

BNP PARIBAS FUNDS SICAV



ANNUAL REPORT at 31/12/2021
R.C.S. Luxembourg B 33 363



BNP PARIBAS
ASSET MANAGEMENT

The asset manager
for a changing
world

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Organisation

Registered office

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

Board of Directors

Chairman

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

Members

Mrs Jane AMBACHTSHEER, Global Head of Sustainability, BNP PARIBAS ASSET MANAGEMENT France, Paris

Mr Marnix ARICKX, Chief Executive Officer, BNP PARIBAS ASSET MANAGEMENT Belgium, Brussels

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

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

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

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

Mr Roger MINERS, Global Chief Marketing Officer, BNP PARIBAS ASSET MANAGEMENT UK, London

Mr Christian VOLLE, Independent 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, 10 Rue Edward Steichen, L-2540 Luxembourg, Grand Duchy of Luxembourg

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

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

Portfolio management is delegated to:

Effective Investment Manager

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

- Alfred Berg Kapitalförvaltning AS, Støperigata 2, Postboks 1294 Vika, 0250 Oslo, Norway
- BNP PARIBAS ASSET MANAGEMENT France, 1 Boulevard Haussmann, F-75009 Paris, France
- BNP PARIBAS ASSET MANAGEMENT Asia Ltd., 17/F, Lincoln House, Taikoo Place, 979 King's Road, Quarry Bay, Hong Kong
- BNP PARIBAS ASSET MANAGEMENT Belgium, 55 rue du Progrès, B-1210 Brussels, Belgium
- BNP PARIBAS ASSET MANAGEMENT Brasil Ltda, Av. Juscelino Kubitchek 510-11 Andar, 04543-00 Sao Paulo - SP, Brazil
- BNP PARIBAS ASSET MANAGEMENT Nederland N.V., Herengracht 595, PO box 71770, NL-1008 DG Amsterdam, The Netherlands (until 1 May 2021)
- BNP PARIBAS ASSET MANAGEMENT France, Netherlands Branch, Herengracht 595, PO box 71770, NL-1008 DG Amsterdam, The Netherlands (since 1 May 2021)
- 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

- Impax Asset Management Limited, 7th Floor, 30 Panton Street, London, SW1Y 4AJ, United Kingdom, Manager for the “Aqua”, “Climate Impact”, “Global Environment”, “Green Tigers” and “SMaRT Food” sub-funds
- Mitsubishi UFJ Kokusai 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

The Company may also seek advice from the following investment advisor

- FundQuest Advisor, 1 Boulevard Haussmann, F-75009 Paris, France, Advisor for the selection of investment managers from outside the Group

NAV Calculation, Registrar and Transfer Agent

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

Depository

BNP Paribas Securities Services, 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

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 KIIDs, 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.

Manager's report

Economic context

The gradual reopening of economies, enabled by the acceleration of vaccination campaigns, has resulted in a strong and widespread recovery: accelerated growth in the United States and increasingly clear signs of cyclical improvement in Europe. Hopes that the pandemic would be quashed have reinforced the hypothesis of a cyclical global recovery. Towards the end of the first quarter, commodities returned to pre-pandemic levels and prices subsequently continued to rise. In 2021, the price of oil rose by 58.7% and at the end of October, the WTI barrel returned to its highest level since 2014 at USD 85. Copper prices soared to a historic high in May and the rise in the cost of natural gas in Europe in early autumn panicked the markets and economic agents. Despite vaccination campaigns, successive waves of the epidemic have fuelled anxieties somewhat and, in particular, limited the supply of goods upstream of the production process, causing price increases. These supply problems were exacerbated in the autumn, mainly because Asia was hit hard by the Delta wave, having previously been relatively spared. With still insufficient vaccine coverage, these countries had to put in place strict health restrictions that weighed heavily on manufacturing, affecting global production chains. At the end of the year, however, business surveys showed that these tensions were becoming a little less problematic. Although the Omicron wave disrupted late 2021, the central OECD scenario foresees a “continuation of the global recovery, with a world better equipped to face the pandemic and generally supportive monetary and fiscal policies throughout 2022. After a rebound of 5.6% in 2021, global growth is expected to progress at a sustained rate of 4.5% in 2022”.

United States

GDP growth in the first half of 2021 was around 6.0% due to a sharp acceleration in consumption, particularly of services. The epidemic's unexpected upsurge in the summer, with worse health consequences than in other major developed economies, owing to uneven vaccination between states, weighed on activity by delaying a return to normal production and consumption. GDP growth in the third quarter was 2.3% (annualised rate), but the strength of the recovery was not in question and activity regained very clear momentum in the fourth quarter. Corporate investment and hiring intentions remain high. As in the manufacturing sector, construction activity has been disrupted by shortages of certain materials. Although household confidence has fallen somewhat since the summer, the evidence for higher consumption of services still seems to be in place. In November, retail sales were 20% above their pre-pandemic level and continued to grow, supported by household incomes and improved employment. The unemployment rate fell by 0.4 pp to 4.2%, the lowest since the start of 2020 (4.4% in March 2020) and the participation rate rose from 61.6% to 61.8%. Price and wage developments have emerged as the new issue for economic agents, financial markets and central banks. Total inflation rose from 1.4% year-on-year in January 2021 to 6.8% in November, the highest in 39 years. This acceleration is the result of a sharp increase in some prices (used cars, transportation, hospitality) as of the spring, bottlenecks in many manufactured goods and a rise in the cost of housing, which accounts for a large share of consumer price indices in the US.

Europe

The new health restrictions introduced in autumn 2020 weighed on activity in the fourth quarter (-0.4%) and then in the first quarter of 2021 (-0.2%). The clear improvement in the business surveys from March 2021 onwards was eventually reflected in the actual data: GDP growth of +2.2% in the second and third quarters exceeded expectations and its composition is favourable with a sharp rebound in consumption, which reflects strong demand, supported in particular by improved employment. The unemployment rate has continued to decline, from 8.4% a year earlier to 7.3% in October. It has now returned to pre-pandemic levels (7.4% in February 2020) and hiring intentions, already very high, have continued to rise. Moreover, the increase in consumption of services this summer despite the fourth wave of the epidemic is a very encouraging element. At the end of the year, business surveys confirmed a fairly marked downturn, particularly in Germany due to the rather drastic health restrictions. The eurozone composite index (manufacturing and services) reached a high point in July (60.2 compared to 54.9 a year earlier) and returned in December to its nine-month low (53.3). Nevertheless, it remains higher than 50, which reflects an expansion of activity. The exception concerns the services sector in Germany, where the index fell below 50 in December. Inflation increased from 0.9% in January to 4.9% in November, owing to supply chain tensions, soaring energy costs and specific factors that are expected to disappear in early 2022.

Manager's report

Japan

After two consecutive quarters of strong rebound, GDP contracted by 4.1% (annualised rate) in the first quarter of 2021, rebounded modestly in the second quarter (+2.0%) and experienced a stronger-than-anticipated decline in the third quarter (-3.6%) with a slump in all components of domestic demand. These developments leave GDP below the level of the first quarter of 2020 and confirm that Japan's economy has long had more trouble than other major industrialised countries in turning the page on the pandemic. The composite PMI index (survey of purchasing managers) remained under 50 for a long time and finally reached 51 in April 2021. It experienced sharp swings that brought it down to below 50, before finally rising back up in October and reaching higher levels at the end of the year (53.3 in November and 52.5 in December). Nonetheless, it still remains below the average level of the index for the developed economies (54.3 in December). However, more encouraging results were recorded at the end of the summer, while the vaccination campaign has been clearly accelerated. The lifting of the health emergency at the end of September has enabled a sharper recovery in service activity, while manufacturing (particularly the automotive industry) remains hampered by bottlenecks. The Bank of Japan's ("BoJ") economic survey showed some signs of improvement going into the fourth quarter. The appointment of Fumio Kishida as Prime Minister in early October (replacing Yoshihide Suga) and the reappointment of the outgoing coalition after the elections led to the announcement in November of a massive fiscal stimulus package. The BoJ took a very timid first step towards monetary-policy normalisation at the end of the year by announcing that purchases of corporate debt (bonds and commercial paper) would stop at the end of March. It has not changed its deposit rate (-0.1%) and maintains control of the yield curve. Inflation remains very low (+0.5% year on year in November for underlying inflation, which excludes fresh food but includes energy), suggesting that the issue of raising key rates is not on the agenda.

Emerging markets

After being the first country faced with the Covid-19 epidemic and the first country to emerge from the recession, China is struggling to regain stability. After recording year-on-year growth of 18.3% in the first quarter (compared to a very low benchmark of course), GDP grew by 7.9% in the second quarter and then by 4.9% in the third. The surveys do not show a clear acceleration in industrial activity and the objective data for October and November reflect consumer hesitation. Retail sales grew 3.9% in November year-on-year, a figure well below expectations due to disappointing purchasing in the automotive sector. The zero-Covid policy remains in place, as evidenced by the strict lockdown measures imposed in some cities affected by the resurgence of the epidemic, which could disrupt the production of semiconductors. Statements issued by the authorities at the end of 2021 suggest a more proactive economic policy to support investment and confidence. The communiqué issued following the Central Economic Work Conference states that "stability" of growth will be a priority in 2022 and highlights the three factors weighing on growth: contraction of demand, disruptions to supply and renewed pessimism. The central bank (PBoC - People's Bank of China) reduced the reserve requirement rate for some banks by 50 bp on 15 December and could further ease this in early 2022. Elsewhere in the emerging world, particularly in Latin America and Europe, central banks have embarked on a cycle of aggressive key rate increases in an attempt to counter inflationary pressures.

Monetary policy

The last meeting of the Federal Open Market Committee (FOMC) in 2020 concluded that the target rate for federal funds should remain for several years within the range 0%–0.25%, where it dropped in March 2020 as a result of pandemic-generated emergency measures. The Fed also clarified that its asset purchases will continue at the rate of USD 120 billion per month "until substantial further progress has been made towards the goals of full employment and price stability". But, by early 2021, in the face of accelerating growth, Jerome Powell's main task was to limit the US Federal Reserve's expectations of tightening monetary policy, even as some observers worried about the risk of overheating the economy and questioned the relevance of massive fiscal plans. As early as June, after several comments, investors began to believe that the Fed would raise its key rates sooner than expected. Inflationary pressures spread to more components over the months, leading Jerome Powell to declare in late November that it was time to stop using the word "temporary" to qualify inflation. In September, he said that if the economy progressed as expected, tapering (a decline in the amount of securities purchases) should be announced in early November and quickly implemented for completion by mid-2022. Monthly asset purchases were cut by USD 15 billion (USD 10 billion in T-notes, USD 5 billion in mortgage-backed securities - MBS) in November and then December. Towards the end of November, Jerome Powell advised that he would propose an acceleration of this tapering. That decision was announced at the end of the meeting held on 15 December: Starting in January, purchases of Treasury securities will be cut by USD 20 billion each month and MBS by USD 10 billion. Purchasing is expected to end in March. In addition, the dot plot, which summarises the rate levels deemed "appropriate" by members of the FOMC, shows three increases in key rates in 2022 and 2023 and two in 2024.

Manager's report

As in all parts of the world, the main monetary policy decisions of the European Central Bank (ECB) were taken urgently in March 2020. The most striking element is the creation of an emergency programme for the purchase of securities, the Pandemic Emergency Purchase Programme (PEPP), quickly implemented and increased twice to reach EUR 1850 billion on 10 December. The ECB chose not to change its key interest rates, which were already low (0.00% for main refinancing operations, 0.25% for the marginal lending facility and -0.50% for the deposit facility) and undertook to maintain “favourable financial conditions”. To do this, it has adjusted the amount of its purchases over the months, increasing them in the spring and then decreasing them in the autumn. In April, Christine Lagarde indicated that the issue of phasing out the PEPP was premature. However, several comments gave the impression that the Governing Council was divided regarding the action to be taken, while signs of recovery proliferated and inflation accelerated. In July, the ECB presented the findings of its strategic review, confirming that the inflation target was becoming “symmetrical” around 2% and defining new forward guidance (indications of the future direction of monetary policy): “Key rates will remain at their current or lower levels until the Governing Council considers the progress in underlying inflation sufficient to be compatible with inflation stabilisation at 2% over the medium term”. Communication on the fate of asset purchases after the end of the PEPP remained fluid, doubtless because it was difficult to reach a consensus within the Governing Council. In December, Christine Lagarde confirmed that the PEPP would end in March 2022 and that purchases under the “normal” Asset Purchase Programme (APP), currently EUR 20 billion per month, would be increased occasionally in the second and third quarters of 2022 (by EUR 20 and then EUR 10 billion) before returning to EUR 20 billion “for as long as necessary to boost key interest-rate-adjustment effects”. Unlike the Fed, the ECB has retained the assumption that accelerating inflation is temporary. It points out, however, that uncertainty is “exceptionally high” and it is closely monitoring wage developments.

Foreign exchange markets

The EUR/USD parity, which stood at 1.2229 at the end of 2020, reached its 2021 peak on 6 January, at over 1.23, and then dropped, with the dollar supported by various factors. Initially, the ECB's insistence on increased vigilance in the face of the euro's appreciation (+8.9% in the second half of 2020) tempered operators' enthusiasm. In addition, given the robust business surveys and the massive fiscal stimulus set out by the Biden administration, the divergence in growth between the United States and the eurozone appeared to be increasingly advantageous to the dollar. Parity thus returned to around 1.17 at the end of March and then evolved mainly in response to expectations of the Fed's monetary policy. Initially, it rose to above 1.22 at the end of May, the level that prevailed at the end of 2020. New statements by the ECB interrupted this movement. Finally, the outcome of the Fed's Monetary Policy Committee meeting on 16 June, which was considered less accommodating than anticipated, abruptly returned parity below 1.19. After a two-month stabilisation period, the decline resumed in September, reflecting widespread appreciation of the dollar as the Fed's expectations of a recovery in key rates increased, fuelled by accelerating US inflation far above expectations. The EUR/USD parity was around 1.12 in November, the lowest since mid-2020. It rebounded on this major technical support and stabilised at around 1.13 in December. It ended at 1.1374, a 7.5% increase in the dollar against the euro in 12 months.

By the beginning of 2021, the yen had been penalised by subdued economic indicators that left the impression that Japan's business recovery was not as dynamic as in the other major industrialised countries. The USD/JPY parity, which was 103.2 at the end of 2020, thus returned above 110 at the end of March (+7.2% in the first quarter), stabilising around this level in the second quarter (+0.4%). The modest change in the USD/JPY parity in the third quarter (+0.3% to 111.30 at the end of September) masks a significant decline in early July, a movement with no apparent trend for much of the quarter, and a rise from 23 September as a result of the dollar increase. The appointment of Fumio Kishida as Prime Minister in early October and the reappointment of the outgoing coalition after the elections led to the announcement in November of a massive fiscal stimulus package. The USD/JPY parity increased from 111.29 at the end of September to more than 114 in mid-October and, after a stabilisation phase, rose above 115 on 24 November to the highest level since March 2017. Parity ended the year at 115.14, a 10.4% decline in the yen against the dollar in 12 months, accentuated at the end of the period by the monetary policy differential.

Manager's report

Bond markets

The 10-year US T-note yield (0.91% at the end of 2020) was on an upward trend at the beginning of the year when it became increasingly clear that government spending would increase. The victory of the Democratic candidates in the two Senate elections held in January 2021 gave President Biden greater latitude to propose new measures. In the first quarter of 2021, the deterioration in US government bonds established itself and brought the 10-year T-note yield on 31 March to 1.74% (+83 bp compared to the end of 2020). These levels, which had not been seen since January 2020, reflect prospects of the US economy recovering strongly, or even overheating, due to ambitious fiscal stimulus plans intended to support the upturn in business and ensure a quick return to full employment. Subsequently, long-term rate fluctuations have been significant and the easing of yields on the US 10-year T-note in relation to its March high is not an adequate reflection of investors' concerns and the acceleration of inflation. Market factors (such as the unwinding of short positions and mid-summer equity difficulties) may explain the speed of the easing. On 19 July, the 10-year rate returned to 1.19%, the lowest since mid-February. In August, when extreme positions had been largely corrected, the 10-year T-note yield was around 1.30%, stabilising at around this level for a few weeks before tightening substantially in September and for a good portion of October, then rising to 1.70% on the 21st, the highest level since May. New and significant variations across a fairly wide range (1.35%–1.70%) marked the end of the year, with a sharp increase in volatility, in response to monetary policy expectations. The 10-year T-note yield ended at 1.51%, an increase of 60 bp in 12 months.

The German Bund's 10-year yield ended 2020 at -0.57%, well below the ECB's deposit rate. It began to tighten in early 2021 in the wake of US long-term rates, returning to above -0.10% during trading on 19 May as a result of inflationary concerns and improved business surveys. Moreover, despite the fact that uptake on tenders for the spring was good (in particular the European Commission bond issues to finance the Next Generation EU plan), several governments indicated that their financing requirements would be higher than forecast. Finally, some investors thought that the pace of securities purchases under the PEPP (Pandemic Emergency Purchase Programme) might slow down. The German 10-year rate was 28 bp in the first quarter of 2021 and 9 bp in the second. The movement was sharply reversed in July, when the 10-year Bund's yield experienced continuous easing, bringing it down to -0.50% in early August. It once again increased to reach -0.086% in mid-October. This correction reflects inflationary fears, the prospect that the ECB would reduce the pace of its purchases and expectations that the ECB's key rates would rise in 2022, which official comments failed to refute. The German 10-year rate moved without direction between -0.10% and -0.20% until mid-November, before a sharp downward trend took it to -0.40%. Markets were thus worried about the effects on growth of new health restrictions applied in many eurozone countries facing an upsurge in the number of infections. In contrast, the second half of December was marked by a further deterioration of government bonds in an environment that became more favourable to risky assets once investors were convinced that the Omicron wave would not destabilise the global economy. The less accommodative turn taken by the major developed economies' monetary policies in mid-December contributed to the pressure on rates. The German bund's yield ended the year at 0.18%, which corresponds to an increase of 39 bp compared to the end of 2020.

Equity markets

In January, very specific and one-off events led to a spike in volatility and sharp swings in global equities, which resulted in a slight monthly decline. Apart from these specific factors, the performance of equities shows that the reflation scenario has been partly revised. This favourable trend followed the November 2020 announcement of the rapid availability of effective vaccines against the virus, leading towards a return to normal life. But the news on the pandemic remained worrying, especially when a third wave struck Continental Europe and logistical difficulties delayed the start of vaccination campaigns. At the same time, investors have been worried about the inflationary risks and rise in long-term rates associated with the possible overheating of the US economy. These two themes (long-term rate tensions/shift in monetary policies and health factors) guided the equities trends in 2021.

Faced with signs that the fight against the Covid-19 epidemic was not over, some anxieties persisted around the health risk. Previously spared regions, particularly in Asia, were hit by the Delta variant. This largely explains the underperformance of emerging stocks, further penalised by tensions over US long-term rates. In the summer, the changes became even more erratic owing to renewed concerns about the health situation, doubts about global growth and specific factors in China that were particularly important in emerging markets. In July and August, global equities in turn set record highs and experienced sharp declines, resulting in volatility rising to its highest levels in 2021. In September, they recorded their first monthly decline after seven consecutive increases. The good corporate results published bolstered equities in October and November, despite inflationary concerns about the surge in energy prices. The MSCI AC World index (in dollars) reached a new high on 16 November, despite tensions over long-term rates. Subsequently, the variations became more hesitant in the face of a new wave of the epidemic that was particularly virulent in Europe. Finally, the emergence of a new variant (Omicron) generated the sharp, widespread decline in equities at the end of November. However, after a difficult start in December, amid a resurgence of the epidemic and the less accommodative turn taken by monetary policies, equities picked up at the end of the year.

Manager's report

These changes resulted in a 16.8% increase in global equities (MSCI AC World index in dollars) in 2021 (after 14.3% in 2020 and 24.1% in 2019). US equities outperformed (+26.9% for S&P 500), followed by eurozone indices (+21% for Eurostoxx 50). Japanese equities underperformed (+10.4% for the Topix) and emerging stocks ended the year down by 4.6% (MSCI Emerging index in dollars), penalised by the sharp decline in Chinese equities (-22.8% for MSCI China in dollars). The above variations are in the indices' prices in local currencies, without reinvesting dividends. Globally, the technology sector (especially semiconductors) and the energy sector have experienced the highest increases. These results reflect the positive scenario on global demand, which also explains the underperformance of defensive sectors.

Significant event: COVID-19

Since the end of 2019, the development of the COVID-19 outbreak has led to an unprecedented global sanitary and economic crisis. The Board of Directors continues to follow the efforts of governments to contain the spread of the virus, including the vaccination roll-out and to support the economic recovery. Finally, the Board of Directors is monitoring the economic impact on the companies in the portfolio of the Company.

The Board of Directors

Luxembourg, 26 January 2022

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



Audit report

To the Shareholders of
BNP Paribas Funds

Our opinion

In our opinion, the accompanying financial statements give a true and fair view of the financial position of BNP Paribas Funds (the “Fund”) and of each of its sub-funds as at 31 December 2021, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

What we have audited

The Fund’s financial statements comprise:

- the statement of net assets as at 31 December 2021;
- the securities portfolio as at 31 December 2021;
- the statement of operations and changes in net assets for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies.

Basis for opinion

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

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

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

Other information

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

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



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

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

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

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

Responsibilities of the “Réviseur d’entreprises agréé” for the audit of the financial statements

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

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

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors of the Fund;



- conclude on the appropriateness of the Board of Directors of the Fund's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's or any of its sub-funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our audit report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our audit report. However, future events or conditions may cause the Fund or any of its sub-funds to cease to continue as a going concern;
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

PricewaterhouseCoopers, Société coopérative
Represented by

Luxembourg, 14 April 2022

Sébastien Sadzot

BNP PARIBAS FUNDS

Financial statements at 31/12/2021

		Absolute Return Global Opportunities	Absolute Return Low Vol Bond	Absolute Return Multi-Strategy	Aqua
	Expressed in Notes	EUR	EUR	EUR	EUR
Statement of net assets					
Assets		13 533 486	0	29 359 145	4 290 809 066
<i>Securities portfolio at cost price</i>		13 456 716	0	26 202 176	2 837 997 616
<i>Unrealised gain/(loss) on securities portfolio</i>		32 230	0	1 733	1 332 641 623
Securities portfolio at market value	2	13 488 946	0	26 203 909	4 170 639 239
Options at market value	2,15	0	0	14 030	0
Net Unrealised gain on financial instruments	2,11,12,13, 14	27 244	0	363 325	768 774
Cash at banks and time deposits		811	0	2 466 176	110 745 648
Other assets		16 485	0	311 705	8 655 405
Liabilities		30 476	0	314 169	12 799 807
Bank overdrafts		0	0	0	0
Net Unrealised loss on financial instruments	2,11,12,13, 14	0	0	0	0
Other liabilities		30 476	0	314 169	12 799 807
Net asset value		13 503 010	0	29 044 976	4 278 009 259
Statement of operations and changes in net assets					
Income on investments and assets, net		151 573	401 543	369 001	71 525 459
Management fees	3	154 626	39 887	249 294	41 400 650
Bank interest		231	5 161	76 707	519 421
Interest on swaps	2	0	6 359	0	0
Other fees	6	54 984	14 824	376 286	10 023 693
Taxes	7	8 881	3 657	14 005	1 745 906
Performance fees	5	0	0	0	0
Transaction fees	21	7 709	1 472	243 396	1 970 703
Administration fees		0	0	0	0
Distribution fees	4	3 682	523	0	841 428
Total expenses		230 113	71 883	959 688	56 501 801
Net result from investments		(78 540)	329 660	(590 687)	15 023 658
Net realised result on:					
Investments securities	2	(1 597 363)	(8 196 859)	7 325 814	165 612 821
Financial instruments	2	(219 397)	180 635	(13 153 357)	5 644 139
Net realised result		(1 895 300)	(7 686 564)	(6 418 230)	186 280 618
Movement on net unrealised gain/(loss) on:					
Investments securities		1 172 426	8 046 896	(7 520 742)	841 594 984
Financial instruments		(55 967)	(122 387)	(1 096 018)	893 552
Change in net assets due to operations		(778 841)	237 945	(15 034 990)	1 028 769 154
Net subscriptions/(redemptions)		(10 699 495)	(20 324 929)	(143 078 276)	949 768 136
Dividends paid	8	0	0	0	(4 411 941)
Increase/(Decrease) in net assets during the year/period		(11 478 336)	(20 086 984)	(158 113 266)	1 974 125 349
Net assets at the beginning of the financial year/period		24 981 346	20 086 984	187 158 242	2 303 883 910
Reevaluation of opening combined NAV		0	0	0	0
Net assets at the end of the financial year/period		13 503 010	0	29 044 976	4 278 009 259

BNP PARIBAS FUNDS

Asia ex-Japan Bond	Asia ex-Japan Equity	Asia ex-Japan Small Cap	Belgium Equity	Brazil Equity	China A-Shares
USD	USD	USD	EUR	USD	USD
41 343 687	714 782 237	35 239 202	210 638 129	111 212 212	157 812 257
39 702 382	654 449 645	33 084 075	175 503 914	110 911 423	118 828 179
(1 565 034)	46 602 779	1 981 801	35 010 021	(10 985 751)	34 369 992
38 137 348	701 052 424	35 065 876	210 513 935	99 925 672	153 198 171
0	0	0	0	0	0
0	6 837	0	0	0	0
2 681 477	12 772 679	115 343	0	10 662 640	4 552 540
524 862	950 297	57 983	124 194	623 900	61 546
216 639	1 512 535	72 303	514 716	1 276 117	211 281
0	0	0	39 703	0	0
91 483	0	0	0	0	0
125 156	1 512 535	72 303	475 013	1 276 117	211 281
41 127 048	713 269 702	35 166 899	210 123 413	109 936 095	157 600 976
2 013 293	10 552 007	486 882	4 271 712	5 854 889	1 774 259
585 655	8 798 357	656 399	2 648 313	1 799 921	1 710 360
3 673	1 024	205	4 032	9 033	0
1 095	0	0	0	0	0
141 632	2 923 989	153 958	791 149	425 602	397 768
34 740	1 889 421	399 128	170 892	83 583	52 864
0	0	0	0	0	0
0	2 623 752	131 204	52 677	582 037	194 757
0	0	0	0	0	0
1 197	16 753	0	0	12 648	0
767 992	16 253 296	1 340 894	3 667 063	2 912 824	2 355 749
1 245 301	(5 701 289)	(854 012)	604 649	2 942 065	(581 490)
448 184	131 877 326	9 631 699	11 686 955	(11 710 612)	5 936 482
(780 289)	(656 128)	(1 879)	0	(99 482)	44 337
913 196	125 519 909	8 775 808	12 291 604	(8 868 029)	5 399 329
(4 424 902)	(201 270 617)	(8 184 970)	36 966 428	(18 945 407)	(11 400 317)
(121 675)	(20 623)	(157)	0	0	0
(3 633 381)	(75 771 331)	590 681	49 258 032	(27 813 436)	(6 000 988)
(8 918 723)	(11 246 782)	(3 635 642)	(79 187 473)	31 131 226	39 910 912
(704 595)	(2 222 401)	(87 237)	(852 263)	(104 240)	(2 740)
(13 256 699)	(89 240 514)	(3 132 198)	(30 781 704)	3 213 550	33 907 184
54 383 747	802 510 216	38 299 097	240 905 117	106 722 545	123 693 792
0	0	0	0	0	0
41 127 048	713 269 702	35 166 899	210 123 413	109 936 095	157 600 976

BNP PARIBAS FUNDS

Financial statements at 31/12/2021

		China Equity	Climate Impact	Consumer Innovators	Disruptive Technology
	Expressed in	USD	EUR	EUR	EUR
	Notes				
Statement of net assets					
Assets		2 116 492 851	3 814 264 160	1 590 448 096	3 591 228 253
<i>Securities portfolio at cost price</i>		2 034 585 913	2 760 275 319	1 188 299 288	2 248 431 954
<i>Unrealised gain/(loss) on securities portfolio</i>		66 588 787	958 814 231	360 567 143	1 283 622 597
Securities portfolio at market value	2	2 101 174 700	3 719 089 550	1 548 866 431	3 532 054 551
Options at market value	2,15	0	0	0	0
Net Unrealised gain on financial instruments	2,11,12,13,14	16 836	528 232	281 285	2 830 232
Cash at banks and time deposits		14 215 966	90 558 813	34 331 488	50 020 159
Other assets		1 085 349	4 087 565	6 968 892	6 323 311
Liabilities		12 912 316	7 039 213	16 925 017	8 186 607
Bank overdrafts		0	270 000	0	0
Net Unrealised loss on financial instruments	2,11,12,13,14	0	0	0	0
Other liabilities		12 912 316	6 769 213	16 925 017	8 186 607
Net asset value		2 103 580 535	3 807 224 947	1 573 523 079	3 583 041 646
Statement of operations and changes in net assets					
Income on investments and assets, net		21 885 946	28 922 675	6 804 714	11 619 882
Management fees	3	29 243 278	39 017 256	17 728 093	37 685 981
Bank interest		7 547	482 150	118 826	281 377
Interest on swaps	2	0	0	0	0
Other fees	6	7 074 425	9 670 966	4 832 835	10 546 561
Taxes	7	977 210	1 382 734	984 498	2 057 053
Performance fees	5	0	0	0	0
Transaction fees	21	3 073 640	2 261 258	695 380	867 067
Administration fees		0	0	0	0
Distribution fees	4	228 752	150 655	280 992	525 572
Total expenses		40 604 852	52 965 019	24 640 624	51 963 611
Net result from investments		(18 718 906)	(24 042 344)	(17 835 910)	(40 343 729)
Net realised result on:					
Investments securities	2	34 327 454	216 531 567	35 301 109	260 830 635
Financial instruments	2	(741 783)	(1 901 005)	(1 844 604)	(28 323 434)
Net realised result		14 866 765	190 588 218	15 620 595	192 163 472
Movement on net unrealised gain/(loss) on:					
Investments securities		(525 543 288)	431 433 413	150 959 473	666 143 276
Financial instruments		16 836	520 614	196 264	570 751
Change in net assets due to operations		(510 659 687)	622 542 245	166 776 332	858 877 499
Net subscriptions/(redemptions)		413 944 379	980 209 942	570 477 811	349 312 432
Dividends paid	8	(709 079)	(9 114 703)	(722 003)	(4 827 529)
Increase/(Decrease) in net assets during the year/period		(97 424 387)	1 593 637 484	736 532 140	1 203 362 402
Net assets at the beginning of the financial year/period		2 201 004 922	2 213 587 463	836 990 939	2 379 679 244
Reevaluation of opening combined NAV		0	0	0	0
Net assets at the end of the financial year/period		2 103 580 535	3 807 224 947	1 573 523 079	3 583 041 646

BNP PARIBAS FUNDS

Ecosystem Restoration	Emerging Bond	Emerging Bond Opportunities	Emerging Equity	Emerging Multi-Asset Income	Energy Transition
EUR	USD	USD	USD	USD	EUR
215 669 922	691 460 925	515 990 361	366 805 679	68 699 006	3 042 026 284
247 212 465	740 150 793	497 602 015	287 082 043	65 860 140	3 614 414 868
(37 632 590)	(72 141 250)	(42 011 008)	56 307 801	(3 496 039)	(599 731 163)
209 579 875	668 009 543	455 591 007	343 389 844	62 364 101	3 014 683 705
0	0	0	0	28 680	0
0	0	0	0	72 603	0
3 920 000	11 488 840	38 619 043	16 046 652	5 448 387	11 810 000
2 170 047	11 962 542	21 780 311	7 369 183	785 235	15 532 579
5 196 620	5 847 869	7 859 244	8 508 073	133 872	40 729 424
907 144	73 733	32 772	0	0	3 775 085
3 193 655	5 206 244	6 614 265	0	0	7 134 392
1 095 821	567 892	1 212 207	8 508 073	133 872	29 819 947
210 473 302	685 613 056	508 131 117	358 297 606	68 565 134	3 001 296 860
257 858	40 006 233	26 748 912	9 518 790	3 187 738	11 347 263
77 549	4 113 670	5 681 972	6 920 926	459 102	38 769 163
14 663	21 268	104 175	3 882	41 081	102 431
0	886 694	1 063 081	0	18 773	0
306 238	1 435 395	1 259 044	2 072 480	266 292	11 468 083
13 355	146 927	314 681	292 180	106 393	1 962 763
0	0	0	0	0	0
417 287	10 394	0	1 399 776	190 112	8 146 291
0	0	0	0	0	0
63	23 785	8 900	39 829	30	1 243 227
829 155	6 638 133	8 431 853	10 729 073	1 081 783	61 691 958
(571 297)	33 368 100	18 317 059	(1 210 283)	2 105 955	(50 344 695)
8 053 953	8 129 655	(6 776 843)	106 633 738	1 195 545	614 433 933
(3 970 477)	(16 832 843)	3 409 848	(20 629)	1 078 397	(36 322 051)
3 512 179	24 664 912	14 950 064	105 402 826	4 379 897	527 767 187
(37 632 590)	(75 996 718)	(53 104 954)	(170 481 702)	(9 879 494)	(1 016 197 479)
(3 193 655)	(10 803 806)	(10 098 220)	3	(1 200 250)	(33 252 739)
(37 314 066)	(62 135 612)	(48 253 110)	(65 078 873)	(6 699 847)	(521 683 031)
247 787 368	(26 746 130)	101 120 302	(438 547 309)	(17 861 885)	1 568 754 723
0	(3 027 352)	(18 893 499)	(830 698)	(1 274 341)	(3 619 933)
210 473 302	(91 909 094)	33 973 693	(504 456 880)	(25 836 073)	1 043 451 759
0	777 522 150	474 157 424	862 754 486	94 401 207	1 957 845 101
0	0	0	0	0	0
210 473 302	685 613 056	508 131 117	358 297 606	68 565 134	3 001 296 860

BNP PARIBAS FUNDS

Financial statements at 31/12/2021

	Expressed in Notes	Enhanced Bond 6M	Environmental Absolute Return Thematic Equity (EARTH)	Euro Bond	Euro Bond Opportunities
		EUR	USD	EUR	EUR
Statement of net assets					
Assets		4 160 276 934	457 965 296	749 270 647	259 720 444
<i>Securities portfolio at cost price</i>		4 156 403 070	513 314 105	725 469 328	254 819 972
<i>Unrealised gain/(loss) on securities portfolio</i>		(40 913 503)	(94 252 355)	14 811 571	(1 267 655)
Securities portfolio at market value	2	4 115 489 567	419 061 750	740 280 899	253 552 317
Options at market value	2,15	0	0	0	73 465
Net Unrealised gain on financial instruments	2,11,12,13, 14	0	0	44 908	0
Cash at banks and time deposits		14 792 865	36 128 445	5 162 116	4 516 399
Other assets		29 994 502	2 775 101	3 782 724	1 578 263
Liabilities		14 487 404	26 701 857	472 378	973 102
Bank overdrafts		0	429 807	0	0
Net Unrealised loss on financial instruments	2,11,12,13, 14	13 145 956	2 263 251	0	378 298
Other liabilities		1 341 448	24 008 799	472 378	594 804
Net asset value		4 145 789 530	431 263 439	748 798 269	258 747 342
Statement of operations and changes in net assets					
Income on investments and assets, net		37 639 529	1 939 681	7 650 515	4 959 293
Management fees	3	3 456 979	2 503 026	2 440 172	1 804 933
Bank interest		311 835	84 146	10 896	63 056
Interest on swaps	2	2 771 621	4 366 278	0	84 258
Other fees	6	2 171 029	953 239	1 682 182	750 006
Taxes	7	716 060	165 162	272 172	186 733
Performance fees	5	0	295 011	0	0
Transaction fees	21	22 148	1 902 149	6 944	25 061
Administration fees		0	0	0	0
Distribution fees	4	8 144	5 106	14 838	29 055
Total expenses		9 457 816	10 274 117	4 427 204	2 943 102
Net result from investments		28 181 713	(8 334 436)	3 223 311	2 016 191
Net realised result on:					
Investments securities	2	(9 094 406)	70 850 758	9 575 558	(1 671 494)
Financial instruments	2	2 560 247	(61 475 914)	(1 470 702)	3 074 759
Net realised result		21 647 554	1 040 408	11 328 167	3 419 456
Movement on net unrealised gain/(loss) on:					
Investments securities		(27 161 600)	(123 460 352)	(35 258 042)	(8 718 635)
Financial instruments		(1 794 353)	1 143 588	1 170 829	(2 379 211)
Change in net assets due to operations		(7 308 399)	(121 276 356)	(22 759 046)	(7 678 390)
Net subscriptions/(redemptions)		1 768 417 004	412 212 267	(118 881 073)	1 038 200
Dividends paid	8	0	(100 451)	0	0
Increase/(Decrease) in net assets during the year/period		1 761 108 605	290 835 460	(141 640 119)	(6 640 190)
Net assets at the beginning of the financial year/period		2 384 680 925	140 427 979	890 438 388	265 387 532
Reevaluation of opening combined NAV		0	0	0	0
Net assets at the end of the financial year/period		4 145 789 530	431 263 439	748 798 269	258 747 342

BNP PARIBAS FUNDS

Euro Corporate Bond	Euro Corporate Bond Opportunities	Euro Covered Bond	Euro Defensive Equity	Euro Equity	Euro Government Bond
EUR	EUR	EUR	EUR	EUR	EUR
1 670 589 165	256 058 342	52 611 415	140 307 331	1 702 745 419	1 253 265 598
1 663 351 462	251 854 105	52 585 433	117 994 375	1 202 060 011	1 253 173 965
(13 730 969)	414 186	(450 711)	15 442 576	499 789 893	(12 234 231)
1 649 620 493	252 268 291	52 134 722	133 436 951	1 701 849 904	1 240 939 734
0	28 000	400	1 216 473	0	0
0	0	90 906	121 125	155 808	0
9 781 478	1 867 443	169 901	5 514 383	49 827	7 798 588
11 187 194	1 894 608	215 486	18 399	689 880	4 527 276
2 050 198	1 159 134	33 715	88 538	2 929 815	1 043 276
0	0	13 708	0	0	0
657 138	810 970	0	0	0	476 040
1 393 060	348 164	20 007	88 538	2 929 815	567 236
1 668 538 967	254 899 208	52 577 700	140 218 793	1 699 815 604	1 252 222 322
23 164 204	5 114 272	465 254	2 436 291	33 128 351	9 843 094
4 648 258	1 634 170	169 939	460 091	16 305 279	3 127 577
178 995	23 936	1 345	43 446	1 988	40 810
187 500	738 949	0	0	0	0
3 400 086	752 955	81 152	297 276	5 422 444	2 262 367
453 449	174 841	6 841	22 347	810 726	228 984
0	0	0	0	0	0
48 560	18 659	814	246 289	915 221	36 766
0	0	0	0	0	0
25 453	129 497	0	0	164 709	25 992
8 942 301	3 473 007	260 091	1 069 449	23 620 367	5 722 496
14 221 903	1 641 265	205 163	1 366 842	9 507 984	4 120 598
39 622 986	5 439 818	(407 445)	4 601 770	129 683 480	19 708 034
(3 096 778)	(1 086 859)	(59 650)	(2 297 266)	1 107 075	621 787
50 748 111	5 994 224	(261 932)	3 671 346	140 298 539	24 450 419
(56 655 577)	(8 146 559)	(1 440 089)	13 843 831	199 749 551	(68 052 141)
965 365	347 347	84 236	(155 066)	152 515	(599 825)
(4 942 101)	(1 804 988)	(1 617 785)	17 360 111	340 200 605	(44 201 547)
(286 014 090)	(16 885 361)	(14 396 456)	72 514 953	(211 699 912)	102 523 044
(1 986 467)	(88 835)	0	(5 230)	(1 896 473)	0
(292 942 658)	(18 779 184)	(16 014 241)	89 869 834	126 604 220	58 321 497
1 961 481 625	273 678 392	68 591 941	50 348 959	1 573 211 384	1 193 900 825
0	0	0	0	0	0
1 668 538 967	254 899 208	52 577 700	140 218 793	1 699 815 604	1 252 222 322

BNP PARIBAS FUNDS

Financial statements at 31/12/2021

		Euro High Quality Government Bond	Euro High Yield Bond	Euro High Yield Short Duration Bond	Euro Inflation- Linked Bond
	<i>Expressed in Notes</i>	EUR	EUR	EUR	EUR
Statement of net assets					
Assets		242 850 733	692 754 104	262 754 573	295 095 978
<i>Securities portfolio at cost price</i>		241 642 829	673 672 617	251 587 266	288 172 561
<i>Unrealised gain/(loss) on securities portfolio</i>		(1 208 240)	5 623 565	1 960 060	5 228 497
Securities portfolio at market value	2	240 434 589	679 296 182	253 547 326	293 401 058
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		1 431 905	2 050 271	5 371 179	594 935
Other assets		984 239	11 407 651	3 836 068	1 099 985
Liabilities		175 255	6 566 330	1 934 459	440 576
Bank overdrafts		0	2 682 657	9 741	0
Net Unrealised loss on financial instruments	2,11,12,13, 14	116 980	1 951 934	1 603 259	91 128
Other liabilities		58 275	1 931 739	321 459	349 448
Net asset value		242 675 478	686 187 774	260 820 114	294 655 402
Statement of operations and changes in net assets					
Income on investments and assets, net		2 154 868	24 990 421	8 336 881	2 492 210
Management fees	3	72 283	3 933 400	919 805	1 136 924
Bank interest		7 062	48 647	44 447	13 831
Interest on swaps	2	0	620 833	61 806	0
Other fees	6	571 437	1 311 837	444 043	563 471
Taxes	7	34 651	201 607	89 988	99 049
Performance fees	5	0	0	0	0
Transaction fees	21	6 556	4 707	864	2 767
Administration fees		0	0	0	0
Distribution fees	4	0	75 853	1 912	40 594
Total expenses		691 989	6 196 884	1 562 865	1 856 636
Net result from investments		1 462 879	18 793 537	6 774 016	635 574
Net realised result on:					
Investments securities	2	627 813	23 705 051	1 553 729	14 858 768
Financial instruments	2	805 655	(7 459 366)	(1 023 207)	920 972
Net realised result		2 896 347	35 039 222	7 304 538	16 415 314
Movement on net unrealised gain/(loss) on:					
Investments securities		(12 564 737)	(8 845 200)	2 140 049	(1 788 536)
Financial instruments		(90 645)	(1 156 600)	(2 069 272)	(90 988)
Change in net assets due to operations		(9 759 035)	25 037 422	7 375 315	14 535 790
Net subscriptions/(redemptions)		(121 856 072)	139 449 435	124 026 441	44 991 883
Dividends paid	8	0	(4 786 821)	(185 578)	0
Increase/(Decrease) in net assets during the year/period		(131 615 107)	159 700 036	131 216 178	59 527 673
Net assets at the beginning of the financial year/period		374 290 585	526 487 738	129 603 936	235 127 729
Reevaluation of opening combined NAV		0	0	0	0
Net assets at the end of the financial year/period		242 675 478	686 187 774	260 820 114	294 655 402

BNP PARIBAS FUNDS

Euro Medium Term Bond	Euro Mid Cap	Euro Money Market	Euro Short Term Bond Opportunities	Euro Short Term Corporate Bond	Euro Short Term Corporate Bond Opportunities
EUR	EUR	EUR	EUR	EUR	EUR
359 738 636	34 030 888	862 225 286	197 319 597	40 970 424	460 891 353
358 063 122	28 329 079	773 281 221	194 943 296	40 452 132	461 280 957
(2 006 019)	5 700 826	(997 816)	(139 461)	(314 589)	(7 154 933)
356 057 103	34 029 905	772 283 405	194 803 835	40 137 543	454 126 024
2 680	0	0	0	0	41 200
0	0	515	0	29 491	135 617
1 280 069	0	82 057 266	799 923	514 333	3 587 928
2 398 784	983	7 884 100	1 715 839	289 057	3 000 584
712 590	70 440	28 356 834	704 229	16 258	670 318
0	8 761	0	0	0	0
83 260	0	0	500 274	0	0
629 330	61 679	28 356 834	203 955	16 258	670 318
359 026 046	33 960 448	833 868 452	196 615 368	40 954 166	460 221 035
3 765 069	739 424	(877 523)	2 040 540	598 955	7 222 537
1 436 543	516 298	651 547	534 651	72 387	2 962 569
18 760	227	424 196	11 357	2 440	46 874
4 306	0	0	335 149	2 028	1 019 913
999 917	137 842	575 014	387 406	64 909	1 059 330
247 307	27 038	163 305	86 686	8 420	245 475
0	0	0	0	0	0
5 996	38 042	0	3 410	502	19 786
0	0	0	0	0	0
17 452	12 721	0	9 658	1 060	96 426
2 730 281	732 168	1 814 062	1 368 317	151 746	5 450 373
1 034 788	7 256	(2 691 585)	672 223	447 209	1 772 164
604 509	4 966 672	(2 024 043)	(844 536)	(204 563)	5 266 836
(121 375)	31	0	(656 582)	1 633	(886 132)
1 517 922	4 973 959	(4 715 628)	(828 895)	244 279	6 152 868
(7 217 379)	(316 921)	(1 000 575)	(159 589)	(202 488)	(8 066 305)
101 952	0	(2 389)	567 399	32 477	2 536 272
(5 597 505)	4 657 038	(5 718 592)	(421 085)	74 268	622 835
(104 856 785)	(5 502 877)	(340 400 353)	(11 525 722)	1 336 933	61 191 984
0	(32 938)	0	0	0	0
(110 454 290)	(878 777)	(346 118 945)	(11 946 807)	1 411 201	61 814 819
469 480 336	34 839 225	1 179 987 397	208 562 175	39 542 965	398 406 216
0	0	0	0	0	0
359 026 046	33 960 448	833 868 452	196 615 368	40 954 166	460 221 035

BNP PARIBAS FUNDS

Financial statements at 31/12/2021

		Europe Convertible	Europe Dividend	Europe Emerging Equity	Europe Equity
	Expressed in Notes	EUR	EUR	EUR	EUR
Statement of net assets					
Assets		115 227 082	196 897 252	49 697 335	1 471 753 353
<i>Securities portfolio at cost price</i>		103 866 577	157 504 218	49 267 198	1 073 239 112
<i>Unrealised gain/(loss) on securities portfolio</i>		9 379 951	38 933 514	(422 295)	395 348 571
Securities portfolio at market value	2	113 246 528	196 437 732	48 844 903	1 468 587 683
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		1 894 746	126 998	483 336	1 918 773
Other assets		85 808	332 522	369 096	1 246 897
Liabilities		979 062	936 382	207 444	2 393 597
Bank overdrafts		0	0	0	0
Net Unrealised loss on financial instruments	2,11,12,13, 14	759 522	3 006	0	0
Other liabilities		219 540	933 376	207 444	2 393 597
Net asset value		114 248 020	195 960 870	49 489 891	1 469 359 756
Statement of operations and changes in net assets					
Income on investments and assets, net		437 662	6 808 987	2 267 913	27 690 927
Management fees	3	1 368 729	1 435 899	797 360	12 083 769
Bank interest		15 175	1 468	2 532	3 063
Interest on swaps	2	0	0	0	0
Other fees	6	405 572	600 499	201 368	4 588 268
Taxes	7	85 397	75 431	40 208	611 647
Performance fees	5	0	0	0	0
Transaction fees	21	2	270 755	19 198	746 199
Administration fees		0	0	0	0
Distribution fees	4	10 379	20 936	5 659	52 362
Total expenses		1 885 254	2 404 988	1 066 325	18 085 308
Net result from investments		(1 447 592)	4 403 999	1 201 588	9 605 619
Net realised result on:					
Investments securities	2	7 045 736	17 447 867	969 664	104 828 573
Financial instruments	2	(723 354)	79 541	12 661	551 823
Net realised result		4 874 790	21 931 407	2 183 913	114 986 015
Movement on net unrealised gain/(loss) on:					
Investments securities		(3 227 922)	21 973 732	5 103 072	165 458 056
Financial instruments		(1 506 958)	1 022	0	0
Change in net assets due to operations		139 910	43 906 161	7 286 985	280 444 071
Net subscriptions/(redemptions)		(12 958 342)	(47 978 320)	(4 801 436)	(139 371 804)
Dividends paid	8	(102 390)	(655 330)	(150 123)	(3 550 687)
Increase/(Decrease) in net assets during the year/period		(12 920 822)	(4 727 489)	2 335 426	137 521 580
Net assets at the beginning of the financial year/period		127 168 842	200 688 359	47 154 465	1 331 838 176
Reevaluation of opening combined NAV		0	0	0	0
Net assets at the end of the financial year/period		114 248 020	195 960 870	49 489 891	1 469 359 756

BNP PARIBAS FUNDS

Europe Growth	Europe High Conviction Bond	Europe Multi-Asset Income	Europe Real Estate Securities	Europe Small Cap	Europe Small Cap Convertible
EUR	EUR	EUR	EUR	EUR	EUR
344 166 113	320 833 736	128 897 432	323 851 956	1 175 990 088	351 431 111
249 262 747	299 548 232	120 670 153	278 166 935	996 860 211	343 581 203
94 321 973	14 629 422	2 235 546	45 091 983	177 510 428	2 756 363
343 584 720	314 177 654	122 905 699	323 258 918	1 174 370 639	346 337 566
0	0	29 650	0	0	0
3 627	0	368 635	0	0	0
155 953	2 112 390	4 604 420	58 641	0	3 406 022
421 813	4 543 692	989 028	534 397	1 619 449	1 687 523
434 544	219 078	1 655 758	404 032	7 054 388	514 093
0	0	0	0	746 721	0
0	0	0	0	24 484	0
434 544	219 078	1 655 758	404 032	6 283 183	514 093
343 731 569	320 614 658	127 241 674	323 447 924	1 168 935 700	350 917 018
8 314 032	6 216 690	4 858 080	8 224 583	29 011 305	2 885 639
3 782 445	401 208	1 972 170	1 174 951	14 753 526	2 996 940
1 567	5 547	78 378	16 298	6 793	70 923
0	0	51 574	0	0	0
1 082 898	320 707	605 618	730 744	3 704 735	918 424
126 848	100 779	118 576	65 709	490 757	184 371
0	0	0	0	0	0
359 109	0	134 626	170 788	1 427 706	0
0	0	0	0	0	0
6 499	0	0	5 115	78 624	53 094
5 359 366	828 241	2 960 942	2 163 605	20 462 141	4 223 752
2 954 666	5 388 449	1 897 138	6 060 978	8 549 164	(1 338 113)
95 688 596	(17 956 046)	7 875 766	12 888 593	134 271 336	26 174 785
276 498	(13 192)	2 955 720	27 957	567 996	(11 589)
98 919 760	(12 580 789)	12 728 624	18 977 528	143 388 496	24 825 083
(12 152 230)	14 629 422	(1 469 949)	30 492 315	52 264 669	(10 434 025)
18 549	0	476 710	0	33 253	4 955
86 786 079	2 048 633	11 735 385	49 469 843	195 686 418	14 396 013
(274 479 053)	318 566 025	(80 403 486)	(41 123 029)	(322 085 353)	66 373 674
(1 946 008)	0	(5 091 126)	(1 189 341)	(1 388 580)	(297 189)
(189 638 982)	320 614 658	(73 759 227)	7 157 473	(127 787 515)	80 472 498
533 370 551	0	201 000 901	316 290 451	1 296 723 215	270 444 520
0	0	0	0	0	0
343 731 569	320 614 658	127 241 674	323 447 924	1 168 935 700	350 917 018

BNP PARIBAS FUNDS

Financial statements at 31/12/2021

		Flexible Global Credit	Flexible Opportunities	Frontiers Equity	Germany Multi- Factor Equity
	Expressed in Notes	EUR	EUR	USD	EUR
Statement of net assets					
Assets		35 902 249	8 744 977	64 330 790	67 768 404
<i>Securities portfolio at cost price</i>		33 997 028	8 051 194	55 404 840	58 035 462
<i>Unrealised gain/(loss) on securities portfolio</i>		(20 719)	282 060	5 934 521	7 877 171
Securities portfolio at market value	2	33 976 309	8 333 254	61 339 361	65 912 633
Options at market value	2,15	0	3 948	0	0
Net Unrealised gain on financial instruments	2,11,12,13, 14	0	155 584	0	86 625
Cash at banks and time deposits		1 588 699	243 669	2 991 280	1 750 100
Other assets		337 241	8 522	149	19 046
Liabilities		347 069	34 882	22 840	169 113
Bank overdrafts		0	21 542	0	0
Net Unrealised loss on financial instruments	2,11,12,13, 14	141 617	0	0	0
Other liabilities		205 452	13 340	22 840	169 113
Net asset value		35 555 180	8 710 095	64 307 950	67 599 291
Statement of operations and changes in net assets					
Income on investments and assets, net		1 129 082	94 468	1 200 920	1 434 999
Management fees	3	17 573	142 252	21 262	1 026 355
Bank interest		5 721	2 864	652	11 361
Interest on swaps	2	14 939	0	0	0
Other fees	6	83 110	41 390	253 373	276 697
Taxes	7	6 753	4 391	7 195	56 504
Performance fees	5	0	0	0	0
Transaction fees	21	11 369	14 601	155 920	22 926
Administration fees		0	0	0	0
Distribution fees	4	0	3 340	467	23 144
Total expenses		139 465	208 838	438 869	1 416 987
Net result from investments		989 617	(114 370)	762 051	18 012
Net realised result on:					
Investments securities	2	(804 391)	1 330 824	3 195 522	4 891 786
Financial instruments	2	(2 303 733)	(729 244)	(28 872)	867 979
Net realised result		(2 118 507)	487 210	3 928 701	5 777 777
Movement on net unrealised gain/(loss) on:					
Investments securities		1 800 263	(741 886)	(6 641 724)	1 998 617
Financial instruments		(108 487)	118 589	0	(105 025)
Change in net assets due to operations		(426 731)	(136 087)	(2 713 023)	7 671 369
Net subscriptions/(redemptions)		(30 630 441)	(10 485 125)	(407 705)	(16 860 103)
Dividends paid	8	0	0	(6 694)	(34 648)
Increase/(Decrease) in net assets during the year/period		(31 057 172)	(10 621 212)	(3 127 422)	(9 223 382)
Net assets at the beginning of the financial year/period		66 612 352	19 331 307	67 435 372	76 822 673
Reevaluation of opening combined NAV		0	0	0	0
Net assets at the end of the financial year/period		35 555 180	8 710 095	64 307 950	67 599 291

BNP PARIBAS FUNDS

Global Absolute Return Multi-Factor Bond	Global Bond Opportunities	Global Convertible	Global Enhanced Bond 36M	Global Environment	Global High Yield Bond
EUR	EUR	USD	EUR	EUR	EUR
16 025 758	426 409 506	1 221 193 310	13 585 068	4 110 158 430	105 075 268
15 396 985	404 369 765	1 167 370 725	12 642 925	2 912 133 048	97 154 067
(29 589)	(784 867)	30 855 849	(1 634 064)	1 143 028 693	3 782 909
15 367 396	403 584 898	1 198 226 574	11 008 861	4 055 161 741	100 936 976
0	145 174	1 751 371	1 814	0	0
0	0	1 520 658	33 515	0	0
617 008	15 041 371	18 103 413	2 020 986	51 585 853	2 460 649
41 354	7 638 063	1 591 294	519 892	3 410 836	1 677 643
586 603	28 529 525	6 038 866	2 435 826	20 075 754	1 964 424
0	959 389	0	3 439	0	0
543 850	3 672 902	0	0	12 541 902	1 754 009
42 753	23 897 234	6 038 866	2 432 387	7 533 852	210 415
15 439 155	397 879 981	1 215 154 444	11 149 242	4 090 082 676	103 110 844
139 974	11 515 568	5 103 803	296 469	53 557 200	5 310 309
21 588	2 383 376	9 995 821	44 873	32 066 681	1 086 608
2 301	138 001	57 166	4 727	421 220	13 020
73 299	48 551	0	8 090	0	140 123
17 277	1 157 576	3 123 160	15 827	9 554 216	289 066
1 452	233 415	475 063	5 514	1 247 163	70 515
0	0	0	7	0	0
1 382	49 015	270 104	1 309	2 595 200	564
0	0	0	0	0	0
0	143 500	101 818	656	501 986	70 618
117 299	4 153 434	14 023 132	81 003	46 386 466	1 670 514
22 675	7 362 134	(8 919 329)	215 466	7 170 734	3 639 795
(95 574)	(7 261 879)	101 889 512	1 641 972	123 926 520	939 288
(705 792)	(344 616)	(30 963 759)	(304 606)	(34 578 642)	(383 609)
(778 691)	(244 361)	62 006 424	1 552 832	96 518 612	4 195 474
(1 769)	3 665 723	(119 825 052)	(1 634 064)	715 963 936	4 866 012
(282 819)	(14 351 689)	(10 104 342)	32 079	(14 386 771)	(4 833 825)
(1 063 279)	(10 930 327)	(67 922 970)	(49 153)	798 095 777	4 227 661
2 556 331	(118 898 586)	440 056 588	11 198 395	1 037 050 595	(11 479 724)
0	0	(843 395)	0	(2 915 914)	(2 687 072)
1 493 052	(129 828 913)	371 290 223	11 149 242	1 832 230 458	(9 939 135)
13 946 103	527 708 894	843 864 221	0	2 257 852 218	113 049 979
0	0	0	0	0	0
15 439 155	397 879 981	1 215 154 444	11 149 242	4 090 082 676	103 110 844

BNP PARIBAS FUNDS

Financial statements at 31/12/2021

		Global Inflation- Linked Bond	Global Low Vol Equity	Global Real Estate Securities	Green Bond
	Expressed in Notes	EUR	EUR	EUR	EUR
Statement of net assets					
Assets		582 649 442	907 303 702	0	1 100 788 347
<i>Securities portfolio at cost price</i>		550 867 758	768 741 254	0	1 096 448 921
<i>Unrealised gain/(loss) on securities portfolio</i>		18 722 042	135 239 291	0	(6 329 427)
Securities portfolio at market value	2	569 589 800	903 980 545	0	1 090 119 494
Options at market value	2,15	0	0	0	16 400
Net Unrealised gain on financial instruments	2,11,12,13, 14	1 965 428	19 449	0	0
Cash at banks and time deposits		9 809 910	1 294 626	0	5 889 067
Other assets		1 284 304	2 009 082	0	4 763 386
Liabilities		2 467 948	1 561 489	0	4 382 690
Bank overdrafts		325 361	0	0	0
Net Unrealised loss on financial instruments	2,11,12,13, 14	0	0	0	3 438 574
Other liabilities		2 142 587	1 561 489	0	944 116
Net asset value		580 181 494	905 742 213	0	1 096 405 657
Statement of operations and changes in net assets					
Income on investments and assets, net		1 258 275	12 161 542	1 891 061	11 978 752
Management fees	3	895 688	7 357 189	411 991	3 407 019
Bank interest		25 108	22 962	4 811	24 542
Interest on swaps	2	65	0	0	0
Other fees	6	538 156	2 171 282	263 286	2 570 279
Taxes	7	97 201	330 161	27 406	504 865
Performance fees	5	0	0	0	0
Transaction fees	21	16 905	806 334	30 051	33 504
Administration fees		0	0	0	181
Distribution fees	4	53 652	80 081	852	363 606
Total expenses		1 626 775	10 768 009	738 397	6 903 996
Net result from investments		(368 500)	1 393 533	1 152 664	5 074 756
Net realised result on:					
Investments securities	2	12 524 668	70 573 839	25 879 400	(2 960 414)
Financial instruments	2	(3 533 915)	(353 324)	104 077	(11 925 670)
Net realised result		8 622 253	71 614 048	27 136 141	(9 811 328)
Movement on net unrealised gain/(loss) on:					
Investments securities		15 673 351	93 685 099	(975 592)	(23 165 557)
Financial instruments		2 159 633	14 846	0	(7 283 526)
Change in net assets due to operations		26 455 237	165 313 993	26 160 549	(40 260 411)
Net subscriptions/(redemptions)		396 188 635	133 161 722	(141 560 373)	58 477 361
Dividends paid	8	0	(635 466)	(543 640)	(1 257 395)
Increase/(Decrease) in net assets during the year/period		422 643 872	297 840 249	(115 943 464)	16 959 555
Net assets at the beginning of the financial year/period		157 537 622	607 901 964	115 943 464	1 079 446 102
Reevaluation of opening combined NAV		0	0	0	0
Net assets at the end of the financial year/period		580 181 494	905 742 213	0	1 096 405 657

BNP PARIBAS FUNDS

Green Tigers	Harmony	Health Care Innovators	Inclusive Growth	India Equity	Japan Equity
USD	EUR	EUR	EUR	USD	JPY
1 978 658 419	210 909 555	1 327 630 731	451 656 329	268 633 247	19 035 548 307
1 721 981 332	202 929 059	1 042 335 721	352 970 178	204 803 487	16 628 732 330
191 832 035	5 273 998	271 275 423	95 608 939	48 927 299	1 900 413 070
1 913 813 367	208 203 057	1 313 611 144	448 579 117	253 730 786	18 529 145 400
0	15 760	0	0	0	0
31 486	863 682	103 731	59 411	0	73 079 744
60 078 581	1 523 535	13 113 993	2 341 032	10 462 889	314 163 982
4 734 985	303 521	801 863	676 769	4 439 572	119 159 181
3 846 806	208 235	3 022 113	5 855 323	8 556 420	134 222 451
0	13 557	0	0	0	0
0	0	0	0	0	0
3 846 806	194 678	3 022 113	5 855 323	8 556 420	134 222 451
1 974 811 613	210 701 320	1 324 608 618	445 801 006	260 076 827	18 901 325 856
26 250 833	1 470 864	6 761 852	3 877 777	2 449 935	338 256 254
15 501 892	1 128 376	13 061 547	1 495 360	3 643 763	176 236 688
1 071	8 862	86 831	14 901	1 060	903 249
0	0	0	0	0	0
5 503 332	422 603	4 025 764	1 161 993	831 937	62 071 871
1 819 734	109 935	736 181	79 860	4 551 069	9 895 981
0	0	0	0	0	0
2 137 009	103 063	736 741	165 557	987 589	27 922 725
0	0	0	0	0	0
25 412	154 183	185 373	924	81 144	1 921 699
24 988 450	1 927 022	18 832 437	2 918 595	10 096 562	278 952 213
1 262 383	(456 158)	(12 070 585)	959 182	(7 646 627)	59 304 041
77 382 873	4 298 602	30 420 350	21 181 198	81 989 270	3 435 147 733
(1 615 141)	(6 049 715)	(553 200)	(68 107)	(114 028)	27 818 174
77 030 115	(2 207 271)	17 796 565	22 072 273	74 228 615	3 522 269 948
6 654 705	3 354 716	167 617 283	62 688 047	(31 000 365)	(1 048 667 193)
31 486	443 643	73 369	59 411	0	75 687 524
83 716 306	1 591 088	185 487 217	84 819 731	43 228 250	2 549 290 279
1 019 038 720	30 675 671	420 932 983	73 707 281	(132 554 096)	(3 182 848 585)
(1 095 436)	0	(1 658 299)	(152 758)	(105 334)	(18 408 391)
1 101 659 590	32 266 759	604 761 901	158 374 254	(89 431 180)	(651 966 697)
873 152 023	178 434 561	719 846 717	287 426 752	349 508 007	19 553 292 553
0	0	0	0	0	0
1 974 811 613	210 701 320	1 324 608 618	445 801 006	260 076 827	18 901 325 856

BNP PARIBAS FUNDS

Financial statements at 31/12/2021

		Japan Small Cap	Latin America Equity	Local Emerging Bond	Multi-Asset Income
	Expressed in Notes	JPY	USD	USD	EUR
Statement of net assets					
Assets		124 582 540 582	41 991 280	284 971 442	378 755 053
<i>Securities portfolio at cost price</i>		85 384 002 708	41 418 661	290 331 280	344 688 064
<i>Unrealised gain/(loss) on securities portfolio</i>		30 281 882 549	(2 173 637)	(19 059 273)	17 406 506
Securities portfolio at market value	2	115 665 885 257	39 245 024	271 272 007	362 094 570
Options at market value	2,15	0	0	0	39 360
Net Unrealised gain on financial instruments	2,11,12,13, 14	311 113 664	0	425 623	0
Cash at banks and time deposits		8 034 271 568	2 654 008	8 688 398	14 431 234
Other assets		571 270 093	92 248	4 585 414	2 189 889
Liabilities		1 196 117 534	205 737	457 765	4 147 346
Bank overdrafts		0	0	0	0
Net Unrealised loss on financial instruments	2,11,12,13, 14	0	0	0	2 914 191
Other liabilities		1 196 117 534	205 737	457 765	1 233 155
Net asset value		123 386 423 048	41 785 543	284 513 677	374 607 707
Statement of operations and changes in net assets					
Income on investments and assets, net		1 953 116 769	2 691 893	21 668 751	13 586 991
Management fees	3	1 481 883 671	819 120	3 403 547	4 055 825
Bank interest		15 199 634	541	72 237	114 775
Interest on swaps	2	0	0	796 082	398 528
Other fees	6	306 996 459	198 362	850 519	1 367 592
Taxes	7	38 210 596	38 624	118 090	302 053
Performance fees	5	0	0	0	0
Transaction fees	21	94 837 428	246 304	0	408 146
Administration fees		0	0	0	0
Distribution fees	4	2 135 208	11 978	41 219	92 887
Total expenses		1 939 262 996	1 314 929	5 281 694	6 739 806
Net result from investments		13 853 773	1 376 964	16 387 057	6 847 185
Net realised result on:					
Investments securities	2	20 017 797 113	(3 683 661)	(21 134 666)	16 000 714
Financial instruments	2	418 100 753	(6 007)	(5 186 878)	5 565 337
Net realised result		20 449 751 639	(2 312 704)	(9 934 487)	28 413 236
Movement on net unrealised gain/(loss) on:					
Investments securities		(498 111 148)	(5 164 615)	(34 319 874)	14 800 817
Financial instruments		347 168 816	0	(3 361 948)	(16 671 830)
Change in net assets due to operations		20 298 809 307	(7 477 319)	(47 616 309)	26 542 223
Net subscriptions/(redemptions)		(31 729 204 562)	(9 373 072)	(141 990 536)	(232 951 484)
Dividends paid	8	(6 601 007)	(129 884)	(4 595 740)	(12 506 387)
Increase/(Decrease) in net assets during the year/period		(11 436 996 262)	(16 980 275)	(194 202 585)	(218 915 648)
Net assets at the beginning of the financial year/period		134 823 419 310	58 765 818	478 716 262	593 523 355
Reevaluation of opening combined NAV		0	0	0	0
Net assets at the end of the financial year/period		123 386 423 048	41 785 543	284 513 677	374 607 707

BNP PARIBAS FUNDS

Multi-Asset Thematic	Nordic Small Cap	Pacific Real Estate Securities	Premia Opportunities	RMB Bond	Russia Equity
EUR	EUR	EUR	EUR	USD	EUR
223 585 799	318 297 190	0	12 053 501	293 290 191	720 950 267
208 665 221	216 980 629	0	9 213 798	267 002 544	717 155 516
6 857 943	89 199 396	0	2 094 204	19 112 761	(10 866 199)
215 523 164	306 180 025	0	11 308 002	286 115 305	706 289 317
307 381	0	0	5 072	0	0
871 117	529 162	0	0	74 286	0
1 094 660	11 126 572	0	740 427	1 852 315	8 548 266
5 789 477	461 431	0	0	5 248 285	6 112 684
5 803 822	2 189 271	0	123 422	208 401	7 270 308
0	0	0	0	0	0
0	0	0	108 081	0	93 873
5 803 822	2 189 271	0	15 341	208 401	7 176 435
217 781 977	316 107 919	0	11 930 079	293 081 790	713 679 959
192 247	4 872 980	(22 588)	219	9 878 309	42 433 128
1 140 714	4 305 892	26 072	250 512	550 495	11 305 857
13 421	58 050	550	6 527	1 612	20 402
0	0	0	0	0	0
322 770	1 001 121	6 962	54 702	522 274	3 011 538
30 791	196 935	523	7 625	62 976	371 632
0	0	0	0	0	0
137 080	288 491	33 753	11 754	6 160	1 162 977
0	0	0	0	0	0
5 466	45 768	38	0	13	115 440
1 650 242	5 896 257	67 898	331 120	1 143 530	15 987 846
(1 457 995)	(1 023 277)	(90 486)	(330 901)	8 734 779	26 445 282
2 465 861	38 238 878	(10 258)	1 890 235	4 988 799	136 568 042
(6 326 762)	3 475 799	(31 223)	(2 960 247)	(2 049 803)	1 468 998
(5 318 896)	40 691 400	(131 967)	(1 400 913)	11 673 775	164 482 322
6 857 943	(214 702)	926 864	1 647 904	9 211 847	6 100 283
705 387	549 851	0	77 496	189 048	(361 463)
2 244 434	41 026 549	794 897	324 487	21 074 670	170 221 142
215 537 668	36 637 392	(11 954 835)	(31 025 978)	30 977 702	(326 074 201)
(125)	(1 124 085)	0	0	(34 845)	(3 102 880)
217 781 977	76 539 856	(11 159 938)	(30 701 491)	52 017 527	(158 955 939)
0	239 568 063	11 159 938	42 631 570	241 064 263	872 635 898
0	0	0	0	0	0
217 781 977	316 107 919	0	11 930 079	293 081 790	713 679 959

BNP PARIBAS FUNDS

Financial statements at 31/12/2021

		Seasons	SMaRT Food	Social Bond	Sustainable Enhanced Bond 12M
	Expressed in Notes	EUR	EUR	EUR	EUR
Statement of net assets					
Assets		556 325 814	1 726 916 286	134 376 783	3 910 135 052
<i>Securities portfolio at cost price</i>		350 543 753	1 396 216 445	129 051 718	3 831 786 705
<i>Unrealised gain/(loss) on securities portfolio</i>		40 663 842	295 389 046	(537 190)	(33 560 460)
Securities portfolio at market value	2	391 207 595	1 691 605 491	128 514 528	3 798 226 245
Options at market value	2,15	92 597 500	0	960	25 120
Net Unrealised gain on financial instruments	2,11,12,13, 14	0	40 911	332 014	0
Cash at banks and time deposits		72 353 899	33 151 594	5 300 123	56 788 545
Other assets		166 820	2 118 290	229 158	55 095 142
Liabilities		69 900 062	2 759 564	6 687 906	1 447 999
Bank overdrafts		1 531 765	10 000	86 876	0
Net Unrealised loss on financial instruments	2,11,12,13, 14	67 534 498	0	0	409 659
Other liabilities		833 799	2 749 564	6 601 030	1 038 340
Net asset value		486 425 752	1 724 156 722	127 688 877	3 908 687 053
Statement of operations and changes in net assets					
Income on investments and assets, net		23 973	21 306 452	43 090	37 862 846
Management fees	3	3 341 079	16 044 884	6 302	1 709 133
Bank interest		216 536	252 004	9 613	390 400
Interest on swaps	2	0	0	0	1 325 181
Other fees	6	400 929	4 284 184	20 980	3 326 134
Taxes	7	284 913	800 335	3 029	568 004
Performance fees	5	0	0	0	0
Transaction fees	21	385 728	1 225 663	190	41 961
Administration fees		0	0	0	0
Distribution fees	4	461 825	89 613	0	0
Total expenses		5 091 010	22 696 683	40 114	7 360 813
Net result from investments		(5 067 037)	(1 390 231)	2 976	30 502 033
Net realised result on:					
Investments securities	2	27 420 936	43 762 223	(36)	(15 384 540)
Financial instruments	2	38 082 150	11 722 038	(157 839)	130 944
Net realised result		60 436 049	54 094 030	(154 899)	15 248 437
Movement on net unrealised gain/(loss) on:					
Investments securities		32 272 425	179 450 592	(537 190)	(24 590 713)
Financial instruments		(40 409 513)	424 440	321 094	2 652 091
Change in net assets due to operations		52 298 961	233 969 062	(370 995)	(6 690 185)
Net subscriptions/(redemptions)		267 408 901	566 520 810	128 059 872	1 815 213 668
Dividends paid	8	0	(848 339)	0	0
Increase/(Decrease) in net assets during the year/period		319 707 862	799 641 533	127 688 877	1 808 523 483
Net assets at the beginning of the financial year/period		166 717 890	924 515 189	0	2 100 163 570
Reevaluation of opening combined NAV		0	0	0	0
Net assets at the end of the financial year/period		486 425 752	1 724 156 722	127 688 877	3 908 687 053

BNP PARIBAS FUNDS

Sustainable Euro Bond	Sustainable Euro Corporate Bond	Sustainable Euro Low Vol Equity	Sustainable Euro Multi-Factor Corporate Bond	Sustainable Euro Multi-Factor Equity	Sustainable Europe Multi-Factor Equity
EUR	EUR	EUR	EUR	EUR	EUR
857 773 607	2 068 504 649	79 389 915	315 313 801	110 256 083	368 429 676
858 720 461	2 026 703 663	71 758 079	312 125 469	92 804 840	309 007 476
(7 249 685)	5 352 089	7 201 154	(2 983 915)	15 233 809	50 031 088
851 470 776	2 032 055 752	78 959 233	309 141 554	108 038 649	359 038 564
6 440	0	0	0	0	0
520 985	0	0	3 943 300	162 450	820 546
1 864 524	10 073 824	428 746	162 405	1 976 795	7 914 694
3 910 882	26 375 073	1 936	2 066 542	78 189	655 872
543 325	2 551 338	121 564	121 294	47 493	310 910
0	0	0	0	0	0
0	480 519	0	0	0	0
543 325	2 070 819	121 564	121 294	47 493	310 910
857 230 282	2 065 953 311	79 268 351	315 192 507	110 208 590	368 118 766
7 793 604	24 864 069	1 346 581	5 200 056	3 645 348	12 851 654
1 924 820	2 782 877	485 356	213 551	193 432	1 564 109
88 953	78 755	1 325	20 848	17 728	41 079
0	103 594	0	0	0	0
1 634 635	3 544 470	197 753	584 244	381 377	908 344
196 019	409 189	28 496	65 143	12 104	72 163
0	0	0	0	0	0
10 302	6 788	63 699	2 987	110 516	480 372
0	0	0	0	0	0
30 044	33 746	0	57 959	0	20 394
3 884 773	6 959 419	776 629	944 732	715 157	3 086 461
3 908 831	17 904 650	569 952	4 255 324	2 930 191	9 765 193
1 957 425	13 165 777	(2 287 243)	1 630 523	15 384 635	42 311 198
197 689	(1 145 480)	0	(653 422)	2 004 337	4 643 323
6 063 945	29 924 947	(1 717 291)	5 232 425	20 319 163	56 719 714
(26 413 982)	(49 772 998)	7 201 154	(9 485 732)	12 304 709	36 642 969
458 541	(635 088)	0	709 106	4 350	347 141
(19 891 496)	(20 483 139)	5 483 863	(3 544 201)	32 628 222	93 709 824
172 469 568	308 205 954	73 784 488	55 689 282	(106 049 006)	(117 339 721)
0	0	0	0	0	(90 707)
152 578 072	287 722 815	79 268 351	52 145 081	(73 420 784)	(23 720 604)
704 652 210	1 778 230 496	0	263 047 426	183 629 374	391 839 370
0	0	0	0	0	0
857 230 282	2 065 953 311	79 268 351	315 192 507	110 208 590	368 118 766

BNP PARIBAS FUNDS

Financial statements at 31/12/2021

		Sustainable Europe Value	Sustainable Global Corporate Bond	Sustainable Global Equity	Sustainable Global Multi-Factor Corporate Bond
	Expressed in Notes	EUR	USD	USD	USD
Statement of net assets					
Assets		516 974 210	482 436 774	476 629 769	59 024 675
<i>Securities portfolio at cost price</i>		448 485 141	471 134 231	349 026 357	58 591 702
<i>Unrealised gain/(loss) on securities portfolio</i>		67 995 808	(3 457 967)	125 146 886	(639 177)
Securities portfolio at market value	2	516 480 949	467 676 264	474 173 243	57 952 525
Options at market value	2,15	0	0	0	0
Net Unrealised gain on financial instruments	2,11,12,13,14	273 788	6 195 594	45 893	363 417
Cash at banks and time deposits		0	4 804 970	2 301 172	298 080
Other assets		219 473	3 759 946	109 461	410 653
Liabilities		1 151 816	773 357	1 435 171	20 483
Bank overdrafts		196 564	0	0	10 320
Net Unrealised loss on financial instruments	2,11,12,13,14	0	0	0	0
Other liabilities		955 252	773 357	1 435 171	10 163
Net asset value		515 822 394	481 663 417	475 194 598	59 004 192
Statement of operations and changes in net assets					
Income on investments and assets, net		16 513 385	10 429 405	5 019 196	355 836
Management fees	3	5 671 033	1 735 390	6 887 578	5
Bank interest		6 590	31 588	667	308
Interest on swaps	2	0	42 975	0	0
Other fees	6	1 569 975	1 005 864	1 949 819	23 618
Taxes	7	328 632	163 909	334 718	1 430
Performance fees	5	0	0	0	0
Transaction fees	21	806 372	11 042	153 071	910
Administration fees		0	0	0	0
Distribution fees	4	3 825	305 980	186 774	1
Total expenses		8 386 427	3 296 748	9 512 627	26 272
Net result from investments		8 126 958	7 132 657	(4 493 431)	329 564
Net realised result on:					
Investments securities	2	21 125 549	7 448 986	46 987 850	(55 840)
Financial instruments	2	4 686 748	(10 632 073)	(139 829)	(33 594)
Net realised result		33 939 255	3 949 570	42 354 590	240 130
Movement on net unrealised gain/(loss) on:					
Investments securities		59 677 136	(42 763 650)	(23 632 430)	(639 177)
Financial instruments		(176 677)	12 797 720	(154 648)	363 417
Change in net assets due to operations		93 439 714	(26 016 360)	18 567 512	(35 630)
Net subscriptions/(redemptions)		129 683 403	(29 136 067)	(71 038 385)	59 039 822
Dividends paid	8	(49 952)	(2 104 281)	(1 287 492)	0
Increase/(Decrease) in net assets during the year/period		223 073 165	(57 256 708)	(53 758 365)	59 004 192
Net assets at the beginning of the financial year/period		292 749 229	538 920 125	528 952 963	0
Reevaluation of opening combined NAV		0	0	0	0
Net assets at the end of the financial year/period		515 822 394	481 663 417	475 194 598	59 004 192

BNP PARIBAS FUNDS

Sustainable Global Multi-Factor Equity	Sustainable Japan Multi-Factor Equity	Sustainable Multi- Asset Balanced	Sustainable Multi- Asset Growth	Sustainable Multi- Asset Stability	Sustainable US Multi- Factor Corporate Bond
USD	JPY	EUR	EUR	EUR	USD
13 986 631	1 987 796 422	1 221 630 698	738 681 823	1 716 382 401	202 332 858
11 813 614	1 704 878 967	1 081 881 049	619 128 026	1 596 639 274	201 402 060
1 875 635	255 812 751	113 004 293	97 717 120	76 937 690	(2 451 355)
13 689 249	1 960 691 718	1 194 885 342	716 845 146	1 673 576 964	198 950 705
0	0	0	0	0	0
31 989	2 951 200	0	29 817	0	1 233 653
255 623	21 112 001	25 124 303	21 306 925	38 393 712	714 775
9 770	3 041 503	1 621 053	499 935	4 411 725	1 433 725
20 698	11 168 579	3 654 977	1 654 550	5 084 251	66 185
0	0	0	0	0	23 032
0	0	651 243	0	1 171 295	0
20 698	11 168 579	3 003 734	1 654 550	3 912 956	43 153
13 965 933	1 976 627 843	1 217 975 721	737 027 273	1 711 298 150	202 266 673
224 149	45 149 022	7 141	5 344	4 598 941	5 422 903
40 851	20 740 304	13 059 217	8 682 506	15 578 350	77 076
560	35 042	176 908	112 147	609 189	3 530
0	0	0	0	0	0
39 430	6 913 435	3 539 787	2 199 289	5 016 726	297 004
3 895	1 595 625	402 229	245 432	843 845	17 391
0	0	0	0	0	0
5 967	531 861	116 953	91 841	165 341	10 817
0	0	0	0	0	0
0	0	749 719	476 996	607 818	0
90 703	29 816 267	18 044 813	11 808 211	22 821 269	405 818
133 446	15 332 755	(18 037 672)	(11 802 867)	(18 222 328)	5 017 085
774 980	110 400 338	115 319 248	101 105 777	104 532 325	(1 044 805)
122 390	22 288 607	1 548 902	(806 176)	1 096 315	(2 258 339)
1 030 816	148 021 700	98 830 478	88 496 734	87 406 312	1 713 941
1 296 772	125 301 432	(1 405 100)	8 023 475	(35 746 259)	(5 419 313)
(51 288)	(1 918 800)	(643 599)	(49 509)	(1 394 041)	408 471
2 276 300	271 404 332	96 781 779	96 470 700	50 266 012	(3 296 901)
1 618 264	(141 027 691)	276 045 175	139 348 384	396 406 568	93 043 251
0	0	(1 213 212)	(997 882)	(1 154 850)	0
3 894 564	130 376 641	371 613 742	234 821 202	445 517 730	89 746 350
10 071 369	1 846 251 202	846 361 979	502 206 071	1 265 780 420	112 520 323
0	0	0	0	0	0
13 965 933	1 976 627 843	1 217 975 721	737 027 273	1 711 298 150	202 266 673

BNP PARIBAS FUNDS

Financial statements at 31/12/2021

		Sustainable US Multi-Factor Equity	Sustainable US Value Multi-Factor Equity	Target Risk Balanced	Turkey Equity
	Expressed in Notes	USD	USD	EUR	EUR
Statement of net assets					
Assets		1 251 066 161	193 855 174	1 385 373 891	17 166 768
<i>Securities portfolio at cost price</i>		986 437 252	173 806 030	1 274 938 220	20 047 887
<i>Unrealised gain/(loss) on securities portfolio</i>		255 284 871	17 247 813	70 698 275	(3 280 613)
Securities portfolio at market value	2	1 241 722 123	191 053 843	1 345 636 495	16 767 274
Options at market value	2,15	0	0	720 001	0
Net Unrealised gain on financial instruments	2,11,12,13, 14	1 536 184	188 624	8 979 729	0
Cash at banks and time deposits		7 160 821	2 268 165	29 769 736	59 511
Other assets		647 033	344 542	267 930	339 983
Liabilities		2 174 951	171 988	24 637 753	356 387
Bank overdrafts		0	0	0	0
Net Unrealised loss on financial instruments	2,11,12,13, 14	0	0	0	0
Other liabilities		2 174 951	171 988	24 637 753	356 387
Net asset value		1 248 891 210	193 683 186	1 360 736 138	16 810 381
Statement of operations and changes in net assets					
Income on investments and assets, net		15 940 157	1 960 253	13 789 298	721 593
Management fees	3	7 600 451	980 842	9 128 055	332 003
Bank interest		36 092	4 062	118 473	1 288
Interest on swaps	2	0	0	0	0
Other fees	6	3 650 151	457 222	3 239 506	76 598
Taxes	7	568 906	57 885	388 392	14 720
Performance fees	5	0	0	0	0
Transaction fees	21	537 370	103 221	815 060	96 351
Administration fees		0	0	0	0
Distribution fees	4	118 890	13 510	192 487	21 079
Total expenses		12 511 860	1 616 742	13 881 973	542 039
Net result from investments		3 428 297	343 511	(92 675)	179 554
Net realised result on:					
Investments securities	2	269 273 714	18 474 232	115 472 793	80 544
Financial instruments	2	31 844 344	2 261 763	(44 558 537)	(663 174)
Net realised result		304 546 355	21 079 506	70 821 581	(403 076)
Movement on net unrealised gain/(loss) on:					
Investments securities		77 292 636	10 929 358	8 022 953	(4 503 536)
Financial instruments		(3 098 846)	(20 944)	3 493 631	0
Change in net assets due to operations		378 740 145	31 987 920	82 338 165	(4 906 612)
Net subscriptions/(redemptions)		(581 287 295)	109 143 892	(438 896 887)	(1 904 896)
Dividends paid	8	(431 979)	(179 926)	(8 451)	(31 486)
Increase/(Decrease) in net assets during the year/period		(202 979 129)	140 951 886	(356 567 173)	(6 842 994)
Net assets at the beginning of the financial year/period		1 451 870 339	52 731 300	1 717 303 311	23 653 375
Reevaluation of opening combined NAV		0	0	0	0
Net assets at the end of the financial year/period		1 248 891 210	193 683 186	1 360 736 138	16 810 381

BNP PARIBAS FUNDS

US Growth	US High Yield Bond	US Mid Cap	US Short Duration Bond	US Small Cap	USD Money Market
USD	USD	USD	USD	USD	USD
1 289 505 689	70 757 890	151 104 557	142 732 604	1 149 366 725	427 141 139
804 955 159	68 501 462	113 011 902	136 788 301	981 801 281	393 434 540
471 628 862	924 862	33 993 400	(315 291)	151 961 513	198 698
1 276 584 021	69 426 324	147 005 302	136 473 010	1 133 762 794	393 633 238
0	0	0	0	0	0
838 685	36 292	39 797	129 754	650 163	0
10 845 211	363 572	3 855 528	727 464	13 217 321	32 478 243
1 237 772	931 702	203 930	5 402 376	1 736 447	1 029 658
5 877 428	139 127	1 839 839	5 090 129	4 540 165	616 777
0	0	0	0	0	0
0	0	0	0	0	0
5 877 428	139 127	1 839 839	5 090 129	4 540 165	616 777
1 283 628 261	70 618 763	149 264 718	137 642 475	1 144 826 560	426 524 362
3 646 151	4 138 189	836 695	1 319 002	7 169 633	34 459
11 113 129	888 944	2 060 156	568 050	12 652 273	226 722
4 107	771	6	2 104	825	445
0	151 667	0	0	0	0
3 426 505	227 735	475 947	311 741	3 098 997	305 758
539 191	54 287	86 705	92 011	508 648	63 323
0	0	0	0	0	0
228 502	702	56 109	680	770 365	0
0	0	0	0	0	0
49 008	42 090	10 685	11 930	24 307	0
15 360 442	1 366 196	2 689 608	986 516	17 055 415	596 248
(11 714 291)	2 771 993	(1 852 913)	332 486	(9 885 782)	(561 789)
168 074 143	2 130 073	17 396 457	(982 688)	211 673 399	956 634
(7 226 779)	39 092	(885 988)	(2 461 277)	(13 246 739)	0
149 133 073	4 941 158	14 657 556	(3 111 479)	188 540 878	394 845
84 167 805	(2 516 182)	9 011 819	(1 842 941)	(38 027 054)	(168 952)
2 074	(427 496)	(75 325)	(86 428)	(846 255)	0
233 302 952	1 997 480	23 594 050	(5 040 848)	149 667 569	225 893
116 763 643	(1 539 287)	461 961	27 390 401	34 486 241	1 929 925
(242 688)	(1 716 374)	(127 829)	(24 490)	(270 902)	0
349 823 907	(1 258 181)	23 928 182	22 325 063	183 882 908	2 155 818
933 804 354	71 876 944	125 336 536	115 317 412	960 943 652	424 368 544
0	0	0	0	0	0
1 283 628 261	70 618 763	149 264 718	137 642 475	1 144 826 560	426 524 362

BNP PARIBAS FUNDS

Financial statements at 31/12/2021

	<i>Expressed in Notes</i>	Combined EUR
Statement of net assets		
Assets		76 313 950 360
<i>Securities portfolio at cost price</i>		65 991 965 123
<i>Unrealised gain/(loss) on securities portfolio</i>		8 549 360 019
Securities portfolio at market value	2	74 541 325 142
Options at market value	2,15	96 856 121
Net Unrealised gain on financial instruments	2,11,12,13,14	40 314 375
Cash at banks and time deposits		1 275 971 539
Other assets		359 483 183
Liabilities		486 272 858
Bank overdrafts		12 102 949
Net Unrealised loss on financial instruments	2,11,12,13,14	138 851 549
Other liabilities		335 318 360
Net asset value		75 827 677 502
Statement of operations and changes in net assets		
Income on investments and assets, net		970 190 901
Management fees	3	568 189 695
Bank interest		6 802 582
Interest on swaps	2	14 439 372
Other fees	6	184 717 914
Taxes	7	36 117 184
Performance fees	5	259 426
Transaction fees	21	45 071 735
Administration fees		181
Distribution fees	4	9 748 050
Total expenses		865 346 139
Net result from investments		104 844 762
Net realised result on:		
Investments securities	2	4 367 418 417
Financial instruments	2	(229 560 433)
Net realised result		4 242 702 746
Movement on net unrealised gain/(loss) on:		
Investments securities		1 405 634 077
Financial instruments		(147 167 527)
Change in net assets due to operations		5 501 169 296
Net subscriptions/(redemptions)		11 121 489 365
Dividends paid	8	(114 294 831)
Increase/(Decrease) in net assets during the year/period		16 508 363 830
Net assets at the beginning of the financial year/period		58 499 470 855
Reevaluation of opening combined NAV		819 842 817
Net assets at the end of the financial year/period		75 827 677 502

BNP PARIBAS FUNDS

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

Absolute Return Global Opportunities	EUR	EUR	EUR	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	12 737 911	24 981 346	13 503 010	
Net asset value per share				
Share "Classic - Capitalisation"	103.06	93.88	90.22	124 386.653
Share "I - Capitalisation"	109 507.71	100 573.72	97 460.23	0.567
Share "N - Capitalisation"	95.08	85.96	81.99	5 992.636
Share "Privilege - Capitalisation"	105.52	96.74	93.58	18 538.576

Absolute Return Low Vol Bond	EUR	EUR	EUR	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	22 899 219	20 086 984	0	
Net asset value per share				
Share "Classic - Capitalisation"	103.02	104.75	0	0
Share "Classic - Distribution"	102.06	103.77	0	0
Share "Classic RH CZK - Capitalisation"	94.77	96.80	0	0
Share "Classic RH SEK - Capitalisation"	94.82	0	0	0
Share "Classic RH USD - Capitalisation"	102.34	106.18	0	0
Share "I - Capitalisation"	107.50	109.97	0	0
Share "I - Distribution"	97.82	0	0	0
Share "I RH CHF - Capitalisation"	92.55	94.41	0	0
Share "I RH SEK - Capitalisation"	97.03	0	0	0
Share "N - Capitalisation"	99.50	100.81	0	0
Share "Privilege - Capitalisation"	98.23	100.28	0	0
Share "Privilege - Distribution"	98.18	100.23	0	0

Absolute Return Multi-Strategy	EUR	EUR	EUR	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	248 048 691	187 158 242	29 044 976	
Net asset value per share				
Share "Classic - Capitalisation"	93.36	91.59	83.15	42 167.111
Share "Classic - Distribution"	96.90	0	0	0
Share "Classic RH USD - Capitalisation"	101.92	101.16	92.67	25 369.649
Share "I - Capitalisation"	96.34	95.34	87.30	8 516.006
Share "I RH USD - Capitalisation"	105.11	105.09	0	0
Share "N - Capitalisation"	94.14	0	0	0
Share "Privilege RH USD - Capitalisation"	102.85	102.90	0	0
Share "X - Capitalisation"	98.51	97.99	90.19	252 000.000

BNP PARIBAS FUNDS

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

Aqua	EUR	EUR	EUR	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	2 110 609 004	2 303 883 910	4 278 009 259	
Net asset value per share				
Share "Classic - Capitalisation"	149.93	161.51	221.26	6 281 699.234
Share "Classic - Distribution"	120.71	126.47	170.41	1 634 421.711
Share "Classic RH CNH - Capitalisation"	0	0	1 063.04	100.009
Share "Classic RH CZK - Capitalisation"	1 340.84	1 446.77	2 000.53	830 196.463
Share "Classic RH SGD MD - Distribution"	117.70	122.03	165.61	55 237.095
Share "Classic RH USD - Capitalisation"	135.95	149.03	205.50	194 020.932
Share "Classic RH USD MD - Distribution"	122.03	127.95	173.47	201 858.331
Share "Classic SGD - Capitalisation"	115.54	133.39	173.22	21 097.906
Share "Classic USD - Capitalisation"	168.30	197.60	251.60	347 668.304
Share "Classic USD - Distribution"	115.02	131.25	164.33	12 051.840
Share "I - Capitalisation"	240.99	262.51	363.68	3 419 048.809
Share "I USD - Capitalisation"	0	105.96	136.43	506 410.283
Share "K - Capitalisation"	0	0	136.18	616 321.088
Share "Life - Capitalisation"	135.98	148.66	206.70	1 705 605.231
Share "N - Capitalisation"	147.39	157.58	214.26	361 285.347
Share "Privilege - Capitalisation"	231.58	252.12	349.07	1 066 860.649
Share "Privilege - Distribution"	119.21	126.24	171.91	208 135.060
Share "Privilege CHF - Capitalisation"	115.46	125.06	165.87	8 275.776
Share "Privilege GBP - Capitalisation"	120.12	138.15	179.39	8 287.719
Share "Privilege USD - Capitalisation"	119.39	141.67	182.30	138 869.676
Share "U11 H EUR - Capitalisation"	0	0	101.11	7 544.245
Share "U18 USD - Capitalisation"	0	0	115.08	147 798.304
Share "U19 - Capitalisation"	0	0	101.54	61 885.272
Share "X - Capitalisation"	162.94	178.82	249.60	465 865.692
Share "X USD - Capitalisation"	114.90	137.45	0	0
Asia ex-Japan Bond	USD	USD	USD	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	61 592 329	54 383 747	41 127 048	
Net asset value per share				
Share "Classic - Capitalisation"	172.05	180.58	168.76	106 758.458
Share "Classic - Distribution"	125.96	127.22	115.31	32 961.886
Share "Classic EUR - Capitalisation"	160.74	154.77	155.62	16 569.795
Share "Classic EUR - Distribution"	110.81	102.80	100.29	49 599.297
Share "Classic MD - Distribution"	87.34	87.14	78.79	92 473.316
Share "Classic RH AUD MD - Distribution"	85.88	85.24	77.08	7 786.577
Share "Classic RH EUR - Capitalisation"	104.97	108.25	100.26	3 569.004
Share "Classic RH SGD MD - Distribution"	86.54	85.87	77.63	9 058.999
Share "I - Capitalisation"	216.55	229.34	216.15	5 074.889
Share "I RH EUR - Capitalisation"	112.36	116.91	0	0
Share "N - Capitalisation"	105.77	110.46	102.71	1 971.041
Share "N RH EUR - Distribution"	88.94	87.83	0	0
Share "Privilege - Capitalisation"	120.48	127.21	119.60	1 666.000
Share "Privilege - Distribution"	107.59	109.32	99.69	5 736.029

BNP PARIBAS FUNDS

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

Asia ex-Japan Equity	USD	USD	USD	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	683 717 713	802 510 216	713 269 702	
Net asset value per share				
Share "Classic - Capitalisation"	161.60	195.74	177.05	216 539.798
Share "Classic - Distribution"	519.33	611.83	543.87	10 595.988
Share "Classic EUR - Capitalisation"	733.96	815.54	793.67	355 327.143
Share "Classic EUR - Distribution"	463.16	501.02	479.32	148 534.661
Share "Classic MD - Distribution"	107.10	126.85	113.65	2 052.305
Share "Classic RH AUD - Capitalisation"	161.05	189.28	169.27	300.000
Share "Classic RH SGD - Capitalisation"	159.55	191.52	172.81	300.000
Share "I - Capitalisation"	152.19	186.22	170.16	1 283.999
Share "I EUR - Capitalisation"	849.23	953.17	937.12	51 801.316
Share "N - Capitalisation"	109.50	131.69	118.22	144.499
Share "N RH EUR - Distribution"	151.61	173.57	151.44	9 952.162
Share "Privilege - Capitalisation"	211.06	257.95	235.44	354 915.687
Share "Privilege - Distribution"	110.40	0	0	0
Share "Privilege EUR - Capitalisation"	110.97	124.42	122.18	945.377
Share "Privilege EUR - Distribution"	154.47	168.64	162.81	63 724.305
Share "X - Capitalisation"	100.17	123.31	113.35	1 010 566.267
Asia ex-Japan Small Cap	USD	USD	USD	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	38 772 042	38 299 097	35 166 899	
Net asset value per share				
Share "Classic - Capitalisation"	854.92	1 017.88	1 030.69	30 162.545
Share "Classic - Distribution"	478.23	550.44	545.28	6 572.352
Share "I - Capitalisation"	104.16	0	0	0
Share "N - Capitalisation"	99.18	0	0	0
Share "Privilege - Capitalisation"	103.17	0	0	0
Share "Privilege - Distribution"	98.11	0	0	0
Share "X - Capitalisation"	105.38	127.84	131.89	3 751.328
Belgium Equity	EUR	EUR	EUR	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	316 405 662	240 905 117	210 123 413	
Net asset value per share				
Share "Classic - Capitalisation"	983.08	923.37	1 124.32	152 205.320
Share "Classic - Distribution"	356.96	321.59	383.41	101 706.389
Share "X - Capitalisation"	12 649.47	12 043.26	0	0
Brazil Equity	USD	USD	USD	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	151 953 801	106 722 545	109 936 095	
Net asset value per share				
Share "Classic - Capitalisation"	125.43	101.87	77.63	1 316 684.102
Share "Classic - Distribution"	82.41	63.88	47.13	50 791.065
Share "Classic EUR - Capitalisation"	111.74	83.26	68.27	51 252.930
Share "I - Capitalisation"	144.71	0	0	0
Share "N - Capitalisation"	113.76	91.70	69.36	18 879.151
Share "Privilege - Capitalisation"	111.65	91.59	70.50	533.500

BNP PARIBAS FUNDS

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

China A-Shares	USD	USD	USD	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	71 439 352	123 693 792	157 600 976	
Net asset value per share				
Share "Classic - Capitalisation"	199.26	299.33	287.04	29 129.033
Share "Classic - Distribution"	98.19	144.71	136.80	835.932
Share "Classic EUR - Capitalisation"	215.52	297.00	306.42	132 264.732
Share "I - Capitalisation"	153.66	233.55	226.59	26 353.200
Share "I EUR - Capitalisation"	136.90	190.89	199.27	417 001.970
Share "N - Capitalisation"	100.05	0	0	0
Share "Privilege - Capitalisation"	134.64	204.29	197.87	12 978.955
Share "X - Capitalisation"	105.37	0	0	0

China Equity	USD	USD	USD	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	611 972 742	2 201 004 922	2 103 580 535	
Net asset value per share				
Share "Classic - Capitalisation"	482.09	728.09	590.77	341 382.269
Share "Classic - Distribution"	286.81	424.47	339.23	37 393.786
Share "Classic EUR - Capitalisation"	181.46	251.42	219.49	1 985 491.458
Share "Classic EUR - Distribution"	142.46	193.53	166.45	144 297.537
Share "Classic H EUR - Capitalisation"	0	0	80.74	22 798.819
Share "Classic RH EUR - Capitalisation"	0	0	72.41	16 638.645
Share "Classic RH SGD - Capitalisation"	0	0	82.37	171.196
Share "Classic RH SGD MD - Distribution"	0	0	81.05	111.245
Share "I - Capitalisation"	550.24	840.33	689.53	1 353 421.844
Share "I EUR - Capitalisation"	117.72	164.94	145.62	1 280 297.225
Share "N - Capitalisation"	436.45	654.24	526.88	50 595.462
Share "Privilege - Capitalisation"	160.04	244.13	200.09	535 685.297
Share "Privilege - Distribution"	133.78	199.98	161.46	2 091.000
Share "Privilege EUR - Capitalisation"	0	131.91	116.31	339 177.114
Share "X - Capitalisation"	0	116.07	95.95	401 586.789
Share "X AUD - Capitalisation"	0	0	92 741.44	0.250

Climate Impact	EUR	EUR	EUR	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	1 085 563 855	2 213 587 463	3 807 224 947	
Net asset value per share				
Share "Classic - Capitalisation"	211.00	254.47	310.99	4 220 975.184
Share "Classic - Distribution"	165.01	194.18	233.39	446 522.737
Share "Classic H EUR - Capitalisation"	0	128.58	149.81	185 765.106
Share "Classic RH SGD - Capitalisation"	0	0	99.82	100.000
Share "Classic USD - Capitalisation"	114.89	151.06	171.58	138 078.968
Share "I - Capitalisation"	248.55	303.89	376.51	2 840 309.009
Share "I - Distribution"	0	0	103.22	8 280.966
Share "I Plus - Capitalisation"	0	133.80	166.32	878 656.443
Share "N - Capitalisation"	176.18	210.88	255.79	113 172.314
Share "Privilege - Capitalisation"	1 933.83	2 361.54	2 922.31	60 659.382
Share "Privilege - Distribution"	127.38	151.79	184.75	424 793.890
Share "Privilege RH EUR - Distribution"	0	0	106.22	871.611
Share "Privilege RH GBP - Distribution"	0	0	106.38	160 952.401
Share "Privilege USD - Capitalisation"	118.96	158.34	182.10	548 574.605
Share "Privilege USD - Distribution"	0	0	107.05	126 701.050
Share "U2 HKD - Distribution"	0	0	114.20	95 322.492
Share "U2 RH AUD - Distribution"	0	0	108.05	20 246.757
Share "U2 RH CHF - Distribution"	0	0	102.15	2 000.000
Share "U2 RH CNH - Distribution"	0	0	110.80	3 383.564
Share "U2 RH GBP - Distribution"	0	0	110.53	8 271.099
Share "U2 RH SGD - Capitalisation"	0	0	108.09	12 019.146
Share "U2 USD - Capitalisation"	0	106.97	122.35	577 352.503
Share "U2 USD - Distribution"	0	0	107.65	16 542.885
Share "X - Capitalisation"	135.42	167.15	209.08	708 579.894
Share "X - Distribution"	118.10	142.25	175.01	2 877 853.361

BNP PARIBAS FUNDS

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

Consumer Innovators	EUR	EUR	EUR	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	341 196 291	836 990 939	1 573 523 079	
Net asset value per share				
Share "Classic - Capitalisation"	226.64	300.42	347.72	3 109 634.280
Share "Classic - Distribution"	164.16	213.83	245.28	319 190.882
Share "Classic H EUR - Capitalisation"	0	125.35	136.64	300 949.526
Share "Classic RH SGD - Capitalisation"	0	0	100.49	100.000
Share "Classic USD - Capitalisation"	254.40	367.60	395.46	196 616.308
Share "I - Capitalisation"	271.03	362.95	424.42	346 214.144
Share "K - Capitalisation"	0	0	114.47	249 879.360
Share "N - Capitalisation"	265.07	348.75	400.65	56 676.224
Share "Privilege - Capitalisation"	297.59	398.03	464.90	165 862.386
Share "Privilege - Distribution"	199.50	262.24	303.53	43 429.069
Share "X - Capitalisation"	0	123.69	145.51	109 255.000

Disruptive Technology	EUR	EUR	EUR	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	961 257 704	2 379 679 244	3 583 041 646	
Net asset value per share				
Share "B USD - Capitalisation"	0	0	119.00	5 204.620
Share "Classic - Capitalisation"	1 168.62	1 579.47	2 110.72	890 344.996
Share "Classic - Distribution"	947.94	1 252.87	1 644.87	108 756.830
Share "Classic CZK - Capitalisation"	1 323.56	1 848.58	2 337.20	346 340.745
Share "Classic H EUR - Capitalisation"	117.02	168.12	209.46	1 477 855.374
Share "Classic USD - Capitalisation"	1 316.87	1 940.09	2 409.63	52 529.340
Share "Classic USD - Distribution"	330.65	476.01	580.69	26 705.978
Share "I - Capitalisation"	1 322.30	1 805.50	2 437.51	147 452.611
Share "I GBP - Capitalisation"	118.41	170.79	216.26	4 169.132
Share "I Plus - Capitalisation"	108.21	147.98	200.08	657 124.590
Share "I USD - Capitalisation"	105.94	157.68	197.85	187 933.328
Share "K - Capitalisation"	0	0	131.88	197 655.230
Share "N - Capitalisation"	528.44	708.90	940.25	71 380.642
Share "Privilege - Capitalisation"	367.40	501.07	675.66	197 068.497
Share "Privilege - Distribution"	301.27	401.81	532.31	75 800.547
Share "Privilege H EUR - Capitalisation"	114.87	166.15	208.79	41 768.228
Share "Privilege RH USD - Capitalisation"	140.92	194.83	264.01	2 190.230
Share "Privilege USD - Capitalisation"	126.37	187.84	235.42	148 684.909
Share "UI6 H EUR - Capitalisation"	0	103.93	131.16	502 800.000
Share "UP4 - Distribution"	0	135.42	179.77	559 477.193
Share "X - Capitalisation"	0	134.00	181.98	325 724.220
Share "X NOK - Capitalisation"	0	0	1 114 228.15	0.995

BNP PARIBAS FUNDS

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

Ecosystem Restoration	EUR	EUR	EUR	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	0	0	210 473 302	
Net asset value per share				
Share "Classic - Capitalisation"	0	0	80.10	52 180.104
Share "Classic - Distribution"	0	0	80.11	8 053.720
Share "Classic H EUR - Capitalisation"	0	0	80.11	233.741
Share "Classic HKD - Capitalisation"	0	0	75.54	10.000
Share "Classic RH CNH - Capitalisation"	0	0	819.84	100.000
Share "Classic RH CZK - Capitalisation"	0	0	807.38	9 056.668
Share "Classic RH SGD - Capitalisation"	0	0	80.64	100.000
Share "Classic USD - Capitalisation"	0	0	74.43	3 738.356
Share "I - Capitalisation"	0	0	80.60	254 364.498
Share "I JPY - Capitalisation"	0	0	8 460.00	10.000
Share "I USD - Capitalisation"	0	0	74.90	10.000
Share "IH EUR - Capitalisation"	0	0	80.59	142 701.844
Share "IH JPY - Capitalisation"	0	0	8 478.00	300.000
Share "N - Capitalisation"	0	0	79.76	1 244.132
Share "Privilege - Capitalisation"	0	0	80.56	3 206.000
Share "Privilege - Distribution"	0	0	80.52	10.000
Share "Privilege RH GBP - Capitalisation"	0	0	80.79	100.000
Share "Privilege USD - Capitalisation"	0	0	75.01	1 485.000
Share "X - Capitalisation"	0	0	80 881.91	2 133.800
Emerging Bond	USD	USD	USD	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	1 067 581 875	777 522 150	685 613 056	
Net asset value per share				
Share "B MD - Distribution"	0	0	91.27	171.442
Share "BH AUD MD - Distribution"	0	0	90.99	600.000
Share "Classic - Capitalisation"	484.18	510.38	484.13	38 694.871
Share "Classic - Distribution"	79.39	78.90	71.89	115 946.102
Share "Classic EUR - Capitalisation"	430.22	416.05	424.62	17 005.977
Share "Classic EUR - Distribution"	285.23	260.57	255.58	13 970.505
Share "Classic H AUD MD - Distribution"	82.13	77.70	66.61	10 511.603
Share "Classic H EUR - Capitalisation"	101.61	104.92	98.53	130 660.171
Share "Classic H EUR - Distribution"	89.97	87.47	78.89	104 214.318
Share "Classic MD - Distribution"	97.54	94.23	80.81	220 417.901
Share "I - Capitalisation"	39.99	42.54	40.71	3 426 402.389
Share "IH EUR - Capitalisation"	115.18	120.00	113.82	2 788 680.724
Share "N - Capitalisation"	437.06	458.40	432.65	10 786.128
Share "Privilege - Capitalisation"	31.19	33.12	31.65	140 935.399
Share "Privilege H EUR - Capitalisation"	103.31	107.33	101.60	6 226.234
Share "X - Capitalisation"	141.62	151.45	145.76	642 213.599

