATIONAL CONSOLIDAT 3.750% 21-25/03/2029	EUR	3 369 289	0.21
1 274 000	PFIZER NETHERLAN 4.250% 25-19/05/2045	EUR	1 301 859	0.08	5 000 000	LINDE PLC 1.375% 22-31/03/2031	EUR	4 579 989	0.29
2 500 000	REDEXIS GAS FINANCE 1.875% 15-27/04/2027	EUR	2 466 042	0.15	3 300 000	LINDE PLC 3.375% 24-04/06/2030	EUR	3 381 334	0.21
5 900 000	REPSOL INTERNATIONAL FINANCE 0.250% 19-02/08/2027	EUR	5 637 544	0.35	3 776 000	MANCHESTER AGF 4.000% 25-19/03/2035	EUR	3 819 200	0.24
4 604 000	SANDOZ FINANCE 3.250% 24-12/09/2029	EUR	4 661 827	0.29	913 000	NATIONAL GRID PLC 0.553% 20-18/09/2029	EUR	825 481	0.05
4 496 000	SANDOZ FINANCE 3.970% 23-17/04/2027	EUR	4 600 038	0.29	4 889 000	RECKITT BENCKISER TREASURY 3.625% 23-14/09/2028	EUR	5 022 881	0.31
5 000 000	SARTORIUS FINANCE 4.375% 23-14/09/2029	EUR	5 228 691	0.33	3 137 000	SCOTTISH HYDRO 3.375% 24-04/09/2032	EUR	3 118 461	0.19
1 800 000	SIEMENS FINANCE 2.625% 25-27/05/2029	EUR	1 802 810	0.11	2 000 000	SSE PLC 2.875% 22-01/08/2029	EUR	1 995 305	0.12
5 000 000	SIEMENS FINANCE 3.375% 24-22/02/2037	EUR	4 897 739	0.31	2 560 000	TESCO CORP TREAS 3.375% 25-06/05/2032	EUR	2 549 898	0.16
1 200 000	SIEMENS FINANCE 3.500% 23-24/02/2036	EUR	1 203 318	0.08		<i>Spain</i>		<i>69 860 305</i>	<i>4.34</i>
6 861 000	STELLANTIS NV 3.875% 25-06/06/2031	EUR	6 847 040	0.43	2 000 000	ABERTIS INFRASTRUCTURAS 4.125% 23-07/08/2029	EUR	2 082 152	0.13
7 000 000	STELLANTIS NV 4.000% 24-19/03/2034	EUR	6 698 083	0.42	5 000 000	BANCO SANTANDER 3.250% 25-27/05/2032	EUR	4 980 953	0.31
5 442 000	TOYOTA MOTOR FINANCE 3.125% 24-11/01/2027	EUR	5 501 518	0.34	12 000 000	BANCO SANTANDER 3.875% 24-22/04/2029	EUR	12 419 814	0.77
3 000 000	UPJOHN FINANCE 1.362% 20-23/06/2027	EUR	2 913 474	0.18	2 300 000	CAIXABANK 3.375% 25-26/06/2035	EUR	2 256 321	0.14
3 000 000	WINTERSHALL FINANCE 4.357% 24-03/10/2032	EUR	2 998 440	0.19	6 100 000	CELLNEX FINANCE 1.250% 21-15/01/2029	EUR	5 753 594	0.36
1 696 000	WOLTERS KLUWER N 3.000% 25-25/09/2030	EUR	1 698 931	0.11	2 000 000	CELLNEX FINANCE 3.625% 24-24/01/2029	EUR	2 045 604	0.13
1 800 000	ZF EUROPE FINANCE BV 7.000% 25-12/06/2030	EUR	1 799 519	0.11	2 553 000	EDP SERVICIOS 3.500% 25-21/07/2031	EUR	2 585 595	0.16
	<i>Germany</i>		<i>82 659 187</i>	<i>5.17</i>	10 436 000	EDP SERVICIOS 4.125% 23-04/04/2029	EUR	10 875 900	0.68
4 100 000	AMPRION GMBH 3.000% 25-05/12/2029	EUR	4 102 229	0.26	4 600 000	IBERDROLA FINANCE SA 3.125% 22-22/11/2028	EUR	4 672 271	0.29
3 200 000	BASF SE 4.250% 23-08/03/2032	EUR	3 391 189	0.21	900 000	IBERDROLA FINANCE SA 3.500% 25-16/05/2035	EUR	896 243	0.06
3 000 000	DEUTSCHE POST AG 3.125% 25-05/06/2032	EUR	3 012 743	0.19	1 000 000	MERLIN PROPERTIES 2.375% 20-13/07/2027	EUR	996 433	0.06
4 000 000	DT LUFTHANSA AG 2.875% 21-16/05/2027	EUR	4 009 619	0.25	2 000 000	NATURGY FIN IBER 3.875% 25-21/05/2035	EUR	1 998 238	0.12
4 647 000	E.ON SE 3.500% 24-25/03/2032	EUR	4 731 216	0.30	10 000 000	NATURGY FINANCE 3.250% 24-02/10/2030	EUR	10 013 829	0.62
1 600 000	EUROGRID GMBH 3.075% 24-18/10/2027	EUR	1 617 606	0.10	3 000 000	TELEFONICA EMIS 3.698% 24-24/01/2032	EUR	3 027 613	0.19
3 000 000	EUROGRID GMBH 3.598% 24-01/02/2029	EUR	3 077 116	0.19	1 500 000	TELEFONICA EMIS 3.724% 25-23/01/2034	EUR	1 478 102	0.09
5 905 000	FRESENIUS MEDICA 3.125% 25-08/12/2028	EUR	5 958 184	0.37	2 600 000	TELEFONICA EMIS 3.941% 25-25/06/2035	EUR	2 580 928	0.16
1 000 000	LANXESS 0.625% 21-01/12/2029	EUR	893 154	0.06	1 200 000	WERFEN SA 3.625% 25-12/02/2032	EUR	1 196 715	0.07
10 222 000	MTU AERO ENGINES 3.875% 24-18/09/2031	EUR	10 515 739	0.66		<i>Italy</i>		<i>54 493 169</i>	<i>3.38</i>
3 000 000	ROBERT BOSCH 3.625% 23-02/06/2027	EUR	3 063 995	0.19	1 762 000	AUTOSTRADE PER L'ITALIA 4.625% 24-28/02/2036	EUR	1 801 718	0.11
4 000 000	TAG IMMO AG 4.250% 24-04/03/2030	EUR	4 100 423	0.26	3 759 000	AUTOSTRADE PER L'ITALIA 5.125% 23-14/06/2033	EUR	4 052 680	0.25
2 000 000	VIER GAS TRANSPO 4.000% 22-26/09/2027	EUR	2 055 994	0.13	4 324 000	FIBERCOP SPA 4.750% 25-30/06/2030	EUR	4 342 489	0.27
16 700 000	VOLKSW FINANCE SERVI 3.625% 24-19/05/2029	EUR	16 894 308	1.05	5 362 000	GENERALI 4.135% 25-18/06/2036	EUR	5 336 187	0.33
3 300 000	VOLKSWAGEN BANK 2.750% 25-19/06/2028	EUR	3 287 732	0.21	7 000 000	ITALGAS SPA 2.875% 25-06/03/2030	EUR	6 914 967	0.43
4 100 000	VOLKSWAGEN INTERNATIONAL FINANCE 3.250% 24-19/05/2027	EUR	4 142 175	0.26	5 966 000	ITALGAS SPA 3.125% 24-08/02/2029	EUR	6 003 285	0.37
7 400 000	VONOVIA SE 0.625% 21-14/12/2029	EUR	6 639 704	0.41	3 000 000	SNAM 3.375% 24-19/02/2028	EUR	3 058 167	0.19
1 200 000	VONOVIA SE 1.875% 22-28/06/2028	EUR	1 166 061	0.07	7 986 000	SNAM 3.375% 24-26/11/2031	EUR	8 015 779	0.50
	<i>United Kingdom</i>		<i>72 415 631</i>	<i>4.53</i>	4 500 000	SNAM 4.000% 23-27/11/2029	EUR	4 687 809	0.29
6 000 000	BARCLAYS BANK PLC 4.918% 23-08/08/2030	EUR	6 392 210	0.40	4 520 000	TERNA RETE 3.625% 23-21/04/2029	EUR	4 648 662	0.29
6 946 000	BRITISH TELECOMM 3.125% 25-11/02/2032	EUR	6 845 598	0.43	5 500 000	UNICREDIT SPA 4.200% 24-11/06/2034	EUR	5 631 426	0.35
2 878 000	BRITISH TELECOMM 3.750% 25-03/01/2035	EUR	2 857 062	0.18					

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Euro Corporate Bond

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Luxembourg</i>		<i>44 894 492</i>	<i>2.80</i>		<i>Canada</i>		<i>3 348 666</i>	<i>0.21</i>
3 000 000	AROUNDTOWN SA 0.375% 21-15/04/2027	EUR	2 864 910	0.18	2 000 000	MAGNA INTERNATIONAL INC 1.500% 17-25/09/2027	EUR	1 952 569	0.12
6 700 000	AROUNDTOWN SA 3.500% 25-13/05/2030	EUR	6 588 642	0.41	1 388 000	MAGNA INTERNATIONAL INC 3.625% 25-21/05/2031	EUR	1 396 097	0.09
7 000 000	BECTON DICKINSON 3.553% 23-13/09/2029	EUR	7 179 292	0.45		Floating rate bonds		607 586 409	37.88
5 000 000	DH EUROPE 0.750% 19-18/09/2031	EUR	4 354 887	0.27		<i>France</i>		<i>108 178 100</i>	<i>6.73</i>
5 000 000	GRAND CITY PROPERTIES 0.125% 21-11/01/2028	EUR	4 648 496	0.29	5 000 000	ALSTOM S 24-29/08/2172 FRN	EUR	5 260 519	0.33
2 500 000	GRAND CITY PROPERTIES 1.375% 17-03/08/2026	EUR	2 462 181	0.15	1 971 000	AXA SA 25-24/07/2055 FRN	EUR	1 981 666	0.12
3 348 000	HEIDELBERG MATR 3.000% 25-10/07/2030	EUR	3 341 153	0.21	5 000 000	BNP PARIBAS 22-11/07/2030 FRN	EUR	4 586 071	0.29
4 000 000	NESTLE FINANCE INTERNATIONAL 3.125% 24-28/10/2036	EUR	3 862 991	0.24	3 000 000	BNP PARIBAS 23-13/11/2032 FRN	EUR	3 216 010	0.20
1 258 000	PROLOGIS INTERNATIONAL II 3.700% 24-07/10/2034	EUR	1 238 264	0.08	10 500 000	BNP PARIBAS 24-28/08/2034 FRN	EUR	10 735 701	0.67
3 679 000	SES 4.125% 25-24/06/2030	EUR	3 709 790	0.23	7 000 000	BNP PARIBAS 25-15/01/2031 FRN	EUR	7 112 328	0.44
3 000 000	SES 4.875% 25-24/06/2033	EUR	3 025 003	0.19	5 000 000	BNP PARIBAS 25-16/07/2035 FRN	EUR	5 088 493	0.32
1 600 000	TRATON FINANCE LUX 3.375% 25-14/01/2028	EUR	1 618 883	0.10	5 500 000	BPCE 24-08/03/2033 FRN	EUR	5 649 749	0.35
	<i>Sweden</i>		<i>34 653 117</i>	<i>2.15</i>	5 000 000	BPCE 25-16/07/2035 FRN	EUR	5 095 314	0.32
1 791 000	FASTIGHETS AB BA 4.000% 25-19/02/2032	EUR	1 783 362	0.11	2 600 000	CNP ASSURANCES 31/12/2099 FRN	EUR	2 587 322	0.16
5 000 000	HEIMSTADEN BOSTA 1.125% 20-21/01/2026	EUR	4 937 085	0.31	5 000 000	CREDIT AGRICOLE SA 24-23/01/2031 FRN	EUR	5 135 250	0.32
2 000 000	HEIMSTADEN BOSTA 3.750% 25-02/10/2030	EUR	1 984 003	0.12	6 000 000	CREDIT AGRICOLE SA 25-18/03/2035 FRN	EUR	6 093 298	0.38
1 600 000	MOLNLYCKE HOLDING 4.250% 23-08/09/2028	EUR	1 657 443	0.10	5 000 000	ELECTRICITE DE FRANCE 19-31/12/2059 FRN	EUR	4 899 254	0.31
5 000 000	SKANDINAVISKA ENSKILDA BANK 3.125% 24-05/11/2031	EUR	4 988 935	0.31	1 500 000	ENGIE 21-31/12/2061 FRN	EUR	1 327 930	0.08
4 000 000	SVENSKA HANDELSBANKEN 3.250% 24-27/08/2031	EUR	4 025 035	0.25	3 800 000	ORANGE 25- FRN 31/12/2099	EUR	3 752 688	0.23
12 582 000	SWEDBANK AB 3.250% 25-24/09/2029	EUR	12 707 993	0.79	5 000 000	SOCIETE GENERALE 22-06/12/2030 FRN	EUR	5 198 009	0.32
3 000 000	TELIA CO AB 0.125% 20-27/11/2030	EUR	2 569 261	0.16	5 000 000	SOCIETE GENERALE 23-21/11/2031 FRN	EUR	5 329 630	0.33
	<i>Denmark</i>		<i>13 058 843</i>	<i>0.81</i>	5 000 000	SOCIETE GENERALE 25-14/05/2030 FRN	EUR	5 027 235	0.31
3 714 000	CARLSBERG BREW 3.000% 25-28/08/2029	EUR	3 732 681	0.23	3 000 000	SOCIETE GENERALE 25-14/05/2036 FRN	EUR	3 027 074	0.19
3 935 000	NOVO NORDISK FINANCE 2.875% 25-27/08/2030	EUR	3 945 594	0.25	6 500 000	SOCIETE GENERALE 25-15/07/2031 FRN	EUR	6 586 557	0.41
3 572 000	NOVO NORDISK FINANCE 3.625% 25-27/05/2037	EUR	3 581 690	0.22	4 500 000	SOCIETE GENERALE 25-17/05/2035 FRN	EUR	4 458 222	0.28
1 770 000	NYKREDIT 3.625% 25-24/07/2030	EUR	1 798 878	0.11	1 000 000	SOGECAP SA 24-03/04/2045 FRN	EUR	1 022 534	0.06
	<i>Belgium</i>		<i>11 209 376</i>	<i>0.70</i>	5 000 000	URW SE 25-31/12/2049 FRN	EUR	5 007 246	0.31
2 582 000	AB INBEV SA/NV 3.375% 25-19/05/2033	EUR	2 592 712	0.16		<i>United Kingdom</i>		<i>100 729 951</i>	<i>6.30</i>
2 000 000	AB INBEV SA/NV 3.450% 24-22/09/2031	EUR	2 044 694	0.13	5 582 000	BARCLAYS PLC 25-14/08/2031 FRN	EUR	5 614 535	0.35
6 400 000	SOLVAY SA 4.250% 24-03/10/2031	EUR	6 571 970	0.41	5 500 000	BRITISH TELECOMM 24-03/10/2054 FRN	EUR	5 716 127	0.36
	<i>Finland</i>		<i>9 926 354</i>	<i>0.62</i>	5 009 000	HEATHROW FUNDING 25-16/01/2036 FRN	EUR	4 931 944	0.31
3 308 000	NESTE 3.750% 25-20/03/2030	EUR	3 375 786	0.21	8 500 000	HSBC HOLDINGS 24-22/03/2035 FRN	EUR	8 807 842	0.55
3 000 000	NESTE 3.875% 23-21/05/2031	EUR	3 076 593	0.19	16 743 000	HSBC HOLDINGS 24-25/09/2030 FRN	EUR	16 927 413	1.05
3 500 000	NORDEA BANK ABP 3.000% 24-28/10/2031	EUR	3 473 975	0.22	2 000 000	HSBC HOLDINGS 25-13/05/2030 FRN	EUR	2 013 672	0.13
	<i>Japan</i>		<i>9 344 572</i>	<i>0.58</i>	3 596 000	HSBC HOLDINGS 25-13/05/2034 FRN	EUR	3 643 854	0.23
4 500 000	ASAHI GROUP 3.464% 24-16/04/2032	EUR	4 520 619	0.28	3 000 000	HSBC HOLDINGS 25-19/05/2036 FRN	EUR	3 028 456	0.19
5 000 000	TAKEDA PHARMACEUTICAL 0.750% 20-09/07/2027	EUR	4 823 953	0.30	5 000 000	LLOYDS BANKING GROUP PLC 23-21/09/2031 FRN	EUR	5 353 157	0.33
	<i>Australia</i>		<i>5 265 866</i>	<i>0.33</i>	5 756 000	LLOYDS BANKING GROUP PLC 25-09/05/2035 FRN	EUR	5 795 324	0.36
2 239 000	SYDNEY AIRPORT F 3.750% 24-30/04/2032	EUR	2 279 288	0.14	1 198 000	NATIONWIDE BUILDING 25-30/07/2035 FRN	EUR	1 210 805	0.08
3 000 000	TOYOTA FINANCE AUSTRALIA 2.280% 20-21/10/2027	EUR	2 986 578	0.19	11 581 000	NATWEST GROUP 25-13/05/2030 FRN	EUR	11 655 917	0.73
	<i>Jersey Island</i>		<i>5 247 857</i>	<i>0.33</i>	5 347 000	NATWEST GROUP 25-25/02/2035 FRN	EUR	5 331 575	0.33
5 301 000	GATWICK FND LTD 3.875% 25-24/06/2035	EUR	5 247 857	0.33	2 250 000	SSE PLC 31/12/2099 FRN	EUR	2 249 589	0.14
	<i>Ireland</i>		<i>4 976 996</i>	<i>0.31</i>	2 709 000	SSE PLC 31/12/2099 FRN	EUR	2 708 662	0.17
5 000 000	VODAFONE INT FINANCE 3.375% 24-01/08/2033	EUR	4 976 996	0.31	7 000 000	VIRGIN MONEY 23-29/10/2028 FRN	EUR	7 313 587	0.46
	<i>Liechtenstein</i>		<i>4 077 106</i>	<i>0.25</i>	4 991 000	VIRGIN MONEY 24-18/03/2028 FRN	EUR	5 110 565	0.32
4 038 000	SWISS LIFE FINANCE I 3.750% 25-24/03/2035	EUR	4 077 106	0.25	3 500 000	VODAFONE GROUP 20-27/08/2080 FRN	EUR	3 316 927	0.21
						<i>Italy</i>		<i>74 891 247</i>	<i>4.68</i>
					4 785 000	A2A SPA 24-11/09/2172 FRN	EUR	4 949 886	0.31
					2 500 000	BPER BANCA 24-20/02/2030 FRN	EUR	2 608 477	0.16
					5 000 000	ENEL SPA 21-31/12/2061 FRN	EUR	4 431 525	0.28
					7 000 000	ENEL SPA 24-27/05/2172 FRN	EUR	7 193 399	0.45

BNP PARIBAS FUNDS Euro Corporate Bond

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
2 000 000	ENI SPA 21-31/12/2061 FRN	EUR	1 875 100	0.12	3 000 000	VOLKSWAGEN INTERNATIONAL FINANCE 22-28/12/2170 FRN	EUR	2 955 057	0.18
5 000 000	INTESA SANPAOLO 23-20/02/2034 FRN	EUR	5 418 205	0.34	4 300 000	VOLKSWAGEN INTFN 25-31/12/2049 FRN	EUR	4 332 878	0.27
3 500 000	INTESA SANPAOLO 24-14/11/2036 FRN	EUR	3 529 041	0.22	3 000 000	VOLKSWAGEN INTFN 31/12/2099 FRN	EUR	3 024 160	0.19
8 175 000	INTESA SANPAOLO 24-16/09/2032 FRN	EUR	8 323 180	0.52		<i>Germany</i>		<i>42 402 954</i>	<i>2.64</i>
5 550 000	IREN SPA 25-23/04/2173 FRN	EUR	5 599 668	0.35	1 000 000	COMMERZBANK 31/12/2099 FRN	EUR	1 017 585	0.06
5 000 000	MEDIOBANCA SPA 24-04/07/2030 FRN	EUR	5 134 429	0.32	9 200 000	COMMERZBANK AG 24-16/07/2032 FRN	EUR	9 428 358	0.59
5 244 000	MONTE DEI PASCHI 24-27/11/2030 FRN	EUR	5 281 566	0.33	2 900 000	COMMERZBANK AG 25-06/06/2030 FRN	EUR	2 893 580	0.18
3 000 000	MONTE DEI PASCHI 25-28/05/2031 FRN	EUR	2 992 822	0.19	2 800 000	COMMERZBANK AG 25-06/06/2034 FRN	EUR	2 780 491	0.17
8 000 000	UNICREDIT SPA 24-16/04/2034 FRN	EUR	8 454 500	0.53	1 800 000	COMMERZBANK AG 25-30/06/2037 FRN	EUR	1 789 476	0.11
1 000 000	UNICREDIT SPA 25-16/01/2033 FRN	EUR	1 006 903	0.06	6 000 000	DEUTSCHE BANK AG 21-17/02/2032 FRN	EUR	5 350 828	0.33
8 000 000	UNICREDIT SPA 25-16/07/2029 FRN	EUR	8 092 546	0.50	2 000 000	DEUTSCHE BANK AG 24-30/04/2173 FRN	EUR	2 134 069	0.13
	<i>Greece</i>		<i>66 535 290</i>	<i>4.15</i>	15 000 000	DEUTSCHE BANK AG 25-16/06/2029 FRN	EUR	14 996 067	0.94
10 000 000	ALPHA BANK 24-12/05/2030 FRN	EUR	10 632 043	0.66	2 000 000	DT PFANDBRIEFBAN 25-04/10/2035 FRN	EUR	2 012 500	0.13
3 000 000	EUROBANK 24-12/03/2030 FRN	EUR	2 987 560	0.19		<i>Switzerland</i>		<i>23 918 878</i>	<i>1.49</i>
3 813 000	EUROBANK 24-24/09/2030 FRN	EUR	3 903 241	0.24	12 698 000	UBS GROUP 25-12/02/2030 FRN	EUR	12 661 810	0.79
3 000 000	EUROBANK 24-25/04/2034 FRN	EUR	3 222 300	0.20	10 000 000	UBS GROUP AG 22-01/03/2029 FRN	EUR	11 257 068	0.70
5 000 000	EUROBANK 24-30/04/2031 FRN	EUR	5 305 323	0.33		<i>Portugal</i>		<i>23 277 097</i>	<i>1.44</i>
2 651 000	EUROBANK ERGASIA 25-30/04/2035 FRN	EUR	2 626 297	0.16	2 300 000	BANCO COMMERCIAL PORTUGUES 23-02/10/2026 FRN	EUR	2 316 356	0.14
3 000 000	NATIONAL BANK GREECE 24-19/11/2030 FRN	EUR	3 018 138	0.19	3 000 000	BANCO COMMERCIAL PORTUGUES 25-20/03/2037 FRN	EUR	3 059 366	0.19
5 000 000	PIRAEUS 24-18/09/2035 FRN	EUR	5 200 136	0.32	8 600 000	BANCO COMMERCIAL PORTUGUES 25-24/06/2031 FRN	EUR	8 554 763	0.53
9 764 000	PIRAEUS BANK 23-05/12/2029 FRN	EUR	10 825 207	0.68	3 000 000	EDP SA 24-16/09/2054 FRN	EUR	3 037 006	0.19
5 000 000	PIRAEUS BANK 24-16/04/2030 FRN	EUR	5 291 413	0.33	5 000 000	EDP SA 24-29/05/2054 FRN	EUR	5 114 527	0.32
6 875 000	PIRAEUS BANK 24-17/07/2029 FRN	EUR	7 152 090	0.45	1 200 000	EDP SA 25-27/05/2055 FRN	EUR	1 195 079	0.07
6 377 000	PIRAEUS BANK 25-03/12/2028 FRN	EUR	6 371 542	0.40		<i>Denmark</i>		<i>18 086 604</i>	<i>1.13</i>
	<i>Spain</i>		<i>49 634 534</i>	<i>3.11</i>	2 500 000	DANSKE BANK A/S 24-09/01/2032 FRN	EUR	2 572 396	0.16
8 000 000	ABANCA CORP 25-14/02/2031 FRN	EUR	7 960 112	0.50	15 000 000	JYSKE BANK A/S 24-06/09/2030 FRN	EUR	15 514 208	0.97
5 000 000	BANCO BILBAO VIZCAYA ARGENTARIA 24-08/02/2036 FRN	EUR	5 238 282	0.33		<i>United States of America</i>		<i>15 432 548</i>	<i>0.96</i>
4 100 000	BANCO DE CREDITO SOCIAL COOPERATIVO 25-13/06/2031 FRN	EUR	4 103 387	0.26	5 000 000	BANK OF AMERICA CORPORATION 25-28/01/2031 FRN	EUR	5 029 990	0.31
4 000 000	BANCO SABADELL 23-08/09/2029 FRN	EUR	4 321 835	0.27	5 000 000	JPMORGAN CHASE 23-13/11/2031 FRN	EUR	5 324 800	0.33
3 000 000	BANCO SABADELL 23-16/08/2033 FRN	EUR	3 208 149	0.20	5 000 000	MORGAN STANLEY 25-22/05/2031 FRN	EUR	5 077 758	0.32
700 000	BANCO SABADELL 24-13/09/2030 FRN	EUR	734 436	0.05		<i>Ireland</i>		<i>13 323 377</i>	<i>0.83</i>
2 400 000	BANCO SANTANDER 24-02/04/2029 FRN	EUR	2 428 728	0.15	7 000 000	BANK OF IRELAND 23-13/11/2029 FRN	EUR	7 390 963	0.46
2 000 000	BANCO SANTANDER 24-22/04/2034 FRN	EUR	2 101 101	0.13	5 000 000	BANK OF IRELAND 24-10/08/2034 FRN	EUR	5 193 161	0.32
2 000 000	BANCO SANTANDER 31/12/2099 FRN	EUR	2 009 472	0.13	735 000	BANK OF IRELAND 25-19/05/2032 FRN	EUR	739 253	0.05
3 000 000	BANKINTER SA 25-04/02/2033 FRN	EUR	3 004 395	0.19		<i>Austria</i>		<i>11 466 875</i>	<i>0.71</i>
4 500 000	CAIXABANK 25-05/03/2037 FRN	EUR	4 481 580	0.28	7 100 000	ERSTE GROUP 24-15/01/2035 FRN	EUR	7 179 939	0.45
3 000 000	IBERCAJA 24-30/07/2028 FRN	EUR	3 100 895	0.19	2 600 000	ERSTE GROUP 31/12/2099 FRN	EUR	2 617 260	0.16
7 000 000	IBERCAJA 25-18/08/2036 FRN	EUR	6 942 162	0.43	1 600 000	RAIFFEISEN BANK INTERNATIONAL 24-31/05/2030 FRN	EUR	1 669 676	0.10
	<i>The Netherlands</i>		<i>48 864 720</i>	<i>3.03</i>		<i>Canada</i>		<i>5 850 673</i>	<i>0.37</i>
3 700 000	ABERTIS FINANCE 31/12/2099 FRN	EUR	3 752 924	0.23	2 796 000	BANK OF MONTREAL 24-10/07/2030 FRN	EUR	2 865 485	0.18
1 500 000	ASR NEDERLAND NV 22-07/12/2043 FRN	EUR	1 746 840	0.11	3 000 000	ROYAL BANK OF CANADA 25-27/09/2031 FRN	EUR	2 985 188	0.19
5 000 000	COOPERATIEVE RAB 21-31/12/2061 FRN	EUR	4 727 626	0.29		<i>Norway</i>		<i>4 993 561</i>	<i>0.31</i>
2 000 000	IBERDROLA INTERNATIONAL 21-31/12/2061 FRN	EUR	1 836 514	0.11	5 000 000	DNB BANK ASA 25-20/05/2031 FRN	EUR	4 993 561	0.31
5 000 000	ING GROEP NV 24-03/09/2030 FRN	EUR	5 082 299	0.32					
10 000 000	ING GROEP NV 25-17/08/2031 FRN	EUR	9 872 471	0.62					
1 000 000	NN GROUP NV 23-03/11/2043 FRN	EUR	1 112 925	0.07					
1 657 000	NN GROUP NV 25-11/09/2173 FRN	EUR	1 638 085	0.10					
5 000 000	TELEFONICA EUROPE 21-31/12/2061 FRN	EUR	4 675 771	0.29					
3 000 000	TELEFONICA EUROPE 24-15/04/2172 FRN	EUR	3 107 442	0.19					
1 000 000	VOLKSWAGEN INTERNATIONAL FINANCE 18-31/12/2049 FRN	EUR	999 728	0.06					

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Euro Corporate Bond

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
	Shares/Units in investment funds		22 116 183	1.37
	<i>Luxembourg</i>		<i>22 116 183</i>	<i>1.37</i>
5 000.00	BNP PARIBAS FLEXI I STRUCTURED CREDIT EUROPE AAA - X CAP	EUR	5 686 350	0.35
140.00	BNP PARIBAS FUNDS EURO CORPORATE GREEN BOND - X CAP	EUR	16 429 833	1.02
	Total securities portfolio		1 581 920 898	98.64

BNP PARIBAS FUNDS Euro Corporate Bond Opportunities

Securities portfolio at 30/06/2025

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			65 431 139	56.24					
<i>France</i>									
600 000	ACCOR 3.500% 25-04/03/2033	EUR	586 567	0.50	478 000	FORD MOTOR CREDIT 4.066% 25-21/08/2030	EUR	475 569	0.41
300 000	ARKEMA 3.500% 24-12/09/2034	EUR	294 922	0.25	630 000	FORD MOTOR CREDIT 4.165% 24-21/11/2028	EUR	639 828	0.55
400 000	CARMILA SA 3.875% 24-25/01/2032	EUR	398 529	0.34	400 000	GENERAL MOTORS FINANCE 3.700% 25-14/07/2031	EUR	398 676	0.34
500 000	CARREFOUR SA 2.875% 25-07/05/2029	EUR	495 662	0.43	400 000	HONEYWELL INTERNATIONAL 3.750% 23-17/05/2032	EUR	409 269	0.35
500 000	CARREFOUR SA 3.625% 24-17/10/2032	EUR	493 912	0.42	400 000	IBM CORPORATION 3.625% 23-06/02/2031	EUR	410 490	0.35
700 000	CARREFOUR SA 3.750% 25-24/05/2033	EUR	687 886	0.59	360 000	IBM CORPORATION 3.800% 25-10/02/2045	EUR	338 990	0.29
200 000	CARREFOUR SA 4.375% 23-14/11/2031	EUR	207 593	0.18	444 000	IHG FINANCE LLC 3.625% 24-27/09/2031	EUR	444 644	0.38
500 000	COMPAGNIE DE SAINT GOBAIN 3.500% 25-04/04/2033	EUR	502 216	0.43	308 000	JOHNSON&JOHNSON 3.350% 25-26/02/2037	EUR	304 443	0.26
400 000	COMPAGNIE DE SAINT GOBAIN 3.625% 24-08/04/2034	EUR	403 515	0.35	636 000	MCDONALDS CORP 3.500% 25-21/05/2032	EUR	640 414	0.55
300 000	COVIVIO 3.625% 25-17/06/2034	EUR	294 260	0.25	200 000	MEDTRONIC INC 3.875% 24-15/10/2036	EUR	204 417	0.18
300 000	COVIVIO HOTELS 4.125% 24-23/05/2033	EUR	303 452	0.26	342 000	PROLOGIS EURO 4.000% 24-05/05/2034	EUR	349 122	0.30
300 000	CREDIT MUTUEL ARKEA 4.125% 23-02/04/2031	EUR	315 054	0.27	500 000	ROBERT BOSCH 3.250% 25-28/05/2031	EUR	498 742	0.43
500 000	EDENRED 3.250% 25-27/08/2030	EUR	500 190	0.43	300 000	T-MOBILE USA INC 3.800% 25-11/02/2045	EUR	276 474	0.24
400 000	EDENRED 3.625% 23-13/06/2031	EUR	405 060	0.35	350 000	VERIZON COMMUNICATIONS INC 2.875% 17-15/01/2038	EUR	312 896	0.27
300 000	ELECTRICITE DE FRANCE 4.375% 24-17/06/2036	EUR	309 228	0.27	<i>The Netherlands</i>				
300 000	IPSEN SA 3.875% 25-25/03/2032	EUR	301 354	0.26	426 000	AHOLD DELHAIZE 3.250% 25-10/03/2033	EUR	421 139	0.36
700 000	KERING 3.375% 24-11/03/2032	EUR	684 651	0.59	572 000	ALLIANDER 3.000% 25-06/05/2033	EUR	562 842	0.48
1 000 000	LA FRANCAISE DES 3.000% 24-21/11/2030	EUR	993 633	0.85	504 000	AMERICAN MEDICAL SYSTEMS EUROPE 3.500% 24-08/03/2032	EUR	513 440	0.44
800 000	LA FRANCAISE DES 3.375% 24-21/11/2033	EUR	786 706	0.68	526 000	BMW FINANCE NV 3.250% 25-20/05/2031	EUR	527 357	0.45
400 000	LEGRAND SA 3.625% 25-19/03/2035	EUR	404 550	0.35	500 000	CTP NV 3.875% 24-21/11/2032	EUR	492 063	0.42
1 000 000	LVMH MOET HENNES 3.000% 25-07/03/2032	EUR	993 250	0.85	390 000	DIGITAL DUTCH 3.875% 24-13/09/2033	EUR	389 257	0.33
300 000	MERCIALYS 4.000% 25-04/06/2032	EUR	298 634	0.26	500 000	DIGITAL DUTCH 3.875% 25-15/03/2035	EUR	489 991	0.42
300 000	ORANGE 3.500% 25-19/05/2035	EUR	299 094	0.26	933 000	DIGITAL DUTCH 3.875% 25-15/07/2034	EUR	919 639	0.79
400 000	PERNOD RICARD SA 3.625% 24-07/05/2034	EUR	398 298	0.34	574 000	KONINKLIJKE PHIL 3.750% 24-31/05/2032	EUR	583 915	0.50
300 000	PUBLICIS GROUPE 2.875% 25-12/06/2029	EUR	299 746	0.26	200 000	MSD NETHERLANDS 3.500% 24-30/05/2037	EUR	197 154	0.17
356 000	RCI BANQUE 3.500% 25-17/01/2028	EUR	361 054	0.31	405 000	PFIZER NETHERLAN 3.250% 25-19/05/2032	EUR	408 369	0.35
250 000	RCI BANQUE 4.125% 24-04/04/2031	EUR	254 677	0.22	353 000	PFIZER NETHERLAN 3.875% 25-19/05/2037	EUR	361 410	0.31
800 000	SANOFI SA 2.625% 25-23/06/2029	EUR	800 587	0.69	400 000	RELX FINANCE 3.750% 23-12/06/2031	EUR	413 676	0.36
200 000	SANOFI SA 3.000% 25-23/06/2032	EUR	199 613	0.17	500 000	STELLANTIS NV 2.750% 22-01/04/2032	EUR	462 309	0.40
300 000	TELEPERFORMANCE 4.250% 25-21/01/2030	EUR	304 772	0.26	686 000	STELLANTIS NV 3.875% 25-06/06/2031	EUR	684 604	0.59
700 000	VEOLIA ENVIRONNEMENT 3.324% 25-17/06/2032	EUR	696 761	0.60	713 000	STELLANTIS NV 4.625% 25-06/06/2035	EUR	705 320	0.61
<i>United States of America</i>					192 000	URENCO FINANCE 3.625% 25-18/06/2035	EUR	189 858	0.16
500 000	AIR PROD & CHEMICALS 3.250% 25-16/06/2032	EUR	495 798	0.43	400 000	WOLTERS KLUWER N 3.375% 25-20/03/2032	EUR	402 957	0.35
482 000	AIR PROD & CHEMICALS 3.450% 25-14/02/2037	EUR	462 949	0.40	<i>Italy</i>				
455 000	ALPHABET INCORPORATED 3.375% 25-06/05/2037	EUR	445 593	0.38	800 000	21 RETE GAS SPA 4.375% 23-06/06/2033	EUR	836 222	0.72
600 000	AMERICAN HONDA F 2.850% 25-27/06/2028	EUR	600 291	0.52	429 000	AEROPORTI ROMA 3.625% 25-15/06/2032	EUR	428 229	0.37
800 000	AMERICAN HONDA F 3.500% 25-27/06/2031	EUR	798 496	0.69	258 000	AUTOSTRADA PER L'ITALIA 4.750% 23-24/01/2031	EUR	274 918	0.24
400 000	AMERICAN HONDA F 3.650% 24-23/04/2031	EUR	403 476	0.35	191 000	ENI SPA 3.875% 24-15/01/2034	EUR	194 037	0.17
100 000	AT&T INC 4.050% 25-01/06/2037	EUR	100 981	0.09	926 000	FIBERCOP SPA 4.750% 25-30/06/2030	EUR	929 959	0.80
409 000	BOOKING HOLDINGS INC 3.125% 25-09/05/2031	EUR	407 343	0.35	1 000 000	FIBERCOP SPA 5.125% 25-30/06/2032	EUR	999 496	0.87
300 000	BOOKING HOLDINGS INC 3.750% 24-01/03/2036	EUR	296 889	0.26	530 000	GENERALI 4.135% 25-18/06/2036	EUR	527 449	0.45
500 000	BOOKING HOLDINGS INC 4.125% 25-09/05/2038	EUR	500 971	0.43	447 000	HERA SPA 3.250% 25-15/07/2031	EUR	447 097	0.38
400 000	BOOKING HOLDINGS INC 4.500% 25-09/05/2046	EUR	402 345	0.35	450 000	INTESA SANPAOLO 5.125% 23-29/08/2031	EUR	495 530	0.43
400 000	COMCAST CORPORATION 3.250% 24-26/09/2032	EUR	397 354	0.34	404 000	IREN SPA 3.625% 24-23/09/2033	EUR	404 180	0.35
589 000	FORD MOTOR CREDIT 3.622% 25-27/07/2028	EUR	589 237	0.51	300 000	SNAM 3.875% 24-19/02/2034	EUR	306 303	0.26
					400 000	UNICREDIT SPA 4.000% 24-05/03/2034	EUR	410 774	0.35

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Euro Corporate Bond Opportunities

Securities portfolio at 30/06/2025

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>5 058 525</i>	<i>4.35</i>	200 000	TRATON FINANCE LUX 3.375% 25-14/01/2028	EUR	202 360	0.17
500 000	ANGLO AMERICAN 4.125% 24-15/03/2032	EUR	512 550	0.44	300 000	TRATON FINANCE LUX 3.750% 25-14/01/2031	EUR	302 326	0.26
200 000	BP CAPITAL MARKETS BV 4.323% 23-12/05/2035	EUR	208 531	0.18	600 000	TRATON FINANCE LUXEMBOURG SA 3.750% 24-27/03/2030	EUR	609 891	0.52
444 000	BRITISH TELECOMM 3.125% 25-11/02/2032	EUR	437 582	0.38		<i>Denmark</i>		<i>1 754 747</i>	<i>1.50</i>
322 000	EASYJET PLC 3.750% 24-20/03/2031	EUR	327 434	0.28	386 000	CARLSBERG BREW 3.250% 25-28/02/2032	EUR	384 279	0.33
500 000	INEOS FINANCE PL 6.625% 23-15/05/2028	EUR	512 235	0.44	434 000	CARLSBERG BREW 3.500% 25-28/02/2035	EUR	429 530	0.37
400 000	MONDI FINANCE PL 3.750% 24-31/05/2032	EUR	405 027	0.35	190 000	CARLSBERG BREW 4.250% 23-05/10/2033	EUR	202 072	0.17
470 000	MONDI FINANCE PL 3.750% 25-18/05/2033	EUR	471 308	0.41	328 000	JYSKE BANK A/S 3.500% 25-19/11/2031	EUR	327 791	0.28
442 000	OMNICOM FINANCE HOL 3.700% 24-06/03/2032	EUR	445 641	0.38	402 000	PANDORA A/S 3.875% 24-31/05/2030	EUR	411 075	0.35
407 000	SSE PLC 3.500% 25-18/03/2032	EUR	411 109	0.35		<i>Sweden</i>		<i>1 055 807</i>	<i>0.91</i>
500 000	TESCO CORP TREAS 3.375% 25-06/05/2032	EUR	498 027	0.43	258 000	FASTIGHETS AB BA 4.000% 25-19/02/2032	EUR	256 900	0.22
301 000	TESCO CORP TREAS 4.250% 23-27/02/2031	EUR	317 527	0.27	500 000	HEIMSTADEN BOSTA 3.750% 25-02/10/2030	EUR	496 001	0.43
500 000	VMED O2 UK FINANCE 5.625% 24-15/04/2032	EUR	511 554	0.44	294 000	MOLNLYCKE HOLDING 4.250% 24-11/06/2034	EUR	302 906	0.26
	<i>Germany</i>		<i>4 828 754</i>	<i>4.13</i>		<i>Jersey Island</i>		<i>898 897</i>	<i>0.77</i>
400 000	AMPRION GMBH 3.000% 25-05/12/2029	EUR	400 217	0.34	908 000	GATWICK FND LTD 3.875% 25-24/06/2035	EUR	898 897	0.77
398 000	BAYER AG 4.625% 23-26/05/2033	EUR	420 341	0.36		<i>Belgium</i>		<i>722 511</i>	<i>0.62</i>
466 000	E.ON SE 3.500% 25-16/04/2033	EUR	469 531	0.40	515 000	AB INBEV SA/NV 3.375% 25-19/05/2033	EUR	517 137	0.44
581 000	E.ON SE 4.000% 25-16/01/2040	EUR	578 930	0.50	200 000	SOLVAY SA 4.250% 24-03/10/2031	EUR	205 374	0.18
274 000	HEIDELBERG MATER 3.950% 24-19/07/2034	EUR	279 403	0.24		<i>Canada</i>		<i>624 131</i>	<i>0.54</i>
328 000	HOCHTIEF AKTIENG 4.250% 24-31/05/2030	EUR	341 654	0.29	350 000	ALIMENTATION COUCHE-TARD 4.01% 24-12/02/2036	EUR	345 515	0.30
400 000	VIER GAS TRANSPO 3.375% 24-11/11/2031	EUR	399 810	0.34	277 000	MAGNA INTERNATIONAL INC 3.625% 25-21/05/2031	EUR	278 616	0.24
500 000	VOLKSW FINANCE SERVI 3.625% 24-19/05/2029	EUR	505 818	0.43		<i>Liechtenstein</i>		<i>581 578</i>	<i>0.50</i>
200 000	VOLKSW FINANCE SERVI 3.875% 24-19/11/2031	EUR	200 634	0.17	576 000	SWISS LIFE FINANCE I 3.750% 25-24/03/2035	EUR	581 578	0.50
300 000	VOLKSWAGEN BANK 2.750% 25-19/06/2028	EUR	298 885	0.26		<i>Finland</i>		<i>535 572</i>	<i>0.46</i>
200 000	VOLKSWAGEN BANK 4.625% 23-03/05/2031	EUR	209 379	0.18	275 000	NESTE 3.750% 25-20/03/2030	EUR	280 635	0.24
600 000	VOLKSWAGEN INTERNATIONAL FINANCE 3.250% 24-19/05/2027	EUR	606 172	0.52	245 000	STORA ENSO OYJ 4.250% 23-01/09/2029	EUR	254 937	0.22
111 000	VOLKSWAGEN LEASING 4.750% 23-25/09/2031	EUR	117 980	0.10		<i>Japan</i>		<i>402 182</i>	<i>0.35</i>
	<i>Spain</i>		<i>4 119 403</i>	<i>3.54</i>	400 000	NTT FINANCE 3.359% 24-12/03/2031	EUR	402 182	0.35
300 000	BANCO SABADELL 3.375% 25-18/02/2033	EUR	297 295	0.26		Floating rate bonds		37 069 391	31.85
200 000	BANCO SANTANDER 3.750% 24-09/01/2034	EUR	205 035	0.18		<i>France</i>		<i>8 818 381</i>	<i>7.60</i>
400 000	EDP SERVICIOS 4.375% 23-04/04/2032	EUR	424 300	0.36	300 000	ARKEMA 25- FRN 31/12/2099	EUR	302 309	0.26
400 000	IBERDROLA FINANCE SA 3.000% 24-30/09/2031	EUR	397 755	0.34	100 000	AXA SA 22-10/03/2043 FRN	EUR	102 033	0.09
1 000 000	NATURGY FIN IBER 3.375% 25-21/05/2031	EUR	1 001 914	0.87	252 000	AXA SA 25- FRN 31/12/2099	EUR	258 261	0.22
300 000	NATURGY FINANCE 3.250% 24-02/10/2030	EUR	300 415	0.26	1 000 000	BNP PARIBAS 24-28/08/2034 FRN	EUR	1 022 447	0.89
300 000	NATURGY FINANCE 3.625% 24-02/10/2034	EUR	296 353	0.25	800 000	BNP PARIBAS 25-06/05/2030 FRN	EUR	800 284	0.69
400 000	RED ELECTRICA FI 3.375% 24-09/07/2032	EUR	401 285	0.34	900 000	BNP PARIBAS 25-19/01/2036 FRN	EUR	894 571	0.77
600 000	TELEFONICA EMIS 3.941% 25-25/06/2035	EUR	595 599	0.51	500 000	BPCE 24-08/03/2033 FRN	EUR	513 614	0.44
200 000	WERFEN SA 3.625% 25-12/02/2032	EUR	199 452	0.17	200 000	CAISSE NATIONALE REASSURANCE MUTUELLE 24-16/01/2173 FRN	EUR	206 535	0.18
	<i>Luxembourg</i>		<i>3 988 415</i>	<i>3.42</i>	400 000	CNP ASSURANCES 15-10/06/2047 FRN	EUR	409 517	0.35
261 000	ARCELORMITTAL S 3.125% 24-13/12/2028	EUR	262 096	0.23	200 000	CNP ASSURANCES 18-31/12/2049 FRN	EUR	200 763	0.17
700 000	AROUNDTOWN SA 3.500% 25-13/05/2030	EUR	688 366	0.59	100 000	CNP ASSURANCES 24-16/07/2054 FRN	EUR	104 855	0.09
400 000	AROUNDTOWN SA 4.800% 24-16/07/2029	EUR	416 390	0.36	500 000	CNP ASSURANCES 31/12/2099 FRN	EUR	497 562	0.43
600 000	GRAND CITY PROPERTIES 4.375% 24-09/01/2030	EUR	621 700	0.53	500 000	CREDIT AGRICOLE SA 25-18/03/2035 FRN	EUR	507 775	0.44
500 000	LOGICOR FINANCE 4.250% 24-18/07/2029	EUR	514 206	0.44	400 000	ELECTRICITE DE FRANCE 20-15/03/2169 FRN	EUR	393 452	0.34
368 000	SES 4.125% 25-24/06/2030	EUR	371 080	0.32	800 000	ORANGE 25- FRN 31/12/2099	EUR	790 040	0.68
					800 000	SOCIETE GENERALE 25-14/05/2030 FRN	EUR	804 358	0.69
					300 000	SOCIETE GENERALE 25-15/07/2031 FRN	EUR	303 995	0.26
					600 000	SOGECAP SA 14-29/12/2049 FRN	EUR	603 757	0.52
					100 000	SOGECAP SA 24-03/04/2045 FRN	EUR	102 253	0.09

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Euro Corporate Bond Opportunities

Securities portfolio at 30/06/2025

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>Greece</i>				
			6 705 657	5.76				1 532 532	1.31
300 000	BARCLAYS PLC 24-31/05/2036 FRN	EUR	313 238	0.27	200 000	EUROBANK 24-12/03/2030 FRN	EUR	199 171	0.17
516 000	BARCLAYS PLC 25-14/08/2031 FRN	EUR	519 008	0.45	396 000	EUROBANK 25-07/02/2036 FRN	EUR	387 943	0.33
373 000	HEATHROW FUNDING 25-16/01/2036 FRN	EUR	367 262	0.32	236 000	NATIONAL BANK GREECE 24-19/11/2030 FRN	EUR	237 427	0.20
100 000	HSBC HOLDINGS 23-23/05/2033 FRN	EUR	107 977	0.09	500 000	PIRAEUS BANK 24-17/07/2029 FRN	EUR	520 152	0.45
605 000	HSBC HOLDINGS 25-13/05/2030 FRN	EUR	609 136	0.52	188 000	PIRAEUS BANK 25-03/12/2028 FRN	EUR	187 839	0.16
659 000	HSBC HOLDINGS 25-13/05/2034 FRN	EUR	667 770	0.57	<i>Austria</i>				
500 000	LLOYDS BANKING GROUP PLC 24-05/04/2034 FRN	EUR	513 076	0.44	500 000	ERSTE GROUP 24-15/01/2035 FRN	EUR	505 629	0.43
536 000	LLOYDS BANKING GROUP PLC 25-09/05/2035 FRN	EUR	539 662	0.46	500 000	ERSTE GROUP 25-14/01/2033 FRN	EUR	499 480	0.43
500 000	NATIONWIDE BUILDING 25-27/01/2036 FRN	EUR	502 596	0.43	200 000	VIENNA INSURANCE 22-15/06/2042 FRN	EUR	209 095	0.18
658 000	NATWEST GROUP 25-13/05/2030 FRN	EUR	662 257	0.57	<i>Switzerland</i>				
621 000	NATWEST GROUP 25-25/02/2035 FRN	EUR	619 209	0.53	534 000	UBS GROUP 25-12/02/2030 FRN	EUR	532 478	0.46
450 000	SSE PLC 31/12/2099 FRN	EUR	449 918	0.39	429 000	UBS GROUP 25-12/02/2034 FRN	EUR	419 557	0.36
386 000	SSE PLC 31/12/2099 FRN	EUR	385 952	0.33	241 000	UBS GROUP AG 24-09/06/2033 FRN	EUR	250 145	0.21
433 000	STANDARD CHARTERED 24-04/03/2032 FRN	EUR	448 596	0.39	<i>United States of America</i>				
<i>Italy</i>					206 000	JPMORGAN CHASE 25-23/01/2036 FRN	EUR	204 536	0.18
			3 608 820	3.09	569 000	MORGAN STANLEY 25-22/05/2031 FRN	EUR	577 849	0.50
424 000	BPER BANCA 24-22/05/2031 FRN	EUR	442 174	0.38	228 000	MORGAN STANLEY 25-22/05/2036 FRN	EUR	232 854	0.20
383 000	BPER BANCA 25-15/01/2031 FRN	EUR	389 577	0.33	<i>Canada</i>				
300 000	ENEL SPA 21-31/12/2061 FRN	EUR	265 892	0.23	1 000 000	ROYAL BANK OF CANADA 25-27/09/2031 FRN	EUR	995 062	0.86
900 000	ENEL SPA 24-27/05/2172 FRN	EUR	924 866	0.79	<i>Denmark</i>				
400 000	SNAM 24-10/12/2172 FRN	EUR	406 977	0.35	500 000	NYKREDIT 25-24/04/2035 FRN	EUR	504 625	0.43
500 000	UNICREDIT SPA 25-16/01/2033 FRN	EUR	503 452	0.43	<i>Ireland</i>				
678 000	UNICREDIT SPA 25-24/06/2037 FRN	EUR	675 882	0.58	245 000	BANK OF IRELAND 25-19/05/2032 FRN	EUR	246 418	0.21
<i>Germany</i>					<i>Liechtenstein</i>				
			3 432 876	2.96	200 000	SWISS LIFE II 24-01/10/2044 FRN	EUR	202 491	0.17
800 000	BAYER AG 24-13/09/2054 FRN	EUR	819 701	0.70	Shares/Units in investment funds				
300 000	COMMERZBANK AG 24-20/02/2037 FRN	EUR	300 968	0.26					
300 000	COMMERZBANK AG 25-06/06/2030 FRN	EUR	299 336	0.26	<i>Luxembourg</i>				
600 000	COMMERZBANK AG 25-06/06/2034 FRN	EUR	595 819	0.51	62 096.86	BNP PARIBAS INSTICASH EUR 1D LVNAV - I CAP	EUR	9 248 438	7.96
500 000	DEUTSCHE BANK AG 20-19/05/2031 FRN	EUR	508 054	0.44	Total securities portfolio				
500 000	DEUTSCHE BANK AG 22-24/06/2032 FRN	EUR	506 334	0.44					
200 000	DEUTSCHE BANK AG 25-13/02/2031 FRN	EUR	200 139	0.17					
100 000	DEUTSCHE BANK AG 25-16/06/2029 FRN	EUR	99 974	0.09					
100 000	MUNICH RE 24-26/05/2044 FRN	EUR	102 551	0.09					
<i>Spain</i>									
			3 423 068	2.92					
400 000	BANCO BILBAO VIZCAYA 25-25/02/2037 FRN	EUR	398 817	0.34					
300 000	BANCO BILBAO VIZCAYA ARGENTARIA 24-29/08/2036 FRN	EUR	306 371	0.26					
400 000	BANCO DE CREDITO SOCIAL COOPERATIVO 25-13/06/2031 FRN	EUR	400 330	0.34					
400 000	BANKINTER SA 24-10/09/2032 FRN	EUR	404 695	0.35					
400 000	BANKINTER SA 25-04/02/2033 FRN	EUR	400 586	0.34					
300 000	CAIXABANK 24-08/08/2036 FRN	EUR	307 019	0.26					
200 000	CAIXABANK 25-05/03/2037 FRN	EUR	199 181	0.17					
400 000	IBERCAJA 25-18/08/2036 FRN	EUR	396 695	0.34					
600 000	IBERDROLA FINANCE SA 24-28/08/2173 FRN	EUR	609 374	0.52					
<i>Portugal</i>									
			2 305 495	2.00					
1 300 000	BANCO COMMERCIAL PORTUGUES 25-24/06/2031 FRN	EUR	1 293 161	1.12					
1 000 000	EDP SA 24-16/09/2054 FRN	EUR	1 012 334	0.88					
<i>The Netherlands</i>									
			1 862 343	1.59					
500 000	ABN AMRO BANK NV 20-31/12/2060 FRN	EUR	500 419	0.43					
800 000	TELEFONICA EUROPE 22-23/11/2171 FRN	EUR	876 699	0.75					
300 000	VOLKSWAGEN INTERNATIONAL FINANCE 22-28/03/2171 FRN	EUR	283 696	0.24					
200 000	VOLKSWAGEN INTFN 25-31/12/2049 FRN	EUR	201 529	0.17					

BNP PARIBAS FUNDS Euro Corporate Green Bond

Securities portfolio at 30/06/2025

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			84 171 635	64.09					
<i>The Netherlands</i>									
200 000	ABN AMRO BANK NV 0.500% 19-15/04/2026	EUR	197 471	0.15	128 000	NE PROPERTY 4.250% 24-21/01/2032	EUR	130 004	0.10
1 000 000	ABN AMRO BANK NV 0.500% 21-23/09/2029	EUR	906 337	0.69	1 000	NETHERLANDS GOVERNMENT 3.250% 23-15/01/2044	EUR	1 018	0.00
1 100 000	ABN AMRO BANK NV 2.375% 22-01/06/2027	EUR	1 099 833	0.84	200 000	NIBC BANK NV 3.500% 25-05/06/2030	EUR	199 859	0.15
600 000	ABN AMRO BANK NV 2.750% 25-04/06/2029	EUR	601 236	0.46	100 000	NN BANK NV 0.500% 21-21/09/2028	EUR	93 378	0.07
100 000	ABN AMRO BANK NV 3.000% 22-01/06/2032	EUR	97 725	0.07	100 000	POSTNL 0.625% 19-23/09/2026	EUR	97 491	0.07
1 100 000	ABN AMRO BANK NV 3.000% 24-01/10/2031	EUR	1 100 810	0.84	512 000	REN FINANCE BV 3.500% 24-27/02/2032	EUR	519 384	0.40
400 000	ABN AMRO BANK NV 4.250% 22-21/02/2030	EUR	420 479	0.32	100 000	SIEMENS ENER FINANCE 4.000% 23-05/04/2026	EUR	100 870	0.08
100 000	ABN AMRO BANK NV 5.125% 23-22/02/2028	GBP	118 405	0.09	100 000	SIEMENS ENER FINANCE 4.250% 23-05/04/2029	EUR	104 003	0.08
200 000	ACHMEA BANK NV 2.500% 25-06/05/2028	EUR	199 595	0.15	191 000	STEDIN HOLDING 3.625% 24-20/06/2031	EUR	196 595	0.15
100 000	ACHMEA BANK NV 2.750% 24-10/12/2027	EUR	100 457	0.08	100 000	STELLANTIS NV 3.750% 24-19/03/2036	EUR	92 477	0.07
200 000	AHOLD DELHAIZE 3.375% 24-11/03/2031	EUR	203 739	0.16	100 000	STELLANTIS NV 4.375% 23-14/03/2030	EUR	103 495	0.08
100 000	AHOLD DELHAIZE 3.500% 23-04/04/2028	EUR	102 394	0.08	100 000	SWISSCOM FINANCE 0.375% 20-14/11/2028	EUR	93 098	0.07
100 000	ALLIANDER 0.875% 19-24/06/2032	EUR	86 059	0.07	700 000	VOLKSWAGEN INTERNATIONAL FINANCE 1.250% 20-23/09/2032	EUR	589 549	0.45
100 000	ALLIANDER 3.000% 24-07/10/2034	EUR	97 086	0.07	100 000	ZF EUROPE FINANCE BV 4.750% 24-31/01/2029	EUR	93 668	0.07
572 000	ALLIANDER 3.000% 25-06/05/2033	EUR	562 842	0.43	189 000	ZIGGO 6.125% 24-15/11/2032	EUR	177 238	0.13
155 000	ALLIANDER 3.500% 25-06/05/2037	EUR	153 912	0.12	<i>France</i>				
100 000	ASML HOLDING NV 2.250% 22-17/05/2032	EUR	96 674	0.07	500 000	AIR LIQUIDE FINANCE 3.375% 24-29/05/2034	EUR	506 253	0.39
600 000	CITYCON TREASURY 5.000% 24-11/03/2030	EUR	612 495	0.47	300 000	COMPAGNIE DE SAINT GOBAIN 3.375% 24-08/04/2030	EUR	305 017	0.23
235 000	CITYCON TREASURY 5.375% 25-08/07/2031	EUR	240 928	0.18	500 000	COMPAGNIE DE SAINT GOBAIN 3.625% 24-08/04/2034	EUR	504 394	0.38
1 200 000	COOPERATIEVE RAB 0.250% 19-30/10/2026	EUR	1 169 362	0.89	200 000	COVIVIO 1.125% 19-17/09/2031	EUR	174 792	0.13
700 000	CTP NV 1.500% 21-27/09/2031	EUR	609 766	0.46	300 000	COVIVIO 4.625% 23-05/06/2032	EUR	318 378	0.24
1 000 000	CTP NV 3.625% 25-10/03/2031	EUR	991 398	0.75	100 000	COVIVIO HOTELS 4.125% 24-23/05/2033	EUR	101 151	0.08
600 000	CTP NV 3.875% 24-21/11/2032	EUR	590 476	0.45	900 000	CREDIT AGRICOLE SA 3.125% 25-26/02/2032	EUR	898 878	0.68
1 000 000	CTP NV 4.250% 25-10/03/2035	EUR	978 143	0.74	100 000	CREDIT AGRICOLE SA 3.500% 24-26/09/2034	EUR	98 729	0.08
100 000	CTP NV 4.750% 24-05/02/2030	EUR	104 761	0.08	200 000	CREDIT AGRICOLE SA 4.375% 23-27/11/2033	EUR	210 888	0.16
200 000	DIGITAL DUTCH 1.000% 20-15/01/2032	EUR	169 509	0.13	700 000	ELECTRICITE DE FRANCE 4.000% 25-07/05/2037	EUR	695 280	0.53
300 000	DIGITAL DUTCH 1.500% 20-15/03/2030	EUR	276 493	0.21	400 000	ENGIE 4.250% 24-06/03/2044	EUR	393 271	0.30
390 000	DIGITAL DUTCH 3.875% 24-13/09/2033	EUR	389 257	0.30	1 100 000	ENGIE 5.750% 24-28/10/2050	GBP	1 189 463	0.91
800 000	DIGITAL INTREPID 0.625% 21-15/07/2031	EUR	671 849	0.51	1 000	FRANCE O.A.T. 1.750% 17-25/06/2039	EUR	802	0.00
1 300 000	EDP FINANCE BV 0.375% 19-16/09/2026	EUR	1 268 815	0.97	200 000	ICADE 4.375% 25-22/05/2035	EUR	200 346	0.15
200 000	EDP FINANCE BV 1.710% 20-24/01/2028	USD	159 540	0.12	100 000	NERVAL SAS 2.875% 22-14/04/2032	EUR	94 274	0.07
900 000	EDP FINANCE BV 1.875% 18-13/10/2025	EUR	898 638	0.68	100 000	ORANGE 3.500% 25-19/05/2035	EUR	99 698	0.08
2 600 000	EDP FINANCE BV 1.875% 22-21/09/2029	EUR	2 491 679	1.89	100 000	PRAEMIA HEALTHCARE 5.500% 23-19/09/2028	EUR	106 826	0.08
2 000 000	EDP FINANCE BV 3.875% 22-11/03/2030	EUR	2 070 509	1.57	1 300 000	RCI BANQUE 3.375% 24-26/07/2029	EUR	1 309 058	1.00
107 000	ENBW 3.750% 24-20/11/2035	EUR	107 047	0.08	192 000	RCI BANQUE 3.375% 25-06/06/2030	EUR	191 435	0.15
700 000	ENEL FINANCE INTERNATIONAL NV 1.125% 18-16/09/2026	EUR	689 865	0.53	100 000	RCI BANQUE 4.750% 22-06/07/2027	EUR	103 566	0.08
100 000	ENEXIS HOLDING 0.375% 21-14/04/2033	EUR	80 478	0.06	1 000 000	RCI BANQUE 4.875% 23-14/06/2028	EUR	1 052 445	0.80
342 000	HM FINANCE 4.875% 23-25/10/2031	EUR	366 589	0.28	100 000	ROUTE RESEAU DE TRANSPORT DELECTRICITE 0.750% 22-12/01/2034	EUR	79 924	0.06
100 000	IBERDROLA INTERNATIONAL 0.375% 16-15/09/2025	EUR	99 555	0.08	100 000	RTE RESEAU DE TR 3.500% 24-02/10/2036	EUR	98 389	0.07
100 000	IBERDROLA INTERNATIONAL 1.125% 16-21/04/2026	EUR	99 095	0.08	100 000	SNCF RESEAU 0.750% 19-25/05/2036	EUR	74 716	0.06
400 000	ING GROEP NV 2.500% 18-15/11/2030	EUR	387 676	0.30	400 000	URW 4.125% 23-11/12/2030	EUR	414 694	0.32
200 000	MERCEDES-BENZ FINANCE 3.500% 23-30/05/2026	EUR	202 251	0.15	800 000	URW SE 3.875% 24-11/09/2034	EUR	794 417	0.60
200 000	MERCEDES-BENZ FINANCE 3.700% 23-30/05/2031	EUR	206 103	0.16	100 000	VALEO SE 5.125% 25-20/05/2031	EUR	100 471	0.08
100 000	MONDELEZ INTERNATIONAL 0.625% 21-09/09/2032	EUR	83 193	0.06	100 000	VALEO SE 5.875% 23-12/04/2029	EUR	106 300	0.08
					100 000	VEOLIA ENVIRONNEMENT 2.875% 22-24/05/2034	EUR	93 289	0.07
					100 000	VEOLIA ENVIRONNEMENT 4.500% 23-13/11/2033	EUR	105 641	0.08
					200 000	VEOLIA ENVIRONNEMENT 5.000% 22-03/11/2032	EUR	217 606	0.17
					200 000	VINCI SA 0.000% 20-27/11/2028	EUR	183 705	0.14

BNP PARIBAS FUNDS Euro Corporate Green Bond

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Spain</i>		<i>9 429 846</i>	<i>7.18</i>					
100 000	ACS SERVICIOS CO 1.875% 18-20/04/2026	EUR	99 533	0.08	200 000	EUROGRID GMBH 3.732% 24-18/10/2035	EUR	198 006	0.15
100 000	ADIF ALTA VELOCI 3.500% 24-30/04/2032	EUR	101 796	0.08	100 000	EUROGRID GMBH 3.915% 24-01/02/2034	EUR	101 970	0.08
100 000	ADIF ALTA VELOCI 3.900% 23-30/04/2033	EUR	104 001	0.08	100 000	EUROGRID GMBH 4.056% 25-28/05/2037	EUR	100 839	0.08
1 000 000	BANCO BILBAO VIZCAYA ARGENTARIA 1.000% 19-21/06/2026	EUR	988 312	0.75	700 000	EVONIK 3.250% 25-15/01/2030	EUR	712 967	0.54
300 000	BANCO BILBAO VIZCAYA ARGENTARIA 3.500% 24-26/03/2031	EUR	308 070	0.23	200 000	HEIDELBERG MATER 3.375% 24-17/10/2031	EUR	203 434	0.15
100 000	BANCO SANTANDER 0.300% 19-04/10/2026	EUR	97 457	0.07	700 000	HEIDELBERG MATER 3.950% 24-19/07/2034	EUR	713 804	0.54
1 300 000	BANCO SANTANDER 1.125% 20-23/06/2027	EUR	1 269 201	0.97	300 000	KNORR-BREMSE AG 3.000% 24-30/09/2029	EUR	302 757	0.23
300 000	CAIXABANK 3.375% 25-26/06/2035	EUR	294 303	0.22	300 000	VOLKSW FINANCE SERVI 3.625% 24-19/05/2029	EUR	303 491	0.23
1 100 000	CAIXABANK 3.750% 22-07/09/2029	EUR	1 143 007	0.87	100 000	VOLKSW FINANCE SERVI 3.875% 24-19/11/2031	EUR	100 317	0.08
100 000	EDP SERVICIOS 3.500% 24-16/07/2030	EUR	101 878	0.08	100 000	VOLKSWAGEN FINANCIAL 3.750% 24-10/09/2026	EUR	101 389	0.08
233 000	EDP SERVICIOS 3.500% 25-21/07/2031	EUR	235 975	0.18	100 000	VOLKSWAGEN FINANCIAL 3.875% 24-10/09/2030	EUR	102 170	0.08
481 000	EDP SERVICIOS 4.125% 23-04/04/2029	EUR	501 275	0.38	300 000	VOLKSWAGEN INTERNATIONAL FINANCE 3.250% 24-19/05/2027	EUR	303 086	0.23
394 000	EDP SERVICIOS 4.375% 23-04/04/2032	EUR	417 935	0.32	122 000	VOLKSWAGEN LEASING 3.625% 24-11/10/2026	EUR	123 645	0.09
100 000	IBERDROLA FINANCE SA 1.250% 17-13/09/2027	EUR	97 649	0.07	234 000	VOLKSWAGEN LEASING 3.875% 24-11/10/2028	EUR	240 089	0.18
100 000	IBERDROLA FINANCE SA 1.375% 22-11/03/2032	EUR	89 179	0.07	100 000	VOLKSWAGEN LEASING 4.000% 24-11/04/2031	EUR	102 645	0.08
500 000	IBERDROLA FINANCE SA 3.500% 25-16/05/2035	EUR	497 913	0.38	400 000	VOLKSWAGEN LEASING 4.750% 23-25/09/2031	EUR	425 155	0.32
100 000	IBERDROLA FINANCE SA 3.625% 23-13/07/2033	EUR	101 970	0.08	600 000	VONOVIA SE 0.625% 21-24/03/2031	EUR	514 394	0.39
400 000	IBERDROLA FINANCE SA 3.625% 24-18/07/2034	EUR	405 685	0.31	200 000	VONOVIA SE 2.375% 22-25/03/2032	EUR	186 506	0.14
100 000	INMOBILIARIA COL 3.250% 25-22/01/2030	EUR	100 220	0.08	100 000	VONOVIA SE 4.250% 24-10/04/2034	EUR	102 801	0.08
300 000	RED ELECTRICA FI 3.000% 24-17/01/2034	EUR	292 321	0.22	300 000	VONOVIA SE 5.000% 22-23/11/2030	EUR	324 311	0.25
400 000	RED ELECTRICA FI 3.375% 24-09/07/2032	EUR	401 285	0.31		<i>Italy</i>		<i>8 749 288</i>	<i>6.67</i>
100 000	SPANISH GOVERNMENT 1.000% 30/07/2042	EUR	66 221	0.05	100 000	A2A SPA 3.625% 25-30/01/2035	EUR	99 321	0.08
900 000	TELEFONICA EMIS 3.698% 24-24/01/2032	EUR	908 284	0.69	100 000	AEROPORTI ROMA 1.625% 20-02/02/2029	EUR	95 835	0.07
500 000	TELEFONICA EMIS 4.055% 24-24/01/2036	EUR	499 239	0.38	700 000	ASSICURAZIONI GENERALI 2.124% 19-01/10/2030	EUR	664 861	0.51
300 000	TELEFONICA EMIS 4.183% 23-21/11/2033	EUR	307 137	0.23	100 000	ASSICURAZIONI GENERALI 2.429% 20-14/07/2031	EUR	94 657	0.07
	<i>Germany</i>		<i>9 151 356</i>	<i>6.97</i>	400 000	ASSICURAZIONI GENERALI 3.212% 24-15/01/2029	EUR	405 900	0.31
100 000	AAREAL BANK AG 5.875% 24-29/05/2026	EUR	102 588	0.08	1 000 000	ASSICURAZIONI GENERALI 3.547% 24-15/01/2034	EUR	1 003 182	0.76
200 000	AMPRION GMBH 3.000% 25-05/12/2029	EUR	200 109	0.15	200 000	ASSICURAZIONI GENERALI 5.272% 23-12/09/2033	EUR	218 310	0.17
100 000	AMPRION GMBH 3.125% 24-27/08/2030	EUR	99 950	0.08	300 000	ASSICURAZIONI GENERALI 5.800% 22-06/07/2032	EUR	335 706	0.26
100 000	AMPRION GMBH 3.625% 24-21/05/2031	EUR	101 946	0.08	100 000	ERG SPA 0.500% 20-11/09/2027	EUR	95 728	0.07
100 000	AMPRION GMBH 3.850% 24-27/08/2039	EUR	97 454	0.07	100 000	ERG SPA 0.875% 21-15/09/2031	EUR	86 443	0.07
100 000	AMPRION GMBH 3.875% 25-05/06/2036	EUR	99 917	0.08	185 000	ERG SPA 4.125% 24-03/07/2030	EUR	191 703	0.15
100 000	AMPRION GMBH 3.971% 22-22/09/2032	EUR	103 102	0.08	171 000	FERROVIE DEL 3.375% 25-24/06/2032	EUR	170 868	0.13
100 000	AMPRION GMBH 4.000% 24-21/05/2044	EUR	96 074	0.07	100 000	FERROVIE DEL 4.500% 23-23/05/2033	EUR	107 147	0.08
1 000	BUNDESREPUBLIK DEUTSCHLAND 1.800% 23-15/08/2053	EUR	761	0.00	332 000	GENERALI 4.083% 25-16/07/2035	EUR	333 777	0.25
300 000	DEUTSCHE WOHNEN 0.500% 21-07/04/2031	EUR	258 075	0.20	2 200 000	INTESA SANPAOLO 0.750% 21-16/03/2028	EUR	2 098 242	1.59
100 000	DEUTSCHE WOHNEN 1.300% 21-07/04/2041	EUR	67 797	0.05	447 000	INTESA SANPAOLO 3.625% 24-16/10/2030	EUR	459 127	0.35
300 000	DT PFANDBRIEFBAN 4.000% 24-27/01/2028	EUR	304 692	0.23	100 000	INTESA SANPAOLO 4.000% 23-19/05/2026	EUR	101 530	0.08
200 000	E.ON SE 3.125% 24-05/03/2030	EUR	202 912	0.15	600 000	INTESA SANPAOLO 4.875% 23-19/05/2030	EUR	649 108	0.49
226 000	E.ON SE 3.500% 25-16/04/2033	EUR	227 712	0.17	1 000 000	INTESA SANPAOLO 5.625% 23-08/03/2033	EUR	1 130 750	0.86
236 000	E.ON SE 3.750% 24-15/01/2036	EUR	238 125	0.18	1 000	ITALY BTPS 1.500% 21-30/04/2045	EUR	664	0.00
232 000	E.ON SE 4.000% 25-16/01/2040	EUR	231 173	0.18	200 000	SNAM 3.375% 24-19/02/2028	EUR	203 878	0.16
1 000 000	E.ON SE 4.125% 24-25/03/2044	EUR	992 748	0.76	100 000	TERNA RETE 3.125% 25-17/02/2032	EUR	99 375	0.08
300 000	EUROGRID GMBH 1.113% 20-15/05/2032	EUR	258 774	0.20	100 000	TERNA RETE 3.875% 23-24/07/2033	EUR	103 176	0.08
100 000	EUROGRID GMBH 3.075% 24-18/10/2027	EUR	101 100	0.08		<i>United States of America</i>		<i>3 089 717</i>	<i>2.35</i>
100 000	EUROGRID GMBH 3.598% 24-01/02/2029	EUR	102 571	0.08	100 000	APPLE INC 0.500% 19-15/11/2031	EUR	87 127	0.07
					2 000	APPLE INC 3.000% 17-20/06/2027	USD	1 674	0.00
					600 000	BANK OF AMERICA CORPORATION 4.134% 23-12/06/2028	EUR	626 864	0.48

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Euro Corporate Green Bond

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
1 000	BOSTON PROPERTIES LP 6.500% 23-15/01/2034	USD	912	0.00	500 000	SSE PLC 1.375% 18-04/09/2027	EUR	488 471	0.37
123 000	BRAMBLES USA INC 3.625% 25-02/04/2033	EUR	124 089	0.09	200 000	SSE PLC 2.875% 22-01/08/2029	EUR	199 530	0.15
2 000	COMCAST CORP 4.650% 23-15/02/2033	USD	1 692	0.00	122 000	SSE PLC 3.500% 25-18/03/2032	EUR	123 232	0.09
300 000	EQUINIX EU 2 FINANCE 3.625% 24-22/11/2034	EUR	291 128	0.22	10 000	UK TREASURY GILT 1.500% 21-31/07/2033	GBP	5 295	0.00
300 000	EQUINIX EU FINANCE 3.250% 24-15/03/2031	EUR	296 478	0.23	200 000	VODAFONE GROUP 0.900% 19-24/11/2026	EUR	196 263	0.15
200 000	EQUINIX EU FINANCE 3.650% 24-03/09/2033	EUR	197 723	0.15	<i>Portugal</i>				
2 000	EQUINIX INC 2.500% 21-15/05/2031	USD	1 510	0.00	1 700 000	EDP SA 1.625% 20-15/04/2027	EUR	1 676 471	1.28
2 000	FORD MOTOR CO 3.250% 21-12/02/2032	USD	1 437	0.00	100 000	EDP SA 3.875% 23-26/06/2028	EUR	103 453	0.08
100 000	FORD MOTOR CO 6.100% 22-19/08/2032	USD	85 059	0.06	<i>Belgium</i>				
2 000	JOHNSON CONTROLS 1.750% 20-15/09/2030	USD	1 496	0.00	100 000	ELIA TRANSMISSION BELGIUM 3.625% 23-18/01/2033	EUR	101 834	0.08
500 000	JOHNSON CONTROLS 4.250% 23-23/05/2035	EUR	523 240	0.40	100 000	ELIA TRANSMISSION BELGIUM 3.750% 24-16/01/2036	EUR	99 880	0.08
195 000	NATIONAL GRID NA INC 3.917% 25-03/06/2035	EUR	194 815	0.15	900 000	FLUVIUS 3.500% 25-12/03/2035	EUR	883 397	0.67
100 000	ONCOR ELECTRIC D 3.500% 24-15/05/2031	EUR	101 496	0.08	100 000	KBC GROUP NV 3.750% 24-27/03/2032	EUR	102 763	0.08
200 000	PROLOGIS EURO 0.375% 20-06/02/2028	EUR	188 828	0.14	400 000	VGP NV 4.250% 25-29/01/2031	EUR	400 514	0.30
200 000	PROLOGIS EURO 1.500% 22-08/02/2034	EUR	169 098	0.13	<i>Japan</i>				
190 000	PVH CORP 4.125% 24-16/07/2029	EUR	193 502	0.15	100 000	EAST JAPAN RAIL 4.110% 23-22/02/2043	EUR	100 571	0.08
2 000	TOYOTA MOTOR CREDIT 2.150% 20-13/02/2030	USD	1 549	0.00	300 000	EAST JAPAN RAIL 4.389% 23-05/09/2043	EUR	311 202	0.24
<i>Sweden</i>			2 938 337	2.22	2 000	HONDA MOTOR CO 2.534% 22-10/03/2027	USD	1 654	0.00
400 000	HEIMSTADEN BOSTA 3.750% 25-02/10/2030	EUR	396 801	0.30	2 000	HONDA MOTOR CO 2.967% 22-10/03/2032	USD	1 529	0.00
170 000	SBAB BANK AB 3.250% 25-06/02/2030	EUR	172 961	0.13	200 000	NIDEC CORP 0.046% 21-30/03/2026	EUR	196 608	0.15
480 000	SKANDINAVISKA ENSKILDA BANK 3.125% 24-05/11/2031	EUR	478 938	0.36	712 000	NTT FINANCE 3.359% 24-12/03/2031	EUR	715 885	0.55
200 000	SKANDINAVISKA ENSKILDA BANK 3.375% 25-19/03/2030	EUR	203 149	0.15	<i>Greece</i>				
100 000	SKANDINAVISKA ENSKILDA BANK 4.375% 23-06/11/2028	EUR	105 237	0.08	1 000 000	METLEN ENERGY 4.000% 24-17/10/2029	EUR	1 023 518	0.78
900 000	SVENSKA HANDELSBANKEN 3.750% 24-15/02/2034	EUR	921 997	0.70	100 000	MYTILINEOS SA 2.250% 21-30/10/2026	EUR	98 831	0.08
200 000	SWEDBANK AB 3.250% 25-24/09/2029	EUR	202 003	0.15	<i>Australia</i>				
346 000	SWEDBANK AB 3.375% 24-29/05/2030	EUR	354 936	0.27	300 000	MACQUARIE BANK LTD 3.202% 24-17/09/2029	EUR	303 526	0.23
100 000	VOLVO CAR AB 4.750% 24-08/05/2030	EUR	102 315	0.08	200 000	NATIONAL AUSTRALIA BANK 2.125% 22-24/05/2028	EUR	198 204	0.15
<i>Luxembourg</i>			2 392 150	1.80	179 000	NBN CO LTD 3.375% 25-29/11/2032	EUR	180 148	0.14
100 000	CPI PROPERTY GROUP 2.750% 20-22/01/2028	GBP	110 699	0.08	149 000	NBN CO LTD 3.750% 24-22/03/2034	EUR	152 685	0.12
500 000	CPI PROPERTY GROUP 6.000% 24-27/01/2032	EUR	509 375	0.39	<i>Denmark</i>				
200 000	CPI PROPERTY GROUP 7.000% 24-07/05/2029	EUR	214 000	0.16	100 000	AP MOLLER 3.750% 24-05/03/2032	EUR	102 557	0.08
300 000	PROLOGIS INTERNATIONAL II 0.750% 21-23/03/2033	EUR	242 185	0.18	600 000	AP MOLLER 4.125% 24-05/03/2036	EUR	613 858	0.47
200 000	PROLOGIS INTERNATIONAL II 0.875% 19-09/07/2029	EUR	184 134	0.14	100 000	ORSTED A/S 5.375% 22-13/09/2042	GBP	103 368	0.08
325 000	PROLOGIS INTERNATIONAL II 1.625% 20-17/06/2032	EUR	286 631	0.22	<i>Norway</i>				
300 000	PROLOGIS INTERNATIONAL II 1.750% 18-15/03/2028	EUR	292 547	0.22	164 000	NORSK HYDRO ASA 3.625% 25-23/01/2032	EUR	164 368	0.13
100 000	PROLOGIS INTERNATIONAL II 3.000% 22-22/02/2042	GBP	80 264	0.06	100 000	SPAREBANK 1 OEST 0.125% 21-03/03/2028	EUR	93 781	0.07
180 000	PROLOGIS INTERNATIONAL II 3.700% 24-07/10/2034	EUR	177 176	0.13	500 000	SPAREBANK 1 OEST 3.625% 24-30/05/2029	EUR	515 199	0.39
200 000	PROLOGIS INTERNATIONAL II 4.625% 23-21/02/2035	EUR	211 658	0.16	<i>Finland</i>				
100 000	SEGRO CAPITAL 0.500% 21-22/09/2031	EUR	83 481	0.06	100 000	NESTE 3.875% 23-16/03/2029	EUR	103 002	0.08
<i>United Kingdom</i>			2 320 771	1.76	144 000	NESTE 3.875% 23-21/05/2031	EUR	147 676	0.11
119 000	COMPASS GROUP 3.250% 24-06/02/2031	EUR	120 163	0.09	100 000	STORA ENSO OYJ 0.625% 20-02/12/2030	EUR	90 484	0.07
100 000	COMPASS GROUP 3.250% 24-16/09/2033	EUR	99 004	0.08	100 000	STORA ENSO OYJ 4.000% 23-01/06/2026	EUR	101 260	0.08
100 000	DS SMITH PLC 4.375% 23-27/07/2027	EUR	103 105	0.08	200 000	STORA ENSO OYJ 4.250% 23-01/09/2029	EUR	208 111	0.16
178 000	DS SMITH PLC 4.500% 23-27/07/2030	EUR	187 839	0.14	<i>Ireland</i>				
200 000	PEARSON FUNDING 5.375% 24-12/09/2034	GBP	231 141	0.18	100 000	SMURFIT KAPPA 0.500% 21-22/09/2029	EUR	90 902	0.07
200 000	SCOTTISH HYDRO 2.250% 19-27/09/2035	GBP	177 045	0.13	100 000	SMURFIT KAPPA 1.000% 21-22/09/2033	EUR	82 365	0.06
392 000	SCOTTISH HYDRO 3.375% 24-04/09/2032	EUR	389 683	0.30	135 000	SMURFIT KAPPA 3.454% 24-27/11/2032	EUR	134 676	0.10
					117 000	SMURFIT KAPPA 3.807% 24-27/11/2036	EUR	116 047	0.09
					100 000	VIRGIN MEDIA O2 7.875% 24-15/03/2032	GBP	119 030	0.09

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Euro Corporate Green Bond

Securities portfolio at 30/06/2025

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>306 673</i>	<i>0.24</i>					
100 000	CA IMMO ANLAGEN 4.250% 24-30/04/2030	EUR	100 682	0.08	200 000	VOLKSBANK NV 22-15/12/2170 FRN	EUR	208 430	0.16
1 000	REPUBLIC OF AUSTRIA 1.850% 22-23/05/2049	EUR	735	0.00	100 000	VOLKSBANK NV 24-27/11/2035 FRN	EUR	100 385	0.08
100 000	VERBUND AG 3.250% 24-17/05/2031	EUR	102 240	0.08	300 000	VOLKSWAGEN INTERNATIONAL FINANCE 23-06/09/2172 FRN	EUR	338 475	0.26
100 000	VOESTALPINE AG 3.750% 24-03/10/2029	EUR	103 016	0.08	100 000	VOLKSWAGEN INTERNATIONAL FINANCE 23-06/09/2172 FRN	EUR	107 830	0.08
	<i>China</i>		<i>181 882</i>	<i>0.14</i>	200 000	VOLKSWAGEN INTFN 25-31/12/2049 FRN	EUR	201 529	0.15
200 000	LENOVO GROUP LIMITED 6.536% 22-27/07/2032	USD	181 882	0.14		<i>Italy</i>		<i>5 347 884</i>	<i>4.08</i>
	<i>South Korea</i>		<i>163 448</i>	<i>0.12</i>	100 000	A2A SPA 24-11/09/2172 FRN	EUR	103 446	0.08
200 000	SHINHAN BANK 4.375% 22-13/04/2032	USD	163 448	0.12	167 000	BANCA POPOLARE DI SONDRIO 24-04/06/2030 FRN	EUR	173 625	0.13
	<i>Iceland</i>		<i>159 511</i>	<i>0.12</i>	200 000	BANCO BPM SPA 23-14/06/2028 FRN	EUR	211 903	0.16
160 000	LANDSBANKINN HF 3.500% 25-24/06/2030	EUR	159 511	0.12	150 000	BANCO BPM SPA 24-09/09/2030 FRN	EUR	153 233	0.12
	<i>Canada</i>		<i>101 820</i>	<i>0.08</i>	351 000	BANCO BPM SPA 24-17/01/2030 FRN	EUR	370 712	0.28
100 000	BANK NOVA SCOTIA 3.500% 24-17/04/2029	EUR	101 820	0.08	311 000	BPER BANCA 24-20/02/2030 FRN	EUR	324 495	0.25
	<i>Romania</i>		<i>100 669</i>	<i>0.08</i>	236 000	BPER BANCA 24-22/05/2031 FRN	EUR	246 116	0.19
100 000	NE PROPERTY 3.375% 20-14/07/2027	EUR	100 669	0.08	150 000	INTESA SANPAOLO 23-08/03/2028 FRN	EUR	156 023	0.12
	<i>Chile</i>		<i>70 063</i>	<i>0.05</i>	761 000	TERNA RETE 24-11/04/2173 FRN	EUR	784 599	0.60
100 000	CHILE 1.250% 20-29/01/2040	EUR	70 063	0.05	1 700 000	UNICREDIT SPA 21-05/07/2029 FRN	EUR	1 607 991	1.22
	Floating rate bonds		42 863 345	32.64	200 000	UNICREDIT SPA 22-15/11/2027 FRN	EUR	208 934	0.16
	<i>Spain</i>		<i>8 896 480</i>	<i>6.76</i>	951 000	UNICREDIT SPA 23-14/02/2030 FRN	EUR	1 006 807	0.77
200 000	BANCO BILBAO VIZCAYA ARGENTARIA 20-31/12/2060 FRN	EUR	202 232	0.15		<i>Greece</i>		<i>4 802 181</i>	<i>3.64</i>
300 000	BANCO SABADELL 23-07/06/2029 FRN	EUR	318 026	0.24	100 000	NATIONAL BANK GREECE 20-08/10/2026 FRN	EUR	99 876	0.08
400 000	BANCO SABADELL 24-13/09/2030 FRN	EUR	419 678	0.32	1 400 000	NATIONAL BANK GREECE 24-19/11/2030 FRN	EUR	1 408 465	1.07
500 000	BANCO SABADELL 24-27/05/2031 FRN	EUR	505 268	0.38	600 000	PIRAEUS BANK 21-03/11/2027 FRN	EUR	609 628	0.46
1 800 000	BANCO SANTANDER 21-24/06/2029 FRN	EUR	1 694 725	1.29	2 100 000	PIRAEUS BANK 24-17/07/2029 FRN	EUR	2 184 640	1.65
100 000	CAIXABANK 20-18/11/2026 FRN	EUR	99 220	0.08	500 000	PIRAEUS BANK 25-03/12/2028 FRN	EUR	499 572	0.38
1 000 000	CAIXABANK 21-09/02/2029 FRN	EUR	944 336	0.72		<i>Norway</i>		<i>2 934 964</i>	<i>2.24</i>
800 000	CAIXABANK 21-18/06/2031 FRN	EUR	788 827	0.60	400 000	DNB BANK ASA 22-18/01/2028 FRN	EUR	387 835	0.30
600 000	CAIXABANK 22-14/11/2030 FRN	EUR	656 318	0.50	1 000 000	DNB BANK ASA 22-21/09/2027 FRN	EUR	1 008 301	0.77
1 200 000	CAIXABANK 24-09/02/2032 FRN	EUR	1 247 554	0.95	100 000	DNB BANK ASA 23-01/11/2029 FRN	EUR	105 548	0.08
100 000	IBERCAJA 24-30/07/2028 FRN	EUR	103 363	0.08	200 000	DNB BANK ASA 23-14/03/2029 FRN	EUR	207 340	0.16
600 000	IBERDROLA FINANCE SA 21-31/12/2061 FRN	EUR	576 827	0.44	322 000	DNB BANK ASA 23-16/02/2027 FRN	EUR	324 539	0.25
600 000	IBERDROLA FINANCE SA 23-25/07/2171 FRN	EUR	623 543	0.47	200 000	DNB BANK ASA 24-29/11/2030 FRN	EUR	199 655	0.15
200 000	IBERDROLA FINANCE SA 24-16/04/2172 FRN	EUR	209 112	0.16	200 000	DNB BANK ASA 25-02/07/2035 FRN	EUR	201 595	0.15
300 000	IBERDROLA FINANCE SA 24-28/08/2173 FRN	EUR	304 687	0.23	100 000	DNB BANK ASA 25-15/01/2031 FRN	EUR	100 666	0.08
200 000	UNICAJA ES 24-12/09/2029 FRN	EUR	202 764	0.15	400 000	DNB BANK ASA 25-20/05/2031 FRN	EUR	399 485	0.30
	<i>The Netherlands</i>		<i>6 710 186</i>	<i>5.11</i>		<i>France</i>		<i>2 899 384</i>	<i>2.19</i>
196 000	ALLIANDER 24-27/06/2173 FRN	EUR	200 386	0.15	600 000	AXA SA 21-07/10/2041 FRN	EUR	531 790	0.40
200 000	COOPERATIEVE RAB 24-17/04/2029 FRN	GBP	235 679	0.18	500 000	BNP PARIBAS 20-14/10/2027 FRN	EUR	487 515	0.37
1 200 000	IBERDROLA INTERNATIONAL 21-31/12/2061 FRN	EUR	1 101 908	0.84	200 000	BNP PARIBAS 23-13/04/2031 FRN	EUR	209 971	0.16
700 000	IBERDROLA INTERNATIONAL 21-31/12/2061 FRN	EUR	681 048	0.52	100 000	CNP ASSURANCES 19-27/07/2050 FRN	EUR	92 134	0.07
600 000	ING GROEP NV 21-09/06/2032 FRN	EUR	577 277	0.44	200 000	ENGIE 21-31/12/2061 FRN	EUR	177 057	0.13
800 000	ING GROEP NV 22-24/08/2033 FRN	EUR	817 250	0.62	200 000	ENGIE 24-14/06/2173 FRN	EUR	207 170	0.16
200 000	ING GROEP NV 24-19/11/2032 FRN	EUR	199 890	0.15	200 000	ENGIE 24-14/06/2173 FRN	EUR	209 161	0.16
100 000	ING GROEP NV 25-20/05/2036 FRN	EUR	101 339	0.08	600 000	SOCIETE GENERALE 20-22/09/2028 FRN	EUR	578 383	0.44
300 000	KONINKLIJKE KPN 24-18/09/2172 FRN	EUR	309 598	0.24	200 000	SOCIETE GENERALE 24-13/11/2030 FRN	EUR	202 700	0.15
500 000	NN GROUP NV 23-03/11/2043 FRN	EUR	556 463	0.42	200 000	VEOLIA ENVIRONNEMENT 25-31/12/2099	EUR	203 503	0.15
300 000	TELEFONICA EUROPE 22-23/11/2171 FRN	EUR	328 762	0.25		<i>Germany</i>		<i>2 788 734</i>	<i>2.15</i>
500 000	TELEFONICA EUROPE 23-03/05/2171 FRN	EUR	534 197	0.41	100 000	COMMERZBANK AG 22-14/09/2027 FRN	EUR	100 687	0.08
100 000	TELEFONICA EUROPE 23-07/09/2172 FRN	EUR	109 740	0.08	500 000	COMMERZBANK AG 23-25/03/2029 FRN	EUR	532 189	0.41
					400 000	COMMERZBANK AG 24-20/02/2037 FRN	EUR	401 290	0.31
					400 000	COMMERZBANK AG 25-14/01/2032 FRN	EUR	402 997	0.31
					500 000	COMMERZBANK AG 25-30/06/2037 FRN	EUR	497 077	0.38
					500 000	DEUTSCHE BANK AG 22-23/02/2028 FRN	EUR	494 096	0.38
					100 000	DEUTSCHE BANK AG 22-24/05/2028 FRN	EUR	101 089	0.08

BNP PARIBAS FUNDS Euro Corporate Green Bond

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
100 000	MUENCHENER RUECKVERSICHERUNG AG 20-26/05/2041 FRN	EUR	87 952	0.07					
100 000	MUENCHENER RUECKVERSICHERUNG AG 21-26/05/2042 FRN	EUR	84 157	0.06					
100 000	TALANX AG 21-01/12/2042 FRN	EUR	87 200	0.07					
	<i>Portugal</i>		<i>2 576 239</i>	<i>1.96</i>					
800 000	EDP SA 23-23/04/2083 FRN	EUR	847 693	0.65					
500 000	EDP SA 24-16/09/2054 FRN	EUR	506 168	0.39					
400 000	EDP SA 24-29/05/2054 FRN	EUR	409 162	0.31					
600 000	EDP SA 25-27/05/2055 FRN	EUR	597 539	0.45					
200 000	FIDEL CIA SEGURO 24-29/11/2172 FRN	EUR	215 677	0.16					
	<i>Austria</i>		<i>1 496 394</i>	<i>1.13</i>					
200 000	BAWAG PSK 25-21/01/2032 FRN	EUR	201 743	0.15					
100 000	ERSTE GROUP 23-16/01/2031 FRN	EUR	104 067	0.08					
400 000	ERSTE GROUP 25-14/01/2033 FRN	EUR	399 584	0.30					
600 000	ERSTE GROUP 25-26/06/2031 FRN	EUR	603 491	0.46					
200 000	RAIFFEISEN BANK INTERNATIONAL 21-17/06/2033 FRN	EUR	187 509	0.14					
	<i>Ireland</i>		<i>1 214 804</i>	<i>0.93</i>					
100 000	AIB GROUP PLC 22-04/07/2026 FRN	EUR	100 003	0.08					
100 000	AIB GROUP PLC 22-16/02/2029 FRN	EUR	107 535	0.08					
269 000	AIB GROUP PLC 23-23/10/2031 FRN	EUR	294 542	0.22					
100 000	AIB GROUP PLC 24-20/05/2035 FRN	EUR	103 204	0.08					
100 000	AIB GROUP PLC 25-26/03/2036 FRN	EUR	101 115	0.08					
100 000	BANK OF IRELAND 23-04/07/2031 FRN	EUR	107 897	0.08					
100 000	BANK OF IRELAND 23-13/11/2029 FRN	EUR	105 585	0.08					
100 000	BANK OF IRELAND 25-19/05/2032 FRN	EUR	100 579	0.08					
188 000	PERM TSB GRP 24-10/07/2030 FRN	EUR	194 344	0.15					
	<i>United Kingdom</i>		<i>622 127</i>	<i>0.48</i>					
100 000	LLOYDS BANKING GROUP PLC 24-06/11/2030 FRN	EUR	101 813	0.08					
100 000	LLOYDS BANKING GROUP PLC 24-14/05/2032 FRN	EUR	102 587	0.08					
100 000	NATWEST GROUP 21-09/11/2028 FRN	GBP	109 949	0.08					
100 000	NATWEST GROUP 22-06/09/2028 FRN	EUR	103 231	0.08					
200 000	NATWEST GROUP 24-05/08/2031 FRN	EUR	204 547	0.16					
	<i>Poland</i>		<i>611 329</i>	<i>0.46</i>					
100 000	MBANK 23-11/09/2027 FRN	EUR	105 953	0.08					
200 000	MBANK 24-27/09/2030 FRN	EUR	202 250	0.15					
300 000	PKO BANK POLSKI 24-12/09/2027 FRN	EUR	303 126	0.23					
	<i>Canada</i>		<i>597 442</i>	<i>0.46</i>					
100 000	ROYAL BANK OF CANADA 24-02/07/2028 FRN	EUR	99 911	0.08					
500 000	ROYAL BANK OF CANADA 25-27/09/2031 FRN	EUR	497 531	0.38					
	<i>Finland</i>		<i>475 400</i>	<i>0.36</i>					
100 000	CITYCON OYJ 21-31/12/2061 FRN	EUR	93 687	0.07					
139 000	NORDEA BANK ABP 23-23/02/2034 FRN	EUR	145 515	0.11					
230 000	NORDEA BANK ABP 24-29/05/2035 FRN	EUR	236 198	0.18					
	<i>Denmark</i>		<i>292 698</i>	<i>0.23</i>					
105 000	DANSKE BANK A/S 24-19/11/2036 FRN	EUR	104 940	0.08					
100 000	JYSKE BANK A/S 25-29/04/2031 FRN	EUR	101 354	0.08					
100 000	ORSTED A/S 21-18/02/3021 FRN	GBP	86 404	0.07					
	<i>Australia</i>		<i>289 024</i>	<i>0.22</i>					
281 000	NATIONAL AUSTRALIA BANK 24-04/06/2034 FRN	EUR	289 024	0.22					
	<i>Sweden</i>		<i>200 325</i>	<i>0.15</i>					
200 000	SBAB BANK AB 25-21/05/2031 FRN	EUR	200 325	0.15					
						<i>Luxembourg</i>		<i>99 046</i>	<i>0.08</i>
					100 000	CPI PROPERTY GROUP 19-23/04/2027 SR FRN	EUR	99 046	0.08
						<i>United States of America</i>		<i>8 704</i>	<i>0.01</i>
					10 000	JPMORGAN CHASE 23-22/10/2027 FRN	USD	8 704	0.01
						Shares/Units in investment funds		<i>1 743 858</i>	<i>1.32</i>
						<i>France</i>		<i>1 743 858</i>	<i>1.32</i>
					1 462.96	BNP PARIBAS MOIS ISR - X CAP	EUR	1 743 858	1.32
						Total securities portfolio		128 778 838	98.05

BNP PARIBAS FUNDS Euro Defensive Equity

Securities portfolio at 30/06/2025

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			52 313 836	92.68					
<i>Germany</i>					<i>Italy</i>				
6 900	ADIDAS AG	EUR	1 365 855	2.42	44 296	ENEL SPA	EUR	356 849	0.63
3 840	ALLIANZ SE - REG	EUR	1 321 344	2.34	637	FERRARI NV	EUR	265 056	0.47
5 470	CONTINENTAL AG	EUR	405 327	0.72	297 114	INTESA SANPAOLO	EUR	1 453 333	2.57
2 972	DEUTSCHE BOERSE AG	EUR	822 947	1.46	31 623	UNICREDIT SPA	EUR	1 799 665	3.19
67 094	DEUTSCHE TELEKOM AG - REG	EUR	2 077 901	3.68	29 547	UNIPOOL ASSICURAZIONI SPA	EUR	497 128	0.88
34 729	DHL GROUP	EUR	1 361 724	2.41	<i>Ireland</i>				
17 184	EVONIK INDUSTRIES AG	EUR	300 720	0.53	92 114	AIB GROUP PLC	EUR	643 416	1.14
9 228	FRESENIUS MEDICAL CARE AG	EUR	448 942	0.80	39 550	BANK OF IRELAND GROUP PLC	EUR	477 962	0.85
16 499	FRESENIUS SE & CO	EUR	704 177	1.25	52 331	RYANAIR HOLDINGS PLC	EUR	1 256 991	2.23
6 119	GEA GROUP AG	EUR	363 469	0.64	<i>Finland</i>				
1 806	HANNOVER RUECK SE	EUR	482 563	0.85	7 531	KONE OYJ - B	EUR	420 832	0.75
211	HEIDELBERGCEMENT AG	EUR	42 084	0.07	156 527	NOKIA OYJ	EUR	689 658	1.22
1 203	MERCK KGAA	EUR	132 330	0.23	3 637	ORION OYJ - B	EUR	232 222	0.41
3 139	MUENCHENER RUECKVERSICHERUNG AG - REG	EUR	1 728 333	3.06	<i>Belgium</i>				
9 521	SAP SE	EUR	2 457 846	4.34	6 636	AGEAS	EUR	380 575	0.67
2 506	SCOUT24 AG	EUR	293 453	0.52	419	SOFINA	EUR	117 320	0.21
642	SIEMENS AG - REG	EUR	139 731	0.25	<i>Poland</i>				
5 501	SYMRISE AG	EUR	490 359	0.87	10 085	INPOST SA	EUR	142 199	0.25
2 048	TALANX AG	EUR	225 075	0.40	<i>Austria</i>				
17 712	ZALANDO SE	EUR	495 050	0.88	2 052	VERBUND AG	EUR	133 688	0.24
<i>France</i>					<i>Luxembourg</i>				
41 615	AXA SA	EUR	1 734 097	3.07	120	EUROFINS SCIENTIFIC	EUR	7 253	0.01
17 656	BUREAU VERITAS SA	EUR	510 965	0.91	Total securities portfolio				
1 607	CAPGEMINI SE	EUR	233 095	0.41				52 313 836	92.68
715	COMPAGNIE DE SAINT GOBAIN	EUR	71 243	0.13					
20 549	DANONE	EUR	1 425 279	2.53					
76	HERMES INTERNATIONAL	EUR	174 724	0.31					
1 315	IPSEN	EUR	132 947	0.24					
7 896	LEGRAND SA	EUR	896 196	1.59					
23 726	MICHELIN (CGDE)	EUR	748 318	1.33					
10 138	PUBLICIS GROUPE	EUR	970 004	1.72					
23 008	SANOFI	EUR	1 891 488	3.35					
5 724	SCHNEIDER ELECTRIC SE	EUR	1 292 479	2.29					
4 270	TELEPERFORMANCE	EUR	351 506	0.62					
13 076	VINCI SA	EUR	1 635 808	2.90					
<i>Spain</i>									
5 591	ACS ACTIVIDADES DE CONSTRUCCION Y SERVICIOS	EUR	329 589	0.58					
37 690	AENA SME SA	EUR	854 055	1.51					
11 675	AMADEUS IT GROUP	EUR	834 529	1.48					
133 885	BANCO BILBAO VIZCAYA ARGENTARIA	EUR	1 747 869	3.10					
68 322	BANCO SANTANDER SA	EUR	480 099	0.85					
140 290	CAIXABANK	EUR	1 031 693	1.83					
16 959	ENDESA SA	EUR	456 028	0.81					
33 752	INDUSTRIA DE DISENO TEXTIL	EUR	1 491 163	2.64					
176 815	TELEFONICA SA	EUR	788 241	1.40					
<i>The Netherlands</i>									
850	ASM INTERNATIONAL NV	EUR	461 890	0.82					
4 538	ASML HOLDING NV	EUR	3 074 948	5.44					
233	EURONEXT NV - W/I	EUR	33 808	0.06					
37 012	KONINKLIJKE AHOLD DELHAIZE N	EUR	1 313 926	2.33					
163 359	KONINKLIJKE KPN	EUR	675 653	1.20					
13 874	NN GROUP NV - W/I	EUR	782 771	1.39					
9 553	WOLTERS KLUWER	EUR	1 356 048	2.40					

BNP PARIBAS FUNDS Euro Equity

Securities portfolio at 30/06/2025

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				
Shares			657 779 250	99.38
<i>France</i>				
137 258	AIR LIQUIDE	EUR	24 039 366	3.63
185 386	COMPAGNIE DE SAINT GOBAIN	EUR	18 471 861	2.79
926 617	CREDIT AGRICOLE SA	EUR	14 886 102	2.25
258 347	DANONE	EUR	17 918 948	2.71
87 401	ESSILORLUXOTTICA	EUR	20 355 693	3.08
44 906	LOREAL	EUR	16 305 369	2.46
50 876	LVMH MOET HENNESSY LOUIS VUITTON	EUR	22 619 470	3.42
342 126	MICHELIN (CGDE)	EUR	10 790 654	1.63
82 515	SAFRAN SA	EUR	22 765 889	3.44
157 198	SCHNEIDER ELECTRIC SE	EUR	35 495 308	5.36
<i>Germany</i>				
80 520	ALLIANZ SE - REG	EUR	27 706 932	4.19
63 100	DEUTSCHE BOERSE AG	EUR	17 472 390	2.64
769 610	DEUTSCHE TELEKOM AG - REG	EUR	23 834 822	3.60
90 865	MERCK KGAA	EUR	9 995 150	1.51
153 258	SAP SE	EUR	39 563 553	5.98
175 728	SIEMENS AG - REG	EUR	38 247 199	5.78
96 665	SYMRISE AG	EUR	8 616 718	1.30
<i>The Netherlands</i>				
66 783	ASML HOLDING NV	EUR	45 252 160	6.84
167 168	ASR NEDERLAND NV	EUR	9 424 932	1.42
1 941 170	KONINKLIJKE KPN	EUR	8 028 679	1.21
405 042	PROSUS NV	EUR	19 227 344	2.91
436 453	UNIVERSAL MUSIC GROUP NV	EUR	11 993 728	1.81
110 676	WOLTERS KLUWER	EUR	15 710 458	2.37
<i>Spain</i>				
159 147	AMADEUS IT GROUP	EUR	11 375 828	1.72
3 606 233	BANCO SANTANDER SA	EUR	25 340 999	3.83
1 101 806	IBERDROLA SA	EUR	17 948 420	2.71
<i>Belgium</i>				
295 369	ANHEUSER - BUSCH INBEV SA/NV	EUR	17 202 291	2.60
142 746	KBC GROUP NV	EUR	12 513 114	1.89
<i>Finland</i>				
1 373 078	NORDEA BANK ABP	EUR	17 314 514	2.62
1 226 533	SAMPO OYJ - A	EUR	11 198 246	1.69
<i>Italy</i>				
4 719 315	INTESA SANPAOLO	EUR	23 084 529	3.49
<i>Luxembourg</i>				
212 782	EUROFINS SCIENTIFIC	EUR	12 860 544	1.94
<i>United Kingdom</i>				
27 492	LINDE PLC	USD	10 988 369	1.66
<i>Portugal</i>				
491 373	JERONIMO MARTINS	EUR	10 554 692	1.59
<i>Switzerland</i>				
96 111	DSM-FIRMENICH AG	EUR	8 674 979	1.31
Shares/Units in investment funds			14 064 791	2.13
<i>Luxembourg</i>				
108 464.70	BNP PARIBAS INSTICASH EUR 1D LVNAV - X CAP	EUR	14 064 791	2.13
Total securities portfolio			671 844 041	101.51

BNP PARIBAS FUNDS Euro Flexible Bond

Securities portfolio at 30/06/2025

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			123 855 730	63.75					
<i>United States of America</i>									
1 600 000	AIR PROD & CHEMICALS 3.250% 25-16/06/2032	EUR	1 586 554	0.82					
1 400 000	AMERICAN HONDA F 2.850% 25-27/06/2028	EUR	1 400 680	0.72					
1 000 000	AMERICAN HONDA F 3.300% 25-21/03/2029	EUR	1 008 472	0.52					
1 800 000	AMERICAN HONDA F 3.950% 25-19/03/2032	EUR	1 831 124	0.94					
206 000	BOOKING HOLDINGS INC 3.250% 24-21/11/2032	EUR	203 419	0.10					
1 400 000	BOOKING HOLDINGS INC 4.125% 25-09/05/2038	EUR	1 402 719	0.72					
6 000 000	CELANESE US HLDS 5.000% 25-15/04/2031	EUR	5 969 570	3.08					
2 320 000	EQUINIX EU 2 FINANCE 4.000% 25-19/05/2034	EUR	2 321 833	1.20					
200 000	FEDEX CORP 0.950% 21-04/05/2033	EUR	161 864	0.08					
1 474 000	FORD MOTOR CREDIT 3.622% 25-27/07/2028	EUR	1 474 592	0.76					
2 000 000	FORD MOTOR CREDIT 4.066% 25-21/08/2030	EUR	1 989 828	1.02					
3 900 000	FORD MOTOR CREDIT 4.445% 24-14/02/2030	EUR	3 954 843	2.04					
2 500 000	GENERAL ELECTRIC CO 2.125% 17-17/05/2037	EUR	2 123 318	1.09					
1 500 000	GENERAL MOTORS FINANCE 3.700% 25-14/07/2031	EUR	1 495 035	0.77					
3 800 000	GENERAL MOTORS FINANCE 4.000% 24-10/07/2030	EUR	3 890 269	2.00					
1 108 000	HONEYWELL INTERNATIONAL 3.750% 24-01/03/2036	EUR	1 100 332	0.57					
1 700 000	HONEYWELL INTERNATIONAL 4.125% 22-02/11/2034	EUR	1 771 519	0.91					
2 500 000	IBM CORPORATION 3.800% 25-10/02/2045	EUR	2 354 096	1.21					
3 100 000	IHG FINANCE LLC 4.375% 23-28/11/2029	EUR	3 243 387	1.67					
2 169 000	JOHNSON CONTROLS 3.125% 24-11/12/2033	EUR	2 100 600	1.08					
200 000	KELLANOVA 3.750% 24-16/05/2034	EUR	201 551	0.10					
1 499 000	PPG INDUSTRIES 3.250% 25-04/03/2032	EUR	1 479 538	0.76					
1 400 000	T-MOBILE USA INC 3.800% 25-11/02/2045	EUR	1 290 212	0.66					
2 762 000	ZIMMER BIOMET 3.518% 24-15/12/2032	EUR	2 742 537	1.41					
<i>Italy</i>									
2 900 000	AEROPORTI ROMA 4.875% 23-10/07/2033	EUR	3 108 105	1.60					
2 400 000	AUTOSTRADA TORIN 2.375% 21-25/11/2033	EUR	2 133 977	1.10					
200 000	AUTOSTRADE PER L'ITALIA 2.000% 20-04/12/2028	EUR	194 158	0.10					
2 762 000	AUTOSTRADE PER L'ITALIA 4.625% 24-28/02/2036	EUR	2 824 259	1.45					
1 500 000	AUTOSTRADE PER L'ITALIA 5.125% 23-14/06/2033	EUR	1 617 191	0.83					
700 000	CASSA DEPOSITI E 3.250% 25-17/06/2033	EUR	693 899	0.36					
608 000	GENERALI 4.135% 25-18/06/2036	EUR	605 073	0.31					
9 866 649	ITALY BTPS 1.500% 23-15/05/2029	EUR	10 083 689	5.20					
7 024 490	ITALY BTPS /L 1.300% 17-15/05/2028	EUR	7 130 635	3.68					
<i>France</i>									
3 133 000	CMA CGM SA 5.000% 25-15/01/2031	EUR	3 130 081	1.61					
3 155 000	CMA CGM SA 5.500% 24-15/07/2029	EUR	3 250 242	1.67					
1 000 000	EUTELSAT SA 9.750% 24-13/04/2029	EUR	1 078 316	0.56					
780 000	FORVIA SE 5.625% 25-15/06/2030	EUR	779 005	0.40					
239 718	FRANCE O.A.T. 0.100% 17-01/03/2028	EUR	235 081	0.12					
2 300 000	LOXAM SAS 4.250% 25-15/02/2030	EUR	2 323 004	1.20					
2 000 000	TEREOS FINANCE GROUP 5.750% 25-30/04/2031	EUR	1 983 761	1.02					
284 000	TEREOS FINANCE GROUPE 5.875% 24-30/04/2030	EUR	285 139	0.15					
					<i>The Netherlands</i>				
1 250 000	AKZO NOBEL NV 3.750% 24-16/09/2034	EUR	1 253 922	0.65					
1 511 000	PACCAR FINANCIAL 2.750% 25-19/05/2028	EUR	1 513 838	0.78					
3 676 000	SAIPEM FINANCE INTERNATIONAL 4.875% 24-30/05/2030	EUR	3 872 013	1.99					
2 058 000	STELLANTIS NV 3.875% 25-06/06/2031	EUR	2 053 812	1.06					
467 000	STELLANTIS NV 4.000% 24-19/03/2034	EUR	446 858	0.23					
2 000 000	ZF EUROPE FINANCE BV 4.750% 24-31/01/2029	EUR	1 873 355	0.96					
900 000	ZF EUROPE FINANCE BV 7.000% 25-12/06/2030	EUR	899 760	0.46					
					<i>United Kingdom</i>				
700 000	EASYJET PLC 3.750% 24-20/03/2031	EUR	711 812	0.37					
3 564 000	INEOS FINANCE PL 5.625% 25-15/08/2030	EUR	3 456 513	1.78					
1 600 000	ROLLS-ROYCE PLC 1.625% 18-09/05/2028	EUR	1 558 294	0.80					
2 100 000	ROLLS-ROYCE PLC 4.625% 20-16/02/2026	EUR	2 116 834	1.09					
					<i>Japan</i>				
3 600 000	NISSAN MOTOR CO 3.201% 20-17/09/2028	EUR	3 505 828	1.80					
1 500 000	NTT FINANCE 3.359% 24-12/03/2031	EUR	1 508 184	0.78					
					<i>Germany</i>				
900 000	BASF SE 4.250% 23-08/03/2032	EUR	953 772	0.49					
3 000 000	METRO 4.000% 25-05/03/2030	EUR	3 093 808	1.59					
					<i>Belgium</i>				
229 000	AB INBEV SA/NV 3.875% 25-19/05/2038	EUR	229 309	0.12					
2 900 000	BARRY CALLE SVCS 3.750% 25-19/02/2028	EUR	2 923 103	1.50					
					<i>Luxembourg</i>				
2 344 000	HEIDELBERG MATR 3.000% 25-10/07/2030	EUR	2 339 206	1.20					
					<i>Sweden</i>				
1 000 000	HEIMSTADEN BOSTA 3.750% 25-02/10/2030	EUR	992 002	0.51					
					Floating rate bonds				
					<i>The Netherlands</i>				
1 900 000	ABERTIS FINANCE 24-28/02/2173 FRN	EUR	1 940 713	1.00					
1 700 000	ABERTIS FINANCE 31/12/2099 FRN	EUR	1 724 316	0.89					
2 000 000	REPSOL INTERNATIONAL FINANCE 20-31/12/2060 FRN	EUR	2 032 618	1.05					
3 000 000	REPSOL INTERNATIONAL FINANCE 21-31/12/2061 FRN	EUR	2 955 555	1.52					
2 600 000	SUDZUCKER INT 31/12/2099 FRN	EUR	2 563 814	1.32					
2 000 000	VOLKSWAGEN INTFN 31/12/2099 FRN	EUR	2 016 107	1.04					
					<i>Italy</i>				
2 000 000	A2A SPA 24-11/09/2172 FRN	EUR	2 068 918	1.07					
254 000	ENEL SPA 25-14/01/2174 FRN	EUR	251 535	0.13					
2 426 000	INTESA SANPAOLO 24-14/11/2036 FRN	EUR	2 446 129	1.26					
953 000	IREN SPA 25-23/04/2173 FRN	EUR	961 529	0.50					
200 000	ITALY CCTS EU 15/10/2030 FRN	EUR	202 042	0.10					
2 000 000	ITALY CCTS EU 25-15/04/2034 FRN	EUR	2 021 286	1.04					
1 300 000	UNICREDIT SPA 24-20/11/2028 FRN	EUR	1 301 436	0.67					
3 123 000	UNICREDIT SPA 25-16/01/2033 FRN	EUR	3 144 560	1.62					
					<i>France</i>				
3 000 000	BNP PARIBAS 85-07/10/2173 FRN	EUR	2 828 540	1.46					
2 000 000	DANONE 21-31/12/2061 FRN	EUR	1 927 030	0.99					
688 000	TOTAL SE 21-31/12/2061 FRN	EUR	658 492	0.34					
3 800 000	TOTALENERGIES SE 24-19/11/2173 FRN	EUR	3 787 257	1.95					

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Euro Flexible Bond

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Germany</i>		<i>5 560 701</i>	<i>2.86</i>
1 000 000	EVONIK 21-02/09/2081 FRN	EUR	967 613	0.50
4 600 000	INFINEON TECHNOLOGIES 19-01/04/2168 FRN	EUR	4 593 088	2.36
	<i>United States of America</i>		<i>3 007 773</i>	<i>1.55</i>
1 600 000	CITIGROUP INC 25-29/04/2029 FRN	EUR	1 610 834	0.83
1 100 000	GOLDMAN SACHS GP 25-23/01/2029 FRN	EUR	1 101 284	0.57
294 000	MORGAN STANLEY 25-05/04/2028 FRN	EUR	295 655	0.15
	<i>United Kingdom</i>		<i>2 440 054</i>	<i>1.25</i>
1 500 000	BARCLAYS BANK PLC 21-22/03/2031 FRN	EUR	1 479 597	0.76
1 000 000	NATWEST GROUP 21-14/09/2032 FRN	EUR	960 457	0.49
	<i>Canada</i>		<i>119 893</i>	<i>0.06</i>
120 000	ROYAL BANK OF CANADA 24-02/07/2028 FRN	EUR	119 893	0.06
	Shares/Units in investment funds		13 145 101	6.78
	<i>Luxembourg</i>		<i>13 145 101</i>	<i>6.78</i>
500.00	BNP PARIBAS FLEXI 1 EURO BOND 2029 - X CAP	EUR	5 343 690	2.76
4 000.00	BNP PARIBAS FLEXI 1 STRUCTURED CREDIT EUROPE IG - X CAP	EUR	5 519 640	2.85
7 323.00	BNP PARIBAS FUNDS EURO HIGH YIELD BOND - X CAP	EUR	1 456 398	0.75
8.00	BNP PARIBAS FUNDS EURO HIGH YIELD SHORT DURATION BOND - X CAP	EUR	825 373	0.42
	Total securities portfolio		182 961 129	94.20

BNP PARIBAS FUNDS Euro Government Bond

Securities portfolio at 30/06/2025

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>Italy</i>									
30 200 000	CASSA DEPOSITI E 3.500% 22-19/09/2027	EUR	30 902 371	1.88	13 733 016	FRANCE O.A.T. 0.500% 25/05/2029	EUR	12 773 216	0.78
24 295 000	ITALY BTPS 0.000% 21-01/04/2026	EUR	23 949 574	1.46	62 936 000	FRANCE O.A.T. 0.750% 17-25/05/2028	EUR	60 395 274	3.68
6 872 000	ITALY BTPS 2.150% 21-01/03/2072	EUR	4 133 285	0.25	13 500 000	FRANCE O.A.T. 0.750% 22-25/02/2028	EUR	13 016 430	0.79
2 791 000	ITALY BTPS 2.450% 17-01/09/2033	EUR	2 650 110	0.16	13 798 000	FRANCE O.A.T. 1.250% 18-25/05/2034	EUR	11 773 557	0.72
2 854 000	ITALY BTPS 2.500% 22-01/12/2032	EUR	2 748 688	0.17	44 901 749	FRANCE O.A.T. 1.750% 17-25/06/2039	EUR	36 033 205	2.20
64 887 000	ITALY BTPS 2.700% 25-01/10/2030	EUR	64 730 622	3.95	42 749 000	FRANCE O.A.T. 2.500% 14-25/05/2030	EUR	42 645 547	2.60
65 642 000	ITALY BTPS 3.400% 22-01/04/2028	EUR	67 770 401	4.13	338 000	FRANCE O.A.T. 2.750% 12-25/10/2027	EUR	342 982	0.02
64 218 000	ITALY BTPS 3.650% 25-01/08/2035	EUR	65 308 935	3.98	29 751 000	FRANCE O.A.T. 3.000% 24-25/11/2034	EUR	29 219 350	1.78
45 389 000	ITALY BTPS 3.700% 23-15/06/2030	EUR	47 536 354	2.90	31 485 000	FRANCE O.A.T. 3.200% 25-25/05/2035	EUR	31 259 253	1.91
51 848 000	ITALY BTPS 3.850% 24-01/07/2034	EUR	54 022 505	3.30	7 117 000	FRANCE O.A.T. 3.250% 24-25/05/2055	EUR	6 133 004	0.37
43 021 000	ITALY BTPS 3.850% 25-01/10/2040	EUR	42 782 664	2.61	5 160 442	FRANCE O.A.T. 3.750% 25-25/05/2056	EUR	4 862 272	0.30
23 608 000	ITALY BTPS 4.000% 23-30/10/2031	EUR	25 165 180	1.53	<i>Portugal</i>				
1 200 000	ITALY BTPS 4.100% 25-30/04/2046	EUR	1 212 636	0.07	25 098 675	PORTUGUESE OTS 3.000% 25-15/06/2035	EUR	24 996 774	1.52
<i>Germany</i>					24 266 000	PORTUGUESE OTS 3.625% 24-12/06/2054	EUR	23 294 996	1.42
52 530 000	BUNDESREPUBLIK DEUTSCHLAND 0.000% 21-15/05/2036	EUR	39 175 298	2.39	<i>Greece</i>				
89 436 000	BUNDESREPUBLIK DEUTSCHLAND 0.250% 19-15/02/2029	EUR	84 037 642	5.14	15 262 000	HELLENIC REPUBLIC 3.375% 24-15/06/2034	EUR	15 518 554	0.95
14 000 000	BUNDESREPUBLIK DEUTSCHLAND 0.500% 16-15/02/2026	EUR	13 881 700	0.85	28 971 000	HELLENIC REPUBLIC 3.625% 25-15/06/2035	EUR	29 797 543	1.82
23 219 000	BUNDESREPUBLIK DEUTSCHLAND 1.800% 23-15/08/2053	EUR	17 674 930	1.08	<i>Austria</i>				
17 626 000	BUNDESREPUBLIK DEUTSCHLAND 2.300% 23-15/02/2033	EUR	17 462 960	1.07	93 000	REPUBLIC OF AUSTRIA 0.000% 20-20/10/2040	EUR	55 873	0.00
137 060 000	BUNDESREPUBLIK DEUTSCHLAND 2.300% 23-15/02/2033	EUR	135 790 367	8.29	15 720 000	REPUBLIC OF AUSTRIA 0.700% 21-20/04/2071	EUR	5 641 134	0.34
11 755 000	BUNDESREPUBLIK DEUTSCHLAND 2.500% 12-04/07/2044	EUR	10 928 271	0.67	1 054 000	REPUBLIC OF AUSTRIA 2.100% 17-20/09/2117	EUR	639 603	0.04
60 939 000	BUNDESREPUBLIK DEUTSCHLAND 2.600% 24-15/08/2034	EUR	61 079 769	3.73	4 964 000	REPUBLIC OF AUSTRIA 2.950% 25-20/02/2035	EUR	4 947 080	0.30
841 900	DEUTSCHLAND REPUBLIC 2.500% 24-15/08/2054	EUR	747 464	0.05	13 794 000	REPUBLIC OF AUSTRIA 3.150% 23-20/10/2053	EUR	12 689 884	0.77
21 917 957	DEUTSCHLAND REPUBLIC 2.900% 25-15/08/2056	EUR	21 013 841	1.28	<i>The Netherlands</i>				
20 490 000	KFW 0.000% 21-10/01/2031	EUR	17 868 992	1.09	14 250 000	BNG BANK NV 0.000% 21-20/01/2031	EUR	12 324 113	0.75
10 542 000	NORDRHEIN-WEST 0.600% 21-04/06/2041	EUR	6 887 414	0.42	107 789	NETHERLANDS GOVERNMENT 0.500% 19-15/01/2040	EUR	75 872	0.00
<i>Spain</i>					9 185 000	NETHERLANDS GOVERNMENT 2.500% 12-15/01/2033	EUR	9 135 677	0.56
4 500 000	ADIF ALTA VELOCI 0.550% 21-31/10/2031	EUR	3 840 606	0.23	<i>Belgium</i>				
50 100 000	ADIF ALTA VELOCI 3.500% 22-30/07/2029	EUR	51 463 702	3.14	8 357 000	BELGIAN GOVERNMENT 3.100% 25-22/06/2035	EUR	8 317 555	0.51
7 363 000	JUNTA ANDALUCIA 0.700% 21-30/07/2033	EUR	6 069 201	0.37	9 832 000	BELGIUM GOVERNMENT 0.650% 21-22/06/2071	EUR	3 097 768	0.19
590 000	JUNTA ANDALUCIA 0.700% 21-30/07/2033	EUR	486 327	0.03	329 000	BELGIUM GOVERNMENT 3.750% 13-22/06/2045	EUR	329 546	0.02
14 367 000	JUNTA ANDALUCIA 2.400% 22-30/04/2032	EUR	13 785 359	0.84	<i>Ireland</i>				
14 608 861	SPAIN I/L BOND 0.700% 18-30/11/2033	EUR	14 064 187	0.86	10 684 089	IRISH GOVERNMENT 3.150% 25-18/10/2055	EUR	9 944 750	0.61
69 840 000	SPANISH GOVERNMENT 0.100% 21-30/04/2031	EUR	60 401 822	3.68	<i>Luxembourg</i>				
975 000	SPANISH GOVERNMENT 1.000% 30/07/2042	EUR	645 655	0.04	2 403 000	DUCHY OF LUXEMBOURG 0.000% 20-14/09/2032	EUR	1 972 594	0.12
58 820 000	SPANISH GOVERNMENT 1.500% 17-30/04/2027	EUR	58 387 085	3.56	1 778 308	ESM 0.000% 21-15/12/2026	EUR	1 728 735	0.11
20 301 000	SPANISH GOVERNMENT 3.150% 30/04/2033	EUR	20 629 267	1.26	5 579 819	ESM 0.000% 21-15/12/2026	EUR	5 424 272	0.33
19 551 000	SPANISH GOVERNMENT 3.150% 30/04/2035	EUR	19 520 696	1.19	<i>Finland</i>				
6 458 000	SPANISH GOVERNMENT 3.200% 25-31/10/2035	EUR	6 442 630	0.39	7 914 000	FINNISH GOVERNMENT 2.950% 24-15/04/2055	EUR	6 976 349	0.43
1 121 000	SPANISH GOVERNMENT 3.450% 16-30/07/2066	EUR	980 640	0.06	<i>Slovakia</i>				
20 943 000	SPANISH GOVERNMENT 3.500% 25-31/01/2041	EUR	20 464 034	1.25	7 220 000	SLOVAKIA GOVERNMENT 0.375% 21-21/04/2036	EUR	5 141 701	0.31
5 678 000	SPANISH GOVERNMENT 3.900% 30/07/2039	EUR	5 891 436	0.36	<i>Estonia</i>				
12 546 000	SPANISH GOVERNMENT 4.000% 31/10/2054	EUR	12 511 080	0.76	832 000	REPUBLIC OF ESTONIA 0.125% 20-10/06/2030	EUR	730 588	0.04
10 000 000	SPANISH GOVERNMENT 4.650% 10-30/07/2025	EUR	10 018 900	0.61	Shares/Units in investment funds				
					20 554 802 1.25				
					<i>France</i>				
					32.56 BNP PARIBAS INVEST 3 MOIS - I - C				
					20 554 802 1.25				
					Total securities portfolio				
					1 616 854 453 98.62				

BNP PARIBAS FUNDS Euro Government Green Bond

Securities portfolio at 30/06/2025

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			73 915 105	96.96
Bonds			73 915 105	96.96
<i>Germany</i>			<i>31 361 918</i>	<i>41.12</i>
9 094 000	BUNDESREPUBLIK DEUTSCHLAND 0.000% 20-15/08/2030	EUR	8 150 425	10.69
2 384 000	BUNDESREPUBLIK DEUTSCHLAND 1.800% 23-15/08/2053	EUR	1 814 765	2.38
15 642 000	BUNDESREPUBLIK DEUTSCHLAND 120 1.300% 22-15/10/2027	EUR	15 447 351	20.25
2 908 000	BUNDESREPUBLIK DEUTSCHLAND 2.100% 24-12/04/2029	EUR	2 912 769	3.82
3 065 000	BUNDESREPUBLIK DEUTSCHLAND 2.300% 23-15/02/2033	EUR	3 036 608	3.98
<i>France</i>			<i>15 547 222</i>	<i>20.40</i>
3 500 000	BPIFRANCE 2.750% 25-25/02/2029	EUR	3 527 766	4.63
4 300 000	CAISSE AMORTISSEMENT DE LA DETTE 2.875% 22-25/05/2027	EUR	4 365 764	5.73
2 552 000	FRANCE O.A.T. 0.500% 21-25/06/2044	EUR	1 435 296	1.88
1 716 394	FRANCE O.A.T. 1.750% 17-25/06/2039	EUR	1 377 389	1.81
1 081 000	FRANCE O.A.T. 3.000% 24-25/06/2049	EUR	931 011	1.22
3 200 000	SFIL SA 3.125% 24-17/09/2029	EUR	3 260 175	4.28
700 000	SOCIETE PROJETS 3.375% 24-25/05/2045	EUR	649 821	0.85
<i>Spain</i>			<i>14 489 981</i>	<i>19.01</i>
1 500 000	ADIF ALTA VELOCI 0.550% 20-30/04/2030	EUR	1 344 138	1.76
2 568 000	AUTONOMOUS COMMU 3.137% 25-30/04/2035	EUR	2 553 789	3.35
2 220 000	AUTONOMOUS COMMU 3.362% 23-31/10/2028	EUR	2 291 181	3.01
1 198 000	AUTONOMOUS COMMU 3.596% 23-30/04/2033	EUR	1 242 054	1.63
486 000	JUNTA ANDALUCIA 0.700% 21-30/07/2033	EUR	400 602	0.53
2 401 000	JUNTA ANDALUCIA 3.200% 24-30/04/2030	EUR	2 456 495	3.22
6 345 000	SPANISH GOVERNMENT 1.000% 30/07/2042	EUR	4 201 722	5.51
<i>Italy</i>			<i>3 739 238</i>	<i>4.91</i>
2 768 000	ITALY BTPS 4.050% 24-30/10/2037	EUR	2 886 351	3.79
844 000	ITALY BTPS 4.100% 25-30/04/2046	EUR	852 887	1.12
<i>Austria</i>			<i>3 381 287</i>	<i>4.44</i>
1 087 000	REPUBLIC OF AUSTRIA 1.850% 22-23/05/2049	EUR	798 553	1.05
2 522 000	REPUBLIC OF AUSTRIA 2.900% 23-23/05/2029	EUR	2 582 734	3.39
<i>Belgium</i>			<i>2 658 552</i>	<i>3.49</i>
2 146 000	BELGIUM GOVERNMENT 1.250% 18-22/04/2033	EUR	1 910 884	2.51
1 021 000	EUROPEAN UNION 0.400% 21-04/02/2037	EUR	747 668	0.98
<i>Ireland</i>			<i>1 779 265</i>	<i>2.33</i>
1 888 000	IRISH GOVERNMENT 1.350% 18-18/03/2031	EUR	1 779 265	2.33
<i>The Netherlands</i>			<i>957 642</i>	<i>1.26</i>
459 000	NED WATERSCHAPBANK 3.000% 23-20/04/2033	EUR	462 807	0.61
703 000	NETHERLANDS GOVERNMENT 0.500% 19-15/01/2040	EUR	494 835	0.65
Shares/Units in investment funds			3 912	0.00
<i>France</i>			<i>3 912</i>	<i>0.00</i>
0.01	BNP PARIBAS INVEST 3 MOIS - I - C	EUR	3 788	0.00
0.01	BNP PARIBAS MOIS ISR - I CAP	EUR	124	0.00
Total securities portfolio			73 919 017	96.96

BNP PARIBAS FUNDS Euro High Conviction Income Bond

Securities portfolio at 30/06/2025

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			283 174 403	56.63					
<i>France</i>									
3 000 000	ABEILLE VIE 6.250% 22-09/09/2033	EUR	3 454 720	0.69	3 000 000	IBM CORPORATION 4.000% 23-06/02/2043	EUR	2 941 130	0.59
4 500 000	ALTAREA 1.750% 20-16/01/2030	EUR	4 032 027	0.81	4 000 000	IWG US FINANCE 6.500% 24-28/06/2030	EUR	4 280 772	0.86
4 000 000	APICIL PRVNCE 5.375% 24-03/10/2034	EUR	4 198 459	0.84	4 000 000	MEDTRONIC INC 4.150% 24-15/10/2053	EUR	3 837 509	0.77
8 000 000	BOUYGUES SA 5.375% 22-30/06/2042	EUR	9 040 470	1.81	10 000 000	PROLOGIS EURO 4.250% 23-31/01/2043	EUR	9 913 968	1.98
4 000 000	CAISSE NATIONALE REASSURANCE MUTUELLE 4.375% 25-26/05/2035	EUR	3 972 305	0.79	8 000 000	THERMO FISHER 1.875% 19-01/10/2049	EUR	5 141 844	1.03
3 000 000	CARMILA SA 3.875% 24-25/01/2032	EUR	2 988 964	0.60	<i>Italy</i>				
7 200 000	COFACE SA 5.750% 23-28/11/2033	EUR	8 042 760	1.61	5 000 000	ASSICURAZIONI GENERALI 5.399% 23-20/04/2033	EUR	5 498 134	1.10
1 000 000	COFACE SA 6.000% 22-22/09/2032	EUR	1 123 757	0.22	5 000 000	AUTOSTRADA TORIN 2.375% 21-25/11/2033	EUR	4 445 786	0.89
3 000 000	CREDIT AGRICOLE SA 4.500% 24-17/12/2034	EUR	3 093 603	0.62	2 000 000	INTESA SANPAOLO 2.375% 20-22/12/2030	EUR	1 862 204	0.37
4 000 000	ELECTRICITE DE FRANCE 4.500% 19-04/12/2069	USD	2 397 285	0.48	11 000 000	ITALY BTPS 4.300% 24-01/10/2054	EUR	11 011 330	2.20
6 500 000	ELECTRICITE DE FRANCE 4.625% 23-25/01/2043	EUR	6 429 370	1.29	2 000 000	ITALY BTPS 4.500% 23-01/10/2053	EUR	2 075 980	0.41
3 000 000	ELECTRICITE DE FRANCE 4.750% 24-17/06/2044	EUR	2 987 998	0.60	<i>Germany</i>				
3 000 000	ELECTRICITE DE FRANCE 5.625% 23-25/01/2053	GBP	2 954 553	0.59	3 000 000	E.ON SE 4.125% 24-25/03/2044	EUR	2 978 244	0.60
1 400 000	ENGIE 4.250% 23-11/01/2043	EUR	1 379 854	0.28	2 000 000	LANDBANK HESSEN-TH 5.375% 23-01/02/2033	EUR	2 092 088	0.42
4 000 000	ENGIE 4.250% 24-06/03/2044	EUR	3 932 707	0.79	7 000 000	ROBERT BOSCH 4.375% 23-02/06/2043	EUR	7 032 644	1.41
2 500 000	ENGIE 4.500% 23-06/09/2042	EUR	2 558 066	0.51	2 500 000	VONOVIA BV 2.750% 18-22/03/2038	EUR	2 182 430	0.44
3 000 000	ENGIE 5.950% 11-16/03/2111	EUR	3 691 947	0.74	6 000 000	VONOVIA SE 1.500% 21-14/06/2041	EUR	4 012 831	0.80
6 000 000	FRANCE TELECOM 5.375% 10-22/11/2050	GBP	6 411 391	1.28	<i>Luxembourg</i>				
3 000 000	HOLDING DINFRAS 4.875% 24-24/10/2029	EUR	3 101 524	0.62	2 000 000	BECTON DICKINSON 1.336% 21-13/08/2041	EUR	1 347 689	0.27
4 000 000	ICADE 4.375% 25-22/05/2035	EUR	4 006 912	0.80	3 000 000	CPI PROPERTY GROUP 6.000% 24-27/01/2032	EUR	3 056 250	0.61
500 000	IXIS CIB 5.400% 03-09/01/2033	EUR	504 960	0.10	3 000 000	CPI PROPERTY GROUP 7.000% 24-07/05/2029	EUR	3 210 000	0.64
3 000 000	MALAKOFF HUMANIS 4.500% 25-20/06/2035	EUR	3 011 429	0.60	5 000 000	LOGICOR FINANCE 2.000% 22-17/01/2034	EUR	4 219 078	0.84
5 400 000	SOCIETE GENERALE 5.625% 23-02/06/2033	EUR	5 931 404	1.19	4 000 000	PROLOGIS INTERNATIONAL II 4.625% 23-21/02/2035	EUR	4 233 159	0.85
4 000 000	TOTALENERGIES 3.852% 25-03/03/2045	EUR	3 787 766	0.76	<i>Belgium</i>				
1 600 000	UNIBAIL-RODAMCO 1.750% 19-01/07/2049	EUR	980 466	0.20	5 000 000	AB INBEV SA/NV 3.950% 24-22/03/2044	EUR	4 876 448	0.97
<i>The Netherlands</i>					4 500 000	ETHIAS 6.750% 23-05/05/2033	EUR	5 192 490	1.04
4 000 000	CTP NV 3.875% 24-21/11/2032	EUR	3 936 508	0.79	2 000 000	VGP NV 2.250% 22-17/01/2030	EUR	1 855 155	0.37
1 500 000	DIGITAL INTREPID 1.375% 22-18/07/2032	EUR	1 279 470	0.26	<i>Spain</i>				
1 000 000	ENBW 3.750% 24-20/11/2035	EUR	1 000 441	0.20	4 000 000	ATRAIUS CREDITO 5.000% 24-17/04/2034	EUR	4 170 246	0.83
5 750 000	ENEL FINANCE INTERNATIONAL NV 4.500% 23-20/02/2043	EUR	5 818 459	1.16	2 000 000	CELLNEX FINANCE 2.000% 21-15/02/2033	EUR	1 774 383	0.35
7 000 000	JAB HOLDINGS 2.250% 19-19/12/2039	EUR	5 334 630	1.07	4 200 000	MERLIN PROPERTIES 1.875% 19-04/12/2034	EUR	3 560 351	0.71
5 000 000	JAB HOLDINGS 4.375% 24-25/04/2034	EUR	5 083 066	1.02	1 000 000	TELEFONICA EMIS 1.864% 20-13/07/2040	EUR	725 085	0.14
3 000 000	PFIZER NETHERLAN 4.250% 25-19/05/2045	EUR	3 065 602	0.61	<i>United Kingdom</i>				
4 000 000	PROSUS NV 1.985% 21-13/07/2033	EUR	3 455 520	0.69	2 500 000	BAA FUNDING LTD 4.625% 13-31/10/2046	GBP	2 377 937	0.48
5 400 000	PROSUS NV 4.987% 22-19/01/2052	USD	3 524 939	0.70	2 000 000	MARKS & SPENCER 7.125% 07-01/12/2037	USD	1 828 469	0.37
3 000 000	SARTORIUS FINANCE 4.875% 23-14/09/2035	EUR	3 198 689	0.64	4 000 000	VODAFONE GROUP 3.375% 16-08/08/2049	GBP	3 019 148	0.60
2 000 000	STELLANTIS NV 1.250% 21-20/06/2033	EUR	1 592 630	0.32	<i>Canada</i>				
1 000 000	STELLANTIS NV 2.750% 22-01/04/2032	EUR	924 619	0.18	7 000 000	ALIMENTATION COUCHE-TARD 4.011% 24-12/02/2036	EUR	6 910 308	1.38
5 000 000	STELLANTIS NV 4.000% 24-19/03/2034	EUR	4 784 345	0.96	<i>Japan</i>				
3 000 000	TEVA PHARM FNC 7.875% 23-15/09/2031	EUR	3 577 500	0.72	5 000 000	EAST JAPAN RAIL 4.389% 23-05/09/2043	EUR	5 186 699	1.04
2 000 000	VOLKSWAGEN INTERNATIONAL FINANCE 1.500% 21-21/01/2041	EUR	1 294 929	0.26	<i>Switzerland</i>				
2 000 000	VOLKSWAGEN INTERNATIONAL FINANCE 4.125% 18-16/11/2038	EUR	1 995 275	0.40	3 000 000	APTIV PLC/GLOBAL 4.250% 24-11/06/2036	EUR	2 972 532	0.59
<i>United States of America</i>					Floating rate bonds				
2 000 000	AT&T INC 2.600% 20-19/05/2038	EUR	35 585 986	7.11	<i>France</i>				
3 000 000	AT&T INC 3.650% 21-15/09/2059	USD	1 713 293	0.34	6 000 000	AXA SA 22-10/07/2042 FRN	EUR	5 323 961	1.06
3 000 000	AT&T INC 5.300% 18-15/08/2058	USD	2 221 375	0.44	2 000 000	AXA SA 23-11/07/2043 FRN	EUR	2 194 590	0.44
4 000 000	BOOKING HOLDINGS INC 4.000% 24-01/03/2044	EUR	3 817 212	0.76	6 000 000	AXA SA 24-16/07/2172 FRN	EUR	6 354 299	1.27
								192 628 879	38.49

BNP PARIBAS FUNDS Euro High Conviction Income Bond

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
6 667 000	BNP PARIBAS 31/12/2099 FRN	USD	5 713 679	1.14					
6 000 000	CAISSE NATIONALE REASSURANCE MUTUELLE 24-16/01/2173 FRN	EUR	6 196 038	1.24					
1 100 000	CNP ASSURANCES 24-16/07/2054 FRN	EUR	1 153 407	0.23					
6 000 000	CRDT AGR ASSR 25-17/06/2173 FRN	EUR	6 164 167	1.23					
5 600 000	GACM 21-21/04/2042 FRN	EUR	4 897 004	0.98					
3 800 000	GACM 24-30/10/2044 FRN	EUR	3 952 674	0.79					
1 400 000	LA MONDIALE 24-17/01/2173 FRN	EUR	1 474 921	0.29					
3 100 000	MUTUELLE ASSUR 21-21/06/2052 FRN	EUR	2 665 038	0.53					
4 000 000	RCI BANQUE 25-24/03/2037 FRN	EUR	4 030 906	0.81					
1 100 000	SCOR SE 20-17/09/2051 FRN	EUR	955 462	0.19					
4 000 000	SOCIETE GENERALE 24-25/09/2172 FRN	USD	3 558 887	0.71					
10 000 000	SOGECAP SA 23-16/05/2044 FRN	EUR	11 302 664	2.25					
3 500 000	TOTAL ENERGIES SE 22-31/12/2062 FRN	EUR	3 072 173	0.61					
11 000 000	TOTALENERGIES SE 24-19/11/2173 FRN	EUR	10 963 113	2.19					
	<i>The Netherlands</i>		<i>45 632 182</i>	<i>9.13</i>					
1 000 000	ACHMEA BV 19-24/09/2039 FRN	EUR	956 941	0.19					
5 528 000	ACHMEA BV 23-26/12/2043 FRN	EUR	6 302 814	1.26					
7 000 000	ACHMEA BV 24-02/11/2044 FRN	EUR	7 454 959	1.49					
7 000 000	ASR NEDERLAND NV 22-07/12/2043 FRN	EUR	8 151 918	1.63					
2 000 000	NN GROUP NV 22-01/03/2043 FRN	EUR	2 135 716	0.43					
7 000 000	NN GROUP NV 23-03/11/2043 FRN	EUR	7 790 478	1.56					
2 800 000	NN GROUP NV 25-11/09/2173 FRN	EUR	2 768 038	0.55					
4 000 000	VOLKSWAGEN INTERNATIONAL FINANCE 22-28/03/2171 FRN	EUR	3 782 607	0.76					
2 000 000	VOLKSWAGEN INTERNATIONAL FINANCE 23-06/09/2172 FRN	EUR	2 256 498	0.45					
4 000 000	VOLKSWAGEN INTFN 31/12/9999-FRN	EUR	4 032 213	0.81					
	<i>Germany</i>		<i>22 155 652</i>	<i>4.43</i>					
11 000 000	ALLIANZ SE 21-31/12/2061 FRN	EUR	9 244 685	1.85					
3 200 000	BAYER AG 22-25/03/2082 FRN	EUR	3 213 121	0.64					
5 000 000	BAYER AG 23-25/09/2083 FRN	EUR	5 372 232	1.07					
500 000	ENERGIE BADEN-WU 21-31/08/2081 FRN	EUR	428 680	0.09					
3 800 000	MUNICH RE 24-26/05/2044 FRN	EUR	3 896 934	0.78					
	<i>United Kingdom</i>		<i>16 113 461</i>	<i>3.22</i>					
2 000 000	AVIVA PLC 20-03/06/2055 FRN	GBP	1 967 236	0.39					
6 000 000	BARCLAYS BANK PLC 22-29/01/2034 FRN	EUR	6 587 052	1.32					
3 000 000	BARCLAYS PLC 25-15/06/2173 FRN	USD	2 572 088	0.51					
4 000 000	SWISS RE FINANCE UK 20-04/06/2052 FRN	EUR	3 702 679	0.74					
2 000 000	VODAFONE GROUP 21-04/06/2081 FRN	USD	1 284 406	0.26					
	<i>Italy</i>		<i>9 383 885</i>	<i>1.88</i>					
3 000 000	ENEL SPA 23-16/07/2171 FRN	EUR	3 343 068	0.67					
1 000 000	ENI SPA 21-31/12/2061 FRN	EUR	937 550	0.19					
3 000 000	INTESA SANPAOLO 24-20/11/2172 FRN	EUR	3 208 821	0.64					
2 000 000	POSTE ITALIANE 21-31/12/2061 FRN	EUR	1 894 446	0.38					
	<i>Spain</i>		<i>7 128 838</i>	<i>1.42</i>					
7 000 000	ABANCA CORP 24-11/12/2036 FRN	EUR	7 128 838	1.42					
	<i>Austria</i>		<i>4 795 320</i>	<i>0.96</i>					
2 000 000	UNIQA INSURANCE 21-09/12/2041 FRN	EUR	1 760 328	0.35					
3 000 000	VIENNA INSURANCE 25-02/04/2045 FRN	EUR	3 034 992	0.61					
	<i>Japan</i>		<i>2 955 374</i>	<i>0.59</i>					
3 000 000	NIPPON LIFE INS 25-23/01/2055 FRN	EUR	2 955 374	0.59					
	<i>Finland</i>		<i>1 810 158</i>	<i>0.36</i>					
2 000 000	SAMPO OYJ 20-03/09/2052 FRN	EUR	1 810 158	0.36					
	<i>Belgium</i>		<i>1 336 435</i>	<i>0.27</i>					
1 500 000	AGEAS 20-24/11/2051 FRN	EUR	1 336 435	0.27					
	<i>Luxembourg</i>		<i>785 734</i>	<i>0.16</i>					
850 000	AROUNDTOWN SA 24-16/04/2173 FRN	EUR	785 734	0.16					
	<i>Sweden</i>		<i>558 857</i>	<i>0.11</i>					
600 000	HEIMSTADEN BOSTA 21-31/12/2061 FRN	EUR	558 857	0.11					
	Shares/Units in investment funds							<i>15 504 009</i>	<i>3.09</i>
	<i>France</i>							<i>15 503 734</i>	<i>3.09</i>
620.23	BNP PARIBAS INVEST 3 MOIS - CLASSIC CAP	EUR	15 503 734	3.09					
	<i>Luxembourg</i>							<i>275</i>	<i>0.00</i>
1.87	BNP PARIBAS FUNDS EURO INFLATION-LINKED BOND - CLASSIC CAP	EUR	275	0.00					
	Total securities portfolio		491 307 291	98.21					

BNP PARIBAS FUNDS Euro High Yield Bond

Securities portfolio at 30/06/2025

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			470 045 193	67.39					
<i>United Kingdom</i>									
7 623 000	CASTLE UK FINCO 7.000% 22-15/05/2029	GBP	8 906 178	1.28	6 949 000	CONS ENERGY FINANCE 5.000% 21-15/10/2028	EUR	5 871 738	0.84
3 441 091	CO-OPERATIVE GRO 11.000% 13-20/12/2025	GBP	4 100 196	0.59	8 758 000	CPI PROPERTY GROUP 6.000% 24-27/01/2032	EUR	8 922 213	1.28
4 100 000	CO-OPERATIVE WHOLESALE 7.500% 11-08/07/2026	GBP	4 826 936	0.69	2 775 000	CURRENTA GROUP 5.500% 25-15/05/2030	EUR	2 824 079	0.40
7 700 000	DEUCE FINCO 5.500% 21-15/06/2027	GBP	8 909 064	1.28	1 111 000	LUNA 2 5SARL 5.500% 25-01/07/2032	EUR	1 130 764	0.16
3 610 000	EDGE FINCO PLC 8.125% 24-15/08/2031	GBP	4 377 441	0.63	5 996 000	MAXAM PRILL SARL 6.000% 25-15/07/2030	EUR	5 981 010	0.86
8 397 000	GATWICK AIRPORT 4.375% 21-07/04/2026	GBP	9 697 142	1.39	4 165 000	ROSSINI SARL 6.750% 24-31/12/2029	EUR	4 390 882	0.63
3 800 000	ICELAND BONDCO 10.875% 23-15/12/2027	GBP	4 694 025	0.67	500 000	SELECTA GROUP FINANCE 12.000% 20-01/10/2026	EUR	8 373	0.00
1 650 000	ICELAND BONDCO 4.375% 21-15/05/2028	GBP	1 789 755	0.26	1 000 000	SELECTA GROUP FINANCE 12.000% 20-01/10/2026	EUR	16 746	0.00
5 700 000	KIER GROUP 9.000% 24-15/02/2029	GBP	7 053 324	1.01	6 103 453	VIVION 7.900% 23-31/08/2028	EUR	5 988 781	0.86
5 718 000	MAISON FINCO PLC 6.000% 21-31/10/2027	GBP	6 582 411	0.94	<i>Spain</i>				
2 000 000	MARKET BIDCO FINANCE 4.750% 22-04/11/2027	EUR	1 985 486	0.28	4 589 000	EDREAMS ODIGEO S 4.875% 25-30/12/2030	EUR	4 576 050	0.66
12 200 000	MARKET BIDCO FINANCE 5.500% 22-04/11/2027	GBP	13 934 368	2.00	3 800 000	EROSKI S COOP 10.625% 23-30/04/2029	EUR	4 074 551	0.58
7 650 000	MOBICO GROUP PLC 4.875% 23-26/09/2031	EUR	6 180 314	0.89	4 900 000	GRIFOLS ESCROW 3.875% 21-15/10/2028	EUR	4 669 011	0.67
6 200 000	OCADO GROUP PLC 10.500% 24-08/08/2029	GBP	7 029 051	1.01	7 400 000	GRIFOLS SA 2.250% 19-15/11/2027	EUR	7 201 898	1.03
3 830 000	PINNACLE BIDCO P 10.000% 23-11/10/2028	GBP	4 722 203	0.68	3 100 000	GRIFOLS SA 7.125% 24-01/05/2030	EUR	3 216 509	0.46
2 750 000	PROJECT GRAND UK 9.000% 24-01/06/2029	EUR	2 911 055	0.42	7 100 000	GRIFOLS SA 7.500% 24-01/05/2030	EUR	7 414 025	1.06
3 555 000	PUNCH FINANCE 7.875% 25-30/12/2030	GBP	4 214 555	0.60	3 050 000	NEINOR HOMES 5.875% 24-15/02/2030	EUR	3 161 462	0.45
9 675 000	RAC BOND CO 5.250% 21-04/11/2027	GBP	11 099 503	1.59	7 390 244	OHL OPERACIONES 9.750% 21-31/12/2029	EUR	5 495 631	0.79
1 754 000	RAC BOND CO 8.250% 23-06/11/2028	GBP	2 219 077	0.32	<i>Germany</i>				
2 800 000	SIG 9.750% 24-31/10/2029	EUR	2 727 046	0.39	5 327 000	APCOA GROUP GMBH 6.000% 24-15/04/2031	EUR	5 352 560	0.77
4 150 000	SYNTHOMER PLC 7.375% 24-02/05/2029	EUR	4 088 565	0.59	2 491 000	CHEPLAPHARM ARZN 7.125% 25-15/06/2031	EUR	2 503 488	0.36
2 100 000	VMED O2 UK FIN 4.000% 20-31/01/2029	GBP	2 272 865	0.33	3 500 000	DEUTSCHE EUROSHP 4.500% 25-15/10/2030	EUR	3 495 285	0.50
2 600 000	VMED O2 UK FINANCE 4.500% 21-15/07/2031	GBP	2 711 616	0.39	2 300 000	GRUENENTHAL GMBH 4.625% 24-15/11/2031	EUR	2 313 757	0.33
4 395 000	WOLSELEY GROUP 9.750% 25-31/01/2031	GBP	5 173 735	0.74	9 689 000	HT TROPLAST AG 9.375% 23-15/07/2028	EUR	10 170 779	1.46
<i>France</i>					5 175 000	NIDDA HEALTHCARE 5.375% 25-23/10/2030	EUR	5 241 645	0.75
4 000 000	ALTAREA 5.500% 24-02/10/2031	EUR	4 138 544	0.59	4 300 000	STYROLUTION 2.250% 20-16/01/2027	EUR	4 155 313	0.60
4 900 000	CLARIANE SE 7.875% 25-27/06/2030	EUR	4 929 333	0.71	2 400 000	TUI AG 5.875% 24-15/03/2029	EUR	2 486 903	0.36
3 300 000	CROWN EUROPEAN 2.875% 18-01/02/2026	EUR	3 291 036	0.47	1 900 000	TUI CRUISES GMBH 5.000% 24-15/05/2030	EUR	1 908 932	0.27
4 500 000	ELIOR GROUP SA 5.625% 25-15/03/2030	EUR	4 583 390	0.66	<i>The Netherlands</i>				
7 700 000	ELO SACA 4.875% 22-08/12/2028	EUR	6 958 343	1.00	3 246 000	CENTRIENT HOLDIN 6.750% 25-30/05/2030	EUR	3 309 217	0.47
3 300 000	EUTELSAT SA 1.500% 20-13/10/2028	EUR	3 001 758	0.43	4 214 000	IPD 3 BV 5.500% 25-15/06/2031	EUR	4 265 458	0.61
2 500 000	EUTELSAT SA 9.750% 24-13/04/2029	EUR	2 695 789	0.39	1 750 000	OI EUROPEAN GRP 5.250% 24-01/06/2029	EUR	1 796 422	0.26
5 300 000	FORVIA SE 5.500% 24-15/06/2031	EUR	5 214 063	0.75	9 050 000	SIGMA HOLDCO 5.750% 18-15/05/2026	EUR	2 461 173	0.35
1 900 000	ILIAD 5.375% 24-02/05/2031	EUR	2 005 031	0.29	2 100 000	TEVA PHARMACEUTICAL 3.750% 21-09/05/2027	EUR	2 105 397	0.30
2 250 000	ILIAD HOLDING 5.625% 21-15/10/2028	EUR	2 288 366	0.33	5 600 000	TEVA PHARMACEUTICAL 4.125% 25-01/06/2031	EUR	5 600 000	0.80
4 900 000	LAGARDERE SCA 4.750% 25-12/06/2030	EUR	4 939 002	0.71	2 750 000	TEVA PHARMACEUTICAL 4.375% 21-09/05/2030	EUR	2 790 741	0.40
2 283 000	OVH GROUPE SAS 4.750% 25-05/02/2031	EUR	2 303 918	0.33	6 369 000	TEVA PHARMACEUTICAL 7.375% 23-15/09/2029	EUR	7 204 931	1.03
3 938 000	TEREOS FINANCE GROUP 5.750% 25-30/04/2031	EUR	3 906 026	0.56	1 600 000	TEVA PHARMACEUTICAL FNC 1.625% 16-15/10/2028	EUR	1 506 456	0.22
5 500 000	VALEO SE 5.125% 25-20/05/2031	EUR	5 525 909	0.79	5 800 000	UPFIELD BV 6.875% 24-02/07/2029	EUR	5 885 500	0.84
4 500 000	WORLDCO SA 5.500% 25-10/06/2030	EUR	3 927 632	0.56	<i>Italy</i>				
<i>Luxembourg</i>					2 150 000	ALMAVIVA 5.000% 24-30/10/2030	EUR	2 154 068	0.31
1 800 000	ACCORINVEST 6.375% 24-15/10/2029	EUR	1 883 825	0.27	3 484 000	DOLCETTO HOLDCO 5.625% 25-14/07/2032	EUR	3 504 603	0.50
2 654 000	ACCORINVEST GROU 5.375% 25-15/05/2030	EUR	2 702 399	0.39	2 900 000	FEDRIGONI SPA 6.125% 24-15/06/2031	EUR	2 769 280	0.40
2 963 000	CIDRON AIDA FINC 7.000% 25-27/10/2031	EUR	3 024 482	0.43	2 545 000	FIBERCOP SPA 4.750% 25-30/06/2030	EUR	2 555 882	0.37
2 380 000	CIDRON AIDA FINC 9.125% 25-27/10/2031	GBP	2 836 254	0.41	4 520 000	LIBRA GROUPCO 5.000% 21-15/05/2027	EUR	4 505 529	0.65

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Euro High Yield Bond

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
4 450 000	OPTICS BIDCO SP 7.875% 24-31/07/2028	EUR	4 883 720	0.70					
2 572 000	PACHELBEL BIDCO 7.125% 24-17/05/2031	EUR	2 765 767	0.40					
1 748 000	TEAMSYSTEM SPA 5.000% 25-01/07/2031	EUR	1 744 264	0.25					
	<i>Ireland</i>		28 395 133	4.07					
16 150 000	DOLYA HOLDCO 4.875% 20-15/07/2028	GBP	17 917 250	2.57					
5 297 000	EIRCOM FINANCE 5.000% 25-30/04/2031	EUR	5 316 276	0.76					
2 687 000	ENERGIA GROUP 6.875% 23-31/07/2028	EUR	2 781 011	0.40					
2 000 000	VIRGIN MEDIA O2 7.875% 24-15/03/2032	GBP	2 380 596	0.34					
	<i>Jersey Island</i>		12 401 826	1.77					
2 050 000	AA BOND CO LTD 5.500% 20-31/07/2027	GBP	2 404 117	0.34					
4 187 000	AA BOND CO LTD 6.500% 21-31/01/2026	GBP	842 970	0.12					
6 300 000	AA BOND CO LTD 8.450% 23-31/01/2028	GBP	7 822 633	1.12					
1 100 000	CPUK FINANCE 7.875% 24-28/08/2029	GBP	1 332 106	0.19					
	<i>Sweden</i>		9 954 032	1.42					
8 475 000	SAMHALLSBYGG 0.750% 24-14/11/2028	EUR	6 657 610	0.95					
3 294 000	VOLVO CAR AB 4.200% 25-10/06/2029	EUR	3 296 422	0.47					
	<i>Austria</i>		7 068 501	1.01					
2 000 000	AMS-OSRAM AG 10.500% 23-30/03/2029	EUR	2 086 088	0.30					
4 841 000	BENTELEK INTERNA 7.250% 25-15/06/2031	EUR	4 982 413	0.71					
	<i>Portugal</i>		5 014 373	0.72					
5 000 000	TAP SA 5.125% 24-15/11/2029	EUR	5 014 373	0.72					
	<i>Romania</i>		4 809 368	0.69					
4 173 600	GLOBALWORTH REAL 6.250% 24-31/03/2029	EUR	3 616 302	0.52					
1 256 000	GLOBALWORTH REAL 6.250% 24-31/03/2030	EUR	1 193 066	0.17					
	<i>United States of America</i>		4 159 695	0.60					
4 139 000	BEACH ACQUISITIO 5.250% 25-15/07/2032	EUR	4 159 695	0.60					
	<i>Finland</i>		3 432 559	0.49					
3 426 000	MEHLAINEN YHTIO 5.125% 25-30/06/2032	EUR	3 432 559	0.49					
	<i>Poland</i>		2 833 010	0.41					
2 900 000	INPOST SA 2.250% 21-15/07/2027	EUR	2 833 010	0.41					
	<i>Latvia</i>		2 801 615	0.40					
2 986 000	AIR BALTIC 14.500% 24-14/08/2029	EUR	2 801 615	0.40					
	<i>Czech Republic</i>		1 457 989	0.21					
1 436 000	CZECHOSLOVAK GRO 5.250% 25-10/01/2031	EUR	1 457 989	0.21					
	Convertible bonds		40 721 939	5.84					
	<i>France</i>		15 990 229	2.30					
103 086	KORIAN SA 0.875% 20-06/03/2027 CV FLAT	EUR	5 851 368	0.84					
166 420	NEXITY 0.875% 21-19/04/2028 CV	EUR	7 303 508	1.05					
31 000	WORLDLINE SA 0.000% 19-30/07/2026 CV	EUR	2 835 353	0.41					
	<i>Austria</i>		7 678 480	1.10					
8 200 000	AMS AG 2.125% 20-03/11/2027 CV	EUR	7 678 480	1.10					
	<i>Germany</i>		7 188 245	1.03					
5 700 000	DELIVERY HERO AG 2.125% 21-10/03/2029 CV	EUR	4 994 620	0.72					
2 300 000	DELIVERY HERO AG 3.250% 23-21/02/2030 CV	EUR	2 193 625	0.31					
	<i>United Kingdom</i>		5 246 731	0.75					
5 000 000	OCADO GROUP PLC 0.750% 20-18/01/2027 CV	GBP	5 246 731	0.75					
	<i>Italy</i>		4 618 254	0.66					
5 100 000	NEXI 0.000% 21-24/02/2028 CV	EUR	4 618 254	0.66					
	Floating rate bonds		119 927 445	17.18					
	<i>Luxembourg</i>		22 772 204	3.25					
7 000 000	AROUNDTOWN SA 21-31/12/2061 FRN	EUR	6 590 950	0.94					
3 800 000	AROUNDTOWN SA 24-16/04/2173 FRN	EUR	3 512 695	0.50					
5 050 000	CPI PROPERTY GROUP 31/12/2099 FRN	EUR	4 885 875	0.70					
3 400 000	GRAND CITY PROPERTIES 20-31/12/2060 FRN	EUR	3 287 912	0.47					
4 468 000	MANGROVE LUXCO 24-15/07/2029 FRN	EUR	4 494 772	0.64					
	<i>Portugal</i>		21 287 234	3.05					
4 000 000	EDP SA 20-20/07/2080 FRN	EUR	3 993 874	0.57					
3 300 000	EDP SA 21-02/08/2081 FRN	EUR	3 249 127	0.47					
4 800 000	EDP SA 21-14/03/2082 FRN	EUR	4 394 282	0.63					
6 400 000	EDP SA 24-16/09/2054 FRN	EUR	6 478 945	0.93					
3 100 000	EDP SA 24-29/05/2054 FRN	EUR	3 171 006	0.45					
	<i>The Netherlands</i>		15 971 993	2.29					
4 100 000	ABERTIS FINANCE 31/12/2099 FRN	EUR	4 158 645	0.60					
6 000 000	SUDZUCKER INT 31/12/2099 FRN	EUR	5 916 493	0.85					
3 300 000	TELEFONICA EUROPE 20-31/12/2060 FRN	EUR	3 225 871	0.46					
2 500 000	TELEFONICA EUROPE 23-03/05/2171 FRN	EUR	2 670 984	0.38					
	<i>Italy</i>		15 028 206	2.15					
6 200 000	ENEL SPA 25-14/01/2174 FRN	EUR	6 139 837	0.88					
3 843 000	EVOKA SPA 24-09/04/2029 FRN	EUR	3 778 038	0.54					
2 437 000	FIBERCOP SPA 25-30/06/2031 FRN	EUR	2 434 572	0.35					
2 646 000	GOLDEN GOOSE SPA 25-15/05/2031 FRN	EUR	2 675 759	0.38					
	<i>Germany</i>		12 492 950	1.79					
7 700 000	BAYER AG 22-25/03/2082 FRN	EUR	7 731 572	1.11					
4 800 000	DT LUFTHANSA AG 25-15/01/2055 FRN	EUR	4 761 378	0.68					
	<i>United Kingdom</i>		12 484 378	1.79					
6 550 000	NATIONAL EXPRESS 20-31/12/2060 FRN	GBP	4 540 816	0.65					
3 970 000	VODAFONE GROUP 20-27/08/2080 FRN	EUR	3 762 343	0.54					
3 300 000	VODAFONE GROUP 23-30/08/2086 FRN	GBP	4 181 219	0.60					
	<i>France</i>		8 051 547	1.16					
2 400 000	ACCOR 24-06/09/2173 FRN	EUR	2 444 195	0.35					
3 250 000	ATOS SE 24-18/12/2030 FRN	EUR	2 758 304	0.40					
2 800 000	VEOLIA ENVIRONNEMENT 25-31/12/2099	EUR	2 849 048	0.41					
	<i>Sweden</i>		4 967 654	0.72					
2 544 000	HEIMSTADEN BOSTA 21-13/10/2170 FRN	EUR	2 481 060	0.36					
2 463 000	HEIMSTADEN BOSTA 24-04/03/2173 FRN	EUR	2 486 594	0.36					
	<i>Belgium</i>		3 488 781	0.50					
3 500 000	PROXIMUS SADP 24-02/10/2173 FRN	EUR	3 488 781	0.50					
	<i>Japan</i>		3 382 498	0.48					
3 598 000	RAKUTEN GROUP 21-22/04/2170 FRN	EUR	3 382 498	0.48					

BNP PARIBAS FUNDS Euro High Yield Bond

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
	Other transferable securities		223	0.00
	Floating rate bonds		223	0.00
	<i>Luxembourg</i>		<i>223</i>	<i>0.00</i>
3 000 000	HELLAS II 06-31/12/2049 DFLT FRN	EUR	0	0.00
2 228 783	HELLAS TEL FINANCE 06-31/12/2049 DFLT FRN	EUR	223	0.00
	Shares/Units in investment funds		68 157 530	9.78
	<i>Luxembourg</i>		<i>68 157 530</i>	<i>9.78</i>
525 616.48	BNP PARIBAS INSTICASH EUR 1D LVNAV - X CAP	EUR	68 157 530	9.78
	Total securities portfolio		698 852 330	100.19

BNP PARIBAS FUNDS Euro High Yield Short Duration Bond

Securities portfolio at 30/06/2025

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			306 515 743	54.93					
<i>United Kingdom</i>									
2 000 000	ARQIVA BROAD FIN 8.625% 25-01/07/2030	GBP	2 360 502	0.42	1 600 000	CPI PROPERTY GROUP 2.750% 20-22/01/2028	GBP	1 771 179	0.32
3 000 000	BCP MODULAR 6.125% 21-30/11/2028	GBP	3 377 020	0.61	1 000 000	CPI PROPERTY GROUP 7.000% 24-07/05/2029	EUR	1 070 000	0.19
2 000 000	CANARY WHARF GRP 3.375% 21-23/04/2028	GBP	2 118 234	0.38	3 000 000	CURRENTA GROUP 5.500% 25-15/05/2030	EUR	3 053 059	0.55
1 500 000	CASTLE UK FINCO 7.000% 22-15/05/2029	GBP	1 752 495	0.31	1 600 000	HERENS HOLDCO S 4.750% 21-15/05/2028	USD	1 216 736	0.22
494 318	CO-OPERATIVE GRO 11.000% 13-20/12/2025	GBP	588 999	0.11	4 819 000	MAXAM PRILL SARL 6.000% 25-15/07/2030	EUR	4 806 953	0.86
1 050 000	CO-OPERATIVE WHOLESALE 7.500% 11-08/07/2026	GBP	1 236 167	0.22	3 600 000	ROSSINI SARL 6.750% 24-31/12/2029	EUR	3 795 240	0.68
3 500 000	DEUCE FINCO 5.500% 21-15/06/2027	GBP	4 049 575	0.73	4 000 000	SUMMER BC HOLDCO 9.250% 19-31/10/2027	EUR	3 602 616	0.65
2 678 000	GATWICK AIRPORT 4.375% 21-07/04/2026	GBP	3 092 646	0.55	3 527 023	VIVION 7.900% 23-31/08/2028	EUR	3 460 757	0.62
4 700 000	ICELAND BONDCO 10.875% 23-15/12/2027	GBP	5 805 767	1.04	<i>Spain</i>				
1 500 000	INEOS FINANCE PL 6.375% 24-15/04/2029	EUR	1 515 995	0.27	3 800 000	EROSKI S COOP 10.625% 23-30/04/2029	EUR	4 074 551	0.73
1 500 000	INEOS FINANCE PL 6.625% 23-15/05/2028	EUR	1 536 705	0.28	10 950 000	GRIFOLS ESCROW 3.875% 21-15/10/2028	EUR	10 433 810	1.86
3 150 000	INEOS QUATTRO FI 6.750% 24-15/04/2030	EUR	2 907 673	0.52	3 000 000	GRIFOLS SA 7.500% 24-01/05/2030	EUR	3 132 687	0.56
2 700 000	INEOS QUATTRO FI 8.500% 23-15/03/2029	EUR	2 684 930	0.48	2 202 000	NEINOR HOMES 5.875% 24-15/02/2030	EUR	2 282 472	0.41
3 500 000	KIER GROUP 9.000% 24-15/02/2029	GBP	4 330 989	0.78	7 100 000	OHL OPERACIONES 9.750% 21-31/12/2029	EUR	5 279 796	0.95
3 900 000	MAISON FINCO PLC 6.000% 21-31/10/2027	GBP	4 489 577	0.80	<i>Germany</i>				
8 000 000	MARKET BIDCO FINANCE 5.500% 22-04/11/2027	GBP	9 137 290	1.63	1 700 000	CHEPLAPHARM ARZN 5.500% 20-15/01/2028	USD	1 393 917	0.25
5 200 000	OCADO GROUP PLC 10.500% 24-08/08/2029	GBP	5 895 333	1.06	2 000 000	GRUENENTHAL GMBH 6.750% 23-15/05/2030	EUR	2 107 909	0.38
2 450 000	OEG FINANCE PLC 7.250% 24-27/09/2029	EUR	2 549 536	0.46	5 307 000	HT TROPLAST AG 9.375% 23-15/07/2028	EUR	5 570 887	1.00
4 000 000	PINNACLE BIDCO P 10.000% 23-11/10/2028	GBP	4 931 805	0.88	1 100 000	NIDDA HEALTHCARE 5.375% 25-23/10/2030	EUR	1 114 166	0.20
2 200 000	PROJECT GRAND UK 9.000% 24-01/06/2029	EUR	2 328 844	0.42	1 500 000	NIDDA HEALTHCARE 7.000% 24-21/02/2030	EUR	1 566 695	0.28
5 225 000	RAC BOND CO 5.250% 21-04/11/2027	GBP	5 994 304	1.07	2 000 000	SCHAEFFLER 4.500% 24-28/03/2030	EUR	1 995 220	0.36
2 200 000	SIG 9.750% 24-31/10/2029	EUR	2 142 679	0.38	4 000 000	SCHAEFFLER AG 3.375% 20-12/10/2028	EUR	3 925 662	0.70
3 000 000	SYNTHOMER PLC 7.375% 24-02/05/2029	EUR	2 955 589	0.53	1 000 000	STYROLUTION 2.250% 20-16/01/2027	EUR	966 352	0.17
4 325 000	WOLSELEY GROUP 9.750% 25-31/01/2031	GBP	5 091 332	0.91	2 322 000	TUI AG 5.875% 24-15/03/2029	EUR	2 406 079	0.43
<i>France</i>					2 500 000	TUI CRUISES GMBH 5.000% 24-15/05/2030	EUR	2 511 752	0.45
5 000 000	AUCHAN SA 3.250% 20-23/07/2027	EUR	4 808 003	0.86	<i>The Netherlands</i>				
4 100 000	ELIOR GROUP SA 5.625% 25-15/03/2030	EUR	4 175 978	0.75	3 000 000	CENTRIENT HOLDIN 6.750% 25-30/05/2030	EUR	3 058 426	0.55
5 000 000	ELO SACA 5.875% 24-17/04/2028	EUR	4 761 302	0.85	3 000 000	TEVA PHARMACEUTICAL 3.750% 21-09/05/2027	EUR	3 007 710	0.54
3 000 000	EUTELSAT SA 1.500% 20-13/10/2028	EUR	2 728 871	0.49	3 000 000	TEVA PHARMACEUTICAL 4.375% 21-09/05/2030	EUR	3 044 445	0.55
3 000 000	EUTELSAT SA 2.250% 19-13/07/2027	EUR	2 910 536	0.52	5 267 000	TEVA PHARMACEUTICAL 7.375% 23-15/09/2029	EUR	5 958 294	1.07
3 000 000	FORVIA 2.375% 21-15/06/2029	EUR	2 751 863	0.49	4 587 000	UPFIELD BV 6.875% 24-02/07/2029	EUR	4 654 619	0.83
2 000 000	FORVIA 5.125% 24-15/06/2029	EUR	2 009 926	0.36	2 800 000	VILLA DUTCH BIDC 9.000% 22-03/11/2029	EUR	2 761 668	0.50
1 000 000	FORVIA SE 5.625% 25-15/06/2030	EUR	998 724	0.18	<i>Italy</i>				
5 200 000	KORIAN SA 2.250% 21-15/10/2028	EUR	4 590 306	0.82	2 200 000	ALMAVIVA 5.000% 24-30/10/2030	EUR	2 204 163	0.40
6 389 877	QUATRIM 8.500% 24-15/01/2027	EUR	2 748 967	0.49	3 507 000	FIBER MIDCO SPA 10.000% 24-15/06/2029	EUR	3 171 794	0.57
4 000 000	TEREOS FINANCE GROUPE 5.875% 24-30/04/2030	EUR	4 016 040	0.72	4 300 000	LIBRA GROUPCO 5.000% 21-15/05/2027	EUR	4 286 233	0.77
2 000 000	VIRIDIEN 10.000% 25-15/10/2030	USD	1 671 554	0.30	1 000 000	NEOPHARMED GENTI 7.125% 24-08/04/2030	EUR	1 046 762	0.19
4 330 000	VIRIDIEN 8.500% 25-15/10/2030	EUR	4 264 854	0.76	4 200 000	OPTICS BIDCO SP 7.875% 24-31/07/2028	EUR	4 609 353	0.83
2 000 000	WORLDLINE SA 5.250% 24-27/11/2029	EUR	1 731 875	0.31	2 000 000	SHIBA BIDCO SPA 4.500% 21-31/10/2028	EUR	1 996 635	0.36
<i>Luxembourg</i>					<i>Sweden</i>				
2 820 000	ACCORINVEST 6.375% 24-15/10/2029	EUR	2 951 326	0.53	4 900 000	SAMHALLSBYGG 0.750% 24-14/11/2028	EUR	3 849 238	0.69
1 551 000	ACCORINVEST GROU 5.375% 25-15/05/2030	EUR	1 579 284	0.28	2 000 000	SAMHALLSBYGG 2.375% 24-04/08/2026	EUR	1 908 424	0.34
3 532 000	CONS ENERGY FINANCE 5.000% 21-15/10/2028	EUR	2 984 455	0.54	2 000 000	VERISURE HOLDING 3.875% 20-15/07/2026	EUR	1 994 262	0.36
600 000	CONS ENERGY FINANCE 5.625% 21-15/10/2028	USD	438 618	0.08	4 000 000	VERISURE MIDHOLD 5.250% 21-15/02/2029	EUR	4 009 397	0.72
2 000 000	CONS ENERGY FINANCE 6.500% 18-15/05/2026	USD	1 664 892	0.30	2 737 000	VOLVO CAR AB 4.200% 25-10/06/2029	EUR	2 739 012	0.49
					800 000	VOLVO CAR AB 4.750% 24-08/05/2030	EUR	818 522	0.15