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

Emerging Bond Opportunities	USD	USD	USD	Number of shares 31/12/2021
	31/12/2019	31/12/2020	31/12/2021	
Net assets	551 306 469	474 157 424	508 131 117	
Net asset value per share				
Share "B MD - Distribution"	0	0	89.04	493.975
Share "B RH AUD MD - Distribution"	0	0	88.81	100.000
Share "B RH ZAR MD - Distribution"	0	0	901.36	314.233
Share "Classic - Capitalisation"	227.98	236.99	216.72	164 134.972
Share "Classic - Distribution"	142.20	139.00	121.93	25 592.322
Share "Classic EUR - Distribution"	0	0	98.26	691.725
Share "Classic EUR MD - Distribution"	95.84	82.97	73.75	13 741.160
Share "Classic HKD MD - Distribution"	87.66	82.42	68.63	262 222.493
Share "Classic MD - Distribution"	19.53	18.44	15.28	11 914 075.501
Share "Classic RH AUD MD - Distribution"	87.67	81.50	67.28	19 096.550
Share "Classic RH CNH MD - Distribution"	858.53	809.74	669.35	939.152
Share "Classic RH EUR - Capitalisation"	71.24	72.50	65.61	582 409.257
Share "Classic RH EUR - Distribution"	20.62	19.71	17.09	292 633.341
Share "Classic RH HKD MD - Distribution"	88.44	83.59	68.85	300.000
Share "Classic RH SGD MD - Distribution"	88.13	82.43	68.15	1 331.564
Share "Classic RH ZAR MD - Distribution"	868.80	786.88	657.69	36 580.869
Share "Classic SGD MD - Distribution"	89.32	83.09	0	0
Share "I - Capitalisation"	125.15	131.53	121.60	775 765.602
Share "I Plus RH EUR - Capitalisation"	97.98	0	0	0
Share "I RH EUR - Capitalisation"	82.46	84.88	77.61	99 525.614
Share "N - Capitalisation"	125.45	129.76	118.07	13 906.166
Share "Privilege - Capitalisation"	107.83	113.05	104.26	850 401.874
Share "Privilege EUR - Capitalisation"	107.25	103.17	102.37	301 302.826
Share "Privilege RH EUR - Capitalisation"	96.34	98.80	0	0
Share "Privilege RH EUR - Distribution"	67.99	65.53	57.37	33 816.494
Share "X - Capitalisation"	127.94	135.28	125.82	10 400.000
Emerging Equity	USD	USD	USD	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	1 019 680 945	862 754 486	358 297 606	
Net asset value per share				
Share "B - Capitalisation"	0	0	82.67	10.000
Share "Classic - Capitalisation"	687.45	766.38	651.32	163 390.544
Share "Classic - Distribution"	154.17	166.85	139.02	184 298.112
Share "Classic CZK - Capitalisation"	1 052.11	1 111.82	961.93	33 227.214
Share "Classic EUR - Capitalisation"	135.73	138.82	126.95	569 462.399
Share "Classic EUR - Distribution"	108.50	107.82	96.69	63 028.080
Share "I - Capitalisation"	810.58	913.78	785.33	26 586.275
Share "I EUR - Capitalisation"	106.10	109.73	101.46	6 449.192
Share "N - Capitalisation"	199.07	220.26	185.79	24 871.263
Share "Privilege - Capitalisation"	111.20	125.21	107.49	196 674.611
Share "Privilege EUR - Capitalisation"	106.07	109.57	101.25	5 243.185
Share "X - Capitalisation"	121.10	137.54	119.09	736 117.877

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

Emerging Multi-Asset Income	USD			Number of shares
	31/12/2019	31/12/2020	31/12/2021	
Net assets	120 015 522	94 401 207	68 565 134	
Net asset value per share				
Share "B MD - Distribution"	0	0	93.34	10.000
Share "B RH AUD MD - Distribution"	0	0	92.92	100.000
Share "Classic - Capitalisation"	123.65	124.85	113.48	100 134.047
Share "Classic - Distribution"	104.26	98.41	82.59	778.854
Share "Classic EUR - Capitalisation"	124.54	115.38	112.84	27 702.042
Share "Classic EUR - Distribution"	104.65	90.82	82.10	19 384.565
Share "Classic HKD MD - Distribution"	96.77	89.32	76.58	22 580.000
Share "Classic MD - Distribution"	96.33	89.31	76.15	61 392.483
Share "Classic RH AUD MD - Distribution"	97.97	89.39	75.74	16 844.644
Share "Classic RH CNH MD - Distribution"	97.79	90.37	77.15	326 895.026
Share "Classic RH EUR - Capitalisation"	98.06	97.19	87.32	6 884.713
Share "Classic RH EUR - Distribution"	86.18	79.78	66.17	722.225
Share "Classic RH SGD MD - Distribution"	99.29	91.21	77.70	16 690.422
Share "I - Capitalisation"	128.29	130.67	119.81	1 771.596
Share "I RH EUR - Capitalisation"	98.41	98.30	89.13	2 494.331
Share "Privilege - Capitalisation"	114.69	0	0	0
Share "Privilege EUR - Distribution"	94.08	82.22	0	0
Share "Privilege RH EUR - Capitalisation"	0	111.76	101.29	100.000
Share "X - Capitalisation"	130.03	133.10	122.65	324 490.523

Energy Transition	EUR			Number of shares
	31/12/2019	31/12/2020	31/12/2021	
Net assets	138 767 307	1 957 845 101	3 001 296 860	
Net asset value per share				
Share "B USD - Capitalisation"	0	0	83.09	25 719.676
Share "Classic - Capitalisation"	468.57	1 239.68	1 109.15	670 092.208
Share "Classic - Distribution"	261.33	672.80	590.01	173 856.382
Share "Classic H EUR - Capitalisation"	0	0	71.20	206 736.035
Share "Classic HKD - Capitalisation"	0	0	100.53	10.000
Share "Classic RH CNH - Capitalisation"	0	0	933.08	12 102.993
Share "Classic RH SGD - Capitalisation"	0	0	77.86	273 392.254
Share "Classic RH USD - Capitalisation"	0	0	89.88	100.000
Share "Classic Solidarity H EUR - Capitalisation"	0	0	75.70	185 516.377
Share "Classic USD - Capitalisation"	66.67	192.26	159.87	6 196 795.663
Share "Classic USD - Distribution"	293.03	821.58	669.41	30 473.801
Share "I - Capitalisation"	539.26	1 441.43	1 302.86	362 189.886
Share "I Plus - Capitalisation"	0	0	75.66	812 910.782
Share "I RH GBP - Capitalisation"	0	0	93.85	100.000
Share "I USD - Capitalisation"	0	0	88.69	81 021.493
Share "K - Capitalisation"	0	0	80.85	615 519.318
Share "N - Capitalisation"	425.09	1 116.22	991.20	114 464.332
Share "Privilege - Capitalisation"	83.04	221.69	200.15	251 750.521
Share "Privilege - Distribution"	66.38	172.44	152.60	396 463.047
Share "Privilege H USD - Capitalisation"	0	0	72.71	29 203.086
Share "Privilege RH GBP - Capitalisation"	0	0	93.84	100.000
Share "Privilege USD - Capitalisation"	0	0	88.57	48 944.744
Share "X - Capitalisation"	0	2 943.33	2 676.36	149 744.654

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

Enhanced Bond 6M	EUR	EUR	EUR	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	3 631 459 115	2 384 680 925	4 145 789 530	
Net asset value per share				
Share "Classic - Capitalisation"	109.69	110.63	110.29	2 565 426.263
Share "Classic - Distribution"	102.20	103.09	102.78	82 845.314
Share "I - Capitalisation"	113.46	114.69	114.60	21 553 131.021
Share "I - Distribution"	100.16	101.25	101.18	200 200.000
Share "I Plus - Capitalisation"	100.18	101.32	101.30	7 381 686.048
Share "N - Capitalisation"	106.17	106.97	106.53	98 800.741
Share "Privilege - Capitalisation"	89.37	90.28	90.14	2 734 730.824
Share "Privilege - Distribution"	102.55	103.59	103.42	236 956.955
Share "X - Capitalisation"	115.42	116.78	116.80	2 865 770.740

Environmental Absolute Return Thematic Equity (EARTH)	USD	USD	USD	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	0	140 427 979	431 263 439	
Net asset value per share				
Share "Classic - Capitalisation"	0	126.10	101.69	267 786.089
Share "Classic - Distribution"	0	135.24	103.00	18 835.669
Share "Classic RH CZK - Capitalisation"	0	1 313.58	1 086.26	89 882.131
Share "Classic RH EUR - Capitalisation"	0	129.06	104.30	347 656.595
Share "Classic RH SGD - Capitalisation"	0	0	85.59	100.000
Share "I - Capitalisation"	0	142.80	73.18	236 756.345
Share "I EUR - Capitalisation"	0	0	78.98	102 835.968
Share "I Plus - Capitalisation"	0	0	121.14	325 347.944
Share "I RH EUR - Capitalisation"	0	0	75.54	150 438.457
Share "IH JPY - Capitalisation"	0	0	8 804.00	199 800.000
Share "N - Capitalisation"	0	0	74.68	15 405.866
Share "Privilege - Capitalisation"	0	124.84	103.33	161 108.178
Share "Privilege - Distribution"	0	0	73.86	20 906.142
Share "Privilege RH EUR - Capitalisation"	0	0	73.06	313 565.197
Share "U7 - Capitalisation"	0	0	71.43	174 910.585
Share "X - Capitalisation"	0	144 166.96	123 380.03	1 655.614
Share "X AUD - Capitalisation"	0	0	90 715.82	0.810

Euro Bond	EUR	EUR	EUR	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	859 782 659	890 438 388	748 798 269	
Net asset value per share				
Share "Classic - Capitalisation"	227.78	233.92	226.13	615 411.344
Share "Classic - Distribution"	116.05	119.18	115.21	468 984.511
Share "I - Capitalisation"	23.19	23.97	23.32	8 333 340.586
Share "N - Capitalisation"	206.26	210.76	202.72	13 425.688
Share "Privilege - Capitalisation"	169.09	174.43	169.37	226 971.031
Share "Privilege - Distribution"	114.91	118.54	115.10	114 879.072
Share "X - Capitalisation"	127.70	132.39	129.20	2 375 222.116

Euro Bond Opportunities	EUR	EUR	EUR	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	324 415 563	265 387 532	258 747 342	
Net asset value per share				
Share "Classic - Capitalisation"	446.58	459.72	446.38	301 574.504
Share "Classic - Distribution"	26.35	27.12	26.34	1 927 809.853
Share "I - Capitalisation"	488.47	506.11	494.61	78 254.323
Share "N - Capitalisation"	144.37	147.88	142.88	36 090.892
Share "Privilege - Capitalisation"	122.84	127.04	123.91	238 049.734
Share "X - Capitalisation"	99.53	0	0	0

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

Euro Corporate Bond	EUR	EUR	EUR	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	2 257 780 682	1 961 481 625	1 668 538 967	
Net asset value per share				
Share "Classic - Capitalisation"	194.58	198.94	197.09	937 755.118
Share "Classic - Distribution"	117.66	119.52	117.87	674 998.034
Share "Classic H CZK - Capitalisation"	112.58	11 568.94	11 579.54	15 415.468
Share "I - Capitalisation"	217.65	223.97	223.33	2 649 422.769
Share "I - Distribution"	108.19	110.62	109.80	484 175.394
Share "N - Capitalisation"	177.44	180.51	177.94	25 537.440
Share "Privilege - Capitalisation"	165.64	170.12	169.30	326 620.173
Share "Privilege - Distribution"	116.68	119.06	117.95	605 922.752
Share "X - Capitalisation"	234.08	241.60	241.63	1 751 596.928
Share "X - Distribution"	205.74	210.99	210.07	940 547.027
Euro Corporate Bond Opportunities	EUR	EUR	EUR	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	295 517 255	273 678 392	254 899 208	
Net asset value per share				
Share "Classic - Capitalisation"	115.92	117.12	116.09	1 420 577.724
Share "Classic - Distribution"	110.29	110.71	109.24	143 266.550
Share "I - Capitalisation"	0	107.53	107.29	1 000.000
Share "K - Capitalisation"	0	0	98.16	128 062.344
Share "N - Capitalisation"	103.30	103.84	102.42	107 598.955
Share "X - Capitalisation"	105.51	107.61	107.69	470 208.432
Euro Covered Bond	EUR	EUR	EUR	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	132 132 443	68 591 941	52 577 700	
Net asset value per share				
Share "Classic - Capitalisation"	113.24	113.92	110.38	3 569.267
Share "Classic - Distribution"	108.88	109.54	106.13	681.987
Share "I - Capitalisation"	118.96	120.47	117.48	442 615.097
Share "Privilege - Capitalisation"	99.44	100.44	97.71	1 148.018
Share "X - Capitalisation"	111.84	0	0	0
Euro Defensive Equity	EUR	EUR	EUR	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	49 070 110	50 348 959	140 218 793	
Net asset value per share				
Share "Classic - Capitalisation"	157.11	156.24	186.51	79 631.685
Share "Classic - Distribution"	114.82	110.08	128.68	2 081.804
Share "I - Capitalisation"	120.46	120.83	145.51	319 412.402
Share "I - Distribution"	0	0	116.15	192 267.213
Share "Privilege - Capitalisation"	105.75	105.85	127.18	252.000
Share "X - Capitalisation"	0	0	118 220.16	475.883

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

Euro Equity	EUR	EUR	EUR	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	1 622 216 356	1 573 211 384	1 699 815 604	
Net asset value per share				
Share "Classic - Capitalisation"	548.72	567.62	695.13	1 060 327.822
Share "Classic - Distribution"	284.77	283.46	339.84	248 437.157
Share "Classic H CZK - Capitalisation"	47.52	4 953.80	6 119.01	44 758.782
Share "Classic H SGD - Capitalisation"	145.29	151.46	0	0
Share "Classic H USD - Capitalisation"	146.07	153.09	189.08	5 135.500
Share "Classic USD - Capitalisation"	616.04	694.74	790.69	1 011.208
Share "I - Capitalisation"	647.79	676.95	837.51	524 661.543
Share "I - Distribution"	115.03	115.68	140.12	7 609.999
Share "K - Capitalisation"	0	0	121.20	190 289.109
Share "N - Capitalisation"	499.00	512.34	622.75	10 784.685
Share "Privilege - Capitalisation"	188.61	196.86	243.27	403 145.845
Share "Privilege - Distribution"	129.25	129.83	157.08	25 813.907
Share "X - Capitalisation"	202.52	212.91	264.99	1 107 075.470
Euro Government Bond	EUR	EUR	EUR	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	1 275 227 375	1 193 900 825	1 252 222 322	
Net asset value per share				
Share "Classic - Capitalisation"	416.11	433.98	415.58	260 995.324
Share "Classic - Distribution"	241.02	125.44	120.12	107 945.056
Share "I - Capitalisation"	225.42	236.58	228.03	3 780 928.306
Share "N - Capitalisation"	377.78	391.95	373.47	11 956.001
Share "Privilege - Capitalisation"	224.10	234.74	225.80	33 834.984
Share "Privilege - Distribution"	122.03	127.57	122.71	62 392.507
Share "X - Capitalisation"	492.85	518.55	501.05	496 702.593
Euro High Quality Government Bond	EUR	EUR	EUR	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	353 043 827	374 290 585	242 675 478	
Net asset value per share				
Share "Classic - Capitalisation"	121.70	125.11	120.93	7 557.541
Share "Classic - Distribution"	117.84	121.11	117.07	79 152.881
Share "I - Capitalisation"	13 069.43	13 479.64	13 075.11	917.759
Share "Privilege - Capitalisation"	102.52	105.59	102.21	3 799.977
Share "Privilege - Distribution"	102.52	0	0	0
Share "X - Capitalisation"	118.16	122.07	118.61	1 855 701.049
Euro High Yield Bond	EUR	EUR	EUR	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	567 933 848	526 487 738	686 187 774	
Net asset value per share				
Share "Classic - Capitalisation"	212.85	220.83	229.09	393 626.149
Share "Classic - Distribution"	98.95	99.27	100.10	897 786.917
Share "Classic H USD - Capitalisation"	127.93	135.08	0	0
Share "Classic H USD MD - Distribution"	101.42	99.28	98.57	1 010.000
Share "Classic MD - Distribution"	92.88	91.44	90.65	11 475.986
Share "I - Capitalisation"	241.84	253.04	264.74	993 064.419
Share "I - Distribution"	100.19	101.37	103.10	600 312.865
Share "K - Capitalisation"	0	0	102.61	118 136.858
Share "N - Capitalisation"	104.54	107.92	111.40	22 300.108
Share "N - Distribution"	120.96	120.73	121.12	24 530.656
Share "Privilege - Capitalisation"	148.39	155.04	161.96	112 057.265
Share "Privilege - Distribution"	101.69	102.74	104.34	42 067.320
Share "X - Capitalisation"	158.95	167.22	175.92	796 398.469

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

Euro High Yield Short Duration Bond	EUR	EUR	EUR	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	130 166 528	129 603 936	260 820 114	
Net asset value per share				
Share "Classic - Capitalisation"	110.09	112.21	115.90	938 276.555
Share "Classic - Distribution"	94.38	93.30	93.81	73 252.937
Share "Classic H USD - Capitalisation"	121.44	125.82	130.85	124 062.273
Share "Classic H USD - Distribution"	95.78	96.16	97.47	21 615.602
Share "I - Capitalisation"	114.63	117.77	122.62	959 088.863
Share "IH USD - Capitalisation"	123.14	0	0	0
Share "N - Distribution"	94.36	92.81	92.85	842.929
Share "NH USD - Capitalisation"	117.56	121.11	125.45	2 645.629
Share "Privilege - Capitalisation"	0	101.59	105.47	85 090.379
Share "Privilege H USD - Capitalisation"	124.52	129.64	135.74	17 788.463
Share "X - Capitalisation"	115.25	118.64	0	0
Euro Inflation-Linked Bond	EUR	EUR	EUR	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	206 431 707	235 127 729	294 655 402	
Net asset value per share				
Share "Classic - Capitalisation"	144.48	146.69	154.65	355 130.447
Share "Classic - Distribution"	118.84	120.65	127.21	120 647.377
Share "I - Capitalisation"	159.74	163.23	173.22	791 835.015
Share "N - Capitalisation"	133.71	135.07	141.69	89 549.323
Share "Privilege - Capitalisation"	121.99	124.46	131.80	523 875.746
Share "Privilege - Distribution"	114.03	116.30	123.17	23 020.461
Share "X - Capitalisation"	121.76	124.79	132.83	19 963.669
Euro Medium Term Bond	EUR	EUR	EUR	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	483 562 921	469 480 336	359 026 046	
Net asset value per share				
Share "Classic - Capitalisation"	185.25	186.84	183.88	700 844.273
Share "Classic - Distribution"	107.88	108.81	107.09	282 092.451
Share "I - Capitalisation"	192.11	194.73	192.61	538 278.272
Share "N - Capitalisation"	168.13	168.73	165.24	18 876.631
Share "Privilege - Capitalisation"	139.10	140.79	139.05	580 639.533
Share "Privilege - Distribution"	108.54	109.85	108.50	114 364.694
Euro Mid Cap	EUR	EUR	EUR	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	54 594 763	34 839 225	33 960 448	
Net asset value per share				
Share "Classic - Capitalisation"	865.20	859.19	983.74	29 428.040
Share "Classic - Distribution"	484.57	464.77	522.71	3 433.962
Share "Classic USD - Capitalisation"	971.20	1 051.26	1 118.69	1 141.934
Share "I - Capitalisation"	269.58	270.44	312.81	100.001
Share "N - Capitalisation"	745.12	734.42	834.60	2 023.843
Share "Privilege - Capitalisation"	174.04	174.40	201.48	1 847.469

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

Euro Money Market	EUR	EUR	EUR	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	1 031 618 428	1 179 987 397	833 868 452	
Net asset value per share				
Share "Classic - Capitalisation"	207.473131	206.563260	205.275761	2 393 824.756
Share "Classic - Distribution"	102.231345	101.783002	101.148610	377 578.223
Share "I - Capitalisation"	71.511893	71.233379	70.824801	2 707 975.676
Share "Privilege - Capitalisation"	977.732434	973.541877	967.570743	113 216.872
Share "Privilege - Distribution"	99.326940	98.901282	98.294842	10 510.000
Share "X - Capitalisation"	222.697870	221.919159	220.734591	8 664.211
Euro Short Term Bond Opportunities	EUR	EUR	EUR	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	322 682 975	208 562 175	196 615 368	
Net asset value per share				
Share "Classic - Capitalisation"	121.90	122.40	121.80	443 727.385
Share "Classic - Distribution"	98.74	99.14	98.65	60 870.372
Share "I - Capitalisation"	129.93	131.05	130.99	581 944.799
Share "N - Capitalisation"	113.25	113.15	112.03	16 519.988
Share "Privilege - Capitalisation"	1 007.52	1 014.68	1 012.73	17 160.569
Share "Privilege - Distribution"	102.80	103.52	103.32	141 583.989
Share "X - Capitalisation"	133.26	134.67	134.88	196 294.928
Euro Short Term Corporate Bond	EUR	EUR	EUR	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	53 607 997	39 542 965	40 954 166	
Net asset value per share				
Share "Classic - Capitalisation"	102.90	101.40	101.23	32 638.809
Share "Classic - Distribution"	102.87	101.37	101.20	3 879.963
Share "I - Capitalisation"	105.84	104.77	105.07	265 805.202
Share "I - Distribution"	100.25	0	0	0
Share "N - Capitalisation"	0	100.92	100.26	2 100.000
Share "Privilege - Capitalisation"	104.53	103.32	103.46	44 368.217
Share "X - Capitalisation"	106.20	105.33	105.84	42 780.909
Euro Short Term Corporate Bond Opportunities	EUR	EUR	EUR	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	495 708 772	398 406 216	460 221 035	
Net asset value per share				
Share "Classic - Capitalisation"	127.73	127.48	127.50	1 780 958.648
Share "Classic - Distribution"	50.28	49.87	49.88	530 220.306
Share "I - Capitalisation"	48.70	48.95	49.30	2 861 230.863
Share "K - Capitalisation"	0	0	99.10	193 915.696
Share "N - Capitalisation"	115.38	114.58	114.02	15 890.561
Share "Privilege - Capitalisation"	892.35	895.60	900.63	37 662.694
Share "Privilege - Distribution"	100.11	100.15	100.71	6 250.864
Share "X - Distribution"	101.08	101.68	102.81	98 040.223

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Europe Convertible	EUR	EUR	EUR	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	153 660 988	127 168 842	114 248 020	
Net asset value per share				
Share "Classic - Capitalisation"	151.12	160.13	160.36	510 906.792
Share "Classic - Distribution"	91.40	96.32	95.97	117 864.474
Share "I - Capitalisation"	176.94	189.03	190.86	67 809.388
Share "I - Distribution"	98.95	105.15	105.62	37 223.025
Share "N - Capitalisation"	95.78	100.87	100.42	502.662
Share "N - Distribution"	131.90	138.18	136.84	15 844.813
Share "Privilege - Capitalisation"	117.20	125.00	126.01	8 481.027
Share "Privilege - Distribution"	107.51	114.05	114.37	7 386.729
Europe Dividend	EUR	EUR	EUR	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	270 593 934	200 688 359	195 960 870	
Net asset value per share				
Share "Classic - Capitalisation"	99.02	89.55	111.58	428 807.975
Share "Classic - Distribution"	45.80	39.66	48.22	104 367.985
Share "Classic RH USD MD - Distribution"	90.14	77.27	94.07	9 711.897
Share "I - Capitalisation"	117.24	107.12	134.82	425 667.916
Share "N - Capitalisation"	85.75	76.98	95.19	28 803.467
Share "N - Distribution"	97.98	84.18	101.56	1 136.051
Share "Privilege - Capitalisation"	132.39	120.82	151.90	3 652.298
Share "Privilege - Distribution"	114.86	100.36	123.11	184 893.471
Share "X - Capitalisation"	133.63	122.83	155.53	377 538.290
Europe Emerging Equity	EUR	EUR	EUR	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	67 718 669	47 154 465	49 489 891	
Net asset value per share				
Share "Classic - Capitalisation"	132.88	102.67	118.72	264 082.309
Share "Classic - Distribution"	256.19	187.87	207.54	15 637.396
Share "Classic USD - Capitalisation"	149.18	125.63	135.04	26 709.788
Share "I - Capitalisation"	155.10	121.18	141.71	5 906.478
Share "N - Capitalisation"	119.91	91.96	105.55	6 416.002
Share "Privilege - Capitalisation"	108.75	84.87	99.13	102 957.478
Europe Equity	EUR	EUR	EUR	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	1 498 742 896	1 331 838 176	1 469 359 756	
Net asset value per share				
Share "Classic - Capitalisation"	236.75	240.23	291.75	1 772 862.862
Share "Classic - Distribution"	142.40	138.53	164.15	505 568.628
Share "Classic CHF - Capitalisation"	145.04	146.43	170.37	58 714.325
Share "Classic CHF - Distribution"	120.85	116.81	132.66	1 374.318
Share "Classic USD - Capitalisation"	265.74	293.92	331.77	10 443.563
Share "I - Capitalisation"	277.11	284.06	348.51	922 274.577
Share "I Plus - Capitalisation"	110.23	113.50	139.89	471 895.000
Share "N - Capitalisation"	167.53	168.72	203.38	35 737.242
Share "Privilege - Capitalisation"	181.17	185.49	227.30	53 466.105
Share "Privilege - Distribution"	111.08	109.04	130.38	432 768.092
Share "X - Capitalisation"	194.51	200.58	247.58	1 587 295.666

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

Europe Growth	EUR	EUR	EUR	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	606 889 374	533 370 551	343 731 569	
Net asset value per share				
Share "Classic - Capitalisation"	52.64	54.83	65.00	445 702.240
Share "Classic - Distribution"	151.73	151.59	175.23	56 160.053
Share "Classic RH SGD - Capitalisation"	134.68	141.43	168.93	960.000
Share "Classic RH SGD MD - Distribution"	112.91	112.19	131.49	9 928.804
Share "Classic RH USD - Capitalisation"	135.27	142.64	170.33	1 710.502
Share "Classic RH USD MD - Distribution"	112.41	111.86	131.11	8 565.093
Share "Classic USD - Capitalisation"	59.09	67.09	73.91	22 995.519
Share "I - Capitalisation"	210.21	221.19	264.88	801 116.227
Share "N - Capitalisation"	76.11	78.69	92.59	7 083.029
Share "Privilege - Capitalisation"	184.20	193.62	231.57	27 947.027
Share "Privilege - Distribution"	133.47	134.57	156.97	455 364.812
Share "X - Capitalisation"	0	107.18	129.12	80 611.000
Share "X3 - Capitalisation"	0	0.01	0.01	1 000 000.000
Europe High Conviction Bond	EUR	EUR	EUR	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	0	0	320 614 658	
Net asset value per share				
Share "Classic - Capitalisation"	0	0	334.38	144 107.994
Share "Classic - Distribution"	0	0	98.61	10.000
Share "I - Capitalisation"	0	0	100.79	30 464.161
Share "I Plus - Capitalisation"	0	0	16 251.17	10 240.000
Share "Privilege - Capitalisation"	0	0	340.41	302 411.775
Europe Multi-Asset Income	EUR	EUR	EUR	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	0	201 000 901	127 241 674	
Net asset value per share				
Share "Classic - Capitalisation"	0	104.44	109.88	342 320.100
Share "Classic MD - Distribution"	0	75.51	75.97	778 251.414
Share "Classic RH AUD - Capitalisation"	0	113.16	119.73	370.123
Share "Classic RH AUD MD - Distribution"	0	74.79	75.30	101 939.826
Share "Classic RH CAD MD - Distribution"	0	73.11	73.41	20 161.741
Share "Classic RH CNH MD - Distribution"	0	75.04	75.86	26 887.304
Share "Classic RH HKD MD - Distribution"	0	74.76	74.94	215 628.228
Share "Classic RH SGD - Capitalisation"	0	113.10	119.98	2 977.487
Share "Classic RH SGD MD - Distribution"	0	76.59	77.21	77 395.009
Share "Classic RH USD - Capitalisation"	0	114.77	121.85	21 293.065
Share "Classic RH USD MD - Distribution"	0	76.29	76.89	221 969.257
Share "I - Capitalisation"	0	97.26	103.12	10.012
Share "I RH USD MD - Distribution"	0	78.74	80.03	10 237.973
Share "Privilege - Capitalisation"	0	107.57	0	0
Share "Privilege MD - Distribution"	0	84.20	85.43	1.000
Share "Privilege RH USD - Capitalisation"	0	118.04	126.06	300.000
Share "Privilege RH USD MD - Distribution"	0	84.71	85.92	3 400.570

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Europe Real Estate Securities	EUR	EUR	EUR	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	418 035 100	316 290 451	323 447 924	
Net asset value per share				
Share "Classic - Capitalisation"	332.69	292.50	342.66	120 916.361
Share "Classic - Distribution"	176.43	147.37	166.97	204 668.142
Share "I - Capitalisation"	394.79	350.64	414.99	116 373.601
Share "N - Capitalisation"	300.58	262.30	304.99	4 203.123
Share "Privilege - Capitalisation"	197.13	174.96	206.81	13 476.504
Share "Privilege - Distribution"	173.86	146.56	167.57	53 973.997
Share "X - Capitalisation"	220.94	197.67	235.64	749 417.488
Share "X - Distribution"	106.84	90.84	104.75	93 929.623
Europe Small Cap	EUR	EUR	EUR	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	1 704 498 454	1 296 723 215	1 168 935 700	
Net asset value per share				
Share "Classic - Capitalisation"	255.14	250.17	288.51	1 299 813.698
Share "Classic - Distribution"	220.10	208.60	236.68	339 375.358
Share "Classic RH SGD - Capitalisation"	190.43	188.44	219.01	2 447.882
Share "Classic RH USD - Capitalisation"	142.13	141.60	164.57	52 739.964
Share "Classic USD - Capitalisation"	286.34	306.05	328.04	5 244.272
Share "I - Capitalisation"	287.81	285.52	333.14	1 739 375.959
Share "I - Distribution"	101.62	0	116.14	145.000
Share "N - Capitalisation"	233.47	227.22	260.08	39 807.743
Share "Privilege - Capitalisation"	222.94	220.82	257.21	187 579.079
Share "Privilege - Distribution"	206.30	197.51	226.37	35 728.334
Share "X - Capitalisation"	251.87	251.61	295.64	129 089.065
Share "X2 - Capitalisation"	0	0	117 078.32	169.000
Europe Small Cap Convertible	EUR	EUR	EUR	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	271 088 298	270 444 520	350 917 018	
Net asset value per share				
Share "Classic - Capitalisation"	170.99	181.75	191.33	929 316.700
Share "Classic - Distribution"	131.75	139.27	145.90	346 243.705
Share "I - Capitalisation"	187.67	201.10	213.45	412 629.425
Share "I - Distribution"	101.00	107.63	113.69	400.000
Share "IH EUR - Distribution"	98.69	105.72	0	0
Share "N - Capitalisation"	98.47	104.04	108.86	2 707.352
Share "N - Distribution"	155.55	163.44	170.20	57 206.649
Share "Privilege - Capitalisation"	147.23	157.50	166.90	101 969.660
Share "Privilege - Distribution"	133.46	141.99	149.73	49 589.034
Flexible Global Credit	EUR	EUR	EUR	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	119 751 893	66 612 352	35 555 180	
Net asset value per share				
Share "Classic - Capitalisation"	101.48	98.56	97.18	26 178.679
Share "Classic - Distribution"	100.05	96.66	95.31	5 645.436
Share "Classic RH USD - Capitalisation"	111.40	109.79	0	0
Share "Classic RH USD - Distribution"	107.96	105.56	0	0
Share "N - Capitalisation"	99.61	0	0	0
Share "Privilege - Capitalisation"	102.89	0	0	0
Share "X - Distribution"	104.28	101.43	100.66	322 606.180

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Flexible Opportunities	EUR	EUR	EUR	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	22 744 576	19 331 307	8 710 095	
Net asset value per share				
Share "Classic - Capitalisation"	107.16	104.23	101.92	66 061.210
Share "Classic - Distribution"	107.15	104.23	101.91	6 335.632
Share "Classic RH CZK - Capitalisation"	1 083.14	1 056.00	1 043.24	10 764.445
Share "I - Capitalisation"	121.02	118.61	116.86	45.886
Share "I RH GBP - Capitalisation"	108.52	106.22	0	0
Share "N - Capitalisation"	106.70	103.01	99.97	8 745.217
Share "Privilege EUR - Capitalisation"	107.57	0	0	0
Share "X - Capitalisation"	107.91	0	0	0
Frontiers Equity	USD	USD	USD	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	71 120 232	67 435 372	64 307 950	
Net asset value per share				
Share "Classic - Capitalisation"	120.28	111.80	105.16	7 114.241
Share "Classic - Distribution"	96.93	85.40	77.29	2 741.780
Share "N - Capitalisation"	107.08	98.79	92.23	571.859
Share "X - Capitalisation"	128.67	122.03	117.12	540 421.946
Germany Multi-Factor Equity	EUR	EUR	EUR	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	93 566 002	76 822 673	67 599 291	
Net asset value per share				
Share "Classic - Capitalisation"	292.94	279.27	310.68	181 500.671
Share "Classic - Distribution"	232.75	213.17	231.62	7 185.074
Share "Classic USD - Capitalisation"	120.10	124.81	129.07	387.345
Share "I - Capitalisation"	142.12	0	0	0
Share "N - Capitalisation"	84.21	79.68	87.97	40 103.470
Share "Privilege - Capitalisation"	171.43	164.91	185.11	32 279.410
Global Absolute Return Multi-Factor Bond	EUR	EUR	EUR	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	0	13 946 103	15 439 155	
Net asset value per share				
Share "Classic - Capitalisation"	0	97.89	90.54	10.000
Share "I - Capitalisation"	0	97.92	91.25	133 751.579
Share "X - Capitalisation"	0	97.95	91.40	35 375.000
Global Bond Opportunities	EUR	EUR	EUR	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	488 463 520	527 708 894	397 879 981	
Net asset value per share				
Share "Classic - Capitalisation"	374.52	387.25	377.56	338 567.232
Share "Classic - Distribution"	205.80	212.79	207.47	576 671.525
Share "Classic H USD - Capitalisation"	417.35	438.89	431.32	9 011.041
Share "I - Capitalisation"	406.39	422.91	415.01	101 475.731
Share "K - Capitalisation"	0	0	96.80	193 645.967
Share "N - Capitalisation"	126.49	130.14	126.25	46 091.492
Share "Privilege - Capitalisation"	128.03	132.98	130.23	12 689.599
Share "Privilege - Distribution"	99.75	103.60	101.47	4 744.915
Share "X - Capitalisation"	135.99	141.95	139.71	559 605.907

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Global High Yield Bond	EUR	EUR	EUR	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	130 290 370	113 049 979	103 110 844	
Net asset value per share				
Share "BH AUD MD - Distribution"	0	0	95.90	1 167.309
Share "BH USD MD - Distribution"	0	0	95.92	8 603.120
Share "Classic - Capitalisation"	106.96	108.06	110.13	96 243.906
Share "Classic - Distribution"	27.90	27.28	26.92	406 310.040
Share "Classic H AUD MD - Distribution"	80.94	75.33	71.29	52 037.581
Share "Classic H CZK - Capitalisation"	110.81	11 231.99	11 560.30	20 576.853
Share "Classic H USD - Capitalisation"	124.64	128.39	131.91	70 328.072
Share "Classic H USD - Distribution"	38.65	38.55	38.41	12 764.512
Share "Classic H USD MD - Distribution"	82.09	77.61	73.44	78 107.144
Share "Classic USD - Capitalisation"	117.62	129.51	0	0
Share "Classic USD MD - Distribution"	64.96	67.27	59.13	259 361.794
Share "I - Capitalisation"	120.00	122.26	125.66	132 526.290
Share "IH USD - Capitalisation"	201.44	208.27	215.87	300.000
Share "K - Capitalisation"	0	0	101.06	122 610.438
Share "N - Capitalisation"	103.69	104.23	105.71	169.403
Share "N - Distribution"	85.58	83.25	81.76	11 191.325
Share "Privilege - Capitalisation"	121.89	124.00	127.27	1 189.532
Share "Privilege - Distribution"	89.03	87.67	87.14	132 253.627
Share "X - Capitalisation"	123.75	0	0	0
Global Inflation-Linked Bond	EUR	EUR	EUR	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	158 951 605	157 537 622	580 181 494	
Net asset value per share				
Share "Classic - Capitalisation"	150.34	161.36	167.22	575 598.236
Share "Classic - Distribution"	137.01	147.06	152.41	103 624.548
Share "I - Capitalisation"	162.83	175.92	183.50	241 976.116
Share "I Plus - Capitalisation"	103.61	112.08	0	0
Share "N - Capitalisation"	140.88	150.45	155.14	92 662.364
Share "Privilege - Capitalisation"	126.83	136.73	142.35	4 348.548
Share "Privilege - Distribution"	109.51	118.08	122.93	2 274.409
Share "UI10 H SGD - Capitalisation"	0	0	189.67	3 301 596.684
Global Low Vol Equity	EUR	EUR	EUR	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	778 123 045	607 901 964	905 742 213	
Net asset value per share				
Share "B USD - Capitalisation"	0	0	110.81	413.909
Share "B USD MD - Distribution"	0	0	109.61	10.000
Share "Classic - Capitalisation"	95.97	90.39	114.79	2 376 274.128
Share "Classic - Distribution"	90.21	82.78	103.35	368 434.962
Share "Classic CZK - Capitalisation"	156.30	15 219.88	18 288.61	26 288.128
Share "Classic H CZK - Capitalisation"	1 046.29	1 033.93	1 246.19	10 536.606
Share "Classic H EUR - Capitalisation"	0	109.24	130.61	33 797.128
Share "Classic USD - Capitalisation"	647.50	664.78	784.64	62 527.767
Share "Classic USD - Distribution"	408.10	407.87	473.16	2 188.819
Share "Classic USD MD - Distribution"	121.44	120.73	140.33	6 405.961
Share "I - Capitalisation"	661.30	629.24	807.27	549 110.800
Share "K - Capitalisation"	0	0	126.55	56 869.269
Share "N - Capitalisation"	279.34	261.14	329.15	24 613.432
Share "Privilege - Capitalisation"	231.67	220.18	282.13	43 851.319
Share "X - Capitalisation"	126.88	121.46	156.77	5 843.033
Share "X2 - Capitalisation"	0	0	128 195.72	420.000

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Global Real Estate Securities	EUR	EUR	EUR	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	95 935 013	115 943 464	0	
Net asset value per share				
Share "Classic - Capitalisation"	59.16	52.66	0	0
Share "Classic - Distribution"	34.22	29.06	0	0
Share "Classic USD - Capitalisation"	160.05	0	0	0
Share "N - Capitalisation"	151.46	133.80	0	0
Share "Privilege - Capitalisation"	170.12	152.79	0	0
Share "X - Capitalisation"	164.28	148.60	0	0
Green Bond	EUR	EUR	EUR	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	433 824 352	1 079 446 102	1 096 405 657	
Net asset value per share				
Share "Classic - Capitalisation"	101.41	104.99	101.06	3 044 125.102
Share "Classic - Distribution"	98.31	101.49	97.19	434 187.379
Share "I - Capitalisation"	102.57	106.72	103.25	3 615 227.131
Share "K - Capitalisation"	0	0	95.52	483 696.964
Share "N - Capitalisation"	100.42	103.44	99.07	60 802.043
Share "Privilege - Capitalisation"	101.94	105.82	102.12	410 697.334
Share "Privilege - Distribution"	98.80	102.25	98.17	233 841.200
Share "X - Capitalisation"	103.10	107.51	104.24	615 458.901
Share "X - Distribution"	100.92	104.93	101.22	1 896 923.109
Share "XH AUD QD - Distribution"	0	0	98 974.78	0.250
Green Tigers	USD	USD	USD	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	343 579 043	873 152 023	1 974 811 613	
Net asset value per share				
Share "Classic - Capitalisation"	110.11	148.51	158.76	56 800.489
Share "Classic - Distribution"	102.41	134.04	140.62	1 017.000
Share "Classic EUR - Capitalisation"	215.48	266.51	306.55	2 514 837.003
Share "Classic EUR - Distribution"	169.13	203.24	229.41	178 777.124
Share "Classic H EUR - Capitalisation"	0	0	102.20	3 107.000
Share "Classic RH CNH - Capitalisation"	0	0	989.58	100.009
Share "Classic RH SGD - Capitalisation"	0	0	102.35	100.000
Share "Classic RH SGD MD - Distribution"	0	0	100.60	100.000
Share "I - Capitalisation"	175.74	239.60	259.05	570 777.690
Share "I EUR - Capitalisation"	0	0	106.24	93 001.352
Share "N - Capitalisation"	140.60	188.15	199.64	22 872.357
Share "Privilege - Capitalisation"	0	119.00	128.50	104 667.104
Share "Privilege - Distribution"	0	0	98.34	282 699.328
Share "Privilege EUR - Capitalisation"	154.69	193.26	224.52	766 670.394
Share "Privilege EUR - Distribution"	133.42	161.95	184.64	127 862.225
Share "Privilege RH EUR - Capitalisation"	0	0	101.99	8 131.961
Share "Privilege RH EUR - Distribution"	0	0	100.07	4 276.384
Share "U2 - Capitalisation"	0	0	104.19	81 763.426
Share "U2 - Distribution"	0	0	103.01	3 950.000
Share "U2 RH GBP - Distribution"	0	0	100.73	6 000.000
Share "U2 RH SGD - Capitalisation"	0	0	104.79	6 910.888
Share "U2 RH SGD - Distribution"	0	0	104.17	4 000.000
Share "X - Capitalisation"	11 016.94	15 133.71	16 484.82	36 543.522
Share "X - Distribution"	112.71	0	0	0

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

Harmony	EUR	EUR	EUR	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	84 987 644	178 434 561	210 701 320	
Net asset value per share				
Share "Classic - Capitalisation"	104.86	103.77	104.24	406 824.453
Share "Classic - Distribution"	103.37	95.56	95.99	78 960.917
Share "I - Capitalisation"	113.35	112.90	114.15	104 476.916
Share "K - Capitalisation"	0	0	100.20	279 100.726
Share "U3 - Capitalisation"	0	97.95	98.74	1 223 681.560
Health Care Innovators	EUR	EUR	EUR	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	453 838 633	719 846 717	1 324 608 618	
Net asset value per share				
Share "Classic - Capitalisation"	1 164.73	1 275.14	1 515.25	539 833.130
Share "Classic - Distribution"	791.11	851.92	996.48	121 714.592
Share "Classic H EUR - Capitalisation"	0	106.41	118.10	157 957.477
Share "Classic USD - Capitalisation"	262.19	312.89	345.57	64 924.908
Share "I - Capitalisation"	1 316.11	1 455.67	1 747.53	49 527.425
Share "K - Capitalisation"	0	0	115.53	206 941.794
Share "N - Capitalisation"	312.32	339.36	400.26	29 621.463
Share "Privilege - Capitalisation"	243.04	268.51	321.96	90 147.953
Share "Privilege - Distribution"	184.26	200.23	236.34	9 504.364
Share "X - Capitalisation"	0	104.32	125.99	1 534 819.485
Inclusive Growth	EUR	EUR	EUR	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	255 975 521	287 426 752	445 801 006	
Net asset value per share				
Share "Classic - Capitalisation"	111.53	113.51	142.06	458 789.475
Share "Classic - Distribution"	115.01	114.24	140.52	77 155.291
Share "Classic H EUR - Capitalisation"	0	0	109.46	107 261.445
Share "Classic USD - Capitalisation"	0	0	104.51	10.000
Share "I - Capitalisation"	116.81	120.09	151.84	870 341.171
Share "N - Capitalisation"	117.70	118.88	147.67	954.301
Share "Privilege - Capitalisation"	110.38	113.35	143.15	469.246
Share "Privilege - Distribution"	115.60	0	0	0
Share "Privilege H EUR - Capitalisation"	0	0	104.06	300.000
Share "X - Capitalisation"	120.78	124.92	158.90	1 420 035.497
India Equity	USD	USD	USD	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	390 743 252	349 508 007	260 076 827	
Net asset value per share				
Share "Classic - Capitalisation"	140.74	154.35	177.89	401 373.976
Share "Classic - Distribution"	120.83	130.40	148.96	49 658.310
Share "Classic EUR - Capitalisation"	148.37	149.28	185.12	131 127.233
Share "Classic EUR - Distribution"	107.69	106.67	131.12	33 034.461
Share "I - Capitalisation"	267.68	296.86	346.00	343 393.227
Share "N - Capitalisation"	48.94	53.26	60.94	167 023.905
Share "Privilege - Capitalisation"	137.71	152.55	177.59	72 517.674
Share "Privilege - Distribution"	153.35	0	0	0
Share "Privilege EUR - Capitalisation"	101.85	103.52	129.65	46 666.974

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

Japan Equity	JPY	JPY	JPY	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	34 802 866 582	19 553 292 553	18 901 325 856	
Net asset value per share				
Share "Classic - Capitalisation"	5 196.00	5 635.00	6 318.25	725 419.590
Share "Classic - Distribution"	3 685.00	3 884.00	4 268.72	178 591.882
Share "Classic EUR - Capitalisation"	42.59	44.60	48.24	126 378.775
Share "Classic H EUR - Capitalisation"	86.10	92.25	102.65	238 584.168
Share "Classic H USD - Capitalisation"	123.58	134.30	150.73	2 676.995
Share "Classic USD - Capitalisation"	47.81	54.58	54.87	61 367.682
Share "I - Capitalisation"	4 267.00	4 675.00	5 295.39	369 099.048
Share "IH USD - Capitalisation"	140.00	153.54	174.10	300.000
Share "N - Capitalisation"	4 464.00	4 805.00	5 347.62	45 008.886
Share "NH EUR - Distribution"	100.26	103.82	0	0
Share "Privilege - Capitalisation"	115 254.00	126 125.00	142 701.69	3 288.714
Share "Privilege - Distribution"	14 782.00	15 723.00	17 435.32	5 837.752
Share "Privilege H EUR - Capitalisation"	121.23	131.20	147.37	21 771.744
Share "X - Capitalisation"	7 080.00	7 813.00	8 914.72	664 455.680
Japan Small Cap	JPY	JPY	JPY	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	126 778 683 995	134 823 419 310	123 386 423 048	
Net asset value per share				
Share "Classic - Capitalisation"	11 832.00	13 399.00	15 413.28	190 133.591
Share "Classic - Distribution"	8 507.00	9 410.00	10 607.67	31 600.576
Share "Classic EUR - Capitalisation"	96.99	106.06	117.68	372 244.292
Share "Classic H EUR - Capitalisation"	162.96	182.88	208.71	270 602.909
Share "Classic H USD - Capitalisation"	198.94	226.73	260.81	98 840.767
Share "I - Capitalisation"	14 046.00	16 093.00	18 729.91	4 595 477.166
Share "IH USD - Capitalisation"	155.88	179.20	208.63	20 573.059
Share "N - Capitalisation"	10 187.00	11 451.00	13 073.51	22 307.984
Share "NH EUR - Distribution"	107.63	117.04	0	0
Share "Privilege - Capitalisation"	312 276.00	357 189.00	415 008.67	23 110.166
Share "Privilege EUR - Capitalisation"	110.54	122.09	136.84	131 226.923
Share "Privilege H EUR - Capitalisation"	177.95	201.69	232.58	150 482.740
Share "Privilege H USD - Capitalisation"	129.50	148.50	172.61	31 732.035
Share "X - Capitalisation"	16 307.00	18 843.00	22 117.80	190.000
Latin America Equity	USD	USD	USD	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	81 327 029	58 765 818	41 785 543	
Net asset value per share				
Share "Classic - Capitalisation"	615.13	510.32	441.77	60 244.543
Share "Classic - Distribution"	365.37	287.76	241.33	12 613.215
Share "Classic EUR - Capitalisation"	547.98	417.07	388.44	7 102.443
Share "I - Capitalisation"	40.08	33.62	29.43	2 179.450
Share "N - Capitalisation"	534.98	440.50	378.46	3 533.146
Share "Privilege - Capitalisation"	35.64	29.87	26.11	290 598.018

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

Nordic Small Cap	EUR	EUR	EUR	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	180 812 565	239 568 063	316 107 919	
Net asset value per share				
Share "Classic - Capitalisation"	407.56	585.72	666.93	199 205.825
Share "Classic - Distribution"	367.05	511.63	574.05	50 910.232
Share "Classic H NOK - Distribution"	1 340.09	1 798.83	2 036.43	332 331.224
Share "I - Capitalisation"	47.51	69.08	79.58	551 761.972
Share "N - Capitalisation"	198.81	283.55	320.47	19 804.617
Share "Privilege - Capitalisation"	220.61	320.21	368.27	98 515.653
Pacific Real Estate Securities	EUR	EUR	EUR	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	16 003 115	11 159 938	0	
Net asset value per share				
Share "Classic - Capitalisation"	138.17	116.64	0	0
Share "Classic - Distribution"	93.96	75.92	0	0
Share "Classic USD - Capitalisation"	148.14	136.35	0	0
Share "Classic USD - Distribution"	105.20	92.52	0	0
Share "I - Capitalisation"	162.54	138.62	0	0
Share "N - Capitalisation"	140.92	118.07	0	0
Share "Privilege - Capitalisation"	144.92	123.44	0	0
Share "Privilege - Distribution"	123.83	100.97	0	0
Premia Opportunities	EUR	EUR	EUR	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	44 605 406	42 631 570	11 930 079	
Net asset value per share				
Share "Classic - Capitalisation"	108.80	101.62	103.47	110 158.302
Share "Classic - Distribution"	101.51	90.99	92.65	5 736.630
Share "I - Capitalisation"	111 299.00	0	0	0
Share "Privilege - Capitalisation"	111.14	0	0	0
Share "X - Capitalisation"	102.39	96.91	0	0
RMB Bond	USD	USD	USD	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	81 218 108	241 064 263	293 081 790	
Net asset value per share				
Share "Classic - Capitalisation"	180.00	195.39	210.12	159 214.817
Share "Classic - Distribution"	96.28	101.29	105.50	17 740.349
Share "Classic H EUR - Capitalisation"	0	0	99.88	300.000
Share "I - Capitalisation"	190.83	100.79	109.26	504 541.939
Share "I CNH - Capitalisation"	0	0	1 005.91	10.000
Share "I EUR - Capitalisation"	0	0	99.94	10.000
Share "I RH EUR - Capitalisation"	0	0	103.92	100.000
Share "IH EUR - Capitalisation"	0	0	99.94	300.000
Share "N - Capitalisation"	102.71	0	0	0
Share "NH EUR - Capitalisation"	0	0	99.84	300.000
Share "Privilege - Capitalisation"	104.95	0	103.54	20 590.305
Share "Privilege - Distribution"	97.59	0	107.46	6 113.753
Share "Privilege RH EUR - Capitalisation"	0	0	102.97	168 798.027
Share "X - Capitalisation"	1 069.00	1 174.39	1 278.17	140 793.698

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

Russia Equity	EUR	EUR	EUR	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	1 464 097 484	872 635 898	713 679 959	
Net asset value per share				
Share "B USD - Capitalisation"	0	0	106.56	26 473.424
Share "B USD MD - Distribution"	0	0	103.26	2 225.739
Share "Classic - Capitalisation"	162.55	147.00	174.55	796 720.223
Share "Classic - Distribution"	106.58	87.71	98.30	328 581.627
Share "Classic RH ZAR MD - Distribution"	1 142.55	909.23	1 056.65	162 779.407
Share "Classic USD - Capitalisation"	122.31	120.56	133.06	1 445 408.215
Share "Classic USD - Distribution"	89.80	80.31	83.55	9 391.607
Share "Classic USD MD - Distribution"	130.75	120.37	127.63	82 228.245
Share "I - Capitalisation"	186.87	170.89	205.21	1 568 174.027
Share "I - Distribution"	167.70	139.63	158.27	15 354.649
Share "I GBP - Capitalisation"	128.18	0	0	0
Share "I USD - Distribution"	0	117.68	0	0
Share "N - Capitalisation"	357.04	320.47	377.70	36 012.972
Share "Privilege - Capitalisation"	173.31	158.30	189.86	67 276.855
Share "Privilege - Distribution"	128.41	106.77	120.88	1 854.002
Share "Privilege GBP - Distribution"	127.98	112.77	119.44	1 970.982
Share "X - Capitalisation"	111.20	102.45	123.97	45.125
Seasons	EUR	EUR	EUR	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	116 511 247	166 717 890	486 425 752	
Net asset value per share				
Share "Classic - Capitalisation"	107.39	118.16	141.88	2 717 293.390
Share "K - Capitalisation"	0	165.16	196.78	512 769.714

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

SMaRT Food	EUR	EUR	EUR	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	772 382 629	924 515 189	1 724 156 722	
Net asset value per share				
Share "Classic - Capitalisation"	116.61	119.41	141.87	3 808 947.534
Share "Classic - Distribution"	107.08	106.62	124.57	251 625.265
Share "Classic H EUR - Capitalisation"	0	115.70	131.79	308 051.475
Share "Classic RH USD - Capitalisation"	119.31	126.31	151.07	94 194.249
Share "Classic RH USD MD - Distribution"	100.94	99.96	117.27	26 760.888
Share "Classic SGD - Capitalisation"	108.05	0	99.90	2 688.000
Share "Classic USD - Capitalisation"	105.48	117.74	129.99	73 964.925
Share "I - Capitalisation"	123.08	127.51	153.28	3 581 975.477
Share "N - Capitalisation"	113.67	115.54	136.24	115 107.875
Share "Privilege - Capitalisation"	122.33	126.53	151.98	480 164.875
Share "Privilege - Distribution"	113.71	114.37	135.12	69 849.242
Share "Privilege GBP - Capitalisation"	109.16	0	100.07	1 020.000
Share "Privilege H EUR - Capitalisation"	0	0	102.16	300.000
Share "Privilege H USD - Capitalisation"	0	110.89	128.59	27 370.537
Share "U - Capitalisation"	0	102.99	122.97	385 713.182
Share "U - Distribution"	0	103.01	120.96	22 487.035
Share "U RH CHF - Capitalisation"	0	103.24	123.04	37 945.703
Share "U RH CHF - Distribution"	0	102.64	120.19	4 650.000
Share "U RH GBP - Capitalisation"	0	102.27	122.70	505.703
Share "U RH GBP - Distribution"	0	102.92	121.69	100.000
Share "U RH USD - Capitalisation"	0	104.30	125.34	341 088.248
Share "U RH USD - Distribution"	0	104.64	123.62	300.000
Share "U11 H EUR - Capitalisation"	0	0	99.55	7 618.520
Share "UP - Capitalisation"	0	103.82	125.02	666 759.411
Share "UP - Distribution"	0	103.82	122.96	42 074.845
Share "UP RH CHF - Capitalisation"	0	103.47	124.31	374 412.586
Share "UP RH CHF - Distribution"	0	103.95	122.82	35 798.726
Share "UP RH GBP - Capitalisation"	0	102.79	124.36	171 398.772
Share "UP RH GBP - Distribution"	0	103.62	123.42	39 213.423
Share "UP RH USD - Capitalisation"	0	104.92	127.12	1 069 423.610
Share "UP RH USD - Distribution"	0	104.70	124.83	28 993.337
Share "X - Capitalisation"	127.18	132.70	160.63	325 801.021
Share "X - Distribution"	107.84	0	0	0
Social Bond	EUR	EUR	EUR	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	0	0	127 688 877	
Net asset value per share				
Share "Classic - Capitalisation"	0	0	99.84	10.000
Share "Classic - Distribution"	0	0	99.84	10.000
Share "I - Capitalisation"	0	0	99.69	281 547.524
Share "I - Distribution"	0	0	99.69	30 000.000
Share "N - Capitalisation"	0	0	99.79	10.000
Share "Privilege - Capitalisation"	0	0	99.85	10.000
Share "Privilege - Distribution"	0	0	99.85	10.000
Share "X - Capitalisation"	0	0	99 715.43	969.000

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

Sustainable Enhanced Bond 12M	EUR	EUR	EUR	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	1 998 327 236	2 100 163 570	3 908 687 053	
Net asset value per share				
Share "Classic - Capitalisation"	101.43	101.53	100.96	887 020.255
Share "Classic - Distribution"	98.33	98.42	97.88	39 351.950
Share "I - Capitalisation"	103 139.25	103 582.34	103 354.78	18 102.916
Share "I Plus - Capitalisation"	0	0	99.70	0.900
Share "I Plus H USD - Capitalisation"	0	0	100.05	300.000
Share "IH CHF - Capitalisation"	0	0	100.02	250 200.040
Share "Privilege - Capitalisation"	101.79	102.04	101.62	1 982 974.663
Share "Privilege - Distribution"	99.02	99.26	98.85	532 176.373
Share "U3 - Capitalisation"	0	100.46	100.17	502.329
Share "X - Capitalisation"	104.54	105.10	104.97	5 149 123.900
Share "X - Distribution"	1 002.85	1 008.17	1 006.97	1 117 598.759
Sustainable Euro Bond	EUR	EUR	EUR	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	688 531 552	704 652 210	857 230 282	
Net asset value per share				
Share "Classic - Capitalisation"	152.52	155.82	150.52	601 058.366
Share "Classic - Distribution"	116.42	118.64	114.60	92 179.779
Share "Classic H USD - Capitalisation"	99.79	103.37	100.50	100.000
Share "I - Capitalisation"	166.98	171.71	166.94	1 470 493.784
Share "IH GBP - Distribution"	99.81	103.27	101.03	4 129.339
Share "IH USD - Capitalisation"	99.89	104.06	101.97	10 585.613
Share "N - Capitalisation"	115.33	117.25	112.69	42 372.078
Share "Privilege - Capitalisation"	119.31	122.45	118.82	165 693.091
Share "Privilege - Distribution"	113.13	115.81	112.37	44 089.679
Share "Privilege H GBP - Distribution"	99.78	103.03	100.55	100.000
Share "Privilege H USD - Capitalisation"	99.85	103.93	101.47	384.777
Share "X - Capitalisation"	129.11	133.16	129.85	3 694 972.050
Sustainable Euro Corporate Bond	EUR	EUR	EUR	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	1 501 791 517	1 778 230 496	2 065 953 311	
Net asset value per share				
Share "Classic - Capitalisation"	152.74	153.49	30.15	3 017 180.083
Share "Classic - Distribution"	111.28	111.11	54.56	999 223.878
Share "Classic H CHF - Capitalisation"	104.08	104.40	102.27	986.000
Share "I - Capitalisation"	164.88	166.77	164.85	2 826 486.586
Share "N - Capitalisation"	143.65	143.64	140.35	44 594.666
Share "Privilege - Capitalisation"	121.76	123.08	121.58	1 266 118.272
Share "Privilege - Distribution"	107.03	107.49	106.18	196 945.193
Share "X - Capitalisation"	143.85	145.94	144.69	5 592 552.075
Share "X - Distribution"	102.10	102.92	102.04	4 549 065.849
Sustainable Euro Low Vol Equity	EUR	EUR	EUR	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	0	0	79 268 351	
Net asset value per share				
Share "Classic - Capitalisation"	0	0	130.48	379 483.131
Share "I - Capitalisation"	0	0	138.36	980.093
Share "Privilege - Capitalisation"	0	0	131.87	25 840.343
Share "X2 - Capitalisation"	0	0	106 118.20	247.000

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

Sustainable Euro Multi-Factor Corporate Bond

	EUR	EUR	EUR	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	206 169 153	263 047 426	315 192 507	
Net asset value per share				
Share "Classic - Capitalisation"	104.53	106.92	105.27	323 787.476
Share "Classic - Distribution"	103.20	104.86	103.25	26 076.700
Share "I - Capitalisation"	104.93	107.80	106.48	645 991.866
Share "K - Capitalisation"	0	0	97.99	114 650.453
Share "N - Capitalisation"	104.49	0	98.42	235.090
Share "Privilege - Capitalisation"	105.16	0	0	0
Share "Privilege - Distribution"	103.80	0	0	0
Share "Privilege H CZK - Capitalisation"	0	0	996.47	16 006.470
Share "X - Capitalisation"	104.92	107.80	106.62	1 854 520.033

Sustainable Euro Multi-Factor Equity

	EUR	EUR	EUR	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	188 698 358	183 629 374	110 208 590	
Net asset value per share				
Share "Classic - Capitalisation"	103.65	92.96	116.64	763.132
Share "I - Capitalisation"	104.52	94.54	119.67	408 756.270
Share "X - Capitalisation"	104 595.55	94 846.58	120 356.74	508.514

Sustainable Europe Multi-Factor Equity

	EUR	EUR	EUR	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	821 430 863	391 839 370	368 118 766	
Net asset value per share				
Share "Classic - Capitalisation"	137.22	124.07	157.83	241 028.024
Share "Classic - Distribution"	108.73	93.93	116.66	31 315.762
Share "I - Capitalisation"	139.00	126.76	162.66	1 538 520.716
Share "K - Capitalisation"	0	0	124.92	33 203.696
Share "N - Capitalisation"	106.89	95.44	119.89	5 025.227
Share "Privilege - Capitalisation"	111.91	101.84	130.40	46 278.707
Share "Privilege - Distribution"	107.50	93.49	116.86	2 238.822
Share "X - Capitalisation"	116.80	106.79	137.38	474 038.529

Sustainable Europe Value

	EUR	EUR	EUR	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	370 744 763	292 749 229	515 822 394	
Net asset value per share				
Share "Classic - Capitalisation"	169.18	144.93	182.95	2 137 908.831
Share "Classic - Distribution"	100.46	80.75	99.53	22 549.558
Share "I - Capitalisation"	199.95	173.04	220.67	195 309.182
Share "N - Capitalisation"	150.14	127.66	159.94	6 247.248
Share "Privilege - Capitalisation"	149.62	129.33	164.74	417 812.765
Share "Privilege - Distribution"	102.02	82.77	102.95	460.288
Share "X - Capitalisation"	0	0	123.60	76 707.865

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

Sustainable Global Corporate Bond	USD	USD	USD	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	346 198 383	538 920 125	481 663 417	
Net asset value per share				
Share "B MD - Distribution"	0	0	97.05	10.000
Share "Classic - Capitalisation"	179.97	189.72	186.55	303 740.226
Share "Classic - Distribution"	118.08	120.82	116.81	48 623.119
Share "Classic H EUR - Capitalisation"	115.10	119.46	116.42	218 173.211
Share "Classic MD - Distribution"	0	0	98.97	16.009
Share "I - Capitalisation"	192.39	204.14	202.04	51 147.201
Share "IH EUR - Capitalisation"	117.76	122.93	120.64	1 264 497.674
Share "IH NOK - Capitalisation"	107.21	111.39	110.24	300.000
Share "K EUR - Capitalisation"	0	0	105.62	394 794.998
Share "N - Capitalisation"	170.17	178.50	174.64	14 532.354
Share "NH EUR - Distribution"	99.85	99.97	95.27	3 710.031
Share "Privilege - Capitalisation"	110.29	116.80	115.36	68 780.692
Share "Privilege - Distribution"	109.21	112.25	109.02	60 076.053
Share "Privilege EUR - Capitalisation"	114.95	111.70	118.71	74 108.205
Share "Privilege H CHF - Capitalisation"	0	0	99.18	300.000
Share "Privilege H EUR - Capitalisation"	115.62	120.35	117.91	36 981.141
Share "X - Capitalisation"	112.21	119.41	99 753.47	15.000
Share "X - Distribution"	104.98	108.44	105.85	1 183 614.843
Sustainable Global Equity	USD	USD	USD	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	536 714 015	528 952 963	475 194 598	
Net asset value per share				
Share "B - Capitalisation"	0	0	95.60	10.000
Share "Classic - Capitalisation"	134.76	158.43	163.47	1 239 543.676
Share "Classic - Distribution"	111.73	128.01	129.81	304 256.847
Share "Classic EUR - Capitalisation"	156.31	168.59	187.16	401 859.509
Share "Classic EUR - Distribution"	145.66	153.21	167.22	136 917.765
Share "Classic RH NOK - Capitalisation"	138.66	156.08	159.62	135 858.302
Share "I - Capitalisation"	142.21	168.89	176.05	273 966.277
Share "I GBP - Capitalisation"	109.62	0	0	0
Share "K EUR - Capitalisation"	0	0	109.13	152 841.792
Share "Life EUR - Capitalisation"	153.51	167.75	188.68	47 485.846
Share "N - Capitalisation"	131.77	153.76	157.46	48 809.749
Share "Privilege - Capitalisation"	140.71	166.92	173.78	96 640.986
Share "X - Capitalisation"	145.01	173.27	181.70	94 525.699
Sustainable Global Multi-Factor Corporate Bond	USD	USD	USD	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	0	0	59 004 192	
Net asset value per share				
Share "Classic - Capitalisation"	0	0	100.12	10.000
Share "Classic - Distribution"	0	0	100.12	10.000
Share "I - Capitalisation"	0	0	100.24	10.000
Share "IH EUR - Capitalisation"	0	0	99.75	300.000
Share "N - Capitalisation"	0	0	100.04	10.000
Share "Privilege - Capitalisation"	0	0	100.18	10.000
Share "Privilege - Distribution"	0	0	100.18	10.000
Share "X - Capitalisation"	0	0	99 939.24	590.000

BNP PARIBAS FUNDS

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

Sustainable Global Multi-Factor Equity	USD	USD	USD	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	21 854 765	10 071 369	13 965 933	
Net asset value per share				
Share "Classic - Capitalisation"	140.99	148.51	186.04	10.000
Share "Classic - Distribution"	127.40	0	0	0
Share "Classic RH EUR - Capitalisation"	103.50	106.44	132.08	28 800.618
Share "I - Capitalisation"	149.56	0	0	0
Share "Privilege - Capitalisation"	146.49	0	0	0
Share "Privilege - Distribution"	125.74	0	0	0
Share "X - Capitalisation"	156.63	166.73	211.12	45 652.852
Sustainable Japan Multi-Factor Equity	JPY	JPY	JPY	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	2 463 334 207	1 846 251 202	1 976 627 843	
Net asset value per share				
Share "Classic - Capitalisation"	1 404.00	1 391.00	1 598.97	40 577.973
Share "Classic EUR - Capitalisation"	124.87	119.45	132.46	110 207.477
Share "X - Capitalisation"	9 481.00	0	0	0
Sustainable Multi-Asset Balanced	EUR	EUR	EUR	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	714 870 533	846 361 979	1 217 975 721	
Net asset value per share				
Share "Classic - Capitalisation"	220.07	229.96	252.70	2 715 710.758
Share "Classic - Distribution"	124.53	128.34	139.87	114 600.437
Share "Classic RH AUD MD - Distribution"	0	0	109.04	600.000
Share "Classic RH CAD MD - Distribution"	0	0	107.05	600.000
Share "Classic RH HKD MD - Distribution"	0	0	105.46	600.000
Share "Classic RH SGD - Capitalisation"	0	0	100.76	100.000
Share "Classic RH SGD MD - Distribution"	0	0	106.84	2 004.449
Share "Classic RH USD - Capitalisation"	110.93	117.31	129.73	79 383.491
Share "Classic RH USD - Distribution"	111.00	115.65	126.86	56 595.422
Share "Classic RH USD MD - Distribution"	0	107.43	115.01	116.272
Share "Classic Solidarity BE - Capitalisation"	106.61	111.40	122.43	1 039 349.115
Share "Classic Solidarity BE - Distribution"	104.93	108.14	117.85	988 339.534
Share "I - Capitalisation"	263.01	277.64	308.22	266 209.654
Share "K - Capitalisation"	0	0	108.25	990 733.542
Share "N - Capitalisation"	112.60	116.78	127.38	252 632.735
Share "Privilege - Capitalisation"	105.85	111.50	123.51	54 127.813
Share "Privilege - Distribution"	118.21	122.79	134.91	208 825.494
Share "Privilege Solidarity BE - Capitalisation"	109.01	114.83	0	0
Sustainable Multi-Asset Growth	EUR	EUR	EUR	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	385 360 757	502 206 071	737 027 273	
Net asset value per share				
Share "Classic - Capitalisation"	244.13	260.08	304.09	1 292 136.366
Share "Classic - Distribution"	139.13	145.25	167.67	32 076.466
Share "Classic RH SGD - Capitalisation"	0	0	101.61	100.000
Share "Classic RH SGD MD - Distribution"	0	0	112.17	655.817
Share "Classic RH USD - Capitalisation"	0	0	101.51	100.000
Share "Classic RH USD MD - Distribution"	0	110.85	126.15	108.271
Share "Classic Solidarity BE - Capitalisation"	110.61	117.84	137.77	854 339.776
Share "Classic Solidarity BE - Distribution"	108.42	113.18	130.66	636 515.498
Share "I - Capitalisation"	293.06	315.61	373.04	83 348.052
Share "K - Capitalisation"	0	0	114.71	617 183.507
Share "N - Capitalisation"	121.01	127.95	148.49	106 047.141
Share "Privilege - Capitalisation"	140.88	151.29	178.30	112 879.711
Share "Privilege - Distribution"	114.63	120.63	140.38	103.000

BNP PARIBAS FUNDS

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

Sustainable Multi-Asset Stability	EUR	EUR	EUR	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	951 523 714	1 265 780 420	1 711 298 150	
Net asset value per share				
Share "Classic - Capitalisation"	440.93	451.30	466.46	2 292 167.141
Share "Classic - Distribution"	240.64	244.33	251.36	414 735.621
Share "Classic Solidarity BE - Capitalisation"	113.82	116.50	120.42	817 623.884
Share "Classic Solidarity BE - Distribution"	107.90	109.56	112.72	1 212 539.779
Share "I - Capitalisation"	127.47	131.68	137.38	833 813.832
Share "K - Capitalisation"	0	0	102.25	724 438.173
Share "N - Capitalisation"	109.08	110.82	113.68	319 467.715
Share "Privilege - Capitalisation"	128.58	132.53	137.94	547 967.229
Share "Privilege - Distribution"	103.38	105.71	109.51	14 880.000
Share "Privilege Solidarity BE - Capitalisation"	105.75	109.00	113.45	3 983.261
Share "Privilege Solidarity BE - Distribution"	104.43	106.78	110.63	798.109
Sustainable US Multi-Factor Corporate Bond	USD	USD	USD	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	46 171 905	112 520 323	202 266 673	
Net asset value per share				
Share "Classic - Capitalisation"	103.46	112.09	109.93	10.000
Share "I - Capitalisation"	104.09	113.35	111.60	447 889.352
Share "IH EUR - Capitalisation"	0	106.95	104.21	276 661.007
Share "X - Capitalisation"	103.83	113.08	111.47	1 071 967.668
Sustainable US Multi-Factor Equity	USD	USD	USD	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	1 789 445 376	1 451 870 339	1 248 891 210	
Net asset value per share				
Share "Classic - Capitalisation"	143.70	151.31	199.03	894 821.683
Share "Classic - Distribution"	117.03	120.72	156.59	121 030.715
Share "Classic EUR - Capitalisation"	297.00	286.90	406.04	895 002.650
Share "Classic EUR - Distribution"	104.40	98.87	138.01	50 091.609
Share "Classic H EUR - Capitalisation"	113.50	116.73	152.47	155 277.728
Share "I - Capitalisation"	167.50	177.91	236.06	1 026 572.227
Share "I EUR - Capitalisation"	116.29	113.32	161.77	45 135.312
Share "I Plus - Capitalisation"	103.29	109.87	146.00	898 000.000
Share "I Plus EUR - Capitalisation"	135.30	0	0	0
Share "K EUR - Capitalisation"	0	0	142.04	53 763.640
Share "N - Capitalisation"	106.89	111.72	145.85	73 341.534
Share "Privilege - Capitalisation"	116.23	123.19	163.09	81 153.947
Share "Privilege - Distribution"	109.28	113.49	148.19	31 411.367
Share "Privilege EUR - Capitalisation"	104.56	101.66	144.82	5 172.194
Share "Privilege H EUR - Capitalisation"	112.19	115.34	151.72	24 770.611
Share "X - Capitalisation"	143.85	153.36	204.25	879 546.241

BNP PARIBAS FUNDS

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

Sustainable US Value Multi-Factor Equity	USD	USD	USD	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	64 428 445	52 731 300	193 683 186	
Net asset value per share				
Share "Classic - Capitalisation"	130.29	130.87	170.55	133 226.398
Share "Classic - Distribution"	110.94	107.36	136.83	32 393.166
Share "Classic EUR - Capitalisation"	152.34	140.37	196.83	109 187.438
Share "Classic H EUR - Capitalisation"	116.24	113.73	147.08	41 600.284
Share "Classic H EUR - Distribution"	102.29	96.46	122.07	11 383.690
Share "Classic HUF - Capitalisation"	16 248.24	16 420.87	23 414.00	16.136
Share "I - Capitalisation"	137.78	139.80	184.05	156 817.464
Share "IH EUR - Capitalisation"	121.99	120.53	157.43	4 639.893
Share "N - Capitalisation"	125.04	124.65	161.23	10 996.802
Share "N - Distribution"	104.10	99.98	126.47	24.902
Share "Privilege - Capitalisation"	136.29	138.13	181.60	19 404.520
Share "Privilege - Distribution"	104.63	0	0	0
Share "Privilege H EUR - Capitalisation"	104.59	103.16	0	0
Share "Privilege H EUR - Distribution"	107.20	101.81	129.92	13 565.326
Share "X - Capitalisation"	0	0	117 690.54	820.397
Target Risk Balanced	EUR	EUR	EUR	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	1 839 019 026	1 717 303 311	1 360 736 138	
Net asset value per share				
Share "Classic - Capitalisation"	274.48	267.28	280.80	2 087 456.023
Share "Classic - Distribution"	136.82	114.83	120.64	918 354.335
Share "Classic RH USD - Capitalisation"	102.27	100.96	106.91	10 738.248
Share "Classic RH USD MD - Distribution"	111.78	103.51	106.79	1 777.408
Share "I - Capitalisation"	168.13	164.95	174.59	505 622.903
Share "N - Capitalisation"	238.07	230.10	239.93	106 240.387
Share "N - Distribution"	104.46	86.98	90.70	1 261.082
Share "Privilege - Capitalisation"	1 271.85	1 246.58	1 318.16	13 465.689
Share "Privilege - Distribution"	119.20	100.73	106.51	53 579.418
Share "X - Capitalisation"	120.87	119.42	127.28	3 943 235.784
Share "X RH BRL - Capitalisation"	123.09	124.50	139.52	1 060 375.820
Turkey Equity	EUR	EUR	EUR	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	33 252 463	23 653 375	16 810 381	
Net asset value per share				
Share "Classic - Capitalisation"	143.45	129.09	99.43	105 846.421
Share "Classic - Distribution"	95.40	82.58	62.71	25 093.601
Share "Classic USD - Capitalisation"	47.44	46.53	33.31	7 548.557
Share "I - Capitalisation"	143.87	130.93	101.98	8 467.709
Share "N - Capitalisation"	129.43	115.61	88.38	24 824.282
Share "Privilege - Capitalisation"	72.36	65.78	51.18	21 929.243
Share "Privilege - Distribution"	52.79	46.16	35.40	8 796.828

BNP PARIBAS FUNDS

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

US Growth	USD	USD	USD	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	710 681 547	933 804 354	1 283 628 261	
Net asset value per share				
Share "Classic - Capitalisation"	100.12	137.48	169.86	1 559 928.722
Share "Classic - Distribution"	54.99	74.70	91.67	364 720.867
Share "Classic EUR - Capitalisation"	365.59	460.55	612.23	216 215.640
Share "Classic H CZK - Capitalisation"	348.89	471.77	584.17	936 135.814
Share "Classic H EUR - Capitalisation"	220.90	298.48	366.23	191 144.133
Share "Classic H EUR - Distribution"	197.33	262.86	320.25	5 621.669
Share "I - Capitalisation"	414.59	575.13	717.86	651 609.583
Share "IH EUR - Capitalisation"	0	0	100.09	300.000
Share "N - Capitalisation"	164.06	223.60	274.20	23 071.051
Share "Privilege - Capitalisation"	241.34	334.40	416.88	205 497.988
Share "Privilege - Distribution"	124.77	171.02	211.77	13 909.772
Share "Privilege EUR - Capitalisation"	371.11	471.73	632.76	22 686.498
Share "Privilege H EUR - Capitalisation"	124.98	169.83	210.12	87 293.214
Share "Privilege H EUR - Distribution"	115.52	155.45	191.05	1 625.040
Share "X - Capitalisation"	238.23	332.47	417.47	305 974.196
US High Yield Bond	USD	USD	USD	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	102 921 366	71 876 944	70 618 763	
Net asset value per share				
Share "B MD - Distribution"	0	0	99.93	10.000
Share "BH AUD MD - Distribution"	0	0	99.81	100.000
Share "Classic - Capitalisation"	265.39	275.85	283.71	51 983.970
Share "Classic - Distribution"	101.62	99.67	97.97	12 094.508
Share "Classic H AUD MD - Distribution"	81.47	78.73	77.59	29 341.827
Share "Classic H EUR - Capitalisation"	159.92	162.98	166.24	32 762.057
Share "Classic MD - Distribution"	67.00	65.52	64.59	516 664.247
Share "I - Capitalisation"	30.75	32.23	33.44	166 369.128
Share "K EUR - Capitalisation"	0	0	110.16	51 966.392
Share "N - Capitalisation"	241.85	250.12	255.96	5 410.206
Share "NH EUR - Distribution"	91.47	87.58	0	0
Share "Privilege - Capitalisation"	23.78	24.87	25.76	66.500
Share "X - Capitalisation"	105.47	0	0	0
US Mid Cap	USD	USD	USD	Number of shares
	31/12/2019	31/12/2020	31/12/2021	31/12/2021
Net assets	145 494 530	125 336 536	149 264 718	
Net asset value per share				
Share "Classic - Capitalisation"	237.42	282.12	336.37	170 662.382
Share "Classic - Distribution"	190.61	222.09	261.02	33 386.001
Share "Classic EUR - Capitalisation"	211.48	230.56	295.75	79 244.473
Share "Classic H EUR - Capitalisation"	158.51	184.01	217.48	44 297.128
Share "Classic H SGD - Capitalisation"	113.59	133.45	159.04	371.286
Share "I - Capitalisation"	27.81	33.44	40.33	732 324.124
Share "I EUR - Capitalisation"	103.96	114.66	148.81	51 035.864
Share "N - Capitalisation"	214.12	252.53	298.84	4 858.410
Share "Privilege - Capitalisation"	214.21	257.10	309.61	18 433.817
Share "Privilege - Distribution"	93.11	109.63	130.16	426.000
Share "Privilege H EUR - Capitalisation"	121.79	142.74	170.28	543.690
Share "X - Capitalisation"	143.25	0	0	0

BNP PARIBAS FUNDS

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

US Short Duration Bond	USD			Number of shares
	31/12/2019	31/12/2020	31/12/2021	
Net assets	82 371 985	115 317 412	137 642 475	
Net asset value per share				
Share "Classic - Capitalisation"	471.76	494.46	485.77	98 225.715
Share "Classic - Distribution"	99.20	102.12	100.32	126 597.232
Share "Classic EUR - Capitalisation"	99.08	95.27	100.70	10 665.111
Share "Classic H EUR - Capitalisation"	108.19	111.76	108.99	203 998.076
Share "Classic MD - Distribution"	115.00	118.22	115.60	48 657.348
Share "I - Capitalisation"	21.94	23.11	22.81	354 888.578
Share "IH EUR - Capitalisation"	98.38	102.27	100.41	147 416.448
Share "N - Capitalisation"	430.44	449.59	440.14	6 916.920
Share "Privilege - Capitalisation"	178.17	187.31	184.56	91 925.513
Share "Privilege - Distribution"	102.15	105.48	103.94	1 530.891
US Small Cap	USD			Number of shares
	31/12/2019	31/12/2020	31/12/2021	
Net assets	670 992 602	960 943 652	1 144 826 560	
Net asset value per share				
Share "Classic - Capitalisation"	258.45	319.66	369.31	372 549.829
Share "Classic - Distribution"	200.81	243.94	278.36	36 428.097
Share "Classic EUR - Capitalisation"	342.59	388.72	483.21	205 531.843
Share "Classic EUR - Distribution"	178.73	199.30	244.71	13 896.209
Share "Classic H EUR - Capitalisation"	200.40	242.79	277.86	317 579.395
Share "Classic H SGD - Capitalisation"	0	116.20	134.28	2 852.696
Share "I - Capitalisation"	308.69	386.28	451.53	1 192 295.987
Share "IH EUR - Capitalisation"	103.50	126.79	146.83	58 237.301
Share "N - Capitalisation"	209.28	256.91	294.60	11 168.437
Share "Privilege - Capitalisation"	240.51	300.46	350.62	261 215.049
Share "Privilege - Distribution"	169.29	207.73	239.42	51 996.644
Share "Privilege EUR - Capitalisation"	117.77	135.00	169.50	187 809.129
Share "Privilege GBP - Capitalisation"	122.80	148.70	175.13	2 808.790
Share "Privilege H EUR - Capitalisation"	105.01	128.41	148.32	359 026.014
Share "X - Capitalisation"	0	105 783.52	124 526.82	37.793
Share "X2 EUR - Capitalisation"	0	0	117 150.79	166.000
USD Money Market	USD			Number of shares
	31/12/2019	31/12/2020	31/12/2021	
Net assets	478 578 345	424 368 544	426 524 362	
Net asset value per share				
Share "Classic - Capitalisation"	217.735287	218.929621	219.051467	1 648 121.643
Share "Classic - Distribution"	103.831599	102.548599	102.605649	69 823.625
Share "I - Capitalisation"	101.250375	101.969755	102.045075	279 249.786
Share "Privilege - Capitalisation"	1 059.415268	1 065.654056	1 066.246930	27 986.514
Share "Privilege - Distribution"	100.160000	0	0	0

BNP PARIBAS FUNDS Absolute Return Global Opportunities

Securities portfolio at 31/12/2021

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				
	Bonds		1 037 762	7.69
	<i>Italy</i>		<i>1 037 762</i>	<i>7.69</i>
50 000	ITALY BTPS 0.950% 16-15/03/2023	EUR	50 813	0.38
978 000	ITALY BTPS 5.000% 11-01/03/2022	EUR	986 949	7.31
Shares/Units in investment funds				
	<i>Luxembourg</i>		<i>5 897 907</i>	<i>43.69</i>
238 021.00	BNP PARIBAS EASY EUR CORP BOND SRI FOSSIL FREE	EUR	2 562 368	18.97
16 000.00	BNP PARIBAS EASY EUR HIGH YIELD SRI FOSS FREE 9UE	EUR	161 486	1.20
33 268.00	BNP PARIBAS EASY MSCI EM SRI SRS 5PC CP	EUR	461 134	3.42
18 707.00	BNP PARIBAS EASY MSCI EUROPE SRI SRS 5PC CP 9DU	EUR	570 809	4.23
26 000.00	BNP PARIBAS EASY MSCI JAPAN SRI SRS 5PC CP	EUR	653 523	4.84
31 603.00	BNP PARIBAS EASY MSCI USA SRI SRS 5PC CP	EUR	616 710	4.57
54 086.00	UBS ETF BM US LIQ. C. SUST.U	EUR	871 877	6.46
	<i>France</i>		<i>4 874 937</i>	<i>36.09</i>
73.75	BNP PARIBAS MOIS - ISR - I - CAP	EUR	1 678 075	12.43
14 000.00	LYXOR ETF DX2 SHORT 10Y USTSR	EUR	866 026	6.41
85 661.00	LYXOR ETF SGI DLY DBLE SH BD	EUR	2 330 836	17.25
	<i>Ireland</i>		<i>1 678 340</i>	<i>12.43</i>
1 138.00	ISHARES EURO CORP BOND LARGE CAP UCITS ETF	EUR	158 080	1.17
160 000.00	ISHARES JPM ESG USD EM BD A	EUR	837 184	6.20
11 967.00	SPDR BLOOMBERG BARCLAYS EMERGING MARKETS LOCAL BOND	EUR	683 076	5.06
Total securities portfolio			13 488 946	99.90

BNP PARIBAS FUNDS Absolute Return Multi-Strategy

Securities portfolio at 31/12/2021

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		207 966	0.71
	<i>United States of America</i>			
278	ADVANCED MICRO DEVICES	USD	35 178	0.12
173	NVIDIA CORP	USD	44 742	0.15
87	PAYPAL HOLDINGS INC - W/I	USD	14 427	0.05
105	SIGNATURE BANK	USD	29 867	0.10
87	SQUARE INC - A	USD	12 356	0.04
196	XILINX INC	USD	36 544	0.13
	<i>Taiwan</i>			
208	TAIWAN SEMICONDUCTOR - ADR	USD	22 005	0.08
	<i>Japan</i>			
2 400	MONEX GROUP INC	JPY	12 847	0.04
	Bonds		1 707 720	5.88
	<i>United States of America</i>			
1 940 200	US TREASURY N/B 1.375% 20-31/01/2022	USD	1 707 720	5.88
Money Market Instruments				
	<i>France</i>			
1 500 000	COFACE SA 0.000% 28/06/2022 NEUCP	EUR	1 503 351	5.18
2 000 000	FRENCH BTF 0.000% 21-09/02/2022	EUR	2 001 460	6.89
1 550 000	FRENCH BTF 0.000% 21-09/03/2022	EUR	1 552 124	5.34
1 550 000	FRENCH BTF 0.000% 21-18/05/2022	EUR	1 553 689	5.35
1 550 000	FRENCH BTF 0.000% 21-21/04/2022	EUR	1 553 085	5.35
1 550 000	FRENCH BTF 0.000% 21-23/02/2022	EUR	1 551 535	5.34
1 550 000	FRENCH BTF 0.000% 21-23/03/2022	EUR	1 552 449	5.34
	<i>Italy</i>			
3 389 000	ITALY BOTS 0.000% 21-14/03/2022	EUR	3 393 556	11.68
2 869 000	ITALY BOTS 0.000% 21-29/04/2022	EUR	2 874 712	9.90
1 000 000	ITALY BOTS 0.000% 21-31/03/2022	EUR	1 001 773	3.45
	<i>The Netherlands</i>			
2 000 000	IBERDROLA INTERNATIONAL BV 0.000% 28/07/2022	EUR	2 005 104	6.90
	<i>Spain</i>			
1 000 000	ENDESA SA 0.000% 28/02/2022	EUR	1 000 742	3.45
1 000 000	LETRAS 0.000% 21-11/02/2022	EUR	1 000 770	3.45
Shares/Units in investment funds				
	<i>France</i>			
65.91	BNP PARIBAS MOIS - ISR - I - CAP	EUR	1 499 637	5.16
	<i>Luxembourg</i>			
53.00	ALLIANZ GL ARTIF INT-WTH2EUR	EUR	138 426	0.48
129.00	LYXOR MSCI WORLD HEALTH CARE TR UCITS ETF - C EUR CAP	EUR	57 361	0.20
	<i>Ireland</i>			
1 131.00	SOURCE NASDAQ BIOTECH UCITS	USD	48 449	0.17
	Total securities portfolio		26 203 909	90.22

BNP PARIBAS FUNDS Aqua

Securities portfolio at 31/12/2021

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>									
572 871	ADVANCED DRAINAGE SYSTEMS INC	USD	68 576 266	1.60	2 302 163	WIENERBERGER AG	EUR	74 451 951	1.74
1 080 390	AGILENT TECHNOLOGIES INC	USD	151 674 519	3.55	1 467 023	STANTEC INC	CAD	72 580 108	1.70
931 831	AMERICAN WATER WORKS CO INC	USD	154 753 432	3.61	6 503 133	ALS LTD	AUD	54 435 225	1.27
723 369	CALIFORNIA WATER SERVICE GRP	USD	45 709 898	1.07	<i>South Korea</i>				
199 165	CINTAS CORP	USD	77 615 154	1.81	837 878	COWAY CO LTD	KRW	46 096 818	1.08
461 772	ECOLAB INC	USD	95 257 733	2.23	<i>Finland</i>				
2 740 092	ESSENTIAL UTILITIES INC	USD	129 366 461	3.02	3 420 040	KEMIRA OYJ	EUR	45 589 133	1.07
2 149 634	EVOQUA WATER TECHNOLOGIES CO	USD	88 370 902	2.07	<i>Brazil</i>				
514 020	FRANKLIN ELECTRIC CO INC	USD	42 741 586	1.00	5 651 147	CIA SANEAMENTO BASICO DE - ADR	USD	36 475 043	0.85
571 337	IDEX CORP	USD	118 728 772	2.78	<i>Hong Kong</i>				
443 448	ITRON INC	USD	26 719 185	0.62	62 534 526	BEIJING ENTERPRISES WATER GR	HKD	21 378 429	0.50
258 754	LINDSAY CORP	USD	34 585 480	0.81	Total securities portfolio				
6 254 702	MUELLER WATER PRODUCTS INC - A	USD	79 201 292	1.85	4 170 639 239 97.49				
696 597	PERKINELMER INC	USD	123 160 212	2.88					
129 075	POOL CORP	USD	64 242 394	1.50					
1 305 370	SMITH (A.O.) CORP	USD	98 545 563	2.30					
805 858	SPX FLOW INC	USD	61 282 624	1.43					
1 116 633	TORO CO	USD	98 103 063	2.29					
1 199 869	TRIMBLE INC	USD	91 994 881	2.15					
327 261	VALMONT INDUSTRIES	USD	72 088 358	1.69					
518 597	WATTS WATER TECHNOLOGIES - A	USD	88 547 291	2.07					
712 461	XYLEM INC	USD	75 130 428	1.76					
3 195 588	ZURN WATER SOLUTIONS CORP	USD	102 285 792	2.39					
<i>United Kingdom</i>									
726 080	FERGUSON PLC	GBP	113 331 091	2.65					
2 004 178	HALMA PLC	GBP	76 386 012	1.79					
355 859	LINDE PLC	USD	108 406 818	2.53					
5 587 394	PENNON GROUP PLC	GBP	77 661 848	1.82					
1 513 432	PENTAIR PLC	USD	97 191 293	2.27					
6 829 898	POLYPIPE GROUP PLC	GBP	47 669 369	1.11					
3 012 037	SEVERN TRENT PLC	GBP	105 722 642	2.47					
330 667	SPIRAX-SARCO ENGINEERING PLC	GBP	63 211 117	1.48					
8 256 863	UNITED UTILITIES GROUP PLC	GBP	107 095 329	2.50					
<i>Switzerland</i>									
93 513	FISCHER (GEORG) - REG	CHF	124 996 868	2.92					
90 402	GEBERIT AG - REG	CHF	65 017 199	1.52					
213 171	SIKA AG - REG	CHF	78 219 963	1.83					
<i>France</i>									
3 710 722	SUEZ	EUR	73 509 403	1.72					
5 047 226	VEOLIA ENVIRONNEMENT	EUR	162 823 510	3.80					
<i>Japan</i>									
4 978 318	KUBOTA CORP	JPY	97 385 365	2.28					
1 291 500	KURITA WATER INDUSTRIES LTD	JPY	53 995 393	1.26					
4 234 199	SEKISUI CHEMICAL CO LTD	JPY	62 353 432	1.46					
<i>The Netherlands</i>									
1 651 725	AALBERTS INDUSTRIES NV	EUR	96 229 499	2.25					
1 597 472	ARCADIS NV	EUR	67 636 964	1.58					
<i>Denmark</i>									
1 066 320	NOVOZYMES A/S - B	DKK	77 017 735	1.80					
<i>Sweden</i>									
2 121 654	ALFA LAVAL AB	SEK	75 090 396	1.76					

BNP PARIBAS FUNDS Asia ex-Japan Bond

Securities portfolio at 31/12/2021

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			35 101 894	85.34					
<i>China</i>									
10 000 000	AGRICULTURAL DEV BANK 3.580% 16-22/04/2026	CNY	1 615 311	3.93	4 175 000 000	INDONESIA GOVT 8.375% 19-15/04/2039	IDR	330 368	0.80
10 000 000	AGRICULTURAL DEV BANK 4.390% 17-08/09/2027	CNY	1 686 392	4.11	2 260 000 000	INDONESIA GOVT 9.000% 13-15/03/2029	IDR	183 259	0.45
20 000 000	CENTRAL HUIJIN 3.450% 19-22/05/2022	CNY	3 146 992	7.66	250 000	PT PERTAMINA 4.175% 20-21/01/2050	USD	257 313	0.63
10 000 000	CHINA DEV BANK 3.810% 15-05/02/2025	CNY	1 621 288	3.94	<i>India</i>				
1 239 000	CHINA EVERGRANDE 7.500% 17-28/06/2023	USD	184 534	0.45					
900 000	CHINA SCE GRP 7.250% 19-19/04/2023	USD	793 125	1.93	13 810 000	INDIA GOVT BOND 7.170% 18-08/01/2028	INR	193 754	0.47
400 000	COUNTRY GARDEN 3.125% 20-22/10/2025	USD	352 080	0.86	23 340 000	INDIA GOVT BOND 7.350% 09-22/06/2024	INR	329 000	0.80
500 000	COUNTRY GARDEN 8.000% 18-27/01/2024	USD	502 600	1.22	6 800 000	INDIA GOVT BOND 7.590% 15-20/03/2029	INR	97 301	0.24
1 000 000	EASY TACTIC LTD 8.625% 19-27/02/2024	USD	346 250	0.84	60 960 000	INDIA GOVT BOND 8.240% 14-10/11/2033	INR	917 671	2.23
400 000	GOLDEN EAGLE RETAIL 4.625% 13-21/05/2023	USD	396 200	0.96	1 000 000	POWER FIN CORP 6.150% 18-06/12/2028	USD	1 178 000	2.86
500 000	SINOPEC GROUP 2.300% 21-08/01/2031	USD	493 500	1.20	400 000	REC LIMITED 3.375% 19-25/07/2024	USD	412 200	1.00
500 000	TENCENT HOLD 2.880% 21-22/04/2031	USD	507 935	1.24	<i>Singapore</i>				
200 000	TIMES CN HLDG 6.750% 20-08/07/2025	USD	136 040	0.33	600 000	OIL INDIA INTERN 4.000% 17-21/04/2027	USD	628 238	1.53
					250 000	PUBLIC UTILITIES 3.010% 18-18/07/2033	SGD	203 437	0.49
<i>Hong Kong</i>			<i>4 383 556</i>	<i>10.64</i>	280 000	SINGAPORE GOVT 2.625% 18-01/05/2028	SGD	221 379	0.54
400 000	CHINA OIL 5.500% 19-25/01/2023	USD	404 155	0.98	555 000	SINGAPORE GOVT 2.750% 12-01/04/2042	SGD	457 342	1.11
300 000	CN CINDA 2020 13.000% 21-20/01/2031	USD	296 119	0.72	100 000	SINGAPORE GOVT 2.750% 16-01/03/2046	SGD	83 099	0.20
400 000	CNAC HK FINBRID 3.875% 19-19/06/2029	USD	428 742	1.04	432 000	SINGAPORE GOVT 2.875% 14-01/07/2029	SGD	347 996	0.85
545 000	CNAC HK FINBRID 4.625% 18-14/03/2023	USD	564 561	1.37	122 000	SINGAPORE GOVT 3.375% 13-01/09/2033	SGD	105 613	0.26
1 050 000	HK GOVT BOND PRO 1.890% 17-02/03/2032	HKD	139 667	0.34	420 000	SINGAPORE GOVT 3.500% 07-01/03/2027	SGD	343 462	0.84
1 400 000	HK GOVT BOND PRO 1.970% 19-17/01/2029	HKD	188 058	0.46	<i>Malaysia</i>				
800 000	HK GOVT BOND PRO 2.020% 19-07/03/2034	HKD	108 117	0.26	220 000	MALAYSIA INVEST 4.119% 19-30/11/2034	MYR	53 775	0.13
300 000	HUARONG FINANCE 2019 3.375% 20-24/02/2030	USD	285 810	0.69	1 896 000	MALAYSIA INVEST 4.258% 17-26/07/2027	MYR	475 713	1.16
500 000	HUARONG FINANCE 2019 3.750% 19-29/05/2024	USD	502 600	1.22	325 000	MALAYSIA INVEST 4.369% 18-31/10/2028	MYR	82 431	0.20
1 000 000	HYSAN MTN LTD 2.820% 19-04/09/2029	USD	1 027 772	2.50	2 050 000	MALAYSIAN GOVT 3.882% 18-14/03/2025	MYR	506 519	1.23
400 000	SHIMAO GRP HLDGS 5.600% 19-15/07/2026	USD	244 080	0.59	1 460 000	MALAYSIAN GOVT 3.885% 19-15/08/2029	MYR	357 814	0.87
200 000	STUDIO CITY FIN 6.000% 20-15/07/2025	USD	193 875	0.47	700 000	MALAYSIAN GOVT 4.181% 14-15/07/2024	MYR	173 272	0.42
					608 000	MALAYSIAN GOVT 4.254% 15-31/05/2035	MYR	150 759	0.37
<i>South Korea</i>			<i>3 463 207</i>	<i>8.43</i>	230 000	MALAYSIAN GOVT 4.642% 18-07/11/2033	MYR	59 055	0.14
2 300 000 000	EXP-IMP BK KOREA 7.250% 17-07/12/2024	IDR	168 711	0.41	2 040 000	MALAYSIAN GOVT 4.736% 16-15/03/2046	MYR	517 768	1.26
1 177 150 000	KOREA TRSY BD 1.375% 19-10/09/2024 FLAT	KRW	981 825	2.39	<i>Philippines</i>				
365 200 000	KOREA TRSY BD 2.125% 17-10/06/2027 FLAT	KRW	307 120	0.75	26 100 000	PHILIPPINE GOVT 3.625% 15-09/09/2025	PHP	506 977	1.23
1 299 750 000	KOREA TRSY BD 2.250% 17-10/09/2037 FLAT	KRW	1 088 809	2.65	8 000 000	PHILIPPINE GOVT 4.125% 14-20/08/2024	PHP	161 793	0.39
261 360 000	KOREA TRSY BD 2.375% 18-10/09/2038 FLAT	KRW	222 397	0.54	5 210 000	PHILIPPINE GOVT 6.250% 18-22/03/2028	PHP	112 516	0.27
101 430 000	KOREA TRSY BD 2.625% 18-10/06/2028 FLAT	KRW	87 577	0.21	25 180 000	REPUBLIC OF PHILIPPINES 8.000% 11-19/07/2031	PHP	609 181	1.48
171 750 000	KOREA TRSY BD 3.750% 13-10/12/2033 FLAT	KRW	166 623	0.41	<i>Canada</i>				
361 230 000	KOREA TRSY BD 4.000% 11-10/12/2031 FLAT	KRW	350 567	0.85	500 000	NEXEN INC 7.400% 98-01/05/2028	USD	634 688	1.54
88 700 000	KOREA TRSY BD 4.750% 10-10/12/2030 FLAT	KRW	89 578	0.22	500 000	HUARONG FINANCE II 4.875% 16-22/11/2026	USD	634 688	1.54
					800 000	SCENERY JOURNEY 13.750% 18-06/11/2023	USD	103 400	0.25
<i>Indonesia</i>			<i>3 311 431</i>	<i>8.06</i>	<i>Thailand</i>				
200 000	HUTAMA KARYA PER 3.750% 20-11/05/2030	USD	212 540	0.52	5 670 000	THAILAND GOVT 2.875% 16-17/06/2046	THB	169 001	0.41
5 000 000 000	INDONESIA GOVT 10.250% 07-15/07/2027	IDR	426 466	1.04	2 630 000	THAILAND GOVT 3.400% 15-17/06/2036	THB	87 383	0.21
2 325 000 000	INDONESIA GOVT 10.500% 09-15/08/2030	IDR	205 543	0.50	5 884 000	THAILAND GOVT 4.000% 15-17/06/2066	THB	210 394	0.51
800 000	INDONESIA GOVT 5.125% 15-15/01/2045	USD	992 160	2.41					
8 980 000 000	INDONESIA GOVT 8.250% 11-15/06/2032	IDR	703 782	1.71					

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Asia ex-Japan Bond

Securities portfolio at 31/12/2021

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Sri Lanka</i>		<i>453 669</i>	<i>1.10</i>
200 000	REPUBLIC OF SRI LANKA 6.850% 19-14/03/2024	USD	103 975	0.25
700 000	REPUBLIC OF SRI LANKA 7.550% 19-28/03/2030	USD	349 694	0.85
	<i>Macao</i>		<i>371 885</i>	<i>0.90</i>
370 000	MGM CHINA HOLDIN 5.875% 19-15/05/2026	USD	371 885	0.90
	<i>Kazakhstan</i>		<i>324 868</i>	<i>0.79</i>
142 400 000	KAZAKHSTAN 5.300% 12-19/03/2022	KZT	324 868	0.79
	Floating rate bonds		314 125	0.76
	<i>Hong Kong</i>		<i>314 125</i>	<i>0.76</i>
300 000	SHANGHAI COMM BK 19-17/01/2029 FRN	USD	314 125	0.76
	Shares/Units in investment funds		2 721 329	6.63
	<i>Luxembourg</i>		<i>2 721 329</i>	<i>6.63</i>
2 131.00	BNP PARIBAS FUNDS RMB BOND - X CAP	USD	2 721 329	6.63
	Total securities portfolio		38 137 348	92.73

BNP PARIBAS FUNDS Asia ex-Japan Equity

Securities portfolio at 31/12/2021

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			701 052 424	98.29
<i>China</i>				
2 432 400	ALIBABA GROUP HOLDING LTD	HKD	36 297 873	5.09
1 119 874	BEIJING ORIENTAL YUHONG - A	CNY	9 264 192	1.30
30 287 846	CHINA CONSTRUCTION BANK - H	HKD	21 006 111	2.95
2 482 000	CHINA MENGNIU DAIRY CO	HKD	14 082 978	1.97
122 311	GDS HOLDINGS LTD - ADR	USD	5 768 187	0.81
306 650	JD.COM INC - CL A	HKD	10 610 186	1.49
91 554	JOYY INC	USD	4 159 298	0.58
39 621	KWEICHOW MOUTAI CO LTD - A	CNY	12 742 024	1.79
475 900	MEITUAN DIANPING-CLASS B	HKD	13 946 424	1.96
1 002 800	NETEASE INC	HKD	20 339 752	2.85
1 867 500	PING AN INSURANCE GROUP CO - H	HKD	13 471 722	1.89
979 061	S F HOLDING CO LTD - A	CNY	10 593 763	1.49
897 794	TENCENT HOLDINGS LTD	HKD	52 715 686	7.38
1 071 000	WUXI BIOLOGICS CAYMAN INC	HKD	12 704 201	1.78
491 778	YUNNAN ENERGY NEW MATERIAL-A	CNY	19 329 242	2.71
<i>Taiwan</i>				
3 903 000	CHUNGHWA TELECOM CO LTD	TWD	16 443 781	2.31
1 543 000	DELTA ELECTRONIC INDUSTRIAL CO	TWD	15 373 957	2.16
3 170 000	TAIWAN SEMICONDUCTOR MANUFACTURING CO	TWD	70 564 818	9.88
1 690 000	UNIMICRON TECHNOLOGY CORP	TWD	14 135 838	1.98
9 051 000	UNITED MICROELECTRONICS CORP	TWD	21 289 303	2.98
<i>South Korea</i>				
11 240	LG HOUSEHOLD & HEALTH CARE	KRW	10 372 668	1.45
43 815	NAVER CORP	KRW	13 950 845	1.96
785 465	SAMSUNG ELECTRONICS CO LTD	KRW	51 750 522	7.25
182 849	SK HYNIX INC	KRW	20 166 024	2.83
<i>India</i>				
195 473	DIVIS LABORATORIES LTD	INR	12 298 446	1.72
300 767	HDFC BANK LTD - ADR	USD	19 570 909	2.74
1 489 257	HINDALCO INDUSTRIES LTD	INR	9 516 611	1.33
414 737	HINDUSTAN UNILEVER LTD	INR	13 161 368	1.85
199 138	HOUSING DEVELOPMENT FINANCE	INR	6 921 623	0.97
253 913	JUBILANT FOODWORKS LTD	INR	12 259 190	1.72
229 780	RELIANCE INDUSTRIES LTD	INR	7 316 352	1.03
<i>Hong Kong</i>				
3 017 800	AIA GROUP LTD	HKD	30 457 063	4.27
329 850	HONG KONG EXCHANGES & CLEAR	HKD	19 302 756	2.71
532 000	TECHTRONIC INDUSTRIES CO LTD	HKD	10 606 329	1.49
<i>Indonesia</i>				
51 569 000	BANK CENTRAL ASIA TBK PT	IDR	26 432 776	3.71
131 503 300	BUKALAPAK.COM PT TBK	IDR	3 977 225	0.56
<i>Thailand</i>				
4 520 600	AIRPORTS OF THAILAND PCL-FOR	THB	8 254 953	1.16
4 846 700	CENTRAL PATTANA PUB CO-FOREI	THB	8 197 535	1.15
<i>Singapore</i>				
2 697 100	SATS LTD	SGD	7 784 213	1.09
14 727	SEA LTD-ADR	USD	3 294 577	0.46
<i>United States of America</i>				
213 104	YUM CHINA HOLDINGS INC	USD	10 621 103	1.49
Total securities portfolio			701 052 424	98.29

BNP PARIBAS FUNDS Asia ex-Japan Small Cap

Securities portfolio at 31/12/2021

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									
Taiwan									
68 176	ADVANTECH CO LTD	TWD	976 383	2.78					
151 000	CHROMA ATE INC	TWD	1 090 303	3.11					
213 000	CHUNGHWA TELECOM CO LTD	TWD	897 393	2.55					
409 000	FORTUNE ELECTRIC CO LTD	TWD	552 928	1.57					
31 000	GLOBALWAFERS CO LTD	TWD	996 847	2.83					
513 000	HANNSTAR DISPLAY CORP	TWD	337 128	0.96					
629 000	MACRONIX INTERNATIONAL CO	TWD	963 917	2.74					
48 000	MAKALOT INDUSTRIAL CO LTD	TWD	429 261	1.22					
1 250 000	MERCURIES & ASSOCIATES LTD	TWD	1 024 311	2.92					
156 000	MICRO-STAR INTERNATIONAL CO	TWD	907 444	2.58					
10 000	PARADE TECHNOLOGIES LTD	TWD	765 480	2.18					
663 000	TSRC CORP	TWD	969 227	2.76					
India									
54 048	AARTI INDUSTRIES LIMITED	INR	730 035	2.08					
11 221	AAVAS FINANCIERS LTD	INR	394 690	1.12					
140 904	ADITYA BIRLA FASHION AND RET	INR	515 655	1.47					
384 787	ASHOK LEYLAND LTD	INR	633 414	1.80					
6 768	INFO EDGE INDIA LTD	INR	507 515	1.44					
11 013	JUBILANT FOODWORKS LTD	INR	531 719	1.51					
55 692	MADRAS CEMENTS LTD	INR	752 074	2.14					
88 412	NARAYANA HRUDAYALAYA LTD	INR	760 156	2.16					
399 147	NCC LTD	INR	377 436	1.07					
155 737	RELIANCE NIPPON LIFE ASSET M	INR	736 841	2.10					
8 973	TATA ELXSI LTD	INR	708 138	2.01					
South Korea									
25 424	DAEWOOONG CO LTD	KRW	664 424	1.89					
28 961	DOOSAN HEAVY INDUSTRIES	KRW	497 021	1.41					
19 052	DOOSAN INFRACORE CO LTD	KRW	113 473	0.32					
15 087	HAESUNG DS CO LTD	KRW	620 277	1.76					
21 854	HANDSOME CO LTD	KRW	655 237	1.86					
6 052	HYOSUNG CORPORATION	KRW	482 570	1.37					
14 562	KOLON INDUSTRIES INC	KRW	868 973	2.47					
14 307	LG ELECTRONICS-PREF	KRW	788 923	2.24					
12 178	SK CHEMICALS CO LTD	KRW	475 332	1.35					
17 947	YOUNGONE CORP	KRW	659 556	1.88					
China									
36 481	21VIANET GROUP INC-ADR	USD	329 423	0.94					
17 000	ALIBABA GROUP HOLDING LTD	HKD	253 685	0.72					
3 952 000	CHINA MODERN DAIRY HOLDINGS	HKD	664 834	1.89					
1 780 800	CHINA ZHONGWANG HOLDINGS LTD	HKD	383 739	1.09					
95 000	DONGYUE GROUP	HKD	148 446	0.42					
73 000	HAINAN MEILAN INTERNATIONAL AIRPORT - H	HKD	225 343	0.64					
525 000	KANGJI MEDICAL HOLDINGS LTD	HKD	534 929	1.52					
734 000	VIVA BIOTECH HOLDINGS	HKD	443 777	1.26					
Singapore									
417 900	CAPITALAND RETAIL CHINA TRUST	SGD	368 885	1.05					
748 200	LENDLEASE GLOBAL COMMERCIAL	SGD	496 870	1.41					
275 000	SATS LTD	SGD	793 689	2.26					
745	SEA LTD-ADR	USD	166 664	0.47					
1 042 400	STARHILL GLOBAL REIT	SGD	506 853	1.44					
					Malaysia				
1 200 500	INARI AMERTRON BHD	MYR	1 152 407	3.29				2 271 848	6.47
601 100	MR DIY GROUP M BHD	MYR	520 845	1.48				1 152 407	3.29
542 100	TIME DOTCOM BHD	MYR	598 596	1.70				520 845	1.48
					Hong Kong				
637 000	CHINA HIGH SPEED TRANSMISSION	HKD	459 833	1.31				598 596	1.70
539 000	K WAH INTERNATIONAL HOLDINGS	HKD	208 152	0.59				2 195 121	6.24
818 000	LVGEM CHINA REAL ESTATE INVE	HKD	143 756	0.41				459 833	1.31
2 100 000	SHUN TAK HOLDINGS LTD	HKD	579 428	1.65				208 152	0.59
149 000	SITC INTERNATIONAL HOLDINGS	HKD	539 524	1.53				143 756	0.41
475 000	SUNLIGHT REAL ESTATE INVEST	HKD	264 428	0.75				579 428	1.65
					Thailand				
1 168 900	AMATA CORP PUBLIC CO LTD-FOR	THB	734 827	2.09				1 992 729	5.66
2 968 100	AP THAILAND PCL-FOREIGN	THB	848 537	2.41				734 827	2.09
3 884 900	WHA CORP PCL-FOREIGN	THB	409 365	1.16				848 537	2.41
					Indonesia				
13 999 500	PAKUWON JATI TBK PT	IDR	455 878	1.30				409 365	1.16
					United States of America				
46 000	BIZLINK HOLDING INC	TWD	435 446	1.24				455 878	1.30
					Other transferable securities				
					Warrants, Rights				
3 684	DOOSAN HEAVY INDUSTRIES + CONSTRUCTION C	KRW	13 636	0.04				435 446	1.24
					Total securities portfolio				
					35 065 876 99.71				

BNP PARIBAS FUNDS Belgium Equity

Securities portfolio at 31/12/2021

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			209 592 177	99.75
Shares			209 592 177	99.75
<i>Belgium</i>			<i>175 307 772</i>	<i>83.43</i>
35 681	ACKERMANS & VAN HAAREN	EUR	6 019 385	2.86
81 895	AEDIFICA	EUR	9 409 736	4.48
211 510	AGEAS	EUR	9 634 281	4.59
309 588	ANHEUSER - BUSCH INBEV SA/NV	EUR	16 460 793	7.83
39 273	AZELIS GROUP NV	EUR	990 661	0.47
404 530	BALTA GROUP NV	EUR	1 193 364	0.57
122 337	BARCO N.V.	EUR	2 343 977	1.12
5 957	COFINIMMO	EUR	836 959	0.40
20 891	COLRUYT SA	EUR	778 399	0.37
82 880	ELIA SYSTEM OPERATOR SA/NV	EUR	9 589 216	4.56
91 794	FINANCIERE DE TUBIZE	EUR	8 288 998	3.94
62 232	GROUPE BRUXELLES LAMBERT SA	EUR	6 108 693	2.91
43 333	INCLUSIO SA	EUR	801 661	0.38
121 751	ION BEAM APPLICATIONS	EUR	1 855 485	0.88
248 620	KBC GROEP NV	EUR	18 760 864	8.93
66 742	KINEPOLIS	EUR	3 657 462	1.74
1 747	LOTUS BAKERIES	EUR	9 765 730	4.65
35 742	MELEXIS NV	EUR	3 745 762	1.78
113 262	MITHRA PHARMACEUTICALS - W/I	EUR	2 262 975	1.08
134 907	NYXOAH SA	EUR	2 509 270	1.19
131 364	ONTEX GROUP NV - W/I	EUR	918 234	0.44
100 051	OXURION NV	EUR	181 693	0.09
134 992	PROXIMUS	EUR	2 313 763	1.10
280 254	RECTICEL	EUR	4 910 050	2.34
96 637	SHURGARD SELF STORAGE SA	EUR	5 556 628	2.64
70 263	SOLVAY SA	EUR	7 180 879	3.42
143 520	TELENET GROUP HOLDING NV	EUR	4 601 251	2.19
98 362	UCB SA	EUR	9 870 627	4.70
352 887	UMICORE	EUR	12 615 709	6.00
287 939	WAREHOUSES DE PAUW SCA	EUR	12 145 267	5.78
<i>The Netherlands</i>			<i>26 530 987</i>	<i>12.63</i>
64 084	ARGENX SE	EUR	20 205 684	9.62
420 821	ING GROEP NV	EUR	5 151 691	2.45
115 060	ONWARD MEDICAL	EUR	1 173 612	0.56
<i>Luxembourg</i>			<i>4 528 658</i>	<i>2.16</i>
95 060	APERAM	EUR	4 528 658	2.16
<i>France</i>			<i>3 224 760</i>	<i>1.53</i>
53 065	BNP PARIBAS	EUR	3 224 760	1.53
Shares/Units in investment funds			921 758	0.44
<i>Luxembourg</i>			<i>921 758</i>	<i>0.44</i>
7 726.76	BNP PARIBAS INSTICASH EUR 1D SHORT TERM VNAV - X CAP	EUR	921 758	0.44
Total securities portfolio			210 513 935	100.19

BNP PARIBAS FUNDS Brazil Equity

Securities portfolio at 31/12/2021

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			99 925 672	90.89
Shares			99 925 672	90.89
<i>Brazil</i>			<i>98 108 013</i>	<i>89.24</i>
616 900	AMBEV SA	BRL	1 707 828	1.55
1 295 172	ANIMA HOLDING SA	BRL	1 953 223	1.78
265 971	AREZZO INDUSTRIA E COMERCIO	BRL	3 665 818	3.33
499 247	ATACADAO DISTRIBUICAO COMERC	BRL	1 366 880	1.24
1 717 217	B3 SA-BRASIL BOLSA BALCAO	BRL	3 434 436	3.12
285 517	BANCO BRADESCO - ADR	USD	976 468	0.89
271 942	BANCO BRADESCO SA	BRL	790 439	0.72
2 135 688	BANCO BRADESCO SA-PREF	BRL	7 365 636	6.70
149 392	BANCO SANTANDER BRASIL-UNIT	BRL	804 089	0.73
638 900	BB SEGURIDADE PARTICIPACOES	BRL	2 380 105	2.16
420 459	BRADESPAR SA - PREF	BRL	1 886 405	1.72
25 088	COSAN SA -ADR	USD	393 129	0.36
904 200	COSAN SA INDUSTRIA COMERCIO	BRL	3 521 025	3.20
284 770	DIRECIONAL ENGENHARIA SA	BRL	649 808	0.59
75 482	ENERGISA SA - UNITS	BRL	601 282	0.55
255 000	ENGIE BRASIL ENERGIA SA	BRL	1 758 448	1.60
374 625	EQUATORIAL ENERGIA SA - ORD	BRL	1 520 696	1.38
455 958	FLEURY SA	BRL	1 472 655	1.34
163 300	GERDAU SA - ADR	USD	803 436	0.73
436 475	GERDAU SA - PREF	BRL	2 136 143	1.94
359 604	HOSPITAL MATER DEI SA	BRL	871 572	0.79
474 656	HYPERA SA	BRL	2 409 072	2.19
1 745 100	ITAU UNIBANCO HOLDING S-PREF	BRL	6 563 711	5.97
1 581 510	ITAUSA INVESTIMENTOS ITAU-PR	BRL	2 535 528	2.31
684 800	KLABIN SA - UNIT	BRL	3 154 754	2.87
332 508	LOCALIZA RENT A CAR	BRL	3 163 902	2.88
492 900	MARFRIG GLOBAL FOODS SA	BRL	1 953 018	1.78
342 937	NATURA &CO HOLDING SA	BRL	1 565 690	1.42
260 279	NOTRE DAME INTERMED PAR SA	BRL	2 820 080	2.57
197 869	PET CENTER COMERCIO E PARTIC	BRL	581 529	0.53
518 400	PETRO RIO SA	BRL	1 923 758	1.75
600 983	PETROLEO BRASILEIRO PETROBRAS	BRL	3 312 422	3.01
272 331	PETROLEO BRASILEIRO PETROBRAS - ADR	USD	2 990 194	2.72
124 681	PETROLEO BRASILEIRO PETROBRAS - ADR	USD	1 260 525	1.15
451 727	PETROLEO BRASILEIRO PETROBRAS - PREF	BRL	2 307 296	2.10
221 296	PORTO SEGURO SA	BRL	831 152	0.76
467 740	SANTOS BRASIL PARTICIPACOES	BRL	539 959	0.49
204 827	SENDAS DISTRIBUIDORA SA	BRL	476 582	0.43
870 707	SEQUOIA LOGISTICA E TRANSPOR	BRL	2 210 378	2.01
269 500	SUZANO PAPEL E CELULOSE SA	BRL	2 908 376	2.65
628 276	VALE SA	BRL	8 793 614	8.00
680 227	VIBRA ENERGIA SA	BRL	2 613 441	2.38
529 219	WEG SA	BRL	3 133 511	2.85
<i>Cayman Islands</i>			<i>1 817 659</i>	<i>1.65</i>
482 112	BANCO BTG PACTUAL SA-UNIT	BRL	1 817 659	1.65
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/	BRL	0	0.00
Total securities portfolio			99 925 672	90.89

BNP PARIBAS FUNDS China A-Shares

Securities portfolio at 31/12/2021

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			150 198 117	95.31
<i>China</i>				
			<i>150 198 117</i>	<i>95.31</i>
1 298 900	AIR CHINA LTD - A	CNY	1 862 454	1.18
229 700	ANHUI CONCH CEMENT CO LTD - A	CNY	1 453 601	0.92
601 260	BANK OF NINGBO CO LTD - A	CNY	3 612 363	2.29
686 850	BEIJING ORIENTAL YUHONG - A	CNY	5 681 988	3.61
759 400	BEIJING SINNET TECHNOLOGY-A	CNY	1 769 426	1.12
66 900	BYD CO LTD - A	CNY	2 818 517	1.79
48 400	CHANGZHOU XINGYU AUTOMOTIV- A	CNY	1 551 809	0.98
83 300	CHINA INTERNATIONAL TRAVEL - A	CNY	2 870 777	1.82
922 200	CHINA MERCHANTS BANK - A	CNY	7 050 147	4.48
517 300	CHINA PACIFIC INSURANCE GR - A	CNY	2 201 728	1.40
4 188 200	CHINA PETROLEUM + CHEMICAL - A	CNY	2 781 311	1.76
407 900	CHINA VANKE CO LTD - A	CNY	1 265 235	0.80
993 700	CITIC SECURITIES CO - A	CNY	4 119 884	2.61
105 600	CONTEMPORARY AMPEREX TECHN- A	CNY	9 750 932	6.20
265 100	GLODON SOFTWARE CO LTD - A	CNY	2 662 619	1.69
414 600	GOERTEK INC - A	CNY	3 522 454	2.24
140 800	HANGZHOU TIGERMED CONSULTI-A	CNY	2 824 334	1.79
413 300	HONGFA TECHNOLOGY CO LTD-A	CNY	4 841 860	3.07
1 579 700	HUATAI SECURITIES CO LTD - A	CNY	4 403 566	2.79
687 300	HUAYU AUTOMOTIVE SYSTEMS - A	CNY	3 053 831	1.94
213 046	HUNDSUN TECHNOLOGIES INC - A	CNY	2 080 366	1.32
897 100	INNER MONGOLIA YILI INDUS - A	CNY	5 838 828	3.70
182 248	JIANGSU HENGLI HIGHPRESSUR-A	CNY	2 340 216	1.48
27 200	KWEICHOW MOUTAI CO LTD - A	CNY	8 747 458	5.56
238 000	LONGI GREEN ENERGY TECHNOL-A	CNY	3 223 097	2.05
320 170	LUXSHARE PRECISION INDUSTR - A	CNY	2 473 488	1.57
54 739	MAXSCEND MICROELECTRONICS -A	CNY	2 808 692	1.78
119 900	MIDEA GROUP CO LTD - A	CNY	1 389 276	0.88
368 200	NARI TECHNOLOGY CO LTD - A	CNY	2 314 461	1.47
593 000	PING AN INSURANCE GROUP CO - A	CNY	4 691 740	2.98
696 200	QINGDAO HAIER CO LTD - A	CNY	3 266 722	2.07
322 300	S F HOLDING CO LTD - A	CNY	3 487 392	2.21
797 400	SANY HEAVY INDUSTRY CO LTD - A	CNY	2 855 155	1.81
189 200	SHANDONG SINOCERA FUNCTION - A	CNY	1 264 209	0.80
577 100	SHENGYI TECHNOLOGY CO LTD-A	CNY	2 132 590	1.35
82 600	SHENZHEN MINDRAY BIO-MEDIC-A	CNY	4 936 216	3.13
500 400	SUOFEIYA HOME COLLECTION C - A	CNY	1 743 500	1.11
241 200	TSINGTAO BREWERY CO LTD - A	CNY	3 749 520	2.38
559 500	VENUSTECH GROUP INC - A	CNY	2 506 031	1.59
47 200	WILL SEMICONDUCTOR LTD-A	CNY	2 303 180	1.46
108 300	WINGTECH TECHNOLOGY CO LTD-A	CNY	2 198 534	1.40
43 000	WULIANGYE YIBIN CO LTD - A	CNY	1 503 197	0.95
277 440	WUXI APPTEC CO LTD-A	CNY	5 161 954	3.28
384 700	YONYOU NETWORK TECHNOLOGY - A	CNY	2 167 392	1.38
777 870	ZHEJIANG SANHUA INTELLIGEN-A	CNY	3 089 610	1.96
273 800	ZHONGJI INNOLIGHT CO LTD-A	CNY	1 826 457	1.16
Shares/Units in investment funds			3 000 054	1.90
<i>Luxembourg</i>				
22 874.84	BNP PARIBAS INSTICASH USD 1D SHORT TERM XCA	USD	3 000 054	1.90
Total securities portfolio			153 198 171	97.21

BNP PARIBAS FUNDS China Equity

Securities portfolio at 31/12/2021

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			2 101 174 700	99.89
<i>China</i>				
			<i>1 902 116 349</i>	<i>90.43</i>
5 601 288	ALIBABA GROUP HOLDING LTD	HKD	83 586 104	3.97
143 473	BEIGENE LTD-ADR	USD	38 871 140	1.85
33 872 000	BEIJING CAPITAL INTERNATIONAL AIRPORT - H	HKD	20 739 103	0.99
8 633 251	BEIJING ORIENTAL YUHONG - A	CNY	71 418 833	3.40
547 630	BILIBILI INC-SPONSORED ADR	USD	25 410 032	1.21
28 549 000	CATHAY MEDIA AND EDUCATION	HKD	7 340 482	0.35
12 452 000	CHINA MENGNIU DAIRY CO	HKD	70 653 200	3.36
9 132 500	CHINA MERCHANTS BANK - H	HKD	71 041 681	3.38
65 424 000	CHINA PETROLEUM & CHEMICAL - H	HKD	30 522 243	1.45
27 672 000	CHINA YUHUA EDUCATION CORP L	HKD	9 904 625	0.47
22 438 000	CHINASOFT INTERNATIONAL LTD	HKD	29 281 334	1.39
14 989 000	CITIC SECURITIES CO LTD - H	HKD	39 164 870	1.86
1 068 233	CONTEMPORARY AMPEREX TECHN- A	CNY	98 638 898	4.69
702 417	GDS HOLDINGS LTD - ADR	USD	33 125 986	1.57
2 533 914	GLODON CO LTD-A	CNH	25 498 399	1.21
1 928 077	GOERTEK INC - A	CNY	16 381 000	0.78
785 031	HANGZHOU TIGERMED CONSULTI-A	CNY	15 747 088	0.75
4 743 709	HONGFA TECHNOLOGY CO LTD-A	CNY	55 573 126	2.64
5 270 085	HUAYU AUTOMOTIVE SYSTEMS - A	CNY	23 416 193	1.11
2 665 186	JD.COM INC - CL A	USD	93 281 510	4.43
117 319	KWEICHOW MOUTAI CO LTD - A	CNY	37 729 524	1.79
7 333 500	LI NING CO LTD	HKD	80 420 859	3.82
4 742 500	LONGFOR PROPERTIES	HKD	22 369 963	1.06
739 553	MAXSCEND MICROELECTRONICS -A	CNY	37 946 927	1.80
4 575 400	MEITUAN DIANPING-CLASS B	HKD	134 083 778	6.38
7 790 000	MING YUAN CLOUD GROUP HOLDIN	HKD	17 784 365	0.85
8 768 000	MINTH GROUP LTD	HKD	38 676 596	1.84
5 185 745	NETEASE INC	USD	108 122 784	5.14
8 856 000	PING AN INSURANCE GROUP CO - H	HKD	63 885 178	3.04
6 315 808	SANY HEAVY INDUSTRY CO LTD - A	CNY	22 614 257	1.08
6 973 137	SHENGYI TECHNOLOGY CO LTD -A	CNY	25 768 227	1.22
721 344	SHENZHEN MINDRAY BIO-MEDIC-A	CNY	43 107 865	2.05
8 194 872	SUOFEIYA HOME COLLECTION C - A	CNY	28 552 682	1.36
2 205 200	TENCENT HOLDINGS LTD	HKD	129 482 522	6.16
2 128 836	TSINGTAO BREWERY CO LTD - A	CNY	33 093 339	1.57
5 692 737	VENUSTECH GROUP INC - A	CNY	25 498 083	1.21
524 255	WILL SEMICONDUCTOR LTD-A	CNY	25 581 642	1.22
2 333 780	WUXI APPTEC CO LTD-H	HKD	40 436 254	1.92
6 739 000	WUXI BIOLOGICS CAYMAN INC	HKD	79 938 014	3.80
4 619 319	YONYOU NETWORK TECHNOLOGY - A	CNY	26 025 144	1.24
340 533	ZAI LAB LTD-ADR	USD	21 402 499	1.02
<i>Hong Kong</i>				
			<i>80 759 308</i>	<i>3.84</i>
4 771 000	AIA GROUP LTD	HKD	48 151 185	2.29
7 742 000	CHINA RESOURCES LAND LTD	HKD	32 608 123	1.55
<i>United States of America</i>				
			<i>59 865 067</i>	<i>2.85</i>
1 201 145	YUM CHINA HOLDINGS INC	USD	59 865 067	2.85
<i>Taiwan</i>				
			<i>58 433 976</i>	<i>2.77</i>
1 572 000	TAIWAN SEMICONDUCTOR MANUFACTURING CO	TWD	34 993 026	1.66
1 347 000	YAGEO CORPORATION	TWD	23 440 950	1.11
Total securities portfolio			2 101 174 700	99.89

BNP PARIBAS FUNDS Climate Impact

Securities portfolio at 31/12/2021

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>									
561 049	ADVANCED DRAINAGE SYSTEMS INC	USD	67 161 098	1.76	851 879	LEGRAND SA	EUR	87 658 349	2.30
904 435	ALTAIR ENGINEERING INC - A	USD	61 493 945	1.62	45 988 934	XINYI SOLAR HOLDINGS LTD	HKD	68 720 807	1.81
613 052	AMERICAN WATER WORKS CO INC	USD	101 812 348	2.67	591 913	NEMETSCHEK AG	EUR	66 767 786	1.75
489 745	BADGER METER INC	USD	45 890 984	1.21	354 366	DIASORIN SPA	EUR	59 338 587	1.56
430 054	CADENCE DESIGN SYS INC	USD	70 471 828	1.85	7 815 073	CIA SANEAMENTO BASICO DE - ADR	USD	50 441 994	1.32
1 368 469	DARLING INGREDIENTS INC	USD	83 381 302	2.19	708 627	COWAY CO LTD	KRW	38 985 926	1.02
272 251	GENERAC HOLDINGS INC	USD	84 251 294	2.21	287 200	LENZING AG	EUR	35 038 400	0.92
1 803 763	HANNON ARMSTRONG SUSTAINABLE	USD	84 255 971	2.21	501 423	BEFESA SA	EUR	33 795 910	0.89
540 247	HERC HOLDINGS INC	USD	74 371 850	1.95	18 246 000	VITASOY INTERNATIONAL HOLDINGS	HKD	32 420 633	0.85
576 910	HUBBELL INC	USD	105 656 918	2.79	Total securities portfolio				
395 206	IPG PHOTONICS CORP	USD	59 823 040	1.57				3 719 089 550	97.69
699 217	ITRON INC	USD	42 130 099	1.11					
229 469	LENNOX INTERNATIONAL INC	USD	65 450 725	1.72					
316 278	LITTELFUSE INC	USD	87 518 784	2.30					
227 053	MONOLITHIC POWER SYSTEMS INC	USD	98 498 115	2.59					
1 240 381	ORMAT TECHNOLOGIES INC	USD	86 495 087	2.27					
944 830	PTC INC	USD	100 656 133	2.64					
2 497 434	RAYONIER INC	USD	88 635 628	2.33					
328 976	REPLIGEN CORP	USD	76 614 495	2.01					
329 317	SOLAREEDGE TECHNOLOGIES INC	USD	81 249 095	2.13					
1 219 603	TRIMBLE INC	USD	93 507 901	2.46					
3 442 096	VERTIV HOLDINGS CO	USD	75 579 614	1.99					
326 258	WATTS WATER TECHNOLOGIES - A	USD	55 706 574	1.46					
472 961	XYLEM INC	USD	49 874 677	1.31					
<i>United Kingdom</i>									
498 448	APTIV PLC	USD	72 299 505	1.90					
2 048 860	HALMA PLC	GBP	78 088 995	2.05					
1 299 757	PENTAIR PLC	USD	83 469 270	2.19					
500 933	SPIRAX-SARCO ENGINEERING PLC	GBP	95 759 584	2.52					
<i>Denmark</i>									
1 172 807	CHRISTIAN HANSEN HOLDING A/S	DKK	81 271 476	2.13					
835 846	NOVOZYMES A/S - B	DKK	60 371 151	1.59					
3 557 048	VESTAS WIND SYSTEMS A/S	DKK	95 650 425	2.51					
<i>The Netherlands</i>									
465 965	KONINKLIJKE DSM NV	EUR	92 261 070	2.42					
1 943 685	SIGNIFY NV	EUR	79 263 474	2.08					
<i>Japan</i>									
2 092 600	AZBIL CORP	JPY	84 008 976	2.21					
5 344 100	SEKISUI CHEMICAL CO LTD	JPY	78 697 996	2.07					
<i>Norway</i>									
1 167 002	SALMAR ASA	NOK	70 754 548	1.86					
857 460	TOMRA SYSTEMS ASA	NOK	53 953 846	1.42					
<i>Australia</i>									
14 493 575	BRAMBLES LTD	AUD	98 498 675	2.59					
<i>Taiwan</i>									
10 972 000	DELTA ELECTRONIC INDUSTRIAL CO	TWD	96 132 157	2.52					
<i>Spain</i>									
4 380 923	EDP RENOVAVEIS SA	EUR	95 942 214	2.52					
<i>Sweden</i>									
6 701 645	NIBE INDUSTRIER AB-B SHS	SEK	89 010 291	2.34					

BNP PARIBAS FUNDS Consumer Innovators

Securities portfolio at 31/12/2021

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>										
6 138	ALPHABET INC - A	USD	15 636 679	0.99	100 522	ALIBABA GROUP HOLDING - ADR	USD	10 500 359	0.67	
48 456	AMAZON.COM INC	USD	142 075 959	9.02	2 129 500	LI NING CO LTD	HKD	20 535 165	1.31	
1 026 871	AMERICAN EAGLE OUTFITTERS	USD	22 863 501	1.45	390 700	TENCENT HOLDINGS LTD	HKD	20 172 964	1.28	
159 459	APPLE INC	USD	24 898 993	1.58	<i>Argentina</i>					
572 800	AZEK CO INC/THE	USD	23 290 777	1.48	33 299	MERCADOLIBRE INC	USD	39 483 267	2.51	
431 218	BALLY'S CORP	USD	14 432 076	0.92	<i>Germany</i>					
21 052	BEYOND MEAT INC	USD	1 206 251	0.08	124 286	ADIDAS AG	EUR	31 469 215	2.00	
24 800	BOOKING HOLDINGS INC	USD	52 322 286	3.33	<i>United Kingdom</i>					
181 314	BUMBLE INC-A	USD	5 398 604	0.34	201 271	APTIV PLC	USD	29 194 206	1.86	
145 961	CHEWY INC - CLASS A	USD	7 568 871	0.48	<i>Australia</i>					
258 101	COLUMBIA SPORTSWEAR CO	USD	22 115 161	1.41	301 678	DOMINOS PIZZA ENTERPRISES	AUD	22 774 790	1.45	
200 558	DICKS SPORTING GOODS INC	USD	20 279 779	1.29	<i>Malta</i>					
126 500	ELECTRONIC ARTS INC	USD	14 672 309	0.93	1 034 007	GVC HOLDINGS PLC	GBP	20 726 939	1.32	
94 355	ESTEE LAUDER COMPANIES - A	USD	30 715 988	1.95	<i>Ireland</i>					
113 709	FIVE BELOW	USD	20 686 999	1.31	85 974	FLUTTER ENTERTAINMENT PLC-DI	GBP	12 042 094	0.77	
215 135	FRONTDOOR INC	USD	6 933 431	0.44	<i>Sweden</i>					
51 366	GENERAC HOLDINGS INC	USD	15 895 817	1.01	222 349	OATLY GROUP AB	USD	1 556 365	0.10	
284 389	HOLOGIC INC	USD	19 145 992	1.22	Total securities portfolio					
336 941	HOME DEPOT INC	USD	122 963 318	7.81					1 548 866 431	98.43
41 761	LENDINGTREE INC	USD	4 502 197	0.29						
72 925	MASIMO CORP	USD	18 775 045	1.19						
140 436	MERITAGE HOMES CORP	USD	15 073 530	0.96						
476 572	NIKE INC - B	USD	69 847 218	4.44						
98 501	PAYPAL HOLDINGS INC - W/I	USD	16 334 258	1.04						
252 745	PETMED EXPRESS INC	USD	5 614 086	0.36						
194 268	PINTEREST INC- CLASS A	USD	6 209 674	0.39						
220 198	PLANET FITNESS INC - A	USD	17 539 162	1.11						
216 327	REVOLVE GROUP INC	USD	10 660 363	0.68						
372 214	SPROUTS FARMERS MARKET INC	USD	9 714 484	0.62						
57 032	SQUARE INC - A	USD	8 099 928	0.51						
492 822	STARBUCKS CORP	USD	50 690 634	3.22						
235 884	TARGET CORP	USD	48 006 501	3.05						
52 153	TESLA INC	USD	48 464 868	3.08						
356 136	TWITTER INC	USD	13 535 172	0.86						
96 052	ULTA BEAUTY INC	USD	34 827 719	2.21						
45 082	VAIL RESORTS INC	USD	12 998 934	0.83						
173 346	WALT DISNEY CO	USD	23 610 237	1.50						
246 769	YETI HOLDINGS INC	USD	17 973 862	1.14						
408 998	YUM CHINA HOLDINGS INC	USD	17 925 132	1.14						
<i>France</i>										
52 226	KERING	EUR	36 918 559	2.35						
71 661	LOREAL	EUR	29 879 054	1.90						
94 976	LVMH	EUR	69 047 553	4.39						
<i>Japan</i>										
48 400	FAST RETAILING CO LTD	JPY	24 208 718	1.54						
271 500	MERCARI INC	JPY	12 182 874	0.77						
36 100	NINTENDO CO LTD	JPY	14 859 050	0.94						
588 300	SONY CORP	JPY	65 368 229	4.15						
<i>Canada</i>										
86 617	LULULEMON ATHLETICA INC	USD	29 815 533	1.89						
345 626	MAGNA INTERNATIONAL INC	CAD	24 625 702	1.57						

BNP PARIBAS FUNDS Disruptive Technology

Securities portfolio at 31/12/2021

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		3 532 054 551	98.58					
	<i>United States of America</i>								
	132 089	ADOBE SYSTEMS INC	USD	65 865 625	1.84				
	951 115	ADVANCED MICRO DEVICES	USD	120 353 015	3.36				
	63 527	ALPHABET INC - A	USD	161 836 316	4.52				
	29 409	AMAZON.COM INC	USD	86 228 988	2.41				
	240 315	AMERICAN TOWER CORP - A	USD	61 811 588	1.73				
	1 569 233	APPLE INC	USD	245 030 516	6.83				
	43 610	BOOKING HOLDINGS INC	USD	92 007 053	2.57				
	283 903	CDW CORP/DE	USD	51 123 511	1.43				
	1 711 837	CIENA CORP	USD	115 863 607	3.23				
	612 082	COPART INC	USD	81 607 345	2.28				
	603 363	ENTEGRIS INC	USD	73 526 244	2.05				
	93 250	EPAM SYSTEMS INC	USD	54 812 665	1.53				
	73 061	EQUINIX INC	USD	54 342 170	1.52				
	303 339	EVERBRIDGE INC	USD	17 959 739	0.50				
	117 707	FAIR ISAAC CORP	USD	44 887 438	1.25				
	1 041 301	FIRST SOLAR INC	USD	79 809 880	2.23				
	347 991	INTERCONTINENTAL EXCHANGE INC	USD	41 852 558	1.17				
	195 170	IRHYTHM TECHNOLOGIES INC	USD	20 198 344	0.56				
	229 840	MASIMO CORP	USD	59 173 897	1.65				
	1 271 069	MICRON TECHNOLOGY INC	USD	104 115 439	2.91				
	714 811	MICROSOFT CORP	USD	211 401 015	5.89				
	939 393	NEW RELIC INC	USD	90 833 322	2.54				
	607 202	NIKE INC - B	USD	88 992 576	2.48				
	103 016	NVIDIA CORP	USD	26 642 662	0.74				
	228 559	PALO ALTO NETWORKS INC	USD	111 909 899	3.12				
	590 260	PLEXUS CORP	USD	49 771 396	1.39				
	3 003 129	PURE STORAGE INC - CLASS A	USD	85 958 362	2.40				
	402 923	RAPID7 INC	USD	41 698 917	1.16				
	408 600	SALESFORCE.COM INC	USD	91 309 812	2.55				
	217 632	SIGNATURE BANK	USD	61 904 171	1.73				
	210 058	SNOWFLAKE INC-CLASS A	USD	62 572 237	1.75				
	375 222	SQUARE INC - A	USD	53 290 631	1.49				
	370 533	TRANE TECHNOLOGIES PLC	USD	65 827 279	1.84				
	984 992	TWITTER INC	USD	37 435 239	1.04				
	742 792	VISA INC - A	USD	141 549 819	3.95				
	<i>Switzerland</i>				<i>126 614 587</i>	<i>3.53</i>			
	890 981	STMICROELECTRONICS NV-NY SHS	USD	38 296 827	1.07				
	622 505	TE CONNECTIVITY LTD	USD	88 317 760	2.46				
	<i>Taiwan</i>				<i>120 805 015</i>	<i>3.37</i>			
	1 141 879	TAIWAN SEMICONDUCTOR - ADR	USD	120 805 015	3.37				
	<i>Israel</i>				<i>102 945 493</i>	<i>2.87</i>			
	560 721	CYBERARK SOFTWARE LTD/ISRAEL	USD	85 439 443	2.38				
	670 299	JFROG LTD	USD	17 506 050	0.49				
	<i>The Netherlands</i>				<i>98 590 304</i>	<i>2.75</i>			
	139 508	ASML HOLDING NV	EUR	98 590 304	2.75				
	<i>Germany</i>				<i>68 266 587</i>	<i>1.91</i>			
	447 122	SIEMENS AG - REG	EUR	68 266 587	1.91				
	<i>China</i>				<i>64 648 111</i>	<i>1.81</i>			
	191 572	ALIBABA GROUP HOLDING - ADR	USD	20 011 289	0.56				
	12 972 000	CHINASOFT INTERNATIONAL LTD	HKD	14 885 959	0.42				
	576 200	TENCENT HOLDINGS LTD	HKD	29 750 863	0.83				
					Total securities portfolio				
								3 532 054 551	98.58

BNP PARIBAS FUNDS Ecosystem Restoration

Securities portfolio at 31/12/2021

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>									
1 906 250	APPHARVEST INC	USD	6 520 676	3.10					
1 301 523	AQUABOUNTY TECHNOLOGIES	USD	2 403 446	1.14					
655 059	ATLANTIC SAPPHIRE ASA	NOK	2 759 855	1.31					
273 693	CHARGEPOINT HOLDINGS INC	USD	4 584 815	2.18					
72 419	CLEAN HARBORS INC	USD	6 353 538	3.02					
297 354	DANIMER SCIENTIFIC INC	USD	2 227 802	1.06					
202 935	DARLING INGREDIENTS INC	USD	12 364 901	5.88					
33 513	DEERE & CO	USD	10 104 883	4.80					
1 073 985	GEVO INC	USD	4 042 082	1.92					
216 164	HYDROFARM HOLDINGS GROUP INC	USD	5 377 488	2.55					
161 487	ITRON INC	USD	9 730 117	4.62					
35 416	LINDSAY CORP	USD	4 733 760	2.25					
1 543 787	ORIGIN MATERIALS INC	USD	8 756 091	4.16					
568 258	PURECYCLE TECHNOLOGIES INC	USD	4 782 122	2.27					
289 198	SUNNOVA ENERGY INTERNATIONAL	USD	7 100 253	3.37					
198 567	SUNRUN INC	USD	5 989 138	2.85					
54 824	TRIMBLE INC	USD	4 203 398	2.00					
1 900 622	VIEW INC	USD	6 534 851	3.10					
740 449	WHOLE EARTH BRANDS INC	USD	6 992 985	3.32					
<i>United Kingdom</i>									
624 171	CNH INDUSTRIAL NV	USD	10 664 476	5.08					
125 271	PENTAIR PLC	USD	8 044 795	3.82					
520 479	SMART METERING SYSTEMS PLC	GBP	5 213 469	2.48					
524 654	TATE & LYLE PLC	GBP	4 132 994	1.96					
<i>Canada</i>									
357 380	ANAERGIA INC	CAD	5 025 462	2.39					
1 690 037	FARMERS EDGE INC	CAD	3 717 728	1.77					
714 479	LI-CYCLE HOLDINGS CORP	USD	6 257 660	2.97					
1 012 377	SUNOPTA INC	USD	6 187 144	2.94					
<i>Denmark</i>									
59 053	CHRISTIAN HANSEN HOLDING A/S	DKK	4 092 169	1.94					
91 674	NOVOZYMES A/S - B	DKK	6 621 393	3.15					
<i>France</i>									
244 982	VEOLIA ENVIRONNEMENT	EUR	7 903 119	3.75					
<i>Sweden</i>									
685 737	OATLY GROUP AB	USD	4 799 918	2.28					
74 591	RE:NEWCELL AB	SEK	1 590 927	0.76					
<i>Bahamas</i>									
912 513	LOCAL BOUNTI CORP	USD	5 175 615	2.46					
<i>Spain</i>									
2 067 051	ENCE ENERGIA Y CELULOSA SA	EUR	4 679 803	2.22					
<i>Japan</i>									
229 300	SUMITOMO FORESTRY CO LTD	JPY	3 910 965	1.86					
<i>Brazil</i>									
440 000	CIA SANEAMENTO BASICO DE SP	BRL	2 791 071	1.33					
<i>Norway</i>									
567 753	VOW ASA	NOK	1 328 210	0.63					
					Shares/Units in investment funds				
					<i>Luxembourg</i>				
					18 726.55	BNP PARIBAS INSTICASH EUR 3M Standard VNAV - X CAP	EUR	1 880 756	0.89
					Total securities portfolio				
					209 579 875 99.58				

BNP PARIBAS FUNDS Emerging Bond

Securities portfolio at 31/12/2021

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					1 169 962 0.17				
<i>Jersey Island</i>					<i>1 169 962 0.17</i>				
1 167 282	PETRA DIAMONDS LTD-DI	GBP	1 169 962	0.17					
Bonds					624 515 391 91.06				
<i>Ukraine</i>					<i>29 645 226 4.33</i>				
4 612 000	UKRAINE GOVT 4.375% 20-27/01/2030	EUR	4 211 547	0.61					
3 350 000	UKRAINE GOVT 6.750% 19-20/06/2026	EUR	3 600 091	0.53					
1 610 000	UKRAINE GOVT 6.876% 21-21/05/2029	USD	1 426 863	0.21					
7 107 000	UKRAINE GOVT 7.253% 20-15/03/2033	USD	6 236 392	0.91					
3 485 000	UKRAINE GOVT 7.375% 17-25/09/2032	USD	3 106 006	0.45					
840 000	UKRAINE GOVT 7.750% 15-01/09/2022	USD	829 500	0.12					
4 500 000	UKRAINE GOVT 7.750% 15-01/09/2024	USD	4 357 406	0.64					
5 850 000	UKRAINE GOVT 9.750% 18-01/11/2028	USD	5 877 421	0.86					
<i>Bahrain</i>					<i>28 472 197 4.16</i>				
4 033 000	BAHRAIN 5.250% 21-25/01/2033	USD	3 779 677	0.55					
2 000 000	BAHRAIN 5.625% 21-18/05/2034	USD	1 892 500	0.28					
3 100 000	BAHRAIN 6.250% 21-25/01/2051	USD	2 827 781	0.41					
16 325 000	BAHRAIN 7.500% 17-20/09/2047	USD	16 537 224	2.42					
2 100 000	OIL & GAS HLDING 7.500% 17-25/10/2027	USD	2 267 344	0.33					
1 084 000	OIL & GAS HLDING 7.625% 18-07/11/2024	USD	1 167 671	0.17					
<i>Mexico</i>					<i>28 035 864 4.08</i>				
3 500 000	MEXICAN UTD STS 7.500% 03-08/04/2033	USD	4 885 344	0.71					
1 200 000	MEXICO CITY ARPT 5.500% 17-31/07/2047	USD	1 197 975	0.17					
4 536 000	PETROLEOS MEXICA 5.950% 20-28/01/2031	USD	4 402 528	0.64					
600 000	PETROLEOS MEXICA 6.500% 18-13/03/2027	USD	637 878	0.09					
1 000 000	PETROLEOS MEXICA 6.500% 18-23/01/2029	USD	1 035 188	0.15					
2 600 000	PETROLEOS MEXICA 6.750% 17-21/09/2047	USD	2 294 500	0.33					
2 600 000	PETROLEOS MEXICA 6.840% 20-23/01/2030	USD	2 694 250	0.39					
727 000	PETROLEOS MEXICA 6.875% 17-04/08/2026	USD	797 156	0.12					
5 060 000	PETROLEOS MEXICA 6.950% 20-28/01/2060	USD	4 465 450	0.65					
2 250 000	PETROLEOS MEXICA 7.690% 20-23/01/2050	USD	2 160 000	0.32					
800 000	UNITED MEXICAN 5.625% 14-19/03/2114	GBP	1 167 201	0.17					
1 850 000	UNITED MEXICAN 6.050% 08-11/01/2040	USD	2 298 394	0.34					
<i>Brazil</i>					<i>26 422 413 3.86</i>				
500 000	BANCO NAC DESENV 5.750% 13-26/09/2023	USD	539 000	0.08					
500 000	CAIXA ECONOMICA 3.500% 12-07/11/2022	USD	507 906	0.07					
2 333 000	REPUBLIC OF BRAZIL 3.875% 20-12/06/2030	USD	2 264 177	0.33					
17 950 000	REPUBLIC OF BRAZIL 4.750% 19-14/01/2050	USD	15 978 865	2.34					
1 500 000	REPUBLIC OF BRAZIL 5.625% 09-07/01/2041	USD	1 535 438	0.22					
5 610 000	REPUBLIC OF BRAZIL 5.625% 16-21/02/2047	USD	5 597 027	0.82					
<i>Dominican Republic</i>					<i>22 751 797 3.30</i>				
1 000 000	REPUBLIC OF DOMINICAN 4.500% 20-30/01/2030	USD	1 018 000	0.15					
3 254 000	REPUBLIC OF DOMINICAN 4.875% 20-23/09/2032	USD	3 306 471	0.48					
1 416 000	REPUBLIC OF DOMINICAN 5.300% 21-21/01/2041	USD	1 398 566	0.20					
1 500 000	REPUBLIC OF DOMINICAN 5.875% 13-18/04/2024	USD	1 563 750	0.23					
5 589 000	REPUBLIC OF DOMINICAN 5.875% 20-30/01/2060	USD	5 368 235	0.78					
1 500 000	REPUBLIC OF DOMINICAN 5.950% 17-25/01/2027	USD	1 668 750	0.24					
1 900 000	REPUBLIC OF DOMINICAN 6.400% 19-05/06/2049	USD	1 994 763	0.29					
800 000	REPUBLIC OF DOMINICAN 6.500% 18-15/02/2048	USD	849 400	0.12					
2 700 000	REPUBLIC OF DOMINICAN 6.850% 15-27/01/2045	USD	2 972 194	0.43					
2 210 000	REPUBLIC OF DOMINICAN 7.450% 14-30/04/2044	USD	2 611 668	0.38					
<i>Indonesia</i>					<i>21 735 066 3.18</i>				
2 000 000	INDONESIA ASAHAN 5.710% 18-15/11/2023	USD	2 142 025	0.31					
1 000 000	INDONESIA ASAHAN 6.757% 18-15/11/2048	USD	1 277 575	0.19					
2 600 000	INDONESIA GOVT 5.125% 15-15/01/2045	USD	3 224 520	0.47					
4 000 000	INDONESIA GOVT 7.750% 17/01/2038	USD	6 078 249	0.89					
2 650 000	INDONESIA GOVT 8.500% 05-12/10/2035	USD	4 223 934	0.62					
1 650 000	PERTAMINA 6.450% 14-30/05/2044	USD	2 154 075	0.31					
1 500 000	PT PERTAMINA 4.175% 20-21/01/2050	USD	1 543 875	0.23					
1 000 000	PT PERTAMINA 4.700% 19-30/07/2049	USD	1 090 813	0.16					
<i>Hong Kong</i>					<i>20 023 235 2.92</i>				
2 900 000	CNAC HK FINBRID 3.875% 19-19/06/2029	USD	3 108 382	0.45					
1 800 000	CNAC HK FINBRID 4.750% 19-19/06/2049	USD	2 081 626	0.30					
1 500 000	HUARONG FINANCE 2019 3.375% 20-24/02/2030	USD	1 429 050	0.21					
3 550 000	HUARONG FINANCE 2019 3.750% 19-29/05/2024	USD	3 568 460	0.52					
3 100 000	HUARONG FINANCE 2019 3.875% 19-13/11/2029	USD	3 023 120	0.44					
7 400 000	SHIMAO GRP HLDGS 5.600% 19-15/07/2026	USD	4 515 480	0.66					
900 000	SINOCHEM OVERSEA 6.300% 10-12/11/2040	USD	1 214 325	0.18					
1 117 000	STUDIO CITY FIN 6.000% 20-15/07/2025	USD	1 082 792	0.16					
<i>Egypt</i>					<i>19 405 080 2.83</i>				
2 250 000	ARAB REP EGYPT 3.875% 21-16/02/2026	USD	2 102 625	0.31					
1 882 000	ARAB REP EGYPT 5.250% 20-06/10/2025	USD	1 896 115	0.28					
850 000	ARAB REP EGYPT 5.875% 21-16/02/2031	USD	752 420	0.11					
1 600 000	ARAB REP EGYPT 7.053% 19-15/01/2032	USD	1 473 760	0.21					
6 825 000	ARAB REP EGYPT 7.500% 21-16/02/2061	USD	5 555 550	0.81					
1 000 000	ARAB REP EGYPT 7.625% 20-29/05/2032	USD	944 400	0.14					
5 200 000	ARAB REP EGYPT 8.700% 19-01/03/2049	USD	4 599 400	0.67					
2 300 000	ARAB REP EGYPT 8.875% 20-29/05/2050	USD	2 080 810	0.30					
<i>Philippines</i>					<i>18 912 809 2.77</i>				
3 160 000	REPUBLIC OF PHILIPPINES 0.700% 20-03/02/2029	EUR	3 557 616	0.52					
2 000 000	REPUBLIC OF PHILIPPINES 1.750% 21-28/04/2041	EUR	2 254 613	0.33					
534 000	REPUBLIC OF PHILIPPINES 2.950% 20-05/05/2045	USD	526 090	0.08					
4 000 000	REPUBLIC OF PHILIPPINES 6.375% 09-23/10/2034	USD	5 544 500	0.81					
400 000	REPUBLIC OF PHILIPPINES 7.500% 06-25/09/2024	USD	448 080	0.07					
500 000	REPUBLIC OF PHILIPPINES 7.750% 06-14/01/2031	USD	727 594	0.11					
3 775 000	REPUBLIC OF PHILIPPINES 9.500% 05-02/02/2030	USD	5 854 316	0.85					
<i>Panama</i>					<i>18 378 156 2.68</i>				
6 200 000	PANAMA 3.870% 19-23/07/2060	USD	6 185 662	0.90					
1 000 000	PANAMA 4.300% 13-29/04/2053	USD	1 073 938	0.16					
1 650 000	PANAMA 4.500% 18-16/04/2050	USD	1 816 341	0.26					

BNP PARIBAS FUNDS Emerging Bond

Securities portfolio at 31/12/2021

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
2 960 000	PANAMA 6.700% 06-26/01/2036	USD	3 965 105	0.58	2 750 000	REPUBLIC OF GHANA 8.625% 21-07/04/2034	USD	2 227 500	0.32
500 000	PANAMA 7.125% 05-29/01/2026	USD	597 906	0.09	7 797 000	REPUBLIC OF GHANA 8.750% 20-11/03/2061	USD	6 180 583	0.90
3 301 000	PANAMA 9.375% 99-01/04/2029	USD	4 739 204	0.69	1 750 000	REPUBLIC OF GHANA 8.950% 19-26/03/2051	USD	1 399 234	0.20
	<i>Turkey</i>		<i>17 781 580</i>	<i>2.62</i>		<i>Russia</i>		<i>14 172 149</i>	<i>2.06</i>
845 000	REPUBLIC OF TURKEY 11.875% 00-15/01/2030	USD	1 052 025	0.15	5 200 000	RUSSIA - EUROBOND 5.100% 19-28/03/2035	USD	6 135 999	0.89
400 000	REPUBLIC OF TURKEY 5.750% 17-11/05/2047	USD	323 500	0.05	2 200 000	RUSSIA - EUROBOND 5.250% 17-23/06/2047	USD	2 774 750	0.40
2 150 000	REPUBLIC OF TURKEY 5.875% 21-26/06/2031	USD	1 897 375	0.28	3 330 000	RUSSIA 12.750% 98-24/06/2028	USD	5 261 400	0.77
2 200 000	REPUBLIC OF TURKEY 6.000% 11-14/01/2041	USD	1 827 788	0.27		<i>The Netherlands</i>		<i>13 337 300</i>	<i>1.96</i>
700 000	REPUBLIC OF TURKEY 6.000% 17-25/03/2027	USD	657 475	0.10	1 000 000	MDGH - GMTN BV 2.875% 20-21/05/2030	USD	1 040 500	0.15
3 625 000	REPUBLIC OF TURKEY 6.375% 20-14/10/2025	USD	3 536 188	0.52	1 200 000	MDGH - GMTN BV 3.700% 19-07/11/2049	USD	1 321 800	0.19
4 000 000	REPUBLIC OF TURKEY 6.625% 14-17/02/2045	USD	3 540 000	0.52	600 000	METINVEST BV 7.650% 20-01/10/2027	USD	598 800	0.09
1 500 000	REPUBLIC OF TURKEY 7.375% 05-05/02/2025	USD	1 503 750	0.22	6 500 000	METINVEST BV 8.500% 18-23/04/2026	USD	6 767 312	1.00
1 070 000	REPUBLIC OF TURKEY 7.625% 19-26/04/2029	USD	1 065 854	0.16	3 400 000	PETROBRAS GLOB 6.900% 19-19/03/2049	USD	3 608 888	0.53
2 300 000	REPUBLIC OF TURKEY 8.000% 04-14/02/2034	USD	2 377 625	0.35		<i>Malaysia</i>		<i>13 115 750</i>	<i>1.92</i>
	<i>Chile</i>		<i>17 612 746</i>	<i>2.57</i>	1 313 000	PETRONAS 7.625% 96 -15/10/2026	USD	1 655 325	0.24
700 000	CHILE 2.550% 21-27/07/2033	USD	680 531	0.10	1 750 000	PETRONAS CAP LTD 4.500% 15-18/03/2045	USD	2 123 844	0.31
1 000 000	CHILE 3.100% 21-07/05/2041	USD	977 688	0.14	2 000 000	PETRONAS CAP LTD 4.550% 20-21/04/2050	USD	2 464 750	0.36
600 000	CHILE 3.250% 21-21/09/2071	USD	552 713	0.08	6 703 000	PETRONAS CAP LTD 7.875% 02-22/05/2022	USD	6 871 831	1.01
1 000 000	CHILE 3.500% 21-15/04/2053	USD	1 031 750	0.15		<i>Nigeria</i>		<i>12 705 534</i>	<i>1.85</i>
200 000	CHILE 3.625% 12-30/10/2042	USD	211 288	0.03	920 000	REPUBLIC OF NIGERIA 7.875% 17-16/02/2032	USD	903 946	0.13
3 200 000	CODELCO INC 3.000% 19-30/09/2029	USD	3 240 600	0.47	5 945 000	REPUBLIC OF NIGERIA 8.250% 21-28/09/2051	USD	5 543 713	0.81
916 000	CODELCO INC 3.150% 20-14/01/2030	USD	932 488	0.14	3 200 000	REPUBLIC OF NIGERIA 8.747% 18-21/01/2031	USD	3 352 000	0.49
1 000 000	CODELCO INC 3.625% 17-01/08/2027	USD	1 063 313	0.16	2 870 000	REPUBLIC OF NIGERIA 9.248% 18-21/01/2049	USD	2 905 875	0.42
3 000 000	CODELCO INC 3.750% 20-15/01/2031	USD	3 187 500	0.46		<i>Oman</i>		<i>12 375 750</i>	<i>1.80</i>
330 000	CODELCO INC 4.500% 17-01/08/2047	USD	380 078	0.06	1 500 000	OMAN INTRNL BOND 5.375% 17-08/03/2027	USD	1 568 100	0.23
3 750 000	EMPRESA NACIONAL 4.500% 17-14/09/2047	USD	3 682 734	0.54	700 000	OMAN INTRNL BOND 5.625% 18-17/01/2028	USD	740 950	0.11
1 550 000	EMPRESA NACIONAL 5.250% 18-06/11/2029	USD	1 672 063	0.24	4 760 000	OMAN INTRNL BOND 6.750% 18-17/01/2048	USD	4 831 400	0.70
	<i>Colombia</i>		<i>17 132 487</i>	<i>2.49</i>	4 500 000	OMAN INTRNL BOND 7.375% 20-28/10/2032	USD	5 235 300	0.76
1 500 000	REPUBLIC OF COLOMBIA 3.125% 20-15/04/2031	USD	1 351 219	0.20		<i>Sri Lanka</i>		<i>12 281 982</i>	<i>1.79</i>
3 400 000	REPUBLIC OF COLOMBIA 3.250% 21-22/04/2032	USD	3 060 000	0.45	1 500 000	REPUBLIC OF SRI LANKA 5.875% 12-25/07/2022	USD	1 010 906	0.15
1 000 000	REPUBLIC OF COLOMBIA 3.875% 21-15/02/2061	USD	768 938	0.11	1 650 000	REPUBLIC OF SRI LANKA 6.750% 18-18/04/2028	USD	828 403	0.12
2 400 000	REPUBLIC OF COLOMBIA 4.125% 20-15/05/2051	USD	1 952 700	0.28	3 070 000	REPUBLIC OF SRI LANKA 6.825% 16-18/07/2026	USD	1 557 641	0.23
2 600 000	REPUBLIC OF COLOMBIA 5.000% 15-15/06/2045	USD	2 340 488	0.34	3 100 000	REPUBLIC OF SRI LANKA 6.850% 15-03/11/2025	USD	1 593 206	0.23
2 166 000	REPUBLIC OF COLOMBIA 6.125% 09-18/01/2041	USD	2 228 002	0.32	1 240 000	REPUBLIC OF SRI LANKA 6.850% 19-14/03/2024	USD	644 645	0.09
4 680 000	REPUBLIC OF COLOMBIA 7.375% 06-18/09/2037	USD	5 431 140	0.79	10 100 000	REPUBLIC OF SRI LANKA 7.550% 19-28/03/2030	USD	5 045 581	0.74
	<i>China</i>		<i>17 069 096</i>	<i>2.48</i>	3 200 000	REPUBLIC OF SRI LANKA 7.850% 19-14/03/2029	USD	1 601 600	0.23
6 990 000	CHINA EVERGRANDE 7.500% 17-28/06/2023	USD	1 041 073	0.15		<i>British Virgin Islands</i>		<i>12 183 329</i>	<i>1.77</i>
3 500 000	CHINA EVERGRANDE 8.250% 17-23/03/2022	USD	637 219	0.09	2 000 000	HUARONG FINANCE 4.250% 17-07/11/2027	USD	2 010 400	0.29
5 400 000	CHINA SCE GRP 7.250% 19-19/04/2023	USD	4 758 750	0.69	3 550 000	HUARONG FINANCE II 4.875% 16-22/11/2026	USD	3 692 710	0.54
4 500 000	COUNTRY GARDEN 3.125% 20-22/10/2025	USD	3 960 900	0.58	3 550 000	HUARONG FINANCE II 5.500% 15-16/01/2025	USD	3 709 750	0.54
5 087 000	GOLDEN EAGLE RETAIL 4.625% 13-21/05/2023	USD	5 038 674	0.73	770 000	MINMETALS BOUNTE 4.750% 15-30/07/2025	USD	832 834	0.12
2 400 000	TIMES CN HLDG 6.750% 20-08/07/2025	USD	1 632 480	0.24	4 250 000	SCENERY JOURNEY 13.750% 18-06/11/2023	USD	549 313	0.08
	<i>Ghana</i>		<i>15 428 355</i>	<i>2.23</i>	1 300 000	SINOPEC OVERSEAS 3.500% 16-03/05/2026	USD	1 388 322	0.20
1 600 000	REPUBLIC OF GHANA 7.750% 21-07/04/2029	USD	1 334 080	0.19					
2 900 000	REPUBLIC OF GHANA 8.125% 14-18/01/2026	USD	2 679 020	0.39					
1 979 000	REPUBLIC OF GHANA 8.125% 19-26/03/2032	USD	1 607 938	0.23					

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Emerging Bond

Securities portfolio at 31/12/2021

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Peru					Paraguay				
3 400 000	PETROLEOS DEL PERU 4.750% 17-19/06/2032	USD	10 684 862	1.55	800 000	PARAGUAY 2.739% 21-29/01/2033	USD	6 459 668	0.93
1 600 000	PETROLEOS DEL PERU 5.625% 17-19/06/2047	USD	3 527 075	0.51	1 000 000	PARAGUAY 4.700% 17-27/03/2027	USD	771 900	0.11
483 000	REPUBLIC OF PERU 2.780% 20-01/12/2060	USD	1 591 800	0.23	1 000 000	PARAGUAY 5.000% 16-15/04/2026	USD	1 109 875	0.16
2 000 000	REPUBLIC OF PERU 2.783% 20-23/01/2031	USD	424 225	0.06	500 000	PARAGUAY 5.400% 19-30/03/2050	USD	1 109 875	0.16
2 030 000	REPUBLIC OF PERU 8.750% 03-21/11/2033	USD	1 986 000	0.29	2 360 000	PARAGUAY 6.100% 14-11/08/2044	USD	569 938	0.08
Qatar					Singapore				
2 500 000	QATAR PETROLEUM 2.250% 21-12/07/2031	USD	10 384 417	1.51	6 250 000	MEDCO BELL 6.375% 20-30/01/2027	USD	6 141 687	0.90
2 500 000	STATE OF QATAR 4.625% 16-02/06/2046	USD	2 471 094	0.36	Tunisia				
318 000	STATE OF QATAR 5.103% 18-23/04/2048	USD	3 146 875	0.46	1 480 000	BQ CENT TUNISIE 5.750% 15-30/01/2025	USD	5 882 081	0.85
3 320 000	STATE OF QATAR OF 4.817% 19-14/03/2049	USD	429 698	0.06	3 835 000	TUNISIA INT BOND 6.375% 19-15/07/2026	EUR	1 124 504	0.16
Ivory Coast					1 535 000	TUNISIA INT BOND 6.750% 18-31/10/2023	EUR	3 307 505	0.48
7 673 000	IVORY COAST-PDI 4.875% 20-30/01/2032	EUR	10 069 712	1.47	Saudi Arabia				
1 590 000	IVORY COAST-PDI 6.125% 17-15/06/2033	USD	4 336 750	0.63	1 200 000	SAUDI INT BOND 3.250% 16-26/10/2026	USD	5 794 116	0.85
Kazakhstan					2 100 000	SAUDI INT BOND 4.500% 16-26/10/2046	USD	1 276 125	0.19
500 000	KAZAKHSTAN 4.875% 14-14/10/2044	USD	9 216 379	1.35	600 000	SAUDI INT BOND 4.500% 20-22/04/2060	USD	2 469 490	0.36
1 000 000	KAZAKHSTAN 6.500% 15-21/07/2045	USD	612 800	0.09	1 000 000	SAUDI INT BOND 5.250% 19-16/01/2050	USD	736 313	0.11
856 000	KAZMUNAYGAS NAT 4.750% 17-19/04/2027	USD	1 431 300	0.21	Bolivia				
4 750 000	KAZMUNAYGAS NAT 6.375% 18-24/10/2048	USD	944 436	0.14	6 243 000	BOLIVIA GOVT 4.500% 17-20/03/2028	USD	5 719 367	0.83
South Africa					Ireland				
430 000	REPUBLIC OF SOUTH AFRICA 4.300% 16-12/10/2028	USD	8 683 540	1.27	2 344 000	GTLK EU CAPITAL 4.800% 20-26/02/2028	USD	5 670 302	0.83
2 200 000	REPUBLIC OF SOUTH AFRICA 5.650% 17-27/09/2047	USD	434 945	0.06	2 000 000	GTLK EU CAPITAL 4.949% 19-18/02/2026	USD	2 349 860	0.34
3 500 000	REPUBLIC OF SOUTH AFRICA 5.750% 19-30/09/2049	USD	2 107 600	0.31	1 222 000	GTLK EUROPE DAC 5.125% 17-31/05/2024	USD	2 044 750	0.30
710 000	REPUBLIC OF SOUTH AFRICA 5.875% 18-22/06/2030	USD	3 360 656	0.49	Pakistan				
800 000	REPUBLIC OF SOUTH AFRICA 6.250% 11-08/03/2041	USD	789 564	0.12	3 827 000	REPUBLIC OF PAKISTAN 7.375% 21-08/04/2031	USD	5 407 433	0.79
1 100 000	REPUBLIC OF SOUTH AFRICA 6.300% 18-22/06/2048	USD	848 150	0.12	1 500 000	REPUBLIC OF PAKISTAN 8.250% 15-30/09/2025	USD	3 789 495	0.55
Angola					Azerbaijan				
5 800 000	ANGOLA REPUBLIC OF 9.125% 19-26/11/2049	USD	8 633 305	1.26	600 000	REPUBLIC OF AZERBAIJAN 3.500% 17-01/09/2032	USD	5 384 639	0.80
1 500 000	ANGOLA REPUBLIC OF 9.375% 18-08/05/2048	USD	5 543 713	0.81	1 006 000	REPUBLIC OF AZERBAIJAN 4.750% 14-18/03/2024	USD	606 113	0.09
1 620 000	REPUBLIC OF ANGOLA 8.250% 18-09/05/2028	USD	1 463 719	0.21	2 300 000	REPUBLIC OF AZERBAIJAN 5.125% 17-01/09/2029	USD	1 062 776	0.16
Uruguay					1 000 000	STATE OIL CO AZE 6.950% 15-18/03/2030	USD	2 512 750	0.37
600 000	URUGUAY 5.100% 14-18/06/2050	USD	8 537 796	1.26	Benin				
4 500 000	URUGUAY 7.625% 06-21/03/2036	USD	794 550	0.12	3 536 000	BENIN INTERNATIONAL BOND 4.950% 21-22/01/2035	EUR	1 203 000	0.18
650 000	URUGUAY 7.875% 03-15/01/2033	USD	6 785 999	1.00	1 093 000	BENIN INTERNATIONAL BOND 6.875% 21-19/01/2052	EUR	3 837 172	0.56
United Arab Emirates					El Salvador				
400 000	ABU DHABI GOVT 2.700% 20-02/09/2070	USD	7 719 983	1.11	2 060 000	EL SALVADOR REP 6.375% 14-18/01/2027	USD	1 235 036	0.18
543 000	ABU DHABI GOVT 3.125% 17-11/10/2027	USD	363 000	0.05	2 108 000	EL SALVADOR REP 7.125% 19-20/01/2050	USD	4 951 467	0.72
1 800 000	ABU DHABI GOVT 4.125% 17-11/10/2047	USD	582 368	0.08	500 000	EL SALVADOR REP 7.625% 11-01/02/2041	USD	1 147 938	0.17
1 350 000	DP WORLD PLC 4.700% 19-30/09/2049	USD	2 160 000	0.32	900 000	EL SALVADOR REP 7.750% 02-24/01/2023	USD	275 406	0.04
1 400 000	DUBAI GOVT INTERNATIONAL 5.250% 13-30/01/2043	USD	1 473 019	0.21	600 000	EL SALVADOR REP 8.250% 02-10/04/2032	USD	708 356	0.10
1 700 000	FIN DEPT SHARJAH 4.000% 20-28/07/2050	USD	1 603 840	0.23	1 225 000	EL SALVADOR REP 8.625% 17-28/02/2029	USD	366 113	0.05
Morocco					800 000	EL SALVADOR REP 9.500% 20-15/07/2052	USD	742 886	0.11
5 849 000	MOROCCO KINGDOM 4.000% 20-15/12/2050	USD	7 050 295	1.02	Costa Rica				
750 000	MOROCCO KINGDOM 4.250% 12-11/12/2022	USD	5 291 517	0.77	750 000	COSTA RICA 5.625% 13-30/04/2043	USD	4 558 806	0.66
900 000	MOROCCO KINGDOM 5.500% 12-11/12/2042	USD	766 078	0.11	1 500 000	COSTA RICA 6.125% 19-19/02/2031	USD	641 859	0.09
					325 000	COSTA RICA 7.000% 14-04/04/2044	USD	1 516 219	0.22
					2 100 000	COSTA RICA 7.158% 15-12/03/2045	USD	318 053	0.05

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Emerging Bond

Securities portfolio at 31/12/2021

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Guatemala</i>		<i>4 494 628</i>	<i>0.65</i>		<i>Senegal</i>		<i>2 502 350</i>	<i>0.37</i>
3 230 000	REPUBLIC OF GUATEMALA 4.375% 17-05/06/2027	USD	3 381 003	0.49	2 250 000	REPUBLIC OF SENEGAL 6.250% 17-23/05/2033	USD	2 306 250	0.34
1 000 000	REPUBLIC OF GUATEMALA 5.375% 20-24/04/2032	USD	1 113 625	0.16	200 000	REPUBLIC OF SENEGAL 6.750% 18-13/03/2048	USD	196 100	0.03
	<i>Kenya</i>		<i>4 402 409</i>	<i>0.64</i>		<i>United Kingdom</i>		<i>2 439 639</i>	<i>0.36</i>
1 172 000	REPUBLIC OF KENYA 6.875% 14-24/06/2024	USD	1 237 984	0.18	2 295 000	PETRA DIAMONDS 10.500% 21-08/03/2026	USD	2 439 639	0.36
1 000 000	REPUBLIC OF KENYA 8.000% 19-22/05/2032	USD	1 088 800	0.16		<i>Gabon</i>		<i>2 422 786</i>	<i>0.35</i>
2 050 000	REPUBLIC OF KENYA 8.250% 18-28/02/2048	USD	2 075 625	0.30	1 000 000	REPUBLIC OF GABON 6.625% 20-06/02/2031	USD	966 750	0.14
	<i>Jamaica</i>		<i>4 395 022</i>	<i>0.64</i>	1 404 000	REPUBLIC OF GABON 6.950% 15-16/06/2025	USD	1 456 036	0.21
1 500 000	JAMAICA GOVT 6.750% 15-28/04/2028	USD	1 720 594	0.25		<i>Macao</i>		<i>2 420 266</i>	<i>0.35</i>
330 000	JAMAICA GOVT 7.875% 15-28/07/2045	USD	457 628	0.07	2 408 000	MGM CHINA HOLDIN 5.875% 19-15/05/2026	USD	2 420 266	0.35
1 600 000	JAMAICA GOVT 8.000% 07-15/03/2039	USD	2 216 800	0.32		<i>Croatia</i>		<i>2 191 625</i>	<i>0.32</i>
	<i>Surinam</i>		<i>3 938 452</i>	<i>0.57</i>	2 000 000	CROATIA 6.000% 13-26/01/2024	USD	2 191 625	0.32
2 165 000	REPUBLIC OF SURINAME 9.250% 16-26/10/2026	USD	1 592 358	0.23		<i>Zambia</i>		<i>2 040 563</i>	<i>0.30</i>
3 300 000	SURINAME INTERNATIONAL 9.875% 19-30/12/2023	USD	2 346 094	0.34	2 100 000	REPUBLIC OF ZAMBIA 5.375% 12-20/09/2022	USD	1 569 750	0.23
	<i>Georgia</i>		<i>3 937 906</i>	<i>0.57</i>	600 000	REPUBLIC OF ZAMBIA 8.500% 14-14/04/2024	USD	470 813	0.07
1 260 000	BGEO GROUP JSC 6.000% 16-26/07/2023	USD	1 321 031	0.19		<i>Kuwait</i>		<i>1 697 280</i>	<i>0.25</i>
2 500 000	TBC BANK JSC 5.750% 19-19/06/2024	USD	2 616 875	0.38	1 560 000	KUWAIT INTERNATIONAL BOND 3.500% 17-20/03/2027	USD	1 697 280	0.25
	<i>Romania</i>		<i>3 807 857</i>	<i>0.55</i>		<i>Uzbekistan</i>		<i>1 369 500</i>	<i>0.20</i>
500 000	ROMANIA 3.375% 20-28/01/2050	EUR	537 043	0.08	600 000	REPUB UZBEKISTAN 4.750% 19-20/02/2024	USD	624 000	0.09
800 000	ROMANIA 3.875% 15-29/10/2035	EUR	987 635	0.14	700 000	REPUB UZBEKISTAN 5.375% 19-20/02/2029	USD	745 500	0.11
1 500 000	ROMANIA 4.000% 20-14/02/2051	USD	1 496 100	0.22		<i>Namibia</i>		<i>1 125 038</i>	<i>0.16</i>
650 000	ROMANIA 4.125% 18-11/03/2039	EUR	787 079	0.11	1 070 000	REPUBLIC OF NAMIBIA 5.250% 15-29/10/2025	USD	1 125 038	0.16
	<i>Serbia</i>		<i>3 758 115</i>	<i>0.55</i>		<i>Vietnam</i>		<i>1 082 063</i>	<i>0.16</i>
2 545 000	SERBIA REPUBLIC 1.000% 21-23/09/2028	EUR	2 727 759	0.40	1 000 000	REPUBLIC OF VIETNAM 4.800% 14-19/11/2024	USD	1 082 063	0.16
1 100 000	SERBIA REPUBLIC 2.125% 20-01/12/2030	USD	1 030 356	0.15		<i>Honduras</i>		<i>1 028 553</i>	<i>0.15</i>
	<i>India</i>		<i>3 612 375</i>	<i>0.53</i>	950 000	HONDURAS GOVT 6.250% 17-19/01/2027	USD	1 028 553	0.15
1 100 000	EX - IM BANK OF INDIA 3.875% 18-01/02/2028	USD	1 176 571	0.17		<i>Luxembourg</i>		<i>840 733</i>	<i>0.12</i>
2 392 000	EX-IM BK OF IN 3.250% 20-15/01/2030	USD	2 435 804	0.36	1 063 378	ECUADOR SOC BON 0.000% 20-30/01/2035	USD	840 733	0.12
	<i>Cayman Islands</i>		<i>3 563 541</i>	<i>0.52</i>		<i>Argentina</i>		<i>729 437</i>	<i>0.11</i>
1 900 000	ICD FUNDING LTD 4.625% 14-21/05/2024	USD	1 991 200	0.29	2 012 239	ARGENTINA 1.000% 20-09/07/2029	USD	729 437	0.11
1 100 000	ICD SUKUK CO LTD 5.000% 17-01/02/2027	USD	1 194 531	0.17		<i>Mozambique</i>		<i>709 118</i>	<i>0.10</i>
374 000	SHARIAH SUKUK 3.234% 19-23/10/2029	USD	377 810	0.06	844 000	MOZAMBIQUE REP O 5.000% 19-15/09/2031	USD	709 118	0.10
	<i>Hungary</i>		<i>3 119 727</i>	<i>0.46</i>		<i>Ethiopia</i>		<i>669 250</i>	<i>0.10</i>
1 638 000	REPUBLIC OF HUNGARY 0.500% 20-18/11/2030	EUR	1 817 777	0.27	1 000 000	ETHIOPIA 6.625% 14-11/12/2024	USD	669 250	0.10
1 200 000	REPUBLIC OF HUNGARY 5.375% 14-25/03/2024	USD	1 301 950	0.19		<i>Armenia</i>		<i>659 288</i>	<i>0.09</i>
	<i>Cameroon</i>		<i>3 037 797</i>	<i>0.44</i>	450 000	ARMENIA 3.950% 19-26/09/2029	USD	436 500	0.06
2 857 000	REPUBLIC OF CAMEROON 5.950% 21-07/07/2032	EUR	3 037 797	0.44	200 000	ARMENIA 7.150% 15-26/03/2025	USD	222 788	0.03
	<i>Trinidad & Tobago</i>		<i>2 939 584</i>	<i>0.43</i>		<i>Tajikistan</i>		<i>505 397</i>	<i>0.07</i>
1 323 000	TRINIDAD & TOBAGO 4.500% 16-04/08/2026	USD	1 349 708	0.20	570 000	TAJIKISTAN INT BOND 7.125% 17-14/09/2027	USD	505 397	0.07
500 000	TRINIDAD GEN UNL 5.250% 16-04/11/2027	USD	510 313	0.07		<i>Lebanon</i>		<i>470 000</i>	<i>0.07</i>
1 000 000	TRINIDAD PETROLE 9.750% 19-15/06/2026	USD	1 079 563	0.16	4 700 000	REPUBLIC OF LEBANON 6.600% 11-27/11/2026	USD	470 000	0.07
	<i>Poland</i>		<i>2 937 395</i>	<i>0.43</i>		<i>Papua New Guinea</i>		<i>463 692</i>	<i>0.07</i>
2 000 000	REPUBLIC OF POLAND 3.250% 16-06/04/2026	USD	2 138 285	0.31	465 000	PNG GOVT INTERNATIONAL BO 8.375% 18-04/10/2028	USD	463 692	0.07
755 000	REPUBLIC OF POLAND 4.000% 14-22/01/2024	USD	799 110	0.12		<i>Mongolia</i>		<i>204 040</i>	<i>0.03</i>
					200 000	MONGOLIA 5.125% 20-07/04/2026	USD	204 040	0.03

BNP PARIBAS FUNDS Emerging Bond

Securities portfolio at 31/12/2021

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Venezuela</i>		<i>1</i>	<i>0.00</i>
12 150 000	VENEZUELA 0.000% 07-31/03/2038 DFLT	USD	1	0.00
	Floating rate bonds		32 365 707	4.74
	<i>Argentina</i>		<i>14 711 854</i>	<i>2.15</i>
1 822 649	ARGENTINA 20-09/01/2038 SR	USD	696 252	0.10
10 190 363	ARGENTINA 20-09/07/2030 SR	USD	3 592 103	0.52
28 481 784	ARGENTINA 20-09/07/2035 SR	USD	9 185 374	1.35
3 500 000	ARGENTINA 20-09/07/2041 SR	USD	1 238 125	0.18
	<i>Ecuador</i>		<i>11 578 678</i>	<i>1.70</i>
2 873 440	REPUBLIC OF ECUA 20-31/07/2030 SR	USD	2 366 637	0.35
1 455 451	REPUBLIC OF ECUA 20-31/07/2030 SR	USD	810 959	0.12
9 304 373	REPUBLIC OF ECUA 20-31/07/2035 SR	USD	6 069 939	0.89
4 033 120	REPUBLIC OF ECUA 20-31/07/2040 SR	USD	2 331 143	0.34
	<i>China</i>		<i>4 080 800</i>	<i>0.60</i>
4 000 000	CHINA MINMETALS 17-31/12/2049 FRN	USD	4 080 800	0.60
	<i>Mexico</i>		<i>1 994 375</i>	<i>0.29</i>
2 000 000	PETROLEOS MEXICA 18-11/03/2022 FRN	USD	1 994 375	0.29
	Shares/Units in investment funds		9 958 483	1.46
	<i>Luxembourg</i>		<i>9 958 483</i>	<i>1.46</i>
75 931.56	BNP PARIBAS INSTICASH USD 1D SHORT TERM XCA	USD	9 958 483	1.46
	Total securities portfolio		668 009 543	97.43

BNP PARIBAS FUNDS Emerging Bond Opportunities

Securities portfolio at 31/12/2021

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				469 070	0.09				
<i>Jersey Island</i>									
467 070	PETRA DIAMONDS LTD-DI	GBP	468 143	0.09					
<i>Kazakhstan</i>									
308 936	FORTEBANK JSC -SPON GDR REGS	USD	927	0.00					
Bonds				392 925 594	77.34				
<i>Mexico</i>									
40 000 000	MEXICAN BONOS 10.000% 05-05/12/2024	MXN	2 094 424	0.41					
1 015 000	MEXICAN BONOS 5.750% 15-05/03/2026	MXN	4 769 736	0.94					
71 000 000	MEXICAN BONOS 7.500% 07-03/06/2027	MXN	3 482 894	0.69					
40 000 000	MEXICAN BONOS 7.750% 11-29/05/2031	MXN	1 975 744	0.39					
107 900 000	MEXICAN BONOS 7.750% 12-13/11/2042	MXN	5 133 184	1.01					
21 500 000	MEXICAN BONOS 7.750% 14-23/11/2034	MXN	1 055 824	0.21					
52 500 000	MEXICAN BONOS 8.000% 19-05/09/2024	MXN	2 609 845	0.51					
34 000 000	MEXICAN BONOS 8.500% 09-31/05/2029	MXN	1 760 013	0.35					
250 000	MEXICO CITY ARPT 5.500% 17-31/07/2047	USD	249 578	0.05					
1 266 000	PETROLEOS MEXICA 5.950% 20-28/01/2031	USD	1 228 748	0.24					
365 000	PETROLEOS MEXICA 6.500% 18-13/03/2027	USD	388 042	0.08					
800 000	PETROLEOS MEXICA 6.840% 20-23/01/2030	USD	829 000	0.16					
2 388 000	PETROLEOS MEXICA 6.950% 20-28/01/2060	USD	2 107 410	0.41					
2 400 000	PETROLEOS MEXICA 7.690% 20-23/01/2050	USD	2 304 000	0.45					
250 000	UNITED MEXICAN 4.500% 19-31/01/2050	USD	265 359	0.05					
1 000 000	UNITED MEXICAN 4.750% 20-27/04/2032	USD	1 130 188	0.22					
160 000	UNITED MEXICAN 5.625% 14-19/03/2114	GBP	233 440	0.05					
<i>South Africa</i>									
42 200 000	REPUBLIC OF SOUTH AFRICA 10.500% 98-21/12/2026	ZAR	2 926 887	0.58					
2 900 000	REPUBLIC OF SOUTH AFRICA 5.750% 19-30/09/2049	USD	2 784 544	0.55					
300 000	REPUBLIC OF SOUTH AFRICA 6.300% 18-22/06/2048	USD	311 625	0.06					
47 540 000	REPUBLIC OF SOUTH AFRICA 7.000% 10-26/02/2031	ZAR	2 509 666	0.49					
67 200 000	REPUBLIC OF SOUTH AFRICA 8.250% 13-31/03/2032	ZAR	3 789 451	0.75					
187 120 000	REPUBLIC OF SOUTH AFRICA 8.500% 13-31/01/2037	ZAR	9 945 785	1.96					
96 620 000	REPUBLIC OF SOUTH AFRICA 8.750% 14-31/01/2044	ZAR	5 074 743	1.00					
24 180 000	REPUBLIC OF SOUTH AFRICA 9.000% 15-31/01/2040	ZAR	1 316 365	0.26					
<i>Russia</i>									
600 000	RUSSIA - EUROBOND 5.100% 19-28/03/2035	USD	708 000	0.14					
1 400 000	RUSSIA - EUROBOND 5.250% 17-23/06/2047	USD	1 765 750	0.35					
200 620 000	RUSSIA-OFZ 4.500% 20-16/07/2025	RUB	2 365 949	0.47					
152 650 000	RUSSIA-OFZ 5.700% 20-17/05/2028	RUB	1 763 470	0.35					
68 960 000	RUSSIA-OFZ 5.900% 20-12/03/2031	RUB	779 054	0.15					
61 460 000	RUSSIA-OFZ 6.100% 20-18/07/2035	RUB	675 922	0.13					
48 000 000	RUSSIA-OFZ 6.500% 18-28/02/2024	RUB	616 422	0.12					
251 230 000	RUSSIA-OFZ 7.050% 13-19/01/2028	RUB	3 141 252	0.62					
155 170 000	RUSSIA-OFZ 7.250% 18-10/05/2034	RUB	1 907 046	0.38					
362 440 000	RUSSIA-OFZ 7.400% 19-17/07/2024	RUB	4 730 463	0.93					
440 230 000	RUSSIA-OFZ 7.650% 19-10/04/2030	RUB	5 646 858	1.11					
39 480 000	RUSSIA-OFZ 7.700% 19-16/03/2039	RUB	498 143	0.10					
92 580 000	RUSSIA-OFZ 8.500% 16-17/09/2031	RUB	1 248 257	0.25					
<i>Brazil</i>									
3 520 000	BRAZIL NTN-B 6.000% 10-15/08/2050 FLAT	BRL	2 614 328	0.51					
6 320 000	BRAZIL NTN-F 10.000% 12-01/01/2023 FLAT	BRL	1 116 457	0.22					
16 400 000	BRAZIL NTN-F 10.000% 14-01/01/2025 FLAT	BRL	2 896 004	0.57					
10 310 000	BRAZIL NTN-F 10.000% 16-01/01/2027 FLAT	BRL	1 804 065	0.36					
14 000	BRAZIL-LTN 0.000% 20-01/01/2024 FLAT	BRL	2 037 974	0.40					
1 500 000	REPUBLIC OF BRAZIL 3.875% 20-12/06/2030	USD	1 455 750	0.29					
12 200 000	REPUBLIC OF BRAZIL 4.750% 19-14/01/2050	USD	10 860 287	2.14					
2 090 000	REPUBLIC OF BRAZIL 5.625% 16-21/02/2047	USD	2 085 167	0.41					
<i>Indonesia</i>									
500 000	INDONESIA ASAHAN 6.757% 18-15/11/2048	USD	638 788	0.13					
36 860 000 000	INDONESIA GOVT 10.000% 07-15/02/2028	IDR	3 135 783	0.62					
25 968 000 000	INDONESIA GOVT 10.500% 09-15/08/2030	IDR	2 295 715	0.45					
500 000	INDONESIA GOVT 3.700% 19-30/10/2049	USD	526 350	0.10					
500 000	INDONESIA GOVT 5.125% 15-15/01/2045	USD	620 100	0.12					
7 885 000 000	INDONESIA GOVT 7.500% 16-15/08/2032	IDR	585 761	0.12					
34 430 000 000	INDONESIA GOVT 8.250% 11-15/06/2032	IDR	2 698 355	0.53					
24 520 000 000	INDONESIA GOVT 8.250% 15-15/05/2036	IDR	1 907 803	0.38					
19 485 000 000	INDONESIA GOVT 8.375% 13-15/03/2034	IDR	1 533 057	0.30					
29 890 000 000	INDONESIA GOVT 8.375% 19-15/04/2039	IDR	2 365 195	0.47					
798 000	INDONESIA GOVT 8.500% 05-12/10/2035	USD	1 271 962	0.25					
34 840 000 000	INDONESIA GOVT 9.000% 13-15/03/2029	IDR	2 825 114	0.56					
24 520 000 000	INDONESIA GOVT 9.500% 10-15/07/2031	IDR	2 065 667	0.41					
1 000 000	PT PERTAMINA 2.300% 21-09/02/2031	USD	951 450	0.19					
1 150 000	PT PERTAMINA 4.175% 20-21/01/2050	USD	1 183 638	0.23					
<i>Malaysia</i>									
6 829 000	MALAYSIA INVEST 3.729% 18-31/03/2022	MYR	1 646 574	0.32					
6 910 000	MALAYSIA INVEST 4.582% 13-30/08/2033	MYR	1 773 170	0.35					
1 460 000	MALAYSIA INVEST 4.638% 19-15/11/2049	MYR	359 755	0.07					
5 880 000	MALAYSIA INVEST 4.943% 13-06/12/2028	MYR	1 534 339	0.30					
7 912 000	MALAYSIAN GOVT 3.795% 15-30/09/2022	MYR	1 928 117	0.38					
10 620 000	MALAYSIAN GOVT 3.828% 19-05/07/2034	MYR	2 532 191	0.50					
5 260 000	MALAYSIAN GOVT 3.882% 18-14/03/2025	MYR	1 299 653	0.26					
11 846 000	MALAYSIAN GOVT 3.885% 19-15/08/2029	MYR	2 903 193	0.57					
6 360 000	MALAYSIAN GOVT 3.899% 17-16/11/2027	MYR	1 579 015	0.31					
8 980 000	MALAYSIAN GOVT 4.181% 14-15/07/2024	MYR	2 222 829	0.44					
6 780 000	MALAYSIAN GOVT 4.392% 11-15/04/2026	MYR	1 708 711	0.34					
6 495 000	MALAYSIAN GOVT 4.736% 16-15/03/2046	MYR	1 648 483	0.32					
537 000	PETRONAS 7.625% 96 -15/10/2026	USD	677 007	0.13					
500 000	PETRONAS CAP LTD 4.550% 20-21/04/2050	USD	616 188	0.12					

BNP PARIBAS FUNDS Emerging Bond Opportunities

Securities portfolio at 31/12/2021

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
<i>Bahrain</i>					<i>Turkey</i>				
			<i>16 439 597</i>	<i>3.24</i>				<i>8 446 781</i>	<i>1.66</i>
1 767 000	BAHRAIN 5.250% 21-25/01/2033	USD	1 656 010	0.33	400 000	REPUBLIC OF TURKEY 5.750% 17-11/05/2047	USD	323 500	0.06
2 000 000	BAHRAIN 5.625% 21-18/05/2034	USD	1 892 500	0.37	2 550 000	REPUBLIC OF TURKEY 5.875% 21-26/06/2031	USD	2 250 375	0.44
2 400 000	BAHRAIN 6.250% 21-25/01/2051	USD	2 189 250	0.43	2 450 000	REPUBLIC OF TURKEY 6.625% 14-17/02/2045	USD	2 168 250	0.43
9 925 000	BAHRAIN 7.500% 17-20/09/2047	USD	10 054 024	1.98	300 000	REPUBLIC OF TURKEY 7.625% 19-26/04/2029	USD	298 838	0.06
600 000	OIL & GAS HLDG 7.500% 17-25/10/2027	USD	647 813	0.13	12 300 000	TURKEY GOVT BOND 11.000% 17-24/02/2027	TRY	578 888	0.11
<i>Colombia</i>					<i>Ghana</i>				
			<i>15 041 411</i>	<i>2.95</i>				<i>8 313 461</i>	<i>1.64</i>
5 650 000 000	COLOMBIA TES 10.000% 09-24/07/2024	COP	1 487 078	0.29	2 200 000	REPUBLIC OF GHANA 8.125% 14-18/01/2026	USD	2 032 360	0.40
14 920 500 000	COLOMBIA TES 6.000% 12-28/04/2028	COP	3 307 612	0.65	1 300 000	REPUBLIC OF GHANA 8.125% 19-26/03/2032	USD	1 056 250	0.21
9 856 700 000	COLOMBIA TES 7.000% 17-30/06/2032	COP	2 203 638	0.43	1 800 000	REPUBLIC OF GHANA 8.625% 21-07/04/2034	USD	1 458 000	0.29
1 290 000 000	COLOMBIA TES 7.250% 19-18/10/2034	COP	289 686	0.06	4 752 000	REPUBLIC OF GHANA 8.750% 20-11/03/2061	USD	3 766 851	0.74
1 340 000 000	COLOMBIA TES 7.250% 20-26/10/2050	COP	282 325	0.06	<i>Egypt</i>				
4 020 000 000	COLOMBIA TES 7.750% 15-18/09/2030	COP	960 960	0.19				<i>7 887 675</i>	<i>1.55</i>
800 000	REPUBLIC OF COLOMBIA 3.250% 21-22/04/2032	USD	720 000	0.14	350 000	ARAB REP EGYPT 3.875% 21-16/02/2026	USD	327 075	0.06
500 000	REPUBLIC OF COLOMBIA 3.875% 21-15/02/2061	USD	384 469	0.08	900 000	ARAB REP EGYPT 5.250% 20-06/10/2025	USD	906 750	0.18
2 400 000	REPUBLIC OF COLOMBIA 4.125% 20-15/05/2051	USD	1 952 700	0.38	675 000	ARAB REP EGYPT 5.875% 21-16/02/2031	USD	597 510	0.12
1 400 000	REPUBLIC OF COLOMBIA 5.200% 19-15/05/2049	USD	1 289 138	0.25	500 000	ARAB REP EGYPT 7.053% 19-15/01/2032	USD	460 550	0.09
664 000	REPUBLIC OF COLOMBIA 6.125% 09-18/01/2041	USD	683 007	0.13	3 385 000	ARAB REP EGYPT 7.500% 21-16/02/2061	USD	2 755 390	0.54
1 276 000	REPUBLIC OF COLOMBIA 7.375% 06-18/09/2037	USD	1 480 798	0.29	300 000	ARAB REP EGYPT 8.150% 19-20/11/2059	USD	255 300	0.05
<i>Ukraine</i>					<i>Peru</i>				
			<i>12 641 316</i>	<i>2.49</i>				<i>7 307 656</i>	<i>1.43</i>
2 400 000	UKRAINE GOVT 4.375% 20-27/01/2030	EUR	2 191 612	0.43	300 000	PETROLEOS DEL PERU 4.750% 17-19/06/2032	USD	311 213	0.06
2 300 000	UKRAINE GOVT 6.750% 19-20/06/2026	EUR	2 471 704	0.49	450 000	PETROLEOS DEL PERU 5.625% 17-19/06/2047	USD	447 694	0.09
2 900 000	UKRAINE GOVT 6.876% 21-21/05/2029	USD	2 570 125	0.51	550 000	REPUBLIC OF PERU 2.780% 20-01/12/2060	USD	483 072	0.10
3 475 000	UKRAINE GOVT 7.375% 17-25/09/2032	USD	3 097 094	0.61	3 150 000	REPUBLIC OF PERU 5.350% 19-12/08/2040	PEN	664 847	0.13
2 300 000	UKRAINE GOVT 9.750% 18-01/11/2028	USD	2 310 781	0.45	3 895 000	REPUBLIC OF PERU 5.400% 19-12/08/2034	PEN	885 451	0.17
<i>China</i>					<i>Kenya</i>				
			<i>10 184 930</i>	<i>2.00</i>				<i>6 782 554</i>	<i>1.34</i>
4 150 000	CHINA EVERGRANDE 7.500% 17-28/06/2023	USD	618 091	0.12	611 500 000	KENYA INFRASTRUC 11.750% 19-08/10/2035	KES	5 326 904	1.05
2 500 000	CHINA EVERGRANDE 8.250% 17-23/03/2022	USD	455 156	0.09	500 000	REPUBLIC OF KENYA 8.000% 19-22/05/2032	USD	544 400	0.11
2 700 000	CHINA SCE GRP 7.250% 19-19/04/2023	USD	2 379 375	0.47	900 000	REPUBLIC OF KENYA 8.250% 18-28/02/2048	USD	911 250	0.18
3 600 000	COUNTRY GARDEN 3.125% 20-22/10/2025	USD	3 168 720	0.62	<i>Poland</i>				
2 396 000	GOLDEN EAGLE RETAIL 4.625% 13-21/05/2023	USD	2 373 238	0.47				<i>6 328 616</i>	<i>1.24</i>
1 750 000	TIMES CN HLDG 6.750% 20-08/07/2025	USD	1 190 350	0.23	9 770 000	POLAND GOVT BOND 0.750% 20-25/04/2025	PLN	2 203 738	0.43
<i>Dominican Republic</i>					<i>Hong Kong</i>				
			<i>9 222 637</i>	<i>1.81</i>				<i>9 140 662</i>	<i>1.79</i>
1 873 000	REPUBLIC OF DOMINICAN 4.875% 20-23/09/2032	USD	1 903 202	0.37	1 300 000	CNAC HK FINBRID 3.875% 19-19/06/2029	USD	1 393 412	0.27
869 000	REPUBLIC OF DOMINICAN 5.300% 21-21/01/2041	USD	858 300	0.17	1 000 000	CNAC HK FINBRID 4.125% 17-19/07/2027	USD	1 077 836	0.21
3 965 000	REPUBLIC OF DOMINICAN 5.875% 20-30/01/2060	USD	3 808 383	0.75	750 000	CNAC HK FINBRID 4.750% 19-19/06/2049	USD	867 344	0.17
1 000 000	REPUBLIC OF DOMINICAN 6.400% 19-05/06/2049	USD	1 049 875	0.21	2 150 000	HUARONG FINANCE 2019 3.750% 19-29/05/2024	USD	2 161 180	0.43
1 090 000	REPUBLIC OF DOMINICAN 7.450% 14-30/04/2044	USD	1 288 108	0.25	4 950 000	SHIMAO GRP HLDGS 5.600% 19-15/07/2026	USD	3 020 490	0.59
16 460 000	REPUBLIC OF DOMINICAN CBN 11.000% 17-05/01/2024	DOP	314 769	0.06	640 000	STUDIO CITY FIN 6.000% 20-15/07/2025	USD	620 400	0.12

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Emerging Bond Opportunities

Securities portfolio at 31/12/2021

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Czech Republic</i>		<i>5 760 543</i>	<i>1.13</i>	1 000 000	EMPRESA NACIONAL 5.250% 18-06/11/2029	USD	1 078 750	0.21
60 590 000	CZECH REPUBLIC 0.950% 15-15/05/2030	CZK	2 356 259	0.46	825 000 000	TESORERIA PESOS 5.000% 15-01/03/2035 FLAT	CLP	913 388	0.18
20 540 000	CZECH REPUBLIC 1.200% 20-13/03/2031	CZK	807 729	0.16	535 000 000	TESORERIA PESOS 5.100% 19-15/07/2050 FLAT	CLP	564 366	0.11
16 400 000	CZECH REPUBLIC 2.400% 14-17/09/2025	CZK	724 389	0.14		<i>Oman</i>		<i>4 397 400</i>	<i>0.87</i>
16 200 000	CZECH REPUBLIC 2.500% 13-25/08/2028	CZK	713 753	0.14	2 040 000	OMAN INTRNL BOND 6.750% 18-17/01/2048	USD	2 070 600	0.41
14 950 000	CZECH REPUBLIC 4.200% 06-04/12/2036	CZK	803 973	0.16	2 000 000	OMAN INTRNL BOND 7.375% 20-28/10/2032	USD	2 326 800	0.46
5 620 000	CZECH REPUBLIC 4.850% 07-26/11/2057	CZK	354 440	0.07		<i>Hungary</i>		<i>4 265 663</i>	<i>0.84</i>
	<i>The Netherlands</i>		<i>5 701 819</i>	<i>1.13</i>	812 000	REPUBLIC OF HUNGARY 0.500% 20-18/11/2030	EUR	901 120	0.18
300 000	METINVEST BV 7.650% 20-01/10/2027	USD	299 400	0.06	1 066 360 000	REPUBLIC OF HUNGARY 2.500% 18-24/10/2024	HUF	3 149 904	0.62
3 150 000	METINVEST BV 8.500% 18-23/04/2026	USD	3 279 544	0.65	88 190 000	REPUBLIC OF HUNGARY 3.000% 20-25/04/2041	HUF	214 639	0.04
2 000 000	PETROBRAS GLOB 6.900% 19-19/03/2049	USD	2 122 875	0.42		<i>Philippines</i>		<i>4 244 355</i>	<i>0.83</i>
	<i>Kazakhstan</i>		<i>5 323 962</i>	<i>1.05</i>	1 000 000	REPUBLIC OF PHILIPPINES 0.700% 20-03/02/2029	EUR	1 125 828	0.22
1 200 000 000	KAZAKHSTAN 5.300% 12-19/03/2022	KZT	2 737 655	0.54	244 000	REPUBLIC OF PHILIPPINES 2.950% 20-05/05/2045	USD	240 386	0.05
700 000	KAZMUNAYGAS NAT 5.375% 18-24/04/2030	USD	816 288	0.16	1 000 000	REPUBLIC OF PHILIPPINES 6.375% 09-23/10/2034	USD	1 386 125	0.27
1 350 000	KAZMUNAYGAS NAT 6.375% 18-24/10/2048	USD	1 770 019	0.35	10 390 000	REPUBLIC OF PHILIPPINES 8.000% 11-19/07/2031	PHP	251 366	0.05
	<i>Romania</i>		<i>5 236 367</i>	<i>1.03</i>	800 000	REPUBLIC OF PHILIPPINES 9.500% 05-02/02/2030	USD	1 240 650	0.24
700 000	ROMANIA 3.375% 20-28/01/2050	EUR	751 860	0.15		<i>Panama</i>		<i>3 938 391</i>	<i>0.78</i>
2 850 000	ROMANIA 3.650% 16-24/09/2031	RON	576 798	0.11	2 400 000	PANAMA 3.870% 19-23/07/2060	USD	2 394 450	0.47
7 120 000	ROMANIA 4.000% 20-25/10/2023	RON	1 626 048	0.32	450 000	PANAMA 4.300% 13-29/04/2053	USD	483 272	0.10
3 880 000	ROMANIA 4.750% 14-24/02/2025	RON	893 149	0.18	272 000	PANAMA 6.700% 06-26/01/2036	USD	364 361	0.07
5 800 000	ROMANIA 5.800% 12-26/07/2027	RON	1 388 512	0.27	485 000	PANAMA 9.375% 99-01/04/2029	USD	696 308	0.14
	<i>South Korea</i>		<i>4 995 322</i>	<i>0.98</i>		<i>Tunisia</i>		<i>3 483 498</i>	<i>0.69</i>
68 100 000 000	EXP-IMP BK KOREA 7.250% 17-07/12/2024	IDR	4 995 322	0.98	380 000	BQ CENT TUNISIE 5.750% 15-30/01/2025	USD	288 724	0.06
	<i>Sri Lanka</i>		<i>4 922 527</i>	<i>0.97</i>	2 552 000	TUNISIA INT BOND 6.375% 19-15/07/2026	EUR	2 200 979	0.43
600 000	REPUBLIC OF SRI LANKA 6.200% 17-11/05/2027	USD	299 925	0.06	1 052 000	TUNISIA INT BOND 6.750% 18-31/10/2023	EUR	993 795	0.20
600 000	REPUBLIC OF SRI LANKA 6.750% 18-18/04/2028	USD	301 238	0.06		<i>Benin</i>		<i>3 385 087</i>	<i>0.67</i>
500 000	REPUBLIC OF SRI LANKA 6.825% 16-18/07/2026	USD	253 688	0.05	2 428 000	BENIN INTERNATIONAL BOND 4.950% 21-22/01/2035	EUR	2 634 800	0.52
1 000 000	REPUBLIC OF SRI LANKA 6.850% 15-03/11/2025	USD	513 938	0.10	664 000	BENIN INTERNATIONAL BOND 6.875% 21-19/01/2052	EUR	750 287	0.15
300 000	REPUBLIC OF SRI LANKA 6.850% 19-14/03/2024	USD	155 963	0.03		<i>Serbia</i>		<i>3 371 773</i>	<i>0.66</i>
6 000 000	REPUBLIC OF SRI LANKA 7.550% 19-28/03/2030	USD	2 997 375	0.59	1 909 000	SERBIA REPUBLIC 1.000% 21-23/09/2028	EUR	2 046 087	0.40
800 000	REPUBLIC OF SRI LANKA 7.850% 19-14/03/2029	USD	400 400	0.08	50 600 000	SERBIA T-BONDS 4.500% 19-11/01/2026	RSD	505 300	0.10
	<i>Nigeria</i>		<i>4 843 381</i>	<i>0.96</i>	41 800 000	SERBIA T-BONDS 4.500% 20-20/08/2032	RSD	414 477	0.08
250 000	REPUBLIC OF NIGERIA 7.875% 17-16/02/2032	USD	245 638	0.05	37 860 000	SERBIA T-BONDS 5.875% 18-08/02/2028	RSD	405 909	0.08
3 139 000	REPUBLIC OF NIGERIA 8.250% 21-28/09/2051	USD	2 927 118	0.58		<i>Morocco</i>		<i>3 258 541</i>	<i>0.64</i>
1 650 000	REPUBLIC OF NIGERIA 9.248% 18-21/01/2049	USD	1 670 625	0.33	3 358 000	MOROCCO KINGDOM 4.000% 20-15/12/2050	USD	3 037 941	0.60
	<i>British Virgin Islands</i>		<i>4 754 605</i>	<i>0.93</i>	200 000	MOROCCO KINGDOM 5.500% 12-11/12/2042	USD	220 600	0.04
2 150 000	HUARONG FINANCE II 4.875% 16-22/11/2026	USD	2 236 430	0.44		<i>Singapore</i>		<i>2 948 010</i>	<i>0.58</i>
2 150 000	HUARONG FINANCE II 5.500% 15-16/01/2025	USD	2 246 750	0.44	3 000 000	MEDCO BELL 6.375% 20-30/01/2027	USD	2 948 010	0.58
2 100 000	SCENERY JOURNEY 13.750% 18-06/11/2023	USD	271 425	0.05		<i>Bolivia</i>		<i>2 839 935</i>	<i>0.56</i>
	<i>Ivory Coast</i>		<i>4 714 861</i>	<i>0.93</i>	2 644 000	BOLIVIA GOVT 4.500% 17-20/03/2028	USD	2 422 235	0.48
3 818 000	IVORY COAST-PDI 4.875% 20-30/01/2032	EUR	4 178 468	0.82	400 000	BOLIVIA GOVT 5.950% 13-22/08/2023	USD	417 700	0.08
510 000	IVORY COAST-PDI 6.125% 17-15/06/2033	USD	536 393	0.11		<i>Angola</i>		<i>2 699 713</i>	<i>0.54</i>
	<i>Chile</i>		<i>4 619 649</i>	<i>0.91</i>	600 000	ANGOLA REPUBLIC OF 8.000% 19-26/11/2029	USD	590 925	0.12
400 000	CHILE 3.250% 21-21/09/2071	USD	368 475	0.07	1 900 000	ANGOLA REPUBLIC OF 9.125% 19-26/11/2049	USD	1 816 044	0.36
350 000	CHILE 3.860% 17-21/06/2047	USD	387 363	0.08	300 000	ANGOLA REPUBLIC OF 9.375% 18-08/05/2048	USD	292 744	0.06
1 000 000	CODELCO INC 3.000% 19-30/09/2029	USD	1 012 688	0.20					
300 000	EMPRESA NACIONAL 4.500% 17-14/09/2047	USD	294 619	0.06					

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Emerging Bond Opportunities

Securities portfolio at 31/12/2021

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Paraguay</i>		<i>2 404 100</i>	<i>0.47</i>		<i>Senegal</i>		<i>840 500</i>	<i>0.17</i>
600 000	PARAGUAY 2.739% 21-29/01/2033	USD	578 925	0.11	820 000	REPUBLIC OF SENEGAL 6.250% 17-23/05/2033	USD	840 500	0.17
1 000 000	PARAGUAY 4.950% 20-28/04/2031	USD	1 123 625	0.22		<i>Gabon</i>		<i>787 130</i>	<i>0.15</i>
400 000	PARAGUAY 5.400% 19-30/03/2050	USD	455 950	0.09	759 000	REPUBLIC OF GABON 6.950% 15-16/06/2025	USD	787 130	0.15
200 000	PARAGUAY 6.100% 14-11/08/2044	USD	245 600	0.05		<i>Ireland</i>		<i>476 036</i>	<i>0.09</i>
	<i>Surinam</i>		<i>2 142 679</i>	<i>0.42</i>	456 000	GTKL EUROPE DAC 5.125% 17-31/05/2024	USD	476 036	0.09
1 270 000	REPUBLIC OF SURINAME 9.250% 16-26/10/2026	USD	934 085	0.18		<i>Azerbaijan</i>		<i>424 279</i>	<i>0.08</i>
1 700 000	SURINAME INTERNATIONAL 9.875% 19-30/12/2023	USD	1 208 594	0.24	420 000	REPUBLIC OF AZERBAIJAN 3.500% 17-01/09/2032	USD	424 279	0.08
	<i>Cameroon</i>		<i>2 065 957</i>	<i>0.41</i>		<i>Zambia</i>		<i>373 750</i>	<i>0.07</i>
1 943 000	REPUBLIC OF CAMEROON 5.950% 21-07/07/2032	EUR	2 065 957	0.41	500 000	REPUBLIC OF ZAMBIA 5.375% 12-20/09/2022	USD	373 750	0.07
	<i>Uruguay</i>		<i>2 040 282</i>	<i>0.40</i>		<i>Honduras</i>		<i>324 806</i>	<i>0.06</i>
100 000	URUGUAY 4.975% 18-20/04/2055	USD	130 956	0.03	300 000	HONDURAS GOVT 6.250% 17-19/01/2027	USD	324 806	0.06
1 025 000	URUGUAY 7.625% 06-21/03/2036	USD	1 545 700	0.30		<i>Argentina</i>		<i>224 579</i>	<i>0.04</i>
16 340 000	URUGUAY 8.500% 17-15/03/2028	UYU	363 626	0.07	619 529	ARGENTINA 1.000% 20-09/07/2029	USD	224 579	0.04
	<i>Thailand</i>		<i>2 015 605</i>	<i>0.40</i>		<i>Cayman Islands</i>		<i>217 188</i>	<i>0.04</i>
18 440 000	THAILAND GOVT 2.875% 16-17/06/2046	THB	549 625	0.11	200 000	ICD SUKUK CO LTD 5.000% 17-01/02/2027	USD	217 188	0.04
12 325 000	THAILAND GOVT 3.600% 17-17/06/2067	THB	407 218	0.08		<i>Lebanon</i>		<i>190 000</i>	<i>0.04</i>
29 610 000	THAILAND GOVT 4.000% 15-17/06/2066	THB	1 058 762	0.21	1 900 000	REPUBLIC OF LEBANON 6.600% 11-27/11/2026	USD	190 000	0.04
	<i>Jamaica</i>		<i>1 846 523</i>	<i>0.36</i>		<i>Ethiopia</i>		<i>133 850</i>	<i>0.03</i>
800 000	JAMAICA GOVT 6.750% 15-28/04/2028	USD	917 650	0.18	200 000	ETHIOPIA 6.625% 14-11/12/2024	USD	133 850	0.03
470 000	JAMAICA GOVT 7.875% 15-28/07/2045	USD	651 773	0.13		<i>Saudi Arabia</i>		<i>126 469</i>	<i>0.02</i>
200 000	JAMAICA GOVT 8.000% 07-15/03/2039	USD	277 100	0.05	100 000	SAUDI INT BOND 5.000% 18-17/04/2049	USD	126 469	0.02
	<i>Guatemala</i>		<i>1 742 548</i>	<i>0.34</i>		<i>Qatar</i>		<i>122 964</i>	<i>0.02</i>
920 000	REPUBLIC OF GUATEMALA 4.375% 17-05/06/2027	USD	963 010	0.19	91 000	STATE OF QATAR 5.103% 18-23/04/2048	USD	122 964	0.02
700 000	REPUBLIC OF GUATEMALA 5.375% 20-24/04/2032	USD	779 538	0.15		<i>Venezuela</i>		<i>0</i>	<i>0.00</i>
	<i>Pakistan</i>		<i>1 615 016</i>	<i>0.32</i>	3 370 000	VENEZUELA 0.000% 07-31/03/2038 DFLT	USD	0	0.00
1 631 000	REPUBLIC OF PAKISTAN 7.375% 21-08/04/2031	USD	1 615 016	0.32		Floating rate bonds		9 734 256	1.92
	<i>United Arab Emirates</i>		<i>1 506 661</i>	<i>0.30</i>		<i>Argentina</i>		<i>6 497 694</i>	<i>1.28</i>
500 000	ABU DHABI GOVT 2.700% 20-02/09/2070	USD	453 750	0.09	420 611	ARGENTINA 20-09/01/2038 SR	USD	160 673	0.03
650 000	DP WORLD PLC 4.700% 19-30/09/2049	USD	709 231	0.14	2 418 796	ARGENTINA 20-09/07/2030 SR	USD	852 626	0.17
300 000	DUBAI GOVT INTERNATIONAL 5.250% 13-30/01/2043	USD	343 680	0.07	16 238 051	ARGENTINA 20-09/07/2035 SR	USD	5 236 770	1.03
	<i>Georgia</i>		<i>1 256 100</i>	<i>0.25</i>	700 000	ARGENTINA 20-09/07/2041 SR	USD	247 625	0.05
1 200 000	TBC BANK JSC 5.750% 19-19/06/2024	USD	1 256 100	0.25		<i>Ecuador</i>		<i>3 236 562</i>	<i>0.64</i>
	<i>Costa Rica</i>		<i>1 246 759</i>	<i>0.25</i>	691 600	REPUBLIC OF ECUA 20-31/07/2030 SR	USD	569 619	0.11
250 000	COSTA RICA 5.625% 13-30/04/2043	USD	213 953	0.04	358 407	REPUBLIC OF ECUA 20-31/07/2030 SR	USD	199 700	0.04
650 000	COSTA RICA 7.000% 14-04/04/2044	USD	636 106	0.13	2 773 680	REPUBLIC OF ECUA 20-31/07/2035 SR	USD	1 809 479	0.36
400 000	COSTA RICA 7.158% 15-12/03/2045	USD	396 700	0.08	1 138 000	REPUBLIC OF ECUA 20-31/07/2040 SR	USD	657 764	0.13
	<i>Macao</i>		<i>1 228 225</i>	<i>0.24</i>		Money Market Instruments		4 290 321	0.84
1 222 000	MGM CHINA HOLDIN 5.875% 19-15/05/2026	USD	1 228 225	0.24		<i>Egypt</i>		<i>4 290 321</i>	<i>0.84</i>
	<i>El Salvador</i>		<i>1 125 832</i>	<i>0.22</i>	73 000 000	EGYPT T-BILL 0.000% 21-30/08/2022	EGP	4 290 321	0.84
500 000	EL SALVADOR REP 6.375% 14-18/01/2027	USD	296 813	0.06		Shares/Units in investment funds		48 171 766	9.47
368 000	EL SALVADOR REP 7.125% 19-20/01/2050	USD	200 399	0.04		<i>Luxembourg</i>		<i>48 171 766</i>	<i>9.47</i>
200 000	EL SALVADOR REP 7.625% 11-01/02/2041	USD	110 163	0.02	30 436.00	BNP PARIBAS FUNDS RMB BOND - X CAP	USD	38 867 380	7.64
200 000	EL SALVADOR REP 8.250% 02-10/04/2032	USD	122 038	0.02	70 944.19	BNP PARIBAS INSTICASH USD 1D SHORT TERM XCA	USD	9 304 386	1.83
650 000	EL SALVADOR REP 9.500% 20-15/07/2052	USD	396 419	0.08		Total securities portfolio		455 591 007	89.66
	<i>United Kingdom</i>		<i>977 982</i>	<i>0.19</i>					
920 000	PETRA DIAMONDS 10.500% 21-08/03/2026	USD	977 982	0.19					