BNP PARIBAS FUNDS Euro High Yield Short Duration Bond

Securities portfolio at 30/06/2025

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>11 094 272</i>	<i>1.98</i>					
10 000 000	DOLYA HOLDCO 4.875% 20-15/07/2028	GBP	11 094 272	1.98	5 000 000	TELEFONICA EUROPE 22-23/11/2171 FRN	EUR	5 479 370	0.98
	<i>Jersey Island</i>		<i>8 945 732</i>	<i>1.61</i>	2 000 000	UNITED GROUP 24-01/02/2029 FRN	EUR	1 981 847	0.36
3 000 000	AA BOND CO LTD 5.500% 20-31/07/2027	GBP	3 518 219	0.63	2 735 000	UNITED GROUP 24-15/02/2031 FRN	EUR	2 723 705	0.49
1 372 000	AA BOND CO LTD 6.500% 21-31/01/2026	GBP	276 225	0.05	7 600 000	WINTERSHALL FINANCE 21-20/01/2170 FRN	EUR	7 121 433	1.28
1 300 000	AA BOND CO LTD 8.450% 23-31/01/2028	GBP	1 614 194	0.29		<i>Luxembourg</i>		<i>24 283 010</i>	<i>4.35</i>
2 000 000	CPUK FINANCE 6.500% 20-28/08/2026	GBP	2 326 089	0.42	3 400 000	AROUNDTOWN SA 21-31/12/2061 FRN	EUR	3 201 319	0.57
1 000 000	CPUK FINANCE 7.875% 24-28/08/2029	GBP	1 211 005	0.22	4 700 000	AROUNDTOWN SA 24-16/04/2173 FRN	EUR	4 344 649	0.78
	<i>United States of America</i>		<i>6 720 266</i>	<i>1.20</i>	4 400 000	CPI PROPERTY GROUP 20-31/12/2060 FRN	EUR	4 290 000	0.77
4 800 000	KRONOS INTERNATIONAL INC 9.500% 24-15/03/2029	EUR	5 148 838	0.92	1 769 000	MANGROVE LUXCO 24-15/07/2029 FRN	EUR	1 779 600	0.32
1 800 000	TALOS PRODUCTION 9.000% 24-01/02/2029	USD	1 571 428	0.28	9 000 000	SES 21-31/12/2061 FRN	EUR	8 724 549	1.56
	<i>Austria</i>		<i>5 215 221</i>	<i>0.93</i>	2 000 000	SES 24-12/09/2054 FRN	EUR	1 942 893	0.35
5 000 000	AMS-OSRAM AG 10.500% 23-30/03/2029	EUR	5 215 221	0.93		<i>United Kingdom</i>		<i>15 374 922</i>	<i>2.75</i>
	<i>Latvia</i>		<i>3 866 528</i>	<i>0.69</i>	3 000 000	BARCLAYS PLC 23-15/06/2171 FRN	GBP	3 764 379	0.67
4 121 000	AIR BALTIC 14.500% 24-14/08/2029	EUR	3 866 528	0.69	2 000 000	HSBC HOLDINGS 18-31/12/2049 FRN	GBP	2 330 484	0.42
	<i>Romania</i>		<i>2 764 735</i>	<i>0.50</i>	2 000 000	MILLER HOMES G 25-15/10/2030 FRN	EUR	2 026 271	0.36
3 190 800	GLOBALWORTH REAL 6.250% 24-31/03/2029	EUR	2 764 735	0.50	4 200 000	NATIONAL EXPRESS 20-31/12/2060 FRN	GBP	2 911 668	0.52
	<i>Portugal</i>		<i>2 607 474</i>	<i>0.47</i>	3 800 000	NATWEST GROUP 20-31/12/2168 FRN	GBP	4 342 120	0.78
2 600 000	TAP SA 5.125% 24-15/11/2029	EUR	2 607 474	0.47		<i>Germany</i>		<i>15 317 395</i>	<i>2.75</i>
	<i>Czech Republic</i>		<i>1 982 703</i>	<i>0.35</i>	2 000 000	APCOA GROUP GMBH 24-15/04/2031 FRN	EUR	2 009 152	0.36
684 000	CZECHOSLOVAK GRO 5.250% 25-10/01/2031	EUR	694 474	0.12	1 000 000	BAYER AG 19-12/11/2079 FRN	EUR	975 198	0.17
1 500 000	CZECHOSLOVAK GRO 6.500% 25-10/01/2031	USD	1 288 229	0.23	5 000 000	BAYER AG 23-25/09/2083 FRN	EUR	5 294 263	0.95
	Convertible bonds		9 850 120	1.77	2 000 000	DEUTSCHE BANK AG 22-30/04/2171 FRN	EUR	2 224 848	0.40
	<i>France</i>		<i>3 949 740</i>	<i>0.71</i>	700 000	DEUTSCHE BANK AG 14-30/05/2049 FRN	GBP	813 760	0.15
90 000	NEXITY 0.875% 21-19/04/2028 CV	EUR	3 949 740	0.71	4 000 000	DT LUFTHANSA AG 15-12/08/2075 FRN	EUR	4 000 174	0.72
	<i>Austria</i>		<i>3 183 760</i>	<i>0.57</i>		<i>Spain</i>		<i>14 881 682</i>	<i>2.67</i>
3 400 000	AMS AG 2.125% 20-03/11/2027 CV	EUR	3 183 760	0.57	1 000 000	ABANCA CORP 21-31/12/2061 FRN	EUR	1 011 786	0.18
	<i>Italy</i>		<i>2 716 620</i>	<i>0.49</i>	3 000 000	BANCO BILBAO VIZCAYA ARGENTARIA 17-31/12/2049 FRN	USD	2 513 738	0.45
3 000 000	NEXI 0.000% 21-24/02/2028 CV	EUR	2 716 620	0.49	3 000 000	BANCO SABADELL 21-31/12/2061 FRN	EUR	3 038 058	0.54
	Floating rate bonds		168 161 101	30.17	2 000 000	BANCO SABADELL 21-31/12/2061 FRN	EUR	2 001 972	0.36
	<i>Italy</i>		<i>30 823 296</i>	<i>5.53</i>	5 400 000	BANCO SANTANDER 21-31/12/2061 FRN	EUR	5 280 450	0.95
3 000 000	BANCO BPM SPA 21-31/12/2061 FRN	EUR	3 047 377	0.55	1 000 000	CAIXABANK 20-31/12/2060 FRN	EUR	1 035 678	0.19
1 782 000	EVOCA SPA 24-09/04/2029 FRN	EUR	1 751 877	0.31		<i>France</i>		<i>12 762 368</i>	<i>2.29</i>
3 939 000	FIBERCOP SPA 25-30/06/2031 FRN	EUR	3 935 075	0.71	4 000 000	ATOS SE 24-18/12/2029 FRN	EUR	4 458 425	0.80
2 057 000	GOLDEN GOOSE SPA 25-15/05/2031 FRN	EUR	2 080 134	0.37	2 000 000	BNP PARIBAS 22-31/12/2062 FRN	USD	1 654 859	0.30
3 000 000	INTESA SANPAOLO 17-29/12/2049 FRN	EUR	3 154 733	0.57	4 600 000	ELECTRICITE DE FRANCE 20-15/03/2169 FRN	EUR	4 524 696	0.81
3 000 000	INTESA SANPAOLO 20-01/03/2169 FRN	EUR	3 059 917	0.55	1 000 000	ELECTRICITE DE FRANCE 22-06/12/2171 FRN	EUR	1 100 164	0.20
2 285 000	LA DORIA SPA 24-12/11/2029 FRN	EUR	2 289 899	0.41	1 000 000	ELECTRICITE DE FRANCE 24-17/09/2173 FRN	EUR	1 024 224	0.18
3 000 000	NEOPHARMED GENTI 24-08/04/2030 FRN	EUR	3 021 511	0.54		<i>Sweden</i>		<i>6 969 950</i>	<i>1.25</i>
3 400 000	UNICREDIT SPA 19-31/12/2049 FRN	EUR	3 524 714	0.63	2 500 000	ASMDEE GROUP AB 24-15/12/2029 FRN	EUR	2 365 751	0.42
1 000 000	UNICREDIT SPA 20-31/12/2060 FRN	EUR	980 822	0.18	4 721 000	HEIMSTADEN BOSTA 21-13/10/2170 FRN	EUR	4 604 199	0.83
4 000 000	UNICREDIT SPA 21-31/12/2061 FRN	EUR	3 977 237	0.71		<i>Denmark</i>		<i>4 930 834</i>	<i>0.89</i>
	<i>The Netherlands</i>		<i>28 954 738</i>	<i>5.21</i>	2 000 000	ORSTED A/S 19-09/12/3019 FRN	EUR	1 882 488	0.34
2 000 000	ABN AMRO BANK NV 17-31/12/2049 FRN	EUR	1 990 722	0.36	3 000 000	ORSTED A/S 22-08/12/3022 FRN	EUR	3 048 346	0.55
2 600 000	COOPERATIEVE RAB 18-31/12/2049 FRN	EUR	2 604 819	0.47		<i>Greece</i>		<i>4 531 724</i>	<i>0.81</i>
1 000 000	COOPERATIEVE RAB 20-31/12/2060 FRN	EUR	995 932	0.18	3 878 000	ALPHA SRV HOLDING 23-08/08/2171 FRN	EUR	4 531 724	0.81
2 118 000	IPD 3 BV 24-15/06/2031 FRN	EUR	2 112 581	0.38		<i>Japan</i>		<i>3 760 421</i>	<i>0.67</i>
4 000 000	SUDZUCKER INT 31/12/2099 FRN	EUR	3 944 329	0.71	4 000 000	RAKUTEN GROUP 21-22/04/2170 FRN	EUR	3 760 421	0.67
						<i>Austria</i>		<i>2 947 521</i>	<i>0.53</i>
					3 000 000	ERSTE GROUP 20-31/12/2060 FRN	EUR	2 947 521	0.53

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Euro High Yield Short Duration Bond

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Finland</i>		<i>2 623 240</i>	<i>0.47</i>
2 800 000	CITYCON OYJ 21-31/12/2061 FRN	EUR	2 623 240	0.47
	Shares/Units in investment funds		54 137 194	9.69
	<i>Luxembourg</i>		<i>54 137 194</i>	<i>9.69</i>
417 494.62	BNP PARIBAS INSTICASH EUR 1D LVNAV - X CAP	EUR	54 137 194	9.69
	Total securities portfolio		538 664 158	96.56

BNP PARIBAS FUNDS Euro Inflation-Linked Bond

Securities portfolio at 30/06/2025

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			174 871 540	98.75
Bonds			174 871 540	98.75
<i>Italy</i>			<i>69 955 777</i>	<i>39.49</i>
9 401 268	ITALY BTPS 0.100% 22-15/05/2033	EUR	8 485 714	4.79
8 666 937	ITALY BTPS 1.100% 25-15/08/2031	EUR	8 628 007	4.87
5 398 012	ITALY BTPS 1.500% 23-15/05/2029	EUR	5 516 754	3.12
1 884 802	ITALY BTPS 2.400% 23-15/05/2039	EUR	1 971 570	1.11
8 796 441	ITALY BTPS 2.550% 25-15/05/2056	EUR	9 088 560	5.13
4 405 988	ITALY BTPS I/L 0.150% 21-15/05/2051	EUR	2 744 054	1.55
29 016 252	ITALY BTPS I/L 1.300% 17-15/05/2028	EUR	29 454 712	16.62
3 937 223	ITALY BTPS I/L 3.100% 11-15/09/2026	EUR	4 066 406	2.30
<i>France</i>			<i>47 791 966</i>	<i>27.00</i>
5 008 594	FRANCE O.A.T. 0.100% 16-25/07/2047	EUR	3 551 660	2.01
7 549 048	FRANCE O.A.T. 0.100% 19-01/03/2029	EUR	7 379 332	4.17
4 975 781	FRANCE O.A.T. 0.600% 23-25/07/2034	EUR	4 718 603	2.66
1 885 547	FRANCE O.A.T. I/L 0.100% 18-25/07/2036	EUR	1 643 907	0.93
6 747 030	FRANCE O.A.T. I/L 0.100% 21-01/03/2032	EUR	6 323 070	3.57
12 611 354	FRANCE O.A.T. I/L 0.100% 22-25/07/2038	EUR	10 567 110	5.97
858 176	FRANCE O.A.T. I/L 0.100% 22-25/07/2053	EUR	554 771	0.31
6 861 108	FRANCE O.A.T. I/L 0.700% 14-25/07/2030	EUR	6 852 144	3.87
385 208	FRANCE O.A.T. I/L 1.800% 07-25/07/2040	EUR	398 586	0.23
3 754 139	FRANCE O.A.T. I/L 1.850% 11-25/07/2027	EUR	3 872 352	2.19
2 162 968	FRANCE O.A.T. I/L 0.950% 24-25/07/2043	EUR	1 930 431	1.09
<i>Spain</i>			<i>41 400 204</i>	<i>23.38</i>
6 667 642	SPAIN I/L BOND 0.650% 30/11/2027	EUR	6 696 402	3.78
11 619 772	SPAIN I/L BOND 0.700% 18-30/11/2033	EUR	11 186 542	6.31
8 330 523	SPAIN I/L BOND 1.000% 30/11/2030	EUR	8 408 509	4.75
4 363 223	SPAIN I/L BOND 1.150% 30/11/2036	EUR	4 225 321	2.39
10 361 471	SPAIN I/L BOND 2.050% 23-30/11/2039	EUR	10 883 430	6.15
<i>Germany</i>			<i>9 520 479</i>	<i>5.38</i>
1 912 639	BUNDESREPUBLIK DEUTSCHLAND I/L 0.100% 15-15/04/2026	EUR	1 889 654	1.07
3 760 543	BUNDESREPUBLIK DEUTSCHLAND I/L 0.100% 15-15/04/2046	EUR	3 082 782	1.74
4 551 340	BUNDESREPUBLIK DEUTSCHLAND I/L 0.500% 14-15/04/2030	EUR	4 548 043	2.57
<i>United States of America</i>			<i>2 776 737</i>	<i>1.57</i>
3 141 720	US TREASURY INFL IX N/B 2.375% 23-15/10/2028	USD	2 776 737	1.57
<i>United Kingdom</i>			<i>2 075 551</i>	<i>1.17</i>
2 120 100	UK TREASURY I/L GILT 0.625% 10-22/03/2040	GBP	2 075 551	1.17
<i>Australia</i>			<i>1 350 826</i>	<i>0.76</i>
2 780 000	AUSTRALIAN GOVERNMENT 1.000% 18-21/02/2050	AUD	1 350 826	0.76
Shares/Units in investment funds			10 275 191	5.80
<i>France</i>			<i>10 275 191</i>	<i>5.80</i>
16.28	BNP PARIBAS INVEST 3 MOIS - I - C	EUR	10 275 191	5.80
Total securities portfolio			185 146 731	104.55

BNP PARIBAS FUNDS Euro Low Vol Equity

Securities portfolio at 30/06/2025

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		15 285 455	99.53	Total securities portfolio				
	<i>France</i>		<i>5 252 807</i>	<i>34.18</i>	<i>Belgium</i>				
8 181	AXA SA	EUR	340 902	2.22	5 923	AGEAS	EUR	339 684	2.21
2 770	BIOMERIEUX	EUR	325 198	2.12	4 692	GROUPE BRUXELLES LAMBERT SA	EUR	339 232	2.21
7 628	BOLLORE	EUR	40 657	0.26					
11 699	BUREAU VERITAS SA	EUR	338 569	2.20					
1 624	CAPGEMINI SE	EUR	235 561	1.53					
4 632	DANONE	EUR	321 276	2.09					
10 767	DASSAULT SYSTEMES SE	EUR	330 870	2.15					
1 378	ESSILORLUXOTTICA	EUR	320 936	2.09					
3 580	GECCINA SA	EUR	334 014	2.17					
118	HERMES INTERNATIONAL	EUR	271 282	1.77					
10 058	KLEPIERRE	EUR	336 340	2.19					
10 461	LA FRANCAISE DES JEUX SAEM	EUR	348 350	2.26					
3 056	LEGRAND SA	EUR	346 856	2.26					
10 546	MICHELIN (CGDE)	EUR	332 621	2.17					
1 325	SAFRAN SA	EUR	365 567	2.37					
3 972	SANOFI	EUR	326 538	2.13					
2 696	VINCI SA	EUR	337 270	2.20					
	<i>Germany</i>		<i>2 964 133</i>	<i>19.30</i>					
995	ALLIANZ SE - REG	EUR	342 380	2.23					
1 215	DEUTSCHE BOERSE AG	EUR	336 434	2.19					
15 523	EVONIK INDUSTRIES AG	EUR	271 653	1.77					
5 888	GEA GROUP AG	EUR	349 746	2.27					
1 258	HANNOVER RUECK SE	EUR	336 138	2.19					
5 458	HENKEL AG & CO KGAA	EUR	335 667	2.19					
2 969	MERCK KGAA	EUR	326 590	2.13					
595	MUENCHENER RUECKVERSICHERUNG AG - REG	EUR	327 607	2.13					
1 309	SAP SE	EUR	337 918	2.20					
	<i>Spain</i>		<i>2 346 098</i>	<i>15.28</i>					
5 896	ACS ACTIVIDADES DE CONSTRUCCION Y SERVICIOS	EUR	347 569	2.26					
14 410	AENA SME SA	EUR	326 531	2.13					
4 653	AMADEUS IT GROUP	EUR	332 596	2.17					
12 617	ENDESA SA	EUR	339 271	2.21					
20 677	IBERDROLA SA	EUR	336 828	2.19					
7 319	INDUSTRIA DE DISENO TEXTIL RED ELECTRICA FI	EUR	323 353	2.11					
18 730	CORPORACION SA	EUR	339 950	2.21					
	<i>The Netherlands</i>		<i>1 698 865</i>	<i>11.07</i>					
6 120	ASR NEDERLAND NV	EUR	345 046	2.25					
83 802	KONINKLIJKE KPN	EUR	346 605	2.26					
6 033	NN GROUP NV - W/I	EUR	340 382	2.22					
8 446	QIAGEN N.V.	EUR	345 315	2.25					
2 265	WOLTERS KLUWER	EUR	321 517	2.09					
	<i>Finland</i>		<i>1 355 670</i>	<i>8.83</i>					
4 621	ELISA OYJ	EUR	217 557	1.42					
6 195	KONE OYJ - B	EUR	346 177	2.25					
74 497	NOKIA OYJ	EUR	328 234	2.14					
14 017	SAMPO OYJ - A	EUR	127 975	0.83					
14 496	UPM-KYMMENE OYJ	EUR	335 727	2.19					
	<i>Italy</i>		<i>988 966</i>	<i>6.45</i>					
10 910	ASSICURAZIONI GENERALI	EUR	329 591	2.15					
14 348	ENI SPA	EUR	197 428	1.29					
309	FERRARI NV	EUR	128 575	0.84					
18 277	POSTE ITALIANE SPA	EUR	333 372	2.17					

BNP PARIBAS FUNDS Euro Medium Term Income Bond

Securities portfolio at 30/06/2025

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			329 174 735	76.53					
<i>France</i>									
600 000	AIR FRANCE-KLM 4.625% 24-23/05/2029	EUR	618 575	0.14	400 000	PRAEMIA HEALTHCARE 5.500% 23-19/09/2028	EUR	427 302	0.10
1 600 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 3.250% 24-17/10/2031	EUR	1 601 089	0.37	100 000	PSA BANQUE FRANCE 3.875% 23-19/01/2026	EUR	100 677	0.02
800 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 3.500% 24-15/05/2031	EUR	815 501	0.19	700 000	PUBLICIS GROUPE 2.875% 25-12/06/2029	EUR	699 407	0.16
300 000	BOUYGUES SA 3.875% 23-17/07/2031	EUR	311 339	0.07	1 215 000	RCI BANQUE 1.125% 20-15/01/2027	EUR	1 187 307	0.28
700 000	BPCE 3.875% 24-11/01/2029	EUR	721 198	0.17	577 000	RCI BANQUE 3.375% 25-06/06/2030	EUR	575 302	0.13
700 000	BPCE SFH 3.375% 23-13/03/2029	EUR	720 845	0.17	961 000	RCI BANQUE 3.875% 24-12/01/2029	EUR	985 524	0.23
900 000	BPIFRANCE 2.750% 25-25/02/2029	EUR	907 140	0.21	348 000	RCI BANQUE 4.875% 23-14/06/2028	EUR	366 251	0.09
400 000	CAISSE AMORTISSEMENT DE LA DETTE 2.750% 24-25/02/2029	EUR	404 389	0.09	300 000	SCHNEIDER ELECTRIC SE 3.250% 23-12/06/2028	EUR	306 240	0.07
900 000	CAISSE AMORTISSEMENT DE LA DETTE 2.875% 25-25/05/2030	EUR	910 846	0.21	900 000	SFIL SA 0.000% 20-23/11/2028	EUR	827 442	0.19
1 500 000	CARMILA SA 1.625% 21-01/04/2029	EUR	1 414 293	0.33	632 000	TEREOS FINANCE GROUPE 5.875% 24-30/04/2030	EUR	634 534	0.15
1 400 000	CARMILA SA 3.875% 24-25/01/2032	EUR	1 394 850	0.32	600 000	URW 4.125% 23-11/12/2030	EUR	622 041	0.14
300 000	CARMILA SA 5.500% 23-09/10/2028	EUR	319 032	0.07	500 000	URW SE 3.500% 24-11/09/2029	EUR	507 718	0.12
200 000	CARREFOUR SA 2.625% 20-15/12/2027	EUR	200 522	0.05	300 000	VALEO SA 1.625% 16-18/03/2026	EUR	296 391	0.07
600 000	CIE FINANCE FONCIER 2.625% 24-29/10/2029	EUR	599 925	0.14	700 000	VALEO SE 5.125% 25-20/05/2031	EUR	703 297	0.16
620 000	CMA CGM SA 5.500% 24-15/07/2029	EUR	638 716	0.15	<i>Spain</i>				
800 000	COMPAGNIE DE SAINT GOBAIN 3.250% 24-09/08/2029	EUR	811 858	0.19	300 000	AMADEUS IT GROUP 3.375% 25-25/03/2030	EUR	303 806	0.07
800 000	COMPAGNIE DE SAINT GOBAIN 3.375% 24-08/04/2030	EUR	813 378	0.19	300 000	AMADEUS IT GROUP 3.500% 24-21/03/2029	EUR	306 330	0.07
1 500 000	COUNCIL OF EUROPE 1.000% 22-13/04/2029	EUR	1 426 594	0.33	800 000	BANCO SANTANDER 0.200% 21-11/02/2028	EUR	751 476	0.17
900 000	CREDIT MUTUEL HOME 2.625% 25-06/06/2030	EUR	898 072	0.21	900 000	BANKINTER SA 3.050% 22-29/05/2028	EUR	914 493	0.21
800 000	CREDIT MUTUEL HOME 3.000% 24-23/07/2029	EUR	813 649	0.19	400 000	CAJA RURAL NAV 3.000% 25-23/04/2033	EUR	399 330	0.09
1 000 000	CREDIT MUTUEL HOME 3.000% 24-28/11/2030	EUR	1 012 284	0.24	800 000	CELLNEX FINANCE 1.000% 21-15/09/2027	EUR	773 225	0.18
1 100 000	DEXIA 2.500% 25-05/04/2028	EUR	1 105 460	0.26	600 000	CELLNEX FINANCE 3.625% 24-24/01/2029	EUR	613 681	0.14
1 100 000	EDENRED 3.250% 25-27/08/2030	EUR	1 100 419	0.26	467 000	EDP SERVICIOS 3.500% 25-21/07/2031	EUR	472 962	0.11
1 100 000	ELECTRICITE DE FRANCE 3.250% 25-07/05/2032	EUR	1 085 890	0.25	700 000	ENAGAS FINANCE SA 3.625% 24-24/01/2034	EUR	697 438	0.16
1 200 000	ELECTRICITE DE FRANCE 4.625% 10-26/04/2030	EUR	1 280 637	0.30	500 000	FERROVIAL EMISIO 0.540% 20-12/11/2028	EUR	467 355	0.11
1 100 000	ENGIE 1.750% 20-27/03/2028	EUR	1 078 233	0.25	300 000	INMOBILIARIA COL 3.250% 25-22/01/2030	EUR	300 659	0.07
800 000	ENGIE 3.625% 24-06/03/2031	EUR	819 016	0.19	1 000 000	INSTITUTO DE CREDITO OFICIAL 2.650% 22-31/01/2028	EUR	1 009 390	0.23
1 200 000	ESSILORLUXOTTICA 2.875% 24-05/03/2029	EUR	1 208 734	0.28	181 000	INSTITUTO DE CREDITO OFICIAL 3.050% 23-31/10/2027	EUR	184 718	0.04
451 000	FNAC DARTY SA 4.750% 25-01/04/2032	EUR	463 082	0.11	1 000 000	INSTITUTO DE CREDITO OFICIAL 3.250% 23-31/10/2028	EUR	1 030 623	0.24
376 000	FNAC DARTY SA 6.000% 24-01/04/2029	EUR	393 104	0.09	1 500 000	SPANISH GOVERNMENT 0.000% 21-31/01/2028	EUR	1 422 720	0.33
819 000	FORVIA SE 5.625% 25-15/06/2030	EUR	817 955	0.19	5 700 000	SPANISH GOVERNMENT 1.400% 18-30/04/2028	EUR	5 591 757	1.30
6 540 000	FRANCE O.A.T. 0.750% 17-25/05/2028	EUR	6 275 980	1.46	9 200 000	SPANISH GOVERNMENT 1.450% 19-30/04/2029	EUR	8 914 157	2.06
2 600 000	FRANCE O.A.T. 0.750% 18-25/11/2028	EUR	2 468 986	0.57	7 400 000	SPANISH GOVERNMENT 2.700% 31/01/2030	EUR	7 473 420	1.74
5 500 000	FRANCE O.A.T. 0.750% 22-25/02/2028	EUR	5 302 990	1.23	6 200 000	SPANISH GOVERNMENT 3.100% 30/07/2031	EUR	6 341 298	1.47
7 300 000	FRANCE O.A.T. 2.750% 23-25/02/2029	EUR	7 398 696	1.72	16 615 000	SPANISH GOVERNMENT 3.500% 23-31/05/2029	EUR	17 321 781	4.02
4 200 000	FRANCE O.A.T. 2.750% 25/02/2030	EUR	4 239 186	0.99	12 400 000	SPANISH GOVERNMENT 5.150% 13-31/10/2028	EUR	13 555 061	3.14
5 600 000	FRANCE O.A.T. 5.500% 98-25/04/2029	EUR	6 230 056	1.45	1 600 000	SPANISH GOVERNMENT 5.750% 01-30/07/2032	EUR	1 901 696	0.44
500 000	HOLDING DINFRA 3.375% 25-21/04/2029	EUR	505 999	0.12	<i>Italy</i>				
700 000	JCDECAUX SA 5.000% 23-11/01/2029	EUR	742 984	0.17	1 500 000	2I RETE GAS SPA 4.375% 23-06/06/2033	EUR	1 567 916	0.36
1 900 000	KERING 3.125% 25-27/11/2029	EUR	1 889 926	0.44	1 100 000	A2A SPA 1.500% 22-16/03/2028	EUR	1 076 039	0.25
1 100 000	LA BANQUE POSTALE 3.500% 24-13/06/2030	EUR	1 124 358	0.26	322 000	ACEA SPA 3.875% 23-24/01/2031	EUR	333 399	0.08
700 000	LA FRANCAISE DES 3.000% 24-21/11/2030	EUR	695 544	0.16	636 000	ACQUIRENTE UNI 2.800% 19-20/02/2026	EUR	636 823	0.15
700 000	LA POSTE SA 0.375% 19-17/09/2027	EUR	669 992	0.16	684 000	BANCO BPM SPA 2.625% 25-06/09/2029	EUR	683 364	0.16
400 000	LEGRAND SA 3.500% 23-29/05/2029	EUR	411 919	0.10	406 000	BANCO BPM SPA 4.625% 23-29/11/2027	EUR	424 409	0.10
500 000	LOXAM SAS 4.250% 25-15/02/2030	EUR	505 001	0.12	1 400 000	CREDIT AGRICOLE 3.500% 23-15/01/2030	EUR	1 445 941	0.34
900 000	PERNOD RICARD SA 3.250% 22-02/11/2028	EUR	917 355	0.21	1 000 000	HERA SPA 2.500% 22-25/05/2029	EUR	988 065	0.23
900 000	PERNOD RICARD SA 3.375% 24-07/11/2030	EUR	910 737	0.21	1 161 000	INTESA SANPAOLO 3.625% 23-30/06/2028	EUR	1 201 032	0.28
					626 000	INTESA SANPAOLO 3.625% 24-16/10/2030	EUR	642 983	0.15

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Euro Medium Term Income Bond

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
1 240 000	ITALGAS SPA 2.875% 25-06/03/2030	EUR	1 224 937	0.28					
1 200 000	ITALY BTPS 2.800% 22-15/06/2029	EUR	1 217 466	0.28					
1 400 000	ITALY BTPS 3.000% 19-01/08/2029	EUR	1 431 948	0.33					
3 700 000	ITALY BTPS 3.350% 24-01/07/2029	EUR	3 820 768	0.89					
1 800 000	ITALY BTPS 3.400% 22-01/04/2028	EUR	1 858 364	0.43					
4 000 000	ITALY BTPS 3.800% 23-01/08/2028	EUR	4 180 400	0.97					
1 300 000	ITALY BTPS 3.850% 22-15/12/2029	EUR	1 371 227	0.32					
2 900 000	ITALY BTPS 4.100% 23-01/02/2029	EUR	3 069 070	0.71					
5 400 000	ITALY BTPS 4.750% 13-01/09/2028	EUR	5 808 078	1.35					
5 700 000	ITALY BTPS 5.250% 98-01/11/2029	EUR	6 354 873	1.48					
414 000	SNAM 3.375% 24-19/02/2028	EUR	422 027	0.10					
1 900 000	SNAM 4.000% 23-27/11/2029	EUR	1 979 297	0.46					
1 588 000	TERNA RETE 3.125% 25-17/02/2032	EUR	1 578 071	0.37					
	Germany		27 586 802	6.43					
2 200 000	BUNDESREPUBLIK DEUTSCHLAND 0.000% 20-15/08/2030	EUR	1 971 732	0.46					
11 300 000	BUNDESREPUBLIK DEUTSCHLAND 2.100% 24-12/04/2029	EUR	11 318 533	2.62					
3 450 000	BUNDESREPUBLIK DEUTSCHLAND 5.500% 00-04/01/2031	EUR	4 027 013	0.94					
890 000	DEUTSCHE POST AG 3.000% 25-24/03/2030	EUR	898 491	0.21					
742 000	DT LUFTHANSA AG 3.625% 24-03/09/2028	EUR	762 068	0.18					
364 000	DT LUFTHANSA AG 4.000% 24-21/05/2030	EUR	379 437	0.09					
400 000	EUROGRID GMBH 3.598% 24-01/02/2029	EUR	410 282	0.10					
415 000	EVONIK 3.250% 25-15/01/2030	EUR	422 688	0.10					
381 000	FRESENIUS MEDICA 3.125% 25-08/12/2028	EUR	384 432	0.09					
600 000	INFINEON TECHNOLOGIES 2.875% 25-13/02/2030	EUR	597 241	0.14					
1 200 000	ING-DIBA AG 3.250% 23-15/02/2028	EUR	1 230 338	0.29					
1 100 000	KFW 2.000% 22-15/11/2029	EUR	1 085 680	0.25					
479 000	METRO 4.000% 25-05/03/2030	EUR	493 978	0.11					
300 000	SCHAEFFLER 2.750% 20-12/10/2025	EUR	299 391	0.07					
200 000	SCHAEFFLER 4.500% 24-14/08/2026	EUR	202 333	0.05					
800 000	SCHAEFFLER 4.500% 24-28/03/2030	EUR	798 088	0.19					
500 000	VIER GAS TRANSPO 3.375% 24-11/11/2031	EUR	499 763	0.12					
800 000	VOLKSW FINANCE SERVI 3.625% 24-19/05/2029	EUR	809 308	0.19					
1 000 000	WINTERSHALL FINANCE 0.840% 19-25/09/2025	EUR	996 006	0.23					
	Belgium		26 951 022	6.28					
300 000	BARRY CALLE SVCS 4.250% 25-19/08/2031	EUR	301 250	0.07					
7 700 000	BELGIAN GOVERNMENT 2.700% 24-22/10/2029	EUR	7 805 028	1.82					
1 600 000	BELGIUM GOVERNMENT 0.800% 18-22/06/2028	EUR	1 539 232	0.36					
2 400 000	BELGIUM GOVERNMENT 0.900% 19-22/06/2029	EUR	2 273 856	0.53					
2 300 000	BELGIUM GOVERNMENT 4.000% 12-28/03/2032	EUR	2 477 468	0.58					
1 200 000	EUROPEAN UNION 2.000% 22-04/10/2027	EUR	1 198 993	0.28					
3 200 000	EUROPEAN UNION 2.500% 24-04/12/2031	EUR	3 166 808	0.74					
1 000 000	EUROPEAN UNION 2.875% 24-05/10/2029	EUR	1 019 764	0.24					
3 800 000	EUROPEAN UNION 3.125% 23-04/12/2030	EUR	3 911 709	0.91					
1 500 000	EUROPEAN UNION 3.125% 23-05/12/2028	EUR	1 542 360	0.36					
700 000	ING BELGIUM SA 3.000% 24-15/02/2031	EUR	708 686	0.16					
1 000 000	REGION WALLONNE 3.000% 24-06/12/2030	EUR	1 005 868	0.23					
	The Netherlands		22 429 027	5.25					
1 300 000	ABN AMRO BANK NV 2.750% 25-04/06/2029	EUR	1 302 679	0.30					
497 000	AHOLD DELHAIZE 3.375% 24-11/03/2031	EUR	506 291	0.12					
163 000	AHOLD DELHAIZE 3.500% 23-04/04/2028	EUR	166 902	0.04					
403 000	AMERICAN MEDICAL SYSTEMS EUROPE 3.375% 24-08/03/2029	EUR	411 472	0.10					
193 000	ASR NEDERLAND NV 3.625% 23-12/12/2028	EUR	197 298	0.05					
1 679 000	CTP NV 3.625% 25-10/03/2031	EUR	1 664 557	0.39					
369 000	DIAGEO CAPITAL 1.500% 22-08/06/2029	EUR	353 079	0.08					
500 000	ENBW 3.000% 24-20/05/2029	EUR	505 525	0.12					
1 200 000	ENEL FINANCE INTERNATIONAL NV 3.000% 25-24/02/2031	EUR	1 189 050	0.28					
506 000	ENEL FINANCE INTERNATIONAL NV 3.375% 24-23/07/2028	EUR	516 797	0.12					
342 000	HM FINANCE 4.875% 23-25/10/2031	EUR	366 589	0.09					
4 400 000	NETHERLANDS GOVERNMENT 0.250% 19-15/07/2029	EUR	4 074 620	0.95					
900 000	NETHERLANDS GOVERNMENT 0.750% 18-15/07/2028	EUR	866 322	0.20					
1 100 000	NIBC BANK NV 3.500% 25-05/06/2030	EUR	1 099 227	0.26					
800 000	SIEMENS FINANCE 2.625% 25-27/05/2029	EUR	801 249	0.19					
850 000	STEDIN HOLDING 1.375% 18-19/09/2028	EUR	815 704	0.19					
1 200 000	UJOHN FINANCE 1.362% 20-23/06/2027	EUR	1 165 390	0.27					
1 200 000	VESTEDA FINANCE 2.000% 18-10/07/2026	EUR	1 192 200	0.28					
600 000	VESTEDA FINANCE 4.000% 24-07/05/2032	EUR	615 040	0.14					
800 000	VOLKSBANK NV - 4.625% 23-23/11/2027	EUR	833 752	0.19					
500 000	VOLKSBANK NV 3.000% 24-26/03/2031	EUR	505 272	0.12					
1 700 000	WINTERSHALL FINANCE 3.830% 24-03/10/2029	EUR	1 716 045	0.40					
713 000	WOLTERS KLUWER N 3.000% 25-25/09/2030	EUR	714 232	0.17					
374 000	WOLTERS KLUWER N 3.250% 24-18/03/2029	EUR	381 396	0.09					
500 000	ZF EUROPE FINANCE BV 4.750% 24-31/01/2029	EUR	468 339	0.11					
	Finland		13 257 739	3.08					
4 000 000	FINNISH GOVERNMENT 2.500% 24-15/04/2030	EUR	4 019 093	0.93					
7 200 000	FINNISH GOVERNMENT 2.750% 12-04/07/2028	EUR	7 337 323	1.71					
551 000	NESTE 3.750% 25-20/03/2030	EUR	562 291	0.13					
1 300 000	NESTE 3.875% 23-16/03/2029	EUR	1 339 032	0.31					
	United States of America		10 702 762	2.47					
706 000	AIR PROD & CHEMICALS 2.950% 25-14/05/2031	EUR	696 400	0.16					
859 000	BOOKING HOLDINGS INC 3.125% 25-09/05/2031	EUR	855 521	0.20					
602 000	BOOKING HOLDINGS INC 3.500% 24-01/03/2029	EUR	616 516	0.14					
423 000	BOOKING HOLDINGS INC 3.625% 23-12/11/2028	EUR	435 836	0.10					
682 000	EQUINIX EU 2 FINANCE 3.250% 25-19/05/2029	EUR	685 427	0.16					
1 031 000	FORD MOTOR CREDIT 3.622% 25-27/07/2028	EUR	1 031 414	0.24					
444 000	FORD MOTOR CREDIT 4.165% 24-21/11/2028	EUR	450 926	0.10					
445 000	FORD MOTOR CREDIT 4.445% 24-14/02/2030	EUR	451 258	0.10					
701 000	FORD MOTOR CREDIT 5.125% 23-20/02/2029	EUR	731 781	0.17					
746 000	IBM CORPORATION 2.900% 25-10/02/2030	EUR	745 361	0.17					
547 000	JOHNSON&JOHNSON 2.700% 25-26/02/2029	EUR	551 650	0.13					
554 000	KRAFT HEINZ FOOD 3.500% 24-15/03/2029	EUR	564 146	0.13					
911 000	NATIONAL GRID NA INC 3.150% 25-03/06/2030	EUR	909 097	0.21					

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Euro Medium Term Income Bond

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
524 000	PPG INDUSTRIES 3.250% 25-04/03/2032	EUR	517 197	0.12		<i>Ireland</i>		2 026 067	0.47
600 000	PROLOGIS EURO 0.250% 19-10/09/2027	EUR	570 761	0.13	2 090 000	IRISH GOVERNMENT 0.200% 20-15/05/2027	EUR	2 026 067	0.47
900 000	T-MOBILE USA INC 3.150% 25-11/02/2032	EUR	889 471	0.21		<i>Luxembourg</i>		2 008 985	0.47
	<i>Sweden</i>		8 074 069	1.88	1 339 000	HEIDELBERG MATR 3.000% 25-10/07/2030	EUR	1 336 262	0.31
800 000	HEIMSTADEN BOSTA 3.750% 25-02/10/2030	EUR	793 601	0.18	669 000	HIGHLAND HOLDINGS 2.875% 24-19/11/2027	EUR	672 723	0.16
800 000	HEIMSTADEN BOSTA 3.875% 24-05/11/2029	EUR	803 804	0.19		<i>Denmark</i>		1 845 240	0.43
1 244 000	SKANDINAVISKA ENSKILDA BANK 3.000% 25-10/02/2032	EUR	1 235 921	0.29	720 000	CARLSBERG BREW 3.000% 25-28/08/2029	EUR	723 621	0.17
1 000 000	SKANDINAVISKA ENSKILDA BANK 3.375% 25-19/03/2030	EUR	1 015 744	0.24	669 000	PANDORA A/S 3.875% 24-31/05/2030	EUR	684 102	0.16
361 000	SVENSKA HANDELSBANKEN 2.625% 22-05/09/2029	EUR	360 440	0.08	419 000	PANDORA A/S 4.500% 23-10/04/2028	EUR	437 517	0.10
1 100 000	SWEDBANK AB 2.875% 24-30/04/2029	EUR	1 100 016	0.26		<i>New Zealand</i>		1 038 110	0.24
1 064 000	VOLVO CAR AB 4.200% 25-10/06/2029	EUR	1 064 782	0.25	1 000 000	BANK NEW ZEALAND 3.708% 23-20/12/2028	EUR	1 038 110	0.24
483 000	VOLVO CAR AB 4.750% 24-08/05/2030	EUR	494 182	0.11		<i>Japan</i>		538 883	0.13
905 000	VOLVO TREASURY AB 3.000% 25-20/05/2030	EUR	906 087	0.21	529 000	ASAHI GROUP 3.384% 24-16/04/2029	EUR	538 883	0.13
296 000	VOLVO TREASURY AB 3.125% 24-08/02/2029	EUR	299 492	0.07		<i>Australia</i>		342 046	0.08
	<i>United Kingdom</i>		7 407 368	1.73	336 000	SYDNEY AIRPORT F 3.750% 24-30/04/2032	EUR	342 046	0.08
711 000	BRITISH TELECOMM 3.125% 25-11/02/2032	EUR	700 723	0.16		Floating rate bonds		72 679 300	16.93
335 000	COMPASS GROUP 3.250% 24-06/02/2031	EUR	338 275	0.08		<i>The Netherlands</i>		16 309 277	3.80
556 000	INEOS FINANCE PL 5.625% 25-15/08/2030	EUR	539 232	0.13	400 000	ABERTIS FINANCE 24-28/02/2173 FRN	EUR	408 571	0.10
1 385 000	LLOYDS BANK 3.250% 25-24/03/2030	EUR	1 407 808	0.33	700 000	COOPERATIEVE RAB 20-05/05/2028 FRN	EUR	680 162	0.16
664 000	MITSUBISHI HC CAP UK 3.616% 24-02/08/2027	EUR	677 638	0.16	2 000 000	IBERDROLA INTERNATIONAL 20-31/12/2060 FRN	EUR	1 979 491	0.46
1 000 000	NATIONWIDE BUILDING 3.375% 23-27/11/2028	EUR	1 028 900	0.24	1 600 000	ING GROEP NV 25-17/08/2031 FRN	EUR	1 579 595	0.37
511 000	SAGE GROUP 3.820% 23-15/02/2028	EUR	525 189	0.12	1 400 000	REPSOL INTERNATIONAL FINANCE 20-31/12/2060 FRN	EUR	1 405 635	0.33
1 000 000	SANTANDER UK PLC 3.125% 24-12/05/2031	EUR	1 018 652	0.24	1 400 000	REPSOL INTERNATIONAL FINANCE 21-31/12/2061 FRN	EUR	1 379 259	0.32
128 000	SSE PLC 2.875% 22-01/08/2029	EUR	127 700	0.03	2 100 000	STEDIN HOLDING 21-31/12/2061 FRN	EUR	2 033 110	0.47
815 000	SSE PLC 3.500% 25-18/03/2032	EUR	823 227	0.19	1 600 000	TELEFONICA EUROPE 18-31/12/2049 FRN	EUR	1 605 576	0.37
216 000	WPP FINANCE 2013 3.625% 24-12/09/2029	EUR	220 024	0.05	1 600 000	TENNET HOLDING BV 20-22/10/2168 FRN	EUR	1 597 998	0.37
	<i>Portugal</i>		4 692 298	1.09	1 600 000	VOLKSBANK NV 24-27/11/2035 FRN	EUR	1 606 166	0.37
500 000	BANCO SANTANDER TOTTA 3.375% 23-19/04/2028	EUR	513 216	0.12	500 000	VOLKSWAGEN INTFN 25-31/12/2049 FRN	EUR	503 823	0.12
300 000	EDP SA 3.875% 23-26/06/2028	EUR	310 360	0.07	1 500 000	WINTERSHALL FIN 31/12/2099 FRN	EUR	1 529 891	0.36
3 900 000	PORTUGUESE OTS 1.950% 19-15/06/2029	EUR	3 868 722	0.90		<i>France</i>		11 041 433	2.58
	<i>Austria</i>		3 480 803	0.81	400 000	CREDIT AGRICOLE SA 24-23/01/2031 FRN	EUR	410 820	0.10
2 100 000	REPUBLIC OF AUSTRIA 0.500% 19-20/02/2029	EUR	1 974 169	0.46	400 000	ELECTRICITE DE FRANCE 24-17/09/2173 FRN	EUR	409 690	0.10
900 000	REPUBLIC OF AUSTRIA 2.900% 23-23/05/2029	EUR	921 673	0.21	2 000 000	KLEPIERRE SA 25-12/05/2028 FRN	EUR	1 999 782	0.47
600 000	UNICREDIT BANK AUS 1.500% 22-24/05/2028	EUR	584 961	0.14	600 000	LA POSTE SA 25-16/01/2174 FRN	EUR	615 431	0.14
	<i>Romania</i>		3 126 850	0.72	300 000	ORANGE 14-29/10/2049 FRN	EUR	307 696	0.07
1 000 000	ROMANIA 2.750% 20-26/02/2026	EUR	999 300	0.23	400 000	SOCIETE GENERALE 25-15/07/2031 FRN	EUR	405 327	0.09
1 100 000	ROMANIA 5.250% 25-10/03/2030	EUR	1 123 375	0.26	1 200 000	SOCIETE GENERALE 25-17/05/2035 FRN	EUR	1 188 859	0.28
1 000 000	ROMANIA 5.375% 24-22/03/2031	EUR	1 004 175	0.23	2 000 000	TOTAL SA 16-29/12/2049 FRN	EUR	2 002 939	0.47
	<i>Norway</i>		2 305 906	0.54	1 100 000	TOTALENERGIES SE 24-19/02/2173 FRN	EUR	1 108 890	0.26
750 000	DNB BOLIGKREDITT 2.875% 24-12/03/2029	EUR	761 574	0.18	2 000 000	VEOLIA ENVIRONNEMENT 20-20/04/2169 FRN	EUR	1 981 489	0.46
891 000	SPAREBANK 1 SR 4.875% 23-24/08/2028	EUR	946 070	0.22	600 000	VEOLIA ENVIRONNEMENT 25- FRN 31/12/2099	EUR	610 510	0.14
600 000	SPAREBANKEN 2.625% 25-18/02/2031	EUR	598 262	0.14		<i>Spain</i>		9 449 303	2.19
	<i>South Korea</i>		2 061 118	0.48	1 300 000	BANCO BILBAO VIZCAYA 25-25/02/2037 FRN	EUR	1 296 157	0.30
998 000	KOREA HOUSING FINANCE CORPORATION 2.742 25-05/03/2030	EUR	999 148	0.23	1 100 000	BANCO SABADELL 22-10/11/2028 FRN	EUR	1 160 579	0.27
283 000	KOREA HOUSING FINANCE CORPORATION 3.124% 24-18/03/2029	EUR	288 383	0.07	200 000	BANCO SABADELL 24-13/09/2030 FRN	EUR	209 839	0.05
746 000	KOREA HOUSING FINANCE CORPORATION 4.082% 23-25/09/2027	EUR	773 587	0.18	800 000	BANCO SABADELL 24-27/05/2031 FRN	EUR	808 429	0.19
					1 100 000	BANCO SANTANDER 23-18/10/2027 FRN	EUR	1 128 374	0.26

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Euro Medium Term Income Bond

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets	
900 000	CAIXABANK 21-26/05/2028 FRN	EUR	870 442	0.20	Shares/Units in investment funds					
600 000	CAIXABANK 23-16/05/2027 FRN	EUR	611 198	0.14						
800 000	CAIXABANK 23-19/07/2029 FRN	EUR	848 762	0.20	<i>Luxembourg</i>					
1 600 000	CAIXABANK 24-19/09/2028 FRN	EUR	1 601 461	0.37						
900 000	IBERDROLA FINANCE SA 24-28/08/2173 FRN	EUR	914 062	0.21	500.00	BNP PARIBAS FLEXI I EURO BOND 2027 - X CAP	EUR	5 313 765	1.24	
<i>Italy</i>				<i>7 866 871</i>	<i>1.83</i>	700.00	BNP PARIBAS FLEXI I EURO BOND 2029 - X CAP	EUR	7 481 166	1.74
780 000	ENEL SPA 25-29/12/2173 FRN	EUR	786 729	0.18	<i>France</i>					
768 000	INTESA SANPAOLO 23-08/03/2028 FRN	EUR	798 837	0.19	8 256.04	BNP PARIBAS MOIS ISR - X CAP	EUR	9 841 226	2.28	
305 000	IREN SPA 25-23/04/2173 FRN	EUR	307 729	0.07	Total securities portfolio					
1 500 000	ITALY CCTS EU 23-15/10/2028 FRN	EUR	1 525 939	0.35					424 490 192	98.72
622 000	MEDIOBANCA SPA 22-07/02/2029 FRN	EUR	650 674	0.15						
483 000	MEDIOBANCA SPA 23-13/09/2027 FRN	EUR	495 237	0.12						
839 000	MEDIOBANCA SPA 24-04/07/2030 FRN	EUR	861 557	0.20						
1 391 000	MEDIOBANCA SPA 24-15/01/2031 FRN	EUR	1 381 057	0.32						
1 047 000	UNICREDIT SPA 25-16/07/2029 FRN	EUR	1 059 112	0.25						
<i>United Kingdom</i>				<i>7 516 838</i>	<i>1.75</i>					
999 000	BARCLAYS PLC 25-26/03/2037 FRN	EUR	1 017 228	0.24						
505 000	COCA-COLA EURO 25-03/06/2027 FRN	EUR	505 457	0.12						
935 000	LLOYDS BANKING GROUP PLC 24-06/11/2030 FRN	EUR	951 956	0.22						
921 000	NATWEST GROUP 25-13/05/2030 FRN	EUR	926 958	0.22						
1 385 000	SANTANDER UK PLC 25-24/03/2028 FRN	EUR	1 385 932	0.32						
1 500 000	SSE PLC 31/12/2099 FRN	EUR	1 499 813	0.35						
1 039 000	STANDARD CHARTERED 25-17/03/2033 FRN	EUR	1 051 326	0.24						
174 000	VIRGIN MONEY 24-18/03/2028 FRN	EUR	178 168	0.04						
<i>Portugal</i>				<i>5 328 193</i>	<i>1.24</i>					
1 500 000	EDP SA 21-14/03/2082 FRN	EUR	1 455 194	0.34						
1 600 000	EDP SA 21-14/03/2082 FRN	EUR	1 464 761	0.34						
1 100 000	EDP SA 24-16/09/2054 FRN	EUR	1 113 569	0.26						
1 300 000	EDP SA 25-27/05/2055 FRN	EUR	1 294 669	0.30						
<i>Germany</i>				<i>5 104 918</i>	<i>1.18</i>					
1 300 000	COMMERZBANK AG 25-30/06/2037 FRN	EUR	1 292 399	0.30						
600 000	DEUTSCHE BANK AG 24-04/04/2030 FRN	EUR	619 339	0.14						
300 000	DEUTSCHE BANK AG 24-12/07/2028 FRN	EUR	307 254	0.07						
1 500 000	ENERGIE BADEN-WU 20-29/06/2080 FRN	EUR	1 480 599	0.34						
1 400 000	VONOVIA SE 25-14/04/2027 FRN	EUR	1 405 327	0.33						
<i>Finland</i>				<i>4 002 296</i>	<i>0.94</i>					
2 000 000	NORDEA BANK ABP 25-21/02/2029 FRN	EUR	2 000 715	0.47						
2 000 000	OP CORPORATE BANK 24-28/03/2027 FRN	EUR	2 001 581	0.47						
<i>United States of America</i>				<i>2 906 033</i>	<i>0.68</i>					
2 100 000	BANK OF AMERICA CORPORATION 25-10/03/2027 FRN	EUR	2 100 616	0.49						
800 000	CITIGROUP INC 25-29/04/2029 FRN	EUR	805 417	0.19						
<i>Canada</i>				<i>1 384 767</i>	<i>0.32</i>					
1 386 000	ROYAL BANK OF CANADA 24-02/07/2028 FRN	EUR	1 384 767	0.32						
<i>Belgium</i>				<i>1 101 002</i>	<i>0.26</i>					
1 100 000	BELFIUS BANK SA 24-13/09/2027 FRN	EUR	1 101 002	0.26						
<i>Ireland</i>				<i>668 369</i>	<i>0.16</i>					
672 000	AIB GROUP PLC 22-04/04/2028 FRN	EUR	668 369	0.16						

BNP PARIBAS FUNDS Euro Money Market

Securities portfolio at 30/06/2025

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					Money Market Instruments					
			289 974 796	6.75				3 563 496 457	83.16	
			289 974 796	6.75				968 549 276	22.58	
Floating rate bonds					<i>United Kingdom</i>					
<i>The Netherlands</i>										
14 000 000	BMW FINANCE NV 24-09/10/2026 FRN	EUR	14 018 480	0.33	15 000 000	AON GLOBAL HOLDINGS PLC 0.000% 23/07/2025	EUR	14 979 247	0.35	
10 000 000	BMW FINANCE NV 24-18/11/2026 FRN	EUR	10 009 600	0.23	25 000 000	BARCLAYS BANK PLC 0.000% 04/06/2026	EUR	24 496 262	0.57	
1 800 000	DAIMLER TRUCK 25-27/05/2027 FRN	EUR	1 800 720	0.04	50 000 000	BARCLAYS BANK PLC 0.000% 07/04/2026	EUR	49 168 509	1.16	
4 000 000	NATWEST MARKETS 24-11/11/2026 FRN	EUR	4 000 377	0.09	40 000 000	BARCLAYS BANK PLC 0.000% 12/06/2026	EUR	39 174 512	0.91	
6 600 000	NATWEST MARKETS 25-30/06/2027 FRN	EUR	6 602 772	0.15	20 000 000	BARCLAYS BANK PLC 0.000% 28/05/2026	EUR	19 605 535	0.46	
20 000 000	TOYOTA MOTOR FINANCE 23-22/12/2025 FRN	EUR	19 995 800	0.47	25 000 000	BARCLAYS BANK UK PLC 0.000% 09/04/2026	EUR	24 581 233	0.57	
3 000 000	TOYOTA MOTOR FINANCE 23-31/08/2025 FRN	EUR	3 000 480	0.07	25 000 000	COMMERZBANK AG/LONDON 0.000% 02/04/2026	EUR	24 599 024	0.57	
3 500 000	TOYOTA MOTOR FINANCE 24-13/03/2026 FRN	EUR	3 502 590	0.08	20 000 000	COMMERZBANK AG/LONDON 0.000% 19/03/2026	EUR	19 696 102	0.46	
6 000 000	TOYOTA MOTOR FINANCE 25-27/05/2027 FRN	EUR	5 988 544	0.14	25 000 000	COMMERZBANK AG/LONDON 0.000% 27/02/2026	EUR	24 650 229	0.58	
13 500 000	VOLKSWAGEN INTERNATIONAL FINANCE 24-27/03/2026 FRN	EUR	13 514 985	0.32	6 500 000	GLAXOSMITHKLINE FINANCE PLC 0.000% 05/08/2025	EUR	6 485 717	0.15	
23 700 000	VOLKSWAGEN INTFN 25-30/05/2027 FRN	EUR	23 709 243	0.55	15 000 000	GOLDMAN SACHS INTERNATIONAL BANK 0.000% 03/03/2026	EUR	14 785 130	0.34	
			<i>France</i>	<i>54 245 668</i>	<i>1.26</i>				<i>15 000 000</i>	<i>0.34</i>
7 000 000	ALD SA 23-06/10/2025 FRN	EUR	7 006 720	0.16	20 000 000	GOLDMAN SACHS INTERNATIONAL BANK 0.000% 08/01/2026	EUR	19 776 258	0.46	
7 200 000	SOCIETE GENERALE 24-19/01/2026 FRN	EUR	7 210 368	0.17	30 000 000	GOLDMAN SACHS INTERNATIONAL BANK 0.000% 19/01/2026	EUR	29 645 203	0.69	
30 000 000	SOCIETE GENERALE 25-11/08/2026 FRN	EUR	30 028 680	0.70	10 000 000	GOLDMAN SACHS INTERNATIONAL BANK 0.000% 20/03/2026	EUR	9 846 884	0.23	
10 000 000	VINCI SA 24-13/05/2026 FRN	EUR	9 999 900	0.23	20 000 000	GOLDMAN SACHS INTERNATIONAL BANK 0.000% 22/01/2026	EUR	19 759 981	0.46	
			<i>United Kingdom</i>	<i>45 621 134</i>	<i>1.07</i>				<i>25 000 000</i>	<i>0.58</i>
2 378 000	NATIONWIDE BUILDING 25-09/05/2027 FRN	EUR	2 381 710	0.06	15 000 000	HSBC BANK PLC ESTERCAP 3.524% 14/10/2025 C	EUR	15 004 144	0.35	
3 200 000	NATWEST MARKETS 23-18/09/2025 FRN	EUR	3 203 456	0.07	20 000 000	HSBC BANK PLC ESTERCAP 3.524% 14/10/2025 C	EUR	15 004 144	0.35	
8 987 000	NATWEST MARKETS 24-09/01/2026 FRN	EUR	9 004 884	0.21	30 000 000	MITSUBISHI UFJ TRUST + BANKING CORPORATION 0.000% 17/07/2025	EUR	19 980 077	0.47	
6 000 000	NATWEST MARKETS 24-25/09/2026 FRN	EUR	6 005 700	0.14	8 000 000	MUFG BANK LTD +0.3025 08/12/2025 CD	EUR	30 000 805	0.70	
15 000 000	NATWEST MARKETS 25-14/05/2027 FRN	EUR	15 025 200	0.35	8 000 000	MUFG BANK LTD 0.000% 02/04/2026	EUR	7 869 630	0.18	
5 000 000	STANDARD CHARTERED 24-15/10/2026 FRN	EUR	5 000 734	0.12	15 000 000	MUFG BANK LTD 0.000% 04/06/2026	EUR	14 698 332	0.34	
5 000 000	STANDARD CHARTERED 25-15/01/2027 FRN	EUR	4 999 450	0.12	23 000 000	MUFG BANK LTD 0.000% 17/11/2025	EUR	22 810 098	0.53	
			<i>Sweden</i>	<i>29 402 312</i>	<i>0.68</i>				<i>25 000 000</i>	<i>0.58</i>
4 400 000	VOLVO TREASURY AB 24-22/05/2026 FRN	EUR	4 402 112	0.10	30 000 000	MUFG BANK LTD 3.478% 04/11/2025	EUR	30 004 307	0.70	
5 000 000	VOLVO TREASURY AB 24-22/11/2026 FRN	EUR	5 002 100	0.12	6 000 000	MUFG BANK LTD 3.715% 20/08/2025	EUR	6 000 821	0.14	
10 000 000	VOLVO TREASURY AB 25-10/01/2027 FRN	EUR	10 002 100	0.23	12 000 000	NATIONAL BANK OF CANADA/LONDON 0.000% 11/11/2025	EUR	11 908 416	0.28	
10 000 000	VOLVO TREASURY AB 25-17/03/2027 FRN	EUR	9 996 000	0.23	15 000 000	NATWEST MARKETS 0.000% 09/10/2025	EUR	14 908 829	0.35	
			<i>Australia</i>	<i>21 017 920</i>	<i>0.49</i>				<i>50 000 000</i>	<i>1.16</i>
10 000 000	MACQUARIE BANK LTD 23-20/10/2025 FRN	EUR	10 013 300	0.23	10 000 000	NOMURA BANK INTERNATIONAL PLC 0.000% 29/10/2025	EUR	9 928 963	0.23	
11 000 000	MACQUARIE BANK LTD 25-25/06/2027 FRN	EUR	11 004 620	0.26	25 000 000	STANDARD CHARTERED BANK ESTERCAP 2.694% 28/01/2026	EUR	25 004 921	0.58	
			<i>Canada</i>	<i>10 524 553</i>	<i>0.25</i>				<i>25 000 000</i>	<i>0.58</i>
10 509 000	CAISSE DESJARDINS 24-17/01/2026 FRN	EUR	10 524 553	0.25	20 000 000	STANDARD CHARTERED BANK ESTERCAP 3.566% 03/10/2025	EUR	25 006 439	0.58	
			<i>Finland</i>	<i>10 004 988</i>	<i>0.23</i>				<i>20 000 000</i>	<i>0.47</i>
10 000 000	OP CORPORATE BANK 25-19/05/2027 FRN	EUR	10 004 988	0.23	20 000 000	STANDARD CHARTERED BANK ESTERCAP 3.662% 02/09/2025	EUR	20 004 038	0.47	
			<i>Spain</i>	<i>7 013 790</i>	<i>0.16</i>				<i>20 000 000</i>	<i>0.47</i>
7 000 000	SANTANDER CONSUMER FINANCE SA 24-22/01/2026 FRN	EUR	7 013 790	0.16	20 000 000	STANDARD CHARTERED PLC ESTERCAP 3.500% 22/10/2025	EUR	20 006 786	0.47	
			<i>Belgium</i>	<i>6 000 840</i>	<i>0.14</i>				<i>30 000 000</i>	<i>0.70</i>
6 000 000	BELFIUS BANK SA 24-18/09/2026 FRN	EUR	6 000 840	0.14	25 000 000	TORONTO DOMINION BANK 3.489% 27/10/2025	EUR	30 012 104	0.70	
			<i>United Kingdom</i>	<i>10 000 000</i>	<i>0.23</i>				<i>25 000 000</i>	<i>0.58</i>
			<i>United Kingdom</i>	<i>10 000 000</i>	<i>0.23</i>				<i>25 000 000</i>	<i>0.58</i>
			<i>United Kingdom</i>	<i>10 000 000</i>	<i>0.23</i>				<i>25 000 000</i>	<i>0.58</i>
			<i>United Kingdom</i>	<i>10 000 000</i>	<i>0.23</i>				<i>25 000 000</i>	<i>0.58</i>
			<i>United Kingdom</i>	<i>10 000 000</i>	<i>0.23</i>				<i>25 000 000</i>	<i>0.58</i>
			<i>United Kingdom</i>	<i>10 000 000</i>	<i>0.23</i>				<i>25 000 000</i>	<i>0.58</i>
			<i>United Kingdom</i>	<i>10 000 000</i>	<i>0.23</i>				<i>25 000 000</i>	<i>0.58</i>
			<i>United Kingdom</i>	<i>10 000 000</i>	<i>0.23</i>				<i>25 000 000</i>	<i>0.58</i>
			<i>United Kingdom</i>	<i>10 000 000</i>	<i>0.23</i>				<i>25 000 000</i>	<i>0.58</i>
			<i>United Kingdom</i>	<i>10 000 000</i>	<i>0.23</i>				<i>25 000 000</i>	<i>0.58</i>
			<i>United Kingdom</i>	<i>10 000 000</i>	<i>0.23</i>				<i>25 000 000</i>	<i>0.58</i>
			<i>United Kingdom</i>	<i>10 000 000</i>	<i>0.23</i>				<i>25 000 000</i>	<i>0.58</i>
			<i>United Kingdom</i>	<i>10 000 000</i>	<i>0.23</i>				<i>25 000 000</i>	<i>0.58</i>
			<i>United Kingdom</i>	<i>10 000 000</i>	<i>0.23</i>				<i>25 000 000</i>	<i>0.58</i>
			<i>United Kingdom</i>	<i>10 000 000</i>	<i>0.23</i>				<i>25 000 000</i>	<i>0.58</i>
			<i>United Kingdom</i>	<i>10 000 000</i>	<i>0.23</i>				<i>25 000 000</i>	<i>0.58</i>
			<i>United Kingdom</i>	<i>10 000 000</i>	<i>0.23</i>				<i>25 000 000</i>	<i>0.58</i>
			<i>United Kingdom</i>	<i>10 000 000</i>	<i>0.23</i>				<i>25 000 000</i>	<i>0.58</i>
			<i>United Kingdom</i>	<i>10 000 000</i>	<i>0.23</i>				<i>25 000 000</i>	<i>0.58</i>
			<i>United Kingdom</i>	<i>10 000 000</i>	<i>0.23</i>				<i>25 000 000</i>	<i>0.58</i>
			<i>United Kingdom</i>	<i>10 000 000</i>	<i>0.23</i>				<i>25 000 000</i>	<i>0.58</i>
			<i>United Kingdom</i>	<i>10 000 000</i>	<i>0.23</i>				<i>25 000 000</i>	<i>0.58</i>
			<i>United Kingdom</i>	<i>10 000 000</i>	<i>0.23</i>				<i>25 000 000</i>	<i>0.58</i>
			<i>United Kingdom</i>	<i>10 000 000</i>	<i>0.23</i>				<i>25 000 000</i>	<i>0.58</i>
			<i>United Kingdom</i>	<i>10 000 000</i>	<i>0.23</i>				<i>25 000 000</i>	<i>0.58</i>
			<i>United Kingdom</i>	<i>10 000 000</i>	<i>0.23</i>				<i>25 000 000</i>	<i>0.58</i>
			<i>United Kingdom</i>	<i>10 000 000</i>	<i>0.23</i>				<i>25 000 000</i>	<i>0.58</i>
			<i>United Kingdom</i>	<i>10 000 000</i>	<i>0.23</i>				<i>25 000 000</i>	<i>0.58</i>
			<i>United Kingdom</i>	<i>10 000 000</i>	<i>0.23</i>				<i>25 000 000</i>	<i>0.58</i>
			<i>United Kingdom</i>	<i>10 000 000</i>	<i>0.23</i>				<i>25 000 000</i>	<i>0.58</i>
			<i>United Kingdom</i>	<i>10 000 000</i>	<i>0.23</i>				<i>25 000 000</i>	<i>0.58</i>
			<i>United Kingdom</i>	<i>10 000 000</i>	<i>0.23</i>				<i>25 000 000</i>	<i>0.58</i>
			<i>United Kingdom</i>	<i>10 000 000</i>	<i>0.23</i>				<i>25 000 000</i>	<i>0.58</i>
			<i>United Kingdom</i>	<i>10 000 000</i>	<i>0.23</i>				<i>25 000 000</i>	<i>0.58</i>
			<i>United Kingdom</i>	<i>10 000 000</i>	<i>0.23</i>				<i>25 000 000</i>	<i>0.58</i>
			<i>United Kingdom</i>	<i>10 000 000</i>	<i>0.23</i>				<i>25 000 000</i>	<i>0.58</i>
			<i>United Kingdom</i>	<i>10 000 000</i>	<i>0.23</i>				<i>25 000 000</i>	<i>0.58</i>
			<i>United Kingdom</i>	<i>10 000 000</i>	<i>0.23</i>				<i>25 000 000</i>	<i>0.58</i>
			<i>United Kingdom</i>	<i>10 000 000</i>	<i>0.23</i>				<i>25 000 000</i>	<i>0.58</i>
			<i>United Kingdom</i>	<i>10 000 000</i>	<i>0.23</i>				<i>25 000 000</i>	<i>0.58</i>

BNP PARIBAS FUNDS Euro Money Market

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
20 000 000	UBS AG/LONDON ESTERCAP+0.33 22/06/2026 C	EUR	19 987 028	0.47	20 000 000	SOCIETE GENERALE SA ESTERCAP+0.33 04/06/2026	EUR	19 990 583	0.47
25 000 000	WPP CP FINANCE PLC 0.000% 04/08/2025	EUR	24 946 263	0.58	20 000 000	SOCIETE GENERALE SA ESTERCAP+0.33 2.834% 02/01/2026	EUR	20 004 891	0.47
15 000 000	WPP CP FINANCE PLC 0.000% 18/08/2025	EUR	14 954 545	0.35	50 000 000	UNION NATIONALE INTERPROFESSIONNELLE POU	EUR	49 504 991	1.17
	<i>France</i>		<i>900 577 539</i>	<i>21.01</i>	25 000 000	VEOLIA ENVIRONNEMENT SA 0.000% 29/01/2026 NE	EUR	24 686 553	0.58
7 000 000	ACCOR SA 0.000% 10/12/2025 NEUCP	EUR	6 933 803	0.16	27 000 000	VEOLIA ENVIRONNEMENT SA 0.000% 29/09/2025 NE	EUR	26 855 433	0.63
30 000 000	ACHMEA BANK NV 0.000% 14/11/2025 NEUCP	EUR	29 762 404	0.69	23 000 000	VICAT SA 0.000% 05/11/2025 NEUCP	EUR	22 799 171	0.53
10 000 000	AGENCE CENTRALE DES ORGANISMES DE SECURITE 0.000% 17/11/2025	EUR	10 006 371	0.23		<i>Germany</i>		<i>322 905 372</i>	<i>7.54</i>
10 000 000	ALSTOM SA 0.000% 11/08/2025 NEUCP	EUR	9 974 683	0.23	25 000 000	BASF SE 0.000% 16/07/2025	EUR	24 976 520	0.58
20 000 000	APRR SA 0.000% 03/02/2026 NEUCP	EUR	19 739 615	0.46	20 000 000	COMMERZBANK AG 0.000% 09/04/2026	EUR	19 670 794	0.46
25 000 000	AXA BANQUE SA ESTERCAP 3.766% 25/07/2025 NEUCP	EUR	25 003 338	0.58	20 000 000	COMMERZBANK AG 0.000% 20/02/2026	EUR	19 728 578	0.46
90 000 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA ES 2.268% 09/06/2026	EUR	89 969 619	2.11	40 000 000	COMMERZBANK AG 0.000% 26/06/2026	EUR	39 151 848	0.91
30 000 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA ES 3.342% 11/12/2025	EUR	30 017 220	0.70	30 000 000	CONTINENTAL AG 0.000% 30/09/2025	EUR	29 836 291	0.70
10 000 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA ES 3.498% 05/11/2025	EUR	10 004 771	0.23	5 000 000	COVESTRO AG 0.000% 18/08/2025	EUR	4 985 570	0.12
25 000 000	BANQUE PALATINE SA ESTERCAP 2.316% 05/06/2026	EUR	24 995 740	0.58	10 000 000	DEUTSCHE TELEKOM AG 0.000% 30/07/2025	EUR	9 982 570	0.23
30 000 000	BANQUE PALATINE SA ESTERCAP+0.3 17/09/2025	EUR	30 008 750	0.70	16 000 000	DZ BANK AG DEUTSCHE ZENTRAL-GENOSSENSCHA 0.000% 10/11/2025	EUR	15 879 845	0.37
13 000 000	BANQUE STELLANTIS FRANCE SACA +0.32 21/11/2025	EUR	13 005 348	0.30	20 000 000	EVONIK INDUSTRIES AG 0.000% 07/07/2025	EUR	19 991 675	0.47
25 000 000	BNP PARIBAS SA ESTERCAP+0.17 03/07/2025	EUR	25 000 047	0.58	20 000 000	EVONIK INDUSTRIES AG 0.000% 23/07/2025	EUR	19 972 672	0.47
15 000 000	BPCE SA ESTERCAP 3.741% 06/08/2025 NEUCP	EUR	15 003 302	0.35	10 000 000	HONDA BANK GMBH 0.000% 29/09/2025	EUR	9 943 642	0.23
10 000 000	CA CONSUMER FINANCE SA ESTERCAP+0.33 18/03/2026	EUR	10 001 088	0.23	30 000 000	LANDESBANK BADEN-WUERTTEMBERG 0.000% 02/04/2026	EUR	29 536 727	0.69
10 000 000	CAPGEMINI 0.000% 04/07/2025 NEUCP	EUR	9 997 636	0.23	15 000 000	LANDESBANK BADEN-WUERTTEMBERG 0.000% 05/03/2026	EUR	14 791 661	0.35
30 000 000	CAPGEMINI 0.000% 05/09/2025 NEUCP	EUR	29 879 952	0.70	15 000 000	LANDESBANK BADEN-WUERTTEMBERG 0.000% 24/03/2026	EUR	14 776 014	0.34
40 000 000	CAPGEMINI 0.000% 24/09/2025 NEUCP	EUR	39 796 729	0.93	15 000 000	STANDARD CHARTERED BANK AG 0.000% 15/12/2025	EUR	14 853 808	0.35
20 000 000	CAPGEMINI SE 0.000% 20/10/2025 NEUCP	EUR	19 868 950	0.46	20 000 000	STANDARD CHARTERED BANK AG 0.000% 20/10/2025	EUR	19 870 078	0.46
6 000 000	CARMILA SAS 0.000% 10/07/2025 NEUCP	EUR	5 996 193	0.14	15 000 000	VOLKSWAGEN FINANCIAL SERVICES OVERSEAS A 0.000% 14/08/2025	EUR	14 957 079	0.35
4 000 000	CDC HABITAT 0.000% 19/09/2025 NEUCP	EUR	3 980 217	0.09		<i>The Netherlands</i>		<i>241 337 285</i>	<i>5.64</i>
10 000 000	CDC HABITAT 0.000% 27/10/2025 NEUCP	EUR	9 928 419	0.23	15 000 000	ACHMEA BANK NV 0.000% 11/06/2026 NEUCP	EUR	14 692 079	0.34
10 000 000	CDC HABITAT SEM 0.000% 02/04/2026 NEUCP	EUR	9 836 736	0.23	15 000 000	ACHMEA BANK NV 0.000% 26/09/2025 NEUCP	EUR	14 923 484	0.35
5 000 000	CDC HABITAT SEM 0.000% 29/09/2025 NEUCP	EUR	4 972 362	0.12	10 000 000	AKZO NOBEL NV 0.000% 12/09/2025	EUR	9 955 311	0.23
30 000 000	CREDIT LYONNAIS SA ESTERCAP+0.32 2.801% 19/01/2026	EUR	30 006 297	0.70	12 500 000	AMERICA MOVIL BV 0.000% 10/07/2025	EUR	12 492 277	0.29
25 000 000	EDENRED SE 0.000% 25/08/2025 NEUCP	EUR	24 912 760	0.58	18 000 000	AMERICA MOVIL BV 0.000% 10/07/2025	EUR	17 988 878	0.42
25 000 000	EIFFAGE SA 0.000% 03/09/2025 NEUCP	EUR	24 900 675	0.58	10 000 000	AMERICA MOVIL BV 0.000% 14/08/2025	EUR	9 971 967	0.23
20 000 000	EIFFAGE SA 0.000% 16/03/2026 NEUCP	EUR	19 695 892	0.46	11 000 000	AMERICA MOVIL BV 0.000% 18/09/2025	EUR	10 945 460	0.26
30 000 000	EIFFAGE SA 0.000% 21/11/2025 NEUCP	EUR	29 744 950	0.69	9 000 000	DAIMLER TRUCK INTERNATIONAL FINANCE BV 0.000% 25/07/2025	EUR	8 986 992	0.21
15 000 000	GECINA SA 0.000% 15/10/2025 NEUCP	EUR	14 907 563	0.35	20 000 000	ING BANK NV 0.000% 01/08/2025	EUR	19 963 323	0.47
10 000 000	HSBC CONTINENTAL EUROPE SA ESTERCAP 2.371% 05/01/2026	EUR	10 000 039	0.23	25 000 000	ING BANK NV ESTERCAP+0.335 22/05/2026 NE	EUR	24 994 163	0.58
10 000 000	HSBC CONTINENTAL EUROPE SA ESTERCAP+0.29 12/09/2025	EUR	10 001 990	0.23	15 000 000	KONINKLIJKE KPN NV 0.000% 11/08/2025	EUR	14 963 126	0.35
4 000 000	LVMH MOET HENNESSY LOUIS VUITTON SA 0.000% 06/08/2025	EUR	3 991 549	0.09	13 000 000	TELEFONICA EUROPE BV 0.000% 02/01/2026	EUR	12 858 697	0.30
2 000 000	MERCIALYS SA 0.000% 03/09/2025 NEUCP	EUR	1 991 969	0.05	25 000 000	TELEFONICA EUROPE BV 0.000% 05/01/2026	EUR	24 715 197	0.58
20 000 000	NATIXIS SA ESTERCAP+0.32 03/03/2026 NEUCP	EUR	20 001 822	0.47	20 000 000	TELEFONICA EUROPE BV 0.000% 07/07/2025	EUR	19 991 310	0.47
8 000 000	PLUXEE NV 0.000% 18/07/2025 NEUCP	EUR	7 991 535	0.19	16 000 000	VOLKSWAGEN FINANCE OVERSEAS BV 0.000% 17/09/2025	EUR	15 919 994	0.37
15 000 000	RCI BANQUE SA 0.000% 07/08/2025 NEUCP	EUR	14 967 026	0.35	8 000 000	VOLKSWAGEN FINANCE OVERSEAS BV 0.000% 18/08/2025	EUR	7 975 027	0.19
10 000 000	RENAULT SA 0.000% 14/10/2025 NEUCP	EUR	9 935 883	0.23		<i>Luxembourg</i>		<i>208 756 969</i>	<i>4.88</i>
20 000 000	SOCIETE GENERALE SA ESTERCAP 3.785% 02/07/2025	EUR	20 000 278	0.47	20 000 000	DZ PRIVATBANK SA 0.000% 28/04/2026	EUR	19 666 206	0.46
10 000 000	SOCIETE GENERALE SA ESTERCAP+0.31 01/12/2025	EUR	10 002 396	0.23	12 000 000	INTESA SANPAOLO BANK LUXEMBOURG S.A. 0.000% 26/09/2025	EUR	11 940 174	0.28
					20 000 000	INTESA SANPAOLO BANK LUXEMBOURG SA 0.000% 01/07/2026	EUR	19 579 317	0.46

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Euro Money Market

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
30 000 000	INTESA SANPAOLO BANK LUXEMBOURG SA 0.000% 04/06/2026	EUR	29 401 969	0.69					
30 000 000	INTESA SANPAOLO BANK LUXEMBOURG SA 0.000% 15/12/2025	EUR	29 714 216	0.69					
10 000 000	INTESA SANPAOLO BANK LUXEMBOURG SA 0.000% 16/04/2026	EUR	9 829 874	0.23					
15 000 000	INTESA SANPAOLO BANK LUXEMBOURG SA 0.000% 21/01/2026	EUR	14 823 710	0.35					
20 000 000	INTESA SANPAOLO BANK LUXEMBOURG SA 0.000% 22/06/2026	EUR	19 579 783	0.46					
30 000 000	INTESA SANPAOLO BANK LUXEMBOURG SA 0.000% 28/01/2026	EUR	29 634 499	0.69					
15 000 000	MEDIOBANCA INTERNATIONAL LUXEMBOURG SA 0.000% 28/05/2026	EUR	14 698 915	0.34					
10 000 000	TRATON FINANCE LUXEMBOURG SA 0.000% 02/01/2026	EUR	9 888 306	0.23					
	<i>Australia</i>		<i>144 077 071</i>	<i>3.36</i>					
20 000 000	AUSTRALIA & NEW ZEALAND BANKING GROUP LT 0.000% 12/12/2025	EUR	19 811 063	0.46					
10 000 000	MACQUARIE BANK LTD 0.000% 03/10/2025	EUR	9 944 225	0.23					
20 000 000	MACQUARIE BANK LTD 0.000% 10/10/2025	EUR	19 880 296	0.46					
6 000 000	MACQUARIE BANK LTD 0.000% 12/11/2025	EUR	5 952 548	0.14					
10 000 000	MACQUARIE BANK LTD 0.000% 12/12/2025	EUR	9 903 266	0.23					
9 000 000	MACQUARIE BANK LTD 0.000% 22/09/2025	EUR	8 955 595	0.21					
30 000 000	MACQUARIE BANK LTD 0.000% 27/10/2025	EUR	29 790 803	0.70					
20 000 000	MACQUARIE BANK LTD 0.000% 30/09/2025	EUR	19 891 946	0.46					
20 000 000	MIZUHO BANK LTD/SYDNEY 0.000% 15/08/2025	EUR	19 947 329	0.47					
	<i>Italy</i>		<i>140 569 861</i>	<i>3.29</i>					
20 000 000	SNAM SPA 0.000% 05/11/2025	EUR	19 838 032	0.46					
41 000 000	SNAM SPA 0.000% 14/07/2025	EUR	40 963 105	0.97					
20 000 000	SNAM SPA 0.000% 18/09/2025	EUR	19 896 866	0.46					
10 000 000	SNAM SPA 0.000% 22/09/2025	EUR	9 945 969	0.23					
20 000 000	SNAM SPA 0.000% 24/07/2025	EUR	19 969 168	0.47					
20 000 000	SNAM SPA 0.000% 29/07/2025	EUR	19 962 709	0.47					
10 000 000	TERNA RETE ELETTRICA NAZIONALE 0.000% 10/07/2025	EUR	9 994 012	0.23					
	<i>Spain</i>		<i>134 012 163</i>	<i>3.12</i>					
6 500 000	ABERTIS INFRAESTRUCTURAS SA 0.000% 26/09/2025	EUR	6 465 222	0.15					
8 000 000	ACS ACTIVIDADES DE CONSTRUCCION Y SERVIC 0.000% 15/07/2025	EUR	7 992 493	0.19					
15 000 000	BANCO BILBAO VIZCAYA ARGENTARIA SA 0.000% 03/06/2026	EUR	14 698 269	0.34					
25 000 000	BANCO BILBAO VIZCAYA ARGENTARIA SA 0.000% 09/06/2026	EUR	24 487 962	0.57					
20 000 000	BANCO BILBAO VIZCAYA ARGENTARIA SA 0.000% 29/04/2026	EUR	19 640 286	0.46					
35 000 000	BANCO BILBAO VIZCAYA ARGENTARIA SA 0.000% 29/08/2025	EUR	34 877 489	0.81					
16 000 000	BANCO SANTANDER SA 0.000% 10/11/2025	EUR	15 879 582	0.37					
10 000 000	BANCO SANTANDER SA 0.000% 21/08/2025	EUR	9 970 860	0.23					
	<i>Denmark</i>		<i>108 810 350</i>	<i>2.54</i>					
25 000 000	DANSKE BANK A/S 0.000% 05/01/2026	EUR	24 737 809	0.58					
20 000 000	DANSKE BANK A/S 0.000% 15/04/2026	EUR	19 677 057	0.46					
30 000 000	DANSKE BANK A/S 0.000% 18/12/2025	EUR	29 715 909	0.69					
15 000 000	DANSKE BANK A/S 0.000% 22/12/2025	EUR	14 854 522	0.35					
20 000 000	NYKREDIT BANK A/S 0.000% 01/12/2025	EUR	19 825 053	0.46					
	<i>Sweden</i>		<i>89 435 624</i>	<i>2.09</i>					
15 000 000	SVENSKA HANDELSBANKEN AB 0.000% 01/12/2025	EUR	14 866 939	0.35					
25 000 000	SVENSKA HANDELSBANKEN AB 0.000% 04/11/2025	EUR	24 816 198	0.58					
10 000 000	SVENSKA HANDELSBANKEN AB 0.000% 11/07/2025	EUR	9 993 785	0.23					
40 000 000	SWEDBANK AB 0.000% 16/10/2025	EUR	39 758 702	0.93					
	<i>Ireland</i>							<i>86 866 125</i>	<i>2.03</i>
10 000 000	BARCLAYS BANK IRELAND PLC +0.35 2.554% 16/04/2026	EUR	9 996 883	0.23					
30 000 000	BARCLAYS BANK IRELAND PLC ESTERCAP+0.3 23/07/2025	EUR	30 002 105	0.70					
10 000 000	HEWLETT-PACKARD INTERNATIONAL BANK PLC 0.000% 06/02/2026	EUR	9 867 273	0.23					
5 000 000	HEWLETT-PACKARD INTERNATIONAL BANK PLC 0.000% 12/02/2026	EUR	4 931 832	0.12					
10 000 000	HEWLETT-PACKARD INTERNATIONAL BANK PLC 0.000% 19/02/2026	EUR	9 859 453	0.23					
15 000 000	HEWLETT-PACKARD INTERNATIONAL BANK PLC 0.000% 20/01/2026	EUR	14 816 245	0.35					
7 500 000	HEWLETT-PACKARD INTERNATIONAL BANK PLC 0.000% 24/02/2026	EUR	7 392 334	0.17					
	<i>United States of America</i>							<i>61 307 046</i>	<i>1.43</i>
10 000 000	DANAHER CORP 0.000% 08/07/2025	EUR	9 995 133	0.23					
26 500 000	DANAHER CORP 0.000% 17/09/2025	EUR	26 372 174	0.62					
15 000 000	DANAHER CORP 0.000% 19/08/2025	EUR	14 953 880	0.35					
10 000 000	NATIONAL GRID NORTH AMERICA INC 0.000% 24/07/2025	EUR	9 985 859	0.23					
	<i>Canada</i>							<i>44 799 149</i>	<i>1.05</i>
25 000 000	ROYAL BANK OF CANADA 0.000% 18/11/2025	EUR	24 798 302	0.58					
20 000 000	TORONTO DOMINION BANK 3.783% 09/07/2025	EUR	20 000 847	0.47					
	<i>Belgium</i>							<i>39 987 252</i>	<i>0.93</i>
10 000 000	LA REGION DE BRUXELLES CAPITALE 0.000% 15/07/2025	EUR	9 990 688	0.23					
30 000 000	SUMITOMO MITSUI BANKING CORP/BRUSSELS 0.000% 02/07/2025	EUR	29 996 564	0.70					
	<i>Jersey Island</i>							<i>20 934 968</i>	<i>0.49</i>
11 000 000	ROYAL BANK OF SCOTLAND INTERNATIONAL 0.000% 07/10/2025	EUR	10 934 454	0.26					
10 000 000	ROYAL BANK OF SCOTLAND INTERNATIONAL EST 3.781% 22/07/2025	EUR	10 000 514	0.23					
	<i>Finland</i>							<i>19 667 922</i>	<i>0.46</i>
20 000 000	NORDEA BANK ABP 0.000% 23/04/2026	EUR	19 667 922	0.46					
	<i>Austria</i>							<i>15 930 482</i>	<i>0.37</i>
16 000 000	ERSTE GROUP BANK AG 0.000% 15/09/2025	EUR	15 930 482	0.37					
	<i>Portugal</i>							<i>14 972 003</i>	<i>0.35</i>
15 000 000	REN - REDES ENERGETICAS NACIONAIS SGPS 0.000% 31/07/2025	EUR	14 972 003	0.35					
	Shares/Units in investment funds							99 933 294	2.34
	<i>France</i>							<i>99 933 294</i>	<i>2.34</i>
7 332.00	BNP PARIBAS CASH INVEST - I PLUS CAP	EUR	78 538 843	1.84					
378.00	BNP PARIBAS MONEY ETAT - I CAP	EUR	21 394 451	0.50					
	Total securities portfolio							3 953 404 547	92.25

BNP PARIBAS FUNDS Euro Short Term Corporate Bond Opportunities

Securities portfolio at 30/06/2025

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			159 347 289	38.52					
<i>France</i>									
1 700 000	ALD SA 4.000% 22-05/07/2027	EUR	1 747 609	0.42	1 899 000	VOLKSWAGEN FINANCIAL 3.750% 24-10/09/2026	EUR	1 925 369	0.47
800 000	ALD SA 4.375% 23-23/11/2026	EUR	819 084	0.20	2 300 000	VOLKSWAGEN INTERNATIONAL FINANCE 3.250% 24-19/05/2027	EUR	2 323 659	0.56
1 100 000	ARVAL SERVICE 4.750% 22-22/05/2027	EUR	1 139 809	0.28	1 217 000	VOLKSWAGEN LEASING 3.625% 24-11/10/2026	EUR	1 233 414	0.30
2 000 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 3.125% 22-14/09/2027	EUR	2 029 372	0.49	584 000	VOLKSWAGEN LEASING 3.875% 24-11/10/2028	EUR	599 198	0.14
600 000	BANQUE STELLANTIS FRANCE 3.500% 24-19/07/2027	EUR	609 606	0.15	2 900 000	VONOVIA BV 1.125% 17-08/09/2025	EUR	2 891 612	0.70
1 100 000	BANQUE STELLANTIS FRANCE 4.000% 23-21/01/2027	EUR	1 123 261	0.27	2 000 000	VONOVIA SE 0.375% 21-16/06/2027	EUR	1 914 106	0.46
800 000	BPCE 4.125% 23-10/07/2028	EUR	836 376	0.20	700 000	VONOVIA SE 1.375% 22-28/01/2026	EUR	695 845	0.17
1 000 000	CARMILA SA 1.625% 20-30/05/2027	EUR	976 766	0.24	1 000 000	ZF FINANCE GMBH 5.750% 23-03/08/2026	EUR	1 006 908	0.24
600 000	CARMILA SA 5.500% 23-09/10/2028	EUR	638 064	0.15	<i>Luxembourg</i>				
1 800 000	CARREFOUR BANQUE 4.079% 23-05/05/2027	EUR	1 836 208	0.44	1 048 000	ARCELORMITTAL S 3.125% 24-13/12/2028	EUR	1 052 402	0.25
2 000 000	CARREFOUR SA 2.875% 25-07/05/2029	EUR	1 982 647	0.48	3 000 000	AROUNDTOWN SA 0.000% 20-16/07/2026	EUR	2 906 185	0.70
1 800 000	COMPAGNIE DE SAINT GOBAIN 3.250% 24-09/08/2029	EUR	1 826 681	0.44	4 300 000	AROUNDTOWN SA 0.375% 21-15/04/2027	EUR	4 106 371	0.99
1 600 000	CREDIT AGRICOLE SA 1.125% 22-24/02/2029	EUR	1 514 509	0.37	2 700 000	AROUNDTOWN SA 3.500% 25-13/05/2030	EUR	2 655 125	0.64
1 800 000	ENGIE 0.375% 19-21/06/2027	EUR	1 729 284	0.42	800 000	AROUNDTOWN SA 4.800% 24-16/07/2029	EUR	832 781	0.20
2 100 000	ICADE 1.750% 16-10/06/2026	EUR	2 086 792	0.50	1 900 000	BECTON DICKINSON 1.208% 19-04/06/2026	EUR	1 881 587	0.45
900 000	JCDECAUX SA 5.000% 23-11/01/2029	EUR	955 265	0.23	500 000	GRAND CITY PROPERTIES 0.125% 21-11/01/2028	EUR	464 850	0.11
3 600 000	KERING 3.125% 25-27/11/2029	EUR	3 580 912	0.87	3 000 000	GRAND CITY PROPERTIES 1.500% 18-22/02/2027	EUR	2 931 364	0.71
3 200 000	ORANO SA 5.375% 22-15/05/2027	EUR	3 338 323	0.81	550 000	LOGICOR FINANCE 1.625% 19-15/07/2027	EUR	535 875	0.13
1 000 000	PLUXEE NV 3.500% 24-04/09/2028	EUR	1 009 560	0.24	904 000	LOGICOR FINANCE 4.250% 24-18/07/2029	EUR	929 684	0.22
1 300 000	PUBLICIS GROUPE 2.875% 25-12/06/2029	EUR	1 298 899	0.31	1 226 000	SES 4.125% 25-24/06/2030	EUR	1 236 261	0.30
822 000	RCI BANQUE 1.625% 18-26/05/2026	EUR	815 592	0.20	3 000 000	TRATON FINANCE LUX 3.375% 25-14/01/2028	EUR	3 035 406	0.73
1 184 000	RCI BANQUE 3.500% 25-17/01/2028	EUR	1 200 809	0.29	2 300 000	TRATON FINANCE LUXEMBOURG SA 3.750% 24-27/03/2027	EUR	2 340 652	0.57
1 875 000	RCI BANQUE 3.750% 24-04/10/2027	EUR	1 911 084	0.46	<i>United States of America</i>				
359 000	RCI BANQUE 4.625% 23-02/10/2026	EUR	366 224	0.09	2 200 000	AMERICAN HONDA F 2.850% 25-27/06/2028	EUR	2 201 068	0.53
1 331 000	RCI BANQUE 4.625% 23-13/07/2026	EUR	1 352 710	0.33	1 683 000	AMERICAN HONDA F 3.300% 25-21/03/2029	EUR	1 697 258	0.41
1 155 000	RCI BANQUE 4.750% 22-06/07/2027	EUR	1 196 187	0.29	2 100 000	COTY INC 4.500% 24-15/05/2027	EUR	2 129 771	0.51
700 000	RCI BANQUE 4.875% 23-14/06/2028	EUR	736 712	0.18	1 100 000	DIGITAL EURO FINANCE 2.500% 19-16/01/2026	EUR	1 100 142	0.27
1 800 000	SOCIETE GENERALE 3.000% 24-12/02/2027	EUR	1 815 592	0.44	300 000	DISCOVERY COMMUN 1.900% 15-19/03/2027	EUR	294 149	0.07
1 600 000	URW SE 3.500% 24-11/09/2029	EUR	1 624 697	0.39	1 299 000	EQUINIX EU 2 FINANCE 3.250% 25-19/05/2029	EUR	1 305 527	0.32
1 100 000	VEOLIA ENVIRONNEMENT 1.875% 22-24/05/2027	EUR	1 083 895	0.26	2 014 000	FORD MOTOR CREDIT 3.622% 25-27/07/2028	EUR	2 014 809	0.49
1 645 000	WPP FINANCE 2.375% 20-19/05/2027	EUR	1 638 943	0.40	1 331 000	FORD MOTOR CREDIT 4.165% 24-21/11/2028	EUR	1 351 763	0.33
<i>Germany</i>									
1 600 000	AMPRION GMBH 3.000% 25-05/12/2029	EUR	1 600 870	0.39	1 002 000	FORD MOTOR CREDIT 5.125% 23-20/02/2029	EUR	1 045 998	0.25
1 000 000	BAYER AG 0.750% 20-06/01/2027	EUR	972 903	0.24	2 300 000	PRICELINE GROUP 1.800% 15-03/03/2027	EUR	2 278 280	0.55
1 600 000	DEUTSCHE BANK AG 1.625% 20-20/01/2027	EUR	1 580 355	0.38	1 800 000	ROBERT BOSCH 2.750% 25-28/05/2028	EUR	1 803 744	0.44
1 000 000	DT LUFTHANSA AG 2.875% 21-16/05/2027	EUR	1 002 405	0.24	<i>The Netherlands</i>				
1 700 000	DT LUFTHANSA AG 3.000% 20-29/05/2026	EUR	1 705 467	0.41	700 000	ACHMEA BANK NV 2.750% 24-10/12/2027	EUR	703 198	0.17
464 000	DT LUFTHANSA AG 3.625% 24-03/09/2028	EUR	476 549	0.12	1 020 000	BMW INTERNATIONAL INVESTMENT BV 3.000% 24-27/08/2027	EUR	1 030 567	0.25
2 400 000	DT LUFTHANSA AG 3.750% 21-11/02/2028	EUR	2 456 190	0.59	1 000 000	CTP BV 0.750% 21-18/02/2027	EUR	965 252	0.23
762 000	FRESENIUS MEDICA 3.125% 25-08/12/2028	EUR	768 863	0.19	1 600 000	DAIMLER TRUCK 3.000% 25-27/11/2029	EUR	1 598 361	0.39
1 000 000	LANXESS 1.000% 16-07/10/2026	EUR	979 543	0.24	1 364 000	ENBW 3.000% 24-20/05/2029	EUR	1 379 071	0.33
1 100 000	LEG IMMOBILIEN SE 0.375% 22-17/01/2026	EUR	1 087 543	0.26	1 500 000	ENEL FINANCE INTERNATIONAL NV 2.625% 25-24/02/2028	EUR	1 503 033	0.36
1 000 000	VOLKSWAGEN BANK 2.750% 25-19/06/2028	EUR	996 283	0.24	302 000	LEASEPLAN CORP 0.250% 21-07/09/2026	EUR	294 157	0.07
1 400 000	VOLKSWAGEN BANK 4.250% 23-07/01/2026	EUR	1 411 973	0.34	2 106 000	MERCEDES-BENZ IN 3.250% 24-15/09/2027	EUR	2 142 499	0.52
700 000	VOLKSWAGEN BANK 4.375% 23-03/05/2028	EUR	726 700	0.18	300 000	NIBC BANK NV 0.250% 21-09/09/2026	EUR	291 889	0.07
975 000	VOLKSWAGEN FINANCIAL 0.125% 21-12/02/2027	EUR	937 576	0.23					
2 238 000	VOLKSWAGEN FINANCIAL 2.250% 19-01/10/2027	EUR	2 218 500	0.54					

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Euro Short Term Corporate Bond Opportunities

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
997 000	SANDOZ FINANCE 3.970% 23-17/04/2027	EUR	1 020 071	0.25	1 100 000	CREDIT MUTUEL ARKEA 20-11/06/2029 FRN	EUR	1 048 945	0.25
1 600 000	VOLKSWAGEN INTERNATIONAL FINANCE 3.750% 22-28/09/2027	EUR	1 634 747	0.40	4 000 000	DANONE 21-31/12/2061 FRN	EUR	3 854 059	0.93
900 000	VOLKSWAGEN INTERNATIONAL FINANCE 3.875% 23-29/03/2026	EUR	909 313	0.22	2 200 000	ELECTRICITE DE FRANCE 20-15/03/2169 FRN	EUR	2 163 985	0.52
	<i>United Kingdom</i>		<i>10 458 780</i>	<i>2.53</i>	600 000	LA MONDIALE 14-29/12/2049 FRN	EUR	605 201	0.15
850 000	BRITISH TELECOMM 1.500% 17-23/06/2027	EUR	834 087	0.20	188 000	ORANGE 14-29/10/2049 FRN	EUR	192 823	0.05
2 119 000	HALEON UK CPTL 2.875% 24-18/09/2028	EUR	2 129 924	0.51	3 000 000	SCOR SE 15-05/06/2047 FRN	EUR	3 010 017	0.73
2 000 000	INEOS FINANCE PL 6.625% 23-15/05/2028	EUR	2 048 939	0.50	1 000 000	SOCIETE GENERALE 21-02/12/2027 FRN	EUR	973 885	0.24
1 136 000	INFORMA PLC 3.000% 24-23/10/2027	EUR	1 145 114	0.28	1 400 000	SOCIETE GENERALE 21-30/06/2031 FRN	EUR	1 372 855	0.33
2 200 000	RENTOKIL FINANCE 3.875% 22-27/06/2027	EUR	2 254 499	0.55	1 900 000	SOCIETE GENERALE 25-14/05/2030 FRN	EUR	1 910 349	0.46
2 000 000	VMED O2 UK FINANCE 5.625% 24-15/04/2032	EUR	2 046 217	0.49	3 900 000	SOGECAP SA 14-29/12/2049 FRN	EUR	3 924 420	0.95
	<i>Italy</i>		<i>8 958 623</i>	<i>2.16</i>	2 000 000	TOTALENERGIES SE 24-19/02/2173 FRN	EUR	2 016 163	0.49
3 900 000	ACEA SPA 1.500% 18-08/06/2027	EUR	3 830 449	0.93		<i>The Netherlands</i>		<i>21 907 747</i>	<i>5.29</i>
2 780 000	FIBERCO SPA 4.750% 25-30/06/2030	EUR	2 791 887	0.67	1 900 000	ABN AMRO BANK NV 20-31/12/2060 FRN	EUR	1 901 592	0.46
1 000 000	MEDIOBANCA SPA 2.900% 22-28/09/2027	EUR	1 000 173	0.24	3 000 000	ADECCO INTERNATIONAL FINANCIAL SERVICES 21-21/03/2082 FRN	EUR	2 851 819	0.69
450 000	RADIOTELEVISIONE 4.375% 24-10/07/2029	EUR	466 575	0.11	1 600 000	COOPERATIEVE RAB 20-05/05/2028 FRN	EUR	1 554 657	0.38
853 000	SNAM 3.375% 24-19/02/2028	EUR	869 539	0.21	2 000 000	COOPERATIEVE RAB 22-30/11/2032 FRN	EUR	2 036 268	0.49
	<i>Sweden</i>		<i>3 412 033</i>	<i>0.83</i>	1 000 000	ELM BV FOR HELVE 17-29/09/2047 FRN	EUR	997 372	0.24
500 000	ERICSSON LM 1.125% 22-08/02/2027	EUR	487 761	0.12	900 000	SWISS LIFE 16-29/12/2049 FRN	EUR	919 978	0.22
1 600 000	HEIMSTADEN BOSTA 3.750% 25-02/10/2030	EUR	1 587 203	0.38	1 300 000	SWISS RE 15-29/12/2049 FRN	EUR	1 296 413	0.31
320 000	MOLNLYCKE HOLDING 4.250% 23-08/09/2028	EUR	331 489	0.08	4 000 000	TELEFONICA EUROPE 22-23/11/2171 FRN	EUR	4 383 496	1.06
500 000	SAGAX AB 1.125% 20-30/01/2027	EUR	486 704	0.12	2 100 000	VOLKSWAGEN INTERNATIONAL FINANCE 17-31/12/2049 FRN	EUR	2 086 618	0.50
500 000	SKANDINAVISKA ENSKILDA BANK 3.875% 23-09/05/2028	EUR	518 876	0.13	1 800 000	VOLKSWAGEN INTERNATIONAL FINANCE 20-31/12/2060 FRN	EUR	1 722 931	0.42
	<i>Finland</i>		<i>1 763 383</i>	<i>0.42</i>	2 000 000	VOLKSWAGEN INTERNATIONAL FINANCE 23-06/09/2172 FRN	EUR	2 156 603	0.52
826 000	NESTE 3.750% 25-20/03/2030	EUR	842 926	0.20		<i>Spain</i>		<i>20 362 948</i>	<i>4.92</i>
909 000	STORA ENSO OYJ 4.000% 23-01/06/2026	EUR	920 457	0.22	2 000 000	BANCO DE CREDITO SOCIAL COOPERATIVO 25-13/06/2031 FRN	EUR	2 001 652	0.48
	<i>Denmark</i>		<i>1 684 973</i>	<i>0.41</i>	1 500 000	BANCO SABADELL 23-07/06/2029 FRN	EUR	1 590 130	0.38
800 000	JYSKE BANK A/S 5.500% 22-16/11/2027	EUR	832 799	0.20	2 100 000	BANCO SABADELL 23-08/09/2029 FRN	EUR	2 268 964	0.55
847 000	ORSTED A/S 3.625% 23-01/03/2026	EUR	852 174	0.21	800 000	BANCO SANTANDER 23-18/10/2027 FRN	EUR	820 636	0.20
	<i>Spain</i>		<i>715 959</i>	<i>0.17</i>	2 700 000	BANCO SANTANDER 24-02/04/2029 FRN	EUR	2 732 320	0.66
687 000	EDP SERVICIOS 4.125% 23-04/04/2029	EUR	715 959	0.17	1 400 000	BANCO SANTANDER 24-09/01/2028 FRN	EUR	1 420 445	0.34
	<i>Ireland</i>		<i>417 025</i>	<i>0.10</i>	1 100 000	CAIXABANK 21-18/06/2031 FRN	EUR	1 084 638	0.26
409 000	CA AUTO BANK 3.750% 24-12/04/2027	EUR	417 025	0.10	2 600 000	IBERCAJA 23-07/06/2027 FRN	EUR	2 671 613	0.65
	Floating rate bonds		181 435 426	43.87	400 000	IBERCAJA 24-30/07/2028 FRN	EUR	413 453	0.10
	<i>France</i>		<i>55 783 631</i>	<i>13.47</i>	800 000	KUTXABANK 21-14/10/2027 FRN	EUR	779 000	0.19
3 000 000	ARKEMA 20-31/12/2060 FRN	EUR	2 954 829	0.71	4 500 000	MAPFRE 17-31/03/2047 FRN	EUR	4 580 097	1.11
500 000	ARKEMA 25- FRN 31/12/2099	EUR	503 848	0.12		<i>Germany</i>		<i>19 803 216</i>	<i>4.79</i>
1 500 000	AXA SA 14-20/05/2049 FRN	EUR	1 501 550	0.36	3 000 000	BAYER AG 22-25/03/2082 FRN	EUR	3 011 577	0.73
1 007 000	AXA SA 25- FRN 31/12/2099	EUR	1 032 018	0.25	1 000 000	BAYER AG 24-13/09/2054 FRN	EUR	1 024 626	0.25
4 300 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 22-16/06/2032 FRN	EUR	4 366 362	1.06	1 000 000	COMMERZBANK AG 21-29/12/2031 FRN	EUR	975 353	0.24
600 000	BNP PARIBAS 14-31/12/2049 FRN	EUR	600 959	0.15	1 100 000	COMMERZBANK AG 25-06/06/2030 FRN	EUR	1 097 565	0.27
3 000 000	BNP PARIBAS 20-15/01/2032 FRN	EUR	2 921 689	0.71	3 000 000	DEUTSCHE BANK AG 20-19/05/2031 FRN	EUR	3 048 323	0.74
600 000	BNP PARIBAS 20-19/02/2028 FRN	EUR	581 169	0.14	2 600 000	DEUTSCHE BANK AG 22-23/02/2028 FRN	EUR	2 569 301	0.62
2 800 000	BNP PARIBAS 22-25/07/2028 FRN	EUR	2 807 721	0.68	4 300 000	DEUTSCHE BANK AG 22-24/06/2032 FRN	EUR	4 354 470	1.05
5 000 000	BNP PARIBAS 22-31/03/2032 FRN	EUR	4 954 832	1.19	1 100 000	DEUTSCHE BANK AG 23-11/01/2029 FRN	EUR	1 167 417	0.28
1 000 000	BNP PARIBAS 24-28/08/2034 FRN	EUR	1 022 448	0.25	1 700 000	DEUTSCHE BANK AG 24-04/04/2030 FRN	EUR	1 754 794	0.42
1 000 000	BPCE 22-02/03/2029 FRN	EUR	970 663	0.23	800 000	DEUTSCHE BANK AG 25-16/06/2029 FRN	EUR	799 790	0.19
5 000 000	BPCE 22-02/03/2032 FRN	EUR	4 923 591	1.18					
3 000 000	CNP ASSURANCES 15-10/06/2047 FRN	EUR	3 071 377	0.74					
800 000	CNP ASSURANCES 18-31/12/2049 FRN	EUR	803 054	0.19					
600 000	CREDIT AGRICOLE SA 22-12/01/2028 FRN	EUR	583 509	0.14					
1 100 000	CREDIT AGRICOLE SA 24-26/01/2029 FRN	EUR	1 111 310	0.27					

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Euro Short Term Corporate Bond Opportunities

Securities portfolio at 30/06/2025

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>18 435 964</i>	<i>4.46</i>		Floating rate notes		4 567 426	1.12
3 000 000	BARCLAYS BANK PLC 21-22/03/2031 FRN	EUR	2 959 194	0.72		<i>Luxembourg</i>		<i>1 346 400</i>	<i>0.33</i>
700 000	HSBC HOLDINGS 23-10/03/2028 FRN	EUR	725 842	0.18	445 105	BAVARIAN SKY S.A GE13 A 24-20/03/2032 FRN	EUR	444 718	0.11
2 420 000	HSBC HOLDINGS 25-13/05/2030 FRN	EUR	2 436 543	0.59	900 000	SC GERMANY CONSUMER 2024-1 B 24-14/01/2038 FRN	EUR	901 682	0.22
1 609 000	LLOYDS BANKING GROUP PLC 25-09/05/2035 FRN	EUR	1 619 992	0.39		<i>France</i>		<i>1 169 069</i>	<i>0.29</i>
691 000	NATIONWIDE BULDING 24-16/04/2034 FRN	EUR	711 924	0.17	647 590	COMP 2023-FR1 A 23-28/10/2035 FRN	EUR	648 779	0.16
3 000 000	NATWEST GROUP 21-14/09/2032 FRN	EUR	2 881 372	0.70	518 221	HLFCT 2023-1 A 23-31/10/2057 FRN	EUR	520 290	0.13
400 000	NATWEST GROUP 22-06/09/2028 FRN	EUR	412 922	0.10		<i>Ireland</i>		<i>721 406</i>	<i>0.18</i>
1 645 000	NATWEST GROUP 25-13/05/2030 FRN	EUR	1 655 641	0.40	406 653	FIAR 1 A 23-12/09/2033 FRN	EUR	407 480	0.10
350 000	STANDARD CHARTERED 20-27/01/2028 FRN	EUR	341 363	0.08	313 926	TOMMI 5 A 24-18/05/2035 FRN	EUR	313 926	0.08
4 000 000	VIRGIN MONEY 23-29/10/2028 FRN	EUR	4 179 193	1.01		<i>Germany</i>		<i>502 727</i>	<i>0.12</i>
500 000	VIRGIN MONEY 24-18/03/2028 FRN	EUR	511 978	0.12	500 000	SC GERMANY CONSUMER 2025-1 C 25-14/12/2038 FRN	EUR	502 727	0.12
	<i>Italy</i>		<i>14 816 964</i>	<i>3.59</i>		<i>Italy</i>		<i>422 099</i>	<i>0.10</i>
500 000	BANCO BPM SPA 22-21/01/2028 FRN	EUR	524 250	0.13	421 134	ISTEL 2024-1 B 24-29/12/2036 FRN	EUR	422 099	0.10
500 000	BANCO BPM SPA 23-14/06/2028 FRN	EUR	529 758	0.13		<i>Spain</i>		<i>405 725</i>	<i>0.10</i>
3 850 000	ENEL S.P.A. 20-31/12/2060 FRN	EUR	3 786 098	0.92	403 871	SANTANDER CONSUMO 6 B 24-21/12/2037 FRN	EUR	405 725	0.10
2 000 000	ENEL SPA 23-16/07/2171 FRN	EUR	2 155 234	0.52		Other transferable securities		0	0.00
2 100 000	ENEL SPA 24-27/05/2172 FRN	EUR	2 158 020	0.52		Floating rate bonds		0	0.00
800 000	INTESA SANPAOLO 23-08/03/2028 FRN	EUR	832 122	0.20		<i>United States of America</i>		<i>0</i>	<i>0.00</i>
2 700 000	MEDIOBANCA SPA 23-14/03/2028 FRN	EUR	2 793 770	0.68	8 000 000	LEHMAN BROS HLDG 07-14/03/2049 SR DFLT	EUR	0	0.00
1 500 000	SNAM 24-10/12/2172 FRN	EUR	1 526 163	0.37		Shares/Units in investment funds		40 933 830	9.88
500 000	UNICREDIT SPA 24-11/06/2028 FRN	EUR	511 549	0.12		<i>Luxembourg</i>		<i>40 933 830</i>	<i>9.88</i>
	<i>Austria</i>		<i>9 837 426</i>	<i>2.38</i>	700.00	BNP PARIBAS FLEXI I EURO BOND 2027 - X CAP	EUR	7 439 271	1.79
1 900 000	ERSTE GROUP 24-15/01/2035 FRN	EUR	1 921 392	0.46	1.00	CORPORATE BOND OPPORTUNITIES - I CAP	EUR	116	0.00
2 100 000	RAIFFEISEN BANK INTERNATIONAL 20-18/06/2032 FRN	EUR	2 064 041	0.50	224 891.98	BNP PARIBAS INSTICASH EUR 1D LVNAV - I CAP	EUR	33 494 443	8.09
3 000 000	RAIFFEISEN BANK INTERNATIONAL 23-15/09/2028 FRN	EUR	3 194 232	0.77		Total securities portfolio		386 283 971	93.39
1 500 000	RAIFFEISEN BANK INTERNATIONAL 23-26/01/2027 FRN	EUR	1 517 376	0.37					
1 100 000	RAIFFEISEN BANK INTERNATIONAL 24-21/08/2029 FRN	EUR	1 140 385	0.28					
	<i>United States of America</i>		<i>6 022 809</i>	<i>1.46</i>					
1 600 000	BANK OF AMERICA CORPORATION 21-24/08/2028 FRN	EUR	1 533 956	0.37					
1 500 000	JPMORGAN CHASE 17-18/05/2028 FRN	EUR	1 477 096	0.36					
2 948 000	JPMORGAN CHASE 24-06/06/2028 FRN	EUR	3 011 757	0.73					
	<i>Portugal</i>		<i>6 012 839</i>	<i>1.46</i>					
1 800 000	BANCO COMMERCIAL PORTUGUES 21-07/04/2028 FRN	EUR	1 771 839	0.43					
1 200 000	BANCO COMMERCIAL PORTUGUES 21-12/02/2027 FRN	EUR	1 188 734	0.29					
2 000 000	EDP SA 24-16/09/2054 FRN	EUR	2 024 670	0.49					
1 000 000	NOVO BANCO 24-08/03/2028 FRN	EUR	1 027 596	0.25					
	<i>Switzerland</i>		<i>2 578 670</i>	<i>0.63</i>					
1 500 000	UBS GROUP AG 19-24/06/2027 FRN	EUR	1 478 299	0.36					
600 000	UBS GROUP AG 20-14/01/2028 FRN	EUR	583 110	0.14					
500 000	UBS GROUP AG 23-17/03/2028 FRN	EUR	517 261	0.13					
	<i>Greece</i>		<i>2 347 790</i>	<i>0.57</i>					
900 000	EUROBANK 24-12/03/2030 FRN	EUR	896 268	0.22					
674 000	PIRAEUS BANK 24-17/07/2029 FRN	EUR	701 165	0.17					
751 000	PIRAEUS BANK 25-03/12/2028 FRN	EUR	750 357	0.18					
	<i>Luxembourg</i>		<i>1 934 066</i>	<i>0.47</i>					
2 000 000	GRAND CITY PROPERTIES 20-31/12/2060 FRN	EUR	1 934 066	0.47					
	<i>Ireland</i>		<i>1 591 356</i>	<i>0.38</i>					
1 600 000	AIB GROUP PLC 22-04/04/2028 FRN	EUR	1 591 356	0.38					

BNP PARIBAS FUNDS Europe Convertible

Securities portfolio at 30/06/2025

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					3 564 195 6.08				
<i>Germany</i>					<i>2 238 392 3.82</i>				
4 737	LEG IMMOBILIEN SE	EUR	356 933	0.61					
1 047	RHEINMETALL AG	EUR	1 881 459	3.21					
<i>France</i>					<i>692 670 1.18</i>				
7 306	ACCOR SA	EUR	323 875	0.55					
2 948	VINCI SA	EUR	368 795	0.63					
<i>The Netherlands</i>					<i>633 133 1.08</i>				
325	ASML HOLDING NV	EUR	220 220	0.38					
3 250	BE SEMICONDUCTOR	EUR	412 913	0.70					
Convertible bonds					53 724 684 91.60				
<i>Germany</i>					<i>15 153 584 25.83</i>				
600 000	BECHTLE AG 2.000% 23-08/12/2030 CV	EUR	636 696	1.09					
2 200 000	DELIVERY HERO AG 1.500% 20-15/01/2028 CV	EUR	1 996 499	3.40					
1 200 000	DELIVERY HERO AG 3.250% 23-21/02/2030 CV	EUR	1 144 500	1.95					
1 000 000	FRESENIUS SE & C 0.000% 25-11/03/2028 CV	EUR	1 059 360	1.81					
400 000	LEG IMMOBILIEN SE 0.875% 17-01/09/2025 CV	EUR	398 204	0.68					
900 000	MTU AERO ENGINES 0.050% 19-18/03/2027 CV	EUR	1 021 482	1.74					
900 000	NORDEX SE 4.250% 23-14/04/2030 CV	EUR	1 221 714	2.08					
1 200 000	RAG STIFTUNG 0.000% 20-17/06/2026 CV	EUR	1 200 996	2.05					
1 300 000	RAG STIFTUNG 2.250% 23-28/11/2030 CV	EUR	1 472 614	2.51					
900 000	TAG IMMO AG 0.625% 25-11/03/2031 CV	EUR	956 907	1.63					
800 000	TUI AG 1.950% 24-26/07/2031 CV	EUR	903 680	1.54					
2 000 000	VONOVIA SE 0.875% 25-20/05/2032 CV	EUR	2 096 339	3.57					
1 100 000	ZALANDO SE 0.625% 20-06/08/2027 CV	EUR	1 044 593	1.78					
<i>France</i>					<i>10 528 816 17.95</i>				
14 836	ACCOR 0.700% 20-07/12/2027 CV	EUR	819 882	1.40					
14 348	EDENRED 0.000% 21-14/06/2028 CV	EUR	843 462	1.44					
700 000	ELIS SA 2.250% 22-22/09/2029 CV	EUR	1 103 095	1.88					
900 000	LEGRAND SA 1.500% 25-23/06/2033 CV	EUR	902 277	1.54					
2 600 000	SCHNEIDER ELECTRIC SE 1.625% 24-28/06/2031 CV	EUR	2 773 471	4.72					
2 543	SOITEC 0.000% 20-01/10/2025 CV	EUR	438 202	0.75					
700 000	SPIE SA 2.000% 23-17/01/2028 CV	EUR	1 052 163	1.79					
1 200 000	WENDEL SE 2.625% 23-27/03/2026 CV	EUR	1 223 100	2.09					
11 750	WORLDLINE SA 0.000% 20-30/07/2025 CV	EUR	1 373 164	2.34					
<i>The Netherlands</i>					<i>8 864 126 15.12</i>				
800 000	BASIC-FIT NV 1.500% 21-17/06/2028 CV	EUR	786 256	1.34					
800 000	DUFREY ONE BV 0.750% 21-30/03/2026 CV	CHF	851 715	1.45					
800 000	EURONEXT NV 1.500% 25-30/05/2032 CV	EUR	819 848	1.40					
1 100 000	JUST EAT TAKEA 0.000% 21-09/08/2025 CV	EUR	1 093 136	1.86					
900 000	LEG PROPERTIES BV 1.000% 24-04/09/2030 CV	EUR	918 828	1.57					
800 000	MERRILL LYNCH BV 0.000% 23-30/01/2026 CV	EUR	791 448	1.35					
1 000 000	QIAGEN NV 0.000% 20-17/12/2027 CV	USD	829 953	1.42					
1 000 000	QIAGEN NV 2.500% 24-10/09/2031 CV	USD	902 798	1.54					
400 000	REDCARE PHARMA 1.750% 25-16/04/2032 CV	EUR	394 600	0.67					
1 200 000	SIMON GLOBAL DEV 3.500% 23-14/11/2026 CV	EUR	1 475 544	2.52					
					<i>Italy</i>				
900 000	DIASORIN 0.000% 21-05/05/2028 CV	EUR	813 933	1.39				8 148 236	13.90
1 000 000	ENI SPA 2.950% 23-14/09/2030 CV	EUR	1 028 250	1.75				1 028 250	1.75
1 800 000	NEXI 0.000% 21-24/02/2028 CV	EUR	1 629 972	2.78				1 629 972	2.78
700 000	NEXI 1.750% 20-24/04/2027 CV	EUR	675 955	1.15				675 955	1.15
1 000 000	PIRELLI & C SPA 0.000% 20-22/12/2025 CV	EUR	1 070 570	1.83				1 070 570	1.83
700 000	SAIPEM SPA 2.875% 23-11/09/2029 CV	EUR	994 378	1.70				994 378	1.70
600 000	SALINI SPA 4.000% 24-30/05/2028 CV	EUR	878 154	1.50				878 154	1.50
800 000	SNAM 3.250% 23-29/09/2028 CV	EUR	1 057 024	1.80				1 057 024	1.80
					<i>Spain</i>				
1 600 000	CELLNEX TELECOM 0.500% 19-05/07/2028 CV	EUR	1 694 064	2.89				3 385 520	5.77
1 900 000	CELLNEX TELECOM 0.750% 20-20/11/2031 CV	EUR	1 691 456	2.88				1 691 456	2.88
					<i>United Kingdom</i>				
1 200 000	INTERNATIONAL CONSOLIDAT 1.125% 21-18/05/2028 CV	EUR	1 580 580	2.69				3 203 337	5.46
900 000	OCADO GROUP PLC 0.750% 20-18/01/2027 CV	GBP	944 412	1.61				944 412	1.61
600 000	WH SMITH 1.625% 21-07/05/2026 CV	GBP	678 345	1.16				678 345	1.16
					<i>Luxembourg</i>				
600 000	CITIGROUP GLOBAL 0.000% 23-15/03/2028 CV	EUR	623 886	1.06				1 422 071	2.42
700 000	IWG GROUP 0.500% 20-09/12/2027 CV	GBP	798 185	1.36				798 185	1.36
					<i>Switzerland</i>				
1 000 000	STMICROELECTRONICS 0.000% 20-04/08/2025 CV	USD	846 684	1.44				1 354 183	2.31
600 000	STMICROELECTRONICS 0.000% 20-04/08/2027 CV	USD	507 499	0.87				507 499	0.87
					<i>Ireland</i>				
600 000	GLANBIA COOP SOC 1.875% 22-27/01/2027 CV	EUR	604 548	1.03				604 548	1.03
					<i>Austria</i>				
600 000	AMS AG 2.125% 20-03/11/2027 CV	EUR	561 840	0.96				561 840	0.96
					<i>Jersey Island</i>				
300 000	GOLDMAN SACHS FINANC 0.000% 25-07/05/2030 CV	EUR	304 227	0.52				304 227	0.52
					<i>United States of America</i>				
200 000	JPMORGANCHASEFIN 0.100% 25-20/05/2030 CV	EUR	194 196	0.33				194 196	0.33
					Shares/Units in investment funds				
					<i>France</i>				
					0 BNP PARIBAS CASH INVEST R				
					EUR				
					54 0.00				
					54 0.00				
					Total securities portfolio				
					57 288 933 97.68				

BNP PARIBAS FUNDS Europe Equity

Securities portfolio at 30/06/2025

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>France</i>									
99 683	AIR LIQUIDE	EUR	17 458 481	2.86					
120 394	COMPAGNIE DE SAINT GOBAIN	EUR	11 996 058	1.96					
785 110	CREDIT AGRICOLE SA	EUR	12 612 792	2.06					
218 927	DANONE	EUR	15 184 777	2.49					
74 015	ESSILORLUXOTTICA	EUR	17 238 094	2.82					
33 856	LVMH MOET HENNESSY LOUIS VUITTON	EUR	15 052 378	2.46					
333 137	MICHELIN (CGDE)	EUR	10 507 141	1.72					
59 455	SAFRAN SA	EUR	16 403 635	2.68					
78 685	SCHNEIDER ELECTRIC SE	EUR	17 767 073	2.91					
318 067	TOTALENERGIES SE	EUR	16 571 291	2.71					
<i>Germany</i>									
44 970	ALLIANZ SE - REG	EUR	15 474 177	2.53					
47 029	DEUTSCHE BOERSE AG	EUR	13 022 330	2.13					
458 817	DEUTSCHE TELEKOM AG - REG	EUR	14 209 562	2.33					
52 478	MERCK KGAA	EUR	5 772 580	0.94					
86 737	SAP SE	EUR	22 391 157	3.66					
117 523	SIEMENS AG - REG	EUR	25 578 881	4.20					
85 993	SYMRISE AG	EUR	7 665 416	1.25					
<i>The Netherlands</i>									
47 173	ASML HOLDING NV	EUR	31 964 426	5.24					
148 964	ASR NEDERLAND NV	EUR	8 398 590	1.37					
1 667 296	KONINKLIJKE KPN	EUR	6 895 936	1.13					
299 925	PROSUS NV	EUR	14 237 440	2.33					
399 899	UNIVERSAL MUSIC GROUP NV	EUR	10 989 225	1.80					
77 587	WOLTERS KLUWER	EUR	11 013 475	1.80					
<i>United Kingdom</i>									
170 586	ASTRAZENECA PLC	GBP	20 153 284	3.30					
30 191	LINDE PLC	USD	12 067 141	1.98					
1 145 665	PRUDENTIAL PLC	GBP	12 205 625	2.00					
198 995	RECKITT BENCKISER GROUP PLC	GBP	11 510 860	1.88					
748 643	STANDARD CHARTERED PLC	GBP	10 548 822	1.73					
<i>Spain</i>									
108 911	AMADEUS IT GROUP	EUR	7 784 958	1.27					
3 551 805	BANCO SANTANDER SA	EUR	24 958 534	4.09					
741 496	IBERDROLA SA	EUR	12 078 970	1.98					
<i>Denmark</i>									
339 330	NOVO NORDISK A/S - B	DKK	19 993 763	3.27					
132 306	NOVOZYMES A/S - B	DKK	8 052 776	1.32					
<i>Italy</i>									
4 293 273	INTESA SANPAOLO	EUR	21 000 545	3.44					
<i>Sweden</i>									
828 609	ATLAS COPCO AB - A	SEK	11 321 181	1.85					
461 051	EPIROC AB - A	SEK	8 464 982	1.39					
<i>Switzerland</i>									
139 019	ALCON INC	CHF	10 444 837	1.71					
94 582	DSM-FIRMENICH AG	EUR	8 536 971	1.40					
<i>Finland</i>									
675 606	NORDEA BANK ABP	EUR	8 519 392	1.39					
1 052 094	SAMPO OYJ - A	EUR	9 605 618	1.57					
<i>Belgium</i>									
266 056	ANHEUSER - BUSCH INBEV SA/NV	EUR	15 495 101	2.54					
					<i>Ireland</i>				
340 613	EXPERIAN PLC	GBP	14 919 215	2.44					
					<i>Luxembourg</i>				
194 878	EUROFINS SCIENTIFIC	EUR	11 778 426	1.93					
					<i>Portugal</i>				
474 940	JERONIMO MARTINS	EUR	10 201 711	1.67					
					Shares/Units in investment funds				
					<i>Luxembourg</i>				
16 145.38	BNP PARIBAS INSTICASH EUR 1D LVNAV - X CAP	EUR	2 093 597	0.34					
					Total securities portfolio				
					610 141 224 99.87				

BNP PARIBAS FUNDS Europe Real Estate Securities

Securities portfolio at 30/06/2025

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				
	Shares		249 538 913	98.60
	<i>France</i>		<i>62 757 513</i>	<i>24.81</i>
48 570	ARGAN	EUR	3 181 335	1.26
198 472	COVIVIO	EUR	10 628 176	4.20
123 853	GECINA SA	EUR	11 555 485	4.57
159 049	ICADE	EUR	3 791 728	1.50
503 201	KLEPIERRE	EUR	16 827 041	6.65
206 726	UNIBAIL-RODAMCO-WESTFIELD	EUR	16 773 748	6.63
	<i>United Kingdom</i>		<i>57 696 634</i>	<i>22.80</i>
975 887	BRITISH LAND CO PLC	GBP	4 288 161	1.69
1 208 943	GRAINGER PLC	GBP	3 104 920	1.23
939 416	GREAT PORTLAND ESTATES PLC	GBP	3 931 597	1.55
1 198 976	HAMMERSON PLC	GBP	4 185 079	1.65
1 412 204	LAND SECURITIES GROUP PLC	GBP	10 402 764	4.11
1 638 147	SEGRO PLC	GBP	12 996 553	5.14
3 014 413	SHAFTESBURY CAPITAL PLC	GBP	5 493 228	2.17
3 670 986	TRITAX BIG BOX REIT PLC	GBP	6 325 444	2.50
510 562	UNITE GROUP PLC	GBP	5 051 381	2.00
390 615	WORKSPACE GROUP PLC	GBP	1 917 507	0.76
	<i>Germany</i>		<i>34 287 134</i>	<i>13.54</i>
118 510	LEG IMMOBILIEN SE	EUR	8 929 729	3.53
296 539	TAG IMMOBILIEN AG	EUR	4 474 774	1.77
695 624	VONOVIA SE	EUR	20 882 631	8.24
	<i>Switzerland</i>		<i>30 034 493</i>	<i>11.86</i>
74 967	PSP SWISS PROPERTY AG - REG	CHF	11 722 244	4.63
144 024	SWISS PRIME SITE - REG	CHF	18 312 249	7.23
	<i>Sweden</i>		<i>22 121 609</i>	<i>8.75</i>
935 017	CASTELLUM AB	SEK	10 367 951	4.10
245	HUFVUDSTADEN AB - A	SEK	2 705	0.00
409 657	PANDOX AB - W/I	SEK	6 093 269	2.41
618 709	WIHLBORGS FASTIGHETER AB	SEK	5 657 684	2.24
	<i>Spain</i>		<i>15 989 475</i>	<i>6.32</i>
1 259 191	INMOBILIARIA COL SOCIMI	EUR	7 567 738	2.99
756 670	MERLIN PROPERTIES SOCIMI SA	EUR	8 421 737	3.33
	<i>The Netherlands</i>		<i>12 555 961</i>	<i>4.96</i>
220 374	CTP NV	EUR	3 931 472	1.55
201 411	EUROCOMMERCIAL PROPERTIES NV	EUR	5 387 744	2.13
189 505	WERELDHAVE NV	EUR	3 236 745	1.28
	<i>Belgium</i>		<i>11 404 301</i>	<i>4.50</i>
84 783	AEDIFICA	EUR	5 599 917	2.21
280 405	WAREHOUSES DE PAUW SCA	EUR	5 804 384	2.29
	<i>Austria</i>		<i>2 691 793</i>	<i>1.06</i>
110 956	CA IMMOBILIEN ANLAGEN AG	EUR	2 691 793	1.06
Total securities portfolio			249 538 913	98.60

BNP PARIBAS FUNDS Europe Small Cap

Securities portfolio at 30/06/2025

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			433 836 265	95.94					
<i>United Kingdom</i>									
434 716	CHEMRING GROUP PLC	GBP	2 867 319	0.63	82 399	FRENET AG	EUR	2 277 508	0.50
3 333 254	CONVATEC GROUP PLC	GBP	11 222 396	2.48	266 142	HELLOFRESH SE	EUR	2 113 700	0.47
89 140	DISCOVERIE GROUP PLC	GBP	678 488	0.15	45 693	HENSOLDT AG	EUR	4 450 498	0.98
117 600	FUTURE PLC	GBP	1 000 822	0.22	425 792	NORDEX SE	EUR	7 161 821	1.58
1 527 799	GRAINGER PLC	GBP	3 923 836	0.87	96 328	RENK GROUP AG	EUR	6 536 818	1.45
854 020	IG GROUP HOLDINGS PLC	GBP	10 607 953	2.35	252 051	TAG IMMOBILIEN AG	EUR	3 803 450	0.84
646 434	INCHCAPE PLC	GBP	5 478 766	1.21	<i>Austria</i>				
453 637	INTERMEDIATE CAPITAL GROUP	GBP	10 210 275	2.26	153 524	ANDRITZ AG	EUR	9 687 364	2.14
921 346	LANCASHIRE HOLDINGS LTD	GBP	6 184 613	1.37	119 570	BAWAG GROUP AG	EUR	12 961 388	2.87
5 883 514	MITIE GROUP PLC	GBP	9 711 988	2.15	57 742	WIENERBERGER AG	EUR	1 825 802	0.40
163 289	SAFESTORE HOLDINGS PLC	GBP	1 349 622	0.30	<i>Spain</i>				
4 127 150	SIGMAROC PLC	GBP	5 184 232	1.15	305 249	INDRA SISTEMAS SA	EUR	11 251 478	2.49
841 697	ST JAMESS PLACE PLC	GBP	11 634 009	2.57	946 472	MERLIN PROPERTIES SOCIMI SA	EUR	10 534 233	2.33
343 844	TELECOM PLUS PLC	GBP	7 755 155	1.72	<i>Portugal</i>				
294 567	WEIR GROUP PLC/THE	GBP	8 562 594	1.89	16 447 105	BANCO COMMERCIAL PORTUGUES - R	EUR	10 864 958	2.40
<i>Italy</i>									
392 622	AZIMUT HOLDING SPA	EUR	10 671 466	2.36	<i>Norway</i>				
1 225 283	BPER BANCA	EUR	9 454 284	2.09	921 584	DOF GROUP ASA	NOK	6 896 917	1.53
299 928	DELONGHI SPA	EUR	8 547 948	1.89	78 262	TOMRA SYSTEMS ASA	NOK	1 034 353	0.23
1 623 600	ITALGAS SPA	EUR	11 689 920	2.59	<i>Ireland</i>				
328 361	IVECO GROUP NV	EUR	5 483 629	1.21	590 214	GRAFTON GROUP PLC - UTS	GBP	7 041 778	1.56
384 669	MAIRE TECNIMONT SPA	EUR	4 312 139	0.95	<i>Luxembourg</i>				
70 363	REPLY SPA	EUR	10 315 216	2.28	178 551	MILLICOM INTL CELLULAR S.A.	USD	5 699 456	1.26
4 131 119	SAIPEM SPA	EUR	9 604 852	2.12	<i>Belgium</i>				
<i>France</i>									
25 909	GAZTRANSPORT ET TECHNIGA SA	EUR	4 357 894	0.96	178 075	SOLVAY SA	EUR	5 224 721	1.16
55 773	IPPOS	EUR	2 537 672	0.56	<i>The Netherlands</i>				
93 733	NEXANS SA	EUR	10 394 990	2.30	221 828	TAKEAWAY.COM HOLDING BV	EUR	4 309 009	0.95
88 483	PLUXEE NV	EUR	1 636 051	0.36	<i>Finland</i>				
44 318	SOPRA STERIA GROUP	EUR	9 164 962	2.03	46 692	VALMET OYJ	EUR	1 226 599	0.27
267 034	SPIE SA - W/I	EUR	12 737 522	2.82	Other transferable securities				
145 402	TECHNIP ENERGIES NV	EUR	5 196 667	1.15					
293 295	VALLOUREC SA	EUR	4 603 265	1.02	Shares				
<i>Denmark</i>									
335 187	ALK-ABELLO A/S	DKK	8 396 747	1.86	<i>United Arab Emirates</i>				
66 176	AMBU A/S-B	DKK	881 661	0.19	422 910	NMC HEALTH PLC	GBP	0	0.00
847 565	H LUNDBECK A/S	DKK	4 130 584	0.91	Shares/Units in investment funds				
415 743	ISS A/S	DKK	9 840 796	2.18	<i>Luxembourg</i>				
16 846	NETCOMPANY GROUP AS	DKK	609 642	0.13	150 868.13	BNP PARIBAS INSTICASH EUR 1D LVNAV - X CAP	EUR	19 563 312	4.34
68 679	NKT A/S	DKK	4 717 723	1.04	Total securities portfolio				
137 153	ROYAL UNIBREW	DKK	9 513 280	2.10	453 399 577 100.28				
<i>Switzerland</i>									
14 020	BELIMO HOLDING AG-REG	CHF	12 124 108	2.68					
6 233	BURCKHARDT COMPRESSION HOLDING	CHF	4 396 155	0.97					
31 685	CEMBRA MONEY BANK AG	CHF	3 380 954	0.75					
27 933	PSP SWISS PROPERTY AG - REG	CHF	4 367 754	0.97					
25 251	SIEGFRIED HOLDING AG-REG	CHF	2 413 351	0.53					
13 473	SWISSQUOTE GROUP HOLDING-REG	CHF	6 480 191	1.43					
<i>Sweden</i>									
338 989	AMBEA AB	SEK	3 414 964	0.76					
528 372	BETSSON AB - B	SEK	9 441 245	2.09					
1 068 753	FABEGE AB	SEK	8 086 879	1.79					
271 742	LOOMIS AB	SEK	9 657 835	2.14					

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Europe Small Cap Convertible

Securities portfolio at 30/06/2025

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		1 217 664	0.92					
	<i>Austria</i>		<i>1 217 664</i>	<i>0.92</i>					
6 720	DO + CO AG	EUR	1 217 664	0.92					
	Convertible bonds		121 688 905	92.21					
	<i>Germany</i>		<i>29 602 798</i>	<i>22.44</i>					
5 200 000	BECHTLE AG 2.000% 23-08/12/2030 CV	EUR	5 518 032	4.18					
3 000 000	DEUTSCHE BETEIL 5.500% 24-05/01/2030 CV	EUR	3 215 500	2.44					
7 100 000	DUERR AG 0.750% 20-15/01/2026 CV	EUR	7 037 590	5.34					
3 700 000	NORDEX SE 4.250% 23-14/04/2030 CV	EUR	5 022 602	3.81					
4 800 000	SGL CARBON SE 5.750% 22-21/09/2027 CV	EUR	4 768 800	3.61					
3 800 000	TAG IMMO AG 0.625% 25-11/03/2031 CV	EUR	4 040 274	3.06					
	<i>The Netherlands</i>		<i>26 294 283</i>	<i>19.92</i>					
2 300 000	BASIC-FIT NV 1.500% 21-17/06/2028 CV	EUR	2 260 486	1.71					
3 300 000	BE SEMICONDUCTOR 1.875% 22-06/04/2029 CV	EUR	4 354 614	3.30					
3 200 000	ELM BV SWISS PRI 1.625% 23-31/05/2030 CV	CHF	4 812 449	3.65					
5 300 000	JUST EAT TAKEA 1.250% 20-30/04/2026 CV	EUR	5 200 254	3.94					
2 900 000	PHARMING NV 4.500% 24-25/04/2029 CV	EUR	3 011 998	2.28					
2 600 000	REDCARE PHARMA 1.750% 25-16/04/2032 CV	EUR	2 564 900	1.94					
4 200 000	SHOP APOTHEKE 0.000% 21-21/01/2028 CV	EUR	4 089 582	3.10					
	<i>France</i>		<i>15 650 839</i>	<i>11.86</i>					
1 000 000	AIR FRANCE-KLM 6.500% 22-23/02/2171 CV	EUR	1 010 320	0.77					
2 334 759	FIGEAC AERO 1.125% 17-18/10/2028 CV FLAT	EUR	3 971 815	3.01					
2 600 000	MEDARTIS INT FINANCE 3.000% 24-11/04/2031 CV	CHF	2 955 655	2.24					
1 800 000	ORPAR 2.000% 24-07/02/2031 CV	EUR	1 690 416	1.28					
10 527	SOITEC 0.000% 20-01/10/2025 CV	EUR	1 813 981	1.37					
2 800 000	SPIE SA 2.000% 23-17/01/2028 CV	EUR	4 208 652	3.19					
	<i>Switzerland</i>		<i>12 206 515</i>	<i>9.27</i>					
5 770 000	BASILEA PHARM 3.250% 20-28/07/2027 CV	CHF	6 432 529	4.88					
5 400 000	CEMBRA MONEY BAN 0.000% 19-09/07/2026 CV	CHF	5 773 986	4.39					
	<i>United Kingdom</i>		<i>10 850 165</i>	<i>8.21</i>					
4 100 000	CAPITAL & COUNTI 2.000% 20-30/03/2026 CV	GBP	4 676 374	3.54					
1 700 000	OCADO GROUP PLC 0.750% 20-18/01/2027 CV	GBP	1 783 889	1.35					
1 500 000	OCADO GROUP PLC 6.250% 24-06/08/2029 CV	GBP	1 548 523	1.17					
2 500 000	TRAINLINE PLC 1.000% 21-14/01/2026 CV	GBP	2 841 379	2.15					
	<i>Ireland</i>		<i>5 440 932</i>	<i>4.12</i>					
5 400 000	GLANBIA COOP SOC 1.875% 22-27/01/2027 CV	EUR	5 440 932	4.12					
	<i>Mauritius</i>		<i>5 152 277</i>	<i>3.90</i>					
6 400 000	HTA GROUP LTD 2.875% 21-18/03/2027 CV	USD	5 152 277	3.90					
	<i>Italy</i>		<i>4 683 488</i>	<i>3.55</i>					
3 200 000	SALINI SPA 4.000% 24-30/05/2028 CV	EUR	4 683 488	3.55					
	<i>Spain</i>		<i>4 129 281</i>	<i>3.13</i>					
3 900 000	CELLNEX TELECOM 0.500% 19-05/07/2028 CV	EUR	4 129 281	3.13					
	<i>Austria</i>		<i>3 238 176</i>	<i>2.45</i>					
3 200 000	VOESTALPINE AG 2.750% 23-28/04/2028 CV	EUR	3 238 176	2.45					
	<i>Jersey Island</i>		<i>2 931 111</i>	<i>2.22</i>					
2 521 000	PHP FINANCE JERS 2.875% 19-15/07/2025 CV	GBP	2 931 111	2.22					
	<i>Taiwan</i>		<i>859 500</i>	<i>0.65</i>					
900 000	GLOBALWAFERS 1.500% 24-23/01/2029 CV	EUR	859 500	0.65					
	<i>Canada</i>		<i>649 540</i>	<i>0.49</i>					
571 000	B2GOLD CORP 2.750% 25-01/02/2030 CV	USD	649 540	0.49					
	Other transferable securities		20	0.00					
	Convertible bonds		20	0.00					
	<i>Germany</i>		<i>20</i>	<i>0.00</i>					
200 000	ARCANDOR AG 8.875% 08-31/12/2099 CV DFLT	EUR	20	0.00					
	Shares/Units in investment funds		6 478 368	4.92					
	<i>France</i>		<i>6 478 368</i>	<i>4.92</i>					
119.90	BNP PARIBAS CASH INVEST R	EUR	6 478 368	4.92					
	Total securities portfolio		129 384 957	98.05					

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Europe Strategic Autonomy

Securities portfolio at 30/06/2025

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		61 728 650	99.58						
	<i>France</i>		<i>21 530 706</i>	<i>34.75</i>		<i>Spain</i>		<i>1 231 224</i>	<i>1.98</i>	
6 546	AIR LIQUIDE	EUR	1 146 466	1.85	22 644	ENDESA SA	EUR	608 897	0.98	
7 490	AIRBUS SE	EUR	1 327 677	2.14	38 203	IBERDROLA SA	EUR	622 327	1.00	
30 144	BUREAU VERITAS SA	EUR	872 367	1.41		<i>Finland</i>		<i>1 145 547</i>	<i>1.85</i>	
17 771	COMPAGNIE DE SAINT GOBAIN	EUR	1 770 702	2.86	259 997	NOKIA OYJ	EUR	1 145 547	1.85	
16 153	DANONE	EUR	1 120 372	1.81		<i>Sweden</i>		<i>1 139 791</i>	<i>1.84</i>	
5 818	DASSAULT AVIATION SA	EUR	1 746 564	2.82	157 538	ERICSSON LM - B	SEK	1 139 791	1.84	
15 466	EXOSENS SAS	EUR	624 053	1.01		<i>Denmark</i>		<i>1 131 581</i>	<i>1.83</i>	
3 854	GAZTRANSPORT ET TECHNIGA SA	EUR	648 243	1.05	355	AP MOELLER MAERSK A/S A	DKK	556 710	0.90	
1 487	ID LOGISTICS GROUP	EUR	612 644	0.99	2 818	DSV A/S	DKK	574 871	0.93	
47 120	ORANGE	EUR	608 555	0.98	Shares/Units in investment funds				380 656	0.61
10 832	S.O.I.T.E.C.	EUR	505 638	0.82		<i>France</i>		<i>380 656</i>	<i>0.61</i>	
7 029	SAFRAN SA	EUR	1 939 301	3.13	0.60	BNP PARIBAS INVEST 3 MOIS - I - C	EUR	380 656	0.61	
13 075	SANOFI	EUR	1 074 896	1.73	Total securities portfolio				62 109 306	100.19
8 215	SCHNEIDER ELECTRIC SE	EUR	1 854 947	2.99						
37 225	TECHNIP ENERGIES NV	EUR	1 330 422	2.15						
7 927	THALES SA	EUR	1 978 579	3.19						
22 546	TOTALENERGIES SE	EUR	1 174 647	1.89						
39 492	VEOLIA ENVIRONNEMENT	EUR	1 194 633	1.93						
	<i>Germany</i>		<i>17 955 649</i>	<i>28.96</i>						
13 827	BASF SE	EUR	578 798	0.93						
36 368	DEUTSCHE TELEKOM AG - REG	EUR	1 126 317	1.82						
31 052	DHL GROUP	EUR	1 217 549	1.96						
60 859	E.ON SE	EUR	950 922	1.53						
27 859	FRESENIUS SE & CO	EUR	1 189 022	1.92						
10 346	GEA GROUP AG	EUR	614 552	0.99						
8 209	HENSOLDT AG	EUR	799 557	1.29						
41 132	INFINEON TECHNOLOGIES AG	EUR	1 485 482	2.40						
6 905	KNORR-BREMSE AG	EUR	566 555	0.91						
3 591	MTU AERO ENGINES AG	EUR	1 354 525	2.19						
10 021	RENK GROUP AG	EUR	680 025	1.10						
1 045	RHEINMETALL AG	EUR	1 877 865	3.03						
9 140	SAP SE	EUR	2 359 492	3.81						
10 913	SIEMENS AG - REG	EUR	2 375 215	3.82						
7 952	SIEMENS ENERGY AG	EUR	779 773	1.26						
	<i>Switzerland</i>		<i>5 082 870</i>	<i>8.19</i>						
23 667	ABB LTD - REG	CHF	1 198 358	1.93						
5 426	ROCHE HOLDING AG GENUSSSCHEIN	CHF	1 500 592	2.42						
28 742	SANDOZ GROUP AG	CHF	1 335 664	2.15						
40 403	STMICROELECTRONICS NV	EUR	1 048 256	1.69						
	<i>Italy</i>		<i>5 077 196</i>	<i>8.19</i>						
150 848	ENEL SPA	EUR	1 215 231	1.96						
40 727	LEONARDO SPA	EUR	1 945 936	3.14						
117 708	NEXI SPA	EUR	597 250	0.96						
21 965	PRYSMIAN SPA	EUR	1 318 779	2.13						
	<i>United Kingdom</i>		<i>4 183 463</i>	<i>6.75</i>						
85 894	BAE SYSTEMS PLC	GBP	1 891 653	3.05						
71 309	NATIONAL GRID PLC	GBP	883 662	1.43						
124 661	ROLLS-ROYCE HOLDINGS PLC	GBP	1 408 148	2.27						
	<i>The Netherlands</i>		<i>3 250 623</i>	<i>5.24</i>						
252	ADYEN NV	EUR	392 717	0.63						
2 462	ASM INTERNATIONAL NV	EUR	1 337 851	2.16						
898	ASML HOLDING NV	EUR	608 485	0.98						
220 399	KONINKLIJKE KPN	EUR	911 570	1.47						

BNP PARIBAS FUNDS Global Absolute Return Bond

Securities portfolio at 30/06/2025

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				873 447 220	133.75	16 707 436	FNR 2021-78 DI 4.500% 21-25/11/2051	USD	3 249 684	0.50
Bonds				424 531 996	65.00	3 103 290	FNR 2022-37 LI 5.000% 22-25/07/2052	USD	347 988	0.05
<i>United States of America</i>				<i>143 301 585</i>	<i>21.93</i>	1 794 101	FNR 2022-4 HI 2.500% 22-25/02/2052	USD	256 296	0.04
1 494 893	FHR 4122 P1 4.500% 12-15/02/2042	USD	83 541	0.01	231 904	FNR 2022-7 GI 3.000% 22-25/07/2050	USD	32 864	0.01	
1 374 376	FHR 4317 T1 4.500% 14-15/12/2042	USD	225 900	0.03	3 959 216	FNR 2022-78 IC 4.500% 22-25/03/2048	USD	667 419	0.10	
5 812 157	FHR 4645 CI 4.500% 17-15/03/2044	USD	1 139 853	0.17	20 929 283	FNR 2022-90 IO 4.000% 22-25/01/2050	USD	3 137 476	0.48	
2 122 746	FHR 4648 KI 4.500% 17-15/08/2044	USD	350 696	0.05	3 945 306	FNR 2024-18 IO 4.000% 24-25/11/2049	USD	608 643	0.09	
11 242 469	FHR 4909 IK 4.500% 19-15/12/2048	USD	2 252 421	0.34	1 942 396	FNR 2024-85 AI 5.500% 24-25/11/2054	USD	379 329	0.06	
3 695 360	FHR 4953 AI 4.000% 20-25/02/2050	USD	651 996	0.10	6 401 542	FNS 413 C26 4.000% 12-25/07/2042	USD	984 731	0.15	
24 263 460	FHR 4992 JI 4.000% 20-25/07/2050	USD	4 580 979	0.70	1 105 174	FNS 413 C39 4.500% 12-25/04/2041	USD	191 199	0.03	
1 868 703	FHR 5010 JI 2.500% 20-25/09/2050	USD	265 600	0.04	9 097 577	FNS 417 C32 3.500% 13-25/02/2043	USD	1 308 390	0.20	
1 380 591	FHR 5038 PI 2.000% 20-25/11/2050	USD	153 825	0.02	3 390 912	FNS 422 C10 3.500% 16-25/12/2045	USD	520 170	0.08	
1 065 288	FHR 5050 IP 3.000% 20-25/10/2050	USD	163 380	0.03	5 589 401	FNS 422 C12 4.000% 16-25/12/2045	USD	986 508	0.15	
5 911 593	FHR 5052 IO 3.500% 20-25/12/2050	USD	916 313	0.14	1 406 458	FNS 422 C9 3.000% 16-25/12/2045	USD	151 675	0.02	
4 116 862	FHR 5053 MI 2.000% 20-25/12/2050	USD	464 241	0.07	6 572 279	FNS 424 C8 3.500% 18-25/02/2048	USD	1 098 450	0.17	
2 741 859	FHR 5064 NI 2.000% 20-25/06/2050	USD	241 590	0.04	2 377 144	FNS 426 C57 3.000% 22-25/03/2052	USD	347 079	0.05	
368 904	FHR 5065 NI 2.500% 20-25/01/2051	USD	52 213	0.01	2 514 174	FNS 434 C25 5.000% 23-25/06/2053	USD	535 519	0.08	
580 737	FHR 5072 IQ 3.500% 21-25/10/2050	USD	85 840	0.01	4 711 137	FNS 434 C37 4.000% 23-25/06/2053	USD	903 056	0.14	
4 990 224	FHR 5119 IC 4.000% 21-25/06/2051	USD	874 124	0.13	6 877 394	FNS 444 C14 5.000% 25-25/11/2054	USD	1 440 160	0.22	
5 429 267	FHR 5129 IO 3.000% 21-25/09/2050	USD	813 384	0.12	1 551 277	GNR 2013-170 IG 5.500% 13-16/11/2043	USD	214 458	0.03	
2 677 193	FHR 5145 HI 3.000% 21-25/09/2051	USD	383 294	0.06	10 080 282	GNR 2015-13 BI 4.500% 15-20/01/2045	USD	1 705 795	0.26	
3 480 432	FHR 5160 IA 4.000% 21-25/11/2051	USD	615 261	0.09	3 972 548	GNR 2015-53 IA 4.500% 15-20/04/2045	USD	743 273	0.11	
4 015 366	FHR 5163 JI 4.000% 21-25/09/2051	USD	688 720	0.11	4 242 002	GNR 2016-99 IN 5.000% 16-20/11/2043	USD	949 658	0.15	
20 924 067	FHR 5169 IY 4.000% 21-25/01/2049	USD	3 785 352	0.58	11 090 710	GNR 2017-179 IN 5.000% 17-20/07/2044	USD	1 879 898	0.29	
4 335 631	FHR 5187 IE 4.000% 21-25/01/2052	USD	810 837	0.12	1 055 910	GNR 2017-26 MI 5.000% 17-20/11/2039	USD	167 537	0.03	
22 493 968	FHR 5191 NI 4.000% 22-15/06/2042	USD	3 619 999	0.55	2 058 951	GNR 2017-42 IC 4.500% 17-20/08/2041	USD	325 580	0.05	
6 227 707	FHR 5196 DI 3.000% 22-25/02/2052	USD	925 946	0.14	107 427	GNR 2017-79 IB 5.500% 17-20/05/2047	USD	19 399	0.00	
6 137 287	FHR 5530 CI 5.500% 25-25/04/2055	USD	1 160 848	0.18	2 708 739	GNR 2019-159 HI 3.500% 19-20/12/2049	USD	387 602	0.06	
2 256 457	FHS 304 C19 5.000% 13-15/06/2042	USD	368 326	0.06	9 257 143	GNR 2019-20 IM 4.500% 19-20/02/2049	USD	1 550 651	0.24	
6 602 138	FHS 351 C22 3.500% 16-15/02/2046	USD	1 093 260	0.17	479 814	GNR 2020-127 IK 2.500% 20-20/08/2050	USD	59 245	0.01	
7 110 661	FHS 365 C34 3.500% 19-15/04/2045	USD	1 069 582	0.16	1 433 806	GNR 2020-160 IY 2.500% 20-20/10/2050	USD	160 683	0.02	
1 010 173	FHS 365 C50 4.500% 19-15/05/2049	USD	169 092	0.03	5 405 852	GNR 2020-160 YI 2.500% 20-20/10/2050	USD	664 765	0.10	
3 609 581	FHS 380 C5 3.500% 22-25/01/2050	USD	598 271	0.09	1 954 236	GNR 2020-7 CI 3.500% 20-20/01/2050	USD	314 283	0.05	
1 240 602	FHS 386 C3 2.500% 22-15/03/2052	USD	169 733	0.03	4 919 139	GNR 2020-78 LI 4.500% 20-20/06/2050	USD	989 317	0.15	
4 211 631	FHS 397 C52 5.000% 23-25/01/2053	USD	827 401	0.13	1 110 092	GNR 2021-104 NI 2.500% 21-20/06/2051	USD	103 108	0.02	
4 808 512	FHS 397 C61 5.500% 23-25/01/2053	USD	945 194	0.14	63 937	GNR 2021-107 IH 3.000% 21-20/02/2050	USD	17 054	0.00	
20 300 006	FHS 409 C13 4.500% 24-25/11/2053	USD	4 118 799	0.63	4 168 542	GNR 2021-140 IH 2.500% 21-20/08/2051	USD	516 589	0.08	
37 867 913	FN MA5270 5.000% 24-01/02/2054	USD	31 665 498	4.85	16 567 861	GNR 2021-154 BI 4.500% 21-20/09/2051	USD	3 267 560	0.50	
14 769 689	FN MA5553 5.500% 24-01/12/2054	USD	12 584 627	1.93	4 593 075	GNR 2021-158 AI 4.500% 21-20/12/2047	USD	922 606	0.14	
4 020 042	FNR 2018-10 IO 4.000% 18-25/02/2048	USD	757 022	0.12	10 813 733	GNR 2021-158 DI 4.500% 21-20/09/2051	USD	2 149 573	0.33	
1 429 372	FNR 2018-24 IC 4.500% 18-25/04/2048	USD	289 065	0.04	1 326 920	GNR 2021-158 NI 3.000% 21-20/09/2051	USD	197 809	0.03	
4 560 073	FNR 2019-44 CI 4.000% 19-25/08/2059	USD	722 868	0.11	4 599 214	GNR 2021-179 HI 3.500% 21-20/10/2051	USD	777 147	0.12	
580 083	FNR 2020-100 BI 2.000% 20-25/01/2051	USD	66 278	0.01	2 206 054	GNR 2021-188 IW 3.000% 21-20/10/2051	USD	325 557	0.05	
6 731 357	FNR 2020-38 QI 4.000% 20-25/06/2050	USD	1 120 335	0.17	5 628 839	GNR 2021-191 BI 2.500% 21-20/10/2051	USD	694 488	0.11	
4 038 032	FNR 2020-62 HI 2.000% 20-25/09/2050	USD	472 104	0.07	5 538 622	GNR 2021-196 IQ 4.000% 21-20/11/2051	USD	999 250	0.15	
2 711 131	FNR 2020-62 IO 2.500% 20-25/09/2050	USD	384 249	0.06	2 498 619	GNR 2021-197 IB 3.500% 21-20/11/2051	USD	403 427	0.06	
382 297	FNR 2020-68 QI 3.000% 20-25/10/2050	USD	64 813	0.01	5 267 950	GNR 2021-24 TI 2.000% 21-20/02/2051	USD	595 794	0.09	
11 887 017	FNR 2020-73 KI 3.000% 20-25/10/2050	USD	1 884 951	0.29	1 353 713	GNR 2021-57 IB 2.500% 21-20/02/2051	USD	156 389	0.02	
4 072 725	FNR 2020-75 BI 2.000% 20-25/11/2050	USD	457 008	0.07	9 902 938	GNR 2021-57 IN 2.000% 21-20/02/2051	USD	1 001 219	0.15	
5 206 638	FNR 2020-75 KI 2.000% 20-25/11/2050	USD	564 908	0.09	4 553 524	GNR 2021-7 AI 2.000% 21-20/01/2051	USD	456 613	0.07	
5 096 460	FNR 2020-80 IO 3.500% 20-25/11/2050	USD	827 998	0.13	2 192 621	GNR 2022-159 IG 3.500% 22-20/02/2052	USD	339 769	0.05	
637 784	FNR 2021-10 BI 2.000% 21-25/03/2051	USD	72 083	0.01	16 204 777	GNR 2022-18 CI 3.000% 22-20/01/2052	USD	2 400 519	0.37	
11 136 329	FNR 2021-18 AI 3.500% 21-25/05/2050	USD	1 821 791	0.28	6 133 975	GNR 2023-151 IB 3.500% 23-20/03/2050	USD	962 959	0.15	
3 811 730	FNR 2021-18 LI 2.000% 21-25/04/2051	USD	431 391	0.07	8 375 874	GNR 2023-80 IA 4.500% 23-20/10/2047	USD	1 281 730	0.20	
3 621 912	FNR 2021-2 NI 2.000% 21-25/02/2051	USD	428 175	0.07	2 811 708	GNR 2024-13 IA 3.000% 24-20/05/2051	USD	414 385	0.06	
10 712 111	FNR 2021-3 QI 2.500% 21-25/02/2051	USD	1 422 502	0.22	6 318 460	GNR 2024-155 IP 5.500% 24-20/09/2054	USD	1 174 017	0.18	
6 750 295	FNR 2021-41 BI 3.500% 21-25/07/2051	USD	1 013 421	0.16	20 667 000	GNR 2024-51 MI 3.500% 24-20/09/2051	USD	3 366 827	0.52	
12 889 763	FNR 2021-77 WI 3.000% 21-25/08/2050	USD	1 781 518	0.27						

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Global Absolute Return Bond

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Colombia</i>		<i>103 961 069</i>	<i>15.92</i>	831 890	FNR 2006-85 TS 06-25/09/2036 FRN	USD	69 791	0.01
85 557 000 000	COLOMBIA TES 11.000% 25-22/08/2029	COP	17 764 240	2.72	3 172 166	FNR 2012-14 SQ 12-25/03/2042 FRN	USD	327 445	0.05
136 070 200 000	COLOMBIA TES 7.250% 19-18/10/2034	COP	20 661 614	3.16	4 277 229	FNR 2013-130 SC 13-25/01/2044 FRN	USD	463 596	0.07
250 870 900 000	COLOMBIA TES 7.750% 15-18/09/2030	COP	45 039 990	6.90	49 680 062	FNR 2025-47 SB 25-25/06/2055 FRN	USD	4 329 574	0.66
6 692 000	REPUBLIC OF COLOMBIA 7.375% 25-25/04/2030	USD	5 897 580	0.90	35 630 825	FNR 2025-9 SA 25-25/03/2055 FRN	USD	2 989 547	0.46
10 000 000	REPUBLIC OF COLOMBIA 7.500% 23-02/02/2034	USD	8 478 511	1.30	413 869	GNR 2003-98 SC 03-20/11/2033 FRN	USD	6 301	0.00
6 910 000	REPUBLIC OF COLOMBIA 8.500% 25-25/04/2035	USD	6 119 134	0.94	2 609 396	GNR 2005-66 S 05-16/08/2035 FRN	USD	190 550	0.03
	<i>Germany</i>		<i>71 699 236</i>	<i>10.97</i>	3 631 693	GNR 2010-88 SA 10-20/07/2040 FRN	USD	393 473	0.06
70 400 000	BUNDESREPUBLIK DEUTSCHLAND 120 0.000% 20-10/10/2025	EUR	70 028 111	10.71	905 171	GNR 2013-172 SB 13-16/10/2043 FRN	USD	92 063	0.01
1 680 000	BUNDESREPUBLIK DEUTSCHLAND 182 0.000% 20-10/10/2025	EUR	1 671 125	0.26	4 740 830	GNR 2014-131 BS 14-16/09/2044 FRN	USD	528 020	0.08
	<i>Romania</i>		<i>48 981 073</i>	<i>7.51</i>	4 692 137	GNR 2014-36 SD 14-20/03/2044 FRN	USD	418 469	0.06
33 612 000	ROMANIA 5.750% 24-24/03/2035	USD	26 497 313	4.06	2 656 711	GNR 2016-31 CS 16-20/07/2044 FRN	USD	253 121	0.04
72 280 000	ROMANIA 6.700% 22-25/02/2032	RON	13 688 784	2.10	237 579	GNR 2017-18 QS 17-16/02/2047 FRN	USD	27 165	0.00
42 790 000	ROMANIA 8.250% 22-29/09/2032	RON	8 794 976	1.35	7 292 537	GNR 2019-23 VS 19-20/02/2049 FRN	USD	666 787	0.10
	<i>United Kingdom</i>		<i>25 281 302</i>	<i>3.87</i>	314 060	GNR 2021-116 IE 21-20/09/2050 FRN	USD	35 517	0.01
12 729 708	UK TREASURY I/L GILT 1.250% 24-22/11/2054	GBP	11 886 802	1.82	421 300	GNR 2021-83 TI 21-20/05/2051 FRN	USD	3 948	0.00
11 454 600	UK TREASURY I/L GILT 1.750% 25-22/09/2038	GBP	13 394 500	2.05	2 597 757	GNR 2021-96 SQ 21-20/06/2051 FRN	USD	321 132	0.05
	<i>Japan</i>		<i>20 102 579</i>	<i>3.08</i>	3 729 205	GNR 2022-103 KS 22-20/06/2052 FRN	USD	333 956	0.05
3 714 450 000	JAPAN GOVERNMENT 30-YR 2.400% 25-20/03/2055	JPY	20 102 579	3.08	7 274 026	GNR 2022-152 SA 22-20/09/2052 FRN	USD	662 802	0.10
	<i>Peru</i>		<i>11 205 152</i>	<i>1.72</i>	3 575 888	GNR 2022-171 AS 22-20/07/2052 FRN	USD	316 114	0.05
42 875 000	REPUBLIC OF PERU 7.300% 23-12/08/2033	PEN	11 205 152	1.72	9 705 127	GNR 2022-197 LS 22-20/11/2052 FRN	USD	840 254	0.13
	Floating rate notes		115 122 311	17.66	8 440 163	GNR 2022-197 SF 22-20/01/2048 FRN	USD	817 305	0.13
	<i>United States of America</i>		<i>115 122 311</i>	<i>17.66</i>	10 503 173	GNR 2023-111 DS 23-20/08/2053 FRN	USD	769 228	0.12
937 626	AOMT 2025-HB1 A1 25-25/02/2055 FRN	USD	803 650	0.12	21 957 400	GNR 2023-13 IB 23-20/01/2053 FRN	USD	423 492	0.06
1 987 662	CAS 2021-R02 2M2 21-25/11/2041 FRN	USD	1 704 850	0.26	6 793 159	GNR 2023-154 NS 23-20/02/2053 FRN	USD	494 274	0.08
152 710	CAS 2021-R03 1M1 21-25/12/2041 FRN	USD	129 841	0.02	7 848 012	GNR 2023-56 SH 23-20/04/2053 FRN	USD	512 192	0.08
227 153	CAS 2022-R05 2M1 22-25/04/2042 FRN	USD	194 270	0.03	10 545 045	GNR 2023-69 KS 23-20/05/2053 FRN	USD	884 496	0.14
47 633	CAS 2022-R06 1M1 22-25/05/2042 FRN	USD	41 527	0.01	2 554 572	GNR 2023-69 SG 23-20/05/2053 FRN	USD	202 912	0.03
456 667	CAS 2022-R08 1M1 22-25/07/2042 FRN	USD	397 713	0.06	8 017 361	GNR 2023-83 SJ 23-20/06/2053 FRN	USD	625 830	0.10
1 070 000	CAS 2022-R08 1M2 22-25/07/2042 FRN	USD	950 845	0.15	10 671 470	GNR 2023-89 DS 23-20/06/2053 FRN	USD	807 917	0.12
1 121 025	CAS 2023-R02 1M1 23-25/03/2043 FRN	USD	974 652	0.15	14 759 474	GNR 2024-103 CS 24-20/06/2054 FRN	USD	1 159 408	0.18
350 000	CAS 2023-R04 1M2 23-25/05/2043 FRN	USD	314 697	0.05	11 785 460	GNR 2024-126 SG 24-20/08/2054 FRN	USD	1 278 494	0.20
282 450	CAS 2023-R05 1M1 23-25/06/2043 FRN	USD	242 938	0.04	7 999 068	GNR 2024-126 SM 24-20/08/2054 FRN	USD	780 111	0.12
505 864	CAS 2023-R06 1M1 23-25/07/2043 FRN	USD	433 370	0.07	10 883 711	GNR 2024-151 KS 24-20/09/2054 FRN	USD	906 597	0.14
190 030	CAS 2023-R07 2M1 23-25/09/2043 FRN	USD	163 203	0.02	13 602 832	GNR 2024-155 SE 24-20/09/2054 FRN	USD	954 869	0.15
266 135	CAS 2023-R08 1M1 23-25/10/2043 FRN	USD	227 423	0.03	43 554 978	GNR 2024-171 S 24-20/09/2052 FRN	USD	3 512 672	0.54
1 336 135	CAS 2024-R01 1M1 24-25/01/2044 FRN	USD	1 137 545	0.17	16 758 046	GNR 2024-204 SG 24-20/12/2054 FRN	USD	1 481 578	0.23
800 000	CAS 2024-R02 1M2 24-25/02/2044 FRN	USD	687 256	0.11	16 102 685	GNR 2024-71 SK 24-20/02/2054 FRN	USD	1 260 669	0.19
1 059 458	CAS 2024-R03 2M1 24-25/03/2044 FRN	USD	902 549	0.14	16 510 113	GNR 2024-92 DS 24-20/05/2054 FRN	USD	1 391 443	0.21
2 500 000	CAS 2024-R03 2M2 24-25/03/2044 FRN	USD	2 146 995	0.33	63 959 693	GNR 2025-108 SB 25-20/06/2055 FRN	USD	5 891 419	0.90
2 390 000	CAS 2024-R04 1M2 24-25/05/2044 FRN	USD	2 046 256	0.31	13 140 503	GNR 2025-20 SC 25-20/01/2055 FRN	USD	1 299 777	0.20
3 000 000	CAS 2024-R05 2M2 24-25/07/2044 FRN	USD	2 565 047	0.39	23 624 760	GNR 2025-34 SD 25-20/02/2055 FRN	USD	2 231 758	0.34
1 850 000	CAS 2024-R06 1M2 24-25/09/2044 FRN	USD	1 580 928	0.24	34 132 505	GNR 2025-41 SJ 25-20/03/2055 FRN	USD	1 848 450	0.28
1 500 000	CAS 2025-R01 1M2 25-25/01/2045 FRN	USD	1 280 223	0.20	24 485 796	GNR 2025-65 SB 25-20/04/2055 FRN	USD	2 274 508	0.35
2 000 000	CAS 2025-R02 1M2 25-25/02/2045 FRN	USD	1 707 527	0.26	90 769 181	GNR 2025-69 NS 25-20/04/2055 FRN	USD	4 986 757	0.76
1 250 000	CAS 2025-R03 2M2 25-25/03/2045 FRN	USD	1 081 154	0.17	31 992 566	GNR 2025-95 SD 25-20/05/2055 FRN	USD	2 392 390	0.37
2 750 000	CAS 2025-R04 1M2 25-25/05/2045 FRN	USD	2 343 843	0.36	825 846	GSMBS 2024-HE2 A1 24-25/01/2055 FRN	USD	704 156	0.11
3 574 897	FHR 5236 PS 22-25/06/2052 FRN	USD	309 966	0.05	3 054 143	JP MORGAN MORTGAGE TRUST 2023-HE3 A1 23-25/05/2054 FRN	USD	2 614 462	0.40
71 982 853	FHR 5541 SK 25-25/05/2055 FRN	USD	5 672 900	0.87	761 594	JPMMT 2024-HE2 A1 24-25/10/2054 FRN	USD	648 164	0.10
1 947 431	FIGRE 2025-HE3 A 25-25/05/2055 FRN	USD	1 669 994	0.26	1 725 541	JPMMT 2025-HE1 A1 25-20/07/2055 FRN	USD	1 466 912	0.22
1 000 000	FIGRE 2025-HE4 A 25-25/07/2055 FRN	USD	851 887	0.13	950 999	OBX 2025-HE1 A1 25-25/02/2055 FRN	USD	812 074	0.12
442 197	FNR 2005-95 O1 05-25/11/2035 FRN	USD	43 186	0.01	333 126	STACR 2021-DNA5 M2 21-25/01/2034 FRN	USD	285 046	0.04
					402 085	STACR 2021-DNA7 M1 21-25/11/2041 FRN	USD	341 679	0.05
					3 493 000	STACR 2021-DNA7 M2 21-25/11/2041 FRN	USD	2 996 925	0.46
					1 086 676	STACR 2021-HQA2 M2 21-25/12/2033 FRN	USD	947 578	0.15
					350 945	STACR 2021-HQA4 M1 21-25/12/2041 FRN	USD	298 411	0.05
					1 350 000	STACR 2022-DNA2 M1B 22-25/02/2042 FRN	USD	1 170 050	0.18

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Global Absolute Return Bond

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
379 682	STACR 2022-DNA6 M1A 22-25/09/2042 FRN	USD	325 908	0.05
450 000	STACR 2022-HQA3 M1B 22-25/08/2042 FRN	USD	401 084	0.06
367 174	STACR 2023-DNA1 M1A 23-25/03/2043 FRN	USD	317 389	0.05
1 724 891	STACR 2023-DNA2 M1A 23-25/04/2043 FRN	USD	1 492 398	0.23
263 162	STACR 2023-HQA1 M1A 23-25/05/2043 FRN	USD	226 503	0.03
1 528 805	STACR 2023-HQA2 M1A 23-25/06/2043 FRN	USD	1 309 575	0.20
815 253	STACR 2023-HQA3 M1 23-25/11/2043 FRN	USD	700 089	0.11
285 165	STACR 2024-DNA1 M1 24-25/02/2044 FRN	USD	243 398	0.04
2 080 000	STACR 2024-DNA1 M2 24-25/02/2044 FRN	USD	1 797 162	0.28
2 757 939	STACR 2024-DNA2 M1 24-25/05/2044 FRN	USD	2 353 100	0.36
500 000	STACR 2024-DNA2 M2 24-25/05/2044 FRN	USD	427 942	0.07
2 000 000	STACR 2024-DNA3 M2 24-25/10/2044 FRN	USD	1 706 249	0.26
592 279	STACR 2024-HQA1 M1 24-25/03/2044 FRN	USD	505 676	0.08
2 000 000	STACR 2024-HQA2 M2 24-25/08/2044 FRN	USD	1 708 038	0.26
3 000 000	STACR 2025-DNA2 M2 25-25/05/2045 FRN	USD	2 557 328	0.39
2 000 000	STACR 2025-HQA1 M2 25-25/02/2045 FRN	USD	1 700 609	0.26
	To be Announced ("TBA") Mortgage Backed Securities		333 792 913	51.09
	<i>United States of America</i>		<i>333 792 913</i>	<i>51.09</i>
200 000 000	FNCL 5.5 7/10 5.500% 10-25/10/2037	USD	170 340 540	26.07
80 200 000	FNCL 5.5 8/10 5.500% 10-25/05/2036	USD	68 255 848	10.45
111 600 000	G2SF 5.5 7/23 5.500% 23-31/12/2063	USD	95 196 525	14.57
	Money Market Instruments		13 134 936	2.01
	<i>United States of America</i>		<i>13 134 936</i>	<i>2.01</i>
15 500 000	US TREASURY BILL 0.000% 25-14/08/2025	USD	13 134 936	2.01
	Shares/Units in investment funds		21 666 702	3.31
	<i>France</i>		<i>20 995 503</i>	<i>3.21</i>
1 012.02	BNP PARIBAS INVEST 3 MOIS - X DIS	EUR	10 399 458	1.59
9 621.01	BNP PARIBAS TRESORERIE - X	EUR	10 596 045	1.62
	<i>Luxembourg</i>		<i>671 199</i>	<i>0.10</i>
6.99	BNP PARIBAS FUNDS SUSTAINABLE ASIAN CITIES BOND - X CAP	USD	671 199	0.10
	Total securities portfolio		908 248 858	139.07