BNP PARIBAS FUNDS Emerging Equity

Securities portfolio at 31/12/2021

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			343 389 844	95.84					
<i>China</i>									
223 932	51JOB INC - ADR	USD	10 956 993	3.06	1 604 466	WALMART DE MEXICO SAB DE CV	MXN	5 965 493	1.66
83 677	ALIBABA GROUP HOLDING - ADR	USD	9 939 991	2.77					
316 900	ALIBABA GROUP HOLDING LTD	HKD	4 728 990	1.32					
37 659	BAIDU INC - ADR	USD	5 603 283	1.56					
289 575	HOLLYSYS AUTOMATION TECHNOLO	USD	4 077 216	1.14					
91 550	JD.COM INC - CL A	HKD	3 167 659	0.88					
153 800	MEITUAN DIANPING-CLASS B	HKD	4 507 165	1.26					
212 200	NETEASE INC	HKD	4 304 044	1.20					
421 200	TENCENT HOLDINGS LTD	HKD	24 731 560	6.90					
37 394	TRIP.COM GROUP LTD-ADR	USD	920 640	0.26					
239 000	WUXI BIOLOGICS CAYMAN INC	HKD	2 835 018	0.79					
96 847	ZAI LAB LTD-ADR	USD	6 086 834	1.70					
<i>Taiwan</i>									
59 329	CHAILEASE HOLDING CO GDS RULE144A	USD	2 812 195	0.78					
639 209	CHAILEASE HOLDING CO LTD	TWD	6 091 170	1.70					
5 819 723	E.SUN FINANCIAL HOLDING CO	TWD	5 910 538	1.65					
156 000	MEDIATEK INC	TWD	6 718 115	1.88					
99 125	TAIWAN SEMICONDUCTOR - ADR	USD	11 925 729	3.33					
937 000	TAIWAN SEMICONDUCTOR MANUFACTURING CO	TWD	20 857 802	5.82					
388 000	UNIMICRON TECHNOLOGY CORP	TWD	3 245 388	0.91					
1 950 000	UNITED MICROELECTRONICS CORP	TWD	4 586 691	1.28					
<i>South Korea</i>									
16 554	NAVER CORP	KRW	5 270 850	1.47					
358 430	SAMSUNG ELECTRONICS CO LTD	KRW	23 615 233	6.59					
78 581	SK HYNIX INC	KRW	8 666 530	2.42					
<i>India</i>									
95 731	DIVIS LABORATORIES LTD	INR	6 023 044	1.68					
163 941	HDFC BANK LIMITED	INR	3 259 734	0.91					
218 973	HINDUSTAN UNILEVER LTD	INR	6 948 944	1.94					
223 257	HOUSING DEVELOPMENT FINANCE	INR	7 759 949	2.17					
113 372	JUBILANT FOODWORKS LTD	INR	5 473 721	1.53					
233 648	RELIANCE INDUSTRIES LTD	INR	7 439 512	2.08					
<i>South Africa</i>									
91 605	ANGLO AMERICAN PLATINUM LTD	ZAR	10 427 623	2.91					
3 701	CAPITEC BANK HOLDINGS LTD	ZAR	473 013	0.13					
488 112	CLICKS GROUP LTD	ZAR	9 649 979	2.69					
<i>Canada</i>									
8 751 528	GRAN TIERRA ENERGY INC	USD	6 660 788	1.86					
539 272	KINROSS GOLD CORP	USD	3 133 170	0.87					
101 704	PAN AMERICAN SILVER CORP	USD	2 539 549	0.71					
157 672	WHEATON PRECIOUS METALS CORP	USD	6 768 859	1.89					
<i>United States of America</i>									
140 842	BUNGE LTD	USD	13 149 009	3.67					
91 709	NEWMONT MINING CORP	USD	5 687 792	1.59					
<i>Indonesia</i>									
16 116 100	BANK CENTRAL ASIA TBK PT	IDR	8 260 646	2.31					
20 895 400	TELEKOMUNIKASI INDONESIA PER	IDR	5 938 749	1.66					
7 041 500	UNILEVER INDONESIA TBK PT	IDR	2 031 447	0.57					
<i>Brazil</i>									
1 520 463	HYPERA SA	BRL	7 716 969	2.15					
1 437 464	RAIA DROGASIL SA	BRL	6 271 166	1.75					
					Total securities portfolio				
					343 389 844 95.84				
					<i>Russia</i> 97 928 LUKOIL PJSC - ADR USD 8 764 556 2.45 <i>The Netherlands</i> 139 076 YANDEX NV - A USD 8 414 098 2.35 <i>Mexico</i> 5 236 200 DIALOG GROUP BHD MYR 3 292 781 0.92 <i>Hong Kong</i> 558 600 AIA GROUP LTD HKD 5 637 655 1.57 <i>Malaysia</i> 241 317 GEOPARK LTD USD 2 763 080 0.77 <i>Bermuda</i> 65 319 PAMPA ENERGIA SA-SPON ADR USD 1 378 884 0.38 <i>Argentina</i>				

BNP PARIBAS FUNDS Emerging Multi-Asset Income

Securities portfolio at 31/12/2021

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			38 419 204	56.03					
<i>China</i>									
70 800	ALIBABA GROUP HOLDING LTD	HKD	1 056 524	1.54	9 660	NOTRE DAME INTERMED PAR SA	BRL	104 665	0.15
18 900	BEIJING ORIENTAL YUHONG - A	CNY	156 351	0.23	17 500	PET CENTER COMERCIO E PARTIC	BRL	51 432	0.08
880 721	CHINA CONSTRUCTION BANK - H	HKD	610 823	0.89	19 500	PETRO RIO SA	BRL	72 364	0.11
72 000	CHINA MENGNIU DAIRY CO	HKD	408 531	0.60	42 589	PETROLEO BRASILEIRO PETROBRAS	BRL	234 737	0.34
3 554	GDS HOLDINGS LTD - ADR	USD	167 607	0.24	49 400	PETROLEO BRASILEIRO PETROBRAS - PREF	BRL	252 322	0.37
8 900	JD.COM INC - CL A	HKD	307 943	0.45	15 006	PORTO SEGURO SA	BRL	56 360	0.08
2 642	JOYY INC	USD	120 026	0.18	25 878	SANTOS BRASIL PARTICIPACOES	BRL	29 874	0.04
1 100	KWEICHOW MOUTAI CO LTD - A	CNY	353 758	0.52	20 353	SENDAS DISTRIBUIDORA SA	BRL	47 356	0.07
12 600	MEITUAN DIANPING-CLASS B	HKD	369 248	0.54	46 823	SEQUOIA LOGISTICA E TRANSPOR	BRL	118 865	0.17
29 200	NETEASE INC	HKD	592 262	0.86	10 300	SUZANO PAPEL E CELULOSE SA	BRL	111 155	0.16
54 290	PING AN INSURANCE GROUP CO - H	HKD	391 636	0.57	40 934	VALE SA	BRL	572 929	0.84
28 400	S F HOLDING CO LTD - A	CNY	307 297	0.45	45 479	VIBRA ENERGIA SA	BRL	174 731	0.25
26 059	TENCENT HOLDINGS LTD	HKD	1 530 103	2.23	15 707	WEG SA	BRL	93 001	0.14
30 500	WUXI BIOLOGICS CAYMAN INC	HKD	361 791	0.53	<i>Taiwan</i>				
14 300	YUNNAN ENERGY NEW MATERIAL - A	CNY	562 059	0.82	146 000	CHUNGHWA TELECOM CO LTD	TWD	615 115	0.90
<i>Russia</i>									
61 605	ALROSA PJSC	RUB	100 860	0.15	45 000	DELTA ELECTRONIC INDUSTRIAL CO	TWD	448 366	0.65
9 376	GAZPROM NEFT - ADR	USD	341 755	0.50	95 292	TAIWAN SEMICONDUCTOR MANUFACTURING CO	TWD	2 121 217	3.10
105 715	GAZPROM PAO - ADR	USD	976 807	1.42	49 000	UNIMICRON TECHNOLOGY CORP	TWD	409 856	0.60
916 163	INTER RAO UES PJSC	RUB	52 186	0.08	263 000	UNITED MICROELECTRONICS CORP	TWD	618 615	0.90
9 301	LUKOIL PJSC - ADR	USD	832 440	1.21	<i>South Korea</i>				
2 722	MAGNIT PJSC	RUB	197 474	0.29	327	LG HOUSEHOLD & HEALTH CARE	KRW	301 767	0.44
11 565	MAIL.RU GROUP-GDR REGS	USD	134 038	0.20	1 276	NAVER CORP	KRW	406 283	0.59
936	MMC NORILSK NICKEL PJSC	RUB	284 870	0.42	22 847	SAMSUNG ELECTRONICS CO LTD	KRW	1 505 279	2.20
863	NOVATEK PJSC-SPONS GDR REG S	USD	202 115	0.29	5 313	SK HYNIX INC	KRW	585 959	0.85
30 466	POLYMETAL INTERNATIONAL - W/I	GBP	541 188	0.79	<i>Mexico</i>				
88 000	RENAISSANCE INSURANCE GROUP	RUB	118 497	0.17	78 382	ALFA S.A.B.-A	MXN	57 527	0.08
199 508	SBERBANK OF RUSSIA PJSC	RUB	780 996	1.14	22 247	AMERICA MOVIL - ADR - L	USD	469 634	0.68
279 814	SISTEMA PJSC	RUB	87 455	0.13	87 289	AMERICA MOVIL SAB DE C-SER L	MXN	92 514	0.13
210 105	SURGUTNEFTGAS-PREFERENCE	RUB	107 789	0.16	6 800	ARCA CONTINENTAL SAB DE CV	MXN	43 368	0.06
53 528	TATNEFT PJSC	RUB	357 180	0.52	32 690	CEMEX SAB - ADR	USD	221 638	0.32
290 771	VTB BANK PJSC	RUB	187 241	0.27	49 100	FIBRA UNO ADMINISTRACION SA	MXN	51 919	0.08
6 306	X 5 RETAIL GROUP NV-REGS GDR	RUB	164 909	0.24	5 360	FOMENTO ECONOMICO MEX - ADR	USD	416 526	0.61
<i>Brazil</i>									
32 700	ANIMA HOLDING SA	BRL	49 314	0.07	7 690	GRUMA S.A.B. - B	MXN	98 645	0.14
20 541	AREZZO INDUSTRIA E COMERCIO	BRL	283 112	0.41	2 800	GRUPO AEROPORTUARIO DE SURESTE - B	MXN	57 842	0.08
25 515	ATACADAO DISTRIBUICAO COMERC	BRL	69 857	0.10	6 240	GRUPO AEROPORTUARIO DEL PACIFIC - B	MXN	86 034	0.13
65 474	B3 SA-BRASIL BOLSA BALCAO	BRL	130 948	0.19	24 700	GRUPO BIMBO SAB - SERIES A	MXN	76 001	0.11
185 296	BANCO BRADESCO SA-PREF	BRL	639 055	0.93	71 860	GRUPO FINANCIERO BANORTE - O	MXN	467 081	0.68
37 400	BB SEGURIDADE PARTICIPACOES	BRL	139 327	0.20	25 500	GRUPO FINANCIERO INBURSA - O	MXN	30 553	0.04
62 588	BRADESPAR SA - PREF	BRL	280 803	0.41	34 300	GRUPO TELEVISAO SAB-SER CPO	MXN	64 611	0.09
49 720	COSAN SA INDUSTRIA COMERCIO	BRL	193 614	0.28	17 900	KIMBERLY-CLARK DE MEXICO - A	MXN	27 123	0.04
24 272	DIRECIONAL ENGENHARIA SA	BRL	55 386	0.08	12 600	ORBIA ADVANCE CORP SAB DE CV	MXN	32 182	0.05
1 500	ENERGISA SA - UNITS	BRL	11 949	0.02	2 500	PROMOTORA Y OPERADORA DE INF	MXN	19 546	0.03
19 400	ENGIE BRASIL ENERGIA SA	BRL	133 780	0.20	129 145	WALMART DE MEXICO SAB DE CV	MXN	480 168	0.70
16 029	EQUATORIAL ENERGIA SA - ORD	BRL	65 066	0.09	<i>India</i>				
25 684	FLEURY SA	BRL	82 954	0.12	5 187	DIVIS LABORATORIES LTD	INR	326 347	0.48
18 735	GERDAU SA - PREF	BRL	91 691	0.13	28 354	HDFC BANK LIMITED	INR	563 779	0.82
32 684	HOSPITAL MATER DEI SA	BRL	79 216	0.12	43 281	HINDALCO INDUSTRIES LTD	INR	276 573	0.40
40 077	HYPERA SA	BRL	203 407	0.30	12 041	HINDUSTAN UNILEVER LTD	INR	382 112	0.56
95 800	ITAU UNIBANCO HOLDING S-PREF	BRL	360 325	0.53	5 284	HOUSING DEVELOPMENT FINANCE	INR	183 661	0.27
30 800	KLABIN SA - UNIT	BRL	141 890	0.21	7 381	JUBILANT FOODWORKS LTD	INR	356 363	0.52
18 000	LOCALIZA RENT A CAR	BRL	171 275	0.25	6 303	RELIANCE INDUSTRIES LTD	INR	200 692	0.29
22 590	MARFRIG GLOBAL FOODS SA	BRL	89 508	0.13	<i>Hong Kong</i>				
14 341	NATURA & CO HOLDING SA	BRL	65 474	0.10	87 000	AIA GROUP LTD	HKD	878 045	1.28
					9 600	HONG KONG EXCHANGES & CLEAR	HKD	561 790	0.82
					15 500	TECHTRONIC INDUSTRIES CO LTD	HKD	309 019	0.45

BNP PARIBAS FUNDS Emerging Multi-Asset Income

Securities portfolio at 31/12/2021

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Poland</i>		<i>1 358 483</i>	<i>1.99</i>		<i>Czech Republic</i>		<i>131 003</i>	<i>0.19</i>
17 172	ALLEGRO.EU SA	PLN	165 568	0.24	30 535	MONETA MONEY BANK AS	CZK	131 003	0.19
11 043	BANK PEKAO SA	PLN	334 273	0.49		<i>Cayman Islands</i>		<i>76 746</i>	<i>0.11</i>
684	CD PROJEKT SA	PLN	32 737	0.05	20 356	BANCO BTG PACTUAL SA-UNIT	BRL	76 746	0.11
88 367	ECHO INVESTMENT S.A.	PLN	89 126	0.13		<i>Slovenia</i>		<i>56 650</i>	<i>0.08</i>
1 270	KRUK SA	PLN	103 040	0.15	3 310	NOVA LJUBLJANSKA B-GDR REG S	EUR	56 650	0.08
20 788	PKO BANK POLSKI SA	PLN	231 741	0.34		<i>Colombia</i>		<i>56 200</i>	<i>0.08</i>
8 881	POLSKI KONCERN NAFTOWY ORLEN	PLN	163 809	0.24	4 360	ECOPETROL SA - ADR	USD	56 200	0.08
20 130	POWSZECHNY ZAKLAD UBEZPIECZE	PLN	176 558	0.26		<i>Guernsey Island</i>		<i>46 681</i>	<i>0.07</i>
5 997	WARSAW STOCK EXCHANGE	PLN	61 631	0.09	42 827	ETALON GROUP-GDR REGS - W/I	USD	46 681	0.07
	<i>Indonesia</i>		<i>875 811</i>	<i>1.27</i>		Bonds		17 022 508	24.81
1 502 080	BANK CENTRAL ASIA TBK PT	IDR	769 923	1.12		<i>Russia</i>		<i>1 403 774</i>	<i>2.07</i>
3 501 100	BUKALAPAK.COM PT TBK	IDR	105 888	0.15	285 000	RUSSIA 12.750% 98-24/06/2028	USD	450 300	0.66
	<i>Hungary</i>		<i>706 837</i>	<i>1.04</i>	6 175 000	RUSSIA-OFZ 6.000% 19-06/10/2027	RUB	73 562	0.11
18 406	MOL HUNGARIAN OIL AND GAS PL	HUF	143 114	0.21	3 580 000	RUSSIA-OFZ 6.100% 20-18/07/2035	RUB	39 372	0.06
7 502	OTP BANK PLC	HUF	384 245	0.56	8 800 000	RUSSIA-OFZ 7.050% 13-19/01/2028	RUB	110 031	0.16
5 520	RICHTER GEDEON NYRT	HUF	148 603	0.22	4 810 000	RUSSIA-OFZ 7.250% 18-10/05/2034	RUB	59 115	0.09
4 240	WABERERS INTERNATIONAL NYRT	HUF	30 875	0.05	31 378 000	RUSSIA-OFZ 7.400% 19-17/07/2024	RUB	409 537	0.60
	<i>The Netherlands</i>		<i>630 764</i>	<i>0.92</i>	11 518 000	RUSSIA-OFZ 7.650% 19-10/04/2030	RUB	147 742	0.22
109 461	VEON LTD	USD	187 178	0.27	1 970 000	RUSSIA-OFZ 7.700% 19-16/03/2039	RUB	24 857	0.04
7 332	YANDEX NV - A	USD	443 586	0.65	6 620 000	RUSSIA-OFZ 8.500% 16-17/09/2031	RUB	89 258	0.13
	<i>Thailand</i>		<i>477 570</i>	<i>0.70</i>		<i>China</i>		<i>1 396 970</i>	<i>2.04</i>
131 300	AIRPORTS OF THAILAND PCL-FOR	THB	239 764	0.35	600 000	CHINA SCE GRP 7.250% 19-19/04/2023	USD	528 750	0.77
140 600	CENTRAL PATTANA PUB CO-FOREI	THB	237 806	0.35	600 000	COUNTRY GARDEN 3.125% 20-22/10/2025	USD	528 120	0.77
	<i>Chile</i>		<i>347 544</i>	<i>0.50</i>	500 000	TIMES CN HLDG 6.750% 20-08/07/2025	USD	340 100	0.50
2 340 970	BANCO SANTANDER CHILE	CLP	94 106	0.14		<i>Mexico</i>		<i>1 302 815</i>	<i>1.90</i>
63 510	CENCOSUD SA	CLP	106 223	0.15	6 240 000	MEXICAN BONOS 10.000% 05-05/12/2024	MXN	326 730	0.48
450	CIA CERVECERIAS UNIDAS - ADR	USD	7 385	0.01	959 000	MEXICAN BONOS 10.000% 06-20/11/2036	MXN	56 342	0.08
15 630	EMPRESAS CMPC SA	CLP	26 197	0.04	15 470	MEXICAN BONOS 5.750% 15-05/03/2026	MXN	72 697	0.11
13 714	ENEL AMERICAS SA - ADR	USD	74 604	0.11	1 720 000	MEXICAN BONOS 7.750% 11-29/05/2031	MXN	84 957	0.12
8 610	ENEL CHILE SA	USD	15 584	0.02	3 453 000	MEXICAN BONOS 7.750% 12-13/11/2042	MXN	164 271	0.24
12 120 580	ITAU CORPBANCA	CLP	23 445	0.03	428 000	MEXICAN BONOS 8.000% 17-07/11/2047	MXN	20 721	0.03
	<i>Turkey</i>		<i>335 565</i>	<i>0.49</i>	400 000	MEXICAN BONOS 8.500% 09-18/11/2038	MXN	20 611	0.03
101 068	AKBANK T.A.S.	TRY	54 797	0.08	3 907 000	MEXICAN BONOS 8.500% 09-31/05/2029	MXN	202 246	0.29
11 929	BIM BIRLESIK MAGAZALAR AS	TRY	55 065	0.08	369 000	PETROLEOS MEXICA 7.690% 20-23/01/2050	USD	354 240	0.52
34 285	TURK HAVA YOLLARI AO	TRY	51 687	0.08		<i>Brazil</i>		<i>1 191 522</i>	<i>1.73</i>
48 834	TURKCELL ILETISIM HIZMET AS	TRY	67 883	0.10	2 580 000	BRAZIL NTN-F 10.000% 14-01/01/2025 FLAT	BRL	455 591	0.66
125 059	TURKIYE GARANTI BANKASI	TRY	106 133	0.15	780 000	BRAZIL NTN-F 10.000% 18-01/01/2029 FLAT	BRL	135 075	0.20
1	TURKIYE SINAI KALKINMA BANK	TRY	0	0.00	170 000	BRAZIL NTN-F 10.000% 20-01/01/2031 FLAT	BRL	29 180	0.04
	<i>Singapore</i>		<i>319 849</i>	<i>0.47</i>	200 000	REPUBLIC OF BRAZIL 3.875% 20-12/06/2030	USD	194 100	0.28
78 500	SATS LTD	SGD	226 562	0.33	200 000	REPUBLIC OF BRAZIL 4.750% 19-14/01/2050	USD	178 038	0.26
417	SEA LTD-ADR	USD	93 287	0.14	200 000	REPUBLIC OF BRAZIL 5.625% 16-21/02/2047	USD	199 538	0.29
	<i>United States of America</i>		<i>308 609</i>	<i>0.45</i>		<i>South Africa</i>		<i>1 152 954</i>	<i>1.68</i>
6 192	YUM CHINA HOLDINGS INC	USD	308 609	0.45	2 620 000	REPUBLIC OF SOUTH AFRICA 10.500% 98-21/12/2026	ZAR	181 717	0.27
	<i>Greece</i>		<i>286 702</i>	<i>0.42</i>	300 000	REPUBLIC OF SOUTH AFRICA 4.300% 16-12/10/2028	USD	303 450	0.44
111 181	ALPHA BANK A.E.	EUR	136 171	0.20	4 280 000	REPUBLIC OF SOUTH AFRICA 8.250% 13-31/03/2032	ZAR	241 352	0.35
10 900	FF GROUP	EUR	1	0.00	3 250 000	REPUBLIC OF SOUTH AFRICA 8.500% 13-31/01/2037	ZAR	172 744	0.25
10 615	OPAP SA	EUR	150 530	0.22	4 660 000	REPUBLIC OF SOUTH AFRICA 9.000% 15-31/01/2040	ZAR	253 691	0.37
	<i>Cyprus</i>		<i>215 009</i>	<i>0.31</i>					
10 549	GLOBALTRA-SPONS GDR REGS	USD	89 877	0.13					
4 226	OZON HOLDINGS PLC - ADR	USD	125 132	0.18					
	<i>Austria</i>		<i>169 756</i>	<i>0.25</i>					
5 768	RAIFFEISEN BANK INTERNATIONAL	EUR	169 756	0.25					
	<i>Peru</i>		<i>154 174</i>	<i>0.22</i>					
1 263	CREDICORP LTD	USD	154 174	0.22					

BNP PARIBAS FUNDS Emerging Multi-Asset Income

Securities portfolio at 31/12/2021

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Malaysia</i>		<i>1 112 364</i>	<i>1.61</i>		<i>Poland</i>		<i>538 433</i>	<i>0.78</i>
120 000	MALAYSIA INVEST 3.871% 13-08/08/2028	MYR	29 380	0.04	210 000	POLAND GOVT BOND 1.250% 20-25/10/2030	PLN	42 868	0.06
121 000	MALAYSIA INVEST 4.119% 19-30/11/2034	MYR	29 576	0.04	100 000	POLAND GOVT BOND 2.500% 15-25/07/2026	PLN	23 370	0.03
279 000	MALAYSIA INVEST 4.245% 15-30/09/2030	MYR	69 732	0.10	1 255 000	POLAND GOVT BOND 2.500% 18-25/04/2024	PLN	304 270	0.44
34 000	MALAYSIA INVEST 4.582% 13-30/08/2033	MYR	8 725	0.01	230 000	POLAND GOVT BOND 2.750% 19-25/10/2029	PLN	53 215	0.08
26 000	MALAYSIA INVEST 4.638% 19-15/11/2049	MYR	6 407	0.01	471 000	POLAND GOVT BOND 3.250% 14-25/07/2025	PLN	114 710	0.17
66 000	MALAYSIAN GOVT 3.757% 18-20/04/2023	MYR	16 139	0.02		<i>Ukraine</i>		<i>442 875</i>	<i>0.65</i>
315 000	MALAYSIAN GOVT 3.844% 13-15/04/2033	MYR	75 464	0.11	200 000	UKRAINE GOVT 7.253% 20-15/03/2033	USD	175 500	0.26
150 000	MALAYSIAN GOVT 3.882% 17-10/03/2022	MYR	36 145	0.05	300 000	UKRAINE GOVT 7.375% 17-25/09/2032	USD	267 375	0.39
540 000	MALAYSIAN GOVT 3.882% 18-14/03/2025	MYR	133 424	0.19		<i>Turkey</i>		<i>382 183</i>	<i>0.57</i>
160 000	MALAYSIAN GOVT 3.885% 19-15/08/2029	MYR	39 212	0.06	250 000	REPUBLIC OF TURKEY 8.000% 04-14/02/2034	USD	258 438	0.38
296 000	MALAYSIAN GOVT 3.955% 15-15/09/2025	MYR	73 219	0.11	290 000	TURKEY GOVT BOND 11.000% 17-24/02/2027	TRY	13 649	0.02
610 000	MALAYSIAN GOVT 4.059% 17-30/09/2024	MYR	150 913	0.22	460 000	TURKEY GOVT BOND 11.700% 20-13/11/2030	TRY	20 021	0.03
90 000	MALAYSIAN GOVT 4.065% 20-15/06/2050	MYR	21 199	0.03	1 020 000	TURKEY GOVT BOND 7.100% 13-08/03/2023	TRY	65 479	0.10
195 000	MALAYSIAN GOVT 4.736% 16-15/03/2046	MYR	49 493	0.07	445 000	TURKEY GOVT BOND 9.000% 14-24/07/2024	TRY	24 596	0.04
613 000	MALAYSIAN GOVT 5.248% 08-15/09/2028	MYR	162 796	0.24		<i>Oman</i>		<i>349 020</i>	<i>0.51</i>
167 000	PETRONAS 7.625% 96-15/10/2026	USD	210 540	0.31	300 000	OMAN INTRNL BOND 7.375% 20-28/10/2032	USD	349 020	0.51
	<i>Hong Kong</i>		<i>898 711</i>	<i>1.31</i>		<i>Dominican Republic</i>		<i>344 519</i>	<i>0.50</i>
200 000	CNAC HK FINBRID 5.125% 18-14/03/2028	USD	227 491	0.33	150 000	REPUBLIC OF DOMINICAN 4.875% 20-23/09/2032	USD	152 419	0.22
1 100 000	SHIMAO GRP HLDGS 5.600% 19-15/07/2026	USD	671 220	0.98	200 000	REPUBLIC OF DOMINICAN 5.875% 20-30/01/2060	USD	192 100	0.28
	<i>Colombia</i>		<i>791 791</i>	<i>1.16</i>		<i>South Korea</i>		<i>322 752</i>	<i>0.47</i>
281 000 000	COLOMBIA TES 10.000% 09-24/07/2024	COP	73 959	0.11	4 400 000 000	EXP-IMP BK KOREA 7.250% 17-07/12/2024	IDR	322 752	0.47
393 700 000	COLOMBIA TES 6.000% 12-28/04/2028	COP	87 276	0.13		<i>Philippines</i>		<i>320 190</i>	<i>0.46</i>
247 100 000	COLOMBIA TES 7.000% 17-30/06/2032	COP	55 244	0.08	390 000	REPUBLIC OF PHILIPPINES 8.125% 10-16/12/2035	PHP	10 027	0.01
290 500 000	COLOMBIA TES 7.250% 19-18/10/2034	COP	65 235	0.10	200 000	REPUBLIC OF PHILIPPINES 9.500% 05-02/02/2030	USD	310 163	0.45
128 700 000	COLOMBIA TES 7.250% 20-26/10/2050	COP	27 116	0.04		<i>Czech Republic</i>		<i>318 855</i>	<i>0.46</i>
288 200 000	COLOMBIA TES 7.500% 11-26/08/2026	COP	70 217	0.10	1 480 000	CZECH REPUBLIC 0.950% 15-15/05/2030	CZK	57 555	0.08
200 000 000	COLOMBIA TES 7.750% 15-18/09/2030	COP	47 809	0.07	330 000	CZECH REPUBLIC 1.000% 15-26/06/2026	CZK	13 646	0.02
254 000	REPUBLIC OF COLOMBIA 10.375% 03-28/01/2033	USD	364 935	0.53	1 080 000	CZECH REPUBLIC 1.200% 20-13/03/2031	CZK	42 471	0.06
	<i>Indonesia</i>		<i>726 315</i>	<i>1.05</i>	500 000	CZECH REPUBLIC 1.250% 20-14/02/2025	CZK	21 430	0.03
939 000 000	INDONESIA GOVT 6.125% 12-15/05/2028	IDR	66 979	0.10	2 140 000	CZECH REPUBLIC 2.000% 17-13/10/2033	CZK	89 737	0.13
1 605 000 000	INDONESIA GOVT 7.000% 19-15/09/2030	IDR	116 813	0.17	2 100 000	CZECH REPUBLIC 2.750% 18-23/07/2029	CZK	94 016	0.14
454 000 000	INDONESIA GOVT 8.250% 11-15/06/2032	IDR	35 581	0.05		<i>Thailand</i>		<i>306 066</i>	<i>0.45</i>
808 000 000	INDONESIA GOVT 8.250% 15-15/05/2036	IDR	62 867	0.09	2 170 000	THAILAND GOVT 2.875% 16-17/06/2046	THB	64 679	0.09
1 525 000 000	INDONESIA GOVT 8.375% 13-15/03/2034	IDR	119 985	0.17	2 930 000	THAILAND GOVT 3.400% 15-17/06/2036	THB	97 351	0.14
1 432 000 000	INDONESIA GOVT 8.375% 19-15/04/2039	IDR	113 314	0.17	335 000	THAILAND GOVT 3.600% 17-17/06/2067	THB	11 068	0.02
1 389 000 000	INDONESIA GOVT 9.000% 13-15/03/2029	IDR	112 632	0.16	740 000	THAILAND GOVT 3.650% 10-20/06/2031	THB	25 504	0.04
1 165 000 000	INDONESIA GOVT 9.500% 10-15/07/2031	IDR	98 144	0.14	1 975 000	THAILAND GOVT 3.775% 12-25/06/2032	THB	69 025	0.10
	<i>Peru</i>		<i>564 057</i>	<i>0.81</i>	1 075 000	THAILAND GOVT 4.000% 15-17/06/2066	THB	38 439	0.06
75 000	PERU B SOBERANO 5.400% 19-12/08/2034	PEN	17 135	0.02		<i>Bahrain</i>		<i>303 900</i>	<i>0.44</i>
350 000	PERU B SOBERANO 6.350% 16-12/08/2028	PEN	92 246	0.13	300 000	BAHRAIN 7.500% 17-20/09/2047	USD	303 900	0.44
160 000	REPUBLIC OF PERU 6.900% 07-12/08/2037	PEN	40 741	0.06		<i>Chile</i>		<i>296 702</i>	<i>0.43</i>
210 000	REPUBLIC OF PERU 6.950% 08-12/08/2031	PEN	56 386	0.08	200 000	CODELCO INC 4.375% 19-05/02/2049	USD	227 663	0.33
230 000	REPUBLIC OF PERU 8.750% 03-21/11/2033	USD	357 549	0.52	30 000 000	TESORERIA PESOS 5.000% 15-01/03/2035 FLAT	CLP	33 214	0.05
					30 000 000	TESORERIA PESOS 6.000% 13-01/01/2043	CLP	35 825	0.05

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Emerging Multi-Asset Income

Securities portfolio at 31/12/2021

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Saudi Arabia</i>		292 781	0.43		<i>Serbia</i>		34 830	0.06
300 000	SAUDI INT BOND 2.250% 21-02/02/2033	USD	292 781	0.43	1 170 000	SERBIA T-BONDS 4.500% 19-11/01/2026	RSD	11 684	0.02
	<i>Romania</i>		262 928	0.38	1 080 000	SERBIA T-BONDS 4.500% 20-20/08/2032	RSD	10 709	0.02
110 000	ROMANIA 3.650% 20-28/07/2025	RON	24 448	0.04	1 160 000	SERBIA T-BONDS 5.875% 18-08/02/2028	RSD	12 437	0.02
510 000	ROMANIA 4.750% 14-24/02/2025	RON	117 398	0.17		<i>British Virgin Islands</i>		25 850	0.04
45 000	ROMANIA 4.750% 19-11/10/2034	RON	9 752	0.01	200 000	SCENERY JOURNEY 13.750% 18-06/11/2023	USD	25 850	0.04
95 000	ROMANIA 4.850% 18-22/04/2026	RON	21 813	0.03		<i>Uruguay</i>		15 800	0.02
150 000	ROMANIA 5.000% 18-12/02/2029	RON	34 455	0.05	710 000	URUGUAY 8.500% 17-15/03/2028	UYU	15 800	0.02
230 000	ROMANIA 5.800% 12-26/07/2027	RON	55 062	0.08		<i>Venezuela</i>		0	0.00
	<i>Qatar</i>		251 750	0.37	820 000	VENEZUELA 11.750% 11-21/10/2026 DFLT	USD	0	0.00
200 000	STATE OF QATAR 4.625% 16-02/06/2046	USD	251 750	0.37		Floating rate bonds		289 962	0.43
	<i>Egypt</i>		244 200	0.36		<i>Argentina</i>		160 077	0.24
300 000	ARAB REP EGYPT 7.500% 21-16/02/2061	USD	244 200	0.36	224 485	ARGENTINA 20-09/07/2030 SR	USD	79 131	0.12
	<i>Morocco</i>		190 538	0.28	250 996	ARGENTINA 20-09/07/2035 SR	USD	80 946	0.12
200 000	MOROCCO KINGDOM 3.000% 20-15/12/2032	USD	190 538	0.28		<i>Ecuador</i>		129 885	0.19
	<i>Nigeria</i>		190 350	0.28	199 096	REPUBLIC OF ECUA 20-31/07/2035 SR	USD	129 885	0.19
200 000	REPUBLIC OF NIGERIA 7.375% 21-28/09/2033	USD	190 350	0.28		Other transferable securities		264 744	0.38
	<i>Hungary</i>		175 076	0.25		Shares		264 744	0.38
9 870 000	REPUBLIC OF HUNGARY 1.000% 19-26/11/2025	HUF	27 064	0.04		<i>Russia</i>		264 744	0.38
22 180 000	REPUBLIC OF HUNGARY 2.000% 20-23/05/2029	HUF	57 978	0.08	186 359	MAGNITOGORSK IRON & STEEL WORKS PJSC	RUB	172 529	0.25
2 960 000	REPUBLIC OF HUNGARY 2.250% 20-20/04/2033	HUF	7 382	0.01	529	POLYUS PJSC	RUB	92 215	0.13
10 280 000	REPUBLIC OF HUNGARY 3.000% 19-21/08/2030	HUF	28 363	0.04		Shares/Units in investment funds		6 367 683	9.31
8 200 000	REPUBLIC OF HUNGARY 3.000% 20-25/04/2041	HUF	19 957	0.03		<i>Luxembourg</i>		6 367 683	9.31
12 300 000	REPUBLIC OF HUNGARY 3.250% 15-22/10/2031	HUF	34 332	0.05	3 751.33	BNP PARIBAS FUNDS ASIA EX-JAPAN SMALL CAP - X CAP	USD	491 799	0.72
	<i>Ghana</i>		158 538	0.23	26 991.00	BNP PARIBAS FUNDS CHINA EQUITY- X USD ACC XCA	USD	2 587 896	3.78
200 000	REPUBLIC OF GHANA 8.750% 20-11/03/2061	USD	158 538	0.23	987.00	BNP PARIBAS FUNDS RMB BOND - X CAP	USD	1 260 419	1.84
	<i>Sri Lanka</i>		149 869	0.22	15 459.84	BNP PARIBAS INSTICASH USD 1D SHORT TERM XCA	USD	2 027 569	2.97
300 000	REPUBLIC OF SRI LANKA 7.550% 19-28/03/2030	USD	149 869	0.22		Total securities portfolio		62 364 101	90.96
	<i>Surinam</i>		147 100	0.21					
200 000	REPUBLIC OF SURINAME 9.250% 16-26/10/2026	USD	147 100	0.21					
	<i>Argentina</i>		112 310	0.16					
27 619	ARGENTINA 1.000% 20-09/07/2029	USD	10 012	0.01					
152 783	PROVINCIA DE JUJ 8.625% 17-20/03/2027	USD	102 298	0.15					
	<i>Kenya</i>		101 050	0.15					
11 600 000	KENYA INFRASTRUC 11.750% 19-08/10/2035	KES	101 050	0.15					
	<i>Tunisia</i>		86 245	0.13					
100 000	TUNISIA INT BOND 6.375% 19-15/07/2026	EUR	86 245	0.13					
	<i>Lebanon</i>		62 000	0.08					
100 000	REPUBLIC OF LEBANON 6.600% 11-27/11/2026	USD	10 000	0.01					
100 000	REPUBLIC OF LEBANON 6.650% 15-03/11/2028	USD	10 000	0.01					
400 000	REPUBLIC OF LEBANON 7.250% 17-23/03/2037	USD	42 000	0.06					
	<i>Kazakhstan</i>		54 525	0.08					
23 900 000	KAZAKHSTAN 5.300% 12-19/03/2022	KZT	54 525	0.08					

BNP PARIBAS FUNDS Energy Transition

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
Shares									
<i>United States of America</i>									
4 793 697	ADVENT TECHNOLOGIES HOLDINGS	USD	29 549 610	0.98	193 992	LG CHEM LTD	KRW	88 220 545	2.94
1 606 443	AEYE INC	USD	6 837 130	0.23					
1 269 870	AMERICAN SUPERCONDUCTOR CORP	USD	12 149 301	0.40	1 671 211	ANAERGIA INC	CAD	23 500 496	0.78
3 024 826	APPHARVEST INC	USD	10 346 969	0.34	1 188 400	FORAN MINING CORPORATION	CAD	2 093 040	0.07
1 280 000	ARCHAEA ENERGY INC	USD	20 575 448	0.69	1 730 010	GREENPOWER MOTOR CO INC	USD	14 421 821	0.48
2 301 281	DANIMER SCIENTIFIC INC	USD	17 241 395	0.57	3 195 920	LI-CYCLE HOLDINGS CORP	USD	27 990 998	0.93
598 732	DMY TECHNOLOGY GROUP INC IV	USD	3 237 954	0.11	1 712 051	LOOP ENERGY INC	CAD	5 303 604	0.18
6 566 176	ELECTRIC LAST MILE SOLUTIONS	USD	40 591 116	1.35	<i>United Kingdom</i>				
2 463 910	EOS ENERGY ENTERPRISES INC	USD	16 293 179	0.54	3 433 624	CERES POWER HOLDINGS PLC	GBP	40 752 815	1.36
3 142 283	FISKER INC	USD	43 464 748	1.45	3 731 936	ITM POWER PLC	GBP	17 512 896	0.58
3 007 162	FLUENCE ENERGY INC	USD	94 033 311	3.13	<i>Denmark</i>				
245 008	GENERAC HOLDINGS INC	USD	75 820 626	2.53	1 073 403	EVERFUEL A/S	NOK	4 086 748	0.14
1 031 830	GENERAL MOTORS CO	USD	53 197 496	1.77	1 926 863	VESTAS WIND SYSTEMS A/S	DKK	51 814 107	1.73
3 124 735	GORES GUGGENHEIM INC -CL A	USD	32 148 610	1.07	<i>Norway</i>				
1 030 555	GREEN PLAINS INC	USD	31 500 257	1.05	1 296 246	AGILYX AS	NOK	4 646 923	0.15
3 219 680	HYLIION HOLDINGS CORP	USD	17 553 655	0.58	5 005 819	AKER CARBON CAPTURE AS	NOK	13 782 269	0.46
922 929	INDIE SEMICONDUCTOR INC-A	USD	9 730 847	0.32	5 077 022	AKER CLEAN HYDROGEN AS	NOK	2 895 905	0.10
563 053	INFRASTRUCTURE AND ENERGY AL	USD	4 555 125	0.15	1 884 224	CAMBI ASA	NOK	1 747 409	0.06
831 053	NOVUS CAPITAL CORP II-A	USD	7 234 809	0.24	3 411 269	CIRCA GROUP AS	NOK	2 952 670	0.10
7 891 330	ORIGIN MATERIALS INC	USD	44 758 247	1.49	515 983	FREYR BATTERY SA	USD	5 072 714	0.17
10 172 050	PLUG POWER INC	USD	252 512 286	8.41	3 037 302	OTOVO AS - A SHARES	NOK	8 404 853	0.28
3 161 719	PROTERRA INC	USD	24 549 753	0.82	3 033 908	QUANTAFUEL AS	NOK	9 772 015	0.33
3 327 245	PURECYCLE TECHNOLOGIES INC	USD	28 000 118	0.93	<i>Portugal</i>				
1 725 190	QUANTUMSCAPE CORP	USD	33 663 354	1.12	9 865 863	EDP-ENERGIAS DE PORTUGAL SA	EUR	47 671 850	1.59
987 864	RENEWABLE ENERGY GROUP INC	USD	36 866 820	1.23	<i>Australia</i>				
1 288 493	SHOALS TECHNOLOGIES GROUP -A	USD	27 532 870	0.92	48 954 459	IONEER LTD	AUD	25 066 254	0.84
206 645	SOLAREEDGE TECHNOLOGIES INC	USD	50 983 457	1.70	18 750 000	QUEENSLAND PACIFIC METALS LT	AUD	1 979 889	0.07
5 147 453	SUNLIGHT FINANCIAL HOLDINGS INC	USD	21 636 322	0.72	1 149 476	VULCAN ENERGY RESOURCES LTD	AUD	7 659 740	0.26
10 336 129	SUNNOVA ENERGY INTERNATIONAL	USD	253 767 781	8.46	<i>Israel</i>				
7 149 720	SUNRUN INC	USD	215 648 431	7.19	2 331 149	GENCELL LTD	ILS	6 981 460	0.23
2 514 361	TPI COMPOSITES INC	USD	33 076 715	1.10	6 323 896	OTONOMO TECHNOLOGIES LTD	USD	22 744 227	0.76
6 499 687	VIEW INC	USD	22 347 675	0.74	<i>Brazil</i>				
<i>Spain</i>					27 588 412	RAIZEN SA - PREFERENCE	BRL	28 092 775	0.94
2 574 968	CORP ACCIONA ENERGIAS RENOVA	EUR	83 892 457	2.80	<i>Sweden</i>				
1 761 628	EDP RENOVAVEIS SA	EUR	38 579 653	1.29	3 014 514	CELL IMPACT AB	SEK	7 817 359	0.26
6 980 088	SIEMENS GAMESA RENEWABLE ENERGY SA	EUR	147 070 454	4.90	824 930	CELL IMPACT AB - BTA	SEK	2 121 615	0.07
<i>France</i>					1 651 170	OX2 AB	SEK	9 493 907	0.32
2 986 953	ALSTOM	EUR	93 252 673	3.11	701 935	SCANDINAVIAN BIOGAS FUELS IN	SEK	2 181 616	0.07
6 998 927	ENGIE	EUR	91 084 036	3.03	2 115 714	SWEDISH STIRLING AB	SEK	3 123 432	0.10
4 000 000	FARADAY FUTURE INTELLIGENT E	USD	18 712 628	0.62	<i>Luxembourg</i>				
<i>China</i>					3 605 057	ARRIVAL SA	USD	23 522 268	0.78
1 237 477	BYD CO LTD - H	HKD	37 561 577	1.25	<i>The Netherlands</i>				
2 562 042	DAQO NEW ENERGY CORP - ADR	USD	90 838 492	3.03	761 500	AMG ADVANCED METALLURGICAL	EUR	21 459 070	0.71
4 253 300	LI AUTO INC-CLASS A	HKD	58 982 228	1.97	<i>Ireland</i>				
533 539	NUVVE HOLDING CORP	USD	6 249 331	0.21	1 299 186	FUSION FUEL GREEN PLC-A	USD	9 459 427	0.32
<i>Italy</i>					Other transferable securities				
15 751 848	ENEL S.P.A.	EUR	110 987 521	3.70					
<i>India</i>					Warrants, Rights				
1 378 194	AZURE POWER GLOBAL LTD	USD	21 996 325	0.73	241 605	GOLDMAN SACHS INTERNATNAL WTS 19/10/2022	USD	9 028 802	0.30
10 694 505	RENEW ENERGY GLOBAL PLC-A	USD	73 165 010	2.44	Shares/Units in investment funds				
					Luxembourg				
					174 548.76	BNP PARIBAS INSTICASH EUR 3M Standard VNAV - X CAP	EUR	17 530 386	0.58
Total securities portfolio								3 014 683 705	100.45

BNP PARIBAS FUNDS Enhanced Bond 6M

Securities portfolio at 31/12/2021

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			2 978 842 719	71.90					
<i>France</i>									
2 000 000	AEROPORT PARIS 1.500% 15-24/07/2023	EUR	2 042 801	0.05	5 000 000	LA MONDIALE 0.750% 20-20/04/2026	EUR	4 991 393	0.12
12 800 000	AGENCE FRANCAISE 0.000% 20-28/10/2027	EUR	12 847 315	0.31	2 013 000	LVMH 0.750% 17-26/05/2024	EUR	2 050 881	0.05
7 000 000	AIR FRANCE-KLM 3.750% 16-12/10/2022	EUR	7 080 990	0.17	6 200 000	MERCIALYS 1.800% 18-27/02/2026	EUR	6 416 736	0.15
5 000 000	ALD SA 0.375% 19-18/07/2023	EUR	5 036 780	0.12	14 500 000	MERCIALYS 4.625% 20-07/07/2027	EUR	16 957 946	0.41
6 400 000	ALD SA 0.375% 20-19/10/2023	EUR	6 449 518	0.16	11 700 000	NEXANS SA 2.750% 17-05/04/2024	EUR	12 157 470	0.29
11 000 000	ATOS SE 0.750% 18-07/05/2022	EUR	11 032 164	0.27	5 000 000	PSA BANQUE FRANC 0.625% 19-21/06/2024	EUR	5 059 020	0.12
3 500 000	AUCHAN SA 2.375% 19-25/04/2025	EUR	3 692 860	0.09	4 000 000	PSA BANQUE FRANCE 0.625% 17-10/10/2022	EUR	4 028 846	0.10
3 600 000	AUCHAN SA 2.625% 19-30/01/2024	EUR	3 761 569	0.09	2 000 000	PUBLICIS GROUPE 0.500% 16-03/11/2023	EUR	2 021 794	0.05
4 300 000	AUCHAN SA 2.875% 20-29/01/2026	EUR	4 648 356	0.11	9 200 000	RCI BANQUE 0.750% 17-26/09/2022	EUR	9 241 739	0.22
5 600 000	AUCHAN SA 3.250% 20-23/07/2027	EUR	6 283 652	0.15	5 604 000	RCI BANQUE 0.750% 19-10/04/2023	EUR	5 639 960	0.14
7 400 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 1.875% 16-04/11/2026	EUR	7 785 754	0.19	16 200 000	RCI BANQUE 1.625% 17-11/04/2025	EUR	16 744 242	0.40
7 200 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 2.375% 16-24/03/2026	EUR	7 713 811	0.19	17 000 000	RENAULT 1.250% 19-24/06/2025	EUR	16 685 500	0.40
20 960 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 3.000% 14-21/05/2024	EUR	22 346 554	0.54	3 500 000	RENAULT 2.375% 20-25/05/2026	EUR	3 524 941	0.09
22 500 000	BNP PARIBAS 1.000% 17-29/11/2024	EUR	22 924 058	0.55	7 143 000	REXEL SA 2.125% 21-15/12/2028	EUR	7 182 490	0.17
3 000 000	BNP PARIBAS 1.125% 18-22/11/2023	EUR	3 070 121	0.07	15 300 000	SOCIETE GENERALE 1.125% 18-23/01/2025	EUR	15 749 822	0.38
2 600 000	BNP PARIBAS 1.125% 19-28/08/2024	EUR	2 676 980	0.06	18 900 000	SOCIETE GENERALE 1.250% 19-15/02/2024	EUR	19 399 559	0.47
29 000 000	BNP PARIBAS 2.375% 15-17/02/2025	EUR	30 847 775	0.74	12 400 000	SOCIETE GENERALE 2.625% 15-27/02/2025	EUR	13 253 306	0.32
1 000 000	BNP PARIBAS 2.750% 15-27/01/2026	EUR	1 087 439	0.03	3 400 000	SOCIETE GENERALE 4.000% 13-07/06/2023	EUR	3 589 937	0.09
21 500 000	BPCE 0.625% 19-26/09/2024	EUR	21 842 852	0.53	10 000 000	UNEDIC 0.100% 20-25/11/2026	EUR	10 086 984	0.24
11 800 000	BPCE 1.125% 17-18/01/2023	EUR	11 977 017	0.29	6 100 000	URW 0.625% 20-04/05/2027	EUR	6 116 946	0.15
20 000 000	BPCE 4.625% 13-18/07/2023	EUR	21 391 142	0.52	6 600 000	VALEO SA 1.500% 18-18/06/2025	EUR	6 821 604	0.16
8 700 000	CAISSE NA REA MU 3.375% 18-24/09/2028	EUR	9 699 541	0.23	14 500 000	VALEO SA 3.250% 14-22/01/2024	EUR	15 444 707	0.37
9 200 000	CARMILA SA 1.625% 20-30/05/2027	EUR	9 426 550	0.23	1 000 000	VEOLIA ENVIRONNEMENT 0.314% 16-04/10/2023	EUR	1 007 914	0.02
15 000 000	CARMILA SA 1.625% 21-01/04/2029	EUR	15 164 319	0.37	6 800 000	VEOLIA ENVRNMT 0.892% 19-14/01/2024	EUR	6 919 054	0.17
4 500 000	CARREFOUR BANQUE 0.107% 21-14/06/2025	EUR	4 467 013	0.11	3 000 000	WENDEL SA 2.750% 14-02/10/2024	EUR	3 201 059	0.08
11 500 000	CASINO GUICHARD 2.798% 14-05/08/2026	EUR	10 936 500	0.26	<i>United States of America</i>				
5 000 000	CIE DE ST GOBAIN 0.625% 19-15/03/2024	EUR	5 078 196	0.12	5 198 000	ABBVIE INC 1.250% 20-01/06/2024	EUR	5 338 803	0.13
4 300 000	CIE DE ST GOBAIN 0.875% 18-21/09/2023	EUR	4 383 079	0.11	6 000 000	ABBVIE INC 1.500% 20-15/11/2023	EUR	6 177 995	0.15
700 000	CIE FIN FONCIER 0.375% 17-11/12/2024	EUR	711 583	0.02	2 392 000	AMERICAN INTERNATIONAL GROUP 1.500% 16-08/06/2023	EUR	2 434 683	0.06
7 100 000	CNP ASSURANCES 0.375% 20-08/03/2028	EUR	6 845 186	0.17	7 775 000	AT&T INC 0.250% 19-04/03/2026	EUR	7 747 353	0.19
14 200 000	CNP ASSURANCES 1.875% 16-20/10/2022	EUR	14 407 446	0.35	13 000 000	AT&T INC 1.950% 19-15/09/2023	EUR	13 396 275	0.32
1 000 000	COFACE 4.125% 14-27/03/2024	EUR	1 084 412	0.03	7 000 000	AT&T INC 2.500% 13-15/03/2023	EUR	7 180 555	0.17
16 600 000	CREDIT AGRICOLE SA 2.800% 15-16/10/2025	EUR	17 817 977	0.43	16 000 000	BANK OF AMERICA CORP 2.375% 14-19/06/2024	EUR	16 938 541	0.41
3 000 000	CREDIT AGRICOLE SA 3.000% 15-21/12/2025	EUR	3 262 088	0.08	6 000 000	BAXTER INTERNATIONAL 0.400% 19-15/05/2024	EUR	6 052 889	0.15
2 000 000	CREDIT MUTUEL ARKEA 1.250% 17-31/05/2024	EUR	2 057 661	0.05	4 598 000	BOOKING HLDS INC 0.100% 21-08/03/2025	EUR	4 597 850	0.11
1 000 000	CREDIT MUTUEL ARKEA 3.250% 16-01/06/2026	EUR	1 109 080	0.03	10 000 000	CITIGROUP INC 2.125% 14-10/09/2026	EUR	10 828 248	0.26
4 200 000	CTE CO TRANSP EL 0.875% 17-29/09/2024	EUR	4 272 541	0.10	17 908 000	COMCAST CORP 0.000% 21-14/09/2026	EUR	17 656 310	0.43
5 100 000	ELEC DE FRANCE 4.625% 09-11/09/2024	EUR	5 728 641	0.14	29 500 000	DANAHER CORP 1.700% 20-30/03/2024	EUR	30 639 861	0.74
10 000 000	EUTELSAT SA 2.000% 18-02/10/2025	EUR	10 343 500	0.25	12 000 000	EASTMAN CHEMICAL 1.500% 16-26/05/2023	EUR	12 203 032	0.29
1 438 000	FNAC DARTY SA 1.875% 19-30/05/2024	EUR	1 442 793	0.03	16 435 000	EXPEDIA INC 2.500% 15-03/06/2022	EUR	16 501 397	0.40
11 000 000	GROUPAMA SA 6.000% 17-23/01/2027	EUR	13 513 959	0.33	4 000 000	FORD MOTOR CRED 1.744% 20-19/07/2024	EUR	4 059 650	0.10
27 400 000	HOLDING DINFRA 0.625% 17-27/03/2023	EUR	27 615 046	0.67	15 950 000	FORD MOTOR CRED 3.021% 19-06/03/2024	EUR	16 619 103	0.40
5 000 000	ICADE 1.125% 16-17/11/2025	EUR	5 149 151	0.12	12 000 000	GEN ELECTRIC CO 0.875% 17-17/05/2025	EUR	12 260 826	0.30
22 600 000	IMERYS SA 2.000% 14-10/12/2024	EUR	23 681 132	0.57	14 291 000	GEN ELECTRIC CO 1.250% 15-26/05/2023	EUR	14 518 071	0.35
3 000 000	INFRA FOCH SAS 2.125% 14-16/04/2025	EUR	3 154 682	0.08	6 940 000	GEN MOTORS FIN 0.200% 19-02/09/2022	EUR	6 957 915	0.17
23 400 000	JCDECAUX SA 2.000% 20-24/10/2024	EUR	24 459 798	0.59	2 400 000	GEN MOTORS FIN 0.955% 16-07/09/2023	EUR	2 437 129	0.06
15 300 000	LA BANQUE POSTALE 1.000% 17-16/10/2024	EUR	15 680 439	0.38	5 898 000	GEN MOTORS FIN 2.200% 19-01/04/2024	EUR	6 172 182	0.15
					9 022 000	GOLDMAN SACHS GROUP 1.375% 17-15/05/2024	EUR	9 204 812	0.22
					10 932 000	HJ HEINZ CO 2.000% 15-30/06/2023	EUR	11 186 925	0.27
					2 853 000	HONEYWELL INTERNATIONAL 0.000% 20-10/03/2024	EUR	2 859 244	0.07
					12 601 000	JOHNSON CONTROLS 1.000% 17-15/09/2023	EUR	12 811 703	0.31
					<i>376 472 671 9.11</i>				

BNP PARIBAS FUNDS Enhanced Bond 6M

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
10 000 000	MCDONALDS CORP 1.000% 16-15/11/2023	EUR	10 222 565	0.25	36 344 000	LOUIS DREYFUS CO 4.000% 17-07/02/2022	EUR	36 500 176	0.88
11 500 000	MORGAN STANLEY 1.750% 16-11/03/2024	EUR	11 950 064	0.29	8 000 000	RABOBANK 4.125% 12-14/09/2022	EUR	8 244 018	0.20
18 400 000	MYLAN INC 2.125% 18-23/05/2025	EUR	19 470 332	0.47	9 900 000	REPSOL INTERNATIONAL FIN 0.125% 20-05/10/2024	EUR	9 938 723	0.24
27 900 000	MYLAN NV 2.250% 16-22/11/2024	EUR	29 459 529	0.71	6 355 000	SCHLUMBERGER FIN 0.000% 19-15/10/2024	EUR	6 356 864	0.15
8 100 000	STRYKER CORP 0.250% 19-03/12/2024	EUR	8 134 873	0.20	12 482 000	UPJOHN FINANCE 0.816% 20-23/06/2022	EUR	12 546 053	0.30
10 427 000	STRYKER CORP 1.125% 18-30/11/2023	EUR	10 674 503	0.26	20 000 000	VOLKSBANK NV 0.010% 19-16/09/2024	EUR	20 047 124	0.48
4 619 000	THERMO FISHER 0.125% 19-01/03/2025	EUR	4 623 895	0.11	4 500 000	VONOVIA BV 0.875% 18-03/07/2023	EUR	4 552 718	0.11
6 191 000	UNITED PARCEL SERVICE 0.375% 17-15/11/2023	EUR	6 257 454	0.15	22 900 000	WINTERSHALL FIN 0.452% 19-25/09/2023	EUR	23 040 933	0.56
18 626 000	ZIMMER BIOMET HOLDINGS 1.414% 16-13/12/2022	EUR	18 898 104	0.46					
	<i>Italy</i>		<i>306 025 279</i>	<i>7.39</i>		<i>United Kingdom</i>		<i>227 776 410</i>	<i>5.48</i>
4 193 000	ACEA SPA 0.000% 21-28/09/2025	EUR	4 169 533	0.10	2 220 000	ANZ NEW ZEALAND INTERNATIONAL/LDN 0.400% 17-01/03/2022	EUR	2 223 042	0.05
10 000 000	ACQUIRENTE UNI 2.800% 19-20/02/2026	EUR	10 865 195	0.26	2 850 000	BARCLAYS BANK PLC 0.625% 17-14/11/2023	EUR	2 868 309	0.07
9 768 000	AUTOSTRADA PER L 1.625% 15-12/06/2023	EUR	9 886 486	0.24	1 000 000	BARCLAYS BANK PLC 1.500% 18-03/09/2023	EUR	1 027 355	0.02
20 856 000	BANCO BPM SPA 2.000% 19-08/03/2022	EUR	20 916 482	0.50	16 000 000	BARCLAYS BANK PLC 1.875% 16-08/12/2023	EUR	16 604 152	0.40
7 000 000	BANCO BPM SPA 2.500% 19-21/06/2024	EUR	7 274 625	0.18	23 840 000	BARCLAYS BANK PLC 6.625% 11-30/03/2022	EUR	24 196 885	0.58
1 500 000	FERROVIE DEL 0.875% 17-07/12/2023	EUR	1 529 596	0.04	21 000 000	BRITISH TELECOMM PLC 1.000% 17-21/11/2024	EUR	21 371 316	0.52
5 137 000	INTESA SANPAOLO 0.625% 21-24/02/2026	EUR	5 098 455	0.12	5 000 000	DS SMITH PLC 1.375% 17-26/07/2024	EUR	5 139 400	0.12
8 613 000	INTESA SANPAOLO 1.000% 19-04/07/2024	EUR	8 787 410	0.21	5 100 000	DS SMITH PLC 2.250% 15-16/09/2022	EUR	5 155 738	0.12
8 500 000	INTESA SANPAOLO 3.928% 14-15/09/2026	EUR	9 359 609	0.23	940 000	FCE BANK PLC 1.615% 16-11/05/2023	EUR	957 687	0.02
7 739 000	INTESA SANPAOLO 6.625% 13-13/09/2023	EUR	8 516 734	0.21	7 657 000	GLAXOSMITHKLINE 0.000% 19-23/09/2023	EUR	7 688 715	0.19
30 000 000	ITALY BTPS 0.000% 20-15/01/2024	EUR	30 037 200	0.72	15 700 000	HAMMERSON PLC 1.750% 16-15/03/2023	EUR	15 869 560	0.38
20 000 000	ITALY BTPS 0.000% 21-01/04/2026	EUR	19 684 618	0.47	7 900 000	HEATHROW FNDG 1.500% 20-12/10/2025	EUR	8 179 249	0.20
5 000 000	ITALY BTPS 0.000% 21-01/08/2026	EUR	4 903 717	0.12	28 820 000	HEATHROW FUNDING 1.875% 14-23/05/2022	EUR	29 048 254	0.70
30 100 000	ITALY BTPS 0.000% 21-15/04/2024	EUR	30 075 959	0.73	14 620 000	HSBC HOLDINGS PLC 0.875% 16-06/09/2024	EUR	14 924 562	0.36
25 000 000	ITALY BTPS 0.000% 21-15/08/2024	EUR	24 960 420	0.60	3 188 000	INEOS FINANCE PL 2.875% 19-01/05/2026	EUR	3 219 402	0.08
10 000 000	ITALY BTPS 0.000% 21-30/01/2024	EUR	10 010 850	0.24	10 000 000	NATWEST MARKETS 1.000% 19-28/05/2024	EUR	10 241 457	0.25
9 000 000	ITALY BTPS 0.300% 20-15/08/2023	EUR	9 082 614	0.22	4 405 000	ROLLS-ROYCE PLC 0.875% 18-09/05/2024	EUR	4 344 431	0.10
11 500 000	ITALY BTPS 1.750% 19-01/07/2024	EUR	11 993 190	0.29	3 000 000	SANTANDER UK GRP 1.125% 16-08/09/2023	EUR	3 061 647	0.07
17 816 000	POSTE ITALIANE 0.000% 20-10/12/2024	EUR	17 751 718	0.43	18 175 000	STANDARD CHARTERED 3.125% 14-19/11/2024	EUR	19 606 816	0.47
8 000 000	TIM SPA 4.000% 19-11/04/2024	EUR	8 372 674	0.20	6 259 000	STANDARD CHARTERED 3.625% 12-23/11/2022	EUR	6 459 726	0.16
1 450 000	UNICREDIT S.P.A. 1.000% 18-18/01/2023	EUR	1 465 519	0.04	2 669 000	TESCO CORP TREAS 0.875% 19-29/05/2026	EUR	2 713 379	0.07
18 931 000	UNICREDIT SPA 6.950% 12-31/10/2022	EUR	19 967 188	0.48	22 400 000	TESCO CORP TREAS 1.375% 18-24/10/2023	EUR	22 875 328	0.55
10 672 000	UNIONE DI BANCHE 1.625% 19-21/04/2025	EUR	11 036 995	0.27					
9 000 000	UNIONE DI BANCHE 2.625% 19-20/06/2024	EUR	9 519 136	0.23		<i>Germany</i>		<i>217 882 520</i>	<i>5.27</i>
10 000 000	UNIPOL GRUPPO FI 3.000% 15-18/03/2025	EUR	10 759 356	0.26	2 500 000	ADIDAS AG 0.000% 20-09/09/2024	EUR	2 506 207	0.06
	<i>The Netherlands</i>		<i>244 672 009</i>	<i>5.89</i>	28 000 000	ALSTRIA OFFICE 0.500% 19-26/09/2025	EUR	27 632 514	0.67
5 000 000	ABN AMRO BANK NV 1.250% 20-28/05/2025	EUR	5 176 795	0.12	11 100 000	BAYER AG 0.375% 20-06/07/2024	EUR	11 193 407	0.27
1 900 000	ABN AMRO BANK NV 2.875% 16-18/01/2028	EUR	1 952 493	0.05	2 100 000	CLEARSTREAM BANK 0.000% 20-01/12/2025	EUR	2 093 828	0.05
17 500 000	ABN AMRO BANK NV 7.125% 12-06/07/2022	EUR	18 121 338	0.44	4 100 000	COMMERZBANK AG 0.250% 19-16/09/2024	EUR	4 108 034	0.10
4 200 000	ASML HOLDING NV 0.625% 16-07/07/2022	EUR	4 211 347	0.10	8 810 000	COMMERZBANK AG 0.625% 19-28/08/2024	EUR	8 930 582	0.22
7 000 000	DAIMLER INTERNATIONAL FINANCE 0.250% 19-06/11/2023	EUR	7 049 341	0.17	15 225 000	COMMERZBANK AG 4.000% 16-23/03/2026	EUR	16 815 329	0.41
8 770 000	EASYJET FINCO 1.875% 21-03/03/2028	EUR	8 789 968	0.21	7 000 000	CONTINENTAL AG 0.000% 19-12/09/2023	EUR	7 008 994	0.17
1 000 000	EDP FINANCE BV 1.125% 16-12/02/2024	EUR	1 025 787	0.02	8 400 000	DT LUFTHANSA AG 2.875% 21-11/02/2025	EUR	8 419 020	0.20
15 033 000	ENBW INTERNATIONAL FIN 4.875% 04-16/01/2025	EUR	17 273 848	0.42	7 092 000	FRESENIUS MEDICA 0.250% 19-29/11/2023	EUR	7 128 320	0.17
22 252 000	HEIMSTADEN BOST 0.250% 21-13/10/2024	EUR	22 271 729	0.54	30 000 000	KFW 0.000% 19-30/09/2026	EUR	30 333 486	0.73
1 400 000	ING GROEP NV 1.000% 18-20/09/2023	EUR	1 427 588	0.03	10 000 000	MERCK FIN SERVIC 0.005% 19-15/12/2023	EUR	10 043 960	0.24
15 085 000	LEASEPLAN CORP 0.125% 19-13/09/2023	EUR	15 121 454	0.36	6 400 000	METRO AG 1.125% 18-06/03/2023	EUR	6 483 701	0.16
4 846 000	LEASEPLAN CORP 0.250% 21-23/02/2026	EUR	4 807 053	0.12	8 000 000	SCHAEFFLER AG 2.750% 20-12/10/2025	EUR	8 484 391	0.20
5 900 000	LEASEPLAN CORP 0.750% 17-03/10/2022	EUR	5 943 572	0.14	5 000 000	THYSSENKRUPP 1.875% 19-06/03/2023	EUR	5 065 879	0.12
10 125 000	LEASEPLAN CORP 1.000% 18-02/05/2023	EUR	10 273 087	0.25					

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Enhanced Bond 6M

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
10 000 000	THYSSENKRUPP 2.875% 19-22/02/2024	EUR	10 277 600	0.25	20 600 000	MIZUHO FINANCIAL 0.523% 19-10/06/2024	EUR	20 872 519	0.50
5 000 000	TLG IMMOBILEN 0.375% 19-23/09/2022	EUR	5 016 197	0.12	22 000 000	NISSAN MOTOR CO 1.940% 20-15/09/2023	EUR	22 658 643	0.55
12 000 000	VOLKSWAGEN BANK 1.250% 18-10/06/2024	EUR	12 342 852	0.30	2 400 000	NISSAN MOTOR CO 2.652% 20-17/03/2026	EUR	2 572 955	0.06
3 000 000	VOLKSWAGEN BANK 1.875% 19-31/01/2024	EUR	3 112 387	0.08	5 974 000	NTT FINANCE 0.010% 21-03/03/2025	EUR	5 957 587	0.14
5 784 000	VOLKSWAGEN FINANCIAL 0.000% 21-12/02/2025	EUR	5 743 747	0.14	10 771 000	NTT FINANCE 0.082% 21-13/12/2025	EUR	10 738 859	0.26
10 000 000	VOLKSWAGEN FINANCIAL 1.375% 18-16/10/2023	EUR	10 244 814	0.25	30 150 000	SUMITOMO MITSUI 0.819% 18-23/07/2023	EUR	30 614 201	0.74
3 000 000	VOLKSWAGEN LEAS 1.000% 18-16/02/2023	EUR	3 037 869	0.07		<i>Ireland</i>		<i>125 197 665</i>	<i>3.02</i>
12 000 000	VONOVIA SE 0.000% 21-01/12/2025	EUR	11 859 402	0.29	19 262 000	AIB GROUP PLC 1.250% 19-28/05/2024	EUR	19 776 245	0.48
	<i>Spain</i>		<i>192 446 967</i>	<i>4.64</i>	6 400 000	AIB GROUP PLC 2.250% 18-03/07/2025	EUR	6 832 284	0.16
3 100 000	ABERTIS INFRAEST 0.625% 19-15/07/2025	EUR	3 135 569	0.08	1 250 000	BANK OF IRELAND 1.375% 18-29/08/2023	EUR	1 278 098	0.03
12 800 000	ABERTIS INFRAEST 1.125% 19-26/03/2028	EUR	12 946 885	0.31	22 051 000	BANK OF IRELAND 10.000% 12-19/12/2022	EUR	24 069 370	0.58
4 400 000	AMADEUS IT GROUP SA 0.875% 18-18/09/2023	EUR	4 457 843	0.11	10 000 000	DELL BANK INTERN 1.625% 20-24/06/2024	EUR	10 339 334	0.25
21 400 000	ARVAL SERVICE 0.000% 21-30/09/2024	EUR	21 396 403	0.52	15 603 000	FCA BANK IE 0.125% 20-16/11/2023	EUR	15 621 137	0.38
8 000 000	BANCO BILBAO VIZCAYA ARGENTARIA 0.375% 19-02/10/2024	EUR	8 050 769	0.19	6 084 000	FCA BANK IE 0.250% 20-28/02/2023	EUR	6 105 893	0.15
7 200 000	BANCO BILBAO VIZCAYA ARGENTARIA 1.125% 19-28/02/2024	EUR	7 366 165	0.18	11 406 000	FCA BANK IE 0.500% 19-13/09/2024	EUR	11 502 506	0.28
7 000 000	BANCO SABADELL 1.125% 19-27/03/2025	EUR	7 038 249	0.17	10 250 000	HAMMERSON IRLND 1.750% 21-03/06/2027	EUR	10 063 329	0.24
17 000 000	BANCO SABADELL 1.750% 19-10/05/2024	EUR	17 394 040	0.42	11 293 000	SMURFIT KAPPA AQ 2.750% 15-01/02/2025	EUR	12 094 521	0.29
4 000 000	BANCO SABADELL 2.500% 21-15/04/2031	EUR	3 962 603	0.10	6 880 000	SMURFIT KAPPA AQ 2.875% 18-15/01/2026	EUR	7 514 948	0.18
9 000 000	BANCO SANTANDER 2.125% 18-08/02/2028	EUR	9 501 920	0.23		<i>Romania</i>		<i>60 485 301</i>	<i>1.46</i>
12 500 000	CAIXABANK 0.625% 19-01/10/2024	EUR	12 637 458	0.30	12 967 000	NE PROPERTY 2.625% 19-22/05/2023	EUR	13 319 540	0.32
4 000 000	CAIXABANK 1.750% 18-24/10/2023	EUR	4 121 326	0.10	7 875 000	NE PROPERTY COOP 1.750% 17-23/11/2024	EUR	8 086 641	0.20
15 000 000	CAIXABANK 2.375% 19-01/02/2024	EUR	15 692 583	0.38	10 000 000	ROMANIA 2.750% 20-26/02/2026	EUR	10 744 000	0.26
6 500 000	COMUNIDAD MADRID 4.125% 14-21/05/2024	EUR	7 189 510	0.17	26 400 000	ROMANIA 3.625% 14-24/04/2024	EUR	28 335 120	0.68
1 800 000	FERROVIAL EMISIO 0.540% 20-12/11/2028	EUR	1 789 580	0.04		<i>Belgium</i>		<i>48 084 613</i>	<i>1.15</i>
6 300 000	INMOBILIARIA COL 1.350% 20-14/10/2028	EUR	6 485 960	0.16	23 600 000	BELFIUS BANK SA 1.000% 17-26/10/2024	EUR	24 222 792	0.58
10 000 000	INMOBILIARIA COLONIAL 1.450% 16-28/10/2024	EUR	10 316 718	0.25	7 700 000	BELFIUS BANK SA 3.125% 16-11/05/2026	EUR	8 478 596	0.20
11 700 000	KUTXABANK 0.500% 19-25/09/2024	EUR	11 797 358	0.28	15 000 000	KBC GROUP NV 1.125% 19-25/01/2024	EUR	15 383 225	0.37
2 000 000	MERLIN PROPERTIES 1.750% 17-26/05/2025	EUR	2 084 130	0.05		<i>Sweden</i>		<i>42 112 304</i>	<i>1.03</i>
12 200 000	SANTANDER ISSUAN 2.500% 15-18/03/2025	EUR	12 968 606	0.31	2 680 000	HEIMSTADEN BOSTA 2.125% 19-05/09/2023	EUR	2 767 367	0.07
11 000 000	SANTANDER ISSUAN 3.250% 16-04/04/2026	EUR	12 113 292	0.29	11 500 000	MOLNLYCKE HLD 1.750% 15-28/02/2024	EUR	11 912 297	0.29
	<i>Luxembourg</i>		<i>160 183 492</i>	<i>3.88</i>	4 875 000	SCANIA CV AB 0.000% 20-23/11/2022	EUR	4 881 743	0.12
18 919 000	ALLERGAN FUNDING 1.500% 18-15/11/2023	EUR	18 969 088	0.46	19 768 000	VOLVO TREAS AB 0.000% 21-09/05/2024	EUR	19 786 285	0.48
10 000 000	AROUNDTOWN SA 1.000% 17-07/01/2025	EUR	10 192 083	0.25	2 755 000	VOLVO TREAS AB 0.125% 20-17/09/2024	EUR	2 764 612	0.07
21 451 000	CK HUTCHISON 0.375% 19-17/10/2023	EUR	21 558 660	0.52		<i>Denmark</i>		<i>40 121 139</i>	<i>0.96</i>
5 743 000	CNH IND FIN 0.000% 20-01/04/2024	EUR	5 726 913	0.14	22 900 000	NYKREDIT 0.125% 19-10/07/2024	EUR	22 907 378	0.55
10 000 000	EFSS 0.000% 19-19/04/2024	EUR	10 108 362	0.24	10 300 000	NYKREDIT 0.875% 19-17/01/2024	EUR	10 479 982	0.25
20 000 000	EFSS 0.200% 18-17/01/2024	EUR	20 285 024	0.49	6 725 000	SYDBANK A/S 1.250% 19-04/02/2022	EUR	6 733 779	0.16
10 100 000	ESM 0.000% 21-15/12/2026	EUR	10 189 591	0.25		<i>Austria</i>		<i>32 061 481</i>	<i>0.77</i>
13 886 000	EUROFINS SCIEN 2.125% 17-25/07/2024	EUR	14 519 992	0.35	21 065 000	OMV AG 0.000% 20-16/06/2023	EUR	21 131 715	0.51
2 546 000	HEIDELCEMENT FIN 2.500% 20-09/10/2024	EUR	2 709 246	0.07	9 900 000	RAIFFEISEN BANK INTERNATIONAL 6.000% 13-16/10/2023	EUR	10 929 766	0.26
29 859 000	LOGICOR FIN 0.750% 19-15/07/2024	EUR	30 192 023	0.73		<i>Portugal</i>		<i>22 236 487</i>	<i>0.53</i>
15 577 000	LOGICOR FIN 1.500% 18-14/11/2022	EUR	15 732 510	0.38	5 800 000	BANCO SANTANDER TOTTA 0.875% 17-25/04/2024	EUR	5 940 170	0.14
	<i>Japan</i>		<i>159 354 569</i>	<i>3.83</i>	2 300 000	BRISA CONCESSAO 1.875% 15-30/04/2025	EUR	2 411 266	0.06
4 275 000	ASAHI GROUP 0.010% 21-19/04/2024	EUR	4 273 022	0.10	13 600 000	CAIXA GERAL DEPO 1.250% 19-25/11/2024	EUR	13 885 051	0.33
31 999 000	ASAHI GROUP 0.155% 20-23/10/2024	EUR	32 052 738	0.77		<i>Canada</i>		<i>19 686 559</i>	<i>0.48</i>
5 000 000	MITSUBISHI UFJ FINANCE 0.980% 18-09/10/2023	EUR	5 099 797	0.12	15 000 000	BANK NOVA SCOTIA 0.375% 18-23/10/2023	EUR	15 187 242	0.37
11 261 000	MIZUHO FINANCIAL 0.118% 19-06/09/2024	EUR	11 286 185	0.27	1 500 000	CAN IMPERIAL BANK 0.750% 18-22/03/2023	EUR	1 519 020	0.04
13 330 000	MIZUHO FINANCIAL 0.184% 21-13/04/2026	EUR	13 228 063	0.32	2 960 000	ROYAL BK CANADA 0.250% 19-02/05/2024	EUR	2 980 297	0.07

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BNP PARIBAS FUNDS Enhanced Bond 6M

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Poland</i>		<i>16 179 312</i>	<i>0.39</i>		<i>The Netherlands</i>		<i>49 304 595</i>	<i>1.18</i>
14 889 000	REPUBLIC OF POLAND 3.375% 12-09/07/2024	EUR	16 179 312	0.39	29 126 000	DELTA LLOYD LEVE 12-29/08/2042 FRN	EUR	30 820 678	0.74
	<i>Finland</i>		<i>11 144 076</i>	<i>0.27</i>	8 300 000	ING GROEP NV 17-11/04/2028 FRN	EUR	8 595 389	0.21
5 000 000	CRH FINLAND SERV 0.875% 20-05/11/2023	EUR	5 084 910	0.12	8 500 000	ING GROEP NV 17-15/02/2029 FRN	EUR	8 861 562	0.21
6 151 000	OP CORPORATE BK 0.100% 20-16/11/2027	EUR	6 059 166	0.15	1 000 000	ING GROEP NV 17-26/09/2029 FRN	EUR	1 026 966	0.02
	<i>Hong Kong</i>		<i>4 394 194</i>	<i>0.11</i>		<i>Spain</i>		<i>31 301 966</i>	<i>0.75</i>
4 322 000	CKH FIN 16 1.250% 16-06/04/2023	EUR	4 394 194	0.11	10 000 000	BANCO BILBAO VIZCAYA ARGENTARIACAYA ARGENTARIA 17-01/12/2023 FRN	EUR	10 031 093	0.24
	Convertible bonds		23 547 264	0.57	2 300 000	BANCO SABADELL 18-12/12/2028 FRN	EUR	2 482 264	0.06
	<i>Italy</i>		<i>18 306 995</i>	<i>0.44</i>	4 000 000	BANCO SANTANDER 17-11/05/2024 FRN	EUR	4 077 040	0.10
5 000 000	ENI S.P.A. 0.000% 16-13/04/2022 CV	EUR	4 998 350	0.12	13 600 000	BANKINTER SA 17-06/04/2027 FRN	EUR	13 678 801	0.33
13 300 000	TELECOM ITALIA 1.125% 15-26/03/2022 CV	EUR	13 308 645	0.32	1 000 000	CAIXABANK 17-14/07/2028 FRN	EUR	1 032 768	0.02
	<i>France</i>		<i>3 747 784</i>	<i>0.09</i>		<i>Sweden</i>		<i>24 805 128</i>	<i>0.60</i>
10 810	UNIBAIL-RODAMCO 0.000% 15-01/01/2022 CV	EUR	3 747 784	0.09	11 370 000	SWEDBANK AB 17-22/11/2027 FRN	EUR	11 455 002	0.28
	<i>Germany</i>		<i>1 492 485</i>	<i>0.04</i>	13 089 000	SWEDBANK AB 18-18/09/2028 FRN	EUR	13 350 126	0.32
1 500 000	FRESENIUS SE & CO 0.000% 17-31/01/2024 CV	EUR	1 492 485	0.04		<i>Denmark</i>		<i>23 906 943</i>	<i>0.57</i>
	Floating rate bonds		475 206 821	11.45	16 552 000	JYSKE BANK A/S 19-20/06/2024 FRN	EUR	16 688 825	0.40
	<i>United Kingdom</i>		<i>73 156 446</i>	<i>1.76</i>	7 060 000	NYKREDIT 15-17/11/2027 FRN	EUR	7 218 118	0.17
4 358 000	AVIVA PLC 13-05/07/2043 FRN	EUR	4 740 791	0.11		<i>Luxembourg</i>		<i>16 403 880</i>	<i>0.40</i>
9 344 000	BARCLAYS BANK PLC 17-07/02/2028 FRN	EUR	9 512 379	0.23	1 000 000	HANNOVER FINANCE 12-30/06/2043 FRN	EUR	1 070 895	0.03
3 800 000	HSBC HOLDINGS 18-04/12/2024 FRN	EUR	3 908 056	0.09	14 800 000	TALANX FINANZ 12-15/06/2042 FRN	EUR	15 332 985	0.37
20 500 000	LLOYDS BANKING GROUP PLC 18-15/01/2024 FRN	EUR	20 653 963	0.50		<i>Portugal</i>		<i>16 098 000</i>	<i>0.39</i>
20 000 000	ROYAL BK SCOTLND 18-04/03/2025 FRN	EUR	20 783 364	0.50	15 000 000	CAIXA GERAL DEPO 18-28/06/2028 FRN	EUR	16 098 000	0.39
5 000 000	SANTANDER UK GRP 20-28/02/2025 FRN	EUR	5 030 484	0.12		<i>Ireland</i>		<i>13 953 467</i>	<i>0.34</i>
8 475 000	STANDARD CHART 17-03/10/2023 FRN	EUR	8 527 409	0.21	13 370 000	CLOVERIE PLC 12-01/09/2042 FRN	EUR	13 953 467	0.34
	<i>United States of America</i>		<i>71 225 581</i>	<i>1.72</i>		<i>Germany</i>		<i>13 611 356</i>	<i>0.33</i>
7 600 000	AT&T INC 18-05/09/2023 FRN	EUR	7 743 914	0.19	5 400 000	ALLIANZ SE 12-17/10/2042 FRN	EUR	5 629 897	0.14
7 857 000	BANK OF AMERICA CORP 18-25/04/2024 FRN	EUR	7 896 933	0.19	7 800 000	MUENCHENER RUECKVERSICHERUNG 12-26/05/2042 FRN	EUR	7 981 459	0.19
15 000 000	BANK OF AMERICA CORP 21-24/08/2025 FRN	EUR	15 232 131	0.37		<i>Belgium</i>		<i>12 302 621</i>	<i>0.30</i>
5 000 000	GOLDMAN SACHS GROUP 21-30/04/2024 FRN	EUR	5 004 170	0.12	9 900 000	KBC GROEP NV 15-11/03/2027 FRN	EUR	9 936 135	0.24
15 000 000	GOLDMAN SACHS GROUP 21-30/04/2024 FRN	EUR	15 126 731	0.36	2 300 000	KBC GROEP NV 17-18/09/2029 FRN	EUR	2 366 486	0.06
20 000 000	MORGAN STANLEY 19-26/07/2024 FRN	EUR	20 221 702	0.49		<i>Norway</i>		<i>12 004 296</i>	<i>0.29</i>
	<i>France</i>		<i>62 082 014</i>	<i>1.50</i>	12 000 000	DNB BANK ASA 17-01/03/2027 FRN	EUR	12 004 296	0.29
3 500 000	AXA SA 13-04/07/2043 FRN	EUR	3 761 438	0.09		Money Market Instruments		313 467 755	7.52
4 000 000	BNP PARIBAS 14-14/10/2027 FRN	EUR	4 078 600	0.10		<i>France</i>		<i>114 318 000</i>	<i>2.74</i>
17 000 000	BNP PARIBAS 19-15/07/2025 FRN	EUR	17 165 447	0.41	10 000 000	ACCOR SA 0.000% 22/02/2022 NEUCP	EUR	10 005 316	0.24
3 700 000	CASINO GUICHARD 13-31/01/2049 FRN	EUR	2 426 830	0.06	1 250 000	ALSTOM SA 0.000% 07/03/2022 NEUCP	EUR	1 251 035	0.03
6 400 000	CREDIT LOGEMENT 17-28/11/2029 FRN	EUR	6 548 898	0.16	20 000 000	ARVAL SERVICE LEASE FRANCE 0.000% 24/05/2022	EUR	20 035 476	0.48
23 800 000	LA BANQUE POSTALE 15-19/11/2027 FRN	EUR	24 402 140	0.59	20 000 000	ENGIE SA 0.000% 24/01/2022 NEUCP	EUR	20 006 225	0.48
2 094 000	RCI BANQUE 17-04/11/2024 FRN	EUR	2 097 810	0.05	6 000 000	FAURECIA 0.000% 17/05/2022 NEUCP	EUR	6 007 187	0.14
1 600 000	RCI BANQUE 19-18/02/2030 FRN	EUR	1 600 851	0.04	20 000 000	FRANCE(ELECTRICITE DE) 0.000% 21/02/2022 NEU	EUR	20 013 179	0.48
	<i>Italy</i>		<i>55 050 528</i>	<i>1.32</i>	10 000 000	NEXANS SA 0.000% 10/01/2022 NEUCP	EUR	9 999 847	0.24
6 600 000	ASSICURAZIONI GENERALI 12-12/12/2042 FRN	EUR	7 065 631	0.17	10 000 000	NEXANS SA 0.000% 25/01/2022 NEUCP	EUR	9 999 688	0.24
9 750 000	CASSA DEPO PREST 15-20/03/2022 FRN	EUR	9 720 595	0.23	17 000 000	REXEL SA 0.000% 10/01/2022 NEUCP	EUR	17 000 047	0.41
8 000 000	CASSA DEPOSITI E 16-26/07/2022 FRN	EUR	8 004 160	0.19		<i>The Netherlands</i>		<i>70 059 339</i>	<i>1.68</i>
19 685 000	CREDITO EMILIANO 19-25/10/2025 FRN	EUR	20 062 121	0.48	10 000 000	ENBW INTERNATIONAL FINANCE BV 0.000% 08/04/2	EUR	10 012 178	0.24
2 400 000	UNICREDIT SPA 16-03/01/2027 FRN	EUR	2 400 000	0.06	30 000 000	ENEL FINANCE INTERNATIONAL NV 0.000% 16/02/2	EUR	30 017 959	0.72
7 740 000	UNICREDIT SPA 19-23/09/2029 FRN	EUR	7 798 021	0.19	10 000 000	ENEL FINANCE INTERNATIONAL NV 0.000% 25/02/2	EUR	10 007 067	0.24
					20 000 000	ENEL FINANCE INTERNATIONAL NV 0.000% 30/03/2022	EUR	20 022 135	0.48

BNP PARIBAS FUNDS Enhanced Bond 6M

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Spain</i>		<i>60 016 577</i>	<i>1.44</i>
25 000 000	ACCIONA ENERGIA FINANC 0.000% 24/01/2022	EUR	25 006 332	0.60
20 000 000	FERROVIAL SA 0.000% 20/01/2022	EUR	20 005 187	0.48
15 000 000	INMOBILIARIA COLONIAL SA 0.000% 26/01/2022	EUR	15 005 058	0.36
	<i>United Kingdom</i>		<i>44 027 080</i>	<i>1.06</i>
20 000 000	BP CAPITAL MARKETS PLC 0.000% 24/02/2022	EUR	20 013 897	0.48
24 000 000	SSE PLC 0.000% 24/02/2022	EUR	24 013 183	0.58
	<i>Sweden</i>		<i>15 009 884</i>	<i>0.36</i>
15 000 000	SCANIA CV AB 0.000% 21/02/2022	EUR	15 009 884	0.36
	<i>Italy</i>		<i>10 036 875</i>	<i>0.24</i>
10 000 000	ITALY CTZS 0.000% 20-28/09/2022	EUR	10 036 875	0.24
	Shares/Units in investment funds		324 425 008	7.83
	<i>France</i>		<i>324 425 008</i>	<i>7.83</i>
250.00	BNP PARIBAS LCR 1 FCP	EUR	24 870 818	0.60
12 213.00	BNP PARIBAS MONEY 3M - IC	EUR	280 126 907	6.76
5 854.00	BNP PARIBAS OBLI CT- 1	EUR	17 424 899	0.42
18 182.00	CAMGESTION OPPORTUNITE OBLIGATAI 1 3 24C	EUR	2 002 384	0.05
	Total securities portfolio		4 115 489 567	99.27

BNP PARIBAS FUNDS Environmental Absolute Return Thematic Equity (EARTH)

Securities portfolio at 31/12/2021

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			419 061 750	97.17
<i>United States of America</i>				
820 487	ADVENT TECHNOLOGIES HOLDINGS	USD	5 751 614	1.33
1 571 117	APPHARVEST INC	USD	6 111 645	1.42
627 920	FLUENCE ENERGY INC	USD	22 328 835	5.18
60 943	GENERAC HOLDINGS INC	USD	21 447 061	4.97
335 467	GENERAL MOTORS CO	USD	19 668 430	4.56
1 104 928	GEVO INC	USD	4 729 092	1.10
1 323 431	GRAFTECH INTERNATIONAL LTD	USD	15 656 189	3.63
234 881	GREEN PLAINS INC	USD	8 164 464	1.89
2 083 498	ORIGIN MATERIALS INC	USD	13 438 562	3.12
1 354 255	PLUG POWER INC	USD	38 230 619	8.87
755 232	PURECYCLE TECHNOLOGIES INC	USD	7 227 570	1.68
170 837	RENEWABLE ENERGY GROUP INC	USD	7 250 322	1.68
1 463 785	SUNNOVA ENERGY INTERNATIONAL	USD	40 868 877	9.49
1 042 153	SUNRUN INC	USD	35 745 848	8.29
2 425 740	VIEW INC	USD	9 484 643	2.20
<i>China</i>				
664 390	DAQO NEW ENERGY CORP - ADR	USD	26 788 205	6.21
<i>Italy</i>				
2 649 584	ENEL S.P.A.	EUR	21 230 351	4.92
<i>France</i>				
595 591	ALSTOM	EUR	21 145 496	4.90
<i>Portugal</i>				
3 791 029	EDP-ENERGIAS DE PORTUGAL SA	EUR	20 831 516	4.83
<i>Canada</i>				
506 721	ANAERGIA INC	CAD	8 103 106	1.88
707 766	FARMERS EDGE INC	CAD	1 770 549	0.41
516 546	LI-CYCLE HOLDINGS CORP	USD	5 144 798	1.19
<i>Spain</i>				
150 192	CORP ACCIONA ENERGIAS RENOV A	EUR	5 564 610	1.29
500 000	WALLBOX NV	USD	8 170 000	1.89
<i>South Korea</i>				
25 473	LG CHEM LTD	KRW	13 178 460	3.06
<i>United Kingdom</i>				
865 934	CERES POWER HOLDINGS PLC	GBP	11 687 632	2.71
<i>Israel</i>				
1 352 203	OTONOMO TECHNOLOGIES LTD	USD	5 530 510	1.28
<i>Sweden</i>				
581 114	OATLY GROUP AB	USD	4 625 667	1.07
<i>Brazil</i>				
3 740 864	RAIZEN SA - PREFERENCE	BRL	4 331 883	1.00
<i>Luxembourg</i>				
570 534	ARRIVAL SA	USD	4 233 362	0.98
<i>Norway</i>				
589 624	CAMBI ASA	NOK	621 834	0.14
Total securities portfolio			419 061 750	97.17

BNP PARIBAS FUNDS Euro Bond

Securities portfolio at 31/12/2021

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			634 337 504	84.74					
<i>France</i>									
3 000 000	AEROPORT PARIS 1.125% 19-18/06/2034	EUR	3 008 413	0.40	1 400 000	LA POSTE SA 0.000% 21-18/07/2029	EUR	1 343 636	0.18
1 268 000	AIRBUS SE 1.375% 20-09/06/2026	EUR	1 322 690	0.18	600 000	LA POSTE SA 0.375% 19-17/09/2027	EUR	602 170	0.08
1 000 000	APRR SA 1.250% 20-14/01/2027	EUR	1 050 329	0.14	1 500 000	LVMH MOET HENNES 0.750% 20-07/04/2025	EUR	1 533 923	0.20
2 000 000	AXA HOME LOAN 0.050% 19-05/07/2027	EUR	1 999 153	0.27	2 100 000	MICHELIN 0.000% 20-02/11/2028	EUR	2 048 768	0.27
2 200 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 0.010% 21-07/03/2025	EUR	2 193 099	0.29	5 000 000	ORANGE 1.125% 19-15/07/2024	EUR	5 139 814	0.69
1 400 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 0.100% 20-08/10/2027	EUR	1 375 885	0.18	3 031 000	RCI BANQUE 1.125% 20-15/01/2027	EUR	3 054 752	0.41
3 800 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 0.250% 21-19/07/2028	EUR	3 705 065	0.49	4 500 000	RCI BANQUE 1.625% 17-11/04/2025	EUR	4 651 178	0.62
500 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 0.750% 18-17/07/2025	EUR	510 466	0.07	600 000	SCHNEIDER ELEC 1.000% 20-09/04/2027	EUR	624 885	0.08
1 000 000	BPCE 0.125% 19-04/12/2024	EUR	1 004 862	0.13	2 000 000	SOCIETE GENERALE 0.125% 21-18/02/2028	EUR	1 956 638	0.26
1 400 000	BPCE 0.250% 20-15/01/2026	EUR	1 397 292	0.19	1 741 000	SODEXO 2.500% 14-24/06/2026	EUR	1 915 999	0.26
14 000 000	BPCE 0.625% 19-26/09/2024	EUR	14 223 252	1.90	1 200 000	TOTAL CAP INTERNATIONAL 1.491% 20-08/04/2027	EUR	1 271 884	0.17
2 100 000	BPCE SFH 0.010% 20-23/03/2028	EUR	2 089 399	0.28	1 800 000	URW 0.625% 20-04/05/2027	EUR	1 805 000	0.24
5 500 000	BPCE SFH 0.375% 16-10/02/2023	EUR	5 553 197	0.74	<i>Spain</i>				
7 500 000	BPCE SFH 0.625% 19-22/09/2027	EUR	7 741 074	1.03	2 300 000	ACS SERVICIOS CO 1.875% 18-20/04/2026	EUR	2 413 518	0.32
500 000	BPCE SFH 2.375% 13-29/11/2023	EUR	525 911	0.07	1 400 000	ADIF ALTA VELOCI 0.550% 21-31/10/2031	EUR	1 380 096	0.18
5 000 000	CAISSE AMORT DET 1.375% 14-25/11/2024	EUR	5 244 612	0.70	1 700 000	BANCO SANTANDER 1.125% 20-23/06/2027	EUR	1 745 846	0.23
2 600 000	CAISSE FR DE FIN 0.500% 19-19/02/2027	EUR	2 662 589	0.36	1 800 000	CAJA RURAL NAV 0.875% 18-08/05/2025	EUR	1 850 045	0.25
1 700 000	CAISSE FR DE FINANCEMENT 0.010% 20-07/05/2025	EUR	1 706 551	0.23	1 400 000	CELLNEX FINANCE 1.000% 21-15/09/2027	EUR	1 354 675	0.18
8 300 000	CAISSE FR DE FINANCEMENT 0.200% 15-27/04/2023	EUR	8 369 322	1.12	1 700 000	KUTXABANK 0.500% 19-25/09/2024	EUR	1 714 146	0.23
1 600 000	CAPGEMINI SE 1.625% 20-15/04/2026	EUR	1 693 641	0.23	8 800 000	SPANISH GOVT 0.000% 20-31/01/2026	EUR	8 854 076	1.18
1 200 000	CIE DE ST GOBAIN 1.375% 17-14/06/2027	EUR	1 271 884	0.17	2 200 000	SPANISH GOVT 0.100% 21-30/04/2031	EUR	2 120 415	0.28
1 800 000	CIE FIN FONCIER 0.050% 20-16/04/2024	EUR	1 812 959	0.24	7 550 000	SPANISH GOVT 0.600% 19-31/10/2029	EUR	7 741 015	1.03
3 000 000	CNP ASSURANCES 0.375% 20-08/03/2028	EUR	2 892 332	0.39	4 000 000	SPANISH GOVT 0.850% 21-30/07/2037	EUR	3 898 440	0.52
3 900 000	COFIROUTE 0.375% 16-07/02/2025	EUR	3 943 527	0.53	1 600 000	SPANISH GOVT 1.000% 20-31/10/2050	EUR	1 449 899	0.19
1 100 000	CREDIT MUTUEL ARKEA 1.625% 19-15/04/2026	EUR	1 158 053	0.15	493 000	SPANISH GOVT 1.000% 21-30/07/2042	EUR	479 965	0.06
3 000 000	CSSE REFIN LHAB 0.010% 20-07/02/2028	EUR	2 987 532	0.40	5 200 000	SPANISH GOVT 1.200% 20-31/10/2040	EUR	5 247 684	0.70
3 000 000	DEXIA CRED LOCAL 0.000% 19-29/05/2024	EUR	3 017 837	0.40	23 700 000	SPANISH GOVT 1.400% 18-30/04/2028	EUR	25 634 156	3.43
3 500 000	DEXIA CRED LOCAL 0.010% 20-22/01/2027	EUR	3 491 543	0.47	4 600 000	SPANISH GOVT 1.850% 19-30/07/2035	EUR	5 189 352	0.69
7 200 000	FRANCE O.A.T. 0.000% 19-25/11/2029	EUR	7 202 320	0.96	4 100 000	SPANISH GOVT 2.750% 14-31/10/2024	EUR	4 476 626	0.60
1 450 000	FRANCE O.A.T. 0.000% 20-25/11/2030	EUR	1 435 301	0.19	5 000 000	TELEFONICA EMIS 1.201% 20-21/08/2027	EUR	5 221 947	0.70
12 100 000	FRANCE O.A.T. 0.000% 21-25/11/2031	EUR	11 883 890	1.59	<i>Italy</i>				
7 980 511	FRANCE O.A.T. 0.100% 20-01/03/2026	EUR	8 770 358	1.17	550 000	ASSICURAZIONI 2.429% 20-14/07/2031	EUR	582 969	0.08
5 200 000	FRANCE O.A.T. 0.500% 19-25/05/2029	EUR	5 417 442	0.72	2 300 000	CREDIT AGRICOLE 1.000% 19-25/03/2027	EUR	2 408 776	0.32
10 490 000	FRANCE O.A.T. 0.750% 18-25/11/2028	EUR	11 124 330	1.49	1 819 000	INTESA SANPAOLO 0.750% 21-16/03/2028	EUR	1 813 545	0.24
4 200 000	FRANCE O.A.T. 0.750% 20-25/05/2052	EUR	4 012 470	0.54	1 700 000	INTESA SANPAOLO 3.625% 12-05/12/2022	EUR	1 764 834	0.24
1 200 000	FRANCE O.A.T. 1.250% 16-25/05/2036	EUR	1 329 528	0.18	14 350 000	ITALY BTPS 0.250% 21-15/03/2028	EUR	13 983 093	1.87
3 000 000	FRANCE O.A.T. 1.250% 18-25/05/2034	EUR	3 316 567	0.44	6 400 000	ITALY BTPS 0.950% 20-15/09/2027	EUR	6 527 040	0.87
5 000 000	FRANCE O.A.T. 1.500% 15-25/05/2031	EUR	5 637 250	0.75	1 700 000	ITALY BTPS 1.250% 16-01/12/2026	EUR	1 767 252	0.24
9 800 000	FRANCE O.A.T. 1.500% 19-25/05/2050	EUR	11 352 450	1.52	3 000 000	ITALY BTPS 1.450% 20-01/03/2036	EUR	2 994 180	0.40
14 400 000	FRANCE O.A.T. 1.750% 17-25/06/2039	EUR	17 372 015	2.33	5 400 000	ITALY BTPS 1.700% 20-01/09/2051	EUR	5 045 013	0.67
1 300 000	FRANCE O.A.T. 4.000% 05-25/04/2055	EUR	2 435 576	0.33	1 300 000	ITALY BTPS 2.100% 19-15/07/2026	EUR	1 398 946	0.19
1 000 000	FRANCE O.A.T. 4.000% 10-25/04/2060	EUR	1 962 740	0.26	2 450 000	ITALY BTPS 2.950% 18-01/09/2038	EUR	2 933 446	0.39
15 235 220	FRANCE O.A.T./L 0.100% 15-01/03/2025	EUR	16 309 223	2.18	600 000	ITALY BTPS 3.850% 19-01/09/2049	EUR	837 246	0.11
1 300 000	HOLDING DINFRA 1.625% 20-18/09/2029	EUR	1 352 856	0.18	5 766 500	ITALY BTPS I/L 3.100% 11-15/09/2026	EUR	7 024 020	0.94
1 300 000	JCDECAUX SA 2.625% 20-24/04/2028	EUR	1 424 599	0.19	3 246 000	TERNA SPA 0.375% 21-23/06/2029	EUR	3 200 289	0.43
600 000	KERING 0.750% 20-13/05/2028	EUR	618 329	0.08	2 000 000	TERNA SPA 0.750% 20-24/07/2032	EUR	1 983 705	0.26
2 100 000	LA BANQUE POSTALE 0.250% 19-12/07/2026	EUR	2 101 065	0.28	4 965 000	UNICREDIT SPA 0.500% 19-09/04/2025	EUR	4 989 276	0.67
6 800 000	LA BANQUE POSTALE 2.375% 14-15/01/2024	EUR	7 172 621	0.96	<i>Germany</i>				
					5 000 000	BUNDESREPUBLIK DEUTSCHLAND 0.000% 16-15/08/2026	EUR	5 114 300	0.68
					3 400 000	BUNDESREPUBLIK DEUTSCHLAND 0.250% 18-15/08/2028	EUR	3 544 058	0.47
					3 500 000	BUNDESREPUBLIK DEUTSCHLAND 0.500% 16-15/02/2026	EUR	3 648 855	0.49
					1 600 000	BUNDESREPUBLIK DEUTSCHLAND 1.250% 17-15/08/2048	EUR	2 063 312	0.28
					5 840 408	DEUTSCHLAND I/L 0.100% 21-15/04/2033	EUR	7 370 275	0.98

BNP PARIBAS FUNDS Euro Bond

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
4 300 000	DEUTSCHLAND REP 0.000% 19-15/08/2050	EUR	4 095 664	0.55					
1 300 000	DEUTSCHLAND REP 0.000% 20-15/02/2030	EUR	1 331 148	0.18					
11 300 000	DEUTSCHLAND REP 0.000% 20-15/08/2030	EUR	11 619 112	1.55					
3 913 000	DZ HYP AG 0.010% 21-29/03/2030	EUR	3 857 403	0.52					
2 300 000	EVONIK 0.625% 20-18/09/2025	EUR	2 333 630	0.31					
4 000 000	KFW 0.625% 15-15/01/2025	EUR	4 125 800	0.55					
2 500 000	MERCK FIN SERVIC 0.375% 19-05/07/2027	EUR	2 527 269	0.34					
2 000 000	SAP SE 0.125% 20-18/05/2026	EUR	2 005 765	0.27					
664 000	UNICREDIT 0.010% 21-28/09/2026	EUR	665 628	0.09					
902 000	VOLKSWAGEN FIN 0.125% 21-12/02/2027	EUR	881 690	0.12					
1 600 000	VONOVIA SE 0.000% 21-01/12/2025	EUR	1 581 254	0.21					
	Luxembourg		37 300 202	4.99					
5 726 000	EIB 0.375% 16-14/04/2026	EUR	5 878 327	0.79					
5 000 000	EIB 1.125% 17-13/04/2033	EUR	5 479 832	0.73					
9 700 000	EIB 1.625% 14-15/03/2023	EUR	9 955 415	1.33					
5 000 000	ESM 0.500% 19-05/03/2029	EUR	5 174 865	0.69					
3 400 000	LUXEMBOURG GOVT 0.000% 19-13/11/2026	EUR	3 421 032	0.46					
1 015 000	LUXEMBOURG GOVT 0.000% 20-28/04/2025	EUR	1 024 508	0.14					
2 223 000	NESTLE FINANCE INTERNATIONAL 0.125% 20-12/11/2027	EUR	2 215 691	0.30					
4 247 000	NOVARTIS FINANCE 0.000% 20-23/09/2028	EUR	4 150 532	0.55					
	Belgium		33 801 827	4.50					
550 000	AB INBEV SA/NV 2.125% 20-02/12/2027	EUR	602 046	0.08					
2 600 000	BELFIUS BANK SA 0.750% 15-10/02/2025	EUR	2 672 687	0.36					
2 000 000	BELGIUM GOVERNMENT 0.800% 15-22/06/2025	EUR	2 090 240	0.28					
2 000 000	BELGIUM GOVERNMENT 1.600% 16-22/06/2047	EUR	2 332 660	0.31					
2 600 000	BELGIUM GOVERNMENT 1.900% 15-22/06/2038	EUR	3 157 570	0.42					
980 000	BELGIUM GOVERNMENT 3.000% 14-22/06/2034	EUR	1 302 195	0.17					
2 200 000	BELGIUM GOVERNMENT 3.750% 13-22/06/2045	EUR	3 603 446	0.48					
600 000	BNP PARIBAS FORTIS SA 0.625% 18-04/10/2025	EUR	615 798	0.08					
2 250 000	EUROPEAN UNION 0.000% 20-04/07/2035	EUR	2 149 232	0.29					
3 209 000	EUROPEAN UNION 0.000% 20-04/11/2025	EUR	3 256 364	0.43					
1 260 202	EUROPEAN UNION 0.000% 21-04/10/2028	EUR	1 270 496	0.17					
661 000	EUROPEAN UNION 0.300% 20-04/11/2050	EUR	608 409	0.08					
2 521 590	EUROPEAN UNION 0.400% 21-04/02/2037	EUR	2 543 342	0.34					
7 432 000	EUROPEAN UNION 0.625% 15-04/11/2023	EUR	7 597 342	1.01					
	The Netherlands		31 695 924	4.24					
2 844 000	BMW FINANCE NV 0.625% 19-06/10/2023	EUR	2 885 826	0.39					
7 000 000	BNG BANK NV 0.125% 19-11/04/2026	EUR	7 069 585	0.94					
2 600 000	EDP FINANCE BV 0.375% 19-16/09/2026	EUR	2 603 129	0.35					
1 000 000	HEINEKEN NV 1.500% 17-03/10/2029	EUR	1 068 984	0.14					
1 129 000	MONDELEZ INTERNATIONAL 0.625% 21-09/09/2032	EUR	1 095 729	0.15					
3 616 000	MONDELEZ INTERNATIONAL HLDINGS NE 0.000% 20-22/09/2026	EUR	3 570 800	0.48					
1 600 000	NETHERLANDS GOVERNMENT 3.750% 10-15/01/2042	EUR	2 730 144	0.36					
4 400 000	NIBC BANK NV 0.250% 21-09/09/2026	EUR	4 334 730	0.58					
2 286 000	SCHLUMBERGER FIN 0.250% 19-15/10/2027	EUR	2 271 487	0.30					
2 000 000	SHELL INTERNATIONAL FIN 0.375% 16-15/02/2025	EUR	2 020 420	0.27					
1 600 000	SIEMENS FINAN 0.375% 20-05/06/2026	EUR	1 622 841	0.22					
420 000	SWISSCOM FIN 0.375% 20-14/11/2028	EUR	422 249	0.06					
	United States of America		20 396 384	2.73					
1 675 000	AIR PROD & CHEM 0.500% 20-05/05/2028	EUR	1 690 981	0.23					
3 344 000	COCA-COLA CO/THE 0.125% 20-15/03/2029	EUR	3 265 460	0.44					
2 865 000	COMCAST CORP 0.000% 21-14/09/2026	EUR	2 824 734	0.38					
780 000	GEN MOTORS FIN 0.600% 21-20/05/2027	EUR	772 568	0.10					
1 502 000	JOHNSON CONTROLS 0.375% 20-15/09/2027	EUR	1 485 452	0.20					
4 000 000	MYLAN NV 2.250% 16-22/11/2024	EUR	4 223 588	0.56					
3 055 000	TOYOTA MTR CRED 0.250% 20-16/07/2026	EUR	3 056 250	0.41					
3 000 000	VERIZON COMMUNICATIONS INC 0.875% 19-08/04/2027	EUR	3 077 351	0.41					
	Austria		16 551 342	2.20					
3 471 000	OMV AG 0.000% 19-03/07/2025	EUR	3 460 831	0.46					
5 500 000	REPUBLIC OF AUSTRIA 0.500% 19-20/02/2029	EUR	5 736 969	0.77					
3 000 000	REPUBLIC OF AUSTRIA 0.750% 18-20/02/2028	EUR	3 177 854	0.42					
2 000 000	REPUBLIC OF AUSTRIA 1.200% 15-20/10/2025	EUR	2 129 885	0.28					
1 000 000	REPUBLIC OF AUSTRIA 3.800% 12-26/01/2062	EUR	2 045 803	0.27					
	United Kingdom		12 555 317	1.68					
2 975 000	DS SMITH PLC 0.875% 19-12/09/2026	EUR	3 014 958	0.40					
4 000 000	FIAT CHRYSLER AU 3.875% 20-05/01/2026	EUR	4 504 298	0.60					
3 490 000	HSBC HOLDINGS PLC 0.875% 16-06/09/2024	EUR	3 562 703	0.48					
1 483 000	STELLANTIS NV 0.625% 21-30/03/2027	EUR	1 473 358	0.20					
	Finland		10 184 002	1.36					
7 000 000	FINNISH GOVT 0.000% 20-15/09/2030	EUR	6 997 045	0.93					
2 200 000	FINNISH GOVT 2.625% 12-04/07/2042	EUR	3 186 957	0.43					
	Portugal		9 059 296	1.21					
1 700 000	BANCO SANTANDER TOTTA 1.250% 17-26/09/2027	EUR	1 815 034	0.24					
2 300 000	PORTUGUESE OTS 2.875% 16-21/07/2026	EUR	2 629 314	0.35					
2 850 000	PORTUGUESE OTS 4.100% 15-15/02/2045	EUR	4 614 948	0.62					
	Ireland		8 953 958	1.19					
2 633 122	IRISH GOVT 0.000% 21-18/10/2031	EUR	2 570 164	0.34					
2 800 000	IRISH GOVT 1.350% 18-18/03/2031	EUR	3 106 927	0.41					
3 000 000	SMURFIT KAPPA AQ 2.875% 18-15/01/2026	EUR	3 276 867	0.44					
	Sweden		6 931 252	0.94					
2 030 000	SKANDINAVISKA ENSKILDA BANK 0.375% 19-09/02/2026	EUR	2 065 215	0.28					
1 356 000	SVENSKA HANDELSBANKEN 0.010% 20-02/12/202	EUR	1 321 600	0.18					
1 771 000	SVENSKA HANDELSBANKEN 0.125% 21-03/11/2026	EUR	1 762 328	0.24					
1 700 000	VOLVO TREAS AB 1.625% 20-26/05/2025	EUR	1 782 109	0.24					
	Canada		4 579 994	0.61					
4 593 000	BANK NOVA SCOTIA 0.010% 20-14/01/2027	EUR	4 579 994	0.61					
	Japan		3 298 162	0.44					
1 633 000	ASAHI GROUP 0.336% 21-19/04/2027	EUR	1 622 652	0.22					
682 000	ASAHI GROUP 0.541% 20-23/10/2028	EUR	678 494	0.09					
1 000 000	NTT FINANCE 0.082% 21-13/12/2025	EUR	997 016	0.13					
	Norway		3 220 356	0.43					
3 206 000	DNB BANK ASA 0.050% 19-14/11/2023	EUR	3 220 356	0.43					
	Ivory Coast		1 842 472	0.25					
1 800 000	AFRICAN DEV BANK 0.500% 19-21/03/2029	EUR	1 842 472	0.25					

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Euro Bond

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Latvia</i>		<i>1 044 276</i>	<i>0.14</i>
1 064 000	REPUBLIC OF LATVIA 0.000% 21-24/01/2029	EUR	1 044 276	0.14
	Convertible bonds		3 001 950	0.40
	<i>Italy</i>		<i>3 001 950</i>	<i>0.40</i>
3 000 000	TELECOM ITALIA 1.125% 15-26/03/2022 CV	EUR	3 001 950	0.40
	Floating rate bonds		60 097 403	8.00
	<i>France</i>		<i>28 359 731</i>	<i>3.78</i>
2 200 000	BNP PARIBAS 19-23/01/2027 FRN	EUR	2 344 074	0.31
2 600 000	BNP PARIBAS 20-14/10/2027 FRN	EUR	2 579 480	0.34
1 900 000	BNP PARIBAS 21-30/05/2028 FRN	EUR	1 886 327	0.25
2 100 000	BNP PARIBAS 21-31/08/2033 FRN	EUR	2 046 252	0.27
6 800 000	LA BANQUE POSTALE 15-19/11/2027 FRN	EUR	6 972 040	0.93
2 000 000	LA BANQUE POSTALE 20-17/06/2026 FRN	EUR	2 011 246	0.27
1 800 000	LA POSTE 18-31/12/2049 FRN	EUR	1 868 625	0.25
688 000	TOTAL SA 19-31/12/2049 FRN	EUR	701 238	0.09
4 300 000	UNIBAIL-RODAMCO 18-31/12/2049 FRN	EUR	4 243 666	0.57
3 700 000	VEOLIA ENVRNMT 20-20/04/2169 FRN	EUR	3 706 783	0.50
	<i>The Netherlands</i>		<i>10 440 798</i>	<i>1.40</i>
8 500 000	ING GROEP NV 17-11/04/2028 FRN	EUR	8 802 507	1.18
1 700 000	ING GROEP NV 21-01/02/2030 FRN	EUR	1 638 291	0.22
	<i>Germany</i>		<i>6 339 388</i>	<i>0.84</i>
2 300 000	ENERGIE BADEN-WU 20-29/06/2080 FRN MUENCHENER	EUR	2 348 658	0.31
3 900 000	RUECKVERSICHERUNG 12-26/05/2042 FRN	EUR	3 990 730	0.53
	<i>Spain</i>		<i>5 677 222</i>	<i>0.75</i>
2 300 000	BANCO SANTANDER 21-24/06/2029 FRN	EUR	2 273 422	0.30
3 000 000	MAPFRE 17-31/03/2047 FRN	EUR	3 403 800	0.45
	<i>Italy</i>		<i>2 797 223</i>	<i>0.37</i>
2 724 000	UNICREDIT SPA 19-03/07/2025 FRN	EUR	2 797 223	0.37
	<i>Luxembourg</i>		<i>2 784 327</i>	<i>0.37</i>
2 600 000	HANNOVER FINANCE 12-30/06/2043 FRN	EUR	2 784 327	0.37
	<i>Switzerland</i>		<i>1 939 697</i>	<i>0.26</i>
1 938 000	UBS GROUP 20-29/01/2026 FRN	EUR	1 939 697	0.26
	<i>Austria</i>		<i>1 759 017</i>	<i>0.23</i>
1 700 000	OMV AG 20-31/12/2060 FRN	EUR	1 759 017	0.23
	Money Market Instruments		20 173 693	2.70
	<i>Italy</i>		<i>20 173 693</i>	<i>2.70</i>
27 400 000	ITALY BTPS HYBRD 0.000% 07-01/08/2039	EUR	20 173 693	2.70
	Shares/Units in investment funds		22 670 349	3.02
	<i>France</i>		<i>22 670 349</i>	<i>3.02</i>
147.00	BNP PARIBAS LCR 1 FCP	EUR	14 624 040	1.95
354.00	BNP PARIBAS MONEY 3M - ID EUR	EUR	8 046 309	1.07
	Total securities portfolio		740 280 899	98.86

BNP PARIBAS FUNDS Euro Bond Opportunities

Securities portfolio at 31/12/2021

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			210 630 101	81.33					
<i>Germany</i>									
300 000	BAYER AG 0.050% 21-12/01/2025	EUR	299 101	0.12	100 000	CIE DE ST GOBAIN 1.125% 18-23/03/2026	EUR	104 241	0.04
540 000	BUNDESREPUBLIK DEUTSCHLAND 2.500% 12-04/07/2044	EUR	840 953	0.33	300 000	CREDIT AGRICOLE ASSR 1.500% 21-06/10/2031	EUR	294 965	0.11
560 000	BUNDESREPUBLIK DEUTSCHLAND 3.250% 10-04/07/2042	EUR	934 735	0.36	400 000	CREDIT AGRICOLE SA 0.125% 20-09/12/2027	EUR	390 686	0.15
1 490 000	BUNDESREPUBLIK DEUTSCHLAND 4.750% 08-04/07/2040	EUR	2 821 732	1.08	100 000	DANONE 0.000% 21-01/12/2025	EUR	99 766	0.04
274 000	DAIMLER AG 0.750% 21-11/03/2033	EUR	275 220	0.11	200 000	ENGIE 1.375% 18-22/06/2028	EUR	211 201	0.08
200 000	DEUTSCHE BOERSE 0.000% 21-22/02/2026	EUR	199 427	0.08	200 000	ENGIE 1.750% 20-27/03/2028	EUR	215 582	0.08
30 000 000	DEUTSCHLAND REP 0.000% 20-15/08/2030	EUR	30 673 199	11.84	4 390 000	FRANCE O.A.T. 0.000% 19-25/03/2025	EUR	4 455 483	1.71
5 610 000	DEUTSCHLAND REP 0.000% 21-15/05/2036	EUR	5 594 403	2.15	2 057 893	FRANCE O.A.T. 0.500% 21-25/05/2072	EUR	1 578 287	0.61
200 000	DT PFANDBRIEFBAN 0.100% 21-02/02/2026	EUR	197 802	0.08	710 000	FRANCE O.A.T. 1.250% 18-25/05/2034	EUR	784 921	0.30
218 000	E.ON SE 0.100% 21-19/12/2028	EUR	213 312	0.08	419 999	FRANCE O.A.T. 1.750% 16-25/05/2066	EUR	523 952	0.20
69 000	E.ON SE 1.000% 20-07/10/2025	EUR	71 186	0.03	3 620 000	FRANCE O.A.T. 1.750% 17-25/06/2039	EUR	4 367 131	1.68
200 000	FRESENIUS SE & C 1.625% 20-08/10/2027	EUR	212 144	0.08	732 049	FRANCE O.A.T. 3.250% 13-25/05/2045	EUR	1 128 842	0.44
200 000	FRESENIUS SE & C 2.875% 19-15/02/2029	EUR	228 138	0.09	110 000	FRANCE O.A.T. 4.000% 05-25/04/2055	EUR	206 087	0.08
100 000	INFINEON TECH 1.125% 20-24/06/2026	EUR	103 454	0.04	110 000	FRANCE O.A.T. 4.500% 09-25/04/2041	EUR	187 999	0.07
920 000	KFW 0.375% 21-20/05/2036	EUR	919 164	0.36	200 000	GECINA 0.875% 21-30/06/2036	EUR	194 316	0.08
1 000 000	KFW 1.125% 17-15/06/2037	EUR	1 108 288	0.43	100 000	GROUPAMA SA 6.000% 17-23/01/2027	EUR	122 854	0.05
280 000	KFW 1.250% 16-04/07/2036	EUR	314 601	0.12	200 000	ICADE 0.625% 21-18/01/2031	EUR	191 321	0.07
150 000	LANXESS 0.000% 21-08/09/2027	EUR	145 803	0.06	100 000	ICADE SANTE SAS 1.375% 20-17/09/2030	EUR	102 585	0.04
300 000	MERCK FIN SERVIC 0.375% 19-05/07/2027	EUR	303 272	0.12	100 000	LA MONDIALE 0.750% 20-20/04/2026	EUR	99 828	0.04
260 000	NORDRHEIN-WEST 1.000% 16-16/10/2046	EUR	282 145	0.11	106 000	LA POSTE 4.375% 03-26/06/2023	EUR	113 527	0.04
340 000	NORDRHEIN-WEST 1.650% 17-16/05/2047	EUR	420 838	0.16	100 000	MICHELIN 0.875% 18-03/09/2025	EUR	102 884	0.04
480 000	NORDRHEIN-WEST 1.750% 17-26/10/2057	EUR	623 050	0.24	100 000	MUTUELLE ASSUR 0.625% 21-21/06/2027	EUR	97 882	0.04
1 850 000	UNICREDIT 0.010% 20-15/09/2028	EUR	1 839 839	0.71	200 000	ORANGE 0.000% 21-29/06/2026	EUR	198 305	0.08
130 000	VOLKSWAGEN BANK 0.750% 17-15/06/2023	EUR	131 494	0.05	100 000	ORANGE 0.750% 21-29/06/2034	EUR	98 478	0.04
300 000	VOLKSWAGEN BANK 1.875% 19-31/01/2024	EUR	311 239	0.12	100 000	ORANGE 1.250% 20-07/07/2027	EUR	104 884	0.04
223 000	VOLKSWAGEN LEAS 0.000% 21-12/07/2023	EUR	223 228	0.09	200 000	PERNOD RICARD SA 0.125% 21-04/10/2029	EUR	194 426	0.08
298 000	VOLKSWAGEN LEAS 0.375% 21-20/07/2026	EUR	297 106	0.11	100 000	PSA BANQUE FRANC 0.000% 21-22/01/2025	EUR	99 320	0.04
200 000	VOLKSWAGEN LEAS 2.625% 14-15/01/2024	EUR	210 632	0.08	700 000	SNCF RESEAU 0.750% 19-25/05/2036	EUR	705 220	0.27
100 000	VONOVIA SE 0.000% 21-01/12/2025	EUR	98 828	0.04	300 000	SOCIETE GENERALE 0.250% 21-08/07/2027	EUR	296 689	0.11
100 000	VONOVIA SE 0.750% 21-01/09/2032	EUR	96 567	0.04	400 000	SOCIETE PARIS 1.700% 19-25/05/2050	EUR	462 336	0.18
100 000	VONOVIA SE 1.500% 21-14/06/2041	EUR	96 147	0.04	200 000	TOTAL CAP INTERNATIONAL 0.625% 17-04/10/2024	EUR	203 529	0.08
<i>France</i>					<i>Italy</i>				
211 000	AIRBUS SE 1.375% 20-09/06/2026	EUR	220 101	0.09	240 000	A2A SPA 1.000% 21-02/11/2033	EUR	237 788	0.09
200 000	ALSTOM S 0.000% 21-11/01/2029	EUR	192 251	0.07	100 000	AEROPORTI ROMA 1.625% 20-02/02/2029	EUR	102 807	0.04
300 000	ALSTOM S 0.125% 21-27/07/2027	EUR	295 614	0.11	243 000	ASSICURAZIONI 1.713% 21-30/06/2032	EUR	239 483	0.09
100 000	ARKEMA 0.125% 20-14/10/2026	EUR	100 028	0.04	130 000	ASSICURAZIONI 2.429% 20-14/07/2031	EUR	137 793	0.05
200 000	AUCHAN SA 2.375% 19-25/04/2025	EUR	211 021	0.08	100 000	ASSICURAZIONI 3.875% 19-29/01/2029	EUR	115 463	0.04
200 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 0.010% 21-07/03/2025	EUR	199 373	0.08	100 000	AUTOSTRADA TORIN 1.000% 21-25/11/2026	EUR	100 216	0.04
300 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 0.010% 21-11/05/2026	EUR	296 457	0.11	169 000	ENI SPA 0.375% 21-14/06/2028	EUR	167 326	0.06
200 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 0.250% 21-19/07/2028	EUR	195 003	0.08	300 000	INTESA SANPAOLO 0.625% 21-24/02/2026	EUR	297 749	0.12
100 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 1.875% 19-18/06/2029	EUR	105 455	0.04	400 000	INTESA SANPAOLO 3.928% 14-15/09/2026	EUR	440 452	0.17
172 000	BNP PARIBAS 1.125% 18-22/11/2023	EUR	176 020	0.07	479 000	ITALY BTSP 1.500% 21-30/04/2045	EUR	447 301	0.17
200 000	BNP PARIBAS 1.625% 19-02/07/2031	EUR	205 292	0.08	3 470 000	ITALY BTSP 1.650% 15-01/03/2032	EUR	3 631 633	1.39
1 500 000	BPCE SFH 0.010% 20-27/05/2030	EUR	1 474 704	0.57	1 560 000	ITALY BTSP 2.050% 17-01/08/2027	EUR	1 688 404	0.65
200 000	CAISSE AMORT DET 0.000% 20-25/11/2030	EUR	195 165	0.08	650 000	ITALY BTSP 2.450% 17-01/09/2033	EUR	730 243	0.28
300 000	CARREFOUR SA 1.000% 19-17/05/2027	EUR	307 519	0.12	1 707 000	ITALY BTSP 2.800% 16-01/03/2067	EUR	1 928 347	0.75
					1 360 000	ITALY BTSP 2.950% 18-01/09/2038	EUR	1 628 362	0.63
					310 000	ITALY BTSP 3.100% 19-01/03/2040	EUR	378 800	0.15
					440 000	ITALY BTSP 4.000% 05-01/02/2037	EUR	585 358	0.23
					1 095 000	ITALY BTSP 5.000% 03-01/08/2034	EUR	1 555 803	0.60
					907 000	ITALY BTSP 5.000% 09-01/09/2040	EUR	1 389 964	0.54
					3 310 000	ITALY BTSP 9.000% 93-01/11/2023	EUR	3 865 170	1.48
					374 835	ITALY BTSP I/L 0.550% 18-21/05/2026	EUR	396 166	0.15

BNP PARIBAS FUNDS Euro Bond Opportunities

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
218 000	TELECOM ITALIA 1.625% 21-18/01/2029	EUR	199 303	0.08	330 000	SPANISH GOVT 0.500% 20-30/04/2030	EUR	334 155	0.13
100 000	TERNA SPA 0.375% 21-23/06/2029	EUR	98 592	0.04	390 000	SPANISH GOVT 0.600% 19-31/10/2029	EUR	399 867	0.15
100 000	TERNA SPA 1.000% 19-10/04/2026	EUR	103 062	0.04	421 000	SPANISH GOVT 1.000% 21-30/07/2042	EUR	409 869	0.16
400 000	UNICREDIT SPA 0.850% 21-19/01/2031	EUR	387 332	0.15	1 471 000	SPANISH GOVT 1.300% 16-31/10/2026	EUR	1 573 132	0.61
466 000	UNICREDIT SPA 1.800% 20-20/01/2030	EUR	477 721	0.18	2 020 000	SPANISH GOVT 1.400% 18-30/04/2028	EUR	2 184 852	0.84
241 000	UNIONE DI BANCHE 1.500% 19-10/04/2024	EUR	248 584	0.10	190 000	SPANISH GOVT 1.850% 19-30/07/2035	EUR	214 343	0.08
	<i>Luxembourg</i>		<i>20 849 662</i>	<i>8.03</i>	820 000	SPANISH GOVT 2.350% 17-30/07/2033	EUR	973 209	0.38
100 000	BECTON DICKINSON 1.213% 21-12/02/2036	EUR	97 465	0.04	539 000	SPANISH GOVT 2.700% 18-31/10/2048	EUR	707 621	0.27
153 000	CNH IND FIN 0.000% 20-01/04/2024	EUR	152 571	0.06	260 000	SPANISH GOVT 2.900% 16-31/10/2046	EUR	350 990	0.14
400 000	CNH IND FIN 1.625% 19-03/07/2029	EUR	419 093	0.16	403 000	SPANISH GOVT 3.450% 16-30/07/2066	EUR	605 769	0.23
13 420 000	EFSS 0.000% 19-19/04/2024	EUR	13 565 421	5.23	618 000	SPANISH GOVT 4.200% 05-31/01/2037	EUR	908 126	0.35
2 000 000	EIB 4.000% 05-15/10/2037	EUR	3 090 185	1.18	174 000	SPANISH GOVT 4.700% 09-30/07/2041	EUR	285 531	0.11
1 200 000	ESM 1.800% 17-02/11/2046	EUR	1 540 980	0.60	330 000	SPANISH GOVT 4.900% 07-30/07/2040	EUR	548 028	0.21
187 000	HEIDELCEMENT FIN 1.125% 19-01/12/2027	EUR	193 342	0.07	794 000	SPANISH GOVT 5.150% 13-31/10/2044	EUR	1 428 811	0.55
100 000	LOGICOR FIN 0.875% 21-14/01/2031	EUR	94 860	0.04	100 000	TELEFONICA EMIS 1.069% 19-05/02/2024	EUR	102 255	0.04
322 000	LUXEMBOURG GOVT 0.000% 19-13/11/2026	EUR	323 992	0.13		<i>The Netherlands</i>		<i>15 216 122</i>	<i>5.88</i>
287 000	MEDTRONIC GLOBAL 0.000% 20-15/10/2025	EUR	285 808	0.11	100 000	ABN AMRO BANK NV 0.500% 21-23/09/2029	EUR	98 740	0.04
200 000	MEDTRONIC GLOBAL 1.125% 19-07/03/2027	EUR	208 450	0.08	116 000	ADECCO INTERNATIONAL FINANCIAL SERVICES 0.125% 21-21/09/2028	EUR	112 679	0.04
292 000	NESTLE FINANCE INTERNATIONAL 0.000% 21-14/06/2026	EUR	290 835	0.11	175 000	AHOLD DELHAIZE 0.375% 21-18/03/2030	EUR	171 926	0.07
150 000	PROLOGIS INTERNATIONAL II 1.876% 15-17/04/2025	EUR	158 561	0.06	100 000	DANFOSS FIN I BV 0.125% 21-28/04/2026	EUR	99 124	0.04
300 000	REPSOL EUROPE 0.375% 21-06/07/2029	EUR	294 908	0.11	601 000	EASYJET FINCO 1.875% 21-03/03/2028	EUR	602 368	0.23
130 000	WHIRLPOOL FIN 1.100% 17-09/11/2027	EUR	133 191	0.05	175 000	ENEL FIN INTERNATIONAL NV 0.375% 19-17/06/2027	EUR	174 087	0.07
	<i>Belgium</i>		<i>18 264 665</i>	<i>7.05</i>	230 000	ENEL FINANCE INTERNATIONAL NV 0.000% 19-17/06/2024	EUR	229 819	0.09
384 000	AB INBEV SA/NV 1.125% 19-01/07/2027	EUR	398 829	0.15	200 000	ENEL FINANCE INTERNATIONAL NV 0.000% 21-17/06/2027	EUR	195 002	0.08
2 610 000	BELGIAN 0.000% 21-22/10/2031	EUR	2 563 177	0.99	124 000	EURONEXT NV 0.125% 21-17/05/2026	EUR	123 347	0.05
420 000	BELGIUM GOVERNMENT 0320 4.250% 10-28/03/2041	EUR	691 681	0.27	1 700 000	ING BANK NV 0.750% 19-18/02/2029	EUR	1 776 366	0.69
700 000	BELGIUM GOVERNMENT 0324 4.500% 11-28/03/2026	EUR	849 345	0.33	196 000	JDE PEETS NV 0.000% 21-16/01/2026	EUR	192 671	0.07
240 000	BELGIUM GOVERNMENT 0338 2.250% 17-22/06/2057	EUR	330 588	0.13	100 000	KONINKLIJKE KPN 0.875% 20-14/12/2032	EUR	98 042	0.04
830 000	BELGIUM GOVERNMENT 1.600% 16-22/06/2047	EUR	968 054	0.37	100 000	LSEG NTHRLND BV 0.250% 21-06/04/2028	EUR	98 988	0.04
403 775	BELGIUM GOVERNMENT 1.700% 19-22/06/2050	EUR	481 982	0.19	116 000	MONDELEZ INTERNATIONAL 0.625% 21-09/09/2032	EUR	112 582	0.04
230 000	BELGIUM GOVERNMENT 1.900% 15-22/06/2038	EUR	279 324	0.11	200 000	NATURGY ENERGY GROUP F 0.875% 17-15/05/2025	EUR	205 270	0.08
226 000	BELGIUM GOVERNMENT 3.750% 13-22/06/2045	EUR	370 172	0.14	250 000	NED WATERSCHAPBK 0.000% 19-02/10/2034	EUR	237 004	0.09
560 000	BELGIUM OLO 31 5.500% 98-28/03/2028	EUR	765 414	0.30	570 000	NETHERLANDS GOVERNMENT 0.250% 19-15/07/2029	EUR	588 873	0.23
700 000	BELGIUM OLO 44 5.000% 04-28/03/2035	EUR	1 122 814	0.43	1 545 150	NETHERLANDS GOVERNMENT 2.500% 12-15/01/2033	EUR	1 968 397	0.76
8 488 000	EUROPEAN UNION 0.000% 21-02/06/2028	EUR	8 565 281	3.30	1 270 000	NETHERLANDS GOVERNMENT 3.750% 10-15/01/2042	EUR	2 167 052	0.84
870 890	EUROPEAN UNION 0.000% 21-04/10/2028	EUR	878 004	0.34	620 000	NETHERLANDS GOVERNMENT 4.000% 05-15/01/2037	EUR	980 394	0.38
	<i>Spain</i>		<i>15 936 511</i>	<i>6.15</i>	1 370 000	NETHERLANDS GOVERNMENT 5.500% 98-15/01/2028	EUR	1 857 967	0.72
200 000	BANCO BILBAO VIZCAYA ARGENTARIACAYA ARGENTARIA 3.500% 17-10/02/2027	EUR	224 957	0.09	1 500 000	NN BANK NV 0.010% 20-08/07/2030	EUR	1 472 144	0.57
1 300 000	BANCO SANTANDER 0.100% 20-27/02/2032	EUR	1 269 688	0.49	100 000	NN BANK NV 0.500% 21-21/09/2028	EUR	98 898	0.04
100 000	CELLNEX FINANCE 0.750% 21-15/11/2026	EUR	98 080	0.04	224 000	NN GROUP NV 1.625% 17-01/06/2027	EUR	238 475	0.09
100 000	CELLNEX FINANCE 1.000% 21-15/09/2027	EUR	96 762	0.04	112 000	PHILIPS NV 0.500% 19-22/05/2026	EUR	113 674	0.04
100 000	INMOBILIARIA COL 0.750% 21-22/06/2029	EUR	97 924	0.04	190 000	RECKITT BEN TSY 0.375% 20-19/05/2026	EUR	191 118	0.07
300 000	MERLIN PROPERTIE 1.375% 21-01/06/2030	EUR	295 383	0.11	161 000	THERMO FISHER 0.800% 21-18/10/2030	EUR	162 013	0.06
100 000	NORTEGAS ENERGIA 2.065% 17-28/09/2027	EUR	106 505	0.04	150 000	UPJOHN INC 4.000% 21-22/06/2050	USD	140 715	0.05
100 000	SANTANDER CONSUMER FIN 0.000% 21-23/02/2026	EUR	98 454	0.04	200 000	VOLKSWAGEN INTFN 0.875% 20-22/09/2028	EUR	205 508	0.08
200 000	SANTANDER ISSUAN 2.500% 15-18/03/2025	EUR	212 600	0.08	300 000	VONOVIA BV 0.500% 19-14/09/2029	EUR	293 792	0.11
2 400 000	SPANISH GOVT 0.400% 17-30/04/2022	EUR	2 409 600	0.93	200 000	VONOVIA BV 2.250% 15-15/12/2023	EUR	209 087	0.08
						<i>Mexico</i>		<i>6 028 165</i>	<i>2.32</i>
					400 000	AMERICA MOVIL SA 1.500% 16-10/03/2024	EUR	411 700	0.16
					5 230 000	PETROLEOS MEXICA 1.875% 15-21/04/2022	EUR	5 239 413	2.01
					390 000	UNITED MEXICAN 2.250% 21-12/08/2036	EUR	377 052	0.15

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Euro Bond Opportunities

Securities portfolio at 31/12/2021

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>5 381 569</i>	<i>2.10</i>					
300 000	ABBVIE INC 1.375% 16-17/05/2024	EUR	308 894	0.12	211 000	STELLANTIS NV 0.625% 21-30/03/2027	EUR	209 628	0.08
180 000	ABBVIE INC 4.250% 20-21/11/2049	USD	189 748	0.07	179 000	STELLANTIS NV 1.250% 21-20/06/2033	EUR	174 059	0.07
100 000	AIR PROD & CHEM 0.500% 20-05/05/2028	EUR	100 954	0.04	132 000	TESCO CORP TREAS 0.375% 21-27/07/2029	EUR	126 549	0.05
200 000	AMERICAN HONDA F 0.300% 21-07/07/2028	EUR	197 917	0.08	210 000	UNILEVER NV 1.250% 20-25/03/2025	EUR	218 229	0.08
300 000	AMERICAN TOWER 0.450% 21-15/01/2027	EUR	296 288	0.11	121 000	VODAFONE GROUP 0.900% 19-24/11/2026	EUR	124 919	0.05
247 000	APPLE INC 0.875% 17-24/05/2025	EUR	254 332	0.10	300 000	VODAFONE GROUP 1.125% 17-20/11/2025	EUR	310 864	0.12
100 000	BANK OF AMERICA CORP 1.375% 15-26/03/2025	EUR	104 156	0.04	130 000	VODAFONE GROUP 4.250% 19-17/09/2050	USD	132 505	0.05
110 000	BECTON DICKINSON 3.794% 20-20/05/2050	USD	108 892	0.04	200 000	WPP FINANCE 2016 1.375% 18-20/03/2025	EUR	207 818	0.08
100 000	BOOKING HLDS INC 0.500% 21-08/03/2028	EUR	100 407	0.04	372 000	YORKSHRE BLD SOC 0.500% 21-01/07/2028	EUR	368 872	0.14
240 000	BROADCOM INC 3.750% 21-15/02/2051	USD	220 822	0.09		<i>China</i>		<i>4 045 179</i>	<i>1.57</i>
100 000	CELANESE US HLDS 0.625% 21-10/09/2028	EUR	98 370	0.04	1 600 000	CHINA EVERGRANDE 8.750% 17-28/06/2025	USD	207 791	0.08
240 000	CHARTER COMM OPT 3.700% 20-01/04/2051	USD	204 283	0.08	2 750 000	CHINA SCE GRP 7.000% 20-02/05/2025	USD	1 959 242	0.76
179 000	COMCAST CORP 0.000% 21-14/09/2026	EUR	176 484	0.07	3 140 000	TIMES CN HLDG 6.750% 20-08/07/2025	USD	1 878 146	0.73
70 000	CVS HEALTH CORP 5.050% 18-25/03/2048	USD	80 369	0.03		<i>Austria</i>		<i>3 739 541</i>	<i>1.44</i>
80 000	DIAMOND 1 FIN/DI 8.350% 21-15/07/2046	USD	117 492	0.05	100 000	ERSTE GROUP 0.375% 19-16/04/2024	EUR	100 924	0.04
150 000	DISCOVERY COMMUN 4.650% 20-15/05/2050	USD	154 466	0.06	211 000	OMV AG 1.000% 17-14/12/2026	EUR	219 017	0.08
100 000	EQUINIX INC 0.250% 21-15/03/2027	EUR	97 990	0.04	100 000	RAIFFEISEN BK IN 0.050% 21-01/09/2027	EUR	97 691	0.04
140 000	FEDEX CORP 5.250% 20-15/05/2050	USD	165 103	0.06	220 000	REPUBLIC OF AUSTRIA 1.500% 16-20/02/2047	EUR	267 278	0.10
212 000	GEN MOTORS FIN 0.600% 21-20/05/2027	EUR	209 980	0.08	790 000	REPUBLIC OF AUSTRIA 2.400% 13-23/05/2034	EUR	1 001 542	0.39
174 000	GEN MOTORS FIN 0.650% 21-07/09/2028	EUR	170 933	0.07	250 000	REPUBLIC OF AUSTRIA 3.150% 12-20/06/2044	EUR	392 526	0.15
181 000	GOLDMAN SACHS GROUP 0.750% 21-23/03/2032	EUR	174 912	0.07	530 000	REPUBLIC OF AUSTRIA 3.800% 12-26/01/2062	EUR	1 084 275	0.42
200 000	HARTFORD FINL 3.600% 19-19/08/2049	USD	192 452	0.07	300 000	REPUBLIC OF AUSTRIA 4.150% 07-15/03/2037	EUR	471 688	0.18
160 000	HCA INC 5.250% 19-15/06/2049	USD	181 267	0.07	100 000	UNIQA INSURANCE 1.375% 20-09/07/2030	EUR	104 600	0.04
200 000	IBM CORP 0.950% 17-23/05/2025	EUR	205 829	0.08		<i>Portugal</i>		<i>3 566 848</i>	<i>1.38</i>
140 000	KEURIG DR PEPPER 3.800% 20-01/05/2050	USD	136 178	0.05	2 000 000	PORTUGUESE OTS 1.950% 19-15/06/2029	EUR	2 266 580	0.88
160 000	MCDONALDS CORP 4.200% 20-01/04/2050	USD	169 881	0.07	250 000	PORTUGUESE OTS 2.875% 16-21/07/2026	EUR	285 795	0.11
116 000	MET LIFE GLOB 0.375% 19-09/04/2024	EUR	117 196	0.05	70 000	PORTUGUESE OTS 3.875% 14-15/02/2030	EUR	90 697	0.04
130 000	MOSAIC CO 5.625% 13-15/11/2043	USD	151 647	0.06	110 000	PORTUGUESE OTS 4.100% 06-15/04/2037	EUR	162 714	0.06
176 000	PROLOGIS EURO 0.375% 20-06/02/2028	EUR	175 006	0.07	470 000	PORTUGUESE OTS 4.100% 15-15/02/2045	EUR	761 062	0.29
140 000	THERMO FISHER 0.500% 19-01/03/2028	EUR	140 288	0.05		<i>Egypt</i>		<i>2 897 205</i>	<i>1.11</i>
258 000	TOYOTA MTR CRED 0.125% 21-05/11/2027	EUR	254 081	0.10	3 330 000	ARAB REP EGYPT 7.600% 19-01/03/2029	USD	2 897 205	1.11
150 000	VERIZON COMMUNICATIONS INC 3.000% 20-20/11/2060	USD	124 952	0.05		<i>Finland</i>		<i>1 942 364</i>	<i>0.76</i>
	<i>United Kingdom</i>		<i>4 359 402</i>	<i>1.67</i>	126 000	CASTELLUM HELSIN 0.875% 21-17/09/2029	EUR	121 493	0.05
209 000	ASTRAZENECA PLC 0.375% 21-03/06/2029	EUR	208 131	0.08	850 000	FINNISH GOVT 0.250% 20-15/09/2040	EUR	828 087	0.32
226 000	COCA-COLA EURO 0.200% 20-02/12/2028	EUR	219 147	0.08	240 000	FINNISH GOVT 1.125% 18-15/04/2034	EUR	266 241	0.10
137 000	COCA-COLA EURO 1.125% 19-12/04/2029	EUR	141 211	0.05	120 000	FINNISH GOVT 2.625% 12-04/07/2042	EUR	173 834	0.07
200 000	CREDIT AGRICOLE 1.250% 16-14/04/2026	EUR	209 077	0.08	200 000	NORDEA BANK ABP 0.500% 21-02/11/2028	EUR	198 790	0.08
100 000	DIAGEO FINANCE PLC 1.000% 18-22/04/2025	EUR	103 052	0.04	100 000	STORA ENSO OYJ 0.625% 20-02/12/2030	EUR	98 240	0.04
190 000	HEATHROW FNDG 1.125% 21-08/10/2030	EUR	187 862	0.07	263 000	UPM-KYMMENE OYJ 0.500% 21-22/03/2031	EUR	255 679	0.10
300 000	HEATHROW FNDG 1.500% 20-12/10/2025	EUR	310 604	0.12		<i>British Virgin Islands</i>		<i>1 929 740</i>	<i>0.75</i>
300 000	LINDE PLC 0.000% 21-30/09/2026	EUR	298 455	0.12	2 100 000	HUARONG FINANCE II 5.500% 15-16/01/2025	USD	1 929 740	0.75
187 000	NATIONAL GRID PLC 0.163% 21-20/01/2028	EUR	182 579	0.07		<i>Hong Kong</i>		<i>1 544 363</i>	<i>0.60</i>
100 000	NATIONAL GRID PLC 0.250% 21-01/09/2028	EUR	98 080	0.04	2 810 000	SHIMAO PROPERTY 5.200% 18-30/01/2025	USD	1 544 363	0.60
300 000	NATIONWIDE BLDG 0.250% 21-14/09/2028	EUR	294 243	0.11		<i>Dominican Republic</i>		<i>1 303 890</i>	<i>0.50</i>
100 000	NATWEST MARKETS 0.125% 21-18/06/2026	EUR	99 084	0.04	1 330 000	REPUBLIC OF DOMINICAN 6.000% 18-19/07/2028	USD	1 303 890	0.50
132 000	RENTOKIL INITIAL 0.875% 19-30/05/2026	EUR	134 434	0.05					

BNP PARIBAS FUNDS Euro Bond Opportunities

Securities portfolio at 31/12/2021

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>1 257 926</i>	<i>0.50</i>					
174 000	CCEP FINANCE IRE 0.000% 21-06/09/2025	EUR	172 498	0.07	200 000	ORANGE 14-29/12/2049 FRN	EUR	219 158	0.08
164 000	CCEP FINANCE IRE 0.500% 21-06/09/2029	EUR	161 780	0.06	200 000	ORANGE 20-15/10/2169 FRN	EUR	202 482	0.08
236 000	CLOVERIE PLC 1.500% 18-15/12/2028	EUR	251 591	0.10	100 000	ORANGE 21-31/12/2061 FRN	EUR	98 244	0.04
145 000	FCA BANK IE 0.000% 21-16/04/2024	EUR	144 574	0.06	100 000	SCOR SE 20-17/09/2051 FRN	EUR	98 205	0.04
132 000	FRESENIUS FIN IR 0.500% 21-01/10/2028	EUR	129 985	0.05	200 000	SOCIETE GENERALE 20-22/09/2028 FRN	EUR	201 480	0.08
200 000	HAMMERSON IRLND 1.750% 21-03/06/2027	EUR	196 358	0.08	200 000	SOCIETE GENERALE 21-02/12/2027 FRN	EUR	199 195	0.08
103 000	RYANAIR DAC 0.875% 21-25/05/2026	EUR	102 940	0.04	200 000	SOCIETE GENERALE 21-12/06/2029 FRN	EUR	195 468	0.08
100 000	SMURFIT KAPPA 0.500% 21-22/09/2029	EUR	98 200	0.04	300 000	SUEZ 19-31/12/2059 FRN	EUR	301 504	0.12
	<i>Sweden</i>		<i>1 064 791</i>	<i>0.42</i>	229 000	TOTAL SE 21-31/12/2061 FRN	EUR	226 962	0.09
200 000	SKANDINAVISKA ENSKILDA BANK 0.375% 21-21/06/2028	EUR	197 606	0.08		<i>The Netherlands</i>		<i>2 330 270</i>	<i>0.91</i>
300 000	SWEDBANK AB 0.250% 19-09/10/2024	EUR	301 347	0.12	200 000	ABERTIS FINANCE 21-31/12/2061 FRN	EUR	195 625	0.08
200 000	TELE2 AB 0.750% 21-23/03/2031	EUR	195 200	0.08		ADECCO INTERNATIONAL FINANCIAL SERVICES 21-21/03/2082 FRN	EUR	131 962	0.05
249 000	TELIA CO AB 0.125% 20-27/11/2030	EUR	236 779	0.09	100 000	ASR NEDERLAND NV 19-02/05/2049 FRN	EUR	110 098	0.04
135 000	VOLVO TREAS AB 0.000% 21-18/05/2026	EUR	133 859	0.05	100 000	IBERDROLA INTERNATIONAL 31/12/2061 FRN	EUR	99 215	0.04
	<i>Japan</i>		<i>1 010 868</i>	<i>0.40</i>	100 000	IBERDROLA INTERNATIONAL 31/12/2061 FRN	EUR	100 009	0.04
100 000	ASAHI GROUP 0.010% 21-19/04/2024	EUR	99 954	0.04	100 000	ING GROEP NV 21-09/06/2032 FRN	EUR	99 178	0.04
100 000	NIDEC CORP 0.046% 21-30/03/2026	EUR	99 246	0.04	200 000	ING GROEP NV 21-29/11/2025 FRN	EUR	199 772	0.08
165 000	NISSAN MOTOR CO 2.652% 20-17/03/2026	EUR	176 891	0.07	130 000	NN GROUP NV 17-13/01/2048 FRN	EUR	151 805	0.06
710 000	TAKEDA PHARM 3.175% 20-09/07/2050	USD	634 777	0.25	309 000	REPSOL INTERNATIONAL FIN 21-31/12/2061 FRN	EUR	308 001	0.12
	<i>Canada</i>		<i>548 479</i>	<i>0.21</i>	100 000	TELEFONICA EUROP 21-31/12/2061 FRN	EUR	95 216	0.04
470 000	TECK RESOURCES 6.250% 11-15/07/2041	USD	548 479	0.21	300 000	VOLKSWAGEN INTERNATION FN 17-31/12/2049 FRN	EUR	305 405	0.12
	<i>Slovakia</i>		<i>423 783</i>	<i>0.16</i>	200 000	VOLKSWAGEN INTFN 15-29/12/2049 FRN	EUR	214 847	0.08
180 000	SLOVAKIA GOVT 1.625% 16-21/01/2031	EUR	207 344	0.08	300 000	VOLKSWAGEN INTFN 20-31/12/2060 FRN	EUR	319 137	0.12
170 138	SLOVAKIA GOVT 3.625% 14-16/01/2029	EUR	216 439	0.08		<i>United States of America</i>		<i>1 535 852</i>	<i>0.60</i>
	<i>Cyprus</i>		<i>389 853</i>	<i>0.15</i>	100 000	AT&T INC 18-05/09/2023 FRN	EUR	101 894	0.04
400 000	AROUNDTOWN SA 0.000% 20-16/07/2026	EUR	389 853	0.15	271 000	BANK OF AMERICA CORP 21-22/03/2031 FRN	EUR	266 761	0.10
	<i>Romania</i>		<i>351 230</i>	<i>0.14</i>	259 000	GOLDMAN SACHS GROUP 21-30/04/2024 FRN	EUR	259 216	0.10
310 000	ROMANIA 4.625% 19-03/04/2049	EUR	351 230	0.14	313 000	JPMORGAN CHASE 21-17/02/2033 FRN	EUR	301 451	0.12
	<i>Sri Lanka</i>		<i>286 969</i>	<i>0.11</i>	101 000	MORGAN STANLEY 19-26/07/2024 FRN	EUR	102 120	0.04
650 000	REPUBLIC OF SRI LANKA 6.750% 18-18/04/2028	USD	286 969	0.11	237 000	MORGAN STANLEY 21-07/02/2031 FRN	EUR	229 252	0.09
	<i>Australia</i>		<i>238 620</i>	<i>0.09</i>	277 000	MORGAN STANLEY 21-29/10/2027 FRN	EUR	275 158	0.11
242 000	MACQUARIE GROUP 0.350% 20-03/03/2028	EUR	238 620	0.09		<i>Germany</i>		<i>1 296 626</i>	<i>0.51</i>
	<i>Slovenia</i>		<i>184 824</i>	<i>0.07</i>	100 000	ALLIANZ SE 15-07/07/2045 FRN	EUR	105 014	0.04
160 000	REPUBLIC OF SLOVENIA 1.750% 16-03/11/2040	EUR	184 824	0.07	200 000	ALLIANZ SE 21-31/12/2061 FRN	EUR	196 065	0.08
	<i>Liechtenstein</i>		<i>170 048</i>	<i>0.07</i>	100 000	COMMERZBANK AG 20-24/03/2026 FRN	EUR	101 413	0.04
175 000	SWISS LIFE FIN I 0.500% 21-15/09/2031	EUR	170 048	0.07	200 000	DEUTSCHE BANK AG 21-17/02/2027 FRN	EUR	199 584	0.08
	<i>Switzerland</i>		<i>93 049</i>	<i>0.04</i>	300 000	DEUTSCHE BANK AG 21-17/02/2032 FRN	EUR	299 020	0.12
100 000	CREDIT SUISSE 0.625% 21-18/01/2033	EUR	93 049	0.04	100 000	EVONIK 21-02/09/2081 FRN	EUR	99 296	0.04
	Floating rate bonds		16 229 786	6.35	200 000	MUNICH RE 21-26/05/2042 FRN	EUR	190 845	0.07
	<i>France</i>		<i>3 184 300</i>	<i>1.26</i>	100 000	TALANX AG 17-05/12/2047 FRN	EUR	105 389	0.04
200 000	ARKEMA 20-31/12/2060 FRN	EUR	200 241	0.08		<i>United Kingdom</i>		<i>1 086 691</i>	<i>0.42</i>
347 000	AXA SA 21-07/10/2041 FRN	EUR	338 670	0.13	185 000	BARCLAYS BANK PLC 21-12/05/2032 FRN	EUR	183 358	0.07
100 000	BNP PARIBAS 21-13/04/2027 FRN	EUR	98 815	0.04	366 000	BP CAPITAL PLC 20-22/06/2169 FRN	EUR	387 068	0.15
100 000	CREDIT AGRICOLE ASSURANCES 18-29/01/2048 FRN	EUR	106 511	0.04	100 000	NATWEST GROUP 21-14/09/2032 FRN	EUR	98 387	0.04
100 000	CREDIT AGRICOLE SA 21-21/09/2029 FRN	EUR	98 568	0.04	132 000	NATWEST GROUP 21-26/02/2030 FRN	EUR	130 155	0.05
100 000	DANONE 21-31/12/2061 FRN	EUR	99 965	0.04	185 000	SANTANDER UK GRP 21-13/09/2029 FRN	EUR	180 807	0.07
300 000	ENGIE 20-31/12/2060 FRN	EUR	298 647	0.12	100 000	SWISS RE FIN UK 20-04/06/2052 FRN	EUR	106 916	0.04
200 000	MUTUELLE ASSUR 21-21/06/2052 FRN	EUR	200 185	0.08					

BNP PARIBAS FUNDS Euro Bond Opportunities

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
					Spain				
100 000	BANCO SABADELL 21-16/06/2028 FRN	EUR	96 258	0.04	405 154	STACR 2016-DNA1 M3 16-25/07/2028 FRN	USD	371 004	0.14
100 000	BANCO SANTANDER 21-24/06/2029 FRN	EUR	98 844	0.04	596 773	STACR 2016-DNA4 M3 16-25/03/2029 FRN	USD	540 722	0.21
200 000	BANCO SANTANDER 21-31/12/2061 FRN	EUR	185 672	0.07	1 092 972	STACR 2017-DNA3 M2 17-25/03/2030 FRN	USD	979 606	0.38
200 000	BANKINTER SA 21-23/12/2032 FRN	EUR	197 970	0.08	Shares/Units in investment funds				
200 000	CAIXABANK 20-18/11/2026 FRN	EUR	198 825	0.08					
200 000	CAIXABANK 21-09/02/2029 FRN	EUR	195 581	0.08	Luxembourg				
100 000	KUTXABANK 21-14/10/2027 FRN	EUR	99 029	0.04	15 428.00	BNP PARIBAS FLEXI I ABS EUROPE IG XCA	EUR	18 660 319	7.20
					France				
265 000	ENEL SPA 21-31/12/2061 FRN	EUR	256 435	0.10	7.08	BNP PARIBAS INVEST 3 MOIS - X	EUR	70 307	0.03
118 000	ENI SPA 20-31/12/2060 FRN	EUR	122 160	0.05	Total securities portfolio				
202 000	ENI SPA 21-31/12/2061 FRN	EUR	200 689	0.08	253 552 317				
200 000	UNICREDIT SPA 20-15/01/2032 FRN	EUR	203 966	0.08	97.99				
228 000	UNICREDIT SPA 21-05/07/2029 FRN	EUR	227 483	0.09					
					Italy				
3 035 400	ARGENTINA 20-09/07/2035 SR	USD	860 813	0.33					
266 000	HEIMSTADEN BOSTA 21-13/10/2170 FRN	EUR	263 671	0.10					
373 000	NORDEA BANK AB 21-18/08/2031 FRN	EUR	369 602	0.14					
					Belgium				
300 000	BELFIUS BANK SA 21-06/04/2034 FRN	EUR	294 282	0.11					
300 000	KBC GROUP NV 21-07/12/2031 FRN	EUR	294 645	0.11					
					Cyprus				
319 000	AROUNDTOWN SA 19-12/01/2168 FRN	EUR	322 377	0.12					
200 000	AROUNDTOWN SA 21-31/12/2061 FRN	EUR	190 803	0.07					
					Japan				
300 000	MITSUBISHI UFJ FINANCE 21-08/06/2027 FRN	EUR	297 536	0.11					
200 000	MIZUHO FINANCIAL 21-06/09/2029 FRN	EUR	195 941	0.08					
					Austria				
100 000	ERSTE GROUP 20-08/09/2031 FRN	EUR	102 714	0.04					
200 000	RAIFFEISEN BK IN 21-17/06/2033 FRN	EUR	198 254	0.08					
100 000	UNIQA INSURANCE 21-09/12/2041 FRN	EUR	99 256	0.04					
					Australia				
100 000	AUSNET SERVICES 21-11/03/2081 FRN	EUR	100 158	0.04					
228 000	AUST & NZ BANK 21-05/05/2031 FRN	EUR	224 312	0.09					
					Denmark				
200 000	DANSKE BANK A/S 21-09/06/2029 FRN	EUR	198 078	0.08					
100 000	NYKREDIT 21-28/07/2031 FRN	EUR	98 962	0.04					
					Ireland				
211 000	BANK OF IRELAND 21-10/05/2027 FRN	EUR	208 076	0.08					
					Poland				
200 000	MBANK 21-21/09/2027 FRN	EUR	197 240	0.08					
					Switzerland				
200 000	UBS GROUP 20-05/11/2028 FRN	EUR	196 415	0.08					
					Floating rate notes				
					United States of America				
589 441	CAS 2016-C05 2M2 16-25/01/2029 FRN	USD	536 891	0.21					
742 397	CAS 2016-C06 1M2 16-25/04/2029 FRN	USD	673 976	0.26					
670 156	CAS 2017-C01 1M2 17-25/07/2029 FRN	USD	603 444	0.23					
2 300 000	FREMF 2016-K60 B 16-25/12/2049 FRN	USD	2 144 721	0.83					
900 000	FREMF 2017-K68 B 17-25/10/2049 FRN	USD	853 410	0.33					
1 300 000	FREMF 2018-K82 B 18-25/09/2028 FRN	USD	1 258 030	0.49					

BNP PARIBAS FUNDS Euro Corporate Bond

Securities portfolio at 31/12/2021

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			1 087 531 789	65.16					
<i>France</i>					<i>United States of America</i>				
8 000 000	AIRBUS SE 2.000% 20-07/04/2028	EUR	8 699 600	0.52	2 000 000	ABBVIE INC 2.125% 16-17/11/2028	EUR	2 198 642	0.13
3 500 000	ATOS SE 1.000% 21-12/11/2029	EUR	3 465 067	0.21	5 000 000	AMERICAN INTERNATIONAL GROUP 1.875% 17-21/06/2027	EUR	5 306 420	0.32
7 300 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 0.010% 21-07/03/2025	EUR	7 277 100	0.44	7 200 000	AT&T INC 1.600% 20-19/05/2028	EUR	7 607 251	0.46
5 700 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 0.250% 21-19/07/2028	EUR	5 557 598	0.33	6 300 000	AT&T INC 1.800% 18-05/09/2026	EUR	6 686 887	0.40
5 000 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 1.625% 17-15/11/2027	EUR	5 192 914	0.31	5 000 000	AT&T INC 2.350% 18-05/09/2029	EUR	5 554 176	0.33
6 000 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 2.500% 18-25/05/2028	EUR	6 554 520	0.39	4 800 000	BOOKING HLDS INC 0.100% 21-08/03/2025	EUR	4 799 843	0.29
2 500 000	BNP PARIBAS 1.000% 17-29/11/2024	EUR	2 547 118	0.15	5 000 000	BORGWARNER INC 1.000% 21-19/05/2031	EUR	4 906 898	0.29
2 800 000	BNP PARIBAS 1.625% 19-02/07/2031	EUR	2 874 089	0.17	5 000 000	BOSTON SCIENTIFC 0.625% 19-01/12/2027	EUR	4 982 823	0.30
5 800 000	BOUYGUES 0.500% 21-11/02/2030	EUR	5 744 107	0.34	2 305 000	CELANESE US HLDS 0.625% 21-10/09/2028	EUR	2 267 422	0.14
5 000 000	CAISSE NA REA MU 0.750% 21-07/07/2028	EUR	4 839 978	0.29	4 984 000	COMCAST CORP 0.000% 21-14/09/2026	EUR	4 913 952	0.29
4 100 000	CARMILA SA 1.625% 21-01/04/2029	EUR	4 144 914	0.25	7 000 000	DANAHER CORP 2.100% 20-30/09/2026	EUR	7 576 154	0.45
9 500 000	CARREFOUR BANQUE 0.107% 21-14/06/2025	EUR	9 430 360	0.57	6 000 000	DIGITAL EURO FIN 1.125% 19-09/04/2028	EUR	6 077 783	0.36
5 300 000	CNP ASSURANCES 0.375% 20-08/03/2028	EUR	5 109 787	0.31	2 896 000	GEN MOTORS FIN 0.650% 21-07/09/2028	EUR	2 844 957	0.17
3 000 000	CRED AGRICOLE ASSR 2.000% 20-17/07/2030	EUR	3 096 375	0.19	5 000 000	GEN MOTORS FIN 0.850% 20-26/02/2026	EUR	5 048 240	0.30
6 600 000	CRED AGRICOLE SA 0.375% 21-20/04/2028	EUR	6 493 064	0.39	5 000 000	GEN MOTORS FIN 1.694% 18-26/03/2025	EUR	5 205 132	0.31
9 000 000	CRED AGRICOLE SA 2.000% 19-25/03/2029	EUR	9 554 891	0.57	5 900 000	IBM CORP 0.300% 20-11/02/2028	EUR	5 868 258	0.35
5 000 000	ENGIE 1.750% 20-27/03/2028	EUR	5 389 549	0.32	1 000 000	IBM CORP 1.750% 19-31/01/2031	EUR	1 094 081	0.07
3 600 000	HOLDING DINFRA 0.625% 21-14/09/2028	EUR	3 509 658	0.21	1 600 000	MYLAN INC 2.125% 18-23/05/2025	EUR	1 693 072	0.10
7 700 000	HOLDING DINFRA 1.625% 20-18/09/2029	EUR	8 013 069	0.48	3 900 000	MYLAN NV 2.250% 16-22/11/2024	EUR	4 117 999	0.25
10 000 000	ICADE SANTE SAS 0.875% 19-04/11/2029	EUR	9 938 576	0.60	9 500 000	MYLAN NV 3.125% 16-22/11/2028	EUR	10 796 960	0.65
10 000 000	JCDECAUX SA 2.625% 20-24/04/2028	EUR	10 958 451	0.66	10 000 000	NETFLIX INC 3.625% 17-15/05/2027	EUR	11 472 526	0.69
1 500 000	LA MONDIALE 2.125% 20-23/06/2031	EUR	1 554 692	0.09	2 500 000	NETFLIX INC 3.625% 17-15/05/2027	EUR	11 472 526	0.69
3 700 000	MUTUELLE ASSUR 0.625% 21-21/06/2027	EUR	3 621 649	0.22	2 500 000	NETFLIX INC 3.625% 17-15/05/2027	EUR	11 472 526	0.69
1 600 000	ORANGE 0.625% 21-16/12/2033	EUR	1 556 161	0.09	2 500 000	NETFLIX INC 3.625% 17-15/05/2027	EUR	11 472 526	0.69
4 506 000	RCI BANQUE 1.125% 20-15/01/2027	EUR	4 541 310	0.27	2 500 000	NETFLIX INC 3.625% 17-15/05/2027	EUR	11 472 526	0.69
3 736 000	RCI BANQUE 1.625% 18-26/05/2026	EUR	3 871 194	0.23	2 500 000	NETFLIX INC 3.625% 17-15/05/2027	EUR	11 472 526	0.69
10 500 000	RCI BANQUE 1.750% 19-10/04/2026	EUR	10 908 206	0.65	2 500 000	NETFLIX INC 3.625% 17-15/05/2027	EUR	11 472 526	0.69
4 200 000	SOCIETE FONCIERE 0.500% 21-21/04/2028	EUR	4 139 688	0.25	2 500 000	NETFLIX INC 3.625% 17-15/05/2027	EUR	11 472 526	0.69
2 000 000	URW 1.375% 20-04/12/2031	EUR	2 042 337	0.12	2 500 000	NETFLIX INC 3.625% 17-15/05/2027	EUR	11 472 526	0.69
5 000 000	VALEO SA 1.000% 21-03/08/2028	EUR	4 883 438	0.29	10 000 000	NETFLIX INC 3.625% 17-15/05/2027	EUR	11 472 526	0.69
<i>Germany</i>					<i>United Kingdom</i>				
2 500 000	ALBEMARLE NH 1.625% 19-25/11/2028	EUR	2 652 311	0.16	8 682 000	ANZ NEW ZEALAND INTL/LDN 0.200% 21-23/09/2027	EUR	8 581 853	0.51
2 000 000	BERTELSMANN SE 2.000% 20-01/04/2028	EUR	2 186 776	0.13	3 000 000	BG ENERGY CAP 2.250% 14-21/11/2029	EUR	3 329 570	0.20
10 000 000	COMMERZBANK AG 0.875% 20-22/01/2027	EUR	10 054 504	0.60	6 390 000	COCA-COLA EURO 0.200% 20-02/12/2028	EUR	6 196 223	0.37
12 000 000	COMMERZBANK AG 4.000% 16-23/03/2026	EUR	13 253 461	0.79	10 000 000	CREDIT SUISSE LD 0.250% 21-01/09/2028	EUR	9 685 152	0.58
3 000 000	COMMERZBANK AG 4.000% 17-30/03/2027	EUR	3 359 393	0.20	7 000 000	FIAT CHRYSLER AU 3.750% 16-29/03/2024	EUR	7 551 446	0.45
12 500 000	DEUTSCHE BANK AG 1.625% 20-20/01/2027	EUR	13 012 446	0.78	3 600 000	LINDE PLC 0.000% 21-30/09/2026	EUR	3 581 455	0.21
10 000 000	DEUTSCHE BANK AG 1.750% 18-17/01/2028	EUR	10 453 121	0.63	4 996 000	NATIONAL GRID PLC 0.163% 21-20/01/2028	EUR	4 877 876	0.29
2 500 000	DEUTSCHE WOHNEN 1.000% 20-30/04/2025	EUR	2 547 342	0.15	4 569 000	NATIONAL GRID PLC 0.250% 21-01/09/2028	EUR	4 481 254	0.27
12 090 000	HOCHTIEF AKTIENG 0.625% 21-26/04/2029	EUR	11 725 536	0.70	10 000 000	NATIONWIDE BLDG 0.250% 21-14/09/2028	EUR	9 808 091	0.59
7 000 000	INFINEON TECH 1.125% 20-24/06/2026	EUR	7 241 804	0.43	2 687 000	NATWEST MARKETS 0.125% 21-12/11/2025	EUR	2 669 476	0.16
10 000 000	INFINEON TECH 1.625% 20-24/06/2029	EUR	10 633 062	0.64	17 806 000	NATWEST MARKETS 0.125% 21-18/06/2026	EUR	17 642 962	1.07
6 900 000	LANXESS 0.625% 21-01/12/2029	EUR	6 854 782	0.41	10 212 000	STELLANTIS NV 0.625% 21-30/03/2027	EUR	10 145 605	0.61
2 500 000	VANTAGE TOWERS 0.375% 21-31/03/2027	EUR	2 464 327	0.15	15 000 000	TESCO CORP TREAS 0.875% 19-29/05/2026	EUR	15 249 410	0.91
10 268 000	VOLKSWAGEN FIN 0.125% 21-12/02/2027	EUR	10 036 802	0.60	2 000 000	VODAFONE GROUP 1.875% 17-20/11/2029	EUR	2 184 094	0.13
3 800 000	VOLKSWAGEN LEAS 0.375% 21-20/07/2026	EUR	3 788 595	0.23	10 060 000	WESTPAC SEC NZ 0.427% 21-14/12/2026	EUR	10 042 576	0.60
					6 425 000	YORKSHIRE BLD SOC 0.500% 21-01/07/2028	EUR	6 370 983	0.38

BNP PARIBAS FUNDS Euro Corporate Bond

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Italy</i>		<i>108 303 417</i>	<i>6.51</i>	6 200 000	REPSOL EUROPE 0.375% 21-06/07/2029	EUR	6 094 762	0.37
2 000 000	AEROPORTI ROMA 1.625% 20-02/02/2029	EUR	2 056 133	0.12	5 000 000	TRATON FINANCE 0.125% 21-24/03/2025	EUR	4 969 945	0.30
5 000 000	AEROPORTI ROMA 1.750% 21-30/07/2031	EUR	5 095 685	0.31	1 000 000	TRATON FINANCE 1.250% 21-24/03/2033	EUR	986 224	0.06
5 365 000	ASSICURAZIONI 1.713% 21-30/06/2032	EUR	5 287 342	0.32	3 700 000	TRATON FINANCE LUX 0.125% 21-10/11/2024	EUR	3 691 265	0.22
1 000 000	ASSICURAZIONI 3.875% 19-29/01/2029	EUR	1 154 625	0.07		<i>Spain</i>		<i>70 368 648</i>	<i>4.23</i>
6 055 000	AUTOSTRADA TORIN 1.000% 21-25/11/2026	EUR	6 068 076	0.36	5 000 000	ABERTIS INFRAEST 1.125% 19-26/03/2028	EUR	5 057 377	0.30
5 655 000	ENI SPA 0.375% 21-14/06/2028	EUR	5 598 995	0.34	2 000 000	ABERTIS INFRAEST 1.625% 19-15/07/2029	EUR	2 064 246	0.12
15 000 000	INTESA SANPAOLO 1.000% 19-19/11/2026	EUR	15 246 614	0.91	5 000 000	AMADEUS IT GROUP 1.875% 20-24/09/2028	EUR	5 304 944	0.32
5 250 000	INTESA SANPAOLO 1.350% 21-24/02/2031	EUR	5 149 623	0.31	6 500 000	BANCO BILBAO VIZCAYA ARGENTARIACAYA ARGENTARIA 3.500% 17-10/02/2027	EUR	7 311 086	0.44
16 000 000	INTESA SANPAOLO 2.925% 20-14/10/2030	EUR	16 637 585	1.01	5 000 000	BANCO SABADELL 5.625% 16-06/05/2026	EUR	5 722 259	0.34
10 000 000	IREN SPA 0.875% 19-14/10/2029	EUR	10 056 851	0.60	10 000 000	BANCO SANTANDER 0.300% 19-04/10/2026	EUR	9 994 823	0.60
5 000 000	ITALGAS SPA 0.000% 21-16/02/2028	EUR	4 830 681	0.29	15 000 000	BANCO SANTANDER 1.625% 20-22/10/2030	EUR	15 120 871	0.91
2 275 000	ITALGAS SPA 0.250% 20-24/06/2025	EUR	2 279 262	0.14	2 000 000	BANKINTER SA 0.625% 20-06/10/2027	EUR	1 992 282	0.12
3 000 000	SNAM 0.000% 20-07/12/2028	EUR	2 882 138	0.17	7 000 000	CELLNEX FINANCE 1.000% 21-15/09/2027	EUR	6 773 373	0.41
6 774 000	SNAM SPA 0.875% 16-25/10/2026	EUR	6 955 266	0.42	5 000 000	MADRILENA RED FI 1.375% 17-11/04/2025	EUR	5 119 870	0.31
5 000 000	TERNA SPA 0.375% 20-25/09/2030	EUR	4 841 158	0.29	4 000 000	MERLIN PROPRTIE 1.375% 21-01/06/2030	EUR	3 938 434	0.24
3 246 000	TERNA SPA 0.375% 21-23/06/2029	EUR	3 200 289	0.19	2 000 000	SANTANDER CONSUMER FIN 0.000% 21-23/02/2026	EUR	1 969 083	0.12
5 000 000	TERNA SPA 1.000% 19-10/04/2026	EUR	5 153 108	0.31		<i>Ireland</i>		<i>45 866 386</i>	<i>2.74</i>
6 000 000	UNICREDIT SPA 0.850% 21-19/01/2031	EUR	5 809 986	0.35	5 000 000	FCA BANK IE 0.250% 20-28/02/2023	EUR	5 017 993	0.30
	<i>The Netherlands</i>		<i>102 668 171</i>	<i>6.16</i>	2 500 000	FCA BANK IE 0.500% 20-18/09/2023	EUR	2 517 477	0.15
3 000 000	ABN AMRO BANK NV 0.500% 21-23/09/2029	EUR	2 962 201	0.18	4 000 000	FRESENIUS FIN IR 0.000% 21-01/10/2025	EUR	3 950 427	0.24
5 300 000	ABN AMRO BANK NV 1.250% 20-28/05/2025	EUR	5 487 402	0.33	7 000 000	FRESENIUS FIN IR 0.500% 21-01/10/2028	EUR	6 893 167	0.41
2 500 000	ADECCO INTERNATIONAL FINANCIAL SERVICES 0.125% 21-21/09/2028	EUR	2 428 424	0.15	4 783 000	HAMMERSON IRLND 1.750% 21-03/06/2027	EUR	4 695 893	0.28
3 002 000	CONTI-GUMMI FIN 2.125% 20-27/11/2023	EUR	3 118 014	0.19	7 551 000	RYANAIR DAC 0.875% 21-25/05/2026	EUR	7 546 611	0.45
10 000 000	EASYJET FINCO 1.875% 21-03/03/2028	EUR	10 022 768	0.60	3 000 000	RYANAIR DAC 2.875% 20-15/09/2025	EUR	3 229 639	0.19
15 025 000	ENEL FINANCE INTERNATIONAL NV 0.000% 21-17/06/2027	EUR	14 649 520	0.88	11 000 000	SMURFIT KAPPA AQ 2.875% 18-15/01/2026	EUR	12 015 179	0.72
3 000 000	EURONEXT NV 0.750% 21-17/05/2031	EUR	2 968 255	0.18		<i>Japan</i>		<i>30 215 565</i>	<i>1.82</i>
4 000 000	FRESENIUS FIN 4.000% 14-01/02/2024	EUR	4 327 153	0.26	2 500 000	ASAHI GROUP 0.541% 20-23/10/2028	EUR	2 487 150	0.15
4 084 000	HEIMSTADEN BOST 0.250% 21-13/10/2024	EUR	4 087 621	0.24	6 000 000	NISSAN MOTOR CO 2.652% 20-17/03/2026	EUR	6 432 388	0.39
3 500 000	HEIMSTADEN BOST 0.750% 21-06/09/2029	EUR	3 342 653	0.20	5 400 000	NISSAN MOTOR CO 3.201% 20-17/09/2028	EUR	6 007 197	0.36
6 543 000	JDE PEETS NV 0.000% 21-16/01/2026	EUR	6 431 874	0.39	3 982 000	NTT FINANCE 0.010% 21-03/03/2025	EUR	3 971 060	0.24
4 792 000	JDE PEETS NV 0.625% 21-09/02/2028	EUR	4 744 103	0.28	4 367 000	NTT FINANCE 0.082% 21-13/12/2025	EUR	4 353 969	0.26
10 000 000	NIBC BANK NV 0.250% 21-09/09/2026	EUR	9 851 659	0.59	5 000 000	SUMITOMO MITSUI 0.303% 20-28/10/2027	EUR	4 928 635	0.30
3 900 000	NN BANK NV 0.500% 21-21/09/2028	EUR	3 857 004	0.23	2 000 000	TAKEDA PHARM 0.750% 20-09/07/2027	EUR	2 035 166	0.12
4 960 000	PHILIPS NV 1.375% 20-30/03/2025	EUR	5 152 460	0.31		<i>Sweden</i>		<i>23 249 869</i>	<i>1.39</i>
2 796 000	THERMO FISHER 0.000% 21-18/11/2025	EUR	2 785 261	0.17	9 820 000	ERICSSON LM 1.000% 21-26/05/2029	EUR	9 567 870	0.57
13 310 000	THERMO FISHER 0.800% 21-18/10/2030	EUR	13 393 762	0.80	7 000 000	MOLNLYCKE HLD 0.875% 19-05/09/2029	EUR	6 996 304	0.42
3 000 000	WINTERSHALL FIN 1.332% 19-25/09/2028	EUR	3 058 037	0.18	2 500 000	SCANIA CV AB 2.250% 20-03/06/2025	EUR	2 659 012	0.16
	<i>Luxembourg</i>		<i>73 322 216</i>	<i>4.40</i>	4 061 000	VOLVO TREAS AB 0.000% 21-18/05/2026	EUR	4 026 683	0.24
2 000 000	AROUNDTOWN SA 0.375% 21-15/04/2027	EUR	1 952 344	0.12		<i>Finland</i>		<i>21 330 527</i>	<i>1.27</i>
5 000 000	BECTON DICKINSON 0.334% 21-13/08/2028	EUR	4 908 606	0.29	6 315 000	CASTELLUM HELSIN 0.875% 21-17/09/2029	EUR	6 089 135	0.36
10 000 000	CNH IND FIN 0.000% 20-01/04/2024	EUR	9 971 988	0.60	5 000 000	NOKIA OYJ 2.000% 19-11/03/2026	EUR	5 220 390	0.31
2 500 000	DH EUROPE FINANCE 1.200% 17-30/06/2027	EUR	2 610 823	0.16	10 082 000	NORDEA BANK ABP 0.500% 21-02/11/2028	EUR	10 021 002	0.60
4 207 000	EUROFINS SCIEN 2.125% 17-25/07/2024	EUR	4 399 079	0.26		<i>Belgium</i>		<i>14 742 405</i>	<i>0.88</i>
2 000 000	GRAND CITY PROP 0.125% 21-11/01/2028	EUR	1 916 885	0.11	2 500 000	AB INBEV SA/NV 2.125% 20-02/12/2027	EUR	2 736 571	0.16
8 000 000	LOGICOR FIN 1.625% 19-15/07/2027	EUR	8 282 452	0.50	6 000 000	ANHEUSER - BUSCH INBEV 1.500% 15-18/04/2030	EUR	6 379 634	0.38
5 500 000	LOGICOR FIN 3.250% 18-13/11/2028	EUR	6 239 100	0.37	5 000 000	SOLVAY SA 2.750% 15-02/12/2027	EUR	5 626 200	0.34
3 860 000	MEDTRONIC GLOBAL 0.000% 20-15/10/2025	EUR	3 843 970	0.23					
6 000 000	MEDTRONIC GLOBAL 0.375% 20-15/10/2028	EUR	5 991 053	0.36					
7 829 000	PROLOGIS INTERNATIONAL II 0.750% 21-23/03/2033	EUR	7 463 720	0.45					

BNP PARIBAS FUNDS Euro Corporate Bond

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Switzerland</i>		<i>9 627 824</i>	<i>0.57</i>					
5 000 000	ARGENTUM NETH 2.000% 18-17/09/2030	EUR	5 572 598	0.33	5 000 000	TELEFONICA EUROP 21-31/12/2061 FRN	EUR	4 962 418	0.30
4 080 000	UBS GROUP 0.875% 21-03/11/2031	EUR	4 055 226	0.24	3 900 000	VOLKSWAGEN INTERNATION FN 17-31/12/2049 FRN	EUR	4 223 531	0.25
	<i>Australia</i>		<i>6 858 771</i>	<i>0.41</i>	5 100 000	VOLKSWAGEN INTFN 20-31/12/2060 FRN	EUR	5 533 033	0.33
6 500 000	TELSTRA CORP LTD 1.375% 19-26/03/2029	EUR	6 858 771	0.41		<i>Spain</i>		<i>57 349 485</i>	<i>3.45</i>
	<i>Cyprus</i>		<i>6 548 808</i>	<i>0.39</i>	4 300 000	BANCO BILBAO VIZCAYA ARGENTARIA 20-16/01/2030 FRN	EUR	4 293 579	0.26
6 400 000	AROUNDTOWN SA 1.450% 19-09/07/2028	EUR	6 548 808	0.39	7 600 000	BANCO BILBAO VIZCAYA ARGENTARIA 21-24/03/2027 FRN	EUR	7 497 249	0.45
	<i>Portugal</i>		<i>5 308 248</i>	<i>0.32</i>	3 400 000	BANCO SABADELL 20-11/03/2027 FRN	EUR	3 459 182	0.21
5 000 000	EDP SA 1.625% 20-15/04/2027	EUR	5 308 248	0.32	13 000 000	BANCO SABADELL 21-16/06/2028 FRN	EUR	12 513 526	0.75
	<i>Denmark</i>		<i>5 077 532</i>	<i>0.30</i>	7 000 000	BANKIA 19-15/02/2029 FRN	EUR	7 420 840	0.44
5 000 000	DANSKE BANK A/S 1.500% 20-02/09/2030	EUR	5 077 532	0.30	3 000 000	BANKINTER SA 21-23/12/2032 FRN	EUR	2 969 545	0.18
	<i>Canada</i>		<i>4 881 897</i>	<i>0.29</i>	10 000 000	CAIXABANK 21-26/05/2028 FRN	EUR	9 965 782	0.60
5 000 000	BANK NOVA SCOTIA 0.250% 21-01/11/2028	EUR	4 881 897	0.29	7 000 000	IBERDROLA FIN SA 21-31/12/2061 FRN	EUR	6 960 582	0.42
	<i>Norway</i>		<i>4 404 148</i>	<i>0.26</i>	2 000 000	MAPFRE 17-31/03/2047 FRN	EUR	2 269 200	0.14
4 429 000	SPAREBANK 1 SR 0.250% 21-09/11/2026	EUR	4 404 148	0.26		<i>United States of America</i>		<i>52 725 275</i>	<i>3.16</i>
	<i>Mexico</i>		<i>2 526 375</i>	<i>0.15</i>	10 000 000	AT&T INC 20-31/12/2060 FRN	EUR	10 006 094	0.60
2 500 000	AMERICA MOVIL SA 0.750% 19-26/06/2027	EUR	2 526 375	0.15	5 000 000	BANK OF AMERICA CORP 17-07/02/2025 FRN	EUR	5 139 076	0.31
	Floating rate bonds		503 035 696	30.15	8 000 000	CITIGROUP INC 18-24/07/2026 FRN	EUR	8 339 227	0.50
	<i>France</i>		<i>83 432 830</i>	<i>5.00</i>	13 000 000	CITIGROUP INC 20-06/07/2026 FRN	EUR	13 426 760	0.80
3 000 000	ARKEMA 20-31/12/2060 FRN	EUR	3 003 617	0.18	15 920 000	MORGAN STANLEY 21-29/10/2027 FRN	EUR	15 814 118	0.95
2 000 000	AXA SA 14-20/05/2049 FRN	EUR	2 224 393	0.13		<i>United Kingdom</i>		<i>50 840 553</i>	<i>3.04</i>
5 000 000	AXA SA 16-06/07/2047 FRN	EUR	5 596 317	0.34	10 000 000	BARCLAYS BANK PLC 21-09/08/2029 FRN	EUR	9 760 183	0.58
7 000 000	BNP PARIBAS 20-15/01/2032 FRN	EUR	6 998 527	0.42	7 000 000	HSBC HOLDINGS 20-13/11/2026 FRN	EUR	6 978 079	0.42
10 000 000	BNP PARIBAS 20-17/04/2029 FRN	EUR	10 199 978	0.61	3 200 000	LLOYDS BANKING GROUP PLC 20-18/03/2030 FRN	EUR	3 582 762	0.21
5 400 000	BNP PARIBAS 21-30/05/2028 FRN	EUR	5 361 141	0.32	7 364 000	NATWEST GROUP 21-14/09/2032 FRN	EUR	7 245 222	0.43
2 500 000	BPCE 20-15/09/2027 FRN	EUR	2 488 791	0.15	2 500 000	NATWEST GROUP 21-26/02/2030 FRN	EUR	2 465 055	0.15
3 500 000	CNP ASSURANCES 15-10/06/2047 FRN	EUR	4 148 354	0.25	10 948 000	SANTANDER UK GRP 21-13/09/2029 FRN	EUR	10 699 838	0.64
3 100 000	CREDIT LOGEMENT 21-15/02/2034 FRN	EUR	3 081 378	0.18	3 000 000	STANDARD CHART 21-23/09/2031 FRN	EUR	2 992 483	0.18
10 000 000	SOCIETE GENERALE 20-22/09/2028 FRN	EUR	10 073 976	0.60	7 000 000	VODAFONE GROUP 20-27/08/2080 FRN	EUR	7 116 931	0.43
3 000 000	SOCIETE GENERALE 20-24/11/2030 FRN	EUR	2 995 648	0.18		<i>Germany</i>		<i>44 654 280</i>	<i>2.68</i>
8 600 000	SOCIETE GENERALE 21-17/11/2026 FRN	EUR	8 536 550	0.51	1 900 000	ALLIANZ SE 13-29/10/2049 FRN	EUR	2 047 514	0.12
6 000 000	SOCIETE GENERALE 21-30/06/2031 FRN	EUR	5 980 228	0.36	5 300 000	ALLIANZ SE 15-07/07/2045 FRN	EUR	5 565 759	0.33
7 000 000	SOGECAP SA 14-29/12/2049 FRN	EUR	7 788 433	0.47	11 000 000	BERTELSMANN SE 15-23/04/2075 FRN	EUR	11 705 572	0.70
5 000 000	TOTAL SE 21-31/12/2061 FRN	EUR	4 955 499	0.30	7 500 000	EVONIK 21-02/09/2081 FRN	EUR	7 447 198	0.45
	<i>The Netherlands</i>		<i>71 601 133</i>	<i>4.29</i>	10 000 000	INFINEON TECH 19-01/04/2168 FRN	EUR	10 358 068	0.62
3 200 000	ABERTIS FINANCE 21-31/12/2061 FRN	EUR	3 130 001	0.19	2 000 000	MUENCHENER RUECKVERSICHERUNG 18-26/05/2049 FRN	EUR	2 260 702	0.14
4 000 000	ASR NEDERLAND NV 19-02/05/2049 FRN	EUR	4 403 913	0.26	5 000 000	TALANX AG 17-05/12/2047 FRN	EUR	5 269 467	0.32
7 400 000	COOPERATIEVE RAB 21-01/12/2027 FRN	EUR	7 368 900	0.44		<i>Portugal</i>		<i>26 080 414</i>	<i>1.56</i>
1 500 000	ING GROEP NV 17-15/02/2029 FRN	EUR	1 563 805	0.09	13 000 000	BANCO COMMERCIAL PORTUGUES 21-12/02/2027 FRN	EUR	12 673 050	0.76
5 400 000	ING GROEP NV 21-29/09/2028 FRN	EUR	5 305 248	0.32	8 000 000	EDP SA 21-14/03/2082 FRN	EUR	7 706 651	0.46
2 700 000	ING GROEP NV 21-29/11/2025 FRN	EUR	2 696 926	0.16	6 000 000	EDP SA 21-14/03/2082 FRN	EUR	5 700 713	0.34
1 000 000	ING VERZEKERING 14-08/04/2044 FRN	EUR	1 088 596	0.07		<i>Italy</i>		<i>21 806 454</i>	<i>1.31</i>
2 500 000	NATURGY FINANCE 21-23/02/2170 FRN	EUR	2 503 671	0.15	5 000 000	ENEL SPA 21-31/12/2061 FRN	EUR	4 878 758	0.29
2 500 000	NN GROUP NV 14-15/07/2049 FRN	EUR	2 817 733	0.17	5 645 000	MEDIOBANCA SPA 21-02/11/2028 FRN	EUR	5 538 473	0.33
8 800 000	NN GROUP NV 17-13/01/2048 FRN	EUR	10 276 024	0.62	6 000 000	UNICREDIT SPA 20-15/01/2032 FRN	EUR	6 118 973	0.37
5 000 000	REPSOL INTERNATIONAL FIN 21-31/12/2061 FRN	EUR	4 983 834	0.30	5 000 000	UNICREDIT SPA 20-22/07/2027 FRN	EUR	5 270 250	0.32
10 000 000	TELEFONICA EUROP 19-31/12/2049 FRN	EUR	10 743 500	0.64		<i>Denmark</i>		<i>20 881 406</i>	<i>1.25</i>
					8 555 000	DANSKE BANK A/S 21-09/06/2029 FRN	EUR	8 472 798	0.51
					8 070 000	DANSKE BANK A/S 21-10/11/2024 FRN	EUR	8 073 379	0.48
					4 394 000	JYSKE BANK A/S 21-17/02/2028 FRN	EUR	4 335 229	0.26

BNP PARIBAS FUNDS Euro Corporate Bond

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
<i>Switzerland</i>				
11 500 000	UBS GROUP 20-29/01/2026 FRN	EUR	11 510 068	0.69
5 277 000	UBS GROUP 21-03/11/2026 FRN	EUR	5 251 843	0.31
2 100 000	ZURICH INSURANCE 16-01/10/2046 FRN	EUR	2 343 805	0.14
<i>Belgium</i>				
5 100 000	KBC GROUP NV 19-03/12/2029 FRN	EUR	5 073 450	0.30
5 000 000	KBC GROUP NV 21-07/12/2031 FRN	EUR	4 910 757	0.29
8 000 000	SOLVAY SA 20-02/09/2169 FRN	EUR	8 149 440	0.49
<i>Austria</i>				
7 600 000	RAIFFEISEN BK IN 19-12/03/2030 FRN	EUR	7 685 951	0.46
3 100 000	RAIFFEISEN BK IN 20-18/06/2032 FRN	EUR	3 329 218	0.20
3 500 000	UNIQA INSURANCE 21-09/12/2041 FRN	EUR	3 473 946	0.21
<i>Ireland</i>				
10 045 000	BANK OF IRELAND 21-10/05/2027 FRN	EUR	9 905 790	0.59
<i>Japan</i>				
6 507 000	MITSUBISHI UFJ FINANCE 21-08/06/2027 FRN	EUR	6 453 563	0.39
<i>Poland</i>				
3 200 000	MBANK 21-21/09/2027 FRN	EUR	3 155 840	0.19
<i>Luxembourg</i>				
2 500 000	GRAND CITY PROP 20-31/12/2060 FRN	EUR	2 420 195	0.15
Shares/Units in investment funds			59 053 008	3.56
<i>Luxembourg</i>				
15 000.00	BNP PARIBAS FLEXI I ABS EUROPE AAA XCA	EUR	15 379 349	0.92
165 455.65	BNP PARIBAS FUNDS EURO HIGH YIELD SHORT DURATION BOND - I CAP	EUR	20 288 171	1.23
42 780.91	BNP PARIBAS FUNDS EURO SHORT TERM CORPORATE BOND - X CAP	EUR	4 527 931	0.27
137 428.53	BNP PARIBAS INSTICASH EUR 1D SHORT TERM VNAV - I CAP	EUR	18 857 557	1.14
Total securities portfolio			1 649 620 493	98.87

BNP PARIBAS FUNDS Euro Corporate Bond Opportunities

Securities portfolio at 31/12/2021

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			164 849 967	64.65					
<i>France</i>									
900 000	AEROPORT PARIS 1.125% 19-18/06/2034	EUR	902 524	0.35					
400 000	AEROPORT PARIS 2.125% 20-02/10/2026	EUR	432 940	0.17					
761 000	AIRBUS SE 1.375% 20-09/06/2026	EUR	793 822	0.31					
500 000	ALSTOM S 0.000% 21-11/01/2029	EUR	480 627	0.19					
1 100 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 0.625% 20-21/02/2031	EUR	1 081 241	0.42					
600 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 0.625% 21-03/11/2028	EUR	597 754	0.23					
400 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 1.125% 21-19/11/2031	EUR	392 188	0.15					
1 100 000	BPCE 0.250% 20-15/01/2026	EUR	1 097 872	0.43					
1 200 000	BPCE 0.250% 21-14/01/2031	EUR	1 146 543	0.45					
900 000	BPCE 0.625% 19-26/09/2024	EUR	914 352	0.36					
1 200 000	BPCE 1.375% 18-23/03/2026	EUR	1 251 634	0.49					
400 000	CAISSE NA REA MU 2.125% 19-16/09/2029	EUR	412 511	0.16					
600 000	CARREFOUR BANQUE 0.107% 21-14/06/2025	EUR	595 602	0.23					
400 000	CIE DE ST GOBAIN 1.875% 18-21/09/2028	EUR	438 896	0.17					
900 000	CREDIT AGRICOLE ASSR 1.500% 21-06/10/2031	EUR	884 894	0.35					
1 000 000	CREDIT AGRICOLE SA 0.125% 20-09/12/2027	EUR	976 715	0.38					
900 000	ESSILORLUXOTTICA 0.750% 19-27/11/2031	EUR	919 665	0.36					
400 000	EUTELSAT SA 1.500% 20-13/10/2028	EUR	404 118	0.16					
445 000	FAURECIA 2.375% 19-15/06/2027	EUR	445 813	0.17					
1 200 000	FAURECIA 2.375% 21-15/06/2029	EUR	1 205 792	0.47					
800 000	GEICINA 1.375% 17-30/06/2027	EUR	845 380	0.33					
200 000	HOLDING DINFRA 0.625% 21-14/09/2028	EUR	194 981	0.08					
1 200 000	HOLDING DINFRA 2.500% 20-04/05/2027	EUR	1 308 027	0.51					
700 000	ICADE 0.625% 21-18/01/2031	EUR	669 623	0.26					
900 000	ICADE 1.625% 18-28/02/2028	EUR	945 796	0.37					
500 000	JCDECAUX SA 2.000% 20-24/10/2024	EUR	522 645	0.21					
400 000	LA MONDIALE 2.125% 20-23/06/2031	EUR	414 585	0.16					
200 000	MICHELIN 0.000% 20-02/11/2028	EUR	195 121	0.08					
200 000	MICHELIN 0.625% 20-02/11/2040	EUR	187 584	0.07					
700 000	MUTUELLE ASSUR 0.625% 21-21/06/2027	EUR	685 177	0.27					
1 500 000	PERNOD RICARD SA 0.125% 21-04/10/2029	EUR	1 458 192	0.57					
875 000	RCI BANQUE 0.500% 16-15/09/2023	EUR	881 068	0.35					
550 000	RCI BANQUE 1.625% 18-26/05/2026	EUR	569 903	0.22					
440 000	RCI BANQUE 2.000% 19-11/07/2024	EUR	458 009	0.18					
900 000	RENAULT 1.125% 19-04/10/2027	EUR	836 657	0.33					
400 000	RENAULT 2.500% 21-02/06/2027	EUR	400 858	0.16					
1 100 000	SANEF 1.875% 15-16/03/2026	EUR	1 159 074	0.45					
900 000	SUEZ 1.250% 20-14/05/2035	EUR	936 171	0.37					
1 100 000	TELEPERFORMANCE 1.500% 17-03/04/2024	EUR	1 129 849	0.44					
1 700 000	TEREOS FIN GROUP 7.500% 20-30/10/2025	EUR	1 821 153	0.71					
1 500 000	UNIBAIL-RODAMCO 1.500% 17-22/02/2028	EUR	1 569 984	0.62					
1 800 000	URW 0.625% 20-04/05/2027	EUR	1 805 000	0.71					
700 000	URW 0.750% 21-25/10/2028	EUR	698 016	0.27					
2 350 000	VALLOUREC SA 8.500% 21-30/06/2026	EUR	2 419 342	0.95					
1 100 000	VIVENDI SA 0.875% 17-18/09/2024	EUR	1 120 721	0.44					
800 000	VIVENDI SA 1.125% 19-11/12/2028	EUR	827 464	0.32					
755 000	WPP FINANCE 2.375% 20-19/05/2027	EUR	832 348	0.33					
					<i>The Netherlands</i>				
510 000	CONTI-GUMMI FIN 2.125% 20-27/11/2023	EUR	529 709	0.21					
2 280 000	DUFREY ONE BV 2.000% 19-15/02/2027	EUR	2 108 668	0.83					
1 500 000	DUFREY ONE BV 3.375% 21-15/04/2028	EUR	1 446 750	0.57					
2 510 000	EASYJET FINCO 1.875% 21-03/03/2028	EUR	2 515 714	0.99					
2 661 000	ENEL FINANCE INTERNATIONAL NV 1.125% 18-16/09/2026	EUR	2 755 603	1.08					
1 100 000	GRUPO-ANTOLIN 3.375% 18-30/04/2026	EUR	1 067 788	0.42					
1 550 000	GRUPO-ANTOLIN 3.500% 21-30/04/2028	EUR	1 456 622	0.57					
571 000	HEIMSTADEN BOST 0.250% 21-13/10/2024	EUR	571 506	0.22					
2 400 000	IPD 3 BV 5.500% 20-01/12/2025	EUR	2 461 332	0.97					
1 100 000	JAB HOLDINGS 2.500% 18-25/06/2029	EUR	1 215 006	0.48					
662 000	JDE PEETS NV 0.500% 21-16/01/2029	EUR	644 114	0.25					
300 000	KONINKLIJKE KPN 0.875% 20-14/12/2032	EUR	294 125	0.12					
700 000	KONINKLIJKE KPN 1.125% 16-11/09/2028	EUR	720 018	0.28					
995 000	MAXEDA DIY 5.875% 20-01/10/2026	EUR	1 012 258	0.40					
766 000	SAIPEM FIN INTERNATIONAL 3.125% 21-31/03/2028	EUR	756 151	0.30					
1 100 000	SAIPEM FIN INTERNATIONAL 3.375% 20-15/07/2026	EUR	1 098 378	0.43					
1 470 000	SHELL INTERNATIONAL FIN 0.875% 19-08/11/2039	EUR	1 343 935	0.53					
1 400 000	VOLKSWAGEN INTERNATION FN 1.875% 17-30/03/2027	EUR	1 500 746	0.59					
1 067 000	WP/AP TELECOM 3.750% 21-15/01/2029	EUR	1 078 476	0.42					
					<i>Germany</i>				
335 000	COVESTRO AG 0.875% 20-03/02/2026	EUR	341 522	0.13					
1 178 000	DAIMLER AG 0.750% 21-11/03/2033	EUR	1 183 246	0.46					
1 000 000	DAIMLER AG 1.000% 17-15/11/2027	EUR	1 045 970	0.41					
645 000	DAIMLER AG 2.625% 20-07/04/2025	EUR	700 288	0.27					
1 200 000	DEUTSCHE BANK AG 1.625% 20-20/01/2027	EUR	1 249 195	0.49					
1 000 000	DT LUFTHANSA AG 2.875% 21-16/05/2027	EUR	979 025	0.38					
632 000	FRESENIUS SE & C 0.750% 20-15/01/2028	EUR	637 283	0.25					
825 000	HOCHTIEF AKTIENG 0.625% 21-26/04/2029	EUR	800 130	0.31					
1 500 000	HP PELZER 4.125% 17-01/04/2024	EUR	1 394 955	0.55					
1 800 000	LEG IMMOBILIEN SE 1.000% 21-19/11/2032	EUR	1 766 074	0.69					
1 200 000	SCHAEFFLER AG 3.375% 20-12/10/2028	EUR	1 335 463	0.52					
1 234 000	STYROLUTION 2.250% 20-16/01/2027	EUR	1 203 109	0.47					
1 400 000	TECHEM VERWALTUN 2.000% 20-15/07/2025	EUR	1 383 734	0.54					
632 000	VOLKSWAGEN FIN 0.125% 21-12/02/2027	EUR	617 770	0.24					
540 000	VOLKSWAGEN FINANCIAL 0.000% 21-12/02/2025	EUR	536 242	0.21					
746 000	VOLKSWAGEN LEAS 0.000% 21-19/07/2024	EUR	743 748	0.29					
541 000	VOLKSWAGEN LEAS 0.625% 21-19/07/2029	EUR	531 716	0.21					
1 210 000	VOLKSWAGEN LEAS 1.375% 17-20/01/2025	EUR	1 251 800	0.49					
800 000	VONOVIA SE 0.625% 21-24/03/2031	EUR	786 229	0.31					
1 000 000	VONOVIA SE 1.000% 21-16/06/2033	EUR	976 860	0.38					
800 000	ZF FINANCE 3.000% 20-21/09/2025	EUR	835 571	0.33					
700 000	ZF FINANCE GMBH 2.000% 21-06/05/2027	EUR	699 285	0.27					
					<i>United Kingdom</i>				
920 000	BP CAPITAL PLC 1.876% 20-07/04/2024	EUR	959 681	0.38					
437 000	BRITISH TELECOMM 0.500% 19-12/09/2025	EUR	438 594	0.17					
496 000	BRITISH TELECOMM 1.125% 19-12/09/2029	EUR	501 931	0.20					
1 030 000	BRITISH TELECOMM PLC 1.000% 17-21/11/2024	EUR	1 048 212	0.41					
491 000	COCA-COLA EURO 0.200% 20-02/12/2028	EUR	476 110	0.19					

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Euro Corporate Bond Opportunities

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
350 000	HEATHROW FUNDING 1.500% 15-11/02/2030	EUR	360 469	0.14	664 000	MATTERHORN TELE 4.000% 17-15/11/2027	EUR	676 975	0.27
1 500 000	INTERNATIONAL CONSOLIDAT 1.500% 19-04/07/2027	EUR	1 330 538	0.52	1 037 000	PROLOGIS INTERNATIONAL II 0.875% 19-09/07/2029	EUR	1 049 569	0.41
2 100 000	INTERNATIONAL CONSOLIDAT 2.750% 21-25/03/2025	EUR	2 050 182	0.80	1 300 000	SUMMER BC HOLDCO 5.750% 19-31/10/2026	EUR	1 351 331	0.53
1 000 000	INTERNATIONAL CONSOLIDAT 3.750% 21-25/03/2029	EUR	976 332	0.38	500 000	TRATON FINANCE LUX 0.125% 21-10/11/2024	EUR	498 820	0.20
1 200 000	ITV PLC 1.375% 19-26/09/2026	EUR	1 228 705	0.48		<i>United States of America</i>		<i>5 023 609</i>	<i>1.98</i>
700 000	JAGUAR LAND ROVER 4.500% 21-15/07/2028	EUR	711 269	0.28	638 000	ARDAGH METAL PAC 2.000% 21-01/09/2028	EUR	630 258	0.25
550 000	NATIONAL GRID ELECT 0.823% 20-07/07/2032	EUR	546 361	0.21	1 100 000	MMS USA FIN INC 0.625% 19-13/06/2025	EUR	1 111 416	0.44
1 472 000	NATIONWIDE BLDG 0.250% 20-22/07/2025	EUR	1 476 868	0.58	900 000	MMS USA FIN INC 1.250% 19-13/06/2028	EUR	933 241	0.37
1 200 000	NATIONWIDE BLDG 0.250% 21-14/09/2028	EUR	1 176 971	0.46	2 440 000	SUPERIOR IND INT 6.000% 17-15/06/2025	EUR	2 348 694	0.92
1 400 000	NATWEST MARKETS 0.125% 21-18/06/2026	EUR	1 387 181	0.54		<i>Belgium</i>		<i>4 659 586</i>	<i>1.83</i>
1 880 000	ROLLS-ROYCE PLC 1.625% 18-09/05/2028	EUR	1 792 933	0.70	601 000	AB INBEV SA/NV 2.125% 20-02/12/2027	EUR	657 872	0.26
754 000	SSE PLC 1.250% 20-16/04/2025	EUR	779 123	0.31	600 000	ELIA SYSTEM OP 1.500% 18-05/09/2028	EUR	639 250	0.25
1 080 000	STELLANTIS NV 0.750% 21-18/01/2029	EUR	1 064 482	0.42	1 200 000	KBC GROUP NV 0.750% 21-31/05/2031	EUR	1 188 982	0.47
529 000	TESCO CORP TREAS 0.375% 21-27/07/2029	EUR	507 155	0.20	1 980 000	ONTEX GROUP 3.500% 21-15/07/2026	EUR	1 881 297	0.74
609 000	VICTORIA PLC 3.625% 21-24/08/2026	EUR	616 805	0.24	300 000	PROXIMUS SADP 0.750% 21-17/11/2036	EUR	292 185	0.11
1 577 000	YORKSHIRE BLD SOC 0.500% 21-01/07/2028	EUR	1 563 742	0.61		<i>Sweden</i>		<i>4 017 514</i>	<i>1.58</i>
	<i>Spain</i>		<i>11 567 861</i>	<i>4.55</i>	1 451 000	MOLNLYCKE HLD 0.625% 20-15/01/2031	EUR	1 395 081	0.55
314 000	AEDAS HOMES OPCO 4.000% 21-15/08/2026	EUR	322 703	0.13	1 000 000	MOLNLYCKE HLD 0.875% 19-05/09/2029	EUR	999 472	0.39
900 000	AMADEUS IT GROUP SA 0.875% 18-18/09/2023	EUR	911 832	0.36	442 000	SCA HYGIENE AB 1.125% 17-27/03/2024	EUR	452 496	0.18
900 000	BANCO SANTANDER 0.250% 19-19/06/2024	EUR	906 147	0.36	1 145 000	TELE2 AB 1.125% 18-15/05/2024	EUR	1 170 465	0.46
1 100 000	BANCO SANTANDER 0.500% 20-04/02/2027	EUR	1 093 446	0.43		<i>Ireland</i>		<i>3 766 495</i>	<i>1.48</i>
1 200 000	CAIXABANK 1.125% 19-27/03/2026	EUR	1 238 197	0.49	400 000	CRH FINANCE 1.375% 16-18/10/2028	EUR	421 637	0.17
500 000	CAIXABANK 1.375% 19-19/06/2026	EUR	516 889	0.20	750 000	FRESENIUS FIN IR 1.500% 17-30/01/2024	EUR	770 479	0.30
1 030 000	FCC AQUALIA SA 2.629% 17-08/06/2027	EUR	1 129 246	0.44	956 000	HAMMERSON IRLND 1.750% 21-03/06/2027	EUR	938 590	0.37
1 300 000	GRIFOLS SA 2.250% 19-15/11/2027	EUR	1 296 624	0.51	331 000	SMURFIT KAPPA 0.500% 21-22/09/2029	EUR	325 042	0.13
800 000	INMOBILIARIA COL 1.350% 20-14/10/2028	EUR	823 614	0.32	1 200 000	SMURFIT KAPPA AQ 2.875% 18-15/01/2026	EUR	1 310 747	0.51
1 300 000	MERLIN PROPRTIE 2.375% 20-13/07/2027	EUR	1 398 929	0.55		<i>Denmark</i>		<i>1 905 094</i>	<i>0.75</i>
1 000 000	NATURGY ENERGY GROUP CAP 1.125% 17-11/04/2024	EUR	1 023 824	0.40	1 400 000	CARLSBERG BREW 0.375% 20-30/06/2027	EUR	1 399 255	0.55
900 000	SANTANDER CONSUMER FIN 0.375% 19-27/06/2024	EUR	906 410	0.36	500 000	DKT FINANCE 7.000% 18-17/06/2023	EUR	505 839	0.20
	<i>Italy</i>		<i>10 455 078</i>	<i>4.10</i>	1 862 000	UBS GROUP 0.250% 21-24/02/2028	EUR	1 830 858	0.72
1 215 000	ASSICURAZIONI 1.713% 21-30/06/2032	EUR	1 197 413	0.47		<i>Switzerland</i>		<i>1 830 858</i>	<i>0.72</i>
600 000	ASSICURAZIONI 2.124% 19-01/10/2030	EUR	628 025	0.25		<i>Cyprus</i>		<i>1 783 511</i>	<i>0.70</i>
817 000	AUTOSTRADA TORIN 1.000% 21-25/11/2026	EUR	818 764	0.32	1 200 000	AROUNDTOWN SA 0.000% 20-16/07/2026	EUR	1 169 560	0.46
791 000	ENI SPA 0.375% 21-14/06/2028	EUR	783 166	0.31	600 000	AROUNDTOWN SA 1.450% 19-09/07/2028	EUR	613 951	0.24
212 000	ERG SPA 0.875% 21-15/09/2031	EUR	208 674	0.08		<i>Austria</i>		<i>1 315 672</i>	<i>0.52</i>
802 000	GUALA CLOSURES 3.250% 21-15/06/2028	EUR	785 873	0.31	200 000	BAWAG PSK 0.375% 19-03/09/2027	EUR	198 149	0.08
717 000	INTESA SANPAOLO 0.625% 21-24/02/2026	EUR	711 620	0.28	1 120 000	OMV AG 1.000% 19-03/07/2034	EUR	1 117 523	0.44
1 210 000	INTESA SANPAOLO 1.000% 19-19/11/2026	EUR	1 229 894	0.48		<i>Romania</i>		<i>1 273 838</i>	<i>0.50</i>
2 550 000	IREN SPA 1.500% 17-24/10/2027	EUR	2 680 419	1.05	1 300 000	RCS & RDS SA 3.250% 20-05/02/2028	EUR	1 273 838	0.50
700 000	UNICREDIT SPA 0.325% 21-19/01/2026	EUR	693 624	0.27		<i>Poland</i>		<i>1 075 868</i>	<i>0.42</i>
700 000	UNICREDIT SPA 1.800% 20-20/01/2030	EUR	717 606	0.28	1 110 000	SYNTHOS 2.500% 21-07/06/2028	EUR	1 075 868	0.42
	<i>Luxembourg</i>		<i>8 158 816</i>	<i>3.21</i>		<i>Finland</i>		<i>986 740</i>	<i>0.39</i>
400 000	BLACKSTONE PROP 1.750% 19-12/03/2029	EUR	406 520	0.16	325 000	STORA ENSO OYJ 0.625% 20-02/12/2030	EUR	319 279	0.13
1 103 000	CNH IND FIN 1.625% 19-03/07/2029	EUR	1 155 649	0.45	600 000	STORA ENSO OYJ 2.500% 18-21/03/2028	EUR	667 461	0.26
800 000	CPI PROPERTY GRO 2.125% 17-04/10/2024	EUR	831 400	0.33		<i>Cayman Islands</i>		<i>191 438</i>	<i>0.08</i>
1 200 000	GRAND CITY PROP 0.125% 21-11/01/2028	EUR	1 150 131	0.45	200 000	CIE GNRL DES ESTABLI 0.250% 20-02/11/2032	EUR	191 438	0.08
399 000	LOGICOR FIN 0.875% 21-14/01/2031	EUR	378 491	0.15					
663 000	MATTERHORN TELE 3.125% 19-15/09/2026	EUR	659 930	0.26					

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Euro Corporate Bond Opportunities

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets		
Floating rate bonds					78 521 188	30.82					
<i>France</i>					<i>18 111 853</i>	<i>7.09</i>					
1 200 000	ACCOR 19-31/12/2059 FRN	EUR	1 138 102	0.45	865 000	SANTANDER UK GRP 21-13/09/2029 FRN	EUR	845 393	0.33		
100 000	ARKEMA 20-31/12/2060 FRN	EUR	100 121	0.04	1 592 000	SSE PLC 20-31/12/2060 FRN	EUR	1 701 591	0.67		
811 000	AXA SA 21-07/10/2041 FRN	EUR	791 532	0.31	626 000	STANDARD CHART 21-17/11/2029 FRN	EUR	622 242	0.24		
600 000	BNP PARIBAS 19-04/06/2026 FRN	EUR	604 974	0.24	<i>Italy</i>						
500 000	BNP PARIBAS 20-17/04/2029 FRN	EUR	509 999	0.20	755 000	ENEL SPA 21-31/12/2061 FRN	EUR	736 692	0.29		
600 000	BPCE 21-13/01/2042 FRN	EUR	594 991	0.23	481 000	ENI SPA 21-31/12/2061 FRN	EUR	480 014	0.19		
900 000	CNP ASSURANCES 20-30/06/2051 FRN	EUR	951 395	0.37	1 200 000	INTESA SANPAOLO 17-31/12/2049 FRN	EUR	1 304 608	0.51		
900 000	CNP ASSURANCES 21-12/10/2053 FRN	EUR	889 658	0.35	673 000	MEDIOBANCA SPA 21-02/11/2028 FRN	EUR	660 300	0.26		
500 000	CRED AGRICOLE SA 20-22/04/2026 FRN	EUR	512 026	0.20	900 000	UNICREDIT SPA 16-29/12/2049 FRN	EUR	932 619	0.37		
1 500 000	CREDIT AGRICOLE ASSURANCES 14-31/10/2049 FRN	EUR	1 686 984	0.66	1 230 000	UNICREDIT SPA 20-16/06/2026 FRN	EUR	1 260 084	0.49		
500 000	CREDIT AGRICOLE ASSURANCES 15-29/01/2049 FRN	EUR	547 910	0.21	940 000	UNICREDIT SPA 20-20/01/2026 FRN	EUR	954 318	0.37		
700 000	CREDIT LOGEMENT 21-15/02/2034 FRN	EUR	695 795	0.27	1 305 000	UNICREDIT SPA 20-22/07/2027 FRN	EUR	1 375 535	0.54		
1 000 000	ENGIE 20-31/12/2060 FRN	EUR	995 491	0.39	593 000	UNICREDIT SPA 21-05/07/2029 FRN	EUR	591 655	0.23		
600 000	LA MONDIALE 19-31/12/2059 FRN	EUR	648 000	0.25	<i>Germany</i>						
400 000	MUTUELLE ASSUR 21-21/06/2052 FRN	EUR	400 371	0.16	1 000 000	DEUTSCHE BANK AG 14-31/05/2049 FRN	EUR	1 010 081	0.40		
800 000	SCOR SE 20-17/09/2051 FRN	EUR	785 638	0.31	900 000	DEUTSCHE BANK AG 20-19/11/2025 FRN	EUR	915 195	0.36		
300 000	SOCIETE GENERALE 20-22/09/2028 FRN	EUR	302 219	0.12	1 000 000	DEUTSCHE BANK AG 21-17/02/2027 FRN	EUR	997 919	0.39		
1 200 000	SOCIETE GENERALE 20-24/11/2030 FRN	EUR	1 198 259	0.47	1 300 000	ENERGIE BADEN-W 21-31/08/2081 FRN	EUR	1 268 341	0.50		
700 000	SOCIETE GENERALE 21-02/12/2027 FRN	EUR	697 184	0.27	1 200 000	HANNOVER RUECKV 21-30/06/2042 FRN	EUR	1 177 734	0.46		
800 000	SOCIETE GENERALE 21-12/06/2029 FRN	EUR	781 871	0.31	1 000 000	MERCK 20-09/09/2080 FRN	EUR	1 021 372	0.40		
1 100 000	SOCIETE GENERALE 21-30/06/2031 FRN	EUR	1 096 375	0.43	900 000	MUENCHENER RUECKVERSICHERUNG 12-26/05/2042 FRN	EUR	920 938	0.36		
900 000	SOGECAP SA 14-29/12/2049 FRN	EUR	1 001 370	0.39	<i>Spain</i>						
1 200 000	TOTAL SE 20-31/12/2060 FRN	EUR	1 181 588	0.46	300 000	BANCO SABADELL 20-11/03/2027 FRN	EUR	305 222	0.12		
<i>The Netherlands</i>					<i>13 245 363</i>	<i>5.22</i>	1 200 000	BANCO SANTANDER 21-31/12/2061 FRN	EUR	1 114 033	0.44
650 000	ACHMEA BV 15-29/12/2049 FRN	EUR	705 676	0.28	1 100 000	CAIXABANK 20-10/07/2026 FRN	EUR	1 116 723	0.44		
809 000	ADECCO INTERNATIONAL FINANCIAL SERVICES 21-21/03/2082 FRN	EUR	796 698	0.31	1 100 000	CAIXABANK 21-09/02/2029 FRN	EUR	1 075 693	0.42		
800 000	COOPERATIEVE RAB 20-05/05/2028 FRN	EUR	817 774	0.32	900 000	CAIXABANK 21-18/06/2031 FRN	EUR	900 235	0.35		
2 150 000	FERROVIAL NL 17-31/12/2049 FRN	EUR	2 142 658	0.84	100 000	KUTXABANK 21-14/10/2027 FRN	EUR	99 029	0.04		
300 000	ING GROEP NV 21-09/06/2032 FRN	EUR	297 535	0.12	<i>Luxembourg</i>						
500 000	ING GROEP NV 21-16/11/2032 FRN	EUR	495 339	0.19	810 000	CPI PROPERTY GRO 20-31/12/2060 FRN	EUR	828 322	0.32		
900 000	ING GROEP NV 21-29/09/2028 FRN	EUR	884 208	0.35	2 800 000	CPI PROPERTY GRO 21-31/12/2061 FRN	EUR	2 603 124	1.02		
1 600 000	REPSOL INTERNATIONAL FIN 20-31/12/2060 FRN	EUR	1 727 867	0.68	1 000 000	GRAND CITY PROP 20-31/12/2060 FRN	EUR	968 078	0.38		
866 000	REPSOL INTERNATIONAL FIN 21-31/12/2061 FRN	EUR	863 200	0.34	<i>Belgium</i>						
500 000	SWISS LIFE 16-29/12/2049 FRN	EUR	579 907	0.23	1 200 000	AGEAS 20-24/11/2051 FRN	EUR	1 194 717	0.47		
1 000 000	SWISS RE 15-29/12/2049 FRN	EUR	1 058 947	0.42	900 000	BELFIUS BANK SA 21-06/04/2034 FRN	EUR	882 845	0.35		
1 100 000	TELEFONICA EUROP 18-31/12/2049 FRN	EUR	1 164 823	0.46	<i>Ireland</i>						
900 000	TELEFONICA EUROP 20-31/12/2060 FRN	EUR	905 055	0.36	650 000	AIB GROUP PLC 21-17/11/2027 FRN	EUR	644 245	0.25		
750 000	VOLKSWAGEN INTFN 15-29/12/2049 FRN	EUR	805 676	0.32	888 000	BANK OF IRELAND 21-10/05/2027 FRN	EUR	875 694	0.34		
<i>United Kingdom</i>					<i>10 121 618</i>	<i>3.97</i>	500 000	ZURICH FINANCE 20-17/09/2050 FRN	EUR	513 360	0.20
400 000	AVIVA PLC 14-03/07/2044 FRN	EUR	432 180	0.17	<i>United States of America</i>						
1 153 000	BARCLAYS BANK PLC 19-09/06/2025 FRN	EUR	1 168 752	0.46	1 900 000	AT&T INC 20-31/12/2060 FRN	EUR	1 901 158	0.75		
616 000	BARCLAYS BANK PLC 21-12/05/2032 FRN	EUR	610 533	0.24	<i>Austria</i>						
686 000	BARCLAYS BANK PLC 21-22/03/2031 FRN	EUR	684 516	0.27	1 000 000	RAIFFEISEN BK IN 20-18/06/2032 FRN	EUR	1 073 941	0.42		
1 410 000	BRITISH TELECOMM 20-18/08/2080 FRN	EUR	1 378 026	0.54	400 000	RAIFFEISEN BK IN 21-17/06/2033 FRN	EUR	396 508	0.16		
700 000	NATWEST GROUP 21-14/09/2032 FRN	EUR	688 709	0.27	300 000	UNIQA INSURANCE 21-09/12/2041 FRN	EUR	297 767	0.12		
462 000	NATWEST GROUP 21-26/02/2030 FRN	EUR	455 542	0.18	<i>Cyprus</i>						
1 514 000	ROYAL BK SCOTLND 19-15/11/2025 FRN	EUR	1 534 134	0.60	600 000	AROUNDTOWN SA 19-12/01/2168 FRN	EUR	606 352	0.24		
					1 200 000	AROUNDTOWN SA 21-31/12/2061 FRN	EUR	1 144 817	0.45		
					<i>Switzerland</i>						
					833 000	CREDIT SUISSE 19-24/06/2027 FRN	EUR	842 933	0.33		
					540 000	CREDIT SUISSE 20-14/01/2028 FRN	EUR	534 286	0.21		