BNP PARIBAS FUNDS Global Bond Opportunities

Securities portfolio at 30/06/2025

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				338 997 460	124.67	50 000	CVS HEALTH CORP 5.700% 24-01/06/2034	USD	43 863	0.02
Bonds				216 424 113	79.56	20 000	CVS HEALTH CORP 6.050% 24-01/06/2054	USD	16 742	0.01
<i>United States of America</i>				<i>59 052 742</i>	<i>21.76</i>	30 000	DELL INT / EMC 5.000% 25-01/04/2030	USD	25 974	0.01
60 000	ABBVIE INC 5.200% 25-15/03/2035	USD	52 253	0.02	70 000	DELL INT / EMC 5.500% 25-01/04/2035	USD	60 217	0.02	
25 000	ABBVIE INC 5.600% 25-15/03/2055	USD	21 335	0.01	70 000	DELTA AIR LINES 5.250% 25-10/07/2030	USD	60 067	0.02	
70 000	AGILENT TECHNOLOGIES INC 4.750% 24-09/09/2034	USD	58 626	0.02	100 000	DOMINION RESOURCES 6.300% 03-15/03/2033	USD	91 250	0.03	
120 000	ALLSTATE CORPORATION 1.450% 20-15/12/2030	USD	87 183	0.03	125 000	EASTMAN CHEMICAL 5.625% 24-20/02/2034	USD	108 546	0.04	
100 000	ALPHABET INCORPORATED 2.500% 25-06/05/2029	EUR	99 799	0.04	9 000	ELEVANCE HEALTH 4.750% 24-15/02/2030	USD	7 762	0.00	
35 000	ALPHABET INCORPORATED 5.250% 25-15/05/2055	USD	29 344	0.01	22 000	ELEVANCE HEALTH 5.200% 24-15/02/2035	USD	18 939	0.01	
50 000	AMERICAN HOMES 4 5.250% 24-15/03/2035	USD	42 331	0.02	52 000	ELEVANCE HEALTH 5.700% 24-15/02/2055	USD	42 939	0.02	
160 000	AMERICAN INTERNATIONAL GROUP 5.125% 23-27/03/2033	USD	138 517	0.05	50 000	ELI LILLY & CO 5.500% 25-12/02/2055	USD	42 860	0.02	
80 000	AMERICAN TOWER 5.400% 24-31/01/2035	USD	69 625	0.03	80 000	EMERSON ELECTRIC 5.000% 25-15/03/2035	USD	69 162	0.03	
90 000	AMGEN INC 5.250% 23-02/03/2033	USD	78 505	0.03	150 000	EQUINIX EU 2 FINANCE 5.500% 24-15/06/2034	USD	130 764	0.05	
30 000	AMGEN INC 5.650% 23-02/03/2053	USD	24 915	0.01	60 000	ERP OPERATING LP 4.950% 25-15/06/2032	USD	51 684	0.02	
100 000	ANHEUSER-BUSCH 4.700% 19-01/02/2036	USD	83 025	0.03	60 000	ESSEX PORTFOLIO 5.375% 25-01/04/2035	USD	51 900	0.02	
100 000	AON NORTH AMERICA 5.450% 24-01/03/2034	USD	87 513	0.03	100 000	EXELON CORP 4.950% 16-15/06/2035	USD	82 816	0.03	
50 000	AON NORTH AMERICA 5.750% 24-01/03/2054	USD	42 007	0.02	17 622	FG G16742 2.500% 19-01/08/2032	USD	14 430	0.01	
40 000	APPLIED MATERIAL 2.750% 20-01/06/2050	USD	21 304	0.01	201 111	FG U99114 3.500% 14-01/02/2044	USD	159 646	0.06	
70 000	ASHTREAD CAPITAL 5.800% 24-15/04/2034	USD	60 982	0.02	2 761 181	FHR 5038 PI 2.000% 20-25/11/2050	USD	307 650	0.11	
200 000	ASTRAZENECA PLC 3.278% 24-05/08/2033	EUR	200 253	0.07	150 000	FISERV INC 5.150% 24-12/08/2034	USD	128 214	0.05	
200 000	AT&T INC 4.850% 17-25/05/2047	CAD	119 553	0.04	238 054	FN BANK7624 4.500% 18-01/09/2048	USD	197 192	0.07	
120 000	AT&T INC 5.375% 25-15/08/2035	USD	104 116	0.04	126 799	FN BM1099 3.000% 17-01/03/2032	USD	105 005	0.04	
50 000	AT&T INC 6.050% 25-15/08/2056	USD	43 366	0.02	846 844	FN BO4657 2.500% 19-01/11/2049	USD	606 075	0.22	
15 000	AUTODESK INC 5.300% 25-15/06/2035	USD	12 991	0.00	118 866	FN BT7199 2.500% 21-01/08/2051	USD	85 526	0.03	
80 000	AVALONBAY COMMUN 5.000% 25-01/08/2035	USD	67 724	0.02	202 198	FN BU4044 5.000% 23-01/07/2053	USD	170 062	0.06	
120 000	BAKER HUGHES 4.486% 20-01/05/2030	USD	102 487	0.04	410 705	FN BW0046 5.000% 22-01/07/2052	USD	345 503	0.13	
80 000	BECTON DICKINSON 5.110% 24-08/02/2034	USD	68 329	0.03	207 479	FN BX0423 5.500% 22-01/11/2052	USD	176 965	0.07	
50 000	BMW US CAPITAL LLC 5.400% 25-21/03/2035	USD	42 959	0.02	198 791	FN CA3865 3.500% 19-01/07/2049	USD	154 320	0.06	
100 000	BP CAP MKTS AMER 4.893% 23-11/09/2033	USD	85 436	0.03	461 313	FN CB0314 1.500% 21-01/04/2036	USD	350 211	0.13	
60 000	BRISTOL-MYERS 5.200% 24-22/02/2034	USD	52 363	0.02	343 377	FN CB0333 2.500% 21-01/04/2036	USD	275 116	0.10	
60 000	BRISTOL-MYERS 5.550% 24-22/02/2054	USD	49 851	0.02	390 449	FN CB2282 2.000% 21-01/12/2051	USD	266 159	0.10	
100 000	BROADCOM INC 3.419% 21-15/04/2033	USD	77 216	0.03	230 552	FN CB3116 3.000% 22-01/03/2052	USD	171 931	0.06	
100 000	BROADCOM INC 3.500% 21-15/02/2041	USD	67 488	0.02	106 569	FN CB4555 4.500% 22-01/09/2052	USD	87 027	0.03	
120 000	CAMDEN PROP TRST 3.150% 19-01/07/2029	USD	97 653	0.04	165 926	FN CB4573 5.000% 22-01/09/2052	USD	139 035	0.05	
130 000	CHARLES SCHWAB 2.900% 22-03/03/2032	USD	99 599	0.04	69 892	FN CB5156 6.500% 22-01/11/2052	USD	62 139	0.02	
90 000	CHARTER COMMUNICATIONS OPERATION 6.384% 16-23/10/2035	USD	80 519	0.03	284 155	FN CB7429 7.000% 23-01/11/2053	USD	255 218	0.09	
60 000	CISCO SYSTEMS 5.100% 25-24/02/2035	USD	52 341	0.02	289 050	FN FA0504 2.000% 25-01/01/2042	USD	212 326	0.08	
25 000	CISCO SYSTEMS 5.500% 25-24/02/2055	USD	21 250	0.01	200 000	FN FA2102 2.000% 25-01/10/2052	USD	135 358	0.05	
80 000	CNH INDUSTRIAL 5.100% 24-20/04/2029	USD	69 559	0.03	388 288	FN FM2179 3.000% 20-01/01/2050	USD	293 358	0.11	
140 000	COMCAST CORP 1.950% 20-15/01/2031	USD	104 560	0.04	184 220	FN FM6266 2.000% 21-01/03/2051	USD	127 824	0.05	
50 000	COMCAST CORP 5.350% 23-15/05/2053	USD	39 496	0.01	377 539	FN FM6268 2.000% 21-01/02/2051	USD	260 093	0.10	
40 000	COMMONWEALTH EDI 5.950% 25-01/06/2055	USD	35 286	0.01	279 737	FN FM6269 2.000% 21-01/02/2051	USD	192 290	0.07	
50 000	CON EDISON CO 5.500% 24-15/03/2055	USD	41 260	0.02	397 781	FN FM6270 2.000% 21-01/03/2051	USD	273 325	0.10	
90 000	COTY/HFC PREST 6.625% 23-15/07/2030	USD	78 493	0.03	759 229	FN FM6624 2.000% 21-01/03/2051	USD	518 276	0.19	
120 000	CRH AMERICA FIN 5.500% 25-09/01/2035	USD	104 855	0.04	803 448	FN FM6694 3.500% 21-01/07/2047	USD	642 024	0.24	
20 000	CSX CORP 4.900% 24-15/03/2055	USD	15 277	0.01	283 760	FN FM7171 2.000% 21-01/05/2036	USD	223 108	0.08	
					548 052	FN FM9871 2.500% 21-01/12/2051	USD	390 652	0.14	
					440 961	FN FM9882 2.500% 21-01/12/2051	USD	314 117	0.12	
					312 911	FN FS0222 1.500% 21-01/01/2042	USD	218 133	0.08	
					404 985	FN FS0427 2.000% 22-01/02/2037	USD	315 423	0.12	
					81 549	FN FS1310 2.500% 22-01/04/2037	USD	64 893	0.02	
					192 466	FN FS1369 4.000% 22-01/04/2050	USD	155 367	0.06	
					134 425	FN FS1653 2.500% 22-01/12/2036	USD	107 702	0.04	
					83 585	FN FS2120 4.000% 22-01/06/2052	USD	66 403	0.02	
					370 802	FN FS2386 2.000% 22-01/08/2051	USD	256 738	0.09	
					382 262	FN FS2387 2.500% 22-01/02/2052	USD	273 964	0.10	
					550 777	FN FS2420 3.500% 22-01/07/2052	USD	427 702	0.16	

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Global Bond Opportunities

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
293 599	FN FS3300 6.500% 22-01/11/2052	USD	259 546	0.10	90 000	GILEAD SCIENCES 5.100% 24-15/06/2035	USD	77 524	0.03
430 821	FN FS3325 2.000% 22-01/04/2037	USD	338 041	0.12	50 000	GLAXOSMITHKLINE 4.875% 25-15/04/2035	USD	42 549	0.02
412 987	FN FS3755 4.500% 23-01/01/2053	USD	337 863	0.12	26 851	GN 723337 4.500% 09-15/09/2039	USD	22 486	0.01
206 432	FN FS4049 2.500% 23-01/09/2036	USD	165 400	0.06	52 610	GN 784177 3.000% 16-15/05/2046	USD	39 982	0.01
578 999	FN FS4939 5.500% 23-01/06/2053	USD	495 662	0.18	149 489	GN BS8470 3.000% 20-15/07/2050	USD	113 080	0.04
490 777	FN FS4996 4.500% 23-01/07/2053	USD	401 216	0.15	140 092	GN BS8482 3.000% 20-15/08/2050	USD	105 823	0.04
536 001	FN FS6140 2.000% 23-01/03/2052	USD	367 193	0.14	1 029 475	GNR 2017-42 IC 4.500% 17-20/08/2041	USD	162 790	0.06
162 741	FN FS6778 6.500% 24-01/01/2054	USD	144 107	0.05	2 509 889	GNR 2020-127 IK 2.500% 20-20/08/2050	USD	309 906	0.11
183 180	FN FS8151 6.000% 24-01/06/2054	USD	160 068	0.06	1 850 153	GNR 2021-104 NI 2.500% 21-20/06/2051	USD	171 847	0.06
1 012 291	FN FS8199 6.000% 24-01/06/2054	USD	878 244	0.32	1 712 874	GNR 2021-57 IN 2.000% 21-20/02/2051	USD	173 177	0.06
402 046	FN MA3384 4.000% 18-01/06/2048	USD	324 169	0.12	70 000	HCA INC 5.500% 25-01/03/2032	USD	61 550	0.02
429 791	FN MA3691 3.000% 19-01/07/2049	USD	320 818	0.12	20 000	HCA INC 6.200% 25-01/03/2055	USD	17 139	0.01
1 044 064	FN MA4158 2.000% 20-01/10/2050	USD	709 686	0.26	29 000	HYUNDAI CAP AMER 5.400% 25-23/06/2032	USD	25 023	0.01
164 731	FN MA4236 1.500% 20-01/01/2051	USD	105 644	0.04	70 000	IBM CORPORATION 5.200% 25-10/02/2035	USD	60 499	0.02
158 928	FN MA4354 1.500% 21-01/06/2051	USD	101 838	0.04	28 000	INTUIT INC 5.500% 23-15/09/2053	USD	23 674	0.01
139 335	FN MA4387 2.000% 21-01/07/2041	USD	102 350	0.04	50 000	JOHN DEERE CAPITAL 5.100% 24-11/04/2034	USD	43 541	0.02
351 601	FN MA4494 3.000% 21-01/12/2051	USD	261 047	0.10	100 000	JOHNSON CONTROLS 4.900% 22-01/12/2032	USD	85 539	0.03
265 641	FN MA4640 3.500% 22-01/06/2037	USD	218 377	0.08	50 000	KEURIG DR PEPPER 3.350% 21-15/03/2051	USD	28 649	0.01
13 713 934	FN MA5010 5.500% 23-01/05/2053	USD	11 701 610	4.29	60 000	KEURIG DR PEPPER 5.000% 25-15/05/2035	USD	50 929	0.02
223 578	FN MA5086 5.000% 23-01/07/2043	USD	191 261	0.07	150 000	KIMCO REALTY 5.300% 25-01/02/2036	USD	128 506	0.05
14 430 249	FN MA5270 5.000% 24-01/02/2054	USD	12 066 708	4.43	20 000	KRAFT HEINZ FOOD 5.200% 25-15/03/2032	USD	17 347	0.01
3 532 812	FNR 2013-33 BI 3.000% 13-25/04/2033	USD	220 633	0.08	100 000	LABORATORY CORP 4.800% 24-01/10/2034	USD	83 389	0.03
2 737 762	FNR 2021-2 NI 2.000% 21-25/02/2051	USD	323 652	0.12	40 000	LOWES COMPANIES INC 5.750% 23-01/07/2053	USD	33 341	0.01
826 917	FNS 434 C25 5.000% 23-25/06/2053	USD	176 133	0.06	50 000	MARRIOTT INTERNATIONAL 5.350% 24-15/03/2035	USD	42 926	0.02
130 000	FORD MOTOR CREDIT 4.000% 20-13/11/2030	USD	101 006	0.04	45 000	MARS INC 4.800% 25-01/03/2030	USD	38 840	0.01
80 000	FOUNDRY JV HOLDC 6.100% 25-25/01/2036	USD	70 673	0.03	15 000	MARS INC 5.007% 25-01/05/2055	USD	12 768	0.00
767 640	FR QA7250 3.000% 20-01/02/2050	USD	579 021	0.21	70 000	MARS INC 5.200% 25-01/03/2035	USD	60 333	0.02
656 114	FR QJ3048 5.500% 24-01/09/2054	USD	568 207	0.21	100 000	MARSH & MCLENNAN 5.000% 24-15/03/2035	USD	85 147	0.03
478 586	FR RA3722 2.500% 20-01/10/2050	USD	344 423	0.13	80 000	MCCORMICK 4.700% 24-15/10/2034	USD	66 062	0.02
419 081	FR RA5098 2.000% 21-01/04/2051	USD	284 098	0.10	80 000	MCDONALDS CORP 4.950% 25-03/03/2035	USD	68 137	0.03
998 138	FR RA6629 2.000% 22-01/01/2052	USD	680 016	0.25	110 000	MCKESSON CORP 5.250% 25-30/05/2035	USD	95 282	0.04
164 318	FR RA8198 5.500% 22-01/11/2052	USD	141 191	0.05	75 000	METLIFE INC 5.375% 23-15/07/2033	USD	66 548	0.02
322 284	FR RB5139 2.500% 21-01/12/2041	USD	244 763	0.09	55 000	MICRON TECH 6.050% 25-01/11/2035	USD	49 015	0.02
142 835	FR RC1916 2.000% 21-01/06/2036	USD	112 076	0.04	80 000	MOODYS CORP 5.000% 24-05/08/2034	USD	68 806	0.03
123 172	FR SB0657 3.000% 22-01/04/2037	USD	100 462	0.04	30 000	NASDAQ INC 5.950% 23-15/08/2053	USD	26 086	0.01
98 731	FR SB1521 4.500% 25-01/04/2040	USD	83 616	0.03	100 000	NESTLE CAPITAL 4.500% 24-22/03/2029	GBP	117 953	0.04
79 461	FR SC0312 2.500% 22-01/06/2042	USD	60 158	0.02	60 000	NETFLIX INC 5.400% 24-15/08/2054	USD	50 464	0.02
230 483	FR SD0794 2.500% 21-01/01/2052	USD	165 360	0.06	70 000	NEWMONT MINING 4.875% 12-15/03/2042	USD	55 424	0.02
431 708	FR SD3144 5.500% 23-01/06/2053	USD	370 760	0.14	60 000	NEXTERA ENERGY 5.450% 25-15/03/2035	USD	52 100	0.02
172 170	FR SD3745 6.000% 23-01/09/2053	USD	150 254	0.06	70 000	NOVARTIS CAPITAL 4.200% 24-18/09/2034	USD	57 418	0.02
384 002	FR SD4304 6.000% 23-01/11/2053	USD	336 153	0.12	80 000	OMEGA HEALTHCARE 3.375% 20-01/02/2031	USD	62 297	0.02
230 643	FR SD4792 6.500% 24-01/01/2054	USD	205 049	0.08	150 000	OMNICOM GROUP 5.300% 24-01/11/2034	USD	128 919	0.05
867 632	FR SD7139 5.000% 24-01/11/2054	USD	727 500	0.27	60 000	ONCOR ELECTRIC D 5.350% 25-01/04/2035	USD	52 101	0.02
237 895	FR SD7525 2.500% 20-01/10/2050	USD	171 820	0.06	50 000	ORACLE CORP 5.375% 24-27/09/2054	USD	38 906	0.01
445 194	FR SD7548 2.500% 22-01/11/2051	USD	320 380	0.12	100 000	PAYPAL HOLDING 5.100% 25-01/04/2035	USD	85 688	0.03
378 728	FR SL0431 2.000% 25-01/03/2052	USD	258 756	0.10	60 000	PEPSICO INC 5.000% 25-07/02/2035	USD	51 879	0.02
99 717	FR SL1157 6.500% 25-01/04/2055	USD	89 790	0.03	200 000	PROLOGIS LP 5.250% 22-15/01/2031	CAD	133 792	0.05
645 111	FR ZNS086 4.000% 19-01/04/2049	USD	517 937	0.19	20 000	PROLOGIS LP 5.250% 24-15/03/2054	USD	15 979	0.01
820 687	G2 784472 3.500% 18-20/02/2048	USD	644 745	0.24	75 000	PRUDENTIAL FIN 5.200% 25-14/03/2035	USD	64 578	0.02
78 665	G2 785140 4.500% 20-20/02/2050	USD	63 849	0.02	40 000	QUALCOMM INC 6.000% 22-20/05/2053	USD	35 872	0.01
262 648	G2 785201 3.500% 20-20/10/2050	USD	201 593	0.07	40 000	ROCHE HOLDINGS INC 5.218% 24-08/03/2054	USD	33 008	0.01
192 874	G2 785402 3.000% 21-20/03/2051	USD	146 070	0.05					
421 405	G2 AD1744 3.000% 13-20/02/2043	USD	324 022	0.12					
630 355	G2 BS1728 4.000% 20-20/01/2050	USD	494 271	0.18					
313 557	G2 MA7192 2.000% 21-20/02/2051	USD	217 726	0.08					
435 040	G2 MA7588 2.000% 21-20/09/2051	USD	301 872	0.11					
241 813	G2 MA8268 4.500% 22-20/09/2052	USD	198 885	0.07					
97 722	G2 MA9904 4.500% 24-20/09/2054	USD	79 721	0.03					
90 000	GE CAP FUNDING 4.550% 21-15/05/2032	USD	76 161	0.03					
90 000	GENERAL MOTORS C 6.250% 25-15/04/2035	USD	78 957	0.03					

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Global Bond Opportunities

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
70 000	SIMON PROPERTY GROUP LP 4.750% 24-26/09/2034	USD	58 070	0.02	37 780 000	ROMANIA 6.700% 22-25/02/2032	RON	7 154 984	2.62
22 000	SODEXO INC 5.800% 25-15/08/2035	USD	19 318	0.01	95 000	ROMANIA 7.900% 23-24/02/2038	RON	19 579	0.01
60 000	STEEL DYNAMICS 5.250% 25-15/05/2035	USD	51 118	0.02	22 275 000	ROMANIA 8.250% 22-29/09/2032	RON	4 578 361	1.68
100 000	STRYKER CORP 5.200% 25-10/02/2035	USD	86 760	0.03	300 000	ROMANIA 8.750% 22-30/10/2028	RON	61 402	0.02
70 000	TAKEDA US 5.200% 25-07/07/2035	USD	59 654	0.02	<i>Japan</i>				
30 000	TAKEDA US 5.900% 25-07/07/2055	USD	25 650	0.01	581 050 000	JAPAN GOVERNMENT 10-YR 0.100% 20-20/09/2030	JPY	3 269 394	1.20
90 000	TARGET CORP 5.000% 25-15/04/2035	USD	76 595	0.03	682 650 000	JAPAN GOVERNMENT 10-YR 0.100% 20-20/12/2029	JPY	3 876 275	1.43
100 000	TERRAFORM POWER 4.750% 19-15/01/2030	USD	81 250	0.03	9 950 000	JAPAN GOVERNMENT 10-YR 0.100% 21-20/09/2031	JPY	55 265	0.02
40 000	TEXAS INSTRUMENT 4.100% 22-16/08/2052	USD	27 040	0.01	65 050 000	JAPAN GOVERNMENT 10-YR 0.200% 22-20/06/2032	JPY	359 781	0.13
90 000	TEXAS INSTRUMENT 5.100% 25-23/05/2035	USD	78 122	0.03	112 650 000	JAPAN GOVERNMENT 10-YR 0.200% 22-20/09/2032	JPY	620 567	0.23
50 000	THE COCA-COLA COMPANY 5.200% 24-14/01/2055	USD	40 765	0.01	32 500 000	JAPAN GOVERNMENT 20-YR 0.400% 21-20/06/2041	JPY	147 349	0.05
50 000	THE JM SMUCKER COMPANY 6.200% 23-15/11/2033	USD	45 686	0.02	29 800 000	JAPAN GOVERNMENT 20-YR 0.500% 21-20/03/2041	JPY	138 430	0.05
30 000	THE JM SMUCKER COMPANY 6.500% 23-15/11/2053	USD	27 311	0.01	26 600 000	JAPAN GOVERNMENT 20-YR 0.500% 21-20/09/2041	JPY	121 875	0.04
200 000	T-MOBILE USA INC 3.875% 21-15/04/2030	USD	165 470	0.06	28 950 000	JAPAN GOVERNMENT 20-YR 0.500% 22-20/12/2041	JPY	131 819	0.05
90 000	T-MOBILE USA INC 5.250% 24-15/06/2055	USD	70 003	0.03	77 050 000	JAPAN GOVERNMENT 20-YR 0.900% 22-20/06/2042	JPY	372 125	0.14
55 000	UBER TECHNOLOGIE 5.350% 24-15/09/2054	USD	43 845	0.02	72 500 000	JAPAN GOVERNMENT 20-YR 1.100% 22-20/09/2042	JPY	360 412	0.13
85 000	UNION PAC CORP 3.200% 21-20/05/2041	USD	55 394	0.02	37 750 000	JAPAN GOVERNMENT 30-YR 0.400% 20-20/03/2050	JPY	133 481	0.05
75 000	UNITED PARCEL 5.250% 25-14/05/2035	USD	65 195	0.02	39 450 000	JAPAN GOVERNMENT 30-YR 0.400% 20-20/12/2049	JPY	140 839	0.05
30 000	UNITED PARCEL 5.950% 25-14/05/2055	USD	26 270	0.01	92 200 000	JAPAN GOVERNMENT 30-YR 0.700% 19-20/12/2048	JPY	367 910	0.14
40 000	UNITEDHEALTH GRP 5.300% 25-15/06/2035	USD	34 701	0.01	136 000 000	JAPAN GOVERNMENT 30-YR 0.800% 17-20/06/2047	JPY	576 968	0.21
21 000	UNITEDHEALTH GRP 5.950% 25-15/06/2055	USD	18 183	0.01	165 200 000	JAPAN GOVERNMENT 30-YR 0.800% 17-20/12/2047	JPY	692 994	0.25
70 000	VENTAS REALTY LP 5.000% 24-15/01/2035	USD	58 609	0.02	31 450 000	JAPAN GOVERNMENT 30-YR 1.900% 12-20/09/2042	JPY	177 491	0.07
70 000	VENTAS REALTY LP 5.100% 25-15/07/2032	USD	60 284	0.02	386 550 000	JAPAN GOVERNMENT 30-YR 2.000% 10-20/09/2040	JPY	2 265 964	0.83
80 000	VERISK ANALYTICS 5.250% 25-15/03/2035	USD	68 562	0.03	27 900 000	JAPAN GOVERNMENT 30-YR 2.000% 11-20/09/2041	JPY	161 477	0.06
120 000	VERIZON COMM INC 5.250% 25-02/04/2035	USD	103 058	0.04	15 950 000	JAPAN GOVERNMENT 30-YR 2.000% 12-20/03/2042	JPY	91 814	0.03
100 000	VERIZON COMMUNICATIONS INC 1.750% 20-20/01/2031	USD	73 311	0.03	25 800 000	JAPAN GOVERNMENT 30-YR 2.200% 11-20/03/2041	JPY	154 308	0.06
100 000	VIRGINIA EL&PWR 4.000% 13-15/01/2043	USD	68 905	0.03	1 307 900 000	JAPAN GOVERNMENT 30-YR 2.400% 25-20/03/2055	JPY	7 078 346	2.60
90 000	WALMART INC 4.900% 25-28/04/2035	USD	77 628	0.03	83 950 000	JAPAN GOVERNMENT 40-YR 0.500% 19-20/03/2059	JPY	242 507	0.09
500 000	WALT DISNEY CO 3.057% 20-30/03/2027	CAD	312 178	0.11	73 550 000	JAPAN GOVERNMENT 40-YR 0.500% 20-20/03/2060	JPY	206 656	0.08
150 000	WALT DISNEY CO 3.500% 20-13/05/2040	USD	104 875	0.04	30 900 000	JAPAN GOVERNMENT 40-YR 0.700% 21-20/03/2061	JPY	92 113	0.03
100 000	WELLTOWER OP LLC 5.125% 25-01/07/2035	USD	85 467	0.03	6 750 000	JAPAN GOVERNMENT 40-YR 0.900% 17-20/03/2057	JPY	23 793	0.01
50 000	ZIMMER BIOMET 5.200% 24-15/09/2034	USD	42 711	0.02	74 000 000	JAPAN GOVERNMENT 40-YR 1.000% 22-20/03/2062	JPY	243 533	0.09
<i>Colombia</i>			<i>42 158 940</i>	<i>15.46</i>	<i>United Kingdom</i>				
42 152 900 000	COLOMBIA TES 11.000% 25-22/08/2029	COP	8 752 227	3.21	65 000	BAE SYSTEMS PLC 5.300% 24-26/03/2034	USD	56 679	0.02
317 000 000	COLOMBIA TES 5.750% 20-03/11/2027	COP	60 757	0.02	250 000	EURO BANK RECON&DV 5.680% 22-22/02/2027	PEN	60 198	0.02
76 600 000	COLOMBIA TES 6.250% 21-09/07/2036	COP	10 297	0.00	4 100 000 000	EURO BANK RECON&DV 6.000% 23-17/01/2030	IDR	214 539	0.08
8 901 800 000	COLOMBIA TES 7.000% 21-26/03/2031	COP	1 493 665	0.55	3 000 000 000	EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT 4.250% 21-07/02/2028	IDR	150 734	0.06
85 494 000 000	COLOMBIA TES 7.250% 19-18/10/2034	COP	12 981 860	4.76	40 000	NATWEST MARKETS 5.022% 25-21/03/2030	USD	34 627	0.01
200 000 000	COLOMBIA TES 7.250% 20-26/10/2050	COP	25 172	0.01	100 000	TESCO CORP TREAS 3.375% 25-06/05/2032	EUR	99 605	0.04
34 503 700 000	COLOMBIA TES 7.750% 15-18/09/2030	COP	6 194 606	2.28	60 000	UK TREASURY 4.250% 09-07/09/2039	GBP	65 697	0.02
237 400 000	COLOMBIA TES 9.250% 22-28/05/2042	COP	37 936	0.01	410 000	UK TREASURY 4.750% 04-07/12/2038	GBP	477 990	0.18
14 300 000	REPUBLIC OF COLOMBIA 7.375% 25-25/04/2030	USD	12 602 420	4.62	1 960 000	UK TREASURY 4.750% 07-07/12/2030	GBP	2 383 965	0.88
<i>Romania</i>			<i>23 239 649</i>	<i>8.52</i>	210 000	UK TREASURY GILT 1.625% 18-22/10/2071	GBP	98 655	0.04
200 000	ROMANIA 2.124% 19-16/07/2031	EUR	166 376	0.06	1 660 000	UK TREASURY GILT 1.750% 18-22/01/2049	GBP	1 036 541	0.38
70 000	ROMANIA 2.750% 15-29/10/2025	EUR	70 033	0.03					
120 000	ROMANIA 3.650% 16-24/09/2031	RON	19 262	0.01					
160 000	ROMANIA 4.750% 19-11/10/2034	RON	25 973	0.01					
130 000	ROMANIA 4.850% 21-25/07/2029	RON	23 360	0.01					
70 000	ROMANIA 5.000% 18-12/02/2029	RON	12 762	0.00					
14 090 000	ROMANIA 5.750% 24-24/03/2035	USD	11 107 557	4.07					

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Global Bond Opportunities

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
4 088 065	UK TREASURY I/L GILT 1.250% 24-22/11/2054	GBP	3 817 889	1.40	210 000	SPANISH GOVERNMENT 4.200% 05-31/01/2037	EUR	227 241	0.08
3 857 080	UK TREASURY I/L GILT 1.750% 25-22/09/2038	GBP	4 510 297	1.66	890 000	SPANISH GOVERNMENT 5.150% 13-31/10/2044	EUR	1 058 940	0.39
70 000	VODAFONE GROUP 4.250% 19-17/09/2050	USD	46 501	0.02	100 000	TELEFONICA EMIS 7.045% 06-20/06/2036	USD	94 673	0.03
	<i>China</i>		<i>8 540 022</i>	<i>3.15</i>		<i>Germany</i>		<i>4 145 975</i>	<i>1.53</i>
10 000 000	AGRICUL DEV BANK 2.500% 22-24/08/2027	CNY	1 211 905	0.45	100 000	DEUTSCHE BAHN FINANCE 1.125% 19-18/12/2028	EUR	95 590	0.04
8 000 000	AGRICUL DEV BANK 3.060% 22-06/06/2032	CNY	1 032 376	0.38	3 630 000	DEUTSCHLAND REPUBLIC 2.500% 24-15/08/2054	EUR	3 222 823	1.19
7 000 000	AGRICUL DEV BANK 3.100% 23-27/02/2033	CNY	911 306	0.34	100 000	NORDRHEIN-WEST 1.100% 19-13/03/2034	EUR	86 291	0.03
8 000 000	CHINA DEV BANK 2.960% 22-18/07/2032	CNY	1 028 436	0.38	600 000	UNICREDIT 0.010% 20-24/06/2030	EUR	527 665	0.19
5 000 000	CHINA DEV BANK 3.450% 19-20/09/2029	CNY	637 859	0.23	100 000	VOLKSW FINANCE SERVI 3.875% 24-19/11/2031	EUR	100 317	0.04
12 330 000	CHINA GOVERNMENT BOND 1.610% 25-15/02/2035	CNY	1 455 382	0.54	100 000	VONOVIA SE 5.500% 24-18/01/2036	GBP	113 289	0.04
10 000 000	CHINA GOVERNMENT BOND 2.460% 23-15/02/2026	CNY	1 196 627	0.44		<i>France</i>		<i>3 364 751</i>	<i>1.25</i>
7 000 000	CHINA GOVERNMENT BOND 3.390% 20-16/03/2050	CNY	1 066 131	0.39	300 000	AXA HOME LOAN 0.050% 19-05/07/2027	EUR	286 592	0.11
	<i>Belgium</i>		<i>6 311 874</i>	<i>2.33</i>	300 000	CAISSE FRANCAISE DE FINANCEMENT LOCAL 0.500% 21-01/10/2046	EUR	163 724	0.06
1 060 000	EUROPEAN UNION 0.400% 21-04/02/2037	EUR	776 227	0.29	200 000	CAISSE FRANCAISE DE FINANCEMENT LOCAL 1.875% 22-25/05/2034	EUR	178 966	0.07
480 000	EUROPEAN UNION 0.450% 21-04/07/2041	EUR	301 171	0.11	100 000	CAISSE FRANCAISE DE FINANCEMENT LOCAL 3.000% 13-02/10/2028	EUR	101 577	0.04
150 000	EUROPEAN UNION 0.700% 21-06/07/2051	EUR	75 231	0.03	100 000	CIE FINANCE FONCIER 1.250% 17-15/11/2032	EUR	88 212	0.03
1 010 000	EUROPEAN UNION 1.250% 22-04/02/2043	EUR	703 846	0.26	100 000	CIE FINANCE FONCIER 3.375% 23-16/09/2031	EUR	512 995	0.19
3 270 000	EUROPEAN UNION 3.250% 23-04/07/2034	EUR	3 342 267	1.23	500 000	ELECTRICITE DE FRANCE 6.375% 25-13/01/2055	USD	34 198	0.01
1 147 500	EUROPEAN UNION 3.375% 22-04/11/2042	EUR	1 113 132	0.41	40 000	ENGIE 5.250% 24-10/04/2029	USD	65 425	0.02
	<i>Peru</i>		<i>5 914 909</i>	<i>2.18</i>	75 000	ENGIE 5.625% 24-10/04/2034	USD	43 965	0.02
96 000	PERU B SOBERANO 5.350% 19-12/08/2040	PEN	19 744	0.01	50 000	ENGIE 5.875% 24-10/04/2054	USD	12 600	0.00
270 000	PERU B SOBERANO 5.400% 19-12/08/2034	PEN	61 168	0.02	15 000	KERING 3.125% 25-27/11/2029	EUR	198 940	0.07
22 323 000	REPUBLIC OF PERU 7.300% 23-12/08/2033	PEN	5 833 997	2.15	200 000	LA BANQUE POSTALE H 0.010% 19-22/10/2029	EUR	178 754	0.07
	<i>Canada</i>		<i>4 667 698</i>	<i>1.71</i>	85 000	LOREAL SA 5.000% 25-20/05/2035	USD	73 636	0.03
100 000	ALBERTA PROVINCE 3.300% 15-01/12/2046	CAD	52 248	0.02	102 000	RCI BANQUE 3.375% 24-26/07/2029	EUR	102 711	0.04
970 000	CANADA GOVERNMENT 2.000% 17-01/12/2051	CAD	443 042	0.16	59 000	RCI BANQUE 3.500% 25-17/01/2028	EUR	59 838	0.02
1 190 000	CANADA GOVERNMENT 3.500% 11-01/12/2045	CAD	742 633	0.27	1 100 000	SNCF MOBILITES 1.500% 17-02/02/2029	EUR	1 057 782	0.39
130 000	CANADA GOVERNMENT 5.000% 04-01/06/2037	CAD	94 203	0.03	100 000	THALES SA 3.625% 23-14/06/2029	EUR	103 292	0.04
90 000	CANADIAN PACIFIC 5.200% 25-30/03/2035	USD	77 756	0.03	100 000	URW SE 3.500% 24-11/09/2029	EUR	101 544	0.04
35 000	MAGNA INTERNATIONAL INC 5.875% 25-01/06/2035	USD	30 560	0.01		<i>The Netherlands</i>		<i>2 599 253</i>	<i>0.95</i>
1 140 000	ONTARIO PROVINCE 3.650% 25-03/02/2034	CAD	709 583	0.26	300 000	ABN AMRO BANK NV 1.375% 19-10/01/2034	EUR	263 940	0.10
2 900 000	ONTARIO PROVINCE 3.750% 22-02/06/2032	CAD	1 851 703	0.68	100 000	ABN AMRO BANK NV 2.750% 25-04/06/2029	EUR	100 206	0.04
200 000	ONTARIO PROVINCE 4.650% 10-02/06/2041	CAD	129 383	0.05	200 000	AIRBUS GROUP FINANCE BV 0.875% 16-13/05/2026	EUR	197 662	0.07
200 000	QUEBEC PROVINCE 6.000% 98-01/10/2029	CAD	139 867	0.05	200 000	BRASKEM NETHERLANDS 7.250% 23-13/02/2033	USD	134 566	0.05
200 000	ROYAL BANK OF CANADA 1.750% 22-08/06/2029	EUR	194 131	0.07	200 000	COOPERATIEVE RAB 0.010% 20-27/11/2040	EUR	117 304	0.04
150 000	TORONTO DOMINION BANK 4.808% 25-03/06/2030	USD	129 006	0.05	149 000	CTP NV 3.875% 24-21/11/2032	EUR	146 635	0.05
100 000	WASTE CONNECTIONS 2.200% 21-15/01/2032	USD	73 583	0.03	141 000	CTP NV 4.750% 24-05/02/2030	EUR	147 713	0.05
	<i>Spain</i>		<i>4 176 938</i>	<i>1.52</i>	80 000	ENEL FINANCE INTERNATIONAL NV 5.000% 22-15/06/2032	USD	68 365	0.03
100 000	BANCO SABADELL 3.375% 25-18/02/2033	EUR	99 098	0.04	150 000	ENEL FINANCE INTERNATIONAL NV 5.125% 24-26/06/2029	USD	130 190	0.05
100 000	BANCO SANTANDER 5.500% 24-11/06/2029	GBP	119 426	0.04	340 000	NETHERLANDS GOVERNMENT 0.500% 19-15/01/2040	EUR	239 323	0.09
330 000	SPANISH GOVERNMENT 2.700% 18-31/10/2048	EUR	272 540	0.10	130 000	NETHERLANDS GOVERNMENT 2.750% 14-15/01/2047	EUR	121 910	0.04
173 000	SPANISH GOVERNMENT 3.150% 30/04/2033	EUR	175 797	0.06	150 000	NETHERLANDS GOVERNMENT 3.750% 10-15/01/2042	EUR	162 579	0.06
2 099 000	SPANISH GOVERNMENT 3.250% 30/04/2034	EUR	2 129 223	0.78	150 000	NETHERLANDS GOVERNMENT 4.000% 05-15/01/2037	EUR	165 882	0.06
					200 000	NN BANK NV 0.010% 20-08/07/2030	EUR	174 885	0.06
					122 000	PFIZER NETHERLAN 3.250% 25-19/05/2032	EUR	123 015	0.05
					100 000	SIEMENS FINANCE 2.625% 25-27/05/2029	EUR	100 156	0.04

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Global Bond Opportunities

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
120 000	SIEMENS FUNDING 4.900% 25-28/05/2032	USD	105 011	0.04					
40 000	SIEMENS FUNDING 5.800% 25-28/05/2055	USD	35 135	0.01					
70 000	TEVA PHARMACEUTICAL 7.875% 23-15/09/2029	USD	64 776	0.02					
	<i>South Korea</i>		<i>2 386 069</i>	<i>0.85</i>					
148 620 000	KOREA TREASURY BOND 1.375% 20-10/06/2030 FLAT	KRW	88 318	0.03					
136 750 000	KOREA TREASURY BOND 1.500% 16-10/09/2036 FLAT	KRW	75 774	0.03					
65 000 000	KOREA TREASURY BOND 1.500% 20-10/09/2040 FLAT	KRW	34 468	0.01					
403 750 000	KOREA TREASURY BOND 1.875% 19-10/06/2029 FLAT	KRW	248 556	0.09					
70 000 000	KOREA TREASURY BOND 1.875% 21-10/03/2051 FLAT	KRW	37 246	0.01					
654 000 000	KOREA TREASURY BOND 2.000% 19-10/03/2049 FLAT	KRW	359 636	0.13					
146 480 000	KOREA TREASURY BOND 2.000% 21-10/06/2031 FLAT	KRW	88 973	0.03					
195 000 000	KOREA TREASURY BOND 2.375% 18-10/12/2028 FLAT	KRW	122 502	0.05					
485 000 000	KOREA TREASURY BOND 2.375% 22-10/03/2027 FLAT	KRW	307 909	0.11					
65 000 000	KOREA TREASURY BOND 2.500% 22-10/03/2052 FLAT	KRW	39 149	0.01					
80 940 000	KOREA TREASURY BOND 2.625% 15-10/09/2035 FLAT	KRW	50 493	0.02					
494 000 000	KOREA TREASURY BOND 2.625% 18-10/03/2048 FLAT	KRW	304 480	0.11					
220 000 000	KOREA TREASURY BOND 3.000% 12-10/12/2042	KRW	142 380	0.05					
119 600 000	KOREA TREASURY BOND 3.125% 22-10/09/2052 FLAT	KRW	81 123	0.03					
53 500 000	KOREA TREASURY BOND 3.250% 23-10/03/2053	KRW	36 859	0.01					
113 170 000	KOREA TREASURY BOND 3.250% 23-10/06/2033	KRW	73 543	0.03					
56 000 000	KOREA TREASURY BOND 3.375% 22-10/06/2032 FLAT	KRW	36 773	0.01					
179 680 000	KOREA TREASURY BOND 3.750% 13-10/12/2033 FLAT	KRW	121 233	0.04					
201 000 000	KOREA TREASURY BOND 4.000% 11-10/12/2031 FLAT	KRW	136 654	0.05					
	<i>Mexico</i>		<i>2 136 464</i>	<i>0.79</i>					
2 500 000	MEXICAN BONOS 7.500% 07-03/06/2027	MXN	111 424	0.04					
30 800 000	MEXICAN BONOS 7.500% 22-26/05/2033	MXN	1 270 640	0.47					
1 100 000	MEXICAN BONOS 7.750% 11-29/05/2031	MXN	47 249	0.02					
3 000 000	MEXICAN BONOS 7.750% 12-13/11/2042	MXN	112 214	0.04					
1 700 000	MEXICAN BONOS 8.000% 22-31/07/2053	MXN	63 168	0.02					
1 660 000	MEXICAN BONOS 8.000% 23-24/05/2035	MXN	70 773	0.03					
1 400 000	MEXICAN BONOS 8.500% 09-18/11/2038	MXN	58 050	0.02					
291 720	UNITED MEXICAN 4.875% 22-19/05/2033	USD	234 867	0.09					
200 000	UNITED MEXICAN 6.000% 24-07/05/2036	USD	168 079	0.06					
	<i>Indonesia</i>		<i>1 556 116</i>	<i>0.58</i>					
200 000	HUTAMA KARYA PER 3.750% 20-11/05/2030	USD	162 559	0.06					
500 000	INDONESIA GOVERNMENT 2.850% 20-14/02/2030	USD	399 195	0.15					
200 000	INDONESIA GOVERNMENT 5.450% 22-20/09/2052	USD	164 587	0.06					
800 000 000	INDONESIA GOVERNMENT 7.375% 17-15/05/2048	IDR	43 360	0.02					
685 000 000	INDONESIA GOVERNMENT 7.500% 16-15/08/2032	IDR	37 662	0.01					
2 050 000 000	INDONESIA GOVERNMENT 8.250% 15-15/05/2036	IDR	119 583	0.04					
1 230 000 000	INDONESIA GOVERNMENT 8.375% 13-15/03/2034	IDR	71 804	0.03					
1 265 000 000	INDONESIA GOVERNMENT 8.375% 19-15/04/2039	IDR	74 746	0.03					
1 830 000 000	INDONESIA GOVERNMENT 8.750% 13-15/02/2044	IDR	112 577	0.04					
500 000	PT PERTAMINA 2.300% 21-09/02/2031	USD	370 043	0.14					
	<i>Hong Kong</i>		<i>1 257 265</i>	<i>0.45</i>					
600 000	CN CINDA 2020 13.000% 20-18/03/2027	USD	496 689	0.18					
500 000	CNAC HK FINBRID 3.875% 19-19/06/2029	USD	413 021	0.15					
400 000	CNAC HK FINBRID 4.125% 17-19/07/2027	USD	337 110	0.12					
50 000	HK GOVERNMENT BOND PRO 2.020% 19-07/03/2034	HKD	5 067	0.00					
50 000	HK GOVERNMENT BOND PRO 2.130% 15-16/07/2030	HKD	5 378	0.00					
	<i>Austria</i>		<i>1 076 478</i>	<i>0.40</i>					
50 000	REPUBLIC OF AUSTRIA 0.500% 19-20/02/2029	EUR	47 004	0.02					
80 000	REPUBLIC OF AUSTRIA 2.100% 17-20/09/2117	EUR	48 547	0.02					
320 000	REPUBLIC OF AUSTRIA 2.900% 23-20/02/2033	EUR	322 803	0.12					
600 000	REPUBLIC OF AUSTRIA 4.150% 07-15/03/2037	EUR	658 124	0.24					
	<i>Australia</i>		<i>876 415</i>	<i>0.32</i>					
150 000	AUSTRALIAN GOVERNMENT 1.750% 20-21/06/2051	AUD	45 519	0.02					
1 260 000	AUSTRALIAN GOVERNMENT 2.750% 15-21/06/2035	AUD	623 048	0.23					
140 000	AUSTRALIAN GOVERNMENT 3.000% 16-21/03/2047	AUD	59 807	0.02					
230 000	AUSTRALIAN GOVERNMENT 3.250% 15-21/06/2039	AUD	113 114	0.04					
40 000	NATIONAL AUSTRALIA BANK 5.902% 25-14/01/2036	USD	34 927	0.01					
	<i>Luxembourg</i>		<i>850 143</i>	<i>0.31</i>					
100 000	AROUNDTOWN SA 4.800% 24-16/07/2029	EUR	104 098	0.04					
700 000	EUROPEAN INVESTMENT BANK 1.000% 21-25/02/2028	PLN	148 795	0.05					
1 000 000	EUROPEAN INVESTMENT BANK 1.500% 17-02/03/2027	SEK	88 678	0.03					
950 000	EUROPEAN INVESTMENT BANK 3.000% 19-25/11/2029	PLN	204 366	0.08					
100 000	GRAND CITY PROPERTIES 4.375% 24-09/01/2030	EUR	103 617	0.04					
201 000	HEIDELBERG MATR 3.000% 25-10/07/2030	EUR	200 589	0.07					
	<i>Hungary</i>		<i>716 048</i>	<i>0.25</i>					
200 000	MVM ENERGETIKA 6.500% 24-13/03/2031	USD	176 449	0.06					
13 050 000	REPUBLIC OF HUNGARY 2.250% 20-20/04/2033	HUF	23 797	0.01					
7 220 000	REPUBLIC OF HUNGARY 3.000% 18-27/10/2038	HUF	11 742	0.00					
2 870 000	REPUBLIC OF HUNGARY 3.000% 19-21/08/2030	HUF	6 121	0.00					
3 530 000	REPUBLIC OF HUNGARY 3.000% 20-25/04/2041	HUF	5 365	0.00					
400 000	REPUBLIC OF HUNGARY 3.125% 21-21/09/2051	USD	201 133	0.07					
250 000	REPUBLIC OF HUNGARY 5.500% 24-26/03/2036	USD	204 832	0.08					
34 320 000	REPUBLIC OF HUNGARY 6.750% 11-22/10/2028	HUF	86 609	0.03					
	<i>Thailand</i>		<i>656 510</i>	<i>0.25</i>					
1 148 000	THAILAND GOVERNMENT 1.585% 20-17/12/2035	THB	30 015	0.01					
2 700 000	THAILAND GOVERNMENT 2.000% 21-17/12/2031	THB	72 868	0.03					
1 730 000	THAILAND GOVERNMENT 2.875% 16-17/06/2046	THB	50 661	0.02					
3 953 000	THAILAND GOVERNMENT 2.875% 18-17/12/2028	THB	108 411	0.04					
1 850 000	THAILAND GOVERNMENT 3.300% 18-17/06/2038	THB	57 306	0.02					
2 200 000	THAILAND GOVERNMENT 3.350% 22-17/06/2033	THB	65 129	0.02					
1 599 000	THAILAND GOVERNMENT 3.390% 22-17/06/2037	THB	49 585	0.02					
1 500 000	THAILAND GOVERNMENT 3.600% 17-17/06/2067	THB	50 472	0.02					
651 000	THAILAND GOVERNMENT 3.775% 12-25/06/2032	THB	19 560	0.01					

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Global Bond Opportunities

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
3 020 000	THAILAND GOVERNMENT 4.000% 15-17/06/2066	THB	109 703	0.04					
365 000	THAILAND GOVERNMENT 4.850% 11-17/06/2061	THB	14 949	0.01	100 000	STATE OF ISRAEL 1.500% 19-16/01/2029	EUR	93 675	0.03
940 000	THAILAND GOVERNMENT 4.875% 09-22/06/2029	THB	27 851	0.01	300 000	STATE OF ISRAEL 2.500% 20-15/01/2030	USD	230 811	0.08
	<i>Finland</i>		<i>651 400</i>	<i>0.24</i>		<i>Czech Republic</i>		<i>284 223</i>	<i>0.10</i>
640 000	FINNISH GOVERNMENT 1.125% 18-15/04/2034	EUR	551 859	0.20	1 400 000	CZECH REPUBLIC 0.950% 15-15/05/2030	CZK	49 571	0.02
100 000	NORDEA BANK ABP 2.750% 25-02/05/2030	EUR	99 541	0.04	1 130 000	CZECH REPUBLIC 1.200% 20-13/03/2031	CZK	39 553	0.01
	<i>Portugal</i>		<i>636 728</i>	<i>0.23</i>	1 200 000	CZECH REPUBLIC 2.000% 17-13/10/2033	CZK	41 239	0.02
550 000	PORTUGUESE OTS 0.475% 20-18/10/2030	EUR	498 449	0.18	1 480 000	CZECH REPUBLIC 2.750% 18-23/07/2029	CZK	57 679	0.02
90 000	PORTUGUESE OTS 0.900% 20-12/10/2035	EUR	73 015	0.03	800 000	CZECH REPUBLIC 3.500% 22-30/05/2035	CZK	30 377	0.01
60 000	PORTUGUESE OTS 4.100% 06-15/04/2037	EUR	65 264	0.02	1 200 000	CZECH REPUBLIC 4.200% 06-04/12/2036	CZK	47 688	0.02
	<i>Switzerland</i>		<i>620 729</i>	<i>0.23</i>	150 000	CZECH REPUBLIC 4.850% 07-26/11/2057	CZK	5 972	0.00
510 000	SWISS (GOVERNMENT) 1.500% 12-30/04/2042	CHF	620 729	0.23	280 000	CZECH REPUBLIC 5.750% 23-29/03/2029	CZK	12 144	0.00
	<i>Italy</i>		<i>541 823</i>	<i>0.20</i>		<i>Poland</i>		<i>283 032</i>	<i>0.11</i>
100 000	AEROPORTI ROMA 3.625% 25-15/06/2032	EUR	99 820	0.04	519 000	POLAND GOVERNMENT BOND 1.750% 21-25/04/2032	PLN	98 512	0.04
100 000	ASSICURAZIONI GENERALI 3.547% 24-15/01/2034	EUR	100 318	0.04	30 000	POLAND GOVERNMENT BOND 4.000% 17-25/04/2047	PLN	5 575	0.00
75 000	ENI SPA 5.500% 24-15/05/2034	USD	64 480	0.02	50 000	REPUBLIC OF POLAND 1.000% 19-07/03/2029	EUR	47 394	0.02
120 000	INTESA SANPAOLO 4.198% 21-01/06/2032	USD	94 003	0.03	166 000	REPUBLIC OF POLAND 5.500% 23-04/04/2053	USD	131 551	0.05
100 000	SNAM 5.750% 24-26/11/2036	GBP	117 582	0.04		<i>Malaysia</i>		<i>118 658</i>	<i>0.04</i>
50 000	SNAM 5.750% 25-28/05/2035	USD	43 492	0.02	134 000	PETRONAS 7.625% 96 -15/10/2026	USD	118 658	0.04
25 000	SNAM 6.500% 25-28/05/2055	USD	22 128	0.01		<i>Uruguay</i>		<i>70 703</i>	<i>0.03</i>
	<i>Sweden</i>		<i>455 142</i>	<i>0.17</i>	83 078	URUGUAY 4.375% 19-23/01/2031	USD	70 703	0.03
5 020 000	SWEDISH GOVERNMENT 2.250% 12-01/06/2032	SEK	455 142	0.17		<i>Ireland</i>		<i>51 912</i>	<i>0.02</i>
	<i>Philippines</i>		<i>449 127</i>	<i>0.17</i>	60 000	TRANE TECH 5.100% 24-13/06/2034	USD	51 912	0.02
220 000	ASIAN DEV BANK 1.400% 17-06/02/2037	EUR	181 595	0.07		<i>Russia</i>		<i>0</i>	<i>0.00</i>
300 000	REPUBLIC OF PHILIPPINES 5.609% 22-13/04/2033	USD	267 532	0.10	2 560 000	RUSSIA-OFZ 6.900% 18-31/12/2049 *	RUB	0	0.00
	<i>Chile</i>		<i>388 661</i>	<i>0.15</i>		Floating rate bonds		8 223 468	3.07
200 000	CHILE 3.250% 21-21/09/2071	USD	103 761	0.04		<i>United States of America</i>		<i>2 348 770</i>	<i>0.86</i>
250 000	CHILE 4.000% 22-31/01/2052	USD	164 416	0.06	25 000	ALLY FINANCIAL 24-17/01/2040 FRN	USD	20 948	0.01
20 000 000	TESORERIA PESOS 4.700% 18-01/09/2030 FLAT	CLP	17 922	0.01	72 000	ALLY FINANCIAL 25-15/05/2029 FRN	USD	62 426	0.02
25 000 000	TESORERIA PESOS 5.000% 21-01/10/2028 FLAT	CLP	23 047	0.01	100 000	AMERICAN EXPRESS 24-26/07/2035 FRN	USD	86 252	0.03
10 000 000	TESORERIA PESOS 5.100% 19-15/07/2050 FLAT	CLP	8 603	0.00	95 000	BANK OF AMERICA CORPORATION 24-25/10/2035 FRN	USD	80 796	0.03
10 000 000	TESORERIA PESOS 5.300% 23-01/11/2037 FLAT	CLP	8 868	0.00	80 000	BANK OF AMERICA CORPORATION 25-24/01/2031 FRN	USD	69 789	0.03
20 000 000	TESORERIA PESOS 5.800% 23-01/10/2034 FLAT	CLP	18 717	0.01	30 000	BANK OF NEW YORK MELLON 25-20/04/2029 FRN	USD	25 915	0.01
15 000 000	TESORERIA PESOS 6.000% 13-01/01/2043	CLP	14 181	0.01	40 000	BANK OF NY MELLO 25-06/06/2036 FRN	USD	34 776	0.01
30 000 000	TESORERIA PESOS 6.200% 24-01/10/2040 FLAT	CLP	29 146	0.01	70 000	CAPITAL ONE FINL 25-30/01/2036 FRN	USD	60 701	0.02
	<i>Saudi Arabia</i>		<i>371 224</i>	<i>0.13</i>	130 000	CITIGROUP INC 25-07/05/2031 FRN	USD	111 991	0.04
300 000	SAUDI ARAB OIL 2.250% 20-24/11/2030	USD	226 572	0.08	60 000	CITIGROUP INC 25-27/03/2036 FRN	USD	51 515	0.02
200 000	SAUDI INT BOND 5.000% 23-18/01/2053	USD	144 652	0.05	110 000	CITIZENS FINANCE GROUP 24-23/07/2032 FRN	USD	96 920	0.04
	<i>Singapore</i>		<i>334 603</i>	<i>0.14</i>	50 000	DEUTSCHE BANK NY 23-10/02/2034 FRN	USD	45 541	0.02
70 000	SINGAPORE GOVERNMENT 2.250% 16-01/08/2036	SGD	46 887	0.02	100 000	DEUTSCHE BANK NY 25-09/05/2031 FRN	USD	86 423	0.03
34 000	SINGAPORE GOVERNMENT 2.625% 22-01/08/2032	SGD	23 514	0.01	40 000	DOMINION ENERGY 24-15/05/2055 FRN	USD	34 745	0.01
70 000	SINGAPORE GOVERNMENT 2.750% 12-01/04/2042	SGD	49 680	0.02	70 000	ENTERPRISE PRODU 18-15/02/2078 FRN	USD	58 569	0.02
30 000	SINGAPORE GOVERNMENT 2.750% 13-01/09/2033	SGD	21 865	0.01	40 000	EXELON CO 25-15/03/2055 FRN	USD	34 633	0.01
140 000	SINGAPORE GOVERNMENT 2.750% 16-01/03/2046	SGD	100 461	0.04	60 000	GOLDMAN SACHS GP 25-28/01/2056 FRN	USD	51 165	0.02
100 000	SINGAPORE GOVERNMENT 2.875% 10-01/09/2030	SGD	70 228	0.03	140 000	GOLDMAN SACHS GROUP 21-22/04/2032 FRN	USD	106 161	0.04
30 000	SINGAPORE GOVERNMENT 3.375% 24-01/05/2034	SGD	21 968	0.01	60 000	HUNTINGTON BANCS 24-02/02/2035 FRN	USD	52 290	0.02

(*) Please refer to Note 26 for more information.

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BNP PARIBAS FUNDS Global Bond Opportunities

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
100 000	JPMORGAN CHASE 25-22/04/2036 FRN	USD	88 336	0.03					
200 000	JPMORGAN CHASE 25-24/01/2031 FRN	USD	174 678	0.06					
80 000	MORGAN STANLEY 21-16/09/2036 FRN	USD	57 928	0.02					
130 000	MORGAN STANLEY 24-19/07/2035 FRN	USD	112 161	0.04					
120 000	MORGAN STANLEY 25-17/04/2031 FRN	USD	104 744	0.04					
60 000	NEXTERA ENERGY 25-15/08/2055 FRN	USD	52 369	0.02					
85 000	PNC FINANCIAL 25-13/05/2031 FRN	USD	73 347	0.03					
100 000	PNC FINANCIAL 25-29/01/2031 FRN	USD	87 467	0.03					
90 000	PRUDENTIAL FINANCE 22-01/03/2052 FRN	USD	74 148	0.03					
60 000	TRUIST FINANCIAL 24-24/01/2035 FRN	USD	52 977	0.02					
23 000	TRUIST FINANCIAL 25-20/05/2031 FRN	USD	19 883	0.01					
100 000	US BANCORP 25-12/02/2036 FRN	USD	86 859	0.03					
50 000	US BANCORP 25-15/05/2031 FRN	USD	43 444	0.02					
25 000	WELLS FARGO CO 25-23/04/2029 FRN	USD	21 603	0.01					
100 000	WELLS FARGO CO 25-23/04/2036 FRN	USD	87 931	0.03					
45 000	WELLS FARGO CO 25-24/01/2031 FRN	USD	39 339	0.01					
	<i>Italy</i>		<i>1 149 314</i>	<i>0.42</i>					
200 000	BANCO BPM SPA 31/12/2099 FRN	EUR	203 044	0.07					
100 000	ENEL SPA 25-29/12/2173 FRN	EUR	100 863	0.04					
150 000	INTESA SANPAOLO 24-16/09/2032 FRN	EUR	152 719	0.06					
200 000	INTESA SANPAOLO 31/12/2099 FRN	EUR	202 971	0.07					
100 000	IREN SPA 25-23/04/2173 FRN	EUR	100 895	0.04					
100 000	SNAM 24-10/12/2172 FRN	EUR	101 744	0.04					
100 000	UNICREDIT SPA 20-30/06/2035 FRN	USD	84 764	0.03					
200 000	UNICREDIT SPA 25-16/07/2029 FRN	EUR	202 314	0.07					
	<i>United Kingdom</i>		<i>993 513</i>	<i>0.37</i>					
100 000	AVIVA PLC 25-28/08/2056 FRN	EUR	101 778	0.04					
100 000	BARCLAYS PLC 24-31/01/2036 FRN	EUR	99 987	0.04					
40 000	BARCLAYS PLC 25-25/02/2036 FRN	USD	34 771	0.01					
70 000	BP CAPITAL PLC 24-18/06/2173 FRN	USD	59 573	0.02					
70 000	HSBC HOLDINGS 24-19/11/2028 FRN	USD	60 403	0.02					
70 000	HSBC HOLDINGS 25- FRN 31/12/2099	USD	60 356	0.02					
100 000	HSBC HOLDINGS 25-13/05/2031 FRN	USD	86 705	0.03					
100 000	HSBC HOLDINGS 25-13/05/2034 FRN	EUR	101 331	0.04					
50 000	HSBC HOLDINGS 25-13/05/2036 FRN	USD	43 821	0.02					
180 000	LLOYDS BANKING GROUP PLC 24-05/06/2030 FRN	USD	159 359	0.06					
46 000	NATWEST GROUP 25-23/05/2031 FRN	USD	39 830	0.01					
100 000	STANDARD CHARTERED 20-18/02/2036 FRN	USD	76 468	0.03					
80 000	STANDARD CHARTERED 25-13/05/2031 FRN	USD	69 131	0.03					
	<i>France</i>		<i>951 913</i>	<i>0.37</i>					
100 000	ACCOR 24-06/09/2173 FRN	EUR	101 841	0.04					
100 000	AIR FRANCE-KLM 31/12/2099 FRN	EUR	99 155	0.04					
200 000	ALSTOM S 24-29/08/2172 FRN	EUR	210 421	0.08					
80 000	BNP PARIBAS 22-20/01/2033 FRN	USD	60 629	0.02					
100 000	BNP PARIBAS 25-15/01/2031 FRN	EUR	101 605	0.04					
70 000	BPCE 21-19/10/2032 FRN	USD	51 763	0.02					
51 000	CREDIT AGRICOLE SA 25-27/05/2031 FRN	USD	44 225	0.02					
90 000	SOCIETE GENERALE 23-10/01/2034 FRN	USD	81 870	0.03					
100 000	SOCIETE GENERALE 25-15/07/2031 FRN	EUR	101 332	0.04					
100 000	SOCIETE GENERALE 25-17/05/2035 FRN	EUR	99 072	0.04					
	<i>Greece</i>		<i>835 117</i>	<i>0.32</i>					
100 000	EUROBANK 24-12/03/2030 FRN	EUR	99 585	0.04					
100 000	EUROBANK 24-24/09/2030 FRN	EUR	102 367	0.04					
107 000	NATIONAL BANK GREECE 24-19/11/2030 FRN	EUR	107 647	0.04					
100 000	PIRAEUS 24-18/09/2035 FRN	EUR	104 003	0.04					
300 000	PIRAEUS BANK 24-16/04/2030 FRN	EUR	317 485	0.12					
100 000	PIRAEUS BANK 24-17/07/2029 FRN	EUR	104 030	0.04					
	<i>Spain</i>		<i>362 658</i>	<i>0.14</i>					
100 000	BANCO BILBAO VIZCAYA 25-14/04/2173 FRN	USD	86 361	0.03					
100 000	BANCO SABADELL 23-16/08/2033 FRN	EUR	106 938	0.04					
100 000	BANCO SABADELL 24-27/05/2031 FRN	EUR	101 054	0.04					
80 000	CAIXABANK 25-03/07/2036 FRN	USD	68 305	0.03					
	<i>The Netherlands</i>		<i>340 688</i>	<i>0.13</i>					
80 000	COOPERATIEVE RAB 25-21/01/2033 FRN	USD	70 993	0.03					
60 000	ING GROEP NV 25-25/03/2036 FRN	USD	52 125	0.02					
100 000	TELEFONICA EUROPE 23-07/09/2172 FRN	EUR	109 740	0.04					
100 000	VOLKSWAGEN INTERNATIONAL FINANCE 23-06/09/2172 FRN	EUR	107 830	0.04					
	<i>Germany</i>		<i>307 871</i>	<i>0.12</i>					
100 000	COMMERZBANK AG 24-16/10/2034 FRN	EUR	104 152	0.04					
100 000	COMMERZBANK AG 25-06/06/2030 FRN	EUR	99 779	0.04					
100 000	DEUTSCHE BANK AG 24-12/07/2035 FRN	EUR	103 940	0.04					
	<i>Switzerland</i>		<i>233 548</i>	<i>0.08</i>					
40 000	UBS GROUP 25-10/08/2173 FRN	USD	34 118	0.01					
200 000	UBS GROUP 25-12/02/2030 FRN	EUR	199 430	0.07					
	<i>Australia</i>		<i>181 886</i>	<i>0.06</i>					
70 000	AUST & NZ BANK 25-18/06/2036 FRN	USD	60 576	0.02					
200 000	MACQUARIE GROUP 21-21/08/2029 FRN	CAD	121 310	0.04					
	<i>Singapore</i>		<i>164 960</i>	<i>0.06</i>					
200 000	UNITED OVERSEAS 21-14/10/2031 FRN	USD	164 960	0.06					
	<i>Ireland</i>		<i>103 124</i>	<i>0.04</i>					
60 000	AERCAP IRELAND 25-31/01/2056 FRN	USD	51 086	0.02					
60 000	AIB GROUP PLC 25-15/05/2031 FRN	USD	52 038	0.02					
	<i>Portugal</i>		<i>99 590</i>	<i>0.04</i>					
100 000	EDP SA 25-27/05/2055 FRN	EUR	99 590	0.04					
	<i>Denmark</i>		<i>51 682</i>	<i>0.02</i>					
60 000	DANSKE BANK A/S 25-04/03/2031 FRN	USD	51 682	0.02					
	<i>Canada</i>		<i>51 152</i>	<i>0.02</i>					
60 000	ROYAL BANK OF CANADA 25-24/08/2085 FRN	USD	51 152	0.02					
	<i>Japan</i>		<i>26 154</i>	<i>0.01</i>					
30 000	MITSUB UFJ FIN 25-24/04/2031 FRN	USD	26 154	0.01					
	<i>Belgium</i>		<i>21 528</i>	<i>0.01</i>					
25 000	KBC GROUP NV 24-16/10/2030 FRN	USD	21 528	0.01					
	Floating rate notes							2 103 262	0.78
	<i>United States of America</i>							<i>2 103 262</i>	<i>0.78</i>
190 534	CAS 2022-R06 1M1 22-25/05/2042 FRN	USD	166 107	0.06					
500 000	CAS 2023-R04 1M2 23-25/05/2043 FRN	USD	449 568	0.17					
1 082 743	FHR 4993 LS 20-25/07/2050 FRN	USD	135 462	0.05					
3 729 205	GNR 2022-103 KS 22-20/06/2052 FRN	USD	333 956	0.12					
2 105 412	GNR 2022-159 SM 22-20/09/2052 FRN	USD	179 880	0.07					

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BNP PARIBAS FUNDS Global Bond Opportunities

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
2 682 361	GNR 2022-171 AS 22-20/07/2052 FRN	USD	237 125	0.09
201 129	JP MORGAN MORTGAGE TRUST 2023-HE3 A1 23-25/05/2054 FRN	USD	172 174	0.06
316 009	STACR 2023-DNA2 M1A 23- 25/04/2043 FRN	USD	273 415	0.10
181 167	STACR 2023-HQA3 M1 23- 25/11/2043 FRN	USD	155 575	0.06
	To be Announced ("TBA") Mortgage Backed Securities		112 246 617	41.26
	<i>United States of America</i>		<i>112 246 617</i>	<i>41.26</i>
(100 000)	FNCL 1.5 7/21 1.500% 21-31/12/2061	USD	(75 686)	(0.03)
(500 000)	FNCL 2 7/20 2.000% 20-31/12/2060	USD	(389 128)	(0.14)
(600 000)	FNCL 2.5 7/13 2.500% 13-25/04/2028	USD	(477 129)	(0.18)
(100 000)	FNCL 3.5 7/12 3.500% 12-25/10/2027	USD	(82 199)	(0.03)
200 000	FNCL 4 7/16 4.000% 16-31/12/2065	USD	166 635	0.06
800 000	FNCL 2.5 7/14 2.500% 14-25/10/2043	USD	564 958	0.21
400 000	FNCL 3 7/13 3.000% 12-25/05/2044	USD	294 804	0.11
100 000	FNCL 4 7/13 4.000% 13-25/09/2043	USD	79 203	0.03
89 000 000	FNCL 5.5 7/10 5.500% 10-25/10/2037	USD	75 801 542	27.87
31 200 000	FNCL 5.5 8/10 5.500% 10-25/05/2036	USD	26 553 399	9.75
200 000	FNCL 6 7/11 6.000% 11-25/09/2038	USD	173 127	0.06
100 000	FNCL 6.5 7/10 6.500% 10-25/01/2036	USD	87 956	0.03
700 000	G2SF 2 7/20 2.000% 20-31/12/2060	USD	485 531	0.18
1 700 000	G2SF 2.5 7/20 2.500% 20-31/12/2060	USD	1 230 180	0.45
200 000	G2SF 3 7/13 3.000% 13-20/02/2045	USD	150 677	0.06
800 000	G2SF 5 7/11 5.000% 11-20/06/2040	USD	669 351	0.25
7 000 000	G2SF 5.5 7/23 5.500% 23-31/12/2063	USD	5 971 108	2.20
700 000	G2SF 6 7/23 6.000% 23-31/12/2063	USD	605 039	0.22
500 000	G2SF 6.5 7/23 6.500% 23-31/12/2063	USD	437 249	0.16
	Money Market Instruments		423 708	0.16
	<i>United States of America</i>		<i>423 708</i>	<i>0.16</i>
500 000	US TREASURY BILL 0.000% 25- 14/08/2025	USD	423 708	0.16
	Shares/Units in investment funds		19 156 570	7.03
	<i>Luxembourg</i>		<i>19 156 519</i>	<i>7.03</i>
13 239.64	BNP PARIBAS FUNDS RMB BOND - X CAP	USD	15 207 235	5.58
41.11	BNP PARIBAS FUNDS SUSTAINABLE ASIAN CITIES BOND - X CAP	USD	3 949 284	1.45
	<i>France</i>		<i>51</i>	<i>0.00</i>
0.01	BNP PARIBAS INVEST 3 MOIS - X DIS	EUR	51	0.00
	Total securities portfolio		358 577 738	131.86

BNP PARIBAS FUNDS Global Convertible

Securities portfolio at 30/06/2025

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			542 593 753	97.35					
<i>United States of America</i>									
4 500 000	AKAMAI TECH 0.250% 25-15/05/2033 CV	USD	4 617 270	0.83	2 000 000	ITRON INC 1.375% 24-15/07/2030 CV	USD	2 371 460	0.43
5 500 000	AKAMAI TECH 1.125% 23-15/02/2029 CV	USD	5 216 096	0.94	2 000 000	LUMENTUM HOLDING 0.500% 19-15/12/2026 CV	USD	2 347 200	0.42
3 500 000	ALNYLAM PHARMACE 1.000% 22-15/09/2027 CV	USD	4 532 990	0.81	4 000 000	LUMENTUM HOLDINGS 1.500% 23-15/12/2029 CV	USD	6 126 120	1.10
2 500 000	AMERICAN AIRLINE 6.500% 20-01/07/2025 CV	USD	2 501 225	0.45	2 000 000	MARRIOTT VACATIO 0.000% 21-15/01/2026 CV	USD	1 923 190	0.35
10 000 000	AMERICAN WATER 3.625% 23-15/06/2026 CV	USD	9 977 940	1.79	1 250 000	MERIT MEDICAL SY 3.000% 23-01/02/2029 CV	USD	1 575 125	0.28
3 000 000	ASTRONICS CORP 5.500% 24-15/03/2030 CV	USD	5 144 970	0.92	1 000 000	MERITAGE HOMES 1.750% 24-15/05/2028 CV	USD	966 951	0.17
2 400 000	AXON ENTERPRISE 0.500% 22-15/12/2027 CV	USD	8 695 896	1.56	4 000 000	MICROCHIP TECHNOLOGY 0.750% 24-01/06/2030 CV	USD	3 938 152	0.71
5 000 000	BENTLEY SYSTEMS 0.125% 21-15/01/2026 CV	USD	4 920 825	0.88	1 000 000	MICROCHIP TECHNOLOGY 1.625% 17-15/02/2027 CV	USD	2 001 280	0.36
2 500 000	BENTLEY SYSTEMS 0.375% 21-01/07/2027 CV	USD	2 352 670	0.42	4 500 000	MICROSTRATEGY 0.000% 24-01/12/2029 CV	USD	4 247 150	0.76
2 500 000	BIOMARIN PHARM 1.250% 20-15/05/2027 CV	USD	2 352 813	0.42	4 000 000	MIDDLEBY CORP 1.000% 20-01/09/2025 CV	USD	4 529 160	0.81
1 750 000	BLACKLINE INC 1.000% 24-01/06/2029 CV	USD	1 859 165	0.33	250 000	MIRION TECH INC 0.250% 25-01/06/2030 CV	USD	288 618	0.05
1 500 000	BLOOM ENERGY 3.000% 23-01/06/2028 CV	USD	2 237 145	0.40	3 500 000	MKS INC 1.250% 24-01/06/2030 CV	USD	3 421 625	0.61
1 000 000	BOX INC 0.000% 21-15/01/2026 CV	USD	1 330 410	0.24	5 000 000	NCL CORP 1.125% 21-15/02/2027 CV	USD	4 896 725	0.88
2 500 000	BRIDGEBIO PHARMA 2.250% 21-01/02/2029 CV	USD	2 342 825	0.42	2 667 000	NEXTERA ENERGY 3.000% 24-01/03/2027 CV	USD	3 006 536	0.54
7 500 000	CENTERPOINT ENER 4.250% 23-15/08/2026 CV	USD	8 046 750	1.44	2 000 000	NUTANIX INC 0.250% 21-01/10/2027 CV	USD	2 805 060	0.50
900 000	CITIGROUP GLOBAL 1.000% 24-09/04/2029 CV	EUR	1 003 441	0.18	2 000 000	NUTANIX INC 0.500% 24-15/12/2029 CV	USD	2 255 000	0.40
4 000 000	CLOUDFLARE 0.000% 21-15/08/2026 CV	USD	4 695 120	0.84	2 143 000	OKTA INC 0.375% 20-15/06/2026 CV	USD	2 056 410	0.37
4 200 000	CLOUDFLARE INC 0.000% 25-15/06/2030 CV	USD	4 505 718	0.81	3 000 000	ON SEMICONDUCTOR 0.000% 21-01/05/2027 CV	USD	3 530 100	0.63
11 000 000	CMS ENERGY 3.375% 23-01/05/2028 CV	USD	11 665 829	2.10	1 136 000	ON SEMICONDUCTOR 0.500% 23-01/03/2029 CV	USD	1 045 126	0.19
8 000 000	COINBASE GLOBAL 0.250% 24-01/04/2030 CV	USD	10 453 519	1.88	6 000 000	ORMAT TECH 2.500% 22-15/07/2027 CV	USD	6 556 260	1.18
1 250 000	CYTOKINETICS INC 3.500% 22-01/07/2027 CV	USD	1 326 038	0.24	750 000	PAGERDUTY INC 1.500% 23-15/10/2028 CV	USD	715 141	0.13
5 000 000	DATADOG INC 0.000% 24-01/12/2029 CV	USD	4 780 055	0.86	4 000 000	POST HOLDINGS IN 2.500% 22-15/08/2027 CV	USD	4 530 080	0.81
7 500 000	DIGITAL REALTY 1.875% 24-15/11/2029 CV	USD	7 868 100	1.41	1 250 000	PROGRESS SOFWA 3.500% 24-01/03/2030 CV	USD	1 437 200	0.26
5 000 000	DOORDASH INC 0.000% 25-15/05/2030 CV	USD	5 408 000	0.97	2 500 000	REPLIGEN CORP 1.000% 23-15/12/2028 CV	USD	2 485 785	0.45
3 750 000	DROPBOX 0.000% 21-01/03/2028 CV	USD	3 794 550	0.68	800 000	REXFORD INDUSTRIAL REALTY 4.125% 24-15/03/2029 CV	USD	780 867	0.14
2 500 000	ENPHASE ENERGY 0.000% 21-01/03/2026 CV	USD	2 393 713	0.43	8 500 000	RIVIAN AUTO INC 3.625% 23-15/10/2030 CV	USD	7 611 665	1.37
2 500 000	ETSY INC 0.125% 19-01/10/2026 CV	USD	2 408 778	0.43	700 000	RUBRIK INC 0.000% 25-15/06/2030 CV	USD	728 749	0.13
1 500 000	ETSY INC 0.250% 21-15/06/2028 CV	USD	1 277 255	0.23	3 500 000	SAREPTA THERAPEU 1.250% 22-15/09/2027 CV	USD	2 559 375	0.46
5 000 000	EXACT SCIENCES 0.375% 20-01/03/2028 CV	USD	4 541 395	0.81	2 000 000	SNAP INC 0.500% 24-01/05/2030 CV	USD	1 681 714	0.30
2 000 000	FEDERAL RLTY OP 3.250% 24-15/01/2029 CV	USD	1 984 272	0.36	3 500 000	SNOWFLAKE INC 0.000% 24-01/10/2027 CV	USD	5 302 500	0.95
5 500 000	FORD MOTOR CO 0.000% 21-15/03/2026 CV	USD	5 424 799	0.97	3 000 000	SNOWFLAKE INC 0.000% 24-01/10/2029 CV	USD	4 642 140	0.83
3 500 000	GAMESTOP CORP 0.000% 25-01/04/2030 CV	USD	3 779 370	0.68	2 500 000	SOFI TECHNOLOGIE 1.250% 24-15/03/2029 CV	USD	5 068 900	0.91
5 000 000	GLOBAL PAY INC 1.500% 24-01/03/2031 CV	USD	4 437 090	0.80	4 500 000	SPOTIFY USA INC 0.000% 21-15/03/2026 CV	USD	6 806 565	1.22
1 750 000	GUIDEWIRE 1.250% 24-01/11/2029 CV	USD	2 047 920	0.37	3 000 000	SUPER MICRO COMP 3.500% 24-01/03/2029 CV	USD	3 125 100	0.56
3 000 000	HAEMONETICS CORP 0.000% 21-01/03/2026 CV	USD	2 900 169	0.52	3 600 000	TYLER TECHNOLOG 0.250% 21-15/03/2026 CV	USD	4 412 736	0.79
2 000 000	HALOZYME THERAPE 0.250% 21-01/03/2027 CV	USD	1 989 780	0.36	8 500 000	UBER TECHNOLOGIE 0.875% 23-01/12/2028 CV	USD	12 121 339	2.18
2 000 000	HAT HOLDINGS I 3.750% 23-15/08/2028 CV	USD	2 301 800	0.41	6 000 000	UGI CORP. 5.000% 24-01/06/2028 CV	USD	8 239 620	1.48
4 000 000	INSULET CORP 0.375% 19-01/09/2026 CV	USD	5 621 560	1.01	3 000 000	UNITY SOFTWARE I 0.000% 25-15/03/2030 CV	USD	3 060 000	0.55
3 000 000	INTEGRA LIFESCIE 0.500% 20-15/08/2025 CV	USD	2 969 811	0.53	2 000 000	VAIL RESORTS 0.000% 20-01/01/2026 CV	USD	1 945 946	0.35
2 500 000	IONIS PHARMACEUT 1.750% 23-15/06/2028 CV	USD	2 618 000	0.47	2 500 000	VISHAY INTERTECH 2.250% 23-15/09/2030 CV	USD	2 223 230	0.40
1 750 000	IRHYTHM TECHNOLO 1.500% 24-01/09/2029 CV	USD	2 236 990	0.40	1 750 000	WAYFAIR INC 3.250% 22-15/09/2027 CV	USD	1 997 065	0.36
					2 000 000	WAYFAIR INC 3.500% 23-15/11/2028 CV	USD	2 702 480	0.48
					3 000 000	WELLTOWER OP LLC 2.750% 23-15/05/2028 CV	USD	4 867 500	0.87
					2 000 000	WESTERN DIGITAL 3.000% 23-15/11/2028 CV	USD	3 590 000	0.64
					2 000 000	WORKIVA INC 1.250% 23-15/08/2028 CV	USD	1 860 946	0.33

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Global Convertible

Securities portfolio at 30/06/2025

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>China</i>		<i>47 696 717</i>	<i>8.56</i>		<i>Jersey Island</i>		<i>10 676 716</i>	<i>1.92</i>
7 000 000	ALIBABA GROUP 0.500% 24-01/06/2031 CV	USD	8 860 602	1.59	2 400 000	GS FIN C INTL 0.000% 25-04/04/2028 CV	USD	2 463 096	0.44
8 000 000	BAIDU INC 0.000% 25-12/03/2032 CV	USD	7 614 800	1.37	1 500 000	GS FIN C INTL 0.000% 25-07/03/2030 CV	USD	1 541 880	0.28
4 853 000	BILIBILI INC 0.625% 25-01/06/2030 CV	USD	5 494 809	0.99	5 500 000	GS FINANCE C INTERNATIONAL 0.000% 24-10/05/2027 CV	USD	6 671 740	1.20
2 000 000	IQIYI INC 4.625% 25-15/03/2030 CV	USD	1 796 336	0.32		<i>Singapore</i>		<i>9 198 413</i>	<i>1.65</i>
4 600 000	JD.COM INC 0.250% 24-01/06/2029 CV	USD	4 797 799	0.86	6 000 000	GRAB HOLDINGS LT 0.000% 25-15/06/2030 CV	USD	6 408 900	1.15
3 000 000	MINISO GROUP 0.500% 25-14/01/2032 CV	USD	2 757 000	0.49	2 500 000	SINGAPORE AIR 1.625% 20-03/12/2025 CV	SGD	2 789 513	0.50
6 000 000	PING AN INS GRP 0.000% 25-11/06/2030 CV	HKD	805 225	0.14		<i>Cayman Islands</i>		<i>6 281 030</i>	<i>1.13</i>
11 000 000	PING AN INS GRP 0.875% 24-22/07/2029 CV	USD	13 986 059	2.52	3 500 000	SEAGATE HDD CAYM 3.500% 23-01/06/2028 CV	USD	6 281 030	1.13
1 615 000	QIFU TECHNOLOGY 0.500% 25-01/04/2030 CV	USD	1 584 087	0.28		<i>Italy</i>		<i>5 797 146</i>	<i>1.04</i>
	<i>Germany</i>		<i>31 994 081</i>	<i>5.75</i>	2 200 000	ENI SPA 2.950% 23-14/09/2030 CV	EUR	2 655 425	0.48
2 700 000	DELIVERY HERO AG 3.250% 23-21/02/2030 CV	EUR	3 022 810	0.54	2 500 000	PIRELLI & C SPA 0.000% 20-22/12/2025 CV	EUR	3 141 721	0.56
2 400 000	FRESENIUS SE & C 0.000% 25-11/03/2028 CV	EUR	2 984 471	0.54		<i>United Kingdom</i>		<i>5 411 478</i>	<i>0.97</i>
1 700 000	LEG IMMOBILIEN SE 0.875% 17-01/09/2025 CV	EUR	1 986 585	0.36	3 500 000	INTERNATIONAL CONSOLIDAT 1.125% 21-18/05/2028 CV	EUR	5 411 478	0.97
1 300 000	MTU AERO ENGINES 0.050% 19-18/03/2027 CV	EUR	1 731 985	0.31		<i>Canada</i>		<i>5 204 370</i>	<i>0.93</i>
3 000 000	NORDEX SE 4.250% 23-14/04/2030 CV	EUR	4 780 363	0.86	2 000 000	B2GOLD CORP 2.750% 25-01/02/2030 CV	USD	2 670 620	0.48
2 900 000	RAG STIFTUNG 0.000% 20-17/06/2026 CV	EUR	3 406 990	0.61	2 500 000	SHOPIFY INC 0.125% 20-01/11/2025 CV	USD	2 533 750	0.45
2 500 000	RAG STIFTUNG 2.250% 23-28/11/2030 CV	EUR	3 324 285	0.60		<i>New Zealand</i>		<i>4 787 473</i>	<i>0.86</i>
1 800 000	TAG IMMO AG 0.625% 25-11/03/2031 CV	EUR	2 246 531	0.40	3 786 000	XERO INVESTMENTS LTD 1.625% 24-12/06/2031 CV	USD	4 787 473	0.86
1 500 000	TUI AG 1.950% 24-26/07/2031 CV	EUR	1 988 971	0.36		<i>Hong Kong</i>		<i>4 644 145</i>	<i>0.83</i>
5 300 000	VONOVIA SE 0.875% 25-20/05/2032 CV	EUR	6 521 090	1.17	3 700 000	ANLLIAN CAP 2 0.000% 24-05/12/2029 CV	EUR	4 644 145	0.83
	<i>Japan</i>		<i>21 097 150</i>	<i>3.78</i>		<i>Spain</i>		<i>3 728 582</i>	<i>0.67</i>
290 000 000	IBIDEN CO LTD 0.000% 24-14/03/2031 CV	JPY	2 184 020	0.39	3 000 000	CELLNEX TELECOM 0.500% 19-05/07/2028 CV	EUR	3 728 582	0.67
580 000 000	JFE HOLDINGS 0.000% 23-28/09/2028 CV	JPY	3 929 200	0.70		<i>Ireland</i>		<i>3 228 250</i>	<i>0.58</i>
160 000 000	KANSAI PAINT 0.000% 24-07/03/2031 CV	JPY	1 095 426	0.20	3 200 000	JAZZ INVT I LIMITED 2.000% 20-15/06/2026 CV	USD	3 228 250	0.58
280 000 000	KANSAI PAINT 0.000% 24-08/03/2029 CV	JPY	1 949 600	0.35		<i>Luxembourg</i>		<i>2 563 220</i>	<i>0.46</i>
240 000 000	NIPRO CORP 0.000% 21-25/09/2026 CV	JPY	1 698 501	0.30	2 100 000	CITIGROUP GLOBAL 0.000% 23-15/03/2028 CV	EUR	2 563 220	0.46
300 000 000	NTN CORP 0.000% -19/12/2025 CV	JPY	2 065 015	0.37		<i>Denmark</i>		<i>2 479 107</i>	<i>0.44</i>
200 000 000	PARK24 CO LTD 0.000% 23-24/02/2028 CV	JPY	1 390 135	0.25	2 000 000	ASCENDIS PHARMA 2.250% 22-01/04/2028 CV	USD	2 479 107	0.44
670 000 000	TOKYU CORP 0.000% 23-29/09/2028 CV	JPY	4 717 761	0.85		<i>Switzerland</i>		<i>2 186 536</i>	<i>0.39</i>
270 000 000	TORIDOLL CORP 0.000% 24-20/06/2031 CV	JPY	2 067 492	0.37	2 200 000	STMICROELECTRONICS 0.000% 20-04/08/2025 CV	USD	2 186 536	0.39
	<i>France</i>		<i>20 462 796</i>	<i>3.67</i>		<i>Macao</i>		<i>991 625</i>	<i>0.18</i>
44 893	ACCOR 0.700% 20-07/12/2027 CV	EUR	2 912 230	0.52	1 000 000	WYNN MACAU LTD 4.500% 23-07/03/2029 CV	USD	991 625	0.18
3 600 000	LEGRAND SA 1.500% 25-23/06/2033 CV	EUR	4 236 551	0.76		Other transferable securities		198 381	0.04
4 700 000	SCHNEIDER ELECTRIC SE 1.625% 24-28/06/2031 CV	EUR	5 885 196	1.06		Convertible bonds		198 381	0.04
1 800 000	SCHNEIDER ELECTRIC SE 1.970% 23-27/11/2030 CV	EUR	2 664 933	0.48		<i>Luxembourg</i>		<i>198 381</i>	<i>0.04</i>
2 700 000	SPIE SA 2.000% 23-17/01/2028 CV	EUR	4 763 886	0.85	33 800 000	ESPIRITO SANTO 5.050% 05-31/12/2049 CV SR DFLT	EUR	198 381	0.04
	<i>South Korea</i>		<i>17 265 704</i>	<i>3.11</i>		Total securities portfolio		542 792 134	97.39
2 700 000	LG CHEM LTD 1.600% 23-18/07/2030 CV	USD	2 509 110	0.45					
3 500 000	LG CHEM LTD 1.750% 25-16/06/2028 CV	USD	3 630 795	0.65					
4 200 000	SK HYNIX INC 1.750% 23-11/04/2030 CV	USD	11 125 799	2.01					
	<i>The Netherlands</i>		<i>11 953 261</i>	<i>2.14</i>					
3 100 000	EURONEXT NV 1.500% 25-30/05/2032 CV	EUR	3 729 217	0.67					
3 100 000	LEG PROPERTIES BV 1.000% 24-04/09/2030 CV	EUR	3 715 062	0.67					
1 800 000	QIAGEN NV 0.000% 20-17/12/2027 CV	USD	1 753 632	0.31					
2 600 000	QIAGEN NV 2.500% 24-10/09/2031 CV	USD	2 755 350	0.49					

BNP PARIBAS FUNDS Global Environment

Securities portfolio at 30/06/2025

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>									
			1 367 567 138	99.09					
						<i>Japan</i>		<i>25 376 745</i>	<i>1.84</i>
599 816	AGILENT TECHNOLOGIES INC	USD	60 300 964	4.37	74 600	KEYENCE CORP	JPY	25 376 745	1.84
386 298	AMPHENOL CORPORATION - A	USD	32 497 276	2.35	Total securities portfolio				
68 131	ANSYS INC	USD	20 385 032	1.48				1 367 567 138	99.09
188 604	APPLIED MATERIALS INCORPORATED	USD	29 414 094	2.13					
95 413	AUTODESK INCORPORATED	USD	25 162 502	1.82					
436 376	CARRIER GLOBAL CORP	USD	27 208 212	1.97					
448 435	EBAY INC	USD	28 445 261	2.06					
139 329	FERGUSON ENTERPRISES INC	GBP	25 894 439	1.88					
101 014	HUBBELL INC	USD	35 145 144	2.55					
177 507	IDEX CORP	USD	26 549 307	1.92					
125 996	ITRON INC	USD	14 128 597	1.02					
326 453	MARVELL TECHNOLOGY INC	USD	21 525 290	1.56					
31 113	METTLER - TOLEDO INTERNATIONAL	USD	31 136 059	2.26					
194 145	MICROSOFT CORPORATION	USD	82 267 467	5.95					
330 600	NVIDIA CORPORATION	USD	44 495 884	3.22					
143 017	REPUBLIC SERVICES INC	USD	30 045 936	2.18					
283 338	SMITH (A.O.) CORP	USD	15 826 956	1.15					
80 188	SYNOPSYS INCORPORATED	USD	35 022 178	2.54					
206 105	TEXAS INSTRUMENTS INCORPORATED	USD	36 453 993	2.64					
285 737	VERALTO CORP	USD	24 573 114	1.78					
216 435	WASTE MANAGEMENT INCORPORATED	USD	42 189 936	3.06					
59 127	WATERS CORPORATION	USD	17 581 197	1.27					
324 413	XYLEM INC	USD	35 750 791	2.59					
95 579	ZOETIS INCORPORATED	USD	12 697 998	0.92					
<i>United Kingdom</i>									
436 858	ASHTREAD GROUP PLC	GBP	23 811 464	1.73					
176 169	LINDE PLC	USD	70 413 573	5.10					
288 017	PENTAIR PLC	USD	25 188 759	1.83					
360 891	SPIRAX-SARCO ENGINEERING PLC	GBP	25 088 792	1.82					
<i>France</i>									
344 345	AIR LIQUIDE	EUR	60 308 584	4.37					
181 751	SCHNEIDER ELECTRIC SE	EUR	41 039 376	2.97					
1 394 870	VEOLIA ENVIRONNEMENT	EUR	42 194 818	3.06					
<i>Ireland</i>									
297 644	APTIV PLC	USD	17 298 014	1.25					
401 386	KERRY GROUP PLC - A	EUR	37 629 938	2.73					
250 553	TE CONNECTIVITY PLC	USD	36 001 852	2.61					
37 365	TRANE TECHNOLOGIES PLC	USD	13 923 265	1.01					
<i>Taiwan</i>									
2 357 525	DELTA ELECTRONICS INC	TWD	28 253 422	2.05					
344 000	MEDIA TEK INC	TWD	12 517 963	0.91					
984 000	TAIWAN SEMICONDUCTOR MANUFACTURING COMPANY LTD	TWD	30 406 236	2.20					
<i>Switzerland</i>									
329 199	DSM-FIRMENICH AG	EUR	29 713 502	2.15					
106 786	SIKA AG - REG	CHF	24 617 867	1.78					
<i>Bermuda</i>									
197 220	RENAISSANCERE HOLDINGS LTD	USD	40 809 931	2.96					
<i>Germany</i>									
476 017	GEA GROUP AG	EUR	28 275 410	2.05					

BNP PARIBAS FUNDS Global Equity Net Zero Transition

Securities portfolio at 30/06/2025

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>									
10 358	ALPHABET INCORPORATED	USD	1 555 046	1.35	16 649	KB FINANCIAL GROUP INC	KRW	1 165 568	1.01
19 668	AMAZON.COM INC	USD	3 675 906	3.19	9 403	SK HYNIX INCORPORATED	KRW	1 724 348	1.50
6 630	AMERICAN EXPRESS CO	USD	1 801 625	1.57	<i>France</i>				
5 437	AMERICAN TOWER CORP - A	USD	1 023 713	0.89	9 969	COMPAGNIE DE SAINT GOBAIN	EUR	2 704 075	2.35
26 700	APPLE INC	USD	4 666 728	4.05	24 665	DANONE	EUR	1 710 764	1.49
49 358	BANK OF AMERICA CORPORATION	USD	1 989 710	1.73	<i>China</i>				
20 300	BOSTON SCIENTIFIC	USD	1 857 497	1.61	86 500	BYD COMPANY LIMITED - H	HKD	1 149 929	1.00
2 077	COSTCO WHOLESALE CORPORATION	USD	1 751 591	1.52	33 200	YUM CHINA HOLDINGS INC	HKD	1 267 169	1.10
6 243	CUMMINS INCORPORATED	USD	1 741 775	1.51	<i>Taiwan</i>				
7 745	ECOLAB INC	USD	1 777 751	1.54	77 000	TAIWAN SEMICONDUCTOR MANUFACTURING COMPANY LTD	TWD	2 379 350	2.07
9 383	FIRST SOLAR INC	USD	1 323 220	1.15	<i>Canada</i>				
3 654	GE VERNOVA INC	USD	1 647 156	1.43	13 757	WASTE CONNECTIONS INC	USD	2 188 275	1.90
8 684	INTERCONTINENTAL EXCHANGE INC	USD	1 357 289	1.18	<i>Spain</i>				
3 378	INTUIT INC	USD	2 266 571	1.97	126 319	IBERDROLA SA	EUR	2 057 737	1.79
7 836	LOWE'S COMPANIES INC	USD	1 481 086	1.29	<i>Germany</i>				
9 455	MARSH & MCLENNAN COS	USD	1 761 078	1.53	57 865	DEUTSCHE TELEKOM AG - REG	EUR	1 792 079	1.56
5 311	META PLATFORMS - A	USD	3 339 435	2.90	<i>Singapore</i>				
15 829	MICROSOFT CORPORATION	USD	6 707 419	5.84	41 400	DBS GROUP HOLDINGS LTD	SGD	1 244 874	1.08
2 080	NETFLIX INC	USD	2 372 867	2.06	<i>The Netherlands</i>				
26 599	NEXTERA ENERGY	USD	1 573 031	1.37	8 660	WOLTERS KLUWER	EUR	1 229 287	1.07
45 019	NVIDIA CORPORATION	USD	6 059 166	5.26	<i>Mexico</i>				
11 476	PALO ALTO NETWORKS INC	USD	2 000 638	1.74	399 237	WALMART DE MEXICO SAB DE CV	MXN	1 118 873	0.97
11 213	PROLOGIS INC	USD	1 004 141	0.87	Shares/Units in investment funds				
2 018	REGENERON PHARMACEUTICALS	USD	902 543	0.78	<i>France</i>				
4 117	S&P GLOBAL INCORPORATED	USD	1 849 344	1.61	42.27	BNP PARIBAS MOIS ISR - I CAP	EUR	1 047 775	0.91
8 349	SALESFORCE.COM INC	USD	1 939 506	1.69	Total securities portfolio				
2 286	SERVICENOW INCORPORATED	USD	2 002 122	1.74	115 036 590 99.95				
4 500	THERMO FISHER SCIENTIFIC INC	USD	1 554 347	1.35					
13 826	TJX COMPANIES INCORPORATED	USD	1 454 507	1.26					
49 101	VERIZON COMMUNICATIONS INC	USD	1 809 942	1.57					
3 194	VERTEX PHARMACEUTICALS INCORPORATED	USD	1 211 372	1.05					
9 012	VISA INCORPORATED - A	USD	2 725 826	2.37					
<i>United Kingdom</i>									
37 183	ANTOFAGASTA PLC	GBP	785 462	0.68					
16 063	ASTRAZENECA PLC	GBP	1 897 707	1.65					
3 185	LINDE PLC	USD	1 273 023	1.11					
314 275	NATWEST GROUP	GBP	1 876 258	1.63					
31 981	UNILEVER PLC	GBP	1 652 065	1.44					
<i>Ireland</i>									
14 740	CRH PLC	USD	1 152 730	1.00					
36 252	EXPERIAN PLC	GBP	1 587 877	1.38					
12 800	TE CONNECTIVITY PLC	USD	1 839 226	1.60					
4 717	TRANE TECHNOLOGIES PLC	USD	1 757 689	1.53					
<i>Italy</i>									
245 058	ENEL SPA	EUR	1 974 187	1.72					
3 442	FERRARI NV	EUR	1 432 216	1.24					
361 758	INTESA SANPAOLO	EUR	1 769 539	1.54					
<i>Japan</i>									
74 100	HITACHI LIMITED	JPY	1 829 259	1.59					
106 300	MITSUBISHI UFJ FINANCIAL GROUP	JPY	1 235 682	1.07					
78 500	SONY CORP	JPY	1 720 383	1.49					

BNP PARIBAS FUNDS Global High Yield Bond

Securities portfolio at 30/06/2025

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			67 164 374	86.24					
<i>United States of America</i>									
250 000	ADAPTHEALTH LLC 4.625% 21-01/08/2029	USD	200 563	0.26	100 000	GOODYEAR TIRE 4.875% 17-15/03/2027	USD	84 720	0.11
325 000	ADAPTHEALTH LLC 5.125% 21-01/03/2030	USD	263 345	0.34	69 000	GOODYEAR TIRE 5.000% 16-31/05/2026	USD	58 745	0.08
550 000	ADAPTHEALTH LLC 6.125% 20-01/08/2028	USD	468 164	0.60	150 000	GRAPHIC PACKAGIN 6.375% 24-15/07/2032	USD	130 501	0.17
225 000	ADVANTAGE SALES 6.500% 20-15/11/2028	USD	149 338	0.19	200 000	GRAY TELEVISION 10.500% 24-15/07/2029	USD	183 080	0.23
1 008 000	AMERICAN AIRLINE 7.250% 23-15/02/2028	USD	876 533	1.13	525 000	GRAY TELEVISION INC 4.750% 20-15/10/2030	USD	338 789	0.43
100 000	AMERICAN AIRLINE 8.500% 23-15/05/2029	USD	89 315	0.11	150 000	HARSCO CORP 5.750% 19-31/07/2027	USD	126 200	0.16
100 000	ANTERO MIDSTREAM 5.750% 19-15/01/2028	USD	85 019	0.11	125 000	HERC HOLDINGS 6.625% 24-15/06/2029	USD	109 444	0.14
475 000	ATKORE INC 4.250% 21-01/06/2031	USD	374 428	0.48	200 000	HERC HOLDINGS 7.250% 25-15/06/2033	USD	178 529	0.23
130 000	AVIS BUDGET CAR 5.750% 20-15/07/2027	USD	110 376	0.14	100 000	HILCORP ENERGY I 5.750% 21-01/02/2029	USD	84 032	0.11
150 000	AVIS BUDGET CAR 8.000% 23-15/02/2031	USD	132 257	0.17	250 000	HILCORP ENERGY I 6.250% 18-01/11/2028	USD	213 365	0.27
750 000	AVIS BUDGET CAR 8.250% 24-15/01/2030	USD	667 291	0.86	150 000	HILTON DOMESTIC 6.125% 24-01/04/2032	USD	130 836	0.17
250 000	BEACH ACQUISITIO 10.000% 25-15/07/2033	USD	219 896	0.28	1 300 000	HOSPITALITY PROP 4.750% 19-01/10/2026	USD	1 087 533	1.40
200 000	BEACH ACQUISITIO 5.250% 25-15/07/2032	EUR	201 000	0.26	250 000	HOSPITALITY PROP 5.250% 16-15/02/2026	USD	211 759	0.27
400 000	BLOOMIN BRANDS 5.125% 21-15/04/2029	USD	316 727	0.41	175 000	ICAHN ENTER/FIN 4.375% 21-01/02/2029	USD	125 289	0.16
150 000	BREAD FINANCIAL 9.750% 23-15/03/2029	USD	137 611	0.18	575 000	ICAHN ENTER/FINANCE 5.250% 20-15/05/2027	USD	474 548	0.61
200 000	BRINKER INTL 8.250% 23-15/07/2030	USD	181 420	0.23	200 000	ICAHN ENTER/FINANCE 9.750% 24-15/01/2029	USD	166 219	0.21
325 000	BRUNDAGE-BONE CO 7.500% 25-01/02/2032	USD	274 761	0.35	125 000	IMOLA MERGER 4.750% 21-15/05/2029	USD	102 627	0.13
125 000	BUILDERS FIRSTSO 5.000% 20-01/03/2030	USD	104 455	0.13	125 000	IRON MOUNTAIN 5.250% 20-15/07/2030	USD	105 023	0.13
368 000	CALUMET SPECIAL 9.750% 23-15/07/2028	USD	311 617	0.40	425 000	JACOBS ENTERTAIN 6.750% 22-15/02/2029	USD	349 575	0.45
300 000	CAMELOT RETURN 8.750% 22-01/08/2028	USD	235 763	0.30	875 000	JANE STREET GRP 7.125% 24-30/04/2031	USD	784 102	1.01
200 000	CCO HOLDINGS LLC 4.250% 20-01/02/2031	USD	159 092	0.20	1 175 000	JEFFERSON CAPITA 9.500% 24-15/02/2029	USD	1 056 507	1.36
175 000	CHS/COMMUNITY 5.250% 22-15/05/2030	USD	132 310	0.17	200 000	JELD-WEN INC 4.875% 17-15/12/2027	USD	158 514	0.20
675 000	CITADEL LP 6.375% 25-23/01/2032	USD	599 998	0.77	400 000	KENNEDY-WILSON 4.750% 21-01/03/2029	USD	319 311	0.41
275 000	CLD SFTWR GROUP IN 9.000% 23-30/09/2029	USD	242 789	0.31	450 000	KNIFE RIVER HOLDING 7.750% 23-01/05/2031	USD	404 396	0.52
525 000	CLEARWATER PAPER 4.750% 20-15/08/2028	USD	425 429	0.55	500 000	KOHL'S CORP 10.000% 25-01/06/2030	USD	441 997	0.57
50 000	CLEVELAND-CLIFFS 6.875% 24-01/11/2029	USD	41 979	0.05	500 000	LEVEL 3 FIN INC 4.250% 20-01/07/2028	USD	390 394	0.50
325 000	CLEVELAND-CLIFFS 7.000% 24-15/03/2032	USD	261 182	0.34	125 000	LIFEPOINT HEALTH 9.875% 23-15/08/2030	USD	115 154	0.15
300 000	CLEVELAND-CLIFFS 7.500% 25-15/09/2031	USD	246 552	0.32	575 000	LSB INDUSTRIES 6.250% 21-15/10/2028	USD	486 231	0.62
675 000	COGENT COMMUNICA 7.000% 22-15/06/2027	USD	577 099	0.74	41 000	MACYS RETAIL 5.875% 21-01/04/2029	USD	34 568	0.04
125 000	COREWEAVE INC 9.250% 25-01/06/2030	USD	108 895	0.14	800 000	MANITOWOC CO 9.250% 24-01/10/2031	USD	721 083	0.93
100 000	CORNERSTONE BU 9.500% 24-15/08/2029	USD	78 592	0.10	325 000	MCAFFEE CORP 7.375% 22-15/02/2030	USD	261 445	0.34
200 000	CVR PARTNERS LP 6.125% 21-15/06/2028	USD	170 377	0.22	350 000	MERLIN ENTERTAIN 7.375% 24-15/02/2031	USD	266 593	0.34
600 000	EQUIPMENTSHARE 8.625% 24-15/05/2032	USD	544 104	0.70	975 000	MIDAS OPCO HLDGS 5.625% 21-15/08/2029	USD	795 125	1.02
975 000	FORD MOTOR CO 9.625% 20-22/04/2030	USD	955 307	1.23	200 000	MIDCONTINENT COM 8.000% 24-15/08/2032	USD	180 375	0.23
750 000	FORD MOTOR CREDIT 4.271% 20-09/01/2027	USD	629 899	0.81	500 000	MOZART DEBT ME 3.875% 21-01/04/2029	USD	408 699	0.52
300 000	FORWARD AIR CORP 9.500% 23-15/10/2031	USD	270 667	0.35	600 000	MOZART DEBT ME 5.250% 21-01/10/2029	USD	507 305	0.65
1 200 000	FREE MTGE HOLD 9.250% 24-01/02/2029	USD	1 062 065	1.36	100 000	MUELLER WATER 4.000% 21-15/06/2029	USD	81 781	0.10
100 000	FREEDOM MORTGAGE 6.625% 23-15/01/2027	USD	85 423	0.11	675 000	NATIONSTAR MTG 5.125% 20-15/12/2030	USD	578 481	0.74
225 000	FRONTIER COMM 5.000% 20-01/05/2028	USD	191 656	0.25	400 000	NATIONSTAR MTG 5.500% 20-15/08/2028	USD	340 533	0.44
600 000	GLATFELTER CO 7.250% 24-15/11/2031	USD	481 631	0.62	175 000	NATIONSTAR MTG 6.500% 24-01/08/2029	USD	152 233	0.20
					400 000	NEPTUNE BIDCO US 9.290% 22-15/04/2029	USD	331 218	0.43
					425 000	NESSCO HOLDINGS 5.500% 21-15/04/2029	USD	352 513	0.45
					125 000	NEWELL BRANDS I 6.375% 22-15/09/2027	USD	107 914	0.14
					5 000	NEXSTAR ESCROW 5.625% 19-15/07/2027	USD	4 247	0.01
					225 000	NISSAN MOTOR ACC 2.750% 21-09/03/2028	USD	175 387	0.23

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Global High Yield Bond

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
325 000	OCEANEERING INTERNATIONAL 6.000% 18-01/02/2028	USD	277 348	0.36	215 000	EDGE FINCO PLC 8.125% 24-15/08/2031	GBP	260 706	0.33
375 000	OCEANEERING INTL 6.000% 24-01/02/2028	USD	320 017	0.41	269 000	GATWICK AIRPORT 4.375% 21-07/04/2026	GBP	310 650	0.40
300 000	OLYMPUS WTR HOLDINGS 9.750% 23-15/11/2028	USD	269 122	0.35	200 000	ICELAND BONDCO 4.375% 21-15/05/2028	GBP	216 940	0.28
875 000	ORGANON FINANCE 1 5.125% 21-30/04/2031	USD	648 507	0.83	625 000	INTERNATIONAL GAME TECH 5.250% 20-15/01/2029	USD	527 926	0.68
1 025 000	PARK-OHIO INDUST 6.625% 17-15/04/2027	USD	852 667	1.09	278 000	KIER GROUP 9.000% 24-15/02/2029	GBP	344 004	0.44
525 000	PBF HOLDING CO 6.000% 20-15/02/2028	USD	427 791	0.55	396 000	MAISON FINCO PLC 6.000% 21-31/10/2027	GBP	455 865	0.59
100 000	PBF HOLDING CO 7.875% 23-15/09/2030	USD	76 481	0.10	200 000	MARKET BIDCO FINANCE 5.500% 22-04/11/2027	GBP	228 432	0.29
900 000	PBF HOLDING CO 9.875% 25-15/03/2030	USD	745 623	0.96	400 000	MOBICO GROUP PLC 4.875% 23-26/09/2031	EUR	323 154	0.41
850 000	PETSMART INC/PE 7.750% 21-15/02/2029	USD	704 858	0.90	200 000	OCADO GROUP PLC 10.500% 24-08/08/2029	GBP	226 744	0.29
350 000	PICARD MIDCO 6.500% 22-31/03/2029	USD	300 982	0.39	100 000	OEG FINANCE PLC 7.250% 24-27/09/2029	EUR	104 063	0.13
200 000	PRA GROUP INC 5.000% 21-01/10/2029	USD	157 032	0.20	100 000	PINNACLE BIDCO P 8.250% 23-11/10/2028	EUR	104 856	0.13
150 000	PRA GROUP INC 8.375% 23-01/02/2028	USD	131 139	0.17	200 000	PROJECT GRAND UK 9.000% 24-01/06/2029	EUR	211 713	0.27
350 000	PRA GROUP INC 8.875% 24-31/01/2030	USD	310 091	0.40	200 000	PUNCH FINANCE 7.875% 25-30/12/2030	GBP	237 106	0.30
975 000	PRIME HEALTHCARE 9.375% 24-01/09/2029	USD	824 371	1.06	100 000	RAC BOND CO 5.250% 21-04/11/2027	GBP	114 724	0.15
200 000	QUIKRETE HOLDING 6.375% 25-01/03/2032	USD	175 293	0.23	200 000	RAC BOND CO 8.250% 23-06/11/2028	GBP	253 030	0.32
350 000	QUIKRETE HOLDING 6.750% 25-01/03/2033	USD	307 586	0.39	125 000	SIG 9.750% 24-31/10/2029	EUR	121 743	0.16
900 000	SABRE GLBL INC 10.750% 24-15/11/2029	USD	788 396	1.01	200 000	SYNTHOMER PLC 7.375% 24-02/05/2029	EUR	197 039	0.25
159 000	SABRE GLBL INC 8.625% 23-01/06/2027	USD	138 669	0.18	525 000	VIRGIN MEDIA SEC 5.500% 19-15/05/2029	USD	439 844	0.56
100 000	SEALED AIR CORP 6.500% 24-15/07/2032	USD	88 278	0.11	200 000	VMED O2 UK FIN 4.000% 20-31/01/2029	GBP	216 463	0.28
250 000	SEALED AIR/US 7.250% 23-15/02/2031	USD	224 059	0.29	300 000	WOLSELEY GROUP 9.750% 25-31/01/2031	GBP	353 156	0.45
150 000	SERVICE PROP 8.375% 24-15/06/2029	USD	133 207	0.17		<i>France</i>		<i>2 768 514</i>	<i>3.57</i>
200 000	SERVICE PROP 8.625% 23-15/11/2031	USD	182 894	0.23	200 000	ALTAREA 5.500% 24-02/10/2031	EUR	206 927	0.27
525 000	SIRIUS XM RADIO 4.000% 21-15/07/2028	USD	429 580	0.55	200 000	CLARIANE SE 7.875% 25-27/06/2030	EUR	201 197	0.26
350 000	SITIO ROY / FINANCE 7.875% 23-01/11/2028	USD	312 208	0.40	100 000	ELIOR GROUP SA 5.625% 25-15/03/2030	EUR	101 853	0.13
1 000 000	SMYRNA READY MIX 8.875% 23-15/11/2031	USD	892 363	1.15	400 000	ELO SACA 4.875% 22-08/12/2028	EUR	361 472	0.46
75 000	SUNCOKE ENERGY 4.875% 21-30/06/2029	USD	59 420	0.08	300 000	EUTELSAT SA 1.500% 20-13/10/2028	EUR	272 887	0.35
475 000	TALOS PRODUCTION 9.000% 24-01/02/2029	USD	414 682	0.53	200 000	EUTELSAT SA 9.750% 24-13/04/2029	EUR	215 663	0.28
200 000	TENET HEALTHCARE 6.125% 22-15/06/2030	USD	173 341	0.22	300 000	FORVIA SE 5.500% 24-15/06/2031	EUR	295 136	0.38
400 000	TITAN INTERNATIONAL INC 7.000% 21-30/04/2028	USD	341 479	0.44	325 000	ILIAD HOLDING 8.500% 24-15/04/2031	USD	296 605	0.38
400 000	TRINITY IND 7.750% 23-15/07/2028	USD	355 190	0.46	106 000	OVH GROUPE SAS 4.750% 25-05/02/2031	EUR	106 971	0.14
475 000	TRONOX INC 4.625% 21-15/03/2029	USD	348 824	0.45	175 000	SPCM SA 3.375% 21-15/03/2030	USD	137 611	0.18
125 000	UNITED RENTALS 6.125% 24-15/03/2034	USD	109 784	0.14	185 000	TEREOS FINANCE GROUP 5.750% 25-30/04/2031	EUR	183 498	0.24
175 000	US FOODS INC 7.250% 23-15/01/2032	USD	156 853	0.20	300 000	VALEO SE 5.125% 25-20/05/2031	EUR	301 413	0.39
925 000	VENTURE GLOBAL L 8.125% 23-01/06/2028	USD	814 656	1.05	100 000	WORLDLINE SA 5.500% 25-10/06/2030	EUR	87 281	0.11
175 000	VENTURE GLOBAL L 9.500% 23-01/02/2029	USD	162 341	0.21		<i>The Netherlands</i>		<i>1 805 872</i>	<i>2.32</i>
125 000	VENTURE GLOBAL L 9.875% 23-01/02/2032	USD	114 953	0.15	200 000	CENTRIENT HOLDIN 6.750% 25-30/05/2030	EUR	203 895	0.26
200 000	VIASAT INC 5.625% 19-15/04/2027	USD	169 776	0.22	200 000	IPD 3 BV 5.500% 25-15/06/2031	EUR	202 442	0.26
650 000	VIC HLDG/VIC FIN 8.750% 24-15/09/2029	USD	580 036	0.74	350 000	SIGMA HOLDCO 5.750% 18-15/05/2026	EUR	95 183	0.12
1 175 000	VICTORIAS SECRET 4.625% 21-15/07/2029	USD	933 578	1.20	193 000	TEVA PHARMACEUTICAL 4.125% 25-01/06/2031	EUR	193 000	0.25
350 000	VM CONSOLIDATED 5.500% 21-15/04/2029	USD	292 574	0.38	150 000	UPFIELD BV 6.875% 24-02/07/2029	EUR	152 211	0.20
100 000	WOLVERINE WORLD 4.000% 21-15/08/2029	USD	76 427	0.10	325 000	ZIGGO 5.125% 20-28/02/2030	USD	241 493	0.31
	<i>United Kingdom</i>		<i>6 581 427</i>	<i>8.41</i>	900 000	ZIGGO BV 4.875% 19-15/01/2030	USD	717 648	0.92
250 000	ALLWYN ENTERTAIN 7.875% 23-30/04/2029	USD	221 960	0.28		<i>Luxembourg</i>		<i>1 740 935</i>	<i>2.23</i>
350 000	CASTLE UK FINCO 7.000% 22-15/05/2029	GBP	408 915	0.52	122 000	ACCORINVEST GROU 5.375% 25-15/05/2030	EUR	124 225	0.16
98 864	CO-OPERATIVE GRO 11.000% 13-20/12/2025	GBP	117 800	0.15	200 000	CIDRON AIDA FINC 9.125% 25-27/10/2031	GBP	238 341	0.31
300 000	CO-OPERATIVE WHOLESALE 7.500% 11-08/07/2026	GBP	353 190	0.45	418 000	CONS ENERGY FINANCE 5.000% 21-15/10/2028	EUR	353 200	0.45
200 000	DEUCE FINCO 5.500% 21-15/06/2027	GBP	231 404	0.30	360 000	CPI PROPERTY GROUP 6.000% 24-27/01/2032	EUR	366 750	0.47

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Global High Yield Bond

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
100 000	CURRENTA GROUP 5.500% 25-15/05/2030	EUR	101 769	0.13					
258 000	MAXAM PRILL SARL 6.000% 25-15/07/2030	EUR	257 355	0.33	400 000	VISTAJET MALTA 7.875% 22-01/05/2027	USD	343 004	0.44
305 026	VIVION 7.900% 23-31/08/2028	EUR	299 295	0.38	600 000	VISTAJET MALTA 9.500% 23-01/06/2028	USD	525 775	0.67
	Canada		1 651 895	2.12		Sweden		534 009	0.69
200 000	1011778 BC ULC / 6.125% 24-15/06/2029	USD	174 852	0.22	425 000	SAMHALLSBYGG 0.750% 24-14/11/2028	EUR	333 862	0.43
175 000	BOMBARDIER INC 8.750% 23-15/11/2030	USD	161 482	0.21	200 000	VOLVO CAR AB 4.200% 25-10/06/2029	EUR	200 147	0.26
400 000	GFL ENVIRON INC 6.750% 23-15/01/2031	USD	356 536	0.46		Cayman Islands		479 902	0.62
425 000	MERCER INTERNATIONAL INC 12.875% 23-01/10/2028	USD	367 341	0.47	525 000	SEAGATE HDD CAYM 8.500% 23-15/07/2031	USD	479 902	0.62
50 000	MERCER INTERNATIONAL INC 5.125% 21-01/02/2029	USD	34 289	0.04		Jersey Island		462 565	0.60
625 000	TASEKO MINES LTD 8.250% 24-01/05/2030	USD	557 395	0.72	275 000	AA BOND CO LTD 8.450% 23-31/01/2028	GBP	341 464	0.44
	Spain		1 459 705	1.88	100 000	CPUK FINANCE 7.875% 24-28/08/2029	GBP	121 101	0.16
160 000	EROSKI S COOP 10.625% 23-30/04/2029	EUR	171 560	0.22		Macao		357 298	0.46
200 000	GRIFOLS ESCROW 3.875% 21-15/10/2028	EUR	190 572	0.24	125 000	WYNN MACAU LTD 5.500% 17-01/10/2027	USD	106 143	0.14
200 000	GRIFOLS SA 2.250% 19-15/11/2027	EUR	194 646	0.25	300 000	WYNN MACAU LTD 5.625% 20-26/08/2028	USD	251 155	0.32
200 000	GRIFOLS SA 7.125% 24-01/05/2030	EUR	207 517	0.27		Portugal		300 862	0.39
325 000	GRIFOLS SA 7.500% 24-01/05/2030	EUR	339 374	0.44	300 000	TAP SA 5.125% 24-15/11/2029	EUR	300 862	0.39
200 000	NEINOR HOMES 5.875% 24-15/02/2030	EUR	207 309	0.27		Romania		170 521	0.22
200 000	OHL OPERACIONES 9.750% 21-31/12/2029	EUR	148 727	0.19	196 800	GLOBALWORTH REAL 6.250% 24-31/03/2029	EUR	170 521	0.22
	Italy		1 301 688	1.67		Czech Republic		101 531	0.13
100 000	DOLCETTO HOLDCO 5.625% 25-14/07/2032	EUR	100 591	0.13	100 000	CZECHOSLOVAK GRO 5.250% 25-10/01/2031	EUR	101 531	0.13
100 000	FEDRIGONI SPA 6.125% 24-15/06/2031	EUR	95 492	0.12		Latvia		93 825	0.12
200 000	FIBERCOP SPA 4.750% 25-30/06/2030	EUR	200 855	0.26	100 000	AIR BALTIC 14.500% 24-14/08/2029	EUR	93 825	0.12
250 000	LIBRA GROUPCO 5.000% 21-15/05/2027	EUR	249 200	0.32		Convertible bonds		1 066 511	1.36
200 000	NEOPHARMED GENTI 7.125% 24-08/04/2030	EUR	209 352	0.27		Austria		374 560	0.48
139 000	OPTICS BIDCO SP 1.625% 24-18/01/2029	EUR	126 919	0.16	400 000	AMS AG 2.125% 20-03/11/2027 CV	EUR	374 560	0.48
200 000	OPTICS BIDCO SP 7.875% 24-31/07/2028	EUR	219 493	0.28		France		335 593	0.43
100 000	TEAMSYSYSTEM SPA 5.000% 25-01/07/2031	EUR	99 786	0.13	3 173	KORIAN SA 0.875% 20-06/03/2027 CV FLAT	EUR	180 106	0.23
	Australia		1 245 593	1.60	1 700	WORLDLINE SA 0.000% 19-30/07/2026 CV	EUR	155 487	0.20
1 050 000	MINERAL RESOURCE 8.000% 22-01/11/2027	USD	896 690	1.15		Italy		181 108	0.23
400 000	MINERAL RESOURCE 9.250% 23-01/10/2028	USD	348 903	0.45	200 000	NEXI 0.000% 21-24/02/2028 CV	EUR	181 108	0.23
	Japan		1 054 656	1.35		Germany		175 250	0.22
1 125 000	RAKUTEN GROUP 9.750% 24-15/04/2029	USD	1 054 656	1.35	200 000	DELIVERY HERO AG 2.125% 21-10/03/2029 CV	EUR	175 250	0.22
	Germany		1 021 570	1.31		Floating rate bonds		3 606 705	4.62
123 000	APCOA GROUP GMBH 6.000% 24-15/04/2031	EUR	123 590	0.16		Luxembourg		1 306 832	1.67
100 000	CHEPLAPHARM ARZN 7.125% 25-15/06/2031	EUR	100 501	0.13	400 000	AROUNDTOWN SA 21-31/12/2061 FRN	EUR	376 626	0.48
417 000	HT TROPLAST AG 9.375% 23-15/07/2028	EUR	437 735	0.56	300 000	AROUNDTOWN SA 24-16/04/2173 FRN	EUR	277 318	0.36
137 000	NIDDA HEALTHCARE 5.375% 25-23/10/2030	EUR	138 764	0.18	250 000	CPI PROPERTY GROUP 31/12/2099 FRN	EUR	241 875	0.31
100 000	STYROLUTION 2.250% 20-16/01/2027	EUR	96 635	0.12	313 000	MANGROVE LUXCO 24-15/07/2029 FRN	EUR	314 875	0.40
120 000	TUI AG 5.875% 24-15/03/2029	EUR	124 345	0.16	100 000	SES 24-12/09/2054 FRN	EUR	96 138	0.12
	Ireland		1 006 128	1.29		Sweden		494 494	0.64
500 000	DOLYA HOLDCO 4.875% 20-15/07/2028	GBP	554 714	0.71	300 000	HEIMSTADEN BOSTA 21-13/10/2170 FRN	EUR	292 578	0.38
226 000	EIRCOM FINANCE 5.000% 25-30/04/2031	EUR	226 822	0.29	200 000	HEIMSTADEN BOSTA 24-04/03/2173 FRN	EUR	201 916	0.26
217 000	ENERGIA GROUP 6.875% 23-31/07/2028	EUR	224 592	0.29		Japan		458 662	0.59
	Austria		952 778	1.22	550 000	RAKUTEN GROUP 24-15/06/2173 FRN	USD	458 662	0.59
600 000	AMS-OSRAM AG 12.250% 23-30/03/2029	USD	545 196	0.70					
225 000	BENTELER INTERNA 10.500% 23-15/05/2028	USD	201 740	0.26					
200 000	BENTELER INTERNA 7.250% 25-15/06/2031	EUR	205 842	0.26					

BNP PARIBAS FUNDS Global High Yield Bond

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Italy</i>		<i>326 861</i>	<i>0.42</i>
128 000	EVOCA SPA 24-09/04/2029 FRN	EUR	125 836	0.16
100 000	FIBERCOPI SPA 25-30/06/2031 FRN	EUR	99 900	0.13
100 000	GOLDEN GOOSE SPA 25-15/05/2031 FRN	EUR	101 125	0.13
	<i>The Netherlands</i>		<i>295 825</i>	<i>0.38</i>
300 000	SUDZUCKER INT 31/12/2099 FRN	EUR	295 825	0.38
	<i>Portugal</i>		<i>202 467</i>	<i>0.26</i>
200 000	EDP SA 24-16/09/2054 FRN	EUR	202 467	0.26
	<i>Germany</i>		<i>198 391</i>	<i>0.25</i>
200 000	DT LUFTHANSA AG 25-15/01/2055 FRN	EUR	198 391	0.25
	<i>France</i>		<i>167 191</i>	<i>0.21</i>
150 000	ATOS SE 24-18/12/2029 FRN	EUR	167 191	0.21
	<i>United Kingdom</i>		<i>155 982</i>	<i>0.20</i>
225 000	NATIONAL EXPRESS 20-31/12/2060 FRN	GBP	155 982	0.20
	Shares/Units in investment funds		2 830 283	3.62
	<i>Luxembourg</i>		<i>2 830 283</i>	<i>3.62</i>
19 003.38	BNP PARIBAS INSTICASH EUR 1D LVNAV - I CAP	EUR	2 830 283	3.62
	Total securities portfolio		74 667 873	95.84

BNP PARIBAS FUNDS Global Income Bond

Securities portfolio at 30/06/2025

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			151 240 203	79.89					
<i>United States of America</i>									
250 000	ADAPTHEALTH LLC 6.125% 20-01/08/2028	USD	249 797	0.13	325 000	HOSPITALITY PROP 4.750% 19-01/10/2026	USD	319 150	0.17
200 000	AMERICAN HOMES 4 5.250% 24-15/03/2035	USD	198 762	0.10	275 000	ICAHN ENTER/FINANCE 5.250% 20-15/05/2027	USD	266 415	0.14
350 000	AMERICAN TOWER 5.400% 24-31/01/2035	USD	357 567	0.19	10 000 000	INT BANK RECON&DEV 0.000% 23-08/02/2038	BRL	475 952	0.25
100 000	AT&T INC 5.375% 25-15/08/2035	USD	101 847	0.05	250 000	JANE STREET GRP 7.125% 24-30/04/2031	USD	262 977	0.14
325 000	ATKORE INC 4.250% 21-01/06/2031	USD	300 725	0.16	150 000	JEFFERSON CAPITA 9.500% 24-15/02/2029	USD	158 321	0.08
225 000	AVIS BUDGET CAR 8.000% 23-15/02/2031	USD	232 875	0.12	315 000	KIMCO REALTY 5.300% 25-01/02/2036	USD	316 779	0.17
100 000	BEACH ACQUISITIO 5.250% 25-15/07/2032	EUR	117 972	0.06	200 000	KNIFE RIVER HOLDING 7.750% 23-01/05/2031	USD	210 978	0.11
350 000	CHARTER COMMUNICATIONS OPERATION 6.384% 16-23/10/2035	USD	367 568	0.19	150 000	MICRON TECH 6.050% 25-01/11/2035	USD	156 918	0.08
275 000	CITADEL LP 6.375% 25-23/01/2032	USD	286 940	0.15	200 000	MIDAS OPCO HLDGS 5.625% 21-15/08/2029	USD	191 458	0.10
150 000	CLEARWATER PAPER 4.750% 20-15/08/2028	USD	142 683	0.08	400 000	MOZART DEBT ME 5.250% 21-01/10/2029	USD	397 000	0.21
150 000	CLEVELAND-CLIFFS 6.875% 24-01/11/2029	USD	147 833	0.08	182 000	NATIONAL GRID NA INC 3.150% 25-03/06/2030	EUR	213 194	0.11
225 000	COGENT COMMUNICA 7.000% 22-15/06/2027	USD	225 809	0.12	75 000	NESCO HOLDINGS 5.500% 21-15/04/2029	USD	73 023	0.04
200 000	COMCAST CORP 1.950% 20-15/01/2031	USD	175 340	0.09	400 000	NEWMONT MINING 4.875% 12-15/03/2042	USD	371 766	0.20
150 000	CVR PARTNERS LP 6.125% 21-15/06/2028	USD	149 998	0.08	225 000	OCEANEERING INTL 6.000% 24-01/02/2028	USD	225 392	0.12
195 000	DELTA AIR LINES 5.250% 25-10/07/2030	USD	196 419	0.10	400 000	PARK-OHIO INDUST 6.625% 17-15/04/2027	USD	390 596	0.21
335 000	EASTMAN CHEMICAL 5.625% 24-20/02/2034	USD	341 478	0.18	275 000	PBF HOLDING CO 9.875% 25-15/03/2030	USD	267 438	0.14
5 700 557	FHR 4909 IK 4.500% 19-15/12/2048	USD	1 340 657	0.71	275 000	PETSMART INC/PE 7.750% 21-15/02/2029	USD	267 687	0.14
17 865 003	FHR 5119 IC 4.000% 21-25/06/2051	USD	3 673 402	1.94	300 000	ROBERT BOSCH 3.250% 25-28/05/2031	EUR	351 269	0.19
16 187 257	FHR 5129 IO 3.000% 21-25/09/2050	USD	2 846 691	1.50	225 000	SABRE GLBL INC 10.750% 24-15/11/2029	USD	231 365	0.12
8 115 400	FHR 5326 IO 2.500% 23-25/02/2051	USD	1 284 587	0.68	260 000	SIMON PROPERTY GROUP LP 4.750% 24-26/09/2034	USD	253 188	0.13
12 021 281	FHS 397 C61 5.500% 23-25/01/2053	USD	2 773 790	1.46	275 000	SMYRNA READY MIX 8.875% 23-15/11/2031	USD	288 063	0.15
4 043 964	FN BU4044 5.000% 23-01/07/2053	USD	3 992 550	2.11	160 000	STRYKER CORP 5.200% 25-10/02/2035	USD	162 949	0.09
4 000 661	FN FS3930 5.500% 23-01/02/2053	USD	4 034 105	2.13	300 000	T-MOBILE USA INC 5.250% 24-15/06/2055	USD	273 908	0.14
3 436 759	FN FS4097 5.500% 23-01/03/2053	USD	3 475 616	1.84	350 000	TRINITY IND 7.750% 23-15/07/2028	USD	364 823	0.19
3 662 650	FN FS6791 6.000% 24-01/01/2054	USD	3 746 353	1.98	100 000	TRONOX INC 4.625% 21-15/03/2029	USD	86 204	0.05
2 270 498	FN FS9088 7.000% 24-01/08/2054	USD	2 404 956	1.27	200 000	UNITED RENTALS 6.125% 24-15/03/2034	USD	206 191	0.11
3 580 255	FN MA5010 5.500% 23-01/05/2053	USD	3 585 998	1.89	3 130 512	US TREASURY INFL IX N/B 2.125% 25-15/01/2035	USD	3 182 667	1.68
18 466 708	FNR 2021-10 BI 2.000% 21-25/03/2051	USD	2 449 978	1.29	200 000	VENTURE GLOBAL L 8.125% 23-01/06/2028	USD	206 764	0.11
16 982 096	FNR 2021-11 XI 3.000% 21-25/02/2049	USD	2 812 575	1.49	200 000	VICTORIAS SECRET 4.625% 21-15/07/2029	USD	186 533	0.10
6 751 310	FNR 2021-41 BI 3.500% 21-25/07/2051	USD	1 189 783	0.63	200 000	WELLTOWER OP LLC 5.125% 25-01/07/2035	USD	200 650	0.11
8 999 421	FNS 424 C8 3.500% 18-25/02/2048	USD	1 765 596	0.93	<i>United Kingdom</i>				
250 000	FORD MOTOR CO 9.625% 20-22/04/2030	USD	287 535	0.15	210 000	CASTLE UK FINCO 7.000% 22-15/05/2029	GBP	288 003	0.15
147 000	FORD MOTOR CREDIT 3.622% 25-27/07/2028	EUR	172 625	0.09	150 000	DEUCE FINCO 5.500% 21-15/06/2027	GBP	203 725	0.11
320 000	FORD MOTOR CREDIT 4.000% 20-13/11/2030	USD	291 853	0.15	150 000	EDGE FINCO PLC 8.125% 24-15/08/2031	GBP	213 509	0.11
200 000	FORD MOTOR CREDIT 4.066% 25-21/08/2030	EUR	233 576	0.12	100 000	ICELAND BONDCO 10.875% 23-15/12/2027	GBP	145 002	0.08
300 000	FOUNDRY JV HOLDC 6.100% 25-25/01/2036	USD	311 096	0.16	150 000	KIER GROUP 9.000% 24-15/02/2029	GBP	217 883	0.12
4 523 650	FR SD4967 5.500% 24-01/02/2054	USD	4 553 865	2.41	310 000	MAISON FINCO PLC 6.000% 21-31/10/2027	GBP	418 905	0.22
1 012 728	FR SD7363 4.500% 25-01/11/2054	USD	972 386	0.51	310 000	MARKET BIDCO FINANCE 5.500% 22-04/11/2027	GBP	415 625	0.22
1 081 813	FR SD8371 5.000% 23-01/11/2053	USD	1 062 257	0.56	300 000	MOBICO GROUP PLC 4.875% 23-26/09/2031	EUR	284 500	0.15
250 000	FREE MTGE HOLD 9.250% 24-01/02/2029	USD	259 730	0.14	290 000	OCADO GROUP PLC 10.500% 24-08/08/2029	GBP	385 936	0.20
250 000	GENERAL MOTORS C 6.250% 25-15/04/2035	USD	257 454	0.14	100 000	PINNACLE BIDCO P 10.000% 23-11/10/2028	GBP	144 730	0.08
16 609 914	GNR 2015-95 GI 4.500% 15-16/07/2045	USD	3 197 076	1.69	130 000	PROJECT GRAND UK 9.000% 24-01/06/2029	EUR	161 538	0.09
11 623 616	GNR 2020-78 LI 4.5000% 20-20/06/2050	USD	2 744 103	1.45	100 000	PUNCH FINANCE 7.875% 25-30/12/2030	GBP	139 163	0.07
14 869 527	GNR 2021-196 KI 3.500% 21-20/11/2051	USD	2 620 011	1.38	200 000	RAC BOND CO 5.250% 21-04/11/2027	GBP	269 336	0.14
18 264 063	GNR 2021-8 KI 3.000% 21-20/01/2051	USD	2 980 695	1.57	125 000	SIG 9.750% 24-31/10/2029	EUR	142 908	0.08
14 280 647	GNR 2024-155 IP 5.500% 24-20/09/2054	USD	3 114 752	1.65	200 000	SYNTHOMER PLC 7.375% 24-02/05/2029	EUR	231 295	0.12
200 000	GRAPHIC PACKAGIN 6.375% 24-15/07/2032	USD	204 252	0.11					

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Global Income Bond

Securities portfolio at 30/06/2025

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
3 015 455	UK TREASURY I/L GILT 1.250% 24-22/11/2054	GBP	3 305 757	1.75	286 000	MAXAM PRILL SARL 6.000% 25-15/07/2030	EUR	334 882	0.18
100 000	VMED O2 UK FINANCE 4.500% 21-15/07/2031	GBP	122 424	0.06	323 000	SES 4.125% 25-24/06/2030	EUR	382 327	0.20
200 000	WOLSELEY GROUP 9.750% 25-31/01/2031	GBP	276 368	0.15	200 000	SES 4.875% 25-24/06/2033	EUR	236 727	0.13
	<i>Colombia</i>		<i>7 033 183</i>	<i>3.73</i>	302 250	VIVION 7.900% 23-31/08/2028	EUR	348 130	0.18
7 040 000 000	COLOMBIA TES 6.250% 21-09/07/2036	COP	1 110 890	0.59		<i>The Netherlands</i>		<i>2 165 566</i>	<i>1.15</i>
5 250 000 000	COLOMBIA TES 7.000% 21-26/03/2031	COP	1 034 064	0.55	158 000	BMW FINANCE NV 3.250% 25-20/05/2031	EUR	185 947	0.10
6 055 000 000	COLOMBIA TES 7.250% 19-18/10/2034	COP	1 079 265	0.57	289 000	CTP NV 3.625% 25-10/03/2031	EUR	336 324	0.18
8 840 000 000	COLOMBIA TES 9.250% 22-28/05/2042	COP	1 658 176	0.88	201 000	IPD 3 BV 5.500% 25-15/06/2031	EUR	238 825	0.13
1 050 000	REPUBLIC OF COLOMBIA 8.000% 23-14/11/2035	USD	1 056 563	0.56	100 000	PFIZER NETHERLAN 2.875% 25-19/05/2029	EUR	118 195	0.06
1 150 000	REPUBLIC OF COLOMBIA 8.375% 24-07/11/2054	USD	1 094 225	0.58	343 000	STELLANTIS NV 3.875% 25-06/06/2031	EUR	401 811	0.21
	<i>Japan</i>		<i>6 857 604</i>	<i>3.62</i>	200 000	STELLANTIS NV 4.000% 24-19/03/2034	EUR	224 644	0.12
1 079 450 000	JAPAN GOVERNMENT 30-YR 2.400% 25-20/03/2055	JPY	6 857 604	3.62	100 000	TEVA PHARMACEUTICAL 4.125% 25-01/06/2031	EUR	117 385	0.06
	<i>Brazil</i>		<i>6 387 682</i>	<i>3.38</i>	200 000	UPFIELD BV 6.875% 24-02/07/2029	EUR	238 231	0.13
7 758 000	BRAZIL NTN-F 10.000% 18-01/01/2029 FLAT	BRL	1 304 303	0.69	325 000	ZIGGO BV 4.875% 19-15/01/2030	USD	304 204	0.16
16 090 000	BRAZIL NTN-F 10.000% 20-01/01/2031 FLAT	BRL	2 587 279	1.37		<i>France</i>		<i>1 884 729</i>	<i>0.99</i>
1 550 000	REPUBLIC OF BRAZIL 5.625% 16-21/02/2047	USD	1 253 950	0.66	200 000	CLARIANE SE 7.875% 25-27/06/2030	EUR	236 175	0.12
1 300 000	REPUBLIC OF BRAZIL 7.125% 24-13/05/2054	USD	1 242 150	0.66	200 000	ELO SACA 4.875% 22-08/12/2028	EUR	212 157	0.11
	<i>Romania</i>		<i>5 950 757</i>	<i>3.14</i>	150 000	FORVIA SE 5.500% 24-15/06/2031	EUR	173 223	0.09
4 930 000	ROMANIA 4.150% 20-24/10/2030	RON	979 573	0.52	400 000	KERING 3.125% 25-27/11/2029	EUR	467 050	0.25
4 500 000	ROMANIA 4.850% 21-25/07/2029	RON	949 204	0.50	400 000	LAGARDERE SCA 4.750% 25-12/06/2030	EUR	473 277	0.25
1 000 000	ROMANIA 5.750% 24-24/03/2035	USD	925 380	0.49	100 000	VALEO SE 5.125% 25-20/05/2031	EUR	117 938	0.06
4 800 000	ROMANIA 6.700% 22-25/02/2032	RON	1 067 089	0.56	200 000	WORLDLINE SA 5.500% 25-10/06/2030	EUR	204 909	0.11
1 700 000	ROMANIA 8.000% 23-29/04/2030	RON	401 561	0.21		<i>Germany</i>		<i>1 546 785</i>	<i>0.81</i>
3 760 000	ROMANIA 8.250% 22-29/09/2032	RON	907 179	0.48	200 000	APCOA GROUP GMBH 6.000% 24-15/04/2031	EUR	235 897	0.12
3 000 000	ROMANIA 8.750% 22-30/10/2028	RON	720 771	0.38	110 000	CHEPLAPHARM ARZN 7.125% 25-15/06/2031	EUR	129 771	0.07
	<i>South Africa</i>		<i>5 746 263</i>	<i>3.05</i>	200 000	DEUTSCHE EUROSHP 4.500% 25-15/10/2030	EUR	234 454	0.12
5 910 000	DEV BANK S. AFRICA 0.000% 97-31/12/2027	ZAR	259 150	0.14	130 000	HT TROPLAST AG 9.375% 23-15/07/2028	EUR	160 188	0.08
800 000	REPUBLIC OF SOUTH AFRICA 4.850% 19-30/09/2029	USD	769 376	0.41	265 000	NIDDA HEALTHCARE 5.375% 25-23/10/2030	EUR	315 076	0.17
48 200 000	REPUBLIC OF SOUTH AFRICA 8.500% 13-31/01/2037	ZAR	2 359 055	1.25	200 000	VOLKSW FINANCE SERVI 3.625% 24-19/05/2029	EUR	237 502	0.13
44 930 000	REPUBLIC OF SOUTH AFRICA 8.875% 15-28/02/2035	ZAR	2 358 682	1.25	200 000	VOLKSWAGEN BANK 2.750% 25-19/06/2028	EUR	233 897	0.12
	<i>Mexico</i>		<i>4 826 501</i>	<i>2.55</i>		<i>Chile</i>		<i>1 453 500</i>	<i>0.77</i>
8 800 000	AMERICA MOVIL SA 10.300% 24-30/01/2034	MXN	476 286	0.25	1 500 000	CODELCO INC 5.125% 23-02/02/2033	USD	1 453 500	0.77
24 000 000	AMERICA MOVIL SA 9.500% 23-27/01/2031	MXN	1 265 010	0.67		<i>Italy</i>		<i>1 428 959</i>	<i>0.76</i>
15 000 000	COMISION FEDERAL 8.180% 17-23/12/2027	MXN	765 005	0.40	100 000	DOLCETTO HOLDCO 5.625% 25-14/07/2032	EUR	118 079	0.06
1 000 000	UNITED MEXICAN 4.600% 15-23/01/2046	USD	754 500	0.40	200 000	FEDRIGONI SPA 6.125% 24-15/06/2031	EUR	224 188	0.12
1 700 000	UNITED MEXICAN 6.400% 24-07/05/2054	USD	1 565 700	0.83	100 000	FIBERCOP SPA 4.750% 25-30/06/2030	EUR	117 887	0.06
	<i>Peru</i>		<i>4 715 782</i>	<i>2.49</i>	300 000	INTESA SANPAOLO 4.198% 21-01/06/2032	USD	275 864	0.15
542 000	REPUBLIC OF PERU 6.200% 25-30/06/2055	USD	545 252	0.29	100 000	OPTICS BIDCO SP 5.250% 24-17/03/2055	EUR	104 372	0.06
7 900 000	REPUBLIC OF PERU 6.900% 07-12/08/2037	PEN	2 260 108	1.19	100 000	OPTICS BIDCO SP 7.750% 24-24/01/2033	EUR	134 808	0.07
6 376 000	REPUBLIC OF PERU 7.600% 24-12/08/2039	PEN	1 910 422	1.01	100 000	OPTICS BIDCO SP 7.875% 24-31/07/2028	EUR	128 826	0.07
	<i>Luxembourg</i>		<i>2 393 430</i>	<i>1.27</i>	200 000	SNAM 6.500% 25-28/05/2055	USD	207 801	0.11
100 000	AROUNDTOWN SA 3.500% 25-13/05/2030	EUR	115 434	0.06	100 000	TEAMSYSTEM SPA 5.000% 25-01/07/2031	EUR	117 134	0.06
200 000	CIDRON AIDA FINC 7.000% 25-27/10/2031	EUR	239 641	0.13		<i>Dominican Republic</i>		<i>1 391 700</i>	<i>0.73</i>
170 000	CONS ENERGY FINANCE 5.000% 21-15/10/2028	EUR	168 619	0.09	1 000 000	DOMINICAN REPUBLIC 5.875% 20-30/01/2060	USD	840 875	0.44
175 000	CPI PROPERTY GROUP 6.000% 24-27/01/2032	EUR	209 275	0.11	550 000	DOMINICAN REPUBLIC 7.150% 25-24/02/2055	USD	550 825	0.29
200 000	CURRENTA GROUP 5.500% 25-15/05/2030	EUR	238 922	0.13		<i>Hungary</i>		<i>1 154 124</i>	<i>0.61</i>
100 000	LUNA 2 SSARL 5.500% 25-01/07/2032	EUR	119 473	0.06	1 200 000	REPUBLIC OF HUNGARY 5.500% 24-26/03/2036	USD	1 154 124	0.61

BNP PARIBAS FUNDS Global Income Bond

Securities portfolio at 30/06/2025

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Spain</i>		<i>1 128 770</i>	<i>0.59</i>		Convertible bonds		1 962 048	1.04
200 000	EDREAMS ODIGEO S 4.875% 25-30/12/2030	EUR	234 107	0.12		<i>France</i>		<i>752 626</i>	<i>0.40</i>
150 000	GRIFOLS ESCROW 3.875% 21-15/10/2028	EUR	167 777	0.09	4 059	KORIAN SA 0.875% 20-06/03/2027 CV FLAT	EUR	270 451	0.14
100 000	GRIFOLS SA 7.125% 24-01/05/2030	EUR	121 797	0.06	5 400	NEXITY 0.875% 21-19/04/2028 CV	EUR	278 184	0.15
280 000	GRIFOLS SA 7.500% 24-01/05/2030	EUR	343 215	0.18	1 900	WORLDLINE SA 0.000% 19-30/07/2026 CV	EUR	203 991	0.11
300 000	OHL OPERACIONES 9.750% 21-31/12/2029	EUR	261 874	0.14		<i>Germany</i>		<i>523 390</i>	<i>0.28</i>
	<i>Indonesia</i>		<i>1 025 000</i>	<i>0.54</i>	400 000	DELIVERY HERO AG 2.125% 21-10/03/2029 CV	EUR	411 434	0.22
1 000 000	PERTAMINA 6.450% 14-30/05/2044	USD	1 025 000	0.54	100 000	DELIVERY HERO AG 3.250% 23-21/02/2030 CV	EUR	111 956	0.06
	<i>Turkey</i>		<i>957 750</i>	<i>0.51</i>		<i>Austria</i>		<i>439 677</i>	<i>0.23</i>
1 000 000	REPUBLIC OF TURKEY 6.500% 21-20/09/2033	USD	957 750	0.51	400 000	AMS AG 2.125% 20-03/11/2027 CV	EUR	439 677	0.23
	<i>Serbia</i>		<i>907 088</i>	<i>0.48</i>		<i>United Kingdom</i>		<i>246 355</i>	<i>0.13</i>
900 000	SERBIA REPUBLIC 6.000% 24-12/06/2034	USD	907 088	0.48	200 000	OCADO GROUP PLC 0.750% 20-18/01/2027 CV	GBP	246 355	0.13
	<i>Ireland</i>		<i>792 016</i>	<i>0.42</i>		Floating rate bonds		11 423 745	6.03
420 000	DOLYA HOLDCO 4.875% 20-15/07/2028	GBP	546 967	0.29		<i>France</i>		<i>2 202 840</i>	<i>1.14</i>
208 000	EIRCOM FINANCE 5.000% 25-30/04/2031	EUR	245 049	0.13	100 000	ATOS SE 24-18/12/2030 FRN	EUR	99 626	0.05
	<i>Ivory Coast</i>		<i>789 000</i>	<i>0.42</i>	350 000	BNP PARIBAS 22-20/01/2033 FRN	USD	311 368	0.16
800 000	IVORY COAST - PDI 7.625% 24-30/01/2033	USD	789 000	0.42	400 000	BPCE 25-28/05/2036 FRN	USD	412 296	0.22
	<i>Hong Kong</i>		<i>684 755</i>	<i>0.36</i>	200 000	CNP ASSURANCES 31/12/2099 FRN	EUR	233 625	0.12
577 000	HONG KONG 3.125% 25-10/06/2033	EUR	684 755	0.36	200 000	ELECTRICITE DE FRANCE 19-31/12/2059 FRN	EUR	230 040	0.12
	<i>Mongolia</i>		<i>637 364</i>	<i>0.34</i>	300 000	ORANGE 25- FRN 31/12/2099	EUR	347 770	0.18
650 000	MONGOLIA 6.625% 25-25/02/2030	USD	637 364	0.34	200 000	SOCIETE GENERALE 23-10/01/2034 FRN	USD	213 564	0.11
	<i>Canada</i>		<i>632 862</i>	<i>0.33</i>	200 000	URW SE 25-31/12/2049 FRN	EUR	235 110	0.12
375 000	MERCER INTERNATIONAL INC 12.875% 23-01/10/2028	USD	380 473	0.20	100 000	VEOLIA ENVIRONNEMENT 25- FRN 31/12/2099	EUR	119 441	0.06
250 000	TORONTO DOMINION BANK 4.808% 25-03/06/2030	USD	252 389	0.13		<i>United States of America</i>		<i>1 492 241</i>	<i>0.78</i>
	<i>Senegal</i>		<i>514 283</i>	<i>0.27</i>	120 000	ALLY FINANCIAL 24-17/01/2040 FRN	USD	118 031	0.06
700 000	REPUBLIC OF SENEGAL 7.750% 24-10/06/2031	USD	514 283	0.27	400 000	BANK OF AMERICA CORPORATION 24-25/10/2035 FRN	USD	399 339	0.21
	<i>Egypt</i>		<i>507 475</i>	<i>0.27</i>	250 000	CITIGROUP INC 25-27/03/2036 FRN	USD	251 962	0.13
500 000	ARAB REPUBLIC OF EGYPT 7.500% 17-31/01/2027	USD	507 475	0.27	300 000	DOMINION ENERGY 24-15/05/2055 FRN	USD	305 890	0.16
	<i>Sweden</i>		<i>462 244</i>	<i>0.24</i>	220 000	EXELON CO 25-15/03/2055 FRN	USD	223 599	0.12
100 000	HEIMSTADEN BOSTA 3.750% 25-02/10/2030	EUR	116 446	0.06	200 000	PRUDENTIAL FINANCE 22-01/03/2052 FRN	USD	193 420	0.10
375 000	SAMHALLSBYGG 0.750% 24-14/11/2028	EUR	345 798	0.18		<i>United Kingdom</i>		<i>1 232 418</i>	<i>0.67</i>
	<i>Australia</i>		<i>409 560</i>	<i>0.22</i>	200 000	BP CAPITAL PLC 24-18/06/2173 FRN	USD	199 800	0.11
400 000	MINERAL RESOURCE 9.250% 23-01/10/2028	USD	409 560	0.22	200 000	HSBC HOLDINGS 24-25/09/2030 FRN	EUR	237 356	0.13
	<i>Austria</i>		<i>341 216</i>	<i>0.18</i>	200 000	HSBC HOLDINGS 25- FRN 31/12/2099	USD	202 424	0.11
150 000	AMS-OSRAM AG 12.250% 23-30/03/2029	USD	159 995	0.08	200 000	HSBC HOLDINGS 25-13/05/2031 FRN	USD	203 558	0.11
150 000	BENTELER INTERNA 7.250% 25-15/06/2031	EUR	181 221	0.10	200 000	NATIONAL EXPRESS 20-31/12/2060 FRN	GBP	162 755	0.09
	<i>Czech Republic</i>		<i>119 182</i>	<i>0.06</i>	193 000	SSE PLC 31/12/2099 FRN	EUR	226 525	0.12
100 000	CZECHOSLOVAK GRO 5.250% 25-10/01/2031	EUR	119 182	0.06		<i>Italy</i>		<i>1 213 072</i>	<i>0.64</i>
	<i>Portugal</i>		<i>117 722</i>	<i>0.06</i>	100 000	ENEL SPA 21-31/12/2061 FRN	EUR	104 039	0.05
100 000	TAP SA 5.125% 24-15/11/2029	EUR	117 722	0.06	200 000	ENEL SPA 24-27/05/2172 FRN	EUR	241 256	0.13
	<i>Finland</i>		<i>117 610</i>	<i>0.06</i>	100 000	ENEL SPA 25-14/01/2174 FRN	EUR	116 246	0.06
100 000	MEHILAINEN YHTIO 5.125% 25-30/06/2032	EUR	117 610	0.06	100 000	FIBERCOP SPA 25-30/06/2031 FRN	EUR	117 268	0.06
					235 000	GOLDEN GOOSE SPA 25-15/05/2031 FRN	EUR	278 957	0.15
					300 000	IREN SPA 25-23/04/2173 FRN	EUR	355 306	0.19
						<i>The Netherlands</i>		<i>943 530</i>	<i>0.49</i>
					100 000	ABERTIS FINANCE 31/12/2099 FRN	EUR	119 064	0.06
					400 000	SUDZUCKER INT 31/12/2099 FRN	EUR	463 005	0.24
					200 000	TELEFONICA EUROPE 24-15/04/2172 FRN	EUR	243 178	0.13
					100 000	VOLKSWAGEN INTFN 25-31/12/2049 FRN	EUR	118 283	0.06

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Global Income Bond

Securities portfolio at 30/06/2025

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Portugal</i>		<i>826 560</i>	<i>0.44</i>					
200 000	BANCO COMMERCIAL PORTUGUES 25-20/03/2037 FRN	EUR	239 416	0.13					
400 000	BANCO COMMERCIAL PORTUGUES 25-24/06/2031 FRN	EUR	467 070	0.25					
100 000	EDP SA 24-29/05/2054 FRN	EUR	120 074	0.06					
	<i>Luxembourg</i>		<i>790 619</i>	<i>0.42</i>					
200 000	AROUNDTOWN SA 21-31/12/2061 FRN	EUR	221 051	0.12					
100 000	AROUNDTOWN SA 24-16/04/2173 FRN	EUR	108 510	0.06					
250 000	CPI PROPERTY GROUP 31/12/2099 FRN	EUR	283 925	0.15					
150 000	MANGROVE LUXCO 24-15/07/2029 FRN	EUR	177 133	0.09					
	<i>Spain</i>		<i>770 673</i>	<i>0.41</i>					
200 000	BANCO BILBAO VIZCAYA 25-14/04/2173 FRN	USD	202 750	0.11					
200 000	BANCO SABADELL 23-16/08/2033 FRN	EUR	251 059	0.13					
200 000	CAIXABANK 25-03/07/2036 FRN	USD	200 449	0.11					
100 000	IBERCAJA 25-18/08/2036 FRN	EUR	116 415	0.06					
	<i>Germany</i>		<i>703 896</i>	<i>0.37</i>					
100 000	COMMERZBANK AG 25-06/06/2030 FRN	EUR	117 125	0.06					
500 000	DEUTSCHE BANK AG 25-16/06/2029 FRN	EUR	586 771	0.31					
	<i>Greece</i>		<i>612 140</i>	<i>0.33</i>					
200 000	PIRAEUS BANK 23-05/12/2029 FRN	EUR	260 286	0.14					
300 000	PIRAEUS BANK 25-03/12/2028 FRN	EUR	351 854	0.19					
	<i>Canada</i>		<i>200 148</i>	<i>0.11</i>					
200 000	ROYAL BANK OF CANADA 25-24/08/2085 FRN	USD	200 148	0.11					
	<i>Ireland</i>		<i>199 892</i>	<i>0.11</i>					
200 000	AERCAP IRELAND 25-31/01/2056 FRN	USD	199 892	0.11					
	<i>Austria</i>		<i>118 707</i>	<i>0.06</i>					
100 000	ERSTE GROUP 24-15/01/2035 FRN	EUR	118 707	0.06					
	<i>Belgium</i>		<i>117 009</i>	<i>0.06</i>					
100 000	PROXIMUS SADP 24-02/10/2173 FRN	EUR	117 009	0.06					
	Floating rate notes		14 915 723	7.87					
	<i>United States of America</i>		<i>14 915 723</i>	<i>7.87</i>					
1 380 000	CAS 2022-R04 1M2 22-25/03/2042 FRN	USD	1 421 483	0.75					
1 000 000	CAS 2024-R03 2M2 24-25/03/2044 FRN	USD	1 008 100	0.53					
1 500 000	CAS 2024-R05 2M2 24-25/07/2044 FRN	USD	1 505 490	0.80					
1 500 000	CAS 2024-R06 1M2 24-25/09/2044 FRN	USD	1 504 680	0.79					
900 000	CAS 2025-R01 1M2 25-25/01/2045 FRN	USD	901 674	0.48					
15 885 871	FHR 5541 SK 25-25/05/2055 FRN	USD	1 469 602	0.78					
21 915 112	GNR 2024-126 SG 24-20/08/2054 FRN	USD	2 790 670	1.47					
5 362 217	GNR 2025-20 SC 25-20/01/2055 FRN	USD	622 607	0.33					
5 470 997	GNR 2025-34 SD 25-20/02/2055 FRN	USD	606 679	0.32					
950 999	OBX 2025-HE1 A1 25-25/02/2055 FRN	USD	953 253	0.50					
600 000	STACR 2022-HQA3 M1B 22-25/08/2042 FRN	USD	627 750	0.33					
1 500 000	STACR 2024-HQA2 M2 24-25/08/2044 FRN	USD	1 503 735	0.79					
	To be Announced ("TBA") Mortgage Backed Securities		51 567 579	27.22					
	<i>United States of America</i>		<i>51 567 579</i>	<i>27.22</i>					
51 500 000	G2SF 5.5 7/23 5.500% 23-31/12/2063	USD	51 567 579	27.22					
						Shares/Units in investment funds		524 592	0.28
						<i>Luxembourg</i>		<i>524 592</i>	<i>0.28</i>
					3 456.98	BNP PARIBAS INSTICASH USD 1D LVNAV - X CAP	USD	524 592	0.28
						Total securities portfolio		231 633 890	122.33

BNP PARIBAS FUNDS Global Inflation-Linked Bond

Securities portfolio at 30/06/2025

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			380 364 910	96.27					
<i>United States of America</i>									
5 923 769	US TREASURY INFL IX N/B 0.125% 20-15/07/2030	USD	4 740 405	1.20	6 363 495	UK TREASURY I/L GILT 0.125% 21-22/03/2051	GBP	4 447 440	1.13
10 821 180	US TREASURY INFL IX N/B 0.125% 21-15/01/2031	USD	8 540 651	2.16	5 771 169	UK TREASURY I/L GILT 0.125% 22/03/2068	GBP	3 190 756	0.81
11 618 939	US TREASURY INFL IX N/B 0.125% 21-15/07/2031	USD	9 110 934	2.31	5 133 954	UK TREASURY I/L GILT 0.375% 11-22/03/2062	GBP	3 427 490	0.87
1 385 097	US TREASURY INFL IX N/B 0.125% 22-15/01/2032	USD	1 069 593	0.27	4 407 741	UK TREASURY I/L GILT 0.500% 09-22/03/2050	GBP	3 510 472	0.89
1 256 498	US TREASURY INFL IX N/B 0.250% 19-15/07/2029	USD	1 027 905	0.26	1 212 734	UK TREASURY I/L GILT 0.625% 09-22/11/2042	GBP	1 136 241	0.29
5 989 596	US TREASURY INFL IX N/B 0.500% 18-15/01/2028	USD	5 007 448	1.27	1 494 466	UK TREASURY I/L GILT 0.625% 10-22/03/2040	GBP	1 463 063	0.37
2 716 377	US TREASURY INFL IX N/B 0.625% 13-15/02/2043	USD	1 720 777	0.44	6 511 721	UK TREASURY I/L GILT 0.750% 11-22/03/2034	GBP	7 247 659	1.83
4 932 075	US TREASURY INFL IX N/B 0.625% 22-15/07/2032	USD	3 919 573	0.99	2 619 765	UK TREASURY I/L GILT 0.750% 23-22/11/2033	GBP	2 941 406	0.74
6 880 275	US TREASURY INFL IX N/B 0.750% 12-15/02/2042	USD	4 555 207	1.15	11 100 523	UK TREASURY I/L GILT 1.125% 07-22/11/2037	GBP	12 208 628	3.09
4 406 964	US TREASURY INFL IX N/B 0.750% 15-15/02/2045	USD	2 743 999	0.69	1 757 484	UK TREASURY I/L GILT 1.125% 25-22/09/2035	GBP	1 986 991	0.50
4 272 491	US TREASURY INFL IX N/B 0.750% 18-15/07/2028	USD	3 595 793	0.91	4 708 994	UK TREASURY I/L GILT 1.250% 24-22/11/2054	GBP	4 397 782	1.11
4 181 734	US TREASURY INFL IX N/B 0.875% 17-15/02/2047	USD	2 583 025	0.65	3 123 258	UK TREASURY I/L STOCK 0.125% 15-22/03/2046	GBP	2 418 347	0.61
6 923 026	US TREASURY INFL IX N/B 1.000% 16-15/02/2046	USD	4 473 735	1.13	<i>Spain</i>				
3 336 449	US TREASURY INFL IX N/B 1.000% 18-15/02/2048	USD	2 092 098	0.53	15 706 114	SPAIN I/L BOND 0.650% 30/11/2027	EUR	15 773 862	3.99
2 369 686	US TREASURY INFL IX N/B 1.000% 19-15/02/2049	USD	1 466 181	0.37	4 214 868	SPAIN I/L BOND 0.700% 18-30/11/2033	EUR	4 057 721	1.03
36 659 601	US TREASURY INFL IX N/B 1.125% 23-15/01/2033	USD	29 841 946	7.55	3 443 889	SPAIN I/L BOND 1.150% 30/11/2036	EUR	3 335 043	0.84
16 158 483	US TREASURY INFL IX N/B 1.250% 23-15/04/2028	USD	13 740 907	3.48	9 618 134	SPAIN I/L BOND 2.050% 23-30/11/2039	EUR	10 102 648	2.56
3 738 746	US TREASURY INFL IX N/B 1.375% 14-15/02/2044	USD	2 676 793	0.68	<i>Italy</i>				
16 899 245	US TREASURY INFL IX N/B 1.375% 23-15/07/2033	USD	13 980 561	3.54	1 797 511	ITALY BTIPS 0.100% 22-15/05/2033	EUR	1 622 458	0.41
3 361 334	US TREASURY INFL IX N/B 1.500% 23-15/02/2053	USD	2 270 844	0.57	3 920 233	ITALY BTIPS 1.100% 25-15/08/2031	EUR	3 902 624	0.99
12 522 813	US TREASURY INFL IX N/B 1.625% 22-15/10/2027	USD	10 801 298	2.73	5 889 222	ITALY BTIPS 1.500% 23-15/05/2029	EUR	6 018 770	1.52
11 471 930	US TREASURY INFL IX N/B 1.625% 24-15/10/2029	USD	9 895 262	2.50	1 940 733	ITALY BTIPS 2.400% 23-15/05/2039	EUR	2 030 077	0.51
2 988 049	US TREASURY INFL IX N/B 2.125% 11-15/02/2041	USD	2 493 110	0.63	5 240 476	ITALY BTIPS 2.550% 25-15/05/2056	EUR	5 414 506	1.37
6 932 480	US TREASURY INFL IX N/B 2.125% 24-15/02/2054	USD	5 409 079	1.37	2 054 002	ITALY BTIPS I/L 0.150% 21-15/05/2051	EUR	1 279 235	0.32
2 930 647	US TREASURY INFL IX N/B 2.125% 24-15/04/2029	USD	2 563 854	0.65	6 659 217	ITALY BTIPS I/L 1.300% 17-15/05/2028	EUR	6 759 843	1.71
3 234 795	US TREASURY INFL IX N/B 2.125% 25-15/01/2035	USD	2 801 624	0.71	<i>France</i>				
34 385 078	US TREASURY INFL IX N/B 2.375% 23-15/10/2028	USD	30 390 466	7.70	3 083 782	FRANCE O.A.T. 0.100% 16-25/07/2047	EUR	2 186 751	0.55
595 104	US TREASURY N/B 2.125% 10-15/02/2040	USD	500 789	0.13	1 790 217	FRANCE O.A.T. 0.600% 23-25/07/2034	EUR	1 697 687	0.43
23 997 954	US TSY INFL IX N/B 1.625% 25-15/04/2030	USD	20 592 337	5.21	5 658 449	FRANCE O.A.T. I/L 0.100% 22-25/07/2038	EUR	4 741 240	1.20
826 431	US TSY INFL IX N/B 2.375% 25-15/02/2055	USD	681 318	0.17	123 032	FRANCE O.A.T. I/L 1.800% 07-25/07/2040	EUR	127 305	0.03
<i>United Kingdom</i>					689 687	FRANCE O.A.T./L 0.950% 24-25/07/2043	EUR	615 540	0.16
4 052 411	UK TREASURY GILT 0.625% 23-22/03/2045	GBP	3 586 019	0.91	<i>Japan</i>				
5 697 000	UK TREASURY GILT 0.875% 21-31/07/2033	GBP	5 109 077	1.29	615 804 032	JAPAN I/L-10YR 0.005% 21-10/03/2031	JPY	3 878 048	0.98
540 093	UK TREASURY I/L GILT 0.125% 11-22/03/2029	GBP	618 235	0.16	334 625 571	JAPAN I/L-10YR 0.100% 16-10/03/2026	JPY	2 009 467	0.51
4 299 557	UK TREASURY I/L GILT 0.125% 12-22/03/2044	GBP	3 498 061	0.89	42 347 656	JAPAN I/L-10YR 0.100% 18-10/03/2028	JPY	258 658	0.07
4 852 643	UK TREASURY I/L GILT 0.125% 16-22/11/2036	GBP	4 825 696	1.22	100 396 800	JAPAN I/L-10YR 0.100% 19-10/03/2029	JPY	615 827	0.16
1 217 790	UK TREASURY I/L GILT 0.125% 16-22/11/2065	GBP	690 782	0.17	188 486 337	JAPAN I/L-10YR 0.200% 20-10/03/2030	JPY	1 199 155	0.30
7 092 663	UK TREASURY I/L GILT 0.125% 18-10/08/2028	GBP	8 200 227	2.08	<i>Canada</i>				
3 539 098	UK TREASURY I/L GILT 0.125% 21-10/08/2031	GBP	3 956 644	1.00	1 834 284	CANADA GOVERNMENT I/L 1.250% 13-01/12/2047	CAD	1 060 547	0.27
2 582 020	UK TREASURY I/L GILT 0.125% 21-22/03/2039	GBP	2 393 582	0.61	1 964 793	CANADA GOVERNMENT I/L 1.500% 10-01/12/2044	CAD	1 203 329	0.30
					1 614 662	CANADA GOVERNMENT I/L 2.000% 07-01/12/2041	CAD	1 073 978	0.27
					1 337 479	CANADA GOVERNMENT I/L 3.000% 03-01/12/2036	CAD	974 511	0.25
					1 215 928	CANADA GOVERNMENT I/L 4.000% 99-01/12/2031	CAD	896 368	0.23
					455 832	CANADA GOVERNMENT I/L 4.250% 95-01/12/2026	CAD	299 359	0.08
					871 288	CANADA GOVERNMENT RRB 0.500% 17-01/12/2050	CAD	413 897	0.10
					<i>Australia</i>				
					220 000	AUSTRALIAN GOVERNMENT 0.750% 17-21/11/2027	AUD	154 765	0.04
					2 145 000	AUSTRALIAN GOVERNMENT 1.000% 18-21/02/2050	AUD	1 042 274	0.26
					3 329 000	AUSTRALIAN I/L 1.250% 15-21/08/2040	AUD	2 087 407	0.53

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Global Inflation-Linked Bond

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Germany</i>		<i>3 154 636</i>	<i>0.80</i>
1 789 374	BUNDESREPUBLIK DEUTSCHLAND I/L 0.100% 15-15/04/2046	EUR	1 466 876	0.37
1 688 984	BUNDESREPUBLIK DEUTSCHLAND I/L 0.500% 14-15/04/2030	EUR	1 687 760	0.43
	<i>Sweden</i>		<i>2 072 641</i>	<i>0.53</i>
8 015 000	SWEDEN I/L 0.125% 15-01/06/2032	SEK	934 396	0.24
10 520 000	SWEDEN I/L 0.125% 20-01/06/2030	SEK	1 138 245	0.29
	<i>New Zealand</i>		<i>1 332 609</i>	<i>0.34</i>
1 120 000	NEW ZEALAND I/L 2.500% 14- 20/09/2035 FLAT	NZD	748 562	0.19
927 000	NEW ZEALAND I/L 2.500% 17- 20/09/2040 FLAT	NZD	580 395	0.15
5 000	NEW ZEALAND I/L 3.000% 13- 20/09/2030 FLAT	NZD	3 652	0.00
	<i>Denmark</i>		<i>430 014</i>	<i>0.11</i>
3 440 134	DENMARK I/L GOVERNMENT 0.100% 22-15/11/2034	DKK	430 014	0.11
	Floating rate bonds		4 661 622	1.18
	<i>United Kingdom</i>		<i>4 661 622</i>	<i>1.18</i>
1 663 000	UK TREASURY I/L STOCK 02- 26/01/2035 FRN	GBP	4 661 622	1.18
	Money Market Instruments		8 517 490	2.16
	<i>United States of America</i>		<i>8 517 490</i>	<i>2.16</i>
5 000 000	US TREASURY BILL 0.000% 25- 01/07/2025	USD	4 258 995	1.08
5 000 000	US TREASURY BILL 0.000% 25- 03/07/2025	USD	4 258 495	1.08
	Total securities portfolio		393 544 022	99.61

BNP PARIBAS FUNDS Global Megatrends

Securities portfolio at 30/06/2025

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>									
29 268	ALPHABET INCORPORATED	USD	5 157 900	0.61	71 166	BUZZI UNICEM SPA	EUR	3 931 308	0.47
143 763	AMAZON.COM INC	USD	31 540 165	3.76	20 206	FERRARI NV	EUR	9 869 398	1.17
42 171	AMERICAN EXPRESS CO	USD	13 451 706	1.60	195 534	UNICREDIT SPA	EUR	13 062 415	1.55
164 294	AMERICAN HOMES 4 RENT- A	USD	5 926 085	0.70	<i>France</i>				
139 368	AMERICAN INTERNATIONAL GROUP	USD	11 928 507	1.42	139 069	DANONE	EUR	11 322 753	1.35
46 419	AMERICAN TOWER CORP - A	USD	10 259 527	1.22	204 631	TOTALENERGIES SE	EUR	12 514 738	1.49
93 386	APPLE INC	USD	19 160 006	2.28	<i>Germany</i>				
319 529	BANK OF AMERICA CORPORATION	USD	15 120 112	1.80	38 760	CTS EVENTIM AG + CO KGAA	EUR	4 795 534	0.57
114 699	BOSTON SCIENTIFIC	USD	12 319 820	1.47	324 074	DEUTSCHE TELEKOM AG - REG	EUR	11 781 430	1.40
78 101	BROADCOM INC	USD	21 528 541	2.56	3 407	RHEINMETALL AG	EUR	7 186 755	0.85
43 322	CME GROUP INC	USD	11 940 410	1.42	<i>China</i>				
222 913	CORPORATE DEFENSE OFFICE PROPERTIES	USD	6 147 941	0.73	539 000	BYD COMPANY LIMITED - H	HKD	8 411 167	1.00
14 949	COSTCO WHOLESALE CORPORATION	USD	14 798 613	1.76	378 800	NETEASE INC	HKD	10 202 072	1.21
25 723	CURTISS-WRIGHT CORP	USD	12 566 972	1.49	<i>Taiwan</i>				
44 480	ECOLAB INC	USD	11 984 691	1.43	448 000	TAIWAN SEMICONDUCTOR MANUFACTURING COMPANY LTD	TWD	16 250 180	1.93
240 371	EXELON CORPORATION	USD	10 436 909	1.24	<i>Switzerland</i>				
36 573	FIRST SOLAR INC	USD	6 054 294	0.72	159 635	COCA-COLA HBC AG-DI	GBP	8 321 530	0.99
21 555	GE VERNOVA INC	USD	11 405 828	1.36	73 565	DSM-FIRMENICH AG	EUR	7 794 337	0.93
57 353	GENERAL ELECTRIC CO	USD	14 762 089	1.76	<i>Spain</i>				
18 082	INTUIT INC	USD	14 241 926	1.69	647 741	IBERDROLA SA	EUR	12 386 114	1.47
21 878	INTUITIVE SURGICAL INCORPORATED	USD	11 888 724	1.41	<i>Singapore</i>				
53 277	MARSH & MCLENNAN COS	USD	11 648 483	1.39	341 500	DBS GROUP HOLDINGS LTD	SGD	12 053 920	1.43
33 378	META PLATFORMS - A	USD	24 635 968	2.94	<i>Canada</i>				
91 812	MICROSOFT CORPORATION	USD	45 668 207	5.44	60 101	WASTE CONNECTIONS INC	USD	11 222 059	1.33
13 646	NETFLIX INC	USD	18 273 768	2.17	<i>India</i>				
31 470	NEUROCRINE BIOSCIENCES INC	USD	3 955 464	0.47	478 813	BHARTI AIRTEL LTD	INR	11 219 027	1.33
302 278	NVIDIA CORPORATION	USD	47 756 900	5.69	<i>South Korea</i>				
60 847	PALO ALTO NETWORKS INC	USD	12 451 730	1.48	101 353	KB FINANCIAL GROUP INC	KRW	8 329 114	0.99
13 605	REGENERON PHARMACEUTICALS	USD	7 142 625	0.85	<i>Mexico</i>				
44 458	ROYAL GOLD INC	USD	7 906 411	0.94	2 259 257	WALMART DE MEXICO SAB DE CV	MXN	7 432 387	0.88
43 323	SALESFORCE.COM INC	USD	11 813 749	1.41	<i>The Netherlands</i>				
24 707	THERMO FISHER SCIENTIFIC INC	USD	10 017 700	1.19	12 468	ARGENX SE	EUR	6 875 787	0.82
100 175	TJX COMPANIES INCORPORATED	USD	12 370 611	1.47	Shares/Units in investment funds				
25 245	VERTEX PHARMACEUTICALS INCORPORATED	USD	11 239 074	1.34	<i>Luxembourg</i>				
47 569	VISA INCORPORATED - A	USD	16 889 373	2.01	22 603.98	BNP PARIBAS INSTICASH USD 1D LVNAV - I CAP	USD	4 158 145	0.49
<i>United Kingdom</i>					Total securities portfolio				
393 196	ANTOFAGASTA PLC	GBP	9 749 946	1.16	837 567 687				
93 184	ASTRAZENECA PLC	GBP	12 922 793	1.54	99.62				
440 799	BAE SYSTEMS PLC	GBP	11 395 462	1.36					
1 644 164	NATWEST GROUP	GBP	11 522 332	1.37					
<i>Ireland</i>									
74 243	CRH PLC	USD	6 815 507	0.81					
216 041	EXPERIAN PLC	GBP	11 107 940	1.32					
69 978	TE CONNECTIVITY PLC	USD	11 803 189	1.40					
27 527	TRANE TECHNOLOGIES PLC	USD	12 040 585	1.43					
<i>Japan</i>									
410 400	HITACHI LIMITED	JPY	11 892 602	1.41					
937 300	MITSUBISHI UFJ FINANCIAL GROUP	JPY	12 789 830	1.52					
467 100	SONY CORP	JPY	12 016 502	1.43					

BNP PARIBAS FUNDS Green Bond

Securities portfolio at 30/06/2025

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			1 087 718 672	82.36					
<i>France</i>									
100 000	AIR LIQUIDE FINANCE 0.375% 21-27/05/2031	EUR	86 768	0.01	300 000	SOCIETE PARIS 0.000% 20-25/11/2030	EUR	259 108	0.02
100 000	AIR LIQUIDE FINANCE 3.500% 25-21/03/2035	EUR	101 445	0.01	4 000 000	SOCIETE PARIS 0.300% 21-25/11/2031	EUR	3 397 025	0.26
900 000	ALD SA 4.000% 22-05/07/2027	EUR	925 205	0.07	3 000 000	SOCIETE PARIS 0.700% 20-15/10/2060	EUR	1 096 850	0.08
3 900 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 0.100% 20-08/10/2027	EUR	3 702 737	0.28	500 000	SOCIETE PARIS 1.000% 20-18/02/2070	EUR	179 983	0.01
1 500 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 0.250% 21-29/06/2028	EUR	1 400 538	0.11	100 000	SOCIETE PARIS 1.125% 18-22/10/2028	EUR	96 036	0.01
1 300 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 3.500% 24-15/05/2031	EUR	1 325 190	0.10	1 700 000	SOCIETE PARIS 1.125% 19-25/05/2034	EUR	1 420 971	0.11
1 000 000	BPCE SFH 0.010% 20-27/05/2030	EUR	879 012	0.07	8 000 000	SOCIETE PARIS 1.700% 19-25/05/2050	EUR	5 098 419	0.39
8 200 000	BPCE SFH 3.125% 24-22/05/2034	EUR	8 217 854	0.62	9 500 000	SOCIETE PARIS 3.500% 23-25/05/2043	EUR	9 020 923	0.68
2 200 000	BPIFRANCE 0.000% 21-25/05/2028	EUR	2 057 965	0.16	2 900 000	URW 4.125% 23-11/12/2030	EUR	3 006 533	0.23
4 200 000	BPIFRANCE 2.875% 24-25/11/2031	EUR	4 186 845	0.32	4 300 000	URW SE 3.875% 24-11/09/2034	EUR	4 269 992	0.32
2 500 000	CAISSE FRANCAISE DE FINANCEMENT LOCAL 0.100% 19-13/11/2029	EUR	2 240 767	0.17	1 300 000	VALEO SE 5.125% 25-20/05/2031	EUR	1 306 124	0.10
4 000 000	CAISSE NATIONALE REASSURANCE MUTUELLE 0.750% 21-07/07/2028	EUR	3 745 547	0.28	1 300 000	VALEO SE 5.875% 23-12/04/2029	EUR	1 381 896	0.10
2 600 000	CARMILA SA 3.875% 24-25/01/2032	EUR	2 590 436	0.20	6 300 000	VEOLIA ENVIRONNEMENT 4.625% 22-03/11/2028	EUR	6 623 556	0.50
1 800 000	COVIVIO 3.625% 25-17/06/2034	EUR	1 765 560	0.13	3 900 000	VEOLIA ENVIRONNEMENT 5.000% 22-03/11/2032	EUR	4 243 307	0.32
8 400 000	CREDIT AGRICOLE SA 3.125% 25-26/02/2032	EUR	8 389 532	0.64	<i>Germany</i>				
700 000	CREDIT AGRICOLE SA 4.375% 23-27/11/2033	EUR	738 109	0.06	3 700 000	BERLIN HYP AG 0.375% 22-25/01/2027	EUR	3 587 381	0.27
3 600 000	CREDIT MUTUEL ARKEA 3.309% 24-25/10/2034	EUR	3 540 420	0.27	22 600 000	BUNDESREPUBLIK DEUTSCHLAND 1.800% 23-15/08/2053	EUR	17 203 730	1.30
4 800 000	ENGIE 1.000% 21-26/10/2036	EUR	3 575 046	0.27	100 000	BUNDESREPUBLIK DEUTSCHLAND 120 0.000% 20-10/10/2025	EUR	99 472	0.01
3 300 000	ENGIE 3.500% 22-27/09/2029	EUR	3 377 991	0.26	2 000 000	BUNDESREPUBLIK DEUTSCHLAND 2.100% 24-12/04/2029	EUR	2 003 280	0.15
3 308 000	FORVIA 2.375% 21-15/06/2029	EUR	3 034 388	0.23	45 500 000	BUNDESREPUBLIK DEUTSCHLAND 2.300% 23-15/02/2033	EUR	45 078 517	3.40
31 959 672	FRANCE O.A.T. 0.500% 21-25/06/2044	EUR	17 974 759	1.36	4 700 000	BUNDESREPUBLIK DEUTSCHLAND 2.500% 25-15/02/2035	EUR	4 658 123	0.35
2 652 466	FRANCE O.A.T. 1.750% 17-25/06/2039	EUR	2 128 577	0.16	1 000 000	DAIMLER AG 0.750% 20-10/09/2030	EUR	896 487	0.07
2 753 785	FRANCE O.A.T. 3.000% 24-25/06/2049	EUR	2 371 697	0.18	4 062 000	DAIMLER AG 0.750% 21-11/03/2033	EUR	3 362 814	0.25
753 386	FRANCE O.A.T. I/L 0.100% 22-25/07/2038	EUR	631 266	0.05	5 600 000	DEUTSCHE WOHNEN 0.500% 21-07/04/2031	EUR	4 817 398	0.36
8 500 000	ICADE 1.000% 22-19/01/2030	EUR	7 661 766	0.58	100 000	DZ HYP AG 3.375% 23-31/01/2028	EUR	102 776	0.01
2 600 000	ILE DE FRANCE MB 0.400% 21-28/05/2031	EUR	2 244 944	0.17	1 250 000	E.ON SE 0.350% 19-28/02/2030	EUR	1 121 229	0.08
1 000 000	LA BANQUE POSTALE 1.375% 19-24/04/2029	EUR	945 325	0.07	100 000	E.ON SE 0.375% 20-29/09/2027	EUR	95 675	0.01
7 800 000	LA BANQUE POSTALE 1.625% 22-12/05/2030	EUR	7 423 834	0.56	3 785 000	E.ON SE 3.125% 24-05/03/2030	EUR	3 840 114	0.29
3 700 000	LA BANQUE POSTALE H 3.125% 24-29/01/2034	EUR	3 709 081	0.28	3 784 000	E.ON SE 3.375% 24-15/01/2031	EUR	3 866 696	0.29
9 700 000	LA POSTE SA 1.450% 18-30/11/2028	EUR	9 303 525	0.70	1 549 000	E.ON SE 3.875% 23-12/01/2035	EUR	1 591 791	0.12
100 000	R.A.T.P. 0.875% 17-25/05/2027	EUR	97 528	0.01	4 153 000	E.ON SE 4.000% 23-29/08/2033	EUR	4 339 655	0.33
3 846 000	RCI BANQUE 3.375% 25-06/06/2030	EUR	3 834 684	0.29	800 000	EUROGRID GMBH 3.279% 22-05/09/2031	EUR	801 054	0.06
2 119 000	RCI BANQUE 4.875% 23-14/06/2028	EUR	2 230 132	0.17	1 300 000	EUROGRID GMBH 3.598% 24-01/02/2029	EUR	1 333 417	0.10
100 000	ROUTE RESEAU DE TRANSPORT DELECTRICITE 0.750% 22-12/01/2034	EUR	79 924	0.01	3 000 000	EUROGRID GMBH 3.732% 24-18/10/2035	EUR	2 970 087	0.22
2 700 000	ROUTE RESEAU DE TRANSPORT DELECTRICITE 3.500% 23-07/12/2031	EUR	2 752 494	0.21	1 764 000	EVONIK 3.250% 25-15/01/2030	EUR	1 796 677	0.14
3 500 000	RTE RESEAU DE TR 3.500% 24-02/10/2036	EUR	3 443 609	0.26	100 000	ING-DIBA AG 0.010% 21-07/10/2028	EUR	92 709	0.01
100 000	SFIL SA 0.000% 20-23/11/2028	EUR	91 938	0.01	100 000	KFW 0.000% 20-15/09/2028	EUR	93 450	0.01
2 200 000	SFIL SA 3.125% 24-17/09/2029	EUR	2 241 370	0.17	100 000	KFW 0.000% 21-15/06/2029	EUR	91 511	0.01
7 000 000	SNCF RESEAU 0.750% 19-25/05/2036	EUR	5 230 089	0.40	10 000 000	KFW 0.750% 20-30/09/2030	USD	7 280 741	0.55
3 400 000	SNCF RESEAU 0.875% 19-22/01/2029	EUR	3 201 048	0.24	100 000	KFW 0.875% 19-15/09/2026	GBP	112 441	0.01
2 500 000	SNCF RESEAU 1.000% 16-09/11/2031	EUR	2 208 579	0.17	1 394 000	KFW 2.500% 25-09/10/2030	EUR	1 398 381	0.11
1 100 000	SNCF RESEAU 1.875% 17-30/03/2034	EUR	973 861	0.07	1 000 000	KFW 3.250% 23-24/03/2031	EUR	1 040 697	0.08
2 000 000	SNCF RESEAU 2.250% 17-20/12/2047	EUR	1 437 504	0.11	17 000 000	KFW 4.250% 25-15/02/2030	GBP	20 003 816	1.51
100 000	SOCIETE NATIONAL 0.625% 20-17/04/2030	EUR	90 640	0.01	30 000 000	KFW 4.875% 23-03/02/2031	GBP	36 385 176	2.75
100 000	SOCIETE NATIONAL 3.125% 22-02/11/2027	EUR	102 265	0.01	500 000	NRW BANK 0.500% 17-13/09/2027	EUR	481 917	0.04
1 300 000	SOCIETE NATIONAL 3.625% 25-03/04/2035	EUR	1 321 375	0.10	700 000	UNICREDIT 2.625% 22-27/04/2028	EUR	704 689	0.05
5 200 000	SOCIETE NATIONAL 5.875% 25-29/01/2055	GBP	6 062 355	0.46	2 100 000	VONOVIA SE 0.625% 21-24/03/2031	EUR	1 800 378	0.14
					1 700 000	VONOVIA SE 2.375% 22-25/03/2032	EUR	1 585 305	0.12
					600 000	VONOVIA SE 5.000% 22-23/11/2030	EUR	648 623	0.05
					<i>Italy</i>				
					547 000	ACEA SPA 0.250% 21-28/07/2030	EUR	485 016	0.04
					1 531 000	ACEA SPA 3.875% 23-24/01/2031	EUR	1 585 200	0.12
					4 655 000	ASSICURAZIONI GENERALI 2.429% 20-14/07/2031	EUR	4 406 285	0.33
					2 505 000	ASSICURAZIONI GENERALI 5.272% 23-12/09/2033	EUR	2 734 332	0.21
					5 739 000	ASSICURAZIONI GENERALI 5.800% 22-06/07/2032	EUR	6 422 048	0.49
					146 129 013 11.05				

BNP PARIBAS FUNDS Green Bond

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
1 800 000	CASSA DEPOSITI E 3.250% 25-17/06/2033	EUR	1 784 311	0.14	80 620 000	SPANISH GOVERNMENT 1.000% 30/07/2042	EUR	53 387 369	4.03
9 400 000	CASSA DEPOSITI E 3.875% 23-13/02/2029	EUR	9 804 018	0.74	2 300 000	TELEFONICA EMIS 3.698% 24-24/01/2032	EUR	2 321 170	0.18
7 300 000	CREDIT AGRICOLE 0.125% 21-15/03/2033	EUR	5 808 488	0.44	6 800 000	TELEFONICA EMIS 4.183% 23-21/11/2033	EUR	6 961 767	0.53
2 700 000	CREDIT AGRICOLE 3.500% 24-15/07/2033	EUR	2 760 802	0.21		<i>Belgium</i>		<i>100 789 359</i>	<i>7.62</i>
2 889 000	FERROVIE DEL 0.375% 21-25/03/2028	EUR	2 720 907	0.21	2 000 000	BELFIUS BANK SA 0.375% 21-08/06/2027	EUR	1 921 711	0.15
3 966 000	FERROVIE DEL 3.375% 25-24/06/2032	EUR	3 962 931	0.30	5 100 000	BELFIUS BANK SA 3.625% 24-11/06/2030	EUR	5 257 779	0.40
100 000	FERROVIE DEL 3.750% 22-14/04/2027	EUR	102 222	0.01	100 000	BELFIUS BANK SA 3.875% 23-12/06/2028	EUR	104 042	0.01
3 712 000	FERROVIE DEL 4.125% 23-23/05/2029	EUR	3 876 887	0.29	3 860 000	BELGIUM GOVERNMENT 1.250% 18-22/04/2033	EUR	3 437 098	0.26
8 000 000	FERROVIE DEL 4.500% 23-23/05/2033	EUR	8 571 758	0.65	38 156 548	BELGIUM GOVERNMENT 2.750% 22-22/04/2039	EUR	35 171 942	2.65
2 252 000	GENERALI 4.083% 25-16/07/2035	EUR	2 264 050	0.17	1 600 000	ELIA TRANSMISSION BELGIUM 3.625% 23-18/01/2033	EUR	1 629 351	0.12
2 247 000	INTESA SANPAOLO 0.750% 21-16/03/2028	EUR	2 143 067	0.16	30 000 000	EUROPEAN UNION 0.400% 21-04/02/2037	EUR	21 968 700	1.65
3 083 000	INTESA SANPAOLO 3.625% 24-16/10/2030	EUR	3 166 642	0.24	13 200 000	EUROPEAN UNION 1.250% 22-04/02/2043	EUR	9 198 781	0.70
100 000	INTESA SANPAOLO 4.000% 23-19/05/2026	EUR	101 530	0.01	2 960 000	EUROPEAN UNION 2.625% 22-04/02/2048	EUR	2 467 101	0.19
1 000 000	ITALY BTPS 1.500% 21-30/04/2045	EUR	664 380	0.05	6 495 571	EUROPEAN UNION 2.750% 22-04/02/2033	EUR	6 473 515	0.49
43 951 000	ITALY BTPS 4.000% 22-30/04/2035	EUR	46 469 391	3.51	4 698 351	EUROPEAN UNION 3.250% 24-04/02/2050	EUR	4 298 326	0.33
23 087 000	ITALY BTPS 4.000% 23-30/10/2031	EUR	24 609 815	1.85	6 500 000	FLUVIUS 0.250% 20-02/12/2030	EUR	5 584 816	0.42
3 982 000	ITALY BTPS 4.050% 24-30/10/2037	EUR	4 152 258	0.31	2 100 000	FLUVIUS 3.500% 25-12/03/2035	EUR	2 061 260	0.16
2 102 000	ITALY BTPS 4.100% 25-30/04/2046	EUR	2 124 134	0.16	100 000	KBC GROUP NV 3.750% 24-27/03/2032	EUR	102 763	0.01
4 118 000	TERNA RETE 3.125% 25-17/02/2032	EUR	4 092 253	0.31	1 500 000	PROXIMUS SADP 0.750% 21-17/11/2036	EUR	1 112 174	0.08
1 560 000	TERNA SPA 0.750% 20-24/07/2032	EUR	1 316 288	0.10		<i>The Netherlands</i>		<i>85 962 528</i>	<i>6.51</i>
	<i>Spain</i>		<i>124 487 870</i>	<i>9.42</i>	4 200 000	ABN AMRO BANK NV 2.750% 25-04/06/2029	EUR	4 208 655	0.32
4 600 000	ADIF ALTA VELOCI 0.550% 21-31/10/2031	EUR	3 925 953	0.30	17 300 000	ABN AMRO BANK NV 5.125% 23-22/02/2028	GBP	20 484 133	1.54
1 000 000	ADIF ALTA VELOCI 0.950% 19-30/04/2027	EUR	977 471	0.07	3 517 000	AHOLD DELHAIZE 3.375% 24-11/03/2031	EUR	3 582 746	0.27
1 700 000	ADIF ALTA VELOCI 3.125% 25-31/10/2032	EUR	1 691 959	0.13	1 994 000	AHOLD DELHAIZE 3.500% 23-04/04/2028	EUR	2 041 735	0.15
100 000	AUTONOMOUS COMMU 0.160% 21-30/07/2028	EUR	93 598	0.01	100 000	ALLIANDER 0.875% 19-24/06/2032	EUR	86 059	0.01
2 655 000	AUTONOMOUS COMMU 2.487% 25-30/07/2030	EUR	2 643 452	0.20	3 509 000	ALLIANDER 2.625% 22-09/09/2027	EUR	3 520 596	0.27
500 000	AUTONOMOUS COMMU 2.822% 22-31/10/2029	EUR	505 922	0.04	100 000	ALLIANDER 3.250% 23-13/06/2028	EUR	101 975	0.01
1 677 000	AUTONOMOUS COMMU 3.173% 24-30/07/2029	EUR	1 720 663	0.13	2 904 000	ASML HOLDING NV 2.250% 22-17/05/2032	EUR	2 807 423	0.21
100 000	BANCO BILBAO VIZCAYA ARGENTARIA 1.000% 19-21/06/2026	EUR	98 831	0.01	100 000	COCA-COLA HBC BV 2.750% 22-23/09/2025	EUR	100 022	0.01
1 000 000	BANCO SANTANDER 0.300% 19-04/10/2026	EUR	974 573	0.07	7 000 000	EDP FINANCE BV 1.710% 20-24/01/2028	USD	5 584 282	0.42
4 100 000	CAIXABANK 3.375% 25-26/06/2035	EUR	4 022 137	0.30	100 000	EDP FINANCE BV 1.875% 22-21/09/2029	EUR	95 834	0.01
6 200 000	CAJA RURAL NAV 0.750% 22-16/02/2029	EUR	5 802 215	0.44	671 000	EDP FINANCE BV 3.875% 22-11/03/2030	EUR	694 655	0.05
3 300 000	CAJA RURAL NAV 3.000% 23-26/04/2027	EUR	3 342 148	0.25	400 000	ING GROEP NV 2.500% 18-15/11/2030	EUR	387 676	0.03
100 000	COMUNIDAD MADRID 0.827% 20-30/07/2027	EUR	97 382	0.01	100 000	LEASEPLAN CORP 0.250% 21-07/09/2026	EUR	97 403	0.01
1 577 000	EDP SERVICIOS 3.500% 25-21/07/2031	EUR	1 597 134	0.12	100 000	MERCEDES-BENZ FINANCE 3.500% 23-30/05/2026	EUR	101 125	0.01
100 000	IBERDROLA FINANCE SA 1.250% 18-28/10/2026	EUR	98 522	0.01	4 632 000	MONDELEZ INTERNATIONAL 0.625% 21-09/09/2032	EUR	3 853 516	0.29
1 200 000	IBERDROLA FINANCE SA 1.375% 22-11/03/2032	EUR	1 070 148	0.08	22 000 000	NETHERLANDS GOVERNMENT 0.500% 19-15/01/2040	EUR	15 485 580	1.17
3 100 000	IBERDROLA FINANCE SA 3.500% 25-16/05/2035	EUR	3 087 058	0.23	1 000 000	NN BANK NV 0.500% 21-21/09/2028	EUR	933 779	0.07
4 100 000	IBERDROLA FINANCE SA 3.625% 23-13/07/2033	EUR	4 180 784	0.32	8 400 000	NN BANK NV 1.875% 22-17/05/2032	EUR	7 855 974	0.60
2 500 000	IBERDROLA FINANCE SA 3.625% 24-18/07/2034	EUR	2 535 530	0.19	1 818 000	REN FINANCE BV 3.500% 24-27/02/2032	EUR	1 844 218	0.14
5 200 000	IBERDROLA FINANCE SA 5.250% 24-31/10/2036	GBP	5 978 958	0.45	100 000	STEDIN HOLDING 0.000% 21-16/11/2026	EUR	96 784	0.01
1 300 000	INMOBILIARIA COL 3.250% 25-22/01/2030	EUR	1 302 858	0.10	821 000	STEDIN HOLDING 3.375% 25-12/02/2037	EUR	802 873	0.06
100 000	INSTITUTO DE CREDITO OFICIAL 0.000% 20-30/04/2026	EUR	98 211	0.01	2 357 000	SWISSCOM FINANCE 0.375% 20-14/11/2028	EUR	2 194 329	0.17
293 000	INSTITUTO DE CREDITO OFICIAL 3.050% 23-31/10/2027	EUR	299 019	0.02	6 300 000	VOLKSBANK NV - 4.625% 23-23/11/2027	EUR	6 565 795	0.50
2 964 000	INSTITUTO DE CREDITO OFICIAL 3.050% 24-30/04/2031	EUR	3 020 541	0.23	2 600 000	ZF EUROPE FINANCE BV 4.750% 24-31/01/2029	EUR	2 435 361	0.18
5 600 000	MERLIN PROPERTIES 1.375% 21-01/06/2030	EUR	5 134 407	0.39					
4 600 000	MERLIN PROPERTIES 2.375% 17-18/09/2029	EUR	4 508 449	0.34					
3 000 000	RED ELECTRICA FI 3.375% 24-09/07/2032	EUR	3 009 641	0.23					

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Green Bond

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Luxembourg					Finland				
2 000 000	EUROPEAN INVESTMENT BANK 2.375% 17-24/05/2027	USD	1 660 384	0.13	400 000	MUNI FINANCE PLC 0.750% 17-07/09/2027	EUR	388 734	0.03
4 400 000	EUROPEAN INVESTMENT BANK 0.500% 16-13/11/2037	EUR	3 208 827	0.24	200 000	NORDEA BANK ABP 0.500% 21-19/03/2031	EUR	174 241	0.01
4 250 000	EUROPEAN INVESTMENT BANK 1.000% 19-14/11/2042	EUR	2 897 409	0.22	2 401 000	NORDEA BANK ABP 1.125% 22-16/02/2027	EUR	2 352 867	0.18
100 000	EUROPEAN INVESTMENT BANK 1.250% 14-13/11/2026	EUR	99 122	0.01	500 000	NORDIC INVESTMENT BANK 0.000% 19-25/09/2026	EUR	487 478	0.04
5 947 000	EUROPEAN INVESTMENT BANK 1.500% 17-15/11/2047	EUR	4 124 554	0.31	100 000	NORDIC INVESTMENT BANK 0.500% 18-03/11/2025	EUR	99 507	0.01
100 000	EUROPEAN INVESTMENT BANK 1.500% 22-15/06/2032	EUR	92 712	0.01	1 661 000	NORDIC INVST BNK 2.625% 24-24/01/2031	EUR	1 665 551	0.13
15 500 000	EUROPEAN INVESTMENT BANK 1.625% 21-13/05/2031	USD	11 646 025	0.88	5 914 000	STORA ENSO OYJ 0.625% 20-02/12/2030	EUR	5 351 247	0.41
19 450 000	EUROPEAN INVESTMENT BANK 3.300% 17-03/02/2028	AUD	10 796 749	0.82	1 979 000	STORA ENSO OYJ 4.000% 23-01/06/2026	EUR	2 003 943	0.15
31 050 000	EUROPEAN INVESTMENT BANK 3.750% 23-14/02/2033	USD	25 920 117	1.95	Denmark				
1 300 000	EUROPEAN INVST BANK 3.125% 25-15/05/2037	EUR	1 309 174	0.10	1 928 000	AP MOLLER 3.750% 24-05/03/2032	EUR	1 977 290	0.15
Canada					45 892 308	DENMARK - BULLET 2.250% 23-15/11/2033	DKK	6 087 266	0.46
72 539 000	CANADA GOVERNMENT 2.250% 22-01/12/2029	CAD	44 251 097	3.34	3 150 000	KOMMUNEKREDIT 0.125% 20-26/09/2040	EUR	1 940 230	0.15
500 000	CDP FINANCIAL 1.000% 21-26/05/2026	USD	415 000	0.03	Austria				
12 300 000	CPPIB CAPITAL 3.000% 18-15/06/2028	CAD	7 746 429	0.59	6 850 000	REPUBLIC OF AUSTRIA 1.850% 22-23/05/2049	EUR	5 032 280	0.38
Sweden					3 000 000	REPUBLIC OF AUSTRIA 2.900% 23-23/05/2029	EUR	3 072 245	0.23
100 000	SBAB BANK AB 0.125% 21-27/08/2026	EUR	97 638	0.01	1 100 000	VERBUND AG 0.900% 21-01/04/2041	EUR	723 994	0.05
100 000	SBAB BANK AB 1.875% 22-10/12/2025	EUR	99 820	0.01	United Kingdom				
1 532 000	SBAB BANK AB 3.250% 25-06/02/2030	EUR	1 558 680	0.12	7 375 000	SCOTTISH HYDRO 2.250% 19-27/09/2035	GBP	6 528 521	0.49
5 345 000	SKANDINAVISKA ENSKILDA BANK 3.125% 24-05/11/2031	EUR	5 333 171	0.40	100 000	SSE PLC 0.875% 17-06/09/2025	EUR	99 719	0.01
2 043 000	SVENSKA HANDELSBANKEN 0.010% 20-02/12/2027	EUR	1 926 180	0.15	825 000	SSE PLC 2.875% 22-01/08/2029	EUR	823 063	0.06
973 000	SVENSKA HANDELSBANKEN 2.625% 22-05/09/2029	EUR	971 490	0.07	Japan				
2 839 000	SVENSKA HANDELSBANKEN 3.250% 24-27/08/2031	EUR	2 856 769	0.22	3 141 000	JPN FINANCE ORG MUNI 0.010% 21-02/02/2028	EUR	2 956 121	0.22
3 469 000	SWEDBANK AB 3.250% 25-24/09/2029	EUR	3 503 738	0.27	100 000	NIDEC CORP 0.046% 21-30/03/2026	EUR	98 304	0.01
112 080 000	SWEDEN KINGDOM 0.125% 20-09/09/2030	SEK	9 117 530	0.69	Norway				
100 000	VATTENFALL AB 0.050% 20-15/10/2025	EUR	99 349	0.01	300 000	DNB BOLIGKREDIT 0.010% 21-21/01/2031	EUR	259 375	0.02
4 292 000	VATTENFALL AB 0.125% 21-12/02/2029	EUR	3 935 898	0.30	1 000 000	SPAREBANK 1 OEST 0.125% 21-03/03/2028	EUR	937 814	0.07
4 539 000	VOLVO CAR AB 2.500% 20-07/10/2027	EUR	4 471 800	0.34	100 000	SPAREBANK 1 SR 2.875% 22-20/09/2025	EUR	100 125	0.01
495 000	VOLVO CAR AB 4.250% 22-31/05/2028	EUR	505 967	0.04	100 000	SPAREBANKEN 3.125% 22-14/11/2025	EUR	100 407	0.01
871 000	VOLVO CAR AB 4.750% 24-08/05/2030	EUR	891 165	0.07	Floating rate bonds				
United States of America					The Netherlands				
2 000 000	APPLE INC 3.000% 17-20/06/2027	USD	1 674 481	0.13	5 600 000	COOPERATIEVE RAB 21-24/02/2027 FRN	USD	4 666 564	0.35
3 481 000	BANK OF AMERICA CORPORATION 4.134% 23-12/06/2028	EUR	3 636 858	0.28	100 000	COOPERATIEVE RAB 24-16/07/2028 FRN	EUR	99 877	0.01
1 000 000	INT BANK RECON&DEV 2.900% 18-26/11/2025	AUD	556 265	0.04	9 100 000	COOPERATIEVE RAB 24-17/04/2029 FRN	GBP	10 723 384	0.81
18 245 000	JOHNSON CONTROLS 1.750% 20-15/09/2030	USD	13 645 714	1.03	5 000 000	IBERDROLA INTERNATIONAL 21-31/12/2061 FRN	EUR	4 864 628	0.37
5 000 000	TOYOTA MOTOR CREDIT 2.150% 20-13/02/2030	USD	3 871 435	0.29	15 100 000	ING GROEP NV 21-07/12/2028 FRN	GBP	16 281 282	1.23
Chile					1 200 000	ING GROEP NV 21-09/06/2032 FRN	EUR	1 154 555	0.09
4 500 000	CHILE 2.550% 20-27/01/2032	USD	3 368 876	0.26	2 400 000	ING GROEP NV 22-24/08/2033 FRN	EUR	2 451 749	0.19
28 700 000	CHILE 3.500% 19-25/01/2050	USD	17 420 241	1.32	100 000	ING GROEP NV 24-12/02/2035 FRN	EUR	103 077	0.01
Ireland					846 000	KONINKLIJKE KPN 22-21/12/2170 FRN	EUR	897 360	0.07
15 000 000	IRISH GOVERNMENT 3.000% 23-18/10/2043	EUR	14 253 660	1.08	900 000	TELEFONICA EUROPE 22-23/11/2171 FRN	EUR	986 287	0.07
1 417 000	SMURFIT KAPPA 0.500% 21-22/09/2029	EUR	1 288 086	0.10	2 600 000	TELEFONICA EUROPE 23-03/05/2171 FRN	EUR	2 777 823	0.21
1 882 000	SMURFIT KAPPA 3.454% 24-27/11/2032	EUR	1 877 483	0.14	3 000 000	TELEFONICA EUROPE 23-07/09/2172 FRN	EUR	3 292 206	0.25
Australia					2 200 000	TELEFONICA EUROPE 24-15/04/2172 FRN	EUR	2 278 791	0.17
24 000 000	AUSTRALIAN GOVERNMENT 4.250% 24-21/06/2034	AUD	13 597 233	1.03	5 000 000	TENNET HOLDING BV 20-22/10/2168 FRN	EUR	4 993 745	0.38
					4 400 000	VOLKSBANK NV - 22-04/05/2027 FRN	EUR	4 393 623	0.33
					5 200 000	VOLKSBANK NV 24-27/11/2035 FRN	EUR	5 220 040	0.40
					203 019 767 15.41				

BNP PARIBAS FUNDS Green Bond

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
<i>Spain</i>					<i>Sweden</i>				
3 400 000	BANCO SANTANDER 21-24/06/2029 FRN	EUR	3 201 146	0.24	3 490 000	SBAB BANK AB 25-21/05/2031 FRN	EUR	3 495 678	0.26
1 000 000	CAIXABANK 21-09/02/2029 FRN	EUR	944 336	0.07	1 701 000	SVENSKA HANDELSBANKEN 24-04/11/2036 FRN	EUR	1 707 413	0.13
4 900 000	CAIXABANK 21-18/06/2031 FRN	EUR	4 831 568	0.37	<i>Austria</i>				
1 900 000	CAIXABANK 22-14/11/2030 FRN	EUR	2 078 342	0.16	4 900 000	ERSTE GROUP 25-26/06/2031 FRN	EUR	4 928 511	0.37
3 500 000	CAIXABANK 24-09/02/2032 FRN	EUR	3 638 699	0.28	<i>Finland</i>				
1 000 000	IBERCAJA 24-30/07/2028 FRN	EUR	1 033 632	0.08	1 748 000	OP CORPORATE BANK 24-28/03/2027 FRN	EUR	1 749 382	0.13
1 900 000	IBERDROLA FINANCE SA 23-25/07/2171 FRN	EUR	1 974 552	0.15	<i>Italy</i>				
100 000	IBERDROLA FINANCE SA 24-16/04/2172 FRN	EUR	104 556	0.01	1 398 000	TERNA RETE 22-09/02/2171 FRN	EUR	1 354 303	0.10
800 000	IBERDROLA FINANCE SA 24-28/08/2173 FRN	EUR	812 499	0.06	100 000	TERNA RETE 24-11/04/2173 FRN	EUR	103 101	0.01
5 300 000	KUTXABANK 21-14/10/2027 FRN	EUR	5 160 875	0.39	100 000	UNICREDIT SPA 23-14/02/2030 FRN	EUR	105 868	0.01
3 900 000	KUTXABANK 23-15/06/2027 FRN	EUR	3 979 780	0.30	<i>Canada</i>				
<i>France</i>					1 000 000	ROYAL BANK OF CANADA 24-02/07/2028 FRN	EUR	999 111	0.08
100 000	BNP PARIBAS 20-14/10/2027 FRN	EUR	97 503	0.01	<i>Belgium</i>				
4 200 000	BNP PARIBAS 21-30/05/2028 FRN	EUR	4 043 155	0.31	100 000	KBC GROUP NV 20-16/06/2027 FRN	EUR	98 125	0.01
2 000 000	BPCE 22-14/01/2028 FRN	EUR	1 940 234	0.15	Shares/Units in investment funds				
11 300 000	CNP ASSURANCES 19-27/07/2050 FRN	EUR	10 411 176	0.79					
1 500 000	SOCIETE GENERALE 20-22/09/2028 FRN	EUR	1 445 958	0.11					
5 800 000	SOCIETE GENERALE 23-28/09/2029 FRN	EUR	6 118 286	0.46	<i>France</i>				
1 200 000	VEOLIA ENVIRONNEMENT 25-31/12/2099	EUR	1 221 021	0.09	11 344.82	BNP PARIBAS MOIS ISR - X CAP	EUR	13 523 068	1.02
<i>Ireland</i>					Total securities portfolio				
4 840 000	AIB GROUP PLC 21-17/11/2027 FRN	EUR	4 710 754	0.36				1 304 261 507	98.79
4 149 000	AIB GROUP PLC 22-16/02/2029 FRN	EUR	4 461 629	0.34					
2 222 000	AIB GROUP PLC 23-23/10/2031 FRN	EUR	2 432 981	0.18					
1 855 000	AIB GROUP PLC 24-20/05/2035 FRN	EUR	1 914 428	0.15					
3 303 000	BANK OF IRELAND 21-10/05/2027 FRN	EUR	3 247 218	0.25					
2 900 000	BANK OF IRELAND 21-11/08/2031 FRN	EUR	2 855 488	0.22					
100 000	BANK OF IRELAND 23-04/07/2031 FRN	EUR	107 897	0.01					
979 000	BANK OF IRELAND 25-19/05/2032 FRN	EUR	984 665	0.07					
<i>United Kingdom</i>									
5 528 000	LLOYDS BANKING GROUP PLC 24-06/11/2030 FRN	EUR	5 628 248	0.43					
2 462 000	LLOYDS BANKING GROUP PLC 24-14/05/2032 FRN	EUR	2 525 680	0.19					
6 440 000	NATWEST GROUP 21-09/11/2028 FRN	GBP	7 080 686	0.54					
2 304 000	NATWEST GROUP 24-05/08/2031 FRN	EUR	2 356 387	0.18					
<i>Portugal</i>									
2 700 000	CAIXA GERAL DEPO 22-31/10/2028 FRN	EUR	2 890 679	0.22					
600 000	EDP SA 20-20/07/2080 FRN	EUR	599 081	0.05					
1 900 000	EDP SA 21-02/08/2081 FRN	EUR	1 870 709	0.14					
2 700 000	EDP SA 21-14/03/2082 FRN	EUR	2 619 348	0.20					
4 000 000	EDP SA 24-16/09/2054 FRN	EUR	4 049 341	0.31					
<i>Germany</i>									
1 500 000	COMMERZBANK AG 23-25/03/2029 FRN	EUR	1 596 568	0.12					
1 600 000	COMMERZBANK AG 24-20/02/2037 FRN	EUR	1 605 161	0.12					
1 200 000	COMMERZBANK AG 25-14/01/2032 FRN	EUR	1 208 990	0.09					
6 500 000	MUENCHENER RUECKVERSICHERUNG AG 20-26/05/2041 FRN	EUR	5 716 876	0.43					
1 300 000	TALANX AG 21-01/12/2042 FRN	EUR	1 133 603	0.09					
<i>Norway</i>									
2 000 000	DNB BANK ASA 22-21/09/2027 FRN	EUR	2 016 601	0.15					
1 735 000	DNB BANK ASA 23-01/11/2029 FRN	EUR	1 831 266	0.14					
4 820 000	DNB BANK ASA 24-29/11/2030 FRN	EUR	4 811 682	0.36					

BNP PARIBAS FUNDS Green Tigers

Securities portfolio at 30/06/2025

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>China</i>									
273 000	BYD COMPANY LIMITED - H	HKD	4 260 201	0.86					
4 968 315	CENTRE TESTING INTERNATIONAL GROUP-A	CNY	8 098 595	1.64					
9 527 000	CHINA LONGYUAN POWER GROUP - H	HKD	8 575 934	1.74					
256 867	CONTEMPORARY AMPEREX TECHN - A	CNY	9 032 876	1.83					
4 462 000	KINGDEE INTERNATIONAL SFTWR	HKD	8 782 815	1.78					
1 336 635	MIDEA GROUP CO LTD - A CAP	CNY	13 462 556	2.73					
239 100	NAURA TECHNOLOGY GROUP CO-A	CNY	14 748 018	2.99					
2 226 333	SHENZHEN ENVICOOL TECHNOLO - A	CNY	9 223 252	1.87					
513 075	SHENZHEN INOVANCE TECHNOLO - A	CNY	4 619 517	0.94					
715 000	XIAOMI CORP - B	HKD	5 460 427	1.11					
6 620 000	XINYI SOLAR HOLDINGS LTD	HKD	2 099 073	0.43					
9 106 000	YADEA GROUP HOLDINGS LTD	HKD	14 572 255	2.95					
1 980 600	ZHEJIANG SANHUA INTELLIGEN - A	CNY	7 287 841	1.48					
1 657 200	ZHEJIANG SANHUA INTELLIGENT	HKD	5 309 386	1.08					
<i>Taiwan</i>									
773 798	ADVANTECH CO LTD	TWD	8 999 710	1.82					
1 604 000	DELTA ELECTRONICS INC	TWD	22 564 813	4.57					
1 601 000	E INK HOLDINGS INC	TWD	12 103 247	2.45					
936 862	GIANT MANUFACTURING	TWD	3 473 197	0.70					
155 000	MEDIA TEK INC	TWD	6 620 938	1.34					
1 055 102	SINBON ELECTRONICS CO LTD	TWD	7 880 724	1.60					
1 148 000	TAIWAN SEMICONDUCTOR MANUFACTURING COMPANY LTD	TWD	41 641 088	8.42					
<i>Japan</i>									
469 500	DAIFUKU CO LTD	JPY	12 048 925	2.44					
423 600	DENSO CORPORATION	JPY	5 713 242	1.16					
358 800	HITACHI LIMITED	JPY	10 397 333	2.11					
82 500	HORIBA LTD	JPY	6 413 809	1.30					
122 800	HOYA CORP	JPY	14 553 758	2.95					
30 400	KEYENCE CORP	JPY	12 139 010	2.46					
307 128	KUBOTA CORP	JPY	3 441 689	0.70					
129 600	KURITA WATER INDUSTRIES LTD	JPY	5 096 621	1.03					
339 400	SEKISUI CHEMICAL CO LTD	JPY	6 125 929	1.24					
46 200	SHIMANO INC	JPY	6 681 146	1.35					
61 500	TOKYO ELECTRON LTD	JPY	11 744 716	2.38					
<i>Australia</i>									
1 353 488	ALS LTD	AUD	15 146 326	3.07					
1 030 973	BRAMBLES LTD	AUD	15 814 676	3.20					
9 988 525	CLEANAWAY WASTE MANAGEMENT L	AUD	17 798 172	3.61					
237 134	WISETECH GLOBAL LTD	AUD	16 907 883	3.42					
<i>India</i>									
448 907	ASTRAL POLY TECHNIK LTD	INR	7 885 547	1.60					
3 303 578	CROMPTON GREAVES CONSUMER EL	INR	13 678 211	2.77					
2 361 673	DABUR INDIA LTD	INR	13 361 675	2.71					
574 434	ICICI BANK LTD	INR	9 689 150	1.96					
<i>Hong Kong</i>									
4 706 000	MTR CORP	HKD	16 901 464	3.42					
4 075 000	XINYI GLASS HOLDINGS LTD	HKD	3 915 509	0.79					
<i>South Korea</i>									
184 049	SAMSUNG ELECTRO-MECHANICS CO	KRW	18 327 221	3.71					
					Total securities portfolio				
					<i>Singapore</i>				
					8 212 400 KEPPEL DC REIT				
					SGD				
					15 020 226				
					3.04				
					<i>Thailand</i>				
					18 817 400 HOME PRODUCT CENTER PCL-FOR				
					THB				
					3 762 467				
					0.76				
					481 381 168				
					97.51				

BNP PARIBAS FUNDS Health Care Innovators

Securities portfolio at 30/06/2025

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		1 528 758 191	98.86					
	<i>United States of America</i>		<i>1 036 494 137</i>	<i>67.02</i>		<i>Denmark</i>		<i>36 994 521</i>	<i>2.40</i>
832 644	ADAPTIVE BIOTECHNOLOGIES	USD	8 263 665	0.53	176 263	ASCENDIS PHARMA A/S - ADR	USD	25 917 275	1.68
597 203	AGIOS PHARMACEUTICALS INC	USD	16 921 218	1.09	62 848	GENMAB A/S	DKK	11 077 246	0.72
2 131 149	ALPHATEC HOLDINGS INC	USD	20 152 280	1.30		<i>The Netherlands</i>		<i>34 309 238</i>	<i>2.22</i>
610 105	ARCUS BIOSCIENCES INC	USD	4 230 740	0.27	53 458	ARGENX SE - ADR	USD	25 102 968	1.62
380 086	ATRICURE INC	USD	10 610 741	0.69	596 730	NEWAMSTERDAM PHARMA CO NV	USD	9 206 270	0.60
834 050	BOSTON SCIENTIFIC	USD	76 317 511	4.94		<i>Canada</i>		<i>8 526 900</i>	<i>0.55</i>
502 375	CENTENE CORPORATION	USD	23 230 323	1.50	319 786	XENON PHARMACEUTICALS INC	USD	8 526 900	0.55
454 815	CRINETICS PHARMACEUTICALS IN	USD	11 143 229	0.72	Total securities portfolio				
388 003	CYTOKINETICS INC	USD	10 921 003	0.71				1 528 758 191	98.86
627 386	EDWARDS LIFESCIENCES CORPORATION	USD	41 800 791	2.70					
205 617	ELI LILLY & CO	USD	136 546 084	8.84					
656 291	GILEAD SCIENCES	USD	61 986 611	4.01					
625 066	HOLOGIC INC	USD	34 697 193	2.24					
238 472	INSMED INC	USD	20 445 391	1.32					
147 422	INTUITIVE SURGICAL INCORPORATED	USD	68 246 019	4.41					
930 685	IONIS PHARMACEUTICALS INC	USD	31 325 437	2.03					
302 589	IRHYTHM TECHNOLOGIES INC	USD	39 687 015	2.57					
65 391	MASIMO CORP	USD	9 370 937	0.61					
546 681	NEUROCRINE BIOSCIENCES INC	USD	58 535 873	3.79					
443 731	PROCEPT BIOROBOTICS CORP	USD	21 773 570	1.41					
259 039	PROTAGONIST THERAPEUTICS INC	USD	12 196 691	0.79					
362 021	PTC THERAPEUTICS INC	USD	15 062 491	0.97					
644 387	PULMONX CORP	USD	1 421 785	0.09					
101 471	REGENERON PHARMACEUTICALS	USD	45 382 523	2.93					
183 815	REPLIGEN CORP	USD	19 476 858	1.26					
832 653	SYNDAX PHARMACEUTICALS INC	USD	6 642 923	0.43					
349 965	THE COOPER COMPANIES	USD	21 215 240	1.37					
141 507	THERMO FISHER SCIENTIFIC INC	USD	48 877 990	3.16					
681 111	ULTRAGENYX PHARMACEUTICAL IN	USD	21 097 411	1.36					
206 182	UNITEDHEALTH GROUP INCORPORATED	USD	54 796 267	3.54					
590 118	VERICEL CORP	USD	21 390 741	1.38					
142 953	VERTEX PHARMACEUTICALS INCORPORATED	USD	54 217 043	3.51					
796 024	ZYMEWORKS INC	USD	8 510 543	0.55					
	<i>United Kingdom</i>		<i>116 790 787</i>	<i>7.56</i>					
930 808	ASTRAZENECA PLC	GBP	109 967 045	7.12					
568 225	BICYCLE THERAPEUTICS PLC-ADR	USD	3 364 283	0.22					
129 410	IMMUNOCORE HOLDINGS PLC-ADR	USD	3 459 459	0.22					
	<i>France</i>		<i>80 712 710</i>	<i>5.22</i>					
981 787	SANOFI	EUR	80 712 710	5.22					
	<i>Switzerland</i>		<i>77 168 358</i>	<i>4.99</i>					
509 849	ALCON INC	CHF	38 306 202	2.48					
64 267	LONZA GROUP AG - REG	CHF	38 862 156	2.51					
	<i>Ireland</i>		<i>49 249 136</i>	<i>3.18</i>					
544 771	JAZZ PHARMACEUTICALS PLC	USD	49 249 136	3.18					
	<i>Belgium</i>		<i>44 679 493</i>	<i>2.89</i>					
267 622	UCB SA	EUR	44 679 493	2.89					
	<i>Japan</i>		<i>43 832 911</i>	<i>2.83</i>					
2 209 500	DAIICHI SANKYO CO LTD	JPY	43 832 911	2.83					

BNP PARIBAS FUNDS Inclusive Growth

Securities portfolio at 30/06/2025

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>									
20 533	ADOBE INCORPORATED	USD	6 767 310	1.03	463 640	Canada MANULIFE FINANCIAL CORP	CAD	12 603 019	1.92
54 639	AMERICAN WATER WORKS CO INC	USD	6 475 130	0.99	664 485	Spain IBERDROLA SA	EUR	10 824 461	1.65
160 636	BOSTON SCIENTIFIC	USD	14 698 567	2.24	935 200	Japan KUBOTA CORP	JPY	8 927 792	1.36
97 155	BRIGHT HORIZONS FAMILY SOLUT	USD	10 229 064	1.56	Shares/Units in investment funds				
69 600	DANAHER CORP	USD	11 712 556	1.79	<i>France</i>				
23 898	DEERE & CO	USD	10 352 169	1.58	72.94	BNP PARIBAS MOIS ISR - I CAP	EUR	1 807 914	0.28
62 805	ECOLAB INC	USD	14 415 964	2.20	Total securities portfolio				
150 248	EDWARDS LIFESCIENCES CORPORATION	USD	10 010 560	1.53	645 621 800 98.50				
44 298	FIRST SOLAR INC	USD	6 247 043	0.95					
113 643	HARTFORD FINANCIAL SERVICES GRP	USD	12 282 564	1.87					
56 127	HILTON WORLDWIDE HOLDINGS INC	USD	12 734 902	1.94					
153 988	HOLOGIC INC	USD	8 547 820	1.30					
776 087	HUNTINGTON BANCSHARES INC	USD	11 080 818	1.69					
22 244	INTUIT INC	USD	14 925 282	2.28					
192 887	KROGER CORPORATION	USD	11 786 672	1.80					
67 599	LOWE'S COMPANIES INC	USD	12 776 922	1.95					
177 744	METLIFE INC	USD	12 177 171	1.86					
117 864	MICRON TECHNOLOGY INCORPORATED	USD	12 375 293	1.89					
100 225	MICROSOFT CORPORATION	USD	42 469 581	6.48					
105 771	NEXTERA ENERGY	USD	6 255 163	0.95					
344 358	NVIDIA CORPORATION	USD	46 347 591	7.07					
85 173	PALO ALTO NETWORKS INC	USD	14 848 407	2.27					
32 232	S&P GLOBAL INCORPORATED	USD	14 478 520	2.21					
62 817	SALESFORCE.COM INC	USD	14 592 638	2.23					
58 064	VISA INCORPORATED - A	USD	17 562 400	2.68					
148 484	WALT DISNEY COMPANY	USD	15 686 417	2.39					
70 538	WASTE MANAGEMENT INCORPORATED	USD	13 750 058	2.10					
120 850	XYLEM INC	USD	13 317 848	2.03					
<i>United Kingdom</i>									
108 199	ASTRAZENECA PLC	GBP	12 782 791	1.95					
477 342	COMPASS GROUP PLC	GBP	13 747 405	2.10					
2 315 577	NATWEST GROUP	GBP	13 824 260	2.11					
299 961	RELX PLC	GBP	13 786 440	2.10					
<i>Germany</i>									
58 726	ADIDAS AG	EUR	11 624 812	1.77					
39 091	ALLIANZ SE - REG	EUR	13 451 213	2.05					
453 596	DEUTSCHE TELEKOM AG - REG	EUR	14 047 868	2.14					
<i>France</i>									
185 726	DANONE	EUR	12 881 955	1.97					
55 913	ESSILORLUXOTTICA	EUR	13 022 138	1.99					
33 389	LOREAL	EUR	12 123 546	1.85					
<i>Ireland</i>									
47 908	ACCENTURE PLC - A	USD	12 198 511	1.86					
125 639	CRH PLC	USD	9 825 497	1.50					
51 758	EATON CORP PLC	USD	15 740 587	2.40					
<i>The Netherlands</i>									
14 082	ASML HOLDING NV	EUR	9 541 963	1.46					
95 561	WOLTERS KLUWER	EUR	13 564 884	2.07					
<i>Switzerland</i>									
119 638	DSM-FIRMENICH AG	EUR	10 798 526	1.65					
34 683	ROCHE HOLDING AG GENUSSSCHEIN	CHF	9 591 788	1.46					

BNP PARIBAS FUNDS India Equity

Securities portfolio at 30/06/2025

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				
	Shares		441 051 845	97.24
	<i>India</i>		<i>441 051 845</i>	<i>97.24</i>
110 819	ABB INDIA LTD	INR	7 854 825	1.73
2 503 302	ACME SOLAR HOLDINGS LTD	INR	7 272 130	1.60
1 076 416	AFCONS INFRASTRUCTURE LTD	INR	5 486 505	1.21
1 197 485	ASTER DM HEALTHCARE LTD	INR	8 319 063	1.83
975 620	AU SMALL FINANCE BANK LTD	INR	9 297 385	2.05
938 190	AXIS BANK LTD	INR	13 117 068	2.89
5 497 943	BANK OF INDIA	INR	7 597 529	1.67
3 753 884	BELRISE INDUSTRIES LTD	INR	4 603 061	1.01
1 062 730	BHARTI AIRTEL LTD	INR	24 900 737	5.49
292 395	BLUE STAR LTD	INR	5 573 812	1.23
158 327	CEAT LTD	INR	6 800 855	1.50
381 641	CIPLA LTD	INR	6 700 219	1.48
1 178 407	CROMPTON GREAVES CONSUMER EL	INR	4 879 104	1.08
1 695 778	CSB BANK LTD	INR	7 794 572	1.72
128 235	CUMMINS INDIA LTD	INR	5 080 715	1.12
914 820	DLF LTD	INR	8 934 370	1.97
767 925	EUREKA FORBES LTD	INR	5 334 974	1.18
519 358	FORTIS HEALTHCARE LTD	INR	4 809 413	1.06
3 080 079	FSN E-COMMERCE VENTURES LTD	INR	7 481 879	1.65
504 053	GOPAL SNACKS LTD	INR	2 068 284	0.46
259 518	GRASIM INDUSTRIES LTD	INR	8 605 931	1.90
200 174	HCL TECHNOLOGIES LTD	INR	4 032 738	0.89
1 812 114	HDFC BANK LIMITED	INR	42 280 923	9.33
1 283 192	HDFC LIFE INSURANCE CO LTD	INR	12 181 001	2.69
203 891	HYUNDAI MOTOR INDIA LTD	INR	5 278 080	1.16
1 729 677	ICICI BANK LTD	INR	29 174 979	6.43
746 686	INDIAN HOTELS CO LTD	INR	6 618 656	1.46
458 810	INFO EDGE INDIA LTD	INR	7 958 379	1.75
757 726	INFOSYS LTD	INR	14 156 788	3.12
147 058	INTERGLOBE AVIATION LTD	INR	10 245 787	2.26
239 400	KOTAK MAHINDRA BANK LTD	INR	6 039 101	1.33
2 952 565	LEMON TREE HOTELS LTD	INR	4 823 012	1.06
477 165	MACROTECH DEVELOPERS LTD	INR	7 699 550	1.70
416 630	MAHINDRA & MAHINDRA LTD	INR	15 459 694	3.41
4 865 509	NHPC LTD	INR	4 865 723	1.07
136 992	PIDILITE INDUSTRIES LTD	INR	4 878 723	1.08
370 144	PNB HOUSING FINANCE LTD	INR	4 785 169	1.05
1 999 597	REDINGTON LTD	INR	7 583 672	1.67
1 635 543	RELIANCE INDUSTRIES LTD	INR	28 614 284	6.31
137 185	SIEMENS ENERGY INDIA LTD	INR	4 760 366	1.05
130 051	SIEMENS LTD	INR	4 928 462	1.09
1 130 776	STATE BANK OF INDIA	INR	10 814 818	2.38
405 737	SUN PHARMACEUTICAL INDUSTRIES	INR	7 928 707	1.75
139 661	TATA CONSULTANCY SERVICES LTD	INR	5 635 492	1.24
711 092	TATA MOTORS LTD	INR	5 703 139	1.26
372 017	TI FINANCIAL HOLDINGS LTD	INR	9 394 038	2.07
105 556	TRENT LTD	INR	7 650 258	1.69
3 232 214	VISHAL MEGA MART LTD	INR	5 047 875	1.11
Shares/Units in investment funds			20 870	0.00
	<i>Luxembourg</i>		<i>20 870</i>	<i>0.00</i>
137.53	BNP PARIBAS INSTICASH USD 1D LVNAV - X CAP	USD	20 870	0.00
Total securities portfolio			441 072 715	97.24

BNP PARIBAS FUNDS Japan Equity

Securities portfolio at 30/06/2025

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										
Shares			45 941 039 514	96.68						
<i>Japan</i>										
68 800	ADVANTEST CORP	JPY	738 033 954	1.55	152 100	TOYO INK SC HOLDINGS CO LTD	JPY	457 513 051	0.96	
181 100	AJINOMOTO CO INCORPORATED	JPY	707 870 983	1.49	867 000	TOYOTA MOTOR CORP	JPY	2 164 523 575	4.57	
291 000	AMADA HOLDINGS CO LTD	JPY	457 619 762	0.96	465 500	TOYOTA TSUSHO CORP	JPY	1 519 774 742	3.20	
282 100	CAPCOM CO LTD	JPY	1 389 257 517	2.92	859 900	YAHOO JAPAN CORP	JPY	453 717 737	0.95	
428 400	CYBERAGENT INC	JPY	704 576 913	1.48	37 400	ZEON CORP	JPY	54 715 561	0.12	
526 300	DAI-ICHI LIFE HOLDINGS INC	JPY	575 588 203	1.21	Total securities portfolio					
238 300	DAIICHI SANKYO CO LTD	JPY	801 577 352	1.69					45 941 039 514	96.68
90 200	EWELL CO LTD/JP	JPY	224 934 793	0.47						
165 200	FOOD & LIFE COMPANIES LTD	JPY	1 156 787 037	2.43						
330 100	FUJIFILM HOLDINGS CORP	JPY	1 034 596 822	2.18						
436 100	FUJITSU LTD	JPY	1 529 192 326	3.22						
102 800	FURUKAWA ELECTRIC CO LTD	JPY	722 072 898	1.52						
508 900	HITACHI LIMITED	JPY	2 130 121 934	4.48						
9 300	HOSHIZAKI CORP	JPY	46 217 158	0.10						
15 600	INFO SERVICES INTERNATIONAL DENTSU	JPY	104 721 056	0.22						
567 400	INFRONEER HOLDINGS INC	JPY	686 170 643	1.44						
208 900	INPEX CORP	JPY	423 314 132	0.89						
625 400	JVCKENWOOD CORP	JPY	722 941 741	1.52						
418 700	KAJIMA CORP	JPY	1 573 248 076	3.31						
169 000	KANEMATSU CORP	JPY	463 182 886	0.97						
249 200	KEISEI ELECTRIC RAILWAY CO	JPY	335 644 760	0.71						
412 500	LIFEDRINK CO INC	JPY	874 217 115	1.84						
112 500	LIXIL GROUP CORP	JPY	187 364 866	0.39						
67 600	MARUZEN SHOWA UNYU CO LTD	JPY	473 996 252	1.00						
136 300	MEIDENSHA CORP	JPY	740 117 108	1.56						
69 400	MEIKO ELECTRONICS CO LTD	JPY	469 482 061	0.99						
282 300	MITSUBISHI ESTATE CO LTD	JPY	761 881 106	1.60						
376 200	MITSUBISHI LOGISTICS CORP	JPY	444 391 892	0.94						
1 443 700	MITSUBISHI UFJ FINANCIAL GROUP	JPY	2 845 545 976	6.00						
115 300	MIZUHO FINANCIAL	JPY	461 938 761	0.97						
206 200	MORINAGA MILK INDUSTRY CO	JPY	666 732 981	1.40						
2 284 800	NIPPON TELEGRAPH & TELEPHONE	JPY	351 384 576	0.74						
81 600	NIPPON YUSEN KK	JPY	423 000 646	0.89						
70 400	NOMURA REAL ESTATE HOLDINGS	JPY	59 347 176	0.12						
302 400	NORITSU KOKI CO LTD	JPY	461 921 425	0.97						
40 500	OBIC BUSINESS CONSULTANTS	JPY	345 598 929	0.73						
90 700	OSAKA GAS CO LTD	JPY	334 912 661	0.70						
251 700	OSAKA SODA CO LTD	JPY	451 440 862	0.95						
459 700	PANASONIC CORP	JPY	713 575 017	1.50						
853 100	RAKUTEN INC	JPY	677 444 737	1.43						
343 900	RENESAS ELECTRONICS CORP	JPY	612 630 956	1.29						
600 100	RESONA HOLDINGS INC	JPY	798 329 238	1.68						
116 100	SANKYU INC	JPY	897 574 246	1.89						
149 700	SEKISUI HOUSE LTD	JPY	476 021 797	1.00						
36 400	SENKO CO LTD	JPY	71 435 382	0.15						
494 600	SEVEN & I HOLDINGS CO LTD	JPY	1 150 889 148	2.42						
10 900	SOFTBANK GROUP CORP	JPY	114 366 485	0.24						
762 400	SONY CORP	JPY	2 833 045 558	5.97						
266 200	SUZUKI MOTOR CORP	JPY	463 495 934	0.98						
185 700	SWCC SHOWA HOLDINGS CO LTD	JPY	1 393 521 134	2.93						
151 700	TOHO CO LTD	JPY	1 288 746 020	2.71						
173 800	TOKIO MARINE HOLDINGS INC	JPY	1 059 952 429	2.23						
37 900	TOKYO ELECTRON LTD	JPY	1 045 464 032	2.20						
31 200	TOPPAN PRINTING CO LTD	JPY	122 211 872	0.26						
701 400	TORAY INDUSTRIES INC	JPY	691 145 524	1.45						

BNP PARIBAS FUNDS Japan Small Cap

Securities portfolio at 30/06/2025

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									
Shares									
<i>Japan</i>									
			<i>116 989 625 021</i>	<i>93.87</i>					
360 000	77 BANK LTD/THE	JPY	1 770 410 599	1.42	135 000	LINTEC CORP	JPY	398 579 441	0.32
335 000	ADEKA CORP	JPY	923 185 405	0.74	210 000	MARUI GROUP CO LTD	JPY	643 361 459	0.52
170 000	ADTEC PLASMA TECHNOLOGY CO	JPY	237 850 283	0.19	2 500	MARUWA CO LTD	JPY	103 089 713	0.08
202 000	AIMECHATEC LTD	JPY	666 942 767	0.54	293 000	MATSUDA SANGYO CO LTD	JPY	969 246 830	0.78
550 000	AOYAMA TRADING CO LTD	JPY	1 201 934 295	0.96	950 000	MEBUKI FINANCIAL GROUP INC	JPY	714 886 166	0.57
104 800	AOYAMA ZAISAN NETWORKS CO LT	JPY	189 099 083	0.15	257 500	MEC CO LTD	JPY	693 781 423	0.56
179 000	BELC CO LTD	JPY	1 327 884 480	1.07	115 000	MEGACHIPS CORP	JPY	612 110 255	0.49
35 000	CAPCOM CO LTD	JPY	172 364 456	0.14	380 000	MEIDENSHA CORP	JPY	2 063 422 605	1.66
275 000	CHIYODA CO LTD JPY SVN	JPY	328 153 620	0.26	575 000	MEIKO ELECTRONICS CO LTD	JPY	3 889 800 940	3.13
785 000	CHUGOKU MARINE PAINTS LTD	JPY	2 124 085 116	1.70	225 000	MEITEC GROUP HOLDINGS INC	JPY	714 304 727	0.57
835 000	CITIZEN WATCH CO LTD	JPY	713 229 566	0.57	625 000	MENICON CO LTD	JPY	698 328 176	0.56
970 000	COMPUTER ENGINEER & CONSULT	JPY	2 125 997 609	1.71	322 500	METAWATER CO LTD	JPY	715 145 058	0.57
90 000	CREDIT SAISON CO LTD	JPY	350 731 906	0.28	180 000	MICRONICS JAPAN CO LTD	JPY	969 512 261	0.78
1 120 000	CRESCO LTD	JPY	1 941 896 501	1.56	460 000	MITSUMI-SOKO HOLDINGS CO LTD	JPY	1 808 296 778	1.45
60 000	DAICEL CORP	JPY	72 501 320	0.06	590 000	MIZUHO LEASING CO LTD	JPY	630 986 560	0.51
337 500	DAI-DAN CO LTD JPY NOM 50	JPY	1 495 283 987	1.20	435 000	MODEC INC	JPY	2 689 450 324	2.16
27 500	DAIHEN CORP	JPY	175 342 710	0.14	946 000	MUSASHI SEIMITSU INDUSTRY CO	JPY	2 903 423 082	2.33
127 500	DAIKOKUTENBUSSAN CO LTD	JPY	893 054 397	0.72	145 000	NIHON UNISYS LTD	JPY	873 635 352	0.70
180 000	DAISEKI CO LTD	JPY	626 432 005	0.50	400 000	NIKON HOLDINGS CO LTD	JPY	1 281 768 174	1.03
310 000	DEXERIALS CORP	JPY	692 122 961	0.56	145 000	NIPPON DRY-CHEMICAL CO LTD	JPY	748 243 770	0.60
215 000	DIC CORP	JPY	622 495 920	0.50	217 500	NIPPON SODA CO LTD	JPY	659 695 243	0.53
170 000	DIGITAL ARTS INC	JPY	1 287 129 475	1.03	486 200	NIPPON SYSTEMWARE CO LTD	JPY	1 320 263 314	1.06
160 000	DIP CORP	JPY	364 331 268	0.29	810 000	NISSUI CORP	JPY	709 092 714	0.57
150 000	EBARA CORP	JPY	415 351 309	0.33	152 500	NITTO BOSEKI CO LTD	JPY	923 760 181	0.74
264 500	ESPEC CORP	JPY	817 419 288	0.66	177 500	NORITAKE CO LTD	JPY	648 467 443	0.52
720 000	EUCALIA INC	JPY	699 567 552	0.56	320 000	OSAKA SODA CO LTD	JPY	573 941 501	0.46
487 000	FORUM ENGINEERING INC	JPY	591 261 489	0.47	672 000	PAL GROUP HOLDINGS CO LTD	JPY	2 405 625 579	1.93
110 000	FUJIKURA LTD	JPY	830 431 661	0.67	645 000	PARK24 CO LTD	JPY	1 191 985 155	0.96
275 000	FUKUOKA FINANCIAL GROUP INC	JPY	1 058 157 276	0.85	155 000	PORT INC	JPY	285 410 526	0.23
202 500	FUNAI CONSULTING CO LTD	JPY	490 554 140	0.39	56 900	PRO SHIP	JPY	164 719 429	0.13
177 500	FUSO CHEMICAL CO LTD	JPY	685 012 051	0.55	660 000	QOL HOLDINGS CO LTD	JPY	1 221 816 776	0.98
425 000	FUTURE ARCHITECT	JPY	910 192 626	0.73	1 360 000	ROUND ONE CORP	JPY	2 000 784 911	1.61
379 600	GATECHNOLOGIES CO LTD	JPY	687 195 926	0.55	422 500	RYOHIN KEIKAKU CO LTD	JPY	2 913 932 239	2.35
152 000	GEO HOLDINGS CORP	JPY	234 063 353	0.19	170 000	SANKYU INC	JPY	1 314 277 535	1.05
1 350 000	GUNMA BANK LTD/THE	JPY	1 633 390 269	1.31	135 000	SANTEC HOLDINGS CORP	JPY	745 505 748	0.60
315 000	GUNZE LTD	JPY	1 124 607 240	0.90	465 000	SEIREN CO LTD	JPY	1 081 660 046	0.87
313 000	HIRATA CORP	JPY	623 600 380	0.50	165 000	SHARINGTECHNOLOGY INC	JPY	166 347 785	0.13
610 000	HIROGIN HOLDINGS INC	JPY	734 936 689	0.59	153 700	SHIBAURA MECHATRONICS CORP	JPY	1 670 875 465	1.34
390 100	IMV CORP	JPY	696 537 213	0.56	945 000	SHIN NIPPON BIOMEDICAL LABOR	JPY	1 342 625 848	1.08
520 000	INFRONEER HOLDINGS INC	JPY	628 848 668	0.50	725 000	SIGMAXYZ INC	JPY	907 319 517	0.73
246 500	ISHIHARA SANGYO KAISHA LTD	JPY	499 706 001	0.40	1 525 000	SKY PERFECT JSAT HOLDINGS	JPY	2 201 794 643	1.77
1 240 000	JAC RECRUITMENT CO LTD	JPY	1 253 241 350	1.01	27 300	SOFTCREATE HOLDINGS CORP	JPY	60 026 108	0.05
820 000	JAPAN LIFELINE CO LTD	JPY	1 223 280 497	0.98	400 000	SOHGO SECURITY SERVICES CO	JPY	403 105 195	0.32
430 000	JBCC HOLDINGS INC	JPY	578 351 253	0.46	577 500	SUMITOMO RIKO COMPANY LTD	JPY	961 959 953	0.77
900 000	JP-HOLDINGS INC	JPY	501 839 886	0.40	245 000	SUZUKEN COMPANY LIMITED	JPY	1 275 302 115	1.02
149 000	JSB CO LTD	JPY	568 688 749	0.46	1 450 000	SYSTEMA CORP	JPY	591 335 078	0.47
868 000	KANRO INC	JPY	1 321 277 364	1.06	515 000	TAKASHIMAYA CO LTD	JPY	581 432 869	0.47
297 500	KEIHAN HOLDINGS CO LTD	JPY	907 583 023	0.73	500 000	TAKUMA CO LTD	JPY	1 021 870 899	0.82
1 550 000	KONICA MINOLTA INC	JPY	728 617 650	0.58	1 240 000	TAMRON CO LTD	JPY	1 081 921 313	0.87
26 900	KONOSHIMA CHEMICAL CO LTD	JPY	33 272 471	0.03	325 000	TECHNOPRO HOLDINGS INC	JPY	1 364 319 635	1.09
637 500	KOSHIDAKA HOLDINGS CO LTD	JPY	715 928 321	0.57	245 000	TEIJIN LTD	JPY	286 004 873	0.23
235 000	KROSAKI HARIMA CORP	JPY	780 619 826	0.63	275 200	TOKYO KEIKI INC	JPY	1 197 245 130	0.96
158 800	KURIMOTO LTD	JPY	898 450 244	0.72	290 000	TOKYO TATEMONO CO LTD	JPY	742 964 192	0.60
45 000	KURITA WATER INDUSTRIES LTD	JPY	255 618 539	0.21	350 000	TORISHIMA PUMP MFG CO LTD	JPY	699 005 048	0.56
422 500	KYORITSU MAINTENANCE CO LTD	JPY	1 484 906 773	1.19	260 000	TOTETSU KOGYO CO LTD	JPY	1 005 139 066	0.81
165 000	KYUSHU RAILWAY COMPANY	JPY	613 610 280	0.49	345 000	TOWA PHARMACEUTICAL CO LTD	JPY	1 031 381 116	0.83
					283 500	TRADERS HOLDINGS CO LTD	JPY	304 764 183	0.24
					290 000	TRANSACTION CO LTD	JPY	677 445 566	0.54
					20 000	TRIAL HOLDINGS INC	JPY	46 089 063	0.04
					170 000	TSUMURA & CO	JPY	591 472 924	0.47
					30 000	UNION TOOL CO	JPY	165 041 768	0.13

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Japan Small Cap

Securities portfolio at 30/06/2025

Expressed in JPY

Quantity Denomination	Quotation currency	Market value	% of net assets
340 000 USEN-NEXT HOLDINGS CO LTD	JPY	779 882 115	0.63
239 000 WORLD CO LTD	JPY	614 705 847	0.49
584 000 WORLD HOLDINGS CO LTD	JPY	1 326 303 249	1.06
465 000 YAKUODO HOLDINGS CO LTD	JPY	1 076 681 560	0.86
345 000 YAMAICHI ELECTRONICS CO LTD	JPY	919 974 984	0.74
197 500 YAMAMI CO	JPY	963 400 159	0.77
245 000 YOKOHAMA RUBBER CO LTD	JPY	971 834 435	0.78
455 000 YURTEC CORP	JPY	962 913 169	0.77
315 500 ZACROS CORP	JPY	1 186 249 631	0.95
Total securities portfolio		116 989 625 021	93.87

BNP PARIBAS FUNDS Local Emerging Bond

Securities portfolio at 30/06/2025

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									
			178 158 957	85.90					
Bonds									
<i>Malaysia</i>									
6 220 000	MALAYSIA INVEST 3.422% 20-30/09/2027	MYR	1 487 702	0.72					
1 060 000	MALAYSIA INVEST 3.447% 21-15/07/2036	MYR	247 849	0.12					
4 060 000	MALAYSIA INVEST 3.465% 20-15/10/2030	MYR	970 523	0.47					
4 800 000	MALAYSIA INVEST 4.119% 19-30/11/2034	MYR	1 194 726	0.58					
4 060 000	MALAYSIA INVEST 4.130% 19-09/07/2029	MYR	996 076	0.48					
4 000 000	MALAYSIA INVEST 4.193% 22-07/10/2032	MYR	993 705	0.48					
420 000	MALAYSIA INVEST 4.291% 23-14/08/2043	MYR	105 985	0.05					
3 920 000	MALAYSIA INVEST 4.467% 19-15/09/2039	MYR	1 008 465	0.49					
4 750 000	MALAYSIA INVEST 5.357% 22-15/05/2052	MYR	1 376 873	0.66					
8 400 000	MALAYSIAN GOVERNMENT 2.632% 20-15/04/2031	MYR	1 918 203	0.92					
3 100 000	MALAYSIAN GOVERNMENT 3.502% 07-31/05/2027	MYR	742 328	0.36					
4 320 000	MALAYSIAN GOVERNMENT 3.733% 13-15/06/2028	MYR	1 041 662	0.50					
5 200 000	MALAYSIAN GOVERNMENT 3.828% 19-05/07/2034	MYR	1 264 029	0.61					
7 150 000	MALAYSIAN GOVERNMENT 3.885% 19-15/08/2029	MYR	1 739 280	0.84					
5 920 000	MALAYSIAN GOVERNMENT 4.065% 20-15/06/2050	MYR	1 422 064	0.69					
400 000	MALAYSIAN GOVERNMENT 4.457% 23-31/03/2053	MYR	102 083	0.05					
1 640 000	MALAYSIAN GOVERNMENT 4.642% 18-07/11/2033	MYR	421 753	0.20					
770 000	MALAYSIAN GOVERNMENT 4.736% 16-15/03/2046	MYR	204 135	0.10					
4 370 000	MALAYSIAN GOVERNMENT 4.762% 17-07/04/2037	MYR	1 146 339	0.55					
4 500 000	MALAYSIAN GOVERNMENT 4.893% 18-08/06/2038	MYR	1 202 885	0.58					
			18 011 438	8.71					
<i>Colombia</i>									
8 468 600 000	COLOMBIA TES 13.250% 23-09/02/2033	COP	2 167 682	1.05					
44 336 600 000	COLOMBIA TES 6.250% 21-09/07/2036	COP	6 996 175	3.38					
6 559 800 000	COLOMBIA TES 7.000% 17-30/06/2032	COP	1 230 914	0.59					
5 560 000 000	COLOMBIA TES 7.000% 21-26/03/2031	COP	1 095 123	0.53					
2 504 100 000	COLOMBIA TES 7.250% 19-18/10/2034	COP	446 340	0.22					
4 860 000 000	COLOMBIA TES 7.250% 20-26/10/2050	COP	718 019	0.35					
28 560 000 000	COLOMBIA TES 9.250% 22-28/05/2042	COP	5 357 185	2.59					
			14 594 149	7.02					
<i>Mexico</i>									
15 490 000	AMERICA MOVIL SA 10.300% 24-30/01/2034	MXN	838 371	0.40					
33 890 000	AMERICA MOVIL SA 9.500% 23-27/01/2031	MXN	1 786 300	0.86					
23 300 000	MEXICAN BONOS 7.500% 22-26/05/2033	MXN	1 128 341	0.54					
11 820 000	MEXICAN BONOS 7.750% 11-29/05/2031	MXN	595 972	0.29					
4 500 000	MEXICAN BONOS 7.750% 12-13/11/2042	MXN	197 584	0.10					
47 390 000	MEXICAN BONOS 7.750% 14-23/11/2034	MXN	2 290 731	1.10					
34 300 000	MEXICAN BONOS 8.000% 17-07/11/2047	MXN	1 511 494	0.73					
13 530 000	MEXICAN BONOS 8.000% 22-31/07/2053	MXN	590 146	0.28					
27 465 000	MEXICAN BONOS 8.500% 09-18/11/2038	MXN	1 336 791	0.64					
81 791 000	MEXICAN BONOS 8.500% 09-31/05/2029	MXN	4 318 419	2.08					
					<i>United States of America</i>				
27 000 000	INT BANK RECON&DEV 0.000% 22-26/05/2037	BRL	1 358 410	0.66					
56 300 000	INT BANK RECON&DEV 0.000% 23-08/02/2038	BRL	2 679 607	1.29					
39 630 000	INT BANK RECON&DEV 0.000% 23-10/11/2038	BRL	1 696 192	0.82					
8 000 000 000	INT BANK RECON&DEV 5.350% 22-09/02/2029	IDR	480 781	0.23					
149 000 000	INT BANK RECON&DEV 6.500% 23-17/04/2030	INR	1 729 301	0.83					
75 000 000	INT BANK RECON&DEV 6.710% 25-21/01/2035	INR	883 192	0.43					
78 000 000	INTERAMER DEV BANK 7.000% 23-08/08/2033	INR	929 938	0.45					
80 000 000	INTERAMER DEV BANK 7.000% 23-17/04/2033	INR	953 219	0.46					
323 000 000	INTERAMER DEV BANK 7.350% 23-06/10/2030	INR	3 882 780	1.87					
					<i>Indonesia</i>				
10 600 000 000	INDONESIA GOVERNMENT 6.375% 21-15/04/2032	IDR	647 700	0.31					
14 850 000 000	INDONESIA GOVERNMENT 6.500% 20-15/02/2031	IDR	916 584	0.44					
8 300 000 000	INDONESIA GOVERNMENT 6.875% 23-15/04/2029	IDR	522 003	0.25					
38 315 000 000	INDONESIA GOVERNMENT 7.000% 22-15/02/2033	IDR	2 415 060	1.16					
13 590 000 000	INDONESIA GOVERNMENT 7.125% 21-15/06/2042	IDR	846 941	0.41					
1 450 000 000	INDONESIA GOVERNMENT 7.125% 22-15/06/2043	IDR	90 342	0.04					
3 230 000 000	INDONESIA GOVERNMENT 7.375% 17-15/05/2048	IDR	205 502	0.10					
15 670 000 000	INDONESIA GOVERNMENT 7.500% 16-15/08/2032	IDR	1 011 325	0.49					
12 105 000 000	INDONESIA GOVERNMENT 7.500% 17-15/05/2038	IDR	780 521	0.38					
14 635 000 000	INDONESIA GOVERNMENT 7.500% 19-15/04/2040	IDR	942 950	0.45					
7 600 000 000	INDONESIA GOVERNMENT 7.500% 19-15/06/2035	IDR	495 748	0.24					
8 560 000 000	INDONESIA GOVERNMENT 8.250% 11-15/06/2032	IDR	572 542	0.28					
7 380 000 000	INDONESIA GOVERNMENT 8.250% 15-15/05/2036	IDR	505 340	0.24					
20 578 000 000	INDONESIA GOVERNMENT 8.375% 13-15/03/2034	IDR	1 410 128	0.68					
12 900 000 000	INDONESIA GOVERNMENT 8.375% 19-15/04/2039	IDR	894 744	0.43					
1 830 000 000	INDONESIA GOVERNMENT 8.750% 15-15/05/2031	IDR	124 946	0.06					
6 270 000 000	INDONESIA GOVERNMENT 9.000% 13-15/03/2029	IDR	420 513	0.20					
					<i>South Africa</i>				
25 650 000	DEV BANK S. AFRICA 0.000% 97-31/12/2027	ZAR	1 124 738	0.54					
25 430 000	REPUBLIC OF SOUTH AFRICA 8.250% 13-31/03/2032	ZAR	1 365 481	0.66					
44 640 000	REPUBLIC OF SOUTH AFRICA 8.500% 13-31/01/2037	ZAR	2 184 818	1.05					
35 060 000	REPUBLIC OF SOUTH AFRICA 8.750% 14-31/01/2044	ZAR	1 601 721	0.77					
51 300 000	REPUBLIC OF SOUTH AFRICA 8.875% 15-28/02/2035	ZAR	2 693 087	1.30					
53 500 000	REPUBLIC OF SOUTH AFRICA 9.000% 15-31/01/2040	ZAR	2 600 985	1.25					
					<i>Brazil</i>				
10 000 000	BRAZIL NTN-F 10.000% 16-01/01/2027	BRL	1 738 092	0.84					
37 260 000	BRAZIL NTN-F 10.000% 18-01/01/2029	BRL	6 264 286	3.03					
10 200 000	BRAZIL NTN-F 10.000% 20-01/01/2031	BRL	1 640 164	0.79					
5 910 000	BRAZIL NTN-F 10.000% 22-01/01/2033	BRL	920 688	0.44					
5 630 000	BRAZIL NTN-F 10.000% 24-01/01/2035	BRL	850 544	0.41					
					<i>Romania</i>				
1 130 000	ROMANIA 4.250% 21-28/04/2036	RON	201 272	0.10					
26 100 000	ROMANIA 4.750% 19-11/10/2034	RON	4 973 472	2.40					
3 300 000	ROMANIA 4.850% 21-25/07/2029	RON	696 083	0.34					

BNP PARIBAS FUNDS Local Emerging Bond

Securities portfolio at 30/06/2025

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
2 440 000	ROMANIA 5.000% 18-12/02/2029	RON	522 169	0.25	39 000 000	INDIA GOVERNMENT BOND 7.360% 22-12/09/2052	INR	469 964	0.23
12 590 000	ROMANIA 6.700% 22-25/02/2032	RON	2 798 885	1.35	77 850 000	INDIA GOVERNMENT BOND 7.410% 22-19/12/2036	INR	963 026	0.46
1 500 000	ROMANIA 7.350% 23-28/04/2031	RON	344 802	0.17	19 300 000	INDIA GOVERNMENT BOND 7.540% 22-23/05/2036	INR	241 610	0.12
1 400 000	ROMANIA 7.900% 23-24/02/2038	RON	338 700	0.16		<i>Turkey</i>		5 892 432	2.85
2 500 000	ROMANIA 8.000% 23-29/04/2030	RON	590 531	0.28	29 000 000	REPUBLIC OF TURKEY 26.200% 23-05/10/2033	TRY	681 119	0.33
1 850 000	ROMANIA 8.250% 22-29/09/2032	RON	446 351	0.22	23 400 000	REPUBLIC OF TURKEY 31.080% 23-08/11/2028	TRY	560 986	0.27
	<i>Poland</i>		10 888 220	5.24	184 500 000	TURKIYE GOVERNMENT BOND 27.700% 24-27/09/2034	TRY	4 450 689	2.15
11 950 000	POLAND GOVERNMENT BOND 1.750% 21-25/04/2032	PLN	2 662 581	1.28	8 500 000	TURKIYE GOVERNMENT BOND 30.000% 24-12/09/2029	TRY	199 638	0.10
6 850 000	POLAND GOVERNMENT BOND 2.750% 19-25/10/2029	PLN	1 747 231	0.84		<i>Hungary</i>		3 874 653	1.88
11 800 000	POLAND GOVERNMENT BOND 5.000% 24-25/01/2030	PLN	3 280 735	1.58	364 730 000	REPUBLIC OF HUNGARY 2.250% 20-20/04/2033	HUF	780 728	0.38
4 600 000	POLAND GOVERNMENT BOND 5.000% 24-25/10/2034	PLN	1 231 686	0.59	164 270 000	REPUBLIC OF HUNGARY 2.250% 21-22/06/2034	HUF	334 582	0.16
1 950 000	POLAND GOVERNMENT BOND 5.750% 08-25/04/2029	PLN	555 244	0.27	95 600 000	REPUBLIC OF HUNGARY 3.000% 18-27/10/2038	HUF	182 511	0.09
4 900 000	POLAND GOVERNMENT BOND 6.000% 22-25/10/2033	PLN	1 410 743	0.68	284 200 000	REPUBLIC OF HUNGARY 4.750% 22-24/11/2032	HUF	738 731	0.36
	<i>Thailand</i>		8 546 394	4.13	620 500 000	REPUBLIC OF HUNGARY 6.750% 11-22/10/2028	HUF	1 838 101	0.89
24 830 000	THAILAND GOVERNMENT 2.000% 21-17/12/2031	THB	786 613	0.38		<i>United Kingdom</i>		3 825 755	1.84
8 265 000	THAILAND GOVERNMENT 2.875% 16-17/06/2046	THB	284 106	0.14	26 250 000 000	EURO BANK RECON&DV 6.000% 23-17/01/2030	IDR	1 612 371	0.78
57 400 000	THAILAND GOVERNMENT 3.300% 18-17/06/2038	THB	2 087 164	1.01	22 000 000	EURO BANK RECON&DV 6.500% 24-03/10/2036	INR	253 195	0.12
27 700 000	THAILAND GOVERNMENT 3.350% 22-17/06/2033	THB	962 593	0.46	82 000 000	EURO BANK RECON&DV 6.750% 24-14/03/2031	INR	961 620	0.46
31 178 000	THAILAND GOVERNMENT 3.390% 22-17/06/2037	THB	1 134 909	0.55	85 000 000	EURO BANK RECON&DV 6.750% 25-13/01/2032	INR	998 569	0.48
16 200 000	THAILAND GOVERNMENT 3.450% 22-17/06/2043	THB	600 509	0.29		<i>Egypt</i>		3 798 436	1.83
11 230 000	THAILAND GOVERNMENT 3.600% 17-11/06/2067	THB	443 561	0.21	184 600 000	EGYPT GOVERNMENT BOND 25.318% 24-13/08/2027	EGP	3 798 436	1.83
30 000 000	THAILAND GOVERNMENT 3.650% 10-20/06/2031	THB	1 035 390	0.50		<i>Peru</i>		2 963 420	1.42
12 750 000	THAILAND GOVERNMENT 3.775% 12-25/06/2032	THB	449 679	0.22	1 300 000	REPUBLIC OF PERU 5.350% 19-12/08/2040	PEN	314 294	0.15
11 700 000	THAILAND GOVERNMENT 4.000% 15-17/06/2066	THB	498 897	0.24	3 770 000	REPUBLIC OF PERU 5.400% 19-12/08/2034	PEN	1 002 576	0.48
5 470 000	THAILAND GOVERNMENT 4.850% 11-17/06/2061	THB	262 973	0.13	4 530 000	REPUBLIC OF PERU 6.900% 07-12/08/2037	PEN	1 295 986	0.62
	<i>Czech Republic</i>		7 081 841	3.41	1 170 000	REPUBLIC OF PERU 7.600% 24-12/08/2039	PEN	350 564	0.17
9 580 000	CZECH REPUBLIC 0.950% 15-15/05/2030	CZK	398 178	0.19		<i>China</i>		2 579 100	1.24
37 700 000	CZECH REPUBLIC 1.200% 20-13/03/2031	CZK	1 549 020	0.75	38 860 000	ASIAN INFRASTRUC 0.000% 24-15/11/2029	TRY	272 992	0.13
6 550 000	CZECH REPUBLIC 1.500% 20-24/04/2040	CZK	208 849	0.10	40 000 000	ASIAN INFRASTRUC 0.000% 24-21/06/2044	MXN	330 404	0.16
29 800 000	CZECH REPUBLIC 1.750% 21-23/06/2032	CZK	1 225 981	0.59	50 000 000	ASIAN INFRASTRUC 0.000% 25-21/02/2045	MXN	394 744	0.19
12 750 000	CZECH REPUBLIC 1.950% 21-30/07/2037	CZK	464 426	0.22	28 700 000	ASIAN INFRASTRUC 6.000% 21-08/12/2031	INR	321 951	0.16
37 600 000	CZECH REPUBLIC 2.000% 17-13/10/2033	CZK	1 516 788	0.73	48 600 000	ASIAN INFRASTRUC 6.650% 23-30/06/2033	INR	564 793	0.27
8 000 000	CZECH REPUBLIC 3.500% 22-30/05/2035	CZK	356 579	0.17	31 000 000	ASIAN INFRASTRUC 7.000% 25-23/01/2032	INR	361 012	0.17
4 400 000	CZECH REPUBLIC 4.200% 06-04/12/2036	CZK	205 254	0.10	28 000 000	ASIAN INFRASTRUC 7.200% 24-02/07/2031	INR	333 204	0.16
3 800 000	CZECH REPUBLIC 4.850% 07-26/11/2057	CZK	177 585	0.09		<i>Ivory Coast</i>		2 490 886	1.20
19 600 000	CZECH REPUBLIC 4.900% 23-14/04/2034	CZK	979 181	0.47	80 000 000	AFRICAN DEV BANK 0.000% 16-05/04/2046	ZAR	507 480	0.24
	<i>India</i>		6 313 042	3.04	32 349 400 000	AFRICAN DEV BANK 6.640% 24-21/06/2034	IDR	1 983 406	0.96
55 000 000	INDIA GOVERNMENT BOND 6.679% 20-17/12/2050	INR	615 030	0.30		<i>South Korea</i>		1 547 409	0.75
31 900 000	INDIA GOVERNMENT BOND 6.760% 21-22/02/2061	INR	353 055	0.17	131 000 000	KOREA DEV BANK 7.400% 25-17/01/2030	INR	1 547 409	0.75
58 200 000	INDIA GOVERNMENT BOND 6.990% 21-15/12/2051	INR	673 718	0.32					
33 300 000	INDIA GOVERNMENT BOND 7.060% 16-10/10/2046	INR	394 943	0.19					
75 460 000	INDIA GOVERNMENT BOND 7.180% 23-24/07/2037	INR	917 260	0.44					
26 000 000	INDIA GOVERNMENT BOND 7.250% 23-12/06/2063	INR	308 431	0.15					
33 700 000	INDIA GOVERNMENT BOND 7.260% 23-06/02/2033	INR	412 089	0.20					
80 600 000	INDIA GOVERNMENT BOND 7.300% 23-19/06/2053	INR	963 916	0.46					

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Local Emerging Bond

Securities portfolio at 30/06/2025

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Chile</i>		<i>1 360 009</i>	<i>0.66</i>
355 000 000	TESORERIA PESOS 5.000% 15-01/03/2035 FLAT	CLP	368 738	0.18
250 000 000	TESORERIA PESOS 5.100% 19-15/07/2050 FLAT	CLP	252 469	0.12
370 000 000	TESORERIA PESOS 5.300% 23-01/11/2037 FLAT	CLP	385 170	0.19
270 000 000	TESORERIA PESOS 5.800% 23-01/10/2034 FLAT	CLP	296 611	0.14
50 000 000	TESORERIA PESOS 6.200% 24-01/10/2040 FLAT	CLP	57 021	0.03
	<i>Kenya</i>		<i>889 238</i>	<i>0.42</i>
30 000 000	KENYA INFRASTRUC 11.750% 19-08/10/2035	KES	217 633	0.10
75 000 000	KENYA INFRASTRUC 17.933% 23-06/05/2030	KES	671 605	0.32
	<i>France</i>		<i>586 842</i>	<i>0.28</i>
25 000 000	AGENCE FRANCAISE 35.000% 24-16/01/2028	TRY	586 842	0.28
	<i>Dominican Republic</i>		<i>550 106</i>	<i>0.27</i>
31 000 000	DOMINICAN REPUBLIC 11.250% 23-15/09/2035	DOP	550 106	0.27
	<i>Luxembourg</i>		<i>538 200</i>	<i>0.26</i>
44 000 000	EUROPEAN INVESTMENT BANK 7.400% 23-23/10/2033	INR	538 200	0.26
	<i>Serbia</i>		<i>524 297</i>	<i>0.25</i>
28 360 000	SERBIA T-BONDS 4.500% 20-20/08/2032	RSD	277 193	0.13
11 470 000	SERBIA T-BONDS 5.250% 25-27/07/2035	RSD	115 315	0.06
12 670 000	SERBIA T-BONDS 5.875% 18-08/02/2028	RSD	131 789	0.06
	<i>Uruguay</i>		<i>423 247</i>	<i>0.20</i>
17 100 000	URUGUAY 8.500% 17-15/03/2028	UYU	423 247	0.20
	<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		19 740 461	9.53
	<i>Luxembourg</i>		<i>19 740 461</i>	<i>9.53</i>
14 641.00	BNP PARIBAS FUNDS RMB BOND - X CAP	USD	19 740 461	9.53
	Total securities portfolio		197 899 418	95.43

(*) Please refer to Note 26 for more information.

BNP PARIBAS FUNDS Multi-Asset Opportunities

Securities portfolio at 30/06/2025

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			50 826 373	35.52					
<i>United States of America</i>									
1 779	ALPHABET INCORPORATED	USD	313 513	0.22					
8 740	AMAZON.COM INC	USD	1 917 469	1.34					
2 549	AMERICAN EXPRESS CO	USD	813 080	0.57					
9 990	AMERICAN HOMES 4 RENT- A	USD	360 339	0.25					
8 446	AMERICAN INTERNATIONAL GROUP	USD	722 893	0.51					
2 824	AMERICAN TOWER CORP - A	USD	624 160	0.44					
5 677	APPLE INC	USD	1 164 750	0.81					
19 370	BANK OF AMERICA CORPORATION	USD	916 588	0.64					
6 980	BOSTON SCIENTIFIC	USD	749 722	0.52					
4 722	BROADCOM INC	USD	1 301 619	0.91					
2 633	CME GROUP INC	USD	725 707	0.51					
13 505	CORPORATE DEFENSE OFFICE PROPERTIES	USD	372 468	0.26					
908	COSTCO WHOLESALE CORPORATION	USD	898 866	0.63					
1 556	CURTISS-WRIGHT CORP	USD	760 184	0.53					
2 703	ECOLAB INC	USD	728 296	0.51					
14 608	EXELON CORPORATION	USD	634 279	0.44					
2 223	FIRST SOLAR INC	USD	367 995	0.26					
1 304	GE VERNOVA INC	USD	690 012	0.48					
3 472	GENERAL ELECTRIC CO	USD	893 658	0.62					
1 093	INTUIT INC	USD	860 880	0.60					
1 331	INTUITIVE SURGICAL INCORPORATED	USD	723 279	0.51					
3 242	MARSH & MCLENNAN COS	USD	708 831	0.50					
2 029	META PLATFORMS - A	USD	1 497 585	1.05					
5 581	MICROSOFT CORPORATION	USD	2 776 045	1.94					
829	NETFLIX INC	USD	1 110 139	0.78					
1 905	NEUROCRINE BIOSCIENCES INC	USD	239 439	0.17					
18 369	NVIDIA CORPORATION	USD	2 902 118	2.03					
3 684	PALO ALTO NETWORKS INC	USD	753 894	0.53					
819	REGENERON PHARMACEUTICALS	USD	429 975	0.30					
2 685	ROYAL GOLD INC	USD	477 500	0.33					
2 633	SALESFORCE.COM INC	USD	717 993	0.50					
1 502	THERMO FISHER SCIENTIFIC INC	USD	609 001	0.43					
6 090	TJX COMPANIES INCORPORATED	USD	752 054	0.53					
1 527	VERTEX PHARMACEUTICALS INCORPORATED	USD	679 820	0.47					
2 891	VISA INCORPORATED - A	USD	1 026 450	0.72					
<i>United Kingdom</i>									
23 899	ANTOFAGASTA PLC	GBP	592 615	0.41					
5 633	ASTRAZENECA PLC	GBP	781 187	0.55					
26 644	BAE SYSTEMS PLC	GBP	688 796	0.48					
99 377	NATWEST GROUP	GBP	696 436	0.49					
<i>Ireland</i>									
4 493	CRH PLC	USD	412 457	0.29					
13 079	EXPERIAN PLC	GBP	672 468	0.47					
4 255	TE CONNECTIVITY PLC	USD	717 691	0.50					
1 664	TRANE TECHNOLOGIES PLC	USD	727 850	0.51					
<i>Japan</i>									
25 000	HITACHI LIMITED	JPY	724 452	0.51					
56 700	MITSUBISHI UFJ FINANCIAL GROUP	JPY	773 694	0.54					
28 300	SONY CORP	JPY	728 039	0.51					
<i>Italy</i>									
4 375	BUZZI UNICEM SPA	EUR	241 681	0.17					
1 241	FERRARI NV	EUR	606 153	0.42					
11 820	UNICREDIT SPA	EUR	789 621	0.55					
<i>France</i>									
8 408	DANONE	EUR	684 565	0.48					
12 439	TOTALENERGIES SE	EUR	760 739	0.53					
<i>Germany</i>									
2 348	CTS EVENTIM AG + CO KGAA	EUR	290 503	0.20					
19 590	DEUTSCHE TELEKOM AG - REG	EUR	712 177	0.50					
206	RHEINMETALL AG	EUR	434 538	0.30					
<i>China</i>									
32 500	BYD COMPANY LIMITED - H	HKD	507 167	0.35					
22 900	NETEASE INC	HKD	616 757	0.43					
<i>Taiwan</i>									
28 000	TAIWAN SEMICONDUCTOR MANUFACTURING COMPANY LTD	TWD	1 015 636	0.71					
<i>Switzerland</i>									
9 674	COCA-COLA HBC AG-DI	GBP	504 291	0.35					
4 472	DSM-FIRMENICH AG	EUR	473 816	0.33					
<i>Spain</i>									
39 364	IBERDROLA SA	EUR	752 719	0.53					
<i>Singapore</i>									
20 800	DBS GROUP HOLDINGS LTD	SGD	734 177	0.51					
<i>Canada</i>									
3 653	WASTE CONNECTIONS INC	USD	682 088	0.48					
<i>India</i>									
29 001	BHARTI AIRTEL LTD	INR	679 520	0.47					
<i>The Netherlands</i>									
754	ARGENX SE	EUR	415 812	0.29					
4 000	YANDEX NV - A	USD	221 320	0.15					
<i>South Korea</i>									
6 298	KB FINANCIAL GROUP INC	KRW	517 565	0.36					
<i>Mexico</i>									
136 558	WALMART DE MEXICO SAB DE CV	MXN	449 241	0.31					
<i>Greece</i>									
10 900	FF GROUP	EUR	1	0.00					
<i>Russia</i>									
50 724	ALROSA PJSC *	RUB	0	0.00					
19 865	ETALON GROUP-GDR REGS - W/I *	USD	0	0.00					
3 969	GAZPROM NEFT - ADR *	USD	0	0.00					
566 039	INTER RAO UES PJSC *	RUB	0	0.00					
824	MAGNIT PJSC *	RUB	0	0.00					
53 200	MMC NORILSK NICKEL PJSC *	RUB	0	0.00					
752	NOVATEK PJSC-SPONS GDR REG S *	USD	0	0.00					
3 812	OZON HOLDINGS PLC - ADR *	USD	0	0.00					
58 550	RENAISSANCE INSURANCE GROUP *	RUB	0	0.00					
92 682	SBERBANK OF RUSSIA PJSC *	RUB	0	0.00					
110 819	SISTEMA PJSC *	RUB	0	0.00					
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 26 for more information.

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Multi-Asset Opportunities

Securities portfolio at 30/06/2025

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets	
Bonds				32 012 448	22.33	125 000	EASTMAN CHEMICAL 5.625% 24-20/02/2034	USD	127 417	0.09
<i>United States of America</i>				<i>18 559 146</i>	<i>12.90</i>	15 000	ELEVANCE HEALTH 4.750% 24-15/02/2030	USD	15 185	0.01
70 000	ABBVIE INC 5.200% 25-15/03/2035	USD	71 559	0.05	37 000	ELEVANCE HEALTH 5.200% 24-15/02/2035	USD	37 389	0.03	
30 000	ABBVIE INC 5.600% 25-15/03/2055	USD	30 052	0.02	40 000	ELEVANCE HEALTH 5.700% 24-15/02/2055	USD	38 772	0.03	
100 000	ALPHABET INCORPORATED 2.500% 25-06/05/2029	EUR	117 149	0.08	25 000	ELI LILLY & CO 5.500% 25-12/02/2055	USD	25 156	0.02	
35 000	ALPHABET INCORPORATED 5.250% 25-15/05/2055	USD	34 446	0.02	85 000	EMERSON ELECTRIC 5.000% 25-15/03/2035	USD	86 260	0.06	
50 000	AMERICAN HOMES 4 5.250% 24-15/03/2035	USD	49 691	0.03	100 000	EQUINIX EU 2 FINANCE 5.500% 24-15/06/2034	USD	102 331	0.07	
120 000	AMERICAN INTERNATIONAL GROUP 5.125% 23-27/03/2033	USD	121 948	0.09	60 000	ERP OPERATING LP 4.950% 25-15/06/2032	USD	60 669	0.04	
120 000	AMERICAN TOWER 5.400% 24-31/01/2035	USD	122 595	0.09	130 000	ESSEX PORTFOLIO 5.375% 25-01/04/2035	USD	132 000	0.09	
100 000	AMERICAN WATER 5.250% 25-01/03/2035	USD	101 305	0.07	80 000	EXELON CORP 5.625% 05-15/06/2035	USD	82 279	0.06	
90 000	AMGEN INC 5.250% 23-02/03/2033	USD	92 154	0.06	100 000	FISERV INC 5.150% 24-12/08/2034	USD	100 336	0.07	
35 000	AMGEN INC 5.650% 23-02/03/2053	USD	34 121	0.02	130 000	FORD MOTOR CREDIT 4.000% 20-13/11/2030	USD	118 565	0.08	
93 000	ANHEUSER-BUSCH 4.900% 19-01/02/2046	USD	85 324	0.06	80 000	FOUNDRY JV HOLDC 6.100% 25-25/01/2036	USD	82 959	0.06	
200 000	AON CORP 2.800% 20-15/05/2030	USD	185 309	0.13	90 000	GE CAP FUNDING 4.550% 21-15/05/2032	USD	89 401	0.06	
100 000	AON NORTH AMERICA 5.450% 24-01/03/2034	USD	102 728	0.07	90 000	GENERAL MOTORS C 6.250% 25-15/04/2035	USD	92 684	0.06	
50 000	AON NORTH AMERICA 5.750% 24-01/03/2054	USD	49 310	0.03	100 000	GILEAD SCIENCES 5.100% 24-15/06/2035	USD	101 113	0.07	
40 000	APPLIED MATERIAL 2.750% 20-01/06/2050	USD	25 007	0.02	90 000	GLAXOSMITHKLINE 4.875% 25-15/04/2035	USD	89 902	0.06	
150 000	ASHTREAD CAPITAL 4.250% 19-01/11/2029	USD	146 847	0.10	80 000	HCA INC 5.500% 25-01/03/2032	USD	82 572	0.06	
200 000	ASTRAZENECA PLC 3.278% 24-05/08/2033	EUR	235 067	0.16	20 000	HCA INC 6.200% 25-01/03/2055	USD	20 119	0.01	
120 000	AT&T INC 5.375% 25-15/08/2035	USD	122 216	0.09	30 000	HYUNDAI CAP AMER 5.400% 25-23/06/2032	USD	30 386	0.02	
50 000	AT&T INC 6.050% 25-15/08/2056	USD	50 905	0.04	80 000	IBM CORPORATION 5.200% 25-10/02/2035	USD	81 161	0.06	
15 000	AUTODESK INC 5.300% 25-15/06/2035	USD	15 250	0.01	50 000	INTUIT INC 5.500% 23-15/09/2053	USD	49 624	0.03	
80 000	AVALONBAY COMMUN 5.000% 25-01/08/2035	USD	79 498	0.06	100 000	JOHNSON CONTROLS 4.900% 22-01/12/2032	USD	100 410	0.07	
130 000	BAKER HUGHES 4.486% 20-01/05/2030	USD	130 330	0.09	60 000	KEURIG DR PEPPER 5.000% 25-15/05/2035	USD	59 783	0.04	
90 000	BECTON DICKINSON 5.110% 24-08/02/2034	USD	90 233	0.06	105 000	KIMCO REALTY 5.300% 25-01/02/2036	USD	105 593	0.07	
50 000	BMW US CAPITAL LLC 5.400% 25-21/03/2035	USD	50 427	0.04	30 000	KRAFT HEINZ FOOD 5.200% 25-15/03/2032	USD	30 544	0.02	
65 000	BRISTOL-MYERS 5.200% 24-22/02/2034	USD	66 588	0.05	100 000	LABORATORY CORP 4.800% 24-01/10/2034	USD	97 886	0.07	
45 000	BRISTOL-MYERS 5.550% 24-22/02/2054	USD	43 888	0.03	50 000	LOWES COMPANIES INC 5.750% 23-01/07/2053	USD	48 922	0.03	
100 000	BROADCOM INC 3.500% 21-15/02/2041	USD	79 220	0.06	70 000	MARS INC 4.800% 25-01/03/2030	USD	70 921	0.05	
130 000	CAMDEN PROP TRST 3.150% 19-01/07/2029	USD	124 183	0.09	10 000	MARS INC 5.007% 25-01/05/2055	USD	9 992	0.01	
90 000	CHARLES SCHWAB 2.900% 22-03/03/2032	USD	80 941	0.06	75 000	MARS INC 5.200% 25-01/03/2035	USD	75 880	0.05	
80 000	CHARTER COMMUNICATIONS OPERATION 6.384% 16-23/10/2035	USD	84 015	0.06	100 000	MARSH & MCLENNAN 5.000% 24-15/03/2035	USD	99 950	0.07	
50 000	CISCO SYSTEMS 5.100% 25-24/02/2035	USD	51 200	0.04	70 000	MCCORMICK 4.700% 24-15/10/2034	USD	67 853	0.05	
25 000	CISCO SYSTEMS 5.500% 25-24/02/2055	USD	24 945	0.02	75 000	MCDONALDS CORP 4.450% 17-01/03/2047	USD	63 551	0.04	
110 000	CNH INDUSTRIAL 5.100% 24-20/04/2029	USD	112 272	0.08	90 000	MCDONALDS CORP 4.950% 25-03/03/2035	USD	89 980	0.06	
150 000	COMCAST CORP 1.950% 20-15/01/2031	USD	131 505	0.09	110 000	MCKESSON CORP 5.250% 25-30/05/2035	USD	111 847	0.08	
50 000	COMCAST CORP 5.350% 23-15/05/2053	USD	46 363	0.03	70 000	METLIFE INC 5.375% 23-15/07/2033	USD	72 910	0.05	
40 000	COMMONWEALTH EDI 5.950% 25-01/06/2055	USD	41 421	0.03	60 000	MICRON TECH 6.050% 25-01/11/2035	USD	62 767	0.04	
60 000	CON EDISON CO 5.500% 24-15/03/2055	USD	58 120	0.04	120 000	MOODY'S CORP 5.000% 24-05/08/2034	USD	121 152	0.08	
100 000	COTY/HFC PREST 6.625% 23-15/07/2030	USD	102 376	0.07	30 000	NASDAQ INC 5.950% 23-15/08/2053	USD	30 621	0.02	
130 000	CRH AMERICA FIN 5.500% 25-09/01/2035	USD	133 342	0.09	90 000	NETFLIX INC 5.400% 24-15/08/2054	USD	88 855	0.06	
80 000	CVS HEALTH CORP 5.400% 24-01/06/2029	USD	82 320	0.06	70 000	NEWMONT MINING 4.875% 12-15/03/2042	USD	65 059	0.05	
50 000	CVS HEALTH CORP 5.700% 24-01/06/2034	USD	51 488	0.04	80 000	NEXTERA ENERGY 5.450% 25-15/03/2035	USD	81 544	0.06	
20 000	CVS HEALTH CORP 6.050% 24-01/06/2054	USD	19 652	0.01	100 000	OMEGA HEALTHCARE 3.375% 20-01/02/2031	USD	91 410	0.06	
35 000	DELL INT / EMC 5.000% 25-01/04/2030	USD	35 571	0.02	10 000	ONCOR ELECTRIC D 5.350% 25-01/04/2035	USD	10 193	0.01	
70 000	DELL INT / EMC 5.500% 25-01/04/2035	USD	70 685	0.05	100 000	ORACLE CORP 5.375% 24-27/09/2054	USD	91 341	0.06	
145 000	DELTA AIR LINES 5.250% 25-10/07/2030	USD	146 055	0.10	50 000	PAYPAL HOLDING 5.100% 25-01/04/2035	USD	50 293	0.04	
					30 000	PAYPAL HOLDING 5.500% 24-01/06/2054	USD	29 389	0.02	
					60 000	PEPSICO INC 5.000% 25-07/02/2035	USD	60 898	0.04	
					50 000	PRINCIPAL FINL 5.500% 23-15/03/2053	USD	48 044	0.03	

(*) Please refer to Note 26 for more information.

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Multi-Asset Opportunities

Securities portfolio at 30/06/2025

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
300 000	PROLOGIS LP 5.250% 22-15/01/2031	CAD	235 578	0.16					
60 000	PRUDENTIAL FIN 5.200% 25-14/03/2035	USD	60 644	0.04					
40 000	QUALCOMM INC 6.000% 22-20/05/2053	USD	42 108	0.03					
70 000	REALTY INCOME 5.125% 24-15/02/2034	USD	70 825	0.05					
50 000	ROCHE HOLDINGS INC 5.218% 24-08/03/2054	USD	48 433	0.03					
70 000	SIMON PROPERTY GROUP LP 4.750% 24-26/09/2034	USD	68 166	0.05					
22 000	SODEXO INC 5.800% 25-15/08/2035	USD	22 676	0.02					
60 000	STEEL DYNAMICS 5.250% 25-15/05/2035	USD	60 005	0.04					
70 000	STRYKER CORP 5.200% 25-10/02/2035	USD	71 290	0.05					
70 000	TAKEDA US 5.200% 25-07/07/2035	USD	70 025	0.05					
30 000	TAKEDA US 5.900% 25-07/07/2055	USD	30 110	0.02					
90 000	TARGET CORP 5.000% 25-15/04/2035	USD	89 911	0.06					
150 000	TERRAFORM POWER 4.750% 19-15/01/2030	USD	143 063	0.10					
40 000	TEXAS INSTRUMENT 4.100% 22-16/08/2052	USD	31 741	0.02					
90 000	TEXAS INSTRUMENT 5.100% 25-23/05/2035	USD	91 703	0.06					
50 000	THE COCA-COLA COMPANY 5.200% 24-14/01/2055	USD	47 852	0.03					
50 000	THE JM SMUCKER COMPANY 6.200% 23-15/11/2033	USD	53 629	0.04					
25 000	THE JM SMUCKER COMPANY 6.500% 23-15/11/2053	USD	26 716	0.02					
150 000	T-MOBILE USA INC 3.875% 21-15/04/2030	USD	145 678	0.10					
60 000	T-MOBILE USA INC 5.250% 24-15/06/2055	USD	54 782	0.04					
50 000	UBER TECHNOLOGIE 5.350% 24-15/09/2054	USD	46 789	0.03					
90 000	UNION PAC CORP 3.200% 21-20/05/2041	USD	68 849	0.05					
75 000	UNITED PARCEL 5.250% 25-14/05/2035	USD	76 529	0.05					
30 000	UNITED PARCEL 5.950% 25-14/05/2055	USD	30 838	0.02					
40 000	UNITEDHEALTH GRP 5.300% 25-15/06/2035	USD	40 734	0.03					
22 000	UNITEDHEALTH GRP 5.950% 25-15/06/2055	USD	22 360	0.02					
10 816 971	US TREASURY INFL IX N/B 0.750% 12-15/02/2042	USD	8 406 604	5.87					
65 000	VENTAS REALTY LP 5.000% 24-15/01/2035	USD	63 884	0.04					
70 000	VENTAS REALTY LP 5.100% 25-15/07/2032	USD	70 764	0.05					
80 000	VERISK ANALYTICS 5.250% 25-15/03/2035	USD	80 482	0.06					
120 000	VERIZON COMM INC 5.250% 25-02/04/2035	USD	120 975	0.08					
100 000	VERIZON COMMUNICATIONS INC 2.550% 21-21/03/2031	USD	89 727	0.06					
25 000	VERIZON COMMUNICATIONS INC 4.050% 21-22/03/2051	CAD	15 543	0.01					
123 000	VERIZON COMMUNICATIONS INC 5.401% 25-02/07/2037	USD	123 744	0.09					
70 000	VIRGINIA EL&PWR 4.000% 13-15/01/2043	USD	56 619	0.04					
90 000	WALMART INC 4.900% 25-28/04/2035	USD	91 124	0.06					
200 000	WALT DISNEY CO 3.500% 20-13/05/2040	USD	164 144	0.11					
20 000	WASTE MANAGEMENT 5.350% 24-15/10/2054	USD	19 305	0.01					
100 000	WELLTOWER INC 2.750% 20-15/01/2031	USD	91 383	0.06					
100 000	WELLTOWER OP LLC 5.125% 25-01/07/2035	USD	100 325	0.07					
	<i>South Africa</i>		<i>5 693 718</i>	<i>3.98</i>					
110 000 000	REPUBLIC OF SOUTH AFRICA 7.000% 10-26/02/2031	ZAR	5 693 718	3.98					
	<i>Brazil</i>		<i>1 510 736</i>	<i>1.06</i>					
10 000 000	BRAZIL NTN-F 10.000% 24-01/01/2035 FLAT	BRL	1 510 736	1.06					
	<i>Italy</i>							<i>1 145 576</i>	<i>0.81</i>
100 000	AEROPORTI ROMA 3.625% 25-15/06/2032	EUR	117 174	0.08					
200 000	ASSICURAZIONI GENERALI 5.272% 23-12/09/2033	EUR	256 263	0.18					
100 000	ENI SPA 5.500% 24-15/05/2034	USD	100 921	0.07					
120 000	INTESA SANPAOLO 4.198% 21-01/06/2032	USD	110 345	0.08					
100 000	OPTICS BIDCO SP 6.875% 24-15/02/2028	EUR	125 076	0.09					
50 000	SNAM 5.750% 25-28/05/2035	USD	51 054	0.04					
25 000	SNAM 6.500% 25-28/05/2055	USD	25 975	0.02					
300 000	TERNA RETE 3.500% 24-17/01/2031	EUR	358 768	0.25					
	<i>United Kingdom</i>							<i>1 098 014</i>	<i>0.78</i>
200 000	BAA FUNDING LTD 4.625% 13-31/10/2046	GBP	223 307	0.16					
65 000	BAE SYSTEMS PLC 5.300% 24-26/03/2034	USD	66 533	0.05					
200 000	EASYJET PLC 3.750% 24-20/03/2031	EUR	238 732	0.17					
200 000	NATIONAL GRID ELECT 5.221% 22-16/09/2031	CAD	156 151	0.11					
40 000	NATWEST MARKETS 5.022% 25-21/03/2030	USD	40 647	0.03					
200 000	SCOTTISH HYDRO 2.250% 19-27/09/2035	GBP	207 824	0.15					
100 000	TESCO CORP TREAS 3.375% 25-06/05/2032	EUR	116 922	0.08					
50 000	VODAFONE GROUP 5.750% 24-28/06/2054	USD	47 898	0.03					
	<i>France</i>							<i>982 177</i>	<i>0.69</i>
100 000	COVIVIO 4.625% 23-05/06/2032	EUR	124 576	0.09					
200 000	DANONE 3.481% 24-03/05/2030	EUR	241 142	0.17					
40 000	ELECTRICITE DE FRANCE 6.375% 25-13/01/2055	USD	40 143	0.03					
100 000	ENGIE 5.625% 24-10/04/2034	USD	103 217	0.07					
25 000	ENGIE 5.875% 24-10/04/2054	USD	24 652	0.02					
85 000	LOREAL SA 5.000% 25-20/05/2035	USD	86 437	0.06					
200 000	RCI BANQUE 3.875% 24-12/01/2029	EUR	240 761	0.17					
100 000	THALES SA 3.625% 23-14/06/2029	EUR	121 249	0.08					
	<i>The Netherlands</i>							<i>804 406</i>	<i>0.56</i>
100 000	ABN AMRO BANK NV 2.750% 25-04/06/2029	EUR	117 627	0.08					
200 000	AIRBUS GROUP FINANCE BV 0.875% 16-13/05/2026	EUR	232 026	0.16					
100 000	PFIZER NETHERLAN 3.250% 25-19/05/2032	EUR	118 362	0.08					
100 000	SIEMENS FINANCE 2.625% 25-27/05/2029	EUR	117 568	0.08					
120 000	SIEMENS FUNDING 4.900% 25-28/05/2032	USD	123 267	0.09					
40 000	SIEMENS FUNDING 5.800% 25-28/05/2055	USD	41 243	0.03					
50 000	TEVA PHARMACEUTICAL 7.875% 23-15/09/2029	USD	54 313	0.04					
	<i>Canada</i>							<i>583 762</i>	<i>0.41</i>
200 000	BANK OF MONTREAL 4.420% 24-17/07/2029	CAD	151 477	0.11					
100 000	CANADIAN IMPERIAL BANK 6.092% 23-03/10/2033	USD	107 216	0.07					
87 000	CANADIAN PACIFIC 5.200% 25-30/03/2035	USD	88 231	0.06					
35 000	MAGNA INTERNATIONAL INC 5.875% 25-01/06/2035	USD	35 873	0.03					
140 000	TORONTO DOMINION BANK 4.808% 25-03/06/2030	USD	141 338	0.10					
59 000	WASTE CONNECTIONS 5.000% 24-01/03/2034	USD	59 627	0.04					
	<i>Germany</i>							<i>566 251</i>	<i>0.39</i>
200 000	VOLKSWAGEN LEASING 3.875% 24-11/10/2028	EUR	240 879	0.17					
200 000	VONOVIA SE 0.750% 21-01/09/2032	EUR	192 388	0.13					
100 000	VONOVIA SE 5.500% 24-18/01/2036	GBP	132 984	0.09					
	<i>Jersey Island</i>							<i>493 957</i>	<i>0.35</i>
400 000	GATWICK FND LTD 2.500% 21-15/04/2030	GBP	493 957	0.35					

BNP PARIBAS FUNDS Multi-Asset Opportunities

Securities portfolio at 30/06/2025

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Spain</i>		<i>290 358</i>	<i>0.20</i>	50 000	US BANCORP 25-12/02/2036 FRN	USD	50 980	0.04
100 000	BANCO SABADELL 3.375% 25-18/02/2033	EUR	116 327	0.08	50 000	US BANCORP 25-15/05/2031 FRN	USD	50 997	0.04
100 000	TELEFONICA EMIS 3.698% 24-24/01/2032	EUR	118 465	0.08	25 000	WELLS FARGO CO 25-23/04/2029 FRN	USD	25 358	0.02
50 000	TELEFONICA EMIS 7.045% 06-20/06/2036	USD	55 566	0.04	75 000	WELLS FARGO CO 25-23/04/2036 FRN	USD	77 413	0.05
	<i>Luxembourg</i>		<i>156 974</i>	<i>0.11</i>	50 000	WELLS FARGO CO 25-24/01/2031 FRN	USD	51 309	0.04
134 000	HEIDELBERG MATR 3.000% 25-10/07/2030	EUR	156 974	0.11		<i>France</i>		<i>1 129 739</i>	<i>0.78</i>
80 000	IRLAND TECH 5.100% 24-13/06/2034	USD	81 249	0.06	100 000	ACCOR 23-11/04/2172 FRN	EUR	129 362	0.09
	<i>Australia</i>		<i>46 124</i>	<i>0.03</i>	100 000	ACCOR 24-06/09/2173 FRN	EUR	119 547	0.08
45 000	NATIONAL AUSTRALIA BANK 5.902% 25-14/01/2036	USD	46 124	0.03	100 000	AIR FRANCE-KLM 31/12/2099 FRN	EUR	116 393	0.08
	<i>Russia</i>		<i>0</i>	<i>0.00</i>	200 000	ALSTOM S 24-29/08/2172 FRN	EUR	247 002	0.17
1 300 000	RUSSIA-OFZ 7.250% 18-31/12/2049 *	RUB	0	0.00	80 000	BNP PARIBAS 22-20/01/2033 FRN	USD	71 170	0.05
	Floating rate bonds		8 454 207	5.93	70 000	BPCE 21-19/10/2032 FRN	USD	60 762	0.04
	<i>United States of America</i>		<i>2 711 699</i>	<i>1.91</i>	51 000	CREDIT AGRICOLE SA 25-27/05/2031 FRN	USD	51 914	0.04
25 000	ALLY FINANCIAL 24-17/01/2040 FRN	USD	24 590	0.02	100 000	ORANGE 24-15/03/2173 FRN	EUR	121 190	0.08
72 000	ALLY FINANCIAL 25-15/05/2029 FRN	USD	73 279	0.05	90 000	SOCIETE GENERALE 23-10/01/2034 FRN	USD	96 104	0.07
80 000	AMERICAN EXPRESS 24-26/07/2035 FRN	USD	80 997	0.06	100 000	SOCIETE GENERALE 25-17/05/2035 FRN	EUR	116 295	0.08
95 000	BANK OF AMERICA CORPORATION 24-25/10/2035 FRN	USD	94 843	0.07		<i>United Kingdom</i>		<i>986 251</i>	<i>0.70</i>
40 000	BANK OF AMERICA CORPORATION 25-24/01/2031 FRN	USD	40 961	0.03	50 000	BARCLAYS PLC 25-25/02/2036 FRN	USD	51 020	0.04
30 000	BANK OF NEW YORK MELLON 25-20/04/2029 FRN	USD	30 421	0.02	70 000	BP CAPITAL PLC 24-18/06/2173 FRN	USD	69 930	0.05
35 000	BANK OF NY MELLO 25-06/06/2036 FRN	USD	35 719	0.02	100 000	BRITISH TELECOMM 24-03/10/2054 FRN	EUR	121 998	0.09
70 000	CAPITAL ONE FINL 25-30/01/2036 FRN	USD	71 253	0.05	70 000	HSBC HOLDINGS 24-19/11/2028 FRN	USD	70 904	0.05
130 000	CITIGROUP INC 25-07/05/2031 FRN	USD	131 461	0.09	70 000	HSBC HOLDINGS 25- FRN 31/12/2099	USD	70 848	0.05
70 000	CITIGROUP INC 25-27/03/2036 FRN	USD	70 549	0.05	100 000	HSBC HOLDINGS 25-13/05/2031 FRN	USD	101 779	0.07
90 000	CITIZENS FINANCE GROUP 24-23/07/2032 FRN	USD	93 084	0.07	50 000	HSBC HOLDINGS 25-13/05/2036 FRN	USD	51 439	0.04
60 000	DEUTSCHE BANK NY 25-09/05/2031 FRN	USD	60 869	0.04	200 000	NATIONWIDE BUILDING 25-27/01/2029 FRN	EUR	234 732	0.16
45 000	DOMINION ENERGY 24-15/05/2055 FRN	USD	45 883	0.03	42 000	NATWEST GROUP 25-23/05/2031 FRN	USD	42 689	0.03
50 000	ENTERPRISE PRODU 18-15/02/2078 FRN	USD	49 108	0.03	100 000	STANDARD CHARTERED 20-18/02/2036 FRN	USD	89 762	0.06
45 000	EXELON CO 25-15/03/2055 FRN	USD	45 736	0.03	80 000	STANDARD CHARTERED 25-13/05/2031 FRN	USD	81 150	0.06
65 000	GOLDMAN SACHS GP 25-28/01/2056 FRN	USD	65 064	0.05		<i>Greece</i>		<i>806 955</i>	<i>0.56</i>
150 000	GOLDMAN SACHS GROUP 21-22/04/2032 FRN	USD	133 518	0.09	248 000	ALPHA SRV HOLDING 24-13/09/2034 FRN	EUR	310 538	0.22
60 000	HUNTINGTON BANCS 24-02/02/2035 FRN	USD	61 381	0.04	200 000	EUROBANK ERGASIA 31/12/2099 FRN	EUR	236 131	0.16
200 000	JPMORGAN CHASE 18-23/07/2029 FRN	USD	199 240	0.14	200 000	PIRAEUS BANK 23-05/12/2029 FRN	EUR	260 286	0.18
100 000	JPMORGAN CHASE 25-22/04/2036 FRN	USD	103 694	0.07		<i>The Netherlands</i>		<i>495 322</i>	<i>0.35</i>
100 000	JPMORGAN CHASE 25-23/01/2036 FRN	EUR	116 551	0.08	200 000	COOPERATIEVE RAB 21-31/12/2061 FRN	EUR	221 981	0.16
220 000	JPMORGAN CHASE 25-24/01/2031 FRN	USD	225 551	0.16	80 000	COOPERATIEVE RAB 25-21/01/2033 FRN	USD	83 335	0.06
90 000	MORGAN STANLEY 21-16/09/2036 FRN	USD	76 498	0.05	60 000	ING GROEP NV 25-25/03/2036 FRN	USD	61 187	0.04
120 000	MORGAN STANLEY 25-17/04/2031 FRN	USD	122 954	0.09	100 000	TELEFONICA EUROPE 23-07/09/2172 FRN	EUR	128 819	0.09
60 000	NEXTERA ENERGY 25-15/08/2055 FRN	USD	61 474	0.04		<i>Germany</i>		<i>491 442</i>	<i>0.35</i>
25 000	PNC FINANCIAL 25-13/05/2031 FRN	USD	25 323	0.02	100 000	COMMERZBANK AG 23-05/10/2033 FRN	EUR	128 264	0.09
10 000	PNC FINANCIAL 25-29/01/2031 FRN	USD	10 267	0.01	100 000	COMMERZBANK AG 24-16/10/2034 FRN	EUR	122 258	0.09
90 000	PRUDENTIAL FINANCE 22-01/03/2052 FRN	USD	87 039	0.06	100 000	COMMERZBANK AG 24-17/01/2031 FRN	EUR	123 795	0.09
50 000	STATE STREET CRP 25-28/02/2036 FRN	USD	50 562	0.04	100 000	COMMERZBANK AG 25-06/06/2030 FRN	EUR	117 125	0.08
100 000	TRUIST FINANCIAL 24-24/01/2030 FRN	USD	102 976	0.07		<i>Canada</i>		<i>394 637</i>	<i>0.27</i>
40 000	TRUIST FINANCIAL 24-24/01/2035 FRN	USD	41 458	0.03	180 000	ROYAL BANK OF CANADA 24-17/10/2035 FRN	CAD	134 148	0.09
23 000	TRUIST FINANCIAL 25-20/05/2031 FRN	USD	23 339	0.02	200 000	ROYAL BANK OF CANADA 24-18/10/2030 FRN	USD	200 445	0.14
					60 000	ROYAL BANK OF CANADA 25-24/08/2085 FRN	USD	60 044	0.04
						<i>Italy</i>		<i>348 311</i>	<i>0.25</i>
					100 000	ENI SPA 21-31/12/2061 FRN	EUR	110 054	0.08
					200 000	INTESA SANPAOLO 31/12/2099 FRN	EUR	238 257	0.17

(*) Please refer to Note 26 for more information.

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Multi-Asset Opportunities

Securities portfolio at 30/06/2025

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Spain</i>		307 085	0.22		<i>Guernsey Island</i>		2 740 474	1.91
100 000	BANCO BILBAO VIZCAYA 25-14/04/2173 FRN	USD	101 375	0.07	2 453 768.00	SEQUOIA ECONOMIC INFRASTRUCTURE INCOME FUND LIMITED - ORD NPV DIS	GBP	2 740 474	1.91
100 000	BANCO SABADELL 23-16/08/2033 FRN	EUR	125 530	0.09		<i>Luxembourg</i>		1 130 914	0.79
80 000	CAIXABANK 25-03/07/2036 FRN	USD	80 180	0.06	144 333.00	UBS ETF CHINA TECH H.EUR ACC	EUR	1 130 914	0.79
	<i>Switzerland</i>		274 151	0.19		Total securities portfolio		146 704 235	102.50
40 000	UBS GROUP 25-10/08/2173 FRN	USD	40 050	0.03					
200 000	UBS GROUP 25-12/02/2030 FRN	EUR	234 101	0.16					
	<i>Portugal</i>		124 383	0.09					
100 000	EDP SA 23-23/04/2083 FRN	EUR	124 383	0.09					
	<i>Belgium</i>		121 300	0.08					
120 000	KBC GROUP NV 24-16/10/2030 FRN	USD	121 300	0.08					
	<i>Denmark</i>		101 111	0.07					
100 000	DANSKE BANK A/S 25-04/03/2031 FRN	USD	101 111	0.07					
	<i>Ireland</i>		80 330	0.05					
60 000	AERCAP IRELAND 25-31/01/2056 FRN	USD	59 968	0.04					
20 000	AIB GROUP PLC 25-15/05/2031 FRN	USD	20 362	0.01					
	<i>Australia</i>		50 791	0.04					
50 000	AUST & NZ BANK 25-18/06/2036 FRN	USD	50 791	0.04					
	<i>Japan</i>		30 700	0.02					
30 000	MITSUB UFJ FIN 25-24/04/2031 FRN	USD	30 700	0.02					
	To be Announced ("TBA") Mortgage Backed Securities		21 994 968	15.38					
	<i>United States of America</i>		21 994 968	15.38					
22 000 000	FNCL 5.5 7/10 5.500% 10-25/10/2037	USD	21 994 968	15.38					
	Other transferable securities		0	0.00					
	Shares		0	0.00					
	<i>Turkey</i>		0	0.00					
1	TURKIYE SINAI KALKINMA BANK	TRY	0	0.00					
	<i>Russia</i>		0	0.00					
106 988	MAGNITOGORSK IRON & STEEL WORKS PJSC *	RUB	0	0.00					
537	POLYUS PJSC *	RUB	0	0.00					
6 130	VK IPJSC *	USD	0	0.00					
	<i>Cyprus</i>		0	0.00					
775	TCS GROUP HOLDING-GDR REG S	RUB	0	0.00					
	<i>United Arab Emirates</i>		0	0.00					
6 157	GLOBALTRA-SPONS GDR REG S	USD	0	0.00					
	Money Market Instruments		14 959 991	10.45					
	<i>United States of America</i>		14 959 991	10.45					
15 000 000	US TREASURY BILL 0.000% 25-24/07/2025	USD	14 959 991	10.45					
	Shares/Units in investment funds		18 456 248	12.89					
	<i>Ireland</i>		11 298 384	7.89					
63 265.00	GX DATA CENTR REIT UCITSAUSD	USD	1 055 640	0.74					
14 887.00	INVESCO PHYSICAL GOLD P - ETC CAP	USD	4 715 904	3.29					
243 849.52	OLD MUT GB EQY ABS RE-IUSDA	USD	614 696	0.43					
60 028.00	UBS ETF SOLACTIVE GLOBAL PURE GOLD MINERS - UCITS ETF A DIS	EUR	1 871 168	1.31					
64 668.00	VANECK SEMICONDUCTOR - UCITS ETF CAP	EUR	3 040 976	2.12					
	<i>Jersey Island</i>		3 286 476	2.30					
28 298.00	ETF COPPER	USD	1 269 307	0.89					
2 000 000.00	GCP INFRASTRUCTURE INVESTMEN	GBP	2 017 169	1.41					

(*) Please refer to Note 26 for more information.

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Multi-Asset Thematic

Securities portfolio at 30/06/2025

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			4 321 323	4.90
Bonds			4 321 323	4.90
<i>South Africa</i>			<i>4 321 323</i>	<i>4.90</i>
98 000 000	REPUBLIC OF SOUTH AFRICA 7.000% 10-26/02/2031	ZAR	4 321 323	4.90
Shares/Units in investment funds			81 095 855	91.98
<i>Luxembourg</i>			<i>49 796 163</i>	<i>56.49</i>
99 136.00	AM MSCI CH ESG LEAD SELECT C	GBP	3 179 736	3.61
6 695.00	AMUNDI MSCI CHINA UCITS	EUR	1 548 219	1.76
6 876.24	BNP PARIBAS FUNDS AQUA - X CAP	EUR	1 800 406	2.04
1 953.91	BNP PARIBAS FUNDS CLEAN ENERGY SOLUTIONS - X CAP	EUR	2 108 498	2.39
21 877.71	BNP PARIBAS FUNDS DISRUPTIVE TECHNOLOGY - X CAP	EUR	5 092 256	5.78
16.10	BNP PARIBAS FUNDS GLOBAL ENVIRONMENT - X DIS	EUR	1 830 078	2.08
78 102.79	BNP PARIBAS FUNDS GLOBAL MEGATRENDS - X EUR CAP	EUR	15 546 359	17.63
78.46	BNP PARIBAS FUNDS GREEN BOND - X CAP	EUR	7 502 425	8.51
20 515.61	BNP PARIBAS FUNDS HEALTH CARE INNOVATORS - X CAP	EUR	2 666 209	3.02
53.47	BNP PARIBAS FUNDS SOCIAL BOND - X CAP	EUR	5 401 723	6.13
25 047.60	THEAM QUANT- NUCLEAR OPPORTUNITIES - SCA	USD	3 120 254	3.54
<i>Ireland</i>			<i>28 893 917</i>	<i>32.77</i>
32 377.33	ALGEBRIS FINANCIAL CREDIT FUND - I EUR CAP	EUR	7 068 295	8.02
161 870.00	AM S&P G UTILITIES ETF DR U	EUR	1 836 901	2.08
63 571.00	GX DATA CENTR REIT UCITSAUSD	USD	903 647	1.02
12 465.00	INVESCO PHYSICAL GOLD P - ETC CAP	USD	3 363 856	3.82
326 433.00	ISHARES DIGITAL SCRPTY USD-A	EUR	2 734 203	3.10
396 897.00	ISHARES FR 3/64 45/64 FLOATING	EUR	2 000 917	2.27
44 048.00	ISHARES MSCI KOREA - UCITS EF USD DIS	EUR	1 857 724	2.11
180 622.39	OLD MUT GB EQY ABS RE-IUSDA	USD	387 880	0.44
47 478.00	UBS ETF SOLACTIVE GLOBAL PURE GOLD MINERS - UCITS ETF A DIS	EUR	1 260 778	1.43
74 801.00	VANECK DEFENSE ETF	EUR	3 600 546	4.08
96 834.00	VANECK SEMICONDUCTOR - UCITS ETF CAP	EUR	3 879 170	4.40
<i>France</i>			<i>2 405 775</i>	<i>2.72</i>
0	BNP PARIBAS INVEST 3 MOIS - X DIS	EUR	21	0.00
0	BNP PARIBAS MOIS ISR - I CAP	EUR	74	0.00
372.07	BNP PARIBAS MOIS ISR - X CAP	EUR	443 514	0.50
31.89	OFI ENERGY STRATEGIC METALS - I CAP	EUR	1 440 763	1.63
5.93	OFI INVEST PRECIOUS METALS - XL EUR CAP	EUR	521 403	0.59
Total securities portfolio			85 417 178	96.88

BNP PARIBAS FUNDS Nordic Small Cap

Securities portfolio at 30/06/2025

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			119 339 049	97.18					
<i>Sweden</i>					<i>Denmark</i>				
59 990	ADDTECH AB-B	SEK	1 726 678	1.41	162 250	SPAREBANK 1 SR BANK ASA	NOK	2 532 286	2.06
36 227	AF POYRY AB	SEK	511 642	0.42	270 140	SPAREBANKEN VEST	NOK	3 640 813	2.96
147 700	ALIMAK GROUP AB	SEK	1 922 288	1.57	173 601	STOREBRAND ASA	NOK	2 086 886	1.70
368 350	AMBEA AB	SEK	3 710 745	3.02	137 845	WALLENIUS WILHELMSEN ASA	NOK	960 815	0.78
40 000	ASKER HEALTHCARE GROUP AB	SEK	389 729	0.32	223 217	ZALARIS ASA	NOK	1 443 134	1.18
58 368	AVANZA BANK HOLDING AB	SEK	1 673 210	1.36	<i>16 725 511 13.62</i>				
96 000	BEIJER REF AB	SEK	1 281 602	1.04	90 780	ALK-ABELLO A/S	DKK	2 274 124	1.85
139 250	BILLERUDKORSNAS AB	SEK	1 221 693	0.99	827 000	ALM. BRAND A/S	DKK	1 875 515	1.53
46 735	BOLIDEN AB	SEK	1 232 787	1.00	28 799	AMBU A/S-B	DKK	383 688	0.31
48 693	BONE SUPPORT AB	SEK	1 218 712	0.99	79 000	CADELER A/S	NOK	332 851	0.27
179 100	BRAVIDA HOLDING AB	SEK	1 523 285	1.24	31 750	FLSMIDTH & CO A/S	DKK	1 646 908	1.34
75 000	BUFAB AB	SEK	588 684	0.48	139 750	ISS A/S	DKK	3 307 936	2.69
13 225	CAMURUS AB	SEK	716 974	0.58	49 800	MATAS A/S	DKK	890 430	0.73
95 519	CASTELLUM AB	SEK	1 059 164	0.86	17 225	NKT A/S	DKK	1 183 226	0.96
27 200	CATENA AB	SEK	1 173 364	0.96	34 446	PER AARSLEFF A/S - B	DKK	3 033 324	2.47
116 480	CLAS OHLSON AB - B	SEK	3 367 193	2.74	22 000	SYDBANK A/S	DKK	1 385 321	1.13
400 200	CLOETTA AB - B	SEK	1 217 708	0.99	8 670	ZEALAND PHARMA A/S	DKK	412 188	0.34
186 500	DIOS FASTIGHETER AB	SEK	1 154 450	0.94	<i>Finland</i>				
82 147	ELECTROLUX PROFESSIONAL AB-B	SEK	491 975	0.40	35 356	HARVIA OYJ	EUR	1 714 766	1.40
155 500	FASTIGHETS AB BALDER-B	SEK	976 597	0.80	16 650	HIAB OYJ - B CAP	EUR	855 810	0.70
200 000	GAPWAVES AB	SEK	230 262	0.19	27 100	KALMAR OYJ - B CAP	EUR	977 226	0.80
34 500	GETINGE AB - B	SEK	585 010	0.48	27 600	KEMIRA OYJ	EUR	542 892	0.44
29 769	GRANGES AB	SEK	322 776	0.26	23 550	KONECRANES OYJ	EUR	1 586 093	1.29
123 612	HOIST FINANCE AB	SEK	922 622	0.75	47 300	PUIILO OYJ	EUR	617 265	0.50
190 200	INWIDO AB	SEK	3 573 714	2.91	101 141	SANOMA OYJ	EUR	1 002 307	0.82
77 700	LAGERCANTZ GROUP AB - B	SEK	1 580 775	1.29	70 812	TERVEYSTALO OYJ	EUR	811 506	0.66
37 000	LOOMIS AB	SEK	1 314 997	1.07	Total securities portfolio				
86 917	MEKONOMEN AB	SEK	835 976	0.68				119 339 049	97.18
196 800	MODERN TIMES GROUP-B SHS	SEK	2 110 975	1.72					
73 770	MYCRONIC AB	SEK	1 330 692	1.08					
166 550	NCC AB - B	SEK	2 626 152	2.14					
95 821	NP3 FASTIGHETER AB	SEK	2 312 603	1.88					
154 152	NYFOSA AB	SEK	1 298 006	1.06					
36 800	PANDOX AB - W/I	SEK	547 366	0.45					
180 482	PEAB AB	SEK	1 249 488	1.02					
449 600	SCANDIC HOTELS GROUP AB - W/I	SEK	3 309 532	2.70					
255 200	SECURITAS AB - B	SEK	3 227 853	2.63					
39 900	SKANSKA AB - B	SEK	785 357	0.64					
422 825	SSAB AB - B	SEK	2 111 999	1.72					
934 900	STORSKOGEN GROUP AB-B	SEK	943 069	0.77					
282 500	TELE2 AB - B	SEK	3 491 083	2.84					
32 271	THULE GROUP AB/THE	SEK	784 617	0.64					
337 700	TOBII DYNAVOX AB	SEK	3 374 812	2.75					
49 149	TRELLEBORG AB - B	SEK	1 546 883	1.26					
42 600	VITROLIFE AB	SEK	533 107	0.43					
<i>Norway</i>			<i>26 397 467</i>	<i>21.48</i>					
106 746	ATEA ASA	NOK	1 430 583	1.16					
337 691	ELMERA GROUP ASA	NOK	1 004 910	0.82					
358 953	ELOPAK ASA	NOK	1 420 214	1.16					
269 406	EUOPRIS ASA	NOK	1 936 794	1.58					
141 428	HOEGH AUTOLINERS ASA	NOK	1 061 390	0.86					
261 099	LINK MOBILITY GROUP HOLDING	NOK	636 315	0.52					
140 000	PROTECTOR FORSIKRING ASA	NOK	5 055 959	4.11					
15 090	SCHIBSTED ASA - B	NOK	431 649	0.35					
168 791	SPAREBANK 1 SMN	NOK	2 755 719	2.24					

BNP PARIBAS FUNDS Responsible Global Multi-Factor Corporate Bond

Securities portfolio at 30/06/2025

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			38 605 363	82.05					
<i>United States of America</i>									
130 000	ABBOTT IRELAND FINANCING 0.375% 19-19/11/2027	EUR	145 586	0.31	420 000	ECOLAB INC 2.750% 21-18/08/2055	USD	250 616	0.53
250 000	AGILENT TECHNOLOGIES INC 2.100% 20-04/06/2030	USD	223 969	0.48	410 000	ELECTRONIC ARTS 2.950% 21-15/02/2051	USD	256 435	0.55
190 000	AGILENT TECHNOLOGIES INC 2.300% 21-12/03/2031	USD	168 234	0.36	150 000	EPR PROPERTIES 4.500% 17-01/06/2027	USD	149 134	0.32
110 000	AGILENT TECHNOLOGIES INC 4.200% 24-09/09/2027	USD	109 942	0.23	240 000	EQUIFAX INC 5.100% 22-15/12/2027	USD	243 843	0.52
180 000	AGILENT TECHNOLOGIES INC 4.750% 24-09/09/2034	USD	176 962	0.38	90 000	ESSENT GROUP LTD 6.250% 24-01/07/2029	USD	93 224	0.20
280 000	AMER INTERNATIONAL GROUP 4.750% 18-01/04/2048	USD	248 402	0.53	70 000	ESSEX PORTFOLIO 5.500% 24-01/04/2034	USD	71 649	0.15
130 000	AMERICAN INTERNATIONAL GROUP 1.875% 17-21/06/2027	EUR	150 459	0.32	140 000	FIDELITY NATIONAL IN 2.000% 19-21/05/2030	EUR	156 525	0.33
130 000	AMERICAN TOWER 0.400% 21-15/02/2027	EUR	147 591	0.31	150 000	FIDELITY NATIONAL IN 2.950% 19-21/05/2039	EUR	155 358	0.33
140 000	AMERICAN TOWER 0.500% 20-15/01/2028	EUR	155 679	0.33	340 000	FIDELITY NATIONAL IN 3.100% 21-01/03/2041	USD	250 141	0.53
150 000	AMERICAN TOWER 0.875% 21-21/05/2029	EUR	162 701	0.35	230 000	FIDELITY NATL IN 3.750% 19-21/05/2029	USD	223 647	0.48
180 000	AMERISOURCEBERGE 2.700% 21-15/03/2031	USD	162 556	0.35	250 000	FISERV INC 3.500% 19-01/07/2029	USD	240 862	0.51
120 000	AT&T INC 2.600% 20-19/05/2038	EUR	121 063	0.26	300 000	FISERV INC 4.400% 19-01/07/2049	USD	245 937	0.52
70 000	AT&T INC 3.800% 21-01/12/2057	USD	49 021	0.10	120 000	FISERV INC 4.500% 23-24/05/2031	EUR	148 726	0.32
200 000	AT&T INC 4.650% 19-01/06/2044	USD	172 886	0.37	230 000	FISERV INC 5.150% 24-15/03/2027	USD	233 125	0.50
70 000	AT&T INC 4.800% 14-15/06/2044	USD	62 167	0.13	160 000	FLEX LTD 6.000% 22-15/01/2028	USD	165 152	0.35
90 000	AT&T INC 4.850% 19-01/03/2039	USD	85 129	0.18	210 000	FLOWERS FOODS 5.750% 25-15/03/2035	USD	215 390	0.46
110 000	AT&T INC 5.350% 11-01/09/2040	USD	107 522	0.23	20 000	FORD MOTOR CO 5.291% 16-08/12/2046	USD	16 145	0.03
240 000	AT&T INC 6.000% 16-15/08/2040	USD	249 597	0.53	120 000	FOX CORP 5.576% 20-25/01/2049	USD	112 496	0.24
140 000	AVALONBAY COMMUN 5.300% 23-07/12/2033	USD	144 127	0.31	230 000	GARTNER GROUP 3.625% 21-15/06/2029	USD	218 775	0.46
290 000	BEST BUY CO INC 1.950% 20-01/10/2030	USD	254 236	0.54	170 000	GARTNER GROUP 3.750% 20-01/10/2030	USD	159 170	0.34
230 000	BLACKROCK FUND 5.350% 24-08/01/2055	USD	224 273	0.48	150 000	GEN ELEC CAP 5.875% 08-14/01/2038	USD	159 968	0.34
40 000	BLOCK FINANCIAL 3.875% 20-15/08/2030	USD	38 025	0.08	90 000	GEN ELEC CAP CORP 6.750% 02-15/03/2032	USD	101 941	0.22
160 000	BORGWARNER INC 1.000% 21-19/05/2031	EUR	162 181	0.34	190 000	GEN ELEC CAP CORP 6.875% 09-10/01/2039	USD	222 486	0.47
130 000	BRAMBLES USA INC 3.625% 25-02/04/2033	EUR	153 952	0.33	180 000	GENERAL ELECTRIC CO 4.500% 14-11/03/2044	USD	158 766	0.34
150 000	CARDINAL HEALTH 4.700% 24-15/11/2026	USD	150 719	0.32	270 000	HARTFORD FINANCIAL SERVICES 2.800% 19-19/08/2029	USD	253 876	0.54
130 000	CARDINAL HEALTH 5.125% 24-15/02/2029	USD	133 313	0.28	220 000	HARTFORD FINANCIAL SERVICES 3.600% 19-19/08/2049	USD	161 154	0.34
20 000	CARDINAL HEALTH 5.350% 24-15/11/2034	USD	20 394	0.04	250 000	HASBRO INC 3.900% 19-19/11/2029	USD	241 250	0.51
190 000	CARDINAL HEALTH 5.450% 24-15/02/2034	USD	195 513	0.42	110 000	HCA INC 6.100% 24-01/04/2064	USD	107 368	0.23
260 000	CARDINAL HEALTH 5.750% 24-15/11/2054	USD	256 367	0.54	230 000	HILL CITY FUNDIN 4.046% 21-15/08/2041	USD	183 516	0.39
180 000	CARLISLE COS INC 2.750% 20-01/03/2030	USD	166 163	0.35	120 000	ILLINOIS TOOL WORKS 3.375% 24-17/05/2032	EUR	141 775	0.30
130 000	CENCORA INC 3.625% 25-22/05/2032	EUR	153 744	0.33	240 000	ILLUMINA INC 2.550% 21-23/03/2031	USD	211 030	0.45
220 000	CENCORA INC 4.625% 24-15/12/2027	USD	221 985	0.47	150 000	ILLUMINA INC 4.650% 24-09/09/2026	USD	150 198	0.32
120 000	CENCORA INC 4.850% 24-15/12/2029	USD	121 892	0.26	210 000	ILLUMINA INC 5.750% 22-13/12/2027	USD	215 238	0.46
220 000	CENCORA INC 5.125% 24-15/02/2034	USD	221 772	0.47	100 000	INGREDION INC 3.200% 16-01/10/2026	USD	98 416	0.21
130 000	CF INDUSTRIES IN 4.950% 13-01/06/2043	USD	115 651	0.25	220 000	JABIL INC 3.950% 18-12/01/2028	USD	217 691	0.46
110 000	CF INDUSTRIES IN 5.150% 14-15/03/2034	USD	109 541	0.23	210 000	JB HUNT TRANSPRT 4.900% 25-15/03/2030	USD	213 152	0.45
50 000	CF INDUSTRIES IN 5.375% 14-15/03/2044	USD	46 518	0.10	220 000	JONES LANG LASAL 6.875% 23-01/12/2028	USD	236 130	0.50
170 000	CHURCH & DWIGHT 5.000% 22-15/06/2052	USD	153 235	0.33	60 000	KEYSIGHT TECHNOL 4.950% 24-15/10/2034	USD	59 219	0.13
200 000	CIGNA CORP 6.125% 20-15/11/2041	USD	207 878	0.44	160 000	LEAR CORP 3.800% 17-15/09/2027	USD	157 605	0.33
160 000	CINTAS CORP NO.2 3.700% 17-01/04/2027	USD	158 854	0.34	230 000	LENNOX INTERNATIONAL INC 5.500% 23-15/09/2028	USD	237 095	0.50
290 000	CLOROX CO 1.800% 20-15/05/2030	USD	256 226	0.54	210 000	LSEG US FINANCE CORP 4.875% 24-28/03/2027	USD	212 189	0.45
140 000	DICKS SPORTING 4.100% 22-15/01/2052	USD	99 953	0.21	230 000	LSEG US FINANCE CORP 5.297% 24-28/03/2034	USD	236 140	0.50
130 000	DOVER CORP 0.750% 19-04/11/2027	EUR	146 333	0.31	160 000	MARRIOTT INTERNATIONAL 3.125% 16-15/06/2026	USD	158 069	0.34
360 000	EBAY INC 3.650% 21-10/05/2051	USD	260 377	0.55	170 000	MASCO CORPORATION 1.500% 21-15/02/2028	USD	157 805	0.34
					240 000	MCCORMICK 2.500% 20-15/04/2030	USD	220 071	0.47
					230 000	MCCORMICK 4.700% 24-15/10/2034	USD	222 947	0.47
					170 000	MCKESSON CORP 1.625% 18-30/10/2026	EUR	197 759	0.42
					250 000	MGC INVNT CORP 5.250% 20-15/08/2028	USD	250 000	0.53
					130 000	MONDELEZ INTERNATIONAL INCORPORATED 0.250% 21-17/03/2028	EUR	143 650	0.31

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Responsible Global Multi-Factor Corporate Bond

Securities portfolio at 30/06/2025

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
160 000	MONDELEZ INTERNATIONAL INCORPORATED 0.750% 21-17/03/2033	EUR	154 132	0.33	250 000	TR FINANCE LLC 5.850% 25-15/04/2040	USD	256 685	0.55
250 000	MONDELEZ INTERNATIONAL INCORPORATED 2.625% 22-17/03/2027	USD	243 574	0.52	160 000	TRACTOR SUPPLY 5.250% 23-15/05/2033	USD	163 337	0.35
100 000	MOODYS CORP 0.950% 19-25/02/2030	EUR	107 417	0.23	280 000	VERISIGN INC 2.700% 21-15/06/2031	USD	250 577	0.53
250 000	MOODYS CORP 3.100% 21-29/11/2061	USD	155 190	0.33	250 000	VERISIGN INC 5.250% 25-01/06/2032	USD	254 757	0.54
300 000	MOODYS CORP 3.750% 22-25/02/2052	USD	223 252	0.47	220 000	VERISK ANALYTICS 4.125% 19-15/03/2029	USD	218 581	0.46
220 000	MOTOROLA SOLUTIO 2.750% 21-24/05/2031	USD	197 580	0.42	140 000	VERISK ANALYTICS 5.250% 25-15/03/2035	USD	140 843	0.30
100 000	MOTOROLA SOLUTIO 5.000% 24-15/04/2029	USD	101 708	0.22	210 000	VERISK ANALYTICS 5.750% 23-01/04/2033	USD	220 866	0.47
190 000	MSCI INC 3.250% 21-15/08/2033	USD	166 451	0.35	160 000	VIACOMCBS INC 4.950% 20-19/05/2050	USD	122 249	0.26
270 000	MSCI INC 3.625% 20-01/09/2030	USD	253 114	0.54	135 000	WEYERHAEUSER CO 7.375% 02-15/03/2032	USD	152 448	0.32
100 000	MSCI INC 3.625% 21-01/11/2031	USD	92 060	0.20	260 000	WILLIS NORTH AME 2.950% 19-15/09/2029	USD	244 723	0.52
270 000	MSCI INC 3.875% 20-15/02/2031	USD	254 549	0.54	70 000	WILLIS NORTH AME 4.650% 22-15/06/2027	USD	70 412	0.15
70 000	NASDAQ INC 3.950% 22-07/03/2052	USD	52 368	0.11	170 000	WILLIS NORTH AME 5.350% 23-15/05/2033	USD	174 299	0.37
220 000	NASDAQ INC 5.950% 23-15/08/2053	USD	224 552	0.48	260 000	WILLIS NORTH AME 5.900% 24-05/03/2054	USD	258 284	0.55
240 000	NASDAQ INC 6.100% 23-28/06/2063	USD	245 201	0.52	160 000	ZOETIS INCORPORATED 2.000% 20-15/05/2030	USD	143 813	0.31
240 000	NETAPP INC 2.700% 20-22/06/2030	USD	219 378	0.47	240 000	ZOETIS INCORPORATED 3.000% 17-12/09/2027	USD	234 255	0.50
210 000	NETFLIX INC 4.875% 17-15/04/2028	USD	214 237	0.46	80 000	ZOETIS INCORPORATED 3.000% 20-15/05/2050	USD	52 703	0.11
100 000	NETFLIX INC 5.375% 19-15/11/2029	USD	104 348	0.22	110 000	ZOETIS INCORPORATED 3.900% 18-20/08/2028	USD	109 200	0.23
150 000	NETFLIX INC 6.375% 18-15/05/2029	USD	161 424	0.34	80 000	ZOETIS INCORPORATED 3.950% 17-12/09/2047	USD	63 871	0.14
150 000	NEWS CORP 3.875% 21-15/05/2029	USD	143 545	0.31	170 000	ZOETIS INCORPORATED 4.700% 13-01/02/2043	USD	155 358	0.33
240 000	NVR INC 3.000% 20-15/05/2030	USD	223 536	0.48		<i>The Netherlands</i>		<i>3 626 119</i>	<i>7.72</i>
240 000	OLD REPUB INTERNATIONAL 5.750% 24-28/03/2034	USD	246 453	0.52	150 000	ABB FINANCE BV 0.000% 21-19/01/2030	EUR	155 560	0.33
160 000	OMEGA HEALTHCARE 3.375% 20-01/02/2031	USD	146 256	0.31	180 000	ARCADIS NV 4.875% 23-28/02/2028	EUR	220 881	0.47
240 000	OREILLY AUTOMOT 3.600% 17-01/09/2027	USD	236 748	0.50	180 000	DEUTSCHE TEL FIN 3.600% 17-19/01/2027	USD	178 129	0.38
250 000	OREILLY AUTOMOT 3.900% 19-01/06/2029	USD	245 594	0.52	250 000	DEUTSCHE TEL FINANCE 4.875% 12-06/03/2042	USD	228 819	0.49
120 000	OREILLY AUTOMOT 4.700% 22-15/06/2032	USD	119 325	0.25	130 000	ENEL FINANCE INTERNATIONAL NV 0.000% 21-17/06/2027	EUR	146 291	0.31
150 000	OREILLY AUTOMOT 5.750% 23-20/11/2026	USD	152 658	0.32	100 000	ENEL FINANCE INTERNATIONAL NV 0.500% 21-17/06/2030	EUR	105 238	0.22
210 000	OTIS WORLDWIDE 3.112% 20-15/02/2040	USD	161 885	0.34	110 000	ENEL FINANCE INTERNATIONAL NV 3.875% 24-23/01/2035	EUR	130 690	0.28
90 000	OTIS WORLDWIDE 3.362% 20-15/02/2050	USD	62 314	0.13	140 000	ESSITY CAPITAL 0.250% 21-15/09/2029	EUR	149 697	0.32
125 000	OTIS WORLDWIDE 5.250% 23-16/08/2028	USD	128 681	0.27	110 000	GIVAUDAN FINANCE EUR 4.125% 23-28/11/2033	EUR	135 030	0.29
240 000	PACKAGING CORP 5.700% 23-01/12/2033	USD	250 733	0.53	120 000	HM FINANCE 4.875% 23-25/10/2031	EUR	150 990	0.32
60 000	PAYCHEX INC 5.100% 25-15/04/2030	USD	61 462	0.13	100 000	KONINKLIJKE KPN 0.875% 20-14/12/2032	EUR	98 077	0.21
250 000	PAYCHEX INC 5.350% 25-15/04/2032	USD	256 519	0.55	100 000	KONINKLIJKE KPN 1.125% 16-11/09/2028	EUR	111 910	0.24
250 000	PAYCHEX INC 5.600% 25-15/04/2035	USD	258 428	0.55	100 000	KONINKLIJKE KPN 3.375% 25-17/02/2035	EUR	114 089	0.24
60 000	PUBLIC SERVICE 1.600% 20-15/08/2030	USD	51 904	0.11	120 000	LSEG NTHRLND BV 0.750% 21-06/04/2033	EUR	115 437	0.25
220 000	PUBLIC SERVICE 5.450% 24-01/04/2034	USD	225 026	0.48	170 000	LSEG NTHRLND BV 4.125% 23-29/09/2026	EUR	203 140	0.43
210 000	PUBLIC SERVICE 6.125% 23-15/10/2033	USD	223 775	0.48	170 000	LSEG NTHRLND BV 4.231% 23-29/09/2030	EUR	210 292	0.45
190 000	RAYONIER LP 2.750% 21-17/05/2031	USD	168 219	0.36	150 000	MONDELEZ INTERNATIONAL 0.375% 20-22/09/2029	EUR	159 352	0.34
210 000	REGENCY CENTERS 5.250% 24-15/01/2034	USD	213 268	0.45	100 000	NN BANK NV 0.500% 21-21/09/2028	EUR	109 612	0.23
280 000	RELiance STEEL 2.150% 20-15/08/2030	USD	248 202	0.53	140 000	RELX FINANCE 0.875% 20-10/03/2032	EUR	142 320	0.30
160 000	RELX CAPITAL INC 3.000% 20-22/05/2030	USD	150 709	0.32	130 000	RELX FINANCE 3.375% 24-20/03/2033	EUR	151 876	0.32
160 000	RELX CAPITAL INC 4.000% 19-18/03/2029	USD	158 615	0.34	100 000	SIEMENS ENER FINANCE 4.250% 23-05/04/2029	EUR	122 084	0.26
240 000	RPM INTERNATIONAL INC 3.750% 17-15/03/2027	USD	237 144	0.50	160 000	WOLTERS KLUWER N 1.500% 17-22/03/2027	EUR	184 943	0.39
200 000	SHERWIN-WILLIAMS 3.300% 20-15/05/2050	USD	134 762	0.29	120 000	WOLTERS KLUWER N 3.250% 24-18/03/2029	EUR	143 648	0.31
190 000	SHERWIN-WILLIAMS 3.800% 19-15/08/2049	USD	139 911	0.30	130 000	WOLTERS KLUWER N 3.750% 23-03/04/2031	EUR	158 014	0.34
150 000	SKYWORKS SOLUT 3.000% 21-01/06/2031	USD	131 928	0.28					
150 000	SMITHFIELD FOODS 4.250% 17-01/02/2027	USD	148 606	0.32					
380 000	SNAP-ON INC 3.100% 20-01/05/2050	USD	255 700	0.54					
130 000	STRYKER CORP 2.125% 18-30/11/2027	EUR	151 253	0.32					
120 000	STRYKER CORP 3.375% 24-11/09/2032	EUR	141 478	0.30					
80 000	SYNOPSIS INC 4.850% 25-01/04/2030	USD	81 159	0.17					
250 000	SYNOPSIS INC 5.700% 25-01/04/2055	USD	248 534	0.53					

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Responsible Global Multi-Factor Corporate Bond

Securities portfolio at 30/06/2025

Expressed in USD

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>				
180 000	3I GROUP 4.875% 23-14/06/2029	EUR	224 041	0.48	130 000	PANDORA A/S 3.875% 24-31/05/2030	EUR	156 045	0.33
160 000	BRAMBLES FINANCE 1.500% 17-04/10/2027	EUR	183 900	0.39	120 000	PANDORA A/S 4.500% 23-10/04/2028	EUR	147 087	0.31
120 000	BRAMBLES FINANCE 4.250% 23-22/03/2031	EUR	148 945	0.32	<i>Germany</i>				
330 000	LSEGA FINANCE PLC 2.000% 21-06/04/2028	USD	310 623	0.66	90 000	CONTINENTAL AG 3.500% 24-01/10/2029	EUR	107 860	0.23
160 000	OTE PLC 0.875% 19-24/09/2026	EUR	184 216	0.39	50 000	CONTINENTAL AG 4.000% 23-01/03/2027	EUR	60 137	0.13
240 000	RECKITT BEN TSY 3.000% 17-26/06/2027	USD	234 687	0.50	100 000	COVESTRO AG 4.750% 22-15/11/2028	EUR	123 992	0.26
150 000	RECKITT BENCKISER TREASURY 3.625% 23-14/09/2028	EUR	180 899	0.38	<i>Spain</i>				
110 000	RECKITT BENCKISER TREASURY 3.625% 24-20/06/2029	EUR	132 828	0.28	100 000	AMADEUS IT GROUP 3.375% 25-25/03/2030	EUR	118 874	0.25
110 000	RECKITT BENCKISER TREASURY 3.875% 23-14/09/2033	EUR	132 874	0.28	100 000	AMADEUS IT GROUP 3.500% 24-21/03/2029	EUR	119 862	0.25
<i>Sweden</i>					<i>Finland</i>				
150 000	AUTOLIV INC 3.625% 24-07/08/2029	EUR	179 520	0.38	130 000	NOKIA CORP 6.625% 09-15/05/2039	USD	134 731	0.29
130 000	AUTOLIV INC 4.250% 23-15/03/2028	EUR	157 674	0.34	Floating rate bonds				
130 000	ERICSSON LM 1.000% 21-26/05/2029	EUR	140 526	0.30	<i>United States of America</i>				
110 000	ERICSSON LM 5.375% 23-29/05/2028	EUR	137 681	0.29	<i>1 502 970</i>				
120 000	SCA HYGIENE AB 1.625% 17-30/03/2027	EUR	138 486	0.29	120 000	CITIZENS FINANCE GROUP 24-23/01/2030 FRN	USD	124 227	0.26
120 000	TELE2 AB 2.125% 18-15/05/2028	EUR	138 582	0.29	140 000	COMERICA INC 24-30/01/2030 FRN	USD	143 421	0.30
180 000	TELE2 AB 3.750% 23-22/11/2029	EUR	217 236	0.46	130 000	DISCOVER FINANCE SVS 23-02/11/2034 FRN	USD	151 228	0.32
<i>France</i>					<i>229 075</i>				
100 000	CARMILA SA 3.875% 24-25/01/2032	EUR	116 953	0.25	240 000	FIFTH THIRD BANC 22-25/04/2033 FRN	USD	229 075	0.49
100 000	COMPAGNIE GÉNÉRALE DES ÉTABLISSEMENTS MICHELIN 0.250% 20-02/11/2032	EUR	94 326	0.20	220 000	FIFTH THIRD BANC 23-27/07/2029 FRN	USD	231 751	0.49
100 000	IPSEN SA 3.875% 25-25/03/2032	EUR	117 915	0.25	140 000	FIFTH THIRD BANC 24-29/01/2032 FRN	USD	145 770	0.31
100 000	KLEPIERRE 0.625% 19-01/07/2030	EUR	104 487	0.22	100 000	REGIONS FINL 24-06/06/2030 FRN	USD	103 303	0.22
100 000	MERCIALYS 2.500% 22-28/02/2029	EUR	114 550	0.24	220 000	REGIONS FINL 24-06/09/2035 FRN	USD	220 397	0.47
100 000	MICHELIN 0.000% 20-02/11/2028	EUR	107 502	0.23	150 000	SYNOVUS FINL 24-01/11/2030 FRN	USD	153 798	0.33
100 000	MICHELIN 2.500% 18-03/09/2038	EUR	103 770	0.22	<i>United Kingdom</i>				
<i>Luxembourg</i>					<i>977 842</i>				
100 000	HIGHLAND HOLDING 0.318% 21-15/12/2026	EUR	113 799	0.24	220 000	HSBC HOLDINGS 20-22/09/2028 FRN	USD	208 521	0.44
240 000	PENTAIR FINANCE 5.900% 22-15/07/2032	USD	250 715	0.53	230 000	HSBC HOLDINGS 22-03/11/2028 FRN	USD	244 250	0.52
110 000	SIMON INTERNATIONAL FINANCE S 1.125% 21-19/03/2033	EUR	108 678	0.23	230 000	HSBC HOLDINGS 23-09/03/2029 FRN	USD	239 166	0.51
120 000	TYCO ELECTRONICS 3.250% 25-31/01/2033	EUR	139 488	0.30	120 000	LLOYDS BANKING GROUP PLC 22-24/08/2030 FRN	EUR	141 400	0.30
<i>Australia</i>					<i>144 505</i>				
120 000	NORTHERN STAR 6.125% 23-11/04/2033	USD	124 806	0.27	120 000	LLOYDS BANKING GROUP PLC 24-14/05/2032 FRN	EUR	144 505	0.31
120 000	SCENTRE GROUP TR 1.750% 18-11/04/2028	EUR	137 628	0.29	<i>Italy</i>				
150 000	WESFARMERS LTD 0.954% 21-21/10/2033	EUR	144 685	0.31	140 000	FINECO BANK 21-21/10/2027 FRN	EUR	159 706	0.34
130 000	WOOLWORTHS GROUP 3.750% 25-25/10/2032	EUR	153 743	0.33	210 000	INTESA SANPAOLO 23-20/06/2054 FRN	USD	236 076	0.50
<i>Ireland</i>					<i>210 798</i>				
70 000	GE CAP EUR FUND 6.025% 08-01/03/2038	EUR	100 536	0.21	170 000	UNICREDIT SPA 21-03/06/2027 FRN	USD	204 798	0.44
220 000	TRANE TECH 5.250% 23-03/03/2033	USD	226 622	0.48	170 000	UNICREDIT SPA 23-16/02/2029 FRN	EUR	208 166	0.44
170 000	ZURICH FINANCE 1.625% 19-17/06/2039	EUR	155 942	0.33	<i>Greece</i>				
<i>Canada</i>					<i>299 994</i>				
50 000	CI FINANCIAL CO 7.500% 24-30/05/2029	USD	52 742	0.11	130 000	NATIONAL BANK GREECE 24-19/11/2030 FRN	EUR	153 523	0.33
120 000	GREAT-WEST LIFEC 4.700% 22-16/11/2029	EUR	150 454	0.32	120 000	NATIONAL BANK GREECE 24-29/01/2029 FRN	EUR	146 471	0.31
120 000	MAGNA INTERNATIONAL INC 4.375% 23-17/03/2032	EUR	146 939	0.31	<i>The Netherlands</i>				
<i>New Zealand</i>					<i>212 525</i>				
170 000	ASB FINANCE LTD 0.250% 21-08/09/2028	EUR	184 967	0.39	180 000	DEUTSCHE TELEKOM FINANCE 00-15/06/2030 SR FRN	USD	212 525	0.45
140 000	ASB FINANCE LTD 0.500% 19-24/09/2029	EUR	149 023	0.32	<i>Spain</i>				
					<i>208 267</i>				
					<i>0.44</i>				
					<i>Norway</i>				
					<i>185 847</i>				
					<i>0.39</i>				
					<i>Ireland</i>				
					<i>142 339</i>				
					<i>0.30</i>				
					<i>142 339</i>				
					<i>0.30</i>				

BNP PARIBAS FUNDS Responsible Global Multi-Factor Corporate Bond

Securities portfolio at 30/06/2025

Expressed in USD

Quantity Denomination	Quotation currency	Market value	% of net assets
Shares/Units in investment funds		1 222 074	2.61
<i>France</i>		<i>1 222 074</i>	<i>2.61</i>
42.00 BNP PARIBAS MOIS ISR - I CAP	EUR	1 222 074	2.61
Total securities portfolio		44 165 967	93.87

BNP PARIBAS FUNDS Responsible Multi-Asset Flexible

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Shares/Units in investment funds			60 156 949	97.71
<i>Luxembourg</i>			<i>58 096 653</i>	<i>94.37</i>
349 044.00	BNP PARIBAS EASY € CORP BOND SRI FOSSIL FREE ULTRASHORT DURATION - UCITS ETF CAP	EUR	3 744 544	6.08
107.52	BNP PARIBAS EASY € CORP BOND SRI PAB - TRACK X CAP	EUR	11 300 955	18.36
248 622.00	BNP PARIBAS EASY € HIGH YIELD SRI FOSSIL FREE - UCITS ETF CAP BNP PARIBAS EASY ALPHA	EUR	2 706 126	4.40
80 473.50	ENHANCED USD CORPORATE BOND - X CAP	USD	7 504 859	12.19
252 298.00	BNP PARIBAS EASY MSCI EMU SRI PAB - UCITS ETF CAP	EUR	4 005 155	6.51
344 168.00	BNP PARIBAS EASY MSCI USA SRI S- SERIES PAB - UCITS ETF CAP	USD	6 502 117	10.56
253 352.00	BNP PARIBAS EASY MSCI WORLD SRI PAB - UCITS ETF CAP	EUR	5 127 160	8.33
8 199.36	BNP PARIBAS FUNDS DISRUPTIVE TECHNOLOGY - X CAP	EUR	1 908 482	3.10
33 574.43	BNP PARIBAS FUNDS SUSTAINABLE ENHANCED BOND 12M - X CAP	EUR	3 813 384	6.19
79 095.46	BNP PARIBAS FUNDS SUSTAINABLE EURO CORPORATE BOND - X CAP	EUR	11 483 871	18.65
<i>Ireland</i>			<i>1 084 701</i>	<i>1.76</i>
201 947.00	ISHARES USD HY CORP ESG USDA	USD	1 084 701	1.76
<i>France</i>			<i>975 595</i>	<i>1.58</i>
94.94	BNP PARIBAS INVEST 3 MOIS - X DIS	EUR	975 545	1.58
0	BNP PARIBAS MONEY 3M - I CAP	EUR	50	0.00
Total securities portfolio			60 156 949	97.71

BNP PARIBAS FUNDS Responsible US Multi-Factor Equity

Securities portfolio at 30/06/2025

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>1 410 410 963</i>	<i>94.09</i>					
18 792	ABBOTT LABORATORIES	USD	2 555 900	0.17	98 301	PAYPAL HOLDINGS INCORPORATED - W/I	USD	7 305 730	0.49
35 222	ADOBE INCORPORATED	USD	13 626 687	0.91	1 072 561	PFIZER INCORPORATED	USD	25 998 879	1.73
117 468	ALLSTATE CORPORATION	USD	23 647 483	1.58	98 762	PROGRESSIVE CORP	USD	26 355 627	1.76
136 208	ALPHABET INCORPORATED	USD	24 003 936	1.60	57 689	RALPH LAUREN CORP	USD	15 822 939	1.06
79 561	ALPHABET INCORPORATED - C	USD	14 113 326	0.94	82 580	RAYMOND JAMES FINANCIAL INC	USD	12 665 295	0.84
40 285	AMAZON.COM INC	USD	8 838 126	0.59	87 348	RESMED INC	USD	22 535 784	1.50
377 527	APPLE INC	USD	77 457 214	5.17	50 453	S&P GLOBAL INCORPORATED	USD	26 603 362	1.77
13 650	APPLIED MATERIALS INCORPORATED	USD	2 498 906	0.17	8 277	SERVICENOW INCORPORATED	USD	8 509 418	0.57
191 626	ARISTA NETWORKS INC	USD	19 605 256	1.31	54 543	SNAP - ON INC	USD	16 972 691	1.13
63 541	ASSURANT INC	USD	12 548 712	0.84	74 701	STATE STREET CORP	USD	7 943 704	0.53
647 646	AT&T INC	USD	18 742 875	1.25	79 569	SYNCHRONY FINANCIAL	USD	5 310 435	0.35
66 211	AUTODESK INCORPORATED	USD	20 496 939	1.37	229 640	T ROWE PRICE GROUP INC	USD	22 160 260	1.48
82 480	AUTOMATIC DATA PROCESSING	USD	25 436 832	1.70	92 150	TAPESTRY INC	USD	8 091 692	0.54
263 547	BANK OF NEW YORK MELLON CORP	USD	24 011 767	1.60	5 557	TESLA INCORPORATED	USD	1 765 237	0.12
181 161	BOSTON SCIENTIFIC	USD	19 458 503	1.30	1 817	THE CIGNA CORP	USD	600 664	0.04
489 307	BRISTOL-MYERS SQUIBB CO	USD	22 650 021	1.51	191 488	TJX COMPANIES INCORPORATED	USD	23 646 853	1.58
102 388	BROADCOM INC	USD	28 223 252	1.88	16 641	TRAVELERS COS INC/THE	USD	4 452 133	0.30
25 726	CARDINAL HEALTH INCORPORATED	USD	4 321 968	0.29	12 542	ULTA BEAUTY INC	USD	5 867 398	0.39
62 651	CBOE GLOBAL MARKETS INC	USD	14 610 840	0.97	121 943	UNITED CONTINENTAL HOLDINGS	USD	9 710 321	0.65
46 636	CENCORA INC	USD	13 983 805	0.93	81 932	UNIVERSAL HEALTH SERVICES - B	USD	14 841 982	0.99
177 334	CF INDUSTRIES HOLDINGS INC	USD	16 314 728	1.09	47 985	VERISIGN INCORPORATED	USD	13 858 068	0.92
108 359	CINTAS CORPORATION	USD	24 149 970	1.61	107 912	VISA INCORPORATED - A	USD	38 314 156	2.56
101 496	CISCO SYSTEMS INC	USD	7 041 792	0.47	321 696	WALMART INCORPORATED	USD	31 455 435	2.10
46 743	CME GROUP INC	USD	12 883 306	0.86	5 370	WATERS CORPORATION	USD	1 874 345	0.13
176 272	COGNIZANT TECH SOLUTIONS - A	USD	13 754 504	0.92	142 526	WILLIAMS-SONOMA INC	USD	23 284 473	1.55
51 508	COLGATE-PALMOLIVE COMPANY	USD	4 682 077	0.31	166 680	WR BERKLEY CORP	USD	12 245 980	0.82
24 220	COSTCO WHOLESALE CORPORATION	USD	23 976 347	1.60	1 123	WW GRAINGER INCORPORATED	USD	1 168 190	0.08
38 556	DAVITA INC	USD	5 492 302	0.37	83 341	ZOETIS INCORPORATED	USD	12 997 029	0.87
87 522	DECKERS OUTDOOR CORPORATION	USD	9 020 893	0.60	<i>Ireland</i>				
295 490	EBAY INC	USD	22 002 185	1.47	57 237	TRANE TECHNOLOGIES PLC	USD	25 036 036	1.67
73 464	ELECTRONIC ARTS INCORPORATED	USD	11 732 201	0.78	<i>Canada</i>				
195 687	EXPEDITORS INTERNATIONAL WASH INC	USD	22 357 240	1.49	96 010	LULULEMON ATHLETICA INCORPORATED	USD	22 810 056	1.52
65 616	F5 NETWORKS INC	USD	19 312 101	1.29	<i>Bermuda</i>				
188 648	FOX CORP - B	USD	9 739 896	0.65	231 871	ARCH CAPITAL GROUP LTD	USD	21 111 855	1.41
238 309	GILEAD SCIENCES	USD	26 421 319	1.76	Total securities portfolio				
176 172	HARTFORD FINANCIAL SERVICES GRP	USD	22 350 942	1.49	1 479 368 910 98.69				
6 525	INTUIT INC	USD	5 139 286	0.34					
17 898	JABIL INC	USD	3 903 554	0.26					
13 601	JACK HENRY & ASSOCIATES INC	USD	2 450 492	0.16					
62 464	JOHNSON & JOHNSON	USD	9 541 376	0.64					
241 622	KROGER CORPORATION	USD	17 331 546	1.16					
41 507	LENNOX INTERNATIONAL INC	USD	23 793 473	1.59					
24 811	MASTERCARD INC - A	USD	13 942 293	0.93					
102 702	MERCK COMPANY INCORPORATED	USD	8 129 890	0.54					
4 234	MICRON TECHNOLOGY INCORPORATED	USD	521 841	0.03					
223 924	MICROSOFT CORPORATION	USD	111 382 036	7.43					
16 140	MOLSON COORS BREWING CO - B	USD	776 173	0.05					
51 344	MOTOROLA SOLUTIONS INCORPORATED	USD	21 588 098	1.44					
53 455	NETAPP INC	USD	5 695 630	0.38					
177 962	NEWMONT MINING	USD	10 368 066	0.69					
747 521	NVIDIA CORPORATION	USD	118 100 842	7.87					
91 600	PAYCHEX INC	USD	13 324 136	0.89					

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Responsible US Value Multi-Factor Equity

Securities portfolio at 30/06/2025

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		1 156 680 639	98.03						
<i>United States of America</i>										
17 529	AFLAC INC	USD	1 848 608	0.16	108 530	NETAPP INC	USD	11 563 872	0.98	
124 647	ALLSTATE CORPORATION	USD	25 092 687	2.13	144 735	NEWMONT MINING	USD	8 432 261	0.71	
13 166	ALPHABET INCORPORATED	USD	2 320 244	0.20	145 014	NVIDIA CORPORATION	USD	22 910 762	1.94	
23 180	AMERICAN EXPRESS CO	USD	7 393 956	0.63	104	NVR INCORPORATED	USD	768 109	0.07	
5 721	AMERIPRISE FINANCIAL INCORPORATED	USD	3 053 469	0.26	45 688	OWENS CORNING	USD	6 283 014	0.53	
79 045	APPLE INC	USD	16 217 663	1.37	13 816	PALO ALTO NETWORKS INC	USD	2 827 306	0.24	
19 883	APPLIED MATERIALS INCORPORATED	USD	3 639 981	0.31	153 003	PAYCHEX INC	USD	22 255 816	1.89	
88 215	ARISTA NETWORKS INC	USD	9 025 277	0.76	196 155	PAYPAL HOLDINGS INCORPORATED - W/I	USD	14 578 240	1.24	
538 137	AT&T INC	USD	15 573 685	1.32	1 369 238	PFIZER INCORPORATED	USD	33 190 328	2.82	
8 009	AUTODESK INCORPORATED	USD	2 479 346	0.21	85 655	PROGRESSIVE CORP	USD	22 857 893	1.94	
78 553	AUTOMATIC DATA PROCESSING	USD	24 225 745	2.05	96 137	RAYMOND JAMES FINANCIAL INC	USD	14 744 532	1.25	
282 762	BANK OF NEW YORK MELLON CORP	USD	25 762 445	2.18	20 662	REPUBLIC SERVICES INC	USD	5 095 456	0.43	
32 505	BIOMARIN PHARMACEUTICAL INC	USD	1 786 800	0.15	70 596	RESMED INC	USD	18 213 768	1.54	
26 889	BOOZ ALLEN HAMILTON HOLDINGS	USD	2 799 952	0.24	565 355	ROYALTY PHARMA PLC - A	USD	20 369 741	1.73	
576 582	BRISTOL-MYERS SQUIBB CO	USD	26 689 980	2.27	50 648	SNAP - ON INC	USD	15 760 645	1.34	
31 214	CARDINAL HEALTH INCORPORATED	USD	5 243 952	0.44	101 816	SS&C TECHNOLOGIES HOLDINGS	USD	8 430 365	0.71	
87 700	CBIO GLOBAL MARKETS INC	USD	20 452 517	1.73	139 527	STATE STREET CORP	USD	14 837 301	1.26	
50 783	CENCORA INC	USD	15 227 283	1.29	372 677	SYNCHRONY FINANCIAL	USD	24 872 463	2.11	
25 893	CENTENE CORPORATION	USD	1 405 472	0.12	258 419	T ROWE PRICE GROUP INC	USD	24 937 433	2.11	
137 729	CF INDUSTRIES HOLDINGS INC	USD	12 671 068	1.07	25 188	THE CIGNA CORP	USD	8 326 649	0.71	
102 862	CINTAS CORPORATION	USD	22 924 854	1.94	185 068	TJX COMPANIES INCORPORATED	USD	22 854 047	1.94	
32 918	CISCO SYSTEMS INC	USD	2 283 851	0.19	14 575	TRAVELERS COS INC/THE	USD	3 899 396	0.33	
90 711	CME GROUP INC	USD	25 001 765	2.12	163 281	TYSON FOODS INC - A	USD	9 133 939	0.77	
23 853	COGNIZANT TECH SOLUTIONS - A	USD	1 861 250	0.16	3 714	ULTA BEAUTY INC	USD	1 737 483	0.15	
87 498	COLGATE-PALMOLIVE COMPANY	USD	7 953 568	0.67	258 650	UNITED CONTINENTAL HOLDINGS	USD	20 596 300	1.75	
7 147	COSTCO WHOLESALE CORPORATION	USD	7 075 101	0.60	75 262	UNITED THERAPEUTICS CORP	USD	21 626 536	1.83	
9 480	DAVITA INC	USD	1 350 426	0.11	135 784	UNIVERSAL HEALTH SERVICES - B	USD	24 597 272	2.08	
60 363	DECKERS OUTDOOR CORPORATION	USD	6 221 614	0.53	63 617	VISA INCORPORATED - A	USD	22 587 216	1.91	
47 204	DICKS SPORTING GOODS INC	USD	9 337 423	0.79	347 596	WALMART INCORPORATED	USD	33 987 936	2.89	
118 729	DOCUSIGN INC	USD	9 247 802	0.78	129 139	WILLIAMS-SONOMA INC	USD	21 097 438	1.79	
265 599	EBAY INC	USD	19 776 502	1.68	191 004	WR BERKLEY CORP	USD	14 033 064	1.19	
13 482	ELECTRONIC ARTS INCORPORATED	USD	2 153 075	0.18	7 078	WW GRAINGER INCORPORATED	USD	7 362 819	0.62	
47 289	EMCOR GROUP INC	USD	25 294 412	2.14	48 399	ZOETIS INCORPORATED	USD	7 547 824	0.64	
21 117	EXPEDIA INC	USD	3 562 016	0.30	241 713	ZOOM VIDEO COMMUNICATIONS-A	USD	18 848 780	1.60	
204 722	EXPEDITORS INTERNATIONAL WASH INC	USD	23 389 489	1.98	<i>Ireland</i>				31 842 207	2.69
48 895	F5 NETWORKS INC	USD	14 390 776	1.22	86 314	ALLEGION PLC - W/I	USD	12 439 574	1.05	
26 936	FORTINET INCORPORATED	USD	2 847 674	0.24	44 358	TRANE TECHNOLOGIES PLC	USD	19 402 633	1.64	
240 180	GILEAD SCIENCES	USD	26 628 756	2.27	<i>Bermuda</i>				24 432 721	2.07
1 392	GOLDMAN SACHS GROUP INCORPORATED	USD	985 188	0.08	268 344	ARCH CAPITAL GROUP LTD	USD	24 432 721	2.07	
193 708	HARTFORD FINANCIAL SERVICES GRP	USD	24 575 734	2.08	<i>Canada</i>				16 215 073	1.37
29 055	HCA HEALTHCARE INC	USD	11 130 971	0.94	68 251	LULULEMON ATHLETICA INCORPORATED	USD	16 215 073	1.37	
188 827	HOLOGIC INC	USD	12 303 967	1.04	Total securities portfolio				1 156 680 639	98.03
29 832	JOHNSON & JOHNSON	USD	4 556 838	0.39						
32 116	KIMBERLY-CLARK CORP	USD	4 140 395	0.35						
157 172	KROGER CORPORATION	USD	11 273 948	0.96						
10 425	LAM RESEARCH CORP	USD	1 014 770	0.09						
22 382	LENNOX INTERNATIONAL INC	USD	12 830 258	1.09						
304 547	MERCK COMPANY INCORPORATED	USD	24 107 941	2.04						
14 220	MICROSOFT CORPORATION	USD	7 073 170	0.60						
17 311	MOLSON COORS BREWING CO - B	USD	832 486	0.07						
9 486	MOTOROLA SOLUTIONS INCORPORATED	USD	3 988 484	0.34						

BNP PARIBAS FUNDS RMB Bond

Securities portfolio at 30/06/2025

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			173 722 740	98.86					
<i>China</i>									
10 000 000	AGRICUL DEV BANK 2.830% 22-11/08/2029	CNY	1 459 667	0.83	20 000 000	HONG KONG 3.300% 23-07/06/2033	CNY	3 034 660	1.73
25 000 000	AGRICUL DEV BANK 2.830% 23-16/06/2033	CNY	3 761 965	2.14	30 000 000	MTR CORP LTD 2.750% 24-20/09/2034	CNY	4 355 578	2.48
20 000 000	AGRICUL DEV BANK 2.960% 20-17/04/2030	CNY	2 955 365	1.68	40 000 000	SWIRE PRO MTN FI 3.100% 24-03/09/2027	CNY	5 640 018	3.21
68 000 000	AGRICUL DEV BANK 3.060% 22-06/06/2032	CNY	10 300 768	5.86	20 000 000	SWIRE PRO MTN FI 3.300% 23-25/07/2025	CNY	2 792 061	1.59
20 000 000	AGRICUL DEV BANK 3.100% 23-27/02/2033	CNY	3 056 391	1.74	19 500 000	SWIRE PRO MTN FI 3.400% 24-03/09/2029	CNY	2 775 367	1.58
20 000 000	AGRICUL DEV BANK 3.520% 21-24/05/2031	CNY	3 073 096	1.75	<i>Germany</i>				
30 000 000	AGRICUL DEV BANK 3.740% 19-12/07/2029	CNY	4 525 382	2.58	10 000 000	BANK OF CHN/FRANKF 2.680% 24-20/08/2026	CNY	1 408 397	0.80
20 000 000	AGRICUL DEV BANK 3.790% 20-26/10/2030	CNY	3 089 337	1.76	30 000 000	BANK OF CHN/FRANKF 3.200% 23-18/10/2025	CNY	4 250 562	2.42
40 000 000	ALIBABA GROUP 2.650% 24-28/05/2028	CNY	5 652 399	3.22	<i>Luxembourg</i>				
20 000 000	ALIBABA GROUP 2.800% 24-28/11/2029	CNY	2 848 194	1.62	6 500 000	BANK OF CHINA/LX 2.980% 23-18/09/2026	CNY	919 413	0.52
10 000 000	ALIBABA GROUP 3.100% 24-28/11/2034	CNY	1 444 026	0.82	18 000 000	NESTLE FINANCE INTERNATIONAL 2.800% 25-29/05/2035	CNY	2 537 232	1.44
32 000 000	BAIDU INC 2.700% 25-12/03/2030	CNY	4 523 966	2.57	<i>United States of America</i>				
30 000 000	CHINA DEV BANK 2.770% 22-24/10/2032	CNY	4 481 153	2.55	15 000 000	BANK OF CHINA/NY 2.850% 24-20/06/2027	CNY	2 131 463	1.21
30 000 000	CHINA DEV BANK 2.980% 22-22/04/2032	CNY	4 524 281	2.57	<i>Singapore</i>				
30 000 000	CHINA DEV BANK 3.000% 22-17/01/2032	CNY	4 515 648	2.57	14 000 000	PSA TREASURY PTE 2.700% 25-03/06/2035	CNY	1 980 982	1.13
48 000 000	CHINA DEV BANK 3.070% 20-10/03/2030	CNY	7 122 077	4.05	<i>British Virgin Islands</i>				
30 000 000	CHINA DEV BANK 3.090% 20-18/06/2030	CNY	4 469 887	2.54	7 000 000	STATE GRID OSEAS 2.250% 25-12/06/2035	CNY	983 396	0.56
72 000 000	CHINA DEV BANK 3.450% 19-20/09/2029	CNY	10 782 007	6.14	Shares/Units in investment funds				
20 000 000	CHINA DEV BANK 3.650% 19-21/05/2029	CNY	3 000 844	1.71					
20 000 000	CHINA DEV BANK 3.660% 21-01/03/2031	CNY	3 086 206	1.76	<i>Luxembourg</i>				
10 000 000	CHINA DEV BANK 3.800% 16-25/01/2036	CNY	1 659 782	0.94	0.33	BNP PARIBAS INSTICASH USD 1D LVNAV - X CAP	USD	50	0.00
10 000 000	CHINA DEV BANK 3.900% 20-03/08/2040	CNY	1 754 930	1.00	Total securities portfolio				
10 000 000	CHINA GOVERNMENT BOND 3.120% 22-25/10/2052	CNY	1 740 075	0.99	173 722 790				
10 000 000	CHINA GOVERNMENT BOND 3.320% 22-15/04/2052	CNY	1 791 307	1.02	98.86				
15 000 000	CHINA GOVERNMENT BOND 3.390% 20-16/03/2050	CNY	2 681 739	1.53					
10 000 000	CHINA GOVERNMENT BOND 3.720% 21-12/04/2051	CNY	1 902 758	1.08					
10 000 000	CHINA GOVERNMENT BOND 3.730% 20-25/05/2070	CNY	2 114 266	1.20					
20 000 000	CHINA GOVERNMENT BOND 3.810% 20-14/09/2050	CNY	3 818 292	2.17					
20 000 000	CHINA GOVERNMENT BOND 4.000% 19-24/06/2069	CNY	4 430 537	2.52					
20 000 000	EXP-IMP BANK CHINA 2.740% 22-05/09/2029	CNY	2 912 139	1.66					
20 000 000	EXP-IMP BANK CHINA 3.100% 23-13/02/2033	CNY	3 053 488	1.74					
20 000 000	EXP-IMP BANK CHINA 3.180% 22-11/03/2032	CNY	3 042 859	1.73					
10 000 000	EXP-IMP BANK CHINA 3.230% 20-23/03/2030	CNY	1 494 030	0.85					
<i>Hong Kong</i>									
30 000 000	AGRI BANK CHINA/HK 2.800% 24-31/07/2027	CNY	4 263 122	2.43					
20 000 000	AIRPORT AUTH HK 2.850% 25-14/01/2035	CNY	2 925 157	1.66					
16 000 000	AIRPORT AUTH HK 2.930% 24-05/06/2034	CNY	2 354 050	1.34					
18 000 000	BANK OF COMM/HK 2.830% 24-01/08/2027	CNY	2 559 405	1.46					
20 000 000	CHINA DEV BANK/HK 2.600% 24-23/04/2029	CNY	2 874 375	1.64					
9 000 000	CN CINDA 2020 1 2.580% 25-25/06/2028	CNY	1 262 627	0.72					
25 000 000	HK MTGE CORP 2.600% 24-18/10/2031	CNY	3 606 014	2.05					

BNP PARIBAS FUNDS Russia Equity (NAV suspended)

Securities portfolio at 30/06/2025

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>									
471 261	VEON LTD	USD	18 495 545	17.03	15 000 000	FRANCE BTF 0.000% 25-17/09/2025	EUR	14 936 851	13.75
767 000	YANDEX NV - A	USD	34 506 735	31.77				14 936 851	13.75
<i>Cyprus</i>									
2 657 727	GLOBAL PORTS INV-REGS W/I	USD	2	0.00	<i>The Netherlands</i>				
1 453 125	MHP SA - GDR REGS	USD	6 412 393	5.90	14 000 000	DUTCH TREASURY CERT 0.000% 25-29/09/2025	EUR	13 935 767	12.83
<i>Kazakhstan</i>									
79 151	NAC KAZATOMPROM JSC-GDR	USD	2 912 913	2.69	Total securities portfolio				
<i>Russia</i>									
5 053 304	AEROFLOT RUSSIAN AIRLINES *	RUB	0	0.00	106 140 518				
16 221 913	ALROSA PJSC *	RUB	0	0.00	97.73				
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					
99 556 760	INTER RAO UES PJSC *	RUB	1	0.00					
54	LUGA ABRASIVE PLANT-BRD *	USD	0	0.00					
314 011	LUKOIL PJSC *	RUB	0	0.00					
1 764 580	MOSCOW EXCHANGE MICEX-RTS PJ *	RUB	0	0.00					
242 313	NOVATEK PJSC *	RUB	0	0.00					
23 676	NOVATEK PJSC-SPONS GDR REG S *	USD	0	0.00					
6 003 473	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	5	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					
46 245 656	SISTEMA PJSC *	RUB	1	0.00					
1 173 880	SPB EXCHANGE PJSC *	RUB	0	0.00					
7 361 370	TATNEFT PJSC *	RUB	0	0.00					
186	TRANSNEFT PJSC *	RUB	0	0.00					
811 940	UNITED CO RUSAL INTERNATIONAL *	RUB	0	0.00					
2 517 157	VTB BANK PJSC *	RUB	0	0.00					
416 484	X 5 RETAIL GROUP NV-REGS GDR *	USD	0	0.00					
140 048	X 5 RETAIL GROUP NV-REGS GDR *	RUB	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>									
9 368 155	MAGNITOGORSK IRON & STEEL WORKS PJSC *	RUB	0	0.00					
1 709 408	VK IPJSC *	USD	1	0.00					
<i>Cyprus</i>									
557 502	TCS GROUP HOLDING -REG S	USD	0	0.00					
158 494	TCS GROUP HOLDING-GDR REG S	RUB	0	0.00					
Money Market Instruments									
<i>Germany</i>									
15 000 000	GERMAN T-BILL 0.000% 24-17/09/2025	EUR	14 940 301	13.76					

(* Please refer to Note 26 for more information.