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Euro Corporate Bond Opportunities

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Denmark</i>		828 520	0.33
800 000	ORSTED A/S 17-24/11/3017 FRN	EUR	828 520	0.33
	<i>Portugal</i>		687 347	0.27
700 000	CAIXA GERAL DEPO 21- 21/09/2027 FRN	EUR	687 347	0.27
	Other transferable securities		1 036 125	0.41
	Bonds		1 036 125	0.41
	<i>Iceland</i>		1 036 125	0.41
1 000 000	TEVA PHARMACEUTICAL F 4.500% 18-01/03/2025	EUR	1 036 125	0.41
	Shares/Units in investment funds		7 861 011	3.09
	<i>Luxembourg</i>		7 861 011	3.09
26 790.00	BNP PARIBAS FUNDS EURO HIGH YIELD BOND - X CAP	EUR	4 712 628	1.85
25 675.94	BNP PARIBAS FUNDS EURO HIGH YIELD SHORT DURATION BOND - I CAP	EUR	3 148 383	1.24
	Total securities portfolio		252 268 291	98.97

BNP PARIBAS FUNDS Euro Covered Bond

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
Bonds									
<i>France</i>									
1 300 000	AXA HOME LOAN 0.050% 19-05/07/2027	EUR	1 299 450	2.47					
200 000	BPCE SFH 0.010% 21-18/03/2031	EUR	195 128	0.37					
200 000	BPCE SFH 0.010% 21-29/01/2036	EUR	186 181	0.35					
200 000	BPCE SFH 0.125% 21-03/12/2030	EUR	197 785	0.38					
600 000	BPCE SFH 0.375% 16-10/02/2023	EUR	605 803	1.15					
300 000	BPCE SFH 0.375% 17-21/02/2024	EUR	304 325	0.58					
100 000	BPCE SFH 0.750% 18-02/09/2025	EUR	103 080	0.20					
700 000	CAISSE FR DE FIN 0.010% 20-22/02/2028	EUR	696 734	1.33					
500 000	CAISSE FR DE FIN 0.010% 20-24/06/2030	EUR	490 700	0.93					
200 000	CAISSE FR DE FIN 0.010% 21-01/10/2029	EUR	197 532	0.38					
500 000	CAISSE FR DE FIN 0.010% 21-18/03/2031	EUR	487 807	0.93					
300 000	CAISSE FR DE FIN 0.010% 21-27/04/2029	EUR	297 267	0.57					
200 000	CAISSE FR DE FIN 0.125% 21-30/06/2031	EUR	196 752	0.37					
100 000	CAISSE FR DE FIN 0.500% 21-01/10/2046	EUR	97 716	0.19					
500 000	CAISSE FR DE FIN 0.750% 17-11/01/2027	EUR	518 485	0.99					
700 000	CAISSE REFIN L HAB 4.300% 11-24/02/2023	EUR	738 636	1.40					
2 100 000	CIE FIN FONCIER 0.010% 19-10/11/2027	EUR	2 092 128	3.98					
200 000	CIE FIN FONCIER 0.010% 21-16/04/2029	EUR	197 918	0.38					
200 000	CRED MUTUEL HOME 0.010% 21-20/07/2028	EUR	198 913	0.38					
1 100 000	CREDIT AG HOME L 0.010% 20-03/11/2031	EUR	1 067 496	2.03					
200 000	CREDIT AGRICOLE 0.125% 21-08/12/2031	EUR	196 238	0.37					
300 000	CSSE REFIN LHAB 0.010% 19-08/10/2029	EUR	296 059	0.56					
1 700 000	LA BANQUE POSTALE 2.375% 14-15/01/2024	EUR	1 793 155	3.41					
1 000 000	LA BANQUE POSTALE H 0.010% 19-22/10/2029	EUR	986 818	1.88					
200 000	SOCIETE GENERALE 0.010% 21-02/12/2026	EUR	200 436	0.38					
<i>Germany</i>									
333 000	BERLIN HYP AG 0.010% 20-02/09/2030	EUR	327 562	0.62					
404 000	BERLIN HYP AG 0.010% 21-24/01/2028	EUR	403 429	0.77					
200 000	BERLIN HYP AG 0.250% 21-19/05/2033	EUR	197 737	0.38					
200 000	DZ HYP AG 0.010% 21-15/11/2030	EUR	196 288	0.37					
420 000	DZ HYP AG 0.010% 21-20/04/2029	EUR	416 838	0.79					
200 000	DZ HYP AG 0.010% 21-26/10/2026	EUR	200 496	0.38					
285 000	DZ HYP AG 0.010% 21-29/03/2030	EUR	280 951	0.53					
200 000	ING-DIBA AG 0.010% 21-07/10/2028	EUR	199 134	0.38					
1 300 000	LANDBK HESSEN-TH 0.000% 19-03/07/2024	EUR	1 308 727	2.49					
685 000	LB BADEN-WUERT 0.010% 20-17/06/2026	EUR	686 966	1.31					
146 000	MUNCHEN HYPOBANK 0.010% 21-19/10/2039	EUR	132 309	0.25					
200 000	MUNCHEN HYPOBANK 0.250% 21-02/05/2036	EUR	193 353	0.37					
775 000	UNICREDIT 0.010% 20-15/09/2028	EUR	770 743	1.47					
594 000	UNICREDIT 0.010% 20-24/06/2030	EUR	584 560	1.11					
252 000	UNICREDIT 0.010% 21-10/03/2031	EUR	246 770	0.47					
150 000	UNICREDIT 0.010% 21-21/01/2036	EUR	140 465	0.27					
300 000	UNICREDIT 0.010% 21-21/05/2029	EUR	297 353	0.57					
100 000	UNICREDIT 0.010% 21-28/09/2026	EUR	100 245	0.19					
150 000	UNICREDIT 0.250% 20-15/01/2032	EUR	149 315	0.28					
					<i>Spain</i>				
					6 255 013 11.90				
1 100 000	BANCO BILBAO VIZCAYA ARGENTARIACAYA ARGENTARIA 4.000% 05-25/02/2025	EUR	1 244 078	2.37					
600 000	BANCO SANTANDER 1.500% 16-25/01/2026	EUR	636 999	1.21					
1 500 000	BANKINTER SA 1.000% 15-05/02/2025	EUR	1 549 035	2.95					
800 000	CAJA RURAL NAV 0.500% 15-16/03/2022	EUR	801 294	1.52					
1 200 000	CAJA RURAL NAV 0.625% 16-01/12/2023	EUR	1 217 247	2.32					
800 000	IBERCAJA 0.250% 16-18/10/2023	EUR	806 360	1.53					
					<i>The Netherlands</i>				
					6 102 333 11.58				
500 000	ABN AMRO BANK NV 1.125% 19-23/04/2039	EUR	547 643	1.04					
500 000	ABN AMRO BANK NV 1.250% 18-10/01/2033	EUR	548 003	1.04					
600 000	ABN AMRO BANK NV 1.500% 15-30/09/2030	EUR	666 880	1.27					
200 000	ACHMEA BANK NV 0.250% 21-29/09/2036	EUR	191 408	0.36					
500 000	AEGON BANK 0.010% 20-16/11/2025	EUR	500 330	0.95					
400 000	AEGON BANK 0.375% 21-09/06/2036	EUR	391 148	0.74					
900 000	COOPERATIEVE RAB 0.010% 20-02/07/2030	EUR	884 919	1.68					
300 000	COOPERATIEVE RAB 0.125% 21-01/12/2031	EUR	294 807	0.56					
200 000	ING BANK NV 0.125% 21-08/12/2031	EUR	196 583	0.37					
700 000	ING BANK NV 1.875% 13-22/05/2023	EUR	722 284	1.37					
500 000	NN BANK NV 0.010% 20-08/07/2030	EUR	490 715	0.93					
300 000	NN BANK NV 0.050% 20-24/09/2035	EUR	282 537	0.54					
400 000	NN BANK NV 0.375% 21-04/03/2041	EUR	385 076	0.73					
					<i>Italy</i>				
					3 883 448 7.39				
800 000	CASS RISP PARMA 0.875% 15-16/06/2023	EUR	814 215	1.55					
500 000	CREDIT AGRICOLE 0.125% 21-15/03/2033	EUR	484 247	0.92					
1 500 000	CREDITO EMILIANO 1.125% 19-17/01/2024	EUR	1 540 753	2.93					
1 000 000	INTESA SANPAOLO 1.125% 18-14/07/2025	EUR	1 044 233	1.99					
					<i>Canada</i>				
					3 325 111 6.31				
200 000	BANK NOVA SCOTIA 0.010% 21-15/12/2027	EUR	198 315	0.38					
300 000	BANK OF MONTREAL 0.050% 21-08/06/2029	EUR	294 688	0.56					
200 000	CAN IMPERIAL BK 0.010% 21-30/04/2029	EUR	197 048	0.37					
240 000	NATIONAL BANK CANADA 0.010% 21-25/03/2028	EUR	238 017	0.45					
200 000	NATIONAL BANK CANADA 0.010% 21-29/09/2026	EUR	199 836	0.38					
300 000	ROYAL BK CANADA 0.010% 21-05/10/2028	EUR	296 875	0.56					
346 000	ROYAL BK CANADA 0.010% 21-27/01/2031	EUR	337 353	0.64					
400 000	ROYAL BK CANADA 0.050% 19-19/06/2026	EUR	400 641	0.76					
451 000	ROYAL BK OF CANADA 0.250% 18-28/06/2023	EUR	455 392	0.87					
700 000	TORONTO DOMINION BANK 0.375% 16-27/04/2023	EUR	706 946	1.34					
					<i>Portugal</i>				
					2 369 719 4.51				
400 000	BANCO COMMERCIAL PORTUGUES 0.750% 17-31/05/2022	EUR	402 052	0.76					
1 400 000	BANCO SANTANDER TOTTA 0.875% 17-25/04/2024	EUR	1 433 834	2.73					
500 000	BANCO SANTANDER TOTTA 1.250% 17-26/09/2027	EUR	533 833	1.02					
					<i>Norway</i>				
					1 914 365 3.63				
1 100 000	DNB BOLIGKREDITT 0.010% 20-08/10/2027	EUR	1 095 914	2.08					
212 000	DNB BOLIGKREDITT 0.010% 21-21/01/2031	EUR	207 237	0.39					
596 000	DNB BOLIGKREDITT 0.625% 18-19/06/2025	EUR	611 214	1.16					

BNP PARIBAS FUNDS Euro Covered Bond

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Australia</i>		<i>1 681 541</i>	<i>3.20</i>
200 000	COM BK AUSTRALIA 0.125% 21-15/10/2029	EUR	197 682	0.38
200 000	NATIONAL AUSTRALIA BANK 0.010% 21-06/01/2029	EUR	197 082	0.37
320 000	NATIONAL AUSTRALIA BANK 0.750% 19-30/01/2026	EUR	329 631	0.63
300 000	WESTPAC BANKING 0.010% 21-22/09/2028	EUR	296 072	0.56
650 000	WESTPAC BANKING 0.500% 17-17/05/2024	EUR	661 074	1.26
	<i>United Kingdom</i>		<i>1 662 337</i>	<i>3.17</i>
400 000	ASB FINANCE LTD 0.250% 21-21/05/2031	EUR	394 220	0.75
200 000	NATIONWIDE BLDG 0.500% 21-05/05/2041	EUR	194 563	0.37
680 000	SANTANDER UK PLC 0.050% 20-12/01/2027	EUR	679 031	1.29
200 000	WESTPAC SEC NZ 0.010% 21-08/06/2028	EUR	197 268	0.38
200 000	YORKSHIRE BLD SOC 0.010% 21-16/11/2028	EUR	197 255	0.38
	<i>South Korea</i>		<i>1 496 281</i>	<i>2.85</i>
1 000 000	KHFC 0.010% 20-07/07/2025	EUR	998 625	1.90
200 000	KHFC 0.010% 21-29/06/2026	EUR	198 764	0.38
100 000	KHFC 0.258% 21-27/10/2028	EUR	99 612	0.19
200 000	KOOKMIN BANK 0.048% 21-19/10/2026	EUR	199 280	0.38
	<i>Sweden</i>		<i>1 015 328</i>	<i>1.93</i>
519 000	STADSHYPOTEK AB 0.010% 20-24/11/2028	EUR	514 375	0.98
200 000	STADSHYPOTEK AB 0.010% 21-30/09/2030	EUR	195 569	0.37
300 000	STADSHYPOTEK AB 0.375% 19-13/03/2026	EUR	305 384	0.58
	<i>Finland</i>		<i>903 713</i>	<i>1.72</i>
730 000	OP CORPORATE BANK 0.250% 16-11/05/2023	EUR	736 824	1.40
170 000	OP MORTGAGE BANK 0.050% 21-25/03/2031	EUR	166 889	0.32
	<i>Belgium</i>		<i>605 592</i>	<i>1.16</i>
500 000	BNP PARIBAS FORTIS SA 0.000% 16-24/10/2023	EUR	502 959	0.96
100 000	BNP PARIBAS FORTIS SA 0.625% 18-04/10/2025	EUR	102 633	0.20
	<i>New Zealand</i>		<i>197 349</i>	<i>0.38</i>
200 000	BANK NEW ZEALAND 0.010% 21-15/06/2028	EUR	197 349	0.38
	<i>Denmark</i>		<i>99 446</i>	<i>0.19</i>
100 000	JYSKE REALKREDIT 0.010% 21-01/10/2027	EUR	99 446	0.19
	Shares/Units in investment funds		147 363	0.28
	<i>France</i>		<i>147 363</i>	<i>0.28</i>
134.78	BNP PARIBAS MOIS - ISR - X CAP	EUR	147 363	0.28
	Total securities portfolio		52 134 722	99.16

BNP PARIBAS FUNDS Euro Defensive Equity

Securities portfolio at 31/12/2021

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			133 436 951	95.16					
<i>France</i>					<i>37 680 351 26.86</i>				
9 061	AMUNDI SA	EUR	657 376	0.47					
68 623	AXA SA	EUR	1 796 893	1.28					
35 630	BNP PARIBAS	EUR	2 165 235	1.54					
4 870	CAPGEMINI SE	EUR	1 049 485	0.75					
75 998	CARREFOUR SA	EUR	1 223 948	0.87					
22 895	COMPAGNIE DE SAINT GOBAIN	EUR	1 416 514	1.01					
38 218	DANONE	EUR	2 086 321	1.49					
11 086	DASSAULT SYSTEMES SE	EUR	579 909	0.41					
2 131	HERMES INTERNATIONAL	EUR	3 273 216	2.33					
23 471	IPSEN	EUR	1 889 416	1.35					
730	KERING	EUR	516 037	0.37					
10 196	LEGRAND SA	EUR	1 049 168	0.75					
11 278	LOREAL	EUR	4 702 361	3.35					
4 493	LVMH	EUR	3 266 411	2.33					
18 228	MICHELIN (CGDE)	EUR	2 627 566	1.87					
126 108	ORANGE	EUR	1 187 055	0.85					
34 884	SANOVI AVENTIS	EUR	3 090 025	2.20					
1 309	SARTORIUS STEDIM BIOTECH	EUR	631 462	0.45					
70 024	TOTAL SA	EUR	3 125 171	2.23					
50 669	VALEO SA	EUR	1 346 782	0.96					
<i>Germany</i>					<i>31 248 324 22.29</i>				
2 577	ADIDAS AG	EUR	652 496	0.47					
19 131	BAYERISCHE MOTOREN WERKE AG	EUR	1 692 902	1.21					
13 005	BRENNTAG AG	EUR	1 034 938	0.74					
4 674	CARL ZEISS MEDITEC AG - BR	EUR	863 989	0.62					
14 029	COVESTRO AG	EUR	760 372	0.54					
46 581	DAIMLER AG - REG	EUR	3 148 410	2.25					
22 313	DAIMLER TRUCK HOLDING AG	EUR	720 487	0.51					
13 834	DEUTSCHE BOERSE AG	EUR	2 034 981	1.45					
28 860	DEUTSCHE POST AG - REG	EUR	1 631 744	1.16					
185 746	DEUTSCHE TELEKOM AG - REG	EUR	3 027 660	2.16					
49 640	FRESENIUS SE & CO KGAA	EUR	1 757 256	1.25					
32 112	GEA GROUP AG	EUR	1 544 266	1.10					
5 664	LEG IMMOBILIENLIEGEN AG	EUR	694 973	0.50					
12 588	MERCK KGAA	EUR	2 857 476	2.04					
22 029	SAP SE	EUR	2 751 422	1.96					
2 417	SARTORIUS AG - VORZUG	EUR	1 438 598	1.03					
11 691	SIEMENS AG - REG	EUR	1 784 982	1.27					
5 209	SYMRISE AG	EUR	678 733	0.48					
890 061	TELEFONICA DEUTSCHLAND HOLDING	EUR	2 172 639	1.55					
<i>The Netherlands</i>					<i>30 603 562 21.82</i>				
500 587	AEGON NV	EUR	2 199 079	1.57					
1 783	ASM INTERNATIONAL NV	EUR	693 052	0.49					
12 516	ASML HOLDING NV	EUR	8 845 056	6.31					
77 293	CNH INDUSTRIAL NV	EUR	1 319 392	0.94					
3 832	FERRARI NV	EUR	871 780	0.62					
11 461	IMCD GROUP NV - W/I	EUR	2 231 457	1.59					
108 953	ING GROEP NV	EUR	1 333 803	0.95					
95 785	KONINKLIJKE AHOLD DELHAIZE NV	EUR	2 886 481	2.06					
13 116	KONINKLIJKE DSM NV	EUR	2 596 968	1.85					
860 779	KONINKLIJKE KPN NV	EUR	2 349 927	1.68					
52 131	NN GROUP NV - W/I	EUR	2 481 957	1.77					
26 975	WOLTERS KLUWER	EUR	2 794 610	1.99					
					<i>Belgium</i>				
26 348	AGEAS	EUR	1 200 151	0.86					
45 634	COLRUYT SA	EUR	1 700 323	1.21					
11 725	KBC GROEP NV	EUR	884 769	0.63					
97 285	PROXIMUS	EUR	1 667 465	1.19					
5 258	SOFINA	EUR	2 271 456	1.62					
					<i>Finland</i>				
36 211	ELISA OYJ	EUR	1 959 739	1.40					
34 548	KESKO OYJ - B	EUR	1 013 638	0.72					
38 191	KONE OYJ - B	EUR	2 407 561	1.72					
213 723	NOKIA OYJ	EUR	1 191 292	0.85					
25 405	SAMPO OYJ - A	EUR	1 119 344	0.80					
					<i>Spain</i>				
85 304	RED ELECTRICA CORPORACION SA	EUR	1 622 909	1.16					
108 547	REPSOL SA	EUR	1 132 796	0.81					
635 075	TELEFONICA SA	EUR	2 446 309	1.74					
					<i>Italy</i>				
35 924	ASSICURAZIONI GENERALI	EUR	669 264	0.48					
147 810	ENI S.P.A.	EUR	1 806 238	1.29					
80 079	FINECOBANK S.P.A.	EUR	1 236 019	0.88					
242 050	SNAM SPA	EUR	1 282 865	0.91					
					<i>Austria</i>				
23 595	OMV AG	EUR	1 178 570	0.84					
40 780	RAIFFEISEN BANK INTERNATIONAL	EUR	1 055 386	0.75					
31 878	VOESTALPINE AG	EUR	1 020 096	0.73					
					<i>United Kingdom</i>				
138 373	STELLANTIS NV	EUR	2 308 892	1.65					
					<i>Portugal</i>				
110 169	JERONIMO MARTINS	EUR	2 214 397	1.58					
					<i>Ireland</i>				
4 907	KINGSPAN GROUP PLC	EUR	515 235	0.37					
Total securities portfolio								133 436 951	95.16

BNP PARIBAS FUNDS Euro Equity

Securities portfolio at 31/12/2021

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			1 692 820 341	99.59
<i>France</i>				
			<i>577 675 885</i>	<i>33.98</i>
321 367	AIR LIQUIDE SA	EUR	49 271 988	2.90
3 629 335	CREDIT AGRICOLE SA	EUR	45 548 154	2.68
325 314	ESSILORLUXOTTICA	EUR	60 911 793	3.58
162 173	LVMH	EUR	117 899 771	6.94
351 713	MICHELIN (CGDE)	EUR	50 699 429	2.98
214 755	PERNOD RICARD SA	EUR	45 420 683	2.67
781 429	SANOFI AVENTIS	EUR	69 218 981	4.07
465 949	SCHNEIDER ELECTRIC SE	EUR	80 357 565	4.73
1 307 361	TOTAL SA	EUR	58 347 521	3.43
<i>Germany</i>				
			<i>350 721 420</i>	<i>20.64</i>
132 718	ADIDAS AG	EUR	33 604 198	1.98
210 874	ALLIANZ SE - REG	EUR	43 787 986	2.58
174 730	DEUTSCHE BOERSE AG	EUR	25 702 783	1.51
3 090 036	DEUTSCHE TELEKOM AG - REG	EUR	50 367 587	2.96
2 474 492	E.ON SE	EUR	30 169 006	1.77
1 124 430	INFINEON TECHNOLOGIES AG	EUR	45 831 767	2.70
537 374	SIEMENS AG - REG	EUR	82 046 262	4.83
300 935	SYMRISE AG	EUR	39 211 831	2.31
<i>The Netherlands</i>				
			<i>290 757 145</i>	<i>17.10</i>
167 705	ASML HOLDING NV	EUR	118 517 124	6.96
296 831	KONINKLIJKE DSM NV	EUR	58 772 538	3.46
932 968	PROSUS NV	EUR	68 601 137	4.04
1 810 587	UNIVERSAL MUSIC GROUP NV	EUR	44 866 346	2.64
<i>Finland</i>				
			<i>124 363 906</i>	<i>7.31</i>
1 024 527	NESTE OYJ	EUR	44 423 491	2.61
3 072 176	NORDEA BANK ABP	EUR	33 136 490	1.95
1 062 277	SAMPO OYJ - A	EUR	46 803 925	2.75
<i>Spain</i>				
			<i>123 708 605</i>	<i>7.28</i>
695 695	AMADEUS IT GROUP SA	EUR	41 491 250	2.44
16 838 314	BANCO SANTANDER SA	EUR	49 513 062	2.91
1 890 440	GRIFOLS SA	EUR	31 901 175	1.88
79 438	GRIFOLS SA - B	EUR	803 118	0.05
<i>Ireland</i>				
			<i>60 264 008</i>	<i>3.55</i>
1 295 443	CRH PLC	EUR	60 264 008	3.55
<i>Switzerland</i>				
			<i>59 093 504</i>	<i>3.48</i>
1 350 400	STMICROELECTRONICS NV	EUR	59 093 504	3.48
<i>United Kingdom</i>				
			<i>42 471 576</i>	<i>2.50</i>
138 796	LINDE PLC	EUR	42 471 576	2.50
<i>Portugal</i>				
			<i>32 157 970</i>	<i>1.89</i>
1 599 899	JERONIMO MARTINS	EUR	32 157 970	1.89
<i>Belgium</i>				
			<i>31 606 322</i>	<i>1.86</i>
594 439	ANHEUSER - BUSCH INBEV SA/NV	EUR	31 606 322	1.86
Shares/Units in investment funds				
			9 029 563	0.53
<i>Luxembourg</i>				
			<i>9 029 563</i>	<i>0.53</i>
75 691.55	BNP PARIBAS INSTICASH EUR 1D SHORT TERM VNAV - X CAP	EUR	9 029 563	0.53
Total securities portfolio			1 701 849 904	100.12

BNP PARIBAS FUNDS Euro Government Bond

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
411 000	REPUBLIC OF AUSTRIA 0.750% 20-20/03/2051	EUR	421 829	0.03
442 000	REPUBLIC OF AUSTRIA 0.850% 20-30/06/2120	EUR	386 740	0.03
853 000	REPUBLIC OF AUSTRIA 1.500% 16-20/02/2047	EUR	1 036 308	0.08
964 000	REPUBLIC OF AUSTRIA 2.100% 17-20/09/2117	EUR	1 481 303	0.12
	<i>Ireland</i>		<i>29 980 960</i>	<i>2.39</i>
30 058 632	IRISH GOVT 0.000% 21-18/10/2031	EUR	29 339 930	2.34
657 500	IRISH GOVT 0.550% 21-22/04/2041	EUR	641 030	0.05
	<i>Greece</i>		<i>27 707 139</i>	<i>2.21</i>
28 390 000	HELLENIC REP 0.000% 21-12/02/2026	EUR	27 704 759	2.21
4 606 900	HELLENIC REPUBLIC 0.000% 12-15/10/2042	EUR	2 380	0.00
	<i>Luxembourg</i>		<i>25 805 604</i>	<i>2.06</i>
2 403 000	DUCHY OF LUX 0.000% 20-14/09/2032	EUR	2 342 702	0.19
2 212 000	DUCHY OF LUX 0.625% 17-01/02/2027	EUR	2 293 742	0.18
594 000	EFSA 0.000% 20-15/10/2025	EUR	600 551	0.05
18 980 000	ESM 0.000% 21-15/12/2026	EUR	19 148 360	1.53
1 410 000	EUROPEAN INVT BK 0.000% 20-28/03/2028	EUR	1 420 249	0.11
	<i>The Netherlands</i>		<i>25 147 007</i>	<i>2.00</i>
5 000 000	BANK NEDERLANDSE GEMEENTEN 0.050% 18-11/07/2023	EUR	5 039 331	0.40
14 250 000	BNG BANK NV 0.000% 21-20/01/2031	EUR	13 962 251	1.11
1 005 926	NETHERLANDS GOVERNMENT 0.000% 20-15/01/2052	EUR	914 749	0.07
4 520 000	NETHERLANDS GOVERNMENT 0.750% 18-15/07/2028	EUR	4 829 891	0.39
213 000	NETHERLANDS GOVERNMENT 3.750% 10-15/01/2042	EUR	363 450	0.03
37 069	NETHERLANDS GOVERNMENT 7 1/223-PRN 0.000% 93-15/01/2023	EUR	37 335	0.00
	<i>Finland</i>		<i>22 471 173</i>	<i>1.80</i>
128 000	FINNISH GOVT 0.250% 20-15/09/2040	EUR	124 700	0.01
20 350 000	FINNISH GOVT 0.500% 17-15/09/2027	EUR	21 256 389	1.70
880 000	FINNISH GOVT 1.375% 17-15/04/2047	EUR	1 090 084	0.09
	<i>Portugal</i>		<i>12 183 539</i>	<i>0.97</i>
8 150 000	PORTUGUESE OTS 0.700% 20-15/10/2027	EUR	8 499 309	0.68
4 061 055	PORTUGUESE OTS 1.000% 21-12/04/2052	EUR	3 684 230	0.29
	<i>Latvia</i>		<i>10 717 251</i>	<i>0.86</i>
2 650 000	REPUBLIC OF LATVIA 0.000% 21-24/01/2029	EUR	2 600 876	0.21
8 077 000	REPUBLIC OF LATVIA 0.125% 20-14/04/2023	EUR	8 116 375	0.65
	<i>Slovakia</i>		<i>7 061 216</i>	<i>0.56</i>
7 220 000	SLOVAKIA GOVT 0.375% 21-21/04/2036	EUR	7 061 216	0.56
	<i>Slovenia</i>		<i>4 207 684</i>	<i>0.34</i>
4 158 000	REPUBLIC OF SLOVENIA 0.200% 20-31/03/2023	EUR	4 207 684	0.34
	<i>Estonia</i>		<i>696 867</i>	<i>0.06</i>
702 000	ESTONIA REPUBLIC OF 0.125% 20-10/06/2030	EUR	696 867	0.06
	Shares/Units in investment funds		44 172 597	3.53
	<i>France</i>		<i>44 172 597</i>	<i>3.53</i>
76.22	BNP PARIBAS INVEST 3 MOIS - I - C	EUR	44 172 597	3.53
	Total securities portfolio		1 240 939 734	99.10

BNP PARIBAS FUNDS Euro High Quality Government Bond

Securities portfolio at 31/12/2021

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			236 930 714	97.64
Bonds			236 930 714	97.64
<i>Germany</i>			<i>165 283 650</i>	<i>68.12</i>
16 778 000	BUNDESREPUBLIK DEUTSCHLAND 0.250% 18-15/08/2028	EUR	17 488 884	7.21
5 230 000	BUNDESREPUBLIK DEUTSCHLAND 0.500% 15-15/02/2025	EUR	5 414 985	2.23
15 599 000	BUNDESREPUBLIK DEUTSCHLAND 0.500% 17-15/08/2027	EUR	16 419 663	6.77
8 120 000	BUNDESREPUBLIK DEUTSCHLAND 0.500% 18-15/02/2028	EUR	8 575 451	3.53
39 770 000	BUNDESREPUBLIK DEUTSCHLAND 1.750% 12-04/07/2022	EUR	40 280 249	16.61
4 762 000	BUNDESREPUBLIK DEUTSCHLAND 2.500% 12-04/07/2044	EUR	7 415 958	3.06
6 601 542	BUNDESREPUBLIK DEUTSCHLAND 2.500% 14-15/08/2046	EUR	10 522 792	4.34
3 772 000	BUNDESREPUBLIK DEUTSCHLAND 3.250% 10-04/07/2042	EUR	6 296 109	2.59
1 647 000	BUNDESREPUBLIK DEUTSCHLAND 4.750% 03-04/07/2034	EUR	2 678 862	1.10
5 990 000	DEUTSCHLAND REP 0.000% 19- 15/08/2050	EUR	5 705 355	2.35
20 283 398	DEUTSCHLAND REP 0.000% 20- 15/05/2035	EUR	20 320 922	8.37
7 974 940	DEUTSCHLAND REP 0.000% 20- 15/08/2030	EUR	8 200 152	3.38
7 100 000	DEUTSCHLAND REP 0.000% 21- 15/05/2036	EUR	7 080 262	2.92
658 975	DEUTSCHLAND REP 0.000% 21- 15/08/2050	EUR	634 639	0.26
5 370 000	DEUTSCHLAND REP 0.250% 19- 15/02/2029	EUR	5 604 132	2.31
2 639 000	KFW 0.000% 21-15/06/2029	EUR	2 645 235	1.09
<i>The Netherlands</i>			<i>51 251 273</i>	<i>21.12</i>
5 060 000	NETHERLANDS GOVERNMENT 0.500% 16-15/07/2026	EUR	5 275 961	2.17
21 010 000	NETHERLANDS GOVERNMENT 0.750% 17-15/07/2027	EUR	22 313 250	9.20
12 720 933	NETHERLANDS GOVERNMENT 1.750% 13-15/07/2023	EUR	13 200 512	5.44
8 760 000	NETHERLANDS GOVERNMENT 2.000% 14-15/07/2024	EUR	9 342 102	3.85
340 000	NETHERLANDS GOVERNMENT 3.750% 10-15/01/2042	EUR	580 156	0.24
341 048	NETHERLANDS GOVERNMENT 4.000% 05-15/01/2037	EUR	539 292	0.22
<i>Luxembourg</i>			<i>13 397 401</i>	<i>5.52</i>
1 466 000	DUCHY OF LUX 0.000% 20-14/09/2032	EUR	1 429 214	0.59
8 000 000	DUCHY OF LUX 0.000% 21-24/03/2031	EUR	7 894 461	3.25
1 592 000	DUCHY OF LUX 0.625% 17-01/02/2027	EUR	1 650 831	0.68
2 408 000	LUXEMBOURG GOVT 0.000% 19- 13/11/2026	EUR	2 422 895	1.00
<i>Belgium</i>			<i>6 998 390</i>	<i>2.88</i>
4 159 502	EUROPEAN UNION 0.000% 21- 06/07/2026	EUR	4 219 789	1.74
2 754 837	EUROPEAN UNION 0.400% 21- 04/02/2037	EUR	2 778 601	1.14
Shares/Units in investment funds			3 503 875	1.44
<i>France</i>			<i>3 503 875</i>	<i>1.44</i>
6.05	BNP PARIBAS INVEST 3 MOIS - I - C	EUR	3 503 875	1.44
Total securities portfolio			240 434 589	99.08

BNP PARIBAS FUNDS Euro High Yield Bond

Securities portfolio at 31/12/2021

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			566 647 709	82.58					
<i>United Kingdom</i>									
3 281 000	ARQIVA BROAD FIN 6.750% 18-30/09/2023	GBP	3 951 104	0.58	3 000 000	FAURECIA 2.375% 21-15/06/2029	EUR	3 014 480	0.44
3 341 000	BCP MODULAR 4.750% 21-30/11/2028	EUR	3 366 254	0.49	3 299 000	FAURECIA 2.750% 21-15/02/2027	EUR	3 356 383	0.49
3 657 000	BELLIS ACQUISITI 4.500% 21-16/02/2026	GBP	4 345 787	0.63	1 621 000	GETLINK SE 3.500% 20-30/10/2025	EUR	1 665 902	0.24
6 144 000	CONSTELLATION 4.875% 21-15/07/2027	GBP	7 172 513	1.05	3 106 000	ILIAD HOLDING 5.125% 21-15/10/2026	EUR	3 238 906	0.47
4 900 000	DEUCE FINCO 5.500% 21-15/06/2027	GBP	5 792 304	0.84	2 619 000	ILIAD HOLDING 5.625% 21-15/10/2028	EUR	2 756 624	0.40
1 797 000	EC FINANCE 3.000% 21-15/10/2026	EUR	1 835 983	0.27	1 338 000	LABORATOIRE EIME 5.000% 21-01/02/2029	EUR	1 353 446	0.20
2 457 000	GATWICK AIRPORT 4.375% 21-07/04/2026	GBP	2 866 159	0.42	3 000 000	LOXAM SAS 3.250% 19-14/01/2025	EUR	2 998 665	0.44
1 895 000	HEATHROW FINANCE 4.750% 18-01/03/2024	GBP	2 302 461	0.34	1 000 000	ORANO SA 2.750% 20-08/03/2028	EUR	1 039 476	0.15
2 114 000	HEINZ (H.J) FIN 6.250% 00-18/02/2030	GBP	3 182 337	0.46	4 731 000	QUATRIM 5.875% 19-15/01/2024	EUR	4 853 690	0.71
4 850 000	ICELAND BONDCO 4.625% 17-15/03/2025	GBP	5 422 746	0.79	8 000 000	RENAULT 2.500% 21-01/04/2028	EUR	7 952 880	1.16
4 328 000	INEOS QUATTRO FI 2.500% 21-15/01/2026	EUR	4 300 315	0.63	4 700 000	RENAULT 2.500% 21-02/06/2027	EUR	4 710 082	0.69
3 373 000	INTERNATIONAL GAME TECH 2.375% 19-15/04/2028	EUR	3 306 619	0.48	2 649 000	RUBIS TERMINAL 5.625% 20-15/05/2025	EUR	2 753 371	0.40
1 344 000	INTERNATIONAL GAME TECH 3.500% 19-15/06/2026	EUR	1 368 291	0.20	5 600 000	TEREOS FIN GROUP 4.125% 16-16/06/2023	EUR	5 663 840	0.83
6 424 000	ITHACA ENERGY N 9.000% 21-15/07/2026	USD	5 800 919	0.85	7 150 000	VALLOUREC SA 8.500% 21-30/06/2026	EUR	7 360 979	1.07
9 600 000	JAGUAR LAND ROVER 3.875% 15-01/03/2023	GBP	11 518 341	1.67	<i>United States of America</i>				
1 643 000	JAGUAR LAND ROVER 4.500% 18-15/01/2026	EUR	1 706 015	0.25	7 700 000	APL LTD 8.000% 94-15/01/2024	USD	7 561 533	1.10
5 885 000	JAGUAR LAND ROVER 4.500% 21-15/07/2028	EUR	5 979 741	0.87	2 860 000	BANFF MERGER SUB 8.375% 18-01/09/2026	EUR	2 974 400	0.43
6 618 000	JAGUAR LAND ROVER 5.000% 14-15/02/2022	GBP	7 909 387	1.15	8 000 000	BOXER PARENT CO 6.500% 20-02/10/2025	EUR	8 382 670	1.22
7 500 000	KCA DEUTAG UK FI 9.875% 20-01/12/2025	USD	7 106 270	1.04	1 900 000	CATALENT PHARMA 2.375% 20-01/03/2028	EUR	1 897 682	0.28
3 600 000	LADBROKES GROUP 5.125% 16-08/09/2023	GBP	4 406 833	0.64	8 146 000	COTY INC 4.000% 18-15/04/2023	EUR	8 148 173	1.19
4 385 000	MAISON FINCO PLC 6.000% 21-31/10/2027	GBP	5 313 026	0.77	2 049 000	COTY INC 4.000% 18-15/04/2023	EUR	2 049 674	0.30
4 000 000	MARKS & SPENCER 4.250% 16-08/12/2023	GBP	4 918 803	0.72	3 250 000	FORD MOTOR CRED 2.386% 19-17/02/2026	EUR	3 399 825	0.50
730 000	MORRISON(WM) SUP 4.625% 11-08/12/2023	GBP	896 948	0.13	11 789 000	FORD MOTOR CRED 2.748% 20-14/06/2024	GBP	14 109 277	2.05
7 034 000	NEPTUNE ENERGY 6.625% 18-15/05/2025	USD	6 326 343	0.92	4 562 000	GAMMA BONDCO 8.125% 21-15/11/2026	EUR	4 455 591	0.65
3 920 000	OCADO GROUP PLC 3.875% 21-08/10/2026	GBP	4 530 966	0.66	4 050 000	HJ HEINZ CO 4.125% 15-01/07/2027	GBP	5 290 979	0.77
2 620 000	PINNACLE BIDCO P 6.375% 18-15/02/2025	GBP	3 145 888	0.46	2 700 000	INTRALOT INC 7.090% 21-15/09/2025	USD	2 403 931	0.35
2 182 000	RAC BOND CO 5.250% 21-04/11/2027	GBP	2 533 440	0.37	1 000 000	IQVIA INC 2.250% 21-15/03/2029	EUR	995 437	0.15
8 473 000	STONEGATE PUB 8.250% 20-31/07/2025	GBP	10 241 247	1.48	2 717 000	KRATON POLYMERS 5.250% 18-15/05/2026	EUR	2 785 903	0.41
1 000 000	SYNTHOMER PLC 3.875% 20-01/07/2025	EUR	1 030 957	0.15	1 912 000	KRONOS INTERNATIONAL INC 3.750% 17-15/09/2025	EUR	1 934 020	0.28
1 975 000	TALKTALK TELECOM 3.875% 20-20/02/2025	GBP	2 240 576	0.33	1 184 000	OLYMPUS WTR HLDG 3.875% 21-01/10/2028	EUR	1 186 623	0.17
7 741 000	TI AUTOMOTIVE 3.750% 21-15/04/2029	EUR	7 799 269	1.14	2 000 000	OLYMPUS WTR HLDG 5.375% 21-01/10/2029	EUR	1 931 847	0.28
6 210 000	VIRGIN MEDIA SEC 4.250% 19-15/01/2030	GBP	7 309 728	1.07	2 451 000	ORGANON FIN 1 2.875% 21-30/04/2028	EUR	2 464 511	0.36
3 000 000	VIRGIN MEDIA SEC 5.000% 17-15/04/2027	GBP	3 673 834	0.54	3 316 000	QUINTILES IMS 2.875% 17-15/09/2025	EUR	3 337 620	0.49
2 170 000	VMED O2 UK FIN 4.500% 21-15/07/2031	GBP	2 571 762	0.37	1 672 000	SCIENTIFIC GAMES 3.375% 18-15/02/2026	EUR	1 681 057	0.24
1 336 000	WILLIAM HILL 4.750% 19-01/05/2026	GBP	1 641 466	0.24	1 937 000	SCIENTIFIC GAMES 5.500% 18-15/02/2026	EUR	1 974 529	0.29
<i>France</i>					2 858 000	TENNECO INC 5.000% 16-15/07/2026	USD	2 421 100	0.35
4 400 000	ACCOR 2.375% 21-29/11/2028	EUR	4 405 110	0.64	<i>The Netherlands</i>				
6 715 000	CAB 3.375% 21-01/02/2028	EUR	6 699 278	0.98	3 230 000	ASHLAND SERVICES 2.000% 20-30/01/2028	EUR	3 282 928	0.48
7 800 000	CASINO GUICHARD 2.798% 14-05/08/2026	EUR	7 417 800	1.08	1 450 000	AXALTA COATING 3.750% 16-15/01/2025	EUR	1 455 953	0.21
1 290 000	CHROME BIDCO SAS 3.500% 21-31/05/2028	EUR	1 299 256	0.19	1 397 000	INTERTRUST 3.375% 18-15/11/2025	EUR	1 420 138	0.21
1 918 000	ELIOR PARTICIPAT 3.750% 21-15/07/2026	EUR	1 961 511	0.29	1 571 000	IPD 3 BV 5.500% 20-01/12/2025	EUR	1 611 148	0.23
2 300 000	ERAMET 4.196% 17-28/02/2024	EUR	2 314 375	0.34	1 349 000	METINVEST BV 7.750% 19-17/10/2029	USD	1 171 641	0.17
9 600 000	ERAMET 5.875% 19-21/05/2025	EUR	9 924 000	1.44	4 240 000	NOBIAN FINANCE B 3.625% 21-15/07/2026	EUR	4 196 514	0.61
					3 000 000	OI EUROPEAN GRP 3.125% 16-15/11/2024	EUR	3 077 640	0.45
					6 459 000	PROMONTORIA 6.750% 18-15/08/2023	EUR	6 433 625	0.94
					5 581 000	Q-PARK HOLDING 2.000% 20-01/03/2027	EUR	5 262 573	0.77
					2 649 325	SELECTA GROUP BV 8.000% 20-01/04/2026	EUR	2 658 156	0.39
					3 382 000	TEVA PHARM FNC 6.000% 20-31/01/2025	EUR	3 634 170	0.53
					3 191 000	TEVA PHARMACEUTI 3.750% 21-09/05/2027	EUR	3 172 652	0.46
					6 549 000	TEVA PHARMACEUTI 4.375% 21-09/05/2030	EUR	6 464 272	0.94

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Euro High Yield Bond

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
8 883 000	UPC HOLDING BV 3.875% 17-15/06/2029	EUR	9 042 617	1.31					
2 900 000	ZF EUROPE 2.500% 19-23/10/2027	EUR	2 937 328	0.43					
2 000 000	ZIGGO 3.375% 20-28/02/2030	EUR	1 947 433	0.28					
	Luxembourg		38 899 005	5.67					
1 733 000	ALBION FINANCING 5.250% 21-15/10/2026	EUR	1 746 439	0.25					
2 285 000	B&M EUROPEAN 3.625% 20-15/07/2025	GBP	2 767 165	0.40					
5 381 000	CIRSA FINANCE IN 4.500% 21-15/03/2027	EUR	5 260 533	0.77					
6 225 000	CONS ENERGY FIN 5.000% 21-15/10/2028	EUR	5 925 474	0.86					
5 079 000	CRYSTAL ALMOND S 4.250% 19-15/10/2024	EUR	5 171 184	0.75					
1 506 000	DANA FIN LUX SAR 3.000% 21-15/07/2029	EUR	1 519 293	0.22					
1 061 000	HSE FINANCE SARL 5.625% 21-15/10/2026	EUR	1 084 048	0.16					
2 700 000	INTRALOT CAPITAL 5.250% 17-15/09/2024	EUR	2 369 250	0.35					
3 179 000	LUNE HOLDINGS SA 5.625% 21-15/11/2028	EUR	3 179 000	0.46					
1 445 000	OLIVETTI FINANCE 7.750% 03-24/01/2033	EUR	1 920 631	0.28					
1 431 000	ROSSINI SARL 6.750% 18-30/10/2025	EUR	1 480 817	0.22					
4 500 000	STENA INTERNATIO 5.750% 14-01/03/2024	USD	4 089 551	0.60					
2 295 000	SUMMER BC HOLDCO 5.750% 19-31/10/2026	EUR	2 385 620	0.35					
	Italy		36 625 457	5.33					
5 998 000	ALMAVIVA 4.875% 21-30/10/2026	EUR	5 996 036	0.87					
1 693 000	BRUNELLO BIDCO 3.500% 21-15/02/2028	EUR	1 677 218	0.24					
2 588 000	GAMMA BIDCO SPA 5.125% 21-15/07/2025	EUR	2 602 579	0.38					
1 712 000	GUALA CLOSURES 3.250% 21-15/06/2028	EUR	1 677 573	0.24					
3 006 000	KEDRION SPA 3.375% 21-15/05/2026	EUR	2 988 288	0.44					
5 482 000	NEXI 2.125% 21-30/04/2029	EUR	5 368 640	0.78					
3 242 000	PIAGGIO & C 3.625% 18-30/04/2025	EUR	3 293 956	0.48					
2 300 000	PRO-GEST SPA 3.250% 17-15/12/2024	EUR	2 176 728	0.32					
2 643 000	REKEEP SPA 7.250% 21-01/02/2026	EUR	2 812 360	0.41					
3 620 000	SHIBA BIDCO SPA 4.500% 21-31/10/2028	EUR	3 657 447	0.53					
4 283 000	VERDE BIDCO SPA 4.625% 21-01/10/2026	EUR	4 374 632	0.64					
	Germany		32 843 939	4.78					
2 310 000	CHEPLAPHARM ARZN 3.500% 20-11/02/2027	EUR	2 349 878	0.34					
2 600 000	CHEPLAPHARM ARZN 4.375% 20-15/01/2028	EUR	2 707 583	0.39					
1 288 000	CT INVESTMENT 5.500% 21-15/04/2026	EUR	1 299 609	0.19					
970 000	GRUENENTHAL GMBH 3.625% 21-15/11/2026	EUR	994 406	0.14					
1 573 000	HAPAG-LLOYD AG 2.500% 21-15/04/2028	EUR	1 629 538	0.24					
6 000 000	MAHLE GMBH 2.375% 21-14/05/2028	EUR	5 819 107	0.85					
7 775 000	PLATIN 1426 GMBH 5.375% 17-15/06/2023	EUR	7 747 243	1.13					
7 500 000	SCHAEFFLER AG 3.375% 20-12/10/2028	EUR	8 346 642	1.22					
2 000 000	STYROLUTION 2.250% 20-16/01/2027	EUR	1 949 933	0.28					
	Spain		31 889 495	4.65					
5 308 000	EDREAMS ODIGEO SA 5.500% 18-01/09/2023	EUR	5 261 300	0.77					
4 107 000	GRIFOLS ESCROW 3.875% 21-15/10/2028	EUR	4 116 990	0.60					
6 195 000	GRIFOLS SA 3.200% 17-01/05/2025	EUR	6 184 830	0.90					
4 794 000	LORCA TELECOM 4.000% 20-18/09/2027	EUR	4 865 339	0.71					
2 000 000	MASARIA INVEST 5.000% 17-15/09/2024	EUR	1 978 500	0.29					
3 119 000	NH HOTEL GRP 4.000% 21-02/07/2026	EUR	3 101 881	0.45					
6 880 000	OHL OPERACIONES 6.600% 21-31/03/2026	EUR	6 380 655	0.93					
	Poland		13 807 269	2.01					
5 000 000	AUTOSTRAD PER L 2.000% 20-04/12/2028	EUR	5 169 052	0.75					
3 103 000	AUTOSTRAD PER L 2.000% 21-15/01/2030	EUR	3 195 947	0.47					
5 579 000	INPOST SA 2.250% 21-15/07/2027	EUR	5 442 270	0.79					
	Sweden		11 062 118	1.61					
7 000 000	VOLVO CAR AB 2.125% 19-02/04/2024	EUR	7 229 542	1.05					
3 560 000	VOLVO CAR AB 2.500% 20-07/10/2027	EUR	3 832 576	0.56					
	Ireland		5 547 168	0.81					
3 000 000	ARDAGH PKG FIN 2.125% 19-15/08/2026	EUR	2 936 765	0.43					
1 299 000	EIRCOM FINANCE 2.625% 19-15/02/2027	EUR	1 274 539	0.19					
1 400 000	MOTION BONDCO 4.500% 19-15/11/2027	EUR	1 335 864	0.19					
	Czech Republic		4 869 155	0.71					
2 865 000	SAZKA GROUP AS 3.875% 20-15/02/2027	EUR	2 849 780	0.42					
2 000 000	SAZKA GROUP AS 4.125% 19-20/11/2024	EUR	2 019 375	0.29					
	Canada		3 264 623	0.48					
3 186 000	PANTHER BF AGG 2 4.375% 19-15/05/2026	EUR	3 264 623	0.48					
	Denmark		2 309 007	0.34					
1 831 000	TELE DANMARK 5.625% 11-23/02/2023	GBP	2 309 007	0.34					
	Jersey Island		1 820 617	0.27					
1 506 000	AA BOND CO LTD 6.500% 21-31/01/2026	GBP	1 820 617	0.27					
	Convertible bonds		5 859 678	0.86					
	Italy		3 001 950	0.44					
3 000 000	TELECOM ITALIA 1.125% 15-26/03/2022 CV	EUR	3 001 950	0.44					
	France		2 857 728	0.42					
53 722	ELIS SA 0.000% 17-06/10/2023 CV FLAT	EUR	1 685 098	0.25					
24 490	MAISONS DU M 0.125% 17-06/12/23 CV FLAT	EUR	1 172 630	0.17					
	Floating rate bonds		89 792 415	13.10					
	The Netherlands		24 984 648	3.65					
3 900 000	ABERTIS FINANCE 21-31/12/2061 FRN	EUR	3 814 689	0.56					
1 500 000	IPD 3 BV 20-01/12/2025 FRN	EUR	1 513 999	0.22					
1 000 000	REPSOL INTERNATIONAL FIN 20-31/12/2060 FRN	EUR	1 055 600	0.15					
1 877 000	REPSOL INTERNATIONAL FIN 20-31/12/2060 FRN	EUR	2 027 004	0.30					
3 200 000	STACK 14-29/12/2049 FRN	EUR	4 393 248	0.64					
3 000 000	TELEFONICA EUROP 17-31/12/2049 FRN	EUR	3 058 200	0.45					
2 000 000	TELEFONICA EUROP 21-31/12/2061 FRN	EUR	1 904 320	0.28					
1 379 000	UNITED GROUP 19-15/05/2025 FRN	EUR	1 377 391	0.20					
3 435 000	UNITED GROUP 20-15/02/2026 FRN	EUR	3 389 916	0.49					
2 500 000	WINTERSHALL FIN 21-20/07/2169 FRN	EUR	2 450 281	0.36					
	Italy		20 130 826	2.93					
1 052 000	BRUNELLO BIDCO 21-15/02/2028 FRN	EUR	1 049 559	0.15					
1 582 000	CEDACRI MERGECO 21-15/05/2028 FRN	EUR	1 585 296	0.23					
1 100 000	FABRIC BC SPA 18-30/11/2024 FRN	EUR	986 207	0.14					
3 610 000	FABRIC BC SPA 20-31/08/2026 FRN	EUR	3 606 390	0.53					
5 000 000	INTESA SANPAOLO 20-31/12/2060 FRN	EUR	4 938 425	0.72					
3 000 000	UNICREDIT S.P.A. 17-31/12/2049 FRN	EUR	3 175 157	0.46					
5 000 000	UNICREDIT SPA 20-31/12/2060 FRN	EUR	4 789 792	0.70					

BNP PARIBAS FUNDS Euro High Yield Bond

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>France</i>		<i>10 983 368</i>	<i>1.60</i>
9 600 000	LA BANQUE POSTAL 21-31/12/2061 FRN	EUR	8 982 304	1.31
2 000 000	RCI BANQUE 19-18/02/2030 FRN	EUR	2 001 064	0.29
	<i>Spain</i>		<i>10 031 663</i>	<i>1.46</i>
5 000 000	BANCO SABADELL 21-31/12/2061 FRN	EUR	5 018 513	0.73
5 400 000	BANCO SANTANDER 21-31/12/2061 FRN	EUR	5 013 150	0.73
	<i>Belgium</i>		<i>7 714 481</i>	<i>1.12</i>
3 400 000	BELFIUS BANK SA 18-31/12/2049 FRN	EUR	3 303 221	0.48
4 200 000	KBC GROUP NV 18-31/12/2049 FRN	EUR	4 411 260	0.64
	<i>Luxembourg</i>		<i>7 054 537</i>	<i>1.04</i>
3 000 000	CIRSA FINANCE IN 19-30/09/2025 FRN	EUR	2 921 738	0.43
2 228 783	HELLAS TEL FIN 06-31/12/2049 FRN DFLT	EUR	223	0.00
1 666 666	PAPER INDUSTRIES 20-01/03/2025 FRN	EUR	1 417 187	0.21
2 711 000	SES 21-31/12/2061 FRN	EUR	2 715 389	0.40
	<i>Portugal</i>		<i>4 120 160</i>	<i>0.60</i>
4 200 000	BANCO COMMERCIAL PORTUGUES 21-17/05/2032 FRN	EUR	4 120 160	0.60
	<i>Sweden</i>		<i>3 492 251</i>	<i>0.51</i>
1 608 000	SAMHALLSBYGG 20-31/12/2060 FRN	EUR	1 556 016	0.23
1 910 000	VERISURE HOLDING 20-15/04/2025 FRN	EUR	1 936 235	0.28
	<i>United Kingdom</i>		<i>1 280 481</i>	<i>0.19</i>
1 300 000	STONEGATE PUB 20-31/07/2025 FRN	EUR	1 280 481	0.19
	Other transferable securities		4 144 500	0.60
	Bonds		4 144 500	0.60
	<i>Iceland</i>		<i>4 144 500</i>	<i>0.60</i>
4 000 000	TEVA PHARMACEUTICAL F 4.500% 18-01/03/2025	EUR	4 144 500	0.60
	Floating rate bonds		0	0.00
	<i>Luxembourg</i>		<i>0</i>	<i>0.00</i>
3 000 000	HELLAS II 06-31/12/2049 FRN DFLT	EUR	0	0.00
	Shares/Units in investment funds		12 851 880	1.86
	<i>Luxembourg</i>		<i>12 851 880</i>	<i>1.86</i>
107 732.66	BNP PARIBAS INSTICASH EUR 1D SHORT TERM VNAV - X CAP	EUR	12 851 880	1.86
	Total securities portfolio		679 296 182	99.00

BNP PARIBAS FUNDS Euro High Yield Short Duration Bond

Securities portfolio at 31/12/2021

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			179 935 020	69.01					
<i>United Kingdom</i>									
1 119 000	ARQIVA BROAD FIN 6.750% 18-30/09/2023	GBP	1 347 542	0.52	728 000	CLEVELAND-CLIFFS 9.875% 20-17/10/2025	USD	724 089	0.28
500 000	BAA SH PLC 5.750% 14-03/03/2025	GBP	629 764	0.24	950 000	COTY INC 4.000% 18-15/04/2023	EUR	950 253	0.36
897 000	BELLIS ACQUISITI 4.500% 21-16/02/2026	GBP	1 065 948	0.41	600 000	COTY INC 4.000% 18-15/04/2023	EUR	600 197	0.23
2 000 000	CONSTELLATION 4.875% 21-15/07/2027	GBP	2 334 802	0.90	500 000	COTY INC 4.750% 18-15/04/2026	EUR	502 292	0.19
545 000	EC FINANCE 3.000% 21-15/10/2026	EUR	556 823	0.21	1 000 000	COTY INC 5.000% 21-15/04/2026	USD	907 609	0.35
1 809 000	GATWICK AIRPORT 4.375% 21-07/04/2026	GBP	2 110 249	0.81	3 422 000	FORD MOTOR CRED 2.748% 20-14/06/2024	GBP	4 095 507	1.57
800 000	HEATHROW FINANCE 4.750% 18-01/03/2024	GBP	972 015	0.37	1 500 000	FORD MOTOR CRED 5.584% 19-18/03/2024	USD	1 421 518	0.55
1 900 000	ICELAND BONDCO 4.625% 17-15/03/2025	GBP	2 124 375	0.81	1 544 000	GAMMA BONDCO 8.125% 21-15/11/2026	EUR	1 507 986	0.58
275 000	INEOS QUATTRO FI 2.500% 21-15/01/2026	EUR	273 241	0.10	2 000 000	GRAY ESCROW INC 7.000% 18-15/05/2027	USD	1 879 238	0.72
229 000	INEOS QUATTRO FI 3.750% 21-15/07/2026	EUR	230 094	0.09	2 000 000	HILTON DOMESTIC 5.375% 20-01/05/2025	USD	1 827 817	0.70
1 800 000	INTERNATIONAL CONSOLIDAT 0.500% 19-04/07/2023	EUR	1 732 950	0.66	900 000	INTRALOT INC 7.090% 21-15/09/2025	USD	801 310	0.31
2 000 000	INTERNATIONAL GAME TECH 3.500% 19-15/06/2026	EUR	2 036 147	0.78	400 000	KRONOS INTERNATIONAL INC 3.750% 17-15/09/2025	EUR	404 607	0.16
1 916 000	ITHACA ENERGY N 9.000% 21-15/07/2026	USD	1 730 162	0.66	1 300 000	LIVE NATION ENTERTAINMENT 4.750% 19-15/10/2027	USD	1 174 629	0.45
1 800 000	JAGUAR LAND ROVER 2.200% 17-15/01/2024	EUR	1 782 682	0.68	2 000 000	RITE AID CORP 8.000% 20-15/11/2026	USD	1 799 173	0.69
1 800 000	JAGUAR LAND ROVER 3.875% 15-01/03/2023	GBP	2 159 689	0.83	938 000	SCIENTIFIC GAMES 5.500% 18-15/02/2026	EUR	956 174	0.37
2 125 000	JAGUAR LAND ROVER 5.000% 14-15/02/2022	GBP	2 539 657	0.97	1 000 000	TENET HEALTHCARE 6.750% 15-15/06/2023	USD	941 878	0.36
1 530 000	KCA DEUTAG UK FI 9.875% 20-01/12/2025	USD	1 449 679	0.56	894 000	TENNECO INC 5.000% 16-15/07/2026	USD	757 335	0.29
1 000 000	KCA DEUTAG UK FI 9.875% 20-01/12/2025	USD	947 503	0.36	100 000	UNITED AIRLINES 4.375% 21-15/04/2026	USD	91 369	0.04
2 200 000	LADBROKES GROUP 5.125% 16-08/09/2023	GBP	2 693 065	1.03	1 000 000	UNITED CONT HLDG 4.875% 19-15/01/2025	USD	909 108	0.35
679 000	MAISON FINCO PLC 6.000% 21-31/10/2027	GBP	822 701	0.32	<i>France</i>				
1 700 000	MARKS & SPENCER 4.250% 16-08/12/2023	GBP	2 090 491	0.80	500 000	ACCOR 2.375% 15-17/09/2023	EUR	529 392	0.20
270 000	MORRISON(WM) SUP 4.625% 11-08/12/2023	GBP	331 748	0.13	1 500 000	BANJAY ENTERTAI 3.500% 20-01/03/2025	EUR	1 504 850	0.58
3 532 000	NEPTUNE ENERGY 6.625% 18-15/05/2025	USD	3 176 661	1.22	600 000	CASINO GUICHARD 3.248% 14-07/03/2024	EUR	603 420	0.23
1 050 000	OCADO GROUP PLC 3.875% 21-08/10/2026	GBP	1 213 652	0.47	2 300 000	CASINO GUICHARD 4.561% 13-25/01/2023	EUR	2 310 091	0.89
880 000	PINNACLE BIDCO P 6.375% 18-15/02/2025	GBP	1 056 634	0.41	1 300 000	CASINO GUICHARD 6.625% 20-15/01/2026	EUR	1 311 635	0.50
705 000	RAC BOND CO 5.250% 21-04/11/2027	GBP	818 550	0.31	849 000	CGG SA 7.750% 21-01/04/2027	EUR	841 642	0.32
3 010 000	ROLLS-ROYCE PLC 0.875% 18-09/05/2024	EUR	2 968 612	1.14	1 500 000	CMA CGM SA 7.500% 20-15/01/2026	EUR	1 649 174	0.63
400 000	ROLLS-ROYCE PLC 3.375% 13-18/06/2026	GBP	477 286	0.18	586 000	ELIOR PARTICIPAT 3.750% 21-15/07/2026	EUR	599 294	0.23
400 000	ROLLS-ROYCE PLC 4.625% 20-16/02/2026	EUR	441 833	0.17	700 000	FAURECIA 2.625% 18-15/06/2025	EUR	708 904	0.27
527 000	STONEGATE PUB 8.250% 20-31/07/2025	GBP	636 981	0.24	500 000	FAURECIA 3.125% 19-15/06/2026	EUR	511 888	0.20
571 000	SYNTHOMER PLC 3.875% 20-01/07/2025	EUR	588 677	0.23	600 000	GETLINK SE 3.500% 20-30/10/2025	EUR	616 620	0.24
940 000	TALKTALK TELECOM 3.875% 20-20/02/2025	GBP	1 066 401	0.41	1 373 000	ILIAD HOLDING 5.125% 21-15/10/2026	EUR	1 431 751	0.55
2 000 000	TULLOW OIL PLC 10.250% 21-15/05/2026	USD	1 763 982	0.68	300 000	LOXAM SAS 3.250% 19-14/01/2025	EUR	299 867	0.11
924 480	UNIQUE PUB FIN 7.395% 99-28/03/2024	GBP	1 153 398	0.44	2 000 000	RENAULT 1.250% 19-24/06/2025	EUR	1 963 000	0.75
2 000 000	WILLIAM HILL 4.875% 16-07/09/2023	GBP	2 441 103	0.94	1 343 000	RUBIS TERMINAL 5.625% 20-15/05/2025	EUR	1 395 914	0.54
<i>United States of America</i>					3 200 000	TEREOS FIN GROUP 4.125% 16-16/06/2023	EUR	3 236 479	1.24
1 800 000	AMERICAN AXLE & MFG HOLDINGS 6.250% 18-15/03/2026	USD	1 619 150	0.62	3 200 000	VALLOUREC SA 8.500% 21-30/06/2026	EUR	3 294 423	1.26
2 000 000	AXALTA COAT/BV 4.750% 20-15/06/2027	USD	1 839 987	0.71	<i>The Netherlands</i>				
2 300 000	BOXER PARENT CO 6.500% 20-02/10/2025	EUR	2 410 018	0.92	700 000	AXALTA COATING 3.750% 16-15/01/2025	EUR	702 874	0.27
800 000	BOYD GAMING CORP 4.750% 20-01/12/2027	USD	722 534	0.28	1 300 000	DUFREY ONE BV 2.000% 19-15/02/2027	EUR	1 202 312	0.46
800 000	CLEVELAND-CLIFFS 6.750% 20-15/03/2026	USD	743 581	0.29	1 800 000	DUFREY ONE BV 2.500% 17-15/10/2024	EUR	1 767 854	0.68
					300 000	INTERTRUST 3.375% 18-15/11/2025	EUR	304 969	0.12
					414 000	IPD 3 BV 5.500% 20-01/12/2025	EUR	424 580	0.16
					1 390 000	NOBIAN FINANCE B 3.625% 21-15/07/2026	EUR	1 375 744	0.53
					800 000	OI EUROPEAN GRP 3.125% 16-15/11/2024	EUR	820 704	0.31
					2 244 000	PROMONTORIA 6.750% 18-15/08/2023	EUR	2 235 184	0.86
					2 000 000	SAIPEM FIN INTERNATIONAL 3.750% 16-08/09/2023	EUR	2 062 004	0.79
					831 192	SELECTA GROUP BV 8.000% 20-01/04/2026	EUR	859 190	0.33
					3 000 000	TEVA PHARM FNC 6.000% 20-31/01/2025	EUR	3 223 687	1.24
					500 000	TEVA PHARMACEUTI 7.125% 20-31/01/2025	USD	469 162	0.18

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Euro High Yield Short Duration Bond

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
500 000	TEVA PHARMACEUTICAL 6.000% 18-15/04/2024	USD	462 430	0.18					
1 600 000	TEVA PHARMACEUTICAL FNC 1.125% 16-15/10/2024	EUR	1 543 800	0.59	450 000	TDC A/S 3.750% 12-02/03/2022	EUR	452 563	0.17
600 000	UNITED GROUP 4.875% 17-01/07/2024	EUR	605 442	0.23	1 000 000	TELE DANMARK 5.625% 11-23/02/2023	GBP	1 261 063	0.48
	Luxembourg		15 403 995	5.91		Czech Republic		1 182 436	0.45
1 816 000	ALBION FINANCING 5.250% 21-15/10/2026	EUR	1 830 083	0.70	667 000	SAZKA GROUP AS 3.875% 20-15/02/2027	EUR	663 457	0.25
1 056 000	CIRSA FINANCE IN 4.500% 21-15/03/2027	EUR	1 032 359	0.40	514 000	SAZKA GROUP AS 4.125% 19-20/11/2024	EUR	518 979	0.20
2 000 000	CIRSA FINANCE IN 4.750% 19-22/05/2025	EUR	1 982 927	0.76		Sweden		1 032 792	0.40
1 252 000	CRYSTAL ALMOND S 4.250% 19-15/10/2024	EUR	1 274 724	0.49	1 000 000	VOLVO CAR AB 2.125% 19-02/04/2024	EUR	1 032 792	0.40
1 100 000	GESTAMP AUTOMOCION 3.250% 18-30/04/2026	EUR	1 105 598	0.42		Poland		1 029 570	0.39
1 482 000	HSE FINANCE SARL 5.625% 21-15/10/2026	EUR	1 514 193	0.58	1 000 000	AUTOSTRAD PER L 1.875% 15-04/11/2025	EUR	1 029 570	0.39
860 000	INTRALOT CAPITAL 5.250% 17-15/09/2024	EUR	754 650	0.29		Jersey Island		345 748	0.13
2 000 000	MOTION FINCO 7.000% 20-15/05/2025	EUR	2 089 647	0.80	286 000	AA BOND CO LTD 6.500% 21-31/01/2026	GBP	345 748	0.13
600 000	STENA INTERNATIO 3.750% 20-01/02/2025	EUR	599 843	0.23		Convertible bonds		1 362 218	0.52
1 200 000	STENA INTERNATIO 5.750% 14-01/03/2024	USD	1 090 547	0.42		France		969 742	0.37
2 000 000	STENA INTERNATIO 5.750% 14-01/03/2024	USD	1 817 578	0.70	30 916	ELIS SA 0.000% 17-06/10/2023 CV FLAT	EUR	969 742	0.37
300 000	SUMMER BC HOLDCO 5.750% 19-31/10/2026	EUR	311 846	0.12		United Kingdom		392 476	0.15
	Italy		14 983 332	5.74	400 000	INTERNATIONAL CONSOLIDATED 0.625% 15-17/11/2022 CV	EUR	392 476	0.15
2 325 000	ALMAVIVA 4.875% 21-30/10/2026	EUR	2 324 239	0.89		Floating rate bonds		46 993 985	17.99
1 000 000	ATLANTIA 4.375% 10-16/09/2025	EUR	1 126 563	0.43		The Netherlands		12 499 430	4.79
2 022 000	GAMMA BIDCO SPA 5.125% 21-15/07/2025	EUR	2 033 391	0.78	1 800 000	ABERTIS FINANCE 20-31/12/2060 FRN	EUR	1 833 814	0.70
1 488 000	KEDRION SPA 3.375% 21-15/05/2026	EUR	1 479 232	0.57	370 000	IPD 3 BV 20-01/12/2025 FRN	EUR	373 453	0.14
560 000	PRO-GEST SPA 3.250% 17-15/12/2024	EUR	529 986	0.20	1 000 000	KONINKLIJKE KPN 19-08/02/2168 FRN	EUR	1 001 478	0.38
2 164 000	REKEEP SPA 7.250% 21-01/02/2026	EUR	2 302 666	0.88	1 500 000	Q-PARK HOLDING 20-01/03/2026 FRN	EUR	1 447 873	0.56
2 400 000	SALINI IMPREGILO 1.750% 17-26/10/2024	EUR	2 415 072	0.93	1 700 000	REPSOL INTERNATIONAL FINANCE 15-25/03/2075 FRN	EUR	1 821 664	0.70
3 000 000	TELECOM ITALIA 5.303% 14-30/05/2024	USD	2 772 183	1.06	1 000 000	TELEFONICA EUROP 14-31/03/2049 FRN	EUR	1 095 760	0.42
	Spain		10 465 752	4.02	1 000 000	TELEFONICA EUROP 19-31/12/2049 FRN	EUR	1 074 350	0.41
2 317 000	EDREAMS ODIGEO SA 5.500% 18-01/09/2023	EUR	2 296 615	0.88	1 690 000	UNITED GROUP 19-15/05/2025 FRN	EUR	1 688 028	0.65
2 000 000	GRIFOLS SA 3.200% 17-01/05/2025	EUR	1 996 717	0.77	1 000 000	UNITED GROUP 20-15/02/2026 FRN	EUR	986 875	0.38
816 000	LORCA TELECOM 4.000% 20-18/09/2027	EUR	828 143	0.32	1 200 000	WINTERSHALL FIN 21-20/07/2169 FRN	EUR	1 176 135	0.45
1 000 000	MASARIA INVEST 5.000% 17-15/09/2024	EUR	989 250	0.38		Italy		11 539 559	4.42
2 887 000	NH HOTEL GRP 4.000% 21-02/07/2026	EUR	2 871 154	1.10	1 000 000	ASSICURAZIONI 07-29/12/2049 FRN	GBP	1 194 811	0.46
1 600 000	OHL OPERACIONES 6.600% 21-31/03/2026	EUR	1 483 873	0.57	1 200 000	BANCO BPM SPA 19-31/12/2049 FRN	EUR	1 341 000	0.51
	Germany		7 048 747	2.71	500 000	BANCO BPM SPA 20-31/12/2060 FRN	EUR	519 844	0.20
900 000	CHEPLAPHARM ARZN 3.500% 20-11/02/2027	EUR	915 537	0.35	1 500 000	FABRIC BC SPA 18-30/11/2024 FRN	EUR	1 344 828	0.52
410 000	CT INVESTMENT 5.500% 21-15/04/2026	EUR	413 695	0.16	1 000 000	FABRIC BC SPA 20-31/08/2026 FRN	EUR	999 000	0.38
1 400 000	DT LUFTHANSA AG 2.875% 21-11/02/2025	EUR	1 403 170	0.54	2 000 000	INTESA SANPAOLO 17-31/12/2049 FRN	EUR	2 174 347	0.83
349 000	GRUENENTHAL GMBH 3.625% 21-15/11/2026	EUR	357 781	0.14	800 000	INTESA SANPAOLO 20-31/12/2060 FRN	EUR	790 148	0.30
765 000	NIDDA HEALTHCARE 3.500% 20-30/09/2024	EUR	757 414	0.29	2 000 000	UNICREDIT S.P.A. 17-31/12/2049 FRN	EUR	2 116 771	0.81
2 409 000	PLATIN 1426 GMBH 5.375% 17-15/06/2023	EUR	2 400 400	0.92	1 000 000	UNICREDIT SPA 17-31/12/2049 FRN	EUR	1 058 810	0.41
800 000	PRESTIGEBIDCO 6.250% 16-15/12/2023	EUR	800 750	0.31		Spain		6 943 128	2.66
	Mexico		3 434 254	1.31	1 400 000	BANCO BILBAO VIZCAYA ARGENTARIA 17-31/12/2049	EUR	1 421 896	0.55
2 200 000	PETROLEOS MEXICA 5.125% 16-15/03/2023	EUR	2 281 422	0.87	1 600 000	BANCO SABADELL 17-31/12/2049	EUR	1 627 939	0.62
1 200 000	PETROLEOS MEXICA 6.875% 20-16/10/2025	USD	1 152 832	0.44	1 000 000	BANCO SABADELL 17-31/12/2049 FRN	EUR	1 031 806	0.40
	Canada		3 074 032	1.18	1 000 000	BANCO SANTANDER 17-31/12/2049	EUR	1 020 329	0.39
3 000 000	PANTHER BF AGG 2 4.375% 19-15/05/2026	EUR	3 074 032	1.18	800 000	CAIXABANK 18-31/12/2049 FRN	EUR	847 328	0.32
					1 000 000	TENDAM BRANDS SAU 17-15/09/2024 FRN	EUR	993 830	0.38
						France		5 756 340	2.20
					1 900 000	ACCOR 19-31/12/2059 FRN	EUR	1 801 995	0.69
					1 300 000	CASINO GUICHARD 14-07/02/2025 FRN	EUR	1 251 828	0.48
					1 600 000	ELEC DE FRANCE 13-29/12/2049 FRN	GBP	2 067 207	0.79
					600 000	ELEC DE FRANCE 18-31/12/2049 FRN	EUR	635 310	0.24

BNP PARIBAS FUNDS Euro High Yield Short Duration Bond

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>United Kingdom</i>		<i>5 352 157</i>	<i>2.05</i>
500 000	BARCLAYS BANK PLC 17-31/12/2049	GBP	622 138	0.24
1 500 000	BARCLAYS BANK PLC 18-31/12/2049 FRN	USD	1 416 295	0.54
1 600 000	DEUCE FINCO 21-15/06/2027 FRN	EUR	1 590 000	0.61
1 750 000	STONEGATE PUB 20-31/07/2025 FRN	EUR	1 723 724	0.66
	<i>Germany</i>		<i>1 742 110</i>	<i>0.67</i>
1 600 000	COMMERZBANK AG 20-31/12/2060 FRN	EUR	1 742 110	0.67
	<i>Belgium</i>		<i>1 680 480</i>	<i>0.64</i>
1 600 000	KBC GROUP NV 18-31/12/2049 FRN	EUR	1 680 480	0.64
	<i>Luxembourg</i>		<i>973 913</i>	<i>0.37</i>
1 000 000	CIRSA FINANCE IN 19-30/09/2025 FRN	EUR	973 913	0.37
	<i>Sweden</i>		<i>506 868</i>	<i>0.19</i>
500 000	VERISURE HOLDING 20-15/04/2025 FRN	EUR	506 868	0.19
	Shares/Units in investment funds		25 256 103	9.69
	<i>Luxembourg</i>		<i>25 256 103</i>	<i>9.69</i>
211 712.76	BNP PARIBAS INSTICASH EUR 1D SHORT TERM VNAV - X CAP	EUR	25 256 103	9.69
	Total securities portfolio		253 547 326	97.21

BNP PARIBAS FUNDS Euro Inflation-Linked Bond

Securities portfolio at 31/12/2021

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			285 040 092	96.73
Bonds			285 040 092	96.73
<i>France</i>			<i>116 149 367</i>	<i>39.42</i>
4 731 171	FRANCE O.A.T. 0.100% 16-25/07/2047	EUR	6 627 932	2.25
8 510 104	FRANCE O.A.T. 0.100% 17-01/03/2028	EUR	9 594 323	3.26
3 813 092	FRANCE O.A.T. 0.100% 19-01/03/2029	EUR	4 379 455	1.49
6 157 659	FRANCE O.A.T. 0.100% 20-01/03/2026	EUR	6 767 095	2.30
4 336 145	FRANCE O.A.T. 0.100% 20-01/03/2036	EUR	5 327 160	1.81
13 063 733	FRANCE O.A.T. 0.100% 21-25/07/2031	EUR	15 440 551	5.24
2 021 638	FRANCE O.A.T. I/L 0.250% 13- 25/07/2024	EUR	2 175 302	0.74
6 175 058	FRANCE O.A.T. I/L 0.100% 15- 01/03/2025	EUR	6 610 368	2.24
1 402 513	FRANCE O.A.T. I/L 0.100% 21- 01/03/2032	EUR	1 647 478	0.56
1 732 852	FRANCE O.A.T. I/L 0.700% 14- 25/07/2030	EUR	2 135 766	0.72
9 608 878	FRANCE O.A.T. I/L 1.800% 07- 25/07/2040	EUR	16 006 524	5.43
9 717 672	FRANCE O.A.T. I/L 1.850% 11- 25/07/2027	EUR	12 023 468	4.08
8 198 314	FRANCE O.A.T. I/L 2.100% 07- 25/07/2023	EUR	8 794 220	2.98
7 099 224	FRANCE O.A.T. I/L 3.150% 02- 25/07/2032	EUR	11 058 082	3.75
5 293 172	FRANCE O.A.T. I/L 3.400% 99- 25/07/2029	EUR	7 561 643	2.57
<i>Italy</i>			<i>92 833 612</i>	<i>31.50</i>
9 043 080	ITALY BTPS 0.400% 19-15/05/2030	EUR	9 829 299	3.34
16 243 237	ITALY BTPS 0.650% 20-15/05/2026	EUR	17 575 271	5.96
3 238 813	ITALY BTPS I/L 0.150% 21-15/05/2051	EUR	3 257 887	1.11
3 763 012	ITALY BTPS I/L 1.250% 15-15/09/2032	EUR	4 490 963	1.52
8 290 906	ITALY BTPS I/L 1.300% 17-15/05/2028	EUR	9 498 276	3.22
12 809 294	ITALY BTPS I/L 2.350% 04-15/09/2035	EUR	17 681 414	6.00
17 715 747	ITALY BTPS I/L 2.350% 14-15/09/2024	EUR	19 777 473	6.72
3 223 296	ITALY BTPS I/L 2.550% 09-15/09/2041	EUR	5 051 835	1.71
4 655 872	ITALY BTPS I/L 3.100% 11-15/09/2026	EUR	5 671 194	1.92
<i>Germany</i>			<i>40 752 053</i>	<i>13.83</i>
7 575 997	DEUTSCHLAND I/L 0.100% 12- 15/04/2023	EUR	7 847 158	2.66
10 454 458	DEUTSCHLAND I/L 0.100% 15- 15/04/2026	EUR	11 582 021	3.93
3 267 328	DEUTSCHLAND I/L 0.100% 15- 15/04/2046	EUR	5 366 228	1.82
12 644 483	DEUTSCHLAND I/L 0.100% 21- 15/04/2033	EUR	15 956 646	5.42
<i>Spain</i>			<i>35 305 060</i>	<i>11.98</i>
2 062 250	SPAIN I/L BOND 0.150% 18-30/11/2023	EUR	2 182 475	0.74
8 478 188	SPAIN I/L BOND 0.650% 17-30/11/2027	EUR	9 734 766	3.30
5 800 145	SPAIN I/L BOND 0.700% 18-30/11/2033	EUR	7 092 517	2.41
6 991 539	SPAIN I/L BOND 1.000% 15-30/11/2030	EUR	8 524 946	2.89
6 852 888	SPAIN I/L BOND 1.800% 14-30/11/2024	EUR	7 770 356	2.64
Shares/Units in investment funds			8 360 966	2.84
<i>France</i>			<i>8 360 966</i>	<i>2.84</i>
14.43	BNP PARIBAS INVEST 3 MOIS - I - C	EUR	8 360 966	2.84
Total securities portfolio			293 401 058	99.57

BNP PARIBAS FUNDS Euro Medium Term Bond

Securities portfolio at 31/12/2021

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			318 111 969	88.63					
<i>France</i>									
700 000	ATOS SE 0.750% 18-07/05/2022	EUR	702 047	0.20	700 000	SAFRAN SA 0.125% 21-16/03/2026	EUR	693 085	0.19
1 400 000	AUCHAN SA 3.250% 20-23/07/2027	EUR	1 570 913	0.44	1 000 000	SANOFI 1.000% 20-01/04/2025	EUR	1 032 303	0.29
900 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 0.010% 21-07/03/2025	EUR	897 177	0.25	900 000	SFIL SA 0.000% 20-23/11/2028	EUR	895 884	0.25
1 500 000	BNP PARIBAS 1.000% 17-29/11/2024	EUR	1 528 271	0.43	700 000	SOCIETE GENERALE 0.010% 21-02/12/2026	EUR	701 525	0.20
2 786 000	BNP PARIBAS 1.000% 18-17/04/2024	EUR	2 851 700	0.79	2 000 000	SOCIETE GENERALE 0.125% 21-18/02/2028	EUR	1 956 638	0.54
600 000	BNP PARIBAS 1.125% 19-28/08/2024	EUR	617 765	0.17	1 000 000	SOCIETE GENERALE 1.250% 19-15/02/2024	EUR	1 026 432	0.29
1 200 000	BPCE 0.010% 21-14/01/2027	EUR	1 178 261	0.33	900 000	SUEZ 0.000% 21-09/06/2026	EUR	892 559	0.25
700 000	BPCE 0.125% 19-04/12/2024	EUR	703 404	0.20	4 600 000	UNEDIC 0.100% 20-25/11/2026	EUR	4 640 013	1.29
1 700 000	BPCE 0.875% 18-31/01/2024	EUR	1 731 590	0.48	2 300 000	UNEDIC 1.250% 17-28/03/2027	EUR	2 461 185	0.69
900 000	BPCE 1.000% 19-01/04/2025	EUR	923 463	0.26	300 000	VALEO SA 1.625% 16-18/03/2026	EUR	313 174	0.09
600 000	CAISSE FR DE FINANCEMENT 0.010% 20-07/05/2025	EUR	602 312	0.17	<i>Italy</i>				
5 400 000	CAISSE FR DE FINANCEMENT 0.375% 16-23/06/2025	EUR	5 490 764	1.53	1 400 000	2I RETE GAS SPA 3.000% 14-16/07/2024	EUR	1 504 384	0.42
600 000	CAPGEMINI SE 1.625% 20-15/04/2026	EUR	635 116	0.18	1 862 000	ACEA SPA 2.625% 14-15/07/2024	EUR	1 972 092	0.55
1 900 000	CARMILA SA 1.625% 20-30/05/2027	EUR	1 946 788	0.54	836 000	ACQUIRENTE UNI 2.800% 19-20/02/2026	EUR	908 330	0.25
400 000	CARREFOUR BANQUE 0.107% 21-14/06/2025	EUR	397 068	0.11	4 200 000	ENI S.P.A. 1.750% 15-18/01/2024	EUR	4 355 505	1.21
600 000	CARREFOUR SA 2.625% 20-15/12/2027	EUR	670 054	0.19	1 488 000	INTESA SANPAOLO 0.625% 21-24/02/2026	EUR	1 476 835	0.41
1 000 000	CIE DE ST GOBAIN 1.750% 20-03/04/2023	EUR	1 022 971	0.28	115 000	INTESA SANPAOLO 1.125% 15-04/03/2022	EUR	115 304	0.03
1 400 000	CIE FIN FONCIER 0.010% 21-15/07/2026	EUR	1 402 385	0.39	1 800 000	INTESA SANPAOLO 2.125% 20-26/05/2025	EUR	1 904 733	0.53
800 000	CREDIT AGRICOLE HOME 0.375% 16-24/03/2023	EUR	808 175	0.23	10 020 000	ITALY BTSPS 0.000% 21-01/04/2026	EUR	9 861 993	2.75
1 300 000	CREDIT MUTUEL ARKEA 0.875% 20-07/05/2027	EUR	1 331 321	0.37	3 100 000	ITALY BTSPS 0.300% 20-15/08/2023	EUR	3 128 456	0.87
900 000	CREDIT MUTUEL ARKEA 1.625% 19-15/04/2026	EUR	947 498	0.26	8 210 000	ITALY BTSPS 0.350% 19-01/02/2025	EUR	8 262 623	2.30
600 000	DANONE 0.000% 21-01/12/2025	EUR	598 598	0.17	8 800 000	ITALY BTSPS 0.500% 20-01/02/2026	EUR	8 862 840	2.47
900 000	DEXIA CRED LOCAL 0.000% 21-21/01/2028	EUR	893 229	0.25	1 714 000	ITALY BTSPS 1.850% 17-15/05/2024	EUR	1 788 945	0.50
1 400 000	DEXIA CRED LOCAL 0.010% 20-22/01/2027	EUR	1 396 617	0.39	11 914 000	ITALY BTSPS 1.850% 20-01/07/2025	EUR	12 586 366	3.51
4 400 000	DEXIA CRED LOCAL 0.625% 19-17/01/2026	EUR	4 515 663	1.26	1 947 535	ITALY BTSPS I/L 0.550% 18-21/05/2026	EUR	2 058 365	0.57
4 900 000	DEXIA CRED LOCAL 1.250% 14-26/11/2024	EUR	5 077 619	1.41	467 000	UNICREDIT SPA 6.950% 12-31/10/2022	EUR	492 561	0.14
2 000 000	DEXIA CRED LOCAL 1.250% 15-27/10/2025	EUR	2 098 693	0.58	1 478 000	UNIONE DI BANCHE 1.625% 19-21/04/2025	EUR	1 528 549	0.43
1 700 000	ELEC DE FRANCE 4.625% 09-11/09/2024	EUR	1 909 547	0.53	<i>Spain</i>				
800 000	ESSILORLUXOTTICA 0.250% 20-05/01/2024	EUR	807 342	0.22	1 500 000	ARVAL SERVICE 0.000% 21-30/09/2024	EUR	1 499 748	0.42
1 600 000	FRANCE O.A.T. 0.500% 16-25/05/2026	EUR	1 660 048	0.46	800 000	BANCO SANTANDER 0.200% 21-11/02/2028	EUR	785 011	0.22
2 220 000	FRANCE O.A.T. 1.750% 14-25/11/2024	EUR	2 366 165	0.66	1 800 000	BANCO SANTANDER 0.250% 19-19/06/2024	EUR	1 812 295	0.50
5 646 620	FRANCE O.A.T./L 0.100% 15-01/03/2025	EUR	6 044 676	1.68	3 900 000	BANCO SANTANDER 1.125% 14-27/11/2024	EUR	4 043 977	1.13
1 000 000	HSBC FRANCE 0.250% 19-17/05/2024	EUR	1 007 128	0.28	800 000	BANCO SANTANDER 1.375% 20-05/01/2026	EUR	830 140	0.23
1 000 000	JCDECAUX SA 2.000% 20-24/10/2024	EUR	1 045 291	0.29	2 900 000	BANKIA 1.000% 15-25/09/2025	EUR	3 008 008	0.84
700 000	LA BANQUE POSTALE 0.250% 19-12/07/2026	EUR	700 355	0.20	700 000	BANKINTER SA 0.625% 20-06/10/2027	EUR	697 299	0.19
1 600 000	LA BANQUE POSTALE 0.500% 16-18/01/2023	EUR	1 616 647	0.45	2 400 000	BANKINTER SA 0.875% 19-05/03/2024	EUR	2 443 587	0.68
696 000	LA POSTE 4.375% 03-26/06/2023	EUR	745 425	0.21	742 000	BASQUE GOVT 1.250% 15-13/04/2023	EUR	758 613	0.21
900 000	LA POSTE SA 0.000% 21-18/07/2029	EUR	863 766	0.24	2 100 000	CAJA RURAL NAV 0.500% 15-16/03/2022	EUR	2 103 398	0.59
700 000	LA POSTE SA 0.375% 19-17/09/2027	EUR	702 531	0.20	200 000	CAJA RURAL NAV 0.625% 16-01/12/2023	EUR	202 875	0.06
900 000	ORANGE 0.000% 19-04/09/2026	EUR	891 341	0.25	800 000	CELLNEX FINANCE 1.000% 21-15/09/2027	EUR	774 100	0.22
1 000 000	ORANGE 0.000% 21-29/06/2026	EUR	991 524	0.28	500 000	FERROVIAL EMISIO 0.540% 20-12/11/2028	EUR	497 105	0.14
500 000	ORANGE SA 3.375% 10-16/09/2022	EUR	513 170	0.14	1 931 000	INSTIT CRDT OFCL 0.000% 21-30/04/2027	EUR	1 930 694	0.54
1 100 000	PERNOD RICARD SA 0.000% 19-24/10/2023	EUR	1 103 152	0.31	900 000	KUTXABANK 0.500% 19-25/09/2024	EUR	907 489	0.25
1 100 000	PERNOD RICARD SA 1.125% 20-07/04/2025	EUR	1 136 007	0.32	5 700 000	KUTXABANK 1.250% 15-22/09/2025	EUR	5 965 278	1.66
563 000	PSA BANQUE FRANC 0.625% 19-21/06/2024	EUR	569 646	0.16	860 000	SPANISH GOVT 0.600% 19-31/10/2029	EUR	881 758	0.25
1 215 000	RCI BANQUE 1.125% 20-15/01/2027	EUR	1 224 521	0.34	1 100 000	SPANISH GOVT 0.800% 20-30/07/2027	EUR	1 147 212	0.32
600 000	RESEAU FERRE FRA 2.625% 14-29/12/2025	EUR	665 753	0.19	2 590 000	SPANISH GOVT 2.150% 15-31/10/2025	EUR	2 829 316	0.79
					1 300 000	TELEFONICA EMIS 1.201% 20-21/08/2027	EUR	1 357 706	0.38
					<i>The Netherlands</i>				
					200 000	ABN AMRO BANK NV 2.875% 16-18/01/2028	EUR	205 526	0.06
					1 000 000	BMW FINANCE NV 0.000% 20-14/04/2023	EUR	1 003 650	0.28
					465 000	BMW FINANCE NV 0.125% 19-13/07/2022	EUR	466 293	0.13

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Euro Medium Term Bond

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
1 424 000	BMW FINANCE NV 0.500% 18-22/11/2022	EUR	1 435 571	0.40					
1 509 000	CONTI-GUMMI FIN 1.125% 20-25/09/2024	EUR	1 546 821	0.43					
1 000 000	COOPERATIEVE RAB 0.625% 19-27/02/2024	EUR	1 015 701	0.28					
528 000	DANFOSS FIN 1 BV 0.125% 21-28/04/2026	EUR	523 377	0.15					
904 000	EASYJET FINCO 1.875% 21-03/03/2028	EUR	906 058	0.25					
1 750 000	ENBW 0.125% 21-01/03/2028	EUR	1 717 849	0.48					
1 254 000	ENEL FINANCE INTERNATIONAL NV 0.000% 21-28/05/2026	EUR	1 236 260	0.34					
1 633 000	HEIMSTADEN BOST 0.250% 21-13/10/2024	EUR	1 634 448	0.46					
1 200 000	ING GROEP NV 1.000% 18-20/09/2023	EUR	1 223 647	0.34					
1 693 000	LEASEPLAN CORP 0.125% 19-13/09/2023	EUR	1 697 091	0.47					
1 298 000	LEASEPLAN CORP 0.250% 21-07/09/2026	EUR	1 280 083	0.36					
1 900 000	LEASEPLAN CORP 3.500% 20-09/04/2025	EUR	2 100 072	0.58					
1 000 000	NATURGY FINANCE 1.250% 20-15/01/2026	EUR	1 041 428	0.29					
2 400 000	NIBC BANK NV 0.250% 21-09/09/2026	EUR	2 364 398	0.66					
189 000	PACCAR FINANCIAL 0.125% 19-07/03/2022	EUR	189 171	0.05					
3 000 000	SHELL INTERNATIONAL FIN 1.250% 15-15/03/2022	EUR	3 009 892	0.84					
900 000	SIEMENS FINAN 0.125% 20-05/06/2022	EUR	902 135	0.25					
601 000	TOYOTA MOTOR FIN 0.000% 21-27/10/2025	EUR	596 699	0.17					
947 000	TOYOTA MOTOR FIN 0.625% 18-26/09/2023	EUR	959 067	0.27					
	Germany		25 993 761	7.25					
769 000	BERLIN HYP AG 0.010% 21-24/08/2026	EUR	771 451	0.21					
860 000	BUNDESREPUBLIK DEUTSCHLAND 0.000% 16-15/08/2026	EUR	879 660	0.25					
5 690 000	BUNDESREPUBLIK DEUTSCHLAND 0.500% 16-15/02/2026	EUR	5 931 995	1.65					
575 000	E.ON SE 0.000% 19-24/10/2022	EUR	576 411	0.16					
1 568 000	E.ON SE 0.375% 20-20/04/2023	EUR	1 579 526	0.44					
4 000 000	KFW 0.000% 19-30/09/2026	EUR	4 044 465	1.13					
2 100 000	KFW 0.010% 19-05/05/2027	EUR	2 120 088	0.59					
5 400 000	KFW 0.375% 18-23/04/2025	EUR	5 533 617	1.54					
900 000	SCHAEFFLER AG 1.875% 19-26/03/2024	EUR	922 474	0.26					
300 000	SCHAEFFLER AG 2.750% 20-12/10/2025	EUR	318 165	0.09					
664 000	UNICREDIT 0.010% 21-28/09/2026	EUR	665 628	0.19					
800 000	VANTAGE TOWERS 0.000% 21-31/03/2025	EUR	791 535	0.22					
578 000	VOLKSWAGEN FINANCIAL 0.000% 21-12/02/2025	EUR	573 977	0.16					
1 300 000	VONOVIA SE 0.000% 21-01/12/2025	EUR	1 284 769	0.36					
	Ireland		17 529 365	4.87					
320 000	FCA BANK IE 0.000% 21-16/04/2024	EUR	319 060	0.09					
581 000	FCA BANK IE 0.125% 20-16/11/2023	EUR	581 675	0.16					
1 459 000	FCA BANK IE 0.250% 20-28/02/2023	EUR	1 464 250	0.41					
13 700 000	IRISH GOVT 0.200% 20-15/05/2027	EUR	13 962 862	3.88					
1 100 000	SMURFIT KAPPA AQ 2.875% 18-15/01/2026	EUR	1 201 518	0.33					
	South Korea		8 413 845	2.35					
3 300 000	KHFC 0.010% 20-07/07/2025	EUR	3 295 463	0.92					
1 182 000	KHFC 0.010% 21-29/06/2026	EUR	1 174 692	0.33					
3 919 000	REPUBLIC OF KOREA 0.000% 20-16/09/2025	EUR	3 943 690	1.10					
	Finland		8 305 018	2.31					
3 300 000	FINNISH GOVT 0.500% 16-15/04/2026	EUR	3 432 425	0.96					
1 400 000	FORTUM OYJ 0.875% 19-27/02/2023	EUR	1 414 585	0.39					
2 400 000	FORTUM OYJ 1.625% 19-27/02/2026	EUR	2 525 202	0.70					
570 000	FORTUM OYJ 2.250% 12-06/09/2022	EUR	579 902	0.16					
349 000	OP CORPORATE BK 0.375% 19-26/02/2024	EUR	352 904	0.10					
	Austria		7 836 578	2.18					
2 200 000	HAA-BANK INTERNATIONAL AG 2.375% 12-13/12/2022	EUR	2 265 654	0.63					
3 900 000	REPUBLIC OF AUSTRIA 0.750% 16-20/10/2026	EUR	4 108 581	1.14					
1 400 000	VERBUND AG 1.500% 14-20/11/2024	EUR	1 462 343	0.41					
	Japan		6 438 158	1.78					
655 000	ASAHI GROUP 0.010% 21-19/04/2024	EUR	654 697	0.18					
2 474 000	ASAHI GROUP 0.155% 20-23/10/2024	EUR	2 478 155	0.69					
1 538 000	MITSUBISHI UFJ FINANCE 0.339% 19-19/07/2024	EUR	1 551 541	0.43					
1 066 000	MIZUHO FINANCIAL 0.184% 21-13/04/2026	EUR	1 057 848	0.29					
698 000	NTT FINANCE 0.082% 21-13/12/2025	EUR	695 917	0.19					
	Luxembourg		5 848 761	1.62					
1 952 000	CNH IND FIN 0.000% 20-01/04/2024	EUR	1 946 532	0.54					
2 000 000	ESM 0.000% 21-15/12/2026	EUR	2 017 741	0.56					
1 867 000	LUXEMBOURG GOVT 0.000% 20-28/04/2025	EUR	1 884 488	0.52					
	Belgium		5 389 818	1.50					
2 254 000	AB INBEV SA/NV 2.125% 20-02/12/2027	EUR	2 467 293	0.69					
1 000 000	BELFIUS BANK SA 0.750% 17-12/09/2022	EUR	1 011 011	0.28					
800 000	BNP PARIBAS FORTIS SA 0.625% 18-04/10/2025	EUR	821 064	0.23					
1 074 871	EUROPEAN UNION 0.000% 21-06/07/2026	EUR	1 090 450	0.30					
	United Kingdom		4 656 479	1.30					
2 000 000	BP CAPITAL PLC 1.876% 20-07/04/2024	EUR	2 086 263	0.58					
1 675 000	FIAT CHRYSLER AU 3.375% 20-07/07/2023	EUR	1 745 380	0.49					
820 000	GLAXOSMITHKLINE 0.125% 20-12/05/2023	EUR	824 836	0.23					
	Portugal		4 560 545	1.27					
1 500 000	BANCO SANTANDER TOTTA 0.875% 17-25/04/2024	EUR	1 536 251	0.43					
2 900 000	PORTUGUESE OTS 0.700% 20-15/10/2027	EUR	3 024 294	0.84					
	United States of America		4 450 705	1.23					
552 000	BOOKING HLDS INC 0.100% 21-08/03/2025	EUR	551 982	0.15					
1 492 000	COMCAST CORP 0.000% 21-14/09/2026	EUR	1 471 031	0.41					
500 000	DANAHER CORP 1.700% 20-30/03/2024	EUR	519 320	0.14					
458 000	FORD MOTOR CRED 3.021% 19-06/03/2024	EUR	477 213	0.13					
1 400 000	MCDONALDS CORP 1.000% 16-15/11/2023	EUR	1 431 159	0.40					
	Norway		4 354 934	1.22					
1 841 000	DNB BANK ASA 0.250% 19-09/04/2024	EUR	1 857 131	0.52					
771 000	DNB BOLIGKREDITT 0.375% 18-14/11/2023	EUR	781 022	0.22					
1 700 000	STATOIL ASA 0.875% 15-17/02/2023	EUR	1 716 781	0.48					
	Canada		3 053 990	0.85					
1 294 000	ROYAL BK OF CANADA 0.250% 18-28/06/2023	EUR	1 306 603	0.36					
1 724 000	TORONTO DOMINION BANK 0.625% 18-20/07/2023	EUR	1 747 387	0.49					
	Denmark		2 534 030	0.71					
2 510 000	CARLSBERG BREW 0.500% 17-06/09/2023	EUR	2 534 030	0.71					
	Sweden		1 993 849	0.55					
991 000	SVENSKA HANDELSBANKEN 0.125% 21-03/11/2026	EUR	986 147	0.27					
1 005 000	VOLVO TRES AB 0.000% 20-11/02/2023	EUR	1 007 702	0.28					
	Switzerland		697 111	0.19					
700 000	ZUERCHER KBK 0.000% 21-15/05/2026	EUR	697 111	0.19					

BNP PARIBAS FUNDS Euro Medium Term Bond

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Floating rate bonds			24 736 554	6.87
<i>France</i>			<i>9 133 555</i>	<i>2.53</i>
700 000	BNP PARIBAS 21-30/05/2028 FRN	EUR	694 963	0.19
900 000	CARREFOUR BANQUE 19-12/09/2023 FRN	EUR	905 028	0.25
5 400 000	LA BANQUE POSTALE 15-19/11/2027 FRN	EUR	5 536 619	1.54
900 000	LA BANQUE POSTALE 20-17/06/2026 FRN	EUR	905 061	0.25
1 100 000	SOCIETE GENERALE 21-17/11/2026 FRN	EUR	1 091 884	0.30
<i>Italy</i>			<i>7 273 536</i>	<i>2.03</i>
2 017 000	CREDITO EMILIANO 19-25/10/2025 FRN	EUR	2 055 641	0.57
2 506 000	UNICREDIT SPA 16-03/01/2027 FRN	EUR	2 506 000	0.70
800 000	UNICREDIT SPA 19-03/07/2025 FRN	EUR	821 505	0.23
1 146 000	UNICREDIT SPA 20-22/07/2027 FRN	EUR	1 207 941	0.34
684 000	UNICREDIT SPA 21-05/07/2029 FRN	EUR	682 449	0.19
<i>Spain</i>			<i>5 207 204</i>	<i>1.44</i>
700 000	BANCO SANTANDER 21-24/06/2029 FRN	EUR	691 911	0.19
1 400 000	BANKINTER SA 17-06/04/2027 FRN	EUR	1 408 112	0.39
1 100 000	CAIXABANK 20-10/07/2026 FRN	EUR	1 116 723	0.31
1 100 000	CAIXABANK 20-18/11/2026 FRN	EUR	1 093 538	0.30
900 000	CAIXABANK 21-26/05/2028 FRN	EUR	896 920	0.25
<i>United States of America</i>			<i>2 661 625</i>	<i>0.74</i>
1 600 000	BANK OF AMERICA CORP 21-24/08/2025 FRN	EUR	1 624 761	0.45
1 036 000	GOLDMAN SACHS GROUP 21-30/04/2024 FRN	EUR	1 036 864	0.29
<i>United Kingdom</i>			<i>460 634</i>	<i>0.13</i>
459 000	VIRGIN MONEY 21-27/05/2024 FRN	EUR	460 634	0.13
Shares/Units in investment funds			13 208 580	3.67
<i>France</i>			<i>13 208 580</i>	<i>3.67</i>
21.81	BNP PARIBAS MOIS - ISR - I - CAP	EUR	496 269	0.14
11 626.49	BNP PARIBAS MOIS - ISR - X CAP	EUR	12 712 311	3.53
Total securities portfolio			356 057 103	99.17

BNP PARIBAS FUNDS Euro Mid Cap

Securities portfolio at 31/12/2021

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			32 583 609	95.94
Shares			32 583 609	95.94
<i>France</i>			<i>11 952 910</i>	<i>35.20</i>
2 546	ADP	EUR	288 462	0.85
11 699	ALSTOM	EUR	365 243	1.08
8 534	ARKEMA	EUR	1 056 936	3.11
6 792	BUREAU VERITAS SA	EUR	198 191	0.58
6 213	CAPGEMINI SE	EUR	1 338 902	3.94
25 962	EDENRED	EUR	1 053 278	3.10
11 280	EIFFAGE SA	EUR	1 020 389	3.00
16 514	FAURECIA	EUR	690 781	2.03
8 090	GECINA SA	EUR	994 261	2.93
7 527	ORPEA	EUR	663 129	1.95
2 682	S.O.I.T.E.C.	EUR	577 166	1.70
1 237	SEB SA	EUR	169 345	0.50
13 524	SODEXO SA	EUR	1 042 159	3.07
4 763	TELEPERFORMANCE	EUR	1 867 095	5.51
12 805	WORLDLINE SA - W/I	EUR	627 573	1.85
<i>Germany</i>			<i>6 681 045</i>	<i>19.67</i>
23 431	COVESTRO AG	EUR	1 269 960	3.74
10 430	HELLOFRESH SE	EUR	704 442	2.07
9 386	LEG IMMOBILIENLIEN AG	EUR	1 151 662	3.39
5 895	MTU AERO ENGINES AG	EUR	1 057 563	3.11
13 391	PUMA SE	EUR	1 439 533	4.24
433 382	TELEFONICA DEUTSCHLAND HOLDING	EUR	1 057 885	3.12
<i>Italy</i>			<i>3 941 468</i>	<i>11.61</i>
377 749	A2A SPA	EUR	649 728	1.91
27 449	AMPLIFON SPA	EUR	1 302 455	3.84
44 987	FINCOBANK S.P.A.	EUR	694 374	2.04
13 988	MONCLER SPA	EUR	895 512	2.64
7 069	RECORDATI SPA	EUR	399 399	1.18
<i>The Netherlands</i>			<i>3 687 633</i>	<i>10.85</i>
6 256	AALBERTS INDUSTRIES NV	EUR	364 475	1.07
22 136	ASR NEDERLAND NV	EUR	896 508	2.64
36 435	CNH INDUSTRIAL NV	EUR	621 945	1.83
37 906	NN GROUP NV - W/I	EUR	1 804 705	5.31
<i>Ireland</i>			<i>2 486 082</i>	<i>7.32</i>
8 906	KINGSPAN GROUP PLC	EUR	935 130	2.75
32 018	SMURFIT KAPPA GROUP PLC	EUR	1 550 952	4.57
<i>Luxembourg</i>			<i>1 380 306</i>	<i>4.06</i>
163 622	AROUNDTOWN SA	EUR	870 469	2.56
4 686	EUROFINS SCIENTIFIC	EUR	509 837	1.50
<i>Austria</i>			<i>1 265 833</i>	<i>3.73</i>
25 342	OMV AG	EUR	1 265 833	3.73
<i>Finland</i>			<i>1 188 332</i>	<i>3.50</i>
35 515	UPM-KYMMENE OYJ	EUR	1 188 332	3.50
Shares/Units in investment funds			1 446 296	4.26
<i>Luxembourg</i>			<i>1 446 296</i>	<i>4.26</i>
12 123.77	BNP PARIBAS INSTICASH EUR 1D SHORT TERM VNAV - X CAP	EUR	1 446 296	4.26
Total securities portfolio			34 029 905	100.20