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Seasons

Securities portfolio at 30/06/2025

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				
Shares			459 712 775	76.62
<i>France</i>				
366 865	AMUNDI SA	EUR	25 203 626	4.20
475 000	AXA SA	EUR	19 793 250	3.30
633 300	BNP PARIBAS	EUR	48 333 455	8.07
90 000	CARREFOUR SA	EUR	1 077 300	0.18
1 657 790	CREDIT AGRICOLE SA	EUR	26 632 396	4.44
1 484 627	ENGIE	EUR	29 581 193	4.93
614 777	MICHELIN (CGDE)	EUR	19 390 067	3.23
3 322 424	ORANGE	EUR	42 909 106	7.15
22 704	PERNOD RICARD SA	EUR	1 920 758	0.32
155 084	SANOFI	EUR	12 749 456	2.12
602 692	SOCIETE GENERALE	EUR	29 260 697	4.88
607 533	TOTALENERGIES SE	EUR	31 652 469	5.28
792 855	VEOLIA ENVIRONNEMENT	EUR	23 983 864	4.00
<i>Italy</i>				
605 001	A2A SPA	EUR	1 382 427	0.23
126 707	ASSICURAZIONI GENERALI	EUR	3 827 818	0.64
637 321	BANCO BPM SPA	EUR	6 317 126	1.05
524 720	BPER BANCA	EUR	4 048 740	0.67
709 404	ENEL SPA	EUR	5 714 959	0.95
3 422 210	ENI SPA	EUR	47 089 609	7.85
126 939	FINECOBANK SPA	EUR	2 390 896	0.40
6 075 122	INTESA SANPAOLO	EUR	29 716 459	4.95
118 183	ITALGAS SPA	EUR	850 918	0.14
133 038	MEDIOBANCA SPA	EUR	2 625 505	0.44
18 853	MONCLER SPA	EUR	912 297	0.15
144 928	POSTE ITALIANE SPA	EUR	2 643 487	0.44
422 734	SNAM SPA	EUR	2 173 698	0.36
240 320	TERNA SPA	EUR	2 097 032	0.35
551 545	UNICREDIT SPA	EUR	31 388 426	5.23
96 670	UNIPOL ASSICURAZIONI SPA	EUR	1 626 473	0.27
<i>Germany</i>				
14 184	SIEMENS ENERGY AG	EUR	1 390 883	0.23
11 946	SIEMENS HEALTHINEERS AG	EUR	562 179	0.09
16 680	ZALANDO SE	EUR	466 206	0.08
Shares/Units in investment funds			42 407 146	7.07
<i>France</i>				
9.00	BNP PARIBAS CASH INVEST - I CAP	EUR	547 756	0.09
35 116.84	BNP PARIBAS MOIS ISR - X CAP	EUR	41 859 390	6.98
Total securities portfolio			502 119 921	83.69

BNP PARIBAS FUNDS SMaRT Food

Securities portfolio at 30/06/2025

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		708 947 488	98.45					
	<i>United States of America</i>		<i>260 031 915</i>	<i>36.12</i>		<i>Australia</i>		<i>16 349 504</i>	<i>2.27</i>
142 173	ABBOTT LABORATORIES	USD	16 473 101	2.29	1 251 135	BRAMBLES LTD	AUD	16 349 504	2.27
194 011	AGCO CORP	USD	17 050 027	2.37		<i>India</i>		<i>13 442 933</i>	<i>1.87</i>
146 877	AGILENT TECHNOLOGIES INC	USD	14 765 903	2.05	2 789 109	DABUR INDIA LTD	INR	13 442 933	1.87
371 411	BALL CORP	USD	17 747 108	2.46	Total securities portfolio				
475 171	CHIPOTLE MEXICAN GRILL INCORPORATED	USD	22 729 354	3.16				708 947 488	98.45
469 437	DARLING INGREDIENTS INC	USD	15 172 671	2.11					
93 919	ECOLAB INC	USD	21 557 725	2.99					
10 700	ELI LILLY & CO	USD	7 105 653	0.99					
676 345	GRAPHIC PACKAGING HOLDING CO	USD	12 140 043	1.69					
274 532	MCCORMICK & CO-NON VTG SHRS	USD	17 732 262	2.46					
15 086	METTLER - TOLEDO INTERNATIONAL	USD	15 097 181	2.10					
150 987	MIDDLEBY CORP	USD	18 522 067	2.57					
862 971	RAYONIER INC	USD	16 305 914	2.26					
680 824	SEALED AIR CORP	USD	17 997 162	2.50					
37 972	VALMONT INDUSTRIES	USD	10 563 970	1.47					
143 555	ZOETIS INCORPORATED	USD	19 071 774	2.65					
	<i>United Kingdom</i>		<i>73 264 026</i>	<i>10.18</i>					
1 368 638	CNH INDUSTRIAL NV	USD	15 110 575	2.10					
580 275	COMPASS GROUP PLC	GBP	16 711 866	2.32					
1 735 789	MONDI PLC	GBP	24 103 678	3.35					
249 398	SPIRAX-SARCO ENGINEERING PLC	GBP	17 337 907	2.41					
	<i>Switzerland</i>		<i>64 373 591</i>	<i>8.93</i>					
257 871	DSM-FIRMENICH AG	EUR	23 275 436	3.23					
263 523	SGS SA-REG	CHF	22 704 127	3.15					
1 172 337	SIG GROUP AG	CHF	18 394 028	2.55					
	<i>Ireland</i>		<i>60 577 000</i>	<i>8.40</i>					
1 526 649	DOLE PLC	USD	18 194 675	2.53					
1 384 531	GLANBIA PLC	EUR	17 306 638	2.40					
267 474	KERRY GROUP PLC - A	EUR	25 075 687	3.47					
	<i>Japan</i>		<i>40 189 167</i>	<i>5.58</i>					
2 400 900	KIKKOMAN CORP	JPY	18 963 786	2.63					
1 026 900	SAKATA SEED CORP	JPY	21 225 381	2.95					
	<i>Norway</i>		<i>37 141 463</i>	<i>5.16</i>					
999 978	BORREGAARD ASA	NOK	16 701 305	2.32					
5 079 700	LEROY SEAFOOD GROUP ASA	NOK	20 440 158	2.84					
	<i>Germany</i>		<i>29 142 505</i>	<i>4.05</i>					
223 040	GEA GROUP AG	EUR	13 248 576	1.84					
178 303	SYMRISE AG	EUR	15 893 929	2.21					
	<i>Denmark</i>		<i>27 888 791</i>	<i>3.88</i>					
108 484	NOVO NORDISK A/S - B	DKK	6 392 018	0.89					
353 189	NOVOZYMES A/S - B	DKK	21 496 773	2.99					
	<i>The Netherlands</i>		<i>26 691 312</i>	<i>3.70</i>					
440 270	CORBION NV	EUR	8 026 122	1.11					
525 780	KONINKLIJKE AHOLD DELHAIZE N	EUR	18 665 190	2.59					
	<i>Faeroe Islands</i>		<i>20 284 305</i>	<i>2.82</i>					
530 979	BAKKAFROST P/F	NOK	20 284 305	2.82					
	<i>Portugal</i>		<i>19 962 696</i>	<i>2.77</i>					
929 362	JERONIMO MARTINS	EUR	19 962 696	2.77					
	<i>France</i>		<i>19 608 280</i>	<i>2.72</i>					
282 703	DANONE	EUR	19 608 280	2.72					

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Social Bond

Securities portfolio at 30/06/2025

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			103 273 721	78.05					
<i>France</i>									
100 000	ACTION LOGEMENT 0.750% 21-19/07/2041	EUR	62 315	0.05	700 000	CREDIT MUTUEL ARKEA 3.875% 23-22/05/2028	EUR	725 682	0.55
700 000	ACTION LOGEMENT 1.375% 22-13/04/2032	EUR	626 486	0.47	2 300 000	ICADE 1.375% 20-17/09/2030	EUR	2 064 351	1.56
500 000	ACTION LOGEMENT 3.625% 23-25/05/2043	EUR	472 390	0.36	600 000	LA BANQUE POST H 2.750% 24-30/10/2030	EUR	600 334	0.45
600 000	ACTION LOGEMENT 4.125% 23-03/10/2038	EUR	616 262	0.47	2 700 000	LA BANQUE POSTALE 0.750% 21-23/06/2031	EUR	2 323 402	1.76
100 000	AGENCE FRANCAISE 0.000% 20-20/09/2027	EUR	95 275	0.07	1 000 000	LA BANQUE POSTALE 3.000% 23-31/01/2031	EUR	1 010 779	0.76
600 000	AGENCE FRANCAISE 0.000% 20-28/10/2027	EUR	570 063	0.43	1 200 000	LA POSTE SA 3.125% 22-14/09/2028	EUR	1 199 105	0.91
500 000	AGENCE FRANCAISE 1.625% 22-25/05/2032	EUR	455 634	0.34	1 500 000	ORANGE 0.125% 20-16/09/2029	EUR	1 346 286	1.02
400 000	AGENCE FRANCAISE 2.875% 23-21/01/2030	EUR	402 690	0.30	500 000	ORANGE 2.375% 22-18/05/2032	EUR	476 287	0.36
1 100 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 4.000% 22-21/11/2029	EUR	1 147 648	0.87	300 000	ORANGE 3.500% 25-19/05/2035	EUR	299 094	0.23
1 200 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 4.125% 23-18/09/2030	EUR	1 264 786	0.96	900 000	SOCIETE GENERALE 4.125% 23-21/11/2028	EUR	942 897	0.71
600 000	BPIFRANCE 2.750% 24-25/05/2029	EUR	604 513	0.46	300 000	UNEDIC 0.100% 21-25/05/2034	EUR	229 158	0.17
400 000	BPIFRANCE 2.750% 25-25/02/2029	EUR	403 173	0.30	200 000	UNEDIC 1.750% 22-25/11/2032	EUR	183 831	0.14
1 700 000	BPIFRANCE 3.500% 23-27/09/2027	EUR	1 746 773	1.32	300 000	UNEDIC 3.125% 24-25/11/2034	EUR	297 388	0.22
100 000	CAISSE AMORTISSEMENT DE LA DETTE 1.500% 22-25/05/2032	EUR	91 304	0.07	1 400 000	UNEDIC 3.250% 25-25/05/2035	EUR	1 386 434	1.05
100 000	CAISSE AMORTISSEMENT DE LA DETTE 1.750% 22-25/11/2027	EUR	98 987	0.07	200 000	VILLE DE PARIS 3.000% 22-27/09/2042	EUR	176 976	0.13
6 110 000	CAISSE AMORTISSEMENT DE LA DETTE 2.125% 22-26/01/2032	USD	4 513 219	3.41	<i>Spain</i>				
500 000	CAISSE AMORTISSEMENT DE LA DETTE 2.375% 25-24/09/2028	EUR	500 417	0.38	700 000	AUTONOMOUS COMMU 1.723% 22-30/04/2032	EUR	647 559	0.49
100 000	CAISSE AMORTISSEMENT DE LA DETTE 2.750% 22-25/11/2032	EUR	98 451	0.07	400 000	AUTONOMOUS COMMU 3.462% 24-30/04/2034	EUR	409 400	0.31
100 000	CAISSE AMORTISSEMENT DE LA DETTE 2.750% 24-25/02/2029	EUR	101 097	0.08	500 000	AUTONOMOUS COMMU 3.596% 23-30/04/2033	EUR	518 387	0.39
100 000	CAISSE AMORTISSEMENT DE LA DETTE 3.000% 23-25/05/2028	EUR	102 035	0.08	100 000	BASQUE GOVERNMENT 0.450% 21-30/04/2032	EUR	84 991	0.06
200 000	CAISSE AMORTISSEMENT DE LA DETTE 3.750% 23-24/05/2028	USD	169 711	0.13	100 000	BASQUE GOVERNMENT 1.450% 18-30/04/2028	EUR	97 882	0.07
100 000	CAISSE DES DEPOT 0.010% 21-01/06/2026	EUR	98 027	0.07	500 000	BASQUE GOVERNMENT 1.875% 22-30/07/2033	EUR	458 097	0.35
400 000	CAISSE DES DEPOT 3.000% 23-25/05/2028	EUR	408 056	0.31	338 000	BASQUE GOVERNMENT 3.400% 24-30/04/2034	EUR	345 139	0.26
500 000	CAISSE DES DEPOT 3.000% 24-25/05/2029	EUR	508 988	0.38	200 000	BASQUE GOVERNMENT 3.500% 23-30/04/2033	EUR	207 112	0.16
100 000	CAISSE DES DEPOT 3.375% 23-25/11/2030	EUR	102 998	0.08	900 000	CAIXABANK 3.625% 24-19/09/2032	EUR	908 911	0.69
1 200 000	CAISSE FRANCAISE DE FINANCEMENT LOCAL 0.010% 21-27/04/2029	EUR	1 088 673	0.82	200 000	CAJA RURAL NAV 3.000% 25-23/04/2033	EUR	199 665	0.15
800 000	CAISSE FRANCAISE DE FINANCEMENT LOCAL 0.500% 19-19/02/2027	EUR	777 984	0.59	100 000	COMUNIDAD MADRID 0.420% 21-30/04/2031	EUR	87 437	0.07
1 600 000	CAISSE FRANCAISE DE FINANCEMENT LOCAL 2.750% 24-03/10/2031	EUR	1 585 395	1.20	2 300 000	INSTITUTO DE CREDITO OFICIAL 2.650% 22-31/01/2028	EUR	2 321 597	1.75
100 000	CAISSE FRANCAISE DE FINANCEMENT LOCAL 3.000% 24-19/03/2036	EUR	96 997	0.07	1 200 000	INSTITUTO DE CREDITO OFICIAL 3.250% 23-31/10/2028	EUR	1 236 748	0.93
400 000	CAISSE FRANCAISE DE FINANCEMENT LOCAL 3.375% 25-22/05/2037	EUR	397 431	0.30	500 000	JUNTA ANDALUCIA 0.500% 21-30/04/2031	EUR	436 603	0.33
1 200 000	CIE FINANCE FONCIER 2.625% 24-29/10/2029	EUR	1 199 849	0.91	200 000	JUNTA ANDALUCIA 2.400% 22-30/04/2032	EUR	191 903	0.15
1 400 000	CIE FINANCE FONCIER 3.625% 23-16/01/2029	EUR	1 453 684	1.10	200 000	JUNTA ANDALUCIA 3.200% 24-30/04/2030	EUR	204 623	0.15
1 760 000	COUNCIL OF EUROPE 0.000% 21-15/04/2028	EUR	1 654 566	1.25	220 000	JUNTA ANDALUCIA 3.400% 24-30/04/2034	EUR	222 198	0.17
1 550 000	COUNCIL OF EUROPE 1.000% 22-13/04/2029	EUR	1 474 147	1.11	400 000	JUNTA CASTILLA 2.900% 25-30/04/2032	EUR	398 815	0.30
330 000	COUNCIL OF EUROPE 2.750% 24-16/04/2031	EUR	331 868	0.25	600 000	JUNTA CASTILLA 3.500% 23-30/04/2033	EUR	613 741	0.46
500 000	COUNCIL OF EUROPE 2.875% 23-13/04/2030	EUR	508 186	0.38	267 000	JUNTA DE ANDALUC 3.250% 25-31/10/2033	EUR	268 806	0.20
900 000	CREDIT AG HOME L 2.625% 25-17/02/2031	EUR	895 054	0.68	524 000	JUNTA DE ANDALUC 3.300% 25-30/04/2035	EUR	519 641	0.39
100 000	CREDIT AGRICOLE HOME LOAN 3.250% 23-08/06/2033	EUR	101 345	0.08	1 200 000	TELEFONICA EMIS 2.592% 22-25/05/2031	EUR	1 156 717	0.87
800 000	CREDIT AGRICOLE SA 0.125% 20-09/12/2027	EUR	756 176	0.57	559 000	XUNTA DE GALICIA 2.870% 25-30/04/2032	EUR	558 115	0.42
400 000	CREDIT AGRICOLE SA 3.750% 25-27/05/2035	EUR	399 386	0.30	200 000	XUNTA DE GALICIA 3.296% 24-30/04/2031	EUR	204 944	0.15
					1 000 000	XUNTA DE GALICIA 3.711% 23-30/07/2029	EUR	1 042 031	0.79
					<i>Belgium</i>				
					900 000	COMM FRANC BELG 0.625% 21-11/06/2035	EUR	685 442	0.52
					600 000	COMM FRANC BELG 1.625% 22-03/05/2032	EUR	546 421	0.41
					5 350 000	EUROPEAN UNION 0.000% 20-04/10/2030	EUR	4 697 478	3.56
					100 000	EUROPEAN UNION 0.000% 20-04/11/2025	EUR	99 343	0.08
					500 000	EUROPEAN UNION 0.000% 21-04/03/2026	EUR	493 728	0.37

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Social Bond

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
350 000	EUROPEAN UNION 2.750% 22-04/12/2037	EUR	330 673	0.25	350 000	MOTABILITY OPS 5.625% 23-11/09/2035	GBP	413 792	0.31
100 000	FLEMISH COMMUNIT 0.375% 20-15/04/2030	EUR	89 700	0.07	1 421 000	MOTABILITY OPS 5.750% 24-17/06/2051	GBP	1 561 174	1.18
100 000	FLEMISH COMMUNIT 3.500% 24-22/06/2045	EUR	94 393	0.07	100 000	MOTABILITY OPS 6.250% 25-22/01/2045	GBP	117 965	0.09
1 700 000	KBC GROUP NV 3.000% 22-25/08/2030	EUR	1 698 712	1.28		<i>South Korea</i>		<i>2 115 796</i>	<i>1.60</i>
400 000	KBC GROUP NV 4.375% 23-06/12/2031	EUR	426 594	0.32	650 000	KOREA HOUSING FINANCE CORPORATION 1.963% 22-19/07/2026	EUR	648 609	0.49
2 100 000	REGION WALLONNE 3.000% 24-06/12/2030	EUR	2 112 323	1.60	1 000 000	KOREA HOUSING FINANCE CORPORATION 2.733% 24-02/07/2028	EUR	1 007 080	0.76
1 100 000	REGION WALLONNE 3.900% 24-22/06/2054	EUR	1 023 650	0.77	356 000	KOREA HOUSING FINANCE CORPORATION 2.742 25-05/03/2030	EUR	356 409	0.27
	<i>Italy</i>		<i>11 470 888</i>	<i>8.67</i>	100 000	KOREA HOUSING FINANCE CORPORATION 4.082% 23-25/09/2027	EUR	103 698	0.08
2 800 000	ASSICURAZIONI GENERALI 1.713% 21-30/06/2032	EUR	2 485 329	1.88		<i>Slovenia</i>		<i>1 101 223</i>	<i>0.83</i>
288 000	BANCO BPM SPA 2.625% 25-06/09/2029	EUR	287 732	0.22	1 270 000	REPUBLIC OF SLOVENIA 0.125% 21-01/07/2031	EUR	1 101 223	0.83
357 000	BANCO BPM SPA 3.375% 25-21/01/2030	EUR	361 279	0.27		<i>United States of America</i>		<i>817 061</i>	<i>0.62</i>
349 000	BANCO BPM SPA 4.625% 23-29/11/2027	EUR	364 825	0.28	1 000 000	ELI LILLY & CO 0.500% 21-14/09/2033	EUR	817 061	0.62
2 800 000	CASSA DEPOSITI E 1.000% 20-21/09/2028	EUR	2 663 372	2.01		<i>Austria</i>		<i>393 706</i>	<i>0.30</i>
1 200 000	CASSA DEPOSITI E 2.000% 20-20/04/2027	EUR	1 194 604	0.90	400 000	NIEDEROSTERREICH 3.125% 24-30/10/2036	EUR	393 706	0.30
100 000	CASSA DEPOSITI E 2.125% 19-21/03/2026	EUR	99 960	0.08		<i>Finland</i>		<i>73 482</i>	<i>0.06</i>
1 200 000	CREDITO EMILIANO 3.250% 24-18/04/2029	EUR	1 223 602	0.92	100 000	KUNTARAOHITUS 0.050% 20-10/09/2035	EUR	73 482	0.06
1 850 000	INTESA SANPAOLO 5.250% 22-13/01/2030	EUR	2 033 314	1.54		Floating rate bonds		18 663 884	14.11
800 000	TELECOM ITALIA 1.625% 21-18/01/2029	EUR	756 871	0.57		<i>France</i>		<i>7 867 589</i>	<i>5.94</i>
	<i>Germany</i>		<i>7 136 507</i>	<i>5.40</i>	2 000 000	BPCE 23-01/06/2033 FRN	EUR	2 143 881	1.62
1 900 000	ADIDAS AG 0.000% 20-05/10/2028	EUR	1 754 564	1.33	400 000	BPCE 24-26/02/2036 FRN	EUR	419 734	0.32
380 000	BERLIN HYP AG 2.625% 24-27/08/2031	EUR	377 921	0.29	1 300 000	CNP ASSURANCES 23-18/07/2053 FRN	EUR	1 395 267	1.05
275 000	BERLIN HYP AG 3.000% 23-11/05/2026	EUR	277 089	0.21	500 000	CREDIT AGRICOLE SA 22-12/10/2026 FRN	EUR	502 238	0.38
1 900 000	LEG IMMOBILIEN SE 0.750% 21-30/06/2031	EUR	1 611 252	1.22	200 000	CREDIT AGRICOLE SA 24-23/01/2031 FRN	EUR	205 410	0.16
500 000	NORDRHEIN-WEST 0.000% 20-12/10/2035	EUR	366 012	0.28	1 600 000	CREDIT MUTUEL ARKEA 20-11/06/2029 FRN	EUR	1 525 739	1.15
100 000	NORDRHEIN-WEST 2.000% 22-15/06/2032	EUR	95 309	0.07	1 200 000	SOCIETE GENERALE 21-02/12/2027 FRN	EUR	1 168 662	0.88
1 410 000	NRW BANK 0.100% 20-09/07/2035	EUR	1 050 204	0.79	500 000	SOCIETE GENERALE 25-15/07/2031 FRN	EUR	506 658	0.38
500 000	NRW BANK 2.875% 23-05/04/2033	EUR	500 500	0.38		<i>United Kingdom</i>		<i>3 136 352</i>	<i>2.37</i>
800 000	VONOVIA SE 1.375% 22-28/01/2026	EUR	795 252	0.60	1 000 000	NATWEST GROUP 21-26/02/2030 FRN	EUR	925 416	0.70
300 000	VONOVIA SE 4.250% 24-10/04/2034	EUR	308 404	0.23	875 000	NATWEST GROUP 24-12/09/2032 FRN	EUR	883 611	0.67
	<i>The Netherlands</i>		<i>6 089 566</i>	<i>4.61</i>	1 000 000	NATWEST GROUP 25-13/05/2036 FRN	EUR	1 011 623	0.76
600 000	BNG BANK NV 2.750% 24-05/04/2029	EUR	608 580	0.46	312 000	STANDARD CHARTERED 25-17/03/2033 FRN	EUR	315 702	0.24
200 000	BNG BANK NV 2.750% 24-11/01/2034	EUR	197 352	0.15		<i>Italy</i>		<i>2 823 882</i>	<i>2.14</i>
490 000	BNG BANK NV 2.875% 24-11/06/2031	EUR	494 920	0.37	912 000	BANCO BPM SPA 24-09/09/2030 FRN	EUR	931 658	0.70
100 000	BNG BANK NV 3.000% 23-11/01/2033	EUR	101 045	0.08	1 000 000	CREDITO EMILIANO 23-26/03/2030 FRN	EUR	1 065 727	0.81
100 000	BNG BANK NV 3.250% 23-29/08/2033	EUR	102 602	0.08	300 000	MEDIOBANCA SPA 22-07/02/2029 FRN	EUR	313 830	0.24
2 000 000	BNG BANK NV 3.500% 23-19/05/2028	USD	1 691 471	1.28	500 000	MEDIOBANCA SPA 23-13/09/2027 FRN	EUR	512 667	0.39
1 500 000	BNG BANK NV 4.750% 25-01/02/2030	USD	1 321 505	1.00		<i>Ireland</i>		<i>2 337 304</i>	<i>1.77</i>
1 850 000	NED WATERSCHAPBANK 0.250% 22-19/01/2032	EUR	1 572 091	1.19	2 350 000	AIB GROUP PLC 22-04/04/2028 FRN	EUR	2 337 304	1.77
	<i>Chile</i>		<i>4 297 838</i>	<i>3.25</i>		<i>Spain</i>		<i>1 283 057</i>	<i>0.97</i>
100 000	CHILE 0.100% 21-26/01/2027	EUR	96 281	0.07	800 000	CAIXABANK 21-26/05/2028 FRN	EUR	773 726	0.58
200 000	CHILE 1.250% 21-22/01/2051	EUR	108 688	0.08	500 000	CAIXABANK 23-16/05/2027 FRN	EUR	509 331	0.39
5 408 000	CHILE 2.550% 21-27/07/2033	USD	3 888 361	2.94		<i>The Netherlands</i>		<i>1 215 700</i>	<i>0.92</i>
100 000	CHILE 3.750% 25-14/01/2032	EUR	101 727	0.08	1 300 000	TELEFONICA EUROPE 21-31/12/2061 FRN	EUR	1 215 700	0.92
100 000	CHILE 3.875% 24-09/07/2031	EUR	102 781	0.08		Shares/Units in investment funds		8 371 691	6.34
	<i>United Kingdom</i>		<i>2 894 092</i>	<i>2.19</i>		<i>France</i>		<i>8 371 691</i>	<i>6.34</i>
400 000	MOTABILITY OPS 0.125% 21-20/07/2028	EUR	370 055	0.28	7 023.21	BNP PARIBAS MOIS ISR - X CAP	EUR	8 371 691	6.34
100 000	MOTABILITY OPS 3.500% 23-17/07/2031	EUR	101 076	0.08		Total securities portfolio		130 309 296	98.50
326 000	MOTABILITY OPS 3.875% 24-24/01/2034	EUR	330 030	0.25					

BNP PARIBAS FUNDS Sustainable Asian Cities Bond

Securities portfolio at 30/06/2025

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>South Korea</i>									
1 000 000	EXP-IMP BANK KOREA 5.125% 23-11/01/2033	USD	1 028 360	2.12					
1 500 000	KODIT GLB 2023-1 4.954% 23-25/05/2026	USD	1 503 885	3.10					
1 000 000	KODIT GLB 2024-1 5.357% 24-29/05/2027	USD	1 016 880	2.10					
700 000	KOREA HOUSING FINANCE CORPORATION 4.625% 23-24/02/2033	USD	691 688	1.43					
1 100 000	LG CHEM LTD 1.375% 21-07/07/2026	USD	1 064 250	2.20					
1 500 000	LG ENERGY SOLUTION 5.375% 24-02/07/2029	USD	1 513 500	3.12					
750 000	SHINHAN BANK 5.750% 24-15/04/2034	USD	769 500	1.59					
2 000 000	SHINHAN FINL GRP 5.000% 23-24/07/2028	USD	2 030 000	4.19					
<i>Indonesia</i>									
700 000	BANK MANDIRI PT 2.000% 21-19/04/2026	USD	685 125	1.41					
2 100 000	PERTAMINA GEOTHE 5.150% 23-27/04/2028	USD	2 110 500	4.36					
2 800 000	SBSN INDO III 3.550% 21-09/06/2051	USD	1 979 110	4.09					
2 800 000	SBSN INDO III 5.600% 23-15/11/2033	USD	2 931 095	6.05					
1 200 000	TOWER BERSAMA IN 2.800% 21-02/05/2027	USD	1 149 000	2.37					
<i>Hong Kong</i>									
1 000 000	AIA GROUP 5.375% 24-05/04/2034	USD	1 021 092	2.11					
1 500 000	CHINA WATER AFF 4.850% 21-18/05/2026	USD	1 464 240	3.02					
300 000	HONG KONG 4.625% 23-11/01/2033	USD	307 093	0.63					
750 000	HONG KONG 5.250% 23-11/01/2053	USD	776 027	1.60					
1 000 000	LINK FINANCE CAYM 09 2.750% 22-19/01/2032	USD	876 910	1.81					
1 700 000	LINK FINANCE CAYM 09 2.875% 16-21/07/2026	USD	1 673 992	3.46					
1 350 000	MTR CORP LTD 1.625% 20-19/08/2030	USD	1 201 958	2.48					
450 000	YUEXIU REIT MTN 2.650% 21-02/02/2026	USD	438 428	0.91					
<i>China</i>									
2 400 000	ALIBABA GROUP 2.700% 21-09/02/2041	USD	1 667 160	3.44					
1 000 000	BAIDU INC 2.375% 21-23/08/2031	USD	891 840	1.84					
800 000	LENOVO GROUP LIMITED 3.421% 20-02/11/2030	USD	744 800	1.54					
700 000	LENOVO GROUP LIMITED 6.536% 22-27/07/2032	USD	747 257	1.54					
1 143 000	MEITUAN 4.625% 24-02/10/2029	USD	1 142 726	2.36					
<i>British Virgin Islands</i>									
1 000 000	FORTUNE STAR 5.050% 21-27/01/2027	USD	960 000	1.98					
1 600 000	MIDEA INVST DEV 2.880% 22-24/02/2027	USD	1 563 728	3.23					
<i>India</i>									
800 000	10 RENEW PW SUB 4.500% 21-14/07/2028	USD	759 000	1.57					
800 000	HDFC BANK LTD 5.196% 24-15/02/2027	USD	807 184	1.67					
250 000	IRB INFRASTRUCTUR 7.110% 24-11/03/2032	USD	250 703	0.52					
500 000	SHRIRAM FINANCE 6.625% 24-22/04/2027	USD	505 000	1.04					
<i>Malaysia</i>									
1 625 000	MY WAKALA SUKUK 2.070% 21-28/04/2031	USD	1 449 500	2.99					
<i>Cayman Islands</i>									
1 000 000	CHINA OVERSEA FI 6.375% 13-29/10/2043	USD	1 033 620	2.13					
<i>Philippines</i>									
1 000 000	PHILIPPINES GOVERNMENT 4.200% 22-29/03/2047	USD	817 500	1.69					
					Floating rate bonds				
					<i>Singapore</i>				
1 000 000	GLP PTE LTD 21-31/12/2061 FRN	USD	520 256	1.07					
3 500 000	UNITED OVERSEAS 21-14/10/2031 FRN	USD	3 388 677	7.01					
					<i>Hong Kong</i>				
2 000 000	BANK OF COMM/HK 23-30/08/2026 FRN	USD	2 001 600	4.13					
1 072 000	ELECT GLOBAL INV 25-11/09/2173 FRN	USD	1 034 600	2.14					
					Shares/Units in investment funds				
					<i>Luxembourg</i>				
9 544.80	BNP PARIBAS INSTICASH USD 1D LVNAV - X CAP	USD	1 448 408	2.99					
					Total securities portfolio				
					6 945 133				
					14.35				

BNP PARIBAS FUNDS Sustainable Enhanced Bond 12M

Securities portfolio at 30/06/2025

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			1 075 521 192	55.11					
<i>France</i>					<i>Germany</i>				
10 000 000	ACCOR 1.750% 19-04/02/2026	EUR	9 950 811	0.51	62 000 000	UNIBAIL-RODAMCO 1.125% 18-15/09/2025	EUR	6 171 323	0.32
2 000 000	ACCOR 2.375% 21-29/11/2028	EUR	1 967 877	0.10	1 800 000	URW 4.125% 23-11/12/2030	EUR	1 866 124	0.10
7 300 000	ACCOR 3.875% 24-11/03/2031	EUR	7 469 641	0.38	1 200 000	URW SE 3.500% 24-11/09/2029	EUR	1 218 523	0.06
3 800 000	AEROPORT PARIS 2.125% 20-02/10/2026	EUR	3 787 100	0.19	5 400 000	URW SE 3.875% 24-11/09/2034	EUR	5 362 315	0.27
700 000	AIR FRANCE-KLM 7.250% 23-31/05/2026	EUR	723 778	0.04	1 800 000	VALEO SE 5.125% 25-20/05/2031	EUR	1 808 479	0.09
9 700 000	ARVAL SERVICE 0.000% 21-01/10/2025	EUR	9 640 874	0.49					
6 900 000	ARVAL SERVICE 4.250% 23-11/11/2025	EUR	6 934 095	0.36					
800 000	BNP PARIBAS 2.750% 15-27/01/2026	EUR	801 495	0.04					
8 200 000	BPIFRANCE 2.750% 25-25/02/2029	EUR	8 265 052	0.42					
1 300 000	CAISSE FRANCAISE DE FINANCEMENT LOCAL 1.125% 22-12/06/2028	EUR	1 251 526	0.06					
9 300 000	CARMILA SA 3.875% 24-25/01/2032	EUR	9 265 789	0.47					
1 100 000	CARREFOUR SA 1.000% 19-17/05/2027	EUR	1 069 037	0.05					
3 700 000	CARREFOUR SA 4.375% 23-14/11/2031	EUR	3 840 464	0.20					
6 600 000	CIE FINANCE FONCIER 0.010% 21-15/07/2026	EUR	6 456 496	0.33					
3 100 000	CIE FINANCE FONCIER 2.625% 24-29/10/2029	EUR	3 099 610	0.16					
5 500 000	COMPAGNIE DE SAINT GOBAIN 1.625% 22-10/08/2025	EUR	5 495 083	0.28					
2 000 000	COVIVIO 3.625% 25-17/06/2034	EUR	1 961 733	0.10					
11 900 000	CREDIT AGRICOLE COV BOND 4.000% 10-16/07/2025	EUR	11 909 557	0.61					
3 700 000	CREDIT AGRICOLE SA 2.700% 15-15/07/2025	EUR	3 699 189	0.19					
3 500 000	CREDIT AGRICOLE SA 2.800% 15-16/10/2025	EUR	3 495 619	0.18					
2 500 000	CREDIT AGRICOLE SA 4.500% 24-17/12/2034	EUR	2 578 002	0.13					
3 200 000	CREDIT MUTUEL ARKEA 3.375% 22-19/09/2027	EUR	3 259 848	0.17					
10 000 000	DANONE 1.208% 16-03/11/2028	EUR	9 564 529	0.49					
6 900 000	ESSILORLUXOTTICA 2.875% 24-05/03/2029	EUR	6 950 220	0.36					
4 400 000	FORVIA 2.375% 19-15/06/2027	EUR	4 267 254	0.22					
2 600 000	HOLDING DINFRA 0.625% 21-14/09/2028	EUR	2 422 416	0.12					
4 300 000	ICADE 1.000% 22-19/01/2030	EUR	3 875 952	0.20					
2 400 000	ICADE 4.375% 25-22/05/2035	EUR	2 404 147	0.12					
11 600 000	JCDECAUX SA 2.625% 20-24/04/2028	EUR	11 562 345	0.59					
2 000 000	LA POSTE SA 0.000% 21-18/07/2029	EUR	1 787 431	0.09					
500 000	LA POSTE SA 0.375% 19-17/09/2027	EUR	478 566	0.02					
4 300 000	LA POSTE SA 3.750% 23-12/06/2030	EUR	4 442 939	0.23					
15 000 000	LEGRAND SA 0.625% 19-24/06/2028	EUR	14 171 276	0.73					
9 900 000	LOREAL SA 2.605% 24-06/11/2027	EUR	9 935 052	0.51					
1 500 000	MERCIALYS 4.000% 24-10/09/2031	EUR	1 518 429	0.08					
5 700 000	ORANGE 2.750% 25-19/05/2029	EUR	5 694 396	0.29					
3 200 000	PUBLICIS GROUPE 2.875% 25-12/06/2029	EUR	3 197 290	0.16					
1 931 000	RCI BANQUE 0.500% 22-14/07/2025	EUR	1 929 582	0.10					
2 231 000	RCI BANQUE 3.375% 25-06/06/2030	EUR	2 224 436	0.11					
6 063 000	RCI BANQUE 3.750% 24-04/10/2027	EUR	6 179 681	0.32					
4 239 000	RCI BANQUE 4.625% 23-02/10/2026	EUR	4 324 304	0.22					
400 000	RCI BANQUE 4.625% 23-13/07/2026	EUR	406 525	0.02					
5 000 000	RCI BANQUE 4.750% 22-06/07/2027	EUR	5 178 301	0.27					
2 039 000	RCI BANQUE 4.875% 23-14/06/2028	EUR	2 145 936	0.11					
5 300 000	SOCIETE GENERALE 3.000% 22-28/10/2025	EUR	5 315 139	0.27					
6 800 000	SOCIETE GENERALE 4.125% 23-21/11/2028	EUR	7 124 114	0.37					
11 400 000	SOCIETE GENERALE 4.250% 23-28/09/2026	EUR	11 678 561	0.60					
6 000 000	UNIBAIL-RODAMCO 1.125% 16-28/04/2027	EUR	5 866 202	0.30					
					<i>The Netherlands</i>				
4 500 000	ABN AMRO BANK NV 2.375% 22-01/06/2027	EUR	4 499 317	0.23					
6 300 000	ABN AMRO BANK NV 2.750% 25-04/06/2029	EUR	6 312 982	0.32					
5 000 000	ABN AMRO BANK NV 4.375% 23-20/10/2028	EUR	5 249 474	0.27					
11 700 000	ACHMEA BANK NV 2.500% 25-06/05/2028	EUR	11 676 302	0.60					
4 792 000	ACHMEA BV 3.625% 22-29/11/2025	EUR	4 803 215	0.25					
12 800 000	ADECCO INTERNATIONAL FINANCIAL SERVICES 0.125% 21-21/09/2028	EUR	11 790 226	0.60					
1 000 000	ADECCO INTERNATIONAL FINANCIAL SERVICES 0.500% 21-21/09/2031	EUR	852 969	0.04					
1 685 000	AKZO NOBEL NV 3.750% 24-16/09/2034	EUR	1 690 287	0.09					
6 000 000	BMW FINANCE NV 2.625% 25-20/05/2028	EUR	6 002 549	0.31					
8 667 000	BMW INTERNATIONAL INVESTMENT BV 3.000% 24-27/08/2027	EUR	8 756 789	0.45					
10 000 000	COCA-COLA HBC BV 2.750% 22-23/09/2025	EUR	10 002 158	0.51					
3 100 000	COOPERATIEVE RAB 0.250% 19-30/10/2026	EUR	3 020 852	0.15					
8 000 000	EASYJET FINCO 1.875% 21-03/03/2028	EUR	7 819 426	0.40					
13 800 000	EDP FINANCE BV 1.875% 18-13/10/2025	EUR	13 779 114	0.71					
15 000 000	LEASEPLAN CORP 0.250% 21-07/09/2026	EUR	14 610 462	0.75					
9 386 000	MERCEDES-BENZ FINANCE 3.500% 23-30/05/2026	EUR	9 491 635	0.49					
10 000 000	NN BANK NV 3.250% 23-28/05/2027	EUR	10 193 133	0.52					
3 459 000	SWISSCOM FINANCE 3.500% 24-29/05/2026	EUR	3 493 147	0.18					
5 100 000	VOLKSBANK NV 0.250% 21-22/06/2026	EUR	5 001 380	0.26					
2 100 000	ZF EUROPE FINANCE BV 4.750% 24-31/01/2029	EUR	1 967 022	0.10					
					<i>209 021 452 10.73</i>				

BNP PARIBAS FUNDS Sustainable Enhanced Bond 12M

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Spain</i>		131 620 873	6.75					
5 000 000	ABERTIS INFRAESTRUCTURAS 4.125% 23-31/01/2028	EUR	5 168 586	0.26	3 604 000	IBM CORPORATION 2.900% 25-10/02/2030	EUR	3 600 914	0.18
400 000	ADIF ALTA VELOCI 0.550% 21-31/10/2031	EUR	341 387	0.02	10 209 000	IBM CORPORATION 3.375% 23-06/02/2027	EUR	10 353 478	0.53
13 800 000	AMADEUS IT GROUP 3.500% 24-21/03/2029	EUR	14 091 185	0.72	2 336 000	KRAFT HEINZ FOOD 3.500% 24-15/03/2029	EUR	2 378 782	0.12
2 373 000	AUTONOMOUS COMMU 2.487% 25-30/07/2030	EUR	2 362 678	0.12	8 746 000	ZIMMER BIOMET 3.518% 24-15/12/2032	EUR	8 684 370	0.45
4 900 000	BANCO SABADELL 2.500% 21-15/04/2031	EUR	4 881 596	0.25		<i>Sweden</i>		39 720 675	2.04
2 700 000	BANCO SABADELL 3.375% 25-18/02/2033	EUR	2 675 654	0.14	14 001 000	SBAB BANK AB 1.875% 22-10/12/2025	EUR	13 975 745	0.72
5 000 000	BANCO SANTANDER 1.125% 20-23/06/2027	EUR	4 881 544	0.25	13 419 000	SVENSKA HANDELSBANKEN 3.875% 23-10/05/2027	EUR	13 780 141	0.71
7 500 000	CELLNEX FINANCE 1.000% 21-15/09/2027	EUR	7 248 980	0.37	12 000 000	SWEDEN KINGDOM 2.000% 25-26/06/2028	EUR	11 964 789	0.61
6 400 000	CELLNEX FINANCE 2.250% 22-12/04/2026	EUR	6 388 463	0.33		<i>United Kingdom</i>		39 492 508	2.03
1 607 000	EDP SERVICIOS 3.500% 25-21/07/2031	EUR	1 627 517	0.08	6 040 000	MITSUBISHI HC CAP UK 3.616% 24-02/08/2027	EUR	6 164 059	0.32
5 300 000	EDP SERVICIOS 4.375% 23-04/04/2032	EUR	5 621 974	0.29	14 800 000	NATWEST MARKETS 2.750% 24-04/11/2027	EUR	14 869 645	0.76
7 000 000	IBERDROLA FINANCE SA 1.250% 18-28/10/2026	EUR	6 896 537	0.35	7 499 000	SANTANDER UK PLC 2.625% 25-12/04/2028	EUR	7 547 373	0.39
300 000	INMOBILIARIA COL 1.625% 17-28/11/2025	EUR	298 431	0.02	8 869 000	TESCO CORP TREAS 4.250% 23-27/02/2031	EUR	9 355 983	0.48
15 200 000	INMOBILIARIA COL 2.000% 18-17/04/2026	EUR	15 148 894	0.78	1 527 000	WPP FINANCE 2013 3.625% 24-12/09/2029	EUR	1 555 448	0.08
1 300 000	INMOBILIARIA COL 3.250% 25-22/01/2030	EUR	1 302 858	0.07		<i>Belgium</i>		32 284 122	1.65
3 100 000	MAPFRE 2.875% 22-13/04/2030	EUR	3 015 814	0.15	1 900 000	BARRY CALLE SVCS 3.750% 25-19/02/2028	EUR	1 915 136	0.10
12 533 000	MERLIN PROPERTIES 1.875% 16-02/11/2026	EUR	12 420 540	0.64	11 000 000	BELFIUS BANK SA 3.125% 16-11/05/2026	EUR	11 023 397	0.56
6 300 000	MERLIN PROPERTIES 2.375% 17-18/09/2029	EUR	6 174 614	0.32	16 000 000	EUROPEAN UNION 3.125% 23-04/12/2030	EUR	16 470 352	0.84
25 000 000	SPANISH GOVERNMENT 2.700% 31/01/2030	EUR	25 248 042	1.29	2 800 000	SOLVAY SA 4.250% 24-03/10/2031	EUR	2 875 237	0.15
6 000 000	TELEFONICA EMIS 1.201% 20-21/08/2027	EUR	5 825 579	0.30		<i>Finland</i>		22 562 554	1.15
	<i>Italy</i>		81 975 039	4.21	15 236 000	NORDEA KIINNIT 2.625% 22-01/12/2025	EUR	15 271 808	0.78
797 000	ASSICURAZIONI GENERALI 3.875% 19-29/01/2029	EUR	819 803	0.04	7 200 000	STORA ENSO OYJ 4.000% 23-01/06/2026	EUR	7 290 746	0.37
11 500 000	AUTOSTRAD PER L'ITALIA 1.875% 15-04/11/2025	EUR	11 479 651	0.59		<i>Luxembourg</i>		17 827 949	0.91
6 000 000	AUTOSTRAD PER L'ITALIA 2.000% 20-04/12/2028	EUR	5 824 754	0.30	10 000 000	ESM 2.125% 25-17/11/2028	EUR	9 979 797	0.51
3 278 000	AUTOSTRAD PER L'ITALIA 4.250% 24-28/06/2032	EUR	3 388 541	0.17	8 055 000	WHIRLPOOL FINANCE 1.250% 16-02/11/2026	EUR	7 848 152	0.40
3 663 000	BANCO BPM SPA 2.625% 25-06/09/2029	EUR	3 659 593	0.19		<i>New Zealand</i>		12 950 187	0.66
5 660 000	BANCO BPM SPA 3.375% 25-21/01/2030	EUR	5 727 834	0.29	13 000 000	ASB FINANCE LTD 0.750% 18-09/10/2025	EUR	12 950 187	0.66
8 000 000	CREDIT AGRICOLE 0.625% 17-13/01/2026	EUR	7 929 247	0.41		<i>Ireland</i>		12 210 857	0.62
1 000 000	FERROVIE DEL 0.375% 21-25/03/2028	EUR	941 816	0.05	10 000 000	SMURFIT KAPPA 1.500% 19-15/09/2027	EUR	9 786 690	0.50
2 516 000	FERROVIE DEL 3.375% 25-24/06/2032	EUR	2 514 053	0.13	2 430 000	SMURFIT KAPPA 3.454% 24-27/11/2032	EUR	2 424 167	0.12
11 000 000	FERROVIE DEL 3.750% 22-14/04/2027	EUR	11 244 425	0.58		<i>South Korea</i>		10 927 082	0.56
1 887 000	GENERALI 4.083% 25-16/07/2035	EUR	1 897 097	0.10	11 177 000	KOREA HOUSING FINANCE CORPORATION 0.010% 21-29/06/2026	EUR	10 927 082	0.56
2 591 000	INTESA SANPAOLO 3.625% 24-16/10/2030	EUR	2 661 294	0.14		<i>Japan</i>		9 421 293	0.48
4 000 000	INTESA SANPAOLO 4.000% 23-19/05/2026	EUR	4 061 203	0.21	9 523 000	NTT FINANCE 0.082% 21-13/12/2025	EUR	9 421 293	0.48
4 649 000	INTESA SANPAOLO 4.750% 22-06/09/2027	EUR	4 863 718	0.25		<i>Denmark</i>		6 873 770	0.35
1 345 000	MEDIOBANCA SPA 0.010% 21-03/02/2031	EUR	1 147 173	0.06	6 810 000	NOVO NORDISK A/S 3.375% 24-21/05/2026	EUR	6 873 770	0.35
2 700 000	MEDIOBANCA SPA 1.125% 19-15/07/2025	EUR	2 698 610	0.14		Floating rate bonds		574 965 753	29.45
2 400 000	POSTE ITALIANE 0.500% 20-10/12/2028	EUR	2 223 886	0.11		<i>The Netherlands</i>		110 292 287	5.64
3 969 000	TERNA RETE 3.125% 25-17/02/2032	EUR	3 944 185	0.20	3 000 000	ABN AMRO BANK NV 24-15/01/2027 FRN	EUR	3 013 137	0.15
5 000 000	TERNA SPA 1.000% 19-10/04/2026	EUR	4 948 156	0.25	12 000 000	ABN AMRO BANK NV 25-21/01/2028 FRN	EUR	12 012 325	0.62
	<i>United States of America</i>		49 625 929	2.54	10 000 000	AHOLD DELHAIZE 24-11/03/2026 FRN	EUR	10 007 524	0.51
4 255 000	BOOKING HOLDINGS INC 3.500% 24-01/03/2029	EUR	4 357 600	0.22	6 500 000	COOPERATIEVE RAB 20-05/05/2028 FRN	EUR	6 315 794	0.32
9 000 000	FEDEX CORP 0.450% 19-05/08/2025	EUR	8 983 514	0.46	4 000 000	COOPERATIEVE RAB 21-01/12/2027 FRN	EUR	3 890 004	0.20
5 000 000	FORD MOTOR CREDIT 3.250% 20-15/09/2025	EUR	5 003 812	0.26	14 900 000	COOPERATIEVE RAB 24-16/07/2028 FRN	EUR	14 881 737	0.76
6 000 000	FORD MOTOR CREDIT 5.125% 23-20/02/2029	EUR	6 263 459	0.32	4 200 000	IBERDROLA INTERNATIONAL 20-31/12/2060 FRN	EUR	4 156 930	0.21

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Sustainable Enhanced Bond 12M

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
9 900 000	IBERDROLA INTERNATIONAL 21-31/12/2061 FRN	EUR	9 631 963	0.49					
100 000	ING GROEP NV 21-09/06/2032 FRN	EUR	96 213	0.00	8 000 000	ASSICURAZIONI GENERALI 15-27/10/2047 FRN	EUR	8 430 993	0.43
6 000 000	MERCEDES-BENZ IN 24-09/04/2026 FRN	EUR	5 994 870	0.31	500 000	ASSICURAZIONI GENERALI 16-08/06/2048 FRN	EUR	524 448	0.03
2 900 000	NEDER FINANCIER 25-19/06/2036 FRN	EUR	2 872 136	0.15	5 300 000	INTESA SANPAOLO 23-08/03/2028 FRN	EUR	5 512 808	0.28
10 000 000	SIEMENS FINANCE 25-27/05/2027 FRN	EUR	10 004 084	0.51	4 000 000	INTESA SANPAOLO 23-20/02/2034 FRN	EUR	4 334 564	0.22
5 800 000	SWISSCOM FIN 25-30/06/2027 FRN	EUR	5 800 675	0.30	3 742 000	MEDIOBANCA SPA 23-13/09/2027 FRN	EUR	3 836 804	0.20
5 000 000	TELEFONICA EUROPE 20-31/12/2060 FRN	EUR	4 887 684	0.25	3 992 000	MEDIOBANCA SPA 24-04/07/2030 FRN	EUR	4 099 328	0.21
5 200 000	TELEFONICA EUROPE 23-03/05/2171 FRN	EUR	5 555 647	0.28	3 000 000	UNICREDIT SPA 20-15/01/2032 FRN	EUR	2 973 808	0.15
5 000 000	TELEFONICA EUROPE 24-15/04/2172 FRN	EUR	5 179 070	0.27	4 579 000	UNICREDIT SPA 22-15/11/2027 FRN	EUR	4 783 544	0.25
6 000 000	TENNET HOLDING BV 20-22/10/2168 FRN	EUR	5 992 494	0.31	3 317 000	UNICREDIT SPA 24-16/04/2034 FRN	EUR	3 505 447	0.18
	<i>France</i>		<i>104 833 218</i>	<i>5.36</i>	6 545 000	UNICREDIT SPA 25-16/07/2029 FRN	EUR	6 620 714	0.34
4 500 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 25-15/01/2035 FRN	EUR	4 552 533	0.23		<i>United States of America</i>		<i>43 688 143</i>	<i>2.24</i>
1 800 000	BNP PARIBAS 18-20/11/2030 FRN	EUR	1 796 628	0.09	15 200 000	BANK OF AMERICA CORPORATION 25-10/03/2027 FRN	EUR	15 204 462	0.78
7 900 000	BPCE 20-15/09/2027 FRN	EUR	7 717 829	0.40	10 000 000	BANK OF AMERICA CORPORATION 25-28/01/2028 FRN	EUR	9 991 896	0.51
1 200 000	BPCE 23-01/06/2033 FRN	EUR	1 286 329	0.07	10 000 000	MORGAN STANLEY 22-25/10/2028 FRN	EUR	10 477 233	0.54
5 600 000	CNP ASSURANCES 15-10/06/2047 FRN	EUR	5 733 237	0.29	8 000 000	MORGAN STANLEY 24-19/03/2027 FRN	EUR	8 014 552	0.41
8 000 000	CNP ASSURANCES 19-27/07/2050 FRN	EUR	7 370 744	0.38		<i>United Kingdom</i>		<i>41 219 957</i>	<i>2.11</i>
16 500 000	CREDIT AGRICOLE SA 22-12/10/2026 FRN	EUR	16 573 856	0.85	6 627 000	NATIONWIDE BUILDING 25-27/01/2029 FRN	EUR	6 625 932	0.34
3 200 000	CREDIT AGRICOLE SA 24-26/01/2029 FRN	EUR	3 232 902	0.17	5 000 000	NATIONWIDE BUILDING SOCIETY 24-02/05/2027 FRN	EUR	4 995 281	0.26
1 900 000	CREDIT MUTUEL ARKEA 24-15/05/2035 FRN	EUR	1 982 457	0.10	1 770 000	NATWEST GROUP 24-05/08/2031 FRN	EUR	1 810 245	0.09
2 800 000	ELECTRICITE DE FRANCE 20-31/12/2060 FRN	EUR	2 646 103	0.14	6 383 000	NATWEST GROUP 25-13/05/2030 FRN	EUR	6 424 291	0.33
13 000 000	LA BANQUE POSTALE 20-26/01/2031 FRN	EUR	12 899 845	0.66	16 227 000	NATWEST MARKETS 25-11/06/2028 FRN	EUR	16 244 428	0.83
3 000 000	LA BANQUE POSTALE 21-02/08/2032 FRN	EUR	2 870 181	0.15	5 000 000	VIRGIN MONEY 24-18/03/2028 FRN	EUR	5 119 780	0.26
3 700 000	LA BANQUE POSTALE 22-05/03/2034 FRN	EUR	3 951 140	0.20		<i>Ireland</i>		<i>33 418 561</i>	<i>1.71</i>
4 100 000	LA BANQUE POSTALE 22-09/02/2028 FRN	EUR	3 998 617	0.20	13 000 000	AIB GROUP PLC 20-30/05/2031 FRN	EUR	12 968 831	0.66
3 600 000	LA POSTE SA 25-16/01/2174 FRN	EUR	3 692 586	0.19	5 078 000	AIB GROUP PLC 21-17/11/2027 FRN	EUR	4 942 398	0.25
5 000 000	ORANGE 24-15/03/2173 FRN	EUR	5 162 071	0.26	4 000 000	AIB GROUP PLC 22-04/04/2028 FRN	EUR	3 978 390	0.20
3 200 000	ORANGE 25- FRN 31/12/2099	EUR	3 160 158	0.16	6 995 000	AIB GROUP PLC 22-04/07/2026 FRN	EUR	6 995 175	0.36
1 800 000	RCI BANQUE 25-24/03/2037 FRN	EUR	1 813 908	0.09	2 523 000	BANK OF IRELAND 21-10/05/2027 FRN	EUR	2 480 391	0.13
7 600 000	SANOFI SA 25-11/03/2027 FRN	EUR	7 601 898	0.39	1 977 000	BANK OF IRELAND 24-10/08/2034 FRN	EUR	2 053 376	0.11
5 000 000	SOCIETE GENERALE 20-24/11/2030 FRN	EUR	4 958 665	0.25		<i>Sweden</i>		<i>27 162 423</i>	<i>1.40</i>
1 800 000	VEOLIA ENVIRONNEMENT 25- FRN 31/12/2099	EUR	1 831 531	0.09	5 190 000	SBAB BANK AB 25-21/05/2031 FRN	EUR	5 198 444	0.27
	<i>Spain</i>		<i>74 276 065</i>	<i>3.81</i>	8 109 000	SVENSKA HANDELSBANKEN 25-17/02/2028 FRN	EUR	8 108 462	0.42
5 900 000	BANCO BILBAO VIZCAYA 25-25/02/2037 FRN	EUR	5 882 558	0.30	13 837 000	SWEDBANK AB 24-30/08/2027 FRN	EUR	13 855 517	0.71
5 000 000	BANCO BILBAO VIZCAYA ARGENTARIA 24-08/02/2036 FRN	EUR	5 238 282	0.27		<i>Germany</i>		<i>26 525 410</i>	<i>1.36</i>
5 000 000	BANCO SABADELL 21-16/06/2028 FRN	EUR	4 843 729	0.25	12 700 000	ALLIANZ SE 15-07/07/2045 FRN	EUR	12 696 209	0.65
7 400 000	BANCO SABADELL 22-08/09/2026 FRN	EUR	7 438 299	0.38	3 000 000	COMMERZBANK AG 20-05/12/2030 FRN	EUR	3 005 349	0.15
8 900 000	BANCO SANTANDER 23-18/10/2027 FRN	EUR	9 129 575	0.47	6 600 000	MUENCHENER RUECKVERSICHERUNG AG 20-26/05/2041 FRN	EUR	5 804 828	0.30
2 900 000	BANCO SANTANDER 24-02/04/2029 FRN	EUR	2 934 714	0.15	5 000 000	VONOVIA SE 25-14/04/2027 FRN	EUR	5 019 024	0.26
3 400 000	BANCO SANTANDER 24-22/04/2034 FRN	EUR	3 571 872	0.18		<i>Belgium</i>		<i>19 821 685</i>	<i>1.02</i>
2 200 000	CAIXABANK 20-18/11/2026 FRN	EUR	2 182 833	0.11	1 800 000	BELFIUS BANK SA 24-11/06/2035 FRN	EUR	1 884 301	0.10
9 000 000	CAIXABANK 24-19/09/2028 FRN	EUR	9 008 216	0.46	5 900 000	BELFIUS BANK SA 24-13/09/2027 FRN	EUR	5 905 374	0.30
5 400 000	CAIXABANK 25-26/06/2029 FRN	EUR	5 403 374	0.28	12 400 000	KBC GROUP NV 21-07/12/2031 FRN	EUR	12 032 010	0.62
1 300 000	IBERCAJA 24-30/07/2028 FRN	EUR	1 343 721	0.07	16 673 000	DNB BANK ASA 23-16/02/2027 FRN	EUR	16 804 444	0.86
1 700 000	IBERDROLA FINANCE SA 24-28/08/2173 FRN	EUR	1 726 561	0.09		<i>Denmark</i>		<i>12 194 916</i>	<i>0.62</i>
15 300 000	MAPFRE 17-31/03/2047 FRN	EUR	15 572 331	0.80	12 186 000	NOVO NORDISK FINANCE 25-27/05/2027 FRN	EUR	12 194 916	0.62
					8 900 000	BANK OF MONTREAL 24-12/04/2027 FRN	EUR	8 904 889	0.46
						<i>Canada</i>		<i>8 904 889</i>	<i>0.46</i>

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Sustainable Enhanced Bond 12M

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Portugal</i>		7 876 671	0.40
8 000 000	EDP SA 21-02/08/2081 FRN	EUR	7 876 671	0.40
	<i>Finland</i>		3 324 626	0.17
3 322 000	OP CORPORATE BANK 24-28/03/2027 FRN	EUR	3 324 626	0.17
	Money Market Instruments		69 691 899	3.58
	<i>Luxembourg</i>		39 919 599	2.05
40 000 000	ESM TBILL 0.000% 25-07/08/2025	EUR	39 919 599	2.05
	<i>France</i>		29 772 300	1.53
30 000 000	FRENCH BTF 0.000% 25-19/11/2025	EUR	29 772 300	1.53
	Shares/Units in investment funds		185 465 304	9.52
	<i>France</i>		185 465 304	9.52
155 591.24	BNP PARIBAS MOIS ISR - X CAP	EUR	185 465 304	9.52
	Total securities portfolio		1 905 644 148	97.66

BNP PARIBAS FUNDS Sustainable Euro Bond

Securities portfolio at 30/06/2025

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			253 430 375	79.12					
<i>France</i>									
800 000	ACCOR 3.500% 25-04/03/2033	EUR	782 089	0.24	3 290 000	BUNDESREPUBLIK DEUTSCHLAND 2.300% 23-15/02/2033	EUR	3 259 524	1.02
1 100 000	AEROPORT PARIS 3.500% 25-20/03/2033	EUR	1 104 681	0.34	1 890 000	BUNDESREPUBLIK DEUTSCHLAND 4.250% 07-04/07/2039	EUR	2 188 809	0.68
100 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 4.000% 22-21/11/2029	EUR	104 332	0.03	695 000	CONTINENTAL AG 4.000% 23-01/03/2027	EUR	712 106	0.22
2 400 000	CAISSE FRANCAISE DE FINANCEMENT LOCAL 0.010% 21-27/04/2029	EUR	2 177 346	0.68	878 000	E.ON SE 3.125% 24-05/03/2030	EUR	890 785	0.28
800 000	CARREFOUR SA 3.625% 24-17/10/2032	EUR	790 259	0.25	1 200 000	EUROGRID GMBH 3.732% 24-18/10/2035	EUR	1 188 035	0.37
600 000	CIE FINANCE FONCIER 2.625% 24-29/10/2029	EUR	599 925	0.19	259 000	EVONIK 3.250% 25-15/01/2030	EUR	263 798	0.08
300 000	COVIVIO 3.625% 25-17/06/2034	EUR	294 260	0.09	4 050 000	KFW 0.000% 21-15/06/2029	EUR	3 706 213	1.16
900 000	CREDIT AGRICOLE SA 2.700% 15-15/07/2025	EUR	899 803	0.28	1 000 000	NORDRHEIN-WEST 0.000% 20-12/10/2035	EUR	732 025	0.23
500 000	CREDIT AGRICOLE SA 3.125% 25-26/02/2032	EUR	499 377	0.16	100 000	SCHAEFFLER 4.500% 24-14/08/2026	EUR	101 167	0.03
400 000	CREDIT AGRICOLE SA 4.500% 24-17/12/2034	EUR	412 480	0.13	1 400 000	VONOVIA SE 2.375% 22-25/03/2032	EUR	1 305 545	0.41
1 900 000	DEXIA CREDIT LOCAL 0.625% 19-17/01/2026	EUR	1 883 546	0.59	<i>Spain</i>				
800 000	EDENRED 3.625% 23-13/12/2026	EUR	812 788	0.25	5 200 000	ADIF ALTA VELOCI 0.550% 21-31/10/2031	EUR	4 438 033	1.39
10 000 000	FRANCE O.A.T. 0.500% 21-25/06/2044	EUR	5 624 200	1.76	400 000	ADIF ALTA VELOCI 3.125% 25-31/10/2032	EUR	398 108	0.12
6 700 000	FRANCE O.A.T. 1.750% 17-25/06/2039	EUR	5 376 683	1.68	500 000	AMADEUS IT GROUP 3.500% 24-21/03/2029	EUR	510 550	0.16
9 000 000	FRANCE O.A.T. 2.750% 23-25/02/2029	EUR	9 121 679	2.84	1 780 000	AUTONOMOUS COMMU 2.822% 22-31/10/2029	EUR	1 801 084	0.56
1 600 000	FRANCE O.A.T. 3.000% 23-25/05/2054	EUR	1 320 016	0.41	200 000	BANCO SABADELL 3.375% 25-18/02/2033	EUR	198 197	0.06
1 200 000	FRANCE O.A.T. 3.200% 25-25/05/2035	EUR	1 191 396	0.37	400 000	BANCO SANTANDER 3.375% 23-11/01/2030	EUR	413 780	0.13
730 000	FRANCE O.A.T. 4.000% 05-25/04/2055	EUR	725 554	0.23	2 709 000	BASQUE GOVERNMENT 1.875% 22-30/07/2033	EUR	2 481 970	0.78
1 000 000	HOLDING DINFRA 0.625% 21-14/09/2028	EUR	931 699	0.29	1 000 000	CAIXABANK 3.375% 25-26/06/2035	EUR	981 009	0.31
1 500 000	ICADE 0.625% 21-18/01/2031	EUR	1 279 314	0.40	1 400 000	CAJA RURAL NAV 3.000% 23-26/04/2027	EUR	1 417 881	0.44
800 000	ICADE 4.375% 25-22/05/2035	EUR	801 382	0.25	284 000	EDP SERVICIOS 3.500% 25-21/07/2031	EUR	287 626	0.09
1 300 000	LA BANQUE POSTALE 0.250% 19-12/07/2026	EUR	1 273 786	0.40	100 000	IBERDROLA FINANCE SA 1.375% 22-11/03/2032	EUR	89 179	0.03
200 000	LA POSTE SA 0.375% 19-17/09/2027	EUR	191 426	0.06	300 000	INMOBILIARIA COL 3.250% 25-22/01/2030	EUR	300 659	0.09
1 800 000	LA POSTE SA 1.450% 18-30/11/2028	EUR	1 726 427	0.54	1 100 000	MERLIN PROPERTIES 2.375% 17-18/09/2029	EUR	1 078 107	0.34
1 500 000	LA POSTE SA 3.750% 23-12/06/2030	EUR	1 549 863	0.48	2 300 000	SPANISH GOVERNMENT 0.100% 21-30/04/2031	EUR	1 989 178	0.62
100 000	LEGRAND SA 3.500% 23-29/05/2029	EUR	102 980	0.03	4 500 000	SPANISH GOVERNMENT 0.700% 22-30/04/2032	EUR	3 920 958	1.22
300 000	MERCIALYS 4.000% 24-10/09/2031	EUR	303 686	0.09	8 130 000	SPANISH GOVERNMENT 1.000% 30/07/2042	EUR	5 383 767	1.68
1 000 000	ORANGE 0.000% 19-04/09/2026	EUR	973 048	0.30	900 000	SPANISH GOVERNMENT 1.250% 20-31/10/2030	EUR	841 833	0.26
500 000	ORANGE 3.500% 25-19/05/2035	EUR	498 490	0.16	474 000	SPANISH GOVERNMENT 1.850% 19-30/07/2035	EUR	420 523	0.13
700 000	RCI BANQUE 4.625% 23-02/10/2026	EUR	714 087	0.22	2 341 000	SPANISH GOVERNMENT 3.150% 30/04/2033	EUR	2 378 854	0.74
960 000	RCI BANQUE 4.875% 23-14/06/2028	EUR	1 010 347	0.32	577 000	SPANISH GOVERNMENT 3.200% 25-31/10/2035	EUR	575 627	0.18
800 000	RTE RESEAU DE TR 3.500% 24-02/10/2036	EUR	787 111	0.25	3 500 000	SPANISH GOVERNMENT 3.450% 16-30/07/2066	EUR	3 061 765	0.96
500 000	SANOFI SA 2.750% 25-11/03/2031	EUR	495 935	0.15	2 800 000	SPANISH GOVERNMENT 3.450% 22-30/07/2043	EUR	2 676 513	0.84
1 800 000	SFIL SA 0.000% 20-23/11/2028	EUR	1 654 884	0.52	900 000	SPANISH GOVERNMENT 3.450% 24-31/10/2034	EUR	922 932	0.29
500 000	SNCF RESEAU 1.000% 16-09/11/2031	EUR	441 716	0.14	3 800 000	SPANISH GOVERNMENT 4.000% 31/10/2054	EUR	3 789 423	1.18
500 000	SNCF RESEAU 1.875% 17-30/03/2034	EUR	442 664	0.14	700 000	TELEFONICA EMIS 3.698% 24-24/01/2032	EUR	706 443	0.22
800 000	SNCF RESEAU 2.250% 17-20/12/2047	EUR	575 002	0.18	<i>Italy</i>				
1 500 000	SOCIETE NATIONAL 0.875% 20-28/02/2051	EUR	693 579	0.22	2 001 000	ASSICURAZIONI GENERALI 1.713% 21-30/06/2032	EUR	1 776 123	0.55
300 000	SOCIETE NATIONAL 3.625% 25-03/04/2035	EUR	304 933	0.10	800 000	ASSICURAZIONI GENERALI 5.272% 23-12/09/2033	EUR	873 240	0.27
1 000 000	SOCIETE PARIS 0.000% 20-25/11/2030	EUR	863 694	0.27	938 000	ASSICURAZIONI GENERALI 5.800% 22-06/07/2032	EUR	1 049 640	0.33
1 000 000	URW SE 3.875% 24-11/09/2034	EUR	993 021	0.31	1 093 000	AUTOSTRADA PER L'ITALIA 4.250% 24-28/06/2032	EUR	1 129 858	0.35
<i>Germany</i>					615 000	BANCO BPM SPA 2.625% 25-06/09/2029	EUR	614 428	0.19
11 000 000	BUNDESREPUBLIK DEUTSCHLAND 0.000% 20-15/05/2035	EUR	8 492 550	2.65	747 000	BANCO BPM SPA 3.375% 24-24/01/2030	EUR	767 418	0.24
13 621 626	BUNDESREPUBLIK DEUTSCHLAND 0.000% 20-15/08/2030	EUR	12 208 273	3.80	1 000 000	CREDIT AGRICOLE 0.125% 21-15/03/2033	EUR	795 683	0.25
4 000 000	BUNDESREPUBLIK DEUTSCHLAND 0.000% 21-15/05/2036	EUR	2 983 080	0.93	1 000 000	CREDIT AGRICOLE 3.250% 25-15/02/2034	EUR	997 374	0.31
1 160 000	BUNDESREPUBLIK DEUTSCHLAND 1.800% 23-15/08/2053	EUR	883 023	0.28	1 000 000	CREDIT AGRICOLE 3.500% 23-15/01/2030	EUR	1 032 815	0.32
3 500 000	BUNDESREPUBLIK DEUTSCHLAND 120 0.000% 20-10/10/2025	EUR	3 481 511	1.09					
10 000 000	BUNDESREPUBLIK DEUTSCHLAND 2.200% 24-15/02/2034	EUR	9 747 699	3.03					

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Sustainable Euro Bond

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
1 500 000	CREDIT AGRICOLE 3.500% 24-11/03/2036	EUR	1 506 728	0.47					
700 000	CREDIT AGRICOLE 3.500% 24-15/07/2033	EUR	715 763	0.22					
259 000	FERROVIE DEL 0.375% 21-25/03/2028	EUR	243 930	0.08					
1 791 000	FERROVIE DEL 3.375% 25-24/06/2032	EUR	1 789 614	0.56					
1 600 000	FERROVIE DEL 3.750% 22-14/04/2027	EUR	1 635 553	0.51					
563 000	GENERALI 4.083% 25-16/07/2035	EUR	566 013	0.18					
1 000 000	INTESA SANPAOLO 0.750% 21-16/03/2028	EUR	953 746	0.30					
805 000	INTESA SANPAOLO 3.625% 24-16/10/2030	EUR	826 840	0.26					
100 000	INTESA SANPAOLO 4.375% 23-29/08/2027	EUR	104 003	0.03					
2 791 000	POSTE ITALIANE 0.500% 20-10/12/2028	EUR	2 586 194	0.81					
1 891 000	TERNA RETE 3.875% 23-24/07/2033	EUR	1 951 059	0.61					
704 000	TERNA SPA 0.750% 20-24/07/2032	EUR	594 017	0.19					
2 960 000	TERNA SPA 1.000% 19-10/04/2026	EUR	2 929 308	0.91					
	<i>The Netherlands</i>		20 617 850	6.45					
1 000 000	ABN AMRO BANK NV 2.375% 22-01/06/2027	EUR	999 848	0.31					
1 000 000	ABN AMRO BANK NV 2.750% 25-04/06/2029	EUR	1 002 061	0.31					
1 000 000	ABN AMRO BANK NV 3.000% 22-01/06/2032	EUR	977 253	0.31					
400 000	ABN AMRO BANK NV 3.875% 24-15/01/2032	EUR	410 897	0.13					
100 000	ABN AMRO BANK NV 4.375% 24-16/07/2036	EUR	102 212	0.03					
600 000	ACHMEA BANK NV 2.500% 25-06/05/2028	EUR	598 785	0.19					
500 000	AKZO NOBEL NV 3.750% 24-16/09/2034	EUR	501 569	0.16					
500 000	BNG BANK NV 3.000% 23-11/01/2033	EUR	505 226	0.16					
2 200 000	COOPERATIEVE RAB 3.202% 24-06/05/2036	EUR	2 213 680	0.69					
356 000	DSM BV 3.625% 24-02/07/2034	EUR	359 572	0.11					
729 000	ENEXIS HOLDING 3.625% 23-12/06/2034	EUR	744 375	0.23					
800 000	MONDELEZ INTERNATIONAL 0.625% 21-09/09/2032	EUR	665 547	0.21					
700 000	NED VERIZON COMMUNICATIONS INC WATERSCHAPBANK 0.000% 21-08/09/2031	EUR	593 523	0.19					
10 000 000	NETHERLANDS GOVERNMENT 0.500% 19-15/01/2040	EUR	7 038 900	2.20					
1 325 000	STEDIN HOLDING 0.000% 21-16/11/2026	EUR	1 282 390	0.40					
203 000	STEDIN HOLDING 3.375% 25-12/02/2037	EUR	198 518	0.06					
439 000	SWISSCOM FINANCE 3.500% 24-29/05/2026	EUR	443 334	0.14					
1 900 000	VOLKSBANK NV - 4.625% 23-23/11/2027	EUR	1 980 160	0.62					
	<i>Belgium</i>		18 080 002	5.65					
5 300 000	BELGIUM GOVERNMENT 0.000% 21-22/10/2031	EUR	4 487 828	1.40					
300 000	BELGIUM GOVERNMENT 0.400% 20-22/06/2040	EUR	190 707	0.06					
2 100 000	BELGIUM GOVERNMENT 1.600% 16-22/06/2047	EUR	1 415 757	0.44					
3 320 122	BELGIUM GOVERNMENT 2.750% 22-22/04/2039	EUR	3 060 422	0.96					
3 100 000	BELGIUM GOVERNMENT 3.300% 23-22/06/2054	EUR	2 751 152	0.86					
2 300 000	EUROPEAN UNION 0.000% 20-04/07/2035	EUR	1 696 900	0.53					
1 200 000	EUROPEAN UNION 0.100% 20-04/10/2040	EUR	723 024	0.23					
1 500 000	EUROPEAN UNION 0.400% 21-04/02/2037	EUR	1 098 435	0.34					
600 000	EUROPEAN UNION 2.625% 22-04/02/2048	EUR	500 088	0.16					
1 300 000	EUROPEAN UNION 2.750% 22-04/02/2033	EUR	1 295 586	0.40					
430 000	EUROPEAN UNION 3.250% 24-04/02/2050	EUR	393 389	0.12					
513 699	EUROPEAN UNION 3.375% 24-05/10/2054	EUR	466 714	0.15					
	<i>Finland</i>		13 214 829	4.13					
2 700 000	FINNISH GOVERNMENT 0.000% 20-15/09/2030	EUR	2 377 539	0.74					
8 200 000	FINNISH GOVERNMENT 0.500% 17-15/09/2027	EUR	7 942 766	2.48					
900 000	FINNISH GOVERNMENT 1.125% 18-15/04/2034	EUR	776 051	0.24					
1 100 000	FINNISH GOVERNMENT 3.000% 24-15/09/2034	EUR	1 104 857	0.35					
1 001 000	STORA ENSO OYJ 4.000% 23-01/06/2026	EUR	1 013 616	0.32					
	<i>Portugal</i>		12 211 261	3.82					
2 400 000	BANCO SAN TOTTA 3.250% 24-15/02/2031	EUR	2 462 064	0.77					
100 000	BANCO SANTANDER TOTTA 1.250% 17-26/09/2027	EUR	97 593	0.03					
1 200 000	BANCO SANTANDER TOTTA 3.375% 23-19/04/2028	EUR	1 231 719	0.38					
698 196	PORTUGUESE OTS 3.000% 25-15/06/2035	EUR	695 361	0.22					
1 100 000	PORTUGUESE OTS 3.500% 23-18/06/2038	EUR	1 119 613	0.35					
5 660 900	PORTUGUESE OTS 3.625% 24-12/06/2054	EUR	5 434 379	1.70					
1 100 000	PORTUGUESE OTS 4.100% 15-15/02/2045	EUR	1 170 532	0.37					
	<i>Slovakia</i>		5 294 556	1.65					
2 700 000	SLOVAKIA GOVERNMENT 3.750% 23-23/02/2035	EUR	2 765 756	0.86					
2 570 000	SLOVAKIA GOVERNMENT 4.000% 23-23/02/2043	EUR	2 528 800	0.79					
	<i>South Korea</i>		3 252 751	1.01					
2 597 000	KOREA HOUSING FINANCE CORPORATION 0.010% 21-29/06/2026	EUR	2 538 931	0.79					
713 000	KOREA HOUSING FINANCE CORPORATION 2.742 25-05/03/2030	EUR	713 820	0.22					
	<i>United States of America</i>		2 158 564	0.67					
731 000	BOOKING HOLDINGS INC 3.500% 24-01/03/2029	EUR	748 626	0.23					
793 000	IBM CORPORATION 2.900% 25-10/02/2030	EUR	792 321	0.25					
622 000	ZIMMER BIOMET 3.518% 24-15/12/2032	EUR	617 617	0.19					
	<i>United Kingdom</i>		2 115 694	0.66					
1 032 000	MITSUBISHI HC CAP UK 3.616% 24-02/08/2027	EUR	1 053 197	0.33					
611 000	MONDI FINANCE PL 3.750% 25-18/05/2033	EUR	612 700	0.19					
260 000	MOTABILITY OPS 3.625% 25-22/01/2033	EUR	260 332	0.08					
186 000	WPP FINANCE 2013 3.625% 24-12/09/2029	EUR	189 465	0.06					
	<i>Luxembourg</i>		1 789 344	0.56					
1 930 000	EUROPEAN INVESTMENT BANK 1.500% 22-15/06/2032	EUR	1 789 344	0.56					
	<i>Slovenia</i>		1 734 210	0.54					
2 000 000	REPUBLIC OF SLOVENIA 0.125% 21-01/07/2031	EUR	1 734 210	0.54					
	<i>Sweden</i>		1 228 085	0.39					
397 000	SBAB BANK AB 3.250% 25-06/02/2030	EUR	403 914	0.13					
816 000	SWEDBANK AB 3.250% 25-24/09/2029	EUR	824 171	0.26					
	<i>Ireland</i>		458 998	0.14					
100 000	SMURFIT KAPPA 1.500% 19-15/09/2027	EUR	97 867	0.03					
362 000	SMURFIT KAPPA 3.454% 24-27/11/2032	EUR	361 131	0.11					
	<i>Australia</i>		297 254	0.09					
292 000	SYDNEY AIRPORT F 3.750% 24-30/04/2032	EUR	297 254	0.09					

BNP PARIBAS FUNDS Sustainable Euro Bond

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Floating rate bonds					44 783 019 14.01				
<i>France</i>					<i>13 378 021 4.19</i>				
800 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 25-15/01/2035 FRN	EUR	809 339	0.25	819 000	AIB GROUP PLC 22-04/07/2026 FRN	EUR	819 021	0.26
300 000	BNP PARIBAS 18-20/11/2030 FRN	EUR	299 438	0.09	371 000	AIB GROUP PLC 24-20/05/2035 FRN	EUR	382 886	0.12
700 000	BNP PARIBAS 25-18/02/2037 FRN	EUR	696 241	0.22	1 326 000	BANK OF IRELAND 21-10/05/2027 FRN	EUR	1 303 606	0.41
1 700 000	BPCE 22-14/01/2028 FRN	EUR	1 649 199	0.52	322 000	BANK OF IRELAND 24-10/08/2034 FRN	EUR	334 440	0.10
300 000	BPCE 23-01/06/2033 FRN	EUR	321 582	0.10	<i>Sweden</i>				
1 200 000	CNP ASSURANCES 19-27/07/2050 FRN	EUR	1 105 612	0.35	1 431 000	SBAB BANK AB 25-21/05/2031 FRN	EUR	1 433 328	0.45
1 200 000	CREDIT AGRICOLE SA 22-12/10/2026 FRN	EUR	1 205 371	0.38	<i>Belgium</i>				
400 000	CREDIT MUTUEL ARKEA 24-15/05/2035 FRN	EUR	417 359	0.13	1 300 000	BELFIUS BANK SA 24-11/06/2035 FRN	EUR	1 360 884	0.42
2 000 000	ELECTRICITE DE FRANCE 20-31/12/2060 FRN	EUR	1 890 073	0.59	<i>Norway</i>				
800 000	LA BANQUE POSTALE 21-02/08/2032 FRN	EUR	765 382	0.24	799 000	DNB BANK ASA 24-29/11/2030 FRN	EUR	797 621	0.25
900 000	LA BANQUE POSTALE 22-05/03/2034 FRN	EUR	961 088	0.30	<i>Germany</i>				
600 000	LA POSTE SA 25-16/01/2174 FRN	EUR	615 431	0.19	300 000	COMMERZBANK AG 25-14/01/2032 FRN	EUR	302 248	0.09
2 000 000	ORANGE 21-31/12/2061 FRN	EUR	1 841 778	0.58	Shares/Units in investment funds				
300 000	ORANGE 25- FRN 31/12/2099	EUR	296 265	0.09	<i>France</i>				
500 000	RCI BANQUE 25-24/03/2037 FRN	EUR	503 863	0.16	12 887.51	BNP PARIBAS MOIS ISR - X CAP	EUR	15 361 955	4.79
<i>Spain</i>					15 361 955 4.79				
1 000 000	BANCO BILBAO VIZCAYA 25-25/02/2037 FRN	EUR	997 044	0.31	Total securities portfolio				
900 000	BANCO BILBAO VIZCAYA ARGENTARIA 24-08/02/2036 FRN	EUR	942 891	0.29	313 575 349 97.92				
100 000	BANCO SANTANDER 21-24/06/2029 FRN	EUR	94 151	0.03					
500 000	BANCO SANTANDER 24-02/04/2029 FRN	EUR	505 985	0.16					
900 000	BANCO SANTANDER 24-22/04/2034 FRN	EUR	945 496	0.30					
1 200 000	CAIXABANK 20-18/11/2026 FRN	EUR	1 190 636	0.37					
1 700 000	CAIXABANK 23-16/05/2027 FRN	EUR	1 731 727	0.54					
200 000	IBERCAJA 24-30/07/2028 FRN	EUR	206 726	0.06					
2 000 000	MAPPRE 17-31/03/2047 FRN	EUR	2 035 599	0.64					
<i>The Netherlands</i>					<i>8 498 092 2.65</i>				
900 000	COOPERATIEVE RAB 24-16/07/2028 FRN	EUR	898 897	0.28					
1 300 000	IBERDROLA INTERNATIONAL 20-31/12/2060 FRN	EUR	1 286 669	0.40					
900 000	IBERDROLA INTERNATIONAL 21-31/12/2061 FRN	EUR	875 633	0.27					
900 000	ING GROEP NV 21-09/06/2032 FRN	EUR	865 916	0.27					
400 000	ING GROEP NV 24-12/02/2035 FRN	EUR	412 309	0.13					
500 000	NEDER FINANCIER 25-19/06/2036 FRN	EUR	495 196	0.15					
1 200 000	TELEFONICA EUROPE 18-31/12/2049 FRN	EUR	1 204 182	0.38					
800 000	TELEFONICA EUROPE 23-03/05/2171 FRN	EUR	854 715	0.27					
300 000	VOLKSBANK NV - 22-04/05/2027 FRN	EUR	299 565	0.09					
1 300 000	VOLKSBANK NV 24-27/11/2035 FRN	EUR	1 305 010	0.41					
<i>United Kingdom</i>					<i>3 958 015 1.25</i>				
748 000	LLOYDS BANKING GROUP PLC 24-06/11/2030 FRN	EUR	761 565	0.24					
580 000	LLOYDS BANKING GROUP PLC 24-14/05/2032 FRN	EUR	595 002	0.19					
334 000	NATWEST GROUP 24-05/08/2031 FRN	EUR	341 594	0.11					
796 000	NATWEST GROUP 24-12/09/2032 FRN	EUR	803 834	0.25					
1 000 000	NATWEST GROUP 25-13/05/2036 FRN	EUR	1 011 623	0.32					
434 000	VIRGIN MONEY 24-18/03/2028 FRN	EUR	444 397	0.14					
<i>Italy</i>					<i>3 564 602 1.12</i>				
959 000	BANCO BPM SPA 24-09/09/2030 FRN	EUR	979 671	0.31					
100 000	MEDIOBANCA SPA 22-07/02/2029 FRN	EUR	104 610	0.03					
805 000	MEDIOBANCA SPA 23-13/09/2027 FRN	EUR	825 395	0.26					
1 636 000	UNICREDIT SPA 25-16/07/2029 FRN	EUR	1 654 926	0.52					

BNP PARIBAS FUNDS Sustainable Euro Corporate Bond

Securities portfolio at 30/06/2025

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			876 495 665	61.81					
<i>The Netherlands</i>									
3 000 000	ABB FINANCE BV 3.375% 24-15/01/2034	EUR	3 009 036	0.21	100 000	DIGITAL DUTCH 0.625% 20-15/07/2025	EUR	99 913	0.01
500 000	ABN AMRO BANK NV 0.500% 19-15/04/2026	EUR	493 678	0.03	1 562 000	DIGITAL DUTCH 3.875% 24-13/09/2033	EUR	1 559 023	0.11
6 100 000	ABN AMRO BANK NV 0.500% 21-23/09/2029	EUR	5 528 657	0.39	1 500 000	DIGITAL DUTCH 3.875% 25-15/03/2035	EUR	1 469 972	0.10
4 000 000	ABN AMRO BANK NV 2.375% 22-01/06/2027	EUR	3 999 393	0.28	4 668 000	DIGITAL DUTCH 3.875% 25-15/07/2034	EUR	4 601 153	0.32
6 300 000	ABN AMRO BANK NV 2.750% 25-04/06/2029	EUR	6 312 982	0.44	2 000 000	DIGITAL INTREPID 0.625% 21-15/07/2031	EUR	1 679 623	0.12
2 900 000	ABN AMRO BANK NV 3.000% 22-01/06/2032	EUR	2 834 033	0.20	1 200 000	DSM BV 3.375% 25-25/02/2036	EUR	1 172 592	0.08
5 500 000	ABN AMRO BANK NV 3.000% 24-01/10/2031	EUR	5 504 049	0.39	4 400 000	EDP FINANCE BV 0.375% 19-16/09/2026	EUR	4 294 450	0.30
300 000	ABN AMRO BANK NV 3.125% 25-21/01/2030	EUR	303 830	0.02	1 900 000	EDP FINANCE BV 1.875% 18-13/10/2025	EUR	1 897 124	0.13
5 000 000	ABN AMRO BANK NV 4.000% 23-16/01/2028	EUR	5 184 977	0.37	5 000 000	EDP FINANCE BV 1.875% 22-21/09/2029	EUR	4 791 689	0.34
2 200 000	ABN AMRO BANK NV 4.250% 22-21/02/2030	EUR	2 312 632	0.16	1 117 000	EDP FINANCE BV 3.875% 22-11/03/2030	EUR	1 156 379	0.08
200 000	ABN AMRO BANK NV 5.125% 23-22/02/2028	GBP	236 811	0.02	500 000	ENEL FINANCE INTERNATIONAL NV 1.125% 18-16/09/2026	EUR	492 761	0.03
2 500 000	ACHMEA BANK NV 2.500% 25-06/05/2028	EUR	2 494 936	0.18	500 000	ENEL FINANCE INTERNATIONAL NV 2.625% 25-24/02/2028	EUR	501 011	0.04
700 000	ACHMEA BANK NV 2.750% 24-10/12/2027	EUR	703 198	0.05	800 000	ENEL FINANCE INTERNATIONAL NV 3.000% 25-24/02/2031	EUR	792 700	0.06
2 987 000	AHOLD DELHAIZE 3.250% 25-10/03/2033	EUR	2 952 913	0.21	1 400 000	ENEL FINANCE INTERNATIONAL NV 3.500% 25-24/02/2036	EUR	1 358 960	0.10
1 400 000	AHOLD DELHAIZE 3.375% 24-11/03/2031	EUR	1 426 171	0.10	200 000	ENEXIS HOLDING 0.625% 20-17/06/2032	EUR	169 197	0.01
1 900 000	AHOLD DELHAIZE 3.500% 23-04/04/2028	EUR	1 945 484	0.14	726 000	FERROVIAL SE 3.250% 25-16/01/2030	EUR	733 685	0.05
1 100 000	AHOLD DELHAIZE 3.875% 24-11/03/2036	EUR	1 115 489	0.08	500 000	HEIMSTADEN BOSTA 1.625% 21-13/10/2031	EUR	431 507	0.03
500 000	AKZO NOBEL NV 3.750% 24-16/09/2034	EUR	501 569	0.04	3 800 000	IBERDROLA INTERNATIONAL 0.375% 16-15/09/2025	EUR	3 783 077	0.27
5 692 000	AKZO NOBEL NV 4.000% 25-31/03/2035	EUR	5 739 222	0.40	100 000	IBERDROLA INTERNATIONAL 1.125% 16-21/04/2026	EUR	99 095	0.01
400 000	ALLIANDER 0.375% 20-10/06/2030	EUR	353 605	0.02	1 800 000	ING GROEP NV 2.500% 18-15/11/2030	EUR	1 744 542	0.12
100 000	ALLIANDER 0.875% 19-24/06/2032	EUR	86 059	0.01	800 000	JDE PEETS NV 4.500% 23-23/01/2034	EUR	835 345	0.06
1 269 000	ALLIANDER 3.000% 24-07/10/2034	EUR	1 232 024	0.09	600 000	KONINKLIJKE KPN 3.375% 25-17/02/2035	EUR	583 151	0.04
5 729 000	ALLIANDER 3.000% 25-06/05/2033	EUR	5 637 280	0.40	1 600 000	LEASEPLAN CORP 0.250% 21-07/09/2026	EUR	1 558 449	0.11
1 541 000	ALLIANDER 3.500% 25-06/05/2037	EUR	1 530 181	0.11	600 000	LEASEPLAN CORP 0.250% 21-23/02/2026	EUR	591 631	0.04
300 000	ALLIANZ FINANCE 3.250% 24-04/12/2029	EUR	307 839	0.02	100 000	MERCEDES-BENZ FINANCE 3.700% 23-30/05/2031	EUR	103 051	0.01
500 000	AMER MED SYST EU 3.000% 25-08/03/2031	EUR	498 454	0.04	3 000 000	MERCEDES-BENZ IN 2.500% 25-05/09/2028	EUR	2 984 209	0.21
200 000	AMERICAN MEDICAL SYSTEMS EUROPE 1.875% 22-08/03/2034	EUR	177 875	0.01	1 491 000	MERCEDES-BENZ IN 3.125% 25-05/09/2031	EUR	1 479 322	0.10
4 000 000	AMERICAN MEDICAL SYSTEMS EUROPE 3.250% 25-08/03/2034	EUR	3 940 815	0.28	500 000	MERCEDES-BENZ IN 3.250% 24-15/09/2027	EUR	508 666	0.04
1 000 000	AMERICAN MEDICAL SYSTEMS EUROPE 3.500% 24-08/03/2032	EUR	1 018 729	0.07	1 300 000	MERCEDES-BENZ IN 3.250% 24-15/11/2030	EUR	1 309 382	0.09
1 000 000	ASML HOLDING NV 2.250% 22-17/05/2032	EUR	966 743	0.07	200 000	MERCEDES-BENZ IN 5.000% 24-12/07/2027	GBP	235 615	0.02
100 000	ASR NEDERLAND NV 3.625% 23-12/12/2028	EUR	102 227	0.01	400 000	MONDELEZ INTERNATIONAL 0.625% 21-09/09/2032	EUR	332 773	0.02
2 683 000	BMW FINANCE NV 2.625% 25-20/05/2028	EUR	2 684 140	0.19	2 800 000	MSD NETHERLANDS 3.250% 24-30/05/2032	EUR	2 815 365	0.20
526 000	BMW FINANCE NV 3.250% 25-20/05/2031	EUR	527 357	0.04	400 000	MSD NETHERLANDS 3.700% 24-30/05/2044	EUR	381 670	0.03
1 194 000	BMW FINANCE NV 3.750% 25-20/11/2034	EUR	1 197 798	0.08	100 000	MSD NETHERLANDS 3.750% 24-30/05/2054	EUR	91 275	0.01
1 671 000	BMW INTERNATIONAL INVESTMENT BV 3.250% 24-17/11/2028	EUR	1 701 954	0.12	636 000	NE PROPERTY 4.250% 24-21/01/2032	EUR	645 960	0.05
1 000 000	BMW INTL INV BV 5.000% 25-24/01/2028	GBP	1 181 756	0.08	2 700 000	NETHERLANDS GOVERNMENT 3.250% 23-15/01/2044	EUR	2 747 898	0.19
12 000 000	COOPERATIEVE RAB 0.250% 19-30/10/2026	EUR	11 693 621	0.81	1 500 000	NIBC BANK NV 3.500% 25-05/06/2030	EUR	1 498 946	0.11
1 500 000	CTP NV 1.500% 21-27/09/2031	EUR	1 306 641	0.09	600 000	NN BANK NV 0.500% 21-21/09/2028	EUR	560 268	0.04
2 316 000	CTP NV 3.625% 25-10/03/2031	EUR	2 296 078	0.16	806 000	PFIZER NETHERLAN 2.875% 25-19/05/2029	EUR	811 563	0.06
4 997 000	CTP NV 3.875% 24-21/11/2032	EUR	4 917 682	0.35	810 000	PFIZER NETHERLAN 3.250% 25-19/05/2032	EUR	816 739	0.06
6 000 000	CTP NV 4.250% 25-10/03/2035	EUR	5 868 857	0.41	530 000	PFIZER NETHERLAN 3.875% 25-19/05/2037	EUR	542 627	0.04
1 000 000	CTP NV 4.750% 24-05/02/2030	EUR	1 047 612	0.07	545 000	PFIZER NETHERLAN 4.250% 25-19/05/2045	EUR	556 918	0.04
1 100 000	DAIMLER TRUCK 3.000% 25-27/11/2029	EUR	1 098 873	0.08	1 800 000	POSTNL 0.625% 19-23/09/2026	EUR	1 754 846	0.12
					941 000	RELX FINANCE 3.375% 24-20/03/2033	EUR	936 530	0.07
					1 793 000	REN FINANCE BV 3.500% 24-27/02/2032	EUR	1 818 858	0.13
					1 300 000	ROBERT BOSCH INV 4.000% 25-28/05/2037	EUR	1 302 363	0.09
					1 800 000	ROCHE FINANCE EUROPE 3.564% 24-03/05/2044	EUR	1 735 265	0.12

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Sustainable Euro Corporate Bond

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
3 000 000	SANDOZ FINANCE 3.250% 24-12/09/2029	EUR	3 037 681	0.21	600 000	COVIVIO 1.125% 19-17/09/2031	EUR	524 377	0.04
700 000	SANDOZ FINANCE 4.500% 23-17/11/2033	EUR	742 889	0.05	700 000	COVIVIO 3.625% 25-17/06/2034	EUR	686 607	0.05
1 100 000	SIEMENS FINANCE 2.625% 25-27/05/2029	EUR	1 101 717	0.08	3 500 000	COVIVIO 4.625% 23-05/06/2032	EUR	3 714 413	0.26
1 500 000	SIEMENS FINANCE 3.125% 24-22/05/2032	EUR	1 514 237	0.11	700 000	COVIVIO HOTELS 4.125% 24-23/05/2033	EUR	708 055	0.05
900 000	SIEMENS FINANCE 3.125% 25-27/05/2033	EUR	898 166	0.06	100 000	CREDIT AGRICOLE SA 0.125% 20-09/12/2027	EUR	94 522	0.01
2 500 000	SIEMENS FINANCE 3.375% 24-22/02/2037	EUR	2 448 870	0.17	7 900 000	CREDIT AGRICOLE SA 0.375% 19-21/10/2025	EUR	7 854 606	0.55
1 000 000	SIEMENS FINANCE 3.625% 23-24/02/2043	EUR	969 484	0.07	5 600 000	CREDIT AGRICOLE SA 3.125% 25-26/02/2032	EUR	5 593 021	0.39
2 500 000	SIEMENS FINANCE 3.625% 24-22/02/2044	EUR	2 383 033	0.17	1 400 000	CREDIT AGRICOLE SA 3.500% 24-26/09/2034	EUR	1 382 203	0.10
900 000	SIEMENS FINANCE 3.625% 25-27/05/2036	EUR	905 003	0.06	1 300 000	CREDIT AGRICOLE SA 3.750% 25-27/05/2035	EUR	1 298 003	0.09
1 200 000	SIEMENS FINANCE 4.000% 25-27/05/2045	EUR	1 189 122	0.08	3 500 000	CREDIT AGRICOLE SA 4.375% 23-27/11/2033	EUR	3 690 546	0.26
100 000	SIKA CAPITAL BV 1.500% 19-29/04/2031	EUR	92 139	0.01	100 000	CROWN EUROPEAN 4.500% 24-15/01/2030	EUR	103 265	0.01
400 000	STEDIN HOLDING 3.625% 24-20/06/2031	EUR	411 717	0.03	100 000	DANONE 3.200% 24-12/09/2031	EUR	101 087	0.01
200 000	STELLANTIS NV 3.750% 24-19/03/2036	EUR	184 954	0.01	3 300 000	DANONE 3.438% 25-07/04/2033	EUR	3 329 699	0.23
1 715 000	STELLANTIS NV 3.875% 25-06/06/2031	EUR	1 711 510	0.12	2 600 000	DANONE 3.481% 24-03/05/2030	EUR	2 670 566	0.19
500 000	STELLANTIS NV 4.375% 23-14/03/2030	EUR	517 473	0.04	1 300 000	DANONE 3.706% 23-13/11/2029	EUR	1 348 219	0.09
700 000	SWISSCOM FINANCE 0.375% 20-14/11/2028	EUR	651 689	0.05	4 200 000	EDENRED 3.250% 25-27/08/2030	EUR	4 201 599	0.30
1 000 000	SWISSCOM FINANCE 3.125% 25-21/05/2032	EUR	995 456	0.07	1 700 000	EDENRED 3.625% 23-13/06/2031	EUR	1 721 503	0.12
1 500 000	SWISSCOM FINANCE 3.500% 24-29/11/2031	EUR	1 530 686	0.11	1 100 000	EDENRED 3.625% 23-13/12/2026	EUR	1 117 583	0.08
500 000	TOYOTA MOTOR FINANCE 3.125% 24-11/07/2029	EUR	505 538	0.04	400 000	EDENRED 3.625% 24-05/08/2032	EUR	400 436	0.03
890 000	TOYOTA MOTOR FINANCE 3.125% 25-21/04/2028	EUR	902 979	0.06	6 500 000	ELECTRICITE DE FRANCE 4.000% 25-07/05/2037	EUR	6 456 172	0.45
1 000 000	UNILEVER FINANCE 3.500% 24-15/02/2037	EUR	986 692	0.07	100 000	ELIS SA 3.750% 24-21/03/2030	EUR	102 731	0.01
1 018 000	WOLTERS KLUWER N 3.000% 25-25/09/2030	EUR	1 019 760	0.07	2 000 000	ENGIE 4.250% 24-06/03/2044	EUR	1 966 353	0.14
1 300 000	WOLTERS KLUWER N 3.250% 24-18/03/2029	EUR	1 325 709	0.09	700 000	ENGIE 5.750% 24-28/10/2050	GBP	756 931	0.05
100 000	ZF EUROPE FINANCE BV 4.750% 24-31/01/2029	EUR	93 668	0.01	100 000	ERAMET 6.500% 24-30/11/2029	EUR	99 031	0.01
600 000	ZF EUROPE FINANCE BV 7.000% 25-12/06/2030	EUR	599 840	0.04	2 800 000	ESSILORLUXOTTICA 2.875% 24-05/03/2029	EUR	2 820 379	0.20
200 000	ZIGGO 6.125% 24-15/11/2032	EUR	187 554	0.01	226 000	FNAC DARTY SA 4.750% 25-01/04/2032	EUR	232 054	0.02
	<i>France</i>		<i>186 143 005</i>	<i>13.17</i>	100 000	FNAC DARTY SA 6.000% 24-01/04/2029	EUR	104 549	0.01
3 200 000	ACCOR 3.500% 25-04/03/2033	EUR	3 128 358	0.22	100 000	FORVIA 2.375% 21-15/06/2029	EUR	91 729	0.01
300 000	ACCOR 3.875% 24-11/03/2031	EUR	306 972	0.02	100 000	FORVIA SE 5.500% 24-15/06/2031	EUR	98 379	0.01
2 000 000	AEROPORT PARIS 3.500% 25-20/03/2033	EUR	2 008 511	0.14	1 200 000	GECINA 0.875% 22-25/01/2033	EUR	999 395	0.07
4 200 000	AIR LIQUIDE FINANCE 3.375% 24-29/05/2034	EUR	4 252 525	0.30	2 000 000	HOLDING DINFRA 3.375% 25-21/04/2029	EUR	2 023 995	0.14
100 000	AIR LIQUIDE FINANCE 0.375% 21-27/05/2031	EUR	86 768	0.01	2 000 000	ICADE 1.000% 22-19/01/2030	EUR	1 802 768	0.13
3 000 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 0.100% 20-08/10/2027	EUR	2 848 260	0.20	800 000	ICADE 1.375% 20-17/09/2030	EUR	718 035	0.05
400 000	CAISSE NATIONALE REASSURANCE MUTUELLE 4.375% 25-26/05/2035	EUR	397 230	0.03	3 200 000	ICADE 4.375% 25-22/05/2035	EUR	3 205 530	0.23
2 200 000	CARMILA SA 3.875% 24-25/01/2032	EUR	2 191 907	0.15	2 200 000	IPSEN SA 3.875% 25-25/03/2032	EUR	2 209 926	0.16
300 000	CARMILA SA 5.500% 23-09/10/2028	EUR	319 032	0.02	7 300 000	KERING 3.125% 25-27/11/2029	EUR	7 261 294	0.51
3 900 000	CARREFOUR SA 2.875% 25-07/05/2029	EUR	3 866 161	0.27	1 000 000	KERING 3.625% 23-05/09/2027	EUR	1 020 091	0.07
300 000	CARREFOUR SA 3.250% 25-24/06/2030	EUR	298 647	0.02	500 000	KERING 3.875% 23-05/09/2035	EUR	488 199	0.03
1 000 000	CARREFOUR SA 3.625% 24-17/10/2032	EUR	987 823	0.07	500 000	KLEPIERRE 3.875% 24-23/09/2033	EUR	512 648	0.04
3 400 000	CARREFOUR SA 3.750% 25-24/05/2033	EUR	3 341 159	0.24	200 000	LEGRAND SA 3.500% 24-26/06/2034	EUR	201 126	0.01
1 600 000	CARREFOUR SA 4.375% 23-14/11/2031	EUR	1 660 741	0.12	1 200 000	LEGRAND SA 3.625% 25-19/03/2035	EUR	1 213 650	0.09
300 000	CLARIANE SE 7.875% 25-27/06/2030	EUR	301 796	0.02	1 000 000	LOREAL SA 2.605% 24-06/11/2027	EUR	1 003 541	0.07
100 000	CMA CGM SA 5.500% 24-15/07/2029	EUR	103 019	0.01	3 000 000	LOREAL SA 2.875% 23-19/05/2028	EUR	3 040 035	0.21
1 200 000	COFIROUTE SA 3.125% 25-06/03/2033	EUR	1 178 986	0.08	1 000 000	LOREAL SA 2.875% 24-06/11/2031	EUR	1 003 147	0.07
2 800 000	COMPAGNIE DE SAINT GOBAIN 2.750% 25-04/04/2028	EUR	2 815 196	0.20	4 500 000	LOREAL SA 3.375% 23-23/11/2029	EUR	4 650 483	0.33
4 500 000	COMPAGNIE DE SAINT GOBAIN 3.375% 24-08/04/2030	EUR	4 575 252	0.32	600 000	MERCIALYS 4.000% 24-10/09/2031	EUR	607 372	0.04
4 200 000	COMPAGNIE DE SAINT GOBAIN 3.500% 25-04/04/2033	EUR	4 218 616	0.30	500 000	MERCIALYS 4.000% 25-04/06/2032	EUR	497 723	0.04
4 200 000	COMPAGNIE DE SAINT GOBAIN 3.625% 24-08/04/2034	EUR	4 236 910	0.30	400 000	MICHELIN 3.125% 24-16/05/2031	EUR	402 262	0.03
					500 000	MICHELIN 3.375% 24-16/05/2036	EUR	485 080	0.03
					300 000	NERVAL SAS 2.875% 22-14/04/2032	EUR	282 822	0.02
					100 000	NEXANS SA 4.125% 24-29/05/2029	EUR	102 282	0.01
					1 600 000	ORANGE 2.750% 25-19/05/2029	EUR	1 598 427	0.11
					1 400 000	ORANGE 3.500% 25-19/05/2035	EUR	1 395 773	0.10
					200 000	OVH GROUPE SAS 4.750% 25-05/02/2031	EUR	201 832	0.01
					2 600 000	PUBLICIS GROUPE 2.875% 25-12/06/2029	EUR	2 597 798	0.18

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Sustainable Euro Corporate Bond

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
300 000	PUBLICIS GROUPE 3.375% 25-12/06/2032	EUR	298 881	0.02	100 000	BECTON DICKINSON 5.110% 24-08/02/2034	USD	85 411	0.01
9 400 000	RCI BANQUE 3.375% 24-26/07/2029	EUR	9 465 494	0.66	100 000	BIOGEN INC 3.250% 22-15/02/2051	USD	54 587	0.00
1 923 000	RCI BANQUE 3.375% 25-06/06/2030	EUR	1 917 342	0.14	700 000	BMW US CAPITAL LLC 3.000% 24-02/11/2027	EUR	707 943	0.05
1 200 000	RCI BANQUE 3.875% 24-30/09/2030	EUR	1 219 626	0.09	500 000	BMW US CAPITAL LLC 3.375% 24-02/02/2034	EUR	490 804	0.03
700 000	RCI BANQUE 4.125% 24-04/04/2031	EUR	713 095	0.05	2 453 000	BOOKING HOLDINGS INC 3.125% 25-09/05/2031	EUR	2 443 065	0.17
1 600 000	RCI BANQUE 4.750% 22-06/07/2027	EUR	1 657 056	0.12	1 400 000	BOOKING HOLDINGS INC 3.875% 24-21/03/2045	EUR	1 303 382	0.09
5 200 000	RCI BANQUE 4.875% 23-14/06/2028	EUR	5 472 716	0.39	1 000 000	BOOKING HOLDINGS INC 4.000% 24-01/03/2044	EUR	954 303	0.07
100 000	ROUTE RESEAU DE TRANSPORT DELECTRICITE 3.500% 23-07/12/2031	EUR	101 944	0.01	1 400 000	BOOKING HOLDINGS INC 4.125% 25-09/05/2038	EUR	1 402 719	0.10
300 000	RTE RESEAU DE TR 3.500% 24-02/10/2036	EUR	295 167	0.02	400 000	BOOKING HOLDINGS INC 4.500% 25-09/05/2046	EUR	402 345	0.03
3 000 000	SANOFI 1.750% 14-10/09/2026	EUR	2 983 330	0.21	100 000	BOSTON SCIENTIFIC 4.700% 19-01/03/2049	USD	76 792	0.01
1 000 000	SANOFI 1.875% 18-21/03/2038	EUR	840 379	0.06	412 000	BRAMBLES USA INC 3.625% 25-02/04/2033	EUR	415 649	0.03
2 700 000	SANOFI SA 2.625% 25-23/06/2029	EUR	2 701 982	0.19	100 000	BRISTOL-MYERS 1.750% 15-15/05/2035	EUR	86 063	0.01
1 900 000	SANOFI SA 2.750% 25-11/03/2031	EUR	1 884 552	0.13	100 000	BRISTOL-MYERS 2.550% 20-13/11/2050	USD	49 687	0.00
1 400 000	SANOFI SA 3.000% 25-23/06/2032	EUR	1 397 293	0.10	20 000	BRISTOL-MYERS 6.400% 23-15/11/2063	USD	18 464	0.00
700 000	SCHNEIDER ELECTRIC 3.000% 24-03/09/2030	EUR	707 137	0.05	100 000	CAMPBELL SOUP CO 5.250% 24-13/10/2054	USD	77 577	0.01
3 000 000	SCHNEIDER ELECTRIC 3.375% 24-03/09/2036	EUR	2 960 091	0.21	100 000	CARRIER GLOBAL 4.500% 24-29/11/2032	EUR	106 239	0.01
3 400 000	SCHNEIDER ELECTRIC SE 3.250% 24-10/10/2035	EUR	3 338 580	0.24	100 000	CARRIER GLOBAL 6.200% 24-15/03/2054	USD	91 377	0.01
400 000	SCHNEIDER ELECTRIC SE 3.375% 23-13/04/2034	EUR	402 733	0.03	100 000	CISCO SYSTEMS 5.500% 25-24/02/2055	USD	85 002	0.01
100 000	SOCIETE GENERALE 4.125% 23-21/11/2028	EUR	104 766	0.01	300 000	COLGATE-PALM CO 0.300% 21-10/11/2029	EUR	273 524	0.02
500 000	SPIE SA 3.750% 25-28/05/2030	EUR	504 677	0.04	200 000	COLGATE-PALMOLIVE COMPANY 0.875% 19-12/11/2039	EUR	139 734	0.01
100 000	TEREOS FINANCE GROUP 5.750% 25-30/04/2031	EUR	99 188	0.01	100 000	COLGATE-PALMOLIVE COMPANY 3.700% 17-01/08/2047	USD	66 996	0.00
100 000	TEREOS FINANCE GROUPE 5.875% 24-30/04/2030	EUR	100 401	0.01	100 000	CVS HEALTH CORP 6.000% 23-01/06/2063	USD	81 413	0.01
3 000 000	URW 4.125% 23-11/12/2030	EUR	3 110 207	0.22	100 000	DANAHER CORP 2.800% 21-10/12/2051	USD	53 056	0.00
4 000 000	URW SE 3.500% 24-11/09/2029	EUR	4 061 742	0.29	100 000	DEERE & CO 3.750% 20-15/04/2050	USD	66 145	0.00
3 100 000	URW SE 3.875% 24-11/09/2034	EUR	3 078 366	0.22	100 000	ELI LILLY & CO 0.500% 21-14/09/2033	EUR	81 706	0.01
100 000	VALEO SE 4.500% 24-11/04/2030	EUR	99 413	0.01	400 000	ELI LILLY & CO 1.375% 21-14/09/2061	EUR	197 749	0.01
600 000	VALEO SE 5.125% 25-20/05/2031	EUR	602 826	0.04	100 000	ELI LILLY & CO 5.600% 25-12/02/2065	USD	86 233	0.01
100 000	VALEO SE 5.875% 23-12/04/2029	EUR	106 300	0.01	1 000 000	EMERSON ELECTRICITE 3.000% 25-15/03/2031	EUR	997 966	0.07
	<i>United States of America</i>		<i>96 558 553</i>	<i>6.85</i>	1 625 000	EQUINIX EU 2 FINANCE 3.250% 25-19/05/2029	EUR	1 633 166	0.12
20 000	ABBVIE INC 5.600% 25-15/03/2055	USD	17 068	0.00	2 000 000	EQUINIX EU 2 FINANCE 3.625% 24-22/11/2034	EUR	1 940 853	0.14
100 000	ABBVIE INCORPORATED 4.875% 18-14/11/2048	USD	77 173	0.01	984 000	EQUINIX EU 2 FINANCE 4.000% 25-19/05/2034	EUR	984 777	0.07
100 000	AGILENT TECHNOLOGIES INC 4.750% 24-09/09/2034	USD	83 752	0.01	1 673 000	EQUINIX EU FINANCE 3.250% 24-15/03/2031	EUR	1 653 361	0.12
100 000	AIR LEASE CORP 3.700% 24-15/04/2030	EUR	101 887	0.01	3 000 000	EQUINIX EU FINANCE 3.650% 24-03/09/2033	EUR	2 965 852	0.21
1 231 000	ALPHABET INCORPORATED 2.500% 25-06/05/2029	EUR	1 228 521	0.09	100 000	ESTEE LAUDER COMPANIES 5.150% 23-15/05/2053	USD	80 781	0.01
1 045 000	ALPHABET INCORPORATED 3.000% 25-06/05/2033	EUR	1 034 503	0.07	20 000	EXELON CO 5.875% 25-15/03/2055	USD	17 001	0.00
911 000	ALPHABET INCORPORATED 3.375% 25-06/05/2037	EUR	892 165	0.06	100 000	FEDEX CORP 4.950% 25-17/10/2048	USD	71 943	0.01
700 000	ALPHABET INCORPORATED 3.875% 25-06/05/2045	EUR	690 554	0.05	100 000	FORD MOTOR CO 3.250% 21-12/02/2032	USD	71 863	0.01
1 000 000	AMERICAN TOWER 0.950% 21-05/10/2030	EUR	892 304	0.06	2 948 000	FORD MOTOR CREDIT 3.622% 25-27/07/2028	EUR	2 949 184	0.21
100 000	AMERICAN TOWER 3.100% 20-15/06/2050	USD	55 928	0.00	1 774 000	FORD MOTOR CREDIT 4.165% 24-21/11/2028	EUR	1 801 674	0.13
4 037 000	AMERICAN TOWER 3.625% 25-30/05/2032	EUR	4 056 689	0.29	200 000	FORD MOTOR CREDIT 5.125% 23-20/02/2029	EUR	208 782	0.01
100 000	AMGEN INC 4.200% 22-22/02/2052	USD	66 638	0.00	100 000	FORTIVE CORP 3.700% 24-15/08/2029	EUR	102 739	0.01
1 200 000	APPLE INC 0.500% 19-15/11/2031	EUR	1 045 527	0.07	100 000	GENERAL MILLS INC 3.000% 21-01/02/2051	USD	54 246	0.00
100 000	APPLE INC 3.000% 17-20/06/2027	USD	83 724	0.01	2 000 000	GENERAL MILLS INC 3.850% 24-23/04/2034	EUR	2 015 674	0.14
1 600 000	ASTRAZENECA PLC 3.278% 24-05/08/2033	EUR	1 602 024	0.11	3 100 000	GENERAL MOTORS FINANCE 3.700% 25-14/07/2031	EUR	3 089 740	0.22
1 500 000	AT&T INC 3.150% 25-01/06/2030	EUR	1 505 798	0.11	100 000	GENERAL MOTORS FINANCE 5.500% 24-12/01/2030	GBP	118 447	0.01
2 372 000	AT&T INC 3.600% 25-01/06/2033	EUR	2 384 887	0.17	100 000	GILEAD SCIENCES 5.550% 23-15/10/2053	USD	84 076	0.01
2 113 000	AT&T INC 4.050% 25-01/06/2037	EUR	2 133 736	0.15					
600 000	BANK OF AMERICA CORPORATION 4.134% 23-12/06/2028	EUR	626 864	0.04					
100 000	BAXTER INTERNATIONAL 3.132% 22-01/12/2051	USD	54 386	0.00					
2 800 000	BECTON DICKINSON 3.828% 24-07/06/2032	EUR	2 857 110	0.20					

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Sustainable Euro Corporate Bond

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
40 000	GILEAD SCIENCES 5.600% 24-15/11/2064	USD	33 478	0.00	1 191 000	PVH CORP 4.125% 24-16/07/2029	EUR	1 212 953	0.09
100 000	GLAXOSMITHKLINE 4.200% 13-18/03/2043	USD	73 265	0.01	1 600 000	ROBERT BOSCH 2.750% 25-28/05/2028	EUR	1 603 328	0.11
100 000	HCA INC 6.200% 25-01/03/2055	USD	85 696	0.01	1 500 000	ROBERT BOSCH 3.250% 25-28/05/2031	EUR	1 496 226	0.11
100 000	HOME DEPOT INC 3.900% 17-15/06/2047	USD	67 113	0.00	2 500 000	ROBERT BOSCH 3.750% 25-28/05/2034	EUR	2 511 306	0.18
10 000	HOME DEPOT INC 5.400% 24-25/06/2064	USD	8 150	0.00	100 000	SIMON PROPERTY GROUP LP 6.650% 23-15/01/2054	USD	94 017	0.01
933 000	IBM CORPORATION 2.900% 25-10/02/2030	EUR	932 201	0.07	1 500 000	STRYKER CORP 3.625% 24-11/09/2036	EUR	1 488 234	0.10
1 388 000	IBM CORPORATION 3.450% 25-10/02/2037	EUR	1 344 511	0.09	100 000	TEXAS INSTRUMENT 5.150% 24-08/02/2054	USD	80 303	0.01
1 400 000	IBM CORPORATION 3.800% 25-10/02/2045	EUR	1 318 294	0.09	100 000	THE COCA-COLA COMPANY 2.500% 20-15/03/2051	USD	51 174	0.00
100 000	IBM CORPORATION 4.000% 23-06/02/2043	EUR	98 038	0.01	500 000	THE COCA-COLA COMPANY 3.500% 24-14/05/2044	EUR	468 942	0.03
100 000	IBM CORPORATION 7.125% 96-01/12/2096	USD	103 439	0.01	100 000	THE JM SMUCKER COMPANY 6.500% 23-15/11/2053	USD	91 037	0.01
1 775 000	IHG FINANCE LLC 3.625% 24-27/09/2031	EUR	1 777 574	0.13	200 000	TIMKEN CO 4.125% 24-23/05/2034	EUR	198 219	0.01
1 000 000	ILLINOIS TOOL WORKS 3.000% 14-19/05/2034	EUR	968 663	0.07	800 000	TOYOTA MTR CREDIT 3.625% 24-15/07/2031	EUR	817 557	0.06
1 500 000	ILLINOIS TOOL WORKS 3.375% 24-17/05/2032	EUR	1 509 719	0.11	100 000	UNILEVER CAPITAL 2.625% 21-12/08/2051	USD	52 106	0.00
50 000	INTEL CORP 5.050% 22-05/08/2062	USD	34 674	0.00	3 631 000	UNILEVER CAPITAL 2.750% 25-22/05/2030	EUR	3 612 285	0.25
1 300 000	JOHN DEERE CAP 3.450% 24-16/07/2032	EUR	1 323 602	0.09	1 960 000	UNILEVER CAPITAL 3.375% 25-22/05/2035	EUR	1 942 850	0.14
1 400 000	JOHNSON CONTROLS 4.250% 23-23/05/2035	EUR	1 465 073	0.10	100 000	UNITED PARCEL 5.050% 23-03/03/2053	USD	77 505	0.01
100 000	KELLOGG CO 4.500% 16-01/04/2046	USD	73 014	0.01	50 000	UPJOHN INC 4.000% 21-22/06/2050	USD	28 357	0.00
100 000	KEURIG DR PEPPER 3.350% 21-15/03/2051	USD	57 299	0.00	1 500 000	VISA INC 2.250% 25-15/05/2028	EUR	1 488 967	0.10
2 000 000	KRAFT HEINZ FOOD 3.250% 25-15/03/2033	EUR	1 949 553	0.14	100 000	WALT DISNEY CO 3.800% 20-13/05/2060	USD	62 218	0.00
200 000	KRAFT HEINZ FOOD 3.500% 24-15/03/2029	EUR	203 663	0.01	100 000	WHIRLPOOL CORP 4.600% 20-15/05/2050	USD	64 606	0.00
100 000	KRAFT HEINZ FOOD 5.500% 21-01/06/2050	USD	79 684	0.01	1 600 000	ZIMMER BIOMET 3.518% 24-15/12/2032	EUR	1 588 725	0.11
1 100 000	LINDE PLC 3.250% 25-18/02/2037	EUR	1 068 591	0.08	100 000	ZIMMER BIOMET 4.450% 15-15/08/2045	USD	71 440	0.01
100 000	MCCORMICK 4.200% 17-15/08/2047	USD	68 038	0.00	<i>Italy</i>				
1 910 000	MCDONALDS CORP 3.500% 25-21/05/2032	EUR	1 923 254	0.14	100 000	ACEA SPA 0.000% 21-28/09/2025	EUR	99 463	0.01
1 000 000	MCDONALDS CORP 4.125% 23-28/11/2035	EUR	1 029 872	0.07	100 000	ACEA SPA 3.875% 23-24/01/2031	EUR	103 540	0.01
100 000	MCDONALDS CORP 5.150% 22-09/09/2052	USD	78 162	0.01	3 000 000	AEROPORTI ROMA 1.625% 20-02/02/2029	EUR	2 875 036	0.20
100 000	MERCK & CO INC 3.700% 15-10/02/2045	USD	67 131	0.00	4 288 000	AEROPORTI ROMA 3.625% 25-15/06/2032	EUR	4 280 295	0.30
100 000	MONDELEZ INTERNATIONAL INCORPORATED 2.625% 20-04/09/2050	USD	50 434	0.00	8 500 000	ASSICURAZIONI GENERALI 2.124% 19-01/10/2030	EUR	8 073 318	0.57
100 000	MOODYS CORP 3.100% 21-29/11/2061	USD	52 882	0.00	900 000	ASSICURAZIONI GENERALI 2.429% 20-14/07/2031	EUR	851 913	0.06
100 000	MYLAN INC 5.200% 19-15/04/2048	USD	67 878	0.00	1 600 000	ASSICURAZIONI GENERALI 3.212% 24-15/01/2029	EUR	1 623 600	0.11
100 000	NASDAQ INC 5.950% 23-15/08/2053	USD	86 953	0.01	6 000 000	ASSICURAZIONI GENERALI 3.547% 24-15/01/2034	EUR	6 019 094	0.42
1 214 000	NATIONAL GRID NA INC 3.150% 25-03/06/2030	EUR	1 211 464	0.09	2 000 000	ASSICURAZIONI GENERALI 5.272% 23-12/09/2033	EUR	2 183 099	0.15
1 463 000	NATIONAL GRID NA INC 3.917% 25-03/06/2035	EUR	1 461 608	0.10	1 000 000	ASSICURAZIONI GENERALI 5.800% 22-06/07/2032	EUR	1 119 019	0.08
150 000	NESTLE CAPITAL 5.100% 24-12/03/2054	USD	121 271	0.01	1 600 000	AUTOSTRATE PER L'ITALIA 4.625% 24-28/02/2036	EUR	1 636 066	0.12
100 000	NETFLIX INC 5.400% 24-15/08/2054	USD	84 106	0.01	300 000	AUTOSTRATE PER L'ITALIA 5.125% 23-14/06/2033	EUR	323 438	0.02
100 000	NOVARTIS CAPITAL 2.750% 20-14/08/2050	USD	54 592	0.00	800 000	BANCO BPM SPA 3.375% 25-21/01/2030	EUR	809 588	0.06
100 000	NVIDIA CORP 3.700% 20-01/04/2060	USD	62 737	0.00	200 000	ERG SPA 0.875% 21-15/09/2031	EUR	172 885	0.01
100 000	ONCOR ELECTRIC D 3.500% 24-15/05/2031	EUR	101 496	0.01	930 000	ERG SPA 4.125% 24-03/07/2030	EUR	963 698	0.07
100 000	ORACLE CORP 5.500% 24-27/09/2064	USD	77 606	0.01	853 000	FERROVIE DEL 3.375% 25-24/06/2032	EUR	852 340	0.06
100 000	PAYPAL HOLDING 5.500% 24-01/06/2054	USD	83 456	0.01	500 000	GENERALI 4.083% 25-16/07/2035	EUR	502 675	0.04
100 000	PEPSICO INC 4.650% 23-15/02/2053	USD	75 234	0.01	2 680 000	GENERALI 4.135% 25-18/06/2036	EUR	2 667 098	0.19
100 000	PFIZER INC 4.125% 16-15/12/2046	USD	70 069	0.00	958 000	GENERALI 4.156% 24-03/01/2035	EUR	962 592	0.07
1 874 000	PPG INDUSTRIES 3.250% 25-04/03/2032	EUR	1 849 669	0.13	14 500 000	INTESA SANPAOLO 0.750% 21-16/03/2028	EUR	13 829 315	0.96
800 000	PROLOGIS EURO 0.375% 20-06/02/2028	EUR	755 314	0.05	3 500 000	INTESA SANPAOLO 2.925% 20-14/10/2030	EUR	3 393 982	0.24
200 000	PROLOGIS EURO 1.500% 22-08/02/2034	EUR	169 098	0.01	2 234 000	INTESA SANPAOLO 3.625% 24-16/10/2030	EUR	2 294 608	0.16
500 000	PROLOGIS EURO 4.000% 24-05/05/2034	EUR	510 413	0.04	2 800 000	INTESA SANPAOLO 4.000% 23-19/05/2026	EUR	2 842 842	0.20
100 000	PROLOGIS LP 4.625% 22-15/01/2033	USD	84 767	0.01	3 300 000	INTESA SANPAOLO 4.750% 22-06/09/2027	EUR	3 452 414	0.24
400 000	PROLOGIS LP 5.625% 24-04/05/2040	GBP	452 072	0.03	6 214 000	INTESA SANPAOLO 4.875% 23-19/05/2030	EUR	6 722 594	0.47

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Sustainable Euro Corporate Bond

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
3 600 000	INTESA SANPAOLO 5.250% 22-13/01/2030	EUR	3 956 719	0.28	1 200 000	INMOBILIARIA COL 3.250% 25-22/01/2030	EUR	1 202 638	0.08
3 095 000	INTESA SANPAOLO 5.625% 23-08/03/2033	EUR	3 499 671	0.25	4 300 000	MERLIN PROPERTIES 1.375% 21-01/06/2030	EUR	3 942 491	0.28
2 953 000	ITALGAS SPA 2.875% 25-06/03/2030	EUR	2 917 128	0.21	200 000	MERLIN PROPERTIES 1.875% 16-02/11/2026	EUR	198 205	0.01
1 097 000	ITALGAS SPA 3.500% 25-06/03/2034	EUR	1 081 285	0.08	600 000	MERLIN PROPERTIES 2.375% 20-13/07/2027	EUR	597 860	0.04
200 000	MEDIOBANCA SPA 1.000% 20-08/09/2027	EUR	193 789	0.01	100 000	RED ELECTRICA FI 0.375% 20-24/07/2028	EUR	93 762	0.01
1 500 000	MUNDYS SPA 4.500% 24-24/01/2030	EUR	1 555 714	0.11	3 500 000	RED ELECTRICA FI 3.000% 24-17/01/2034	EUR	3 410 409	0.24
100 000	MUNDYS SPA 4.750% 24-24/01/2029	EUR	104 158	0.01	1 800 000	RED ELECTRICA FI 3.375% 24-09/07/2032	EUR	1 805 784	0.13
556 000	NEXI 3.875% 25-21/05/2031	EUR	558 761	0.04	1 077 300	SPAIN I/L BOND 2.050% 23-30/11/2039	EUR	1 131 569	0.08
250 000	RADIOTELEVISIONE 4.375% 24-10/07/2029	EUR	259 209	0.02	3 000 000	SPANISH GOVERNMENT 1.000% 30/07/2042	EUR	1 986 630	0.14
2 400 000	SNAM 3.375% 24-19/02/2028	EUR	2 446 534	0.17	800 000	SPANISH GOVERNMENT 1.450% 21-31/10/2071	EUR	370 648	0.03
1 489 000	TERNA RETE 3.125% 25-17/02/2032	EUR	1 479 690	0.10	700 000	TELEFONICA EMIS 2.592% 22-25/05/2031	EUR	674 751	0.05
1 700 000	TERNA RETE 3.875% 23-24/07/2033	EUR	1 753 993	0.12	4 500 000	TELEFONICA EMIS 3.698% 24-24/01/2032	EUR	4 541 419	0.32
1 000 000	TERNA SPA 0.375% 21-23/06/2029	EUR	906 985	0.06	400 000	TELEFONICA EMIS 3.724% 25-23/01/2034	EUR	394 161	0.03
4 500 000	TERNA SPA 1.000% 19-10/04/2026	EUR	4 453 340	0.31	2 300 000	TELEFONICA EMIS 3.941% 25-25/06/2035	EUR	2 283 128	0.16
200 000	UNIPOLSAI ASSICU 4.900% 24-23/05/2034	EUR	209 410	0.01	3 300 000	TELEFONICA EMIS 4.055% 24-24/01/2036	EUR	3 294 979	0.23
600 000	WEBUILD SPA 4.125% 25-03/07/2031	EUR	596 196	0.04	2 000 000	TELEFONICA EMIS 4.183% 23-21/11/2033	EUR	2 047 579	0.14
1 245 000	WEBUILD SPA 4.875% 24-30/04/2030	EUR	1 287 640	0.09	1 200 000	WERFEN SA 3.625% 25-12/02/2032	EUR	1 196 715	0.08
100 000	WEBUILD SPA 5.375% 24-20/06/2029	EUR	104 807	0.01					
	<i>Spain</i>		<i>71 034 055</i>	<i>5.03</i>		<i>Germany</i>		<i>58 512 137</i>	<i>4.08</i>
400 000	ABERTIS INFRAESTRUCTURAS 4.125% 23-31/01/2028	EUR	413 487	0.03	100 000	AAREAL BANK AG 5.875% 24-29/05/2026	EUR	102 588	0.01
100 000	ADIF ALTA VELOCI 3.500% 24-30/04/2032	EUR	101 796	0.01	1 600 000	AMPRION GMBH 3.000% 25-05/12/2029	EUR	1 600 870	0.11
500 000	AMADEUS IT GROUP 3.375% 25-25/03/2030	EUR	506 343	0.04	1 200 000	AMPRION GMBH 3.125% 24-27/08/2030	EUR	1 199 403	0.08
300 000	AMADEUS IT GROUP 3.500% 24-21/03/2029	EUR	306 330	0.02	300 000	AMPRION GMBH 3.625% 24-21/05/2031	EUR	305 837	0.02
3 000 000	BANCO BILBAO VIZCAYA ARGENTARIA 1.000% 19-21/06/2026	EUR	2 964 935	0.21	900 000	AMPRION GMBH 3.850% 24-27/08/2039	EUR	877 090	0.06
200 000	BANCO BILBAO VIZCAYA ARGENTARIA 3.500% 24-26/03/2031	EUR	205 380	0.01	1 200 000	AMPRION GMBH 3.875% 25-05/06/2036	EUR	1 199 010	0.08
1 000 000	BANCO BILBAO VIZCAYA ARGENTARIA 4.375% 22-14/10/2029	EUR	1 064 780	0.08	500 000	AMPRION GMBH 4.000% 24-21/05/2044	EUR	480 370	0.03
500 000	BANCO SABADELL 3.375% 25-18/02/2033	EUR	495 492	0.03	100 000	BAYERISCHE LANDESBANK 3.750% 24-14/02/2031	EUR	102 983	0.01
2 000 000	BANCO SANTANDER 0.300% 19-04/10/2026	EUR	1 949 145	0.14	1 500 000	BERLIN HYP AG 0.500% 19-05/11/2029	EUR	1 365 957	0.10
4 000 000	BANCO SANTANDER 1.125% 20-23/06/2027	EUR	3 905 235	0.28	1 900 000	BUNDESREPUBLIK DEUTSCHLAND 1.800% 23-15/08/2053	EUR	1 446 331	0.10
1 800 000	BANCO SANTANDER 3.250% 25-27/05/2032	EUR	1 793 143	0.13	367 000	CHEPLAPHARM ARZN 7.125% 25-15/06/2031	EUR	368 840	0.03
4 000 000	BANKINTER SA 0.625% 20-06/10/2027	EUR	3 834 479	0.27	797 000	CONTINENTAL AG 2.875% 25-22/11/2028	EUR	797 108	0.06
2 200 000	CAIXABANK 3.375% 25-26/06/2035	EUR	2 158 220	0.15	2 500 000	CONTINENTAL AG 3.500% 24-01/10/2029	EUR	2 552 368	0.18
2 000 000	CAIXABANK 3.750% 22-07/09/2029	EUR	2 078 195	0.15	2 027 000	DEUTSCHE POST AG 3.125% 25-05/06/2032	EUR	2 035 610	0.14
1 300 000	CELLNEX FINANCE 3.500% 25-22/05/2032	EUR	1 294 137	0.09	500 000	DEUTSCHE TELEKOM 1.750% 19-09/12/2049	EUR	324 017	0.02
1 100 000	CELLNEX FINANCE 3.625% 24-24/01/2029	EUR	1 125 082	0.08	580 000	DEUTSCHE TELEKOM 3.000% 25-03/02/2032	EUR	581 523	0.04
1 900 000	CRITERIA CAIXA 3.250% 25-25/02/2031	EUR	1 881 564	0.13	1 196 000	DEUTSCHE TELEKOM 3.250% 24-04/06/2035	EUR	1 178 523	0.08
200 000	EDP SERVICIOS 3.500% 24-16/07/2030	EUR	203 757	0.01	807 000	DEUTSCHE TELEKOM 3.625% 25-03/02/2045	EUR	752 859	0.05
2 045 000	EDP SERVICIOS 3.500% 25-21/07/2031	EUR	2 071 109	0.15	1 000 000	DEUTSCHLAND REPUBLIC 2.500% 24-15/08/2054	EUR	887 830	0.06
2 748 000	EDP SERVICIOS 4.125% 23-04/04/2029	EUR	2 863 834	0.20	20 000	DHL GROUP AG 3.500% 24-25/03/2036	EUR	19 959	0.00
3 152 000	EDP SERVICIOS 4.375% 23-04/04/2032	EUR	3 343 483	0.24	200 000	DT LUFTHANSA AG 4.125% 24-03/09/2032	EUR	207 272	0.01
100 000	IBERDROLA FINANCE SA 1.250% 17-13/09/2027	EUR	97 649	0.01	2 194 000	E.ON SE 3.125% 24-05/03/2030	EUR	2 225 947	0.16
100 000	IBERDROLA FINANCE SA 1.375% 22-11/03/2032	EUR	89 179	0.01	1 698 000	E.ON SE 3.500% 25-16/04/2033	EUR	1 710 865	0.12
300 000	IBERDROLA FINANCE SA 2.625% 24-30/03/2028	EUR	301 193	0.02	1 161 000	E.ON SE 4.000% 25-16/01/2040	EUR	1 156 864	0.08
400 000	IBERDROLA FINANCE SA 3.000% 24-30/09/2031	EUR	397 755	0.03	1 000 000	E.ON SE 4.125% 24-25/03/2044	EUR	992 748	0.07
2 400 000	IBERDROLA FINANCE SA 3.500% 25-16/05/2035	EUR	2 389 980	0.17	200 000	EUROGRID GMBH 1.113% 20-15/05/2032	EUR	172 516	0.01
100 000	IBERDROLA FINANCE SA 3.625% 23-13/07/2033	EUR	101 970	0.01	300 000	EUROGRID GMBH 3.075% 24-18/10/2027	EUR	303 301	0.02
2 300 000	IBERDROLA FINANCE SA 3.625% 24-18/07/2034	EUR	2 332 687	0.16	300 000	EUROGRID GMBH 3.598% 24-01/02/2029	EUR	307 712	0.02
100 000	INMOBILIARIA COL 1.350% 20-14/10/2028	EUR	96 031	0.01					
1 500 000	INMOBILIARIA COL 2.000% 18-17/04/2026	EUR	1 494 957	0.11					

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Sustainable Euro Corporate Bond

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
600 000	EUROGRID GMBH 3.732% 24-18/10/2035	EUR	594 017	0.04	200 000	MOTABILITY OPS 3.875% 24-24/01/2034	EUR	202 472	0.01
500 000	EUROGRID GMBH 3.915% 24-01/02/2034	EUR	509 851	0.04	828 000	MOTABILITY OPS 4.000% 25-22/01/2037	EUR	830 887	0.06
900 000	EUROGRID GMBH 4.056% 25-28/05/2037	EUR	907 551	0.06	200 000	MOTABILITY OPS 4.250% 24-17/06/2035	EUR	206 612	0.01
5 400 000	EVONIK 3.250% 25-15/01/2030	EUR	5 500 032	0.39	100 000	MOTABILITY OPS 4.875% 23-17/01/2043	GBP	101 533	0.01
1 905 000	FRESENIUS MEDICA 3.125% 25-08/12/2028	EUR	1 922 158	0.14	100 000	MOTABILITY OPS 5.625% 23-11/09/2035	GBP	118 226	0.01
1 732 000	FRESENIUS MEDICA 3.750% 25-08/04/2032	EUR	1 750 291	0.12	1 100 000	NATWEST MARKETS 3.125% 25-10/01/2030	EUR	1 106 583	0.08
200 000	HEIDELBERG MATER 3.375% 24-17/10/2031	EUR	203 434	0.01	800 000	PEARSON FUNDING 5.375% 24-12/09/2034	GBP	924 562	0.07
5 000 000	HEIDELBERG MATER 3.950% 24-19/07/2034	EUR	5 098 597	0.36	125 000	RAC BOND CO 5.750% 25-06/11/2029	GBP	148 054	0.01
1 100 000	INFINEON TECHNOLOGIES 2.875% 25-13/02/2030	EUR	1 094 942	0.08	100 000	RECKITT BENCKISER TREASURY 3.625% 24-20/06/2029	EUR	102 869	0.01
200 000	INFINEON TECHNOLOGIES 3.375% 24-26/02/2027	EUR	202 802	0.01	100 000	RECKITT BENCKISER TREASURY 5.000% 24-20/12/2032	GBP	117 971	0.01
100 000	K&S AG 4.250% 24-19/06/2029	EUR	103 813	0.01	1 500 000	SANTANDER UK PLC 3.346% 25-25/03/2030	EUR	1 516 787	0.11
1 300 000	KNORR-BREMSE AG 3.000% 24-30/09/2029	EUR	1 311 948	0.09	200 000	SCOTTISH HYDRO 2.250% 19-27/09/2035	GBP	177 045	0.01
300 000	LANXESS 0.625% 21-01/12/2029	EUR	267 946	0.02	1 960 000	SCOTTISH HYDRO 3.375% 24-04/09/2032	EUR	1 948 417	0.14
500 000	MERCK FINANCIAL SERVICES 0.875% 19-05/07/2031	EUR	440 587	0.03	600 000	SSE PLC 1.375% 18-04/09/2027	EUR	586 165	0.04
300 000	SCHAEFFLER 4.250% 25-01/04/2028	EUR	301 332	0.02	815 000	SSE PLC 3.500% 25-18/03/2032	EUR	823 227	0.06
200 000	SCHAEFFLER 5.375% 25-01/04/2031	EUR	203 746	0.01	100 000	SYNTHOMER PLC 7.375% 24-02/05/2029	EUR	98 520	0.01
2 000 000	TAG IMMO AG 4.250% 24-04/03/2030	EUR	2 050 211	0.14	2 560 000	TESCO CORP TREAS 3.375% 25-06/05/2032	EUR	2 549 898	0.18
100 000	TUI AG 5.875% 24-15/03/2029	EUR	103 621	0.01	5 000 000	VODAFONE GROUP 0.900% 19-24/11/2026	EUR	4 906 586	0.35
7 000 000	VONOVIA SE 0.625% 21-24/03/2031	EUR	6 001 259	0.42	100 000	VODAFONE GROUP 4.250% 19-17/09/2050	USD	66 430	0.00
200 000	VONOVIA SE 2.375% 22-25/03/2032	EUR	186 506	0.01	556 000	WPP FINANCE 2013 4.000% 24-12/09/2033	EUR	557 644	0.04
2 800 000	VONOVIA SE 4.250% 24-10/04/2034	EUR	2 878 435	0.20					
1 300 000	VONOVIA SE 5.000% 22-23/11/2030	EUR	1 405 350	0.10					
100 000	VONOVIA SE 5.500% 24-18/01/2036	GBP	113 289	0.01					
100 000	WEPA HYGIENEPD 5.625% 24-15/01/2031	EUR	104 118	0.01					
	<i>United Kingdom</i>		<i>44 554 335</i>	<i>3.13</i>				<i>26 172 540</i>	<i>1.86</i>
929 000	ANZ NZ INTL/LDN 2.993% 25-27/03/2028	EUR	935 434	0.07	100 000	AROUNDTOWN SA 0.375% 21-15/04/2027	EUR	95 497	0.01
100 000	ASTRAZENECA PLC 4.375% 18-17/08/2048	USD	72 498	0.01	100 000	AROUNDTOWN SA 1.625% 18-31/01/2028	EUR	96 325	0.01
2 223 000	BRITISH TELECOMM 3.125% 25-11/02/2032	EUR	2 190 867	0.15	100 000	AROUNDTOWN SA 3.000% 17-16/10/2029	GBP	104 879	0.01
2 056 000	BRITISH TELECOMM 3.750% 25-03/01/2035	EUR	2 041 042	0.14	6 700 000	AROUNDTOWN SA 3.500% 25-13/05/2030	EUR	6 588 642	0.46
2 100 000	CNH INDUSTRIAL N 3.750% 24-11/06/2031	EUR	2 133 659	0.15	2 700 000	AROUNDTOWN SA 4.800% 24-16/07/2029	EUR	2 810 635	0.20
844 000	COCA-COLA EUROPEAN 3.125% 25-03/06/2031	EUR	843 266	0.06	1 000 000	BECTON DICKINSON 4.029% 24-07/06/2036	EUR	1 013 288	0.07
1 000 000	COMPASS GROUP 3.250% 24-06/02/2031	EUR	1 009 777	0.07	600 000	CNH INDUSTRIAL 1.625% 19-03/07/2029	EUR	570 261	0.04
200 000	COMPASS GROUP 3.250% 24-16/09/2033	EUR	198 007	0.01	100 000	CPI PROPERTY GROUP 2.750% 20-22/01/2028	GBP	110 699	0.01
500 000	DS SMITH PLC 4.500% 23-27/07/2030	EUR	527 637	0.04	2 600 000	CPI PROPERTY GROUP 6.000% 24-27/01/2032	EUR	2 648 750	0.19
500 000	EXPERIAN FINANCE 3.510% 25-15/12/2033	EUR	498 842	0.04	1 000 000	CPI PROPERTY GROUP 7.000% 24-07/05/2029	EUR	1 070 000	0.08
2 133 000	GSK CAPITAL BV 2.875% 24-19/11/2031	EUR	2 111 308	0.15	200 000	DH EUROPE 1.800% 19-18/09/2049	EUR	128 424	0.01
2 257 000	GSK CAPITAL BV 3.250% 24-19/11/2036	EUR	2 187 396	0.15	2 009 000	HEIDELBERG MATR 3.000% 25-10/07/2030	EUR	2 004 892	0.14
2 863 000	HALEON UK CPTL 2.875% 24-18/09/2028	EUR	2 877 760	0.20	400 000	LOGICOR FINANCE 4.250% 24-18/07/2029	EUR	411 365	0.03
100 000	HALEON UK CPTL 4.625% 24-18/09/2033	GBP	112 868	0.01	200 000	NESTLE FINANCE INTERNATIONAL 0.875% 21-14/06/2041	EUR	135 051	0.01
500 000	HAMMERSON PLC 5.875% 24-08/10/2036	GBP	574 749	0.04	1 150 000	NESTLE FINANCE INTERNATIONAL 3.250% 24-23/01/2037	EUR	1 120 282	0.08
1 136 000	INFORMA PLC 3.000% 24-23/10/2027	EUR	1 145 114	0.08	200 000	NESTLE FINANCE INTERNATIONAL 3.500% 25-14/01/2045	EUR	191 032	0.01
1 950 000	INFORMA PLC 3.250% 24-23/10/2030	EUR	1 939 094	0.14	100 000	NOVARTIS FINANCE 1.700% 18-14/08/2038	EUR	82 189	0.01
2 629 000	INFORMA PLC 3.625% 24-23/10/2034	EUR	2 584 837	0.18	2 000 000	PROLOGIS INTERNATIONAL II 0.750% 21-23/03/2033	EUR	1 614 563	0.11
1 500 000	LINDE PLC 3.400% 24-14/02/2036	EUR	1 483 779	0.10	200 000	PROLOGIS INTERNATIONAL II 0.875% 19-09/07/2029	EUR	184 134	0.01
500 000	LINDE PLC 3.750% 24-04/06/2044	EUR	485 251	0.03	400 000	PROLOGIS INTERNATIONAL II 1.625% 20-17/06/2032	EUR	352 777	0.02
1 159 000	MONDI FINANCE PL 3.750% 24-31/05/2032	EUR	1 173 565	0.08	200 000	PROLOGIS INTERNATIONAL II 1.750% 18-15/03/2028	EUR	195 031	0.01
100 000	MOTABILITY OPS 1.500% 21-20/01/2041	GBP	65 090	0.00	100 000	PROLOGIS INTERNATIONAL II 3.000% 22-22/02/2042	GBP	80 264	0.01
100 000	MOTABILITY OPS 2.125% 22-18/01/2042	GBP	69 855	0.00	100 000	PROLOGIS INTERNATIONAL II 3.125% 22-01/06/2031	EUR	98 599	0.01
200 000	MOTABILITY OPS 3.500% 23-17/07/2031	EUR	202 152	0.01	100 000	PROLOGIS INTERNATIONAL II 3.625% 22-07/03/2030	EUR	101 878	0.01

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Sustainable Euro Corporate Bond

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
1 079 000	PROLOGIS INTERNATIONAL II 3.700% 24-07/10/2034	EUR	1 062 072	0.07					
273 000	PROLOGIS INTERNATIONAL II 4.375% 24-01/07/2036	EUR	281 229	0.02					
100 000	PROLOGIS INTERNATIONAL II 4.625% 23-21/02/2035	EUR	105 829	0.01					
100 000	SEGRO CAPITAL 0.500% 21-22/09/2031	EUR	83 481	0.01					
2 207 000	SES 4.125% 25-24/06/2030	EUR	2 225 471	0.16					
600 000	SES 4.875% 25-24/06/2033	EUR	605 001	0.04					
	Denmark		19 215 260	1.36					
100 000	AP MOLLER 3.750% 24-05/03/2032	EUR	102 557	0.01					
3 500 000	AP MOLLER 4.125% 24-05/03/2036	EUR	3 580 838	0.25					
983 000	JYSKE BANK A/S 3.500% 25-19/11/2031	EUR	982 373	0.07					
1 000 000	JYSKE BANK A/S 5.500% 22-16/11/2027	EUR	1 040 999	0.07					
1 000 000	NOVO NORDISK A/S 3.125% 24-21/01/2029	EUR	1 019 348	0.07					
1 397 000	NOVO NORDISK A/S 3.250% 24-21/01/2031	EUR	1 425 815	0.10					
500 000	NOVO NORDISK A/S 3.375% 24-21/05/2026	EUR	504 682	0.04					
2 772 000	NOVO NORDISK A/S 3.375% 24-21/05/2034	EUR	2 791 623	0.20					
2 457 000	NOVO NORDISK FINANCE 2.375% 25-27/05/2028	EUR	2 453 044	0.17					
1 686 000	NOVO NORDISK FINANCE 2.875% 25-27/08/2030	EUR	1 690 539	0.12					
1 900 000	NOVO NORDISK FINANCE 3.125% 25-27/05/2033	EUR	1 892 633	0.13					
1 214 000	NOVO NORDISK FINANCE 3.625% 25-27/05/2037	EUR	1 217 293	0.09					
400 000	PANDORA A/S 3.875% 24-31/05/2030	EUR	409 030	0.03					
100 000	TDC NET AS 5.186% 24-02/08/2029	EUR	104 486	0.01					
	Sweden		15 961 081	1.13					
798 000	CASTELLUM AB 4.125% 24-10/12/2030	EUR	808 753	0.06					
2 400 000	HEIMSTADEN BOSTA 3.750% 25-02/10/2030	EUR	2 380 804	0.17					
500 000	SBAB BANK AB 3.250% 25-06/02/2030	EUR	508 707	0.04					
2 500 000	SKANDINAVISKA ENSKILDA BANK 0.750% 22-09/08/2027	EUR	2 409 220	0.17					
2 000 000	SKANDINAVISKA ENSKILDA BANK 3.125% 24-05/11/2031	EUR	1 995 574	0.14					
1 500 000	SKANDINAVISKA ENSKILDA BANK 3.375% 25-19/03/2030	EUR	1 523 616	0.11					
200 000	SKANDINAVISKA ENSKILDA BANK 4.375% 23-06/11/2028	EUR	210 475	0.01					
2 000 000	SVENSKA HANDELSBANKEN 0.010% 20-02/12/2027	EUR	1 885 639	0.13					
1 072 000	SWEDBANK AB 2.875% 25-08/02/2030	EUR	1 074 308	0.08					
1 000 000	SWEDBANK AB 3.250% 25-24/09/2029	EUR	1 010 014	0.07					
2 000 000	SWEDBANK AB 3.375% 24-29/05/2030	EUR	2 051 656	0.14					
100 000	VOLVO CAR AB 4.750% 24-08/05/2030	EUR	102 315	0.01					
	Japan		10 957 649	0.76					
1 888 000	EAST JAPAN RAIL 3.533% 24-04/09/2036	EUR	1 871 879	0.13					
100 000	EAST JAPAN RAIL 4.110% 23-22/02/2043	EUR	100 571	0.01					
200 000	EAST JAPAN RAIL 4.389% 23-05/09/2043	EUR	207 468	0.01					
1 800 000	MITSUBISHI UFJ FINANCIAL 0.848% 19-19/07/2029	EUR	1 661 330	0.12					
200 000	NIDEC CORP 0.046% 21-30/03/2026	EUR	196 608	0.01					
761 000	NOMURA HOLDINGS 3.459% 25-28/05/2030	EUR	765 450	0.05					
2 545 000	NTT FINANCE 3.359% 24-12/03/2031	EUR	2 558 885	0.18					
2 800 000	SUMITOMO MITSUI 3.573% 25-28/05/2032	EUR	2 815 881	0.20					
200 000	TAKEDA PHARM 5.650% 24-05/07/2054	USD	165 838	0.01					
800 000	TAKEDA PHARMACEUTICAL 2.000% 20-09/07/2040	EUR	613 739	0.04					
	Belgium		10 523 097	0.74					
200 000	BARRY CALLEBAUT SERVICES 4.000% 24-14/06/2029	EUR	201 419	0.01					
2 600 000	BELFIUS BANK SA 3.375% 25-28/05/2030	EUR	2 611 841	0.18					
300 000	BELFIUS BANK SA 3.625% 24-11/06/2030	EUR	309 281	0.02					
100 000	ELIA TRANSMISSION BELGIUM 3.625% 23-18/01/2033	EUR	101 834	0.01					
300 000	ELIA TRANSMISSION BELGIUM 3.750% 24-16/01/2036	EUR	299 640	0.02					
2 000 000	FLUVIUS 3.500% 25-12/03/2035	EUR	1 963 105	0.14					
100 000	FLUVIUS 3.875% 24-02/05/2034	EUR	101 610	0.01					
1 600 000	KBC GROUP NV 3.750% 24-27/03/2032	EUR	1 644 214	0.12					
200 000	LONZA FINANCE INTERNATIONAL 3.875% 24-24/04/2036	EUR	201 963	0.01					
274 000	ONTEX GROUP 5.250% 25-15/04/2030	EUR	279 360	0.02					
600 000	SYENSQO SA 3.375% 25-28/05/2031	EUR	600 501	0.04					
700 000	SYENSQO SA 4.000% 25-28/05/2035	EUR	706 402	0.05					
1 500 000	VGP NV 4.250% 25-29/01/2031	EUR	1 501 927	0.11					
	Finland		9 170 848	0.63					
200 000	FINNAIR OYJ 4.750% 24-24/05/2029	EUR	204 534	0.01					
400 000	FINNISH GOVERNMENT 0.125% 21-15/04/2052	EUR	168 088	0.01					
300 000	NESTE 0.750% 21-25/03/2028	EUR	283 058	0.02					
300 000	NESTE 3.875% 23-16/03/2029	EUR	309 007	0.02					
300 000	NESTE 3.875% 23-21/05/2031	EUR	307 659	0.02					
600 000	NORDEA BANK ABP 0.375% 19-28/05/2026	EUR	590 583	0.04					
4 327 000	NORDEA BANK ABP 2.750% 25-02/05/2030	EUR	4 307 146	0.30					
500 000	NORDEA BANK ABP 3.000% 24-28/10/2031	EUR	496 282	0.03					
300 000	STORA ENSO OYJ 0.625% 20-02/12/2030	EUR	271 453	0.02					
304 000	STORA ENSO OYJ 4.000% 23-01/06/2026	EUR	307 831	0.02					
1 755 000	STORA ENSO OYJ 4.250% 23-01/09/2029	EUR	1 826 178	0.13					
100 000	UPM-KYMMENE OYJ 3.375% 24-29/08/2034	EUR	99 029	0.01					
	Canada		7 580 567	0.53					
7 000 000	BANK NOVA SCOTIA 3.500% 24-17/04/2029	EUR	7 127 373	0.50					
200 000	BANK OF MONTREAL 7.300% 24-26/11/2084	USD	174 578	0.01					
277 000	MAGNA INTERNATIONAL INC 3.625% 25-21/05/2031	EUR	278 616	0.02					
	Ireland		6 442 671	0.46					
400 000	CCEP FINANCE IRE 1.500% 21-06/05/2041	EUR	285 165	0.02					
1 000 000	FRESENIUS FINANCE IR 3.000% 17-30/01/2032	EUR	990 212	0.07					
2 900 000	SMURFIT KAPPA 0.500% 21-22/09/2029	EUR	2 636 168	0.19					
500 000	SMURFIT KAPPA 1.000% 21-22/09/2033	EUR	411 823	0.03					
540 000	SMURFIT KAPPA 3.454% 24-27/11/2032	EUR	538 704	0.04					
470 000	SMURFIT KAPPA 3.807% 24-27/11/2036	EUR	466 170	0.03					
100 000	VIRGIN MEDIA O2 7.875% 24-15/03/2032	GBP	119 030	0.01					
1 000 000	VODAFONE INT FINANCE 3.375% 24-01/08/2033	EUR	995 399	0.07					
	Norway		6 143 806	0.44					
1 433 000	NORSK HYDRO ASA 3.625% 25-23/01/2032	EUR	1 436 215	0.10					
3 000 000	SPAREBANK 1 OEST 3.625% 24-30/05/2029	EUR	3 091 195	0.22					
100 000	STATKRAFT AS 3.750% 24-22/03/2039	EUR	100 603	0.01					
1 500 000	TELENOR 3.375% 25-01/04/2032	EUR	1 515 793	0.11					

BNP PARIBAS FUNDS Sustainable Euro Corporate Bond

Securities portfolio at 30/06/2025

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>4 687 061</i>	<i>0.33</i>	1 831 000	PIRAEUS 24-17/04/2034 FRN	EUR	2 014 564	0.14
4 000 000	METLEN ENERGY 4.000% 24-17/10/2029	EUR	4 094 073	0.29	1 295 000	PIRAEUS 24-18/09/2035 FRN	EUR	1 346 835	0.09
600 000	MYTILINEOS SA 2.250% 21-30/10/2026	EUR	592 988	0.04	1 000 000	PIRAEUS BANK 21-03/11/2027 FRN	EUR	1 016 046	0.07
	<i>Austria</i>		<i>3 890 137</i>	<i>0.27</i>	4 765 000	PIRAEUS BANK 23-05/12/2029 FRN	EUR	5 282 887	0.37
100 000	AMS-OSRAM AG 10.500% 23-30/03/2029	EUR	104 304	0.01	4 687 000	PIRAEUS BANK 24-16/04/2030 FRN	EUR	4 960 170	0.35
300 000	CA IMMO ANLAGEN 4.250% 24-30/04/2030	EUR	302 045	0.02	2 400 000	PIRAEUS BANK 24-17/07/2029 FRN	EUR	2 496 730	0.18
2 300 000	ERSTE GROUP 0.125% 21-17/05/2028	EUR	2 150 075	0.15	4 000 000	PIRAEUS BANK 25-03/12/2028 FRN	EUR	3 996 576	0.28
200 000	ERSTE GROUP 7.000% 24-15/10/2172	EUR	211 136	0.01		<i>Spain</i>		<i>64 495 880</i>	<i>4.50</i>
100 000	MONDI FINANCE 2.375% 20-01/04/2028	EUR	99 399	0.01	2 000 000	ABANCA CORP 24-11/12/2036 FRN	EUR	2 036 811	0.14
900 000	VERBUND AG 3.250% 24-17/05/2031	EUR	920 162	0.06	200 000	BANCO BILBAO VIZCAYA 25-14/04/2173 FRN	USD	172 722	0.01
100 000	VOESTALPINE AG 3.750% 24-03/10/2029	EUR	103 016	0.01	3 200 000	BANCO BILBAO VIZCAYA 25-25/02/2037 FRN	EUR	3 190 540	0.22
	<i>Jersey Island</i>		<i>3 873 204</i>	<i>0.27</i>	1 800 000	BANCO BILBAO VIZCAYA ARGENTARIA 20-31/12/2060 FRN	EUR	1 820 087	0.13
100 000	AA BOND CO LTD 8.450% 23-31/01/2028	GBP	124 169	0.01	200 000	BANCO BILBAO VIZCAYA ARGENTARIA 24-13/09/2172 FRN	EUR	211 718	0.01
3 787 000	GATWICK FND LTD 3.875% 25-24/06/2035	EUR	3 749 035	0.26	6 200 000	BANCO SABADELL 21-16/06/2028 FRN	EUR	6 006 224	0.42
	<i>Australia</i>		<i>2 219 778</i>	<i>0.16</i>	200 000	BANCO SABADELL 21-31/12/2061 FRN	EUR	202 537	0.01
1 500 000	MACQUARIE BANK LTD 3.202% 24-17/09/2029	EUR	1 517 630	0.11	500 000	BANCO SABADELL 22-10/11/2028 FRN	EUR	527 536	0.04
400 000	NATIONAL AUSTRALIA BANK 2.125% 22-24/05/2028	EUR	396 408	0.03	1 000 000	BANCO SABADELL 23-07/06/2029 FRN	EUR	1 060 086	0.07
100 000	SYDNEY AIRPORT F 4.125% 24-30/04/2036	EUR	102 078	0.01	500 000	BANCO SABADELL 23-16/08/2033 FRN	EUR	534 691	0.04
200 000	TOYOTA FINANCE AUSTRALIA 3.386% 24-18/03/2030	EUR	203 662	0.01	200 000	BANCO SABADELL 23-18/04/2171 FRN	EUR	226 297	0.02
	<i>Portugal</i>		<i>1 686 146</i>	<i>0.11</i>	2 400 000	BANCO SABADELL 24-13/09/2030 FRN	EUR	2 518 068	0.18
1 500 000	EDP SA 1.625% 20-15/04/2027	EUR	1 479 239	0.10	3 900 000	BANCO SABADELL 24-27/05/2031 FRN	EUR	3 941 093	0.28
200 000	EDP SA 3.875% 23-26/06/2028	EUR	206 907	0.01	200 000	BANCO SABADELL 31/12/2099 FRN	EUR	204 706	0.01
	<i>Liechtenstein</i>		<i>1 009 685</i>	<i>0.07</i>	7 200 000	BANCO SANTANDER 21-24/06/2029 FRN	EUR	6 778 898	0.48
1 000 000	SWISS LIFE FINANCE I 3.750% 25-24/03/2035	EUR	1 009 685	0.07	200 000	BANCO SANTANDER 24-20/08/2172 FRN	EUR	212 121	0.01
	<i>Iceland</i>		<i>797 556</i>	<i>0.06</i>	400 000	BANCO SANTANDER 31/12/2099 FRN	EUR	401 894	0.03
800 000	LANDSBANKINN HF 3.500% 25-24/06/2030	EUR	797 556	0.06	400 000	BANKINTER SA 25- FRN 31/12/2099	EUR	400 825	0.03
	<i>Romania</i>		<i>94 989</i>	<i>0.01</i>	800 000	BANKINTER SA 25-04/02/2033 FRN	EUR	801 172	0.06
100 000	GLOBALWORTH REAL 6.250% 24-31/03/2030	EUR	94 989	0.01	800 000	BANKINTER SA 25-08/08/2035 FRN	EUR	806 602	0.06
	Floating rate bonds		486 867 369	34.28	300 000	CAIXABANK 20-10/07/2026 FRN	EUR	299 780	0.02
	<i>Greece</i>		<i>67 671 098</i>	<i>4.75</i>	2 500 000	CAIXABANK 20-18/11/2026 FRN	EUR	2 480 492	0.17
100 000	ALPHA BANK 22-16/06/2027 FRN	EUR	104 492	0.01	5 000 000	CAIXABANK 21-09/02/2029 FRN	EUR	4 721 678	0.33
100 000	ALPHA BANK 23-27/06/2029 FRN	EUR	110 609	0.01	10 000 000	CAIXABANK 21-18/06/2031 FRN	EUR	9 860 342	0.68
8 118 000	ALPHA BANK 24-12/05/2030 FRN	EUR	8 631 092	0.60	3 000 000	CAIXABANK 22-14/11/2030 FRN	EUR	3 281 592	0.23
3 110 000	ALPHA SRV HOLDING 24-13/09/2034 FRN	EUR	3 317 497	0.23	1 000 000	CAIXABANK 24-09/02/2032 FRN	EUR	1 039 628	0.07
579 000	ALPHA SRV HOLDINGS 24-10/03/2173 FRN	EUR	612 465	0.04	200 000	CAIXABANK 24-16/04/2172 FRN	EUR	219 243	0.02
1 309 000	EUROBANK 23-28/11/2029 FRN	EUR	1 422 328	0.10	2 400 000	CAIXABANK 25-05/03/2037 FRN	EUR	2 390 176	0.17
3 500 000	EUROBANK 24-12/03/2030 FRN	EUR	3 485 487	0.25	200 000	CAIXABANK 25-24/04/2173 FRN	EUR	204 020	0.01
3 813 000	EUROBANK 24-24/09/2030 FRN	EUR	3 903 241	0.28	600 000	IBERCAJA 24-30/07/2028 FRN	EUR	620 179	0.04
2 500 000	EUROBANK 24-25/04/2034 FRN	EUR	2 685 250	0.19	700 000	IBERCAJA 25-18/08/2036 FRN	EUR	694 216	0.05
4 995 000	EUROBANK 24-30/04/2031 FRN	EUR	5 300 017	0.37	3 600 000	IBERDROLA FINANCE SA 23-25/07/2171 FRN	EUR	3 741 256	0.26
1 982 000	EUROBANK 25-07/02/2036 FRN	EUR	1 941 677	0.14	1 500 000	IBERDROLA FINANCE SA 24-16/04/2172 FRN	EUR	1 568 339	0.11
5 000 000	EUROBANK ERGASIA 25-30/04/2035 FRN	EUR	4 953 409	0.35	1 300 000	IBERDROLA FINANCE SA 24-28/08/2173 FRN	EUR	1 320 311	0.09
629 000	EUROBANK ERGASIA 31/12/2099 FRN	EUR	632 647	0.04		<i>France</i>		<i>62 224 463</i>	<i>4.42</i>
300 000	NATIONAL BANK GREECE 20-08/10/2026 FRN	EUR	299 628	0.02	1 800 000	ACCOR 23-11/04/2172 FRN	EUR	1 983 658	0.14
800 000	NATIONAL BANK GREECE 23-03/01/2034 FRN	EUR	900 517	0.06	200 000	ACCOR 24-06/09/2173 FRN	EUR	203 683	0.01
2 302 000	NATIONAL BANK GREECE 24-19/11/2030 FRN	EUR	2 315 918	0.16	4 000 000	ALSTOM S 24-29/08/2172 FRN	EUR	4 208 415	0.30
1 500 000	NATIONAL BANK GREECE 24-28/06/2035 FRN	EUR	1 596 662	0.11	100 000	ARKEMA 24-25/03/2173 FRN	EUR	103 115	0.01
4 178 000	NATIONAL BANK GREECE 24-29/01/2029 FRN	EUR	4 344 354	0.31	1 500 000	ARKEMA 25- FRN 31/12/2099	EUR	1 511 545	0.11
					5 900 000	AXA SA 21-07/10/2041 FRN	EUR	5 229 270	0.37
					100 000	AXA SA 24-16/07/2172 FRN	EUR	105 905	0.01
					400 000	AXA SA 25- FRN 31/12/2099	EUR	409 938	0.03
					838 000	AXA SA 25-24/07/2055 FRN	EUR	842 535	0.06
					1 000 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 25-15/01/2035 FRN	EUR	1 011 674	0.07

BNP PARIBAS FUNDS Sustainable Euro Corporate Bond

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
8 500 000	BNP PARIBAS 20-14/10/2027 FRN	EUR	8 287 751	0.58	500 000	ING GROEP NV 25-17/08/2031 FRN	EUR	493 624	0.03
800 000	BNP PARIBAS 23-13/04/2031 FRN	EUR	839 883	0.06	2 400 000	ING GROEP NV 25-20/05/2036 FRN	EUR	2 432 142	0.17
4 000 000	BNP PARIBAS 25-06/05/2030 FRN	EUR	4 001 419	0.28	2 200 000	KONINKLIJKE KPN 24-18/09/2172 FRN	EUR	2 270 385	0.16
400 000	BNP PARIBAS 25-15/01/2031 FRN	EUR	406 419	0.03	1 212 000	NN GROUP NV 23-03/11/2043 FRN	EUR	1 348 866	0.10
500 000	BNP PARIBAS 25-18/02/2037 FRN	EUR	497 315	0.04	200 000	NN GROUP NV 24-12/09/2172 FRN	EUR	209 845	0.01
3 100 000	BNP PARIBAS 25-19/01/2036 FRN	EUR	3 081 300	0.22	1 000 000	NN GROUP NV 25-11/09/2173 FRN	EUR	988 585	0.07
1 500 000	BPCE 22-14/01/2028 FRN	EUR	1 455 175	0.10	1 500 000	SUDZUCKER INT 31/12/2099 FRN	EUR	1 479 123	0.10
100 000	BPCE 24-26/02/2036 FRN	EUR	104 933	0.01	8 500 000	TELEFONICA EUROPE 20-31/12/2060 FRN	EUR	8 309 062	0.59
500 000	BPCE 25-20/01/2034 FRN	EUR	508 024	0.04	3 400 000	TELEFONICA EUROPE 21-31/12/2061 FRN	EUR	3 179 524	0.22
2 400 000	CNP ASSURANCES 19-27/07/2050 FRN	EUR	2 211 223	0.16	2 000 000	TELEFONICA EUROPE 21-31/12/2061 FRN	EUR	1 949 719	0.14
100 000	CNP ASSURANCES 23-18/07/2053 FRN	EUR	107 328	0.01	1 000 000	TELEFONICA EUROPE 22-23/11/2171 FRN	EUR	1 095 874	0.08
100 000	CNP ASSURANCES 24-16/07/2054 FRN	EUR	104 855	0.01	2 000 000	TELEFONICA EUROPE 23-03/05/2171 FRN	EUR	2 136 787	0.15
1 000 000	CNP ASSURANCES 31/12/2099 FRN	EUR	995 124	0.07	2 200 000	TELEFONICA EUROPE 23-07/09/2172 FRN	EUR	2 414 284	0.17
100 000	CRDT AGR ASSR 25-17/06/2173 FRN	EUR	102 736	0.01	1 200 000	TELEFONICA EUROPE 24-15/04/2172 FRN	EUR	1 242 977	0.09
100 000	CREDIT AGRICOLE SA 24-23/01/2031 FRN	EUR	102 705	0.01	200 000	VOLKSBANK NV 22-15/12/2170 FRN	EUR	208 430	0.01
200 000	CREDIT AGRICOLE SA 24-23/12/2172 FRN	USD	166 590	0.01	1 000 000	VOLKSBANK NV 24-27/11/2035 FRN	EUR	1 003 854	0.07
3 500 000	CREDIT AGRICOLE SA 25-18/03/2035 FRN	EUR	3 554 424	0.25		<i>Italy</i>		<i>42 784 850</i>	<i>3.00</i>
600 000	CREDIT AGRICOLE SA 25-20/05/2173 FRN	EUR	592 607	0.04	200 000	BANCA POPOLARE DI SONDRIO 24-04/06/2030 FRN	EUR	207 934	0.01
100 000	ENGIE 21-31/12/2061 FRN	EUR	88 529	0.01	500 000	BANCO BPM SPA 23-14/06/2028 FRN	EUR	529 758	0.04
1 500 000	ORANGE 21-31/12/2061 FRN	EUR	1 381 333	0.10	1 000 000	BANCO BPM SPA 24-09/09/2030 FRN	EUR	1 021 554	0.07
2 700 000	ORANGE 25- FRN 31/12/2099	EUR	2 666 384	0.19	3 000 000	BANCO BPM SPA 24-17/01/2030 FRN	EUR	3 168 481	0.22
200 000	RCI BANQUE 24-09/10/2034 FRN	EUR	210 292	0.01	800 000	BANCO BPM SPA 24-26/11/2036 FRN	EUR	812 237	0.06
1 200 000	RCI BANQUE 25-24/03/2037 FRN	EUR	1 209 272	0.09	286 000	BANCO BPM SPA 31/12/2099 FRN	EUR	290 353	0.02
3 000 000	SOCIETE GENERALE 20-22/09/2028 FRN	EUR	2 891 915	0.20	300 000	BPER BANCA 24-20/02/2030 FRN	EUR	313 017	0.02
1 700 000	SOCIETE GENERALE 24-13/11/2030 FRN	EUR	1 722 947	0.12	200 000	BPER BANCA 24-20/03/2173 FRN	EUR	204 752	0.01
200 000	SOCIETE GENERALE 24-21/05/2173 FRN	USD	173 424	0.01	400 000	BPER BANCA 24-22/05/2031 FRN	EUR	417 145	0.03
3 100 000	SOCIETE GENERALE 25-14/05/2030 FRN	EUR	3 116 886	0.22	1 000 000	BPER BANCA 25-15/01/2031 FRN	EUR	1 017 174	0.07
1 000 000	SOCIETE GENERALE 25-15/07/2031 FRN	EUR	1 013 317	0.07	1 000 000	ENEL SPA 23-16/07/2171 FRN	EUR	1 114 356	0.08
1 000 000	SOCIETE GENERALE 25-17/05/2035 FRN	EUR	990 716	0.07	1 000 000	ENEL SPA 23-16/07/2171 FRN	EUR	1 077 617	0.08
2 500 000	URW SE 25-31/12/2049 FRN	EUR	2 503 623	0.18	1 700 000	ENEL SPA 25-29/12/2173 FRN	EUR	1 714 665	0.12
1 500 000	VEOLIA ENVIRONNEMENT 25- FRN 31/12/2099	EUR	1 526 276	0.11	250 000	INTESA SANPAOLO 20-31/12/2060 FRN	EUR	237 866	0.02
	<i>The Netherlands</i>		<i>48 839 272</i>	<i>3.42</i>	200 000	INTESA SANPAOLO 22-30/09/2170 FRN	EUR	208 289	0.01
600 000	ABERTIS FINANCE 24-28/02/2173 FRN	EUR	612 857	0.04	250 000	INTESA SANPAOLO 23-07/03/2172 FRN	EUR	289 391	0.02
2 600 000	ABERTIS FINANCE 31/12/2099 FRN	EUR	2 637 190	0.19	800 000	INTESA SANPAOLO 23-08/03/2028 FRN	EUR	832 122	0.06
200 000	ABN AMRO BANK NV 24-22/03/2173 FRN	EUR	206 244	0.01	200 000	INTESA SANPAOLO 23-20/02/2034 FRN	EUR	216 728	0.02
200 000	ABN AMRO BANK NV 24-22/09/2172 FRN	EUR	214 349	0.02	3 033 000	INTESA SANPAOLO 24-14/11/2036 FRN	EUR	3 058 166	0.22
200 000	ABN AMRO BANK NV 25-22/09/2173 FRN	EUR	196 166	0.01	3 600 000	INTESA SANPAOLO 24-16/09/2032 FRN	EUR	3 665 254	0.26
200 000	ACHMEA BV 25-28/07/2173 FRN	EUR	200 310	0.01	200 000	INTESA SANPAOLO 24-20/11/2172 FRN	EUR	213 921	0.02
500 000	ALLIANDER 24-27/06/2173 FRN	EUR	511 189	0.04	200 000	INTESA SANPAOLO 31/12/2099 FRN	EUR	202 971	0.01
200 000	ASR NEDERLAND NV 24-27/12/2172 FRN	EUR	210 142	0.01	100 000	LA DORIA SPA 24-12/11/2029 FRN	EUR	100 214	0.01
400 000	ASR NEDERLAND NV 25-02/10/2173 FRN	EUR	408 822	0.03	2 260 000	MONTE DEI PASCHI 25-02/10/2035 FRN	EUR	2 259 819	0.16
200 000	COOPERATIEVE RAB 18-31/12/2049 FRN	EUR	200 371	0.01	2 500 000	MONTE DEI PASCHI 25-28/05/2031 FRN	EUR	2 494 018	0.18
200 000	COOPERATIEVE RAB 21-31/12/2061 FRN	EUR	189 105	0.01	435 000	PRYSMIAN SPA 25- FRN 31/12/2099	EUR	446 039	0.03
200 000	COOPERATIEVE RAB 22-29/06/2170 FRN	EUR	199 617	0.01	1 000 000	TERNA RETE 24-11/04/2173 FRN	EUR	1 031 010	0.07
100 000	COOPERATIEVE RAB 24-17/04/2029 FRN	GBP	117 839	0.01	3 500 000	UNICREDIT SPA 21-05/07/2029 FRN	EUR	3 310 569	0.23
3 600 000	IBERDROLA INTERNATIONAL 21-31/12/2061 FRN	EUR	3 305 725	0.23	2 900 000	UNICREDIT SPA 22-15/11/2027 FRN	EUR	3 029 543	0.21
1 000 000	IBERDROLA INTERNATIONAL 21-31/12/2061 FRN	EUR	972 926	0.07	3 000 000	UNICREDIT SPA 23-14/02/2030 FRN	EUR	3 176 047	0.22
200 000	ING GROEP NV 21-07/12/2028 FRN	GBP	215 646	0.02	200 000	UNICREDIT SPA 24-03/12/2172 FRN	EUR	209 905	0.01
5 600 000	ING GROEP NV 21-09/06/2032 FRN	EUR	5 387 922	0.38	200 000	UNICREDIT SPA 25-03/06/2173 FRN	EUR	195 904	0.01
800 000	ING GROEP NV 22-24/08/2033 FRN	EUR	817 250	0.06	2 004 000	UNICREDIT SPA 25-10/06/2031 FRN	EUR	2 003 611	0.14
200 000	ING GROEP NV 24-16/11/2172 FRN	USD	173 233	0.01	1 000 000	UNICREDIT SPA 25-16/01/2033 FRN	EUR	1 006 903	0.07
1 300 000	ING GROEP NV 24-19/11/2032 FRN	EUR	1 299 288	0.09	2 716 000	UNICREDIT SPA 25-24/06/2037 FRN	EUR	2 707 517	0.19

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Sustainable Euro Corporate Bond

Securities portfolio at 30/06/2025

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>Germany</i>				
			36 637 804	2.59				32 285 872	2.28
100 000	AVIVA PLC 24-12/09/2054 FRN	GBP	116 595	0.01	1 000 000	ALLIANZ SE 24-26/07/2054 FRN	EUR	1 062 207	0.07
200 000	AVIVA PLC 25-28/08/2056 FRN	EUR	203 556	0.01	600 000	ALLIANZ SE 25-25/07/2055 FRN	EUR	614 660	0.04
200 000	BARCLAYS PLC 25- FRN 31/12/2099	GBP	240 664	0.02	200 000	COMMERZBANK 31/12/2099 FRN	EUR	203 517	0.01
200 000	BARCLAYS PLC 25-15/06/2173 FRN	USD	171 473	0.01	200 000	COMMERZBANK AG 20-31/12/2060 FRN	EUR	210 613	0.01
2 002 000	BARCLAYS PLC 25-26/03/2037 FRN	EUR	2 038 528	0.14	1 000 000	COMMERZBANK AG 22-14/09/2027 FRN	EUR	1 006 865	0.07
300 000	BRITISH TELECOMM 24-03/10/2054 FRN	EUR	311 789	0.02	5 000 000	COMMERZBANK AG 23-25/03/2029 FRN	EUR	5 321 893	0.37
200 000	BRITISH TELECOMM 25-03/12/2055 FRN	GBP	233 405	0.02	200 000	COMMERZBANK AG 24-09/04/2173 FRN	EUR	222 091	0.02
200 000	HSBC HOLDINGS 24-11/03/2173 FRN	USD	173 035	0.01	1 300 000	COMMERZBANK AG 24-20/02/2037 FRN	EUR	1 304 193	0.09
100 000	HSBC HOLDINGS 24-22/03/2035 FRN	EUR	103 622	0.01	1 100 000	COMMERZBANK AG 25-06/06/2030 FRN	EUR	1 097 565	0.08
2 421 000	HSBC HOLDINGS 25-13/05/2030 FRN	EUR	2 437 550	0.17	1 100 000	COMMERZBANK AG 25-06/06/2034 FRN	EUR	1 092 336	0.08
1 319 000	HSBC HOLDINGS 25-13/05/2034 FRN	EUR	1 336 553	0.09	6 000 000	COMMERZBANK AG 25-14/01/2032 FRN	EUR	6 044 950	0.43
1 158 000	HSBC HOLDINGS 25-19/05/2036 FRN	EUR	1 168 984	0.08	1 800 000	COMMERZBANK AG 25-30/06/2037 FRN	EUR	1 789 476	0.13
300 000	LEGAL & GENL GRP 25-01/04/2055 FRN	GBP	357 633	0.03	200 000	DEUTSCHE BANK AG 20-31/12/2060 FRN	USD	169 720	0.01
1 000 000	LLOYDS BANKING GROUP PLC 24-06/11/2030 FRN	EUR	1 018 135	0.07	300 000	DEUTSCHE BANK AG 22-23/02/2028 FRN	EUR	296 458	0.02
100 000	LLOYDS BANKING GROUP PLC 24-14/05/2032 FRN	EUR	102 587	0.01	100 000	DEUTSCHE BANK AG 22-24/05/2028 FRN	EUR	101 089	0.01
200 000	LLOYDS BANKING GROUP PLC 24-27/12/2172 FRN	USD	166 939	0.01	1 000 000	DEUTSCHE BANK AG 22-24/06/2032 FRN	EUR	1 012 668	0.07
4 500 000	LLOYDS BANKING GROUP PLC 25-04/03/2036 FRN	EUR	4 437 816	0.31	2 000 000	DEUTSCHE BANK AG 24-12/07/2035 FRN	EUR	2 078 793	0.15
2 146 000	LLOYDS BANKING GROUP PLC 25-09/05/2035 FRN	EUR	2 160 661	0.15	200 000	DEUTSCHE BANK AG 24-30/04/2173 FRN	EUR	213 407	0.02
200 000	LLOYDS BANKING GROUP PLC 25-27/06/2173 FRN	GBP	234 589	0.02	400 000	DEUTSCHE BANK AG 24-30/04/2173 FRN	EUR	415 511	0.03
647 000	NATIONWIDE BUILDING 25-27/01/2036 FRN	EUR	650 359	0.05	600 000	DEUTSCHE BANK AG 25-13/02/2031 FRN	EUR	600 416	0.04
856 000	NATIONWIDE BUILDING 25-30/07/2035 FRN	EUR	865 149	0.06	500 000	DEUTSCHE BANK AG 25-16/06/2029 FRN	EUR	499 869	0.04
200 000	NATIONWIDE BUILDING 31/12/2099 FRN	GBP	237 947	0.02	600 000	DEUTSCHE BANK AG 25-30/04/2173 FRN	EUR	610 252	0.04
200 000	NATIONWIDE BUILDING SOCIETY 24-20/12/2172 FRN	GBP	235 487	0.02	100 000	MERCK 20-09/09/2080 FRN	EUR	98 231	0.01
100 000	NATWEST GROUP 21-09/11/2028 FRN	GBP	109 949	0.01	100 000	MERCK 24-27/08/2054 FRN	EUR	100 403	0.01
3 800 000	NATWEST GROUP 22-06/09/2028 FRN	EUR	3 922 760	0.28	6 000 000	RUECKVERSICHERUNG AG 20-26/05/2041 FRN	EUR	5 277 117	0.37
800 000	NATWEST GROUP 23-14/03/2028 FRN	EUR	829 653	0.06	1 000 000	RUECKVERSICHERUNG AG 21-26/05/2042 FRN	EUR	841 572	0.06
1 000 000	NATWEST GROUP 24-05/08/2031 FRN	EUR	1 022 737	0.07	<i>Ireland</i>				
1 500 000	NATWEST GROUP 24-12/09/2032 FRN	EUR	1 514 762	0.11	2 000 000	AIB GROUP PLC 21-17/11/2027 FRN	EUR	1 946 593	0.14
200 000	NATWEST GROUP 24-19/02/2173 FRN	USD	169 401	0.01	1 000 000	AIB GROUP PLC 22-04/04/2028 FRN	EUR	994 597	0.07
1 974 000	NATWEST GROUP 25-13/05/2030 FRN	EUR	1 986 770	0.14	500 000	AIB GROUP PLC 22-04/07/2026 FRN	EUR	500 013	0.04
1 000 000	NATWEST GROUP 25-13/05/2036 FRN	EUR	1 011 623	0.07	2 242 000	AIB GROUP PLC 22-16/02/2029 FRN	EUR	2 410 936	0.17
3 000 000	NATWEST GROUP 25-25/02/2035 FRN	EUR	2 991 346	0.21	1 347 000	AIB GROUP PLC 23-23/10/2031 FRN	EUR	1 474 899	0.10
200 000	NATWEST GROUP 25-31/03/2173 FRN	GBP	231 198	0.02	1 484 000	AIB GROUP PLC 24-20/05/2035 FRN	EUR	1 531 543	0.11
1 350 000	SSE PLC 31/12/2099 FRN	EUR	1 349 754	0.10	1 300 000	AIB GROUP PLC 25-26/03/2036 FRN	EUR	1 314 491	0.09
2 322 000	SSE PLC 31/12/2099 FRN	EUR	2 321 710	0.16	5 500 000	BANK OF IRELAND 21-10/05/2027 FRN	EUR	5 407 114	0.38
200 000	STANDARD CHARTERED 25-16/07/2173 FRN	USD	173 085	0.01	400 000	BANK OF IRELAND 21-11/08/2031 FRN	EUR	393 860	0.03
<i>Portugal</i>					<i>Norway</i>				
			33 270 411	2.34				19 093 562	1.35
200 000	BANCO COMMERCIAL PORTUGUES 24-18/04/2172 FRN	EUR	217 814	0.02	1 400 000	DNB BANK ASA 22-18/01/2028 FRN	EUR	1 357 421	0.10
3 000 000	BANCO COMMERCIAL PORTUGUES 25-20/03/2037 FRN	EUR	3 059 366	0.22	5 000 000	DNB BANK ASA 22-21/09/2027 FRN	EUR	5 041 503	0.36
4 300 000	BANCO COMMERCIAL PORTUGUES 25-24/06/2031 FRN	EUR	4 277 381	0.30	1 000 000	DNB BANK ASA 23-01/11/2029 FRN	EUR	1 055 485	0.07
100 000	CAIXA GERAL DEPO 21-21/09/2027 FRN	EUR	97 358	0.01	1 371 000	DNB BANK ASA 23-14/03/2029 FRN	EUR	1 421 314	0.10
2 400 000	EDP SA 20-20/07/2080 FRN	EUR	2 396 324	0.17	1 700 000	DNB BANK ASA 23-16/02/2027 FRN	EUR	1 713 402	0.12
900 000	EDP SA 21-02/08/2081 FRN	EUR	886 125	0.06					
5 000 000	EDP SA 21-14/03/2082 FRN	EUR	4 850 645	0.34					
300 000	EDP SA 21-14/03/2082 FRN	EUR	274 643	0.02					
9 000 000	EDP SA 23-23/04/2083 FRN	EUR	9 536 543	0.66					
1 300 000	EDP SA 24-16/09/2054 FRN	EUR	1 316 036	0.09					
2 500 000	EDP SA 24-29/05/2054 FRN	EUR	2 557 263	0.18					
3 600 000	EDP SA 25-27/05/2055 FRN	EUR	3 585 236	0.25					
200 000	FIDEL CIA SEGURO 24-29/11/2172 FRN	EUR	215 677	0.02					

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Sustainable Euro Corporate Bond

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
600 000	DNB BANK ASA 23-19/07/2028 FRN	EUR	622 401	0.04					
1 454 000	DNB BANK ASA 24-29/11/2030 FRN	EUR	1 451 491	0.10					
2 900 000	DNB BANK ASA 25-02/07/2035 FRN	EUR	2 923 134	0.21					
1 500 000	DNB BANK ASA 25-15/01/2031 FRN	EUR	1 509 987	0.11					
2 000 000	DNB BANK ASA 25-20/05/2031 FRN	EUR	1 997 424	0.14					
	<i>United States of America</i>		<i>14 756 059</i>	<i>1.05</i>					
2 000 000	BANK OF AMERICA CORPORATION 25-10/03/2034 FRN	EUR	1 989 808	0.14					
100 000	BANK OF AMERICA CORPORATION 25-12/02/2036 FRN	USD	86 557	0.01					
500 000	BANK OF AMERICA CORPORATION 25-28/01/2031 FRN	EUR	502 999	0.04					
100 000	CITIGROUP INC 25-24/01/2036 FRN	USD	87 444	0.01					
3 000 000	CITIGROUP INC 25-29/04/2036 FRN	EUR	3 061 270	0.22					
100 000	EXELON CO 25-15/03/2055 FRN	USD	86 583	0.01					
40 000	GENERAL MOTORS FINANCE 20-31/12/2060 FRN	USD	33 636	0.00					
100 000	GOLDMAN SACHS GP 25-10/08/2173 FRN	USD	87 907	0.01					
20 000	GOLDMAN SACHS GP 25-28/01/2056 FRN	USD	17 055	0.00					
100 000	GOLDMAN SACHS GROUP 19-31/12/2059 FRN	USD	85 533	0.01					
20 000	GOLDMAN SACHS GROUP 21-31/12/2061 FRN	USD	16 683	0.00					
20 000	GOLDMAN SACHS GROUP 21-31/12/2061 FRN	USD	16 650	0.00					
3 000 000	GOLDMAN SACHS GROUP 25-23/01/2033 FRN	EUR	3 019 865	0.21					
50 000	MORGAN STANLEY 21-25/01/2052 FRN	USD	26 332	0.00					
500 000	MORGAN STANLEY 21-29/04/2033 FRN	EUR	429 347	0.03					
50 000	MORGAN STANLEY 24-07/02/2039 FRN	USD	43 728	0.00					
1 500 000	MORGAN STANLEY 24-21/03/2035 FRN	EUR	1 529 954	0.11					
50 000	MORGAN STANLEY 25-18/01/2036 FRN	USD	43 844	0.00					
2 846 000	MORGAN STANLEY 25-22/05/2031 FRN	EUR	2 890 260	0.20					
686 000	MORGAN STANLEY 25-22/05/2036 FRN	EUR	700 604	0.05					
	<i>Austria</i>		<i>10 965 290</i>	<i>0.78</i>					
2 500 000	ERSTE GROUP 23-16/01/2031 FRN	EUR	2 601 663	0.18					
100 000	ERSTE GROUP 24-15/01/2035 FRN	EUR	101 126	0.01					
3 500 000	ERSTE GROUP 25-14/01/2033 FRN	EUR	3 496 360	0.25					
3 200 000	ERSTE GROUP 25-26/06/2031 FRN	EUR	3 218 620	0.23					
400 000	ERSTE GROUP 31/12/2099 FRN	EUR	402 655	0.03					
1 000 000	RAIFFEISEN BANK INTERNATIONAL 21-17/06/2033 FRN	EUR	937 545	0.07					
200 000	RAIFFEISEN BANK INTERNATIONAL 24-15/06/2173 FRN	EUR	207 321	0.01					
	<i>Belgium</i>		<i>5 833 928</i>	<i>0.41</i>					
200 000	AGEAS 25-02/05/2056 FRN	EUR	200 335	0.01					
5 000 000	KBC GROUP NV 20-16/06/2027 FRN	EUR	4 906 250	0.35					
200 000	KBC GROUP NV 24-17/03/2173 FRN	EUR	205 232	0.01					
100 000	KBC GROUP NV 24-19/03/2034 FRN	GBP	120 227	0.01					
400 000	KBC GROUP NV 25- FRN 31/12/2099	EUR	401 884	0.03					
	<i>Sweden</i>		<i>4 073 661</i>	<i>0.29</i>					
200 000	HEIMSTADEN BOSTA 20-15/10/2169 FRN	EUR	197 385	0.01					
200 000	HEIMSTADEN BOSTA 21-01/05/2169 FRN	EUR	189 660	0.01					
600 000	HEIMSTADEN BOSTA 21-13/10/2170 FRN	EUR	585 156	0.04					
800 000	HEIMSTADEN BOSTA 24-04/03/2173 FRN	EUR	807 664	0.06					
1 789 000	SBAB BANK AB 25-21/05/2031 FRN	EUR	1 791 911	0.13					
500 000	SVENSKA HANDELSBANKEN 24-04/11/2036 FRN	EUR	501 885	0.04					
	<i>Denmark</i>		<i>3 677 822</i>	<i>0.26</i>					
694 000	DANSKE BANK A/S 24-19/11/2036 FRN	EUR	693 605	0.05					
200 000	DANSKE BANK A/S 25-19/08/2173 FRN	USD	172 092	0.01					
2 000 000	JYSKE BANK A/S 21-02/09/2026 FRN	EUR	1 991 129	0.14					
800 000	JYSKE BANK A/S 25-29/04/2031 FRN	EUR	810 835	0.06					
10 000	ORSTED A/S 22-08/12/3022 FRN	EUR	10 161	0.00					
	<i>Australia</i>		<i>3 285 814</i>	<i>0.23</i>					
200 000	AUST & NZ BANK 25-31/07/2035 FRN	EUR	200 145	0.01					
3 000 000	NATIONAL AUSTRALIA BANK 24-04/06/2034 FRN	EUR	3 085 669	0.22					
	<i>Poland</i>		<i>3 236 342</i>	<i>0.23</i>					
400 000	BANK POLSKA 25-04/06/2031 FRN	EUR	398 408	0.03					
100 000	MBANK 23-11/09/2027 FRN	EUR	105 953	0.01					
1 800 000	MBANK 24-27/09/2030 FRN	EUR	1 820 250	0.13					
600 000	PKO BANK POLSKI 24-12/09/2027 FRN	EUR	606 252	0.04					
303 000	PKO BANK POLSKI 25-16/06/2028 FRN	EUR	305 479	0.02					
	<i>Canada</i>		<i>2 857 985</i>	<i>0.20</i>					
200 000	ROYAL BANK OF CANADA 24-02/07/2028 FRN	EUR	199 822	0.01					
200 000	ROYAL BANK OF CANADA 25-24/08/2085 FRN	USD	170 506	0.01					
2 500 000	ROYAL BANK OF CANADA 25-27/09/2031 FRN	EUR	2 487 657	0.18					
	<i>Luxembourg</i>		<i>2 398 103</i>	<i>0.18</i>					
200 000	AROUNDTOWN FIN 24-07/08/2172 FRN	GBP	235 730	0.02					
1 000 000	AROUNDTOWN SA 21-31/12/2061 FRN	EUR	941 564	0.07					
1 000 000	AROUNDTOWN SA 24-16/04/2173 FRN	EUR	924 393	0.07					
100 000	CPI PROPERTY GROUP 19-23/04/2027 SR FRN	EUR	99 046	0.01					
204 000	CPI PROPERTY GROUP 31/12/2099 FRN	EUR	197 370	0.01					
	<i>Switzerland</i>		<i>1 994 300</i>	<i>0.14</i>					
2 000 000	UBS GROUP 25-12/02/2030 FRN	EUR	1 994 300	0.14					
	<i>Finland</i>		<i>1 951 541</i>	<i>0.14</i>					
100 000	NORDEA BANK ABP 23-23/02/2034 FRN	EUR	104 687	0.01					
200 000	NORDEA BANK ABP 24-25/03/2173 FRN	USD	165 906	0.01					
1 149 000	NORDEA BANK ABP 24-29/05/2035 FRN	EUR	1 179 962	0.08					
500 000	OP CORPORATE BANK 25-28/01/2035 FRN	EUR	500 986	0.04					
	<i>Slovenia</i>		<i>1 003 854</i>	<i>0.07</i>					
600 000	NOVA LJUBLJANSKA 25-21/01/2029 FRN	EUR	602 709	0.04					
400 000	OTP BANKA DD 25-20/05/2028 FRN	EUR	401 145	0.03					
	<i>Japan</i>		<i>763 937</i>	<i>0.05</i>					
600 000	MIZUHO FINANCIAL 25-13/05/2033 FRN	EUR	593 177	0.04					
200 000	SUMITOMO MITSUI 24-05/06/2172 FRN	USD	170 760	0.01					
	<i>Liechtenstein</i>		<i>303 737</i>	<i>0.02</i>					
300 000	SWISS LIFE II 24-01/10/2044 FRN	EUR	303 737	0.02					
	<i>Hungary</i>		<i>102 281</i>	<i>0.01</i>					
100 000	OTP BANK 24-12/06/2028 FRN	EUR	102 281	0.01					
	Shares/Units in investment funds							43 276 960	3.02
	<i>Luxembourg</i>		<i>32 964 510</i>	<i>2.30</i>					
200.00	BNP PARIBAS FUNDS EURO CORPORATE GREEN BOND - X CAP	EUR	23 471 191	1.64					
94.00	BNP PARIBAS FUNDS SOCIAL BOND - X CAP	EUR	9 493 319	0.66					

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Sustainable Euro Corporate Bond

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>France</i>		<i>10 312 450</i>	<i>0.72</i>
8 651.36	BNP PARIBAS MOIS ISR - X CAP	EUR	10 312 450	0.72
Total securities portfolio			1 406 639 994	99.11

BNP PARIBAS FUNDS Sustainable Euro Multi-Factor Corporate Bond

Securities portfolio at 30/06/2025

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			86 668 632	84.89					
<i>The Netherlands</i>									
947 000	ABB FINANCE BV 0.000% 21-19/01/2030	EUR	836 649	0.82	466 000	FISERV INC 4.500% 23-24/05/2031	EUR	492 014	0.48
787 000	ARCADIS NV 4.875% 23-28/02/2028	EUR	822 713	0.81	610 000	GENERAL ELECTRIC CO 1.500% 17-17/05/2029	EUR	585 591	0.57
594 000	COMPASS GROUP 3.000% 22-08/03/2030	EUR	598 892	0.59	407 000	GENERAL ELECTRIC CO 1.875% 15-28/05/2027	EUR	403 397	0.40
830 000	ENEL FINANCE INTERNATIONAL NV 1.125% 18-16/09/2026	EUR	817 983	0.80	326 000	GENERAL ELECTRIC CO 2.125% 17-17/05/2037	EUR	276 881	0.27
851 000	ENEL FINANCE INTERNATIONAL NV 3.500% 25-24/02/2036	EUR	826 053	0.81	830 000	ILLINOIS TOOL WORKS 3.000% 14-19/05/2034	EUR	803 990	0.79
749 000	ENEL FINANCE INTERNATIONAL NV 4.000% 23-20/02/2031	EUR	780 468	0.76	792 000	ILLINOIS TOOL WORKS 3.375% 24-17/05/2032	EUR	797 132	0.78
920 000	ESSITY CAPITAL 0.250% 21-15/09/2029	EUR	838 033	0.82	824 000	MCKESSON CORP 1.625% 18-30/10/2026	EUR	816 584	0.80
768 000	GIVAUDAN FINANCE EUR 4.125% 23-28/11/2033	EUR	803 129	0.79	883 000	MONDELEZ INTERNATIONAL INCORPORATED 0.250% 21-17/03/2028	EUR	831 211	0.81
755 000	HM FINANCE 4.875% 23-25/10/2031	EUR	809 283	0.79	682 000	MONDELEZ INTERNATIONAL INCORPORATED 0.750% 21-17/03/2033	EUR	559 688	0.55
400 000	KONINKLIJKE KPN 0.875% 20-14/12/2032	EUR	334 207	0.33	321 000	MONDELEZ INTERNATIONAL INCORPORATED 1.625% 15-08/03/2027	EUR	316 475	0.31
500 000	KONINKLIJKE KPN 0.875% 21-15/11/2033	EUR	406 013	0.40	904 000	MOODY'S CORP 0.950% 19-25/02/2030	EUR	827 234	0.81
700 000	KONINKLIJKE KPN 1.125% 16-11/09/2028	EUR	667 354	0.65	888 000	STRYKER CORP 0.750% 19-01/03/2029	EUR	826 599	0.81
300 000	KONINKLIJKE KPN 3.875% 23-03/07/2031	EUR	310 833	0.30	856 000	STRYKER CORP 1.000% 19-03/12/2031	EUR	748 910	0.73
600 000	KONINKLIJKE KPN 3.875% 24-16/02/2036	EUR	601 010	0.59	830 000	STRYKER CORP 2.625% 18-30/11/2030	EUR	815 604	0.80
252 000	LSEG NTHRLND BV 0.250% 21-06/04/2028	EUR	236 451	0.23	130 000	STRYKER CORP 3.375% 23-11/12/2028	EUR	132 923	0.13
717 000	LSEG NTHRLND BV 0.750% 21-06/04/2033	EUR	587 584	0.58	471 000	WP CAREY INC 3.700% 24-19/11/2034	EUR	455 756	0.45
787 000	LSEG NTHRLND BV 4.125% 23-29/09/2026	EUR	801 139	0.78	<i>United Kingdom</i>				
765 000	LSEG NTHRLND BV 4.231% 23-29/09/2030	EUR	806 162	0.79	749 000	3I GROUP 4.875% 23-14/06/2029	EUR	794 190	0.78
942 000	MONDELEZ INTERNATIONAL 0.625% 21-09/09/2032	EUR	783 681	0.77	835 000	BRAMBLES FINANCE 1.500% 17-04/10/2027	EUR	817 590	0.80
900 000	NN BANK NV 0.500% 21-21/09/2028	EUR	840 401	0.82	776 000	BRAMBLES FINANCE 4.250% 23-22/03/2031	EUR	820 528	0.80
578 000	PROSUS NV 1.985% 21-13/07/2033	EUR	499 323	0.49	252 000	COMPASS GROUP 3.250% 24-16/09/2033	EUR	249 489	0.24
953 000	RELX FINANCE 0.875% 20-10/03/2032	EUR	825 313	0.81	819 000	EXPERIAN FINANCE 3.375% 24-10/10/2034	EUR	805 737	0.79
455 000	RELX FINANCE 1.500% 18-13/05/2027	EUR	447 553	0.44	800 000	INTERNATIONAL CONSOLIDAT 3.750% 21-25/03/2029	EUR	816 797	0.80
824 000	RELX FINANCE 3.375% 24-20/03/2033	EUR	820 086	0.80	514 000	ITV PLC 4.250% 24-19/06/2032	EUR	521 067	0.51
343 000	RELX FINANCE 3.750% 23-12/06/2031	EUR	354 727	0.35	835 000	OTE PLC 0.875% 19-24/09/2026	EUR	818 994	0.80
800 000	SIEMENS ENER FINANCE 4.250% 23-05/04/2029	EUR	832 025	0.82	696 000	RECKITT BENCKISER TREASURY 3.625% 23-14/09/2028	EUR	715 059	0.70
878 000	WOLTERS KLUWER N 0.750% 20-03/07/2030	EUR	790 709	0.77	776 000	RECKITT BENCKISER TREASURY 3.625% 24-20/06/2029	EUR	798 260	0.78
300 000	WOLTERS KLUWER N 1.500% 17-22/03/2027	EUR	295 410	0.29	851 000	RECKITT BENCKISER TREASURY 3.875% 23-14/09/2033	EUR	875 719	0.86
546 000	WOLTERS KLUWER N 3.250% 24-18/03/2029	EUR	556 798	0.55	792 000	SAGE GROUP 3.820% 23-15/02/2028	EUR	813 991	0.80
792 000	WOLTERS KLUWER N 3.750% 23-03/04/2031	EUR	820 099	0.80	<i>Sweden</i>				
<i>United States of America</i>					787 000	AUTOLIV INC 3.625% 24-07/08/2029	EUR	802 386	0.79
867 000	ABBOTT IRELAND FINANCING 0.375% 19-19/11/2027	EUR	827 148	0.81	792 000	AUTOLIV INC 4.250% 23-15/03/2028	EUR	818 334	0.80
824 000	AMERICAN INTERNATIONAL GROUP 1.875% 17-21/06/2027	EUR	812 437	0.80	110 000	EQT 0.875% 21-14/05/2031	EUR	94 934	0.09
856 000	AMERICAN TOWER 0.400% 21-15/02/2027	EUR	827 902	0.81	471 000	EQT 2.875% 22-06/04/2032	EUR	447 682	0.44
878 000	AMERICAN TOWER 0.500% 20-15/01/2028	EUR	831 733	0.81	883 000	ERICSSON LM 1.000% 21-26/05/2029	EUR	813 130	0.80
888 000	AMERICAN TOWER 0.875% 21-21/05/2029	EUR	820 537	0.80	451 000	ERICSSON LM 1.125% 22-08/02/2027	EUR	439 961	0.43
937 000	AT&T INC 2.600% 20-19/05/2038	EUR	805 297	0.79	803 000	ERICSSON LM 5.375% 23-29/05/2028	EUR	856 218	0.84
819 000	BRAMBLES USA INC 3.625% 25-02/04/2033	EUR	826 253	0.81	835 000	SCA HYGIENE AB 1.625% 17-30/03/2027	EUR	820 915	0.80
813 000	CENCORA INC 3.625% 25-22/05/2032	EUR	819 091	0.80	883 000	SWEDBANK AB 0.200% 21-12/01/2028	EUR	830 523	0.81
862 000	DOVER CORP 0.750% 19-04/11/2027	EUR	826 598	0.81	819 000	TELE2 AB 2.125% 18-15/05/2028	EUR	805 741	0.79
126 000	DOVER CORP 1.250% 16-09/11/2026	EUR	123 839	0.12	787 000	TELE2 AB 3.750% 23-22/11/2029	EUR	809 136	0.79
867 000	FIDELITY NATIONAL IN 2.000% 19-21/05/2030	EUR	825 775	0.81	<i>France</i>				
931 000	FIDELITY NATIONAL IN 2.950% 19-21/05/2039	EUR	821 445	0.80	800 000	ELECTRICITE DE FRANCE 4.000% 25-07/05/2037	EUR	794 606	0.78
					600 000	ELECTRICITE DE FRANCE 4.125% 12-25/03/2027	EUR	616 303	0.60
					700 000	ELECTRICITE DE FRANCE 4.375% 24-17/06/2036	EUR	721 531	0.71
					200 000	IPSOS SA 3.750% 25-22/01/2030	EUR	202 911	0.20
					900 000	KLEPIERRE 0.625% 19-01/07/2030	EUR	801 107	0.78
					200 000	KLEPIERRE 3.875% 24-23/09/2033	EUR	205 059	0.20
					900 000	MERCIALYS 2.500% 22-28/02/2029	EUR	878 262	0.87
					900 000	MICHELIN 0.000% 20-02/11/2028	EUR	824 229	0.81
					900 000	MICHELIN 2.500% 18-03/09/2038	EUR	795 611	0.78

BNP PARIBAS FUNDS Sustainable Euro Multi-Factor Corporate Bond

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Spain</i>		<i>3 782 922</i>	<i>3.70</i>		<i>Greece</i>		<i>717 531</i>	<i>0.70</i>
700 000	AENA SME SA 4.250% 23-13/10/2030	EUR	738 203	0.72	674 000	NATIONAL BANK GREECE 7.250% 22-22/11/2027	EUR	717 531	0.70
800 000	AMADEUS IT GROUP 3.375% 25-25/03/2030	EUR	810 148	0.79		<i>Switzerland</i>		<i>461 733</i>	<i>0.45</i>
800 000	AMADEUS IT GROUP 3.500% 24-21/03/2029	EUR	816 880	0.80	466 000	APTIV PLC/GLOBAL 4.250% 24-11/06/2036	EUR	461 733	0.45
800 000	IBERDROLA FINANCE SA 3.625% 23-13/07/2033	EUR	815 763	0.80		Floating rate bonds		11 211 858	10.98
600 000	RED ELECTRICA FI 3.375% 24-09/07/2032	EUR	601 928	0.59		<i>Italy</i>		<i>3 806 642</i>	<i>3.72</i>
	<i>Ireland</i>		<i>3 490 048</i>	<i>3.44</i>	637 000	BANCO BPM SPA 23-14/06/2028 FRN	EUR	674 912	0.66
514 000	DCC GRP FINANCE IE 4.375% 24-27/06/2031	EUR	529 703	0.52	594 000	BANCO BPM SPA 24-09/09/2030 FRN	EUR	606 803	0.59
417 000	EATON CAPITAL 3.601% 24-21/05/2031	EUR	427 278	0.42	830 000	BANCO BPM SPA 24-17/01/2030 FRN	EUR	876 613	0.86
1 006 000	EXPERIAN EUROPE 1.560% 22-16/05/2031	EUR	928 782	0.92	851 000	FINECO BANK 21-21/10/2027 FRN	EUR	827 011	0.81
631 000	GE CAP EUR FUND 6.025% 08-01/03/2038	EUR	772 042	0.76	150 000	INTESA SANPAOLO 24-16/09/2032 FRN	EUR	152 719	0.15
1 065 000	ZURICH FINANCE 1.625% 19-17/06/2039	EUR	832 243	0.82	664 000	UNICREDIT SPA 25-16/01/2033 FRN	EUR	668 584	0.65
	<i>Finland</i>		<i>2 886 771</i>	<i>2.83</i>		<i>Ireland</i>		<i>1 636 758</i>	<i>1.60</i>
846 000	FORTUM OYJ 2.125% 19-27/02/2029	EUR	826 025	0.81	739 000	AIB GROUP PLC 23-23/10/2031 FRN	EUR	809 169	0.79
765 000	FORTUM OYJ 4.000% 23-26/05/2028	EUR	790 638	0.77	819 000	AIB GROUP PLC 25-20/03/2033 FRN	EUR	827 589	0.81
749 000	FORTUM OYJ 4.500% 23-26/05/2033	EUR	795 360	0.78		<i>Greece</i>		<i>1 624 982</i>	<i>1.60</i>
455 000	NOKIA OYJ 4.375% 23-21/08/2031	EUR	474 748	0.47	808 000	NATIONAL BANK GREECE 24-19/11/2030 FRN	EUR	812 885	0.80
	<i>Australia</i>		<i>2 692 660</i>	<i>2.64</i>	781 000	NATIONAL BANK GREECE 24-29/01/2029 FRN	EUR	812 097	0.80
551 000	SCENTRE MGMT 1.450% 19-28/03/2029	EUR	522 493	0.51		<i>United Kingdom</i>		<i>1 609 791</i>	<i>1.58</i>
867 000	TELSTRA CORP LTD 1.375% 19-26/03/2029	EUR	825 680	0.81	739 000	HSBC HOLDINGS 23-23/05/2033 FRN	EUR	797 946	0.78
1 006 000	WESFARMERS LTD 0.954% 21-21/10/2033	EUR	826 640	0.81	803 000	HSBC HOLDINGS 24-25/09/2030 FRN	EUR	811 845	0.80
514 000	WOOLWORTHS GROUP 3.750% 25-25/10/2032	EUR	517 847	0.51		<i>Norway</i>		<i>847 554</i>	<i>0.83</i>
	<i>Luxembourg</i>		<i>2 588 046</i>	<i>2.54</i>	803 000	DNB BANK ASA 23-01/11/2029 FRN	EUR	847 554	0.83
396 000	EUROFINS SCIENTIFIC 4.750% 23-06/09/2030	EUR	417 630	0.41		<i>Denmark</i>		<i>798 551</i>	<i>0.78</i>
851 000	HIGHLAND HOLDING 0.318% 21-15/12/2026	EUR	825 004	0.81	760 000	SYDBANK A/S 23-06/09/2028 FRN	EUR	798 551	0.78
610 000	HIGHLAND HOLDINGS 0.934% 21-15/12/2031	EUR	529 447	0.52		<i>Romania</i>		<i>493 838</i>	<i>0.48</i>
824 000	TYCO ELECTRONICS 3.250% 25-31/01/2033	EUR	815 965	0.80	460 000	BANCA TRANSILVAN 23-07/12/2028 FRN	EUR	493 838	0.48
	<i>New Zealand</i>		<i>1 653 835</i>	<i>1.62</i>		<i>Portugal</i>		<i>393 742</i>	<i>0.39</i>
894 000	ASB FINANCE LTD 0.250% 21-08/09/2028	EUR	828 647	0.81	400 000	BANCO COMMERCIAL PORTUGUES 21-07/04/2028 FRN	EUR	393 742	0.39
910 000	ASB FINANCE LTD 0.500% 19-24/09/2029	EUR	825 188	0.81		Shares/Units in investment funds		2 059 088	2.03
	<i>Norway</i>		<i>1 619 271</i>	<i>1.58</i>		<i>France</i>		<i>2 059 088</i>	<i>2.03</i>
878 000	TELENOR 0.250% 20-14/02/2028	EUR	828 801	0.81	83.07	BNP PARIBAS MOIS ISR - I CAP	EUR	2 059 088	2.03
749 000	TELENOR 4.250% 23-03/10/2035	EUR	790 470	0.77		Total securities portfolio		99 939 578	97.90
	<i>Denmark</i>		<i>1 614 146</i>	<i>1.58</i>					
781 000	PANDORA A/S 3.875% 24-31/05/2030	EUR	798 630	0.78					
781 000	PANDORA A/S 4.500% 23-10/04/2028	EUR	815 516	0.80					
	<i>Germany</i>		<i>1 547 991</i>	<i>1.51</i>					
792 000	CONTINENTAL AG 3.500% 24-01/10/2029	EUR	808 590	0.79					
700 000	COVESTRO AG 4.750% 22-15/11/2028	EUR	739 401	0.72					
	<i>Italy</i>		<i>1 218 571</i>	<i>1.20</i>					
787 000	INTESA SANPAOLO 5.625% 23-08/03/2033	EUR	889 900	0.88					
321 000	UNICREDIT SPA 4.200% 24-11/06/2034	EUR	328 671	0.32					
	<i>Canada</i>		<i>820 951</i>	<i>0.80</i>					
787 000	MAGNA INTERNATIONAL INC 4.375% 23-17/03/2032	EUR	820 951	0.80					
	<i>Austria</i>		<i>740 031</i>	<i>0.72</i>					
700 000	A1 TOWERS HOLDING 5.250% 23-13/07/2028	EUR	740 031	0.72					

BNP PARIBAS FUNDS Sustainable Euro Multi-Factor Equity

Securities portfolio at 30/06/2025

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		30 763 321	80.11					
	<i>France</i>		<i>8 077 655</i>	<i>21.04</i>		<i>Finland</i>		<i>662 392</i>	<i>1.72</i>
32 303	AXA SA	EUR	1 346 066	3.51	4 492	KONE OYJ - B	EUR	251 013	0.65
10 532	BUREAU VERITAS SA	EUR	304 796	0.79	93 368	NOKIA OYJ	EUR	411 379	1.07
4 270	CAPGEMINI SE	EUR	619 364	1.61		<i>Belgium</i>		<i>226 991</i>	<i>0.59</i>
13 581	DANONE	EUR	941 978	2.45	3 958	AGEAS	EUR	226 991	0.59
784	IPSEN	EUR	79 262	0.21		Total securities portfolio		30 763 321	80.11
2 566	LEGRAND SA	EUR	291 241	0.76					
14 152	MICHELIN (CGDE)	EUR	446 354	1.16					
6 047	PUBLICIS GROUPE	EUR	578 577	1.51					
17 496	SANOFI	EUR	1 438 346	3.74					
5 643	SCHNEIDER ELECTRIC SE	EUR	1 274 189	3.32					
2 547	TELEPERFORMANCE	EUR	209 669	0.55					
4 379	VINCI SA	EUR	547 813	1.43					
	<i>Germany</i>		<i>6 992 505</i>	<i>18.21</i>					
5 066	ADIDAS AG	EUR	1 002 815	2.61					
50 317	DEUTSCHE TELEKOM AG - REG	EUR	1 558 317	4.05					
6 332	DHL GROUP	EUR	248 278	0.65					
10 251	EVONIK INDUSTRIES AG	EUR	179 393	0.47					
5 505	FRESENIUS MEDICAL CARE AG	EUR	267 818	0.70					
9 841	FRESENIUS SE & CO	EUR	420 014	1.09					
3 650	GEA GROUP AG	EUR	216 810	0.56					
1 077	HANNOVER RUECK SE	EUR	287 774	0.75					
447	HEIDELBERGCEMENT AG	EUR	89 154	0.23					
2 438	MUENCHENER RUECKVERSICHERUNG AG - REG	EUR	1 342 363	3.50					
3 003	SAP SE	EUR	775 224	2.02					
1 495	SCOUT24 AG	EUR	175 065	0.46					
1 221	TALANX AG	EUR	134 188	0.35					
10 565	ZALANDO SE	EUR	295 292	0.77					
	<i>Spain</i>		<i>5 223 382</i>	<i>13.61</i>					
23 657	AENA SME SA	EUR	536 068	1.40					
6 964	AMADEUS IT GROUP	EUR	497 787	1.30					
92 530	BANCO BILBAO VIZCAYA ARGENTARIA	EUR	1 207 979	3.15					
78 485	BANCO SANTANDER SA	EUR	551 514	1.44					
83 683	CAIXABANK	EUR	615 405	1.60					
10 116	ENDESA SA	EUR	272 019	0.71					
24 274	INDUSTRIA DE DISENO TEXTIL	EUR	1 072 425	2.79					
105 470	TELEFONICA SA	EUR	470 185	1.22					
	<i>The Netherlands</i>		<i>5 093 113</i>	<i>13.26</i>					
329	ASM INTERNATIONAL NV	EUR	178 779	0.47					
3 598	ASML HOLDING NV	EUR	2 438 005	6.34					
22 078	KONINKLIJKE AHOLD DELHAIZE N	EUR	783 769	2.04					
97 444	KONINKLIJKE KPN	EUR	403 028	1.05					
8 276	NN GROUP NV - W/I	EUR	466 932	1.22					
5 795	WOLTERS KLUWER	EUR	822 600	2.14					
	<i>Italy</i>		<i>3 047 406</i>	<i>7.93</i>					
278 577	INTESA SANPAOLO	EUR	1 362 659	3.55					
24 393	UNICREDIT SPA	EUR	1 388 206	3.61					
17 625	UNIPOL ASSICURAZIONI SPA	EUR	296 541	0.77					
	<i>Ireland</i>		<i>1 439 877</i>	<i>3.75</i>					
54 946	AIB GROUP PLC	EUR	383 798	1.00					
23 592	BANK OF IRELAND GROUP PLC	EUR	285 109	0.74					
32 097	RYANAIR HOLDINGS PLC	EUR	770 970	2.01					

BNP PARIBAS FUNDS Sustainable Europe Dividend

Securities portfolio at 30/06/2025

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			125 771 505	99.04					
<i>Germany</i>									
4 744	ADIDAS AG	EUR	939 075	0.74	23 397	NOVARTIS AG - REG	CHF	2 408 187	1.90
9 901	ALLIANZ SE - REG	EUR	3 406 934	2.68	14 514	ROCHE HOLDING AG GENUSSSCHEIN	CHF	4 013 931	3.15
18 401	BASF SE	EUR	770 266	0.61	2 786	ZURICH INSURANCE GROUP AG	CHF	1 653 680	1.30
8 565	BAYERISCHE MOTOREN WERKE AG	EUR	646 315	0.51	<i>The Netherlands</i>				
16 087	BECHTLE AG	EUR	639 941	0.50	1 474	ASM INTERNATIONAL NV	EUR	800 972	0.63
6 896	BEIERSDORF AG	EUR	735 114	0.58	3 070	ASML HOLDING NV	EUR	2 080 232	1.64
12 530	DEUTSCHE BOERSE AG	EUR	3 469 557	2.73	27 236	ASR NEDERLAND NV	EUR	1 535 566	1.21
117 511	DEUTSCHE TELEKOM AG - REG	EUR	3 639 316	2.87	38 203	ING GROEP NV	EUR	711 569	0.56
105 104	E.ON SE	EUR	1 642 250	1.29	21 695	KONINKLIJKE AHOLD DELHAIZE N	EUR	770 173	0.61
48 837	FRESENIUS SE & CO	EUR	2 084 363	1.64	502 780	KONINKLIJKE KPN	EUR	2 079 498	1.64
20 909	GEA GROUP AG	EUR	1 241 995	0.98	18 015	PROSUS NV	EUR	855 172	0.67
45 615	INFINEON TECHNOLOGIES AG	EUR	1 647 386	1.30	<i>Italy</i>				
24 299	KNORR-BREMSE AG	EUR	1 993 733	1.57	94 277	ENEL SPA	EUR	759 496	0.60
6 749	LEG IMMOBILIEN SE	EUR	508 537	0.40	62 595	FINCOBANK SPA	EUR	1 178 977	0.93
1 562	MUENCHENER RUECKVERSICHERUNG AG - REG	EUR	860 037	0.68	505 167	INTESA SANPAOLO	EUR	2 471 024	1.95
13 588	SAP SE	EUR	3 507 742	2.76	15 932	PRYSMIAN SPA	EUR	956 557	0.75
18 424	SIEMENS AG - REG	EUR	4 009 984	3.15	55 279	UNICREDIT SPA	EUR	3 145 928	2.48
12 906	SIEMENS HEALTHINEERS AG	EUR	607 356	0.48	<i>Spain</i>				
25 359	VONOVIA SE	EUR	758 488	0.60	69 809	ACERINOX SA	EUR	755 333	0.59
<i>United Kingdom</i>									
26 309	ANGLO AMERICAN PLC	GBP	660 336	0.52	367 368	BANCO SANTANDER SA	EUR	2 581 495	2.03
26 641	ASTRAZENECA PLC	GBP	3 147 407	2.48	123 646	IBERDROLA SA	EUR	2 014 193	1.59
249 261	AVIVA PLC	GBP	1 801 803	1.42	44 311	INDUSTRIA DE DISENO TEXTIL	EUR	1 957 660	1.54
546 810	BARCLAYS BANK PLC	GBP	2 153 152	1.70	<i>Austria</i>				
8 155	COCA-COLA EUROPACIFIC PARTNE	GBP	638 805	0.50	20 996	ERSTE GROUP	EUR	1 518 011	1.20
36 960	COMPASS GROUP PLC	GBP	1 064 445	0.84	<i>Denmark</i>				
35 403	DIAGEO PLC	GBP	755 506	0.59	25 587	NOVO NORDISK A/S - B	DKK	1 507 619	1.19
58 389	IMI PLC	GBP	1 427 347	1.12	<i>Finland</i>				
149 105	INFORMA PLC	GBP	1 402 624	1.10	59 536	METSO OUTOTEC OYJ	EUR	653 705	0.51
149 301	NATIONAL GRID PLC	GBP	1 850 140	1.46	157 016	NOKIA OYJ	EUR	691 813	0.54
280 290	NATWEST GROUP	GBP	1 673 363	1.32	<i>Ireland</i>				
50 171	RELX PLC	GBP	2 305 898	1.82	13 382	KERRY GROUP PLC - A	EUR	1 254 563	0.99
148 697	STANDARD CHARTERED PLC	GBP	2 095 229	1.65	<i>Sweden</i>				
406 399	TAYLOR WIMPEY PLC	GBP	563 389	0.44	54 400	ATLAS COPCO AB - A	SEK	743 260	0.59
370 152	TESCO PLC	GBP	1 734 088	1.37	Shares/Units in investment funds				
36 317	UNILEVER PLC	EUR	1 879 768	1.48					
<i>France</i>									
22 954	AIR LIQUIDE	EUR	4 020 163	3.16	<i>France</i>				
24 030	COMPAGNIE DE SAINT GOBAIN	EUR	2 394 349	1.89	95.08	BNP PARIBAS MOIS ISR - I CAP	EUR	2 356 713	1.86
12 331	DANONE	EUR	855 278	0.67	Total securities portfolio				
3 909	ESSILORLUXOTTICA	EUR	910 406	0.72	128 128 218				
505	HERMES INTERNATIONAL	EUR	1 160 995	0.91	100.90				
3 485	LOREAL	EUR	1 265 404	1.00					
3 481	LVMH MOET HENNESSY LOUIS VUITTON	EUR	1 547 653	1.22					
57 238	MICHELIN (CGDE)	EUR	1 805 287	1.42					
14 340	PUBLICIS GROUPE	EUR	1 372 051	1.08					
26 287	SANOFI	EUR	2 161 054	1.70					
14 771	SCHNEIDER ELECTRIC SE	EUR	3 335 292	2.63					
47 416	SPIE SA - W/I	EUR	2 261 743	1.78					
<i>Switzerland</i>									
10 919	COMPANIE FINANCIERE RICHEMONT - REG	CHF	1 746 502	1.38					
8 747	DSM-FIRMENICH AG	EUR	789 504	0.62					
33 016	NESTLE SA - REG	CHF	2 785 521	2.19					

BNP PARIBAS FUNDS Sustainable Europe Multi-Factor Equity

Securities portfolio at 30/06/2025

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			683 052 270	98.18					
<i>United Kingdom</i>									
279 209	3I GROUP PLC	GBP	13 429 151	1.93					
217 194	ASSOCIATED BRITISH FOODS PLC	GBP	5 218 133	0.75					
124 737	ASTRAZENECA PLC	GBP	14 736 615	2.12					
659 038	AUTO TRADER GROUP PLC	GBP	6 342 644	0.91					
93 395	BUNZL PLC	GBP	2 529 493	0.36					
8 378	COCA-COLA EUROPACIFIC PARTNERS PLC	USD	661 761	0.10					
402 006	COMPASS GROUP PLC	GBP	11 577 735	1.66					
880 993	GSK PLC	GBP	14 295 824	2.05					
14 469	HALMA PLC	GBP	540 518	0.08					
9 528	HSBC HOLDINGS PLC	GBP	98 083	0.01					
66 784	INTERCONTINENTAL HOTELS GROU	GBP	6 474 134	0.93					
1 511 216	KINGFISHER PLC	GBP	5 130 301	0.74					
2 009 244	MARKS & SPENCER GROUP PLC	GBP	8 312 819	1.19					
1 484 400	NATWEST GROUP	GBP	8 862 038	1.27					
78 407	NEXT PLC	GBP	11 386 681	1.64					
157 253	PEARSON PLC	GBP	1 967 039	0.28					
6 674	RECKITT BENCKISER GROUP PLC	GBP	386 057	0.06					
356 357	RELX PLC	GBP	16 378 444	2.35					
91 010	SAGE GROUP PLC/THE	GBP	1 328 602	0.19					
934 250	SAINSBURY (J) PLC	GBP	3 160 701	0.45					
1 269 685	TESCO PLC	GBP	5 948 221	0.85					
365 736	UNILEVER PLC	GBP	18 893 087	2.71					
12 917 929	VODAFONE GROUP PLC	GBP	11 729 588	1.69					
<i>Germany</i>									
7 269	ADIDAS AG	EUR	1 438 899	0.21					
57 016	ALLIANZ SE - REG	EUR	19 619 206	2.81					
41 952	DEUTSCHE BOERSE AG	EUR	11 616 509	1.67					
585 382	DEUTSCHE TELEKOM AG - REG	EUR	18 129 281	2.61					
49 929	DHL GROUP	EUR	1 957 716	0.28					
148 921	EVONIK INDUSTRIES AG	EUR	2 606 118	0.37					
103 756	FRESENIUS MEDICAL CARE AG	EUR	5 047 729	0.73					
166 611	FRESENIUS SE & CO	EUR	7 110 957	1.02					
77 247	GEA GROUP AG	EUR	4 588 472	0.66					
23 536	HANNOVER RUECK SE	EUR	6 288 819	0.90					
1 261	HEIDELBERGCEMENT AG	EUR	251 506	0.04					
19 855	MERCK KGAA	EUR	2 184 050	0.31					
27 877	MUENCHENER RUECKVERSICHERUNG AG - REG	EUR	15 349 076	2.21					
2 342	RATIONAL AG	EUR	1 667 504	0.24					
37 760	SAP SE	EUR	9 747 744	1.40					
31 832	SCOUT24 AG	EUR	3 727 527	0.54					
8 556	SIEMENS AG - REG	EUR	1 862 213	0.27					
25 945	TALANX AG	EUR	2 851 356	0.41					
<i>Switzerland</i>									
311 695	ABB LTD - REG	SEK	15 769 682	2.27					
185 900	COCA-COLA HBC AG-DI	GBP	8 255 470	1.19					
17 701	GEBERIT AG - REG	CHF	11 821 506	1.70					
135 351	LOGITECH INTERNATIONAL - REG	CHF	10 348 879	1.49					
230 313	NOVARTIS AG - REG	CHF	23 705 466	3.40					
50 553	ROCHE HOLDING AG GENUSSSCHEIN	CHF	13 980 730	2.01					
68 206	SWISS RE AG	CHF	10 011 722	1.44					
27 437	ZURICH INSURANCE GROUP AG	CHF	16 285 718	2.34					
					<i>France</i>				
216 746	AXA SA	EUR	9 031 806	1.30					
178 476	BUREAU VERITAS SA	EUR	5 165 095	0.74					
27 038	COMPAGNIE DE SAINT GOBAIN	EUR	2 694 066	0.39					
186 474	DANONE	EUR	12 933 837	1.86					
16 800	IPSEN	EUR	1 698 480	0.24					
41 296	LEGRAND SA	EUR	4 687 096	0.67					
204 603	MICHELIN (CGDE)	EUR	6 453 179	0.93					
95 558	ORANGE	EUR	1 234 132	0.18					
6 447	PUBLICIS GROUPE	EUR	616 849	0.09					
169 056	SANOFI	EUR	13 898 094	2.00					
7 629	SCHNEIDER ELECTRIC SE	EUR	1 722 628	0.25					
24 177	TELEPERFORMANCE	EUR	1 990 251	0.29					
100 585	VINCI SA	EUR	12 583 184	1.81					
					<i>Spain</i>				
496 890	AENA SME SA	EUR	11 259 527	1.62					
113 822	AMADEUS IT GROUP	EUR	8 135 997	1.17					
1 009 692	BANCO BILBAO VIZCAYA ARGENTARIA	EUR	13 181 529	1.89					
1 675 497	CAIXABANK	EUR	12 321 605	1.77					
211 971	ENDESA SA	EUR	5 699 900	0.82					
359 115	IBERDROLA SA	EUR	5 849 983	0.84					
89 280	INDUSTRIA DE DISENO TEXTIL	EUR	3 944 390	0.57					
842 317	TELEFONICA SA	EUR	3 755 049	0.54					
					<i>The Netherlands</i>				
15 566	ASML HOLDING NV	EUR	10 547 522	1.52					
12 092	EURONEXT NV - W/I	EUR	1 754 549	0.25					
350 299	KONINKLIJKE AHOLD DELHAIZE N	EUR	12 435 615	1.79					
2 118 137	KONINKLIJKE KPN	EUR	8 760 615	1.26					
181 285	NN GROUP NV - W/I	EUR	10 228 100	1.47					
82 860	WOLTERS KLUWER	EUR	11 761 977	1.69					
					<i>Ireland</i>				
1 185 172	AIB GROUP PLC	EUR	8 278 426	1.19					
454 891	BANK OF IRELAND GROUP PLC	EUR	5 497 358	0.79					
510 651	RYANAIR HOLDINGS PLC	EUR	12 265 837	1.76					
					<i>Sweden</i>				
1 233 998	ERICSSON LM - B	SEK	8 928 003	1.28					
20 881	SWEDISH ORPHAN BIOVITRUM AB	SEK	537 925	0.08					
391 651	TELE2 AB - B	SEK	4 839 952	0.70					
1 874 208	TELIA CO AB	SEK	5 691 018	0.82					
					<i>Italy</i>				
128 552	UNICREDIT SPA	EUR	7 315 894	1.05					
384 696	UNIPOL ASSICURAZIONI SPA	EUR	6 472 510	0.93					
					<i>Finland</i>				
96 605	KONE OYJ - B	EUR	5 398 287	0.78					
1 396 777	NOKIA OYJ	EUR	6 154 199	0.88					
					<i>Denmark</i>				
32 822	GENMAB A/S	DKK	5 785 027	0.83					
32 475	ROCKWOOL A/S - B	DKK	1 290 155	0.19					
					<i>Norway</i>				
285 971	ORKLA ASA	NOK	2 638 462	0.38					
304 369	TELENOR ASA	NOK	4 015 020	0.58					
					<i>Belgium</i>				
86 704	AGEAS	EUR	4 972 474	0.71					
6 369	KBC GROUP NV	EUR	558 307	0.08					
2 621	SOFINA	EUR	733 880	0.11					

BNP PARIBAS FUNDS Sustainable Europe Multi-Factor Equity

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Austria</i>		<i>1 722 957</i>	<i>0.25</i>
26 446	VERBUND AG	EUR	1 722 957	0.25
Total securities portfolio			683 052 270	98.18

BNP PARIBAS FUNDS Sustainable Europe Value

Securities portfolio at 30/06/2025

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			307 947 499	98.99					
<i>Germany</i>									
37 704	ALLIANZ SE - REG	EUR	12 973 947	4.16					
40 640	BAYERISCHE MOTOREN WERKE AG	EUR	3 066 694	0.99					
56 498	BECHTLE AG	EUR	2 247 490	0.72					
27 810	BRENNTAG AG	EUR	1 562 922	0.50					
29 301	CONTINENTAL AG	EUR	2 171 204	0.70					
345 091	DEUTSCHE LUFTHANSA - REG	EUR	2 477 753	0.80					
375 411	DEUTSCHE TELEKOM AG - REG	EUR	11 626 479	3.74					
252 503	E.ON SE	EUR	3 945 359	1.27					
151 914	EVONIK INDUSTRIES AG	EUR	2 658 495	0.85					
135 852	FRESENIUS SE & CO	EUR	5 798 163	1.86					
89 309	GEA GROUP AG	EUR	5 304 955	1.71					
18 318	HEIDELBERGCEMENT AG	EUR	3 653 525	1.17					
34 868	INFINEON TECHNOLOGIES AG	EUR	1 259 258	0.40					
31 167	LEG IMMOBILIEN SE	EUR	2 348 433	0.75					
13 428	MUENCHENER RUECKVERSICHERUNG AG - REG	EUR	7 393 457	2.38					
52 101	SIEMENS AG - REG	EUR	11 339 783	3.64					
89 009	VONOVIA SE	EUR	2 662 259	0.86					
<i>France</i>									
157 524	AXA SA	EUR	6 564 025	2.11					
64 276	BNP PARIBAS	EUR	4 905 544	1.58					
67 046	COMPAGNIE DE SAINT GOBAIN	EUR	6 680 463	2.15					
68 587	DANONE	EUR	4 757 194	1.53					
103 465	MICHELIN (CGDE)	EUR	3 263 286	1.05					
41 865	PUBLICIS GROUPE	EUR	4 005 643	1.29					
31 184	RENAULT SA	EUR	1 220 230	0.39					
89 195	SANOFI	EUR	7 332 721	2.36					
21 964	SEB SA	EUR	1 759 316	0.57					
8 659	SOPRA STERIA GROUP	EUR	1 790 681	0.58					
99 136	SPIE SA - W/I	EUR	4 728 787	1.52					
<i>Italy</i>									
61 189	ASSICURAZIONI GENERALI	EUR	1 848 520	0.59					
1 015 584	ENEL SPA	EUR	8 181 545	2.63					
2 553 833	INTESA SANPAOLO	EUR	12 492 075	4.02					
49 495	PRYSMIAN SPA	EUR	2 971 680	0.96					
6 507 676	TELECOM ITALIA SPA	EUR	2 724 113	0.88					
198 533	UNICREDIT SPA	EUR	11 298 513	3.63					
<i>United Kingdom</i>									
35 389	3I GROUP PLC	GBP	1 702 109	0.55					
115 945	ANGLO AMERICAN PLC	GBP	2 910 130	0.94					
44 807	COCA-COLA EUROPACIFIC PARTNERS PLC	USD	3 539 213	1.14					
139 606	GSK PLC	GBP	2 265 379	0.73					
1 275 634	HSBC HOLDINGS PLC	GBP	13 131 615	4.21					
1 140 167	NATWEST GROUP	GBP	6 806 927	2.19					
1 126 439	TESCO PLC	GBP	5 277 142	1.70					
70 238	TRAVIS PERKINS PLC	GBP	498 127	0.16					
<i>Switzerland</i>									
91 585	NESTLE SA - REG	CHF	7 726 918	2.48					
31 658	NOVARTIS AG - REG	CHF	3 258 468	1.05					
60 094	ROCHE HOLDING AG GENUSSSCHEIN	CHF	16 619 351	5.33					
141 408	STMICROELECTRONICS NV	EUR	3 668 831	1.18					
6 389	ZURICH INSURANCE GROUP AG	CHF	3 792 304	1.22					
					<i>Spain</i>				
323 081	ACERINOX SA	EUR	3 495 736	1.12					
1 674 317	BANCO SANTANDER SA	EUR	11 765 426	3.78					
261 002	CAIXABANK	EUR	1 919 409	0.62					
671 426	IBERDROLA SA	EUR	10 937 530	3.52					
171 362	RED ELECTRICA FI CORPORACION SA	EUR	3 110 220	1.00					
					<i>The Netherlands</i>				
115 245	ASR NEDERLAND NV	EUR	6 497 513	2.09					
267 709	ING GROEP NV	EUR	4 986 348	1.60					
83 832	KONINKLIJKE AHOLD DELHAIZE N	EUR	2 976 036	0.96					
1 099 924	KONINKLIJKE KPN	EUR	4 549 286	1.46					
64 315	PROSUS NV	EUR	3 053 033	0.98					
					<i>Austria</i>				
102 938	ERSTE GROUP	EUR	7 442 417	2.39					
					<i>Denmark</i>				
164 391	DANSKE BANK A/S	DKK	5 691 373	1.83					
					<i>Finland</i>				
297 809	NOKIA OYJ	EUR	1 312 146	0.42					
					Shares/Units in investment funds				
					<i>France</i>				
89.73	BNP PARIBAS MOIS ISR - I CAP	EUR	2 224 149	0.71					
					Total securities portfolio				
								310 171 648	99.70

BNP PARIBAS FUNDS Sustainable Global Corporate Bond

Securities portfolio at 30/06/2025

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			252 910 203	61.85					
<i>United States of America</i>									
930 000	ABBVIE INC 5.200% 25-15/03/2035	USD	950 717	0.23	1 500 000	BROADCOM INC 3.500% 21-15/02/2041	USD	1 188 307	0.29
400 000	ABBVIE INC 5.600% 25-15/03/2055	USD	400 698	0.10	2 000 000	CAMDEN PROP TRST 3.150% 19-01/07/2029	USD	1 910 509	0.46
1 000 000	AGILENT TECHNOLOGIES INC 4.750% 24-09/09/2034	USD	983 123	0.24	100 000	CARRIER GLOBAL 4.125% 24-29/05/2028	EUR	121 955	0.03
428 000	AIR LEASE CORP 3.700% 24-15/04/2030	EUR	511 887	0.13	1 500 000	CHARLES SCHWAB 2.900% 22-03/03/2032	USD	1 349 012	0.33
1 000 000	AIR LEASE CORP 5.200% 24-15/07/2031	USD	1 022 646	0.25	800 000	CISCO SYSTEMS 5.100% 25-24/02/2035	USD	819 203	0.20
151 000	ALPHABET INCORPORATED 2.500% 25-06/05/2029	EUR	176 894	0.04	350 000	CISCO SYSTEMS 5.500% 25-24/02/2055	USD	349 228	0.09
182 000	ALPHABET INCORPORATED 3.375% 25-06/05/2037	EUR	209 224	0.05	2 500 000	COMCAST CORP 1.950% 20-15/01/2031	USD	2 191 749	0.53
125 000	ALPHABET INCORPORATED 3.875% 25-06/05/2045	EUR	144 751	0.04	800 000	COMCAST CORP 5.350% 23-15/05/2053	USD	741 803	0.18
550 000	ALPHABET INCORPORATED 5.250% 25-15/05/2055	USD	541 293	0.13	600 000	COMMONWEALTH EDI 5.950% 25-01/06/2055	USD	621 313	0.15
1 325 000	AMERICAN HOMES 4 5.250% 24-15/03/2035	USD	1 316 801	0.32	500 000	CON EDISON CO 5.125% 24-15/03/2035	USD	506 556	0.12
1 100 000	AMERICAN INTERNATIONAL GROUP 5.125% 23-27/03/2033	USD	1 117 859	0.27	800 000	CON EDISON CO 5.500% 24-15/03/2055	USD	774 934	0.19
202 000	AMERICAN TOWER 3.625% 25-30/05/2032	EUR	238 274	0.06	358 000	CONSOLIDATED EDISON 3.850% 16-15/06/2046	USD	276 556	0.07
175 000	AMERICAN TOWER 3.900% 24-16/05/2030	EUR	212 205	0.05	1 300 000	COTY/HFC PREST 6.625% 23-15/07/2030	USD	1 330 893	0.33
232 000	AMERICAN TOWER 4.100% 24-16/05/2034	EUR	278 112	0.07	2 000 000	CRH AMERICA FIN 5.500% 25-09/01/2035	USD	2 051 411	0.49
1 525 000	AMERICAN TOWER 5.400% 24-31/01/2035	USD	1 557 972	0.38	1 000 000	CVS HEALTH CORP 5.400% 24-01/06/2029	USD	1 029 005	0.25
1 400 000	AMGEN INC 5.250% 23-02/03/2033	USD	1 433 499	0.35	500 000	CVS HEALTH CORP 5.700% 24-01/06/2034	USD	514 880	0.13
500 000	AMGEN INC 5.650% 23-02/03/2053	USD	487 437	0.12	350 000	CVS HEALTH CORP 6.050% 24-01/06/2054	USD	343 912	0.08
1 000 000	AON CORP 2.800% 20-15/05/2030	USD	926 546	0.23	570 000	DELL INT / EMC 5.000% 25-01/04/2030	USD	579 292	0.14
1 100 000	AON NORTH AMERICA 5.450% 24-01/03/2034	USD	1 130 004	0.28	1 000 000	DELL INT / EMC 5.500% 25-01/04/2035	USD	1 009 788	0.25
800 000	AON NORTH AMERICA 5.750% 24-01/03/2054	USD	788 966	0.19	1 110 000	DELTA AIR LINES 5.250% 25-10/07/2030	USD	1 118 077	0.27
300 000	APPLE INC 0.500% 19-15/11/2031	EUR	306 823	0.08	151 000	ELEVANCE HEALTH 4.750% 24-15/02/2030	USD	152 861	0.04
650 000	APPLIED MATERIAL 2.750% 20-01/06/2050	USD	406 368	0.10	969 000	ELEVANCE HEALTH 5.200% 24-15/02/2035	USD	979 195	0.24
500 000	AQUA AMERICA INC 3.566% 19-01/05/2029	USD	484 700	0.12	403 000	ELEVANCE HEALTH 5.700% 24-15/02/2055	USD	390 630	0.10
100 000	ASTRAZENECA PLC 3.278% 24-05/08/2033	EUR	117 534	0.03	500 000	ELI LILLY & CO 1.375% 21-14/09/2061	EUR	290 160	0.07
593 000	AT&T INC 3.600% 25-01/06/2033	EUR	699 875	0.17	400 000	ELI LILLY & CO 5.500% 25-12/02/2055	USD	402 490	0.10
1 700 000	AT&T INC 5.375% 25-15/08/2035	USD	1 731 395	0.41	600 000	EMERSON ELECTRIC 5.000% 25-15/03/2035	USD	608 893	0.15
700 000	AT&T INC 6.050% 25-15/08/2056	USD	712 670	0.17	184 000	EMERSON ELECTRICITE 3.000% 25-15/03/2031	EUR	215 549	0.05
260 000	AUTODESK INC 5.300% 25-15/06/2035	USD	264 326	0.06	155 000	EQUINIX EU 2 FINANCE 3.250% 25-19/05/2029	EUR	182 861	0.04
1 200 000	AVALONBAY COMMUN 5.000% 25-01/08/2035	USD	1 192 464	0.29	306 000	EQUINIX EU 2 FINANCE 3.625% 24-22/11/2034	EUR	348 575	0.09
462 000	BECTON DICKINSON 3.828% 24-07/06/2032	EUR	553 380	0.14	100 000	EQUINIX EU 2 FINANCE 4.000% 25-19/05/2034	EUR	117 478	0.03
1 400 000	BECTON DICKINSON 5.110% 24-08/02/2034	USD	1 403 632	0.34	1 000 000	EQUINIX EU 2 FINANCE 5.500% 24-15/06/2034	USD	1 023 314	0.25
700 000	BMW US CAPITAL LLC 5.400% 25-21/03/2035	USD	705 980	0.17	682 000	EQUINIX EU FINANCE 3.650% 24-03/09/2033	EUR	791 453	0.19
123 000	BOOKING HOLDINGS INC 3.125% 25-09/05/2031	EUR	143 799	0.04	900 000	ERP OPERATING LP 4.950% 25-15/06/2032	USD	910 041	0.22
200 000	BOOKING HOLDINGS INC 3.250% 24-21/11/2032	EUR	231 828	0.06	500 000	ESSEX PORTFOLIO 5.375% 25-01/04/2035	USD	507 691	0.12
192 000	BOOKING HOLDINGS INC 3.625% 23-12/11/2028	EUR	232 219	0.06	1 000 000	EXELON CORP 3.350% 23-15/03/2032	USD	921 927	0.23
230 000	BOOKING HOLDINGS INC 3.875% 24-21/03/2045	EUR	251 353	0.06	2 000 000	FISERV INC 5.150% 24-12/08/2034	USD	2 006 719	0.48
207 000	BOOKING HOLDINGS INC 4.125% 23-12/05/2033	EUR	252 916	0.06	147 000	FORD MOTOR CREDIT 3.622% 25-27/07/2028	EUR	172 625	0.04
100 000	BOOKING HOLDINGS INC 4.125% 25-09/05/2038	EUR	117 613	0.03	1 800 000	FORD MOTOR CREDIT 4.000% 20-13/11/2030	USD	1 641 676	0.40
100 000	BOOKING HOLDINGS INC 4.500% 25-09/05/2046	EUR	118 073	0.03	978 000	FORD MOTOR CREDIT 4.066% 25-21/08/2030	EUR	1 142 186	0.28
700 000	BOOKING HOLDINGS INC 4.625% 20-13/04/2030	USD	708 384	0.17	811 000	FORD MOTOR CREDIT 4.165% 24-21/11/2028	EUR	966 843	0.24
1 100 000	BRISTOL-MYERS 5.200% 24-22/02/2034	USD	1 126 877	0.28	127 000	FORD MOTOR CREDIT 4.445% 24-14/02/2030	EUR	151 175	0.04
500 000	BRISTOL-MYERS 5.550% 24-22/02/2054	USD	487 643	0.12	1 500 000	GE CAP FUNDING 4.550% 21-15/05/2032	USD	1 490 022	0.36
					500 000	GENERAL MILLS INC 3.850% 24-23/04/2034	EUR	591 525	0.14
					1 300 000	GENERAL MOTORS C 6.250% 25-15/04/2035	USD	1 338 763	0.33
					700 000	GILEAD SCIENCES 5.100% 24-15/06/2035	USD	707 791	0.17
					700 000	GLAXOSMITHKLINE 4.875% 25-15/04/2035	USD	699 238	0.17

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Sustainable Global Corporate Bond

Securities portfolio at 30/06/2025

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
800 000	GSK CONSUMER 3.625% 22-24/03/2032	USD	748 577	0.18	700 000	ORACLE CORP 5.375% 24-27/09/2054	USD	639 384	0.16
1 200 000	HCA INC 5.500% 25-01/03/2032	USD	1 238 577	0.30	980 000	PAYPAL HOLDING 5.100% 25-01/04/2035	USD	985 734	0.24
340 000	HCA INC 6.200% 25-01/03/2055	USD	342 019	0.08	150 000	PAYPAL HOLDING 5.500% 24-01/06/2054	USD	146 947	0.04
400 000	HOME DEPOT INC 5.300% 24-25/06/2054	USD	384 251	0.09	930 000	PEPSICO INC 5.000% 25-07/02/2035	USD	943 921	0.23
390 000	HYUNDAI CAP AMER 5.400% 25-23/06/2032	USD	395 021	0.10	374 000	PG INDUSTRIES 3.250% 25-04/03/2032	EUR	433 320	0.11
233 000	IBM CORPORATION 2.900% 25-10/02/2030	EUR	273 273	0.07	350 000	PRINCIPAL FINL 4.111% 25-15/02/2028	USD	346 665	0.08
1 300 000	IBM CORPORATION 5.200% 25-10/02/2035	USD	1 318 873	0.32	300 000	PROLOGIS EURO 0.375% 20-06/02/2028	EUR	332 484	0.08
444 000	IHG FINANCE LLC 3.625% 24-27/09/2031	EUR	521 945	0.13	497 000	PROLOGIS EURO 3.875% 23-31/01/2030	EUR	602 329	0.15
124 000	IHG FINANCE LLC 4.375% 23-28/11/2029	EUR	152 290	0.04	100 000	PROLOGIS EURO 4.250% 23-31/01/2043	EUR	116 375	0.03
356 000	INTUIT INC 5.500% 23-15/09/2053	USD	353 324	0.09	396 000	PROLOGIS LP 5.250% 24-15/03/2054	USD	371 399	0.09
680 000	JOHN DEERE CAPITAL 5.100% 24-11/04/2034	USD	695 103	0.17	300 000	PROLOGIS LP 5.625% 24-04/05/2040	GBP	397 999	0.10
1 600 000	JOHNSON CONTROLS 4.900% 22-01/12/2032	USD	1 606 561	0.39	700 000	PRUDENTIAL FIN 5.200% 25-14/03/2035	USD	707 515	0.17
250 000	KEURIG DR PEPPER 3.350% 21-15/03/2051	USD	168 150	0.04	610 000	QUALCOMM INC 6.000% 22-20/05/2053	USD	642 152	0.16
1 000 000	KEURIG DR PEPPER 5.000% 25-15/05/2035	USD	996 382	0.24	800 000	REALTY INCOME 5.125% 24-15/02/2034	USD	809 426	0.20
1 535 000	KIMCO REALTY 5.300% 25-01/02/2036	USD	1 543 670	0.38	100 000	ROBERT BOSCH 2.750% 25-28/05/2028	EUR	117 629	0.03
527 000	KRAFT HEINZ FOOD 3.250% 25-15/03/2033	EUR	603 015	0.15	100 000	ROBERT BOSCH 3.250% 25-28/05/2031	EUR	117 090	0.03
396 000	KRAFT HEINZ FOOD 3.500% 24-15/03/2029	EUR	473 358	0.12	450 000	ROCHE HOLDINGS INC 5.218% 24-08/03/2054	USD	435 894	0.11
500 000	KRAFT HEINZ FOOD 4.375% 16-01/06/2046	USD	404 229	0.10	600 000	RYDER SYSTEM INC 5.375% 24-15/03/2029	USD	617 281	0.15
390 000	KRAFT HEINZ FOOD 5.200% 25-15/03/2032	USD	397 073	0.10	500 000	SIMON PROPERTY GROUP LP 4.750% 24-26/09/2034	USD	486 899	0.12
800 000	LABORATORY CORP 4.800% 24-01/10/2034	USD	783 087	0.19	313 000	SODEXO INC 5.800% 25-15/08/2035	USD	322 621	0.08
200 000	LINDE PLC 3.000% 25-18/02/2033	EUR	230 994	0.06	900 000	STEEL DYNAMICS 5.250% 25-15/05/2035	USD	900 072	0.22
867 000	LOWES COMPANIES INC 5.750% 23-01/07/2053	USD	848 301	0.21	1 700 000	STRYKER CORP 1.950% 20-15/06/2030	USD	1 516 983	0.37
750 000	MARS INC 4.800% 25-01/03/2030	USD	759 868	0.19	500 000	STRYKER CORP 3.375% 24-11/09/2032	EUR	589 490	0.14
80 000	MARS INC 5.007% 25-01/05/2055	USD	79 932	0.02	386 000	STRYKER CORP 3.625% 24-11/09/2036	EUR	449 552	0.11
1 200 000	MARS INC 5.200% 25-01/03/2035	USD	1 214 084	0.30	1 140 000	STRYKER CORP 5.200% 25-10/02/2035	USD	1 161 011	0.28
1 200 000	MARSH & MCLENNAN 5.000% 24-15/03/2035	USD	1 199 401	0.29	991 000	SYSCO CORP 2.400% 20-15/02/2030	USD	906 288	0.22
300 000	MARVELL TECH INC 4.875% 21-22/06/2028	USD	303 501	0.07	1 000 000	TAKEDA US 5.200% 25-07/07/2035	USD	1 000 362	0.24
500 000	MCCORMICK 4.700% 24-15/10/2034	USD	484 667	0.12	400 000	TAKEDA US 5.900% 25-07/07/2055	USD	401 461	0.10
254 000	MCDONALDS CORP 3.500% 25-21/05/2032	EUR	300 227	0.07	1 300 000	TARGET CORP 5.000% 25-15/04/2035	USD	1 298 716	0.32
200 000	MCDONALDS CORP 3.625% 19-01/09/2049	USD	145 296	0.04	1 800 000	TERRAFORM POWER 4.750% 19-15/01/2030	USD	1 716 750	0.41
200 000	MCDONALDS CORP 4.450% 18-01/09/2048	USD	167 482	0.04	600 000	TEXAS INSTRUMENT 4.100% 22-16/08/2052	USD	476 117	0.12
1 400 000	MCDONALDS CORP 4.950% 25-03/03/2035	USD	1 399 693	0.34	1 400 000	TEXAS INSTRUMENT 5.100% 25-23/05/2035	USD	1 426 492	0.35
1 000 000	METLIFE INC 5.375% 23-15/07/2033	USD	1 041 569	0.25	154 000	THE COCA-COLA COMPANY 3.500% 24-14/05/2044	EUR	169 544	0.04
860 000	MICRON TECH 6.050% 25-01/11/2035	USD	899 661	0.22	150 000	THE COCA-COLA COMPANY 3.750% 24-15/08/2053	EUR	165 032	0.04
1 000 000	MOODYS CORP 5.000% 24-05/08/2034	USD	1 009 604	0.25	740 000	THE COCA-COLA COMPANY 5.200% 24-14/01/2055	USD	708 215	0.17
145 000	NASDAQ INC 4.500% 23-15/02/2032	EUR	180 940	0.04	250 000	THE JM SMUCKER COMPANY 6.200% 23-15/11/2033	USD	268 143	0.07
460 000	NASDAQ INC 5.950% 23-15/08/2053	USD	469 519	0.11	400 000	THE JM SMUCKER COMPANY 6.500% 23-15/11/2053	USD	427 456	0.10
244 000	NATIONAL GRID NA INC 3.917% 25-03/06/2035	EUR	286 147	0.07	363 000	UNILEVER CAPITAL 2.750% 25-22/05/2030	EUR	423 911	0.10
200 000	NESTLE CAPITAL 5.100% 24-12/03/2054	USD	189 806	0.05	261 000	UNILEVER CAPITAL 3.375% 25-22/05/2035	EUR	303 694	0.07
620 000	NETFLIX INC 5.400% 24-15/08/2054	USD	612 113	0.15	1 100 000	UNITED PARCEL 5.250% 25-14/05/2035	USD	1 122 424	0.27
1 000 000	NEWMONT MINING 4.875% 12-15/03/2042	USD	929 414	0.23	400 000	UNITED PARCEL 5.950% 25-14/05/2055	USD	411 168	0.10
1 200 000	NEXTERA ENERGY 5.450% 25-15/03/2035	USD	1 223 161	0.30	1 000 000	VENTAS REALTY LP 5.000% 24-15/01/2035	USD	982 838	0.24
445 000	NOVARTIS CAPITAL 4.200% 24-18/09/2034	USD	428 473	0.10	1 000 000	VENTAS REALTY LP 5.100% 25-15/07/2032	USD	1 010 915	0.25
270 000	NOVARTIS CAPITAL 4.700% 24-18/09/2054	USD	241 173	0.06	1 400 000	VERISK ANALYTICS 5.250% 25-15/03/2035	USD	1 408 431	0.34
350 000	OMEGA HEALTHCARE 3.375% 20-01/02/2031	USD	319 934	0.08	1 850 000	VERIZON COMM INC 5.250% 25-02/04/2035	USD	1 865 034	0.45
500 000	OMNICOM GROUP 5.300% 24-01/11/2034	USD	504 440	0.12	1 000 000	WALT DISNEY CO 3.500% 20-13/05/2040	USD	820 720	0.20
180 000	ONCOR ELECTRIC D 5.350% 25-01/04/2035	USD	183 476	0.04	400 000	WASTE MANAGEMENT 5.350% 24-15/10/2054	USD	386 090	0.09
400 000	ONCOR ELECTRIC D 5.550% 25-15/06/2054	USD	387 450	0.09					

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Sustainable Global Corporate Bond

Securities portfolio at 30/06/2025

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
1 400 000	WELLTOWER OP LLC 5.125% 25-01/07/2035	USD	1 404 550	0.34	300 000	KERING 3.375% 23-27/02/2033	EUR	340 277	0.08
277 000	ZIMMER BIOMET 3.518% 24-15/12/2032	EUR	322 865	0.08	300 000	KERING 3.375% 24-11/03/2032	EUR	344 433	0.08
700 000	ZIMMER BIOMET 5.200% 24-15/09/2034	USD	701 908	0.17	200 000	KERING 3.625% 23-05/09/2027	EUR	239 487	0.06
	<i>France</i>		<i>28 435 138</i>	<i>7.00</i>	200 000	KERING 3.625% 24-11/03/2036	EUR	223 671	0.05
200 000	ACCOR 2.375% 21-29/11/2028	EUR	230 999	0.06	200 000	KERING 3.625% 24-21/11/2034	EUR	226 332	0.06
100 000	ACCOR 3.875% 24-11/03/2031	EUR	120 113	0.03	300 000	KLEPIERRE 3.875% 24-23/09/2033	EUR	361 063	0.09
500 000	AIR LIQUIDE FINANCE 3.375% 24-29/05/2034	EUR	594 265	0.15	100 000	LEGRAND SA 3.500% 24-26/06/2034	EUR	118 046	0.03
100 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 0.250% 21-29/06/2028	EUR	109 601	0.03	200 000	LEGRAND SA 3.625% 25-19/03/2035	EUR	237 440	0.06
100 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 3.250% 24-17/10/2031	EUR	117 465	0.03	100 000	LOREAL SA 2.605% 24-06/11/2027	EUR	117 801	0.03
100 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 4.125% 23-18/09/2030	EUR	123 722	0.03	800 000	LOREAL SA 2.875% 23-19/05/2028	EUR	951 612	0.23
300 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 3.625% 25-07/03/2035	EUR	348 785	0.09	200 000	LOREAL SA 2.875% 24-06/11/2031	EUR	235 509	0.06
200 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 5.000% 24-22/10/2029	GBP	276 541	0.07	1 300 000	LOREAL SA 5.000% 25-20/05/2035	USD	1 321 981	0.32
500 000	BANQUE STEL FR 3.125% 25-20/01/2028	EUR	590 971	0.14	200 000	LVMH MOET HENNES 2.625% 25-07/03/2029	EUR	234 434	0.06
200 000	BPCE 4.125% 23-10/07/2028	EUR	245 445	0.06	300 000	LVMH MOET HENNES 3.000% 25-07/03/2032	EUR	349 778	0.09
200 000	BPCE 4.500% 23-13/01/2033	EUR	247 255	0.06	100 000	MERCIALYS 4.000% 24-10/09/2031	EUR	118 827	0.03
100 000	CAISSE NATIONALE REASSURANCE MUTUELLE 4.375% 25-26/05/2035	EUR	116 572	0.03	100 000	MERCIALYS 4.000% 25-04/06/2032	EUR	116 850	0.03
400 000	CARMILA SA 3.875% 24-25/01/2032	EUR	467 813	0.11	100 000	NERVAL SAS 2.875% 22-14/04/2032	EUR	110 664	0.03
200 000	CARREFOUR SA 2.875% 25-07/05/2029	EUR	232 733	0.06	100 000	ORANGE 2.750% 25-19/05/2029	EUR	117 270	0.03
100 000	CARREFOUR SA 3.250% 25-24/06/2030	EUR	116 856	0.03	100 000	ORANGE 3.500% 25-19/05/2035	EUR	117 031	0.03
300 000	CARREFOUR SA 3.625% 24-17/10/2032	EUR	347 867	0.09	100 000	PRAEMIA HEALTHCARE 5.500% 23-19/09/2028	EUR	125 397	0.03
300 000	CARREFOUR SA 3.750% 23-10/10/2030	EUR	357 849	0.09	200 000	PUBLICIS GROUPE 2.875% 25-12/06/2029	EUR	234 571	0.06
300 000	CARREFOUR SA 3.750% 25-24/05/2033	EUR	346 061	0.08	256 000	RCI BANQUE 3.375% 24-26/07/2029	EUR	302 599	0.07
100 000	CARREFOUR SA 4.375% 23-14/11/2031	EUR	121 841	0.03	192 000	RCI BANQUE 3.375% 25-06/06/2030	EUR	224 716	0.05
300 000	COFIROUTE SA 3.125% 25-06/03/2033	EUR	345 988	0.08	648 000	RCI BANQUE 3.500% 25-17/01/2028	EUR	771 454	0.19
200 000	COMPAGNIE DE SAINT GOBAIN 2.750% 25-04/04/2028	EUR	236 044	0.06	500 000	RCI BANQUE 3.750% 24-04/10/2027	EUR	598 220	0.15
1 000 000	COMPAGNIE DE SAINT GOBAIN 3.375% 24-08/04/2030	EUR	1 193 480	0.29	73 000	RCI BANQUE 4.625% 23-02/10/2026	EUR	87 415	0.02
300 000	COMPAGNIE DE SAINT GOBAIN 3.500% 25-04/04/2033	EUR	353 716	0.09	100 000	RCI BANQUE 4.750% 22-06/07/2027	EUR	121 571	0.03
300 000	COMPAGNIE DE SAINT GOBAIN 3.625% 24-08/04/2034	EUR	355 250	0.09	185 000	RCI BANQUE 4.875% 23-02/10/2029	EUR	230 680	0.06
100 000	COMPAGNIE DE SAINT GOBAIN 3.750% 23-29/11/2026	EUR	119 378	0.03	100 000	ROUTE RESEAU DE TRANSPORT DELECTRICITE 0.750% 22-12/01/2034	EUR	93 818	0.02
100 000	COMPAGNIE DE SAINT GOBAIN 3.875% 23-29/11/2030	EUR	121 930	0.03	100 000	ROUTE RESEAU DE TRANSPORT DELECTRICITE 3.500% 23-07/12/2031	EUR	119 667	0.03
600 000	COVIVIO 1.125% 19-17/09/2031	EUR	615 540	0.15	200 000	RTE RESEAU DE TR 2.875% 24-02/10/2028	EUR	235 797	0.06
100 000	COVIVIO 3.625% 25-17/06/2034	EUR	115 139	0.03	100 000	SANOFI SA 2.625% 25-23/06/2029	EUR	117 471	0.03
200 000	COVIVIO 4.625% 23-05/06/2032	EUR	249 152	0.06	200 000	SANOFI SA 2.750% 25-11/03/2031	EUR	232 861	0.06
400 000	CREDIT AGRICOLE SA 3.750% 25-27/05/2035	EUR	468 819	0.11	100 000	SANOFI SA 3.000% 25-23/06/2032	EUR	117 158	0.03
300 000	DANONE 3.200% 24-12/09/2031	EUR	355 981	0.09	200 000	SCHNEIDER ELECTRIC 3.000% 24-03/09/2030	EUR	237 164	0.06
600 000	DANONE 3.470% 23-22/05/2031	EUR	720 086	0.18	100 000	SCHNEIDER ELECTRIC 3.375% 24-03/09/2036	EUR	115 823	0.03
600 000	DANONE 3.481% 24-03/05/2030	EUR	723 426	0.18	100 000	SCHNEIDER ELECTRIC SE 3.250% 24-10/10/2035	EUR	115 264	0.03
500 000	EDENRED 3.250% 25-27/08/2030	EUR	587 148	0.14	300 000	SOCIETE GENERALE 3.000% 24-12/02/2027	EUR	355 205	0.09
200 000	ELECTRICITE DE FRANCE 4.000% 25-07/05/2037	EUR	233 187	0.06	200 000	SOCIETE GENERALE 4.125% 23-21/11/2028	EUR	245 960	0.06
320 000	ELECTRICITE DE FRANCE 6.375% 25-13/01/2055	USD	321 147	0.08	700 000	URW SE 3.500% 24-11/09/2029	EUR	834 378	0.20
300 000	ENGIE 4.250% 24-06/03/2044	EUR	346 231	0.08	400 000	URW SE 3.875% 24-11/09/2034	EUR	466 263	0.11
300 000	ENGIE 4.500% 23-06/09/2042	EUR	360 334	0.09	200 000	VALEO SE 5.125% 25-20/05/2031	EUR	235 876	0.06
600 000	ENGIE 5.625% 24-10/04/2034	USD	619 301	0.15	300 000	VEOLIA ENVIRONNEMENT 3.571% 24-09/09/2034	EUR	352 920	0.09
600 000	ESSILORLUXOTTICA 2.875% 24-05/03/2029	EUR	709 436	0.17		<i>The Netherlands</i>		<i>26 334 512</i>	<i>6.46</i>
100 000	FONCIERE DES REGIONS 1.875% 16-20/05/2026	EUR	116 779	0.03	159 000	ABB FINANCE BV 3.375% 24-15/01/2034	EUR	187 204	0.05
200 000	GECINA 1.000% 16-30/01/2029	EUR	220 333	0.05	400 000	ABN AMRO BANK NV 2.750% 25-04/06/2029	EUR	470 508	0.12
300 000	HOLDING DINFRA 3.375% 25-21/04/2029	EUR	356 380	0.09	100 000	ABN AMRO BANK NV 3.000% 22-01/06/2032	EUR	114 715	0.03
200 000	ICADE 1.375% 20-17/09/2030	EUR	210 716	0.05	142 000	AHOLD DELHAIZE 3.375% 24-11/03/2031	EUR	169 803	0.04
200 000	ICADE 4.375% 25-22/05/2035	EUR	235 176	0.06	422 000	ALLIANDER 3.000% 24-07/10/2034	EUR	480 931	0.12
100 000	KERING 1.875% 22-05/05/2030	EUR	110 483	0.03	200 000	ALLIANZ FINANCE 3.250% 24-04/12/2029	EUR	240 905	0.06
400 000	KERING 3.125% 25-27/11/2029	EUR	467 050	0.11	1 000 000	AMERICAN MEDICAL SYSTEMS EUROPE 1.875% 22-08/03/2034	EUR	1 043 995	0.26
					226 000	AMERICAN MEDICAL SYSTEMS EUROPE 3.250% 25-08/03/2034	EUR	261 365	0.06
					100 000	ASR NEDERLAND NV 3.625% 23-12/12/2028	EUR	119 999	0.03

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Sustainable Global Corporate Bond

Securities portfolio at 30/06/2025

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
268 000	BMW FINANCE NV 2.625% 25-20/05/2028	EUR	314 725	0.08	100 000	SIEMENS FINANCE 3.125% 25-27/05/2033	EUR	117 146	0.03
263 000	BMW FINANCE NV 3.250% 25-20/05/2031	EUR	309 519	0.08	600 000	SIEMENS FINANCE 3.375% 24-22/02/2037	EUR	689 905	0.17
418 000	BMW INTERNATIONAL INVESTMENT BV 3.250% 24-17/11/2028	EUR	499 759	0.12	100 000	SIEMENS FINANCE 3.625% 24-22/02/2044	EUR	111 893	0.03
386 000	BMW INTERNATIONAL INVESTMENT BV 3.500% 24-17/11/2032	EUR	454 432	0.11	100 000	SIEMENS FINANCE 3.625% 25-27/05/2036	EUR	118 038	0.03
289 000	CTP NV 3.625% 25-10/03/2031	EUR	336 324	0.08	200 000	SIEMENS FINANCE 4.000% 25-27/05/2045	EUR	232 642	0.06
500 000	CTP NV 3.875% 24-21/11/2032	EUR	577 609	0.14	1 700 000	SIEMENS FUNDING 4.900% 25-28/05/2032	USD	1 746 288	0.42
373 000	CTP NV 4.750% 24-05/02/2030	EUR	458 693	0.11	570 000	SIEMENS FUNDING 5.800% 25-28/05/2055	USD	587 712	0.14
187 000	DIGITAL DUTCH 3.875% 24-13/09/2033	EUR	219 092	0.05	100 000	STELLANTIS NV 3.750% 24-19/03/2036	EUR	108 554	0.03
466 000	DIGITAL DUTCH 3.875% 25-15/07/2034	EUR	539 181	0.13	405 000	STELLANTIS NV 4.375% 23-14/03/2030	EUR	492 023	0.12
200 000	DSM BV 3.375% 25-25/02/2036	EUR	229 408	0.06	194 000	SWISSCOM FINANCE 3.875% 24-29/05/2044	EUR	220 431	0.05
600 000	EDP FINANCE BV 0.375% 19-16/09/2026	EUR	687 415	0.17	176 000	TOYOTA MOTOR FINANCE 3.125% 24-11/01/2027	EUR	208 857	0.05
200 000	EDP FINANCE BV 1.875% 22-21/09/2029	EUR	224 989	0.06	297 000	TOYOTA MOTOR FINANCE 3.125% 25-21/04/2028	EUR	353 717	0.09
100 000	ENEL FINANCE INTERNATIONAL NV 2.625% 25-24/02/2028	EUR	117 622	0.03	207 000	UNILEVER FINANCE 3.250% 23-23/02/2031	EUR	247 191	0.06
200 000	ENEL FINANCE INTERNATIONAL NV 3.000% 25-24/02/2031	EUR	232 628	0.06	100 000	UNILEVER FINANCE 3.250% 24-15/02/2032	EUR	118 931	0.03
100 000	ENEL FINANCE INTERNATIONAL NV 3.500% 25-24/02/2036	EUR	113 944	0.03	221 000	UNILEVER FINANCE 3.500% 23-23/02/2035	EUR	260 240	0.06
138 000	ENEL FINANCE INTERNATIONAL NV 3.875% 24-23/01/2035	EUR	163 956	0.04	326 000	UNILEVER FINANCE 3.500% 24-15/02/2037	EUR	377 583	0.09
356 000	ENEL FINANCE INTERNATIONAL NV 4.500% 23-20/02/2043	EUR	422 866	0.10	200 000	ZF EUROPE FINANCE BV 7.000% 25-12/06/2030	EUR	234 707	0.06
1 000 000	ENEL FINANCE INTERNATIONAL NV 5.000% 22-15/06/2032	USD	1 003 130	0.25		<i>Italy</i>		<i>12 511 081</i>	<i>3.05</i>
194 000	FERROVIAL SE 3.250% 25-16/01/2030	EUR	230 137	0.06	600 000	AEROPORTI ROMA 1.625% 20-02/02/2029	EUR	674 972	0.17
100 000	JDE PEETS NV 4.500% 23-23/01/2034	EUR	122 571	0.03	215 000	AEROPORTI ROMA 3.625% 25-15/06/2032	EUR	251 924	0.06
400 000	KONINKLIJKE KPN 3.375% 25-17/02/2035	EUR	456 355	0.11	100 000	ASSICURAZIONI GENERALI 2.429% 20-14/07/2031	EUR	111 113	0.03
100 000	KONINKLIJKE KPN 3.875% 23-03/07/2031	EUR	121 624	0.03	400 000	ASSICURAZIONI GENERALI 3.212% 24-15/01/2029	EUR	476 466	0.12
600 000	MERCEDES-BENZ IN 2.500% 25-05/09/2028	EUR	700 603	0.17	400 000	ASSICURAZIONI GENERALI 3.547% 24-15/01/2034	EUR	471 034	0.12
298 000	MERCEDES-BENZ IN 3.125% 25-05/09/2031	EUR	347 068	0.08	300 000	ASSICURAZIONI GENERALI 5.272% 23-12/09/2033	EUR	384 395	0.09
351 000	MERCEDES-BENZ IN 3.250% 24-15/09/2027	EUR	419 162	0.10	200 000	ASSICURAZIONI GENERALI 5.800% 22-06/07/2032	EUR	262 712	0.06
1 000 000	MERCEDES-BENZ IN 3.250% 24-15/11/2030	EUR	1 182 321	0.29	500 000	AUTOSTRADA PER L'ITALIA 5.125% 23-14/06/2033	EUR	632 780	0.15
500 000	MERCEDES-BENZ IN 5.000% 24-12/07/2027	GBP	691 441	0.17	465 000	ERG SPA 4.125% 24-03/07/2030	EUR	565 618	0.14
100 000	MONDELEZ INTERNATIONAL 0.625% 21-09/09/2032	EUR	97 657	0.02	256 000	FERROVIE DEL 3.375% 25-24/06/2032	EUR	300 273	0.07
315 000	MSD NETHERLANDS 3.250% 24-30/05/2032	EUR	371 792	0.09	200 000	GENERALI 4.083% 25-16/07/2035	EUR	236 026	0.06
700 000	MSD NETHERLANDS 3.500% 24-30/05/2037	EUR	810 002	0.20	320 000	GENERALI 4.135% 25-18/06/2036	EUR	373 824	0.09
100 000	MSD NETHERLANDS 3.700% 24-30/05/2044	EUR	112 006	0.03	285 000	GENERALI 4.156% 24-03/01/2035	EUR	336 151	0.08
300 000	NN BANK NV 0.500% 21-21/09/2028	EUR	328 835	0.08	1 500 000	INTESA SANPAOLO 0.750% 21-16/03/2028	EUR	1 679 332	0.40
121 000	PFIZER NETHERLAN 2.875% 25-19/05/2029	EUR	143 016	0.03	100 000	INTESA SANPAOLO 1.000% 19-19/11/2026	EUR	115 438	0.03
106 000	PFIZER NETHERLAN 3.875% 25-19/05/2037	EUR	127 393	0.03	200 000	INTESA SANPAOLO 2.925% 20-14/10/2030	EUR	227 659	0.06
100 000	PFIZER NETHERLAN 4.250% 25-19/05/2045	EUR	119 952	0.03	900 000	INTESA SANPAOLO 4.198% 21-01/06/2032	USD	827 591	0.20
100 000	ROBERT BOSCH INV 4.000% 25-28/05/2037	EUR	117 598	0.03	300 000	INTESA SANPAOLO 4.375% 23-29/08/2027	EUR	366 252	0.09
259 000	ROCHE FINANCE EUROPE 3.312% 23-04/12/2027	EUR	311 207	0.08	810 000	INTESA SANPAOLO 4.875% 23-19/05/2030	EUR	1 028 640	0.25
100 000	ROCHE FINANCE EUROPE 3.355% 23-27/02/2035	EUR	119 024	0.03	303 000	INTESA SANPAOLO 5.125% 23-29/08/2031	EUR	391 663	0.10
762 000	ROCHE FINANCE EUROPE 3.564% 24-03/05/2044	EUR	862 305	0.21	415 000	INTESA SANPAOLO 5.625% 23-08/03/2033	EUR	550 842	0.13
460 000	SANDOZ FINANCE 3.250% 24-12/09/2029	EUR	546 753	0.13	295 000	ITALGAS SPA 2.875% 25-06/03/2030	EUR	342 079	0.08
168 000	SANDOZ FINANCE 4.220% 23-17/04/2030	EUR	207 205	0.05	268 000	ITALGAS SPA 3.500% 25-06/03/2034	EUR	310 085	0.08
100 000	SANDOZ FINANCE 4.500% 23-17/11/2033	EUR	124 577	0.03	405 000	MEDIOBANCA SPA 1.000% 20-08/09/2027	EUR	460 645	0.11
500 000	SARTORIUS FINANCE 4.500% 23-14/09/2032	EUR	614 034	0.15	248 000	TERNA RETE 3.125% 25-17/02/2032	EUR	289 295	0.07
200 000	SIEMENS FINANCE 2.625% 25-27/05/2029	EUR	235 136	0.06	100 000	TERNA RETE 3.500% 24-17/01/2031	EUR	119 589	0.03
200 000	SIEMENS FINANCE 3.000% 24-22/11/2028	EUR	238 666	0.06	206 000	TERNA RETE 3.875% 23-24/07/2033	EUR	249 493	0.06
300 000	SIEMENS FINANCE 3.125% 24-22/05/2032	EUR	355 497	0.09	100 000	TERNA SPA 0.375% 21-23/06/2029	EUR	106 466	0.03
					300 000	UNIPOLSAI ASSICU 4.900% 24-23/05/2034	EUR	368 724	0.09

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Sustainable Global Corporate Bond

Securities portfolio at 30/06/2025

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets	
<i>United Kingdom</i>				<i>11 406 993</i>	<i>2.80</i>					
140 000	ANZ NZ INTL/LDN 2.993% 25-27/03/2028	EUR	165 477	0.04	329 000	E.ON SE 3.125% 24-05/03/2030	EUR	391 820	0.10	
182 000	ASTRAZENECA PLC 3.625% 23-03/03/2027	EUR	218 175	0.05	566 000	E.ON SE 3.500% 25-16/04/2033	EUR	669 433	0.16	
185 000	ASTRAZENECA PLC 3.750% 23-03/03/2032	EUR	225 942	0.06	158 000	E.ON SE 3.750% 23-01/03/2029	EUR	192 922	0.05	
500 000	ASTRAZENECA PLC 4.375% 18-17/08/2048	USD	425 512	0.10	349 000	E.ON SE 4.000% 25-16/01/2040	EUR	408 214	0.10	
444 000	BRITISH TELECOMM 3.125% 25-11/02/2032	EUR	513 656	0.13	172 000	E.ON SE 4.125% 24-25/03/2044	EUR	200 438	0.05	
206 000	BRITISH TELECOMM 3.750% 25-03/01/2035	EUR	240 054	0.06	100 000	EUROGRID GMBH 1.113% 20-15/05/2032	EUR	101 254	0.02	
309 000	CNH INDUSTRIAL N 3.750% 24-11/06/2031	EUR	368 533	0.09	100 000	EUROGRID GMBH 3.075% 24-18/10/2027	EUR	118 677	0.03	
119 000	COMPASS GROUP 3.250% 24-06/02/2031	EUR	141 054	0.03	100 000	EUROGRID GMBH 3.598% 24-01/02/2029	EUR	120 402	0.03	
1 000 000	EASYJET PLC 3.750% 24-20/03/2031	EUR	1 193 658	0.29	100 000	EUROGRID GMBH 3.732% 24-18/10/2035	EUR	116 215	0.03	
533 000	GSK CAPITAL BV 2.875% 24-19/11/2031	EUR	619 299	0.15	100 000	EUROGRID GMBH 3.915% 24-01/02/2034	EUR	119 698	0.03	
100 000	GSK CAPITAL BV 3.000% 22-28/11/2027	EUR	119 010	0.03	200 000	EUROGRID GMBH 4.056% 25-28/05/2037	EUR	236 740	0.06	
100 000	GSK CAPITAL BV 3.125% 22-28/11/2032	EUR	117 398	0.03	208 000	EVONIK 3.250% 25-15/01/2030	EUR	248 684	0.06	
137 000	GSK CAPITAL BV 3.250% 24-19/11/2036	EUR	155 858	0.04	188 000	FRESENIUS SE & C 5.125% 23-05/10/2030	EUR	241 533	0.06	
184 000	HAMMERSON PLC 5.875% 24-08/10/2036	GBP	248 278	0.06	526 000	HEIDELBERG MATER 3.950% 24-19/07/2034	EUR	629 621	0.15	
189 000	INFORMA PLC 3.000% 24-23/10/2027	EUR	223 638	0.05	100 000	LEG IMMOBILIEN SE 0.750% 21-30/06/2031	EUR	99 546	0.02	
195 000	INFORMA PLC 3.250% 24-23/10/2030	EUR	227 621	0.06	100 000	MERCK FINANCIAL SERVICES 1.875% 22-15/06/2026	EUR	116 894	0.03	
292 000	INFORMA PLC 3.625% 24-23/10/2034	EUR	337 006	0.08	100 000	MERCK FINANCIAL SERVICES 2.375% 22-15/06/2030	EUR	114 529	0.03	
200 000	LINDE PLC 3.000% 24-14/02/2028	EUR	238 051	0.06	200 000	TAG IMMO AG 4.250% 24-04/03/2030	EUR	240 664	0.06	
300 000	LINDE PLC 3.400% 24-14/02/2036	EUR	348 347	0.09	300 000	VONOVIA SE 4.250% 24-10/04/2034	EUR	362 020	0.09	
103 000	MOTABILITY OPS 3.875% 24-24/01/2034	EUR	122 401	0.03	200 000	VONOVIA SE 5.000% 22-23/11/2030	EUR	253 795	0.06	
100 000	MOTABILITY OPS 6.250% 25-22/01/2045	GBP	138 473	0.03	100 000	VONOVIA SE 5.500% 24-18/01/2036	GBP	132 984	0.03	
1 500 000	NATIONWIDE BUILDING 5.127% 24-29/07/2029	USD	1 536 164	0.38	<i>Canada</i>				<i>6 422 423</i>	<i>1.56</i>
244 000	NATWEST MARKETS 3.625% 24-09/01/2029	EUR	297 403	0.07	800 000	BANK OF MONTREAL 5.511% 24-04/06/2031	USD	836 347	0.20	
680 000	NATWEST MARKETS 5.022% 25-21/03/2030	USD	690 993	0.17	250 000	CANADIAN IMPERIAL BANK 6.092% 23-03/10/2033	USD	268 039	0.07	
100 000	RECKITT BENCKISER TREASURY 3.625% 23-14/09/2028	EUR	120 599	0.03	166 000	MAGNA INTERNATIONAL INC 3.625% 25-21/05/2031	EUR	195 996	0.05	
215 000	RECKITT BENCKISER TREASURY 3.875% 23-14/09/2033	EUR	259 709	0.06	530 000	MAGNA INTERNATIONAL INC 5.875% 25-01/06/2035	USD	543 221	0.13	
300 000	SANTANDER UK PLC 3.346% 25-25/03/2030	EUR	356 096	0.09	634 000	TORONTO DOMINION BANK 3.563% 24-16/04/2031	EUR	756 505	0.19	
392 000	SCOTTISH HYDRO 3.375% 24-04/09/2032	EUR	457 430	0.11	2 200 000	TORONTO DOMINION BANK 4.808% 25-03/06/2030	USD	2 221 024	0.53	
100 000	SSE PLC 1.375% 18-04/09/2027	EUR	114 678	0.03	1 200 000	WASTE CONNECTIONS 3.200% 22-01/06/2032	USD	1 095 978	0.27	
122 000	SSE PLC 3.500% 25-18/03/2032	EUR	144 655	0.04	500 000	WASTE CONNECTIONS 5.000% 24-01/03/2034	USD	505 313	0.12	
120 000	TESCO CORP TREAS 3.375% 25-06/05/2032	EUR	140 306	0.03	<i>Spain</i>				<i>6 166 694</i>	<i>1.52</i>
500 000	VODAFONE GROUP 4.375% 13-19/02/2043	USD	429 133	0.11	100 000	AMADEUS IT GROUP 3.375% 25-25/03/2030	EUR	118 874	0.03	
500 000	VODAFONE GROUP 5.625% 23-10/02/2053	USD	472 386	0.12	300 000	BANCO SABADELL 3.375% 25-18/02/2033	EUR	348 980	0.09	
<i>Germany</i>				<i>8 565 337</i>	<i>2.10</i>	100 000	BANCO SANTANDER 3.875% 24-22/04/2029	EUR	121 492	0.03
200 000	AMPRION GMBH 3.000% 25-05/12/2029	EUR	234 898	0.06	200 000	BANCO SANTANDER 4.875% 23-18/10/2031	EUR	254 278	0.06	
400 000	AMPRION GMBH 3.125% 24-27/08/2030	EUR	469 306	0.11	200 000	BANCO SANTANDER 5.439% 24-15/07/2031	USD	207 653	0.05	
100 000	AMPRION GMBH 3.625% 24-21/05/2031	EUR	119 669	0.03	700 000	BANKINTER SA 0.625% 20-06/10/2027	EUR	787 693	0.19	
200 000	AMPRION GMBH 3.875% 25-05/06/2036	EUR	234 576	0.06	500 000	CAIXABANK 3.375% 25-26/06/2035	EUR	575 779	0.14	
100 000	AMPRION GMBH 4.000% 24-21/05/2044	EUR	112 777	0.03	100 000	CELLNEX FINANCE 3.500% 25-22/05/2032	EUR	116 856	0.03	
200 000	BAYERISCHE LANDESBANK 3.750% 24-14/02/2031	EUR	241 774	0.06	100 000	EDP SERVICIOS 3.500% 24-16/07/2030	EUR	119 590	0.03	
134 000	DEUTSCHE POST AG 4.000% 25-24/03/2040	EUR	158 353	0.04	284 000	EDP SERVICIOS 3.500% 25-21/07/2031	EUR	337 630	0.08	
581 000	DEUTSCHE TELEKOM 3.000% 25-03/02/2032	EUR	683 797	0.17	200 000	EDP SERVICIOS 4.125% 23-04/04/2029	EUR	244 666	0.06	
598 000	DEUTSCHE TELEKOM 3.250% 24-04/06/2035	EUR	691 704	0.17	300 000	IBERDROLA FINANCE SA 3.500% 25-16/05/2035	EUR	350 685	0.09	
232 000	DT LUFTHANSA AG 3.625% 24-03/09/2028	EUR	279 699	0.07	200 000	INMOBILIARIA COL 1.350% 20-14/10/2028	EUR	225 453	0.06	
182 000	DT LUFTHANSA AG 4.000% 24-21/05/2030	EUR	222 701	0.05	200 000	INMOBILIARIA COL 3.250% 25-22/01/2030	EUR	117 643	0.03	
					300 000	MERLIN PROPERTIES 1.375% 21-01/06/2030	EUR	322 876	0.08	
					600 000	RED ELECTRICA FI 0.375% 20-24/07/2028	EUR	660 375	0.16	

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BNP PARIBAS FUNDS Sustainable Global Corporate Bond

Securities portfolio at 30/06/2025

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
400 000	TELEFONICA EMIS 3.941% 25-25/06/2035	EUR	466 096	0.11	400 000	SPAREBANK 1 SR 4.875% 23-24/08/2028	EUR	498 561	0.12
200 000	TELEFONICA EMIS 4.055% 24-24/01/2036	EUR	234 413	0.06	100 000	STATKRAFT AS 3.750% 24-22/03/2039	EUR	118 093	0.03
500 000	TELEFONICA EMIS 7.045% 06-20/06/2036	USD	555 662	0.14	247 000	TELENOR 3.375% 25-01/04/2032	EUR	292 994	0.07
	<i>Luxembourg</i>		<i>4 654 094</i>	<i>1.12</i>		<i>Ireland</i>		<i>3 005 215</i>	<i>0.73</i>
300 000	AROUNDTOWN SA 3.500% 25-13/05/2030	EUR	346 302	0.08	400 000	SMURFIT KAPPA 0.500% 21-22/09/2029	EUR	426 823	0.10
500 000	AROUNDTOWN SA 4.800% 24-16/07/2029	EUR	610 975	0.15	100 000	SMURFIT KAPPA 1.000% 21-22/09/2033	EUR	96 684	0.02
300 000	CNH INDUSTRIAL 1.625% 19-03/07/2029	EUR	334 701	0.08	135 000	SMURFIT KAPPA 3.454% 24-27/11/2032	EUR	158 089	0.04
536 000	HEIDELBERG MATR 3.000% 25-10/07/2030	EUR	627 897	0.15	100 000	SMURFIT KAPPA 3.807% 24-27/11/2036	EUR	116 429	0.03
394 000	NESTLE FINANCE INTERNATIONAL 2.875% 25-14/01/2032	EUR	460 831	0.11	230 000	SMURFIT KAPPA 5.200% 25-15/01/2030	USD	235 635	0.06
93 000	NESTLE FINANCE INTERNATIONAL 3.250% 24-23/01/2037	EUR	106 347	0.03	950 000	SMURFIT KAPPA 5.438% 25-03/04/2034	USD	955 941	0.23
180 000	NESTLE FINANCE INTERNATIONAL 3.750% 23-14/11/2035	EUR	217 654	0.05	1 000 000	TRANE TECH 5.100% 24-13/06/2034	USD	1 015 614	0.25
200 000	PROLOGIS INTERNATIONAL II 0.875% 19-09/07/2029	EUR	216 146	0.05		<i>Australia</i>		<i>1 946 978</i>	<i>0.49</i>
146 000	PROLOGIS INTERNATIONAL II 1.625% 20-17/06/2032	EUR	151 149	0.04	328 000	MACQUARIE BANK LTD 3.202% 24-17/09/2029	EUR	389 548	0.10
100 000	PROLOGIS INTERNATIONAL II 3.125% 22-01/06/2031	EUR	115 740	0.03	700 000	NATIONAL AUSTRALIA BANK 5.902% 25-14/01/2036	USD	717 484	0.18
660 000	PROLOGIS INTERNATIONAL II 3.625% 22-07/03/2030	EUR	789 290	0.19	224 000	SYDNEY AIRPORT F 3.750% 24-30/04/2032	EUR	267 674	0.07
404 000	PROLOGIS INTERNATIONAL II 4.625% 23-21/02/2035	EUR	501 878	0.12	197 000	SYDNEY AIRPORT F 4.125% 24-30/04/2036	EUR	236 053	0.06
148 000	SES 4.125% 25-24/06/2030	EUR	175 184	0.04	176 000	SYDNEY AIRPORT F 4.375% 23-03/05/2033	EUR	216 685	0.05
	<i>Sweden</i>		<i>4 537 007</i>	<i>1.12</i>	100 000	TOYOTA FINANCE AUSTRALIA 3.386% 24-18/03/2030	EUR	119 534	0.03
160 000	CASTELLUM AB 4.125% 24-10/12/2030	EUR	190 347	0.05		<i>Finland</i>		<i>1 170 870</i>	<i>0.29</i>
381 000	SKANDINAVISKA ENSKILDA BANK 0.750% 22-09/08/2027	EUR	430 997	0.11	100 000	NESTE 0.750% 21-25/03/2028	EUR	110 756	0.03
500 000	SKANDINAVISKA ENSKILDA BANK 3.125% 24-05/11/2031	EUR	585 626	0.14	100 000	NESTE 3.875% 23-21/05/2031	EUR	120 382	0.03
200 000	SKANDINAVISKA ENSKILDA BANK 3.375% 25-19/03/2030	EUR	238 466	0.06	324 000	NORDEA BANK ABP 2.750% 25-02/05/2030	EUR	378 582	0.09
494 000	SKANDINAVISKA ENSKILDA BANK 4.000% 22-09/11/2026	EUR	592 914	0.15	207 000	NORDEA BANK ABP 3.000% 24-28/10/2031	EUR	241 180	0.06
273 000	SKANDINAVISKA ENSKILDA BANK 4.125% 23-29/06/2027	EUR	331 392	0.08	100 000	STORA ENSO OYJ 0.625% 20-02/12/2030	EUR	106 215	0.03
200 000	SKF AB 0.250% 21-15/02/2031	EUR	213 641	0.05	175 000	STORA ENSO OYJ 4.250% 23-01/09/2029	EUR	213 755	0.05
300 000	SKF AB 0.875% 19-15/11/2029	EUR	328 496	0.08		<i>Liechtenstein</i>		<i>850 053</i>	<i>0.20</i>
250 000	SKF AB 3.125% 22-14/09/2028	EUR	294 881	0.07	584 000	SWISS LIFE FINANCE I 0.500% 21-15/09/2031	EUR	584 564	0.14
500 000	SVENSKA HANDELSBANKEN 0.010% 20-02/12/2027	EUR	553 364	0.14	224 000	SWISS LIFE FINANCE I 3.750% 25-24/03/2035	EUR	265 489	0.06
160 000	SWEDBANK AB 2.875% 25-08/02/2030	EUR	188 220	0.05		<i>Japan</i>		<i>773 748</i>	<i>0.19</i>
204 000	SWEDBANK AB 3.250% 25-24/09/2029	EUR	241 863	0.06	190 000	NOMURA HOLDINGS 3.459% 25-28/05/2030	EUR	224 336	0.05
288 000	SWEDBANK AB 3.375% 24-29/05/2030	EUR	346 800	0.08	100 000	TAKEDA PHARMACEUTICAL 0.750% 20-09/07/2027	EUR	113 252	0.03
	<i>Denmark</i>		<i>3 871 778</i>	<i>0.96</i>	400 000	TAKEDA PHARMACEUTICAL 1.000% 20-09/07/2029	EUR	436 160	0.11
100 000	JYSKE BANK A/S 3.500% 25-19/11/2031	EUR	117 310	0.03		<i>Jersey Island</i>		<i>527 585</i>	<i>0.13</i>
100 000	JYSKE BANK A/S 5.500% 22-16/11/2027	EUR	122 198	0.03	454 000	GATWICK FND LTD 3.875% 25-24/06/2035	EUR	527 585	0.13
293 000	NOVO NORDISK A/S 3.125% 24-21/01/2029	EUR	350 593	0.09		<i>Belgium</i>		<i>360 616</i>	<i>0.09</i>
801 000	NOVO NORDISK A/S 3.375% 24-21/05/2034	EUR	946 910	0.23	100 000	ELIA TRANSMISSION BELGIUM 3.625% 23-18/01/2033	EUR	119 538	0.03
491 000	NOVO NORDISK FINANCE 2.375% 25-27/05/2028	EUR	575 432	0.14	200 000	SOLVAY SA 4.250% 24-03/10/2031	EUR	241 078	0.06
168 000	NOVO NORDISK FINANCE 2.875% 25-27/08/2030	EUR	197 738	0.05		<i>Iceland</i>		<i>117 026</i>	<i>0.03</i>
300 000	NOVO NORDISK FINANCE 3.125% 25-27/05/2033	EUR	350 790	0.09	100 000	LANDSBANKINN HF 3.500% 25-24/06/2030	EUR	117 026	0.03
200 000	NOVO NORDISK FINANCE 3.625% 25-27/05/2037	EUR	235 407	0.06		Floating rate bonds		141 165 590	34.59
372 000	NYKREDIT 3.375% 24-10/01/2030	EUR	440 045	0.11		<i>United States of America</i>		<i>35 646 537</i>	<i>8.68</i>
446 000	PANDORA A/S 3.875% 24-31/05/2030	EUR	535 355	0.13	330 000	ALLY FINANCIAL 24-17/01/2040 FRN	USD	324 584	0.08
	<i>Norway</i>		<i>3 235 831</i>	<i>0.79</i>	1 020 000	ALLY FINANCIAL 25-15/05/2029 FRN	USD	1 038 122	0.25
600 000	SPAREBANK 1 OEST 0.125% 21-03/03/2028	EUR	660 512	0.16	1 500 000	AMERICAN EXPRESS 24-26/07/2035 FRN	USD	1 518 701	0.37
100 000	SPAREBANK 1 OEST 1.750% 22-27/04/2027	EUR	115 768	0.03	200 000	BANK OF AMERICA CORPORATION 21-24/05/2032 FRN	EUR	207 510	0.05
715 000	SPAREBANK 1 OEST 3.625% 24-30/05/2029	EUR	864 816	0.21					
600 000	SPAREBANK 1 SR 0.250% 21-09/11/2026	EUR	685 087	0.17					

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Sustainable Global Corporate Bond

Securities portfolio at 30/06/2025

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets	
3 000 000	BANK OF AMERICA CORPORATION 23-25/04/2029 FRN	USD	3 066 670	0.74	200 000	BNP PARIBAS 22-31/03/2032 FRN	EUR	232 649	0.06	
1 400 000	BANK OF AMERICA CORPORATION 24-25/10/2035 FRN	USD	1 397 685	0.34	200 000	BNP PARIBAS 23-11/06/2171 FRN	EUR	258 405	0.06	
500 000	BANK OF AMERICA CORPORATION 25-10/03/2034 FRN	EUR	583 934	0.14	500 000	BNP PARIBAS 24-28/08/2034 FRN	EUR	600 100	0.15	
440 000	BANK OF AMERICA CORPORATION 25-24/01/2031 FRN	USD	450 568	0.11	200 000	BNP PARIBAS 25-06/05/2030 FRN	EUR	234 853	0.06	
684 000	BANK OF AMERICA CORPORATION 25-28/01/2031 FRN	EUR	807 729	0.20	300 000	BNP PARIBAS 25-06/05/2036 FRN	EUR	357 168	0.09	
670 000	BANK OF NEW YORK MELLON 25-20/04/2029 FRN	USD	679 399	0.17	300 000	BNP PARIBAS 25-15/01/2031 FRN	EUR	357 806	0.09	
500 000	BANK OF NY MELLO 23-25/10/2029 FRN	USD	531 061	0.13	300 000	BNP PARIBAS 25-18/02/2037 FRN	EUR	350 264	0.09	
595 000	BANK OF NY MELLO 25-06/06/2036 FRN	USD	607 231	0.15	500 000	BNP PARIBAS 25-19/01/2036 FRN	EUR	583 384	0.14	
2 900 000	CITIGROUP INC 25-07/05/2031 FRN	USD	2 932 586	0.71	1 000 000	BPCE 21-19/10/2032 FRN	USD	868 029	0.21	
1 400 000	CITIGROUP INC 25-27/03/2036 FRN	USD	1 410 985	0.35	100 000	BPCE 23-25/01/2035 FRN	EUR	124 009	0.03	
1 000 000	CITIZENS FINANCE GROUP 24-23/07/2032 FRN	USD	1 034 264	0.25	100 000	BPCE 24-26/02/2036 FRN	EUR	123 176	0.03	
990 000	DEUTSCHE BANK NY 25-09/05/2031 FRN	USD	1 004 337	0.25	100 000	BPCE 25-16/07/2035 FRN	EUR	119 623	0.03	
1 000 000	EDELON CO 25-15/03/2055 FRN	USD	1 016 359	0.25	100 000	CNP ASSURANCES 31/12/2099 FRN	EUR	116 813	0.03	
865 000	GOLDMAN SACHS GP 25-28/01/2056 FRN	USD	865 858	0.21	200 000	CREDIT AGRICOLE SA 20-31/12/2060 FRN	EUR	231 726	0.06	
2 000 000	GOLDMAN SACHS GROUP 21-22/04/2032 FRN	USD	1 780 239	0.43	200 000	CREDIT AGRICOLE SA 24-23/01/2031 FRN	EUR	241 121	0.06	
950 000	HUNTINGTON BANCS 24-02/02/2035 FRN	USD	971 867	0.24	791 000	CREDIT AGRICOLE SA 25-27/05/2031 FRN	USD	805 175	0.20	
340 000	MORGAN STANLEY 20-26/10/2029 FRN	EUR	369 578	0.09	100 000	DANONE 21-31/12/2061 FRN	EUR	113 102	0.03	
1 250 000	MORGAN STANLEY 21-16/09/2036 FRN	USD	1 062 473	0.26	100 000	ORANGE 23-18/04/2172 FRN	EUR	125 139	0.03	
1 000 000	MORGAN STANLEY 21-28/04/2032 FRN	USD	854 276	0.21	300 000	ORANGE 25- FRN 31/12/2099	EUR	347 770	0.09	
355 000	MORGAN STANLEY 21-29/04/2033 FRN	EUR	357 832	0.09	400 000	RCI BANQUE 24-09/10/2034 FRN	EUR	493 701	0.12	
570 000	MORGAN STANLEY 23-02/03/2029 FRN	EUR	701 077	0.17	400 000	RCI BANQUE 25-24/03/2037 FRN	EUR	473 168	0.12	
309 000	MORGAN STANLEY 24-21/03/2030 FRN	EUR	373 139	0.09	1 000 000	SOCIETE GENERALE 20-22/09/2028 FRN	EUR	1 131 558	0.28	
257 000	MORGAN STANLEY 24-21/03/2035 FRN	EUR	307 704	0.08	500 000	SOCIETE GENERALE 21-30/06/2031 FRN	EUR	575 545	0.14	
1 800 000	MORGAN STANLEY 25-17/04/2031 FRN	USD	1 844 311	0.44	900 000	SOCIETE GENERALE 23-10/01/2034 FRN	USD	961 036	0.24	
284 000	MORGAN STANLEY 25-22/05/2031 FRN	EUR	338 558	0.08	300 000	SOCIETE GENERALE 25-14/05/2030 FRN	EUR	354 073	0.09	
114 000	MORGAN STANLEY 25-22/05/2036 FRN	EUR	136 668	0.03	300 000	SOCIETE GENERALE 25-15/07/2031 FRN	EUR	356 844	0.09	
800 000	NEXTERA ENERGY 25-15/08/2055 FRN	USD	819 651	0.20	500 000	SOCIETE GENERALE 25-17/05/2035 FRN	EUR	581 476	0.14	
800 000	PNC FINANCIAL 23-18/08/2034 FRN	USD	845 616	0.21	100 000	SOGECAP SA 23-16/05/2044 FRN	EUR	132 676	0.03	
340 000	PNC FINANCIAL 25-13/05/2031 FRN	USD	344 393	0.08	200 000	URW SE 25-31/12/2049 FRN	EUR	235 110	0.06	
290 000	PNC FINANCIAL 25-29/01/2031 FRN	USD	297 752	0.07	200 000	VEOLIA ENVIRONNEMENT 25- FRN 31/12/2099	EUR	238 883	0.06	
1 300 000	PRUDENTIAL FINANCE 22-01/03/2052 FRN	USD	1 257 230	0.31	<i>United Kingdom</i>				<i>12 996 451</i>	<i>3.19</i>
1 000 000	TRUIST FINANCIAL 23-30/10/2029 FRN	USD	1 082 048	0.26	280 000	AVIVA PLC 25-28/08/2056 FRN	EUR	334 523	0.08	
500 000	TRUIST FINANCIAL 24-24/01/2035 FRN	USD	518 226	0.13	200 000	BARCLAYS PLC 25- FRN 31/12/2099	GBP	282 504	0.07	
331 000	TRUIST FINANCIAL 25-20/05/2031 FRN	USD	335 886	0.08	1 000 000	BARCLAYS PLC 25-25/02/2036 FRN	USD	1 020 407	0.25	
800 000	US BANCORP 25-12/02/2036 FRN	USD	815 679	0.20	300 000	BARCLAYS PLC 25-26/03/2037 FRN	EUR	358 580	0.09	
740 000	US BANCORP 25-15/05/2031 FRN	USD	754 751	0.18	985 000	HSBC HOLDINGS 24-19/11/2028 FRN	USD	997 716	0.24	
200 000	ACCOR 24-06/09/2173 FRN	EUR	239 093	0.06	1 000 000	HSBC HOLDINGS 25- FRN 31/12/2099	USD	1 012 121	0.25	
200 000	AIR FRANCE-KLM 31/12/2099 FRN	EUR	232 785	0.06	363 000	HSBC HOLDINGS 25-13/05/2030 FRN	EUR	429 020	0.10	
1 200 000	ALSTOM S 24-29/08/2172 FRN	EUR	1 482 014	0.36	1 500 000	HSBC HOLDINGS 25-13/05/2031 FRN	USD	1 526 687	0.37	
100 000	ARKEMA 25- FRN 31/12/2099	EUR	118 288	0.03	197 000	HSBC HOLDINGS 25-13/05/2034 FRN	EUR	234 326	0.06	
500 000	AXA SA 21-07/10/2041 FRN	EUR	520 202	0.13	100 000	HSBC HOLDINGS 25-19/05/2036 FRN	EUR	118 498	0.03	
172 000	AXA SA 24-16/07/2172 FRN	EUR	213 824	0.05	187 000	LLOYDS BANKING GROUP PLC 24-06/11/2030 FRN	EUR	223 491	0.05	
100 000	AXA SA 25- FRN 31/12/2099	EUR	120 301	0.03	323 000	NATIONWIDE BUILDING 25-27/01/2036 FRN	EUR	381 122	0.09	
400 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 25-15/01/2035 FRN	EUR	475 021	0.12	100 000	NATIONWIDE BUILDING 25-30/07/2035 FRN	EUR	118 640	0.03	
100 000	BNP PARIBAS 14-31/12/2049 FRN	EUR	117 573	0.03	345 000	NATIONWIDE BUILDING 24-16/04/2034 FRN	EUR	417 241	0.10	
300 000	BNP PARIBAS 21-31/08/2033 FRN	EUR	327 632	0.08	100 000	NATWEST GROUP 24-05/08/2031 FRN	EUR	120 054	0.03	
200 000	BNP PARIBAS 22-06/06/2171 FRN	EUR	253 389	0.06	398 000	NATWEST GROUP 24-12/09/2032 FRN	EUR	471 790	0.12	
1 300 000	BNP PARIBAS 22-20/01/2033 FRN	USD	1 156 510	0.28	100 000	NATWEST GROUP 25-13/05/2030 FRN	EUR	118 144	0.03	
					100 000	NATWEST GROUP 25-13/05/2036 FRN	EUR	118 749	0.03	
					667 000	NATWEST GROUP 25-23/05/2031 FRN	USD	677 942	0.17	
					310 000	NATWEST GROUP 25-25/02/2035 FRN	EUR	362 844	0.09	
					232 000	SSE PLC 31/12/2099 FRN	EUR	272 299	0.07	
					1 000 000	STANDARD CHARTERED 25-13/05/2031 FRN	USD	1 014 375	0.25	

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BNP PARIBAS FUNDS Sustainable Global Corporate Bond

Securities portfolio at 30/06/2025

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
1 000 000	SWISS RE SUB FINANCE 24-05/04/2035 FRN	USD	1 009 898	0.25					
1 000 000	VIRGIN MONEY 23-29/10/2028 FRN	EUR	1 226 436	0.30	500 000	ABANCA CORP 24-11/12/2036 FRN	EUR	597 728	0.15
124 000	VIRGIN MONEY 24-18/03/2028 FRN	EUR	149 044	0.04	800 000	BANCO BILBAO VIZCAYA 25-14/04/2173 FRN	USD	811 000	0.20
	<i>The Netherlands</i>		<i>12 521 277</i>	<i>3.05</i>	400 000	BANCO BILBAO VIZCAYA 25-25/02/2037 FRN	EUR	468 152	0.11
400 000	ABERTIS FINANCE 24-28/02/2173 FRN	EUR	479 601	0.12	300 000	BANCO SABADELL 21-16/06/2028 FRN	EUR	341 149	0.08
300 000	ABERTIS FINANCE 31/12/2099 FRN	EUR	357 192	0.09	400 000	BANCO SABADELL 22-10/11/2028 FRN	EUR	495 399	0.12
700 000	ABN AMRO BANK NV 24-03/12/2028 FRN	USD	708 849	0.17	400 000	BANCO SABADELL 23-08/09/2029 FRN	EUR	507 319	0.12
200 000	ABN AMRO BANK NV 24-22/09/2172 FRN	EUR	251 614	0.06	400 000	BANCO SABADELL 23-16/08/2033 FRN	EUR	627 648	0.15
100 000	COOPERATIEVE RAB 22-30/11/2032 FRN	EUR	119 514	0.03	200 000	BANCO SABADELL 23-18/04/2171 FRN	EUR	265 638	0.07
500 000	COOPERATIEVE RAB 25-01/11/2030 FRN	GBP	689 336	0.17	100 000	BANCO SABADELL 24-13/09/2030 FRN	EUR	123 160	0.03
1 100 000	COOPERATIEVE RAB 25-21/01/2033 FRN	USD	1 145 852	0.28	100 000	BANCO SABADELL 24-15/01/2030 FRN	EUR	121 484	0.03
1 800 000	DEUTSCHE TELEKOM FINANCE 00-15/06/2030 SR FRN	USD	2 125 255	0.51	100 000	BANCO SABADELL 24-27/05/2031 FRN	EUR	830 353	0.20
500 000	IBERDROLA INTERNATIONAL 21-31/12/2061 FRN	EUR	571 034	0.14	700 000	BANCO SABADELL 24-27/05/2031 FRN	EUR	830 353	0.20
700 000	ING GROEP NV 21-09/06/2032 FRN	EUR	790 576	0.19	200 000	BANCO SABADELL 31/12/2099 FRN	EUR	240 294	0.06
600 000	ING GROEP NV 24-19/03/2035 FRN	USD	614 111	0.15	200 000	BANCO SANTANDER 21-31/12/2061 FRN	EUR	216 227	0.05
200 000	ING GROEP NV 24-19/11/2032 FRN	EUR	234 641	0.06	200 000	BANCO SANTANDER 24-09/01/2030 FRN	EUR	239 831	0.06
500 000	ING GROEP NV 25-17/08/2036 FRN	EUR	572 542	0.14	100 000	BANCO SANTANDER 24-22/04/2034 FRN	EUR	123 319	0.03
300 000	ING GROEP NV 25-20/05/2036 FRN	EUR	356 871	0.09	200 000	BANCO SANTANDER 31/12/2099 FRN	EUR	235 882	0.06
179 000	KONINKLIJKE KPN 22-21/12/2170 FRN	EUR	222 875	0.05	500 000	BANKINTER SA 24-10/09/2032 FRN	EUR	593 815	0.15
171 000	KONINKLIJKE KPN 24-18/09/2172 FRN	EUR	207 150	0.05	200 000	BANKINTER SA 25- FRN 31/12/2099	EUR	235 254	0.06
202 000	NN GROUP NV 23-03/11/2043 FRN	EUR	263 894	0.06	200 000	BANKINTER SA 25-04/02/2033 FRN	EUR	235 114	0.06
600 000	TELEFONICA EUROPE 20-31/12/2060 FRN	EUR	688 489	0.17	100 000	BANKINTER SA 25-08/08/2035 FRN	EUR	118 354	0.03
700 000	TELEFONICA EUROPE 21-31/12/2061 FRN	EUR	768 411	0.19	1 200 000	CAIXABANK 25-03/07/2036 FRN	USD	1 202 693	0.29
300 000	TELEFONICA EUROPE 21-31/12/2061 FRN	EUR	343 302	0.08	300 000	CAIXABANK 25-05/03/2037 FRN	EUR	350 713	0.09
100 000	TELEFONICA EUROPE 22-23/11/2171 FRN	EUR	128 639	0.03	200 000	CAIXABANK 25-24/04/2173 FRN	EUR	239 488	0.06
400 000	TELEFONICA EUROPE 23-07/09/2172 FRN	EUR	515 274	0.13	100 000	IBERCAJA 24-30/07/2028 FRN	EUR	121 333	0.03
100 000	TELEFONICA EUROPE 24-15/04/2172 FRN	EUR	121 589	0.03	200 000	IBERCAJA 25-18/08/2036 FRN	EUR	232 830	0.06
200 000	VOLKSBANK NV 22-15/12/2170 FRN	EUR	244 666	0.06	300 000	IBERDROLA FINANCE SA 21-31/12/2061 FRN	EUR	338 554	0.08
	<i>Greece</i>		<i>12 175 351</i>	<i>2.96</i>	1 000 000	IBERDROLA FINANCE SA 23-25/07/2171 FRN	EUR	1 219 909	0.30
1 311 000	ALPHA BANK 24-12/05/2030 FRN	EUR	1 636 183	0.40	200 000	IBERDROLA FINANCE SA 24-16/04/2172 FRN	EUR	245 466	0.06
533 000	ALPHA SRV HOLDING 24-13/09/2034 FRN	EUR	667 406	0.16	100 000	IBERDROLA FINANCE SA 24-28/08/2173 FRN	EUR	119 219	0.03
200 000	EUROBANK 23-28/11/2029 FRN	EUR	255 095	0.06		<i>Italy</i>		<i>7 753 795</i>	<i>1.90</i>
400 000	EUROBANK 24-12/03/2030 FRN	EUR	467 593	0.11	150 000	BANCO BPM SPA 23-14/06/2028 FRN	EUR	186 557	0.05
775 000	EUROBANK 24-24/09/2030 FRN	EUR	931 264	0.23	500 000	BANCO BPM SPA 24-09/09/2030 FRN	EUR	599 576	0.15
557 000	EUROBANK 24-25/04/2034 FRN	EUR	702 284	0.17	214 000	BANCO BPM SPA 31/12/2099 FRN	EUR	255 027	0.06
1 000 000	EUROBANK 24-30/04/2031 FRN	EUR	1 245 531	0.30	156 000	BPER BANCA 24-20/02/2030 FRN	EUR	191 066	0.05
396 000	EUROBANK 25-07/02/2036 FRN	EUR	455 387	0.11	189 000	BPER BANCA 24-22/05/2031 FRN	EUR	231 367	0.06
191 000	EUROBANK ERGASIA 25-30/04/2035 FRN	EUR	222 116	0.05	383 000	BPER BANCA 25-15/01/2031 FRN	EUR	457 306	0.11
200 000	EUROBANK ERGASIA 31/12/2099 FRN	EUR	236 131	0.06	250 000	INTESA SANPAOLO 20-31/12/2060 FRN	EUR	279 219	0.07
500 000	NATIONAL BANK GREECE 23-03/01/2034 FRN	EUR	660 670	0.16	200 000	INTESA SANPAOLO 22-30/09/2170 FRN	EUR	244 500	0.06
351 000	NATIONAL BANK GREECE 24-19/11/2030 FRN	EUR	414 512	0.10	600 000	INTESA SANPAOLO 31/12/2099 FRN	EUR	714 772	0.17
370 000	NATIONAL BANK GREECE 24-28/06/2035 FRN	EUR	462 313	0.11	100 000	MEDIOBANCA SPA 22-07/02/2029 FRN	EUR	122 796	0.03
596 000	NATIONAL BANK GREECE 24-29/01/2029 FRN	EUR	727 471	0.18	240 000	MEDIOBANCA SPA 24-04/07/2030 FRN	EUR	289 298	0.07
183 000	PIRAEUS 24-17/04/2034 FRN	EUR	236 350	0.06	129 000	TERNA RETE 22-09/02/2171 FRN	EUR	146 694	0.04
259 000	PIRAEUS 24-18/09/2035 FRN	EUR	316 197	0.08	253 000	TERNA RETE 24-11/04/2173 FRN	EUR	306 194	0.07
500 000	PIRAEUS BANK 23-05/12/2029 FRN	EUR	650 715	0.16	700 000	UNICREDIT SPA 20-30/06/2035 FRN	USD	696 505	0.17
1 137 000	PIRAEUS BANK 24-16/04/2030 FRN	EUR	1 412 455	0.35	200 000	UNICREDIT SPA 21-31/12/2061 FRN	EUR	233 434	0.06
281 000	PIRAEUS BANK 24-17/07/2029 FRN	EUR	343 146	0.08	308 000	UNICREDIT SPA 22-15/11/2027 FRN	EUR	377 696	0.09
113 000	PIRAEUS BANK 25-03/12/2028 FRN	EUR	132 532	0.03	150 000	UNICREDIT SPA 24-23/01/2031 FRN	EUR	184 520	0.05
					200 000	UNICREDIT SPA 25-03/06/2173 FRN	EUR	229 961	0.06
					400 000	UNICREDIT SPA 25-10/06/2031 FRN	EUR	469 449	0.11
					450 000	UNICREDIT SPA 25-16/01/2033 FRN	EUR	531 879	0.13
					453 000	UNICREDIT SPA 25-16/07/2029 FRN	EUR	537 906	0.13
					400 000	UNICREDIT SPA 25-24/06/2037 FRN	EUR	468 073	0.11

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Sustainable Global Corporate Bond

Securities portfolio at 30/06/2025

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Germany</i>		<i>7 036 426</i>	<i>1.75</i>		<i>Belgium</i>		<i>2 493 425</i>	<i>0.60</i>
100 000	ALLIANZ SE 24-26/07/2054 FRN	EUR	124 687	0.03	2 000 000	KBC GROUP NV 24-16/10/2030 FRN	USD	2 021 674	0.48
200 000	COMMERZBANK 31/12/2099 FRN	EUR	238 898	0.06	400 000	KBC GROUP NV 25- FRN 31/12/2099	EUR	471 751	0.12
200 000	COMMERZBANK AG 22-06/12/2032 FRN	EUR	250 700	0.06		<i>Ireland</i>		<i>2 126 396</i>	<i>0.52</i>
400 000	COMMERZBANK AG 22-14/09/2027 FRN	EUR	472 763	0.12	300 000	AIB GROUP PLC 23-23/10/2031 FRN	EUR	385 592	0.09
100 000	COMMERZBANK AG 23-25/03/2029 FRN	EUR	124 942	0.03	223 000	AIB GROUP PLC 24-20/05/2035 FRN	EUR	270 155	0.07
100 000	COMMERZBANK AG 24-08/12/2028 FRN	EUR	117 296	0.03	600 000	AIB GROUP PLC 25-15/05/2031 FRN	USD	610 852	0.15
100 000	COMMERZBANK AG 24-15/10/2035 FRN	EUR	116 842	0.03	324 000	AIB GROUP PLC 25-26/03/2036 FRN	EUR	384 567	0.09
200 000	COMMERZBANK AG 24-16/10/2034 FRN	EUR	244 517	0.06	282 000	BANK OF IRELAND 23-04/07/2031 FRN	EUR	357 166	0.09
100 000	COMMERZBANK AG 24-17/01/2031 FRN	EUR	123 795	0.03	100 000	BANK OF IRELAND 25-19/05/2032 FRN	EUR	118 064	0.03
100 000	COMMERZBANK AG 24-20/02/2037 FRN	EUR	117 764	0.03		<i>Switzerland</i>		<i>1 805 197</i>	<i>0.45</i>
200 000	COMMERZBANK AG 25-06/06/2030 FRN	EUR	234 250	0.06	300 000	UBS GROUP 25-12/02/2030 FRN	EUR	351 151	0.09
300 000	COMMERZBANK AG 25-06/06/2034 FRN	EUR	349 701	0.09	1 400 000	UBS GROUP AG 24-13/09/2030 FRN	USD	1 454 046	0.36
100 000	COMMERZBANK AG 25-14/01/2032 FRN	EUR	118 264	0.03		<i>Denmark</i>		<i>1 727 821</i>	<i>0.43</i>
400 000	COMMERZBANK AG 25-30/06/2037 FRN	EUR	466 795	0.11	1 000 000	DANSKE BANK A/S 25-04/03/2031 FRN	USD	1 011 115	0.25
200 000	DEUTSCHE BANK AG 21-31/12/2061 FRN	EUR	225 338	0.06	300 000	JYSKE BANK A/S 24-05/05/2029 FRN	EUR	352 479	0.09
500 000	DEUTSCHE BANK AG 24-12/07/2035 FRN	EUR	610 048	0.15	300 000	JYSKE BANK A/S 24-06/09/2030 FRN	EUR	364 227	0.09
200 000	DEUTSCHE BANK AG 24-30/04/2173 FRN	EUR	243 874	0.06		<i>Austria</i>		<i>1 552 878</i>	<i>0.39</i>
200 000	DEUTSCHE BANK AG 25-13/02/2031 FRN	EUR	234 933	0.06	200 000	ERSTE GROUP 24-15/01/2035 FRN	EUR	237 413	0.06
100 000	DEUTSCHE BANK AG 25-16/06/2029 FRN	EUR	117 354	0.03	400 000	ERSTE GROUP 25-26/06/2031 FRN	EUR	472 272	0.12
200 000	DEUTSCHE BANK AG 25-30/04/2173 FRN	EUR	238 781	0.06	200 000	ERSTE GROUP 31/12/2099 FRN	EUR	236 328	0.06
100 000	MERCK 20-09/09/2080 FRN	EUR	115 308	0.03	100 000	RAIFFEISEN BANK INTERNATIONAL 24-02/01/2035 FRN	EUR	121 737	0.03
300 000	MERCK 24-27/08/2054 FRN	EUR	353 575	0.09	200 000	RAIFFEISEN BANK INTERNATIONAL 24-03/01/2030 FRN	EUR	240 134	0.06
400 000	RUECKVERSICHERUNG AG 20-26/05/2041 FRN	EUR	412 970	0.10	200 000	RAIFFEISEN BANK INTERNATIONAL 24-31/05/2030 FRN	EUR	244 994	0.06
1 400 000	RUECKVERSICHERUNG AG 21-26/05/2042 FRN	EUR	1 383 031	0.34		<i>Australia</i>		<i>1 117 406</i>	<i>0.27</i>
	<i>Portugal</i>		<i>4 574 407</i>	<i>1.12</i>	1 100 000	AUST & NZ BANK 25-18/06/2036 FRN	USD	1 117 406	0.27
200 000	BANCO COMMERCIAL PORTUGUES 23-02/10/2026 FRN	EUR	236 439	0.06		<i>Finland</i>		<i>1 069 165</i>	<i>0.26</i>
200 000	BANCO COMMERCIAL PORTUGUES 24-18/04/2172 FRN	EUR	255 681	0.06	100 000	NORDEA BANK ABP 23-23/02/2034 FRN	EUR	122 887	0.03
400 000	BANCO COMMERCIAL PORTUGUES 25-20/03/2037 FRN	EUR	478 832	0.12	383 000	NORDEA BANK ABP 24-29/05/2035 FRN	EUR	461 699	0.11
100 000	BANCO COMMERCIAL PORTUGUES 25-24/06/2031 FRN	EUR	116 768	0.03	412 000	OP CORPORATE BANK 25-28/01/2035 FRN	EUR	484 579	0.12
1 600 000	EDP SA 21-14/03/2082 FRN	EUR	1 822 058	0.44		<i>Sweden</i>		<i>1 011 682</i>	<i>0.26</i>
300 000	EDP SA 24-16/09/2054 FRN	EUR	356 499	0.09	300 000	SBAB BANK AB 25-21/05/2031 FRN	EUR	352 728	0.09
700 000	EDP SA 24-29/05/2054 FRN	EUR	840 516	0.21	124 000	SVENSKA HANDELSBANKEN 24-04/11/2036 FRN	EUR	146 106	0.04
400 000	EDP SA 25-27/05/2055 FRN	EUR	467 614	0.11	330 000	TELIA CO AB 22-21/12/2082 FRN	EUR	398 177	0.10
	<i>Norway</i>		<i>2 778 323</i>	<i>0.68</i>	100 000	TELIA CO AB 22-30/06/2083 FRN	EUR	114 671	0.03
200 000	DNB BANK ASA 23-13/09/2033 FRN	EUR	246 839	0.06		<i>Japan</i>		<i>838 513</i>	<i>0.20</i>
100 000	DNB BANK ASA 23-19/07/2028 FRN	EUR	121 768	0.03	410 000	MITSUB UFJ FIN 25-24/04/2031 FRN	USD	419 572	0.10
200 000	DNB BANK ASA 24-29/11/2030 FRN	EUR	234 365	0.06	361 000	MIZUHO FINANCIAL 25-13/05/2033 FRN	EUR	418 941	0.10
200 000	DNB BANK ASA 25-02/07/2035 FRN	EUR	236 643	0.06		<i>Hungary</i>		<i>600 314</i>	<i>0.15</i>
758 000	DNB BANK ASA 25-15/01/2031 FRN	EUR	895 702	0.22	500 000	OTP BANK 24-12/06/2028 FRN	EUR	600 314	0.15
400 000	DNB BANK ASA 25-20/05/2031 FRN	EUR	468 935	0.11		<i>Slovenia</i>		<i>117 915</i>	<i>0.03</i>
500 000	SPAREBANK 1 SR 21-15/07/2027 FRN	EUR	574 071	0.14	100 000	NOVA LJUBLJANSKA 25-21/01/2029 FRN	EUR	117 915	0.03
	<i>Canada</i>		<i>2 743 972</i>	<i>0.68</i>		Shares/Units in investment funds		<i>5 789 025</i>	<i>1.41</i>
377 000	BANK NOVA SCOTIA 25-05/03/2033 FRN	EUR	440 045	0.11		<i>Luxembourg</i>		<i>5 789 025</i>	<i>1.41</i>
1 500 000	ROYAL BANK OF CANADA 24-18/10/2030 FRN	USD	1 503 335	0.37	31 469.56	BNP PARIBAS INSTICASH USD 1D LVNAV - I CAP	USD	5 789 025	1.41
800 000	ROYAL BANK OF CANADA 25-24/08/2085 FRN	USD	800 592	0.20		Total securities portfolio		399 864 818	97.85

BNP PARIBAS FUNDS Sustainable Global Low Vol Equity

Securities portfolio at 30/06/2025

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			521 390 893	97.07					
<i>United States of America</i>					<i>United Kingdom</i>				
39 072	AUTOMATIC DATA PROCESSING	USD	10 265 200	1.91	25 841	LINDE PLC	USD	10 328 475	1.92
68 236	VERY DENNISON CORP	USD	10 200 086	1.90	80 965	LONDON STOCK EXCHANGE GROUP	GBP	10 052 099	1.87
120 707	BOSTON SCIENTIFIC	USD	11 044 971	2.06	232 545	RELX PLC	GBP	10 687 948	1.99
55 298	CINTAS CORPORATION	USD	10 499 012	1.95	<i>Singapore</i>				
184 027	CISCO SYSTEMS INC	USD	10 876 852	2.03	622 400	OVERSEA-CHINESE BANKING CORP	SGD	6 793 240	1.26
24 826	CME GROUP INC	USD	5 829 145	1.09	2 087 500	SINGAPORE AIRLINES LTD	SGD	9 732 853	1.81
151 617	COGNIZANT TECH SOLUTIONS - A	USD	10 078 523	1.88	437 200	UNITED OVERSEAS BANK LTD	SGD	10 529 712	1.96
1 260	JACK HENRY & ASSOCIATES INC	USD	193 393	0.04	<i>Germany</i>				
27 417	MARSH & MCLENNAN COS	USD	5 106 660	0.95	15 520	DEUTSCHE BOERSE AG	EUR	4 297 488	0.80
25 458	MICROSOFT CORPORATION	USD	10 787 634	2.01	135 991	GEA GROUP AG	EUR	8 077 865	1.50
14 805	MOTOROLA SOLUTIONS INCORPORATED	USD	5 302 986	0.99	40 476	SAP SE	EUR	10 448 879	1.95
1 660	NVR INCORPORATED	USD	10 444 431	1.94	<i>The Netherlands</i>				
67 521	QUEST DIAGNOSTICS INC	USD	10 332 493	1.92	232 295	QIAGEN N.V.	EUR	9 497 381	1.77
20 932	ROPER TECHNOLOGIES INC	USD	10 107 846	1.88	51 818	WOLTERS KLUWER	EUR	7 355 565	1.37
97 498	TJX COMPANIES INCORPORATED	USD	10 256 871	1.91	<i>Israel</i>				
43 032	VERISIGN INCORPORATED	USD	10 587 078	1.97	51 922	CHECK POINT SOFTWARE TECHNOLOGIE	USD	9 786 380	1.82
39 087	VERISK ANALYTICS INCORPORATED	USD	10 372 365	1.93	<i>Spain</i>				
120 417	VICI PROPERTIES INC	USD	3 344 204	0.62	325 380	AENA SME SA	EUR	7 373 111	1.37
33 068	VISA INCORPORATED - A	USD	10 001 954	1.86	<i>France</i>				
85 385	YUM BRANDS INC	USD	10 778 506	2.01	31 090	IPSEN	EUR	3 143 199	0.59
<i>Canada</i>					103 327	MICHELIN (CGDE)	EUR	3 258 934	0.61
109 791	CGI INCORPORATED	CAD	9 802 535	1.83	<i>Sweden</i>				
93 426	DOLLARAMA INCORPORATED	CAD	11 191 289	2.08	63 139	HOLMEN AB-B	SEK	2 117 567	0.39
78 067	GREAT-WEST LIFE CO INC	CAD	2 524 170	0.47	158 920	SVENSKA CELLULOSA AB SCA - B	SEK	1 747 271	0.33
22 924	INTACT FINANCIAL CORP	CAD	4 531 846	0.84	<i>Switzerland</i>				
78 494	NATIONAL BANK OF CANADA	CAD	6 886 204	1.28	10 544	SCHINDLER HOLDING AG - REG	CHF	3 244 395	0.60
93 355	ROYAL BANK OF CANADA	CAD	10 460 073	1.95	137 368	GIENSIDIGE FORSIKRING ASA	NOK	2 953 417	0.55
185 038	SUN LIFE FINANCIAL INC	CAD	10 467 484	1.95	<i>Belgium</i>				
62 108	THOMSON REUTERS CORP	CAD	10 618 171	1.98	39 565	GROUPE BRUXELLES LAMBERT SA	EUR	2 860 550	0.53
192 809	TMX GROUP LTD	CAD	6 947 985	1.29	<i>New Zealand</i>				
59 051	TOROMONT INDUSTRIES LTD	CAD	4 512 097	0.84	577 852	AUCKLAND INTERNATIONAL AIRPORT LTD	NZD	2 314 087	0.43
60 384	WASTE CONNECTIONS INC	USD	9 605 061	1.79	<i>Hong Kong</i>				
<i>Australia</i>					367 000	MTR CORP	HKD	1 122 861	0.21
284 379	ARISTOCRAT LEISURE LTD	AUD	10 344 945	1.93	1 286 000	SINO LAND CO	HKD	1 165 071	0.22
39 356	ASX LTD	AUD	1 532 253	0.29	<i>Ireland</i>				
90 360	BRAMBLES LTD	AUD	1 180 801	0.22	1 867	MEDTRONIC PLC	USD	138 643	0.03
11 000	COCHLEAR LTD	AUD	1 842 762	0.34	Shares/Units in investment funds				
434 816	COLES GROUP LTD	AUD	5 058 831	0.94	<i>Luxembourg</i>				
75 549	CSL LTD	AUD	10 102 243	1.88	50 667.44	BNP PARIBAS FUNDS SUSTAINABLE GLOBAL MULTI FACTOR EQUITY - X CAP	USD	12 055 559	2.25
1 679 010	INSURANCE AUSTRALIA GROUP	AUD	8 458 424	1.57	Total securities portfolio				
466 693	MEDIBANK PRIVATE LTD	AUD	1 315 242	0.24	533 446 452				
799 003	SUNCORP GROUP LTD	AUD	9 633 980	1.79	99.32				
3 784 215	TELSTRA GROUP LTD	AUD	10 223 123	1.90					
1 286 040	TRANSURBAN GROUP	AUD	10 032 185	1.87					
220 691	WESFARMERS LTD	AUD	10 428 403	1.94					
<i>Japan</i>									
290 700	BRIDGESTONE CORPORATION	JPY	10 099 601	1.88					
366 600	CANON INCORPORATED	JPY	9 051 594	1.69					
921 700	KYOCERA CORP	JPY	9 404 657	1.75					
185 500	OTSUKA CORP	JPY	3 210 859	0.60					
308 300	SHIMADZU CORP	JPY	6 486 874	1.21					