BNP PARIBAS FUNDS Euro Money Market

Securities portfolio at 31/12/2021

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									
Floating rate bonds			33 341 823	4.00					
<i>The Netherlands</i>									
9 800 000	BMW FINANCE NV 20-24/06/2022 FRN	EUR	9 821 469	1.18	20 000 000	PSA BANQUE FRANCE SA 0.000% 29/06/2022 NEUCP	EUR	20 044 725	2.40
4 500 000	TOYOTA MOTOR FIN 21-24/05/2023 FRN	EUR	4 536 879	0.54	5 000 000	REGION NORD PAS DE CALAIS PICARDIE 0.000% 03	EUR	5 004 696	0.60
1 500 000	TOYOTA MOTOR FIN 21-25/08/2023 FRN	EUR	1 508 838	0.18	6 000 000	SCHNEIDER ELECTRIC SE 0.000% 13/01/2022 NEUC	EUR	6 000 990	0.72
<i>Spain</i>									
6 000 000	BANCO BILBAO VIZCAYA ARGENTARIA 21-03/12/2023 FRN	EUR	6 096 287	0.73	2 000 000	SEB SA 0.000% 17/01/2022 NEUCP	EUR	2 000 432	0.24
1 700 000	BANCO BILBAO VIZCAYA ARGENTARIA 21-09/09/2023 FRN	EUR	1 724 293	0.21	4 000 000	SEB SA 0.000% 25/01/2022 NEUCP	EUR	4 001 270	0.48
<i>Sweden</i>									
3 200 000	VOLVO TREAS AB 21-15/11/2023 FRN	EUR	3 233 600	0.39	7 000 000	SOCIETE GENERALE SA ESTERCAP+0.05 08/12/2022	EUR	6 993 584	0.84
2 000 000	VOLVO TREAS AB 21-27/09/2023 FRN	EUR	2 018 213	0.24	10 000 000	SUD RHONE ALPES(CAISSE REGIONALE DE CRED	EUR	10 035 684	1.20
<i>France</i>									
4 400 000	LVMH MOET HENNES 20-11/02/2022 FRN	EUR	4 402 244	0.53	<i>United Kingdom</i>				
Other transferable securities									
Floating rate bonds			35 008 789	4.21	7 000 000	AGRICULTURAL BANK OF CHINA UK 0.000% 24/02/2022	EUR	7 005 848	0.84
<i>France</i>									
5 000 000	CA CONSUMER FINANCE ESTERCAP+0.265 01/12	EUR	5 000 000	0.60	5 000 000	BARCLAYS BANK PLC ESTERCAP+0.08 12/08/2022	EUR	4 999 420	0.60
30 000 000	SOCIETE GENERALE SA ESTERCAP+0.07 22/08/	EUR	30 008 789	3.61	5 000 000	BARCLAYS BANK PLC ESTERCAP+0.09 01/12/2022	EUR	4 998 952	0.60
Money Market Instruments									
<i>France</i>									
12 000 000	ANJOU ET DU MAINE (CAISSE REGIONALE DE C	EUR	12 000 105	1.44	3 000 000	BP CAPITAL MARKETS PLC 0.000% 05/10/2022	EUR	3 009 965	0.36
5 000 000	ARCELORMITTAL SA 0.000% 15/02/2022 NEUCP	EUR	5 002 322	0.60	3 000 000	BP CAPITAL MARKETS PLC 0.000% 08/09/2022	EUR	3 009 021	0.36
5 000 000	ARVAL SERVICE LEASE FRANCE 0.000% 24/05/2022	EUR	5 008 889	0.60	5 000 000	GOLDMAN SACHS INTERNATIONAL BANK 0.000% 01/1	EUR	5 020 590	0.60
5 000 000	ATOS SE 0.000% 14/10/2022 NEUCP	EUR	5 009 748	0.60	3 000 000	GOLDMAN SACHS INTERNATIONAL BANK 0.000% 05/1	EUR	3 012 462	0.36
5 000 000	ATOS SE 0.000% 31/08/2022 NEUCP	EUR	5 008 837	0.60	2 000 000	GOLDMAN SACHS INTERNATIONAL BANK 0.000% 06/1	EUR	2 008 326	0.24
15 000 000	AXA BANQUE SA ESTERCAP+0.055 24/08/2022	EUR	14 999 910	1.80	8 000 000	MITSUBISHI CORPORATION FINANCE 0.000% 10/05/2022	EUR	8 014 148	0.96
10 000 000	BNP PARIBAS SA ESTERCAP+0.07 04/08/2022	EUR	9 999 201	1.20	10 000 000	UNICREDITO ITALIANO SPA (LONDON BRANCH)	EUR	9 992 510	1.20
10 000 000	CHARENTE - PERIGORD (CAISSE REGIONALE DE	EUR	9 997 786	1.20	15 000 000	UNICREDITO ITALIANO SPA (LONDON BRANCH)	EUR	14 986 910	1.80
5 000 000	COFACE SA 0.000% 21/03/2022 NEUCP	EUR	5 005 256	0.60	<i>Sweden</i>				
3 500 000	COFACE SA 0.000% 28/06/2022 NEUCP	EUR	3 507 787	0.42	6 000 000	SCANIA CV AB 0.000% 09/05/2022	EUR	6 009 596	0.72
2 000 000	COVIVIO 0.000% 28/01/2022 NEUCP	EUR	2 000 711	0.24	2 000 000	SCANIA CV AB 0.000% 14/04/2022	EUR	2 002 587	0.24
25 000 000	CREDIT INDUSTRIEL ET COMMERCIAL ESTERCAP 0.000% 18/01/2022	EUR	24 999 990	3.00	5 000 000	SCANIA CV AB 0.000% 23/06/2022	EUR	5 010 624	0.60
10 000 000	CREDIT MUTUEL ARKEA SA ESTERCAP+0.06 06/12/2022	EUR	9 994 543	1.20	5 000 000	SCANIA CV AB 0.000% 23/09/2022	EUR	5 015 876	0.60
10 000 000	DANONE SA 0.000% 27/01/2022 NEUCP	EUR	10 003 429	1.20	5 000 000	SVENSKA HANDELSBANKEN AB 0.000% 15/03/2022	EUR	5 005 931	0.60
15 000 000	ENGIE SA 0.000% 24/01/2022 NEUCP	EUR	15 004 571	1.80	25 000 000	SVENSKA HANDELSBANKEN AB 0.000% 28/06/2022 N	EUR	25 064 630	3.01
5 000 000	FRANCE(ELECTRICITE DE) 0.000% 14/01/2022 NEU	EUR	5 000 889	0.60	5 000 000	VOLVO TREASURY AB 0.000% 28/02/2022	EUR	5 003 724	0.60
5 000 000	FRANCE(ELECTRICITE DE) 0.000% 21/02/2022 NEU	EUR	5 003 287	0.60	<i>Luxembourg</i>				
10 000 000	GECINA SA 0.000% 11/03/2022 NEUCP	EUR	10 008 795	1.20	5 000 000	ARCELORMITTAL 0.000% 07/02/2022 NEUCP	EUR	5 001 936	0.60
10 000 000	KLEPIERREERRE 0.000% 12/09/2022 NEUCP	EUR	10 030 519	1.20	15 000 000	BANK OF CHINA LIMITED 0.000% 14/03/2022	EUR	15 016 303	1.80
16 000 000	KLEPIERREERRE 0.000% 25/02/2022 NEUCP	EUR	16 011 319	1.92	25 000 000	INDUSTRIAL + COMMERCIAL BANK OF CHINA LT	EUR	25 055 412	3.00
2 000 000	KLEPIERREERRE 0.000% 29/04/2022 NEUCP	EUR	2 002 958	0.24	5 000 000	INTESA SANPAOLO BANK LUXEMBOURG S.A. 0.000% 08/03/2022	EUR	5 004 113	0.60
1 000 000	LAGARDERE SCA 0.000% 04/05/2022 NEUCP	EUR	1 001 114	0.12	<i>Germany</i>				
20 000 000	LOREAL SA 0.000% 09/12/2022 NEUCP	EUR	20 089 067	2.41	10 000 000	E.ON SE 0.000% 12/01/2022	EUR	10 001 524	1.20
25 000 000	NATIXIS SA ESTERCAP+0.07 31/08/2022 NEUC	EUR	24 995 055	3.00	15 000 000	SAP SE 0.000% 10/02/2022	EUR	15 008 030	1.80
20 000 000	PALATINE SA ESTERCAP+0.075 02/12/2022 NE	EUR	19 992 957	2.40	5 000 000	VOLKSWAGEN AG 0.000% 04/02/2022	EUR	5 002 220	0.60
					5 000 000	VOLKSWAGEN AG 0.000% 17/08/2022	EUR	5 013 789	0.60
					4 000 000	VOLKSWAGEN FINANCIAL SERVICES AG 0.000% 08/0	EUR	4 010 620	0.48
					10 000 000	VOLKSWAGEN LEASING GMBH 0.000% 02/08/2022	EUR	10 025 863	1.20
					<i>Ireland</i>				
					10 000 000	BANK OF AMERICA MERRILL LYNCH INT 0.000% 20/	EUR	10 002 908	1.20
					7 000 000	INTESA SANPAOLO BANK IRELAND PLC 0.000% 26/0	EUR	7 002 340	0.84
					20 000 000	INTESA SANPAOLO BANK IRELAND PLC 0.000% 27/0	EUR	20 043 084	2.40

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Euro Money Market

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>The Netherlands</i>		<i>36 079 243</i>	<i>4.33</i>
9 000 000	ENEL FINANCE INTERNATIONAL NV 0.000% 28/01/2	EUR	9 003 200	1.08
2 000 000	KONINKLIJKE KPN NV 0.000% 10/01/2022	EUR	2 000 206	0.24
20 000 000	NATWEST MARKETS NV 0.000% 06/12/2022	EUR	20 074 948	2.41
5 000 000	REPSOL INTERNATIONAL FINANCE BV 0.000% 14/01	EUR	5 000 889	0.60
	<i>Australia</i>		<i>25 007 456</i>	<i>3.00</i>
15 000 000	AGRICULTURAL BANK OF CHINA LTD/SYDNEY 0.000%	EUR	15 004 194	1.80
10 000 000	AGRICULTURAL BANK OF CHINA LTD/SYDNEY 0.000%	EUR	10 003 262	1.20
	<i>Italy</i>		<i>22 042 427</i>	<i>2.64</i>
5 000 000	ITALY BOTS 0.000% 21-29/04/2022	EUR	5 009 955	0.60
10 000 000	SNAM SPA 0.000% 01/06/2022	EUR	10 018 720	1.20
7 000 000	SNAM SPA 0.000% 09/06/2022	EUR	7 013 752	0.84
	<i>Spain</i>		<i>15 051 688</i>	<i>1.80</i>
5 000 000	ACS ACTIVIDADES DE CONSTRUCCION Y SERVIC	EUR	5 010 418	0.60
10 000 000	BANCO SANTANDER SA 0.000% 02/12/2022	EUR	10 041 270	1.20
	<i>Qatar</i>		<i>8 027 656</i>	<i>0.96</i>
8 000 000	QATAR NATIONAL BANK SAQ - LONDON BRANCH	EUR	8 027 656	0.96
	<i>Finland</i>		<i>4 001 673</i>	<i>0.48</i>
4 000 000	OP CORPORATE BANK PLC 0.000% 26/01/2022	EUR	4 001 673	0.48
	Shares/Units in investment funds		32 602 962	3.91
	<i>France</i>		<i>32 602 231</i>	<i>3.91</i>
24.02	BNP PARIBAS CASH INVEST - I PLUS - CAP	EUR	23 630 057	2.83
172.00	BNP PARIBAS MONE ETAT I	EUR	8 972 174	1.08
	<i>Luxembourg</i>		<i>731</i>	<i>0.00</i>
5.33	BNP PARIBAS INSTICASH EUR 1D SHORT TERM VNAV - I CAP	EUR	731	0.00
	Total securities portfolio		772 283 405	92.61

BNP PARIBAS FUNDS Euro Short Term Bond Opportunities

Securities portfolio at 31/12/2021

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			164 680 521	83.78					
<i>Germany</i>									
1 800 000	DAIMLER AG 1.625% 20-22/08/2023	EUR	1 854 809	0.94	353 000	IREN SPA 0.875% 16-04/11/2024	EUR	360 164	0.18
9 008 320	DEUTSCHLAND I/L 0.100% 12-15/04/2023	EUR	9 330 746	4.75	6 317 425	ITALY BTPS 0.100% I/L 18-15/05/2023	EUR	6 522 102	3.32
5 589 447	DEUTSCHLAND I/L 0.100% 15-15/04/2026	EUR	6 192 295	3.15	1 244 772	ITALY BTPS 0.650% 20-15/05/2026	EUR	1 346 850	0.69
800 000	DT LUFTHANSA AG 3.000% 20-29/05/2026	EUR	798 000	0.41	100 498	ITALY BTPS I/L 0.450% 17-22/05/2023	EUR	104 128	0.05
1 400 000	MERCK FIN SERVIC 0.005% 19-15/12/2023	EUR	1 406 154	0.72	2 300 000	POSTE ITALIANE 0.000% 20-10/12/2024	EUR	2 291 701	1.17
650 000	METRO AG 1.500% 15-19/03/2025	EUR	674 381	0.34	2 220 000	UNICREDIT SPA 0.500% 19-09/04/2025	EUR	2 230 855	1.13
1 800 000	SCHAEFFLER AG 1.125% 19-26/03/2022	EUR	1 799 277	0.92	4 000 000	UNIONE DI BANCHE 0.750% 17-17/10/2022	EUR	4 032 990	2.05
1 200 000	SCHAEFFLER AG 3.375% 20-12/10/2028	EUR	1 335 463	0.68	<i>United States of America</i>				
1 000 000	VANTAGE TOWERS 0.000% 21-31/03/2025	EUR	989 419	0.50	1 519 000	ABBOTT IL FIN 0.875% 18-27/09/2023	EUR	1 547 832	0.79
1 400 000	VANTAGE TOWERS 0.375% 21-31/03/2027	EUR	1 380 023	0.70	644 000	BOOKING HLDS INC 0.100% 21-08/03/2025	EUR	643 979	0.33
1 000 000	VOLKSWAGEN BANK 1.875% 19-31/01/2024	EUR	1 037 462	0.53	3 000 000	FORD MOTOR CRED 1.514% 19-17/02/2023	EUR	3 031 487	1.54
964 000	VOLKSWAGEN FINANCIAL 0.000% 21-12/02/2025	EUR	957 291	0.49	1 000 000	FORD MOTOR CRED 2.330% 19-25/11/2025	EUR	1 040 536	0.53
1 332 000	VOLKSWAGEN LEAS 0.000% 21-19/07/2024	EUR	1 327 979	0.68	1 000 000	FORD MOTOR CRED 3.021% 19-06/03/2024	EUR	1 041 950	0.53
1 100 000	VONOVIA SE 0.000% 21-01/12/2025	EUR	1 087 112	0.55	1 200 000	GEN ELECTRIC CO 0.875% 17-17/05/2025	EUR	1 226 083	0.62
300 000	VONOVIA SE 0.000% 21-16/09/2024	EUR	298 778	0.15	1 300 000	GEN MOTORS FIN 0.850% 20-26/02/2026	EUR	1 312 542	0.67
<i>France</i>					786 000	GEN MOTORS FIN 2.200% 19-01/04/2024	EUR	822 539	0.42
500 000	AEROPORT PARIS 2.125% 20-02/10/2026	EUR	541 176	0.28	1 222 000	IBM CORP 0.375% 19-31/01/2023	EUR	1 230 441	0.63
1 200 000	AUCHAN SA 3.250% 20-23/07/2027	EUR	1 346 497	0.68	800 000	KRAFT HEINZ FOOD 2.250% 16-25/05/2028	EUR	856 921	0.44
2 000 000	BNP PARIBAS 1.000% 17-29/11/2024	EUR	2 037 694	1.04	700 000	MCDONALDS CORP 1.000% 16-15/11/2023	EUR	715 580	0.36
1 000 000	CASINO GUICHARD 3.248% 14-07/03/2024	EUR	1 005 700	0.51	3 000 000	MMS USA FIN INC 0.625% 19-13/06/2025	EUR	3 031 134	1.54
600 000	CIE DE ST GOBAN 0.875% 18-21/09/2023	EUR	611 592	0.31	1 500 000	MYLAN NV 2.250% 16-22/11/2024	EUR	1 583 846	0.81
300 000	CIE DE ST GOBAN 1.750% 20-03/04/2023	EUR	306 891	0.16	1 591 000	STRYKER CORP 0.250% 19-03/12/2024	EUR	1 597 850	0.81
3 000 000	CRED AGRICOLE SA 2.700% 15-15/07/2025	EUR	3 203 916	1.63	1 800 000	ZIMMER BIOMET HOLDINGS 1.414% 16-13/12/2022	EUR	1 826 296	0.93
700 000	DANONE 0.000% 21-01/12/2025	EUR	698 364	0.36	<i>The Netherlands</i>				
1 400 000	DASSAULT SYSTEME 0.000% 19-16/09/2024	EUR	1 402 773	0.71	1 800 000	ASML HOLDING NV 1.625% 16-28/05/2027	EUR	1 937 828	0.99
1 400 000	ESSILORLUXOTTICA 0.000% 19-27/05/2023	EUR	1 404 809	0.71	3 000 000	BMW FINANCE NV 0.625% 19-06/10/2023	EUR	3 044 120	1.55
2 130 800	FRANCE O.A.T./L 0.100% 15-01/03/2025	EUR	2 281 010	1.16	700 000	COOPERATIEVE RAB 0.750% 18-29/08/2023	EUR	710 909	0.36
3 155 895	FRANCE O.A.T./L 2.100% 07-25/07/2023	EUR	3 385 286	1.72	2 280 000	DAIMLER INTERNATIONAL FINANCE 0.625% 19-27/02/2023	EUR	2 305 445	1.17
300 000	JCDECAUX SA 2.000% 20-24/10/2024	EUR	313 587	0.16	1 143 000	HEIMSTADEN BOST 0.250% 21-13/10/2024	EUR	1 144 013	0.58
1 900 000	MERCIALYS 4.625% 20-07/07/2027	EUR	2 222 076	1.13	1 636 000	JDE PEETS NV 0.000% 21-16/01/2026	EUR	1 608 214	0.82
700 000	MUTUELLE ASSUR 0.625% 21-21/06/2027	EUR	685 177	0.35	2 822 000	LEASEPLAN CORP 0.125% 19-13/09/2023	EUR	2 828 820	1.44
700 000	PERNOD RICARD SA 1.125% 20-07/04/2025	EUR	722 913	0.37	424 000	LEASEPLAN CORP 0.250% 21-07/09/2026	EUR	418 147	0.21
1 500 000	RCI BANQUE 1.000% 16-17/05/2023	EUR	1 514 223	0.77	1 001 000	LEASEPLAN CORP 1.000% 19-25/02/2022	EUR	1 002 994	0.51
700 000	RENAULT 2.500% 21-01/04/2028	EUR	695 877	0.35	1 000 000	LOUIS DREYF 2.375% 20-27/11/2025	EUR	1 064 159	0.54
1 300 000	SOCIETE GENERALE 1.250% 19-15/02/2024	EUR	1 334 361	0.68	1 500 000	NIBC BANK NV 0.250% 21-09/09/2026	EUR	1 477 749	0.75
1 500 000	TEREOS FIN GROUP 4.125% 16-16/06/2023	EUR	1 517 100	0.77	1 273 000	SCHLUMBERGER FIN 0.000% 19-15/10/2024	EUR	1 273 373	0.65
1 300 000	VEOLIA ENVRNMT 0.892% 19-14/01/2024	EUR	1 322 760	0.67	1 263 000	TOYOTA MOTOR FIN 0.625% 18-26/09/2023	EUR	1 279 094	0.65
<i>Italy</i>					<i>United Kingdom</i>				
419 000	ACEA SPA 0.000% 21-28/09/2025	EUR	416 655	0.21	1 200 000	BP CAPITAL PLC 1.876% 20-07/04/2024	EUR	1 251 758	0.64
661 000	ACEA SPA 2.625% 14-15/07/2024	EUR	700 082	0.36	946 000	GLAXOSMITHKLINE 0.000% 19-23/09/2023	EUR	949 918	0.48
1 300 000	AEROPORTI ROMA 1.625% 17-08/06/2027	EUR	1 339 150	0.68	3 000 000	HAMMERSON PLC 1.750% 16-15/03/2023	EUR	3 032 400	1.54
1 400 000	ATLANTIA 5.875% 04-09/06/2024	EUR	1 570 621	0.80	800 000	INTERNATIONAL CONSOLIDAT 0.500% 19-04/07/2023	EUR	770 200	0.39
1 275 000	AUTOSTRADA PER L 1.625% 15-12/06/2023	EUR	1 290 466	0.66	700 000	INTERNATIONAL CONSOLIDAT 2.750% 21-25/03/2025	EUR	683 394	0.35
1 130 000	INTESA SANPAOLO 0.625% 21-24/02/2026	EUR	1 121 521	0.57	3 400 000	ROLLS-ROYCE PLC 0.875% 18-09/05/2024	EUR	3 353 250	1.71

BNP PARIBAS FUNDS Euro Short Term Bond Opportunities

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Ireland</i>		7 073 152	3.59					
1 336 000	CCEP FINANCE IRE 0.000% 21-06/09/2025	EUR	1 324 467	0.67	600 000	TELEFONICA EUROP 18-31/12/2049 FRN	EUR	618 117	0.31
2 127 000	DELL BANK INTERN 0.500% 21-27/10/2026	EUR	2 111 851	1.07	600 000	TELEFONICA EUROP 21-31/12/2061 FRN	EUR	595 490	0.30
600 000	DELL BANK INTERN 1.625% 20-24/06/2024	EUR	620 360	0.32	1 000 000	VOLKSWAGEN INTERNATION FN 18-31/12/2049 FRN	EUR	1 052 987	0.54
700 000	FCA BANK IE 0.625% 19-24/11/2022	EUR	704 355	0.36		<i>United Kingdom</i>		3 395 392	1.72
970 000	FCA BANK IE 1.000% 18-21/02/2022	EUR	970 996	0.49	2 350 000	STANDARD CHART 17-03/10/2023 FRN	EUR	2 364 532	1.20
1 366 000	HAMMERSON IRLND 1.750% 21-03/06/2027	EUR	1 341 123	0.68	1 000 000	VODAFONE GROUP 18-03/01/2079 FRN	EUR	1 030 860	0.52
	<i>Japan</i>		4 902 662	2.50		<i>Austria</i>		2 175 238	1.11
798 000	ASAHI GROUP 0.010% 21-19/04/2024	EUR	797 631	0.41	2 000 000	VIENNA INSURANCE 13-09/10/2043 FRN	EUR	2 175 238	1.11
249 000	ASAHI GROUP 0.155% 20-23/10/2024	EUR	249 418	0.13		<i>Australia</i>		2 126 662	1.08
500 000	ASAHI GROUP 0.336% 21-19/04/2027	EUR	496 831	0.25	1 100 000	AUSNET SERVICES 21-11/03/2081 FRN	EUR	1 101 742	0.56
2 000 000	MIZUHO FINANCIAL 0.184% 21-13/04/2026	EUR	1 984 706	1.01	900 000	BHP BILLITON FIN 15-22/10/2079 FRN	EUR	1 024 920	0.52
796 000	NTT FINANCE 0.010% 21-03/03/2025	EUR	793 813	0.40		<i>Ireland</i>		2 021 139	1.03
582 000	NTT FINANCE 0.082% 21-13/12/2025	EUR	580 263	0.30	2 000 000	BANK OF IRELAND 19-08/07/2024 FRN	EUR	2 021 139	1.03
	<i>Denmark</i>		3 891 580	1.98		<i>France</i>		1 878 157	0.96
2 000 000	ISS GLOBAL A/S 0.875% 19-18/06/2026	EUR	2 015 935	1.03	600 000	DANONE 21-31/12/2061 FRN	EUR	599 789	0.31
1 833 000	SYDBANK A/S 1.375% 18-18/09/2023	EUR	1 875 645	0.95	688 000	TOTAL SE 21-31/12/2061 FRN	EUR	681 877	0.35
	<i>Luxembourg</i>		3 740 758	1.90	600 000	VEOLIA ENVRNMT 21-31/12/2061 FRN	EUR	596 491	0.30
1 000 000	CK HUTCHISON 0.375% 19-17/10/2023	EUR	1 005 019	0.51		<i>Japan</i>		1 797 742	0.91
1 000 000	LOGICOR FIN 0.750% 19-15/07/2024	EUR	1 011 153	0.51	1 783 000	TAKEDA PHARMACEUTICAL 18-21/11/2022 FRN	EUR	1 797 742	0.91
1 300 000	LOGICOR FIN 1.500% 18-14/11/2022	EUR	1 312 978	0.67		<i>Luxembourg</i>		1 036 013	0.53
390 000	LOGICOR FIN 2.250% 18-13/05/2025	EUR	411 608	0.21	1 000 000	TALANX FINANZ 12-15/06/2042 FRN	EUR	1 036 013	0.53
	<i>Spain</i>		3 398 382	1.72		<i>Switzerland</i>		746 425	0.38
900 000	ARVAL SERVICE 0.000% 21-01/10/2025	EUR	892 011	0.45	750 000	UBS GROUP 21-03/11/2026 FRN	EUR	746 425	0.38
1 700 000	ARVAL SERVICE 0.000% 21-30/09/2024	EUR	1 699 714	0.86		<i>Spain</i>		497 184	0.25
800 000	KUTXABANK 0.500% 19-25/09/2024	EUR	806 657	0.41	500 000	IBERDROLA FIN SA 21-31/12/2061 FRN	EUR	497 184	0.25
	<i>Sweden</i>		3 139 271	1.60		<i>Shares/Units in investment funds</i>		1 909 571	0.97
645 000	SCANIA CV AB 0.000% 20-23/11/2022	EUR	645 892	0.33		<i>France</i>		1 909 571	0.97
548 000	VATTENFALL AB 0.050% 20-15/10/2025	EUR	546 475	0.28	3.30	BNP PARIBAS INVEST 3 MOIS - I - C	EUR	1 909 571	0.97
627 000	VOLVO TREAS AB 0.000% 20-11/02/2023	EUR	628 686	0.32		Total securities portfolio		194 803 835	99.08
1 317 000	VOLVO TREAS AB 0.000% 21-09/05/2024	EUR	1 318 218	0.67					
	<i>Canada</i>		1 825 476	0.93					
1 809 000	TORONTO DOMINION BANK 0.375% 19-25/04/2024	EUR	1 825 476	0.93					
	<i>Finland</i>		1 711 016	0.87					
1 200 000	FORTUM OYJ 0.875% 19-27/02/2023	EUR	1 212 501	0.62					
483 000	NOKIA OYJ 2.000% 17-15/03/2024	EUR	498 515	0.25					
	<i>Austria</i>		1 003 167	0.51					
1 000 000	OMV AG 0.000% 20-16/06/2023	EUR	1 003 167	0.51					
	Floating rate bonds		28 213 743	14.33					
	<i>United States of America</i>		6 364 705	3.23					
1 200 000	AT&T INC 20-31/12/2060 FRN	EUR	1 200 731	0.61					
2 000 000	BANK OF AMERICA CORP 21-24/08/2025 FRN	EUR	2 030 951	1.03					
1 619 000	GOLDMAN SACHS GROUP 21-30/04/2024 FRN	EUR	1 620 350	0.82					
1 500 000	GOLDMAN SACHS GROUP 21-30/04/2024 FRN	EUR	1 512 673	0.77					
	<i>The Netherlands</i>		6 175 086	3.13					
1 000 000	ADECCO INTERNATIONAL FINANCIAL SERVICES 21-21/03/2082 FRN	EUR	984 793	0.50					
700 000	FERROVIAL NL 17-31/12/2049 FRN	EUR	697 610	0.35					
2 200 000	ING GROEP NV 18-20/09/2023 FRN	EUR	2 226 089	1.13					

BNP PARIBAS FUNDS Euro Short Term Corporate Bond

Securities portfolio at 31/12/2021

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			26 961 443	65.85					
<i>France</i>									
100 000	ALSTOM S 0.125% 21-27/07/2027	EUR	98 538	0.24	100 000	NATURGY ENERGY GROUP F 0.875% 17-15/05/2025	EUR	102 635	0.25
200 000	AUCHAN SA 2.250% 13-06/04/2023	EUR	205 625	0.50	300 000	NIBC BANK NV 0.250% 21-09/09/2026	EUR	295 550	0.72
200 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 0.010% 21-07/03/2025	EUR	199 373	0.49	100 000	OI EUROPEAN GRP 2.875% 19-15/02/2025	EUR	100 781	0.25
100 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 0.010% 21-11/05/2026	EUR	98 819	0.24	100 000	PHILIPS NV 0.750% 18-02/05/2024	EUR	101 808	0.25
100 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 2.375% 16-24/03/2026	EUR	107 136	0.26	100 000	SAIPEM FIN INTERNATIONAL 3.125% 21-31/03/2028	EUR	98 714	0.24
500 000	BNP PARIBAS 2.750% 15-27/01/2026	EUR	543 720	1.33	100 000	TEVA PHARMACEUTI 3.750% 21-09/05/2027	EUR	99 425	0.24
100 000	BOUYGUES 3.625% 12-16/01/2023	EUR	104 134	0.25	112 000	THERMO FISHER 0.000% 21-18/11/2025	EUR	111 570	0.27
100 000	BPCE 0.125% 19-04/12/2024	EUR	100 486	0.25	129 000	TOYOTA MOTOR FIN 0.000% 21-27/10/2025	EUR	128 077	0.31
200 000	BPCE 0.625% 18-26/09/2023	EUR	202 831	0.50	100 000	UPJOHN FINANCE 0.816% 20-23/06/2022	EUR	100 513	0.25
100 000	CAPGEMINI SE 1.000% 18-18/10/2024	EUR	102 507	0.25	300 000	UPJOHN FINANCE 1.023% 20-23/06/2024	EUR	306 473	0.75
200 000	CARMILA 2.375% 15-18/09/2023	EUR	207 280	0.51	300 000	VOLKSBANK NV 0.250% 21-22/06/2026	EUR	297 617	0.73
100 000	CARREFOUR SA 0.875% 18-12/06/2023	EUR	101 171	0.25	<i>United Kingdom</i>				
100 000	CNP ASSURANCES 1.875% 16-20/10/2022	EUR	101 461	0.25	100 000	CREDIT AGRICOLE 0.500% 19-24/06/2024	EUR	101 400	0.25
5 000	CRED AGRICOLE SA 2.800% 16-27/01/2026	EUR	5 371	0.01	800 000	CREDIT AGRICOLE 0.750% 18-05/12/2023	EUR	814 494	2.00
100 000	DANONE 0.000% 21-01/12/2025	EUR	99 766	0.24	100 000	CREDIT SUISSE LD 0.250% 21-05/01/2026	EUR	99 656	0.24
100 000	ELIOR PARTICIPAT 3.750% 21-15/07/2026	EUR	102 269	0.25	100 000	EASYJET PLC 1.750% 16-09/02/2023	EUR	101 431	0.25
100 000	HOLDING DINFRA 0.625% 17-27/03/2023	EUR	100 785	0.25	100 000	FIAT CHRYSLER AU 3.375% 20-07/07/2023	EUR	104 202	0.25
100 000	ILIAD 0.750% 21-11/02/2024	EUR	98 958	0.24	100 000	HAMMERSON PLC 1.750% 16-15/03/2023	EUR	101 080	0.25
100 000	LA MONDIALE 0.750% 20-20/04/2026	EUR	99 828	0.24	100 000	HEATHROW FNDG 1.500% 20-12/10/2025	EUR	103 535	0.25
100 000	LOXAM SAS 3.500% 17-15/04/2022	EUR	99 884	0.24	100 000	LINDE PLC 0.000% 21-30/09/2026	EUR	99 485	0.24
100 000	MERCIALYS 1.787% 14-31/03/2023	EUR	101 768	0.25	100 000	NATWEST MARKETS 0.125% 21-12/11/2025	EUR	99 348	0.24
100 000	MERCIALYS 1.800% 18-27/02/2026	EUR	103 496	0.25	395 000	NATWEST MARKETS 0.125% 21-18/06/2026	EUR	391 383	0.96
100 000	MUTUELLE ASSUR 0.625% 21-21/06/2027	EUR	97 882	0.24	900 000	OTE PLC 2.375% 18-18/07/2022	EUR	911 467	2.24
400 000	ORANGE 0.000% 21-29/06/2026	EUR	396 610	0.97	100 000	UNILEVER NV 0.500% 18-12/08/2023	EUR	101 204	0.25
100 000	PAPREC HOLDING 3.500% 21-01/07/2028	EUR	101 267	0.25	107 000	WESTPAC SEC NZ 0.427% 21-14/12/2026	EUR	106 815	0.26
200 000	PEUGEOT 2.000% 17-23/03/2024	EUR	208 206	0.51	<i>Germany</i>				
700 000	PEUGEOT 2.000% 18-20/03/2025	EUR	735 511	1.80	110 000	COMMERZBANK AG 0.100% 21-11/09/2025	EUR	109 433	0.27
800 000	PEUGEOT 2.375% 16-14/04/2023	EUR	824 895	2.02	100 000	COMMERZBANK AG 1.250% 18-23/10/2023	EUR	102 159	0.25
100 000	PSA BANQUE FRANC 0.000% 21-22/01/2025	EUR	99 320	0.24	59 000	DEUTSCHE KREDIT 0.010% 21-23/02/2026	EUR	58 561	0.14
100 000	SOCIETE FONCIERE 0.500% 21-21/04/2028	EUR	98 564	0.24	100 000	DEUTSCHE WOHNEN 1.000% 20-30/04/2025	EUR	101 894	0.25
100 000	SOCIETE GENERALE 2.625% 15-27/02/2025	EUR	106 882	0.26	100 000	DT LUFTHANSA AG 1.625% 21-16/11/2023	EUR	99 706	0.24
100 000	SOCIETE GENERALE 4.000% 13-07/06/2023	EUR	105 586	0.26	100 000	DT LUFTHANSA AG 2.000% 21-14/07/2024	EUR	99 214	0.24
100 000	SUEZ 0.000% 21-09/06/2026	EUR	99 173	0.24	100 000	DT LUFTHANSA AG 2.875% 21-11/02/2025	EUR	100 226	0.24
<i>The Netherlands</i>					100 000	DT LUFTHANSA AG 2.875% 21-16/05/2027	EUR	97 903	0.24
100 000	ABN AMRO BANK NV 2.875% 16-18/01/2028	EUR	102 763	0.25	100 000	DT PFANDBRIEFBAN 0.100% 21-02/02/2026	EUR	98 901	0.24
100 000	AHOLD DELHAIZE 0.250% 19-26/06/2025	EUR	100 665	0.25	14 000	E.ON SE 1.000% 20-07/10/2025	EUR	14 444	0.04
100 000	ALLIANZ FINANCE 0.250% 17-06/06/2023	EUR	100 631	0.25	100 000	HAPAG-LLOYD AG 2.500% 21-15/04/2028	EUR	103 594	0.25
100 000	DAIMLER INTERNATIONAL FINANCE 0.250% 19-06/11/2023	EUR	100 705	0.25	100 000	INFINEON TECH 0.750% 20-24/06/2023	EUR	101 172	0.25
100 000	DIGITAL DUTCH 0.625% 20-15/07/2025	EUR	101 098	0.25	100 000	NIDDA HEALTHCARE HOLDING 3.500% 17-30/09/2024	EUR	99 801	0.24
100 000	ENEL FINANCE INTERNATIONAL NV 0.000% 19-17/06/2024	EUR	99 921	0.24	100 000	VANTAGE TOWERS 0.000% 21-31/03/2025	EUR	98 942	0.24
100 000	ENEL FINANCE INTERNATIONAL NV 0.000% 21-28/05/2026	EUR	98 585	0.24	100 000	VOLKSWAGEN LEAS 0.000% 21-12/07/2023	EUR	100 102	0.24
100 000	GRUPO-ANTOLIN 3.500% 21-30/04/2028	EUR	93 976	0.23	426 000	VOLKSWAGEN LEAS 0.000% 21-19/07/2024	EUR	424 714	1.04
163 000	HEIMSTADEN BOST 0.250% 21-13/10/2024	EUR	163 145	0.40	199 000	VOLKSWAGEN LEAS 0.375% 21-20/07/2026	EUR	198 403	0.48
654 000	JDE PEETS NV 0.000% 21-16/01/2026	EUR	642 893	1.57	100 000	VONOVIA SE 0.000% 21-01/09/2023	EUR	100 212	0.24
142 000	JDE PEETS NV 0.500% 21-16/01/2029	EUR	138 163	0.34	200 000	VONOVIA SE 0.000% 21-01/12/2025	EUR	197 657	0.48
302 000	LEASEPLAN CORP 0.250% 21-07/09/2026	EUR	297 831	0.73	300 000	VONOVIA SE 0.000% 21-16/09/2024	EUR	298 778	0.73
100 000	MONDELEZ INTERNATIONAL HLDINGS NE 0.000% 20-22/09/2026	EUR	98 750	0.24	200 000	VONOVIA SE 0.375% 21-16/06/2027	EUR	197 622	0.48
					100 000	ZF FINANCE GMBH 2.250% 21-03/05/2028	EUR	99 509	0.24

BNP PARIBAS FUNDS Euro Short Term Corporate Bond

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
<i>Italy</i>					<i>Sweden</i>				
			2 258 983	5.53				1 237 166	3.01
100 000	ALMAVIVA 4.875% 21-30/10/2026	EUR	99 967	0.24	100 000	HOIST FINANCE AB 3.375% 20-27/11/2024	EUR	104 371	0.25
250 000	INTESA SANPAOLO 0.625% 21-24/02/2026	EUR	248 124	0.61	500 000	MOLNLYCKE HLD 1.750% 15-28/02/2024	EUR	517 926	1.26
140 000	INTESA SANPAOLO 0.750% 19-04/12/2024	EUR	142 230	0.35	100 000	SVENSKA HANDELSBANKEN 0.125% 21-03/11/2026	EUR	99 510	0.24
500 000	INTESA SANPAOLO 0.875% 17-27/06/2022	EUR	503 059	1.23	100 000	SVENSKA HANDELSBANKEN 0.500% 18-21/03/2023	EUR	100 999	0.25
172 000	INTESA SANPAOLO 1.000% 19-04/07/2024	EUR	175 483	0.43	200 000	VOLVO TREAS AB 0.000% 21-09/05/2024	EUR	200 185	0.49
100 000	INTESA SANPAOLO 2.125% 18-30/08/2023	EUR	103 669	0.25	216 000	VOLVO TREAS AB 0.000% 21-18/05/2026	EUR	214 175	0.52
100 000	INTESA SANPAOLO 2.125% 20-26/05/2025	EUR	105 819	0.26	<i>Japan</i>				
200 000	INTESA SANPAOLO 6.625% 13-13/09/2023	EUR	220 099	0.54	100 000	ASAHI GROUP 0.010% 21-19/04/2024	EUR	99 954	0.24
200 000	SNAM SPA 1.000% 18-18/09/2023	EUR	203 620	0.50	100 000	ASAHI GROUP 0.155% 20-23/10/2024	EUR	100 168	0.24
100 000	TERNA S.P.A. 1.000% 18-23/07/2023	EUR	101 805	0.25	100 000	MIZUHO FINANCIAL 0.184% 21-13/04/2026	EUR	99 235	0.24
250 000	UNICREDIT S.P.A. 1.000% 18-18/01/2023	EUR	252 676	0.62	100 000	MIZUHO FINANCIAL 0.214% 20-07/10/2025	EUR	99 865	0.24
100 000	UNICREDIT S.P.A. 2.000% 16-04/03/2023	EUR	102 432	0.25	100 000	NIDEC CORP 0.046% 21-30/03/2026	EUR	99 246	0.24
<i>Luxembourg</i>					119 000	NTT FINANCE 0.010% 21-03/03/2025	EUR	118 673	0.29
			1 800 162	4.40	291 000	NTT FINANCE 0.082% 21-13/12/2025	EUR	290 132	0.71
600 000	CNH IND FIN 0.000% 20-01/04/2024	EUR	598 319	1.46	<i>Ireland</i>				
100 000	EUROFINS SCIEN 2.125% 17-25/07/2024	EUR	104 566	0.26	100 000	AIB GROUP PLC 1.500% 18-29/03/2023	EUR	101 971	0.25
100 000	MEDTRONIC GLOBAL 0.000% 20-15/03/2023	EUR	100 305	0.24	100 000	CCEP FINANCE IRE 0.000% 21-06/09/2025	EUR	99 137	0.24
600 000	NESTLE FINANCE INTERNATIONAL 0.000% 21-14/06/2026	EUR	597 607	1.46	100 000	FCA BANK IE 0.000% 21-16/04/2024	EUR	99 706	0.24
100 000	NOVARTIS FINANCE 0.125% 16-20/09/2023	EUR	100 803	0.25	111 000	FCA BANK IE 0.125% 20-16/11/2023	EUR	111 129	0.27
200 000	TRATON FINANCE 0.125% 21-24/03/2025	EUR	198 798	0.49	103 000	FCA BANK IE 0.500% 20-18/09/2023	EUR	103 720	0.25
100 000	TRATON FINANCE LUX 0.125% 21-10/11/2024	EUR	99 764	0.24	100 000	RYANAIR DAC 2.875% 20-15/09/2025	EUR	107 655	0.26
<i>Spain</i>					<i>Belgium</i>				
			1 728 727	4.23	100 000	KBC GROUP NV 0.875% 18-27/06/2023	EUR	101 639	0.25
100 000	ABERTIS 3.750% 13-20/06/2023	EUR	105 501	0.26	245 000	ONTEX GROUP 3.500% 21-15/07/2026	EUR	232 787	0.57
100 000	ACS ACTIVIDADES 1.375% 20-17/06/2025	EUR	100 977	0.25	<i>Cyprus</i>				
100 000	ARVAL SERVICE 0.000% 21-30/09/2024	EUR	99 983	0.24	200 000	AROUNDTOWN SA 0.000% 20-16/07/2026	EUR	194 927	0.48
200 000	BANKINTER SA 0.875% 19-05/03/2024	EUR	203 632	0.50	<i>Iceland</i>				
100 000	CAIXABANK 0.375% 20-03/02/2025	EUR	100 497	0.25	180 000	ISLANDSBANKI 0.500% 20-20/11/2023	EUR	181 048	0.44
200 000	CAIXABANK 0.625% 19-01/10/2024	EUR	202 199	0.49	<i>Finland</i>				
100 000	CAIXABANK 1.125% 17-12/01/2023	EUR	101 280	0.25	105 000	UPM-KYMMENE OYJ 0.125% 20-19/11/2028	EUR	102 229	0.25
100 000	CAIXABANK 1.750% 18-24/10/2023	EUR	103 033	0.25	<i>Portugal</i>				
100 000	CELLNEX FINANCE 0.750% 21-15/11/2026	EUR	98 080	0.24	100 000	CAIXA GERAL DEPO 1.250% 19-25/11/2024	EUR	102 096	0.25
100 000	MERLIN PROPRIETIE 2.225% 16-25/04/2023	EUR	102 270	0.25	<i>Norway</i>				
500 000	TELEFONICA EMIS 1.069% 19-05/02/2024	EUR	511 275	1.25	100 000	SPAREBANK 1 SR 0.250% 21-09/11/2026	EUR	99 439	0.24
<i>United States of America</i>					<i>Austria</i>				
			1 551 296	3.78	50 000	OMV AG 0.000% 20-16/06/2023	EUR	50 158	0.12
100 000	AMERICAN HONDA F 0.300% 21-07/07/2028	EUR	98 959	0.24	10 000	OMV AG 1.500% 20-09/04/2024	EUR	10 357	0.03
100 000	AMERICAN INTERNATIONAL GROUP 1.500% 16-08/06/2023	EUR	101 784	0.25	Floating rate bonds				
331 000	AMERICAN TOWER 0.450% 21-15/01/2027	EUR	326 904	0.80	<i>France</i>				
100 000	BALL CORP 0.875% 19-15/03/2024	EUR	100 334	0.24	200 000	ARKEMA 20-31/12/2060 FRN	EUR	200 241	0.49
167 000	BECTON DICKINSON 0.000% 21-13/08/2023	EUR	167 122	0.41	200 000	AXA SA 13-04/07/2043 FRN	EUR	214 939	0.52
200 000	COMCAST CORP 0.000% 21-14/09/2026	EUR	197 189	0.48	300 000	AXA SA 14-29/11/2049 FRN	EUR	327 937	0.80
100 000	DANAHER CORP 1.700% 20-30/03/2024	EUR	103 864	0.25	100 000	BNP PARIBAS 21-13/04/2027 FRN	EUR	98 815	0.24
200 000	FORD MOTOR CRED 3.250% 20-15/09/2025	EUR	214 346	0.52	100 000	CRED AGRICOLE SA 20-05/06/2030 FRN	EUR	102 945	0.25
100 000	GEN MOTORS FIN 0.955% 16-07/09/2023	EUR	101 547	0.25	100 000	ENGIE 18-31/12/2049 FRN	EUR	100 814	0.25
35 000	GOLDMAN SACHS GROUP 3.375% 20-27/03/2025	EUR	38 556	0.09	100 000	LA BANQUE POSTAL 20-26/01/2031 FRN	EUR	98 767	0.24
100 000	IBM CORP 0.375% 19-31/01/2023	EUR	100 691	0.25	100 000	ORANGE 14-29/12/2049 FRN	EUR	109 579	0.27
					100 000	ORANGE 19-31/12/2049 FRN	EUR	104 067	0.25
					100 000	SOCIETE GENERALE 18-23/02/2028 FRN	EUR	101 247	0.25
								10 988 786	26.81

BNP PARIBAS FUNDS Euro Short Term Corporate Bond

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
100 000	SOCIETE GENERALE 20-24/11/2030 FRN	EUR	99 855	0.24					
100 000	SOCIETE GENERALE 21-17/11/2026 FRN	EUR	99 262	0.24					
100 000	SOCIETE GENERALE 21-30/06/2031 FRN	EUR	99 670	0.24					
400 000	TOTAL SA 16-29/12/2049 FRN	EUR	404 691	0.99					
100 000	TOTAL SA 16-29/12/2049 FRN	EUR	102 669	0.25					
100 000	UNIBAIL-RODAMCO 18-31/12/2049 FRN	EUR	98 690	0.24					
	<i>The Netherlands</i>		<i>2 249 089</i>	<i>5.50</i>					
200 000	ABERTIS FINANCE 20-31/12/2060 FRN	EUR	203 757	0.50					
100 000	ACHMEA BV 13-04/04/2043 FRN	EUR	106 986	0.26					
100 000	DELTA LLOYD LEVE 12-29/08/2042 FRN	EUR	105 818	0.26					
1 000 000	IBERDROLA INTERNATIONAL 17-31/12/2049 FRN	EUR	1 019 322	2.50					
100 000	IBERDROLA INTERNATIONAL 18-31/12/2049 FRN	EUR	104 790	0.26					
100 000	ING GROEP NV 17-11/04/2028 FRN	EUR	103 559	0.25					
100 000	ING GROEP NV 18-20/09/2023 FRN	EUR	101 186	0.25					
100 000	ING GROEP NV 21-29/11/2025 FRN	EUR	99 886	0.24					
100 000	NATURGY FINANCE 21-23/02/2170 FRN	EUR	100 147	0.24					
100 000	TELEFONICA EUROP 21-31/12/2061 FRN	EUR	99 248	0.24					
100 000	VOLKSWAGEN INTFN 20-31/12/2060 FRN	EUR	106 379	0.26					
100 000	WINTERSHALL FIN 21-20/07/2169 FRN	EUR	98 011	0.24					
	<i>Italy</i>		<i>1 385 699</i>	<i>3.38</i>					
300 000	ASSICURAZIONI GENERALI 12-12/12/2042 FRN	EUR	321 165	0.78					
100 000	BPER BANCA 21-31/03/2027 FRN	EUR	97 917	0.24					
100 000	ENEL S.P.A. 18-24/11/2078 FRN	EUR	103 158	0.25					
100 000	ENEL SPA 21-31/12/2061 FRN	EUR	97 575	0.24					
300 000	ENI SPA 20-31/12/2060 FRN	EUR	310 577	0.76					
200 000	UNICREDIT SPA 19-23/09/2029 FRN	EUR	201 499	0.49					
250 000	UNICREDIT SPA 20-20/01/2026 FRN	EUR	253 808	0.62					
	<i>Germany</i>		<i>874 682</i>	<i>2.14</i>					
200 000	ALLIANZ SE 12-17/10/2042 FRN	EUR	208 515	0.51					
100 000	ALLIANZ SE 13-29/10/2049 FRN	EUR	107 764	0.26					
100 000	COMMERZBANK AG 20-24/03/2026 FRN	EUR	101 413	0.25					
100 000	COMMERZBANK AG 21-29/12/2031 FRN	EUR	97 986	0.24					
100 000	DEUTSCHE BANK AG 20-19/11/2025 FRN	EUR	101 688	0.25					
155 000	ENERGIE BADEN-WU 16-05/04/2077 FRN	EUR	154 990	0.38					
100 000	MUENCHENER RUECKVERSICHERUNG 12-26/05/2042 FRN	EUR	102 326	0.25					
	<i>Sweden</i>		<i>704 102</i>	<i>1.72</i>					
100 000	HEIMSTADEN BOSTA 21-13/10/2170 FRN	EUR	99 124	0.24					
200 000	NORDEA BANK AB 21-18/08/2031 FRN	EUR	198 178	0.48					
200 000	SKANDINAVISKA ENSKILDA BANK 21-03/11/2031 FRN	EUR	198 837	0.49					
100 000	TELIA CO AB 17-04/04/2078 FRN	EUR	102 905	0.25					
100 000	VOLVO TREAS AB 14-10/03/2078 FRN	EUR	105 058	0.26					
	<i>Portugal</i>		<i>612 837</i>	<i>1.49</i>					
100 000	BANCO COMMERCIAL PORTUGUES 21-07/04/2028 FRN	EUR	95 629	0.23					
100 000	BANCO COMMERCIAL PORTUGUES 21-12/02/2027 FRN	EUR	97 485	0.24					
100 000	CAIXA GERAL DEPO 18-28/06/2028 FRN	EUR	107 320	0.26					
200 000	EDP SA 19-30/04/2079 FRN	EUR	213 480	0.52					
100 000	EDP SA 21-02/08/2081 FRN	EUR	98 923	0.24					
	<i>Ireland</i>		<i>568 502</i>	<i>1.38</i>					
200 000	AIB GROUP PLC 21-17/11/2027 FRN	EUR	198 229	0.48					
100 000	AQUARIUS + INV 13-02/10/2043 FRN	EUR	106 925	0.26					
156 000	BANK OF IRELAND 19-25/11/2025 FRN	EUR	158 984	0.39					
100 000	CLOVERIE PLC 12-01/09/2042 FRN	EUR	104 364	0.25					
	<i>Spain</i>		<i>499 709</i>	<i>1.22</i>					
100 000	BANCO BILBAO VIZCAYA ARGENTARIA 21-09/09/2023 FRN	EUR	101 421	0.25					
200 000	CAIXABANK 20-18/11/2026 FRN	EUR	198 825	0.49					
100 000	CAIXABANK 21-18/06/2031 FRN	EUR	100 026	0.24					
100 000	IBERDROLA FIN SA 21-31/12/2061 FRN	EUR	99 437	0.24					
	<i>United Kingdom</i>		<i>422 931</i>	<i>1.03</i>					
100 000	BARCLAYS BANK PLC 17-07/02/2028 FRN	EUR	101 802	0.25					
100 000	BARCLAYS BANK PLC 21-22/03/2031 FRN	EUR	99 784	0.24					
120 000	ROYAL BK SCOTLND 19-15/11/2025 FRN	EUR	121 596	0.30					
100 000	STANDARD CHART 21-23/09/2031 FRN	EUR	99 749	0.24					
	<i>Denmark</i>		<i>358 892</i>	<i>0.88</i>					
264 000	JYSKE BANK A/S 21-02/09/2026 FRN	EUR	260 230	0.64					
100 000	JYSKE BANK A/S 21-17/02/2028 FRN	EUR	98 662	0.24					
	<i>United States of America</i>		<i>232 002</i>	<i>0.57</i>					
100 000	AT&T INC 18-05/09/2023 FRN	EUR	101 894	0.25					
130 000	GOLDMAN SACHS GROUP 21-30/04/2024 FRN	EUR	130 108	0.32					
	<i>Luxembourg</i>		<i>210 691</i>	<i>0.51</i>					
100 000	HANNOVER FINANCE 12-30/06/2043 FRN	EUR	107 090	0.26					
100 000	TALANX FINANZ 12-15/06/2042 FRN	EUR	103 601	0.25					
	<i>Austria</i>		<i>208 986</i>	<i>0.51</i>					
100 000	ERSTE GROUP 21-15/11/2032 FRN	EUR	98 648	0.24					
100 000	UNIQA INSURANCE 13-31/07/2043 FRN	EUR	110 338	0.27					
	<i>Norway</i>		<i>197 856</i>	<i>0.48</i>					
200 000	SPAREBANK 1 SR 21-15/07/2027 FRN	EUR	197 856	0.48					
	<i>Poland</i>		<i>98 620</i>	<i>0.24</i>					
100 000	MBANK 21-21/09/2027 FRN	EUR	98 620	0.24					
	Shares/Units in investment funds							2 187 314	5.35
	<i>Luxembourg</i>							2 187 314	5.35
15 940.53	BNP PARIBAS INSTICASH EUR 1D SHORT TERM VNAV - I CAP	EUR	2 187 314	5.35					
	Total securities portfolio							40 137 543	98.01

BNP PARIBAS FUNDS Euro Short Term Corporate Bond Opportunities

Securities portfolio at 31/12/2021

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			258 255 710	56.16					
<i>France</i>									
1 468 000	AIRBUS SE 1.375% 20-09/06/2026	EUR	1 531 316	0.33	1 039 000	SAIPEM FIN INTERNATIONAL 3.125% 21-31/03/2028	EUR	1 025 641	0.22
700 000	ALSTOM S 0.000% 21-11/01/2029	EUR	672 878	0.15	1 600 000	SAIPEM FIN INTERNATIONAL 3.375% 20-15/07/2026	EUR	1 597 640	0.35
3 400 000	ALTAREA 2.250% 17-05/07/2024	EUR	3 549 770	0.77	660 000	THERMO FISHER 0.000% 21-18/11/2025	EUR	657 465	0.14
1 700 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 0.010% 21-07/03/2025	EUR	1 694 667	0.37	1 725 000	UJOHN FINANCE 1.023% 20-23/06/2024	EUR	1 762 217	0.38
3 400 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 0.500% 18-16/11/2022	EUR	3 427 357	0.74	1 600 000	WP/AP TELECOM 3.750% 21-15/01/2029	EUR	1 617 208	0.35
1 500 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 0.625% 21-03/11/2028	EUR	1 494 384	0.32	<i>United Kingdom</i>				
600 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 1.125% 21-19/11/2031	EUR	588 281	0.13	1 885 000	BP CAPITAL PLC 1.876% 20-07/04/2024	EUR	1 966 303	0.43
2 000 000	BPCE 1.125% 15-14/12/2022	EUR	2 029 765	0.44	818 000	COCA-COLA EURO 0.200% 20-02/12/2028	EUR	793 194	0.17
1 000 000	CARREFOUR BANQUE 0.107% 21-14/06/2025	EUR	992 670	0.22	360 000	HEATHROW FUNDING 1.500% 15-11/02/2030	EUR	370 768	0.08
1 300 000	CREDIT AGRICOLE ASSR 1.500% 21-06/10/2031	EUR	1 278 181	0.28	2 300 000	INTERNATIONAL CONSOLIDAT 1.500% 19-04/07/2027	EUR	2 040 158	0.44
1 600 000	CREDIT AGRICOLE SA 0.125% 20-09/12/2027	EUR	1 562 744	0.34	3 600 000	INTERNATIONAL CONSOLIDAT 2.750% 21-25/03/2025	EUR	3 514 598	0.76
700 000	EUTELSAT SA 1.500% 20-13/10/2028	EUR	707 207	0.15	1 400 000	INTERNATIONAL CONSOLIDAT 3.750% 21-25/03/2029	EUR	1 366 865	0.30
753 000	FAURECIA 2.375% 19-15/06/2027	EUR	754 376	0.16	2 410 000	ITV PLC 1.375% 19-26/09/2026	EUR	2 467 649	0.54
2 000 000	FAURECIA 2.375% 21-15/06/2029	EUR	2 009 653	0.44	4 710 000	ITV PLC 2.125% 15-21/09/2022	EUR	4 757 794	1.03
1 200 000	GECINA 1.375% 17-30/06/2027	EUR	1 268 070	0.28	1 000 000	JAGUAR LAND ROVER 4.500% 21-15/07/2028	EUR	1 016 099	0.22
300 000	HOLDING DINFRA 0.625% 21-14/09/2028	EUR	292 472	0.06	1 600 000	LINDE PLC 0.000% 21-30/09/2026	EUR	1 591 758	0.35
2 000 000	HOLDING DINFRA 2.500% 20-04/05/2027	EUR	2 180 046	0.47	1 500 000	MONDI FINANCE PL 1.625% 18-27/04/2026	EUR	1 578 106	0.34
1 500 000	ICADE 1.625% 18-28/02/2028	EUR	1 576 327	0.34	3 130 000	NATIONWIDE BLDG 0.250% 20-22/07/2025	EUR	3 140 350	0.68
1 100 000	JCDECAUX SA 2.000% 20-24/10/2024	EUR	1 149 820	0.25	2 450 000	NATWEST MARKETS 0.125% 21-12/11/2025	EUR	2 434 022	0.53
800 000	LA MONDIALE 2.125% 20-23/06/2031	EUR	829 169	0.18	3 000 000	ROLLS-ROYCE PLC 1.625% 18-09/05/2028	EUR	2 861 063	0.62
1 000 000	MUTUELLE ASSUR 0.625% 21-21/06/2027	EUR	978 824	0.21	1 582 000	SSE PLC 1.250% 20-16/04/2025	EUR	1 634 712	0.36
1 600 000	PSA BANQUE FRANC 0.000% 21-22/01/2025	EUR	1 589 123	0.35	1 666 000	STELLANTIS NV 0.750% 21-18/01/2029	EUR	1 642 062	0.36
5 910 000	PSA BANQUE FRANCE 0.625% 17-10/10/2022	EUR	5 952 618	1.29	890 000	TESCO CORP TREAS 0.375% 21-27/07/2029	EUR	853 248	0.19
845 000	RCI BANQUE 1.625% 18-26/05/2026	EUR	875 578	0.19	827 000	VICTORIA PLC 3.625% 21-24/08/2026	EUR	837 598	0.18
1 200 000	RCI BANQUE 2.000% 19-11/07/2024	EUR	1 249 114	0.27	2 785 000	YORKSHIRE BLD SOC 0.500% 21-01/07/2028	EUR	2 761 586	0.60
1 300 000	RENAULT 1.125% 19-04/10/2027	EUR	1 208 505	0.26	<i>Germany</i>				
1 000 000	RENAULT 2.500% 21-02/06/2027	EUR	1 002 145	0.22	680 000	COVESTRO AG 0.875% 20-03/02/2026	EUR	693 240	0.15
2 650 000	TEREOS FIN GROUP 7.500% 20-30/10/2025	EUR	2 838 857	0.62	1 382 000	DAIMLER AG 2.625% 20-07/04/2025	EUR	1 500 462	0.33
3 100 000	URW 0.625% 20-04/05/2027	EUR	3 108 612	0.68	2 500 000	DEUTSCHE BANK AG 1.625% 20-20/01/2027	EUR	2 602 489	0.57
1 700 000	URW 0.750% 21-25/10/2028	EUR	1 695 182	0.37	1 300 000	DT LUFTHANSA AG 1.625% 21-16/11/2023	EUR	1 296 174	0.28
3 800 000	VALLLOUREC SA 8.500% 21-30/06/2026	EUR	3 912 128	0.85	1 500 000	DT LUFTHANSA AG 2.875% 21-16/05/2027	EUR	1 468 538	0.32
1 645 000	WPP FINANCE 2.375% 20-19/05/2027	EUR	1 813 526	0.39	1 153 000	FRESENIUS SE & C 0.750% 20-15/01/2028	EUR	1 162 638	0.25
<i>The Netherlands</i>					1 379 000	HOCHTIEF AKTIENG 0.625% 21-26/04/2029	EUR	1 337 429	0.29
800 000	ACHMEA BV 1.500% 20-26/05/2027	EUR	846 929	0.18	2 400 000	HP PELZER 4.125% 17-01/04/2024	EUR	2 231 928	0.48
750 000	BMW FINANCE NV 0.500% 18-22/11/2022	EUR	756 095	0.16	1 000 000	LB BADEN-WUERT 0.250% 21-21/07/2028	EUR	980 520	0.21
1 550 000	CONTI-GUMMI FIN 2.125% 20-27/11/2023	EUR	1 609 901	0.35	1 700 000	SCHAEFFLER AG 3.375% 20-12/10/2028	EUR	1 891 906	0.41
2 300 000	DAIMLER INTERNATIONAL FINANCE 0.625% 19-27/02/2023	EUR	2 325 668	0.51	2 390 000	STYROLUTION 2.250% 20-16/01/2027	EUR	2 330 170	0.51
3 900 000	DUFREY ONE BV 2.000% 19-15/02/2027	EUR	3 606 935	0.78	2 375 000	TECHEM VERWALTUN 2.000% 20-15/07/2025	EUR	2 347 406	0.51
2 100 000	DUFREY ONE BV 3.375% 21-15/04/2028	EUR	2 025 450	0.44	1 002 000	VOLKSWAGEN FIN 0.125% 21-12/02/2027	EUR	979 439	0.21
4 500 000	EASYJET FINCO 1.875% 21-03/03/2028	EUR	4 510 245	0.98	1 742 000	VOLKSWAGEN FINANCIAL 0.000% 21-12/02/2025	EUR	1 729 877	0.38
1 900 000	ENEL FINANCE INTERNATIONAL NV 1.125% 18-16/09/2026	EUR	1 967 549	0.43	2 431 000	VOLKSWAGEN LEAS 0.000% 21-19/07/2024	EUR	2 423 661	0.53
1 500 000	GRUPO-ANTOLIN 3.375% 18-30/04/2026	EUR	1 456 074	0.32	911 000	VOLKSWAGEN LEAS 0.625% 21-19/07/2029	EUR	895 366	0.19
2 450 000	GRUPO-ANTOLIN 3.500% 21-30/04/2028	EUR	2 302 403	0.50	1 400 000	VONOVIA SE 0.625% 21-24/03/2031	EUR	1 375 901	0.30
916 000	HEIMSTADEN BOST 0.250% 21-13/10/2024	EUR	916 812	0.20	1 100 000	ZF FINANCE 3.000% 20-21/09/2025	EUR	1 148 910	0.25
3 930 000	IPD 3 BV 5.500% 20-01/12/2025	EUR	4 030 433	0.88	900 000	ZF FINANCE GMBH 2.000% 21-06/05/2027	EUR	899 081	0.20
2 500 000	JAB HOLDINGS 2.500% 18-25/06/2029	EUR	2 761 377	0.60					
1 500 000	MAXEDA DIY 5.875% 20-01/10/2026	EUR	1 526 017	0.33					
900 000	NN BANK NV 0.500% 21-21/09/2028	EUR	890 078	0.19					

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Euro Short Term Corporate Bond Opportunities

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Italy</i>		<i>16 174 937</i>	<i>3.53</i>					
1 948 000	ASSICURAZIONI 1.713% 21-30/06/2032	EUR	1 919 803	0.42					
1 411 000	AUTOSTRADA TORIN 1.000% 21-25/11/2026	EUR	1 414 047	0.31					
1 000 000	CAMPARI MILANO 1.250% 20-06/10/2027	EUR	1 005 933	0.22					
1 795 000	ENI SPA 1.250% 20-18/05/2026	EUR	1 866 002	0.41					
1 233 000	GUALA CLOSURES 3.250% 21-15/06/2028	EUR	1 208 205	0.26					
250 000	INTESA SANPAOLO 0.625% 21-24/02/2026	EUR	248 124	0.05					
2 610 000	INTESA SANPAOLO 1.000% 19-19/11/2026	EUR	2 652 911	0.58					
3 400 000	INTESA SANPAOLO 1.750% 18-20/03/2028	EUR	3 580 860	0.78					
2 300 000	UNICREDIT SPA 0.325% 21-19/01/2026	EUR	2 279 052	0.50					
	<i>Luxembourg</i>		<i>14 585 280</i>	<i>3.18</i>					
1 400 000	CPI PROPERTY GRO 2.125% 17-04/10/2024	EUR	1 454 950	0.32					
1 800 000	EUROCLEAR BANK 0.500% 18-10/07/2023	EUR	1 821 179	0.40					
2 200 000	GRAND CITY PROP 0.125% 21-11/01/2028	EUR	2 108 574	0.46					
678 000	LOGICOR FIN 0.875% 21-14/01/2031	EUR	643 151	0.14					
1 000 000	MATTERHORN TELE 3.125% 19-15/09/2026	EUR	995 369	0.22					
1 000 000	MATTERHORN TELE 4.000% 17-15/11/2027	EUR	1 019 540	0.22					
3 280 000	MEDTRONIC GLOBAL 0.000% 20-15/10/2025	EUR	3 266 379	0.71					
2 000 000	SUMMER BC HOLDCO 5.750% 19-31/10/2026	EUR	2 078 971	0.45					
1 200 000	TRATON FINANCE LUX 0.125% 21-10/11/2024	EUR	1 197 167	0.26					
	<i>United States of America</i>		<i>11 468 062</i>	<i>2.49</i>					
808 000	ARDAGH METAL PAC 2.000% 21-01/09/2028	EUR	798 195	0.17					
1 400 000	GOLDMAN SACHS GROUP 0.250% 21-26/01/2028	EUR	1 363 394	0.30					
1 800 000	MMS USA FIN INC 1.250% 19-13/06/2028	EUR	1 866 482	0.41					
2 000 000	SCIENTIFIC GAMES 5.500% 18-15/02/2026	EUR	2 038 750	0.44					
4 450 000	SUPERIOR IND INT 6.000% 17-15/06/2025	EUR	4 283 480	0.93					
1 135 000	TOYOTA MTR CRED 0.125% 21-05/11/2027	EUR	1 117 761	0.24					
	<i>Spain</i>		<i>8 498 632</i>	<i>1.85</i>					
448 000	AEDAS HOMES OPCO 4.000% 21-15/08/2026	EUR	460 417	0.10					
2 200 000	BANCO SANTANDER 0.500% 20-04/02/2027	EUR	2 186 893	0.48					
2 200 000	FCC AQUALIA SA 2.629% 17-08/06/2027	EUR	2 411 981	0.52					
1 900 000	GRIFOLS SA 2.250% 19-15/11/2027	EUR	1 895 065	0.41					
1 500 000	INMOBILIARIA COL 1.350% 20-14/10/2028	EUR	1 544 276	0.34					
	<i>Sweden</i>		<i>5 803 663</i>	<i>1.27</i>					
2 484 000	MOLNLYCKE HLD 0.625% 20-15/01/2031	EUR	2 388 271	0.52					
2 730 000	TELE2 AB 1.125% 18-15/05/2024	EUR	2 790 717	0.61					
623 000	VOLVO TREAS AB 0.000% 20-11/02/2023	EUR	624 675	0.14					
	<i>Poland</i>		<i>5 045 157</i>	<i>1.10</i>					
2 000 000	AUTOSTRADA PER L 2.000% 20-04/12/2028	EUR	2 067 621	0.45					
3 072 000	SYNTHOS 2.500% 21-07/06/2028	EUR	2 977 536	0.65					
	<i>Ireland</i>		<i>4 994 899</i>	<i>1.08</i>					
1 498 000	HAMMERSON IRLND 1.750% 21-03/06/2027	EUR	1 470 719	0.32					
808 000	SMURFIT KAPPA 0.500% 21-22/09/2029	EUR	793 457	0.17					
2 500 000	SMURFIT KAPPA AQ 2.875% 18-15/01/2026	EUR	2 730 723	0.59					
	<i>Cyprus</i>		<i>4 497 672</i>	<i>0.98</i>					
2 200 000	AROUNDTOWN SA 0.000% 20-16/07/2026	EUR	2 144 194	0.47					
2 300 000	AROUNDTOWN SA 1.450% 19-09/07/2028	EUR	2 353 478	0.51					
	<i>Belgium</i>		<i>4 424 924</i>	<i>0.97</i>					
1 204 000	AB INBEV SA/NV 2.125% 20-02/12/2027	EUR	1 317 933	0.29					
3 270 000	ONTEX GROUP 3.500% 21-15/07/2026	EUR	3 106 991	0.68					
	<i>Austria</i>		<i>4 020 664</i>	<i>0.88</i>					
2 400 000	BAWAG PSK 0.375% 19-03/09/2027	EUR	2 377 788	0.52					
1 600 000	ERSTE GROUP 0.875% 19-22/05/2026	EUR	1 642 876	0.36					
	<i>Singapore</i>		<i>3 407 449</i>	<i>0.74</i>					
3 400 000	ING GROEP NV 0.750% 17-09/03/2022	EUR	3 407 449	0.74					
	<i>Australia</i>		<i>3 235 886</i>	<i>0.70</i>					
3 100 000	SYDNEY AIRPORT F 1.750% 18-26/04/2028	EUR	3 235 886	0.70					
	<i>Japan</i>		<i>2 915 815</i>	<i>0.64</i>					
1 364 000	NTT FINANCE 0.082% 21-13/12/2025	EUR	1 359 930	0.30					
1 529 000	TAKEDA PHARM 0.750% 20-09/07/2027	EUR	1 555 885	0.34					
	<i>Denmark</i>		<i>2 585 838</i>	<i>0.56</i>					
1 575 000	CARLSBERG BREW 0.375% 20-30/06/2027	EUR	1 574 161	0.34					
1 000 000	DKT FINANCE 7.000% 18-17/06/2023	EUR	1 011 677	0.22					
	<i>Romania</i>		<i>2 057 738</i>	<i>0.45</i>					
2 100 000	RCS & RDS SA 3.250% 20-05/02/2028	EUR	2 057 738	0.45					
	<i>Switzerland</i>		<i>1 645 019</i>	<i>0.36</i>					
1 673 000	UBS GROUP 0.250% 21-24/02/2028	EUR	1 645 019	0.36					
	<i>Norway</i>		<i>1 400 627</i>	<i>0.30</i>					
1 400 000	SANTANDER CONSUM 0.125% 19-11/09/2024	EUR	1 400 627	0.30					
	<i>Finland</i>		<i>564 878</i>	<i>0.12</i>					
575 000	STORA ENSO OYJ 0.625% 20-02/12/2030	EUR	564 878	0.12					
	Floating rate bonds		158 577 716	34.44					
	<i>France</i>		<i>35 585 212</i>	<i>7.74</i>					
1 800 000	ACCOR 19-31/12/2059 FRN	EUR	1 707 153	0.37					
1 101 000	AXA SA 21-07/10/2041 FRN	EUR	1 074 571	0.23					
1 500 000	BNP PARIBAS 19-04/06/2026 FRN	EUR	1 512 434	0.33					
2 000 000	BNP PARIBAS 20-15/01/2032 FRN	EUR	1 999 579	0.43					
900 000	BNP PARIBAS 20-17/04/2029 FRN	EUR	917 998	0.20					
1 000 000	BPCE 21-13/01/2042 FRN	EUR	991 652	0.22					
1 200 000	CNP ASSURANCES 14-29/11/2049 FRN	EUR	1 315 087	0.29					
1 400 000	CNP ASSURANCES 20-30/06/2051 FRN	EUR	1 479 948	0.32					
1 000 000	CRED AGRICOLE SA 20-22/04/2026 FRN	EUR	1 024 052	0.22					
2 300 000	CREDIT AGRICOLE ASSURANCES 14-31/10/2049 FRN	EUR	2 586 708	0.56					
700 000	CREDIT AGRICOLE ASSURANCES 15-29/01/2049 FRN	EUR	767 073	0.17					
1 100 000	CREDIT LOGEMENT 21-15/02/2034 FRN	EUR	1 093 392	0.24					
1 100 000	CREDIT MUTUEL ARKEA 20-11/06/2029 FRN	EUR	1 136 234	0.25					
1 200 000	LA MONDIALE 19-31/12/2059 FRN	EUR	1 296 000	0.28					
600 000	MUTUELLE ASSUR 21-21/06/2052 FRN	EUR	600 556	0.13					
1 200 000	SCOR SE 20-17/09/2051 FRN	EUR	1 178 457	0.26					
700 000	SOCIETE GENERALE 20-22/09/2028 FRN	EUR	705 178	0.15					
1 800 000	SOCIETE GENERALE 20-24/11/2030 FRN	EUR	1 797 389	0.39					
1 200 000	SOCIETE GENERALE 21-02/12/2027 FRN	EUR	1 195 172	0.26					
1 400 000	SOCIETE GENERALE 21-12/06/2029 FRN	EUR	1 368 275	0.30					

BNP PARIBAS FUNDS Euro Short Term Corporate Bond Opportunities

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
4 000 000	SOCIETE GENERALE 21-17/11/2026 FRN	EUR	3 970 487	0.86					
1 600 000	SOCIETE GENERALE 21-30/06/2031 FRN	EUR	1 594 728	0.35					
1 400 000	SOGECAP SA 14-29/12/2049 FRN	EUR	1 557 687	0.34					
1 950 000	TOTAL SE 20-31/12/2060 FRN	EUR	1 920 080	0.42					
800 000	VEOLIA ENVRNMT 21-31/12/2061 FRN	EUR	795 322	0.17					
	<i>United Kingdom</i>		22 111 956	4.79					
600 000	AVIVA PLC 14-03/07/2044 FRN	EUR	648 270	0.14					
2 563 000	BARCLAYS BANK PLC 19-09/06/2025 FRN	EUR	2 598 014	0.56					
948 000	BARCLAYS BANK PLC 21-22/03/2031 FRN	EUR	945 949	0.21					
3 300 000	BRITISH TELECOMM 20-18/08/2080 FRN	EUR	3 225 167	0.70					
2 300 000	HSBC HOLDINGS 18-04/12/2024 FRN	EUR	2 365 402	0.51					
1 040 000	NATWEST GROUP 21-14/09/2032 FRN	EUR	1 023 225	0.22					
727 000	NATWEST GROUP 21-26/02/2030 FRN	EUR	716 838	0.16					
3 407 000	ROYAL BK SCOTLND 19-15/11/2025 FRN	EUR	3 452 307	0.75					
2 900 000	SSE PLC 20-31/12/2060 FRN	EUR	3 099 632	0.67					
993 000	STANDARD CHART 21-17/11/2029 FRN	EUR	987 039	0.21					
3 000 000	VODAFONE GROUP 20-27/08/2080 FRN	EUR	3 050 113	0.66					
	<i>The Netherlands</i>		21 754 555	4.73					
1 100 000	ACHMEA BV 15-29/12/2049 FRN	EUR	1 194 221	0.26					
1 349 000	ADECCO INTERNATIONAL FINANCIAL SERVICES 21-21/03/2082 FRN	EUR	1 328 486	0.29					
3 200 000	COOPERATIEVE RAB 20-05/05/2028 FRN	EUR	3 271 095	0.71					
4 300 000	FERROVIAL NL 17-31/12/2049 FRN	EUR	4 285 318	0.93					
400 000	ING GROEP NV 21-09/06/2032 FRN	EUR	396 713	0.09					
700 000	ING GROEP NV 21-16/11/2032 FRN	EUR	693 474	0.15					
1 600 000	NATURGY FINANCE 21-23/02/2170 FRN	EUR	1 602 350	0.35					
2 600 000	REPSOL INTERNATIONAL FIN 20-31/12/2060 FRN	EUR	2 807 784	0.61					
1 176 000	REPSOL INTERNATIONAL FIN 21-31/12/2061 FRN	EUR	1 172 198	0.25					
1 300 000	SWISS RE 15-29/12/2049 FRN	EUR	1 376 631	0.30					
2 000 000	TELEFONICA EUROP 18-31/12/2049 FRN	EUR	2 117 860	0.46					
1 500 000	TELEFONICA EUROP 20-31/12/2060 FRN	EUR	1 508 425	0.33					
	<i>Italy</i>		15 980 024	3.46					
1 619 000	ENEL SPA 21-31/12/2061 FRN	EUR	1 579 742	0.34					
810 000	ENI SPA 21-31/12/2061 FRN	EUR	804 742	0.17					
2 000 000	INTESA SANPAOLO 17-31/12/2049 FRN	EUR	2 174 347	0.47					
962 000	MEDIOBANCA SPA 21-02/11/2028 FRN	EUR	943 846	0.21					
1 500 000	UNICREDIT SPA 16-29/12/2049 FRN	EUR	1 554 365	0.34					
2 300 000	UNICREDIT SPA 19-23/09/2029 FRN	EUR	2 317 241	0.50					
2 400 000	UNICREDIT SPA 20-16/06/2026 FRN	EUR	2 458 701	0.53					
3 020 000	UNICREDIT SPA 20-22/07/2027 FRN	EUR	3 183 231	0.69					
966 000	UNICREDIT SPA 21-05/07/2029 FRN	EUR	963 809	0.21					
	<i>Germany</i>		11 241 333	2.45					
800 000	COMMERZBANK AG 20-05/12/2030 FRN	EUR	870 874	0.19					
1 200 000	COMMERZBANK AG 21-29/12/2031 FRN	EUR	1 175 835	0.26					
1 500 000	DEUTSCHE BANK AG 14-31/05/2049 FRN	EUR	1 515 121	0.33					
1 500 000	DEUTSCHE BANK AG 20-19/11/2025 FRN	EUR	1 525 325	0.33					
1 500 000	DEUTSCHE BANK AG 21-17/02/2027 FRN	EUR	1 496 878	0.33					
1 700 000	ENERGIE BADEN-W 21-31/08/2081 FRN	EUR	1 658 600	0.36					
1 700 000	HANNOVER RUECKV 21-30/06/2042 FRN	EUR	1 668 457	0.36					
1 300 000	MUENCHENER RUECKVERSICHERUNG 12-26/05/2042 FRN	EUR	1 330 243	0.29					
	<i>United States of America</i>							10 421 518	2.26
4 000 000	AT&T INC 20-31/12/2060 FRN	EUR	4 002 437	0.87					
1 600 000	BANK OF AMERICA CORP 21-24/08/2028 FRN	EUR	1 596 485	0.35					
1 485 000	CITIGROUP INC 20-06/07/2026 FRN	EUR	1 533 749	0.33					
3 400 000	MORGAN STANLEY 21-07/02/2031 FRN	EUR	3 288 847	0.71					
	<i>Spain</i>							8 468 258	1.83
600 000	BANCO SABADELL 20-11/03/2027 FRN	EUR	610 444	0.13					
1 800 000	BANCO SANTANDER 21-31/12/2061 FRN	EUR	1 671 050	0.36					
2 300 000	CAIXABANK 20-10/07/2026 FRN	EUR	2 334 967	0.51					
1 800 000	CAIXABANK 21-09/02/2029 FRN	EUR	1 760 225	0.38					
1 200 000	CAIXABANK 21-18/06/2031 FRN	EUR	1 200 313	0.26					
900 000	KUTXABANK 21-14/10/2027 FRN	EUR	891 259	0.19					
	<i>Luxembourg</i>							7 376 963	1.61
1 430 000	CPI PROPERTY GRO 20-31/12/2060 FRN	EUR	1 462 347	0.32					
4 800 000	CPI PROPERTY GRO 21-31/12/2061 FRN	EUR	4 462 499	0.97					
1 500 000	GRAND CITY PROP 20-31/12/2060 FRN	EUR	1 452 117	0.32					
	<i>Ireland</i>							6 980 839	1.52
3 200 000	AIB GROUP PLC 21-17/11/2027 FRN	EUR	3 171 667	0.69					
1 426 000	BANK OF IRELAND 21-10/05/2027 FRN	EUR	1 406 238	0.31					
1 600 000	BANK OF IRELAND 21-11/08/2031 FRN	EUR	1 581 558	0.34					
800 000	ZURICH FINANCE 20-17/09/2050 FRN	EUR	821 376	0.18					
	<i>Portugal</i>							5 793 344	1.26
1 800 000	BANCO COMMERCIAL PORTUGUES 21-07/04/2028 FRN	EUR	1 721 322	0.37					
1 400 000	CAIXA GERAL DEPO 21-21/09/2027 FRN	EUR	1 374 694	0.30					
2 800 000	EDP SA 21-14/03/2082 FRN	EUR	2 697 328	0.59					
	<i>Belgium</i>							3 166 856	0.69
1 900 000	AGEAS 20-24/11/2051 FRN	EUR	1 891 636	0.41					
1 300 000	BELFIUS BANK SA 21-06/04/2034 FRN	EUR	1 275 220	0.28					
	<i>Switzerland</i>							2 857 731	0.62
1 465 000	CREDIT SUISSE 20-14/01/2028 FRN	EUR	1 449 499	0.31					
1 407 000	UBS GROUP 20-29/01/2026 FRN	EUR	1 408 232	0.31					
	<i>Austria</i>							2 718 230	0.59
1 700 000	RAIFFEISEN BK IN 20-18/06/2032 FRN	EUR	1 825 700	0.40					
600 000	RAIFFEISEN BK IN 21-17/06/2033 FRN	EUR	594 763	0.13					
300 000	UNIQA INSURANCE 21-09/12/2041 FRN	EUR	297 767	0.06					
	<i>Cyprus</i>							1 908 028	0.41
2 000 000	AROUNDTOWN SA 21-31/12/2061 FRN	EUR	1 908 028	0.41					
	<i>Denmark</i>							1 139 215	0.25
1 100 000	ORSTED A/S 17-24/11/3017 FRN	EUR	1 139 215	0.25					
	<i>Norway</i>							1 073 654	0.23
1 100 000	DNB BANK ASA 21-23/02/2029 FRN	EUR	1 073 654	0.23					
	Other transferable securities							1 469 225	0.32
	Bonds							1 469 225	0.32
	<i>Iceland</i>							1 469 225	0.32
1 418 000	TEVA PHARMACEUTICAL F 4.500% 18-01/03/2025	EUR	1 469 225	0.32					
	<i>United States of America</i>							0	0.00
8 000 000	LEHMAN BROS HLDG 07-31/12/2049 SR DFLT	EUR	0	0.00					

BNP PARIBAS FUNDS Euro Short Term Corporate Bond Opportunities

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Shares/Units in investment funds			35 823 373	7.76
<i>Luxembourg</i>				
68 043.47	BNP PARIBAS FUNDS EURO HIGH YIELD BOND - X CAP	EUR	11 969 526	2.59
32 328.90	BNP PARIBAS FUNDS EURO HIGH YIELD SHORT DURATION BOND - I CAP	EUR	3 964 168	0.86
144 950.34	BNP PARIBAS INSTICASH EUR 1D SHORT TERM VNAV - I CAP	EUR	19 889 679	4.31
Total securities portfolio			454 126 024	98.68

BNP PARIBAS FUNDS Europe Convertible

Securities portfolio at 31/12/2021

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									
Convertible bonds			110 205 990	96.45					
<i>France</i>									
			<i>38 731 932</i>	<i>33.89</i>					
21 213	ACCOR 0.700% 20-07/12/2027 CV FLAT	EUR	1 095 630	0.96					
700 000	ARCHER OBLIGATIONS 0.000% 17-31/03/2023 CV	EUR	1 205 022	1.05					
1 600 000	ATOS SE 0.000% 19-06/11/2024 CV	EUR	1 704 672	1.49					
4 400 000	CARREFOUR SA 0.000% 18-27/03/2024 CV	USD	3 990 644	3.49					
26 809	EDENRED 0.000% 19-06/09/2024 CV	EUR	1 653 767	1.45					
391 101	ELEC DE FRANCE 0.000% 20-14/09/2024 CV	EUR	5 349 479	4.68					
76 942	ELIS SA 0.000% 17-06/10/2023 CV FLAT	EUR	2 413 440	2.11					
2 200 000	KERING 0.000% 19-30/09/2022 CV	EUR	2 627 680	2.30					
63 276	KORIAN SA 21-31/12/2061 CV FRN FLAT	EUR	2 687 458	2.35					
467 654	MAISONS DU MONDE 0.125% 17-06/12/23 CV FLAT	EUR	459 045	0.40					
600 000	MICHELIN 0.000% 18-10/11/2023 CV	USD	546 046	0.48					
21 831	NEXITY 0.875% 21-19/04/2028 CV FLAT	EUR	1 247 904	1.09					
600 000	ORPAR 0.000% 17-20/06/2024 CV	EUR	894 270	0.78					
13 736	ORPEA 0.375% 19-17/05/2027 CV FLAT	EUR	1 923 232	1.68					
23 687	SAFRAN SA 0.875% 20-15/05/2027 CV FLAT	EUR	3 239 031	2.84					
5 730	SCHNEIDER 0.000% 20-15/06/26 CV FLAT	EUR	1 278 965	1.12					
4 000	SOITEC 0.000% 20-01/10/2025 CV	EUR	972 864	0.85					
4 000 000	TOTAL SA 0.500% 15-02/12/2022 CV	USD	3 583 187	3.14					
49 300	VEOLIA ENVRNMT 0.000% 19-01/01/2025 CV	EUR	1 859 596	1.63					
<i>Germany</i>									
			<i>17 650 138</i>	<i>15.46</i>					
800 000	ADIDAS AG 0.050% 18-12/09/2023 CV	EUR	908 728	0.80					
3 700 000	DELIVERY HERO AG 0.250% 20-23/01/2024 CV	EUR	4 288 966	3.75					
1 000 000	DELIVERY HERO AG 0.875% 20-15/07/2025 CV	EUR	965 082	0.84					
2 900 000	DEUTSCHE POST AG 0.050% 17-30/06/2025 CV	EUR	3 469 502	3.04					
300 000	HELLOFRESH SE 0.750% 20-13/05/2025 CV	EUR	452 391	0.40					
700 000	LEG IMMOBILIENILIEN 0.400% 20-30/06/2028 CV	EUR	728 546	0.64					
1 100 000	LEG IMMOBILIENILIEN 0.875% 17-01/09/2025 CV	EUR	1 327 920	1.16					
500 000	MORPHOSYS AG 0.625% 20-16/10/2025 CV	EUR	385 045	0.34					
800 000	MTU AERO ENGINES 0.050% 19-18/03/2027 CV	EUR	767 616	0.67					
2 100 000	RAG STIFTUNG 0.000% 20-17/06/2026 CV	EUR	2 382 954	2.09					
700 000	ZALANDO SE 0.050% 20-06/08/2025 CV	EUR	761 705	0.67					
1 100 000	ZALANDO SE 0.625% 20-06/08/2027 CV	EUR	1 211 683	1.06					
<i>The Netherlands</i>									
			<i>10 808 364</i>	<i>9.46</i>					
3 400 000	AMERICA MOVIL BV 0.000% 21-02/03/2024 CV	EUR	3 499 300	3.06					
200 000	BASIC-FIT NV 1.500% 21-17/06/2028 CV	EUR	215 726	0.19					
500 000	BRENNTAG FINANCE 1.875% 15-02/12/2022 CV	USD	516 374	0.45					
800 000	DUFREY ONE BV 0.750% 21-30/03/2026 CV	CHF	729 416	0.64					
800 000	IBERDROLA INTERNATIONAL 0.000% 15-11/11/2022 CV	EUR	1 007 344	0.88					
300 000	JUST EAT TAKEA 1.250% 20-30/04/2026 CV	EUR	268 878	0.24					
2 200 000	QIAGEN NV 0.000% 20-17/12/2027 CV	USD	2 066 263	1.81					
2 200 000	QIAGEN NV 1.000% 18-13/11/2024 CV	USD	2 505 063	2.19					
<i>Switzerland</i>									
			<i>9 899 008</i>	<i>8.66</i>					
3 080 000	SIKA AG 0.150% 18-05/06/2025 CV	CHF	5 965 209	5.22					
3 400 000	STMICROELECTRON 0.000% 20-04/08/25 CV	USD	3 933 799	3.44					
					<i>Italy</i>				
								<i>8 832 652</i>	<i>7.73</i>
300 000	DIASORIN 0.000% 21-05/05/2028 CV	EUR	330 165	0.29					
1 300 000	ENI S.P.A. 0.000% 16-13/04/2022 CV	EUR	1 299 571	1.14					
1 600 000	NEXI 0.000% 21-24/02/2028 CV	EUR	1 502 128	1.31					
1 100 000	NEXI 1.750% 20-24/04/2027 CV	EUR	1 222 804	1.07					
1 600 000	PIRELLI & C SPA 0.000% 20-22/12/2025 CV	EUR	1 865 040	1.63					
1 600 000	PRYSMIAN SPA 0.000% 21-02/02/2026 CV	EUR	1 734 448	1.52					
800 000	SNAM 0.000% 17-20/03/2022	EUR	878 496	0.77					
					<i>Spain</i>				
								<i>6 306 903</i>	<i>5.52</i>
1 200 000	AMADEUS IT GROUP 1.500% 20-09/04/2025 CV	EUR	1 611 156	1.41					
1 300 000	CELLNEX TELECOM 0.500% 19-05/07/2028 CV	EUR	1 726 816	1.51					
1 700 000	CELLNEX TELECOM 1.500% 18-16/01/2026 CV	EUR	2 968 931	2.60					
					<i>United Kingdom</i>				
								<i>5 093 821</i>	<i>4.46</i>
1 000 000	BP CAPITAL PLC 1.000% 16-28/04/2023 CV	GBP	1 211 922	1.06					
2 400 000	INTERNATIONAL CONSOLIDAT 1.125% 21-18/05/2028 CV	EUR	2 183 520	1.91					
500 000	OCADO GROUP PLC 0.875% 19-09/12/2025 CV	GBP	684 100	0.60					
900 000	WH SMITH 1.625% 21-07/05/2026 CV	GBP	1 014 279	0.89					
					<i>United States of America</i>				
								<i>4 044 571</i>	<i>3.54</i>
1 800 000	JP MORGAN CHASE 0.000% 21-10/06/2024 CV	EUR	2 078 640	1.82					
1 700 000	JP MORGAN CHASE 0.000% 21-18/02/2024 CV	EUR	1 965 931	1.72					
					<i>Sweden</i>				
								<i>2 906 158</i>	<i>2.54</i>
2 200 000	GEELY SWEDEN FIN 0.000% 19-19/06/2024 CV	EUR	2 906 158	2.54					
					<i>Luxembourg</i>				
								<i>2 568 993</i>	<i>2.25</i>
1 900 000	GRAND CITY PROPERTIES 0.250% 16-02/03/2022 CV	EUR	1 899 088	1.66					
600 000	IWG GROUP 0.500% 20-09/12/2027 CV	GBP	669 905	0.59					
					<i>Denmark</i>				
								<i>883 584</i>	<i>0.77</i>
800 000	GN STORE NORD 0.000% 19-21/05/2024 CV	EUR	883 584	0.77					
					<i>Austria</i>				
								<i>861 352</i>	<i>0.75</i>
1 000 000	AMS AG 0.875% 17-28/09/2022 CV	USD	861 352	0.75					
					<i>Jersey Island</i>				
								<i>831 034</i>	<i>0.73</i>
800 000	CORNWALL JERSEY 0.750% 21-16/04/2026 CV	GBP	831 034	0.73					
					<i>Belgium</i>				
								<i>787 480</i>	<i>0.69</i>
800 000	UMICORE SA 0.000% 20-23/06/2025 CV	EUR	787 480	0.69					
					Shares/Units in investment funds				
								<i>3 040 538</i>	<i>2.67</i>
					<i>France</i>				
								<i>3 040 538</i>	<i>2.67</i>
53.00	BNP PARIBAS CASH INVEST - I - CAP	EUR	2 965 433	2.60					
33.39	BNP PARIBAS CASH INVEST - PRIVILEGE - CAP	EUR	75 105	0.07					
Total securities portfolio								113 246 528	99.12

BNP PARIBAS FUNDS Europe Dividend

Securities portfolio at 31/12/2021

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			193 399 117	98.69					
<i>France</i>									
16 016	AIR LIQUIDE SA	EUR	2 455 573	1.25	25 205	SIEMENS AG - REG	EUR	3 848 299	1.96
24 405	AIRBUS SE	EUR	2 742 146	1.40	38 911	SIEMENS HEALTHINEERS AG	EUR	2 561 122	1.31
9 896	ARKEMA	EUR	1 225 620	0.63	1 475	VITESCO TECHNOLOGIES GROUP A	EUR	63 720	0.03
129 225	AXA SA	EUR	3 383 757	1.73	<i>Switzerland</i>				
75 189	BNP PARIBAS	EUR	4 569 236	2.33	19 488	CIE FINANCIERE RICHEMONT - REG	CHF	2 575 768	1.31
12 060	CAPGEMINI SE	EUR	2 598 930	1.33	63 980	NESTLE SA - REG	CHF	7 869 141	4.03
231 158	CREDIT AGRICOLE SA	EUR	2 901 033	1.48	44 802	NOVARTIS AG - REG	CHF	3 471 220	1.77
24 135	DANONE	EUR	1 317 530	0.67	14 883	ROCHE HOLDING AG GENUSSCHEIN	CHF	5 445 298	2.78
15 631	EDENRED	EUR	634 150	0.32	5 725	SIKA AG - REG	CHF	2 100 705	1.07
13 208	ESSILORLUXOTTICA	EUR	2 473 066	1.26	18 135	STMICROELECTRONICS NV	EUR	793 588	0.40
12 646	EURAZEO SA	EUR	971 213	0.50	5 446	ZURICH INSURANCE GROUP AG	CHF	2 104 501	1.07
628	HERMES INTERNATIONAL	EUR	964 608	0.49	<i>The Netherlands</i>				
3 572	KERING	EUR	2 525 047	1.29	9 261	ASML HOLDING NV	EUR	6 544 748	3.34
29 531	LEGRAND SA	EUR	3 038 740	1.55	19 516	ASR NEDERLAND NV	EUR	790 398	0.40
10 838	LOREAL	EUR	4 518 904	2.31	224 919	ING GROEP NV	EUR	2 753 458	1.41
7 995	LVMH	EUR	5 812 364	2.97	58 112	KONINKLIJKE AHOLD DELHAIZE NV	EUR	1 751 205	0.89
13 053	MICHELIN (CGDE)	EUR	1 881 590	0.96	10 449	KONINKLIJKE DSM NV	EUR	2 068 902	1.06
8 398	PERNOD RICARD SA	EUR	1 776 177	0.91	645 024	KONINKLIJKE KPN NV	EUR	1 760 916	0.90
14 377	PUBLICIS GROUPE	EUR	851 118	0.43	58 470	NN GROUP NV - W/I	EUR	2 783 757	1.42
23 926	ROTHSCHILD + CO	EUR	965 414	0.49	17 265	RANDSTAD HOLDING NV	EUR	1 036 591	0.53
41 262	SANOFI AVENTIS	EUR	3 654 988	1.87	134 292	ROYAL DUTCH SHELL PLC - A	EUR	2 593 179	1.32
26 970	SCHNEIDER ELECTRIC SE	EUR	4 651 246	2.37	37 911	UNIVERSAL MUSIC GROUP NV	EUR	939 435	0.48
3 746	TELEPERFORMANCE	EUR	1 468 432	0.75	<i>Italy</i>				
85 854	TOTAL SA	EUR	3 831 664	1.96	55 029	ASSICURAZIONI GENERALI	EUR	1 025 190	0.52
17 422	VINCI SA	EUR	1 618 678	0.83	151 432	ENEL S.P.A.	EUR	1 066 990	0.54
191 575	VIVENDI	EUR	2 277 827	1.16	155 970	ENI S.P.A.	EUR	1 905 953	0.97
<i>United Kingdom</i>					1 514 459	INTESA SANPAOLO	EUR	3 443 880	1.76
84 397	3I GROUP PLC	GBP	1 456 542	0.74	200 025	UNICREDIT S.P.A.	EUR	2 709 139	1.38
60 727	ASTRAZENECA PLC	GBP	6 276 665	3.20	<i>Ireland</i>				
194 925	BAE SYSTEMS PLC	GBP	1 276 438	0.65	8 915	KERRY GROUP PLC - A	EUR	1 009 624	0.52
548 960	BP PLC	GBP	2 160 925	1.10	31 374	SMURFIT KAPPA GROUP PLC	EUR	1 519 757	0.78
95 412	DIAGEO PLC	GBP	4 586 503	2.34	<i>Sweden</i>				
231 516	DS SMITH PLC	GBP	1 058 312	0.54	50 886	ASSA ABLOY AB - B	SEK	1 365 065	0.70
113 758	GLAXOSMITHKLINE PLC	GBP	2 176 794	1.11	99 086	ERICSSON LM - B	SEK	960 353	0.49
10 386	LINDE PLC	EUR	3 178 116	1.62	<i>Belgium</i>				
250 002	NATIONAL GRID PLC	GBP	3 155 695	1.61	14 835	KBC GROEP NV	EUR	1 119 449	0.57
103 721	RELX PLC	GBP	2 967 340	1.51	27 419	WAREHOUSES DE PAUW SCA	EUR	1 156 533	0.59
74 616	SEGRO PLC	GBP	1 276 630	0.65	<i>Spain</i>				
106 959	SSE PLC	GBP	2 100 707	1.07	74 989	INDUSTRIA DE DISENO TEXTIL	EUR	2 139 436	1.09
621 936	TESCO PLC	GBP	2 147 442	1.10	<i>Denmark</i>				
<i>Germany</i>					18 068	NOVO NORDISK A/S - B	DKK	1 785 520	0.91
11 023	ALLIANZ SE - REG	EUR	2 288 926	1.17	<i>Shares/Units in investment funds</i>				
17 374	BAYERISCHE MOTOREN WERKE AG	EUR	1 537 425	0.78					
9 848	CONTINENTAL AG	EUR	916 947	0.47	<i>Luxembourg</i>				
19 455	DAIMLER AG - REG	EUR	1 314 963	0.67	30 255.27	BNP PARIBAS INSTICASH EUR 3M Standard VNAV - X CAP	EUR	3 038 615	1.55
9 727	DAIMLER TRUCK HOLDING AG	EUR	314 085	0.16	Total securities portfolio				
32 211	DEUTSCHE POST AG - REG	EUR	1 821 210	0.93	196 437 732 100.24				
194 496	DEUTSCHE TELEKOM AG - REG	EUR	3 170 285	1.62					
48 570	INFINEON TECHNOLOGIES AG	EUR	1 979 713	1.01					
14 742	KION GROUP AG	EUR	1 422 308	0.73					
5 436	MERCK KGAA	EUR	1 233 972	0.63					
20 862	SAP SE	EUR	2 605 664	1.33					
13 084	SCOUT24 AG	EUR	803 619	0.41					

BNP PARIBAS FUNDS Europe Emerging Equity

Securities portfolio at 31/12/2021

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>Russia</i>									
211 233	ALROSA PJSC	RUB	304 107	0.61	36 133	RAIFFEISEN BANK INTERNATIONAL	EUR	935 122	1.89
49 069	GAZPROM NEFT - ADR	USD	1 572 780	3.18	165 953	MONETA MONEY BANK AS	CZK	626 080	1.27
577 740	GAZPROM PAO - ADR	USD	4 694 264	9.49	<i>Lithuania</i>				
279 789	GLOBALTRUCK MANAGEMENT PJSC	RUB	94 797	0.19	26 000	AB IGNITIS GRUPE - REG S GDR	EUR	533 000	1.08
2 023 461	INTER RAO UES PJSC	RUB	101 354	0.20	<i>Slovenia</i>				
58 406	LUKOIL PJSC - ADR	USD	4 596 673	9.29	25 831	NOVA LJUBLJANSKA B-GDR REG S	EUR	388 757	0.79
16 261	MAGNIT PJSC	RUB	1 037 365	2.10	<i>Guernsey Island</i>				
75 254	MAIL.RU GROUP-GDR REGS	USD	766 966	1.55	231 132	ETALON GROUP-GDR REGS - W/I	USD	221 539	0.45
5 704	MMC NORILSK NICKEL PJSC	RUB	1 526 557	3.08	Other transferable securities				
5 904	NOVATEK PJSC-SPONS GDR REG S	USD	1 215 896	2.46	Shares				
172 814	POLYMETAL INTERNATIONAL - W/I	GBP	2 699 447	5.45	<i>Russia</i>				
592 000	RENAISSANCE INSURANCE GROUP	RUB	700 985	1.42	959 205	MAGNITOGORSK IRON & STEEL WORKS PJSC	RUB	780 885	1.58
1 054 849	SBERBANK OF RUSSIA PJSC	RUB	3 631 129	7.34	3 079	POLYUS PJSC	RUB	471 973	0.95
1 833 854	SISTEMA PJSC	RUB	504 015	1.02	<i>Slovakia</i>				
611 229	SURGUTNEFTGAS-PREFERENCE	RUB	275 743	0.56	107 150	POVAZSKE STROJARNE	EUR	0	0.00
328 909	TATNEFT PJSC	RUB	1 929 948	3.90	Total securities portfolio				
1 366 985 258	VTB BANK PJSC	RUB	774 064	1.56	48 844 903 98.70				
39 189	X 5 RETAIL GROUP NV-REGS GDR	RUB	901 194	1.82					
<i>Poland</i>									
99 653	ALLEGRO.EU SA	PLN	844 909	1.71					
49 040	BANK PEKAO SA	PLN	1 305 351	2.64					
6 933	CD PROJEKT SA	PLN	291 790	0.59					
532 588	ECHO INVESTMENT S.A.	PLN	472 355	0.95					
8 071	KRUK SA	PLN	575 827	1.16					
136 994	PKO BANK POLSKI SA	PLN	1 342 935	2.71					
39 681	POLSKI KONCERN NAFTOWY ORLEN	PLN	643 609	1.30					
114 221	POWSZECHNY ZAKLAD UBEZPIECZE	PLN	880 952	1.78					
50 656	WARSAW STOCK EXCHANGE	PLN	457 781	0.92					
<i>Hungary</i>									
76 185	MOL HUNGARIAN OIL AND GAS PL	HUF	520 902	1.05					
43 340	OTP BANK PLC	HUF	1 952 014	3.94					
37 652	RICHTER GEDEON NYRT	HUF	891 332	1.80					
39 834	WABERERS INTERNATIONAL NYRT	HUF	255 066	0.52					
<i>The Netherlands</i>									
437 199	VEON LTD	USD	657 413	1.33					
42 183	YANDEX NV - A	USD	2 244 171	4.53					
<i>Turkey</i>									
579 508	AKBANK T.A.S.	TRY	276 290	0.56					
75 888	BIM BIRLESIK MAGAZALAR AS	TRY	308 039	0.62					
1	ENKA INSAAT VE SANAYI AS	TRY	1	0.00					
215 194	TURK HAVA YOLLARI AO	TRY	285 278	0.58					
1	TURK SISE VE CAM FABRIKALARI	TRY	1	0.00					
201 006	TURKCELL ILETISIM HIZMET AS	TRY	245 705	0.50					
682 406	TURKIYE GARANTI BANKASI	TRY	509 260	1.03					
1	TURKIYE IS BANKASI - C	TRY	0	0.00					
1	TURKIYE SINAI KALKINMA BANK	TRY	0	0.00					
<i>Greece</i>									
590 660	ALPHA BANK A.E.	EUR	636 141	1.29					
61 332	FF GROUP	EUR	6	0.00					
78 275	OPAP SA	EUR	976 089	1.97					
<i>Cyprus</i>									
45 831	GLOBALTRA-SPONS GDR REGS	USD	343 370	0.69					
24 721	OZON HOLDINGS PLC - ADR	USD	643 676	1.30					

BNP PARIBAS FUNDS Europe Equity

Securities portfolio at 31/12/2021

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									
France									
242 469	AIR LIQUIDE SA	EUR	37 175 347	2.53					
2 455 156	CREDIT AGRICOLE SA	EUR	30 812 208	2.10					
265 059	ESSILORLUXOTTICA	EUR	49 629 647	3.38					
80 908	LVMH	EUR	58 820 116	4.01					
274 568	MICHELIN (CGDE)	EUR	39 578 977	2.69					
470 037	SANOFI AVENTIS	EUR	41 635 877	2.83					
188 488	SCHNEIDER ELECTRIC SE	EUR	32 506 640	2.21					
817 395	TOTAL SA	EUR	36 480 339	2.48					
Germany									
89 940	ADIDAS AG	EUR	22 772 808	1.55					
120 169	DEUTSCHE BOERSE AG	EUR	17 676 860	1.20					
1 957 659	DEUTSCHE TELEKOM AG - REG	EUR	31 909 842	2.17					
1 788 319	E.ON SE	EUR	21 803 185	1.48					
787 581	INFINEON TECHNOLOGIES AG	EUR	32 101 802	2.18					
365 778	SIEMENS AG - REG	EUR	55 846 985	3.80					
201 901	SYMRISE AG	EUR	26 307 700	1.79					
The Netherlands									
89 737	ASML HOLDING NV	EUR	63 417 137	4.33					
181 680	KONINKLIJKE DSM NV	EUR	35 972 640	2.45					
683 994	PROSUS NV	EUR	50 294 079	3.42					
1 437 081	UNIVERSAL MUSIC GROUP NV	EUR	35 610 867	2.42					
United Kingdom									
1 643 879	GLAXOSMITHKLINE PLC	GBP	31 456 122	2.14					
122 066	LINDE PLC	EUR	37 352 196	2.54					
2 580 656	PRUDENTIAL PLC	GBP	39 173 965	2.67					
498 602	RECKITT BENCKISER GROUP PLC	GBP	37 662 385	2.56					
5 043 602	STANDARD CHARTERED PLC	GBP	26 936 055	1.83					
Switzerland									
49 343	LONZA GROUP AG - REG	CHF	36 268 522	2.47					
619 304	NESTLE SA - REG	CHF	76 170 536	5.19					
62 326	SCHINDLER HOLDING - PART CERT	CHF	14 767 199	1.01					
767 433	STMICROELECTRONICS NV	EUR	33 582 868	2.29					
Spain									
431 948	AMADEUS IT GROUP SA	EUR	25 761 379	1.75					
12 802 332	BANCO SANTANDER SA	EUR	37 645 257	2.56					
1 578 386	GRIFOLS SA	EUR	26 635 264	1.81					
49 045	GRIFOLS SA - B	EUR	495 845	0.03					
Sweden									
383 170	ATLAS COPCO AB - A	SEK	23 289 412	1.59					
1 597 760	EPIROC AB-A	SEK	35 567 851	2.42					
947 148	LUNDIN PETROLEUM AB	SEK	29 851 353	2.03					
Ireland									
678 268	CRH PLC	EUR	31 553 027	2.15					
899 591	EXPERIAN PLC	GBP	38 915 132	2.65					
Finland									
815 622	NESTE OYJ	EUR	35 365 370	2.41					
733 096	SAMPO OYJ - A	EUR	32 300 210	2.20					
Portugal									
1 358 627	JERONIMO MARTINS	EUR	27 308 403	1.86					
Belgium									
481 832	ANHEUSER - BUSCH INBEV SA/NV	EUR	25 619 007	1.74					
					Denmark				
292 080	NOVOZYMES A/S - B	DKK	21 096 238	1.44					
					Norway				
391 005	SCHIBSTED ASA - A	NOK	13 260 751	0.90					
212 974	SCHIBSTED ASA - B	NOK	6 307 572	0.43					
					Shares/Units in investment funds				
					Luxembourg				
32 631.16	BNP PARIBAS INSTICASH EUR 1D SHORT TERM VNAV - X CAP	EUR	3 892 708	0.26					
					Total securities portfolio				
					1 468 587 683 99.95				