BNP PARIBAS FUNDS Sustainable Global Multi-Factor Equity

Securities portfolio at 30/06/2025

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			60 124 464	97.20					
<i>United States of America</i>									
458	ADOBE INCORPORATED	USD	177 191	0.29	3 630	NEWMONT MINING	USD	211 484	0.34
689	AECOM	USD	77 761	0.13	7 238	NUTANIX INC - A	USD	553 273	0.89
3 168	ALLSTATE CORPORATION	USD	637 750	1.03	19 473	NVIDIA CORPORATION	USD	3 076 540	4.97
3 884	ALPHABET INCORPORATED	USD	684 477	1.11	2 067	PALO ALTO NETWORKS INC	USD	422 991	0.68
974	AMGEN INCORPORATED	USD	271 951	0.44	4 592	PAYCHEX INC	USD	667 952	1.08
10 061	APPLE INC	USD	2 064 216	3.34	2 040	PAYPAL HOLDINGS INCORPORATED - W/I	USD	151 613	0.25
1 173	APPLIED MATERIALS INCORPORATED	USD	214 741	0.35	29 314	PFIZER INCORPORATED	USD	710 571	1.15
2 654	ARISTA NETWORKS INC	USD	271 531	0.44	2 785	PROGRESSIVE CORP	USD	743 206	1.20
4 656	AT&T INC	USD	134 745	0.22	690	REPUBLIC SERVICES INC	USD	170 161	0.28
2 156	AUTODESK INCORPORATED	USD	667 433	1.08	2 178	RESMED INC	USD	561 924	0.91
2 341	AUTOMATIC DATA PROCESSING	USD	721 964	1.17	10 637	ROYALTY PHARMA PLC - A	USD	383 251	0.62
7 608	BANK OF NEW YORK MELLON CORP	USD	693 165	1.12	3 418	SEAGATE TECHNOLOGY HOLDINGS	USD	493 320	0.80
8	BOOKING HOLDINGS INC	USD	46 314	0.07	222	SERVICENOW INCORPORATED	USD	228 234	0.37
4 354	BOSTON SCIENTIFIC	USD	467 663	0.76	331	SNAP - ON INC	USD	103 001	0.17
13 911	BRISTOL-MYERS SQUIBB CO	USD	643 940	1.04	4 353	SYNCHRONY FINANCIAL	USD	290 519	0.47
2 694	BROADCOM INC	USD	742 601	1.20	5 616	T ROWE PRICE GROUP INC	USD	541 944	0.88
3 857	CARDINAL HEALTH INCORPORATED	USD	647 976	1.05	5 201	TJX COMPANIES INCORPORATED	USD	642 271	1.04
1 633	CBOE GLOBAL MARKETS INC	USD	380 832	0.62	328	TWILIO INC - A	USD	40 790	0.07
1 202	CENCORA INC	USD	360 420	0.58	2 227	UNITED CONTINENTAL HOLDINGS	USD	177 336	0.29
158	CF INDUSTRIES HOLDINGS INC	USD	14 536	0.02	1 731	UNITED THERAPEUTICS CORP	USD	497 403	0.80
3 029	CINTAS CORPORATION	USD	675 073	1.09	1 398	UNIVERSAL HEALTH SERVICES - B	USD	253 248	0.41
5 319	CISCO SYSTEMS INC	USD	369 032	0.60	655	VERISIGN INCORPORATED	USD	189 164	0.31
3 033	COGNIZANT TECH SOLUTIONS - A	USD	236 665	0.38	3 235	VISA INCORPORATED - A	USD	1 148 588	1.86
600	COSTCO WHOLESALE CORPORATION	USD	593 964	0.96	3 113	WALMART INCORPORATED	USD	304 389	0.49
1 785	DAVITA INC	USD	254 273	0.41	2 620	WILLIAMS-SONOMA INC	USD	428 029	0.69
1 385	DECKERS OUTDOOR CORPORATION	USD	142 752	0.23	480	WR BERKLEY CORP	USD	35 266	0.06
671	DELL TECHNOLOGIES - C	USD	82 265	0.13	356	WW GRAINGER INCORPORATED	USD	370 325	0.60
1 132	DICKS SPORTING GOODS INC	USD	223 921	0.36	2 037	ZOETIS INCORPORATED	USD	317 670	0.51
5 925	DOCUSIGN INC	USD	461 498	0.75	8 029	ZOOM VIDEO COMMUNICATIONS-A	USD	626 101	1.01
8 383	EBAY INC	USD	624 198	1.01	<i>Canada</i>				
676	ELECTRONIC ARTS INCORPORATED	USD	107 957	0.17	3 275	AGNICO EAGLE MINES LTD	CAD	389 392	0.63
1 230	EMCOR GROUP INC	USD	657 915	1.06	1 061	DOLLARAMA INCORPORATED	CAD	149 190	0.24
5 451	EXPEDITORS INTERNATIONAL WASH INC	USD	622 777	1.01	5 207	EMPIRE CO LTD	CAD	215 641	0.35
1 946	F5 NETWORKS INC	USD	572 747	0.93	10 713	GREAT-WEST LIFECO INC	CAD	406 607	0.66
2 456	FORTINET INCORPORATED	USD	259 648	0.42	3 783	INDUSTRIAL ALLIANCE INSURANC	CAD	413 890	0.67
2 730	GEN DIGITAL INC	USD	80 262	0.13	39 405	KINROSS GOLD CORP	CAD	614 527	0.99
6 671	GILEAD SCIENCES	USD	739 614	1.20	3 455	LOBLAW COMPANIES LTD	CAD	570 336	0.92
3 226	HARTFORD FINANCIAL SERVICES GRP	USD	409 283	0.66	1 744	LULULEMON ATHLETICA INCORPORATED	USD	414 340	0.67
1 784	HCA HEALTHCARE INC	USD	683 450	1.10	20 573	MANULIFE FINANCIAL CORP	CAD	656 453	1.06
1 124	JABIL INC	USD	245 144	0.40	7 206	METRO INC	CAD	564 903	0.91
6 905	KROGER CORPORATION	USD	495 296	0.80	2 244	STANTEC INC	CAD	243 669	0.39
318	LAM RESEARCH CORP	USD	30 954	0.05	9 707	SUN LIFE FINANCIAL INC	CAD	644 583	1.04
1 087	LENNOX INTERNATIONAL INC	USD	623 112	1.01	<i>Japan</i>				
1 255	LOWE'S COMPANIES INC	USD	278 447	0.45	800	ADVANTEST CORP	JPY	59 412	0.10
2 457	MASCO CORPORATION	USD	158 133	0.26	5 200	BANDAI NAMCO HOLDINGS INC	JPY	185 863	0.30
311	MCKESSON CORPORATION	USD	227 895	0.37	400	CHUGAI PHARMACEUTICAL COMPANY LIMITED	JPY	20 856	0.03
2 108	MERCK COMPANY INCORPORATED	USD	166 869	0.27	300	FAST RETAILING CO LTD	JPY	102 466	0.17
175	METTLER - TOLEDO INTERNATIONAL	USD	205 576	0.33	700	KAO CORP	JPY	31 234	0.05
5 410	MICROSOFT CORPORATION	USD	2 690 989	4.35	22 300	MS&AD INSURANCE GROUP HOLDINGS	JPY	497 386	0.80
1 483	MOTOROLA SOLUTIONS INCORPORATED	USD	623 542	1.01	10 600	NIPPON YUSEN KK	JPY	380 412	0.61
3 377	NETAPP INC	USD	359 819	0.58	3 300	OTSUKA HOLDINGS CO LTD	JPY	163 226	0.26
606	NEUROCRINE BIOSCIENCES INC	USD	76 168	0.12	13 300	SEKISUI CHEMICAL CO LTD	JPY	240 056	0.39
					30 500	SHIONOGI COMPANY LIMITED	JPY	547 481	0.89
					19 500	SOMPO HOLDINGS INC	JPY	584 625	0.95
					2 900	SONY CORP	JPY	74 605	0.12
					13 800	TOKIO MARINE HOLDINGS INC	JPY	582 657	0.94
					100	TOKYO ELECTRON LTD	JPY	19 097	0.03

BNP PARIBAS FUNDS Sustainable Global Multi-Factor Equity

Securities portfolio at 30/06/2025

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Australia</i>		<i>2 205 492</i>	<i>3.57</i>
8 644	ARISTOCRAT LEISURE LTD	AUD	369 112	0.60
40 989	BRAMBLES LTD	AUD	628 753	1.02
16 871	COMPUTERSHARE LTD	AUD	440 782	0.71
16 838	INSURANCE AUSTRALIA GROUP	AUD	99 572	0.16
5 950	QANTAS AIRWAYS LTD	AUD	41 835	0.07
40 811	QBE INSURANCE GROUP LTD	AUD	625 438	1.01
	<i>United Kingdom</i>		<i>1 772 508</i>	<i>2.86</i>
9 680	3I GROUP PLC	GBP	546 521	0.88
4 665	COMPASS GROUP PLC	GBP	157 709	0.25
31 530	GSK PLC	GBP	600 583	0.97
10 755	NATWEST GROUP	GBP	75 371	0.12
3 681	RELX PLC	GBP	198 594	0.32
1 817	UNILEVER PLC	GBP	110 180	0.18
78 387	VODAFONE GROUP PLC	GBP	83 550	0.14
	<i>Switzerland</i>		<i>1 767 069</i>	<i>2.85</i>
8 002	COCA-COLA HBC AG-DI	GBP	417 132	0.67
6 117	LOGITECH INTERNATIONAL - REG	CHF	549 013	0.89
6 629	NOVARTIS AG - REG	CHF	800 924	1.29
	<i>Germany</i>		<i>1 597 923</i>	<i>2.58</i>
855	ALLIANZ SE - REG	EUR	345 353	0.56
19 609	DEUTSCHE TELEKOM AG - REG	EUR	712 868	1.15
5 942	GEA GROUP AG	EUR	414 316	0.67
194	MUENCHENER RUECKVERSICHERUNG AG - REG	EUR	125 386	0.20
	<i>Spain</i>		<i>1 435 386</i>	<i>2.32</i>
23 408	AENA SME SA	EUR	622 640	1.01
50 352	CAIXABANK	EUR	434 663	0.70
11 978	ENDESA SA	EUR	378 083	0.61
	<i>The Netherlands</i>		<i>1 220 962</i>	<i>1.97</i>
15 298	KONINKLIJKE AHOLD DELHAIZE N	EUR	637 493	1.03
120 178	KONINKLIJKE KPN	EUR	583 469	0.94
	<i>Ireland</i>		<i>1 218 649</i>	<i>1.97</i>
24 367	AIB GROUP PLC	EUR	199 793	0.32
2 262	ALLEGION PLC - W/I	USD	325 999	0.53
1 584	TRANE TECHNOLOGIES PLC	USD	692 857	1.12
	<i>Sweden</i>		<i>619 654</i>	<i>1.00</i>
72 962	ERICSSON LM - B	SEK	619 654	1.00
	<i>Bermuda</i>		<i>552 582</i>	<i>0.89</i>
6 069	ARCH CAPITAL GROUP LTD	USD	552 582	0.89
	<i>France</i>		<i>183 829</i>	<i>0.30</i>
1 549	IPSEN	EUR	183 829	0.30
	<i>Hong Kong</i>		<i>172 891</i>	<i>0.28</i>
54 000	SITC INTERNATIONAL HOLDINGS	HKD	172 891	0.28
	<i>China</i>		<i>162 358</i>	<i>0.26</i>
93 100	YANGZHIANG SHIPBUILDING	SGD	162 358	0.26
	<i>Finland</i>		<i>137 316</i>	<i>0.22</i>
26 550	NOKIA OYJ	EUR	137 316	0.22
	<i>Norway</i>		<i>32 274</i>	<i>0.05</i>
2 980	ORKLA ASA	NOK	32 274	0.05
	<i>Denmark</i>		<i>31 655</i>	<i>0.05</i>
153	GENMAB A/S	DKK	31 655	0.05
	Total securities portfolio		60 124 464	97.20

BNP PARIBAS FUNDS Sustainable Japan Multi-Factor Equity

Securities portfolio at 30/06/2025

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										
Shares			6 678 177 630	97.45						
<i>Japan</i>										
13 300	ADVANTEST CORP	JPY	141 711 500	2.07	42 500	SUZUKI MOTOR CORP	JPY	74 077 500	1.08	
16 800	AEON CO LIMITED	JPY	74 256 000	1.08	41 700	TAKEDA PHARMACEUTICAL CO LTD	JPY	184 522 500	2.69	
13 300	ASICS CORPORATION	JPY	48 944 000	0.71	36 100	TDK CORP	JPY	61 207 550	0.89	
31 100	ASTELLAS PHARMA INC	JPY	44 053 150	0.64	26 100	TERUMO CORP	JPY	69 165 000	1.01	
8 100	BANDAI NAMCO HOLDINGS INC	JPY	41 885 100	0.61	37 500	TOKIO MARINE HOLDINGS INC	JPY	229 162 500	3.34	
23 000	BRIDGESTONE CORPORATION	JPY	135 700 000	1.98	3 800	TOKYO ELECTRON LTD	JPY	105 184 000	1.53	
34 100	CANON INCORPORATED	JPY	142 844 900	2.08	130 800	TOYOTA MOTOR CORP	JPY	326 084 400	4.77	
12 500	CHUGAI PHARMACEUTICAL COMPANY LIMITED	JPY	94 062 500	1.37	39 000	TOYOTA TSUSHO CORP	JPY	127 491 000	1.86	
7 600	DAIFUKU CO LTD	JPY	28 287 200	0.41	3 600	TREND MICRO INC	JPY	35 917 200	0.52	
105 400	DAI-ICHI LIFE HOLDINGS INC	JPY	115 518 400	1.69	18 900	WEST JAPAN RAILWAY CO	JPY	62 407 800	0.91	
14 500	DAIICHI SANKYO CO LTD	JPY	48 792 500	0.71	Total securities portfolio					
26 800	DAIWA HOUSE INDUSTRY CO LTD	JPY	132 767 200	1.94					6 678 177 630	97.45
3 000	FAST RETAILING CO LTD	JPY	148 560 000	2.17						
12 400	FUJI ELECTRIC HOLDINGS CO LTD	JPY	82 509 600	1.20						
56 500	HITACHI LIMITED	JPY	237 582 500	3.47						
1 700	HOYA CORP	JPY	29 163 500	0.43						
25 100	JAPAN EXCHANGE GROUP INC	JPY	36 658 550	0.53						
20 400	KAO CORP	JPY	131 722 800	1.92						
76 100	KDDI CORP	JPY	188 728 000	2.75						
52 400	KIRIN HOLDINGS CO LTD	JPY	105 821 800	1.54						
28 900	KOMATSU LTD	JPY	136 899 300	2.00						
28 300	KUBOTA CORP	JPY	45 902 600	0.67						
147 400	MITSUBISHI UFJ FINANCIAL GROUP	JPY	292 294 200	4.28						
23 460	MIZUHO FINANCIAL	JPY	93 675 780	1.37						
44 600	MS&AD INSURANCE GROUP HOLDINGS	JPY	144 058 000	2.10						
24 000	MURATA MANUFACTURING CO LTD	JPY	51 696 000	0.75						
6 100	NINTENDO CO LTD	JPY	84 668 000	1.24						
410	NIPPON BUILDING FUND INC	JPY	54 489 000	0.80						
988 700	NIPPON TELEGRAPH & TELEPHONE	JPY	152 259 800	2.22						
6 300	NIPPON YUSEN KK	JPY	32 684 400	0.48						
13 200	NITTO DENKO CORP	JPY	36 847 800	0.54						
58 100	NOMURA HOLDINGS INC	JPY	55 311 200	0.81						
14 000	NOMURA RESEARCH INSTITUTE LTD	JPY	80 962 000	1.18						
68 000	ONO PHARMACEUTICAL CO LTD	JPY	106 012 000	1.55						
6 200	ORACLE CORP JAPAN	JPY	106 547 000	1.55						
41 900	ORIENTAL LAND CO LTD	JPY	139 275 600	2.03						
28 400	ORIX CORP	JPY	92 584 000	1.35						
7 700	OTSUKA CORP	JPY	22 611 050	0.33						
10 900	OTSUKA HOLDINGS CO LTD	JPY	77 945 900	1.14						
42 200	PANASONIC CORP	JPY	65 642 100	0.96						
3 200	RECRUIT HOLDINGS CO LTD	JPY	27 312 000	0.40						
34 600	RENEAS ELECTRONICS CORP	JPY	61 899 400	0.90						
3 900	SCREEN HOLDINGS CO LTD	JPY	45 864 000	0.67						
23 300	SECOM CO LTD	JPY	120 763 900	1.76						
44 700	SEKISUI CHEMICAL CO LTD	JPY	116 756 400	1.70						
28 400	SEKISUI HOUSE LTD	JPY	90 397 200	1.32						
12 600	SHIN-ETSU CHEMICAL CO LTD	JPY	60 127 200	0.88						
33 900	SHIONOGI COMPANY LIMITED	JPY	87 936 600	1.28						
780 300	SOFTBANK CORP	JPY	174 006 900	2.54						
32 700	SOMPO HOLDINGS INC	JPY	142 081 500	2.07						
77 800	SONY CORP	JPY	290 194 000	4.24						
26 500	SUBARU CORPORATION	JPY	66 660 750	0.97						
14 800	SUMITOMO ELECTRIC INDUSTRIES	JPY	45 806 000	0.67						
42 900	SUMITOMO MITSUI FINANCIAL GR	JPY	155 898 600	2.28						
9 200	SUMITOMO MITSUI TRUST HOLDINGS	JPY	35 318 800	0.52						

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Sustainable Multi-Asset Balanced

Securities portfolio at 30/06/2025

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			178 457 450	27.00					
<i>Germany</i>									
10 100 000	BUNDESREPUBLIK DEUTSCHLAND 0.000% 20-15/05/2035	EUR	7 797 705	1.18	1 860 000	SPANISH GOVERNMENT 1.850% 19-30/07/2035	EUR	1 650 155	0.25
10 490 000	BUNDESREPUBLIK DEUTSCHLAND 0.000% 20-15/08/2030	EUR	9 401 580	1.42	5 940 000	SPANISH GOVERNMENT 1.900% 31/10/2052	EUR	3 940 893	0.60
1 730 000	BUNDESREPUBLIK DEUTSCHLAND 0.000% 21-15/05/2036	EUR	1 290 182	0.20	1 630 000	SPANISH GOVERNMENT 3.150% 30/04/2033	EUR	1 656 357	0.25
1 590 000	BUNDESREPUBLIK DEUTSCHLAND 1.800% 23-15/08/2053	EUR	1 210 351	0.18	1 090 000	SPANISH GOVERNMENT 3.450% 16-30/07/2066	EUR	953 521	0.14
4 600 000	BUNDESREPUBLIK DEUTSCHLAND 120 0.000% 20-10/10/2025	EUR	4 575 701	0.69	640 000	SPANISH GOVERNMENT 3.450% 24-31/10/2034	EUR	656 307	0.10
1 830 000	BUNDESREPUBLIK DEUTSCHLAND 2.200% 24-15/02/2034	EUR	1 783 829	0.27	600 000	TELEFONICA EMIS 1.447% 18-22/01/2027	EUR	591 527	0.09
6 680 000	BUNDESREPUBLIK DEUTSCHLAND 2.300% 23-15/02/2033	EUR	6 618 121	1.00	519 000	XUNTA DE GALICIA 2.870% 25-30/04/2032	EUR	518 179	0.08
500 000	BUNDESREPUBLIK DEUTSCHLAND 2.500% 25-15/02/2035	EUR	495 545	0.07	<i>France</i>				
810 000	CONTINENTAL AG 4.000% 23-01/03/2027	EUR	829 937	0.13	600 000	ACCOR 3.500% 25-04/03/2033	EUR	586 567	0.09
377 000	DEUTSCHE POST AG 3.500% 25-24/03/2034	EUR	380 842	0.06	700 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 4.000% 22-21/11/2029	EUR	730 321	0.11
823 000	E.ON SE 3.125% 24-05/03/2030	EUR	834 984	0.13	500 000	CAISSE AMORTISSEMENT DE LA DETTE 2.875% 25-25/05/2030	EUR	506 026	0.08
500 000	EUROGRID GMBH 3.732% 24-18/10/2035	EUR	495 015	0.07	700 000	CARMILA SA 3.875% 24-25/01/2032	EUR	697 425	0.11
293 000	EVONIK 3.250% 25-15/01/2030	EUR	298 428	0.05	600 000	CARMILA SA 5.500% 23-09/10/2028	EUR	638 064	0.10
219 000	FRESENIUS MEDICA 3.750% 25-08/04/2032	EUR	221 313	0.03	500 000	COMPAGNIE DE SAINT GOBAIN 1.625% 22-10/08/2025	EUR	499 553	0.08
500 000	INFINEON TECHNOLOGIES 2.875% 25-13/02/2030	EUR	497 701	0.08	300 000	COVIVIO 3.625% 25-17/06/2034	EUR	294 260	0.04
1 880 000	KFW 0.000% 21-15/06/2029	EUR	1 720 415	0.26	1 200 000	CREDIT AGRICOLE HOME LOAN 0.875% 18-11/08/2028	EUR	1 144 186	0.17
730 000	NORDRHEIN-WEST 0.000% 20-12/10/2035	EUR	534 378	0.08	1 000 000	CREDIT AGRICOLE SA 4.500% 24-17/12/2034	EUR	1 031 201	0.16
700 000	VONOVIA SE 2.375% 22-25/03/2032	EUR	652 773	0.10	500 000	DANONE 3.438% 25-07/04/2033	EUR	504 500	0.08
400 000	VONOVIA SE 4.250% 24-10/04/2034	EUR	411 205	0.06	1 600 000	DEXIA CREDIT LOCAL 0.010% 20-22/01/2027	EUR	1 545 945	0.23
100 000	VONOVIA SE 5.000% 22-23/11/2030	EUR	108 104	0.02	600 000	EDENRED 3.625% 23-13/12/2026	EUR	609 591	0.09
<i>Spain</i>					5 890 000	FRANCE O.A.T. 0.500% 21-25/06/2044	EUR	3 312 654	0.50
900 000	ACCIONA FILIALES 3.750% 23-25/04/2030	EUR	919 851	0.14	4 800 000	FRANCE O.A.T. 1.750% 17-25/06/2039	EUR	3 851 952	0.58
700 000	ADIF ALTA VELOCI 0.550% 20-30/04/2030	EUR	627 264	0.09	1 200 000	FRANCE O.A.T. 3.000% 23-25/05/2054	EUR	990 012	0.15
2 100 000	ADIF ALTA VELOCI 0.550% 21-31/10/2031	EUR	1 792 283	0.27	400 000	KERING 3.375% 23-27/02/2033	EUR	386 508	0.06
300 000	ADIF ALTA VELOCI 3.125% 25-31/10/2032	EUR	298 581	0.05	1 700 000	KERING 3.625% 23-05/09/2031	EUR	1 699 539	0.26
800 000	ADIF ALTA VELOCI 3.500% 22-30/07/2029	EUR	821 776	0.12	600 000	LA BANQUE POSTALE 3.500% 24-13/06/2030	EUR	613 286	0.09
600 000	AMADEUS IT GROUP 3.500% 24-21/03/2029	EUR	612 660	0.09	1 100 000	LA POSTE SA 1.450% 18-30/11/2028	EUR	1 055 039	0.16
950 000	AUTONOMOUS COMMU 2.822% 22-31/10/2029	EUR	961 252	0.15	1 700 000	LA POSTE SA 3.750% 23-12/06/2030	EUR	1 756 511	0.27
672 000	AUTONOMOUS COMMU 3.362% 23-31/10/2028	EUR	693 547	0.10	200 000	LEGRAND SA 3.625% 25-19/03/2035	EUR	202 275	0.03
600 000	CAIXABANK 3.375% 25-26/06/2035	EUR	588 605	0.09	300 000	MERCIALYS 4.000% 24-10/09/2031	EUR	303 686	0.05
200 000	CAJA RURAL NAV 0.750% 22-16/02/2029	EUR	187 168	0.03	200 000	ORANGE 0.000% 19-04/09/2026	EUR	194 610	0.03
700 000	CAJA RURAL NAV 3.000% 23-26/04/2027	EUR	708 940	0.11	627 000	RCI BANQUE 4.625% 23-02/10/2026	EUR	639 617	0.10
300 000	CAJA RURAL NAV 3.000% 25-23/04/2033	EUR	299 498	0.05	1 362 000	RCI BANQUE 4.750% 22-06/07/2027	EUR	1 410 569	0.21
409 000	EDP SERVICIOS 3.500% 25-21/07/2031	EUR	414 222	0.06	568 000	RCI BANQUE 4.875% 23-14/06/2028	EUR	597 789	0.09
100 000	IBERDROLA FINANCE SA 1.375% 22-11/03/2032	EUR	89 179	0.01	600 000	RTE RESEAU DE TR 3.500% 24-02/10/2036	EUR	590 333	0.09
400 000	IBERDROLA FINANCE SA 3.625% 23-13/07/2033	EUR	407 881	0.06	300 000	SFIL SA 0.750% 18-06/02/2026	EUR	297 472	0.04
300 000	INMOBILIARIA COL 3.250% 25-22/01/2030	EUR	300 659	0.05	400 000	SNCF RESEAU 1.875% 17-30/03/2034	EUR	354 131	0.05
1 130 000	JUNTA ANDALUCIA 3.400% 24-30/04/2034	EUR	1 141 292	0.17	200 000	SOCIETE NATIONAL 3.625% 25-03/04/2035	EUR	203 288	0.03
769 000	JUNTA DE ANDALUC 3.300% 25-30/04/2035	EUR	762 603	0.12	700 000	SOCIETE PARIS 0.000% 20-25/11/2030	EUR	604 586	0.09
3 200 000	SPANISH GOVERNMENT 0.700% 22-30/04/2032	EUR	2 788 237	0.42	300 000	SOCIETE PARIS 1.125% 18-22/10/2028	EUR	288 108	0.04
6 270 000	SPANISH GOVERNMENT 1.000% 30/07/2042	EUR	4 152 057	0.63	800 000	SOCIETE PARIS 1.625% 22-08/04/2042	EUR	581 658	0.09
3 400 000	SPANISH GOVERNMENT 1.250% 20-31/10/2030	EUR	3 180 258	0.48	200 000	UNEDIC 3.375% 25-25/11/2033	EUR	203 327	0.03
					700 000	URW 4.125% 23-11/12/2030	EUR	725 715	0.11
					600 000	URW SE 3.875% 24-11/09/2034	EUR	595 813	0.09
					<i>Italy</i>				
					800 000	ACEA SPA 0.250% 21-28/07/2030	EUR	709 346	0.11
					751 000	ASSICURAZIONI GENERALI 5.272% 23-12/09/2033	EUR	819 754	0.12
					890 000	ASSICURAZIONI GENERALI 5.800% 22-06/07/2032	EUR	995 927	0.15
					750 000	AUTOSTRADA PER L'ITALIA 4.250% 24-28/06/2032	EUR	775 292	0.12
					483 000	BANCO BPM SPA 2.625% 25-06/09/2029	EUR	482 551	0.07
					816 000	BANCO BPM SPA 3.375% 24-24/01/2030	EUR	838 304	0.13
					667 000	BANCO BPM SPA 3.375% 25-21/01/2030	EUR	674 994	0.10

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Sustainable Multi-Asset Balanced

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
1 034 000	BANCO BPM SPA 3.875% 23-18/09/2026	EUR	1 054 844	0.16	1 770 000	EUROPEAN UNION 2.750% 22-04/12/2037	EUR	1 672 259	0.25
690 000	BANCO BPM SPA 4.625% 23-29/11/2027	EUR	721 286	0.11	350 000	EUROPEAN UNION 3.250% 24-04/02/2050	EUR	320 200	0.05
1 000 000	CREDIT AGRICOLE 3.500% 23-15/01/2030	EUR	1 032 815	0.16	440 000	EUROPEAN UNION 3.375% 24-05/10/2054	EUR	399 756	0.06
560 000	FERROVIE DEL 0.375% 21-25/03/2028	EUR	527 417	0.08	400 000	FLUVIUS 3.500% 25-12/03/2035	EUR	392 621	0.06
393 000	FERROVIE DEL 3.375% 25-24/06/2032	EUR	392 696	0.06	300 000	REGION WALLONNE 3.750% 23-22/04/2039	EUR	297 279	0.04
1 722 000	FERROVIE DEL 3.750% 22-14/04/2027	EUR	1 760 264	0.27		<i>Finland</i>		<i>4 560 216</i>	<i>0.70</i>
1 500 000	FERROVIE DEL 4.125% 23-23/05/2029	EUR	1 566 630	0.24	2 020 000	FINNISH GOVERNMENT 0.000% 20-15/09/2030	EUR	1 778 751	0.27
282 000	GENERALI 4.083% 25-16/07/2035	EUR	283 509	0.04	2 130 000	FINNISH GOVERNMENT 1.125% 18-15/04/2034	EUR	1 836 655	0.28
990 000	INTESA SANPAOLO 0.750% 21-16/03/2028	EUR	944 209	0.14	301 000	NORDIC INVST BNK 2.875% 25-19/03/2032	EUR	303 832	0.05
1 659 000	INTESA SANPAOLO 3.625% 23-30/06/2028	EUR	1 716 204	0.26	633 000	STORA ENSO OYJ 4.000% 23-01/06/2026	EUR	640 978	0.10
498 000	INTESA SANPAOLO 3.625% 24-16/10/2030	EUR	511 511	0.08		<i>Portugal</i>		<i>4 294 416</i>	<i>0.64</i>
673 000	ITALGAS SPA 2.875% 25-06/03/2030	EUR	664 825	0.10	630 000	PORTUGUESE OTS 3.000% 25-15/06/2035	EUR	627 442	0.09
500 000	MEDIOBANCA SPA 2.375% 22-30/06/2027	EUR	499 823	0.08	990 000	PORTUGUESE OTS 3.500% 23-18/06/2038	EUR	1 007 652	0.15
1 700 000	POSTE ITALIANE 0.500% 20-10/12/2028	EUR	1 575 253	0.24	1 440 000	PORTUGUESE OTS 3.625% 24-12/06/2054	EUR	1 382 378	0.21
556 000	TERNA RETE 3.125% 25-17/02/2032	EUR	552 524	0.08	1 200 000	PORTUGUESE OTS 4.100% 15-15/02/2045	EUR	1 276 944	0.19
847 000	TERNA RETE 3.875% 23-24/07/2033	EUR	873 901	0.13		<i>Slovakia</i>		<i>3 990 740</i>	<i>0.60</i>
600 000	UNICREDIT SPA 4.000% 24-05/03/2034	EUR	616 162	0.09	1 340 000	SLOVAKIA GOVERNMENT 0.375% 21-21/04/2036	EUR	954 277	0.14
600 000	UNICREDIT SPA 4.200% 24-11/06/2034	EUR	614 337	0.09	1 000 000	SLOVAKIA GOVERNMENT 3.625% 23-08/06/2033	EUR	1 029 166	0.16
	<i>The Netherlands</i>		<i>18 288 404</i>	<i>2.78</i>	2 040 000	SLOVAKIA GOVERNMENT 4.000% 23-23/02/2043	EUR	2 007 297	0.30
700 000	ABN AMRO BANK NV 2.375% 22-01/06/2027	EUR	699 894	0.11		<i>Luxembourg</i>		<i>2 444 053</i>	<i>0.36</i>
1 400 000	ABN AMRO BANK NV 2.750% 25-04/06/2029	EUR	1 402 885	0.21	1 170 000	ESM 0.000% 21-15/12/2026	EUR	1 137 384	0.17
297 000	AKZO NOBEL NV 3.750% 24-16/09/2034	EUR	297 932	0.05	320 000	EUROPEAN INVESTMENT BANK 1.500% 17-15/11/2047	EUR	221 937	0.03
1 167 000	BMW INTERNATIONAL INVESTMENT BV 3.000% 24-27/08/2027	EUR	1 179 090	0.18	1 170 000	EUROPEAN INVESTMENT BANK 1.500% 22-15/06/2032	EUR	1 084 732	0.16
500 000	BNG BANK NV 3.000% 23-11/01/2033	EUR	505 226	0.08		<i>United Kingdom</i>		<i>2 121 736</i>	<i>0.31</i>
1 500 000	COOPERATIEVE RAB 3.202% 24-06/05/2036	EUR	1 509 327	0.23	423 000	MONDI FINANCE PL 3.750% 25-18/05/2033	EUR	424 177	0.06
868 000	CTP NV 3.625% 25-10/03/2031	EUR	860 533	0.13	182 000	MOTABILITY OPS 3.625% 25-22/01/2033	EUR	182 233	0.03
274 000	DSM BV 3.625% 24-02/07/2034	EUR	276 749	0.04	481 000	SAGE GROUP 3.820% 23-15/02/2028	EUR	494 356	0.07
620 000	ENEL FINANCE INTERNATIONAL NV 0.875% 21-17/06/2036	EUR	457 869	0.07	800 000	SSE PLC 3.500% 25-18/03/2032	EUR	808 076	0.12
1 400 000	ENEL FINANCE INTERNATIONAL NV 2.625% 25-24/02/2028	EUR	1 402 830	0.21	209 000	WPP FINANCE 2013 3.625% 24-12/09/2029	EUR	212 894	0.03
220 000	NED VERIZON COMMUNICATIONS INC WATERSCHAPBANK 0.000% 21-08/09/2031	EUR	186 536	0.03		<i>Sweden</i>		<i>1 917 137</i>	<i>0.29</i>
8 100 000	NETHERLANDS GOVERNMENT 0.500% 19-15/01/2040	EUR	5 701 509	0.86	1 300 000	SWEDBANK AB 2.875% 24-30/04/2029	EUR	1 300 019	0.20
130 000	STELLANTIS NV 4.375% 23-14/03/2030	EUR	134 543	0.02	611 000	SWEDBANK AB 3.250% 25-24/09/2029	EUR	617 118	0.09
247 000	SWISSCOM FINANCE 3.500% 24-29/05/2026	EUR	249 438	0.04		<i>United States of America</i>		<i>1 708 093</i>	<i>0.26</i>
2 900 000	VOLKSBANK NV - 4.625% 23-23/11/2027	EUR	3 022 350	0.46	838 000	BOOKING HOLDINGS INC 3.500% 24-01/03/2029	EUR	858 207	0.13
401 000	WOLTERS KLUWER N 3.000% 25-25/09/2030	EUR	401 693	0.06	250 000	BOOKING HOLDINGS INC 4.000% 22-15/11/2026	EUR	255 107	0.04
	<i>Belgium</i>		<i>12 834 877</i>	<i>1.94</i>	599 000	ZIMMER BIOMET 3.518% 24-15/12/2032	EUR	594 779	0.09
500 000	BARRY CALLE SVCS 3.750% 25-19/02/2028	EUR	503 983	0.08		<i>Ireland</i>		<i>1 473 583</i>	<i>0.22</i>
3 270 000	BELGIUM GOVERNMENT 0.000% 21-22/10/2031	EUR	2 768 905	0.42	349 000	SMURFIT KAPPA 3.454% 24-27/11/2032	EUR	348 162	0.05
1 620 000	BELGIUM GOVERNMENT 1.250% 18-22/04/2033	EUR	1 442 513	0.22	588 000	VODAFONE INT FIN 2.750% 25-03/07/2029	EUR	587 430	0.09
1 320 000	BELGIUM GOVERNMENT 1.600% 16-22/06/2047	EUR	889 904	0.13	540 000	VODAFONE INT FIN 3.375% 25-03/07/2033	EUR	537 991	0.08
680 000	BELGIUM GOVERNMENT 2.250% 17-22/06/2057	EUR	465 113	0.07		<i>South Korea</i>		<i>1 397 004</i>	<i>0.21</i>
1 450 000	BELGIUM GOVERNMENT 2.750% 22-22/04/2039	EUR	1 336 581	0.20	1 400 000	KOREA HOUSING FINANCE CORPORATION 1.963% 22-19/07/2026	EUR	1 397 004	0.21
580 000	BELGIUM GOVERNMENT 3.300% 23-22/06/2054	EUR	514 732	0.08		<i>Australia</i>		<i>103 835</i>	<i>0.02</i>
700 000	EUROPEAN UNION 0.000% 20-04/07/2035	EUR	516 448	0.08	102 000	SYDNEY AIRPORT F 3.750% 24-30/04/2032	EUR	103 835	0.02
700 000	EUROPEAN UNION 0.000% 20-04/07/2035	EUR	516 448	0.08					
550 000	EUROPEAN UNION 0.100% 20-04/10/2040	EUR	331 386	0.05					
560 000	EUROPEAN UNION 2.625% 22-04/02/2048	EUR	466 749	0.07					

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Sustainable Multi-Asset Balanced

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets	
Floating rate bonds				38 400 371	5.82					
<i>France</i>				<i>7 774 386</i>	<i>1.18</i>					
600 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 25-15/01/2035 FRN	EUR	607 004	0.09	698 000	LLOYDS BANKING GROUP PLC 24-06/11/2030 FRN	EUR	710 658	0.11	
900 000	BNP PARIBAS 21-31/08/2033 FRN	EUR	837 327	0.13	847 000	LLOYDS BANKING GROUP PLC 24-14/05/2032 FRN	EUR	868 908	0.13	
700 000	BNP PARIBAS 25-06/05/2030 FRN	EUR	700 248	0.11	496 000	NATWEST GROUP 24-12/09/2032 FRN	EUR	500 881	0.08	
500 000	BNP PARIBAS 25-18/02/2037 FRN	EUR	497 315	0.08	519 000	STANDARD CHARTERED 25-17/03/2033 FRN	EUR	525 157	0.08	
200 000	BPCE 23-01/06/2033 FRN	EUR	214 388	0.03	397 000	VIRGIN MONEY 24-18/03/2028 FRN	EUR	406 511	0.06	
200 000	BPCE 25-26/02/2036 FRN	EUR	198 878	0.03	<i>Ireland</i>					
800 000	CREDIT AGRICOLE SA 25-18/03/2035 FRN	EUR	812 440	0.12	2 320 000	AIB GROUP PLC 22-04/04/2028 FRN	EUR	2 307 466	0.35	
300 000	CREDIT MUTUEL ARKEA 24-15/05/2035 FRN	EUR	313 020	0.05	<i>Norway</i>					
1 200 000	LA BANQUE POSTALE 21-02/08/2032 FRN	EUR	1 148 072	0.17	510 000	DNB BANK ASA 22-21/09/2027 FRN	EUR	514 233	0.08	
1 200 000	LA BANQUE POSTALE 22-05/03/2034 FRN	EUR	1 281 451	0.19	1 127 000	DNB BANK ASA 24-29/11/2030 FRN	EUR	1 125 055	0.17	
300 000	LA POSTE SA 25-16/01/2174 FRN	EUR	307 715	0.05	<i>Belgium</i>					
600 000	ORANGE 21-31/12/2061 FRN	EUR	552 533	0.08	400 000	BELFIUS BANK SA 24-11/06/2035 FRN	EUR	418 734	0.06	
300 000	SOCIETE GENERALE 25-15/07/2031 FRN	EUR	303 995	0.05	900 000	KBC GROUP NV 25-21/01/2032 FRN	EUR	909 128	0.14	
<i>Spain</i>				<i>7 617 579</i>	<i>1.15</i>	<i>Canada</i>				
700 000	BANCO BILBAO VIZCAYA 25-25/02/2037 FRN	EUR	697 931	0.11	1 000 000	ROYAL BANK OF CANADA 25-27/09/2031 FRN	EUR	995 063	0.15	
300 000	BANCO BILBAO VIZCAYA ARGENTARIA 24-08/02/2036 FRN	EUR	314 297	0.05	<i>Austria</i>					
200 000	BANCO SABADELL 24-13/09/2030 FRN	EUR	209 839	0.03	500 000	ERSTE GROUP 25-26/06/2031 FRN	EUR	502 909	0.08	
1 300 000	BANCO SANTANDER 22-27/09/2026 FRN	EUR	1 303 459	0.20	<i>Greece</i>					
700 000	BANCO SANTANDER 24-22/04/2034 FRN	EUR	735 385	0.11	290 000	EUROBANK 25-07/07/2028 FRN	EUR	289 872	0.04	
800 000	CAIXABANK 20-18/11/2026 FRN	EUR	793 757	0.12	Shares/Units in investment funds					
200 000	CAIXABANK 21-09/02/2029 FRN	EUR	188 867	0.03						
1 200 000	CAIXABANK 23-16/05/2027 FRN	EUR	1 222 395	0.18	<i>Ireland</i>					
200 000	IBERCAJA 24-30/07/2028 FRN	EUR	206 726	0.03	1 991 500.00	AMUNDI S&P 500 CLIMATE PARIS ALIGNED - UCITS ETF CAP	EUR	69 612 884	10.51	
400 000	IBERDROLA FINANCE SA 24-16/04/2172 FRN	EUR	418 224	0.06	4 014.00	BNP PARIBAS EASY ESG ENHANCED US - UCITS ETF R EUR CAP	EUR	44 151 753	6.67	
1 500 000	MAPFRE 17-31/03/2047 FRN	EUR	1 526 699	0.23	820.00	BNP PARIBAS EASY ESG ENHANCED JAPAN - UCITS ETF R EUR CAP	EUR	8 257 853	1.25	
<i>The Netherlands</i>				<i>5 087 375</i>	<i>0.77</i>	2 366.00	BNP PARIBAS EASY ESG ENHANCED WORLD - UCITS ETF R EUR CAP	EUR	24 966 637	3.77
1 400 000	COOPERATIEVE RAB 24-16/07/2028 FRN	EUR	1 398 284	0.21	1 201 000.00	ISHARES MSCI EM ESG ENHANCED CTB - UCITS ETF USD CAP	EUR	6 892 539	1.04	
600 000	IBERDROLA INTERNATIONAL 20-31/12/2060 FRN	EUR	593 847	0.09	1 720 000.00	ISHARES MSCI EUROPE PARIS-ALIGNED CLIMATE - UETF EUR CAP	EUR	10 650 241	1.61	
300 000	IBERDROLA INTERNATIONAL 21-31/12/2061 FRN	EUR	291 878	0.04	2 218 000.00	ISHARES WORLD PARIS-ALIGNED - UCIT ETF USD CAP	USD	13 311 969	2.01	
400 000	ING GROEP NV 24-12/02/2035 FRN	EUR	412 309	0.06	679 500.00	JPM GLOBAL EMERGING MARKETS RESEARCH ENHANCED INDEX EQUITY SRI PARIS ALIGNED ACTIVE - UCITS ETF USD CAP	USD	16 163 343	2.44	
300 000	TELEFONICA EUROPE 23-03/05/2171 FRN	EUR	320 518	0.05	380 750.00	XTRACKERS MSCI EMERGING MARKETS ESG - UCITS ETF CAP	EUR	18 032 321	2.73	
700 000	TELEFONICA EUROPE 23-07/09/2172 FRN	EUR	768 181	0.12	<i>Luxembourg</i>					
500 000	VOLKSBANK NV - 22-04/05/2027 FRN	EUR	499 275	0.08	728 000.00	BNP PARIBAS EASY ECPI CIRCULAR ECONOMY LEADERS - UCITS ETF CAP	EUR	13 464 361	2.04	
800 000	VOLKSBANK NV 24-27/11/2035 FRN	EUR	803 083	0.12	1 661 000.00	BNP PARIBAS EASY ESG ENHANCED EUR GOVERNMENT BOND - UCIT ETF CAP	EUR	17 174 243	2.60	
<i>Italy</i>				<i>4 084 432</i>	<i>0.62</i>	129.50	BNP PARIBAS EASY ESG ENHANCED EUROPE - X CAP	EUR	13 533 057	2.05
918 000	BANCO BPM SPA 24-09/09/2030 FRN	EUR	937 787	0.14	35.50	BNP PARIBAS EASY JPM ESG GREEN SOCIAL & SUSTAINABILITY IG EUR BOND - TRACK X CAP	EUR	2 930 277	0.44	
816 000	MEDIOBANCA SPA 22-07/02/2029 FRN	EUR	853 618	0.13	2 212 000.00	BNP PARIBAS EASY JPM ESG GREEN SOCIAL & SUSTAINABILITY IG EUR BOND - UCITS ETF CAP	EUR	18 181 093	2.75	
929 000	MEDIOBANCA SPA 23-14/03/2028 FRN	EUR	961 264	0.15	0.01	BNP PARIBAS EASY MSCI JAPAN SRI PAB - TRACK X CAP	EUR	988	0.00	
200 000	TERNA RETE 22-09/02/2171 FRN	EUR	193 749	0.03	287.75	BNP PARIBAS FUNDS GLOBAL EQUITY NET ZERO TRANSITION - X CAP	EUR	26 741 337	4.04	
1 125 000	UNICREDIT SPA 25-16/07/2029 FRN	EUR	1 138 014	0.17	247.70	BNP PARIBAS FUNDS GREEN BOND - X CAP	EUR	23 685 630	3.58	
<i>United States of America</i>				<i>3 762 024</i>	<i>0.57</i>	25 000.00	BNP PARIBAS FUNDS HEALTH CARE INNOVATORS - X CAP	EUR	3 249 000	0.49
2 500 000	BANK OF AMERICA CORPORATION 22-27/10/2026 FRN	EUR	2 495 835	0.38	135 050.00	BNP PARIBAS FUNDS INCLUSIVE GROWTH - X CAP	EUR	26 544 079	4.01	
1 300 000	MORGAN STANLEY 21-29/10/2027 FRN	EUR	1 266 189	0.19	125 800.00	BNP PARIBAS FUNDS SUSTAINABLE EURO CORPORATE BOND - X CAP	EUR	18 264 903	2.76	
					27 815.00	PICTET-DIGITAL - J EUR	EUR	20 408 423	3.09	
					9 150.00	SPARINVEST SICAV ETHICAL GLOBAL VALUE - C2 ID X EUR DIS	EUR	26 886 819	4.05	

BNP PARIBAS FUNDS Sustainable Multi-Asset Balanced

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>France</i>		<i>14 085 071</i>	<i>2.13</i>
8 325.00	BNP PARIBAS AQUA - X CAP	EUR	3 495 501	0.53
5 585.00	BNP PARIBAS MOIS ISR - X CAP	EUR	6 657 340	1.01
33 500.00	OSSIAM BBG APAC EXJP PNR EUR	EUR	3 932 230	0.59
Total securities portfolio			654 046 642	98.88

BNP PARIBAS FUNDS Sustainable Multi-Asset Growth

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Shares/Units in investment funds			382 747 691	99.67
<i>Luxembourg</i>			<i>192 072 564</i>	<i>50.02</i>
616 500.00	BNP PARIBAS EASY ECPI CIRCULAR ECONOMY LEADERS - UCITS ETF CAP	EUR	11 402 168	2.97
970 500.00	BNP PARIBAS EASY ESG ENHANCED EUR GOVERNMENT BOND - UCIT ETF CAP	EUR	10 034 679	2.61
112.00	BNP PARIBAS EASY ESG ENHANCED EUROPE - X CAP	EUR	11 704 265	3.05
163.00	BNP PARIBAS EASY JPM ESG GREEN SOCIAL & SUSTAINABILITY IG EUR BOND - TRACK X CAP	EUR	13 454 513	3.50
1 638 300.00	BNP PARIBAS EASY JPM ESG GREEN SOCIAL & SUSTAINABILITY IG EUR BOND - UCITS ETF CAP	EUR	13 465 679	3.51
251.00	BNP PARIBAS FUNDS GLOBAL EQUITY NET ZERO TRANSITION - X CAP	EUR	23 326 065	6.07
21 500.00	BNP PARIBAS FUNDS HEALTH CARE INNOVATORS - X CAP	EUR	2 794 140	0.73
100 300.00	BNP PARIBAS FUNDS INCLUSIVE GROWTH - X CAP	EUR	19 713 965	5.13
259 450.00	BNP PARIBAS FUNDS SUSTAINABLE EURO BOND - X CAP	EUR	31 357 127	8.17
73 540.00	BNP PARIBAS FUNDS SUSTAINABLE EURO CORPORATE BOND - X CAP	EUR	10 677 273	2.78
24 080.00	PICTET-DIGITAL - J EUR	EUR	17 667 978	4.60
7 670.00	SPARINVEST SICAV ETHICAL GLOBAL VALUE - C2 ID X EUR DIS	EUR	22 537 912	5.87
112 000.00	TEMPLETON GLB CLIMATE CHANGE-1 CAP	EUR	3 936 800	1.03
<i>Ireland</i>			<i>180 257 345</i>	<i>46.94</i>
1 894 000.00	AMUNDI S&P 500 CLIMATE PARIS ALIGNED - UCITS ETF CAP	EUR	66 204 769	17.23
2 971.00	BNP PARIBAS EASY ESG ENHANCED US - UCITS ETF R EUR CAP	EUR	32 679 336	8.51
720.00	BNP PARIBAS EASY ESG ENHANCED JAPAN - UCITS ETF R EUR CAP	EUR	7 250 798	1.89
1 473.00	BNP PARIBAS EASY ESG ENHANCED WORLD - UCITS ETF R EUR CAP	EUR	15 543 472	4.05
701 000.00	ISHARES MSCI EM ESG ENHANCED CTB - UCITS ETF USD CAP	EUR	4 023 039	1.05
1 505 500.00	ISHARES MSCI EUROPE PARIS- ALIGNED CLIMATE - UETF EUR CAP	EUR	9 322 056	2.43
2 702 000.00	ISHARES WORLD PARIS-ALIGNED - UCIT ETF USD CAP	USD	16 216 834	4.22
615 000.00	JPM GLOBAL EMERGING MARKETS RESEARCH ENHANCED INDEX EQUITY SRI PARIS ALIGNED ACTIVE - UCITS ETF USD CAP	USD	14 629 073	3.81
303 800.00	XTRACKERS MSCI EMERGING MARKETS ESG - UCITS ETF CAP	EUR	14 387 968	3.75
<i>France</i>			<i>10 417 782</i>	<i>2.71</i>
7 310.00	BNP PARIBAS AQUA - X CAP	EUR	3 069 323	0.80
3 250.00	BNP PARIBAS MOIS ISR - X CAP	EUR	3 874 011	1.01
29 600.00	OSSIAM BBG APAC EXJP PNR EUR	EUR	3 474 448	0.90
Total securities portfolio			382 747 691	99.67

BNP PARIBAS FUNDS Sustainable Multi-Asset Stability

Securities portfolio at 30/06/2025

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			147 938 656	38.79					
<i>Germany</i>									
7 700 000	BUNDESREPUBLIK DEUTSCHLAND 0.000% 20-15/05/2035	EUR	5 944 785	1.56	4 900 000	SPANISH GOVERNMENT 1.900% 31/10/2052	EUR	3 250 905	0.85
6 620 000	BUNDESREPUBLIK DEUTSCHLAND 0.000% 20-15/08/2030	EUR	5 933 122	1.55	1 320 000	SPANISH GOVERNMENT 3.150% 30/04/2033	EUR	1 341 344	0.35
1 290 000	BUNDESREPUBLIK DEUTSCHLAND 0.000% 21-15/05/2036	EUR	962 043	0.25	850 000	SPANISH GOVERNMENT 3.450% 16-30/07/2066	EUR	743 572	0.19
1 230 000	BUNDESREPUBLIK DEUTSCHLAND 1.800% 23-15/08/2053	EUR	936 309	0.25	740 000	SPANISH GOVERNMENT 3.450% 24-31/10/2034	EUR	758 855	0.20
2 900 000	BUNDESREPUBLIK DEUTSCHLAND 120 0.000% 20-10/10/2025	EUR	2 884 681	0.76	500 000	TELEFONICA EMIS 1.447% 18-22/01/2027	EUR	492 939	0.13
1 460 000	BUNDESREPUBLIK DEUTSCHLAND 2.200% 24-15/02/2034	EUR	1 423 164	0.37	439 000	XUNTA DE GALICIA 2.870% 25-30/04/2032	EUR	438 305	0.11
5 560 000	BUNDESREPUBLIK DEUTSCHLAND 2.300% 23-15/02/2033	EUR	5 508 496	1.44	<i>France</i>				
700 000	BUNDESREPUBLIK DEUTSCHLAND 2.500% 25-15/02/2035	EUR	693 763	0.18	500 000	ACCOR 3.500% 25-04/03/2033	EUR	23 929 778	6.26
1 134 000	CONTINENTAL AG 4.000% 23-01/03/2027	EUR	1 161 911	0.30	400 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 4.000% 22-21/11/2029	EUR	488 806	0.13
361 000	DEUTSCHE POST AG 3.500% 25-24/03/2034	EUR	364 679	0.10	500 000	CAISSE AMORTISSEMENT DE LA DETTE 2.875% 25-25/05/2030	EUR	417 326	0.11
467 000	E.ON SE 3.125% 24-05/03/2030	EUR	473 800	0.12	500 000	CARMILA SA 3.875% 24-25/01/2032	EUR	506 026	0.13
400 000	EUROGRID GMBH 3.732% 24-18/10/2035	EUR	396 012	0.10	600 000	CARMILA SA 5.500% 23-09/10/2028	EUR	597 793	0.16
220 000	EVONIK 3.250% 25-15/01/2030	EUR	224 075	0.06	800 000	COVIVIO 3.625% 25-17/06/2034	EUR	850 752	0.22
263 000	FRESENIUS MEDICA 3.750% 25-08/04/2032	EUR	265 777	0.07	200 000	COVIVIO 3.625% 25-17/06/2034	EUR	196 173	0.05
500 000	INFINEON TECHNOLOGIES 2.875% 25-13/02/2030	EUR	497 701	0.13	1 000 000	CREDIT AGRICOLE HOME LOAN 0.875% 18-11/08/2028	EUR	953 488	0.25
1 570 000	KFW 0.000% 21-15/06/2029	EUR	1 436 729	0.38	800 000	CREDIT AGRICOLE SA 4.500% 24-17/12/2034	EUR	824 961	0.22
690 000	NORDRHEIN-WEST 0.000% 20-12/10/2035	EUR	505 097	0.13	500 000	DANONE 3.438% 25-07/04/2033	EUR	504 500	0.13
600 000	VONOVIA SE 2.375% 22-25/03/2032	EUR	559 519	0.15	1 600 000	DEXIA CREDIT LOCAL 0.010% 20-22/01/2027	EUR	1 545 945	0.41
200 000	VONOVIA SE 4.250% 24-10/04/2034	EUR	205 602	0.05	3 690 000	FRANCE O.A.T. 0.500% 21-25/06/2044	EUR	2 075 330	0.54
100 000	VONOVIA SE 5.000% 22-23/11/2030	EUR	108 104	0.03	4 070 000	FRANCE O.A.T. 1.750% 17-25/06/2039	EUR	3 266 134	0.86
<i>Spain</i>					890 000	FRANCE O.A.T. 3.000% 23-25/05/2054	EUR	734 259	0.19
800 000	ADIF ALTA VELOCI 0.550% 20-30/04/2030	EUR	716 873	0.19	500 000	KERING 3.375% 23-27/02/2033	EUR	483 135	0.13
1 700 000	ADIF ALTA VELOCI 0.550% 21-31/10/2031	EUR	1 450 896	0.38	1 300 000	KERING 3.625% 23-05/09/2031	EUR	1 299 648	0.34
200 000	ADIF ALTA VELOCI 3.125% 25-31/10/2032	EUR	199 054	0.05	500 000	LA BANQUE POSTALE 3.500% 24-13/06/2030	EUR	511 072	0.13
900 000	ADIF ALTA VELOCI 3.500% 22-30/07/2029	EUR	924 498	0.24	900 000	LA POSTE SA 1.450% 18-30/11/2028	EUR	863 214	0.23
500 000	AMADEUS IT GROUP 3.500% 24-21/03/2029	EUR	510 550	0.13	1 300 000	LA POSTE SA 3.750% 23-12/06/2030	EUR	1 343 214	0.35
740 000	AUTONOMOUS COMMU 2.822% 22-31/10/2029	EUR	748 765	0.20	200 000	LEGRAND SA 3.625% 25-19/03/2035	EUR	202 275	0.05
569 000	AUTONOMOUS COMMU 3.362% 23-31/10/2028	EUR	587 244	0.15	300 000	MERCIALYS 4.000% 24-10/09/2031	EUR	303 686	0.08
500 000	CAIXABANK 3.375% 25-26/06/2035	EUR	490 504	0.13	1 446 000	RCI BANQUE 4.750% 22-06/07/2027	EUR	1 497 565	0.39
500 000	CAJA RURAL NAV 0.750% 22-16/02/2029	EUR	467 921	0.12	432 000	RCI BANQUE 4.875% 23-14/06/2028	EUR	454 656	0.12
500 000	CAJA RURAL NAV 3.000% 23-26/04/2027	EUR	506 386	0.13	400 000	RTE RESEAU DE TR 3.500% 24-02/10/2036	EUR	393 555	0.10
300 000	CAJA RURAL NAV 3.000% 25-23/04/2033	EUR	299 498	0.08	300 000	SNCF RESEAU 1.875% 17-30/03/2034	EUR	265 598	0.07
450 000	EDP SERVICIOS 3.500% 25-21/07/2031	EUR	455 745	0.12	200 000	SOCIETE NATIONAL 3.625% 25-03/04/2035	EUR	203 288	0.05
200 000	IBERDROLA FINANCE SA 1.375% 22-11/03/2032	EUR	178 358	0.05	800 000	SOCIETE PARIS 0.000% 20-25/11/2030	EUR	690 955	0.18
400 000	IBERDROLA FINANCE SA 3.625% 23-13/07/2033	EUR	407 881	0.11	500 000	SOCIETE PARIS 1.125% 18-22/10/2028	EUR	480 179	0.13
300 000	INMOBILIARIA COL 3.250% 25-22/01/2030	EUR	300 659	0.08	900 000	SOCIETE PARIS 1.625% 22-08/04/2042	EUR	654 366	0.17
920 000	JUNTA ANDALUCIA 3.400% 24-30/04/2034	EUR	929 193	0.24	200 000	UNEDIC 3.375% 25-25/11/2033	EUR	203 327	0.05
871 000	JUNTA DE ANDALUC 3.300% 25-30/04/2035	EUR	863 754	0.23	600 000	URW 4.125% 23-11/12/2030	EUR	622 041	0.16
2 640 000	SPANISH GOVERNMENT 0.700% 22-30/04/2032	EUR	2 300 295	0.60	500 000	URW SE 3.875% 24-11/09/2034	EUR	496 511	0.13
5 210 000	SPANISH GOVERNMENT 1.000% 30/07/2042	EUR	3 450 114	0.90	<i>Italy</i>				
2 850 000	SPANISH GOVERNMENT 1.250% 20-31/10/2030	EUR	2 665 805	0.70	894 000	ACEA SPA 0.250% 21-28/07/2030	EUR	792 695	0.21
1 400 000	SPANISH GOVERNMENT 1.850% 19-30/07/2035	EUR	1 242 052	0.33	820 000	ASSICURAZIONI GENERALI 5.272% 23-12/09/2033	EUR	895 071	0.23
					579 000	ASSICURAZIONI GENERALI 5.800% 22-06/07/2032	EUR	647 912	0.17
					544 000	AUTOSTRAD PER L'ITALIA 4.250% 24-28/06/2032	EUR	562 345	0.15
					547 000	BANCO BPM SPA 2.625% 25-06/09/2029	EUR	546 491	0.14
					670 000	BANCO BPM SPA 3.375% 24-24/01/2030	EUR	688 314	0.18
					732 000	BANCO BPM SPA 3.375% 25-21/01/2030	EUR	740 773	0.19
					1 422 000	BANCO BPM SPA 3.875% 23-18/09/2026	EUR	1 450 666	0.38
					900 000	BANCO BPM SPA 4.625% 23-29/11/2027	EUR	940 808	0.25
					800 000	CREDIT AGRICOLE 3.500% 23-15/01/2030	EUR	826 252	0.22
					678 000	FERROVIE DEL 0.375% 21-25/03/2028	EUR	638 551	0.17
					325 000	FERROVIE DEL 3.375% 25-24/06/2032	EUR	324 749	0.09

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Sustainable Multi-Asset Stability

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
1 396 000	FERROVIE DEL 3.750% 22-14/04/2027	EUR	1 427 020	0.37					
1 856 000	FERROVIE DEL 4.125% 23-23/05/2029	EUR	1 938 443	0.51					
325 000	GENERALI 4.083% 25-16/07/2035	EUR	326 739	0.09					
488 000	INTESA SANPAOLO 0.750% 21-16/03/2028	EUR	465 428	0.12					
1 500 000	INTESA SANPAOLO 3.625% 23-30/06/2028	EUR	1 551 721	0.41					
544 000	INTESA SANPAOLO 3.625% 24-16/10/2030	EUR	558 759	0.15					
767 000	ITALGAS SPA 2.875% 25-06/03/2030	EUR	757 683	0.20					
1 341 000	POSTE ITALIANE 0.500% 20-10/12/2028	EUR	1 242 596	0.33					
625 000	TERNA RETE 3.125% 25-17/02/2032	EUR	621 092	0.16					
540 000	TERNA RETE 3.875% 23-24/07/2033	EUR	557 151	0.15					
300 000	UNICREDIT SPA 4.000% 24-05/03/2034	EUR	308 081	0.08					
400 000	UNICREDIT SPA 4.200% 24-11/06/2034	EUR	409 558	0.11					
	<i>The Netherlands</i>		15 773 740	4.15					
900 000	ABN AMRO BANK NV 2.375% 22-01/06/2027	EUR	899 863	0.24					
1 200 000	ABN AMRO BANK NV 2.750% 25-04/06/2029	EUR	1 202 473	0.32					
351 000	AKZO NOBEL NV 3.750% 24-16/09/2034	EUR	352 101	0.09					
922 000	BMW INTERNATIONAL INVESTMENT BV 3.000% 24-27/08/2027	EUR	931 552	0.24					
200 000	BNG BANK NV 3.000% 23-11/01/2033	EUR	202 091	0.05					
1 200 000	COOPERATIEVE RAB 3.202% 24-06/05/2036	EUR	1 207 462	0.32					
984 000	CTP NV 3.625% 25-10/03/2031	EUR	975 536	0.26					
240 000	DSM BV 3.625% 24-02/07/2034	EUR	242 408	0.06					
260 000	ENEL FINANCE INTERNATIONAL NV 0.875% 21-17/06/2036	EUR	192 010	0.05					
1 140 000	ENEL FINANCE INTERNATIONAL NV 2.625% 25-24/02/2028	EUR	1 142 305	0.30					
500 000	NED VERIZON COMMUNICATIONS INC WATERSCHAPBANK 0.000% 21-08/09/2031	EUR	423 945	0.11					
6 750 000	NETHERLANDS GOVERNMENT 0.500% 19-15/01/2040	EUR	4 751 258	1.25					
184 000	STEDIN HOLDING 3.375% 25-12/02/2037	EUR	179 937	0.05					
228 000	STELLANTIS NV 4.375% 23-14/03/2030	EUR	235 968	0.06					
2 400 000	VOLKSBANK NV - 4.625% 23-23/11/2027	EUR	2 501 255	0.66					
333 000	WOLTERS KLUWER N 3.000% 25-25/09/2030	EUR	333 576	0.09					
	<i>Belgium</i>		10 875 408	2.87					
600 000	BARRY CALLE SVCS 3.750% 25-19/02/2028	EUR	604 780	0.16					
2 710 000	BELGIUM GOVERNMENT 0.000% 21-22/10/2031	EUR	2 294 720	0.60					
1 290 000	BELGIUM GOVERNMENT 1.250% 18-22/04/2033	EUR	1 148 667	0.30					
1 110 000	BELGIUM GOVERNMENT 1.600% 16-22/06/2047	EUR	748 329	0.20					
535 000	BELGIUM GOVERNMENT 2.250% 17-22/06/2057	EUR	365 935	0.10					
1 220 000	BELGIUM GOVERNMENT 2.750% 22-22/04/2039	EUR	1 124 572	0.29					
410 000	BELGIUM GOVERNMENT 3.300% 23-22/06/2054	EUR	363 862	0.10					
1 040 000	EUROPEAN UNION 0.000% 20-04/07/2035	EUR	767 294	0.20					
420 000	EUROPEAN UNION 0.100% 20-04/10/2040	EUR	253 058	0.07					
450 000	EUROPEAN UNION 2.625% 22-04/02/2048	EUR	375 066	0.10					
450 000	EUROPEAN UNION 2.750% 22-04/12/2037	EUR	425 151	0.11					
1 050 000	EUROPEAN UNION 2.750% 22-04/12/2037	EUR	992 018	0.26					
400 000	EUROPEAN UNION 3.250% 24-04/02/2050	EUR	365 943	0.10					
500 000	EUROPEAN UNION 3.375% 24-05/10/2054	EUR	454 268	0.12					
300 000	FLUVIUS 3.500% 25-12/03/2035	EUR	294 466	0.08					
300 000	REGION WALLONNE 3.750% 23-22/04/2039	EUR	297 279	0.08					
	<i>Slovakia</i>		4 138 172	1.09					
1 490 000	SLOVAKIA GOVERNMENT 0.375% 21-21/04/2036	EUR	1 061 099	0.28					
810 000	SLOVAKIA GOVERNMENT 3.625% 23-08/06/2033	EUR	833 624	0.22					
2 280 000	SLOVAKIA GOVERNMENT 4.000% 23-23/02/2043	EUR	2 243 449	0.59					
	<i>Finland</i>		3 680 415	0.97					
1 630 000	FINNISH GOVERNMENT 0.000% 20-15/09/2030	EUR	1 435 329	0.38					
1 770 000	FINNISH GOVERNMENT 1.125% 18-15/04/2034	EUR	1 526 234	0.40					
347 000	NORDIC INVST BNK 2.875% 25-19/03/2032	EUR	350 264	0.09					
364 000	STORA ENSO OYJ 4.000% 23-01/06/2026	EUR	368 588	0.10					
	<i>Portugal</i>		3 504 022	0.91					
760 000	PORTUGUESE OTS 3.000% 25-15/06/2035	EUR	756 914	0.20					
730 000	PORTUGUESE OTS 3.500% 23-18/06/2038	EUR	743 016	0.19					
1 090 000	PORTUGUESE OTS 3.625% 24-12/06/2054	EUR	1 046 384	0.27					
900 000	PORTUGUESE OTS 4.100% 15-15/02/2045	EUR	957 708	0.25					
	<i>Luxembourg</i>		2 490 238	0.65					
1 396 000	ESM 0.000% 21-15/12/2026	EUR	1 357 084	0.36					
400 000	EUROPEAN INVESTMENT BANK 1.500% 17-15/11/2047	EUR	277 421	0.07					
923 000	EUROPEAN INVESTMENT BANK 1.500% 22-15/06/2032	EUR	855 733	0.22					
	<i>Sweden</i>		1 565 022	0.41					
1 060 000	SWEDBANK AB 2.875% 24-30/04/2029	EUR	1 060 015	0.28					
500 000	SWEDBANK AB 3.250% 25-24/09/2029	EUR	505 007	0.13					
	<i>United States of America</i>		1 524 980	0.40					
530 000	BOOKING HOLDINGS INC 3.500% 24-01/03/2029	EUR	542 780	0.14					
476 000	BOOKING HOLDINGS INC 4.000% 22-15/11/2026	EUR	485 723	0.13					
500 000	ZIMMER BIOMET 3.518% 24-15/12/2032	EUR	496 477	0.13					
	<i>United Kingdom</i>		1 383 679	0.36					
350 000	MONDI FINANCE PL 3.750% 25-18/05/2033	EUR	350 974	0.09					
200 000	MOTABILITY OPS 3.625% 25-22/01/2033	EUR	200 256	0.05					
570 000	SSE PLC 3.500% 25-18/03/2032	EUR	575 754	0.15					
252 000	WPP FINANCE 2013 3.625% 24-12/09/2029	EUR	256 695	0.07					
	<i>Ireland</i>		1 316 807	0.34					
280 000	SMURFIT KAPPA 3.454% 24-27/11/2032	EUR	279 328	0.07					
490 000	VODAFONE INT FIN 2.750% 25-03/07/2029	EUR	489 525	0.13					
550 000	VODAFONE INT FIN 3.375% 25-03/07/2033	EUR	547 954	0.14					
	<i>South Korea</i>		1 127 582	0.30					
1 130 000	KOREA HOUSING FINANCE CORPORATION 1.963% 22-19/07/2026	EUR	1 127 582	0.30					
	<i>Australia</i>		202 581	0.05					
199 000	SYDNEY AIRPORT F 3.750% 24-30/04/2032	EUR	202 581	0.05					
	Floating rate bonds		31 454 356	8.25					
	<i>France</i>		7 029 936	1.83					
500 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 25-15/01/2035 FRN	EUR	505 837	0.13					
1 000 000	BNP PARIBAS 21-31/08/2033 FRN	EUR	930 363	0.24					
500 000	BNP PARIBAS 25-06/05/2030 FRN	EUR	500 177	0.13					
400 000	BNP PARIBAS 25-18/02/2037 FRN	EUR	397 852	0.10					
200 000	BPCE 25-26/02/2036 FRN	EUR	198 878	0.05					

BNP PARIBAS FUNDS Sustainable Multi-Asset Stability

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
600 000	CREDIT AGRICOLE SA 25-18/03/2035 FRN	EUR	609 330	0.16					
400 000	CREDIT MUTUEL ARKEA 24-15/05/2035 FRN	EUR	417 359	0.11					
1 000 000	LA BANQUE POSTALE 21-02/08/2032 FRN	EUR	956 727	0.25					
900 000	LA BANQUE POSTALE 22-05/03/2034 FRN	EUR	961 088	0.25					
400 000	LA POSTE SA 25-16/01/2174 FRN	EUR	410 287	0.11					
800 000	ORANGE 21-31/12/2061 FRN	EUR	736 711	0.19					
400 000	SOCIETE GENERALE 25-15/07/2031 FRN	EUR	405 327	0.11					
	<i>The Netherlands</i>		<i>5 309 322</i>	<i>1.40</i>					
1 100 000	COOPERATIEVE RAB 24-16/07/2028 FRN	EUR	1 098 652	0.29					
700 000	IBERDROLA INTERNATIONAL 20-31/12/2060 FRN	EUR	692 822	0.18					
200 000	IBERDROLA INTERNATIONAL 21-31/12/2061 FRN	EUR	194 585	0.05					
500 000	ING GROEP NV 24-12/02/2035 FRN	EUR	515 386	0.14					
400 000	TELEFONICA EUROPE 23-03/05/2171 FRN	EUR	427 357	0.11					
800 000	TELEFONICA EUROPE 23-07/09/2172 FRN	EUR	877 922	0.23					
600 000	VOLKSBANK NV - 22-04/05/2027 FRN	EUR	599 130	0.16					
900 000	VOLKSBANK NV 24-27/11/2035 FRN	EUR	903 468	0.24					
	<i>Italy</i>		<i>3 799 555</i>	<i>1.00</i>					
458 000	BANCO BPM SPA 24-09/09/2030 FRN	EUR	467 872	0.12					
984 000	MEDIOBANCA SPA 22-07/02/2029 FRN	EUR	1 029 363	0.27					
729 000	MEDIOBANCA SPA 23-14/03/2028 FRN	EUR	754 318	0.20					
300 000	TERNA RETE 22-09/02/2171 FRN	EUR	290 623	0.08					
1 243 000	UNICREDIT SPA 25-16/07/2029 FRN	EUR	1 257 379	0.33					
	<i>Spain</i>		<i>3 401 848</i>	<i>0.89</i>					
500 000	BANCO BILBAO VIZCAYA 25-25/02/2037 FRN	EUR	498 522	0.13					
400 000	BANCO BILBAO VIZCAYA ARGENTARIA 24-08/02/2036 FRN	EUR	419 063	0.11					
200 000	BANCO SABADELL 24-13/09/2030 FRN	EUR	209 839	0.05					
500 000	BANCO SANTANDER 24-22/04/2034 FRN	EUR	525 275	0.14					
300 000	CAIXABANK 23-16/05/2027 FRN	EUR	305 599	0.08					
300 000	IBERCAJA 24-30/07/2028 FRN	EUR	310 090	0.08					
500 000	IBERDROLA FINANCE SA 24-16/04/2172 FRN	EUR	522 780	0.14					
600 000	MAPFRE 17-31/03/2047 FRN	EUR	610 680	0.16					
	<i>United States of America</i>		<i>3 355 825</i>	<i>0.88</i>					
1 898 000	BANK OF AMERICA CORPORATION 22-27/10/2026 FRN	EUR	1 894 838	0.50					
1 500 000	MORGAN STANLEY 21-29/10/2027 FRN	EUR	1 460 987	0.38					
	<i>United Kingdom</i>		<i>2 707 045</i>	<i>0.70</i>					
625 000	LLOYDS BANKING GROUP PLC 24-06/11/2030 FRN	EUR	636 334	0.17					
688 000	LLOYDS BANKING GROUP PLC 24-14/05/2032 FRN	EUR	705 795	0.18					
430 000	NATWEST GROUP 24-12/09/2032 FRN	EUR	434 232	0.11					
431 000	STANDARD CHARTERED 25-17/03/2033 FRN	EUR	436 113	0.11					
483 000	VIRGIN MONEY 24-18/03/2028 FRN	EUR	494 571	0.13					
	<i>Ireland</i>		<i>1 889 735</i>	<i>0.50</i>					
1 900 000	AIB GROUP PLC 22-04/04/2028 FRN	EUR	1 889 735	0.50					
	<i>Norway</i>		<i>1 241 550</i>	<i>0.33</i>					
368 000	DNB BANK ASA 22-21/09/2027 FRN	EUR	371 055	0.10					
872 000	DNB BANK ASA 24-29/11/2030 FRN	EUR	870 495	0.23					
	<i>Belgium</i>		<i>1 230 516</i>	<i>0.33</i>					
500 000	BELFIUS BANK SA 24-11/06/2035 FRN	EUR	523 417	0.14					
700 000	KBC GROUP NV 25-21/01/2032 FRN	EUR	707 099	0.19					
	<i>Canada</i>							<i>845 803</i>	<i>0.22</i>
850 000	ROYAL BANK OF CANADA 25-27/09/2031 FRN	EUR	845 803	0.22					
	<i>Austria</i>							<i>402 327</i>	<i>0.11</i>
400 000	ERSTE GROUP 25-26/06/2031 FRN	EUR	402 327	0.11					
	<i>Greece</i>							<i>240 894</i>	<i>0.06</i>
241 000	EUROBANK 25-07/07/2028 FRN	EUR	240 894	0.06					
	Shares/Units in investment funds							<i>195 494 963</i>	<i>51.21</i>
	<i>Luxembourg</i>							<i>122 781 089</i>	<i>32.16</i>
208 200.00	BNP PARIBAS EASY ECPI CIRCULAR ECONOMY LEADERS - UCITS ETF CAP	EUR	3 850 659	1.01					
944 100.00	BNP PARIBAS EASY ESG ENHANCED EUR GOVERNMENT BOND - UCIT ETF CAP	EUR	9 761 711	2.56					
37.65	BNP PARIBAS EASY ESG ENHANCED EUROPE - X CAP	EUR	3 934 514	1.03					
342.50	BNP PARIBAS EASY JPM ESG GREEN SOCIAL & SUSTAINABILITY IG EUR BOND - TRACK X CAP	EUR	28 270 986	7.40					
1 621 000.00	BNP PARIBAS EASY JPM ESG GREEN SOCIAL & SUSTAINABILITY IG EUR BOND - UCITS ETF CAP	EUR	13 323 485	3.49					
83.00	BNP PARIBAS FUNDS GLOBAL EQUITY NET ZERO TRANSITION - X CAP	EUR	7 713 400	2.02					
244.50	BNP PARIBAS FUNDS GREEN BOND - X CAP	EUR	23 379 638	6.12					
7 500.00	BNP PARIBAS FUNDS HEALTH CARE INNOVATORS - X CAP	EUR	974 700	0.26					
39 050.00	BNP PARIBAS FUNDS INCLUSIVE GROWTH - X CAP	EUR	7 675 278	2.01					
70 200.00	BNP PARIBAS FUNDS SUSTAINABLE EURO CORPORATE BOND - X CAP	EUR	10 192 338	2.67					
8 025.00	PICTET-DIGITAL - J EUR	EUR	5 888 103	1.54					
2 660.00	SPARINVEST SICAV ETHICAL GLOBAL VALUE - C2 ID X EUR DIS	EUR	7 816 277	2.05					
	<i>Ireland</i>							<i>66 413 976</i>	<i>17.41</i>
492 000.00	AMUNDI S&P 500 CLIMATE PARIS ALIGNED - UCITS ETF CAP	EUR	17 197 860	4.50					
1 438.00	BNP PARIBAS EASY ESG ENHANCED US - UCITS ETF R EUR CAP	EUR	15 817 195	4.15					
234.00	BNP PARIBAS EASY ESG ENHANCED JAPAN - UCITS ETF R EUR CAP	EUR	2 356 509	0.62					
1 243.00	BNP PARIBAS EASY ESG ENHANCED WORLD - UCITS ETF R EUR CAP	EUR	13 116 453	3.44					
315 000.00	ISHARES MSCI EM ESG ENHANCED CTB - UCITS ETF USD CAP	EUR	1 807 785	0.47					
495 000.00	ISHARES MSCI EUROPE PARIS-ALIGNED CLIMATE - UETF EUR CAP	EUR	3 065 040	0.80					
272 000.00	JPM GLOBAL EMERGING MARKETS RESEARCH ENHANCED INDEX EQUITY SRI PARIS ALIGNED ACTIVE - UCITS ETF USD CAP	USD	6 470 094	1.70					
139 000.00	XTRACKERS MSCI EMERGING MARKETS ESG - UCITS ETF CAP	EUR	6 583 040	1.73					
	<i>France</i>							<i>6 299 898</i>	<i>1.64</i>
2 300.00	BNP PARIBAS AQUA - X CAP	EUR	965 724	0.25					
3 500.00	BNP PARIBAS MOIS ISR - X CAP	EUR	4 172 012	1.09					
0	BNP PARIBAS MONEY 3M - I CAP	EUR	100	0.00					
9 900.00	OSSIAM BBG APAC EXJP PNR EUR	EUR	1 162 062	0.30					
	Total securities portfolio							374 887 975	98.25

BNP PARIBAS FUNDS Target Risk Balanced

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Shares/Units in investment funds			250 895 974	97.23
<i>Luxembourg</i>			<i>198 375 489</i>	<i>76.87</i>
131.00	AMSELECT DPAM EMERGING BOND LOCAL CURRENCY - X CAP	USD	12 894 500	5.00
3 661 686.00	BNP PARIBAS EASY € CORP BOND SRI PAB - UCITS ETF CAP	EUR	38 295 011	14.83
3 760 247.00	BNP PARIBAS EASY € HIGH YIELD SRI FOSSIL FREE - UCITS ETF CAP	EUR	40 907 351	15.84
1 192 031.00	BNP PARIBAS EASY ENERGY & METALS ENHANCED ROLL - UCITS ETF RH EUR CAP	EUR	14 077 290	5.46
315 074.00	BNP PARIBAS EASY FTSE EPRA NAREIT DEVELOPED EUROPE GREEN CTB - UCITS ETF CAP	EUR	2 241 153	0.87
1 188 987.00	BNP PARIBAS EASY FTSE EPRA/NAREIT EUROZONE CAPPED - UCITS ETF CAP	EUR	10 940 107	4.24
168.84	BNP PARIBAS EASY JPM ESG EMBI GLOBAL DIVERSIFIED COMPOSITE - TRACK IH EUR CAP	EUR	20 031 033	7.75
570 409.00	BNP PARIBAS EASY MSCI EMERGING ESG FILTERED MIN TE - UCITS ETF EUR CAP	EUR	6 749 878	2.62
325 345.00	BNP PARIBAS EASY MSCI EUROPE MIN TE - UCITS ETF CAP	EUR	5 509 490	2.14
241 959.00	BNP PARIBAS EASY MSCI JAPAN MIN TE - UCITS ETF CAP	EUR	3 687 721	1.43
1 154 054.00	BNP PARIBAS EASY USD CORP BOND SRI FOSSIL FREE - UCIT ETF CAP	USD	11 062 638	4.29
28 857.00	BNP PARIBAS FUNDS ENHANCED BOND 6M - X CAP	EUR	3 627 613	1.41
2 493.00	ELEVA ABSOLUTE RETURN EUROPE- I CAP	EUR	3 577 979	1.39
335.00	EXANE FUNDS 1 EXANE OVERDRIVE FUND - M CAP	EUR	7 830 715	3.03
33 844.00	THEAM QUANT- NUCLEAR OPPORTUNITIES - SCA	USD	4 123 787	1.60
1 016 845.00	UBS (LUX) FUND SOLUTIONS - BLOOMBERG TIPS 10+ - A EUR HGD CAP	EUR	9 708 836	3.76
242 961.00	UBS FUND SOLUTIONS - BLOOMBERG MSCI US LIQUID CORP SUST - UCITS ETF A DIS	EUR	3 110 387	1.21
<i>Ireland</i>			<i>50 493 364</i>	<i>19.57</i>
1 055 697.00	BNP PARIBAS EASY S&P 500 ESG - UCITS ETF EUR CAP	EUR	15 161 076	5.88
44 726.00	INVESCO PHYSICAL GOLD P - ETC CAP	USD	12 069 943	4.68
4 039 390.00	ISHARES USD HY CORP ESG USDA	EUR	21 674 559	8.39
356 420.00	OLD MUT GB EQY ABS RE-IUSDA SPDR BLOOMBERG BARCLAYS	USD	765 399	0.30
16 392.00	EMERGING MARKETS LOCAL BOND - ETF DIST	EUR	822 387	0.32
<i>Jersey Island</i>			<i>1 514 986</i>	<i>0.59</i>
39 647.00	ETFS COPPER	USD	1 514 986	0.59
<i>France</i>			<i>512 135</i>	<i>0.20</i>
429.58	BNP PARIBAS MOIS ISR - X CAP	EUR	512 060	0.20
0	BNP PARIBAS MONEY 3M - I CAP	EUR	75	0.00
Total securities portfolio			250 895 974	97.23

BNP PARIBAS FUNDS Turkey Equity

Securities portfolio at 30/06/2025

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			32 935 237	99.21
Shares			32 935 237	99.21
<i>Turkey</i>			<i>32 935 237</i>	<i>99.21</i>
1 800 000	AKBANK T.A.S.	TRY	2 628 041	7.91
6	ANADOLU EFES BIRACILIK VE	TRY	2	0.00
425 000	ASELSAN ELEKTRONIK SANAYI	TRY	1 372 037	4.13
150 000	BIM BIRLESIK MAGAZALAR AS	TRY	1 588 738	4.79
4 500 000	EMLAK KONUT GAYRIMENKUL YATI	TRY	1 734 045	5.22
3	EREGLI DEMIR VE CELIK FABRIK	TRY	2	0.00
300 000	FORD OTOMOTIV SANAYI AS	TRY	573 198	1.73
1 350 000	GALATA WIND ENERJI AS	TRY	653 735	1.97
880 000	HACI OMER SABANCI HOLDING	TRY	1 688 916	5.09
1 800 000	IS YATIRIM MENKUL DEGERLER A	TRY	1 406 503	4.24
500 000	KALYON GUNES TEKNOLOJILERI U	TRY	687 195	2.07
450 000	KOC HOLDING AS	TRY	1 483 571	4.47
2 750 000	KOZA ALTIN ISLETMELERI AS	TRY	1 412 925	4.26
500 000	KOZA ANADOLU METAL MADENCILI	TRY	900 205	2.71
950 000	MAVI GIYIM SANAYI VE TICA - B	TRY	782 183	2.36
152 000	MIGROS TICARET A.S	TRY	1 609 921	4.85
150 000	MLP SAGLIK HIZMETLERI AS	TRY	1 096 623	3.30
150 000	PEGASUS HAVA TASIMACILIGI AS	TRY	825 277	2.49
150 000	TAV HAVALIMANLARI HOLDING AS	TRY	849 361	2.56
1 125 000	TORUNLAR GAYRIMENKUL YATIRIM	TRY	1 610 012	4.85
200 000	TUPRAS-TURKIYE PETROL RAFINE	TRY	599 423	1.81
300 000	TURK HAVA YOLLARI AO	TRY	1 820 744	5.48
1	TURK SISE VE CAM FABRIKALARI	TRY	1	0.00
925 000	TURK TELEKOMUNIKASYON AS	TRY	1 165 369	3.51
1 250 000	TURKCELL ILETISIM HIZMET AS	TRY	2 572 969	7.75
2 650 000	TURKIYE SINAI KALKINMA BANK	TRY	708 004	2.13
500 000	ULKER BISKUVI SANAYI	TRY	1 130 340	3.40
3 000 000	YAPI VE KREDI BANKASI	TRY	2 035 897	6.13
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
2	KAREL ELEKTRONIK SANAYI VE	TRY	0	0.00
1	TURKIYE IS BANKASI - C	TRY	0	0.00
Total securities portfolio			32 935 237	99.21

BNP PARIBAS FUNDS US Growth

Securities portfolio at 30/06/2025

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		1 556 632 206	99.11					
	<i>United States of America</i>								
			<i>1 386 813 426</i>	<i>88.31</i>					
375 519	ADVANCED MICRO DEVICES	USD	53 286 146	3.39					
302 765	ALPHABET INCORPORATED	USD	53 356 276	3.40					
567 572	AMAZON.COM INC	USD	124 519 621	7.93					
338 445	APPLE INC	USD	69 438 761	4.42					
215 952	ARISTA NETWORKS INC	USD	22 094 049	1.41					
84 152	BOSTON SCIENTIFIC	USD	9 038 766	0.58					
182 984	CIENA CORP	USD	14 882 089	0.95					
301 711	COPART INCORPORATED	USD	14 804 959	0.94					
262 440	COSTAR GROUP INC	USD	21 100 176	1.34					
41 251	COSTCO WHOLESALE CORPORATION	USD	40 836 015	2.60					
46 715	ELI LILLY & CO	USD	36 415 744	2.32					
176 509	FIRST SOLAR INC	USD	29 219 300	1.86					
49 088	GARTNER INCORPORATED	USD	19 842 351	1.26					
248 846	HEXCEL CORP	USD	14 057 311	0.90					
63 675	HOME DEPOT INCORPORATED	USD	23 345 802	1.49					
158 366	INGERSOLL RAND INCORPORATION	USD	13 172 884	0.84					
113 767	INTERCONTINENTAL EXCHANGE INC	USD	20 872 831	1.33					
40 166	INTUIT INC	USD	31 635 947	2.01					
46 205	INTUITIVE SURGICAL INCORPORATED	USD	25 108 259	1.60					
353 670	LAM RESEARCH CORP	USD	34 426 238	2.19					
140 838	MANHATTAN ASSOCIATES INCORPORATED	USD	27 811 280	1.77					
280 401	MARVELL TECHNOLOGY INC	USD	21 703 037	1.38					
94 891	MASTERCARD INC - A	USD	53 323 049	3.40					
141 208	META PLATFORMS - A	USD	104 224 213	6.64					
292 995	MICROSOFT CORPORATION	USD	145 738 642	9.28					
91 147	MONGODB INC	USD	19 139 959	1.22					
131 648	NEUROCRINE BIOSCIENCES INC	USD	16 546 837	1.05					
181 135	NIKE INCORPORATED - B	USD	12 867 830	0.82					
982 634	NVIDIA CORPORATION	USD	155 246 345	9.88					
471 018	PURE STORAGE INC - A	USD	27 121 216	1.73					
24 435	REGENERON PHARMACEUTICALS	USD	12 828 375	0.82					
66 669	REPLIGEN CORP	USD	8 292 290	0.53					
56 269	ROCKWELL AUTOMATION INC	USD	18 690 874	1.19					
114 116	SHAKE SHACK INC - A	USD	16 044 710	1.02					
47 575	TESLA INCORPORATED	USD	15 112 675	0.96					
545 987	TOAST INC - A	USD	24 181 764	1.54					
291 395	ULTRAGENYX PHARMACEUTICAL IN	USD	10 595 122	0.67					
65 877	UNION PACIFIC CORPORATION	USD	15 156 980	0.97					
340 568	YETI HOLDINGS INC	USD	10 734 703	0.68					
	<i>Israel</i>								
			<i>52 777 419</i>	<i>3.36</i>					
62 329	CYBERARK SOFTWARE LIMITED	USD	25 360 424	1.61					
87 182	MONDAY.COM LIMITED	USD	27 416 995	1.75					
	<i>The Netherlands</i>								
			<i>48 343 177</i>	<i>3.07</i>					
33 446	ARGENX SE - ADR	USD	18 436 104	1.17					
37 319	ASML HOLDING NV - NY REG	USD	29 907 073	1.90					
	<i>United Kingdom</i>								
			<i>33 469 099</i>	<i>2.13</i>					
143 650	ASTRAZENECA PLC	GBP	19 921 438	1.27					
184 951	NVENT ELECTRIC PLC	USD	13 547 661	0.86					
	<i>Canada</i>								
			<i>22 227 948</i>	<i>1.41</i>					
42 586	LULULEMON ATHLETICA INCORPORATED	USD	10 117 582	0.64					
104 988	SHOPIFY INC - A	USD	12 110 366	0.77					
						Ireland			
					29 723	TRANE TECHNOLOGIES PLC	USD	13 001 137	0.83
								13 001 137	0.83
					Total securities portfolio			1 556 632 206	99.11

BNP PARIBAS FUNDS US High Yield Bond

Securities portfolio at 30/06/2025

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			49 559 064	93.96					
<i>United States of America</i>									
100 000	ABC SUPPLY CO 3.875% 21-15/11/2029	USD	94 579	0.18	75 000	GOODYEAR TIRE 4.875% 17-15/03/2027	USD	74 586	0.14
100 000	ADAPTHEALTH LLC 4.625% 21-01/08/2029	USD	94 172	0.18	42 000	GOODYEAR TIRE 5.000% 16-31/05/2026	USD	41 974	0.08
275 000	ADAPTHEALTH LLC 5.125% 21-01/03/2030	USD	261 569	0.50	150 000	GRAPHIC PACKAGIN 6.375% 24-15/07/2032	USD	153 189	0.29
400 000	ADAPTHEALTH LLC 6.125% 20-01/08/2028	USD	399 676	0.76	325 000	GRAY TELEVISION 10.500% 24-15/07/2029	USD	349 226	0.66
250 000	ADVANTAGE SALES 6.500% 20-15/11/2028	USD	194 778	0.37	350 000	GRAY TELEVISION INC 4.750% 20-15/10/2030	USD	265 125	0.50
833 000	AMERICAN AIRLINE 7.250% 23-15/02/2028	USD	850 287	1.61	150 000	HARLEY-DAVIDSON 6.500% 23-10/03/2028	USD	154 878	0.29
150 000	ANTERO MIDSTREAM 5.750% 19-15/01/2028	USD	149 700	0.28	100 000	HARSCO CORP 5.750% 19-31/07/2027	USD	98 760	0.19
475 000	ATKORE INC 4.250% 21-01/06/2031	USD	439 522	0.83	150 000	HERC HOLDINGS 6.625% 24-15/06/2029	USD	154 165	0.29
86 000	AVIS BUDGET CAR 5.750% 20-15/07/2027	USD	85 712	0.16	200 000	HERC HOLDINGS 7.250% 25-15/06/2033	USD	209 566	0.40
125 000	AVIS BUDGET CAR 8.000% 23-15/02/2031	USD	129 375	0.25	100 000	HILCORP ENERGY I 6.250% 18-01/11/2028	USD	100 184	0.19
600 000	AVIS BUDGET CAR 8.250% 24-15/01/2030	USD	626 640	1.19	200 000	HILTON DOMESTIC 6.125% 24-01/04/2032	USD	204 776	0.39
250 000	BEACH ACQUISITIO 10.000% 25-15/07/2033	USD	258 125	0.49	925 000	HOSPITALITY PROP 4.750% 19-01/10/2026	USD	908 350	1.71
175 000	BLOCK INC 6.500% 24-15/05/2032	USD	180 427	0.34	200 000	HOSPITALITY PROP 5.250% 16-15/02/2026	USD	198 859	0.38
425 000	BLOOMIN BRANDS 5.125% 21-15/04/2029	USD	395 027	0.75	150 000	ICAHN ENTER/FIN 4.375% 21-01/02/2029	USD	126 060	0.24
125 000	BREAD FINANCIAL 9.750% 23-15/03/2029	USD	134 613	0.26	500 000	ICAHN ENTER/FINANCE 5.250% 20-15/05/2027	USD	484 390	0.92
275 000	BRINKER INTL 8.250% 23-15/07/2030	USD	292 820	0.56	150 000	ICAHN ENTER/FINANCE 9.750% 24-15/01/2029	USD	146 337	0.28
250 000	BRUNDAGE-BONE CO 7.500% 25-01/02/2032	USD	248 099	0.47	200 000	IMOLA MERGER 4.750% 21-15/05/2029	USD	192 750	0.37
75 000	BUILDERS FIRSTSO 5.000% 20-01/03/2030	USD	73 569	0.14	150 000	IRON MOUNTAIN 5.250% 20-15/07/2030	USD	147 938	0.28
75 000	CAESARS ENT 7.000% 23-15/02/2030	USD	77 578	0.15	375 000	JACOBS ENTERTAIN 6.750% 22-15/02/2029	USD	362 072	0.69
357 000	CALUMET SPECIAL 9.750% 23-15/07/2028	USD	354 858	0.67	675 000	JANE STREET GRP 7.125% 24-30/04/2031	USD	710 037	1.35
250 000	CAMELOT RETURN 8.750% 22-01/08/2028	USD	230 625	0.44	900 000	JEFFERSON CAPITA 9.500% 24-15/02/2029	USD	949 924	1.79
125 000	CCO HOLDINGS LLC 4.250% 20-01/02/2031	USD	116 719	0.22	150 000	JELD-WEN INC 4.875% 17-15/12/2027	USD	139 554	0.26
125 000	CCO HOLDINGS LLC 4.500% 20-15/08/2030	USD	119 166	0.23	350 000	KENNEDY-WILSON 4.750% 21-01/03/2029	USD	327 970	0.62
150 000	CHS/COMMUNITY 5.250% 22-15/05/2030	USD	133 125	0.25	325 000	KNIFE RIVER HOLDING 7.750% 23-01/05/2031	USD	342 839	0.65
75 000	CHS/COMMUNITY 6.000% 20-15/01/2029	USD	72 075	0.14	400 000	KOHL'S CORP 10.000% 25-01/06/2030	USD	415 071	0.79
475 000	CITADEL LP 6.375% 25-23/01/2032	USD	495 624	0.94	475 000	LEVEL 3 FIN INC 4.250% 20-01/07/2028	USD	435 350	0.83
250 000	CLD SFTWR GROUP IN 9.000% 23-30/09/2029	USD	259 089	0.49	150 000	LIFEPOINT HEALTH 9.875% 23-15/08/2030	USD	162 208	0.31
600 000	CLEARWATER PAPER 4.750% 20-15/08/2028	USD	570 731	1.08	100 000	LITHIA MOTORS 3.875% 21-01/06/2029	USD	95 447	0.18
200 000	CLEVELAND-CLIFFS 6.875% 24-01/11/2029	USD	197 110	0.37	450 000	LSB INDUSTRIES 6.250% 21-15/10/2028	USD	446 684	0.85
275 000	CLEVELAND-CLIFFS 7.000% 24-15/03/2032	USD	259 421	0.49	21 000	MACYS RETAIL 5.875% 21-01/04/2029	USD	20 784	0.04
175 000	CLEVELAND-CLIFFS 7.500% 25-15/09/2031	USD	168 825	0.32	625 000	MANITOWOC CO 9.250% 24-01/10/2031	USD	661 283	1.25
750 000	COGENT COMMUNICA 7.000% 22-15/06/2027	USD	752 698	1.43	300 000	MCAFEE CORP 7.375% 22-15/02/2030	USD	283 290	0.54
125 000	COREWEAVE INC 9.250% 25-01/06/2030	USD	127 826	0.24	150 000	MEDLINE BOR/CO-I 6.250% 24-01/04/2029	USD	154 124	0.29
475 000	EQUIPMENTSHARE 8.625% 24-15/05/2032	USD	505 634	0.96	200 000	MERLIN ENTERTAIN 7.375% 24-15/02/2031	USD	178 823	0.34
700 000	FORD MOTOR CO 9.625% 20-22/04/2030	USD	805 098	1.53	775 000	MIDAS OPCO HLDGS 5.625% 21-15/08/2029	USD	741 900	1.41
475 000	FORD MOTOR CREDIT 4.271% 20-09/01/2027	USD	468 291	0.89	250 000	MIDCONTINENT COM 8.000% 24-15/08/2032	USD	264 667	0.50
300 000	FORWARD AIR CORP 9.500% 23-15/10/2031	USD	317 723	0.60	300 000	MOZART DEBT ME 3.875% 21-01/04/2029	USD	287 851	0.55
1 050 000	FREE MTGE HOLD 9.250% 24-01/02/2029	USD	1 090 865	2.06	675 000	MOZART DEBT ME 5.250% 21-01/10/2029	USD	669 938	1.27
75 000	FREEDOM MORTGAGE 6.625% 23-15/01/2027	USD	75 206	0.14	100 000	MUELLER WATER 4.000% 21-15/06/2029	USD	95 999	0.18
100 000	FRONTIER COMM 5.000% 20-01/05/2028	USD	99 989	0.19	550 000	NATIONSTAR MTG 5.125% 20-15/12/2030	USD	553 300	1.05
400 000	GLATFELTER CO 7.250% 24-15/11/2031	USD	376 908	0.71	150 000	NATIONSTAR MTG 5.500% 20-15/08/2028	USD	149 901	0.28
					125 000	NATIONSTAR MTG 6.500% 24-01/08/2029	USD	127 642	0.24
					300 000	NEPTUNE BIDCO US 9.290% 22-15/04/2029	USD	291 600	0.55
					225 000	NESCO HOLDINGS 5.500% 21-15/04/2029	USD	219 070	0.42
					150 000	NEWELL BRANDS I 6.375% 22-15/09/2027	USD	152 010	0.29

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS US High Yield Bond

Securities portfolio at 30/06/2025

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
150 000	NISSAN MOTOR ACC 2.750% 21-09/03/2028	USD	137 252	0.26	425 000	MERCER INTERNATIONAL INC 12.875% 23-01/10/2028	USD	431 203	0.82
400 000	OCEANEERING INTERNATIONAL 6.000% 18-01/02/2028	USD	400 696	0.76	50 000	MERCER INTERNATIONAL INC 5.125% 21-01/02/2029	USD	40 250	0.08
350 000	OCEANEERING INTL 6.000% 24-01/02/2028	USD	350 609	0.66	150 000	METHANEX CORP 5.125% 20-15/10/2027	USD	149 558	0.28
225 000	OLYMPUS WTR HOLDINGS 9.750% 23-15/11/2028	USD	236 932	0.45	575 000	TASEKO MINES LTD 8.250% 24-01/05/2030	USD	601 954	1.14
725 000	ORGANON FINANCE 1 5.125% 21-30/04/2031	USD	630 750	1.20		<i>United Kingdom</i>		<i>1 206 868</i>	<i>2.29</i>
750 000	PARK-OHIO INDUST 6.625% 17-15/04/2027	USD	732 368	1.39	400 000	ALLWYN ENTERTAIN 7.875% 23-30/04/2029	USD	416 876	0.79
275 000	PBF HOLDING CO 6.000% 20-15/02/2028	USD	263 038	0.50	400 000	INTERNATIONAL GAME TECH 5.250% 20-15/01/2029	USD	396 612	0.75
800 000	PBF HOLDING CO 9.875% 25-15/03/2030	USD	778 000	1.48	400 000	VIRGIN MEDIA SEC 5.500% 19-15/05/2029	USD	393 380	0.75
750 000	PETSMART INC/PE 7.750% 21-15/02/2029	USD	730 057	1.38		<i>Australia</i>		<i>1 132 587</i>	<i>2.14</i>
275 000	PICARD MIDCO 6.500% 22-31/03/2029	USD	277 599	0.53	900 000	MINERAL RESOURCE 8.000% 22-01/11/2027	USD	902 210	1.70
100 000	PRA GROUP INC 5.000% 21-01/10/2029	USD	92 166	0.17	225 000	MINERAL RESOURCE 9.250% 23-01/10/2028	USD	230 377	0.44
125 000	PRA GROUP INC 8.375% 23-01/02/2028	USD	128 281	0.24		<i>The Netherlands</i>		<i>916 880</i>	<i>1.74</i>
325 000	PRA GROUP INC 8.875% 24-31/01/2030	USD	338 000	0.64	300 000	ZIGGO 5.125% 20-28/02/2030	USD	261 671	0.50
850 000	PRIME HEALTHCARE 9.375% 24-01/09/2029	USD	843 625	1.60	700 000	ZIGGO BV 4.875% 19-15/01/2030	USD	655 209	1.24
100 000	QUIKRETE HOLDING 6.375% 25-01/03/2032	USD	102 884	0.20		<i>Malta</i>		<i>889 584</i>	<i>1.69</i>
200 000	QUIKRETE HOLDING 6.750% 25-01/03/2033	USD	206 320	0.39	475 000	VISTAJET MALTA 7.875% 22-01/05/2027	USD	478 130	0.91
100 000	RITCHIE BROS AUC 7.750% 23-15/03/2031	USD	105 125	0.20	400 000	VISTAJET MALTA 9.500% 23-01/06/2028	USD	411 454	0.78
900 000	SABRE GLBL INC 10.750% 24-15/11/2029	USD	925 459	1.74		<i>Japan</i>		<i>880 360</i>	<i>1.66</i>
85 000	SABRE GLBL INC 8.625% 23-01/06/2027	USD	87 019	0.16	800 000	RAKUTEN GROUP 9.750% 24-15/04/2029	USD	880 360	1.66
300 000	SEALED AIR/US 7.250% 23-15/02/2031	USD	315 614	0.60		<i>Austria</i>		<i>635 019</i>	<i>1.20</i>
175 000	SERVICE PROP 8.375% 24-15/06/2029	USD	182 425	0.35	398 000	AMS-OSRAM AG 12.250% 23-30/03/2029	USD	424 519	0.80
125 000	SERVICE PROP 8.625% 23-15/11/2031	USD	134 181	0.25	200 000	BENTELER INTERNA 10.500% 23-15/05/2028	USD	210 500	0.40
275 000	SIRIUS XM RADIO 4.000% 21-15/07/2028	USD	264 138	0.50		<i>Macao</i>		<i>369 927</i>	<i>0.70</i>
250 000	SIRIUS XM RADIO 4.125% 20-01/07/2030	USD	230 000	0.44	100 000	WYNN MACAU LTD 5.500% 17-01/10/2027	USD	99 677	0.19
165 000	SITIO ROY / FINANCE 7.875% 23-01/11/2028	USD	172 772	0.33	275 000	WYNN MACAU LTD 5.625% 20-26/08/2028	USD	270 250	0.51
725 000	SMYRNA READY MIX 8.875% 23-15/11/2031	USD	759 438	1.44		<i>Cayman Islands</i>		<i>348 730</i>	<i>0.66</i>
100 000	SYNAPTICS INC 4.000% 21-15/06/2029	USD	94 787	0.18	325 000	SEAGATE HDD CAYM 8.500% 23-15/07/2031	USD	348 730	0.66
425 000	TALOS PRODUCTION 9.000% 24-01/02/2029	USD	435 535	0.83		<i>France</i>		<i>310 269</i>	<i>0.59</i>
200 000	TENET HEALTHCARE 6.125% 22-15/06/2030	USD	203 476	0.39	225 000	ILLIAD HOLDING 8.500% 24-15/04/2031	USD	241 040	0.46
100 000	TENET HEALTHCARE 6.750% 23-15/05/2031	USD	103 527	0.20	75 000	SPCM SA 3.375% 21-15/03/2030	USD	69 229	0.13
100 000	TEREX CORP 5.000% 21-15/05/2029	USD	97 626	0.19		Floating rate bonds		367 091	0.70
375 000	TITAN INTERNATIONAL INC 7.000% 21-30/04/2028	USD	375 792	0.71		<i>Japan</i>		<i>367 091</i>	<i>0.70</i>
425 000	TRINITY IND 7.750% 23-15/07/2028	USD	442 999	0.84	375 000	RAKUTEN GROUP 24-15/06/2173 FRN	USD	367 091	0.70
450 000	TRONOX INC 4.625% 21-15/03/2029	USD	387 916	0.74		Shares/Units in investment funds		1 379 843	2.61
100 000	UNITED RENTALS 6.125% 24-15/03/2034	USD	103 096	0.20		<i>Luxembourg</i>		<i>1 379 843</i>	<i>2.61</i>
200 000	US FOODS INC 7.250% 23-15/01/2032	USD	210 424	0.40	7 500.93	BNP PARIBAS INSTICASH USD 1D LVNAV - I CAP	USD	1 379 843	2.61
1 000 000	VENTURE GLOBAL L 8.125% 23-01/06/2028	USD	1 033 819	1.95		Total securities portfolio		51 305 998	97.27
250 000	VENTURE GLOBAL L 9.500% 23-01/02/2029	USD	272 234	0.52					
225 000	VIASAT INC 5.625% 19-15/04/2027	USD	224 202	0.43					
675 000	VIC HLDG/VIC FIN 8.750% 24-15/09/2029	USD	707 063	1.34					
825 000	VICTORIAS SECRET 4.625% 21-15/07/2029	USD	769 447	1.46					
225 000	VM CONSOLIDATED 5.500% 21-15/04/2029	USD	220 781	0.42					
100 000	WOLVERINE WORLD 4.000% 21-15/08/2029	USD	89 713	0.17					
	<i>Canada</i>		<i>1 837 330</i>	<i>3.48</i>					
100 000	1011778 BC ULC / 4.000% 20-15/10/2030	USD	93 221	0.18					
100 000	1011778 BC ULC / 6.125% 24-15/06/2029	USD	102 625	0.19					
400 000	GFL ENVIRON INC 6.750% 23-15/01/2031	USD	418 519	0.79					

BNP PARIBAS FUNDS US Mid Cap

Securities portfolio at 30/06/2025

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			83 228 444	98.13						
<i>United States of America</i>										
5 511	ARTHUR J GALLAGHER & CO	USD	1 764 181	2.08	7 817	SIMON PROPERTY GROUP INC	USD	1 256 661	1.48	
37 568	BAKER HUGHES CO	USD	1 440 357	1.70	4 950	SPS COMMERCE INC	USD	673 646	0.79	
18 562	BALL CORP	USD	1 041 143	1.23	10 951	T ROWE PRICE GROUP INC	USD	1 056 772	1.25	
18 995	BLOCK INC - A	USD	1 290 330	1.52	9 326	THE COOPER COMPANIES	USD	663 638	0.78	
10 840	BOK FINANCIAL CORPORATION	USD	1 058 309	1.25	32 487	TOAST INC - A	USD	1 438 849	1.70	
11 822	CBRE GROUP INCORPORATED - A	USD	1 656 499	1.95	2 179	ULTA BEAUTY INC	USD	1 019 380	1.20	
16 652	CENTENE CORPORATION	USD	903 871	1.07	18 163	ULTRAGENYX PHARMACEUTICAL IN	USD	660 407	0.78	
15 291	CIENA CORP	USD	1 243 617	1.47	21 699	US FOODS HOLDING CORP	USD	1 671 040	1.97	
22 886	COPART INCORPORATED	USD	1 123 016	1.32	4 242	WATTS WATER TECHNOLOGIES - A	USD	1 043 065	1.23	
17 933	COSTAR GROUP INC	USD	1 441 813	1.70	20 651	YETI HOLDINGS INC	USD	650 920	0.77	
3 470	CUMMINS INCORPORATED	USD	1 136 425	1.34	<i>Israel</i>					
7 884	DARDEN RESTAURANTS INC	USD	1 718 475	2.03	3 580	CYBERARK SOFTWARE LIMITED	USD	1 456 630	1.72	
4 382	DICKS SPORTING GOODS INC	USD	866 803	1.02	25 503	JFROG LTD	USD	1 119 072	1.32	
7 051	DIGITAL REALTY TRUST INC	USD	1 229 201	1.45	4 470	MONDAY.COM LIMITED	USD	1 405 726	1.66	
9 965	DR HORTON INC	USD	1 284 688	1.51	<i>Ireland</i>					
14 619	EASTMAN CHEMICAL CO	USD	1 091 455	1.29	16 692	APTIV PLC	USD	1 138 728	1.34	
7 715	ELF BEAUTY INC	USD	960 055	1.13	10 319	JAZZ PHARMACEUTICALS PLC	USD	1 095 052	1.29	
10 459	ENTEGRIS INCORPORATED	USD	843 518	0.99	1 459	TRANE TECHNOLOGIES PLC	USD	638 181	0.75	
6 120	ENTERGY CORP	USD	508 694	0.60	<i>Bermuda</i>					
29 073	ESSENTIAL UTILITIES INC	USD	1 079 771	1.27	14 014	AXIS CAPITAL HOLDINGS LTD	USD	1 454 933	1.72	
4 224	EVERCORE PARTNERS INC - A	USD	1 140 564	1.34	<i>United Kingdom</i>					
9 479	FIRST SOLAR INC	USD	1 569 154	1.85	18 266	NVENT ELECTRIC PLC	USD	1 337 985	1.58	
3 146	GARTNER INCORPORATED	USD	1 271 676	1.50	<i>Canada</i>					
44 121	HEALTHCARE REALTY TRUST INC	USD	699 759	0.83	3 030	LULULEMON ATHLETICA INCORPORATED	USD	719 867	0.85	
8 426	HERC HOLDINGS INC	USD	1 109 620	1.31	<i>Denmark</i>					
20 137	HEXCEL CORP	USD	1 137 539	1.34	4 083	ASCENDIS PHARMA A/S - ADR	USD	704 726	0.83	
7 463	HILTON WORLDWIDE HOLDINGS INC	USD	1 987 695	2.35	Total securities portfolio					
96 836	HUNTINGTON BANCSHARES INC	USD	1 622 971	1.91					83 228 444	98.13
10 104	IDACORP INC	USD	1 166 507	1.38						
14 925	INGERSOLL RAND INCORPORATION	USD	1 241 462	1.46						
6 958	INTERCONTINENTAL EXCHANGE INC	USD	1 276 584	1.51						
26 098	IONIS PHARMACEUTICALS INC	USD	1 031 132	1.22						
4 185	IRHYTHM TECHNOLOGIES INC	USD	644 323	0.76						
341 196	KOSMOS ENERGY LTD	USD	586 857	0.69						
6 440	MANHATTAN ASSOCIATES INCORPORATED	USD	1 271 707	1.50						
2 409	MARTIN MARIETTA MATERIALS	USD	1 322 445	1.56						
4 178	MONGODB INC	USD	877 338	1.03						
7 410	MSA SAFETY INC	USD	1 241 397	1.46						
9 313	NEUROCRINE BIOSCIENCES INC	USD	1 170 551	1.38						
9 713	NUCOR CORP	USD	1 258 222	1.48						
24 119	PACIFIC PREMIER BANCORP INC	USD	508 670	0.60						
4 554	PAYCOM SOFTWARE INC	USD	1 053 796	1.24						
9 366	PLEXUS CORP	USD	1 267 313	1.49						
14 087	PROCEPT BIOROBOTICS CORP	USD	811 411	0.96						
14 920	PUBLIC SERVICE ENTERPRISE GP	USD	1 255 966	1.48						
24 078	PURE STORAGE INC - A	USD	1 386 411	1.63						
40 014	RADIAN GROUP INC	USD	1 441 304	1.70						
7 285	REPLIGEN CORP	USD	906 108	1.07						
3 547	REPUBLIC SERVICES INC	USD	874 726	1.03						
21 162	REXFORD INDUSTRIAL REALTY IN	USD	752 732	0.89						
5 140	ROCKWELL AUTOMATION INC	USD	1 707 354	2.01						
5 724	ROYAL GOLD INC	USD	1 017 956	1.20						
2 550	SAIA INC	USD	698 675	0.82						
7 333	SHAKE SHACK INC - A	USD	1 031 020	1.22						

BNP PARIBAS FUNDS USD Money Market

Securities portfolio at 30/06/2025

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Money Market Instruments									
			908 232 230	87.24	15 000 000	SOCIETE GENERALE SA FED CAP 4.733% 17/06/2026	USD	15 001 810	1.44
	<i>United Kingdom</i>		263 988 635	25.37	12 000 000	SOCIETE GENERALE SA SOFRCAP+0.39 4.754% 02/01/2026	USD	12 008 022	1.15
5 000 000	BANK OF MONTREAL 5.620% 18/07/2025	USD	5 001 123	0.48	15 000 000	VEOLIA ENVIRONNEMENT SA 0.000% 05/06/2026 NE	USD	14 420 066	1.39
6 000 000	BANK OF MONTREAL/LONDON SOFRCAP 4.648% 04/06/2026	USD	5 997 200	0.58	15 000 000	VEOLIA ENVIRONNEMENT SA 0.000% 30/09/2025 NE	USD	14 831 010	1.42
10 000 000	BANK OF MONTREAL/LONDON SOFRCAP+0.34 4.666% 10/04/2026	USD	9 999 587	0.96	<i>Australia</i>				
10 000 000	BANK OF MONTREAL/LONDON SOFRCAP+0.35 6.646% 13/05/2026	USD	9 998 607	0.96	10 000 000	AUSTRALIA & NEW ZEALAND BANKING GROUP LT 0.000% 16/07/2025	USD	9 980 539	0.96
10 000 000	CITIBANK NA 0.000% 07/07/2025	USD	9 991 395	0.96	7 000 000	MACQUARIE BANK LTD 0.000% 11/12/2025	USD	6 862 930	0.66
15 000 000	CREDIT AGRICOLE CORPORATE AND INVESTMENT 0.000% 21/08/2025	USD	14 904 271	1.43	10 000 000	MACQUARIE BANK LTD 0.000% 19/08/2025	USD	9 938 637	0.95
15 000 000	CREDIT AGRICOLE CORPORATE AND INVESTMENT 0.000% 29/09/2025	USD	14 833 117	1.42	7 000 000	MACQUARIE BANK LTD 0.000% 23/10/2025	USD	6 902 400	0.66
7 000 000	FIRST ABU DHABI PJSC/UK 0.000% 08/01/2026	USD	6 841 849	0.66	7 000 000	MACQUARIE BANK LTD 0.000% 24/06/2026	USD	6 716 590	0.65
7 000 000	FIRST ABU DHABI PJSC/UK 4.954% 05/11/2025	USD	7 003 425	0.67	7 000 000	MACQUARIE BANK LTD 0.000% 30/06/2026	USD	6 712 239	0.64
5 000 000	FIRST ABU DHABI PJSC/UK SOFRCAP 4.687% 03/06/2026	USD	5 000 867	0.48	10 000 000	MIZUHO BANK LTD/SYDNEY 0.000% 09/09/2025	USD	9 912 959	0.95
10 000 000	FIRST ABU DHABI PJSC/UK SOFRCAP+0.35 4.692% 13/03/2026	USD	10 003 324	0.96	10 000 000	MIZUHO BANK LTD/SYDNEY 0.000% 23/09/2025	USD	9 895 971	0.95
7 000 000	GOLDMAN SACHS INTERNATIONAL BANK 0.000% 18/06/2026	USD	6 720 837	0.65	20 000 000	MIZUHO BANK LTD/SYDNEY 0.000% 30/09/2025	USD	19 775 121	1.90
7 000 000	LLOYDS BANK CORPORATE MARKETS PLC 0.000% 25/07/2025	USD	6 978 534	0.67	15 000 000	TOYOTA FINANCE AUSTRALIA LTD 0.000% 17/11/2025	USD	14 747 906	1.42
10 000 000	LLOYDS BANK CORPORATE MARKETS PLC 5.455% 10/07/2025	USD	10 000 706	0.96	<i>Belgium</i>				
15 000 000	MITSUBISHI UFJ TRUST & BANKING CORP/LOND 0.000% 17/11/2025	USD	14 747 288	1.42	10 000 000	KBC BANK NV 0.000% 01/07/2025	USD	9 998 770	0.96
15 000 000	MITSUBISHI UFJ TRUST & BANKING CORP/LOND 0.000% 22/09/2025	USD	14 845 773	1.43	15 000 000	KBC BANK NV 0.000% 09/07/2025	USD	14 983 408	1.44
10 000 000	MITSUBISHI UFJ TRUST + BANKING CORPORATION 0.000% 23/09/2025	USD	9 895 971	0.95	15 000 000	KBC BANK NV 0.000% 15/09/2025	USD	14 858 507	1.43
20 000 000	MIZUHO BANK LTD 0.000% 02/09/2025	USD	19 842 949	1.91	15 000 000	SUMITOMO MITSUI BANKING CORP/BRUSSELS 0.000% 11/07/2025	USD	14 979 726	1.44
10 000 000	MUFG BANK LTD 0.000% 07/04/2026	USD	9 675 751	0.93	15 000 000	SUMITOMO MITSUI BANKING CORP/BRUSSELS 0.000% 21/07/2025	USD	14 961 342	1.44
2 000 000	MUFG BANK LTD 0.000% 08/07/2025	USD	1 998 033	0.19	10 000 000	SUMITOMO MITSUI BANKING CORP/BRUSSELS 0.000% 29/10/2025	USD	9 853 581	0.95
10 000 000	NATIONAL AUS SOFRCAP+0.345 CD 4.671% 10/04/2026	USD	10 001 660	0.96	10 000 000	SUMITOMO MITSUI BANKING CORP/BRUSSELS 0.000% 31/07/2025	USD	9 961 969	0.96
10 000 000	TORONTO DOMINION BANK 0.000% 21/07/2025	USD	9 974 228	0.96	10 000 000	SUMITOMO MITSUI BANKING CORPORATION, SUC 0.000% 18/09/2025	USD	9 902 032	0.95
10 000 000	TORONTO DOMINION BANK 5.378% 08/08/2025	USD	10 002 722	0.96	<i>Luxembourg</i>				
15 000 000	TRANSPORT FOR LONDON 0.000% 23/09/2025	USD	14 846 300	1.43	12 000 000	BELFIUS FINANCING CO 0.000% 04/09/2025	USD	11 902 849	1.14
15 000 000	TRANSPORT FOR LONDON 0.000% 29/07/2025	USD	14 946 937	1.44	8 000 000	INTESA SANPAOLO BANK LUXEMBOURG S.A. 0.000% 28/04/2026	USD	7 722 210	0.74
10 000 000	UBS AG/LONDON 0.000% 21/08/2025	USD	9 936 181	0.95	10 000 000	INTESA SANPAOLO BANK LUXEMBOURG SA 0.000% 09/06/2026	USD	9 609 283	0.92
<i>France</i>					10 000 000	INTESA SANPAOLO BANK LUXEMBOURG SA 0.000% 29/05/2026	USD	9 620 565	0.92
23 500 000	AGENCE CENTRALE DES ORGANISMES DE SECURITE 0.000% 09/07/2025	USD	23 474 140	2.25	10 000 000	MEDIOBANCA INTERNATIONAL LUXEMBOURG SA 0.000% 18/05/2026	USD	9 631 921	0.93
15 000 000	AGENCE CENTRALE DES ORGANISMES DE SECURITE 0.000% 30/07/2025	USD	14 945 111	1.44	10 000 000	MEDIOBANCA INTERNATIONAL LUXEMBOURG SA 0.000% 26/05/2026	USD	9 623 654	0.92
15 000 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.000% 04/02/2026	USD	14 614 236	1.40	<i>Italy</i>				
15 000 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.000% 23/01/2026	USD	14 634 142	1.41	15 000 000	ENI SPA 0.000% 08/09/2025	USD	14 871 010	1.43
15 000 000	BNP PARIBAS SA 0.000% 02/09/2025 NEUCP	USD	14 882 213	1.43	10 000 000	ENI SPA 0.000% 10/07/2025	USD	9 987 687	0.96
15 000 000	BNP PARIBAS SA 0.000% 14/08/2025 NEUCP	USD	14 917 169	1.43	15 000 000	ENI SPA 0.000% 12/09/2025	USD	14 863 705	1.43
10 000 000	BPCE SA 0.000% 10/09/2025 NEUCP	USD	9 911 744	0.95	10 000 000	ENI SPA 0.000% 19/09/2025	USD	9 900 625	0.95
15 000 000	BPCE SA 0.000% 13/02/2026 NEUCP	USD	14 599 397	1.40	2 000 000	ENI SPA 0.000% 27/08/2025	USD	1 985 734	0.19
7 000 000	BPCE SA SOFRCAP 5.152% 12/09/2025 NEUCP	USD	7 003 410	0.67	<i>Ireland</i>				
15 000 000	BRED BANQUE POPULAIRE COBPFA 0.000% 30/07/2025	USD	14 944 795	1.44	15 000 000	AIB GROUP PLC 0.000% 30/09/2025	USD	14 831 710	1.42
2 000 000	COFACE SA 0.000% 01/07/2025 NEUCP	USD	1 999 753	0.19	15 000 000	ALLIED IRISH BANKS PLC 0.000% 03/09/2025	USD	14 880 387	1.43
2 000 000	COFACE SA 0.000% 30/09/2025 NEUCP	USD	1 977 506	0.19	10 000 000	INTESA SANPAOLO BANK IRELAND PLC 0.000% 15/01/2026	USD	9 764 500	0.94
7 000 000	CREDIT INDUSTRIEL ET COMMERCIAL 0.000% 29/07/2025	USD	6 975 100	0.67	<i>Germany</i>				
10 000 000	LA BANQUE POSTALE SA 0.000% 18/06/2026 NEUCP	USD	9 601 195	0.92	15 000 000	COMMERZBANK AG 0.000% 26/05/2026	USD	14 436 987	1.39
10 000 000	NATIXIS SA 5.497% 11/07/2025 NEUCP	USD	10 000 914	0.96	<i>The Netherlands</i>				
10 000 000	SOCIETE GENERALE SA 0.000% 08/06/2026 NEUCP	USD	9 611 356	0.92	10 000 000	COOPERATIEVE RABOBANK U.A. 5.464% 03/07/2025	USD	10 000 208	0.96
10 000 000	SOCIETE GENERALE SA 0.000% 15/04/2026 NEUCP	USD	9 667 305	0.93					

BNP PARIBAS FUNDS USD Money Market

Securities portfolio at 30/06/2025

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Spain</i>		9 987 687	0.96
10 000 000	INSTITUTO DE CREDITO OFICIAL 0.000% 10/07/2025	USD	9 987 687	0.96
	<i>Sweden</i>		9 657 852	0.93
10 000 000	SKANDINAVISKA ENSKILDA BANKEN AB 0.000% 24/04/2026	USD	9 657 852	0.93
	Shares/Units in investment funds		48 896 216	4.70
	<i>Luxembourg</i>		48 896 216	4.70
265 803.44	BNP PARIBAS INSTICASH USD 1D LVNAV - I CAP	USD	48 896 216	4.70
	Total securities portfolio		957 128 446	91.94

BNP PARIBAS FUNDS USD Short Duration Bond

Securities portfolio at 30/06/2025

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									
			183 672 892	96.07					
Bonds			156 404 937	81.81	Floating rate notes				
					27 267 955				
					14.26				
					<i>United States of America</i>				
					27 267 955				
					14.26				
17 593	FG Q59979 4.500% 18-01/11/2048	USD	17 140	0.01	266 135	CAS 2023-R08 1M1 23-25/10/2043 FRN	USD	266 960	0.14
8 747 687	FHR 5010 JI 2.500% 20-25/09/2050	USD	1 459 464	0.76	311 605	CAS 2024-R03 2M1 24-25/03/2044 FRN	USD	311 605	0.16
5 911 988	FHR 5052 IO 3.500% 20-25/12/2050	USD	1 075 686	0.56	600 000	CAS 2024-R04 1M2 24-25/05/2044 FRN	USD	603 012	0.32
7 185 795	FHR 5053 MI 2.000% 20-25/12/2050	USD	951 184	0.50	35 821	FH 840440 16-01/10/2043 FRN	USD	36 952	0.02
3 902 068	FHR 5187 IE 4.000% 21-25/01/2052	USD	856 621	0.45	1 463 066	FH 841452 22-01/10/2043 FRN	USD	1 514 657	0.79
36 758	FN 745398 6.000% 06-01/06/2035	USD	38 242	0.02	2 476 629	FH 841616 23-01/11/2047 FRN	USD	2 567 251	1.34
1 520 251	FN FS3930 5.500% 23-01/02/2053	USD	1 532 960	0.80	905 149	FH 841637 23-01/06/2043 FRN	USD	931 208	0.49
2 649 485	FN FS8900 5.000% 24-01/02/2050	USD	2 645 446	1.38	6 598 498	FHR 5399 FB 24-25/04/2054 FRN	USD	6 582 265	3.44
5 670 340	FNR 2020-62 IO 2.500% 20-25/09/2050	USD	943 374	0.49	3 658 125	FHS 406 F44 23-25/10/2053 FRN	USD	3 656 040	1.91
7 195 627	FNR 2020-75 BI 2.000% 20-25/11/2050	USD	947 808	0.50	699 479	FHS 413 F44 24-25/05/2054 FRN	USD	697 828	0.37
5 715 185	FNR 2022-90 IO 4.000% 22-25/01/2050	USD	1 005 701	0.53	2 599 781	FN BM7027 22-01/04/2047 FRN	USD	2 680 957	1.40
4 081 890	FNS 413 C26 4.000% 12-25/07/2042	USD	737 067	0.39	11 916 066	GNR 2022-197 LS 22-20/11/2052 FRN	USD	1 211 030	0.63
97 996	GNR 2008-50 KB 6.000% 08-20/06/2038	USD	100 986	0.05	4 665 609	GNR 2024-103 CS 24-20/06/2054 FRN	USD	430 216	0.23
12 707 063	GNR 2020-160 YI 2.500% 20-20/10/2050	USD	1 834 265	0.96	3 978 907	GNR 2025-34 SD 25-20/02/2055 FRN	USD	441 221	0.23
3 743 235	GNR 2020-78 LI 4.5.000% 20-20/06/2050	USD	883 703	0.46	7 930 184	GNR 2025-41 SJ 25-20/03/2055 FRN	USD	504 122	0.26
6 290 709	GNR 2021-140 IH 2.500% 21-20/08/2051	USD	915 109	0.48	1 000 000	STACR 2021-DNA7 M2 21-25/11/2041 FRN	USD	1 007 140	0.53
3 990 799	GNR 2021-154 BI 4.500% 21-20/09/2051	USD	923 910	0.48	350 000	STACR 2022-DNA2 M1B 22-25/02/2042 FRN	USD	356 083	0.19
4 599 214	GNR 2021-179 HI 3.500% 21-20/10/2051	USD	912 254	0.48	379 211	STACR 2023-DNA2 M1A 23-25/04/2043 FRN	USD	385 138	0.20
5 786 165	GNR 2022-18 CI 3.000% 22-20/01/2052	USD	1 006 156	0.53	263 162	STACR 2023-HQA1 M1A 23-25/05/2043 FRN	USD	265 880	0.14
3 968 821	GNR 2024-51 MI 3.500% 24-20/09/2051	USD	758 958	0.40	301 945	STACR 2023-HQA3 M1 23-25/11/2043 FRN	USD	304 370	0.16
6 799 716	US TREASURY INFL IX N/B 2.125% 25-15/01/2035	USD	6 913 000	3.62	362 887	STACR 2024-DNA2 M1 24-25/05/2044 FRN	USD	363 446	0.19
4 170 000	US TREASURY N/B 1.125% 21-29/02/2028	USD	3 899 308	2.04	400 000	STACR 2024-DNA3 M2 24-25/10/2044 FRN	USD	400 576	0.21
5 600 000	US TREASURY N/B 1.500% 20-31/01/2027	USD	5 401 419	2.83	750 000	STACR 2024-HQA2 M2 24-25/08/2044 FRN	USD	751 868	0.39
57 030 000	US TREASURY N/B 2.250% 17-15/08/2027	USD	55 311 970	28.94	1 000 000	STACR 2025-HQA1 M2 25-25/02/2045 FRN	USD	998 130	0.52
4 960 000	US TREASURY N/B 2.375% 17-15/05/2027	USD	4 836 620	2.53	Total securities portfolio				
9 220 000	US TREASURY N/B 3.625% 24-31/08/2029	USD	9 175 629	4.80	183 672 892				
800 000	US TREASURY N/B 3.875% 23-15/08/2033	USD	787 869	0.41	96.07				
14 540 000	US TREASURY N/B 4.000% 24-15/01/2027	USD	14 574 192	7.62					
6 530 000	US TREASURY N/B 4.125% 25-28/02/2027	USD	6 563 160	3.43					
6 510 000	US TREASURY N/B 4.250% 25-31/01/2030	USD	6 639 742	3.47					
9 050 000	US TREASURY N/B 4.500% 24-15/04/2027	USD	9 161 994	4.79					
<i>United Kingdom</i>					8 395 989				
					4.39				
3 090 000	UK TREASURY GILT 3.750% 22-29/01/2038	GBP	3 841 627	2.01					
1 740 000	UK TREASURY GILT 4.500% 25-07/03/2035	GBP	2 386 381	1.25					
895 293	UK TREASURY I/L GILT 1.250% 24-22/11/2054	GBP	981 484	0.51					
864 385	UK TREASURY I/L GILT 1.750% 25-22/09/2038	GBP	1 186 497	0.62					
<i>Luxembourg</i>					1 939 297				
					1.01				
1 990 000	EUROPEAN INVESTMENT BANK 2.375% 17-24/05/2027	USD	1 939 297	1.01					
<i>Japan</i>					1 861 390				
					0.97				
293 000 000	JAPAN GOVERNMENT 30-YR 2.400% 25-20/03/2055	JPY	1 861 390	0.97					
<i>Romania</i>					1 397 324				
					0.73				
1 510 000	ROMANIA 5.750% 24-24/03/2035	USD	1 397 324	0.73					

Notes to the financial statements

BNP PARIBAS FUNDS

Notes to the financial statements at 30/06/2025

Note 1 - General information

Since 1 January 2025, the Company has proceeded to the following changes:

a) Launched, renamed and liquidated sub-funds

Sub-fund	Date	Events
Sustainable Multi-Asset Stability	23 January 2025	Merger of the French UCITS Common Fund "FundQuest Optimal Selection" into the sub-fund "Sustainable Multi-Asset Stability" ⁽¹⁾
Sustainable Asia ex-Japan Equity	28 February 2025	Sub-fund renamed "Asia ex-Japan Equity"
Sustainable Euro Low Vol Equity	28 February 2025	Sub-fund renamed "Euro Low Vol Equity"
Global Enhanced Bond 36M	28 February 2025	Sub-fund renamed "Global Absolute Return Bond"
Euro Bond	10 April 2025	Merger of the French UCITS Common Fund "BNP Paribas Obli Long Terme" into the sub-fund "Euro Bond" ⁽²⁾
Europe Strategic Autonomy	19 May 2025	Launch of the sub-fund
Energy Transition	21 May 2025	Sub-fund renamed "Clean Energy Solutions"
Sustainable Global Multi-Factor Corporate Bond	21 May 2025	Sub-fund renamed "Responsible Global Multi-Factor Corporate Bond"
Sustainable Multi-Asset Flexible	21 May 2025	Sub-fund renamed "Responsible Multi-Asset Flexible"
Sustainable US Multi-Factor Equity	21 May 2025	Sub-fund renamed "Responsible US Multi-Factor Equity"
Sustainable US Value Multi-Factor Equity	21 May 2025	Sub-fund renamed "Responsible US Value Multi-Factor Equity"
Sustainable Global Multi-Factor High Yield Bond	21 May 2025	Sub-fund renamed "Responsible Global Multi-Factor High Yield Bond"
Sustainable US Multi-Factor Corporate Bond	21 May 2025	Sub-fund renamed "Responsible US Multi-Factor Corporate Bond"
Responsible Global Multi-Factor High Yield Bond	25 June 2025	Liquidation of the sub-fund
Responsible US Multi-Factor Corporate Bond	25 June 2025	Liquidation of the sub-fund

⁽¹⁾ Merger detail:

Merging sub-fund: BNP Paribas FundQuest Optimal Selection			Receiving sub-fund: Sustainable Multi-Asset Stability		
ISIN code	Share category	Reference currency	Share category	Reference currency	ISIN code
FR0012598530	A - Capitalisation	EUR	Classic - Capitalisation	EUR	LU1956159773
FR0010997825	Classic - Capitalisation	EUR	Classic - Capitalisation	EUR	LU1956159773
FR0013290954	I - Capitalisation	EUR	I - Capitalisation	EUR	LU1956160789

⁽²⁾ Merger detail:

Merging sub-fund: BNP Paribas Obli Long Terme			Receiving sub-fund: BNP Paribas Funds Euro Bond		
ISIN code	Share category	Reference currency	Share category	Reference currency	ISIN code
FR0010098210	Classic- Capitalisation	EUR	Classic - Capitalisation	EUR	LU0075938133
FR0010104901	Classic - Distribution	EUR	Classic - Distribution	EUR	LU0075937911
FR0013515947	I - Capitalisation	EUR	I - Capitalisation	EUR	LU0102017729

Notes to the financial statements at 30/06/2025

As at 30 June 2025, the liquidation of the following sub-funds is not completed. There is still a remaining amount of cash at bank:

- Europe Emerging Equity for EUR 9 869
- Flexible Global Credit for EUR 2 704
- Multi-Asset Income for EUR 368

The security remaining in the portfolio of the sub-fund Multi-Asset Income at period end is:

- RUSSIE 5.25% 17-230647 with 200 000 bonds held

The securities remaining in the portfolio of the sub-fund Europe Emerging Equity at period end are:

- ALROSA with 504 011 shares held
- ETALON GROUP GDR with 231 132 shares held
- FOLLI FOLLIE with 61 332 shares held
- GAZPROM NEFT ADR with 40 620 shares held
- GLOBALTRANS GDR with 45 831 shares held
- GLOBALTRUCK MANAGE with 279 789 shares held
- GRUPPA RENESSANS S with 592 000 shares held
- INTER RAO UES with 2 023 461 shares held
- MAGNIT with 7 896 shares held
- MAGNITOGORSK IRON with 959 205 shares held
- MINING METALG. with 570 400 shares held
- NEBIUS GROUP N.V with 42 000 shares held
- NOVATEK GDR REG-S with 5 904 shares held
- NOVATEK GDR REG-S with 1 598 shares held
- OZON HLDG.SP ADR with 36 631 shares held
- POLYUS with 5 207 shares held
- POVAZSKE STROJARNE with 107 150 shares held
- SBERBANK OF RUSSIA with 922 527 shares held
- SISTEMA with 945 041 shares held
- SURGUTNEFTEGAZ PF with 611 229 shares held
- TATNEFT with 328 909 shares held
- TCS GROUP HLDG GDR with 7 696 shares held
- VK INTL GDR with 68 894 shares held
- VK INTL GDR with 6 360 shares held
- VTB BANK with 99 489 shares held
- X5 RETAIL GDR REGS with 39 189 shares held

b) Activated, liquidated share classes

Sub-fund	Date	Events
Global Absolute Return Bond (formerly Global Enhanced Bond 36M)	7 January 2025	Activation of the share class "Privilege RH CZK - Capitalisation"
Sustainable Global Multi-Factor Equity	9 January 2025	Activation of the share class "Privilege RH CZK - Capitalisation"
Responsible US Value Multi-Factor Equity (formerly Sustainable US Value Multi-Factor Equity)	14 January 2025	Activation of the share class "X EUR - Capitalisation"
Sustainable Japan Multi-Factor Equity	14 January 2025	Activation of the share class "X RH EUR - Capitalisation"
US Growth	27 January 2025	Activation of the share class "Classic RH AUD MD - Distribution"
US Small Cap	3 February 2025	Activation of the share class "X EUR - Capitalisation"
US Small Cap	14 February 2025	Activation of the share classes "Classic RH AUD - Capitalisation", "Classic RH CNH - Capitalisation" and "Classic HKD - Capitalisation"
USD Short Duration Bond	14 February 2025	Activation of the share class "Classic RH AUD MD - Distribution"
Global Megatrends	20 February 2025	Activation of the share classes "Privilege H EUR - Capitalisation" and Classic H EUR - Capitalisation"

BNP PARIBAS FUNDS

Notes to the financial statements at 30/06/2025

Sub-fund	Date	Events
Global Absolute Return Bond (formerly Global Enhanced Bond 36M)	21 February 2025	Activation of the share class "Classic RH USD MD - Distribution"
Aqua	4 March 2025	Activation of the share class "I Plus - Capitalisation"
Global Absolute Return Bond (formerly Global Enhanced Bond 36M)	6 March 2025	Activation of the share classes "I RH CHF - Capitalisation", "Privilege RH CHF - Capitalisation" and "Classic RH CHF - Capitalisation"
US Growth	25 March 2025	Activation of the share classes "Privilege RH CZK - Capitalisation"
US Small Cap	25 March 2025	Activation of the share class "Privilege RH CZK - Capitalisation"
Euro Corporate Bond	27 March 2025	Activation of the share class "IH USD - Capitalisation"
Euro Short Term Corporate Bond Opportunities	31 March 2025	Activation of the share class "IH USD - Capitalisation"
Global Absolute Return Bond (formerly Global Enhanced Bond 36M)	2 May 2025	Activation of the share class "Classic RH SGD - Capitalisation" and "Classic RH SGD MD - Distribution"
USD Money Market	2 May 2025	Activation of the share class "Classic Plus MD - Distribution"
US Growth	27 May 2025	Activation of the share class "B - Capitalisation"
Global Absolute Return Bond (formerly Global Enhanced Bond 36M)	30 May 2025	Activation of the share class "Classic RH USD - Capitalisation"
Global Income Bond	17 June 2025	Activation of the share class "Classic RH NZD MD - Distribution"
Multi-Asset Opportunities	17 June 2025	Activation of the share classes "Classic RH EUR MD - Distribution", "Classic RH GBP MD - Distribution" and "Classic RH NZD MD - Distribution"
Global Megatrends	20 June 2025	Activation of the share class "Privilege EUR - Distribution"
Sustainable Euro Multi-Factor Corporate Bond	20 June 2025	Liquidation of the share class "X - Capitalisation"
USD Short Duration Bond	26 June 2025	Activation of the share classes "Classic RH EUR MD - Distribution", "Classic RH GBP MD - Distribution" and "Classic RH NZD MD - Distribution"

Note 2 - Principal accounting methods

a) Net asset value

This semi-annual report is prepared on the basis of the last net asset value (hereafter "NAV") as at 30 June 2025.

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 period.

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.

Notes to the financial statements at 30/06/2025

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 period.

d) Presentation of the financial statements

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

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 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 30 June 2025. 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 30 June 2025 in the last net asset value of the financial period.

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

The statement of operations and changes in net assets covers the financial period from 1 January 2025 to 30 June 2025.

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.

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".

Notes to the financial statements at 30/06/2025

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”.

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”.

Notes to the financial statements at 30/06/2025

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".

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".

Notes to the financial statements at 30/06/2025

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 period, 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.

The “To-be-announced (“TBA”) Mortgage Back Securities” positions are shown in the securities portfolio as at 30 June 2025.

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 30 June 2025 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	3 938 620
Emerging Bond Opportunities	RMB Bond	USD	9 495 587
Emerging Bond Opportunities	Sustainable Asian Cities Bond	USD	2 689 789
Enhanced Bond 6M	Euro Flexible Bond	EUR	14 242 513
Enhanced Bond 6M	Global Absolute Return Bond (formerly Global Enhanced Bond 36M)	EUR	5 056 141

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Notes to the financial statements at 30/06/2025

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)
Euro Corporate Bond	Euro Corporate Green Bond	EUR	16 429 833
Euro Flexible Bond	Euro High Yield Bond	EUR	1 456 398
Euro Flexible Bond	Euro High Yield Short Duration Bond	EUR	825 373
Euro High Conviction Income Bond	Euro Inflation-Linked Bond	EUR	275
Euro Short Term Corporate Bond Opportunities	Euro Corporate Bond Opportunities	EUR	116
Global Absolute Return Bond (formerly Global Enhanced Bond 36M)	Sustainable Asian Cities Bond	EUR	671 199
Global Bond Opportunities	RMB Bond	EUR	15 207 235
Global Bond Opportunities	Sustainable Asian Cities Bond	EUR	3 949 284
Local Emerging Bond	RMB Bond	USD	16 816 851
Multi-Asset Thematic	Aqua	EUR	1 800 406
Multi-Asset Thematic	Clean Energy Solutions (formerly Energy Transition)	EUR	2 108 498
Multi-Asset Thematic	Disruptive Technology	EUR	5 092 256
Multi-Asset Thematic	Global Environment	EUR	1 830 078
Multi-Asset Thematic	Global Megatrends	EUR	15 546 359
Multi-Asset Thematic	Green Bond	EUR	7 502 425
Multi-Asset Thematic	Health Care Innovators	EUR	2 666 209
Multi-Asset Thematic	Social Bond	EUR	5 401 723
Responsible Multi-Asset Flexible (formerly Sustainable Multi-Asset Flexible)	Disruptive Technology	EUR	1 908 482
Responsible Multi-Asset Flexible (formerly Sustainable Multi-Asset Flexible)	Sustainable Enhanced Bond 12M	EUR	3 813 384
Responsible Multi-Asset Flexible (formerly Sustainable Multi-Asset Flexible)	Sustainable Euro Corporate Bond	EUR	11 483 871
Sustainable Euro Corporate Bond	Euro Corporate Green Bond	EUR	23 471 191
Sustainable Euro Corporate Bond	Social Bond	EUR	9 493 319
Sustainable Global Low Vol Equity	Sustainable Global Multi-Factor Equity	EUR	12 055 559
Sustainable Multi-Asset Balanced	Global Equity Net Zero Transition	EUR	26 741 337
Sustainable Multi-Asset Balanced	Green Bond	EUR	23 685 630
Sustainable Multi-Asset Balanced	Health Care Innovators	EUR	3 249 000
Sustainable Multi-Asset Balanced	Inclusive Growth	EUR	26 544 079
Sustainable Multi-Asset Balanced	Sustainable Euro Corporate Bond	EUR	18 264 903
Sustainable Multi-Asset Growth	Global Equity Net Zero Transition	EUR	23 326 065
Sustainable Multi-Asset Growth	Health Care Innovators	EUR	2 794 140
Sustainable Multi-Asset Growth	Inclusive Growth	EUR	19 713 965
Sustainable Multi-Asset Growth	Sustainable Euro Bond	EUR	31 357 127
Sustainable Multi-Asset Growth	Sustainable Euro Corporate Bond	EUR	10 677 273

BNP PARIBAS FUNDS

Notes to the financial statements at 30/06/2025

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 Stability	Global Equity Net Zero Transition	EUR	7 713 400
Sustainable Multi-Asset Stability	Green Bond	EUR	23 379 638
Sustainable Multi-Asset Stability	Health Care Innovators	EUR	974 700
Sustainable Multi-Asset Stability	Inclusive Growth	EUR	7 675 278
Sustainable Multi-Asset Stability	Sustainable Euro Corporate Bond	EUR	10 192 338
Target Risk Balanced	Enhanced Bond 6M	EUR	3 627 613
		Total:	434 869 460

The net assets at the end of the financial period of combined figures would be EUR 53 868 290 205 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.

Notes to the financial statements at 30/06/2025

During the period ending 30 June 2025, the below sub-funds are under the scope of the Swing Pricing activity:

- Aqua
- Belgium Equity
- Climate Change
- Emerging Bond
- Emerging Bond Opportunities
- Enhanced Bond 6M
- Euro Bond
- Euro Corporate Bond Opportunities
- Euro Corporate Green Bond
- Euro Defensive Equity
- Euro Equity
- Euro Flexible Bond
- Euro Government Bond
- Euro Government Green Bond
- Euro High Conviction Income Bond
- Euro High Yield Bond
- Euro High Yield Short Duration Bond
- Euro Inflation-Linked Bond
- Euro Low Vol Equity (formerly Sustainable Euro Low Vol Equity)
- Euro Medium Term Income 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
- Global High Yield Bond
- Global Inflation-Linked Bond
- Global Megatrends
- Green Bond
- Green Tigers
- Inclusive Growth
- Japan Small Cap
- Local Emerging Bond
- Multi-Asset Opportunities
- Multi-Asset Thematic
- Nordic Small Cap
- Responsible Global Multi-Factor Corporate Bond (formerly Sustainable Global Multi-Factor Corporate Bond)
- Responsible Global Multi-Factor High Yield Bond ((formerly Sustainable Global Multi-Factor High Yield Bond) (liquidated on 25 June 2025))
- Responsible Multi-Asset Flexible (formerly Sustainable Multi-Asset Flexible)
- Responsible US Multi-Factor Corporate Bond ((formerly Sustainable US Multi-Factor Corporate Bond) (liquidated on 25 June 2025))
- Responsible US Multi-Factor Equity (formerly Sustainable US Multi-Factor Equity)
- Responsible US Value Multi-Factor Equity (formerly Sustainable US Value Multi-Factor Equity)
- SMaRT Food
- Social Bond
- Sustainable Enhanced Bond 12M
- Sustainable Euro Bond
- Sustainable Euro Corporate Bond
- Sustainable Euro Multi-Factor Corporate Bond

Notes to the financial statements at 30/06/2025

- Sustainable Euro Multi-Factor Equity
- Sustainable Europe Dividend
- Sustainable Europe Multi-Factor Equity
- Sustainable Europe Value
- Sustainable Global Low Vol Equity
- Sustainable Japan Multi-Factor Equity
- Sustainable Multi-Asset Balanced
- Sustainable Multi-Asset Growth
- Sustainable Multi-Asset Stability
- Target Risk Balanced
- US High Yield Bond
- USD Short Duration Bond

During the period ending 30 June 2025, the below sub-funds have applied the Swing Pricing:

- Aqua
- Climate Change
- Emerging Bond
- Emerging Bond Opportunities
- Euro Corporate Green Bond
- Euro Defensive Equity
- Euro Government Green Bond
- Euro High Conviction Income Bond
- Euro High Yield Bond
- Euro High Yield Short Duration Bond
- Euro Medium Term Income Bond
- Europe Convertible
- Europe Real Estate Securities
- Europe Small Cap
- Global Equity Net Zero Transition
- Global High Yield Bond
- Global Megatrends
- Japan Small Cap
- Responsible Global Multi-Factor Corporate Bond (formerly Sustainable Global Multi-Factor Corporate Bond)
- Responsible Global Multi-Factor High Yield Bond ((formerly Sustainable Global Multi-Factor High Yield Bond) (liquidated on 25 June 2025))
- SMaRT Food
- Social Bond
- Sustainable Euro Multi-Factor Equity
- Sustainable Europe Multi-Factor Equity
- Sustainable Multi-Asset Stability

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 period. 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.

BNP PARIBAS FUNDS

Notes to the financial statements at 30/06/2025

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.

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% ⁽¹⁵⁾
Asia ex-Japan Equity (formerly Sustainable Asia ex-Japan Equity)	1.50%	0.75% ⁽¹⁷⁾	0.75%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Asia High Yield Bond	1.15%	0.60%	0.55%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Asia Tech Innovators	1.75%	0.90%	0.85%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
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
Clean Energy Solutions (formerly 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
Climate Change	2.20%	1.10%	1.10% ⁽¹⁾	2.20%	N/A	N/A	N/A	N/A	2.20%	0.60% ⁽¹⁵⁾
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
Emerging Markets Environmental Solutions	1.75%	0.90%	0.90%	N/A	N/A	N/A	N/A	N/A	N/A	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% ⁽¹⁸⁾	0.75%	N/A	N/A	N/A	N/A	N/A	N/A
Environmental Solutions	1.50%	0.75%	0.75%	N/A	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 Bond Opportunities	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 Government Green Bond	0.65%	0.35%	0.25%	N/A	N/A	N/A	N/A	N/A	N/A	N/A

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Notes to the financial statements at 30/06/2025

Sub-fund	Classic	Privilege	I	U	UP	Life	UI	B	K	X
Euro High Conviction Income Bond	0.75% ⁽²⁰⁾	0.40%	0.30% ⁽⁷⁾	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Euro High Yield Bond	1.20%	0.60%	0.55% ⁽¹⁶⁾	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 Low Vol Equity (formerly Sustainable Euro Low Vol Equity)	1.50%	0.75%	0.75%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Euro Medium Term Income Bond	0.50% ⁽¹⁹⁾	0.25%	0.20%	N/A	N/A	N/A	N/A	N/A	0.50%	N/A
Euro Money Market	0.50% ⁽¹⁹⁾	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
Europe Strategic Autonomy (launched on 19 May 2025)	1.50%	0.75%	0.75% ⁽²¹⁾	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Global Absolute Return Bond (formerly 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 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 Environment	1.75%	0.90%	0.85% ⁽⁸⁾	N/A	N/A	N/A	0.85%	1.75%	1.75%	0.60% ⁽¹⁵⁾
Global Equity Net Zero Transition	1.50% ⁽⁴⁾	0.75% ⁽⁵⁾	0.75%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
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 Income Bond	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	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% ⁽¹⁵⁾
Health Care Innovators	1.50%	0.75%	0.75%	N/A	N/A	N/A	N/A	N/A	1.50%	N/A
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% ⁽¹⁵⁾
Japan Small Cap	1.85%	0.95%	0.95%	N/A	N/A	N/A	N/A	N/A	N/A	0.60% ⁽¹⁵⁾
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
Responsible Global Multi-Factor Corporate Bond (formerly 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
Responsible Global Multi-Factor High Yield Bond ((formerly Sustainable Global Multi-Factor High Yield Bond) (liquidated on 25 June 2025))	0.80%	0.40%	0.35%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Responsible Multi-Asset Flexible (formerly Sustainable Multi-Asset Flexible)	1.00%	0.50%	0.50%	N/A	N/A	N/A	N/A	N/A	1.00%	N/A

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Notes to the financial statements at 30/06/2025

Sub-fund	Classic	Privilege	I	U	UP	Life	UI	B	K	X
Responsible US Multi-Factor Corporate Bond ((formerly Sustainable US Multi-Factor Corporate Bond) (liquidated on 25 June 2025))	0.50%	0.25%	0.25%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Responsible US Multi-Factor Equity (formerly 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
Responsible US Value Multi-Factor Equity (formerly 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
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
Seasons	1.00%	0.50%	0.50%	N/A	N/A	N/A	N/A	N/A	1.00%	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% ⁽¹⁵⁾
Social Bond	0.65%	0.35%	0.30%	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 Equity	1.50%	0.75%	0.65%	N/A	N/A	N/A	N/A	N/A	1.50%	N/A
Sustainable Japan Multi-Factor Equity	1.50%	0.75%	0.75%	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 Growth	1.40% ⁽¹¹⁾	0.70% ⁽¹²⁾	0.50%	N/A	N/A	N/A	N/A	N/A	1.40%	N/A
Sustainable Multi-Asset Stability	1.10% ⁽¹³⁾	0.55% ⁽¹⁴⁾	0.40%	N/A	N/A	N/A	N/A	N/A	1.10%	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	1.50%	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% ⁽¹⁹⁾	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.

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

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- (9) 1.25% for "Classic Solidarity BE".
- (10) 0.60% for "Privilege Solidarity BE".
- (11) 1.35% for "Classic Solidarity BE".
- (12) 0.65% for "Privilege Solidarity BE".
- (13) 1.05% for "Classic Solidarity BE".
- (14) 0.50% for "Privilege Solidarity BE".
- (15) Paid in full to the non-group management entities only.
- (16) 0.45% for "I Plus" Category.
- (17) 0.62% for Privilege Plus Category.
- (18) 0.75% for "I Plus" Category.
- (19) 0.40% for "Classic Plus" Category.
- (20) 0.55% for "Classic Plus" Category.
- (21) 0.55% for "I Plus" Category.

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

An indirect fee of maximum 0.50% is applied for the sub-funds Multi-Asset Thematic, Responsible Multi-Asset Flexible (formerly Sustainable Multi-Asset Flexible) and Sustainable Multi-Asset Stability.

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 Clean Energy Solutions (formerly Energy Transition), Global Equity Net Zero Transition, Sustainable Multi-Asset Balanced, Sustainable Multi-Asset Growth and Sustainable Multi-Asset Stability.

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

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.

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

If shares are redeemed during the financial period, 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 period (in Sub-fund currency)	Impact on the NAV of the share class of the performance fee charged for the period (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%
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	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%
Global Absolute Return Bond (formerly Global Enhanced Bond 36M)	"Classic - Capitalisation"	EUR	15%	€str, CZEONIA, SARON 1M or SOFR Overnight(1)	967 897	0.64%
Global Absolute Return Bond (formerly Global Enhanced Bond 36M)	"Classic - Distribution"	EUR	15%	€str, CZEONIA, SARON 1M or SOFR Overnight(1)	27 389	0.46%
Global Absolute Return Bond (formerly Global Enhanced Bond 36M)	"Classic RH CHF - Capitalisation"	CHF	15%	€str, CZEONIA, SARON 1M or SOFR Overnight(1)	23	0.22%
Global Absolute Return Bond (formerly Global Enhanced Bond 36M)	"Classic RH CZK - Capitalisation"	CZK	15%	€str, CZEONIA, SARON 1M or SOFR Overnight(1)	74 571	0.56%
Global Absolute Return Bond (formerly Global Enhanced Bond 36M)	"Classic RH SGD - Capitalisation"	SGD	15%	€str, CZEONIA, SARON 1M or SOFR Overnight(1)	8	0.11%
Global Absolute Return Bond (formerly Global Enhanced Bond 36M)	"Classic RH SGD MD - Distribution"	SGD	15%	€str, CZEONIA, SARON 1M or SOFR Overnight(1)	8	0.11%
Global Absolute Return Bond (formerly Global Enhanced Bond 36M)	"Classic RH USD - Capitalisation"	USD	15%	€str, CZEONIA, SARON 1M or SOFR Overnight(1)	170	0.03%

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Sub-fund	Categories	Currency	Annual Performance Fee Rate	Hurdle Rate	Amount of performance fee charged for the period (in Sub-fund currency)	Impact on the NAV of the share class of the performance fee charged for the period (in %)
Global Absolute Return Bond (formerly Global Enhanced Bond 36M)	"Classic RH USD - Distribution"	USD	15%	€str, CZEONIA, SARON 1M or SOFR Overnight(1)	404	0.86%
Global Absolute Return Bond (formerly Global Enhanced Bond 36M)	"Classic RH USD MD - Distribution"	USD	15%	€str, CZEONIA, SARON 1M or SOFR Overnight(1)	36	0.39%
Global Absolute Return Bond (formerly Global Enhanced Bond 36M)	"I - Capitalisation"	EUR	15%	€str, CZEONIA, SARON 1M or SOFR Overnight(1)	204 382	0.73%
Global Absolute Return Bond (formerly Global Enhanced Bond 36M)	"I RH CHF - Capitalisation"	CHF	15%	€str, CZEONIA, SARON 1M or SOFR Overnight(1)	26	0.24%
Global Absolute Return Bond (formerly Global Enhanced Bond 36M)	"N - Capitalisation"	EUR	15%	€str, CZEONIA, SARON 1M or SOFR Overnight(1)	28 239	0.73%
Global Absolute Return Bond (formerly Global Enhanced Bond 36M)	"Privilege - Capitalisation"	EUR	15%	€str, CZEONIA, SARON 1M or SOFR Overnight(1)	9 475	0.74%
Global Absolute Return Bond (formerly Global Enhanced Bond 36M)	"Privilege - Distribution"	EUR	15%	€str, CZEONIA, SARON 1M or SOFR Overnight(1)	111 932	0.86%
Global Absolute Return Bond (formerly Global Enhanced Bond 36M)	"Privilege RH CHF - Capitalisation"	CHF	15%	€str, CZEONIA, SARON 1M or SOFR Overnight(1)	45	0.21%
Global Absolute Return Bond (formerly Global Enhanced Bond 36M)	"Privilege RH CZK - Capitalisation"	CZK	15%	€str, CZEONIA, SARON 1M or SOFR Overnight(1)	4 204	0.80%
Responsible Multi-Asset Flexible (formerly Sustainable Multi-Asset Flexible)	"Classic - Capitalisation"	EUR	15%	€str + 2%(2)	-	0.00%
Responsible Multi-Asset Flexible (formerly Sustainable Multi-Asset Flexible)	"Classic - Distribution"	EUR	15%	€str + 2%(2)	-	0.00%
Responsible Multi-Asset Flexible (formerly Sustainable Multi-Asset Flexible)	"Classic H EUR - Capitalisation"	EUR	15%	€str + 2%(2)	7	0.00%
Responsible Multi-Asset Flexible (formerly Sustainable Multi-Asset Flexible)	"I - Capitalisation"	EUR	15%	€str + 2%(2)	-	0.00%
Responsible Multi-Asset Flexible (formerly Sustainable Multi-Asset Flexible)	"K - Capitalisation"	EUR	15%	€str + 2%(2)	-	0.00%
Responsible Multi-Asset Flexible (formerly Sustainable Multi-Asset Flexible)	"N - Capitalisation"	EUR	15%	€str + 2%(2)	-	0.00%

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Sub-fund	Categories	Currency	Annual Performance Fee Rate	Hurdle Rate	Amount of performance fee charged for the period (in Sub-fund currency)	Impact on the NAV of the share class of the performance fee charged for the period (in %)
Responsible Multi-Asset Flexible (formerly Sustainable Multi-Asset Flexible)	"Privilege - Capitalisation"	EUR	15%	€str + 2%(2)	-	0.00%
Responsible Multi-Asset Flexible (formerly Sustainable Multi-Asset Flexible)	"Privilege - Distribution"	EUR	15%	€str + 2%(2)	-	0.00%

(1) 15% with €str + 2%, CZEONIA + 2% ("CZK"), SARON 1M + 2% ("CHF"), SOFR Overnight + 2% ("USD"), and SORA + 2% ("SGD") 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.

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*";

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- 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 Corporate and/ or Capital Gains Tax 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% (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% (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.

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	31	2 January 2025	7 January 2025 ⁽⁴⁾
January	31	3 February 2025	6 February 2025 ⁽⁵⁾
February	28	3 March 2025	6 March 2025 ⁽⁶⁾
March	31	1 April 2025	4 April 2025 ⁽⁷⁾
April	30	2 May 2025	7 May 2025 ⁽⁸⁾
May	30	2 June 2025	5 June 2025 ⁽⁹⁾

⁽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.

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⁽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 6 January 2025 for the sub-fund Euro Money Market.

⁽⁵⁾ Payment date is 5 February 2025 for the sub-fund Euro Money Market.

⁽⁶⁾ Payment date is 5 March 2025 for the sub-fund Euro Money Market.

⁽⁷⁾ Payment date is 3 April 2025 for the sub-fund Euro Money Market.

⁽⁸⁾ Payment date is 5 May 2025 for the sub-fund Euro Money Market.

⁽⁹⁾ Payment date is 4 June 2025 for the sub-fund Euro Money Market.

For the “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	31	2 January 2025	7 January 2025
March	31	1 April 2025	4 April 2025

⁽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.

The yearly dividends were paid on 2 May 2025 for shares outstanding on 17 April 2025 with ex-date 22 April 2025.

- Monthly, quarterly and yearly amounts:

Sub-fund	Share Class	Currency	Dividend per share	Total amount in Sub-fund currency
Aqua	“Classic - Distribution”	EUR	2.63	2 547 076
Aqua	“Classic RH CNH MD - Distribution”	CNH	3.36(1)	213
Aqua	“Classic RH CNH MD - Distribution”	CNH	2.66(2)	35
Aqua	“Classic RH HKD MD - Distribution”	HKD	0.46(1)	218
Aqua	“Classic RH HKD MD - Distribution”	HKD	0.39(2)	39
Aqua	“Classic RH SGD MD - Distribution”	SGD	0.54(1)	82 257
Aqua	“Classic RH SGD MD - Distribution”	SGD	0.41(2)	12 988
Aqua	“Classic RH USD MD - Distribution”	USD	0.75(1)	724 020
Aqua	“Classic RH USD MD - Distribution”	USD	0.63(2)	129 768
Aqua	“Classic USD - Distribution”	USD	2.30	17 597
Aqua	“Privilege - Distribution”	EUR	2.74	868 993
Asia ex-Japan Equity (formerly Sustainable Asia ex-Japan Equity)	“Classic - Distribution”	USD	9.20	32 028
Asia ex-Japan Equity (formerly Sustainable Asia ex-Japan Equity)	“Classic EUR - Distribution”	EUR	8.91	418 607

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Sub-fund	Share Class	Currency	Dividend per share	Total amount in Sub-fund currency
Asia ex-Japan Equity (formerly Sustainable Asia ex-Japan Equity)	"Classic MD - Distribution"	USD	0.14(1)	733
Asia ex-Japan Equity (formerly Sustainable Asia ex-Japan Equity)	"Classic MD - Distribution"	USD	0.11(2)	117
Asia ex-Japan Equity (formerly Sustainable Asia ex-Japan Equity)	"N RH EUR - Distribution"	EUR	2.32	19 530
Asia ex-Japan Equity (formerly Sustainable Asia ex-Japan Equity)	"Privilege EUR - Distribution"	EUR	3.11	153 720
Asia ex-Japan Equity (formerly Sustainable Asia ex-Japan Equity)	"Privilege Plus EUR - Distribution"	EUR	1.32	477 629
Asia High Yield Bond	"I - Distribution"	USD	7.34	5 890 350
Asia Tech Innovators	"Classic - Distribution"	USD	8.91	35 725
Asia Tech Innovators	"Privilege - Distribution"	USD	2.28	23
Belgium Equity	"Classic - Distribution"	EUR	11.13	441 150
Brazil Equity	"Classic - Distribution"	USD	2.14	147 868
Brazil Equity	"Classic EUR - Distribution"	EUR	2.26	1 749
China A-Shares	"Classic - Distribution"	USD	1.93	1 728
China Equity	"Classic - Distribution"	USD	4.40	128 282
China Equity	"Classic EUR - Distribution"	EUR	2.37	162 539
China Equity	"Classic RH SGD MD - Distribution"	SGD	0.02(1)	52
China Equity	"Privilege - Distribution"	USD	2.16	3 151
Clean Energy Solutions (formerly Energy Transition)	"Classic - Distribution"	EUR	3.73	483 427
Clean Energy Solutions (formerly Energy Transition)	"Classic USD - Distribution"	USD	3.85	65 115
Clean Energy Solutions (formerly Energy Transition)	"Privilege - Distribution"	EUR	0.99	133 202
Climate Change	"Classic - Distribution"	EUR	3.21	702 870
Climate Change	"Privilege - Distribution"	EUR	2.64	167 919
Climate Change	"Privilege RH CHF - Distribution"	CHF	1.58	169
Climate Change	"Privilege RH GBP - Distribution"	GBP	1.32	31 076
Climate Change	"Privilege USD - Distribution"	USD	1.39	15 165
Climate Change	"U2 HKD - Distribution"	HKD	1.46	4 437
Climate Change	"U2 HKD MD - Distribution"	HKD	0.10(1)	270
Climate Change	"U2 HKD MD - Distribution"	HKD	0.33(2)	189
Climate Change	"U2 RH AUD - Distribution"	AUD	1.28	1 821
Climate Change	"U2 RH CHF - Distribution"	CHF	1.15	2 462
Climate Change	"U2 RH CNH - Distribution"	CNH	1.34	540
Climate Change	"U2 RH CNH MD - Distribution"	CNH	1.91(2)	93
Climate Change	"U2 RH EUR - Distribution"	EUR	1.62	162
Climate Change	"U2 RH EUR MD - Distribution"	EUR	0.23(2)	313

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Sub-fund	Share Class	Currency	Dividend per share	Total amount in Sub-fund currency
Climate Change	"U2 RH GBP - Distribution"	GBP	1.35	10 976
Climate Change	"U2 RH SGD - Distribution"	SGD	1.66	160
Climate Change	"U2 RH SGD MD - Distribution"	SGD	0.21(2)	1 329
Climate Change	"U2 USD - Distribution"	USD	1.38	12 918
Climate Change	"U2 USD MD - Distribution"	USD	0.10(1)	17
Climate Change	"U2 USD MD - Distribution"	USD	0.33(2)	13
Climate Change	"X - Distribution"	EUR	1 908.02	31 232
Consumer Innovators	"Classic - Distribution"	EUR	2.52	359 369
Consumer Innovators	"Privilege - Distribution"	EUR	3.21	102 429
Disruptive Technology	"Classic - Distribution"	EUR	32.56	2 514 443
Disruptive Technology	"Classic RH CNH MD - Distribution"	CNH	3.50(1)	221
Disruptive Technology	"Classic RH HKD MD - Distribution"	HKD	0.51(1)	302
Disruptive Technology	"Classic RH USD MD - Distribution"	USD	0.53(1)	244
Disruptive Technology	"Classic USD - Distribution"	USD	10.46	189 416
Disruptive Technology	"Privilege - Distribution"	EUR	10.83	1 253 123
Disruptive Technology	"UP4 - Distribution"	EUR	3.68	1 414 387
Disruptive Technology	"X - Distribution"	EUR	2 218.64	9 098 998
Ecosystem Restoration	"Classic - Distribution"	EUR	0.54	12 217
Ecosystem Restoration	"Privilege - Distribution"	EUR	0.56	16
Emerging Bond	"B MD - Distribution"	USD	0.48(1)	27 390
Emerging Bond	"B MD - Distribution"	USD	0.55(2)	5 298
Emerging Bond	"BH AUD MD - Distribution"	AUD	0.46(1)	874
Emerging Bond	"BH AUD MD - Distribution"	AUD	0.48(2)	179
Emerging Bond	"Classic - Distribution"	USD	3.87	280 183
Emerging Bond	"Classic EUR - Distribution"	EUR	15.16	90 849
Emerging Bond	"Classic H AUD MD - Distribution"	AUD	0.35(1)	18 640
Emerging Bond	"Classic H AUD MD - Distribution"	AUD	0.36(2)	3 856
Emerging Bond	"Classic H EUR - Distribution"	EUR	3.95	213 562
Emerging Bond	"Classic MD - Distribution"	USD	0.44(1)	653 452
Emerging Bond	"Classic MD - Distribution"	USD	0.50(2)	174 768
Emerging Bond Opportunities	"B MD - Distribution"	USD	0.49(1)	974
Emerging Bond Opportunities	"B MD - Distribution"	USD	0.52(2)	167
Emerging Bond Opportunities	"B RH AUD MD - Distribution"	AUD	0.47(1)	148
Emerging Bond Opportunities	"B RH AUD MD - Distribution"	AUD	0.45(2)	28
Emerging Bond Opportunities	"B RH ZAR MD - Distribution"	ZAR	6.42(1)	464
Emerging Bond Opportunities	"B RH ZAR MD - Distribution"	ZAR	6.59(2)	93
Emerging Bond Opportunities	"Classic - Distribution"	USD	6.51	71 990
Emerging Bond Opportunities	"Classic EUR - Distribution"	EUR	5.78	965
Emerging Bond Opportunities	"Classic EUR MD - Distribution"	EUR	0.44(1)	67 209

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Sub-fund	Share Class	Currency	Dividend per share	Total amount in Sub-fund currency
Emerging Bond Opportunities	"Classic EUR MD - Distribution"	EUR	0.47(2)	13 104
Emerging Bond Opportunities	"Classic GBP - Distribution"	GBP	5.58	523
Emerging Bond Opportunities	"Classic HKD MD - Distribution"	HKD	0.39(1)	60 203
Emerging Bond Opportunities	"Classic HKD MD - Distribution"	HKD	0.41(2)	14 650
Emerging Bond Opportunities	"Classic MD - Distribution"	USD	0.09	6 183 252
Emerging Bond Opportunities	"Classic RH AUD MD - Distribution"	AUD	0.36(1)	122 608
Emerging Bond Opportunities	"Classic RH AUD MD - Distribution"	AUD	0.35(2)	22 740
Emerging Bond Opportunities	"Classic RH CNH MD - Distribution"	CNH	2.80(1)	1 578
Emerging Bond Opportunities	"Classic RH CNH MD - Distribution"	CNH	3.03(2)	338
Emerging Bond Opportunities	"Classic RH EUR - Distribution"	EUR	0.84	124 411
Emerging Bond Opportunities	"Classic RH HKD MD - Distribution"	HKD	0.37(1)	431
Emerging Bond Opportunities	"Classic RH HKD MD - Distribution"	HKD	0.39(2)	91
Emerging Bond Opportunities	"Classic RH SGD MD - Distribution"	SGD	0.33	2 976
Emerging Bond Opportunities	"Classic RH ZAR MD - Distribution"	ZAR	4.86(1)	45 640
Emerging Bond Opportunities	"Classic RH ZAR MD - Distribution"	ZAR	4.92(2)	8 623
Emerging Bond Opportunities	"Privilege RH EUR - Distribution"	EUR	2.91	96 260
Emerging Equity	"Classic - Distribution"	USD	2.84	237 515
Emerging Equity	"Classic EUR - Distribution"	EUR	2.17	46 152
Emerging Markets Environmental Solutions	"Classic - Distribution"	USD	2.00	26
Emerging Markets Environmental Solutions	"Privilege - Distribution"	USD	2.05	26
Enhanced Bond 6M	"Classic - Distribution"	EUR	2.82	187 724
Enhanced Bond 6M	"I - Distribution"	EUR	2.80	282 314
Enhanced Bond 6M	"Privilege - Distribution"	EUR	2.85	18 892
Environmental Solutions	"Classic - Distribution"	EUR	1.71	17
Environmental Solutions	"Privilege - Distribution"	EUR	1.74	17
Euro Bond	"Classic - Distribution"	EUR	2.76	2 015 810
Euro Bond	"Privilege - Distribution"	EUR	2.79	214 076
Euro Corporate Bond	"Classic - Distribution"	EUR	3.42	1 113 963
Euro Corporate Bond	"I - Distribution"	EUR	3.25	108 234
Euro Corporate Bond	"Privilege - Distribution"	EUR	3.47	1 933 404
Euro Corporate Bond	"X - Distribution"	EUR	6.28	13 831 536
Euro Corporate Bond Opportunities	"Classic - Distribution"	EUR	3.12	167 681
Euro Corporate Green Bond	"Classic - Distribution"	EUR	3.68	37
Euro Corporate Green Bond	"I - Distribution"	EUR	3.72	37
Euro Corporate Green Bond	"Privilege - Distribution"	EUR	3.70	37
Euro Defensive Equity	"Classic - Distribution"	EUR	3.98	9 654
Euro Defensive Equity	"I - Distribution"	EUR	3.69	166 550
Euro Equity	"Classic - Distribution"	EUR	10.08	1 137 629
Euro Equity	"Privilege - Distribution"	EUR	4.79	83 472

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Sub-fund	Share Class	Currency	Dividend per share	Total amount in Sub-fund currency
Euro Flexible Bond	"Classic - Distribution"	EUR	2.76	912 466
Euro Flexible Bond	"Privilege - Distribution"	EUR	2.79	241 599
Euro Flexible Bond	"U12 - Distribution"	EUR	2.65	730 436
Euro Government Bond	"Classic - Distribution"	EUR	2.71	199 833
Euro Government Bond	"Privilege - Distribution"	EUR	2.81	84 612
Euro Government Green Bond	"Classic - Distribution"	EUR	0.97	18 249
Euro High Conviction Income Bond	"Classic - Distribution"	EUR	2.50	30 826
Euro High Conviction Income Bond	"Classic Plus QD - Distribution"	EUR	0.90	33 883
Euro High Conviction Income Bond	"Classic QD - Distribution"	EUR	0.90	74 251
Euro High Conviction Income Bond	"Privilege - Distribution"	EUR	3.51	3 939
Euro High Conviction Income Bond	"Privilege QD - Distribution"	EUR	0.90	18
Euro High Yield Bond	"B MD - Distribution"	EUR	0.52(8)	20
Euro High Yield Bond	"BH USD MD - Distribution"	USD	0.65(8)	1 417
Euro High Yield Bond	"Classic - Distribution"	EUR	5.28	2 646 017
Euro High Yield Bond	"Classic H USD MD - Distribution"	USD	0.56(1)	1 637
Euro High Yield Bond	"Classic H USD MD - Distribution"	USD	0.62(2)	355
Euro High Yield Bond	"Classic MD - Distribution"	EUR	0.40(1)	213 349
Euro High Yield Bond	"Classic MD - Distribution"	EUR	0.47(2)	36 629
Euro High Yield Bond	"Classic RH CNH MD - Distribution"	CNH	4.89(1)	310
Euro High Yield Bond	"Classic RH CNH MD - Distribution"	CNH	5.75(2)	76
Euro High Yield Bond	"Classic RH HKD MD - Distribution"	HKD	0.64(1)	7 931
Euro High Yield Bond	"Classic RH HKD MD - Distribution"	HKD	0.74(2)	93
Euro High Yield Bond	"I - Distribution"	EUR	5.58	579 412
Euro High Yield Bond	"N - Distribution"	EUR	6.29	383 573
Euro High Yield Bond	"Privilege - Distribution"	EUR	5.62	141 673
Euro High Yield Short Duration Bond	"Classic - Distribution"	EUR	4.31	498 357
Euro High Yield Short Duration Bond	"Classic H USD - Distribution"	USD	4.75	99 394
Euro High Yield Short Duration Bond	"N - Distribution"	EUR	4.20	1 502 990
Euro Inflation-Linked Bond	"Classic - Distribution"	EUR	3.12	190 610
Euro Inflation-Linked Bond	"Privilege - Distribution"	EUR	3.05	35 348
Euro Medium Term Income Bond	"Classic - Distribution"	EUR	2.62	530 972
Euro Medium Term Income Bond	"Classic Plus QD - Distribution"	EUR	0.78	4 582
Euro Medium Term Income Bond	"Classic QD - Distribution"	EUR	0.78	22 647
Euro Medium Term Income Bond	"Privilege - Distribution"	EUR	2.68	431 568
Euro Medium Term Income Bond	"Privilege QD - Distribution"	EUR	0.78	16
Euro Money Market	"Classic - Distribution"	EUR	3.60	5 047 298
Euro Money Market	"Classic Plus MD - Distribution"	EUR	0.27(2)	854 828
Euro Money Market	"Classic Plus MD - Distribution"	EUR	0.20(3)	1 050 416
Euro Money Market	"Classic Plus MD - Distribution"	EUR	0.22(4)	1 011 257

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Sub-fund	Share Class	Currency	Dividend per share	Total amount in Sub-fund currency
Euro Money Market	"Classic Plus MD - Distribution"	EUR	0.21(5)	828 418
Euro Money Market	"Classic Plus MD - Distribution"	EUR	0.26(6)	927 667
Euro Money Market	"Classic Plus MD - Distribution"	EUR	0.18(7)	1 004 728
Euro Money Market	"Privilege - Distribution"	EUR	3.77	8 260 095
Euro Short Term Corporate Bond Opportunities	"Classic - Distribution"	EUR	1.41	363 258
Euro Short Term Corporate Bond Opportunities	"Privilege - Distribution"	EUR	2.90	8 269
Euro Short Term Corporate Bond Opportunities	"X - Distribution"	EUR	3.00	162 280
Europe Convertible	"Classic - Distribution"	EUR	2.43	150 524
Europe Convertible	"N - Distribution"	EUR	3.40	35 374
Europe Convertible	"Privilege - Distribution"	EUR	2.95	11 251
Europe Equity	"Classic - Distribution"	EUR	4.75	1 058 065
Europe Equity	"Classic CHF - Distribution"	CHF	3.48	3 985
Europe Equity	"Privilege - Distribution"	EUR	3.88	1 075 934
Europe Growth	"Classic - Distribution"	EUR	4.81	186 783
Europe Growth	"Classic RH SGD MD - Distribution"	SGD	0.25(1)	2 406
Europe Growth	"Classic RH SGD MD - Distribution"	SGD	0.15(2)	296
Europe Growth	"Classic RH USD MD - Distribution"	USD	0.38(1)	12 025
Europe Growth	"Classic RH USD MD - Distribution"	USD	0.31(2)	2 074
Europe Growth	"Privilege - Distribution"	EUR	4.43	1 605 552
Europe Real Estate Securities	"Classic - Distribution"	EUR	4.38	370 067
Europe Real Estate Securities	"Privilege - Distribution"	EUR	4.52	305 108
Europe Real Estate Securities	"X - Distribution"	EUR	2.90	274 652
Europe Small Cap	"Classic - Distribution"	EUR	6.49	936 211
Europe Small Cap	"Privilege - Distribution"	EUR	6.40	127 111
Europe Small Cap Convertible	"Classic - Distribution"	EUR	4.10	948 769
Europe Small Cap Convertible	"N - Distribution"	EUR	4.70	166 644
Europe Small Cap Convertible	"Privilege - Distribution"	EUR	4.29	84 949
Global Absolute Return Bond (formerly Global Enhanced Bond 36M)	"Classic - Distribution"	EUR	2.96	161 905
Global Absolute Return Bond (formerly Global Enhanced Bond 36M)	"Classic RH SGD MD - Distribution"	SGD	0.26(9)	18
Global Absolute Return Bond (formerly Global Enhanced Bond 36M)	"Classic RH USD - Distribution"	USD	3.03	2 848
Global Absolute Return Bond (formerly Global Enhanced Bond 36M)	"Classic RH USD MD - Distribution"	USD	0.45(9)	39
Global Absolute Return Bond (formerly Global Enhanced Bond 36M)	"Privilege - Distribution"	EUR	3.00	655 554
Global Bond Opportunities	"Classic - Distribution"	EUR	2.59	2 271 462

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Sub-fund	Share Class	Currency	Dividend per share	Total amount in Sub-fund currency
Global Bond Opportunities	"Classic USD MD - Distribution"	USD	0.27(1)	12
Global Bond Opportunities	"Classic USD MD - Distribution"	USD	0.42(2)	4
Global Bond Opportunities	"Privilege - Distribution"	EUR	2.70	53 832
Global Convertible	"Classic - Distribution"	USD	3.41	66 795
Global Convertible	"Classic MD - Distribution"	USD	0.06	4 019
Global Convertible	"Classic RH EUR - Distribution"	EUR	2.50	1 003 584
Global Convertible	"Classic RH PLN - Distribution"	PLN	15.72	1 109
Global Convertible	"N RH EUR - Distribution"	EUR	2.80	22 007
Global Convertible	"Privilege RH EUR - Distribution"	EUR	3.35	62 574
Global Environment	"Classic - Distribution"	EUR	3.59	1 093 361
Global Environment	"Classic RH CNH MD - Distribution"	CNH	2.86(1)	608
Global Environment	"Classic RH CNH MD - Distribution"	CNH	2.16(2)	96
Global Environment	"Classic RH HKD MD - Distribution"	HKD	0.42(1)	196
Global Environment	"Classic RH HKD MD - Distribution"	HKD	0.34(2)	34
Global Environment	"Classic RH SGD MD - Distribution"	SGD	0.46(1)	194 082
Global Environment	"Classic RH SGD MD - Distribution"	SGD	0.33(2)	30 202
Global Environment	"Classic RH USD MD - Distribution"	USD	0.63(1)	256 964
Global Environment	"Classic RH USD MD - Distribution"	USD	0.51(2)	47 876
Global Environment	"N - Distribution"	EUR	2.28	22 433
Global Environment	"Privilege - Distribution"	EUR	2.48	71 295
Global Environment	"X - Distribution"	EUR	1 921.07	152 802
Global Equity Net Zero Transition	"Classic - Distribution"	EUR	2.05	21
Global Equity Net Zero Transition	"I - Distribution"	EUR	2.07	20
Global Equity Net Zero Transition	"Privilege - Distribution"	EUR	2.07	21
Global High Yield Bond	"BH AUD MD - Distribution"	AUD	0.48(1)	1 369
Global High Yield Bond	"BH AUD MD - Distribution"	AUD	0.46(2)	272
Global High Yield Bond	"BH USD MD - Distribution"	USD	0.49(1)	5 633
Global High Yield Bond	"BH USD MD - Distribution"	USD	0.53(2)	961
Global High Yield Bond	"Classic - Distribution"	EUR	1.26	331 925
Global High Yield Bond	"Classic H AUD MD - Distribution"	AUD	0.37(1)	40 607
Global High Yield Bond	"Classic H AUD MD - Distribution"	AUD	0.35(2)	7 832
Global High Yield Bond	"Classic H USD - Distribution"	USD	1.91	27 565
Global High Yield Bond	"Classic H USD MD - Distribution"	USD	0.39(1)	94 926
Global High Yield Bond	"Classic H USD MD - Distribution"	USD	0.42(2)	23 465
Global High Yield Bond	"Classic USD MD - Distribution"	USD	0.23(1)	201 021
Global High Yield Bond	"Classic USD MD - Distribution"	USD	0.25(2)	46 201
Global High Yield Bond	"N - Distribution"	EUR	3.76	87 322
Global High Yield Bond	"Privilege - Distribution"	EUR	4.16	471 024
Global Income Bond	"Classic HKD MD - Distribution"	HKD	0.58(1)	5

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Sub-fund	Share Class	Currency	Dividend per share	Total amount in Sub-fund currency
Global Income Bond	"Classic MD - Distribution"	USD	0.58(1)	30
Global Income Bond	"Classic RH AUD MD - Distribution"	AUD	0.58(1)	184
Global Income Bond	"Classic RH CNH MD - Distribution"	CNH	4.17(1)	287
Global Income Bond	"Classic RH EUR - Distribution"	EUR	1.06	1 486 527
Global Income Bond	"Classic RH EUR MD - Distribution"	EUR	0.46(1)	250
Global Income Bond	"Classic RH GBP MD - Distribution"	GBP	0.60(1)	388
Global Income Bond	"Classic RH SGD MD - Distribution"	SGD	0.48(1)	181
Global Inflation-Linked Bond	"Classic - Distribution"	EUR	3.30	151 231
Global Megatrends	"Classic - Distribution"	USD	2.32	374 918
Global Megatrends	"Classic EUR - Distribution"	EUR	3.29	272 943
Green Bond	"Classic - Distribution"	EUR	2.53	222 706
Green Bond	"Privilege - Distribution"	EUR	2.58	756 169
Green Bond	"X - Distribution"	EUR	2 695.43	19 622 243
Green Bond	"XH AUD QD - Distribution"	AUD	879.61(2)	387 819
Green Bond	"XH AUD QD - Distribution"	AUD	997.51(4)	471 621
Green Tigers	"Classic - Distribution"	USD	2.24	14 547
Green Tigers	"Classic EUR - Distribution"	EUR	4.02	226 966
Green Tigers	"Classic MD - Distribution"	USD	0.14(1)	10
Green Tigers	"Classic MD - Distribution"	USD	0.36(2)	4
Green Tigers	"Classic RH SGD MD - Distribution"	SGD	0.03(1)	270
Green Tigers	"Classic RH SGD MD - Distribution"	SGD	0.16(2)	478
Green Tigers	"Privilege - Distribution"	USD	1.62	9 512
Green Tigers	"Privilege EUR - Distribution"	EUR	3.34	77 957
Green Tigers	"Privilege RH EUR - Distribution"	EUR	1.52	14 423
Green Tigers	"U2 - Distribution"	USD	1.65	6 518
Health Care Innovators	"Classic - Distribution"	EUR	19.00	1 116 231
Health Care Innovators	"Privilege - Distribution"	EUR	4.63	38 256
Inclusive Growth	"Classic - Distribution"	EUR	2.60	61 138
India Equity	"Classic - Distribution"	USD	1.94	58 440
India Equity	"Classic EUR - Distribution"	EUR	1.88	53 386
Japan Equity	"Classic - Distribution"	JPY	121.00	11 340 408
Japan Equity	"Classic EUR - Distribution"	EUR	0.76	1 397 405
Japan Equity	"Privilege - Distribution"	JPY	509.00	2 725 624
Japan Small Cap	"Classic - Distribution"	JPY	305.00	13 159 615
Japan Small Cap	"Classic EUR - Distribution"	EUR	1.91	615 963
Local Emerging Bond	"B MD - Distribution"	USD	0.49(1)	2 885
Local Emerging Bond	"B MD - Distribution"	USD	0.56(2)	660
Local Emerging Bond	"Classic - Distribution"	USD	2.62	539 033
Local Emerging Bond	"Classic EUR - Distribution"	EUR	2.97	351 255

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Sub-fund	Share Class	Currency	Dividend per share	Total amount in Sub-fund currency
Local Emerging Bond	"Classic MD - Distribution"	USD	0.20(1)	306 164
Local Emerging Bond	"Classic MD - Distribution"	USD	0.23(2)	70 795
Local Emerging Bond	"Classic RH EUR - Distribution"	EUR	1.84	25 978
Local Emerging Bond	"Privilege - Distribution"	USD	2.56	8 082
Multi-Asset Opportunities	"B MD - Distribution"	USD	0.30(1)	15
Multi-Asset Opportunities	"B MD - Distribution"	USD	0.24(2)	2
Multi-Asset Opportunities	"B RH AUD MD - Distribution"	AUD	0.29(1)	92
Multi-Asset Opportunities	"B RH AUD MD - Distribution"	AUD	0.19(2)	12
Multi-Asset Opportunities	"Classic - Distribution"	USD	3.31	1 043
Multi-Asset Opportunities	"Classic EUR - Distribution"	EUR	3.63	23 098
Multi-Asset Opportunities	"Classic HKD MD - Distribution"	HKD	0.26(1)	27 426
Multi-Asset Opportunities	"Classic HKD MD - Distribution"	HKD	0.20(2)	581
Multi-Asset Opportunities	"Classic MD - Distribution"	USD	0.26(1)	124 051
Multi-Asset Opportunities	"Classic MD - Distribution"	USD	0.20(2)	5 476
Multi-Asset Opportunities	"Classic RH AUD MD - Distribution"	AUD	0.24(1)	9 365
Multi-Asset Opportunities	"Classic RH AUD MD - Distribution"	AUD	0.16(2)	1 003
Multi-Asset Opportunities	"Classic RH CNH MD - Distribution"	CNH	0.16(1)	25 363
Multi-Asset Opportunities	"Classic RH CNH MD - Distribution"	CNH	0.12(2)	3 772
Multi-Asset Opportunities	"Classic RH EUR - Distribution"	EUR	2.46	1 387
Multi-Asset Opportunities	"Classic RH SGD MD - Distribution"	SGD	0.20(1)	4 815
Multi-Asset Opportunities	"Classic RH SGD MD - Distribution"	SGD	0.13(2)	696
Multi-Asset Thematic	"Classic - Distribution"	EUR	1.81	56 850
Multi-Asset Thematic	"Classic MD - Distribution"	EUR	0.15(1)	174 735
Multi-Asset Thematic	"Classic MD - Distribution"	EUR	0.14(2)	34 954
Multi-Asset Thematic	"Classic RH AUD MD - Distribution"	AUD	0.25(1)	16 011
Multi-Asset Thematic	"Classic RH AUD MD - Distribution"	AUD	0.17(2)	2 330
Multi-Asset Thematic	"Classic RH CAD MD - Distribution"	CAD	0.26(1)	2 856
Multi-Asset Thematic	"Classic RH CAD MD - Distribution"	CAD	0.20(2)	666
Multi-Asset Thematic	"Classic RH CNH MD - Distribution"	CNH	1.32(1)	675
Multi-Asset Thematic	"Classic RH CNH MD - Distribution"	CNH	1.05(2)	119
Multi-Asset Thematic	"Classic RH HKD MD - Distribution"	HKD	0.24(1)	4 787
Multi-Asset Thematic	"Classic RH HKD MD - Distribution"	HKD	0.22(2)	1 574
Multi-Asset Thematic	"Classic RH SGD MD - Distribution"	SGD	0.17(1)	10 614
Multi-Asset Thematic	"Classic RH SGD MD - Distribution"	SGD	0.12(2)	1 813
Multi-Asset Thematic	"Classic RH USD MD - Distribution"	USD	0.26(1)	78 734
Multi-Asset Thematic	"Classic RH USD MD - Distribution"	USD	0.23(2)	16 315
Multi-Asset Thematic	"Privilege RH USD MD - Distribution"	USD	0.27(1)	151
Multi-Asset Thematic	"Privilege RH USD MD - Distribution"	USD	0.24(2)	28
Nordic Small Cap	"Classic - Distribution"	EUR	11.14	241 833

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Sub-fund	Share Class	Currency	Dividend per share	Total amount in Sub-fund currency
Nordic Small Cap	“Classic H NOK - Distribution”	NOK	43.99	799 894
Responsible Global Multi-Factor Corporate Bond (formerly Sustainable Global Multi-Factor Corporate Bond)	“Classic - Distribution”	USD	4.35	57
Responsible Global Multi-Factor Corporate Bond (formerly Sustainable Global Multi-Factor Corporate Bond)	“Privilege - Distribution”	USD	4.42	57
Responsible Multi-Asset Flexible (formerly Sustainable Multi-Asset Flexible)	“Classic - Distribution”	EUR	3.11	79 671
Responsible Multi-Asset Flexible (formerly Sustainable Multi-Asset Flexible)	“Privilege - Distribution”	EUR	3.14	31
Responsible US Multi-Factor Corporate Bond ((formerly Sustainable US Multi-Factor Corporate Bond) (liquidated on 25 June 2025))	“Privilege - Distribution”	USD	5.26	54
Responsible US Multi-Factor Equity (formerly Sustainable US Multi-Factor Equity)	“Classic - Distribution”	USD	2.12	151 813
Responsible US Multi-Factor Equity (formerly Sustainable US Multi-Factor Equity)	“Classic EUR - Distribution”	EUR	2.06	70 868
Responsible US Multi-Factor Equity (formerly Sustainable US Multi-Factor Equity)	“Privilege - Distribution”	USD	2.05	41 723
Responsible US Value Multi-Factor Equity (formerly Sustainable US Value Multi-Factor Equity)	“Classic - Distribution”	USD	3.39	74 085
Responsible US Value Multi-Factor Equity (formerly Sustainable US Value Multi-Factor Equity)	“Classic GBP - Distribution”	GBP	2.77	33
Responsible US Value Multi-Factor Equity (formerly Sustainable US Value Multi-Factor Equity)	“Classic H EUR - Distribution”	EUR	2.82	16 110
Responsible US Value Multi-Factor Equity (formerly Sustainable US Value Multi-Factor Equity)	“N - Distribution”	USD	3.07	646
Responsible US Value Multi-Factor Equity (formerly Sustainable US Value Multi-Factor Equity)	“Privilege H EUR - Distribution”	EUR	3.05	39 332
RMB Bond	“Classic - Distribution”	USD	1.46	14 745
RMB Bond	“Classic CNH MD - Distribution”	CNH	1.87(1)	21 549
RMB Bond	“Classic CNH MD - Distribution”	CNH	2.08(2)	3
RMB Bond	“Classic EUR - Distribution”	EUR	1.44	29
RMB Bond	“Classic H AUD MD - Distribution”	AUD	0.36(1)	387

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Sub-fund	Share Class	Currency	Dividend per share	Total amount in Sub-fund currency
RMB Bond	"Classic H AUD MD - Distribution"	AUD	0.30(2)	63
RMB Bond	"Classic H EUR MD - Distribution"	EUR	0.22(1)	253
RMB Bond	"Classic H EUR MD - Distribution"	EUR	0.26(2)	56
RMB Bond	"Classic H HKD MD - Distribution"	HKD	0.30(1)	354
RMB Bond	"Classic H HKD MD - Distribution"	HKD	0.35(2)	83
RMB Bond	"Classic H SGD MD - Distribution"	SGD	0.26(1)	296
RMB Bond	"Classic H SGD MD - Distribution"	SGD	0.24(2)	53
RMB Bond	"Classic H USD MD - Distribution"	USD	0.35(1)	42 765
RMB Bond	"Classic H USD MD - Distribution"	USD	0.37(2)	9 042
RMB Bond	"Classic MD - Distribution"	USD	0.18(1)	10
RMB Bond	"Classic MD - Distribution"	USD	0.19(2)	2
RMB Bond	"Privilege - Distribution"	USD	1.51	2 061
SMaRT Food	"Classic - Distribution"	EUR	1.80	135 715
SMaRT Food	"Classic RH USD MD - Distribution"	USD	0.30(1)	15 038
SMaRT Food	"Classic RH USD MD - Distribution"	USD	0.28(2)	3 278
SMaRT Food	"I MD - Distribution"	EUR	0.32(1)	65 759
SMaRT Food	"I MD - Distribution"	EUR	0.29(2)	14 076
SMaRT Food	"Privilege - Distribution"	EUR	2.02	89 498
SMaRT Food	"U - Distribution"	EUR	1.78	6 835
SMaRT Food	"U RH CHF - Distribution"	CHF	1.68	4 682
SMaRT Food	"U RH GBP - Distribution"	GBP	1.85	216
SMaRT Food	"U RH USD - Distribution"	USD	1.93	168
SMaRT Food	"UP - Distribution"	EUR	1.85	59 778
SMaRT Food	"UP RH CHF - Distribution"	CHF	1.76	49 530
SMaRT Food	"UP RH GBP - Distribution"	GBP	1.93	23 406
SMaRT Food	"UP RH USD - Distribution"	USD	2.00	13 036
Social Bond	"Classic - Distribution"	EUR	2.62	29
Social Bond	"I - Distribution"	EUR	2.64	65 109
Social Bond	"Privilege - Distribution"	EUR	2.64	5 853
Sustainable Asian Cities Bond	"Classic - Distribution"	USD	5.12	73 583
Sustainable Asian Cities Bond	"Classic EUR - Distribution"	EUR	4.90	83 224
Sustainable Asian Cities Bond	"Classic HKD MD - Distribution"	HKD	0.43(1)	20
Sustainable Asian Cities Bond	"Classic HKD MD - Distribution"	HKD	0.48(2)	5
Sustainable Asian Cities Bond	"Classic MD - Distribution"	USD	0.25(1)	107 549
Sustainable Asian Cities Bond	"Classic MD - Distribution"	USD	0.29(2)	25 493
Sustainable Asian Cities Bond	"Classic RH AUD MD - Distribution"	AUD	0.24(1)	9 625
Sustainable Asian Cities Bond	"Classic RH AUD MD - Distribution"	AUD	0.23(2)	1 944
Sustainable Asian Cities Bond	"Classic RH CNH MD - Distribution"	CNH	2.35(1)	3 367
Sustainable Asian Cities Bond	"Classic RH CNH MD - Distribution"	CNH	3.04(2)	2 577

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Sub-fund	Share Class	Currency	Dividend per share	Total amount in Sub-fund currency
Sustainable Asian Cities Bond	"Classic RH HKD MD - Distribution"	HKD	0.37(1)	211
Sustainable Asian Cities Bond	"Classic RH HKD MD - Distribution"	HKD	0.44(2)	50
Sustainable Asian Cities Bond	"Classic RH SGD MD - Distribution"	SGD	0.19(1)	5 137
Sustainable Asian Cities Bond	"Classic RH SGD MD - Distribution"	SGD	0.20(2)	1 049
Sustainable Asian Cities Bond	"Privilege - Distribution"	USD	4.51	15 634
Sustainable Enhanced Bond 12M	"Classic - Distribution"	EUR	2.45	646 854
Sustainable Enhanced Bond 12M	"I - Distribution"	EUR	2.81	18 320
Sustainable Enhanced Bond 12M	"Privilege - Distribution"	EUR	2.49	66 112
Sustainable Euro Bond	"Classic - Distribution"	EUR	2.75	79 655
Sustainable Euro Bond	"IH GBP - Distribution"	GBP	2.56	251 274
Sustainable Euro Bond	"Privilege - Distribution"	EUR	2.73	14 975
Sustainable Euro Bond	"Privilege H GBP - Distribution"	GBP	2.54	583
Sustainable Euro Corporate Bond	"Classic - Distribution"	EUR	1.57	594 430
Sustainable Euro Corporate Bond	"Classic MD - Distribution"	EUR	0.38(1)	20
Sustainable Euro Corporate Bond	"Classic MD - Distribution"	EUR	0.29(2)	3
Sustainable Euro Corporate Bond	"Classic RH CNH MD - Distribution"	CNH	3.39(1)	214
Sustainable Euro Corporate Bond	"Classic RH CNH MD - Distribution"	CNH	2.29(2)	30
Sustainable Euro Corporate Bond	"Classic RH HKD MD - Distribution"	HKD	0.49(1)	290
Sustainable Euro Corporate Bond	"Classic RH HKD MD - Distribution"	HKD	0.40(2)	50
Sustainable Euro Corporate Bond	"Classic RH USD MD - Distribution"	USD	0.51(1)	249
Sustainable Euro Corporate Bond	"Classic RH USD MD - Distribution"	USD	0.42(2)	43
Sustainable Euro Corporate Bond	"Privilege - Distribution"	EUR	3.11	325 649
Sustainable Euro Corporate Bond	"X - Distribution"	EUR	3.02	14 137 860
Sustainable Euro Multi-Factor Corporate Bond	"Classic - Distribution"	EUR	2.99	72 729
Sustainable Europe Dividend	"Classic - Distribution"	EUR	1.58	125 914
Sustainable Europe Dividend	"Classic RH CNH MD - Distribution"	CNH	2.23(1)	141
Sustainable Europe Dividend	"Classic RH CNH MD - Distribution"	CNH	2.17(2)	29
Sustainable Europe Dividend	"Classic RH HKD MD - Distribution"	HKD	0.37(1)	218
Sustainable Europe Dividend	"Classic RH HKD MD - Distribution"	HKD	0.38(2)	48
Sustainable Europe Dividend	"Classic RH USD MD - Distribution"	USD	0.39(1)	11 833
Sustainable Europe Dividend	"Classic RH USD MD - Distribution"	USD	0.34(2)	2 172
Sustainable Europe Dividend	"N - Distribution"	EUR	3.25	13 270
Sustainable Europe Dividend	"Privilege - Distribution"	EUR	4.14	728 767
Sustainable Europe Multi-Factor Equity	"Classic - Distribution"	EUR	4.02	116 972
Sustainable Europe Multi-Factor Equity	"Privilege - Distribution"	EUR	4.11	19 453
Sustainable Europe Value	"Classic - Distribution"	EUR	4.81	66 507
Sustainable Europe Value	"I MD - Distribution"	EUR	0.38(1)	8 336
Sustainable Europe Value	"I MD - Distribution"	EUR	0.32(2)	2 709

BNP PARIBAS FUNDS

Notes to the financial statements at 30/06/2025

Sub-fund	Share Class	Currency	Dividend per share	Total amount in Sub-fund currency
Sustainable Europe Value	"Privilege - Distribution"	EUR	5.11	378
Sustainable Global Corporate Bond	"B MD - Distribution"	USD	0.58(1)	1 550 450
Sustainable Global Corporate Bond	"B MD - Distribution"	USD	0.59(2)	274 589
Sustainable Global Corporate Bond	"Classic - Distribution"	USD	4.99	167 066
Sustainable Global Corporate Bond	"Classic EUR - Distribution"	EUR	5.08	1 108
Sustainable Global Corporate Bond	"Classic H CNH MD - Distribution"	CNH	5.42(1)	656
Sustainable Global Corporate Bond	"Classic H CNH MD - Distribution"	CNH	5.51(2)	132
Sustainable Global Corporate Bond	"Classic HKD MD - Distribution"	HKD	0.71(1)	40
Sustainable Global Corporate Bond	"Classic HKD MD - Distribution"	HKD	0.72(2)	9
Sustainable Global Corporate Bond	"Classic HKD MD2 - Distribution"	HKD	0.53(1)	35
Sustainable Global Corporate Bond	"Classic HKD MD2 - Distribution"	HKD	0.52(2)	7
Sustainable Global Corporate Bond	"Classic MD - Distribution"	USD	0.61	3 494 221
Sustainable Global Corporate Bond	"Classic MD2 - Distribution"	USD	0.53(1)	25
Sustainable Global Corporate Bond	"Classic MD2 - Distribution"	USD	0.52(2)	5
Sustainable Global Corporate Bond	"Classic RH CNH MD2 - Distribution"	CNH	3.58(1)	247
Sustainable Global Corporate Bond	"Classic RH CNH MD2 - Distribution"	CNH	3.54(2)	48
Sustainable Global Corporate Bond	"NH EUR - Distribution"	EUR	3.77	71 701
Sustainable Global Corporate Bond	"Privilege - Distribution"	USD	4.72	11 880
Sustainable Global Low Vol Equity	"B USD MD - Distribution"	USD	0.14	305
Sustainable Global Low Vol Equity	"Classic - Distribution"	EUR	1.77	277 860
Sustainable Global Low Vol Equity	"Classic RH CNH MD - Distribution"	CNH	1.04(1)	279
Sustainable Global Low Vol Equity	"Classic RH CNH MD - Distribution"	CNH	1.00(2)	13
Sustainable Global Low Vol Equity	"Classic RH HKD MD - Distribution"	HKD	0.25	176
Sustainable Global Low Vol Equity	"Classic RH USD MD - Distribution"	USD	0.28(1)	27 853
Sustainable Global Low Vol Equity	"Classic RH USD MD - Distribution"	USD	0.27(2)	5 247
Sustainable Global Low Vol Equity	"Classic USD - Distribution"	USD	7.39	9 784
Sustainable Global Low Vol Equity	"Classic USD MD - Distribution"	USD	0.18(1)	2 503
Sustainable Global Low Vol Equity	"Classic USD MD - Distribution"	USD	0.19(2)	592
Sustainable Multi-Asset Balanced	"Classic - Distribution"	EUR	2.99	579 983
Sustainable Multi-Asset Balanced	"Classic MD - Distribution"	EUR	0.18(1)	53 279
Sustainable Multi-Asset Balanced	"Classic MD - Distribution"	EUR	0.21(2)	12 952
Sustainable Multi-Asset Balanced	"Classic RH AUD MD - Distribution"	AUD	0.30(1)	152
Sustainable Multi-Asset Balanced	"Classic RH AUD MD - Distribution"	AUD	0.24(2)	25
Sustainable Multi-Asset Balanced	"Classic RH CAD MD - Distribution"	CAD	0.30(1)	152
Sustainable Multi-Asset Balanced	"Classic RH CAD MD - Distribution"	CAD	0.28(2)	29
Sustainable Multi-Asset Balanced	"Classic RH HKD MD - Distribution"	HKD	0.27(1)	145
Sustainable Multi-Asset Balanced	"Classic RH HKD MD - Distribution"	HKD	0.29(2)	33
Sustainable Multi-Asset Balanced	"Classic RH SGD MD - Distribution"	SGD	0.20(1)	2 309
Sustainable Multi-Asset Balanced	"Classic RH SGD MD - Distribution"	SGD	0.19(2)	449

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Notes to the financial statements at 30/06/2025

Sub-fund	Share Class	Currency	Dividend per share	Total amount in Sub-fund currency
Sustainable Multi-Asset Balanced	"Classic RH USD - Distribution"	USD	2.87	46 568
Sustainable Multi-Asset Balanced	"Classic RH USD MD - Distribution"	USD	0.32(1)	5 211
Sustainable Multi-Asset Balanced	"Classic RH USD MD - Distribution"	USD	0.34(2)	1 171
Sustainable Multi-Asset Balanced	"Classic Solidarity BE - Distribution"	EUR	2.52	1 370 919
Sustainable Multi-Asset Balanced	"Privilege - Distribution"	EUR	2.95	1 832 502
Sustainable Multi-Asset Growth	"Classic - Distribution"	EUR	3.30	56 581
Sustainable Multi-Asset Growth	"Classic RH AUD MD - Distribution"	AUD	0.29(1)	2 402
Sustainable Multi-Asset Growth	"Classic RH AUD MD - Distribution"	AUD	0.22(2)	386
Sustainable Multi-Asset Growth	"Classic RH CAD MD - Distribution"	CAD	0.30(1)	142
Sustainable Multi-Asset Growth	"Classic RH CAD MD - Distribution"	CAD	0.26(2)	26
Sustainable Multi-Asset Growth	"Classic RH HKD MD - Distribution"	HKD	0.27	163
Sustainable Multi-Asset Growth	"Classic RH SGD MD - Distribution"	SGD	0.19(1)	11 092
Sustainable Multi-Asset Growth	"Classic RH SGD MD - Distribution"	SGD	0.17(2)	2 163
Sustainable Multi-Asset Growth	"Classic RH USD MD - Distribution"	USD	0.34	4 315
Sustainable Multi-Asset Growth	"Classic Solidarity BE - Distribution"	EUR	2.57	580 842
Sustainable Multi-Asset Growth	"Privilege - Distribution"	EUR	2.83	291
Sustainable Multi-Asset Stability	"Classic - Distribution"	EUR	5.74	808 536
Sustainable Multi-Asset Stability	"Classic Solidarity BE - Distribution"	EUR	2.58	805 864
Sustainable Multi-Asset Stability	"Privilege - Distribution"	EUR	2.55	10 766
Target Risk Balanced	"Classic - Distribution"	EUR	2.97	608 619
Target Risk Balanced	"Classic RH USD MD - Distribution"	USD	0.42(1)	1 501
Target Risk Balanced	"Classic RH USD MD - Distribution"	USD	0.21(2)	159
Target Risk Balanced	"N - Distribution"	EUR	2.18	2 431
Target Risk Balanced	"Privilege - Distribution"	EUR	2.68	94 618
Turkey Equity	"Classic - Distribution"	EUR	3.77	49 755
Turkey Equity	"Privilege - Distribution"	EUR	2.19	9 330
US Growth	"Classic - Distribution"	USD	0.53	135 113
US Growth	"Classic EUR - Distribution"	EUR	0.51(1)	205
US Growth	"Classic H EUR - Distribution"	EUR	1.71	5 651
US Growth	"Classic HKD MD - Distribution"	HKD	0.51(1)	35
US Growth	"Classic MD - Distribution"	USD	0.52(1)	25
US Growth	"Classic RH AUD MD - Distribution"	AUD	0.50(9)	32
US Growth	"Classic RH CNH MD - Distribution"	CNH	3.42(1)	235
US Growth	"Privilege - Distribution"	USD	1.26	10 812
US Growth	"Privilege H EUR - Distribution"	EUR	1.05	962
US High Yield Bond	"B MD - Distribution"	USD	0.53(1)	25
US High Yield Bond	"B MD - Distribution"	USD	0.57(2)	6
US High Yield Bond	"BH AUD MD - Distribution"	AUD	0.51(1)	970
US High Yield Bond	"BH AUD MD - Distribution"	AUD	0.50(2)	186

BNP PARIBAS FUNDS

Notes to the financial statements at 30/06/2025

Sub-fund	Share Class	Currency	Dividend per share	Total amount in Sub-fund currency
US High Yield Bond	"Classic - Distribution"	USD	5.90	67 912
US High Yield Bond	"Classic H AUD MD - Distribution"	AUD	0.41(1)	24 475
US High Yield Bond	"Classic H AUD MD - Distribution"	AUD	0.39(2)	4 680
US High Yield Bond	"Classic MD - Distribution"	USD	0.35(1)	566 730
US High Yield Bond	"Classic MD - Distribution"	USD	0.38(2)	126 705
US Mid Cap	"Classic - Distribution"	USD	4.02	57 325
US Mid Cap	"Classic EUR - Distribution"	EUR	3.94	1 907
US Small Cap	"Classic - Distribution"	USD	3.69	108 192
US Small Cap	"Classic EUR - Distribution"	EUR	3.56	48 460
US Small Cap	"I - Distribution"	USD	1.51	60 235
US Small Cap	"Privilege - Distribution"	USD	3.27	213 122
US Small Cap	"U16 EUR QD - Distribution"	EUR	0.30(2)	3
US Small Cap	"U16 EUR QD - Distribution"	EUR	0.28(4)	3
US Small Cap	"U16 GBP QD - Distribution"	GBP	0.30(2)	4
US Small Cap	"U16 GBP QD - Distribution"	GBP	0.28(4)	4
US Small Cap	"U16 HKD MD - Distribution"	HKD	0.09(1)	5
US Small Cap	"U16 MD - Distribution"	USD	0.09(1)	5
US Small Cap	"U16 QD - Distribution"	USD	0.30(2)	3
US Small Cap	"U16 QD - Distribution"	USD	0.28(4)	3
USD Money Market	"Classic - Distribution"	USD	5.44	1 620 759
USD Money Market	"Classic Plus MD - Distribution"	USD	0.34(9)	3
USD Money Market	"Privilege - Distribution"	USD	5.47	2 043 656
USD Short Duration Bond	"Classic - Distribution"	USD	4.02	243 739
USD Short Duration Bond	"Classic HKD MD - Distribution"	HKD	0.50(1)	3 384
USD Short Duration Bond	"Classic HKD MD - Distribution"	HKD	0.42(2)	5
USD Short Duration Bond	"Classic MD - Distribution"	USD	0.54(1)	1 251 484
USD Short Duration Bond	"Classic MD - Distribution"	USD	0.45(2)	214 889
USD Short Duration Bond	"Classic RH AUD MD - Distribution"	AUD	0.50	32
USD Short Duration Bond	"Classic RH CNH MD - Distribution"	CNH	3.32(1)	228
USD Short Duration Bond	"Classic RH CNH MD - Distribution"	CNH	2.50(2)	34
USD Short Duration Bond	"Privilege - Distribution"	USD	4.20	44 625

(1) Since January 2025

(2) In December 2024

(3) In May 2025

(4) In April 2025

(5) In March 2025

(6) In February 2025

(7) In June 2025

(8) Since February 2025

(9) Since May 2025

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Notes to the financial statements at 30/06/2025

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 30 June 2025 were the following:

EUR 1 =	AUD 1.79115
EUR 1 =	BRL 6.40670
EUR 1 =	CAD 1.60175
EUR 1 =	CHF 0.93435
EUR 1 =	CNH 8.40845
EUR 1 =	CZK 24.7180
EUR 1 =	GBP 0.85660
EUR 1 =	HKD 9.21470
EUR 1 =	HUF 399.70
EUR 1 =	JPY 169.55675
EUR 1 =	NOK 11.87905
EUR 1 =	NZD 1.93370
EUR 1 =	PLN 4.2420
EUR 1 =	SEK 11.18725
EUR 1 =	SGD 1.49510
EUR 1 =	USD 1.17385
EUR 1 =	ZAR 20.86080

Note 11 - Futures contracts

As at 30 June 2025, the following positions were outstanding:

Emerging Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in USD)	Net unrealised gain/(loss) (in USD)
USD	149	P	US 2YR NOTE FUTURE (CBT)	30/09/2025	30 995 492	100 110
					Total:	100 110

As at 30 June 2025, the cash margin balance in relation to futures and/or options amounted to USD 104 719.

Emerging Bond Opportunities

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in USD)	Net unrealised gain/(loss) (in USD)
USD	25	S	ULTRA LONG TERM US TREASURY BOND FUTURE	19/09/2025	2 978 125	(102 344)
USD	47	P	US 10YR NOTE FUTURE (CBT)	19/09/2025	5 269 875	86 656
USD	91	P	US 5YR NOTE FUTURE (CBT)	30/09/2025	9 919 000	102 376
					Total:	86 688

As at 30 June 2025, the cash margin balance in relation to futures and/or options amounted to USD 36 499.

BNP PARIBAS FUNDS

Notes to the financial statements at 30/06/2025

Enhanced Bond 6M

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	137	P	EURO-BOBL FUTURE	08/09/2025	16 122 160	(68 500)
EUR	170	P	EURO-BUND FUTURE	08/09/2025	22 125 500	(156 400)
					Total:	(224 900)

As at 30 June 2025, the cash margin balance in relation to futures and/or options amounted to EUR 740 490.

Environmental Absolute Return Thematic Equity (EARTH)

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in USD)	Net unrealised gain/(loss) (in USD)
EUR	2	S	FTSEMIB INDEX - FTSE / MIB INDEX	19/09/2025	467 802	(845)
USD	1	S	MINI DOW JONES INDUS AVG 5\$	19/09/2025	221 945	(9 325)
USD	8	S	RUSSELL 2000 E MINI INDEX FUTURES	19/09/2025	876 680	(29 480)
USD	3	S	S&P 500 E-MINI FUTURE	19/09/2025	938 063	(33 225)
HKD	3	S	HANG SENG INDEX	30/07/2025	460 205	(9 592)
					Total:	(82 467)

As at 30 June 2025, the cash margin balance in relation to futures and/or options amounted to USD (516 994).

Euro Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	20	P	EURO BUXL 30Y BONDS	08/09/2025	2 374 800	(39 600)
EUR	125	P	EURO-BOBL FUTURE	08/09/2025	14 710 000	(63 760)
EUR	59	P	EURO-BUND FUTURE	08/09/2025	7 678 850	2 360
EUR	58	P	EURO-SCHATZ FUTURE	08/09/2025	6 220 500	(10 440)
					Total:	(111 440)

As at 30 June 2025, the cash margin balance in relation to futures and/or options amounted to EUR 490 119.

Euro Corporate Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	293	S	EURO-BOBL FUTURE	08/09/2025	34 480 240	125 340
EUR	25	P	EURO-BUND FUTURE	08/09/2025	3 253 750	(14 500)
EUR	492	P	EURO-SCHATZ FUTURE	08/09/2025	52 767 000	(78 720)
					Total:	32 120

As at 30 June 2025, the cash margin balance in relation to futures and/or options amounted to EUR 89 523.

BNP PARIBAS FUNDS

Notes to the financial statements at 30/06/2025

Euro Corporate Bond Opportunities

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	3	P	EURO BUXL 30Y BONDS	08/09/2025	356 220	(3 700)
EUR	57	S	EURO-BOBL FUTURE	08/09/2025	6 707 760	8 080
EUR	107	S	EURO-BUND FUTURE	08/09/2025	13 926 050	46 330
EUR	366	P	EURO-SCHATZ FUTURE	08/09/2025	39 253 500	(45 995)
					Total:	4 715

As at 30 June 2025, the cash margin balance in relation to futures and/or options amounted to EUR 167 262.

Euro Corporate Green Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	1	S	EURO OAT FUTURE FRENCH GOVT BD 10YR 6%	08/09/2025	123 840	280
EUR	70	P	EURO-SCHATZ FUTURE	08/09/2025	7 507 500	(11 200)
USD	2	S	ULTRA LONG TERM US TREASURY BOND FUTURE	19/09/2025	202 965	(6 509)
USD	1	S	US 10YR NOTE FUTURE (CBT)	19/09/2025	95 519	(1 504)
USD	4	S	US LONG BOND FUTURE (CBT)	19/09/2025	393 470	(11 687)
GBP	20	S	LONG GILT FUTURE (LIFFE)	26/09/2025	2 172 076	(42 494)
					Total:	(73 114)

As at 30 June 2025, the cash margin balance in relation to futures and/or options amounted to EUR 178 104.

Euro Defensive Equity

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	71	P	EURO STOXX 50 - FUTURE	19/09/2025	3 782 170	(13 845)
					Total:	(13 845)

As at 30 June 2025, the cash margin balance in relation to futures and/or options amounted to EUR 690 546.

Euro Flexible Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	98	S	EURO BUXL 30Y BONDS	08/09/2025	11 636 520	188 100
EUR	335	S	EURO OAT FUTURE FRENCH GOVT BD 10YR 6%	08/09/2025	41 486 400	275 380
EUR	128	S	EURO-BOBL FUTURE	08/09/2025	15 063 040	6 960
EUR	100	P	EURO-BTP FUTURE	08/09/2025	12 100 000	5 840
EUR	98	S	EURO-BUND FUTURE	08/09/2025	12 754 700	69 460

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Notes to the financial statements at 30/06/2025

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	219	P	EURO-SCHATZ FUTURE	08/09/2025	23 487 750	(39 420)
EUR	796	P	SHORT TERM EURO BTP FUTURES	08/09/2025	85 924 220	(119 910)
USD	35	S	ULTRA LONG TERM US TREASURY BOND FUTURE	19/09/2025	3 551 881	(70 814)
USD	111	S	US LONG BOND FUTURE (CBT)	19/09/2025	10 918 798	(246 917)
USD	96	P	US 2YR NOTE FUTURE (CBT)	30/09/2025	17 012 608	6 389
JPY	385	S	10 YR MINI JGB FUTURE (SGX)	11/09/2025	31 584 411	(88 130)
					Total:	(13 062)

As at 30 June 2025, the cash margin balance in relation to futures and/or options amounted to EUR 2 058 195.

Euro Government Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	388	P	EURO BUXL 30Y BONDS	08/09/2025	46 071 120	(644 200)
EUR	525	P	EURO OAT FUTURE FRENCH GOVT BD 10YR 6%	08/09/2025	65 016 000	(305 150)
EUR	292	P	EURO-BOBL FUTURE	08/09/2025	34 362 560	(99 280)
EUR	40	P	EURO-BTP FUTURE	08/09/2025	4 840 000	5 090
EUR	2 152	S	EURO-BUND FUTURE	08/09/2025	280 082 800	1 489 749
EUR	1 603	P	EURO-SCHATZ FUTURE	08/09/2025	171 921 750	(205 150)
USD	95	S	ULTRA LONG TERM US TREASURY BOND FUTURE	19/09/2025	9 640 819	(331 308)
USD	377	P	US 5YR NOTE FUTURE (CBT)	30/09/2025	35 007 028	361 311
GBP	108	P	LONG GILT FUTURE (LIFFE)	26/09/2025	11 729 208	233 563
					Total:	504 625

As at 30 June 2025, the cash margin balance in relation to futures and/or options amounted to EUR 1 930 235.

Euro Government Green Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	3	S	EURO BUXL 30Y BONDS	08/09/2025	356 220	2 700
EUR	7	P	EURO OAT FUTURE FRENCH GOVT BD 10YR 6%	08/09/2025	866 880	(4 340)
EUR	4	S	EURO-BOBL FUTURE	08/09/2025	470 720	1 360
EUR	52	P	EURO-BTP FUTURE	08/09/2025	6 292 000	15 080
EUR	3	P	EURO-BUND FUTURE	08/09/2025	390 450	(90)

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Notes to the financial statements at 30/06/2025

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	113	S	EURO-SCHATZ FUTURE	08/09/2025	12 119 250	15 255
EUR	114	P	SHORT TERM EURO BTP FUTURES	08/09/2025	12 305 730	(16 530)
Total:						13 435

As at 30 June 2025, the cash margin balance in relation to futures and/or options amounted to EUR 219 921.

Euro Inflation-Linked Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	57	P	EURO-BTP FUTURE	08/09/2025	6 897 000	15 580
EUR	50	S	EURO-BUND FUTURE	08/09/2025	6 507 500	20 020
AUD	58	P	AUST 10 YR BONDS FUTURE	15/09/2025	3 774 106	25 826
AUD	168	S	AUST 3 YR BONDS	15/09/2025	10 276 497	(33 882)
Total:						27 544

As at 30 June 2025, the cash margin balance in relation to futures and/or options amounted to EUR 156 711.

Euro Medium Term Income Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	366	P	EURO-BOBL FUTURE	08/09/2025	43 070 880	(125 200)
EUR	8	S	EURO-BUND FUTURE	08/09/2025	1 041 200	7 360
Total:						(117 840)

As at 30 June 2025, the cash margin balance in relation to futures and/or options amounted to EUR 539 243.

Euro Short Term Corporate Bond Opportunities

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	543	S	EURO-BOBL FUTURE	08/09/2025	63 900 240	169 940
EUR	40	P	EURO-BUND FUTURE	08/09/2025	5 206 000	2 400
EUR	1 305	P	EURO-SCHATZ FUTURE	08/09/2025	139 961 250	(120 045)
Total:						52 295

As at 30 June 2025, the cash margin balance in relation to futures and/or options amounted to EUR 101 401.

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Notes to the financial statements at 30/06/2025

Global Absolute Return Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
USD	478	P	ULTRA 10 YEAR US TREASURY NOTE FUTURES	19/09/2025	46 529 768	561 240
USD	2 685	S	US 10YR NOTE FUTURE (CBT)	19/09/2025	256 468 565	(3 883 253)
USD	1 996	S	US 2YR NOTE FUTURE (CBT)	30/09/2025	353 720 477	(162 910)
USD	2 191	S	US 5YR NOTE FUTURE (CBT)	30/09/2025	203 449 333	(1 133 269)
GBP	837	P	LONG GILT FUTURE (LIFFE)	26/09/2025	90 901 366	689 038
AUD	1 790	S	AUST 10 YR BONDS FUTURE	15/09/2025	115 609 094	(485 266)
					Total:	(4 414 420)

As at 30 June 2025, the cash margin balance in relation to futures and/or options amounted to EUR 17 349 500.

Global Bond Opportunities

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	27	P	EURO BUXL 30Y BONDS	08/09/2025	3 205 980	360
EUR	63	P	EURO OAT FUTURE FRENCH GOVT BD 10YR 6%	08/09/2025	7 801 920	(37 190)
EUR	121	P	EURO-BOBL FUTURE	08/09/2025	14 239 280	(44 770)
EUR	47	P	EURO-BTP FUTURE	08/09/2025	5 687 000	25 380
EUR	49	S	EURO-BUND FUTURE	08/09/2025	6 377 350	30 870
EUR	78	P	EURO-SCHATZ FUTURE	08/09/2025	8 365 500	(12 480)
USD	74	S	ULTRA 10 YEAR US TREASURY NOTE FUTURES	19/09/2025	7 203 353	(136 370)
USD	75	P	ULTRA LONG TERM US TREASURY BOND FUTURE	19/09/2025	7 611 173	255 117
USD	879	S	US 10YR NOTE FUTURE (CBT)	19/09/2025	83 961 217	(1 284 350)
USD	96	P	US LONG BOND FUTURE (CBT)	19/09/2025	9 443 285	290 829
USD	70	P	US 2YR NOTE FUTURE (CBT)	30/09/2025	12 405 027	38 297
USD	244	P	US 5YR NOTE FUTURE (CBT)	30/09/2025	22 657 069	194 752
GBP	296	P	LONG GILT FUTURE (LIFFE)	26/09/2025	32 146 720	391 711
JPY	5	P	JPN 10Y BOND (TSE)	12/09/2025	4 099 512	10 320
AUD	529	S	AUST 10 YR BONDS FUTURE	15/09/2025	34 231 484	(189 575)
AUD	17	P	AUST 3 YR BONDS	15/09/2025	1 039 899	2 531
CAD	24	P	CAN 2YR BOND	18/09/2025	1 583 243	2 322
					Total:	(462 246)

As at 30 June 2025, the cash margin balance in relation to futures and/or options amounted to EUR 3 676 462.

BNP PARIBAS FUNDS

Notes to the financial statements at 30/06/2025

Global Income Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in USD)	Net unrealised gain/(loss) (in USD)
GBP	109	P	LONG GILT FUTURE (LIFFE)	26/09/2025	13 895 825	276 703
					Total:	276 703

As at 30 June 2025, the cash margin balance in relation to futures and/or options amounted to USD 116 138.

Global Inflation-Linked Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	44	P	EURO-BTP FUTURE	08/09/2025	5 324 000	11 890
EUR	38	S	EURO-BUND FUTURE	08/09/2025	4 945 700	14 580
USD	8	P	ULTRA 10 YEAR US TREASURY NOTE FUTURES	19/09/2025	778 741	22 098
USD	103	S	ULTRA LONG TERM US TREASURY BOND FUTURE	19/09/2025	10 452 677	(236 912)
USD	37	P	US 10YR NOTE FUTURE (CBT)	19/09/2025	3 534 204	82 741
USD	58	P	US LONG BOND FUTURE (CBT)	19/09/2025	5 705 318	58 058
USD	22	S	US 2YR NOTE FUTURE (CBT)	30/09/2025	3 898 723	(15 254)
USD	142	P	US 5YR NOTE FUTURE (CBT)	30/09/2025	13 185 671	188 070
JPY	1	P	JPN 10Y BOND (TSE)	12/09/2025	819 902	2 241
AUD	42	P	AUST 10 YR BONDS FUTURE	15/09/2025	2 732 974	18 701
AUD	124	S	AUST 3 YR BONDS	15/09/2025	7 585 033	(25 008)
					Total:	121 205

As at 30 June 2025, the cash margin balance in relation to futures and/or options amounted to EUR 571 293.

Green Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	124	S	EURO-BUND FUTURE	08/09/2025	16 138 600	147 940
					Total:	147 940

As at 30 June 2025, the cash margin balance in relation to futures and/or options amounted to EUR 170 713.

Multi-Asset Opportunities

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in USD)	Net unrealised gain/(loss) (in USD)
EUR	35	S	EURO-BTP FUTURE	08/09/2025	4 971 252	(19 310)
EUR	97	P	EURO-BUND FUTURE	08/09/2025	14 819 321	(69 458)
USD	60	S	MSCI AC WORLD INDEX DAIL	19/09/2025	2 769 000	(63 645)
USD	7	S	RUSSELL 1000 VALUE INDEX	19/09/2025	1 510 950	(47 670)

BNP PARIBAS FUNDS

Notes to the financial statements at 30/06/2025

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in USD)	Net unrealised gain/(loss) (in USD)
USD	15	P	RUSSELL 1000 VALUE INDEX	19/09/2025	1 443 675	36 488
USD	26	S	RUSSELL 2000 E MINI INDEX FUTURES	19/09/2025	2 849 210	(95 810)
USD	18	S	S&P 500 E-MINI FUTURE	19/09/2025	5 628 375	(199 350)
USD	35	S	ULTRA 10 YEAR US TREASURY NOTE FUTURES	19/09/2025	3 999 297	(70 242)
USD	3	P	ULTRA LONG TERM US TREASURY BOND FUTURE	19/09/2025	357 375	9 063
USD	12	P	US LONG BOND FUTURE (CBT)	19/09/2025	1 385 625	41 000
USD	201	P	SGX FTSE XINHUA FSP	30/07/2025	2 690 988	30 150
USD	24	P	US 2YR NOTE FUTURE (CBT)	30/09/2025	4 992 563	15 484
USD	9	S	US 5YR NOTE FUTURE (CBT)	30/09/2025	981 000	(10 125)
GBP	80	P	LONG GILT FUTURE (LIFFE)	26/09/2025	10 198 771	203 074
AUD	76	P	AUST 10 YR BONDS FUTURE	15/09/2025	5 679 400	39 724
HKD	29	P	HANG SENG CHINA ENTERPRISES INDEX	30/07/2025	1 601 284	22 255
KRW	18	P	KOSPI 200 INDEX	11/09/2025	1 387 578	8 706
					Total:	(169 666)

As at 30 June 2025, the cash margin balance in relation to futures and/or options amounted to USD 3 102 732.

Multi-Asset Thematic

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	29	S	EURO-BTP FUTURE	08/09/2025	3 509 000	(13 630)
USD	12	P	EURO FX CURR FUTURE (CME)	15/09/2025	1 512 459	44 789
USD	211	S	MSCI AC WORLD INDEX DAIL	19/09/2025	8 295 481	(190 670)
USD	10	S	RUSSELL 1000 VALUE INDEX	19/09/2025	1 838 821	(58 014)
USD	22	P	RUSSELL 1000 VALUE INDEX	19/09/2025	1 803 799	45 589
USD	30	S	RUSSELL 2000 E MINI INDEX FUTURES	19/09/2025	2 800 656	(94 177)
USD	185	P	US 10YR NOTE FUTURE (CBT)	19/09/2025	17 671 018	290 576
GBP	69	P	LONG GILT FUTURE (LIFFE)	26/09/2025	7 493 661	149 218
AUD	106	P	AUST 10 YR BONDS FUTURE	15/09/2025	6 897 505	47 194
					Total:	220 875

As at 30 June 2025, the cash margin balance in relation to futures and/or options amounted to EUR 1 847 525.

BNP PARIBAS FUNDS

Notes to the financial statements at 30/06/2025

Responsible Global Multi-Factor Corporate Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in USD)	Net unrealised gain/(loss) (in USD)
EUR	2	S	EURO-BOBL FUTURE	08/09/2025	276 277	822
EUR	1	S	EURO-BUND FUTURE	08/09/2025	152 777	(117)
EUR	12	S	EURO-SCHATZ FUTURE	08/09/2025	1 510 744	2 042
USD	3	S	ULTRA LONG TERM US TREASURY BOND FUTURE	19/09/2025	357 375	(10 781)
USD	3	P	ULTRA 10 YEAR US TREASURY NOTE FUTURES	19/09/2025	342 797	5 187
USD	2	S	US 10YR NOTE FUTURE (CBT)	19/09/2025	224 250	(3 578)
USD	5	P	US LONG BOND FUTURE (CBT)	19/09/2025	577 344	17 188
USD	6	P	US 2YR NOTE FUTURE (CBT)	30/09/2025	1 248 141	3 891
USD	14	S	US 5YR NOTE FUTURE (CBT)	30/09/2025	1 526 000	(15 313)
GBP	8	P	LONG GILT FUTURE (LIFFE)	26/09/2025	1 019 877	21 597
JPY	2	P	10 YR MINI JGB FUTURE (SGX)	11/09/2025	192 599	677
AUD	2	P	AUST 10 YR BONDS FUTURE	15/09/2025	149 459	1 263
CAD	12	P	CAN 10YR BOND FUTURE.	18/09/2025	1 072 899	616
					Total:	23 494

As at 30 June 2025, the cash margin balance in relation to futures and/or options amounted to USD 76 109.

Responsible Multi-Asset Flexible

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	28	S	EURO-BUND FUTURE	08/09/2025	3 644 200	17 640
USD	39	P	EURO FX CURR FUTURE (CME)	15/09/2025	4 915 492	145 563
USD	11	S	HEALTH CARE SELECT SECT	19/09/2025	1 285 778	8 340
USD	131	P	US 10YR NOTE FUTURE (CBT)	19/09/2025	12 512 991	205 759
GBP	39	P	LONG GILT FUTURE (LIFFE)	26/09/2025	4 235 548	84 345
AUD	33	P	AUST 10 YR BONDS FUTURE	15/09/2025	2 147 336	14 694
					Total:	476 341

As at 30 June 2025, the cash margin balance in relation to futures and/or options amounted to EUR 527 335.

Responsible US Multi-Factor Equity

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in USD)	Net unrealised gain/(loss) (in USD)
USD	400	P	S&P 500 E-MINI FUTURE	19/09/2025	125 075 000	4 429 000
					Total:	4 429 000

As at 30 June 2025, the cash margin balance in relation to futures and/or options amounted to USD 5 647 076.

BNP PARIBAS FUNDS

Notes to the financial statements at 30/06/2025

Responsible US Value Multi-Factor Equity

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in USD)	Net unrealised gain/(loss) (in USD)
USD	225	P	S&P 500 E-MINI FUTURE	19/09/2025	70 354 688	2 488 723
					Total:	2 488 723

As at 30 June 2025, the cash margin balance in relation to futures and/or options amounted to USD 3 179 070.

Social Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	14	S	EURO BUXL 30Y BONDS	08/09/2025	1 662 360	36 840
EUR	6	S	EURO-BUND FUTURE	08/09/2025	780 900	5 520
					Total:	42 360

As at 30 June 2025, the cash margin balance in relation to futures and/or options amounted to EUR 38 542.

Sustainable Enhanced Bond 12M

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	181	S	EURO-BOBL FUTURE	08/09/2025	21 300 080	76 020
EUR	275	S	EURO-BUND FUTURE	08/09/2025	35 791 250	328 780
EUR	459	S	EURO-SCHATZ FUTURE	08/09/2025	49 227 750	82 620
					Total:	487 420

As at 30 June 2025, the cash margin balance in relation to futures and/or options amounted to EUR 671 392.

Sustainable Euro Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	30	S	EURO-BUND FUTURE	08/09/2025	3 904 500	35 980
					Total:	35 980

As at 30 June 2025, the cash margin balance in relation to futures and/or options amounted to EUR 40 134.

BNP PARIBAS FUNDS

Notes to the financial statements at 30/06/2025

Sustainable Euro Corporate Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	10	S	EURO OAT FUTURE FRENCH GOVT BD 10YR 6%	08/09/2025	1 238 400	2 770
EUR	600	P	EURO-SCHATZ FUTURE	08/09/2025	64 350 000	(96 001)
USD	80	S	ULTRA LONG TERM US TREASURY BOND FUTURE	19/09/2025	8 118 584	(260 361)
USD	5	S	US 10YR NOTE FUTURE (CBT)	19/09/2025	477 595	(7 521)
USD	19	S	US LONG BOND FUTURE (CBT)	19/09/2025	1 868 983	(55 513)
GBP	90	S	LONG GILT FUTURE (LIFFE)	26/09/2025	9 774 340	(191 221)
					Total:	(607 847)

As at 30 June 2025, the cash margin balance in relation to futures and/or options amounted to EUR 1 458 123.

Sustainable Euro Multi-Factor Corporate Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	9	S	EURO-BOBL FUTURE	08/09/2025	1 059 120	3 220
EUR	4	P	EURO BUXL 30Y BONDS	08/09/2025	474 960	(5 560)
					Total:	(2 340)

As at 30 June 2025, the cash margin balance in relation to futures and/or options amounted to EUR 9 943.

Sustainable Euro Multi-Factor Equity

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	48	P	EURO STOXX 50 - FUTURE	19/09/2025	2 556 960	(9 360)
					Total:	(9 360)

As at 30 June 2025, the cash margin balance in relation to futures and/or options amounted to EUR 222 230.

Sustainable Europe Multi-Factor Equity

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	2 835	P	MSCI EUROPE NR	19/09/2025	103 987 800	(951 926)
					Total:	(951 926)

As at 30 June 2025, the cash margin balance in relation to futures and/or options amounted to EUR 7 760 221.

BNP PARIBAS FUNDS

Notes to the financial statements at 30/06/2025

Sustainable Global Corporate Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in USD)	Net unrealised gain/(loss) (in USD)
EUR	18	S	EURO OAT FUTURE FRENCH GOVT BD 10YR 6%	08/09/2025	2 616 651	14 368
EUR	20	S	EURO-BOBL FUTURE	08/09/2025	2 762 772	8 921
EUR	39	S	EURO-BUND FUTURE	08/09/2025	5 958 284	28 842
EUR	48	P	EURO-SCHATZ FUTURE	08/09/2025	6 042 977	(9 015)
USD	374	S	ULTRA 10 YEAR US TREASURY NOTE FUTURES	19/09/2025	42 735 344	(782 093)
USD	54	P	ULTRA LONG TERM US TREASURY BOND FUTURE	19/09/2025	6 432 750	184 125
USD	64	S	US 10YR NOTE FUTURE (CBT)	19/09/2025	7 176 000	(110 703)
USD	179	P	US LONG BOND FUTURE (CBT)	19/09/2025	20 668 906	635 796
USD	256	P	US 2YR NOTE FUTURE (CBT)	30/09/2025	53 254 000	180 983
USD	165	S	US 5YR NOTE FUTURE (CBT)	30/09/2025	17 985 000	(185 625)
GBP	14	S	LONG GILT FUTURE (LIFFE)	26/09/2025	1 784 785	(34 917)
					Total:	(69 318)

As at 30 June 2025, the cash margin balance in relation to futures and/or options amounted to USD 1 100 181.

Sustainable Global Multi-Factor Equity

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in USD)	Net unrealised gain/(loss) (in USD)
USD	64	P	MSCI WORLD NR	19/09/2025	8 285 440	168 270
					Total:	168 270

As at 30 June 2025, the cash margin balance in relation to futures and/or options amounted to USD 412 095.

Sustainable Japan Multi-Factor Equity

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in JPY)	Net unrealised gain/(loss) (in JPY)
JPY	18	P	TOPIX INDX FUTURE	11/09/2025	513 990 000	13 330 000
					Total:	13 330 000

As at 30 June 2025, the cash margin balance in relation to futures and/or options amounted to JPY 15 017 125.

BNP PARIBAS FUNDS

Notes to the financial statements at 30/06/2025

Target Risk Balanced

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	102	P	EURO OAT FUTURE FRENCH GOVT BD 10YR 6%	08/09/2025	12 631 680	(75 390)
EUR	214	S	EURO-BOBL FUTURE	08/09/2025	25 183 520	81 320
EUR	113	P	EURO-BTP FUTURE	08/09/2025	13 673 000	52 010
EUR	99	P	EURO-BUND FUTURE	08/09/2025	12 884 850	(67 770)
EUR	367	P	STOXX 600(SXXP)	19/09/2025	9 956 710	(75 052)
USD	226	P	DOLLAR INDEX SPOT	15/09/2025	18 577 687	(408 546)
USD	501	P	EURO FX CURR FUTURE (CME)	15/09/2025	63 145 163	1 711 254
USD	36	S	MSCI WORLD NR	19/09/2025	3 970 320	(81 399)
USD	10	P	NASDAQ E-MINI FUTURE	19/09/2025	3 900 541	174 809
USD	43	S	RUSSELL 2000 E MINI INDEX FUTURES	19/09/2025	4 014 274	(134 987)
USD	163	P	S&P 500 E-MINI FUTURE	19/09/2025	43 419 570	1 345 500
USD	101	P	US 10YR NOTE FUTURE (CBT)	19/09/2025	9 647 421	158 639
USD	169	P	SGX FTSE XINHUA FSP	30/07/2025	1 927 480	21 596
HKD	5	P	HANG SENG INDEX	30/07/2025	653 412	13 809
					Total:	2 715 793

As at 30 June 2025, the cash margin balance in relation to futures and/or options amounted to EUR 4 138 445.

USD Short Duration Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in USD)	Net unrealised gain/(loss) (in USD)
USD	11	S	ULTRA 10 YEAR US TREASURY NOTE FUTURES	19/09/2025	1 256 922	(36 438)
USD	8	S	US 10YR NOTE FUTURE (CBT)	19/09/2025	897 000	(20 000)
JPY	21	S	JPN 10Y BOND (TSE)	12/09/2025	20 211 293	(28 800)
AUD	64	S	AUST 10 YR BONDS FUTURE	15/09/2025	4 782 662	(35 281)
					Total:	(120 519)

As at 30 June 2025, the cash margin balance in relation to futures and/or options amounted to USD 549 310.

Brokers for Futures contracts:

BNP Paribas SA, France
Goldman Sachs London Derivatives
Société Générale

BNP PARIBAS FUNDS

Notes to the financial statements at 30/06/2025

Note 12 - Forward foreign exchange contracts

As at 30 June 2025, 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	4 558 722	AUD	14 500
CZK	7 872 513 168	CAD	8 300
EUR	209 390 222	CHF	56 200
HKD	161 918	CNH	2 372 139
SGD	12 534 749	CZK	3 936 256 584
USD	103 539 715	DKK	181 700
		EUR	415 170 517
		GBP	96 500
		HKD	80 959
		JPY	8 008 100
		SEK	164 500
		SGD	6 429 146
		USD	53 294 003
		Net unrealised gain (in EUR)	41 116

As at 30 June 2025, the latest maturity of all outstanding contracts is 8 August 2025.

Asia ex-Japan Equity

Currency	Purchase amount	Currency	Sale amount
AUD	36 160	AUD	18 120
EUR	1 709 400	EUR	866 657
SGD	32 550	SGD	16 317
USD	1 040 398	USD	2 024 632
		Net unrealised gain (in USD)	31 995

As at 30 June 2025, the latest maturity of all outstanding contracts is 8 August 2025.

Asia Tech Innovators

Currency	Purchase amount	Currency	Sale amount
CZK	31 893 418	CZK	15 751 455
SGD	35 145	SGD	17 814
USD	760 226	USD	1 513 072
		Net unrealised gain (in USD)	28 202

As at 30 June 2025, the latest maturity of all outstanding contracts is 8 August 2025.

China Equity

Currency	Purchase amount	Currency	Sale amount
EUR	5 369 615	CNY	4 323 700
HKD	969 300	EUR	1 388 528
SGD	20 889 891	HKD	17 540 200
USD	9 902 788	SGD	10 710 014
		TWD	2 176 900
		USD	19 595 638
		Net unrealised gain (in USD)	206 969

As at 30 June 2025, the latest maturity of all outstanding contracts is 8 August 2025.

Clean Energy Solutions

Currency	Purchase amount	Currency	Sale amount
CNH	25 138 190	CAD	123 000
CNY	567 155 000	CNH	14 507 600
EUR	80 170 651	CNY	571 623 600
GBP	35 891	DKK	2 596 900
HKD	174 148	EUR	80 138 410

BNP PARIBAS FUNDS

Notes to the financial statements at 30/06/2025

Currency	Purchase amount	Currency	Sale amount
SGD	7 881 736	GBP	78 485
TWD	3 197 900	HKD	2 066 941
USD	2 981 326	INR	497 400
		NOK	612 000
		SGD	4 104 472
		TWD	3 214 500
		USD	4 853 205
		Net unrealised gain (in EUR)	962 586

As at 30 June 2025, the latest maturity of all outstanding contracts is 8 August 2025.

Climate Change

Currency	Purchase amount	Currency	Sale amount
AUD	909 279	AUD	1 814 189
CHF	300 488	CAD	1 251 400
CNH	1 598 760	CHF	148 672
EUR	23 259 499	CNH	792 437
GBP	4 408 891	CNY	3 774 400
HKD	163 876	DKK	6 222 000
SGD	2 741 271	EUR	1 262 005
USD	5 593 122	GBP	4 303 426
		HKD	208 293
		JPY	193 597 200
		SEK	1 380 700
		SGD	2 138 602
		TWD	39 156 900
		USD	25 924 653
		Net unrealised gain (in EUR)	506 298

As at 30 June 2025, the latest maturity of all outstanding contracts is 8 August 2025.

Consumer Innovators

Currency	Purchase amount	Currency	Sale amount
EUR	8 874 921	EUR	218 886
JPY	15 788 300	GBP	139 400
SGD	31 114	HKD	1 975 600
USD	119 700	JPY	189 559 000
		SGD	15 562
		USD	8 419 500
		Net unrealised gain (in EUR)	202 856

As at 30 June 2025, the latest maturity of all outstanding contracts is 8 August 2025.

Disruptive Technology

Currency	Purchase amount	Currency	Sale amount
CNH	210 152	CNH	106 532
CZK	44 696 980	CZK	22 348 490
EUR	277 080 909	EUR	18 385 550
HKD	211 800	HKD	107 380
SGD	36 932	JPY	472 542 000
USD	19 121 869	SGD	768
		USD	313 886 549
		Net unrealised gain (in EUR)	6 101 070

As at 30 June 2025, the latest maturity of all outstanding contracts is 8 August 2025.

BNP PARIBAS FUNDS

Notes to the financial statements at 30/06/2025

Ecosystem Restoration

Currency	Purchase amount	Currency	Sale amount
CNH	135 664	CAD	6 700
CZK	19 699 678	CHF	13 200
EUR	754 135	CNH	67 832
GBP	15 550	CZK	9 849 839
JPY	3 081 723	DKK	101 100
SGD	25 864	EUR	862 091
USD	18 600	GBP	15 788
		INR	2 666 500
		JPY	5 753 705
		NOK	10 300
		SEK	194 400
		SGD	12 932
		USD	259 000
Net unrealised gain (in EUR)			9 624

As at 30 June 2025, the latest maturity of all outstanding contracts is 8 August 2025.

Emerging Bond

Currency	Purchase amount	Currency	Sale amount
AUD	1 423 936	AUD	711 968
EUR	453 054 322	EUR	230 217 811
USD	270 214 515	USD	524 654 515
Net unrealised gain (in USD)			8 231 433

As at 30 June 2025, the latest maturity of all outstanding contracts is 8 August 2025.

Emerging Bond Opportunities

Currency	Purchase amount	Currency	Sale amount
AUD	10 438 824	AUD	5 219 412
BRL	26 444 000	BRL	52 771 814
CLP	1 010 206 000	CNH	350 995
CNH	701 990	COP	72 269 268 000
COP	20 201 597 000	EUR	31 537 072
CZK	35 145 322	HKD	83 761
EUR	55 168 046	HUF	338 347 000
HKD	167 522	IDR	129 185 223 673
HUF	353 478 312	INR	326 017 000
IDR	174 081 772 721	MXN	21 133 000
INR	118 303 000	PLN	1 782 000
MXN	89 868 000	RON	49 970 000
PEN	457 000	SGD	92 917
PLN	12 442 000	THB	35 527 000
RON	23 341 000	USD	129 527 633
SGD	185 834	ZAR	97 748 418
THB	218 938 000		
TRY	265 723 381		
USD	97 369 618		
ZAR	141 612 098		
Net unrealised gain (in USD)			131 139

As at 30 June 2025, the latest maturity of all outstanding contracts is 8 August 2025.

Enhanced Bond 6M

Currency	Purchase amount	Currency	Sale amount
EUR	675 920	EUR	1 371 353
USD	1 585 182	USD	792 591
Net unrealised loss (in EUR)			(21 835)

As at 30 June 2025, the latest maturity of all outstanding contracts is 8 August 2025.

BNP PARIBAS FUNDS

Notes to the financial statements at 30/06/2025

Environmental Absolute Return Thematic Equity (EARTH)

Currency	Purchase amount	Currency	Sale amount
CZK	102 615 302	CZK	53 135 178
EUR	5 831 064	EUR	3 083 322
SGD	7 912	SGD	3 956
USD	6 126 982	USD	11 508 716
Net unrealised gain (in USD)			206 870

As at 30 June 2025, the latest maturity of all outstanding contracts is 8 August 2025.

Euro Corporate Bond

Currency	Purchase amount	Currency	Sale amount
CZK	419 081 034	CZK	209 540 517
EUR	8 474 375	EUR	16 869 428
USD	20 436	USD	10 218
Net unrealised gain (in EUR)			79 791

As at 30 June 2025, the latest maturity of all outstanding contracts is 8 August 2025.

Euro Corporate Green Bond

Currency	Purchase amount	Currency	Sale amount
EUR	3 952 296	EUR	489 878
GBP	419 000	GBP	2 808 000
		USD	789 000
Net unrealised gain (in EUR)			4 937

As at 30 June 2025, the latest maturity of all outstanding contracts is 17 July 2025.

Euro Equity

Currency	Purchase amount	Currency	Sale amount
CZK	162 309 530	CZK	9 633 097
EUR	410 100	EUR	6 808 700
USD	450 845	USD	169 087
Net unrealised gain (in EUR)			13 151

As at 30 June 2025, the latest maturity of all outstanding contracts is 22 July 2025.

Euro High Yield Bond

Currency	Purchase amount	Currency	Sale amount
CNH	199 568	CNH	99 784
EUR	174 546 560	EUR	14 565 753
GBP	6 898 000	GBP	145 986 000
HKD	10 893 406	HKD	5 446 703
USD	5 929 578	USD	5 638 789
Net unrealised loss (in EUR)			(1 375 043)

As at 30 June 2025, the latest maturity of all outstanding contracts is 8 August 2025.

Euro High Yield Short Duration Bond

Currency	Purchase amount	Currency	Sale amount
EUR	134 663 551	EUR	43 193 987
GBP	12 491 000	GBP	93 618 000
USD	32 721 352	USD	29 871 911
Net unrealised loss (in EUR)			(730 776)

As at 30 June 2025, the latest maturity of all outstanding contracts is 8 August 2025.

BNP PARIBAS FUNDS

Notes to the financial statements at 30/06/2025

Euro Inflation-Linked Bond

Currency	Purchase amount	Currency	Sale amount
EUR	6 587 870	AUD	2 733 762
		GBP	1 737 000
		USD	3 507 000
		Net unrealised gain (in EUR)	57 762

As at 30 June 2025, the latest maturity of all outstanding contracts is 31 July 2025.

Euro Short Term Corporate Bond Opportunities

Currency	Purchase amount	Currency	Sale amount
EUR	8 559	EUR	17 364
USD	20 072	USD	10 036
		Net unrealised loss (in EUR)	(276)

As at 30 June 2025, the latest maturity of all outstanding contracts is 8 August 2025.

Europe Convertible

Currency	Purchase amount	Currency	Sale amount
CHF	384 000	CHF	1 186 000
EUR	10 649 190	EUR	4 031 098
GBP	829 000	GBP	2 916 000
USD	3 017 000	USD	6 657 000
		Net unrealised gain (in EUR)	227 818

As at 30 June 2025, the latest maturity of all outstanding contracts is 17 July 2025.

Europe Growth

Currency	Purchase amount	Currency	Sale amount
EUR	1 186 705	EUR	2 379 238
SGD	692 781	SGD	350 163
USD	2 208 574	USD	1 116 206
		Net unrealised loss (in EUR)	(34 949)

As at 30 June 2025, the latest maturity of all outstanding contracts is 8 August 2025.

Europe Small Cap

Currency	Purchase amount	Currency	Sale amount
EUR	5 571 970	EUR	11 557 138
SGD	123 574	SGD	61 787
USD	13 340 398	USD	6 485 145
		Net unrealised loss (in EUR)	(117 780)

As at 30 June 2025, the latest maturity of all outstanding contracts is 8 August 2025.

Europe Strategic Autonomy

Currency	Purchase amount	Currency	Sale amount
CZK	1 047 767	CZK	494 213
EUR	29 774	EUR	62 058
USD	23 000	USD	11 500
		Net unrealised loss (in EUR)	(146)

As at 30 June 2025, the latest maturity of all outstanding contracts is 8 August 2025.

Global Absolute Return Bond

Currency	Purchase amount	Currency	Sale amount
AUD	240 381 741	AUD	217 571 523
BRL	141 331 000	BRL	53 690 000
CAD	28 521 261	CAD	54 226 424
CHF	30 113 302	CHF	40 706 228
CNY	78 469 764	CNY	21 678 715
COP	13 333 979 000	COP	441 646 118 000
CZK	1 339 384 824	CZK	670 477 912
EUR	740 192 707	EUR	255 486 876

BNP PARIBAS FUNDS

Notes to the financial statements at 30/06/2025

Currency	Purchase amount	Currency	Sale amount
GBP	6 415 193	GBP	30 242 805
HUF	73 745 000	JPY	16 323 127 395
INR	180 818 000	MXN	220 759 303
JPY	17 432 248 676	NOK	72 521 364
MXN	731 361 793	NZD	52 249 353
NOK	823 832 656	PEN	46 869 000
NZD	52 336 197	PLN	9 093 000
PLN	4 785 000	RON	217 151 288
RON	175 827 590	SEK	777 510 035
SEK	70 170 724	SGD	20 000
SGD	40 000	USD	730 168 116
USD	259 455 222	ZAR	834 313 236
ZAR	837 472 172		
Net unrealised gain (in EUR)			11 503 383

As at 30 June 2025, the latest maturity of all outstanding contracts is 14 August 2025.

Global Bond Opportunities

Currency	Purchase amount	Currency	Sale amount
AUD	109 001 745	AUD	103 469 067
BRL	55 137 000	BRL	26 442 400
CAD	12 614 845	CAD	27 018 751
CHF	12 769 194	CHF	15 909 934
CNH	40 794 560	CLP	130 254 083
COP	5 748 173 000	CNH	220 218 030
EUR	349 837 482	CNY	628 700
GBP	3 776 921	COP	155 992 631 168
HUF	48 935 000	CZK	8 762 000
ILS	1 097 000	EUR	130 523 885
INR	67 211 000	GBP	15 870 900
JPY	7 543 264 644	HUF	68 243 000
MXN	274 501 338	IDR	16 304 146 960
NOK	338 019 598	ILS	1 121 000
NZD	26 538 098	JPY	9 977 366 628
PLN	3 051 000	KRW	3 899 019 000
RON	86 071 266	MXN	158 810 675
SEK	113 962 325	NOK	109 216 090
USD	200 981 827	NZD	27 125 912
ZAR	409 548 760	PEN	25 094 000
		PLN	5 981 000
		RON	122 528 634
		SEK	331 215 980
		SGD	477 000
		THB	23 585 000
		USD	336 449 979
		ZAR	407 882 283
Net unrealised gain (in EUR)			4 969 632

As at 30 June 2025, the latest maturity of all outstanding contracts is 14 August 2025.

Global Convertible

Currency	Purchase amount	Currency	Sale amount
CZK	467 808 034	CZK	233 904 017
EUR	515 202 182	EUR	329 477 369
NOK	7 026 640	GBP	35 996
PLN	53 526	HKD	6 000 192
USD	421 131 173	JPY	3 105 476 985
		NOK	3 513 320
		PLN	26 763

BNP PARIBAS FUNDS

Notes to the financial statements at 30/06/2025

Currency	Purchase amount	Currency	Sale amount
		SGD	3 114 123
		USD	618 069 214
		Net unrealised gain (in USD)	8 224 182

As at 30 June 2025, the latest maturity of all outstanding contracts is 8 August 2025.

Global Environment

Currency	Purchase amount	Currency	Sale amount
CNH	734 275	CHF	2 668 400
EUR	38 622 205	CNH	370 946
HKD	158 761	EUR	72 191 017
JPY	21 271 607 876	GBP	6 178 800
SGD	33 657 304	HKD	80 215
USD	31 074 136	JPY	579 196 796
		SGD	17 209 108
		TWD	252 291 300
		USD	128 715 449
		Net unrealised loss (in EUR)	(850 098)

As at 30 June 2025, the latest maturity of all outstanding contracts is 8 August 2025.

Global High Yield Bond

Currency	Purchase amount	Currency	Sale amount
AUD	4 417 281	AUD	2 255 346
CZK	681 576 764	CZK	340 788 382
EUR	89 686 067	EUR	50 849 742
GBP	187 000	GBP	5 156 000
USD	23 836 605	USD	76 855 564
		Net unrealised gain (in EUR)	2 893 068

As at 30 June 2025, the latest maturity of all outstanding contracts is 8 August 2025.

Global Income Bond

Currency	Purchase amount	Currency	Sale amount
AUD	18 851 000	AUD	19 093 000
CNH	200 000	BRL	24 713 000
COP	1 796 729 000	CAD	115 000
EUR	322 529 796	CNH	100 000
GBP	20 000	COP	22 778 617 000
IDR	18 698 577 000	EUR	183 376 335
NZD	39 000	GBP	6 313 000
PEN	2 947 000	IDR	18 701 263 000
RON	1 149 000	JPY	979 743 000
SGD	20 000	MXN	49 294 000
TRY	58 250 000	NZD	65 500
USD	272 600 956	PEN	18 068 000
ZAR	26 317 000	RON	23 766 000
		SGD	10 000
		TRY	58 147 000
		USD	390 518 840
		ZAR	117 631 000
		Net unrealised gain (in USD)	3 350 785

As at 30 June 2025, the latest maturity of all outstanding contracts is 8 August 2025.

Global Inflation-Linked Bond

Currency	Purchase amount	Currency	Sale amount
AUD	8 894 977	AUD	12 708 642
CAD	4 059 096	CAD	13 231 516
CHF	2 884 888	CHF	1 962 599
EUR	663 637 295	DKK	3 460 971

BNP PARIBAS FUNDS

Notes to the financial statements at 30/06/2025

Currency	Purchase amount	Currency	Sale amount
GBP	1 398 980	EUR	667 975 254
JPY	621 347 012	GBP	75 747 234
MXN	16 728 936	JPY	1 881 886 944
NOK	12 367 747	NOK	11 511 139
SEK	10 758 858	NZD	2 540 455
SGD	975 568 394	SEK	35 615 001
USD	144 556 037	SGD	486 677 423
		USD	399 049 431
		Net unrealised gain (in EUR)	2 496 423

As at 30 June 2025, the latest maturity of all outstanding contracts is 14 August 2025.

Global Megatrends

Currency	Purchase amount	Currency	Sale amount
EUR	587 142	EUR	9 814
GBP	600	GBP	46 800
HKD	1 300	HKD	98 900
INR	10 800	INR	782 100
JPY	82 800	JPY	4 218 800
NOK	6 634 170	KRW	9 051 000
SGD	200	NOK	3 326 565
TWD	5 300	SGD	5 600
USD	334 680	TWD	324 700
		USD	1 191 816
		Net unrealised gain (in USD)	13 026

As at 30 June 2025, the latest maturity of all outstanding contracts is 8 August 2025.

Green Bond

Currency	Purchase amount	Currency	Sale amount
AUD	135 962 622	AUD	112 659 311
EUR	366 432 513	CAD	83 498 000
USD	3 845 000	DKK	42 831 000
		EUR	79 493 177
		GBP	112 413 000
		SEK	92 804 000
		USD	118 891 768
		Net unrealised gain (in EUR)	4 758 200

As at 30 June 2025, the latest maturity of all outstanding contracts is 8 August 2025.

Green Tigers

Currency	Purchase amount	Currency	Sale amount
CNH	1 478 572	AUD	14 826 600
EUR	64 188 411	CNH	739 015
SGD	1 314 835	CNY	70 294 600
USD	2 018 796	EUR	1 146 983
		HKD	82 897 500
		INR	571 608 300
		JPY	1 946 465 000
		KRW	3 748 089 800
		SGD	3 021 870
		THB	11 918 400
		TWD	459 793 900
		USD	4 363 079
		Net unrealised gain (in USD)	1 313 116

As at 30 June 2025, the latest maturity of all outstanding contracts is 8 August 2025.

BNP PARIBAS FUNDS

Notes to the financial statements at 30/06/2025

Health Care Innovators

Currency	Purchase amount	Currency	Sale amount
CNH	85 882	CHF	1 718 400
CNY	83 372	CNH	2 510
CZK	252 957 420	CNY	83 372
EUR	44 368 006	CZK	126 478 710
USD	1 000 917	DKK	2 926 000
		EUR	11 061 276
		GBP	2 420 100
		JPY	187 460 300
		USD	37 924 472
Net unrealised gain (in EUR)			854 473

As at 30 June 2025, the latest maturity of all outstanding contracts is 8 August 2025.

Inclusive Growth

Currency	Purchase amount	Currency	Sale amount
CNH	246 470	CAD	967 800
EUR	28 047 068	CHF	250 400
SGD	35 254	CNH	123 235
USD	928 200	EUR	852 772
		GBP	2 618 300
		JPY	50 044 600
		SGD	17 627
		USD	27 265 500
Net unrealised gain (in EUR)			595 575

As at 30 June 2025, the latest maturity of all outstanding contracts is 8 August 2025.

Japan Equity

Currency	Purchase amount	Currency	Sale amount
EUR	171 861 748	EUR	85 930 874
JPY	14 878 673 668	JPY	29 212 656 232
USD	5 082 864	USD	2 514 434
Net unrealised gain (in JPY)			578 567 249

As at 30 June 2025, the latest maturity of all outstanding contracts is 8 August 2025.

Japan Small Cap

Currency	Purchase amount	Currency	Sale amount
EUR	194 392 164	EUR	97 196 082
JPY	19 050 989 863	JPY	37 378 305 163
SGD	38 060	SGD	18 730
USD	35 866 841	USD	18 246 976
Net unrealised gain (in JPY)			658 865 359

As at 30 June 2025, the latest maturity of all outstanding contracts is 8 August 2025.

Local Emerging Bond

Currency	Purchase amount	Currency	Sale amount
BRL	35 474 149	BRL	46 984 554
CLP	1 715 178 980	COP	63 049 464 000
COP	15 907 265 000	EUR	46 096 022
CZK	66 230 000	HUF	495 625 000
EUR	87 182 127	IDR	125 886 408 468
HUF	699 339 840	INR	283 672 000
IDR	175 914 178 000	MXN	41 811 173
INR	133 148 000	PLN	1 686 000
MXN	142 232 500	RON	44 264 000
PEN	2 149 000	THB	14 231 000
PLN	15 551 416	USD	166 766 435
RON	23 257 000	ZAR	53 145 000

BNP PARIBAS FUNDS

Notes to the financial statements at 30/06/2025

Currency	Purchase amount	Currency	Sale amount
THB	295 070 000		
TRY	243 566 640		
USD	104 268 057		
ZAR	100 365 331		
Net unrealised gain (in USD)			1 410 196

As at 30 June 2025, the latest maturity of all outstanding contracts is 8 August 2025.

Multi-Asset Opportunities

Currency	Purchase amount	Currency	Sale amount
AUD	5 097 901	AUD	757 288
BRL	6 597 515	CAD	967 000
CHF	3 011 683	CHF	3 059 569
CNH	23 136 058	CNH	11 797 128
EUR	201 845 617	EUR	107 599 036
GBP	36 000	GBP	2 673 500
JPY	535 283 925	JPY	535 283 925
NZD	2 092 812	NZD	19 500
SGD	661 004	SGD	330 502
USD	134 357 613	USD	242 811 260
		ZAR	35 955 000
Net unrealised gain (in USD)			3 204 044

As at 30 June 2025, the latest maturity of all outstanding contracts is 8 August 2025.

Multi-Asset Thematic

Currency	Purchase amount	Currency	Sale amount
AUD	6 864 172	AUD	1 690 074
BRL	5 500 000	CAD	189 730
CAD	379 460	CHF	3 024 101
CHF	2 976 771	CNH	718 916
CNH	1 437 832	CZK	13 396 860
CZK	26 793 720	EUR	22 121 688
EUR	17 546 675	GBP	4 336 066
GBP	4 336 066	HKD	2 355 151
HKD	4 710 302	JPY	529 078 747
JPY	529 078 747	SGD	1 762 691
NZD	1 874 686	USD	12 784 533
SGD	3 525 382	ZAR	42 101 089
USD	12 378 002		
Net unrealised loss (in EUR)			(104 819)

As at 30 June 2025, the latest maturity of all outstanding contracts is 8 August 2025.

Nordic Small Cap

Currency	Purchase amount	Currency	Sale amount
CZK	102 047 160	CZK	50 242 326
DKK	39 257 600	DKK	80 199 500
EUR	21 872 100	EUR	27 031 452
NOK	346 643 734	NOK	106 255 594
SEK	131 820 200	SEK	268 775 100
Net unrealised loss (in EUR)			(587 708)

As at 30 June 2025, the latest maturity of all outstanding contracts is 8 August 2025.

BNP PARIBAS FUNDS

Notes to the financial statements at 30/06/2025

Responsible Global Multi-Factor Corporate Bond

Currency	Purchase amount	Currency	Sale amount
EUR	80 076 966	CAD	87 000
USD	62 009 295	EUR	53 027 983
		GBP	42 000
		USD	92 604 498
		Net unrealised gain (in USD)	1 118 775

As at 30 June 2025, the latest maturity of all outstanding contracts is 8 August 2025.

Responsible Multi-Asset Flexible

Currency	Purchase amount	Currency	Sale amount
AUD	1 700 000	AUD	1 188 500
CHF	1 648 042	BRL	234 400
EUR	12 157 752	CHF	1 735 554
JPY	265 646 217	EUR	1 068 316
		GBP	145 900
		HKD	166 800
		JPY	294 250 617
		MXN	1 157 800
		USD	12 367 022
		Net unrealised gain (in EUR)	312 211

As at 30 June 2025, the latest maturity of all outstanding contracts is 22 July 2025.

Responsible US Multi-Factor Equity

Currency	Purchase amount	Currency	Sale amount
EUR	137 940 554	EUR	68 970 277
USD	80 873 250	USD	159 477 480
		Net unrealised gain (in USD)	2 550 141

As at 30 June 2025, the latest maturity of all outstanding contracts is 8 August 2025.

Responsible US Value Multi-Factor Equity

Currency	Purchase amount	Currency	Sale amount
CZK	13 651 826	CZK	6 825 913
EUR	455 233 756	EUR	228 021 003
USD	267 687 658	USD	527 034 995
		Net unrealised gain (in USD)	8 328 694

As at 30 June 2025, the latest maturity of all outstanding contracts is 8 August 2025.

RMB Bond

Currency	Purchase amount	Currency	Sale amount
AUD	33 279	AUD	323
CNY	198 800	CNY	18 663 700
EUR	708 949	EUR	312 331
HKD	169 062	HKD	1 638
SGD	29 830	SGD	338
USD	2 807 943	USD	749 042
		Net unrealised gain (in USD)	11 688

As at 30 June 2025, the latest maturity of all outstanding contracts is 8 August 2025.

Russia Equity (NAV suspended)

Currency	Purchase amount	Currency	Sale amount
ZAR	44 339 630	EUR	2 082 617
		Net unrealised gain (in EUR)	40 049

As at 30 June 2025, the latest maturity of all outstanding contracts is 9 July 2025.

BNP PARIBAS FUNDS

Notes to the financial statements at 30/06/2025

SMaRT Food

Currency	Purchase amount	Currency	Sale amount
CHF	51 673 877	AUD	272 600
DKK	27 300	CAD	900
EUR	117 447 281	CHF	27 229 936
GBP	14 995 760	DKK	1 874 000
NOK	738 800	EUR	221 697 609
USD	172 493 661	GBP	8 329 093
		INR	16 139 500
		JPY	57 125 100
		NOK	6 447 400
		USD	90 447 860
Net unrealised loss (in EUR)			(1 913 860)

As at 30 June 2025, the latest maturity of all outstanding contracts is 8 August 2025.

Social Bond

Currency	Purchase amount	Currency	Sale amount
CHF	10 509 548	CHF	5 254 774
EUR	20 769 744	EUR	12 009 727
USD	846 840	GBP	1 773 000
		USD	14 555 420
Net unrealised gain (in EUR)			664 638

As at 30 June 2025, the latest maturity of all outstanding contracts is 8 August 2025.

Sustainable Asian Cities Bond

Currency	Purchase amount	Currency	Sale amount
AUD	1 422 764	AUD	711 382
CNH	3 839 124	CNH	1 919 562
EUR	142 742	EUR	71 371
HKD	161 894	HKD	80 947
SGD	588 613	SGD	409 895
USD	1 146 748	USD	2 102 254
Net unrealised gain (in USD)			14 708

As at 30 June 2025, the latest maturity of all outstanding contracts is 8 August 2025.

Sustainable Enhanced Bond 12M

Currency	Purchase amount	Currency	Sale amount
CHF	38 854	CHF	19 427
EUR	39 932	EUR	80 528
USD	44 888	USD	22 444
Net unrealised loss (in EUR)			(681)

As at 30 June 2025, the latest maturity of all outstanding contracts is 8 August 2025.

Sustainable Euro Bond

Currency	Purchase amount	Currency	Sale amount
EUR	13 973 634	EUR	28 221 622
GBP	14 936 298	GBP	7 468 149
USD	12 317 104	USD	6 158 552
Net unrealised loss (in EUR)			(315 210)

As at 30 June 2025, the latest maturity of all outstanding contracts is 8 August 2025.

Sustainable Euro Corporate Bond

Currency	Purchase amount	Currency	Sale amount
CHF	273 492	CHF	136 746
CNH	199 594	CNH	99 797
EUR	42 514 062	EUR	21 356 717
GBP	7 013 000	GBP	15 593 428

BNP PARIBAS FUNDS

Notes to the financial statements at 30/06/2025

Currency	Purchase amount	Currency	Sale amount
HKD	199 480	HKD	99 740
USD	14 649 246	USD	27 028 021
		Net unrealised gain (in EUR)	787 500

As at 30 June 2025, the latest maturity of all outstanding contracts is 8 August 2025.

Sustainable Euro Multi-Factor Corporate Bond

Currency	Purchase amount	Currency	Sale amount
CZK	267 506 280	CZK	133 753 140
EUR	5 403 770	EUR	10 756 506
		Net unrealised gain (in EUR)	51 352

As at 30 June 2025, the latest maturity of all outstanding contracts is 8 August 2025.

Sustainable Europe Dividend

Currency	Purchase amount	Currency	Sale amount
CNH	203 961	CNH	104 411
EUR	615 752	EUR	1 235 396
HKD	204 470	HKD	104 770
USD	1 373 186	USD	693 831
		Net unrealised loss (in EUR)	(19 605)

As at 30 June 2025, the latest maturity of all outstanding contracts is 8 August 2025.

Sustainable Europe Value

Currency	Purchase amount	Currency	Sale amount
GBP	40 400 000	EUR	47 759 653
		Net unrealised loss (in EUR)	(767 882)

As at 30 June 2025, the latest maturity of all outstanding contracts is 2 September 2025.

Sustainable Global Corporate Bond

Currency	Purchase amount	Currency	Sale amount
CHF	39 222	CHF	19 611
CNH	487 448	CNH	243 724
EUR	271 136 814	EUR	316 473 382
NOK	483 446	GBP	1 900 000
USD	362 223 296	NOK	241 723
		USD	313 255 695
		Net unrealised loss (in USD)	(6 619 395)

As at 30 June 2025, the latest maturity of all outstanding contracts is 8 August 2025.

Sustainable Global Low Vol Equity

Currency	Purchase amount	Currency	Sale amount
CHF	600	AUD	5 451 500
CNH	1 058 210	CAD	4 750 900
CZK	26 220 805	CHF	220 900
EUR	19 729 952	CNH	578 938
HKD	425 274	CZK	1 354 259
USD	4 881 812	EUR	4 487 719
		GBP	548 900
		HKD	219 038
		JPY	250 939 300
		SGD	1 306 300
		USD	12 837 578
		Net unrealised gain (in EUR)	320 427

As at 30 June 2025, the latest maturity of all outstanding contracts is 8 August 2025.

BNP PARIBAS FUNDS

Notes to the financial statements at 30/06/2025

Sustainable Global Multi-Factor Equity

Currency	Purchase amount	Currency	Sale amount
CZK	237 806	CZK	118 903
EUR	26 519 284	EUR	13 259 642
USD	15 553 640	USD	30 669 409
Net unrealised gain (in USD)			491 936

As at 30 June 2025, the latest maturity of all outstanding contracts is 8 August 2025.

Sustainable Japan Multi-Factor Equity

Currency	Purchase amount	Currency	Sale amount
EUR	22 905 977	EUR	11 571 951
JPY	1 954 345 185	JPY	3 795 589 331
Net unrealised gain (in JPY)			76 950 353

As at 30 June 2025, the latest maturity of all outstanding contracts is 8 August 2025.

Sustainable Multi-Asset Balanced

Currency	Purchase amount	Currency	Sale amount
AUD	31 852	AUD	15 926
CAD	28 832	CAD	14 416
EUR	22 015 549	EUR	23 897 597
HKD	164 836	HKD	82 418
SGD	641 962	SGD	320 981
USD	27 029 145	USD	25 041 695
Net unrealised gain (in EUR)			38 105

As at 30 June 2025, the latest maturity of all outstanding contracts is 8 August 2025.

Sustainable Multi-Asset Growth

Currency	Purchase amount	Currency	Sale amount
AUD	531 940	AUD	265 970
CAD	28 666	CAD	14 333
EUR	10 508 007	EUR	9 111 059
HKD	164 538	HKD	82 269
SGD	3 543 067	SGD	1 836 663
USD	7 358 193	USD	10 399 477
Net unrealised gain (in EUR)			113 834

As at 30 June 2025, the latest maturity of all outstanding contracts is 8 August 2025.

Sustainable Multi-Asset Stability

Currency	Purchase amount	Currency	Sale amount
EUR	8 768 644	EUR	5 837 246
USD	6 730 000	USD	10 000 000
Net unrealised gain (in EUR)			146 285

As at 30 June 2025, the latest maturity of all outstanding contracts is 3 July 2025.

Target Risk Balanced

Currency	Purchase amount	Currency	Sale amount
BRL	3 374 386	BRL	1 687 193
EUR	359 224	EUR	715 725
USD	227 762	USD	113 881
Net unrealised gain (in EUR)			43

As at 30 June 2025, the latest maturity of all outstanding contracts is 8 August 2025.

US Growth

Currency	Purchase amount	Currency	Sale amount
AUD	19 412	AUD	9 706
CNH	12 888 432	CNH	6 481 625
CZK	1 288 905 359	CZK	34 162 558
EUR	50 144 401	EUR	1 445 825

BNP PARIBAS FUNDS

Notes to the financial statements at 30/06/2025

Currency	Purchase amount	Currency	Sale amount
USD	4 173 851	GBP	1 000 600
		USD	117 677 697
		Net unrealised gain (in USD)	2 897 293

As at 30 June 2025, the latest maturity of all outstanding contracts is 8 August 2025.

US High Yield Bond

Currency	Purchase amount	Currency	Sale amount
AUD	2 445 842	AUD	1 222 921
EUR	4 907 212	EUR	2 453 606
USD	3 675 113	USD	7 269 087
		Net unrealised gain (in USD)	95 067

As at 30 June 2025, the latest maturity of all outstanding contracts is 8 August 2025.

US Mid Cap

Currency	Purchase amount	Currency	Sale amount
EUR	12 344 992	EUR	6 243 918
SGD	105 174	SGD	55 103
USD	7 361 991	USD	14 350 849
		Net unrealised gain (in USD)	229 432

As at 30 June 2025, the latest maturity of all outstanding contracts is 8 August 2025.

US Small Cap

Currency	Purchase amount	Currency	Sale amount
AUD	19 364	AUD	9 794
CHF	1 104 197	CAD	2 965 200
CNH	223 741	CHF	558 566
CNY	9 863	CNH	108 613
CZK	680 659	CNY	9 586
EUR	313 574 147	CZK	343 904
SGD	6 409 439	EUR	160 608 781
USD	191 863 701	SGD	3 433 122
		USD	366 654 143
		Net unrealised gain (in USD)	5 909 872

As at 30 June 2025, the latest maturity of all outstanding contracts is 8 August 2025.

USD Short Duration Bond

Currency	Purchase amount	Currency	Sale amount
AUD	5 590 000	AUD	5 713 000
CNH	198 824	CNH	99 412
EUR	49 486 430	EUR	25 934 530
GBP	3 457 060	GBP	9 765 944
NZD	38 200	JPY	319 722 000
USD	49 094 634	NZD	19 100
		USD	65 545 722
		Net unrealised gain (in USD)	344 224

As at 30 June 2025, the latest maturity of all outstanding contracts is 8 August 2025.

Counterparties to Forward foreign exchange contracts:

Bank of America Securities Europe
 Barclays Bank Ireland Plc
 BNP Paribas Paris
 Citibank N.A. London
 Citigroup Global Market
 Goldman Sachs AG
 Goldman Sachs International London
 HSBC France
 JP Morgan AG

BNP PARIBAS FUNDS

Notes to the financial statements at 30/06/2025

JP Morgan Chase Bank
Morgan Stanley Europe
Morgan Stanley International
Royal Bank of Canada
Société Générale
State Street Boston FX

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.

Emerging Bond

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
10 000 000	USD	20/06/2030	1.000%	CDX EM CDSI S43 5Y PRC CORP 20/06/2030
			Net unrealised gain (in USD)	258 422

Enhanced Bond 6M

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
160 000 000	EUR	20/06/2030	1.000%	ITRX EUR CDSI S43 5Y CORP 20/06/2030
			Net unrealised loss (in EUR)	(3 418 045)

Euro High Yield Bond

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
3 000 000	EUR	20/06/2030	GRIFOLS SA 3.875% 21-15/10/2028	5.000%
			Net unrealised gain (in EUR)	113 397

Euro High Yield Short Duration Bond

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
2 500 000	EUR	20/06/2030	GRIFOLS SA 3.875% 21-15/10/2028	5.000%
			Net unrealised gain (in EUR)	94 497

Global Absolute Return Bond

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
75 400 000	USD	20/06/2030	5.000%	CDX HY CDSI S44 5Y PRC CORP 20/06/2030
202 500 000	USD	20/06/2030	1.000%	CDX IG CDSI S44 5Y CORP 20/06/2030
			Net unrealised loss (in EUR)	(8 656 463)

BNP PARIBAS FUNDS

Notes to the financial statements at 30/06/2025

Global Bond Opportunities

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
34 700 000	USD	20/06/2030	5.000%	CDX HY CDSI S44 5Y PRC CORP 20/06/2030
91 100 000	USD	20/06/2030	1.000%	CDX IG CDSI S44 5Y CORP 20/06/2030
			Net unrealised loss (in EUR)	(3 944 279)

Multi-Asset Opportunities

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
5 554 917	USD	20/12/2029	5.000%	CDX HY CDSI S43 5Y PRC CORP 20/12/2029
			Net unrealised loss (in USD)	(407 908)

Responsible Global Multi-Factor Corporate Bond

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
3 000 000	EUR	20/06/2030	ITRX EUR CDSI S43 5Y CORP 20/06/2030	1.000%
5 800 000	USD	20/06/2030	CDX IG CDSI S44 5Y CORP 20/06/2030	1.000%
			Net unrealised gain (in USD)	203 821

Sustainable Enhanced Bond 12M

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
100 000 000	EUR	20/06/2030	1.000%	ITRX EUR CDSI S43 5Y CORP 20/06/2030
			Net unrealised loss (in EUR)	(2 136 278)

Sustainable Euro Corporate Bond

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
5 000 000	EUR	20/06/2030	1.000%	ITRX EUR CDSI S43 5Y CORP 20/06/2030
3 000 000	USD	20/06/2030	1.000%	CDX IG CDSI S44 5Y CORP 20/06/2030
			Net unrealised loss (in EUR)	(163 476)

Sustainable Euro Multi-Factor Corporate Bond

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
16 000 000	EUR	20/06/2030	ITRX EUR CDSI S43 5Y CORP 20/06/2030	1.000%
			Net unrealised gain (in EUR)	341 804

BNP PARIBAS FUNDS

Notes to the financial statements at 30/06/2025

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
34 990 000	THB	13/12/2034	THAILAND OVERNIGHT REPO AVERAGE 3M	2.180%
23 200 000 000	COP	18/06/2030	COLOMBIA IBR OVERNIGHT INTERBANK REFERENCE	8.695%
176 000 000	CZK	18/06/2030	IBOR 6M	3.601%
124 000 000	CZK	06/06/2030	IBOR 6M	3.405%
151 000 000	CZK	10/06/2030	IBOR 6M	3.465%
148 000 000	CZK	26/06/2030	IBOR 6M	3.582%
2160 000 000	HUF	23/06/2030	BUBOR 6M	6.350%
1080 000 000	HUF	27/06/2030	BUBOR 6M	6.185%
686 000 000	INR	19/06/2030	INDIAN RUPEE OVERNIGHT MIBOR	5.692%
237 000 000	MXN	25/06/2027	7.589%	MXIBTIE MEXICO INTERBANK TIE
47 910 000	THB	16/01/2030	THAILAND OVERNIGHT REPO AVERAGE 3M	2.083%
Net unrealised gain (in USD)				12 496

Enhanced Bond 6M

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
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	19/07/2027	2.667%	ESTER (EURO SHORT-TERM RATE)
80 000 000	EUR	29/07/2027	2.571%	ESTER (EURO SHORT-TERM RATE)
10 000 000	EUR	08/03/2027	2.175%	ESTER (EURO SHORT-TERM RATE)
65 000 000	EUR	30/03/2027	1.976%	ESTER (EURO SHORT-TERM RATE)
100 000 000	EUR	07/04/2027	1.846%	ESTER (EURO SHORT-TERM RATE)
21 000 000	EUR	13/06/2028	1.854%	ESTER (EURO SHORT-TERM RATE)
17 800 000	EUR	28/01/2030	2.174%	ESTER (EURO SHORT-TERM RATE)
30 000 000	EUR	31/01/2030	2.150%	ESTER (EURO SHORT-TERM RATE)
Net unrealised loss (in EUR)				(4 772 809)

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	15/04/2036	2.586%	EURIBOR 6M
Net unrealised gain (in EUR)				6 792

BNP PARIBAS FUNDS

Notes to the financial statements at 30/06/2025

Euro Flexible Bond

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
15 000 000	EUR	28/01/2028	2.226%	ESTER (EURO SHORT-TERM RATE)
12 000 000	EUR	14/03/2030	2.360%	ESTER (EURO SHORT-TERM RATE)
10 000 000	EUR	27/02/2030	2.068%	ESTER (EURO SHORT-TERM RATE)
10 000 000	EUR	04/03/2030	2.070%	ESTER (EURO SHORT-TERM RATE)
20 000 000	EUR	07/03/2030	2.186%	ESTER (EURO SHORT-TERM RATE)
8 000 000	EUR	13/06/2030	2.045%	ESTER (EURO SHORT-TERM RATE)
			Net unrealised loss (in EUR)	(504 884)

Euro Government Bond

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
28 000 000	GBP	09/09/2034	3.566%	SONIA - STERLING OVERNIGHT INTERBANK AVERAGE RATE
8 000 000	EUR	13/09/2054	EURIBOR 6M	2.229%
5 500 000	EUR	13/09/2074	1.920%	IBOR 6M
140 000 000	GBP	09/09/2026	SONIA - STERLING OVERNIGHT INTERBANK AVERAGE RATE	3.909%
			Net unrealised gain (in EUR)	1 511 060

Euro Inflation-Linked Bond

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
1 256 000	GBP	06/03/2027	SONIA - STERLING OVERNIGHT INTERBANK AVERAGE RATE	4.090%
24 144 000	GBP	10/03/2027	SONIA - STERLING OVERNIGHT INTERBANK AVERAGE RATE	4.046%
8 441 000	GBP	14/04/2028	SONIA - STERLING OVERNIGHT INTERBANK AVERAGE RATE	3.799%
8 441 000	GBP	14/04/2028	SONIA - STERLING OVERNIGHT INTERBANK AVERAGE RATE	3.796%
5 668 000	GBP	10/03/2035	4.075%	SONIA - STERLING OVERNIGHT INTERBANK AVERAGE RATE
5 889 000	GBP	14/04/2035	4.120%	SONIA - STERLING OVERNIGHT INTERBANK AVERAGE RATE
5 888 000	GBP	14/04/2035	4.130%	SONIA - STERLING OVERNIGHT INTERBANK AVERAGE RATE
1 503 000	GBP	14/04/2055	SONIA - STERLING OVERNIGHT INTERBANK AVERAGE RATE	4.512%
1 502 000	GBP	14/04/2055	SONIA - STERLING OVERNIGHT INTERBANK AVERAGE RATE	4.526%
			Net unrealised gain (in EUR)	115 987

BNP PARIBAS FUNDS

Notes to the financial statements at 30/06/2025

Euro Money Market

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
6 900 000	EUR	10/12/2025	1.815%	ESTER (EURO SHORT-TERM RATE)
15 800 000	EUR	17/09/2025	2.238%	ESTER (EURO SHORT-TERM RATE)
4 900 000	EUR	29/09/2025	1.936%	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)
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)
3 950 000	EUR	19/09/2025	2.207%	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)
24 400 000	EUR	27/02/2026	2.085%	ESTER (EURO SHORT-TERM RATE)
39 100 000	EUR	26/06/2026	1.754%	ESTER (EURO SHORT-TERM RATE)
4 900 000	EUR	12/02/2026	2.091%	ESTER (EURO SHORT-TERM RATE)
9 700 000	EUR	19/02/2026	2.125%	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)
19 800 000	EUR	14/07/2025	2.141%	ESTER (EURO SHORT-TERM RATE)
9 500 000	EUR	15/07/2025	3.327%	ESTER (EURO SHORT-TERM RATE)
7 800 000	EUR	15/07/2025	2.133%	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)
9 800 000	EUR	27/10/2025	2.297%	ESTER (EURO SHORT-TERM RATE)
9 700 000	EUR	29/10/2025	2.307%	ESTER (EURO SHORT-TERM RATE)

BNP PARIBAS FUNDS

Notes to the financial statements at 30/06/2025

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
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)
19 800 000	EUR	29/07/2025	2.041%	ESTER (EURO SHORT-TERM RATE)
29 000 000	EUR	02/07/2025	2.214%	ESTER (EURO SHORT-TERM RATE)
14 800 000	EUR	03/07/2025	2.448%	ESTER (EURO SHORT-TERM RATE)
9 900 000	EUR	10/07/2025	2.158%	ESTER (EURO SHORT-TERM RATE)
24 800 000	EUR	16/07/2025	2.130%	ESTER (EURO SHORT-TERM RATE)
19 800 000	EUR	17/07/2025	2.126%	ESTER (EURO SHORT-TERM RATE)
9 900 000	EUR	24/07/2025	2.062%	ESTER (EURO SHORT-TERM RATE)
19 800 000	EUR	24/07/2025	2.061%	ESTER (EURO SHORT-TERM RATE)
14 800 000	EUR	14/08/2025	2.292%	ESTER (EURO SHORT-TERM RATE)
19 500 000	EUR	15/08/2025	2.082%	ESTER (EURO SHORT-TERM RATE)
34 000 000	EUR	29/08/2025	2.243%	ESTER (EURO SHORT-TERM RATE)
29 800 000	EUR	05/09/2025	1.922%	ESTER (EURO SHORT-TERM RATE)
15 800 000	EUR	15/09/2025	2.236%	ESTER (EURO SHORT-TERM RATE)
39 500 000	EUR	24/09/2025	1.942%	ESTER (EURO SHORT-TERM RATE)
9 800 000	EUR	14/10/2025	2.022%	ESTER (EURO SHORT-TERM RATE)
14 828 000	EUR	15/10/2025	1.996%	ESTER (EURO SHORT-TERM RATE)
22 000 000	EUR	05/11/2025	1.866%	ESTER (EURO SHORT-TERM RATE)
19 000 000	EUR	05/11/2025	1.865%	ESTER (EURO SHORT-TERM RATE)
15 800 000	EUR	10/11/2025	1.869%	ESTER (EURO SHORT-TERM RATE)
15 800 000	EUR	10/11/2025	1.868%	ESTER (EURO SHORT-TERM RATE)
9 800 000	EUR	02/01/2026	1.839%	ESTER (EURO SHORT-TERM RATE)
12 600 000	EUR	02/01/2026	1.836%	ESTER (EURO SHORT-TERM RATE)
24 300 000	EUR	05/01/2026	2.121%	ESTER (EURO SHORT-TERM RATE)
24 300 000	EUR	05/01/2026	2.114%	ESTER (EURO SHORT-TERM RATE)
48 700 000	EUR	06/01/2026	2.189%	ESTER (EURO SHORT-TERM RATE)
19 400 000	EUR	08/01/2026	2.222%	ESTER (EURO SHORT-TERM RATE)
29 200 000	EUR	19/01/2026	2.248%	ESTER (EURO SHORT-TERM RATE)
14 600 000	EUR	20/01/2026	2.232%	ESTER (EURO SHORT-TERM RATE)
14 600 000	EUR	21/01/2026	2.219%	ESTER (EURO SHORT-TERM RATE)

BNP PARIBAS FUNDS

Notes to the financial statements at 30/06/2025

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
19 400 000	EUR	22/01/2026	2.223%	ESTER (EURO SHORT-TERM RATE)
29 200 000	EUR	28/01/2026	2.245%	ESTER (EURO SHORT-TERM RATE)
24 300 000	EUR	29/01/2026	2.266%	ESTER (EURO SHORT-TERM RATE)
19 500 000	EUR	03/02/2026	2.182%	ESTER (EURO SHORT-TERM RATE)
9 700 000	EUR	06/02/2026	2.073%	ESTER (EURO SHORT-TERM RATE)
19 800 000	EUR	20/02/2026	2.136%	ESTER (EURO SHORT-TERM RATE)
7 300 000	EUR	24/02/2026	2.110%	ESTER (EURO SHORT-TERM RATE)
14 500 000	EUR	03/03/2026	2.035%	ESTER (EURO SHORT-TERM RATE)
14 500 000	EUR	05/03/2026	2.058%	ESTER (EURO SHORT-TERM RATE)
19 500 000	EUR	16/03/2026	2.131%	ESTER (EURO SHORT-TERM RATE)
19 510 000	EUR	19/03/2026	2.112%	ESTER (EURO SHORT-TERM RATE)
14 600 000	EUR	24/03/2026	2.078%	ESTER (EURO SHORT-TERM RATE)
3 900 000	EUR	02/04/2026	1.920%	ESTER (EURO SHORT-TERM RATE)
3 900 000	EUR	02/04/2026	1.923%	ESTER (EURO SHORT-TERM RATE)
9 700 000	EUR	02/04/2026	1.911%	ESTER (EURO SHORT-TERM RATE)
29 300 000	EUR	02/04/2026	1.979%	ESTER (EURO SHORT-TERM RATE)
24 400 000	EUR	02/04/2026	1.976%	ESTER (EURO SHORT-TERM RATE)
48 900 000	EUR	07/04/2026	1.898%	ESTER (EURO SHORT-TERM RATE)
19 500 000	EUR	09/04/2026	1.856%	ESTER (EURO SHORT-TERM RATE)
24 400 000	EUR	09/04/2026	1.849%	ESTER (EURO SHORT-TERM RATE)
19 500 000	EUR	15/04/2026	1.839%	ESTER (EURO SHORT-TERM RATE)
9 800 000	EUR	16/04/2026	1.833%	ESTER (EURO SHORT-TERM RATE)
19 500 000	EUR	23/04/2026	1.694%	ESTER (EURO SHORT-TERM RATE)
19 500 000	EUR	28/04/2026	1.713%	ESTER (EURO SHORT-TERM RATE)
19 590 000	EUR	29/04/2026	1.730%	ESTER (EURO SHORT-TERM RATE)
19 500 000	EUR	28/05/2026	1.722%	ESTER (EURO SHORT-TERM RATE)
14 700 000	EUR	28/05/2026	1.716%	ESTER (EURO SHORT-TERM RATE)
14 700 000	EUR	03/06/2026	1.736%	ESTER (EURO SHORT-TERM RATE)
29 400 000	EUR	04/06/2026	1.725%	ESTER (EURO SHORT-TERM RATE)
14 693 000	EUR	04/06/2026	1.723%	ESTER (EURO SHORT-TERM RATE)
24 482 000	EUR	04/06/2026	1.723%	ESTER (EURO SHORT-TERM RATE)
24 500 000	EUR	09/06/2026	1.761%	ESTER (EURO SHORT-TERM RATE)
14 600 000	EUR	11/06/2026	1.765%	ESTER (EURO SHORT-TERM RATE)
39 100 000	EUR	12/06/2026	1.765%	ESTER (EURO SHORT-TERM RATE)
19 500 000	EUR	22/06/2026	1.782%	ESTER (EURO SHORT-TERM RATE)
19 500 000	EUR	01/07/2026	1.768%	ESTER (EURO SHORT-TERM RATE)
			Net unrealised loss (in EUR)	(2 041 960)

BNP PARIBAS FUNDS

Notes to the financial statements at 30/06/2025

Global Absolute Return Bond

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
54 800 000	EUR	28/06/2029	ESTER (EURO SHORT-TERM RATE)	2.134%
208 500 000	BRL	02/01/2029	BRAZIL CETIP INTERBANK DEPOSIT	14.948%
82 200 000	BRL	02/01/2029	BRAZIL CETIP INTERBANK DEPOSIT	14.044%
60 600 000	BRL	02/01/2029	BRAZIL CETIP INTERBANK DEPOSIT	13.465%
6488 200 000	JPY	20/06/2030	0.887%	TONIA
192 800 000	NOK	20/06/2030	IBOR 6M	3.996%
185 400 000	SEK	23/06/2030	2.255%	IBOR 3M
126 300 000	AUD	27/06/2030	AUST BANK BILL - 6MD	3.868%
4371 500 000	JPY	27/06/2030	0.875%	TONIA
28 600 000	USD	07/02/2035	SOFR RATES AVERAGES	3.995%
36 300 000	USD	11/04/2035	SOFR (SECURED OVERNIGHT FINANCING RATE)	4.134%
25 600 000	USD	17/04/2035	SOFR RATES AVERAGES	4.135%
478 800 000	AUD	17/04/2027	3.093%	AUST BANK BILL 3M
4196 000 000	JPY	17/04/2027	0.630%	TONIA
261 600 000	AUD	18/04/2030	AUST BANK BILL - 6MD	4.023%
81 600 000	EUR	30/03/2029	ESTER (EURO SHORT-TERM RATE)	2.349%
11 000 000	EUR	19/04/2029	ESTER (EURO SHORT-TERM RATE)	2.118%
18 300 000	EUR	30/03/2037	2.748%	ESTER (EURO SHORT-TERM RATE)
2 400 000	EUR	19/04/2037	2.628%	ESTER (EURO SHORT-TERM RATE)
20 400 000	EUR	25/03/2055	EURIBOR 6M	2.589%
23 200 000	EUR	26/03/2055	EURIBOR 6M	2.621%
15 000 000	EUR	25/03/2075	2.406%	EURIBOR 6M
16 900 000	EUR	26/03/2075	2.441%	EURIBOR 6M
28 000 000	GBP	20/05/2030	SONIA - STERLING OVERNIGHT INTERBANK AVERAGE RATE	3.886%
18648 800 000	JPY	20/01/2027	0.706%	TONIA
23999 500 000	JPY	19/05/2027	0.717%	TONIA
21548 900 000	JPY	27/06/2027	0.706%	TONIA
65 000 000	AUD	26/05/2030	AUST BANK BILL - 6MD	4.110%
20334 800 000	JPY	26/05/2030	0.948%	TONIA
235 200 000	NOK	26/05/2030	IBOR 6M	4.110%
211 400 000	SEK	26/05/2030	2.441%	IBOR 3M
383 400 000	NOK	21/05/2030	IBOR 6M	4.098%
343 800 000	SEK	21/05/2030	2.382%	IBOR 3M
223 300 000	NOK	04/06/2030	IBOR 6M	4.030%
200 100 000	SEK	04/06/2030	2.320%	IBOR 3M
300 500 000	PLN	28/04/2027	4.096%	IBOR 6M
41 400 000	NOK	27/05/2030	IBOR 6M	4.075%
37 100 000	SEK	27/05/2030	2.407%	IBOR 3M

BNP PARIBAS FUNDS

Notes to the financial statements at 30/06/2025

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
6 160 352	USD	27/05/2030	3.753%	SOFR RATES AVERAGES
12 600 000	USD	04/02/2035	SOFR RATES AVERAGES	4.100%
5 100 000	USD	14/02/2035	SOFR RATES AVERAGES	4.164%
13 400 000	USD	14/03/2035	SOFR (SECURED OVERNIGHT FINANCING RATE)	4.010%
27 500 000	USD	14/05/2035	SOFR RATES AVERAGES	4.168%
48 700 000	USD	27/06/2035	SOFR RATES AVERAGES	4.046%
118 400 000	AUD	26/05/2027	3.253%	AUST BANK BILL 3M
238 700 000	AUD	26/06/2027	3.086%	AUST BANK BILL 3M
50 500 000	EUR	26/05/2029	ESTER (EURO SHORT-TERM RATE)	2.191%
11 300 000	EUR	26/05/2037	2.733%	ESTER (EURO SHORT-TERM RATE)
12 200 000	EUR	28/06/2037	2.676%	ESTER (EURO SHORT-TERM RATE)
5 200 000	GBP	03/06/2030	SONIA - STERLING OVERNIGHT INTERBANK AVERAGE RATE	3.836%
10515 800 000	JPY	27/05/2027	0.714%	TONIA
184 800 000	PLN	27/05/2027	4.260%	IBOR 6M
13 400 000	USD	27/05/2035	3.990%	SOFR (SECURED OVERNIGHT FINANCING RATE)
			Net unrealised gain (in EUR)	5 373 941

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%
133 300 000	BRL	02/01/2029	BRAZIL CETIP INTERBANK DEPOSIT	14.948%
16 800 000	BRL	02/01/2029	BRAZIL CETIP INTERBANK DEPOSIT	14.044%
2 200 000	MYR	16/10/2029	MALAYSIA INTERBANK OFFERED RATE : 3MD	3.498%
656 500 000	JPY	27/06/2030	0.875%	TONIA
17 700 000	USD	07/02/2035	SOFR RATES AVERAGES	3.995%
18 700 000	USD	11/04/2035	SOFR RATES AVERAGES	4.134%
12 100 000	USD	17/04/2035	SOFR RATES AVERAGES	4.135%
248 500 000	AUD	17/04/2027	3.093%	AUST BANK BILL 3M
1092 200 000	JPY	17/04/2027	0.630%	TONIA
135 800 000	AUD	18/04/2030	AUST BANK BILL 6M	4.023%
49 400 000	EUR	30/03/2029	ESTER (EURO SHORT-TERM RATE)	2.349%
6 900 000	EUR	19/04/2029	ESTER (EURO SHORT-TERM RATE)	2.118%
11 100 000	EUR	30/03/2037	2.748%	ESTER (EURO SHORT-TERM RATE)
1 300 000	EUR	19/04/2037	2.628%	ESTER (EURO SHORT-TERM RATE)
12 100 000	EUR	25/03/2055	EURIBOR 6M	2.589%
400 000	EUR	26/03/2055	EURIBOR 6M	2.621%
500 000	EUR	17/04/2055	EURIBOR 6M	2.473%

BNP PARIBAS FUNDS

Notes to the financial statements at 30/06/2025

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
7 800 000	EUR	25/03/2075	2.406%	EURIBOR 6M
1 700 000	EUR	26/03/2075	2.441%	EURIBOR 6M
12 600 000	GBP	20/05/2030	SONIA - STERLING OVERNIGHT INTERBANK AVERAGE RATE	3.886%
9861 900 000	JPY	20/01/2027	0.706%	TONIA
10962 900 000	JPY	19/05/2027	0.717%	TONIA
3929 500 000	JPY	27/06/2027	0.706%	TONIA
85 000 000	NOK	26/05/2030	IBOR 6M	4.110%
8824 400 000	JPY	26/05/2030	0.948%	TONIA
76 500 000	SEK	26/05/2030	2.441%	IBOR 3M
172 800 000	NOK	21/05/2030	IBOR 6M	4.098%
154 900 000	SEK	21/05/2030	2.382%	IBOR 3M
87 700 000	NOK	04/06/2030	IBOR 6M	4.030%
78 600 000	SEK	04/06/2030	2.320%	IBOR 3M
151 500 000	PLN	28/04/2027	4.096%	IBOR 6M
2 674 890	USD	27/05/2030	3.753%	SOFR RATES AVERAGES
10 525 110	USD	27/05/2030	3.734%	SOFR RATES AVERAGES
13 100 000	USD	04/02/2035	SOFR RATES AVERAGES	4.100%
			Net unrealised gain (in EUR)	2 392 997

Global Inflation-Linked Bond

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
817 000	GBP	24/10/2026	SONIA - STERLING OVERNIGHT INTERBANK AVERAGE RATE	3.987%
18 084 000	GBP	10/03/2027	SONIA - STERLING OVERNIGHT INTERBANK AVERAGE RATE	4.051%
6 086 000	GBP	14/04/2028	SONIA - STERLING OVERNIGHT INTERBANK AVERAGE RATE	3.795%
6 086 000	GBP	14/04/2028	SONIA - STERLING OVERNIGHT INTERBANK AVERAGE RATE	3.803%
4 245 000	GBP	10/03/2035	4.079%	SONIA - STERLING OVERNIGHT INTERBANK AVERAGE RATE
4 245 000	GBP	14/04/2035	4.118%	SONIA - STERLING OVERNIGHT INTERBANK AVERAGE RATE
4 245 000	GBP	14/04/2035	4.133%	SONIA - STERLING OVERNIGHT INTERBANK AVERAGE RATE
1 083 000	GBP	14/04/2055	SONIA - STERLING OVERNIGHT INTERBANK AVERAGE RATE	4.528%
1 084 000	GBP	14/04/2055	SONIA - STERLING OVERNIGHT INTERBANK AVERAGE RATE	4.510%
			Net unrealised gain (in EUR)	83 149

BNP PARIBAS FUNDS

Notes to the financial statements at 30/06/2025

Local Emerging Bond

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
54 980 000	THB	13/12/2034	THAILAND OVERNIGHT REPO AVERAGE 3M	2.180%
20700 000 000	COP	18/06/2030	COLOMBIA IBR OVERNIGHT INTERBANK REFERENCE	8.695%
157 000 000	CZK	18/06/2030	IBOR 6M	3.601%
104 000 000	CZK	06/06/2030	IBOR 6M	3.405%
130 000 000	CZK	10/06/2030	IBOR 6M	3.465%
130 000 000	CZK	26/06/2030	IBOR 6M	3.582%
1920 000 000	HUF	23/06/2030	BUBOR 6M	6.350%
950 000 000	HUF	27/06/2030	BUBOR 6M	6.185%
614 000 000	INR	19/06/2030	INDIAN RUPEE OVERNIGHT MIBOR	5.692%
208 000 000	MXN	25/06/2027	7.589%	MXIBTIE MEXICO INTERBANK TIE
48 890 000	THB	16/01/2030	THAILAND OVERNIGHT REPO AVERAGE 3M	2.083%
Net unrealised gain (in USD)				61 491

Sustainable Enhanced Bond 12M

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
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)
50 000 000	EUR	30/03/2027	1.976%	ESTER (EURO SHORT-TERM RATE)
50 000 000	EUR	07/04/2027	1.846%	ESTER (EURO SHORT-TERM RATE)
25 000 000	EUR	31/01/2030	2.150%	ESTER (EURO SHORT-TERM RATE)
Net unrealised loss (in EUR)				(1 694 635)

Sustainable Euro Corporate Bond

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
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%
1 000 000	EUR	27/03/2026	EURIBOR 6M	3.351%
Net unrealised gain (in EUR)				21 717

USD Money Market

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
14 300 000	USD	05/06/2026	3.987%	FEDERAL FUNDS EFFECTIVE RATE US
14 300 000	USD	23/01/2026	4.206%	FEDERAL FUNDS EFFECTIVE RATE US
9 500 000	USD	29/05/2026	4.052%	FEDERAL FUNDS EFFECTIVE RATE US
14 300 000	USD	13/02/2026	4.232%	FEDERAL FUNDS EFFECTIVE RATE US

BNP PARIBAS FUNDS

Notes to the financial statements at 30/06/2025

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
14 700 000	USD	11/07/2025	4.226%	FEDERAL FUNDS EFFECTIVE RATE US
14 600 000	USD	21/08/2025	4.311%	FEDERAL FUNDS EFFECTIVE RATE US
9 500 000	USD	21/08/2025	4.341%	FEDERAL FUNDS EFFECTIVE RATE US
14 300 000	USD	03/09/2025	4.264%	FEDERAL FUNDS EFFECTIVE RATE US
14 800 000	USD	30/09/2025	4.284%	FEDERAL FUNDS EFFECTIVE RATE US
14 800 000	USD	30/09/2025	4.278%	FEDERAL FUNDS EFFECTIVE RATE US
9 700 000	USD	29/10/2025	4.120%	FEDERAL FUNDS EFFECTIVE RATE US
14 600 000	USD	17/11/2025	4.276%	FEDERAL FUNDS EFFECTIVE RATE US
14 600 000	USD	17/11/2025	4.267%	FEDERAL FUNDS EFFECTIVE RATE US
14 600 000	USD	21/07/2025	4.274%	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
14 800 000	USD	29/07/2025	4.262%	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
9 900 000	USD	10/07/2025	4.228%	FEDERAL FUNDS EFFECTIVE RATE US
9 800 000	USD	10/07/2025	4.226%	FEDERAL FUNDS EFFECTIVE RATE US
9 800 000	USD	16/07/2025	4.262%	FEDERAL FUNDS EFFECTIVE RATE US
14 500 000	USD	14/08/2025	4.309%	FEDERAL FUNDS EFFECTIVE RATE US

BNP PARIBAS FUNDS

Notes to the financial statements at 30/06/2025

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
14 700 000	USD	15/09/2025	4.276%	FEDERAL FUNDS EFFECTIVE RATE US
6 600 000	USD	08/01/2026	4.204%	FEDERAL FUNDS EFFECTIVE RATE US
9 600 000	USD	07/04/2026	3.751%	FEDERAL FUNDS EFFECTIVE RATE US
9 500 000	USD	15/04/2026	3.880%	FEDERAL FUNDS EFFECTIVE RATE US
7 600 000	USD	28/04/2026	3.845%	FEDERAL FUNDS EFFECTIVE RATE US
9 500 000	USD	09/06/2026	3.981%	FEDERAL FUNDS EFFECTIVE RATE US
9 700 000	USD	07/07/2025	4.260%	FEDERAL FUNDS EFFECTIVE RATE US
14 800 000	USD	09/07/2025	4.172%	FEDERAL FUNDS EFFECTIVE RATE US
29 200 000	USD	30/07/2025	4.260%	FEDERAL FUNDS EFFECTIVE RATE US
14 700 000	USD	02/09/2025	4.199%	FEDERAL FUNDS EFFECTIVE RATE US
9 800 000	USD	09/09/2025	4.276%	FEDERAL FUNDS EFFECTIVE RATE US
14 700 000	USD	12/09/2025	4.280%	FEDERAL FUNDS EFFECTIVE RATE US
9 500 000	USD	15/01/2026	4.272%	FEDERAL FUNDS EFFECTIVE RATE US
14 300 000	USD	04/02/2026	4.215%	FEDERAL FUNDS EFFECTIVE RATE US
9 500 000	USD	24/04/2026	3.864%	FEDERAL FUNDS EFFECTIVE RATE US
9 500 000	USD	18/05/2026	4.062%	FEDERAL FUNDS EFFECTIVE RATE US
14 000 000	USD	26/05/2026	4.039%	FEDERAL FUNDS EFFECTIVE RATE US
9 500 000	USD	26/05/2026	4.036%	FEDERAL FUNDS EFFECTIVE RATE US
9 500 000	USD	08/06/2026	3.955%	FEDERAL FUNDS EFFECTIVE RATE US
6 700 000	USD	18/06/2026	4.033%	FEDERAL FUNDS EFFECTIVE RATE US
9 500 000	USD	18/06/2026	4.036%	FEDERAL FUNDS EFFECTIVE RATE US
6 700 000	USD	24/06/2026	3.994%	FEDERAL FUNDS EFFECTIVE RATE US

BNP PARIBAS FUNDS

Notes to the financial statements at 30/06/2025

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
6 600 000	USD	30/06/2026	3.860%	FEDERAL FUNDS EFFECTIVE RATE US
6 800 000	USD	30/06/2026	3.857%	FEDERAL FUNDS EFFECTIVE RATE US
			Net unrealised loss (in USD)	(81 827)

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 Government Bond

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
25 000 000	EUR	15/03/2035	FRANCE CPI EX TOBACCO (CPTFEMU)	2.088%
23 000 000	GBP	15/03/2035	3.419%	UK RPI ALL ITEMS NSA (UKRPI INDEX)
			Net unrealised loss (in EUR)	(107 125)

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%
1 792 000	EUR	15/12/2053	0.000%	2.431%
2 730 000	USD	02/01/2054	2.403%	US CPI URBAN CONSUMERS NASA
3 377 000	GBP	15/03/2035	3.435%	UK RPI ALL ITEMS NSA (UKRPI INDEX)
3 377 000	GBP	15/03/2035	3.414%	UK RPI ALL ITEMS NSA (UKRPI INDEX)
8 000 000	EUR	15/01/2035	FRANCE CPI EX TOBACCO (CPTFEMU)	1.953%
3 031 000	EUR	15/06/2035	1.980%	FRANCE CPI EX TOBACCO (CPTFEMU)
3 022 000	EUR	15/06/2035	FRANCE CPI EX TOBACCO (CPTFEMU)	2.020%
1 650 000	USD	14/05/2055	2.394%	US CPI URBAN CONSUMERS NSA
			Net unrealised gain (in EUR)	41 311

Global Absolute Return Bond

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
48 700 000	USD	27/06/2030	US CPI URBAN CONSUMERS NSA	2.476%
12 600 000	USD	03/02/2030	US CPI URBAN CONSUMERS NSA	2.557%
28 600 000	USD	07/02/2030	US CPI URBAN CONSUMERS NSA	2.579%
36 300 000	USD	11/04/2030	US CPI URBAN CONSUMERS NSA	2.290%
25 600 000	USD	17/04/2030	US CPI URBAN CONSUMERS NSA	2.392%

BNP PARIBAS FUNDS

Notes to the financial statements at 30/06/2025

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
12 600 000	USD	03/02/2035	2.563%	US CPI URBAN CONSUMERS NSA
28 600 000	USD	07/02/2035	2.557%	US CPI URBAN CONSUMERS NSA
36 300 000	USD	11/04/2035	2.340%	US CPI URBAN CONSUMERS NSA
25 600 000	USD	17/04/2035	2.375%	US CPI URBAN CONSUMERS NSA
5 100 000	USD	14/02/2030	US CPI URBAN CONSUMERS NSA	2.659%
13 400 000	USD	14/03/2030	US CPI URBAN CONSUMERS NSA	2.490%
27 500 000	USD	14/05/2030	US CPI URBAN CONSUMERS NSA	2.532%
5 100 000	USD	14/02/2035	2.628%	US CPI URBAN CONSUMERS NSA
13 400 000	USD	14/03/2035	2.448%	US CPI URBAN CONSUMERS NSA
27 500 000	USD	14/05/2035	2.490%	US CPI URBAN CONSUMERS NSA
48 700 000	USD	27/06/2035	2.475%	US CPI URBAN CONSUMERS NSA
			Net unrealised loss (in EUR)	(81 067)

Global Bond Opportunities

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
13 100 000	USD	03/02/2030	US CPI URBAN CONSUMERS NSA	2.557%
17 700 000	USD	07/02/2030	US CPI URBAN CONSUMERS NSA	2.579%
18 700 000	USD	11/04/2030	0.000%	2.290%
12 100 000	USD	17/04/2030	US CPI URBAN CONSUMERS NSA	2.392%
13 100 000	USD	03/02/2035	2.563%	US CPI URBAN CONSUMERS NSA
17 700 000	USD	07/02/2035	2.557%	US CPI URBAN CONSUMERS NSA
18 700 000	USD	11/04/2035	2.340%	US CPI URBAN CONSUMERS NSA
12 100 000	USD	17/04/2035	2.375%	US CPI URBAN CONSUMERS NSA
			Net unrealised loss (in EUR)	(62 955)

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%
2 200 000	USD	29/03/2052	2.690%	USCPI 0D
3 558 000	GBP	15/03/2035	3.414%	UK RPI ALL ITEMS NSA (UKRPI INDEX)
3 558 000	GBP	15/03/2035	3.435%	UK RPI ALL ITEMS NSA (UKRPI INDEX)
8 393 000	EUR	15/01/2035	FRANCE CPI EX TOBACCO (CPTFEMU)	1.953%
2 153 000	EUR	15/06/2035	1.980%	FRANCE CPI EX TOBACCO (CPTFEMU)

BNP PARIBAS FUNDS

Notes to the financial statements at 30/06/2025

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
2 146 000	EUR	15/06/2035	FRANCE CPI EX TOBACCO (CPTFEMU)	2.020%
2 649 000	USD	14/05/2055	2.394%	UK RPI ALL ITEMS NSA (UKRPI INDEX)
4 406 000	GBP	15/05/2033	3.358%	UK RPI ALL ITEMS NSA (UKRPI INDEX)
			Net unrealised loss (in EUR)	(86 359)

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.

Seasons

Nominal	% of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
137 617 865	22.94%	JP MORGAN SECURITIES LIMITED, UNITED KINGDOM	EUR	30/06/2027	PERFORMANCE OF BASKET SHARES (*)	EURIBOR 3M +SPREAD
235 000 000	39.17%	JP MORGAN, GERMANY	EUR	05/06/2029	PERFORMANCE OF BASKET SHARES (*)	EURIBOR 3M +SPREAD
10 000 000	1.67%	UBS EUROPE SE, GERMANY	EUR	09/10/2025	PERFORMANCE OF BASKET SHARES (*)	ESTER CAPI (EUR) RI 3M +SPREAD
45 000 000	7.50%	JP MORGAN SECURITIES LIMITED, UNITED KINGDOM	EUR	20/04/2026	PERFORMANCE OF BASKET SHARES (*)	ESTER CAPI (EUR) RI 3M +SPREAD
					Net unrealised loss (in EUR)	(31 387 719)

(*) The basket of shares consists of the following:

A2A SPA	ENI SPA	SIEMENS ENERGY AG
AMUNDI SA	FINCOBANK SPA	SIEMENS HEALTHINEERS AG
ASSICURAZIONI GENERALI	INTESA SANPAOLO	SNAM SPA
AXA SA	ITALGAS SPA	SOCIETE GENERALE
BANCO BPM SPA	MEDIOBANCA SPA	TERNA SPA
BNP PARIBAS	MICHELIN (CGDE)	TOTALENERGIES SE
BPER BANCA	MONCLER SPA	UNICREDIT SPA
CARREFOUR SA	ORANGE	UNIPOL GRUPPO FINANZIARIO SP
CREDIT AGRICOLE SA	PERNOD RICARD SA	VEOLIA ENVIRONNEMENT
ENEL SPA	POSTE ITALIANE SPA	ZALANDO SE
ENGIE	SANOFI	

Notes to the financial statements at 30/06/2025

Counterparties to Swaps contracts:

Bank of America Securities Europe, France
 Barclays Bank Ireland Plc, Ireland
 Barclays Bank PLC, United Kingdom
 BNP Paribas Paris, France
 Citigroup Global Market, Germany
 Goldman Sachs Bank Europe SE, United Kingdom
 Goldman Sachs International, United Kingdom
 HSBC France, France
 JP Morgan Chase Bank, United Kingdom
 JP Morgan Securities Limited, United Kingdom
 JP Morgan, Germany
 Morgan Stanley Europe SE, Germany
 Morgan Stanley International, United Kingdom
 Société Générale Paris, France
 UBS Europe SE, Germany

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 30 June 2025, 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	10 000	S	FREEPORT-MCMORAN INC	433 500	0
EUR	32 947	S	ENAGAS SA	552 663	0
EUR	10 280	S	GS EU VOL LONG	1 546 636	0
USD	2 400	S	BADGER METER INC	587 880	0
USD	4 200	S	EXPONENT INC	313 782	0
USD	6 000	S	GS NON PROFITABLE TECH	962 416	0
USD	2 896	S	JOHNSON & JOHNSON	442 364	0
USD	1 901	S	WASTE MANAGEMENT INC	434 987	0
GBP	34 442	S	ISHAR GL CL EN TR UCI ETF-US	258 999	0
USD	290 000	S	BALLARD POWER SYSTEMS INC	461 100	0
USD	50 000	S	CANADIAN SOLAR INC	552 000	0
USD	400	S	GE VERNOVA INC	211 660	0
USD	2 696	S	GS US VOLATILITY LONG	482 421	0
USD	13 207	S	INTEL CORP	295 837	0
USD	3 000	S	ITRON INC	394 890	0
USD	15 000	S	JINKOSOLAR HOLDING CO-ADR	318 300	0

BNP PARIBAS FUNDS

Notes to the financial statements at 30/06/2025

Currency	Quantity	Purchase/ Sale	Description	Nominal (in USD)	Net unrealised gain/(loss) (in USD)
USD	1 955	S	TE CONNECTIVITY PLC	329 750	0
USD	1 000	S	WATERS CORP	349 040	0
Total:					0

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	6 717 353	(202 659)
EUR	51 948	S	DELIVERY HERO SE	1 400 691	85 981
EUR	4 500 000	P	SIMON GLOBAL DEV 3.5% 23- 14/11/2026 CV	6 495 249	(255 906)
Total:					(372 584)

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 30 June 2025, 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	75	P	PUT EURO STOXX 50 - OPTION 20/03/2026 4 600	20/03/2026	4 600.000	3 450 000	68 100
EUR	76	P	PUT EURO STOXX 50 - OPTION 18/07/2025 4 300	18/07/2025	4 300.000	3 268 000	760
EUR	76	S	PUT EURO STOXX 50 - OPTION 18/07/2025 3 000	18/07/2025	3 000.000	2 280 000	(152)
EUR	88	S	PUT EURO STOXX 50 - OPTION 19/12/2025 3 000	19/12/2025	3 000.000	2 640 000	(6 864)
EUR	76	S	PUT EURO STOXX 50 - OPTION 15/08/2025 2 800	15/08/2025	2 800.000	2 128 000	(380)
EUR	76	P	PUT EURO STOXX 50 - OPTION 15/08/2025 4 000	15/08/2025	4 000.000	3 040 000	2 584
EUR	88	S	PUT EURO STOXX 50 - OPTION 19/09/2025 2 900	19/09/2025	2 900.000	2 552 000	(2 024)
EUR	88	P	PUT EURO STOXX 50 - OPTION 19/09/2025 4 100	19/09/2025	4 100.000	3 608 000	8 712
EUR	76	P	PUT EURO STOXX 50 - OPTION 17/10/2025 4 250	17/10/2025	4 250.000	3 230 000	14 744
EUR	76	S	PUT EURO STOXX 50 - OPTION 17/10/2025 3 000	17/10/2025	3 000.000	2 280 000	(3 192)
EUR	76	P	PUT EURO STOXX 50 - OPTION 21/11/2025 4 100	21/11/2025	4 100.000	3 116 000	17 024

BNP PARIBAS FUNDS

Notes to the financial statements at 30/06/2025

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in EUR)	Market value (in EUR)
EUR	76	S	PUT EURO STOXX 50 - OPTION 21/11/2025 2 900	21/11/2025	2 900.000	2 204 000	(3 952)
EUR	88	P	PUT EURO STOXX 50 - OPTION 19/12/2025 4 200	19/12/2025	4 200.000	3 696 000	28 600
EUR	76	S	PUT EURO STOXX 50 - OPTION 16/01/2026 3 000	16/01/2026	3 000.000	2 280 000	(7 068)
EUR	76	P	PUT EURO STOXX 50 - OPTION 16/01/2026 4 200	16/01/2026	4 200.000	3 192 000	28 652
EUR	12	P	PUT EURO STOXX 50 - OPTION 20/03/2026 4 200	20/03/2026	4 200.000	504 000	6 312
EUR	76	P	PUT EURO STOXX 50 - OPTION 20/02/2026 4 700	20/02/2026	4 700.000	3 572 000	71 820
EUR	76	S	PUT EURO STOXX 50 - OPTION 20/02/2026 3 300	20/02/2026	3 300.000	2 508 000	(11 856)
EUR	95	S	PUT EURO STOXX 50 - OPTION 19/06/2026 3 200	19/06/2026	3 200.000	3 040 000	(24 795)
EUR	75	S	PUT EURO STOXX 50 - OPTION 20/03/2026 3 300	20/03/2026	3 300.000	2 475 000	(13 875)
EUR	77	S	PUT EURO STOXX 50 - OPTION 17/04/2026 2 900	17/04/2026	2 900.000	2 233 000	(10 703)
EUR	77	P	PUT EURO STOXX 50 - OPTION 17/04/2026 4 150	17/04/2026	4 150.000	3 195 500	43 197
EUR	12	S	PUT EURO STOXX 50 - OPTION 20/03/2026 3 000	20/03/2026	3 000.000	360 000	(1 608)
EUR	85	S	PUT EURO STOXX 50 - OPTION 15/05/2026 3 200	15/05/2026	3 200.000	2 720 000	(19 040)
EUR	85	P	PUT EURO STOXX 50 - OPTION 15/05/2026 4 600	15/05/2026	4 600.000	3 910 000	100 045
EUR	990	S	CALL EURO STOXX 50 - OPTION 18/07/2025 5 600	18/07/2025	5 600.000	55 440 000	(22 770)
EUR	95	P	PUT EURO STOXX 50 - OPTION 19/06/2026 4 500	19/06/2026	4 500.000	4 275 000	109 155
Total:							371 426

As at 30 June 2025, the cash margin balance in relation to futures and/or options amounted to EUR 690 546.

Europe Convertible

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in EUR)	Market value (in EUR)
EUR	800	P	CALL IBERDROLA SA 17/12/2027 13	17/12/2027	13.000	1 040 000	280 800
EUR	44	P	CALL VINCI SA 19/12/2025 115	19/12/2025	115.000	506 000	61 380
EUR	30	P	CALL SAP SE 18/12/2026 290	18/12/2026	290.000	870 000	65 400
EUR	9	P	CALL RHEINMETALL AG 19/06/2026 1 600	19/06/2026	1 600.000	1 440 000	366 012
EUR	50	P	CALL AIRBUS SE 19/12/2025 178.660	19/12/2025	178.660	899 994	68 056
Total:							841 648

As at 30 June 2025, the cash margin balance in relation to futures and/or options amounted to EUR 0.

BNP PARIBAS FUNDS

Notes to the financial statements at 30/06/2025

Global Absolute Return Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in EUR)	Market value (in EUR)
EUR	15 420 000	P	CALL USD/EUR 22/07/2025 1.075	22/07/2025	1.075	14 121 481	1 317 115
EUR	15 420 000	S	CALL EUR/USD 22/07/2025 1.105	22/07/2025	1.105	14 515 568	(924 367)
EUR	14 850 000	S	PUT JPY/EUR 10/12/2025 134	10/12/2025	134.000	12 436 544	(238)
EUR	14 850 000	P	PUT EUR/JPY 10/12/2025 142	10/12/2025	142.000	11 735 894	3 267
EUR	23 819 000	P	CALL USD/EUR 25/09/2025 1.165	25/09/2025	1.165	23 639 422	546 837
EUR	33 950 000	S	CALL EUR/USD 08/10/2025 1.190	08/10/2025	1.190	34 417 089	(457 987)
EUR	33 950 000	P	CALL USD/EUR 08/10/2025 1.140	08/10/2025	1.140	32 970 993	1 347 542
EUR	21 780 000	P	CALL USD/EUR 03/11/2025 1.180	03/11/2025	1.180	21 894 109	433 161
EUR	43 560 000	S	CALL EUR/USD 03/11/2025 1.230	03/11/2025	1.230	45 643 651	(276 562)
EUR	23 819 000	S	CALL EUR/USD 25/09/2025 1.200	25/09/2025	1.200	24 349 619	(220 373)
USD	62 400 000	S	PUT JPY/USD 11/11/2025 132	11/11/2025	132.000	50 786 536	(294 391)
USD	62 400 000	P	PUT USD/JPY 11/11/2025 138	11/11/2025	138.000	48 578 426	704 828
USD	20 000 000	P	PUT USD/JPY 06/08/2025 138	06/08/2025	138.000	16 277 736	48 405
USD	25 230 000	S	PUT JPY/USD 06/08/2025 133	06/08/2025	133.000	20 534 364	(8 167)
USD	23 876 000	P	PUT USD/JPY 24/07/2025 142	24/07/2025	142.000	19 995 618	115 673
USD	150	P	CALL US 10YR NOTE FUT (CBT) 25/07/2025 112	25/07/2025	112.000	14 311 880	95 838
USD	21 220 000	P	PUT USD/JPY 10/07/2025 148.750	10/07/2025	148.750	17 833 852	565 872
USD	21 220 000	S	PUT JPY/USD 10/07/2025 142.500	10/07/2025	142.500	18 616 039	(49 369)
USD	23 876 000	S	PUT JPY/USD 24/07/2025 136.500	24/07/2025	136.500	19 221 139	(13 038)
USD	25 230 000	P	PUT USD/JPY 06/08/2025 138	06/08/2025	138.000	20 534 364	61 063
AUD	69 080 000	S	CALL AUD/USD 23/12/2025 0.695	23/12/2025	0.695	40 900 115	(315 983)
AUD	37 800 000	P	CALL USD/AUD 24/07/2025 0.663	24/07/2025	0.663	21 333 646	116 978
AUD	37 800 000	S	CALL AUD/USD 24/07/2025 0.663	24/07/2025	0.663	21 333 646	(116 978)
AUD	47 250 000	P	CALL AUD/USD 24/07/2025 0.683	24/07/2025	0.683	27 472 100	16 224
AUD	69 080 000	P	CALL USD/AUD 23/12/2025 0.670	23/12/2025	0.670	39 428 888	724 334
AUD	47 250 000	S	CALL AUD/USD 24/07/2025 0.683	24/07/2025	0.683	27 472 100	(16 224)
CHF	8 306 000	S	PUT JPY/CHF 06/11/2025 160	06/11/2025	160.000	8 327 713	(1 751)
CHF	8 306 000	P	PUT CHF/JPY 06/11/2025 170	06/11/2025	170.000	7 837 848	26 251
GBP	11 890 000	S	CALL GBP/CHF 10/07/2025 1.120	10/07/2025	1.120	13 316 800	(153)

BNP PARIBAS FUNDS

Notes to the financial statements at 30/06/2025

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in EUR)	Market value (in EUR)
GBP	11 890 000	P	CALL CHF/GBP 10/07/2025 1.100	10/07/2025	1.100	13 079 000	12 923
GBP	17 850 000	P	CALL CHF/GBP 09/09/2025 1.120	09/09/2025	1.120	21 396 693	37 405
GBP	17 850 000	S	CALL GBP/CHF 09/09/2025 1.140	09/09/2025	1.140	21 778 777	(9 919)
GBP	19 560 000	P	PUT GBP/NZD 19/09/2025 2.200	19/09/2025	2.200	21 747 944	89 100
GBP	19 560 000	S	PUT NZD/GBP 19/09/2025 2.150	19/09/2025	2.150	22 253 711	(21 761)
NOK	244 128 000	P	CALL SEK/NOK 10/09/2025 0.950	10/09/2025	0.950	20 730 886	153 270
NOK	244 128 000	S	CALL NOK/SEK 10/09/2025 0.980	10/09/2025	0.980	21 385 545	(30 703)
						Total:	3 658 122

As at 30 June 2025, the cash margin balance in relation to futures and/or options amounted to EUR 17 349 500.

Global Bond Opportunities

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in EUR)	Market value (in EUR)
EUR	12 500 000	P	CALL USD/EUR 22/07/2025 1.075	22/07/2025	1.075	11 447 374	1 067 699
EUR	12 500 000	S	CALL EUR/USD 22/07/2025 1.105	22/07/2025	1.105	11 766 836	(749 326)
EUR	12 900 000	S	PUT JPY/EUR 10/12/2025 134	10/12/2025	134.000	10 803 463	(206)
EUR	12 900 000	P	PUT EUR/JPY 10/12/2025 142	10/12/2025	142.000	10 194 817	2 838
EUR	8 176 000	P	CALL USD/EUR 25/09/2025 1.165	25/09/2025	1.165	8 114 359	187 705
EUR	17 660 000	S	CALL EUR/USD 08/10/2025 1.190	08/10/2025	1.190	17 902 969	(238 233)
EUR	17 660 000	P	CALL USD/EUR 08/10/2025 1.140	08/10/2025	1.140	17 150 743	700 961
EUR	13 480 000	P	CALL USD/EUR 03/11/2025 1.180	03/11/2025	1.180	13 550 624	268 090
EUR	26 960 000	S	CALL EUR/USD 03/11/2025 1.230	03/11/2025	1.230	28 249 606	(171 169)
EUR	8 176 000	S	CALL EUR/USD 25/09/2025 1.200	25/09/2025	1.200	8 358 138	(75 644)
USD	15 100 000	S	PUT JPY/USD 11/11/2025 132	11/11/2025	132.000	12 289 691	(71 239)
USD	15 100 000	P	PUT USD/JPY 11/11/2025 138	11/11/2025	138.000	11 755 356	170 559
USD	15 120 000	P	PUT USD/JPY 06/08/2025 138	06/08/2025	138.000	11 860 100	36 594
USD	15 120 000	S	PUT JPY/USD 06/08/2025 133	06/08/2025	133.000	12 305 968	(4 895)
USD	8 993 000	P	PUT USD/JPY 24/07/2025 142	24/07/2025	142.000	7 239 727	43 569
USD	12 900 000	P	PUT USD/JPY 10/07/2025 148.750	10/07/2025	148.750	10 194 817	344 004
USD	12 900 000	S	PUT JPY/USD 10/07/2025 142.500	10/07/2025	142.500	10 803 463	(30 012)
USD	8 993 000	S	PUT JPY/USD 24/07/2025 136.500	24/07/2025	136.500	7 531 437	(4 911)

BNP PARIBAS FUNDS

Notes to the financial statements at 30/06/2025

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in EUR)	Market value (in EUR)
AUD	24 170 000	S	CALL AUD/USD 23/12/2025 0.695	23/12/2025	0.695	14 310 304	(110 557)
AUD	23 870 000	P	CALL USD/AUD 24/07/2025 0.663	24/07/2025	0.663	13 471 802	73 870
AUD	23 870 000	S	CALL AUD/USD 24/07/2025 0.663	24/07/2025	0.663	13 471 802	(73 870)
AUD	29 840 000	P	CALL AUD/USD 24/07/2025 0.683	24/07/2025	0.683	17 349 576	10 246
AUD	24 170 000	P	CALL USD/AUD 23/12/2025 0.670	23/12/2025	0.670	13 795 545	253 433
AUD	29 840 000	S	CALL AUD/USD 24/07/2025 0.683	24/07/2025	0.683	17 349 576	(10 246)
CHF	4 966 000	S	PUT JPY/CHF 06/11/2025 160	06/11/2025	160.000	4 978 982	(1 047)
CHF	4 966 000	P	PUT CHF/JPY 06/11/2025 170	06/11/2025	170.000	4 686 101	15 695
GBP	4 543 000	S	CALL GBP/CHF 10/07/2025 1.120	10/07/2025	1.120	5 445 668	(58)
GBP	4 543 000	P	CALL CHF/GBP 10/07/2025 1.100	10/07/2025	1.100	5 348 424	4 938
GBP	6 815 000	P	CALL CHF/GBP 09/09/2025 1.120	09/09/2025	1.120	8 169 102	14 281
GBP	6 815 000	S	CALL GBP/CHF 09/09/2025 1.140	09/09/2025	1.140	8 314 978	(3 787)
GBP	6 947 000	P	PUT GBP/NZD 19/09/2025 2.200	19/09/2025	2.200	7 724 078	31 645
GBP	6 947 000	S	PUT NZD/GBP 19/09/2025 2.150	19/09/2025	2.150	7 903 708	(7 729)
NOK	93 185 000	P	CALL SEK/NOK 10/09/2025 0.950	10/09/2025	0.950	7 913 093	58 504
NOK	93 185 000	S	CALL NOK/SEK 10/09/2025 0.980	10/09/2025	0.980	8 162 980	(11 720)
						Total:	1 719 982

As at 30 June 2025, the cash margin balance in relation to futures and/or options amounted to EUR 3 676 462.

Global Convertible

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in USD)	Market value (in USD)
EUR	1 900	P	CALL IBERDROLA SA 17/12/2027 13	17/12/2027	13.000	2 899 408	782 841
EUR	177	P	CALL VINCI SA 19/12/2025 115	19/12/2025	115.000	2 389 371	289 841
EUR	137	P	CALL AIRBUS SE 19/12/2025 178.660	19/12/2025	178.660	2 894 691	218 893
USD	650	P	PUT PDD HOLDINGS INC 19/09/2025 80	19/09/2025	80.000	5 200 000	53 624
USD	30	S	PUT NASDAQ 100 STOCK INDEX 15/08/2025 15 000	15/08/2025	15 000.000	45 000 000	(22 350)
USD	30	P	PUT NASDAQ 100 STOCK INDEX 15/08/2025 16 000	15/08/2025	16 000.000	48 000 000	26 550
						Total:	1 349 399

BNP PARIBAS FUNDS

Notes to the financial statements at 30/06/2025

As at 30 June 2025, the cash margin balance in relation to futures and/or options amounted to USD 0.

Multi-Asset Opportunities

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in USD)	Market value (in USD)
EUR	190	P	CALL EURO STOXX 50 - OPTION 19/12/2025 5 700	19/12/2025	5 700.000	12 712 790	156 791
USD	7	P	CALL NASDAQ 100 STOCK INDEX 18/07/2025 23 000	18/07/2025	23 000.000	16 100 000	125 545
USD	200	P	PUT RUSSELL 2000 INDEX 15/08/2025 1 940	15/08/2025	1 940.000	38 800 000	210 000
USD	100	S	PUT RUSSELL 2000 INDEX 15/08/2025 2 050	15/08/2025	2 050.000	20 500 000	(238 000)
Total:							254 336

As at 30 June 2025, the cash margin balance in relation to futures and/or options amounted to USD 3 102 732.

Multi-Asset Thematic

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in EUR)	Market value (in EUR)
EUR	160	P	CALL EURO STOXX 50 - OPTION 19/12/2025 5 700	19/12/2025	5 700.000	9 120 000	112 482
USD	6	P	CALL NASDAQ 100 STOCK INDEX 18/07/2025 23 000	18/07/2025	23 000.000	11 756 185	91 674
USD	160	P	PUT RUSSELL 2000 INDEX 15/08/2025 1 940	15/08/2025	1 940.000	26 442 902	143 114
USD	80	S	PUT RUSSELL 2000 INDEX 15/08/2025 2 050	15/08/2025	2 050.000	13 971 120	(162 200)
Total:							185 070

As at 30 June 2025, the cash margin balance in relation to futures and/or options amounted to EUR 1 847 525.

Responsible Multi-Asset Flexible

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in EUR)	Market value (in EUR)
USD	72	P	PUT RUSSELL 2000 INDEX 15/08/2025 1 940	15/08/2025	1 940.000	11 899 304	64 403
USD	36	S	PUT RUSSELL 2000 INDEX 15/08/2025 2 050	15/08/2025	2 050.000	6 287 004	(72 990)
Total:							(8 587)

As at 30 June 2025, the cash margin balance in relation to futures and/or options amounted to EUR 527 335.

Seasons

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in EUR)	Market value (in EUR)
EUR	1 000	S	CALL EURO STOXX 50 - OPTION 19/12/2025 5 700	19/12/2025	5 700.000	57 000 000	(703 000)
EUR	4 300	P	CALL EURO STOXX 50 - OPTION 19/12/2025 5 300	19/12/2025	5 300.000	227 900 000	10 444 700
EUR	17 100	P	CALL EUR STX 50 ESG (EUR)P 19/12/2025 195	19/12/2025	195.000	333 450 000	60 568 200
EUR	3 600	P	CALL EURO STOXX 50 - OPTION 19/12/2025 4 500	19/12/2025	4 500.000	162 000 000	31 579 200
Total:							101 889 100

BNP PARIBAS FUNDS

Notes to the financial statements at 30/06/2025

As at 30 June 2025, the cash margin balance in relation to futures and/or options amounted to EUR 0.

Target Risk Balanced

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in EUR)	Market value (in EUR)
EUR	124	P	PUT STOXX 600(SXXP) 19/09/2025 480	19/09/2025	480.000	2 976 000	12 772
EUR	216	P	PUT STOXX 600(SXXP) 19/09/2025 450	19/09/2025	450.000	4 860 000	11 016
EUR	28	S	PUT STOXX 600(SXXP) 19/12/2025 490	19/12/2025	490.000	686 000	(9 087)
EUR	56	P	PUT STOXX 600(SXXP) 19/12/2025 520	19/12/2025	520.000	1 456 000	33 432
EUR	7	S	PUT DAX INDEX - OPTION 19/09/2025 21 500	19/09/2025	21 500.000	752 500	(5 800)
EUR	14	P	PUT DAX INDEX - OPTION 19/09/2025 22 700	19/09/2025	22 700.000	1 589 000	22 414
USD	6	P	PUT S&P 500 E-MINI FUTURE 19/09/2025 5 300	19/09/2025	5 300.000	1 354 517	6 581
USD	24	P	PUT S&P 500 E-MINI FUTURE 19/09/2025 4 700	19/09/2025	4 700.000	4 804 702	10 990
USD	14	P	PUT S&P 500 E-MINI FUTURE 19/09/2025 5 000	19/09/2025	5 000.000	2 981 642	9 392
USD	12	P	PUT S&P 500 E-MINI FUTURE 18/06/2026 4 000	18/06/2026	4 000.000	2 044 554	21 340
USD	3	S	PUT S&P 500 E-MINI FUTURE 19/09/2025 5 100	19/09/2025	5 100.000	651 702	(2 364)
USD	12	P	PUT S&P 500 E-MINI FUTURE 19/09/2025 5 500	19/09/2025	5 500.000	2 811 262	18 912
USD	14	P	CALL NASDAQ 100 STOCK INDEX 18/07/2025 22 700	18/07/2025	22 700.000	27 073 307	382 128
						Total:	511 726

As at 30 June 2025, the cash margin balance in relation to futures and/or options amounted to EUR 4 138 445.

Counterparties to Options:

Barclays Bank Ireland Plc
 BNP Paribas SA, France
 BNP Paribas SA, Luxembourg
 Citigroup Global Market
 Goldman Sachs Europe SE
 JP Morgan AG
 Morgan Stanley Bank AG

BNP PARIBAS FUNDS

Notes to the financial statements at 30/06/2025

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 30 June 2025, 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
Aqua	EUR	1 430 000	Cash
China A-Shares	USD	93 196	Cash
China Equity	USD	31 903	Cash
Clean Energy Solutions (formerly Energy Transition)	EUR	900 000	Cash
Emerging Bond	USD	416 717	Cash
Emerging Bond Opportunities	USD	2 652 190	Cash
Enhanced Bond 6M	EUR	19 472 708	Cash
Environmental Absolute Return Thematic Equity (EARTH)	USD	480 000	Cash
Euro Corporate Bond Opportunities	EUR	215	Cash
Euro Corporate Green Bond	EUR	197 343	Cash
Euro Flexible Bond	EUR	5 539 713	Cash
Euro Government Bond	EUR	1 677 310	Cash
Euro High Yield Bond	EUR	3 721 965	Cash
Euro High Yield Short Duration Bond	EUR	3 953 189	Cash
Euro Inflation-Linked Bond	EUR	702 409	Cash
Euro Money Market	EUR	4 673 112	Cash
Euro Short Term Corporate Bond Opportunities	EUR	773 921	Cash
Global Absolute Return Bond (formerly Global Enhanced Bond 36M)	EUR	25 690 820	Cash
Global Bond Opportunities	EUR	14 098 162	Cash
Global Convertible	USD	3 458 541	Cash
Global Environment	EUR	1 200 000	Cash
Global High Yield Bond	EUR	433 467	Cash
Global Income Bond	USD	2 604 307	Cash
Global Inflation-Linked Bond	EUR	7 336 542	Cash
Green Bond	EUR	1 080 000	Cash
Local Emerging Bond	USD	2 061 959	Cash
Multi-Asset Opportunities	USD	1 733 274	Cash
Multi-Asset Thematic	EUR	690 558	Cash
Nordic Small Cap	EUR	260 000	Cash
Responsible Global Multi-Factor Corporate Bond (formerly Sustainable Global Multi-Factor Corporate Bond)	USD	699 522	Cash
Responsible Multi-Asset Flexible (formerly Sustainable Multi-Asset Flexible)	EUR	929	Cash
RMB Bond	USD	15 031	Cash
Seasons	EUR	31 220 000	Cash
SMaRT Food	EUR	1 280 000	Cash

BNP PARIBAS FUNDS

Notes to the financial statements at 30/06/2025

Sub-fund	Currency	OTC collateral	Type of collateral
Sustainable Enhanced Bond 12M	EUR	9 439 717	Cash
Sustainable Euro Corporate Bond	EUR	1 332 777	Cash
Sustainable Euro Multi-Factor Corporate Bond	EUR	881 948	Cash
Sustainable Europe Value	EUR	620 000	Cash
Sustainable Global Corporate Bond	USD	10 760 552	Cash
US High Yield Bond	USD	508 799	Cash
USD Money Market	USD	1 593 238	Cash

As at 30 June 2025, the counterparties to swap agreements pledged the following collaterals in favour of the Company:

Sub-fund	Currency	OTC collateral	Type of collateral
Clean Energy Solutions (formerly Energy Transition)	EUR	740 000	Cash
Climate Change	EUR	290 000	Cash
Disruptive Technology	EUR	270 000	Cash
Emerging Bond	USD	1 840 000	Cash
Emerging Bond Opportunities	USD	356 568	Cash
Euro High Yield Bond	EUR	280 000	Cash
Euro High Yield Short Duration Bond	EUR	29 816	Cash
Europe Convertible	EUR	10 000	Cash
Global Absolute Return Bond (formerly Global Enhanced Bond 36M)	EUR	5 238 885	Cash
Global Bond Opportunities	EUR	2 170 094	Cash
Global Convertible	USD	2 420 000	Cash
Global High Yield Bond	EUR	500 000	Cash
Global Income Bond	USD	1 617 316	Cash
Global Inflation-Linked Bond	EUR	2 496 060	Cash
Green Bond	EUR	880 000	Cash
Green Tigers	USD	1 056 465	Cash
Health Care Innovators	EUR	440 000	Cash
Inclusive Growth	EUR	310 000	Cash
Japan Equity	JPY	111 907 455	Cash
Japan Small Cap	JPY	210 250 370	Cash
Local Emerging Bond	USD	559 000	Cash
Multi-Asset Opportunities	USD	1 198 000	Cash
Multi-Asset Thematic	EUR	40 000	Cash
Responsible Global Multi-Factor Corporate Bond (formerly Sustainable Global Multi-Factor Corporate Bond)	USD	336 000	Cash
Responsible Multi-Asset Flexible (formerly Sustainable Multi-Asset Flexible)	EUR	290 000	Cash
Responsible US Multi-Factor Equity (formerly Sustainable US Multi-Factor Equity)	USD	810 000	Cash
Responsible US Value Multi-Factor Equity (formerly Sustainable US Value Multi-Factor Equity)	USD	1 942 155	Cash

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Notes to the financial statements at 30/06/2025

Sub-fund	Currency	OTC collateral	Type of collateral
SMaRT Food	EUR	80 000	Cash
Social Bond	EUR	70 000	Cash
Sustainable Euro Corporate Bond	EUR	220 000	Cash
Sustainable Global Corporate Bond	USD	1 000 000	Cash
Sustainable Global Multi-Factor Equity	USD	310 000	Cash
Sustainable Japan Multi-Factor Equity	JPY	45 780 323	Cash
US Growth	USD	849 000	Cash
US Small Cap	USD	1 310 000	Cash
USD Short Duration Bond	USD	370 000	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 period is available free of charge at the Management Company's registered office and from local agents.

BNP PARIBAS FUNDS

Notes to the financial statements at 30/06/2025

Note 19 - List of Investment managers

- Alfred Berg Kapitalforvaltning AS, Norway, abbreviated to Alfred Berg AS, Norway
- 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 Singapore Limited, Singapore, abbreviated to BNPP AM Singapore
- 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	Alfred Berg AS, Sweden sub delegating to BNPP AM UK for the FX management BNPP AM UK (FX management)
Russia Equity (NAV suspended)	Alfred Berg AS, Sweden sub delegating to BNPP AM UK for the FX management BNPP AM UK (FX management)
Asia Tech Innovators	BNPP AM Asia sub delegating to BNPP AM UK for the FX management BNPP AM UK (FX management)
Asia ex-Japan Equity (formerly Sustainable Asia ex-Japan Equity)	BNPP AM Asia BNPP AM UK (FX management)
Sustainable Multi-Asset Balanced Sustainable Multi-Asset Stability	BNPP AM BE making use of the services of BNPP AM Europe BNPP AM UK (FX management)
Sustainable Multi-Asset Growth	BNPP AM BE BNPP AM UK (FX management)
Brazil Equity	BNPP AM Brazil
Euro Bond Euro Flexible Bond Euro Money Market Euro Low Vol Equity (formerly Sustainable Euro Low Vol Equity) Sustainable Euro Multi-Factor Equity USD Money Market	BNPP AM Europe
Sustainable Japan Multi-Factor Equity	BNPP AM Europe BNPP AM UK (FX management)
Sustainable Euro Multi-Factor Equity	BNPP AM Europe BNPP AM UK (FX management)
Belgium Equity Euro Government Bond Euro Medium Term Income Bond Euro High Conviction Income Bond Flexible Global Credit Seasons	BNPP AM Europe sub delegating to BNPP AM UK for the Cash management
Multi-Asset Opportunities	BNPP AM UK (incl. FX and listed derivatives hedging) sub delegating to BNPP AM Europe
Euro Corporate Bond Opportunities Euro Corporate Green Bond Europe Convertible Europe Real Estate Securities Sustainable Europe Value	BNPP AM Europe sub delegating to BNPP AM UK for the FX and Cash management

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Notes to the financial statements at 30/06/2025

Sub-fund	Investment managers
Green Bond	BNPP AM Europe sub delegating to BNPP AM UK (inclusive FX and Cash management) BNPP AM UK (FX management)
Euro Short Term Corporate Bond Opportunities	BNPP AM Europe sub delegating to BNPP AM UK for the FX and Cash management BNPP AM UK (FX management) (Change as per 31 March 2025)
Europe Strategic Autonomy (launched on 19 May 2025)	BNPP AM Europe sub delegating to BNPP AM UK for the FX and Cash management BNPP AM UK (FX management)
Euro Corporate Bond Europe Small Cap Europe Small Cap Convertible Inclusive Growth Social Bond Sustainable Euro Corporate Bond Sustainable Europe Dividend Responsible Global Multi-Factor Corporate Bond (formerly Sustainable Global Multi-Factor Corporate Bond) Responsible Global Multi-Factor High Yield Bond ((formerly Sustainable Global Multi-Factor High Yield Bond) (liquidated on 25 June 2025)) Target Risk Balanced	BNPP AM Europe sub delegating to BNPP AM UK for the FX and Cash management BNPP AM UK (FX management)
Multi-Asset Thematic	BNPP AM UK (inclusive FX and cash management)
Euro High Yield Bond	BNPP AM UK (inclusive FX and Cash management)
Sustainable Europe Multi-Factor Equity	BNPP AM Europe sub delegating to BNPP AM UK for the FX management
Sustainable Global Multi-Factor Equity Responsible US Value Multi-Factor Equity (formerly Sustainable US Value Multi-Factor Equity)	BNPP AM Europe sub delegating to BNPP AM UK for the FX management BNPP AM UK (FX management)
Responsible Multi-Asset Flexible (formerly Sustainable Multi-Asset Flexible)	BNPP AM UK (inclusive FX management)
RMB Bond	BNPP AM UK (incl. FX management) sub delegating to BNPP AM Asia
Global Absolute Return Bond (formerly 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 Responsible US Multi-Factor Equity (formerly Sustainable US Multi-Factor Equity)	BNPP AM Europe BNPP AM UK (FX management)
Sustainable Global Low Vol Equity	BNPP AM Europe sub delegating to BNPP AM UK for the FX management 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)
Sustainable Enhanced Bond 12M Sustainable Euro Bond Sustainable Euro Multi-Factor Corporate Bond	BNPP AM Europe sub delegating to BNPP AM UK for the Cash management BNPP AM UK (FX management)
Euro Defensive Equity	BNPP AM Nederland making use of the services of BNPP AM Europe
Ecosystem Restoration Clean Energy Solutions (formerly Energy Transition) Euro High Yield Short Duration Bond Europe Growth Global Equity Net Zero Transition Global Megatrends	BNPP AM UK (inclusive FX and Cash management)

BNP PARIBAS FUNDS

Notes to the financial statements at 30/06/2025

Sub-fund	Investment managers
Emerging Bond Emerging Bond Opportunities Emerging Markets Environmental Solutions Local Emerging Bond Sustainable Asian Cities Bond	BNPP AM UK (inclusive FX, Cash management and listed derivatives hedging)
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)
Global Inflation-Linked Bond	BNPP AM USA sub delegating to BNPP AM UK (inclusive FX management) BNPP AM UK (FX management)
Global Bond Opportunities	BNPP AM UK (inclusive FX, Cash management and listed derivatives hedging) sub delegating to BNPP AM USA
Europe Equity Global Convertible	BNPP AM Europe sub delegating to BNPP AM UK for the FX and Cash management
Global High Yield Bond	BNPP AM USA sub delegating to BNPP AM UK (inclusive FX and Cash management) BNPP AM UK (FX management)
Sustainable Global Corporate Bond	BNPP AM UK (inclusive FX and Cash management) sub delegating to BNPP AM Europe
Global Income Bond	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	Baroda BNPP AM India
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 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
Asia High Yield Bond	BNPP AM Asia sub-delegating to BNPP AM Singapore sub-delegating to BNPP AM UK BNPP AM UK (FX management)
Environmental Solutions	BNPP AM UK (inclusive FX management)

Notes to the financial statements at 30/06/2025

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.

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 30 June 2025, 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.

Notes to the financial statements at 30/06/2025

Note 24 - Regulation on transparency of Securities Financing Transactions and Reuse of collateral (SFTR)

1. Total Return Swaps

This collateral applies to all OTC activity of the Company and attributed to Total Return Swaps agreements.

Seasons

Counterparty name	Type	Sub-fund Currency	Market Value (absolute value)	Maturity	Safekeeping of collateral received	Safekeeping of collateral granted	Reinvestment
J.P. MORGAN AG	Cash	EUR	27 850 000	Less than one day	N/A	Pooled	N/A
UBS EUROPE SE	Cash	EUR	3 370 000	Less than one day	N/A	Pooled	N/A
Total (absolute value)		EUR	31 220 000				

Data on cost and return

There are no fee sharing arrangements on Total Return Swaps and 100% of the costs/returns generated are recognised in Company's primary statements.

Note 25 - 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
- Euro Low Vol Equity (formerly Sustainable Euro Low Vol Equity)
- Europe Strategic Autonomy (launched on 19 May 2025)
- Nordic Small Cap
- Seasons
- Sustainable Euro Multi-Factor Equity
- Sustainable Europe Value

Note 26 - Significant events

Since 24 February 2022, the Board of Directors has been very attentive to the consequences of the conflict between Russia and Ukraine. 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.

From 21 May 2025, the new address of the Management Company: BNP Paribas Asset Management Luxembourg is 60 Avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg.

VIEWPOINT



BNP PARIBAS
ASSET MANAGEMENT

The sustainable
investor for a
changing world