BNP PARIBAS FUNDS Europe Growth

Securities portfolio at 31/12/2021

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>									
21 538	ASML HOLDING NV	EUR	15 220 906	4.42					
306 091	CTP NV	EUR	5 723 902	1.67					
54 810	KONINKLIJKE DSM NV	EUR	10 852 380	3.16					
186 189	PROSUS NV	EUR	13 690 477	3.98					
377 097	UNIVERSAL MUSIC GROUP NV	EUR	9 344 464	2.72					
<i>Germany</i>									
28 471	ADIDAS AG	EUR	7 208 857	2.10					
68 145	CTS EVENTIM AG + CO KGAA	EUR	4 385 812	1.28					
33 473	DEUTSCHE BOERSE AG	EUR	4 923 878	1.43					
473 689	DEUTSCHE TELEKOM AG - REG	EUR	7 721 131	2.25					
230 037	INFINEON TECHNOLOGIES AG	EUR	9 376 308	2.73					
82 292	SIEMENS AG - REG	EUR	12 564 343	3.66					
51 210	SYMRISE AG	EUR	6 672 663	1.94					
<i>France</i>									
64 560	ESSILORLUXOTTICA	EUR	12 088 214	3.52					
19 530	LVMH	EUR	14 198 310	4.12					
50 867	MICHELIN (CGDE)	EUR	7 332 478	2.13					
85 164	SANOFI AVENTIS	EUR	7 543 827	2.19					
44 458	SCHNEIDER ELECTRIC SE	EUR	7 667 227	2.23					
<i>United Kingdom</i>									
376 754	GLAXOSMITHKLINE PLC	GBP	7 209 302	2.10					
31 704	LINDE PLC	EUR	9 701 424	2.82					
622 139	PRUDENTIAL PLC	GBP	9 443 975	2.75					
96 302	RECKITT BENCKISER GROUP PLC	GBP	7 274 265	2.12					
1 102 772	STANDARD CHARTERED PLC	GBP	5 889 506	1.71					
<i>Switzerland</i>									
12 480	LONZA GROUP AG - REG	CHF	9 173 158	2.67					
146 477	NESTLE SA - REG	CHF	18 015 760	5.23					
14 044	SCHINDLER HOLDING - PART CERT	CHF	3 327 512	0.97					
134 461	STMICROELECTRONICS NV	EUR	5 884 013	1.71					
<i>Sweden</i>									
125 745	ATLAS COPCO AB - A	SEK	7 642 892	2.22					
353 585	EPIROC AB-A	SEK	7 871 181	2.29					
240 539	LUNDIN PETROLEUM AB	SEK	7 581 090	2.21					
<i>Spain</i>									
117 239	AMADEUS IT GROUP SA	EUR	6 992 134	2.03					
2 162 975	BANCO SANTANDER SA	EUR	6 360 228	1.85					
478 765	GRIFOLS SA	EUR	8 079 159	2.35					
49 302	GRIFOLS SA - B	EUR	498 443	0.15					
<i>Ireland</i>									
155 578	CRH PLC	EUR	7 237 489	2.11					
232 013	EXPERIAN PLC	GBP	10 036 580	2.92					
<i>Finland</i>									
189 344	NESTE OYJ	EUR	8 209 956	2.39					
131 245	SAMPO OYJ - A	EUR	5 782 655	1.68					
<i>Italy</i>									
477 310	NEXI SPA	EUR	6 677 567	1.94					
<i>Norway</i>									
563 276	ADEVINTA ASA	NOK	6 588 680	1.92					
<i>Belgium</i>									
112 302	ANHEUSER - BUSCH INBEV SA/NV	EUR	5 971 097	1.74					
					<i>Portugal</i>				
295 815	JERONIMO MARTINS	EUR	5 945 882	1.73					
					<i>Denmark</i>				
71 688	NOVOZYMES A/S - B	DKK	5 177 852	1.51					
					<i>Poland</i>				
467 302	ALLEGRO.EU SA	PLN	3 962 027	1.15					
					Shares/Units in investment funds				
					<i>Luxembourg</i>				
4 490.72	BNP PARIBAS INSTICASH EUR 1D SHORT TERM VNAV - X CAP	EUR	535 716	0.16					
					Total securities portfolio				
					343 584 720				
					99.96				

BNP PARIBAS FUNDS Europe High Conviction Bond

Securities portfolio at 31/12/2021

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			194 812 865	60.76					
<i>United States of America</i>					<i>United Kingdom</i>				
2 000 000	AT&T INC 2.450% 15-15/03/2035	EUR	2 206 185	0.69	3 000 000	BAA FUNDING LTD 4.625% 13-31/10/2046	GBP	4 639 733	1.45
2 000 000	AT&T INC 2.600% 20-19/05/2038	EUR	2 237 626	0.70	2 000 000	BARCLAYS BANK PLC 3.250% 18-17/01/2033	GBP	2 585 894	0.81
1 000 000	AT&T INC 3.150% 17-04/09/2036	EUR	1 187 313	0.37	2 000 000	GKN HOLDINGS PLC 4.625% 17-12/05/2032	GBP	2 536 329	0.79
1 000 000	CHUBB INA HLDGS 2.500% 18-15/03/2038	EUR	1 166 750	0.36	1 500 000	INTERMEDIATE CAP 1.625% 20-17/02/2027	EUR	1 525 823	0.48
1 600 000	EXXON MOBIL CORP 1.408% 20-26/06/2039	EUR	1 535 621	0.48	2 000 000	MARKS & SPENCER 7.125% 07-01/12/2037	USD	2 058 794	0.64
2 000 000	FIDELITY NATIONAL IN 2.950% 19-21/05/2039	EUR	2 392 242	0.75	1 500 000	RECKITT BEN TSY 1.750% 20-19/05/2032	GBP	1 791 883	0.56
1 000 000	FIDELITY NATIONAL IN 3.360% 19-21/05/2031	GBP	1 312 071	0.41	2 000 000	ROLLS-ROYCE PLC 1.625% 18-09/05/2028	EUR	1 907 375	0.59
1 500 000	GEN ELEC CAP CRP 4.125% 05-19/09/2035	EUR	2 038 486	0.64	5 000 000	TESCO PLC 5.125% 07-10/04/2047	EUR	7 398 811	2.30
1 208 000	IBM CORP 1.200% 20-11/02/2040	EUR	1 215 508	0.38	2 000 000	VODAFONE GROUP 1.600% 16-29/07/2031	EUR	2 116 556	0.66
2 000 000	MCKESSON CORP 3.125% 17-17/02/2029	GBP	2 546 668	0.79	2 472 000	VODAFONE GROUP 5.900% 02-26/11/2032	GBP	3 995 462	1.25
3 917 000	MONDELEZ INTERNATIONAL INC 2.375% 15-06/03/2035	EUR	4 444 278	1.39	<i>The Netherlands</i>				
2 000 000	MYLAN NV 3.125% 16-22/11/2028	EUR	2 273 044	0.71	1 400 000	DIGITAL DUTCH 1.500% 20-15/03/2030	EUR	1 450 641	0.45
2 000 000	THERMO FISHER 1.875% 19-01/10/2049	EUR	2 051 177	0.64	1 000 000	ENBW 6.125% 09-07/07/2039	EUR	1 791 034	0.56
3 667 000	THERMO FISHER 2.875% 17-24/07/2037	EUR	4 437 265	1.38	2 000 000	GLOBAL SWITCH 1.375% 20-07/10/2030	EUR	1 979 161	0.62
1 425 000	VERIZON COMMUNICATIONS INC 1.850% 20-18/05/2040	EUR	1 490 025	0.46	2 000 000	HEINEKEN NV 1.750% 20-07/05/2040	EUR	2 100 141	0.66
1 800 000	VERIZON COMMUNICATIONS INC 2.875% 17-15/01/2038	EUR	2 148 721	0.67	3 000 000	JAB HOLDINGS 3.375% 20-17/04/2035	EUR	3 578 870	1.12
1 000 000	VERIZON COMMUNICATIONS INC 4.750% 14-17/02/2034	GBP	1 524 018	0.48	3 000 000	TEVA PHARMACEUTICAL FNC 1.875% 15-31/03/2027	EUR	2 758 688	0.86
<i>Italy</i>					<i>Spain</i>				
800 000	ASSICURAZIONI 3.875% 19-29/01/2029	EUR	923 700	0.29	2 000 000	BANCO SANTANDER 2.125% 18-08/02/2028	EUR	2 111 538	0.66
2 000 000	INTESA SANPAOLO 2.375% 20-22/12/2030	EUR	1 952 797	0.61	2 400 000	CELLNEX FINANCE 2.000% 21-15/02/2033	EUR	2 280 702	0.71
3 400 000	INTESA SANPAOLO 2.925% 20-14/10/2030	EUR	3 535 487	1.10	2 700 000	CELLNEX TELECOM 1.750% 20-23/10/2030	EUR	2 593 553	0.81
1 000 000	ITALY 6.000% 98-04/08/2028	GBP	1 484 012	0.46	1 100 000	CELLNEX TELECOM 1.900% 19-31/07/2029	EUR	1 077 758	0.34
6 000 000	ITALY BTPS 1.650% 15-01/03/2032	EUR	6 279 479	1.95	2 700 000	MERLIN PROPRIETIE 1.875% 19-04/12/2034	EUR	2 646 978	0.83
5 000 000	ITALY BTPS 2.450% 17-01/09/2033	EUR	5 617 250	1.75	900 000	MERLIN PROPERTIES 2.375% 17-18/09/2029	EUR	967 432	0.30
5 000 000	ITALY BTPS 2.800% 16-01/03/2067	EUR	5 648 350	1.75	1 000 000	TELEFONICA EMIS 1.957% 19-01/07/2039	EUR	1 095 381	0.34
4 000 000	TELECOM ITALIA 5.250% 05-17/03/2055	EUR	4 209 960	1.31	<i>Japan</i>				
2 500 000	UNIPOL GRUPPO 3.250% 20-23/09/2030	EUR	2 835 735	0.88	2 000 000	SOFTBANK GROUP CORP 3.125% 17-19/09/2025	EUR	2 002 047	0.62
<i>France</i>					2 000 000	TAKEDA PHARM 2.000% 20-09/07/2040	EUR	2 157 356	0.67
1 300 000	ALTAREA 1.750% 20-16/01/2030	EUR	1 271 316	0.40	3 000 000	TAKEDA PHARMACEUTICAL 3.000% 18-21/11/2030	EUR	3 552 388	1.11
2 000 000	BPCE 3.850% 14-25/06/2026	EUR	2 242 761	0.70	<i>Germany</i>				
1 400 000	CAISSE NA REA MU 3.375% 18-24/09/2028	EUR	1 560 846	0.49	1 400 000	DEUTSCHE BANK AG 4.500% 16-19/05/2026	EUR	1 590 169	0.50
3 000 000	ELEC DE FRANCE 4.500% 10-12/11/2040	EUR	4 463 703	1.39	1 000 000	DT LUFTHANSA AG 3.000% 20-29/05/2026	EUR	997 500	0.31
1 000 000	ELEC DE FRANCE 6.000% 14-23/01/2114	GBP	2 127 228	0.66	2 000 000	DT PFANDBRIEFBAN 4.600% 17-22/02/2027	EUR	2 133 593	0.67
2 000 000	FRANCE TELECOM 5.375% 10-22/11/2050	GBP	3 853 265	1.20	1 000 000	INNOGY FINANCE II BV 5.750% 03-14/02/2033	EUR	1 507 327	0.47
2 000 000	GIE PSA TRESORER 6.000% 03-19/09/2033	EUR	2 893 164	0.90	600 000	ZF FINANCE GMBH 2.250% 21-03/05/2028	EUR	597 052	0.19
2 000 000	GROUPAMA SA 6.000% 17-23/01/2027	EUR	2 457 083	0.77	<i>Belgium</i>				
2 600 000	INFRA PARK SAS 2.000% 17-06/07/2029	EUR	2 725 242	0.85	5 900 000	ETHIAS 5.000% 15-14/01/2026	EUR	6 816 971	2.12
500 000	IXIS CIB 5.400% 03-09/01/2033	EUR	634 455	0.20	<i>Luxembourg</i>				
900 000	LA MONDIALE 2.125% 20-23/06/2031	EUR	932 815	0.29	2 000 000	DH EUROPE 1.800% 19-18/09/2049	EUR	2 104 238	0.66
1 000 000	MERCIALYS 2.000% 17-03/11/2027	EUR	986 323	0.31	1 000 000	MEDTRONIC GLOBAL 1.750% 19-02/07/2049	EUR	1 021 570	0.32
3 600 000	TIKEHAU CAPITAL 2.250% 19-14/10/2026	EUR	3 746 977	1.17	389 000	PROLOGIS INTERNATIONAL II 1.625% 20-17/06/2032	EUR	406 287	0.13
900 000	TOTAL CAP INTERNATIONAL 1.618% 20-18/05/2040	EUR	958 333	0.30	1 000 000	RICHEMONT INTERNATIONAL 2.000% 18-26/03/2038	EUR	1 128 053	0.35
1 600 000	UNIBAIL-RODAMCO 1.750% 19-01/07/2049	EUR	1 494 556	0.47					

BNP PARIBAS FUNDS Europe High Conviction Bond

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Australia</i>		<i>2 504 697</i>	<i>0.78</i>		<i>United Kingdom</i>		<i>6 181 550</i>	<i>1.92</i>
400 000	BHP BILLITON FIN 3.125% 13-29/04/2033	EUR	484 101	0.15	2 000 000	AVIVA PLC 20-03/06/2055 FRN	GBP	2 565 944	0.80
2 000 000	TRANSURBAN FIN 1.701% 19-03/07/2034	EUR	2 020 596	0.63	1 300 000	SWISS RE FIN UK 20-04/06/2052 FRN	EUR	1 389 912	0.43
	<i>Jersey Island</i>		<i>2 317 250</i>	<i>0.72</i>	2 210 000	VODAFONE GROUP 20-27/08/2080 FRN	EUR	2 225 694	0.69
2 000 000	PHOENIX GROUP 4.375% 18-24/01/2029	EUR	2 317 250	0.72		<i>Austria</i>		<i>4 423 064</i>	<i>1.38</i>
	<i>Ireland</i>		<i>1 249 275</i>	<i>0.39</i>	2 000 000	UNIQA INSURANCE 15-27/07/2046 FRN	EUR	2 437 952	0.76
1 000 000	GE CAP EUR FUND 3.650% 12-23/08/2032	EUR	1 249 275	0.39	2 000 000	UNIQA INSURANCE 21-09/12/2041 FRN	EUR	1 985 112	0.62
	Floating rate bonds		119 364 789	37.23		<i>Luxembourg</i>		<i>2 789 063</i>	<i>0.87</i>
	<i>France</i>		<i>65 642 512</i>	<i>20.48</i>	3 000 000	CPI PROPERTY GRO 21-31/12/2061 FRN	EUR	2 789 063	0.87
2 000 000	AXA SA 18-28/05/2049 FRN	EUR	2 240 567	0.70		<i>Spain</i>		<i>2 730 531</i>	<i>0.86</i>
6 600 000	BNP PARIBAS 14-31/12/2049 FRN	EUR	7 371 517	2.29	1 400 000	MAPFRE 17-31/03/2047 FRN	EUR	1 588 440	0.50
1 300 000	CNP ASSURANCES 15-10/06/2047 FRN	EUR	1 540 817	0.48	1 000 000	MAPFRE 18-07/09/2048 FRN	EUR	1 142 091	0.36
3 000 000	CNP ASSURANCES 18-31/12/2049 FRN	EUR	3 385 838	1.06		<i>United States of America</i>		<i>2 018 760</i>	<i>0.63</i>
2 100 000	CNP ASSURANCES 19-27/07/2050 FRN	EUR	2 169 930	0.68	2 000 000	JPMORGAN CHASE 19-04/11/2032 FRN	EUR	2 018 760	0.63
1 400 000	CNP ASSURANCES 20-30/06/2051 FRN	EUR	1 479 948	0.46		<i>Cyprus</i>		<i>995 184</i>	<i>0.31</i>
1 900 000	CNP ASSURANCES 21-12/10/2053 FRN	EUR	1 878 166	0.59	1 000 000	AROUNDTOWN SA 18-31/12/2049 FRN	EUR	995 184	0.31
2 000 000	CNP ASSURANCES 21-31/12/2061 FRN	USD	1 791 298	0.56		Total securities portfolio		314 177 654	97.99
2 900 000	CREDIT AGRICOLE ASSURANCES 16-27/09/2048 FRN	EUR	3 485 892	1.09					
4 000 000	CREDIT AGRICOLE ASSURANCES 18-29/01/2048 FRN	EUR	4 260 455	1.33					
1 000 000	CREDIT AGRICOLE SA 14-29/12/2049 FRN	USD	967 833	0.30					
1 000 000	ELEC DE FRANCE 13-29/01/2049 FRN	EUR	1 096 610	0.34					
1 000 000	ELEC DE FRANCE 14-22/01/2049 FRN	EUR	1 105 967	0.34					
800 000	ELEC DE FRANCE 18-31/12/2049 FRN	EUR	847 080	0.26					
2 800 000	LA MONDIALE 14-29/12/2049 FRN	EUR	3 225 524	1.01					
2 800 000	LA POSTE 18-31/12/2049 FRN	EUR	2 906 750	0.91					
900 000	MUTUELLE ASSUR 21-21/06/2052 FRN	EUR	900 834	0.28					
2 400 000	MUTUELLE ASSUR 21-21/12/2169 FRN	EUR	2 392 962	0.75					
3 600 000	ORANGE 14-29/10/2049 FRN	EUR	4 219 322	1.32					
4 000 000	RCI BANQUE 19-18/02/2030 FRN	EUR	4 002 128	1.25					
1 700 000	SCOR SE 16-27/05/2048 FRN	EUR	1 964 575	0.61					
1 100 000	SCOR SE 20-17/09/2051 FRN	EUR	1 080 253	0.34					
3 300 000	SOGECAP SA 14-29/12/2049 FRN	EUR	3 671 690	1.15					
900 000	TOTAL SA 16-29/12/2049 FRN	EUR	978 885	0.31					
6 000 000	TOTAL SE 21-31/12/2061 FRN	EUR	5 776 315	1.79					
900 000	UNIBAIL-RODAMCO 18-31/12/2049 FRN	EUR	901 356	0.28					
	<i>The Netherlands</i>		<i>16 012 298</i>	<i>4.99</i>					
1 000 000	ACHMEA BV 19-24/03/2168 FRN	EUR	1 059 892	0.33					
4 000 000	AEGON NV 95-29/06/2049 SR	NLG	1 750 977	0.55					
1 000 000	ASR NEDERLAND NV 19-02/05/2049 FRN	EUR	1 100 978	0.34					
2 000 000	NN GROUP NV 14-15/07/2049 FRN	EUR	2 254 187	0.70					
2 000 000	TELEFONICA EUROP 18-31/12/2049 FRN	EUR	2 117 860	0.66					
800 000	VOLKSWAGEN INTFN 15-29/12/2049 FRN	EUR	859 388	0.27					
5 200 000	VOLKSWAGEN INTFN 18-31/12/2049 FRN	EUR	5 888 903	1.83					
1 000 000	WINTERSHALL FIN 21-20/07/2169 FRN	EUR	980 113	0.31					
	<i>Italy</i>		<i>10 807 153</i>	<i>3.36</i>					
5 300 000	ASSICURAZIONI GENERALI 15-27/10/2047 FRN	EUR	6 440 162	2.00					
2 000 000	ENI SPA 20-31/12/2060 FRN	EUR	2 094 302	0.65					
2 369 000	POSTE ITALIANE 21-31/12/2061 FRN	EUR	2 272 689	0.71					
	<i>Germany</i>		<i>7 764 674</i>	<i>2.43</i>					
1 000 000	COMMERZBANK AG 20-05/12/2030 FRN	EUR	1 088 593	0.34					
3 000 000	DEUTSCHE BANK AG 20-19/05/2031 FRN	EUR	3 514 401	1.10					
3 000 000	TALANX AG 17-05/12/2047 FRN	EUR	3 161 680	0.99					

BNP PARIBAS FUNDS Europe Multi-Asset Income

Securities portfolio at 31/12/2021

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			50 569 387	39.72					
<i>France</i>									
3 446	AIR LIQUIDE SA	EUR	528 341	0.42	10 988	PHOENIX GROUP HOLDINGS PLC	GBP	85 485	0.07
7 118	BOUYGUES SA	EUR	224 146	0.18	39 513	PRUDENTIAL PLC	GBP	599 801	0.47
3 845	CARREFOUR SA	EUR	61 924	0.05	7 170	RECKITT BENCKISER GROUP PLC	GBP	541 593	0.43
14 919	CNP ASSURANCES	EUR	324 488	0.26	4 082	RELX PLC	GBP	116 781	0.09
35 304	CREDIT AGRICOLE SA	EUR	443 065	0.35	32 229	RESTAURANT GROUP PLC	GBP	36 198	0.03
3 200	DANONE	EUR	174 688	0.14	2 876	RIO TINTO PLC	GBP	167 573	0.13
3 811	ESSILORLUXOTTICA	EUR	713 572	0.56	2 360	SCHRODERS PLC	GBP	100 067	0.08
1 185	GAZTRANSPORT ET TECHNIGA SA	EUR	97 466	0.08	2 713	SEVERN TRENT PLC	GBP	95 226	0.07
636	GECCINA SA	EUR	78 164	0.06	214	SPIRAX-SARCO ENGINEERING PLC	GBP	40 909	0.03
109	HERMES INTERNATIONAL	EUR	167 424	0.13	72 526	STANDARD CHARTERED PLC	GBP	387 335	0.30
2 739	KORIAN	EUR	76 254	0.06	10 129	TATE & LYLE PLC	GBP	79 792	0.06
1 244	LVMH	EUR	904 387	0.70	27 100	TESCO PLC	GBP	93 572	0.07
4 940	MICHELIN (CGDE)	EUR	712 101	0.56	1 474	UNILEVER PLC	GBP	69 267	0.05
6 830	ORANGE	EUR	64 291	0.05	13 366	UNITED UTILITIES GROUP PLC	GBP	173 363	0.14
373	ORPEA	EUR	32 861	0.03	6 175	WH SMITH PLC	GBP	108 849	0.09
2 819	PLASTIC OMNIUM	EUR	64 442	0.05	<i>Switzerland</i>				
7 624	REXEL SA	EUR	135 936	0.11					
2 963	RUBIS	EUR	77 808	0.06	1 764	ABB LTD-REG	SEK	59 177	0.05
903	S.O.I.T.E.C.	EUR	194 326	0.15	1 461	ADECCO GROUP AG - REG	CHF	65 707	0.05
9 090	SANOFI AVENTIS	EUR	805 192	0.63	452	ALLREAL HOLDING AG - REG	CHF	88 119	0.07
2 690	SCHNEIDER ELECTRIC SE	EUR	463 917	0.36	668	BALOISE HOLDING AG - REG	CHF	96 124	0.08
809	SOPRA STERIA GROUP	EUR	127 418	0.10	1 167	BANQUE CANTONALE VAUDOIS-REG	CHF	79 741	0.06
2 942	SPIE SA - W/I	EUR	66 842	0.05	577	BKW AG	CHF	66 045	0.05
15 773	TOTAL SA	EUR	703 949	0.55	798	CEMBRA MONEY BANK AG	CHF	51 177	0.04
<i>United Kingdom</i>					1 347	CIE FINANCIERE RICHEMONT - REG	CHF	178 036	0.14
9 861	3I GROUP PLC	GBP	170 183	0.13	132	FISCHER (GEORG) - REG	CHF	176 442	0.14
1 979	ADMIRAL GROUP PLC	GBP	74 413	0.06	216	GEBERIT AG - REG	CHF	155 347	0.12
4 508	ANTOFAGASTA PLC	GBP	71 867	0.06	24	GIVAUDAN - REG	CHF	110 996	0.09
850	ASHTREAD GROUP PLC	GBP	60 156	0.05	1 216	HELVETIA HOLDING AG-REG	CHF	126 042	0.10
4 525	BELLWAY PLC	GBP	179 793	0.14	312	KUEHNE & NAGEL INTERNATIONAL AG - REG	CHF	88 648	0.07
4 302	BHP GROUP PLC	GBP	112 699	0.09	701	LONZA GROUP AG - REG	CHF	515 255	0.40
48 991	BP PLC	GBP	192 848	0.15	2 089	MEDMIX AG	CHF	91 048	0.07
5 235	BRITVIC PLC	GBP	57 363	0.05	11 566	NESTLE SA - REG	CHF	1 422 545	1.11
70 638	BT GROUP PLC	GBP	142 647	0.11	3 494	NOVARTIS AG - REG	CHF	270 712	0.21
3 844 246	CARILLION PLC	GBP	46	0.00	576	PSP SWISS PROPERTY AG - REG	CHF	63 206	0.05
17 497	CONVATEC GROUP PLC	GBP	40 252	0.03	1 147	ROCHE HOLDING AG GENUSSSCHEIN	CHF	419 657	0.33
12 249	COUNTRYSIDE PROPERTIES PLC	GBP	65 651	0.05	1 149	SCHINDLER HOLDING - PART CERT	CHF	272 238	0.21
1 143	CRODA INTERNATIONAL PLC	GBP	137 770	0.11	33	SGS SA - REG	CHF	97 043	0.08
1 105	DIAGEO PLC	GBP	53 118	0.04	116	SIEGFRIED HOLDING AG - REG	CHF	99 582	0.08
25 339	DS SMITH PLC	GBP	115 830	0.09	1 892	SIG COMBIBLOC GROUP AG	CHF	46 490	0.04
1 589	FEVERTREE DRINKS PLC	GBP	51 194	0.04	226	SIKA AG - REG	CHF	82 927	0.07
41 954	GLAXOSMITHKLINE PLC	GBP	802 802	0.63	10 954	STMICROELECTRONICS NV	EUR	479 347	0.38
5 008	GREGGS PLC	GBP	199 044	0.16	79	STRAUMANN HOLDING AG - REG	CHF	147 684	0.12
14 640	HOMESERVE SHS	GBP	152 485	0.12	2 089	SULZER AG - REG	CHF	181 148	0.14
19 895	HOWDEN JOINERY GROUP PLC	GBP	213 547	0.17	274	SWISS LIFE HOLDING AG - REG	CHF	147 822	0.12
22 170	IG GROUP HOLDINGS PLC	GBP	214 676	0.17	427	SWISSCOM AG - REG	CHF	212 068	0.17
18 445	KINGFISHER PLC	GBP	74 320	0.06	2 080	UBS GROUP AG - REG	CHF	32 962	0.03
44 762	LEGAL & GENERAL GROUP PLC	GBP	158 608	0.12	321	ZURICH INSURANCE GROUP AG	CHF	124 044	0.10
1 745	LINDE PLC	EUR	533 970	0.42	<i>Germany</i>				
61 633	LLOYDS BANKING GROUP PLC	GBP	35 089	0.03	1 278	ADIDAS AG	EUR	323 590	0.25
53 697	MAN GROUP PLC/JERSEY	GBP	145 435	0.11	441	ALLIANZ SE - REG	EUR	91 574	0.07
15 837	MICHAEL PAGE INTERNATIONAL	GBP	119 494	0.09	1 750	BAYERISCHE MOTOREN WERKE AG	EUR	154 858	0.12
17 220	NATIONAL EXPRESS GROUP PLC	GBP	52 751	0.04	2 886	CANCOM SE	EUR	170 909	0.13
10 427	NATIONAL GRID PLC	GBP	131 617	0.10	381	CARL ZEISS MEDITEC AG - BR	EUR	70 428	0.06
29 943	PETS AT HOME GROUP PLC	GBP	165 835	0.13	733	CTS EVENTIM AG + CO KGAA	EUR	47 176	0.04
					2 584	DAIMLER AG - REG	EUR	174 653	0.14
					1 707	DEUTSCHE BOERSE AG	EUR	251 100	0.20
					2 692	DEUTSCHE POST AG - REG	EUR	152 206	0.12
					27 819	DEUTSCHE TELEKOM AG - REG	EUR	453 450	0.36
					35 360	E.ON SE	EUR	431 109	0.34

BNP PARIBAS FUNDS Europe Multi-Asset Income

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
2 931	EVONIK INDUSTRIES AG	EUR	83 446	0.07	2 837	SKF AB-B SHARES	SEK	59 104	0.05
3 678	FRESENIUS SE & CO KGAA	EUR	130 201	0.10	31 103	TELIA CO AB	SEK	106 954	0.08
1 231	FUCHS PETROLUB SE-PREF	EUR	49 142	0.04	3 028	WIHLBORGS FASTIGHETER AB	SEK	60 407	0.05
1 288	GEA GROUP AG	EUR	61 940	0.05		<i>Spain</i>		2 618 293	2.06
448	HANNOVER RUECK SE	EUR	74 883	0.06	6 881	ACS ACTIVIDADES DE CONSTRUCCION Y SERVICIOS	EUR	162 185	0.13
11 280	INFINEON TECHNOLOGIES AG	EUR	459 773	0.36	6 124	AMADEUS IT GROUP SA	EUR	365 235	0.29
2 928	JENOPTIK AG	EUR	108 746	0.09	5 143	APPLUS SERVICES SA	EUR	41 581	0.03
1 165	LEG IMMOBILIENLIEN AG	EUR	142 946	0.11	2 885	ATLANTICA SUSTAINABLE INFRAS	USD	90 721	0.07
447	MERCK KGAA	EUR	101 469	0.08	184 094	BANCO SANTANDER SA	EUR	541 328	0.43
371	MUENCHENER RUECKVERSICHERUNG AG - REG	EUR	96 646	0.08	4 329	ENAGAS SA	EUR	88 312	0.07
558	PORSCHE AUTOMOBIL HLDG-PRF	EUR	46 560	0.04	9 873	ENDESA SA	EUR	199 435	0.16
5 197	SIEMENS AG - REG	EUR	793 478	0.62	5 210	FLUIDRA SA	EUR	183 392	0.14
2 042	STROEER SE & CO KGAA	EUR	141 511	0.11	22 565	GRIFOLS SA	EUR	380 784	0.30
2 869	SYMRISE AG	EUR	373 831	0.29	6 442	IBERDROLA SA	EUR	67 061	0.05
2 438	TAG IMMOBILIEN AG	EUR	59 999	0.05	80 282	MAPFRE SA	EUR	144 949	0.11
2 453	TALANX AG	EUR	104 351	0.08	7 611	MERLIN PROPERTIES SOCIMI SA	EUR	72 837	0.06
19 867	TELEFONICA DEUTSCHLAND HOLDING	EUR	48 495	0.04	6 797	RED ELECTRICA CORPORACION SA	EUR	129 313	0.10
740	VONOVIA SE	EUR	35 801	0.03	39 242	TELEFONICA SA	EUR	151 160	0.12
357	VONOVIA SE	EUR	17 315	0.01		<i>Russia</i>		2 264 327	1.76
	<i>The Netherlands</i>		5 094 972	3.98	29 031	ALROSA PJSC	RUB	41 795	0.03
4 036	AALBERTS INDUSTRIES NV	EUR	235 137	0.18	4 053	GAZPROM NEFT - ADR	USD	129 908	0.10
29 515	AEGON NV	EUR	129 659	0.10	48 975	GAZPROM PAO - ADR	USD	397 933	0.31
1 708	ASML HOLDING NV	EUR	1 207 043	0.94	468 928	INTER RAO UES PJSC	RUB	23 488	0.02
6 580	ASR NEDERLAND NV	EUR	266 490	0.21	4 709	LUKOIL PJSC - ADR	USD	370 608	0.29
3 204	CNH INDUSTRIAL NV	EUR	54 692	0.04	1 223	MAGNIT PJSC	RUB	78 021	0.06
1 801	CORBION NV	EUR	74 633	0.06	5 461	MAIL.RU GROUP-GDR REGS	USD	55 657	0.04
724	IMCD GROUP NV - W/I	EUR	140 963	0.11	426	MMC NORILSK NICKEL PJSC	RUB	114 010	0.09
7 894	KONINKLIJKE AHOLD DELHAIZE NV	EUR	237 886	0.19	420	NOVATEK PJSC-SPONS GDR REG S	USD	86 497	0.07
3 076	KONINKLIJKE DSM NV	EUR	609 048	0.48	13 934	POLYMETAL INTERNATIONAL - W/I	GBP	217 657	0.17
78 993	KONINKLIJKE KPN NV	EUR	215 651	0.17	45 000	RENAISSANCE INSURANCE GROUP	RUB	53 284	0.04
2 441	NN GROUP NV - W/I	EUR	116 216	0.09	94 049	SBERBANK OF RUSSIA PJSC	RUB	323 747	0.25
9 814	PROSUS NV	EUR	721 623	0.57	142 639	SISTEMA PJSC	RUB	39 203	0.03
9 972	SBM OFFSHORE NV	EUR	130 583	0.10	49 563	SURGUTNEFTGAS-PREFERENCE	RUB	22 359	0.02
20 665	UNIVERSAL MUSIC GROUP NV	EUR	512 079	0.40	27 104	TATNEFT PJSC	RUB	159 039	0.12
34 887	VEON LTD	USD	52 459	0.04	137 124 379	VTB BANK PJSC	RUB	77 648	0.06
1 734	VOPAK	EUR	53 407	0.04	3 195	X 5 RETAIL GROUP NV-REGS GDR	RUB	73 473	0.06
1 518	WOLTERS KLUWER	EUR	157 265	0.12		<i>Finland</i>		2 141 481	1.69
3 386	YANDEX NV - A	USD	180 138	0.14	854	CARGOTEC OYJ - B SHARE	EUR	37 439	0.03
	<i>Sweden</i>		3 665 283	2.89	2 442	ELISA OYJ	EUR	132 161	0.10
3 202	AAK AB	SEK	60 737	0.05	4 397	FORTUM OYJ	EUR	118 675	0.09
8 250	ATLAS COPCO AB - A	SEK	501 442	0.39	3 827	HUHTAMAKI OYJ	EUR	148 832	0.12
5 214	AXFOOD AB	SEK	131 869	0.10	766	KONE OYJ - B	EUR	48 289	0.04
2 988	BILLERUDKORSNAS AB	SEK	49 539	0.04	6 702	METSA BOARD OYJ	EUR	57 704	0.05
4 168	BOLIDEN AB	SEK	141 686	0.11	11 660	NESTE OYJ	EUR	505 578	0.40
9 329	CASTELLUM AB	SEK	220 902	0.17	28 776	NOKIA OYJ	EUR	160 397	0.13
22 746	EPIROC AB-A	SEK	506 350	0.40	2 465	ORION OYJ - B	EUR	90 022	0.07
10 550	FABEGE AB	SEK	155 289	0.12	5 178	OUTOTEC OYJ	EUR	48 404	0.04
9 451	GETINGE AB - B	SEK	362 674	0.29	10 419	SAMPO OYJ - A	EUR	459 061	0.36
11 473	HEXPOL AB	SEK	135 167	0.11	1 556	TIETO OYJ	EUR	42 759	0.03
1 514	ICA GRUPPEN AB	SEK	78 582	0.06	2 590	UPM-KYMMENE OYJ	EUR	86 661	0.07
3 345	INTRUM JUSTITIA AB	SEK	75 828	0.06	5 448	VALMET OYJ	EUR	205 499	0.16
2 761	INVESTOR AB-B SHS	SEK	61 074	0.05		<i>Italy</i>		2 020 402	1.59
6 979	LOOMIS AB	SEK	163 155	0.13	140 080	A2A SPA	EUR	240 938	0.19
13 565	LUNDIN PETROLEUM AB	SEK	427 529	0.34	26 486	ANIMA HOLDING SPA	EUR	118 922	0.09
11 352	PEAB AB	SEK	125 913	0.10	13 047	ASSICURAZIONI GENERALI	EUR	243 066	0.19
5 181	SANDVIK AB	SEK	127 110	0.10	13 700	AUTOGRILL SPA	EUR	85 570	0.07
9 414	SECURITAS AB - B	SEK	113 972	0.09	3 582	BANCA GENERALI S.P.A.	EUR	138 803	0.11
					10 587	BREMBO SPA	EUR	132 655	0.10
					11 709	ENEL S.P.A.	EUR	82 502	0.06

BNP PARIBAS FUNDS Europe Multi-Asset Income

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
9 938	ENI S.P.A.	EUR	121 442	0.10					
2 558	ERG S.P.A.	EUR	72 750	0.06					
4 557	FINECOBANK S.P.A.	EUR	70 337	0.06					
17 530	HERA SPA	EUR	64 177	0.05					
67 491	IREN SPA	EUR	179 121	0.14					
19 408	ITALGAS SPA	EUR	117 457	0.09					
7 935	POSTE ITALIANE SPA	EUR	91 570	0.07					
13 723	TERNA S.P.A.	EUR	97 625	0.08					
65 914	UNIPOLSAI ASSICURAZIONI SPA	EUR	163 467	0.13					
	<i>Ireland</i>		<i>1 450 417</i>	<i>1.13</i>					
9 638	CRH PLC	EUR	448 360	0.35					
12 781	EXPERIAN PLC	GBP	552 889	0.43					
9 280	GLANBIA PLC	EUR	114 144	0.09					
7 051	GRAFTON GROUP PLC - UTS	GBP	103 548	0.08					
49 729	GREENCORE GROUP PLC	GBP	76 702	0.06					
4 417	KEYWORDS STUDIOS PLC	GBP	154 774	0.12					
	<i>Norway</i>		<i>900 247</i>	<i>0.71</i>					
3 773	KONGSBERG GRUPPEN ASA	NOK	107 605	0.08					
7 190	LEROY SEAFOOD GROUP ASA	NOK	49 443	0.04					
2 950	NORDIC SEMICONDUCTOR ASA	NOK	87 546	0.07					
8 511	ORKLA ASA	NOK	74 992	0.06					
5 524	SCHIBSTED ASA - A	NOK	187 344	0.15					
3 010	SCHIBSTED ASA - B	NOK	89 146	0.07					
10 848	STOREBRAND ASA	NOK	95 757	0.08					
9 130	TELENOR ASA	NOK	126 187	0.10					
1 853	YARA INTERNATIONAL ASA	NOK	82 227	0.06					
	<i>Denmark</i>		<i>884 188</i>	<i>0.68</i>					
2 015	DFDS A/S	DKK	94 551	0.07					
2 751	NOVO NORDISK A/S - B	DKK	271 860	0.21					
5 161	NOVOZYMES A/S - B	DKK	372 767	0.29					
1 463	ROYAL UNIBREW	DKK	145 010	0.11					
	<i>Belgium</i>		<i>858 553</i>	<i>0.68</i>					
3 220	AGEAS	EUR	146 671	0.12					
6 847	ANHEUSER - BUSCH INBEV SA/NV	EUR	364 055	0.29					
494	COFINIMMO	EUR	69 407	0.05					
861	COLRUYT SA	EUR	32 081	0.03					
556	GROUPE BRUXELLES LAMBERT SA	EUR	54 577	0.04					
11 188	PROXIMUS	EUR	191 762	0.15					
	<i>Austria</i>		<i>603 738</i>	<i>0.48</i>					
2 895	BAWAG GROUP AG	EUR	156 909	0.12					
3 035	OMV AG	EUR	151 598	0.12					
4 711	RAIFFEISEN BANK INTERNATIONAL	EUR	121 921	0.10					
5 359	WIENERBERGER AG	EUR	173 310	0.14					
	<i>Poland</i>		<i>591 959</i>	<i>0.45</i>					
8 095	ALLEGRO.EU SA	PLN	68 634	0.05					
5 624	BANK PEKAO SA	PLN	149 700	0.12					
385	CD PROJEKT SA	PLN	16 204	0.01					
44 774	ECHO INVESTMENT S.A.	PLN	39 710	0.03					
579	KRUK SA	PLN	41 309	0.03					
10 796	PKO BANK POLSKI SA	PLN	105 832	0.08					
4 305	POLSKI KONCERN NAFTOWY ORLEN	PLN	69 825	0.05					
9 478	POWSZECHNY ZAKLAD UBEZPIECZE	PLN	73 101	0.06					
3 059	WARSAW STOCK EXCHANGE	PLN	27 644	0.02					
	<i>Portugal</i>		<i>585 361</i>	<i>0.47</i>					
19 941	EDP-ENERGIAS DE PORTUGAL SA	EUR	96 355	0.08					
5 699	GALP ENERGIA SGPS SA	EUR	48 555	0.04					
21 913	JERONIMO MARTINS	EUR	440 451	0.35					
	<i>Hungary</i>		<i>284 361</i>	<i>0.23</i>					
9 318	MOL HUNGARIAN OIL AND GAS PL	HUF	63 710	0.05					
3 533	OTP BANK PLC	HUF	159 125	0.13					
2 599	RICHTER GEDEON NYRT	HUF	61 526	0.05					
	<i>Luxembourg</i>		<i>215 711</i>	<i>0.17</i>					
10 331	GRAND CITY PROPERTIES	EUR	215 711	0.17					
	<i>Jersey Island</i>		<i>162 026</i>	<i>0.13</i>					
153 160	CENTAMIN PLC	GBP	162 026	0.13					
	<i>Turkey</i>		<i>148 380</i>	<i>0.12</i>					
47 582	AKBANK T.A.S.	TRY	22 685	0.02					
6 044	BIM BIRLESIK MAGAZALAR AS	TRY	24 533	0.02					
17 360	TURK HAVA YOLLARI AO	TRY	23 014	0.02					
25 014	TURKCELL ILETISIM HIZMET AS	TRY	30 576	0.02					
63 746	TURKIYE GARANTI BANKASI	TRY	47 572	0.04					
	<i>Greece</i>		<i>124 158</i>	<i>0.09</i>					
52 341	ALPHA BANK A.E.	EUR	56 371	0.04					
5 436	OPAP SA	EUR	67 787	0.05					
	<i>Cyprus</i>		<i>80 981</i>	<i>0.06</i>					
4 939	GLOBALTRA-SPONS GDR REGS	USD	37 003	0.03					
1 689	OZON HOLDINGS PLC - ADR	USD	43 978	0.03					
	<i>Czech Republic</i>		<i>59 902</i>	<i>0.05</i>					
15 878	MONETA MONEY BANK AS	CZK	59 902	0.05					
	<i>Slovenia</i>		<i>28 535</i>	<i>0.02</i>					
1 896	NOVA LJUBLJANSKA B-GDR REG S	EUR	28 535	0.02					
	<i>Guernsey Island</i>		<i>22 831</i>	<i>0.02</i>					
23 820	ETALON GROUP-GDR REGS - W/I	USD	22 831	0.02					
	Bonds		52 048 207	40.96					
	<i>United Kingdom</i>		<i>8 111 312</i>	<i>6.37</i>					
200 000	BCP MODULAR 4.750% 21-30/11/2028	EUR	201 512	0.16					
148 000	BELLIS ACQUISITI 4.500% 21-16/02/2026	GBP	175 875	0.14					
328 000	CONSTELLATION 4.875% 21-15/07/2027	GBP	382 908	0.30					
200 000	DEUCE FINCO 5.500% 21-15/06/2027	GBP	236 421	0.19					
101 000	EC FINANCE 3.000% 21-15/10/2026	EUR	103 191	0.08					
196 081	ENQUEST PLC 7.000% 16-15/10/2023	USD	161 095	0.13					
169 000	GATWICK AIRPORT 4.375% 21-07/04/2026	GBP	197 143	0.15					
130 000	HEATHROW FINANCE 4.750% 18-01/03/2024	GBP	157 952	0.12					
123 000	HEINZ (H.J) FIN 6.250% 00-18/02/2030	GBP	185 160	0.15					
125 000	ICELAND BONDCO 4.625% 17-15/03/2025	GBP	139 761	0.11					
270 000	INEOS QUATTRO FI 2.500% 21-15/01/2026	EUR	268 273	0.21					
100 000	INEOS QUATTRO FI 3.750% 21-15/07/2026	EUR	100 478	0.08					
397 000	INTERNATIONAL GAME TECH 2.375% 19-15/04/2028	EUR	389 187	0.31					
360 000	ITHACA ENERGY N 9.000% 21-15/07/2026	USD	325 083	0.26					
400 000	JAGUAR LAND ROVER 3.875% 15-01/03/2023	GBP	479 931	0.38					
100 000	JAGUAR LAND ROVER 4.500% 18-15/01/2026	EUR	103 835	0.08					
343 000	JAGUAR LAND ROVER 4.500% 21-15/07/2028	EUR	348 522	0.27					
323 000	JAGUAR LAND ROVER 5.000% 14-15/02/2022	GBP	386 028	0.30					
300 000	KCA DEUTAG UK FI 9.875% 20-01/12/2025	USD	284 251	0.22					
200 000	LADBROKES GROUP 5.125% 16-08/09/2023	GBP	244 824	0.19					
240 000	MAISON FINCO PLC 6.000% 21-31/10/2027	GBP	290 793	0.23					
352 000	NEPTUNE ENERGY 6.625% 18-15/05/2025	USD	316 587	0.25					

BNP PARIBAS FUNDS Europe Multi-Asset Income

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
146 000	PINNACLE BIDCO P 6.375% 18-15/02/2025	GBP	175 305	0.14	257 000	QUINTILES IMS 2.875% 17-15/09/2025	EUR	258 676	0.20
190 000	RAC BOND CO 5.250% 21-04/11/2027	GBP	220 602	0.17	162 000	SCIENTIFIC GAMES 3.375% 18-15/02/2026	EUR	162 878	0.13
300 000	ROLLS-ROYCE PLC 0.875% 18-09/05/2024	EUR	295 875	0.23	222 000	TENNECO INC 5.000% 16-15/07/2026	USD	188 063	0.15
490 000	STONEGATE PUB 8.250% 20-31/07/2025	GBP	592 259	0.47		<i>The Netherlands</i>		<i>4 043 018</i>	<i>3.19</i>
228 000	SYNTHOMER PLC 3.875% 20-01/07/2025	EUR	235 058	0.18	190 000	ASHLAND SERVICES 2.000% 20-30/01/2028	EUR	193 113	0.15
242 000	TI AUTOMOTIVE 3.750% 21-15/04/2029	EUR	243 822	0.19	100 000	AXALTA COATING 3.750% 16-15/01/2025	EUR	100 411	0.08
250 000	VIRGIN MEDIA SEC 4.125% 20-15/08/2030	GBP	293 221	0.23	200 000	DUFREY ONE BV 2.000% 19-15/02/2027	EUR	184 971	0.15
150 000	VIRGIN MEDIA SEC 4.250% 19-15/01/2030	GBP	176 563	0.14	100 000	DUFREY ONE BV 3.375% 21-15/04/2028	EUR	96 450	0.08
130 000	VMED O2 UK FIN 4.500% 21-15/07/2031	GBP	154 069	0.12	228 000	INTERTRUST 3.375% 18-15/11/2025	EUR	231 776	0.18
200 000	WILLIAM HILL 4.750% 19-01/05/2026	GBP	245 728	0.19	114 000	IPD 3 BV 5.500% 20-01/12/2025	EUR	116 913	0.09
	<i>France</i>		<i>5 180 213</i>	<i>4.08</i>	236 000	METINVEST BV 7.750% 19-17/10/2029	USD	204 972	0.16
200 000	ACCOR 2.375% 21-29/11/2028	EUR	200 232	0.16	267 000	NOBIAN FINANCE B 3.625% 21-15/07/2026	EUR	264 262	0.21
100 000	BANIJAY ENTERTAI 3.500% 20-01/03/2025	EUR	100 323	0.08	100 000	OI EUROPEAN GRP 3.125% 16-15/11/2024	EUR	102 588	0.08
481 000	CAB 3.375% 21-01/02/2028	EUR	479 874	0.38	194 000	PROMONTORIA 6.750% 18-15/08/2023	EUR	193 238	0.15
300 000	CASINO GUICHARD 2.798% 14-05/08/2026	EUR	285 300	0.22	299 000	Q-PARK HOLDING 2.000% 20-01/03/2027	EUR	281 940	0.22
100 000	CHROME BIDCO SAS 3.500% 21-31/05/2028	EUR	100 718	0.08	158 176	SELECTA GROUP BV 8.000% 20-01/04/2026	EUR	163 504	0.13
173 000	CMA CGM SA 7.500% 20-15/01/2026	EUR	190 205	0.15	763 000	TEVA PHARM FNC 6.000% 20-31/01/2025	EUR	819 890	0.64
114 000	ELIOR PARTICIPAT 3.750% 21-15/07/2026	EUR	116 586	0.09	150 000	UNITED GROUP 4.000% 20-15/11/2027	EUR	148 697	0.12
200 000	ERAMET 4.196% 17-28/02/2024	EUR	201 250	0.16	146 000	UNITED GROUP 4.875% 17-01/07/2024	EUR	147 324	0.12
500 000	ERAMET 5.875% 19-21/05/2025	EUR	516 875	0.41	382 000	UPC HOLDING BV 3.875% 17-15/06/2029	EUR	388 864	0.31
174 000	FAURECIA 2.750% 21-15/02/2027	EUR	177 027	0.14	100 000	ZF EUROPE 2.000% 19-23/02/2026	EUR	100 243	0.08
100 000	FAURECIA 3.125% 19-15/06/2026	EUR	102 378	0.08	300 000	ZF EUROPE 2.500% 19-23/10/2027	EUR	303 862	0.24
234 000	GETLINK SE 3.500% 20-30/10/2025	EUR	240 482	0.19		<i>Poland</i>		<i>3 916 443</i>	<i>3.08</i>
181 000	ILIAD HOLDING 5.125% 21-15/10/2026	EUR	188 745	0.15	284 000	AUTOSTRAD PER L 2.000% 21-15/01/2030	EUR	292 507	0.23
152 000	ILIAD HOLDING 5.625% 21-15/10/2028	EUR	159 987	0.13	320 000	BANK GOSPODARSTW 1.625% 17-30/04/2028	EUR	341 360	0.27
100 000	LABORATOIRE EIME 5.000% 21-01/02/2029	EUR	101 154	0.08	266 000	INPOST SA 2.250% 21-15/07/2027	EUR	259 481	0.20
100 000	ORANO SA 2.750% 20-08/03/2028	EUR	103 948	0.08	300 000	POLAND GOVT 1.500% 16-19/01/2026	EUR	317 131	0.25
376 000	QUATRIM 5.875% 19-15/01/2024	EUR	385 751	0.30	1 245 000	POLAND GOVT BOND 0.750% 20-25/04/2025	PLN	246 944	0.19
400 000	RENAULT 2.500% 21-01/04/2028	EUR	397 644	0.31	1 275 000	POLAND GOVT BOND 1.250% 20-25/10/2030	PLN	228 870	0.18
100 000	RENAULT 2.500% 21-02/06/2027	EUR	100 215	0.08	1 072 000	POLAND GOVT BOND 2.500% 15-25/07/2026	PLN	220 296	0.17
207 000	RUBIS TERMINAL 5.625% 20-15/05/2025	EUR	215 156	0.17	935 000	POLAND GOVT BOND 2.500% 16-25/07/2027	PLN	189 350	0.15
400 000	TEREOS FIN GROUP 4.125% 16-16/06/2023	EUR	404 560	0.32	2 560 000	POLAND GOVT BOND 2.500% 18-25/04/2024	PLN	545 781	0.43
400 000	VALLOUREC SA 8.500% 21-30/06/2026	EUR	411 803	0.32	1 290 000	POLAND GOVT BOND 2.750% 13-25/04/2028	PLN	265 219	0.21
	<i>United States of America</i>		<i>4 208 240</i>	<i>3.31</i>	1 165 000	POLAND GOVT BOND 2.750% 19-25/10/2029	PLN	237 026	0.19
450 000	APL LTD 8.000% 94-15/01/2024	USD	441 908	0.35	2 680 000	POLAND GOVT BOND 3.250% 14-25/07/2025	PLN	573 955	0.45
380 000	BANFF MERGER SUB 8.375% 18-01/09/2026	EUR	395 200	0.31	900 000	POLAND GOVT BOND 4.000% 12-25/10/2023	PLN	198 523	0.16
100 000	CATALENT PHARMA 2.375% 20-01/03/2028	EUR	99 878	0.08		<i>Russia</i>		<i>3 634 869</i>	<i>2.89</i>
100 000	COTY INC 4.000% 18-15/04/2023	EUR	100 027	0.08	280 000	RUSSIA 12.750% 98-24/06/2028	USD	389 026	0.31
126 000	COTY INC 4.000% 18-15/04/2023	EUR	126 041	0.10	5 670 000	RUSSIA-OFZ 5.700% 20-17/05/2028	RUB	57 599	0.05
339 000	FORD MOTOR CRED 2.386% 19-17/02/2026	EUR	354 628	0.28	23 700 000	RUSSIA-OFZ 6.000% 19-06/10/2027	RUB	248 272	0.20
312 000	FORD MOTOR CRED 2.748% 20-14/06/2024	GBP	373 407	0.29	23 645 000	RUSSIA-OFZ 6.100% 20-18/07/2035	RUB	228 669	0.18
293 000	GAMMA BONDCO 8.125% 21-15/11/2026	EUR	286 166	0.22	54 985 000	RUSSIA-OFZ 6.500% 18-28/02/2024	RUB	620 933	0.49
250 000	HJ HEINZ CO 4.125% 15-01/07/2027	GBP	326 604	0.26	1 900 000	RUSSIA-OFZ 6.900% 18-23/05/2029	RUB	20 554	0.02
50 000 000	INTERNATIONAL FIN CORP 2.625% 21-09/11/2023	HUF	130 858	0.10	12 770 000	RUSSIA-OFZ 6.900% 21-23/07/2031	RUB	135 825	0.11
160 000	INTRALOT INC 7.090% 21-15/09/2025	USD	142 455	0.11	57 806 000	RUSSIA-OFZ 7.050% 13-19/01/2028	RUB	635 576	0.50
301 000	KRATON POLYMERS 5.250% 18-15/05/2026	EUR	308 633	0.24	17 210 000	RUSSIA-OFZ 7.250% 18-10/05/2034	RUB	185 993	0.15
213 000	KRONOS INTERNATIONAL INC 3.750% 17-15/09/2025	EUR	215 453	0.17	48 515 000	RUSSIA-OFZ 7.400% 19-17/07/2024	RUB	556 810	0.44
100 000	OLYMPUS WTR HLDG 3.875% 21-01/10/2028	EUR	100 222	0.08	30 684 000	RUSSIA-OFZ 7.650% 19-10/04/2030	RUB	346 101	0.27
100 000	OLYMPUS WTR HLDG 5.375% 21-01/10/2029	EUR	96 592	0.08	10 270 000	RUSSIA-OFZ 7.700% 19-16/03/2039	RUB	113 949	0.09
100 000	ORGANON FIN 1 2.875% 21-30/04/2028	EUR	100 551	0.08	8 060 000	RUSSIA-OFZ 8.500% 16-17/09/2031	RUB	95 562	0.08

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Europe Multi-Asset Income

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Italy</i>		<i>3 196 395</i>	<i>2.52</i>	4 530 000	CZECH REPUBLIC 2.750% 18-23/07/2029	CZK	178 338	0.14
352 000	ALMAVIVA 4.875% 21-30/10/2026	EUR	351 885	0.28	790 000	CZECH REPUBLIC 4.850% 07-26/11/2057	CZK	43 812	0.03
150 000	BRUNELLO BIDCO 3.500% 21-15/02/2028	EUR	148 602	0.12	2 850 000	CZECH REPUBLIC 5.700% 09-25/05/2024	CZK	120 062	0.09
280 000	GAMMA BIDCO SPA 5.125% 21-15/07/2025	EUR	281 577	0.22	465 000	SAZKA GROUP AS 3.875% 20-15/02/2027	EUR	462 530	0.36
100 000	GUALA CLOSURES 3.250% 21-15/06/2028	EUR	97 989	0.08		<i>Spain</i>		<i>1 765 134</i>	<i>1.39</i>
209 000	KEDRION SPA 3.375% 21-15/05/2026	EUR	207 769	0.16	292 000	EDREAMS ODIGEO SA 5.500% 18-01/09/2023	EUR	289 431	0.23
262 000	NEXI 2.125% 21-30/04/2029	EUR	256 582	0.20	182 000	GRIFOLS ESCROW 3.875% 21-15/10/2028	EUR	182 443	0.14
492 000	PIAGGIO & C 3.625% 18-30/04/2025	EUR	499 885	0.39	432 000	GRIFOLS SA 3.200% 17-01/05/2025	EUR	431 291	0.34
160 000	PRO-GEST SPA 3.250% 17-15/12/2024	EUR	151 425	0.12	300 000	LORCA TELECOM 4.000% 20-18/09/2027	EUR	304 464	0.24
200 000	REKEEP SPA 7.250% 21-01/02/2026	EUR	212 816	0.17	100 000	MASARIA INVEST 5.000% 17-15/09/2024	EUR	98 925	0.08
210 000	SHIBA BIDCO SPA 4.500% 21-31/10/2028	EUR	212 172	0.17	200 000	NH HOTEL GRP 4.000% 21-02/07/2026	EUR	198 902	0.16
300 000	SOFIMA HOLDING 3.750% 20-15/01/2028	EUR	297 333	0.23	280 000	OHL OPERACIONES 6.600% 21-31/03/2026	EUR	259 678	0.20
200 000	VERDE BIDCO SPA 4.625% 21-01/10/2026	EUR	204 279	0.16		<i>Croatia</i>		<i>1 410 600</i>	<i>1.11</i>
252 000	WEBUILD SPA 5.875% 20-15/12/2025	EUR	274 081	0.22	600 000	CROATIA 1.500% 20-17/06/2031	EUR	621 000	0.49
	<i>Romania</i>		<i>2 664 733</i>	<i>2.11</i>	350 000	CROATIA 2.750% 17-27/01/2030	EUR	395 500	0.31
325 000	ROMANIA 2.750% 20-26/02/2026	EUR	349 180	0.27	350 000	CROATIA 3.000% 17-20/03/2027	EUR	394 100	0.31
150 000	ROMANIA 3.375% 18-08/02/2038	EUR	150 135	0.12		<i>Germany</i>		<i>1 290 418</i>	<i>1.01</i>
600 000	ROMANIA 3.375% 20-28/01/2050	EUR	566 700	0.45	295 000	CHEPLAPHARM ARZN 3.500% 20-11/02/2027	EUR	300 093	0.24
575 000	ROMANIA 3.650% 16-24/09/2031	RON	102 332	0.08	100 000	CT INVESTMENT 5.500% 21-15/04/2026	EUR	100 901	0.08
165 000	ROMANIA 3.650% 20-28/07/2025	RON	32 247	0.03	100 000	GRUENENTHAL GMBH 3.625% 21-15/11/2026	EUR	102 516	0.08
300 000	ROMANIA 3.875% 15-29/10/2035	EUR	325 680	0.26	200 000	MAHLE GMBH 2.375% 21-14/05/2028	EUR	193 970	0.15
855 000	ROMANIA 4.000% 20-25/10/2023	RON	171 705	0.13	260 000	PLATIN 1426 GMBH 5.375% 17-15/06/2023	EUR	259 072	0.20
150 000	ROMANIA 4.125% 18-11/03/2039	EUR	159 720	0.13	300 000	SCHAEFFLER AG 3.375% 20-12/10/2028	EUR	333 866	0.26
275 000	ROMANIA 4.150% 20-26/01/2028	RON	53 384	0.04		<i>Serbia</i>		<i>1 146 205</i>	<i>0.89</i>
275 000	ROMANIA 4.500% 19-17/06/2024	RON	55 499	0.04	500 000	SERBIA REPUBLIC 1.650% 21-03/03/2033	EUR	462 500	0.36
1 485 000	ROMANIA 4.750% 14-24/02/2025	RON	300 595	0.24	533 000	SERBIA REPUBLIC 3.125% 20-15/05/2027	EUR	566 579	0.45
190 000	ROMANIA 4.750% 19-11/10/2034	RON	36 207	0.03	3 530 000	SERBIA T-BONDS 4.500% 19-11/01/2026	RSD	30 998	0.02
985 000	ROMANIA 4.850% 18-22/04/2026	RON	198 879	0.16	4 850 000	SERBIA T-BONDS 4.500% 20-20/08/2032	RSD	42 289	0.03
450 000	ROMANIA 5.000% 18-12/02/2029	RON	90 895	0.07	4 650 000	SERBIA T-BONDS 5.875% 18-08/02/2028	RSD	43 839	0.03
340 000	ROMANIA 5.800% 12-26/07/2027	RON	71 575	0.06		<i>Turkey</i>		<i>1 115 886</i>	<i>0.87</i>
	<i>Luxembourg</i>		<i>2 543 288</i>	<i>1.99</i>	370 000	TURKEY GOVT BOND 10.500% 17-11/08/2027	TRY	14 553	0.01
103 000	ALBION FINANCING 5.250% 21-15/10/2026	EUR	103 799	0.08	5 630 000	TURKEY GOVT BOND 10.700% 17-17/08/2022	TRY	350 585	0.28
250 000	B&M EUROPEAN 3.625% 20-15/07/2025	GBP	302 753	0.24	2 749 000	TURKEY GOVT BOND 11.000% 17-24/02/2027	TRY	113 770	0.09
197 000	CIRSA FINANCE IN 4.500% 21-15/03/2027	EUR	192 590	0.15	943 000	TURKEY GOVT BOND 11.700% 20-13/11/2030	TRY	36 092	0.03
314 000	CONS ENERGY FIN 5.000% 21-15/10/2028	EUR	298 891	0.23	1 782 653	TURKEY GOVT BOND 12.200% 18-18/01/2023	TRY	108 009	0.08
505 000	CRYSTAL ALMOND S 4.250% 19-15/10/2024	EUR	514 166	0.40	330 000	TURKEY GOVT BOND 12.400% 18-08/03/2028	TRY	13 941	0.01
100 000	HSE FINANCE SARL 5.625% 21-15/10/2026	EUR	102 172	0.08	110 000	TURKEY GOVT BOND 12.600% 20-01/10/2025	TRY	5 352	0.00
160 000	INTRALOT CAPITAL 5.250% 17-15/09/2024	EUR	140 400	0.11	725 000	TURKEY GOVT BOND 16.200% 18-14/06/2023	TRY	44 407	0.03
187 000	LUNE HOLDINGS SA 5.625% 21-15/11/2028	EUR	187 000	0.15	570 000	TURKEY GOVT BOND 7.100% 13-08/03/2023	TRY	32 177	0.03
87 000	OLIVETTI FINANCE 7.750% 03-24/01/2033	EUR	115 637	0.09	400 000	TURKEY REP 5.200% 18-16/02/2026	EUR	397 000	0.31
306 000	ROSSINI SARL 6.750% 18-30/10/2025	EUR	316 653	0.25		<i>Hungary</i>		<i>1 061 018</i>	<i>0.84</i>
259 000	SUMMER BC HOLDCO 5.750% 19-31/10/2026	EUR	269 227	0.21	82 620 000	REPUBLIC OF HUNGARY 1.000% 19-26/11/2025	HUF	199 215	0.16
	<i>Czech Republic</i>		<i>2 200 612</i>	<i>1.73</i>	82 110 000	REPUBLIC OF HUNGARY 1.500% 20-22/04/2026	HUF	198 526	0.16
4 240 000	CZECH REPUBLIC 0.250% 17-10/02/2027	CZK	146 876	0.12	53 060 000	REPUBLIC OF HUNGARY 2.000% 20-23/05/2029	HUF	121 965	0.10
10 280 000	CZECH REPUBLIC 0.950% 15-15/05/2030	CZK	351 543	0.28	5 520 000	REPUBLIC OF HUNGARY 2.250% 20-20/04/2033	HUF	12 106	0.01
2 200 000	CZECH REPUBLIC 1.000% 15-26/06/2026	CZK	79 996	0.06	19 900 000	REPUBLIC OF HUNGARY 2.250% 21-22/06/2034	HUF	41 913	0.03
4 980 000	CZECH REPUBLIC 1.200% 20-13/03/2031	CZK	172 210	0.14					
6 090 000	CZECH REPUBLIC 1.250% 20-14/02/2025	CZK	229 526	0.18					
6 850 000	CZECH REPUBLIC 2.000% 17-13/10/2033	CZK	252 587	0.20					
4 200 000	CZECH REPUBLIC 2.400% 14-17/09/2025	CZK	163 132	0.13					

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Europe Multi-Asset Income

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
47 770 000	REPUBLIC OF HUNGARY 3.000% 16-27/10/2027	HUF	120 250	0.09					
31 400 000	REPUBLIC OF HUNGARY 3.000% 19-21/08/2030	HUF	76 181	0.06					
21 790 000	REPUBLIC OF HUNGARY 3.000% 20-25/04/2041	HUF	46 635	0.04					
54 410 000	REPUBLIC OF HUNGARY 3.250% 15-22/10/2031	HUF	133 549	0.10					
36 080 000	REPUBLIC OF HUNGARY 6.750% 11-22/10/2028	HUF	110 678	0.09					
	Macedonia		899 453	0.71					
250 000	MACEDONIA-C BOND 5.625% 16-26/07/2023	EUR	266 453	0.21					
600 000	N MACEDONIA BOND 3.675% 20-03/06/2026	EUR	633 000	0.50					
	Ukraine		734 532	0.58					
444 000	UKRAINE GOVT 4.375% 20-27/01/2030	EUR	356 532	0.28					
400 000	UKRAINE GOVT 6.750% 19-20/06/2026	EUR	378 000	0.30					
	Bulgaria		524 750	0.41					
200 000	BGARIA-FLIRB-REG 2.950% 14-03/09/2024	EUR	216 000	0.17					
250 000	BULGARIA REP 3.125% 15-26/03/2035	EUR	308 750	0.24					
	Ireland		509 744	0.40					
100 000	MOTION BONDCO 4.500% 19-15/11/2027	EUR	95 419	0.07					
400 000	RUSSIAN RAIL 2.200% 19-23/05/2027	EUR	414 325	0.33					
	Sweden		424 672	0.33					
100 000	VERISURE HOLDING 3.875% 20-15/07/2026	EUR	101 702	0.08					
300 000	VOLVO CAR AB 2.500% 20-07/10/2027	EUR	322 970	0.25					
	Lithuania		414 450	0.33					
400 000	LITHUANIA 0.750% 20-06/05/2030	EUR	414 450	0.33					
	Kazakhstan		348 571	0.27					
319 000	KAZAKHSTAN 2.375% 18-09/11/2028	EUR	348 571	0.27					
	Montenegro		238 954	0.19					
271 000	MONTENEGRO REP 2.550% 19-03/10/2029	EUR	238 954	0.19					
	Denmark		232 036	0.18					
184 000	TELE DANMARK 5.625% 11-23/02/2023	GBP	232 036	0.18					
	Jersey Island		128 144	0.10					
106 000	AA BOND CO LTD 6.500% 21-31/01/2026	GBP	128 144	0.10					
	Canada		104 517	0.08					
102 000	PANTHER BF AGG 2 4.375% 19-15/05/2026	EUR	104 517	0.08					
	Convertible bonds		396 463	0.31					
	France		200 225	0.16					
3 718	ELIS SA 0.000% 17-06/10/2023 CV FLAT	EUR	116 623	0.09					
1 746	MAISONS DU M 0.125% 17-06/12/23 CV FLAT	EUR	83 602	0.07					
	United Kingdom		196 238	0.15					
200 000	INTERNATIONAL CONSOLIDATED 0.625% 15-17/11/2022 CV	EUR	196 238	0.15					
	Floating rate bonds		5 359 406	4.21					
	The Netherlands		1 808 872	1.42					
200 000	ABERTIS FINANCE 20-31/12/2060 FRN	EUR	203 757	0.16					
200 000	ABERTIS FINANCE 21-31/12/2061 FRN	EUR	195 625	0.15					
110 000	IPD 3 BV 20-01/12/2025 FRN	EUR	111 027	0.09					
200 000	REPSOL INTERNATIONAL FIN 20-31/12/2060 FRN	EUR	215 983	0.17					
400 000	TELEFONICA EUROP 19-31/12/2049 FRN	EUR	429 740	0.34					
261 000	UNITED GROUP 19-15/05/2025 FRN	EUR	260 695	0.20					
400 000	WINTERSHALL FIN 21-20/07/2169 FRN	EUR	392 045	0.31					
						France		1 378 624	1.08
					200 000	ACCOR 19-31/12/2059 FRN	EUR	189 684	0.15
					400 000	ELEC DE FRANCE 20-31/12/2060 FRN	EUR	412 907	0.32
					400 000	ELEC DE FRANCE 21-31/12/2061 FRN	EUR	401 770	0.32
					400 000	LA BANQUE POSTAL 21-31/12/2061 FRN	EUR	374 263	0.29
						Italy		1 155 208	0.91
					100 000	CEDACRI MERGECO 21-15/05/2028 FRN	EUR	100 208	0.08
					100 000	FABRIC BC SPA 18-30/11/2024 FRN	EUR	89 655	0.07
					260 000	FABRIC BC SPA 20-31/08/2026 FRN	EUR	259 740	0.20
					500 000	INTESA SANPAOLO 20-31/12/2060 FRN	EUR	493 843	0.39
					200 000	UNICREDIT SPA 17-31/12/2049 FRN	EUR	211 762	0.17
						Sweden		349 326	0.28
					141 000	SAMHALLSBYGG 20-31/12/2060 FRN	EUR	136 442	0.11
					210 000	VERISURE HOLDING 20-15/04/2025 FRN	EUR	212 884	0.17
						Luxembourg		270 437	0.21
					270 000	SES 21-31/12/2061 FRN	EUR	270 437	0.21
						Spain		200 741	0.16
					200 000	BANCO SABADELL 21-31/12/2061 FRN	EUR	200 741	0.16
						Portugal		196 198	0.15
					200 000	BANCO COMMERCIAL PORTUGUES 21-17/05/2032 FRN	EUR	196 198	0.15
						Other transferable securities		116 059	0.09
						Shares		116 059	0.09
						Russia		116 059	0.09
					95 489	MAGNITOGORSK IRON & STEEL WORKS PJSC	RUB	77 737	0.06
					250	POLYUS PJSC	RUB	38 322	0.03
						Money Market Instruments		9 499 027	7.46
						Italy		9 499 027	7.46
					9 493 000	ITALY BOTS 0.000% 21-31/01/2022	EUR	9 499 027	7.46
						Shares/Units in investment funds		4 917 150	3.84
						United Kingdom		3 670 743	2.87
					2 858 958.00	SEQUOIA ECONOMIC INFRASTRUCTURE INCOME FUND LIMITED - ORD NPV	GBP	3 670 743	2.87
						Luxembourg		1 246 407	0.97
					831.36	BNP PARIBAS FLEXI ABS OPP XCA	EUR	1 246 407	0.97
						Total securities portfolio		122 905 699	96.59

BNP PARIBAS FUNDS Europe Real Estate Securities

Securities portfolio at 31/12/2021

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			321 170 896	99.29
<i>United Kingdom</i>				
359 981	BIG YELLOW GROUP PLC	GBP	7 318 813	2.26
2 502 603	GRAINGER PLC	GBP	9 389 232	2.90
1 321 472	GREAT PORTLAND ESTATES PLC	GBP	11 458 214	3.54
1 477 733	LAND SECURITIES GROUP PLC	GBP	13 664 982	4.22
1 857 114	SEGRO PLC	GBP	31 773 990	9.81
943 382	UNITE GROUP PLC	GBP	12 477 676	3.86
<i>Germany</i>				
232 926	ALSTRIA OFFICE REIT AG	EUR	4 549 045	1.41
156 934	LEG IMMOBILIENLIEGEN AG	EUR	19 255 802	5.95
515 241	VONOVIA SE	EUR	24 927 359	7.70
90 391	VONOVIA SE	EUR	4 383 964	1.36
<i>Sweden</i>				
427 524	CASTELLUM AB	SEK	10 123 383	3.13
770 748	FABEGE AB	SEK	11 344 878	3.51
612 122	HUFVUDSTADEN AB - A	SEK	8 037 966	2.49
337 294	PANDOX AB - W/I	SEK	4 782 918	1.48
1 925 493	SAMHALLSBYGGNADSBOLAGET I N O	SEK	12 421 450	3.84
<i>Belgium</i>				
115 189	AEDIFICA	EUR	13 235 216	4.09
81 239	COFINIMMO	EUR	11 414 080	3.53
65 358	SHURGARD SELF STORAGE SA	EUR	3 758 085	1.16
314 174	WAREHOUSES DE PAUW SCA	EUR	13 251 859	4.10
<i>France</i>				
125 370	GECINA SA	EUR	15 407 973	4.76
110 835	ICADE	EUR	6 993 689	2.16
480 303	KLEPIERREERRE	EUR	10 014 318	3.10
<i>Spain</i>				
1 187 081	INMOBILIARIA COLONIAL SOCIMI	EUR	9 793 418	3.03
1 144 276	MERLIN PROPERTIES SOCIMI SA	EUR	10 950 721	3.39
<i>The Netherlands</i>				
176 184	UNIBAIL-RODAMCO-WESTFIELD	EUR	10 856 458	3.36
<i>Switzerland</i>				
92 814	PSP SWISS PROPERTY AG - REG	CHF	10 184 772	3.15
<i>Norway</i>				
448 382	ENTRA ASA	NOK	8 866 456	2.74
<i>Luxembourg</i>				
1 274 740	AROUNDTOWN SA	EUR	6 781 617	2.10
<i>Austria</i>				
113 714	CA IMMOBILIEN ANLAGEN AG	EUR	3 752 562	1.16
Shares/Units in investment funds			2 088 022	0.65
<i>Luxembourg</i>				
17 503.13	BNP PARIBAS INSTICASH EUR 1D SHORT TERM VNAV - X CAP	EUR	2 088 022	0.65
Total securities portfolio			323 258 918	99.94

BNP PARIBAS FUNDS Europe Small Cap

Securities portfolio at 31/12/2021

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			1 146 026 077	98.04					
<i>United Kingdom</i>					<i>256 090 018 21.90</i>				
642 268	BELLWAY PLC	GBP	25 519 367	2.18					
715 664	BRITVIC PLC	GBP	7 841 959	0.67					
2 370 751	CONVATEC GROUP PLC	GBP	5 453 913	0.47					
1 560 280	COUNTRYSIDE PROPERTIES PLC	GBP	8 362 625	0.72					
3 404 126	DS SMITH PLC	GBP	15 561 024	1.33					
204 319	FEVERTREE DRINKS PLC	GBP	6 582 693	0.56					
665 981	GREGGS PLC	GBP	26 469 493	2.26					
2 158 111	HOMESERVE SHS	GBP	22 478 181	1.92					
2 668 103	HOWDEN JOINERY GROUP PLC	GBP	28 638 571	2.45					
3 070 595	IG GROUP HOLDINGS PLC	GBP	29 733 131	2.54					
2 248 265	MICHAEL PAGE INTERNATIONAL	GBP	16 963 743	1.45					
2 398 259	NATIONAL EXPRESS GROUP PLC	GBP	7 346 739	0.63					
4 223 199	PETS AT HOME GROUP PLC	GBP	23 389 561	2.00					
1 441 914	PHOENIX GROUP HOLDINGS PLC	GBP	11 217 940	0.96					
5 099 949	RESTAURANT GROUP PLC	GBP	5 728 028	0.49					
839 773	WH SMITH PLC	GBP	14 803 050	1.27					
<i>Sweden</i>					<i>155 870 336 13.35</i>				
434 736	AAK AB	SEK	8 246 304	0.71					
326 650	AXFOOD AB	SEK	8 261 428	0.71					
935 650	CASTELLUM AB	SEK	22 155 349	1.90					
971 633	FABEGE AB	SEK	14 301 766	1.22					
841 273	GETINGE AB - B	SEK	32 283 115	2.76					
1 594 607	HEXPOL AB	SEK	18 786 502	1.61					
975 516	LOOMIS AB	SEK	22 805 624	1.95					
1 642 038	PEAB AB	SEK	18 212 970	1.56					
862 701	TELE2 AB - B	SEK	10 817 278	0.93					
<i>France</i>					<i>96 148 559 8.23</i>				
369 131	KORIAN	EUR	10 276 607	0.88					
24 796	ORPEA	EUR	2 184 528	0.19					
401 251	PLASTIC OMNIUM	EUR	9 172 598	0.78					
1 022 126	REXEL SA	EUR	18 224 507	1.56					
129 564	S.O.I.T.E.C.	EUR	27 882 173	2.39					
123 669	SOPRA STERIA GROUP	EUR	19 477 868	1.67					
393 058	SPIE SA - W/I	EUR	8 930 278	0.76					
<i>Switzerland</i>					<i>89 516 286 7.66</i>				
18 678	FISCHER (GEORG) - REG	CHF	24 966 491	2.14					
164 287	HELVETIA HOLDING AG-REG	CHF	17 028 832	1.46					
229 055	MEDMIX AG	CHF	9 983 230	0.85					
16 090	SIEGFRIED HOLDING AG - REG	CHF	13 812 725	1.18					
231 474	SIG COMBIBLOC GROUP AG	CHF	5 687 717	0.49					
208 006	SULZER AG - REG	CHF	18 037 291	1.54					
<i>Italy</i>					<i>85 042 735 7.28</i>				
11 251 588	A2A SPA	EUR	19 352 731	1.66					
2 051 268	AUTOGRILL SPA	EUR	12 812 220	1.10					
505 906	BANCA GENERALI S.P.A.	EUR	19 603 858	1.68					
1 636 904	BREMBO SPA	EUR	20 510 407	1.75					
4 809 163	IREN SPA	EUR	12 763 519	1.09					
<i>The Netherlands</i>					<i>80 435 216 6.88</i>				
563 564	AALBERTS INDUSTRIES NV	EUR	32 833 238	2.81					
901 479	ASR NEDERLAND NV	EUR	36 509 899	3.12					
267 666	CORBION NV	EUR	11 092 079	0.95					
					<i>Germany</i>				
407 056	CANCOM SE	EUR	24 105 856	2.06					
81 176	CTS EVENTIM AG + CO KGAA	EUR	5 224 487	0.45					
385 071	JENOPTIK AG	EUR	14 301 537	1.22					
108 551	LEG IMMOBILIENLIEGEN AG	EUR	13 319 208	1.14					
302 147	STROEER SE & CO KGAA	EUR	20 938 787	1.79					
					<i>Finland</i>				
129 680	CARGOTEC OYJ - B SHARE	EUR	5 685 171	0.49					
515 558	HUHTAMAKI OYJ	EUR	20 050 051	1.72					
929 517	METSA BOARD OYJ	EUR	8 003 141	0.68					
592 638	OUTOTEC OYJ	EUR	5 539 980	0.47					
213 829	TIETO OYJ	EUR	5 876 021	0.50					
571 608	VALMET OYJ	EUR	21 561 054	1.84					
					<i>Ireland</i>				
1 392 417	GLANBIA PLC	EUR	17 126 729	1.47					
982 077	GRAFTON GROUP PLC - UTS	GBP	14 422 355	1.23					
6 768 453	GREENCORE GROUP PLC	GBP	10 439 670	0.89					
638 395	KEYWORDS STUDIOS PLC	GBP	22 369 677	1.91					
					<i>Austria</i>				
408 188	BAWAG GROUP AG	EUR	22 123 790	1.89					
761 044	WIENERBERGER AG	EUR	24 612 163	2.11					
					<i>Norway</i>				
524 449	KONGSBERG GRUPPEN ASA	NOK	14 957 137	1.28					
409 978	NORDIC SEMICONDUCTOR ASA	NOK	12 166 696	1.04					
1 455 482	STOREBRAND ASA	NOK	12 847 760	1.10					
					<i>Denmark</i>				
264 952	DFDS A/S	DKK	12 432 538	1.06					
219 146	ROYAL UNIBREW	DKK	21 721 312	1.86					
					<i>Spain</i>				
730 616	APPLUS SERVICES SA	EUR	5 907 030	0.51					
724 856	FLUIDRA SA	EUR	25 514 931	2.18					
					<i>Luxembourg</i>				
1 038 115	GRAND CITY PROPERTIES	EUR	21 675 841	1.85					
					<i>United Arab Emirates</i>				
422 910	NMC HEALTH PLC	GBP	5	0.00					
					<i>Shares/Units in investment funds</i>				
					<i>Luxembourg</i>				
237 602.18	BNP PARIBAS INSTICASH EUR 1D SHORT TERM VNAV - X CAP	EUR	28 344 562	2.42					
Total securities portfolio								1 174 370 639	100.46

BNP PARIBAS FUNDS Europe Small Cap Convertible

Securities portfolio at 31/12/2021

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									
Convertible bonds									
<i>France</i>									
4 500 000	BIGBEN INTERACT 1.125% 21-19/02/2026 CV	EUR	3 970 575	1.13	200 000	ARCANDOR AG 8.875% 08-31/12/2099 CV DFLT	EUR	20	0.00
16 600 000	CARREFOUR SA 0.000% 17-14/06/2023 CV	USD	14 368 225	4.10	8 300 000	DUERR AG 0.750% 20-15/01/2026 CV	EUR	11 153 374	3.18
81 598	ENGIE 0.000% 21-02/06/2024 CV	EUR	7 539 982	2.15	1 700 000	HELLOFRESH SE 0.750% 20-13/05/2025 CV	EUR	2 563 549	0.73
1 588 879	FIGEAC AERO 1.125% 17-18/10/2022 CV FLAT	EUR	1 402 068	0.40	1 500 000	MBT SYSTEMS 3.500% 21-08/07/2027 CV	EUR	1 479 255	0.42
120 300	FNAC DART SA 0.250% 21-23/03/2027 CV FLAT	EUR	10 227 425	2.91	1 900 000	MORPHOSYS AG 0.625% 20-16/10/2025 CV	EUR	1 463 171	0.42
189 473	KORIAN SA 21-31/12/2061 CV FRN FLAT	EUR	8 047 297	2.29	<i>Jersey Island</i>				
10 679 357	MAISONS DU MONDE 0.125% 17-06/12/23 CV FLAT	EUR	10 482 758	2.99	6 300 000	DERWENT CAP 3 1.500% 19-12/06/2025 CV	GBP	7 588 589	2.16
92 737	NEOEN SAS 2.000% 20-02/06/2025 CV FLAT	EUR	4 957 720	1.41	6 648 000	PHP FIN JERS 2.875% 19-15/07/2025 CV	GBP	9 010 273	2.57
181 435	NEXITY 0.875% 21-19/04/2028 CV FLAT	EUR	10 371 187	2.96	<i>Norway</i>				
8 100 000	ORPAR 0.000% 17-20/06/2024 CV	EUR	12 072 645	3.44	1 600 000	BORR DRILLING 3.875% 18-23/05/2023 CV	USD	745 691	0.21
297 400	VOLTALIA SA 1.000% 21-13/01/2025 CV FLAT	EUR	9 013 599	2.57	12 600 000	BW OFFSHORE LTD 2.500% 19-12/11/2024 CV	USD	9 750 264	2.78
<i>Italy</i>					<i>Finland</i>				
14 500 000	ENI S.P.A. 0.000% 16-13/04/2022 CV	EUR	14 495 216	4.14	5 400 000	OUTOKUMPU OYJ 5.000% 20-09/07/2025 CV	EUR	10 240 722	2.92
6 100 000	FALCK RENEWABLES 0.000% 20-23/09/2025 CV	EUR	9 005 735	2.57	<i>Mauritius</i>				
12 200 000	PRYSMIAN SPA 0.000% 17-17/01/2022 CV	EUR	12 192 924	3.47	8 600 000	HTA GROUP LTD 2.875% 21-18/03/2027 CV	USD	7 979 890	2.27
10 900 000	TELECOM ITALIA 1.125% 15-26/03/2022 CV	EUR	10 907 085	3.11	<i>Belgium</i>				
<i>The Netherlands</i>					<i>Denmark</i>				
2 700 000	BASIC-FIT NV 1.500% 21-17/06/2028 CV	EUR	2 912 301	0.83	3 600 000	GN STORE NORD 0.000% 19-21/05/2024 CV	EUR	3 976 128	1.13
4 100 000	BE SEMICONDUCTOR 0.750% 20-05/08/2027 CV	EUR	6 640 032	1.89	<i>United Kingdom</i>				
2 500 000	BE SEMICONDUCTOR INDUSTRIES 0.500% 17-06/12/2024 CV	EUR	3 884 000	1.11	3 900 000	TRAINLINE PLC 1.000% 21-14/01/2026 CV	GBP	3 899 025	1.11
4 100 000	CM.COM NV 2.000% 21-09/09/2026 CV	EUR	3 588 197	1.02	Shares/Units in investment funds				
2 400 000	ENCAVIS FINANCE 21-31/12/2061 CV FRN	EUR	2 357 736	0.67	<i>France</i>				
4 300 000	FUGRO NV 4.500% 17-02/11/2024 CV	EUR	4 297 721	1.22	196.66	BNP PARIBAS CASH INVEST - PRIVILEGE - CAP	EUR	442 326	0.13
7 400 000	JUST EAT TAKEA 1.250% 20-30/04/2026 CV	EUR	6 632 324	1.89	Total securities portfolio				
2 700 000	PHARMING NV 3.000% 20-21/01/2025 CV	EUR	2 347 434	0.67	346 337 566 98.70				
10 400 000	SHOP APOTHEKE 0.000% 21-21/01/2028 CV	EUR	9 494 056	2.71					
1 690 000	ZUR ROSE FINANCE 2.750% 20-31/03/2025 CV	CHF	2 992 922	0.85					
<i>Switzerland</i>									
5 770 000	BASILEA PHARM 3.250% 20-28/07/2027 CV	CHF	5 457 318	1.56					
9 000 000	CEMBRA MONEY BAN 0.000% 19-09/07/2026 CV	CHF	8 458 341	2.41					
7 165 000	IMPLENIA 0.500% 15-30/06/2022 CV	CHF	6 820 324	1.94					
3 150 000	SWISS PRIME SITE 0.325% 18-16/01/2025 CV	CHF	3 088 560	0.88					
<i>Spain</i>									
5 800 000	CRITERIA CAIXA 0.000% 21-22/06/2025 CV	EUR	6 020 574	1.72					
8 500 000	ENCE ENERGIA Y CELULOSA 1.250% 18-05/03/2023 CV	EUR	8 372 500	2.39					
8 400 000	INDRA SISTEMAS S 1.250% 16-07/10/2023	EUR	8 464 680	2.41					
<i>Austria</i>									
8 800 000	AMS AG 0.875% 17-28/09/2022 CV	USD	7 579 902	2.16					
5 900 000	DO & CO AG 1.750% 21-28/01/2026 CV	EUR	6 539 088	1.86					
6 200 000	IMMOFINANZ 1.500% 17-24/01/2024	EUR	7 305 832	2.08					
<i>Luxembourg</i>									
7 900 000	GRAND CITY PROPERTIES 0.250% 16-02/03/2022 CV	EUR	7 896 208	2.25					
8 400 000	KLOECKNER & CO 2.000% 16-08/09/2023 CV	EUR	8 876 952	2.53					

BNP PARIBAS FUNDS Flexible Global Credit

Securities portfolio at 31/12/2021

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			3 624 539	10.15					
<i>United States of America</i>									
97	3M CO	USD	15 151	0.04	23	GEBERIT AG - REG	CHF	16 542	0.05
155	AGILENT TECHNOLOGIES INC	USD	21 760	0.06	7	GIVAUDAN - REG	CHF	32 374	0.09
143	AKAMAI TECHNOLOGIES INC	USD	14 717	0.04	54	KUEHNE & NAGEL INTERNATIONAL AG - REG	CHF	15 343	0.04
7	AMAZON.COM INC	USD	20 524	0.06	422	NESTLE SA - REG	CHF	51 903	0.15
290	BAXTER INTERNATIONAL INC	USD	21 890	0.06	278	NOVARTIS AG - REG	CHF	21 539	0.06
101	BECTON DICKINSON AND CO	USD	22 335	0.06	63	ROCHE HOLDING AG GENUSSSCHEIN	CHF	23 050	0.06
413	BRISTOL-MYERS SQUIBB CO	USD	22 644	0.06	63	SCHINDLER HOLDING AG - REG	CHF	14 860	0.04
111	BROADRIDGE FINANCIAL SOLUTIONS	USD	17 845	0.05	5	SGS SA - REG	CHF	14 703	0.04
297	CISCO SYSTEMS INC	USD	16 550	0.05	91	SIKA AG - REG	CHF	33 391	0.09
681	COLGATE-PALMOLIVE CO	USD	51 105	0.14	113	SWISS PRIME SITE - REG	CHF	9 777	0.03
75	DANAHER CORP	USD	21 699	0.06	118	SWISSCOM AG - REG	CHF	58 604	0.16
100	DOLLAR GENERAL CORP	USD	20 738	0.06	<i>Japan</i>				
1 198	HORMEL FOODS CORP	USD	51 420	0.14	500	BRIDGESTONE CORP	JPY	18 965	0.05
152	JOHNSON & JOHNSON	USD	22 865	0.06	300	FUJIFILM HOLDINGS CORP	JPY	19 584	0.06
98	MCDONALDS CORP	USD	23 101	0.06	100	HIROSE ELECTRIC CO LTD	JPY	14 810	0.04
349	MERCK & CO INC	USD	23 520	0.07	500	ITOCHU TECHNO-SOLUTIONS CORP	JPY	14 160	0.04
56	MICROSOFT CORP	USD	16 562	0.05	1 700	KANSAI PAINT CO LTD	JPY	32 535	0.09
216	ORACLE CORP	USD	16 565	0.05	300	KYOCERA CORP	JPY	16 515	0.05
349	PROCTER & GAMBLE CO.	USD	50 202	0.14	500	MCDONALDS HOLDINGS CO JAPAN	JPY	19 444	0.05
36	REPUBLIC SERVICES INC	USD	4 415	0.01	1 000	MEIJI HOLDINGS CO LTD	JPY	52 445	0.15
35	ROPER TECHNOLOGIES INC	USD	15 138	0.04	500	MITSUBISHI CORP	JPY	13 984	0.04
96	TEXAS INSTRUMENTS INC	USD	15 910	0.04	300	MS&AD INSURANCE GROUP HOLDING	JPY	8 135	0.02
35	TYLER TECHNOLOGIES INC	USD	16 557	0.05	200	NITORI HOLDINGS CO LTD	JPY	26 335	0.07
74	VERISIGN INC	USD	16 517	0.05	100	ORIENTAL LAND CO LTD	JPY	14 846	0.04
1 253	VERIZON COMMUNICATIONS INC	USD	57 251	0.16	200	SECOM CO LTD	JPY	12 234	0.03
85	VISA INC - A	USD	16 198	0.05	1 200	SEKISUI HOUSE LTD	JPY	22 694	0.06
50	WASTE MANAGEMENT INC	USD	7 338	0.02	5 200	SOFTBANK CORP	JPY	57 803	0.16
108	ZOETIS INC	USD	23 176	0.07	400	SOHGO SECURITY SERVICES CO	JPY	13 991	0.04
<i>Canada</i>					200	TOKIO MARINE HOLDINGS INC	JPY	9 813	0.03
176	BANK OF NOVA SCOTIA	CAD	10 972	0.03	1 200	TOYOTA MOTOR CORP	JPY	19 376	0.05
1 297	BCE INC	CAD	59 419	0.17	1 500	USS CO LTD	JPY	20 624	0.06
244	CAN APARTMENT PROP REAL ESTATE	CAD	10 185	0.03	<i>United Kingdom</i>				
110	CAN IMPERIAL BANK OF COMMERCE	CAD	11 291	0.03	287	ADMIRAL GROUP PLC	GBP	10 792	0.03
131	CANADIAN NATIONAL RAILWAY CO	CAD	14 170	0.04	437	BUNZL PLC	GBP	15 016	0.04
229	CANADIAN PACIFIC RAILWAY LTD	CAD	14 504	0.04	273	CRODA INTERNATIONAL PLC	GBP	32 906	0.09
227	CGI INC	CAD	17 675	0.05	1 183	GLAXOSMITHKLINE PLC	GBP	22 637	0.06
479	DOLLARAMA INC	CAD	21 111	0.06	444	HALMA PLC	GBP	16 922	0.05
396	GREAT-WEST LIFECO INC	CAD	10 464	0.03	5 278	NATIONAL GRID PLC	GBP	66 622	0.19
3 128	HYDRO ONE LTD	CAD	71 662	0.20	515	RELX PLC	GBP	14 734	0.04
93	INTACT FINANCIAL CORP	CAD	10 645	0.03	1 746	SAGE GROUP PLC/THE	GBP	17 730	0.05
711	LOBLAW COMPANIES LTD	CAD	51 297	0.14	528	SEGRO PLC	GBP	9 034	0.03
1 078	METRO INC	CAD	50 519	0.14	2 055	SEVERN TRENT PLC	GBP	72 131	0.20
397	OPEN TEXT CORP	CAD	16 593	0.05	83	SPIRAX-SARCO ENGINEERING PLC	GBP	15 866	0.04
1 411	ROGERS COMMUNICATIONS INC - B	CAD	59 161	0.17	<i>Australia</i>				
114	ROYAL BANK OF CANADA	CAD	10 654	0.03	5 298	AMPOL LTD	AUD	100 490	0.28
2 898	TELUS CORP	CAD	60 098	0.17	162	ASX LTD	AUD	9 625	0.03
113	TMX GROUP LTD	CAD	10 089	0.03	2 152	BRAMBLES LTD	AUD	14 625	0.04
187	TOROMONT INDUSTRIES LTD	CAD	14 887	0.04	162	COMMONWEALTH BANK OF AUSTRALIA	AUD	10 466	0.03
176	TORONTO DOMINION BANK	CAD	11 882	0.03	116	CSL LTD	AUD	21 568	0.06
<i>Switzerland</i>					1 163	DEXUS/AU	AUD	8 269	0.02
24	BARRY CALLEBAUT AG - REG	CHF	51 328	0.14	4 617	MEDIBANK PRIVATE LTD	AUD	9 890	0.03
4	CHOCOLADEFABRIKEN LINDT - PC	CHF	48 757	0.14	532	WESFARMERS LTD	AUD	20 180	0.06
173	GARMIN LTD	USD	20 715	0.06	6 856	WOODSIDE PETROLEUM LTD	AUD	96 179	0.27
					<i>Hong Kong</i>				
					700	HANG SENG BANK LTD	HKD	11 271	0.03
					51 500	HK ELECTRIC INVESTMENTS -SS	HKD	44 445	0.13
					49 000	HKT TRUST AND HKT LTD	HKD	57 929	0.16
					1 300	LINK REIT	HKD	10 073	0.03

BNP PARIBAS FUNDS Flexible Global Credit

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
3 500	MTR CORP	HKD	16 527	0.05					
13 500	POWER ASSETS HOLDINGS LTD	HKD	74 024	0.21					
1 000	SUN HUNG KAI PROPERTIES	HKD	10 679	0.03					
	<i>France</i>		<i>172 201</i>	<i>0.48</i>					
142	AIR LIQUIDE SA	EUR	21 771	0.06					
526	BUREAU VERITAS SA	EUR	15 349	0.04					
290	DASSAULT SYSTEMES SE	EUR	15 170	0.04					
110	ESSILORLUXOTTICA	EUR	20 596	0.06					
13	HERMES INTERNATIONAL	EUR	19 968	0.06					
28	LVMH	EUR	20 356	0.06					
146	MICHELIN (CGDE)	EUR	21 046	0.06					
256	SANOFI AVENTIS	EUR	22 676	0.06					
145	THOMSON REUTERS CORP	CAD	15 269	0.04					
	<i>Norway</i>		<i>142 117</i>	<i>0.40</i>					
479	GJENSIDIGE FORSIKRING ASA	NOK	10 222	0.03					
5 756	ORKLA ASA	NOK	50 717	0.14					
4 159	TELENOR ASA	NOK	57 482	0.16					
534	YARA INTERNATIONAL ASA	NOK	23 696	0.07					
	<i>Denmark</i>		<i>87 527</i>	<i>0.24</i>					
143	COLOPLAST - B	DKK	22 130	0.06					
226	NOVO NORDISK A/S - B	DKK	22 334	0.06					
451	NOVOZYMES A/S - B	DKK	32 575	0.09					
483	TRYG A/S	DKK	10 488	0.03					
	<i>Germany</i>		<i>75 337</i>	<i>0.21</i>					
79	LEG IMMOBILIENLIEN AG	EUR	9 693	0.03					
95	MERCK KGAA	EUR	21 565	0.06					
259	SYMRISE AG	EUR	33 748	0.09					
213	VONOVIA SE	EUR	10 331	0.03					
	<i>Spain</i>		<i>72 371</i>	<i>0.20</i>					
3 804	RED ELECTRICA CORPORACION SA	EUR	72 371	0.20					
	<i>Singapore</i>		<i>66 989</i>	<i>0.19</i>					
500	DBS GROUP HOLDINGS LTD	SGD	10 649	0.03					
1 400	OVERSEA-CHINESE BANKING CORP	SGD	10 421	0.03					
1 700	SINGAPORE EXCHANGE LTD	SGD	10 317	0.03					
600	UNITED OVERSEAS BANK LTD	SGD	10 534	0.03					
1 800	UOL GROUP LTD	SGD	8 329	0.02					
1 400	VENTURE CORP LTD	SGD	16 739	0.05					
	<i>The Netherlands</i>		<i>58 583</i>	<i>0.17</i>					
114	EURONEXT NV - W/I	EUR	10 403	0.03					
157	KONINKLIJKE DSM NV	EUR	31 086	0.09					
165	WOLTERS KLUWER	EUR	17 094	0.05					
	<i>Finland</i>		<i>45 191</i>	<i>0.13</i>					
262	KONE OYJ - B	EUR	16 516	0.05					
857	UPM-KYMMENE OYJ	EUR	28 675	0.08					
	<i>Israel</i>		<i>36 907</i>	<i>0.11</i>					
1 123	BANK HAPOALIM BM	ILS	10 185	0.03					
1 038	BANK LEUMI LE-ISRAEL	ILS	9 810	0.03					
165	CHECK POINT SOFTWARE TECHNOLOGIE	USD	16 912	0.05					
	<i>Italy</i>		<i>22 374</i>	<i>0.06</i>					
396	RECORDATI SPA	EUR	22 374	0.06					
	<i>Ireland</i>		<i>16 040</i>	<i>0.05</i>					
44	ACCENTURE PLC - A	USD	16 040	0.05					
	<i>Sweden</i>		<i>8 760</i>	<i>0.02</i>					
396	INVESTOR AB-B SHS	SEK	8 760	0.02					
	<i>Belgium</i>		<i>7 362</i>	<i>0.02</i>					
	75 GROUPE BRUXELLES LAMBERT SA	EUR	7 362	0.02					
	Bonds		24 988 803	70.32					
	<i>United States of America</i>		<i>8 548 848</i>	<i>24.06</i>					
374 000	AT&T INC 2.400% 14-15/03/2024	EUR	391 613	1.10					
600 000	AT&T INC 3.900% 14-11/03/2024	USD	555 521	1.57					
289 000	AVANTOR FUNDING 2.625% 20-01/11/2025	EUR	295 130	0.83					
400 000	AVERY DENNISON 1.250% 17-03/03/2025	EUR	412 691	1.16					
400 000	BAE SYSTEMS HLDG 3.800% 14-07/10/2024	USD	373 158	1.05					
424 000	BANK OF AMERICA CORP 4.125% 14-22/01/2024	USD	396 279	1.11					
337 000	BERRY GLOBAL ESC 5.625% 19-15/07/2027	USD	309 681	0.87					
221 000	CALPINE CORP 5.250% 16-01/06/2026	USD	199 574	0.56					
600 000	CELANESE US HLDS 3.500% 19-08/05/2024	USD	551 359	1.55					
462 000	DARLING INGREDIE 5.250% 19-15/04/2027	USD	420 048	1.18					
665 000	EBAY INC 3.450% 14-01/08/2024	USD	613 549	1.74					
333 000	HAT HOLDINGS I 6.000% 20-15/04/2025	USD	305 151	0.86					
455 000	HP ENTERPRISE 1.450% 20-01/04/2024	USD	402 781	1.13					
380 000	JOHNSON CONTROLS 1.375% 16-25/02/2025	EUR	392 018	1.10					
388 000	KELLOGG CO 1.000% 16-17/05/2024	EUR	396 968	1.12					
339 000	MASONITE INTERNATIONAL 5.375% 19-01/02/2028	USD	313 598	0.88					
343 000	MORGAN STANLEY 3.750% 13-25/02/2023	USD	311 690	0.88					
295 000	NATIONAL GRID NA INC 0.750% 18-08/08/2023	EUR	298 960	0.84					
342 000	ORACLE CORP 2.950% 17-15/11/2024	USD	312 871	0.88					
545 000	SCHLUMBERGER HLD 3.750% 19-01/05/2024	USD	503 368	1.42					
482 000	SYSCO CORP 1.250% 16-23/06/2023	EUR	490 069	1.38					
333 000	WILLIAM CARTER 5.625% 19-15/03/2027	USD	302 771	0.85					
	<i>France</i>		<i>5 852 860</i>	<i>16.46</i>					
400 000	BNP PARIBAS 1.000% 18-17/04/2024	EUR	409 433	1.15					
547 000	BNP PARIBAS 3.800% 17-10/01/2024	USD	505 144	1.42					
391 000	CARREFOUR SA 0.750% 16-26/04/2024	EUR	396 323	1.11					
400 000	CREDIT MUTUEL ARKEA 1.375% 19-17/01/2025	EUR	415 629	1.17					
600 000	CROWN EUROPEAN 0.750% 19-15/02/2023	EUR	600 629	1.70					
497 000	DANONE 2.589% 16-02/11/2023	USD	447 949	1.26					
300 000	ELEC DE FRANCE 4.625% 09-11/09/2024	EUR	336 979	0.95					
483 000	FAURECIA 3.125% 19-15/06/2026	EUR	494 483	1.39					
290 000	FNAC DARTY SA 2.625% 19-30/05/2026	EUR	295 438	0.83					
400 000	PERNOD RICARD SA 1.125% 20-07/04/2025	EUR	413 093	1.16					
400 000	PUBLICIS GROUPE 0.500% 16-03/11/2023	EUR	404 359	1.14					
400 000	SOCIETE GENERALE 1.250% 19-15/02/2024	EUR	410 573	1.15					
400 000	SPIE SA 3.125% 17-22/03/2024	EUR	416 675	1.17					
300 000	VIVENDI SA 1.125% 16-24/11/2023	EUR	306 153	0.86					
	<i>The Netherlands</i>		<i>3 532 006</i>	<i>9.94</i>					
317 000	COOPERATIEVE RAB 3.875% 18-26/09/2023	USD	292 507	0.82					
567 000	DEUTSCHE TEL FIN 2.485% 16-19/09/2023	USD	509 001	1.43					
468 000	HEINEKEN NV 1.625% 20-30/03/2025	EUR	490 882	1.38					
686 000	HEINEKEN NV 2.750% 12-01/04/2023	USD	616 280	1.74					
400 000	KONINKLIJKE KPN 0.625% 16-09/04/2025	EUR	405 821	1.14					

BNP PARIBAS FUNDS Flexible Global Credit

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets	
400 000	NATURGY ENERGY GROUP F 1.375% 15-21/01/2025	EUR	416 135	1.17	Shares/Units in investment funds					
600 000	ZIGGO SECURED FINANCE 4.250% 16-15/01/2027	EUR	489 156	1.38						
345 000	ZIGGO SECURED FINANCE 5.500% 16-15/01/2027	USD	312 224	0.88	<i>France</i>					
<i>United Kingdom</i>				<i>1 906 163</i>						<i>5.37</i>
300 000	BRITISH TELECOMM 1.125% 16-10/03/2023	EUR	304 109	0.86	31.51	T Q FI HIGH VOL PARTS SUPER X	EUR	2 743 251	7.73	
600 000	CREDIT AGRICOLE 3.250% 17-04/10/2024	USD	553 707	1.57	Total securities portfolio					
327 000	INTERNATIONAL GAME TECH 6.500% 15-15/02/2025	USD	314 282	0.88	33 976 309					
300 000	SYNTHOMER PLC 3.875% 20-01/07/2025	EUR	309 287	0.87	95.56					
400 000	VODAFONE GROUP 1.875% 14-11/09/2025	EUR	424 778	1.19						
<i>Ireland</i>				<i>1 086 649</i>	<i>3.06</i>					
288 000	FRESENIUS FIN IR 1.500% 17-30/01/2024	EUR	295 864	0.83						
244 000	JAMES HARDIE INDUSTRIES 3.625% 18-01/10/2026	EUR	247 886	0.70						
600 000	SHIRE ACQ INV IE 2.875% 16-23/09/2023	USD	542 899	1.53						
<i>Canada</i>				<i>847 124</i>	<i>2.38</i>					
600 000	BANK OF MONTREAL 3.300% 19-05/02/2024	USD	552 102	1.55						
328 000	CAN IMPERIAL BK 2.250% 20-28/01/2025	USD	295 022	0.83						
<i>Japan</i>				<i>804 830</i>	<i>2.27</i>					
328 000	MITSUBISHI UFJ FINANCE 2.193% 20-25/02/2025	USD	294 291	0.83						
563 000	PANASONIC CORP 2.679% 19-19/07/2024	USD	510 539	1.44						
<i>Luxembourg</i>				<i>529 938</i>	<i>1.49</i>					
642 000	MILLICOM INTERNATIONAL 6.625% 18-15/10/2026	USD	529 938	1.49						
<i>Sweden</i>				<i>494 470</i>	<i>1.39</i>					
483 000	SCA HYGIENE AB 1.125% 17-27/03/2024	EUR	494 470	1.39						
<i>Belgium</i>				<i>406 933</i>	<i>1.14</i>					
400 000	KBC GROUP NV 0.750% 16-18/10/2023	EUR	406 933	1.14						
<i>Germany</i>				<i>354 790</i>	<i>1.00</i>					
350 000	COMMERZBANK AG 0.625% 19-28/08/2024	EUR	354 790	1.00						
<i>Italy</i>				<i>322 288</i>	<i>0.91</i>					
300 000	INTESA SANPAOLO 4.000% 13-30/10/2023	EUR	322 288	0.91						
<i>Spain</i>				<i>301 904</i>	<i>0.85</i>					
300 000	BANCO BILBAO VIZCAYA ARGENTARIA 0.375% 19-02/10/2024	EUR	301 904	0.85						
Floating rate bonds			1 910 592	5.36						
<i>United States of America</i>				<i>708 626</i>	<i>1.99</i>					
340 000	CITIGROUP INC 19-24/04/2025 FRN	USD	312 281	0.88						
392 000	MORGAN STANLEY 19-26/07/2024 FRN	EUR	396 345	1.11						
<i>United Kingdom</i>				<i>505 611</i>	<i>1.42</i>					
563 000	LLOYDS BANKING GROUP PLC 20-05/02/2026 FRN	USD	505 611	1.42						
<i>The Netherlands</i>				<i>399 565</i>	<i>1.12</i>					
400 000	ING GROEP NV 19-03/09/2025 FRN	EUR	399 565	1.12						
<i>Japan</i>				<i>296 790</i>	<i>0.83</i>					
333 000	MIZUHO FINANCIAL 20-25/05/2026 FRN	USD	296 790	0.83						

BNP PARIBAS FUNDS Flexible Opportunities

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Money Market Instruments			731 464	8.40
<i>Italy</i>				
731 000	ITALY BOTS 0.000% 21-31/01/2022	EUR	731 464	8.40
Shares/Units in investment funds			7 601 790	87.27
<i>Luxembourg</i>				
37.29	ALLIANZ GL ARTIF INT-WTH2EUR	EUR	97 384	1.12
76 643.00	BNP PARIBAS EASY ENERGY & METAL UCITS	USD	786 844	9.03
11 182.10	BNP PARIBAS FUNDS EMERGING MULTI-ASSET INCOME - X CAP	USD	1 206 018	13.85
175.31	BNP PARIBAS FUNDS ENERGY TRANSITION ICA	EUR	228 403	2.62
651.42	BNP PARIBAS FUNDS GLOBAL ENVIRONMENT - I CAP	EUR	244 294	2.80
15 241.96	BNP PARIBAS FUNDS SUSTAINABLE ENHANCED BOND 12M XCA	EUR	1 599 949	18.37
13 291.51	BNP PARIBAS INSTICASH EUR 3M Standard VNAV - I CAP	EUR	1 328 017	15.25
<i>France</i>				
73.75	BNP PARIBAS MOIS - ISR - I - CAP	EUR	1 678 091	19.26
<i>Ireland</i>				
2 251.00	SOURCE NASDAQ BIOTECH UCITS	USD	96 428	1.11
6 106.00	SPDR RUSSELL 2000 US S/C	USD	336 362	3.86
Total securities portfolio			8 333 254	95.67

BNP PARIBAS FUNDS Frontiers Equity

Securities portfolio at 31/12/2021

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		57 279 690	89.06					
	<i>Canada</i>		<i>7 274 794</i>	<i>11.31</i>		<i>Pakistan</i>		<i>1 081 469</i>	<i>1.68</i>
521 653	B2GOLD CORP	USD	2 050 096	3.19	1 422 794	MEEZAN BANK LTD	PKR	1 081 469	1.68
2 668 229	GRAN TIERRA ENERGY INC	CAD	2 027 802	3.15		<i>Jersey Island</i>		<i>819 423</i>	<i>1.27</i>
81 398	PAN AMERICAN SILVER CORP	USD	2 032 508	3.16	637 683	INTEGRATED DIAGNOSTICS HOLDI	USD	819 423	1.27
65 692	SSR MINING INC	CAD	1 164 388	1.81	Shares/Units in investment funds				
	<i>Indonesia</i>		<i>6 231 644</i>	<i>9.69</i>		<i>Luxembourg</i>		<i>4 059 671</i>	<i>6.32</i>
5 699 600	BANK CENTRAL ASIA TBK PT	IDR	2 921 450	4.54	30 954.22	BNP PARIBAS INSTICASH USD 1D SHORT TERM XCA	USD	4 059 671	6.32
114 184	TELEKOMUNIKASI INDONESIA - ADR	USD	3 310 194	5.15	Total securities portfolio				
	<i>Vietnam</i>		<i>4 291 836</i>	<i>6.67</i>				61 339 361	95.38
335 960	SAIGON BEER ALCOHOL BEVERAGE	VND	2 225 846	3.46					
544 964	VIETNAM DAIRY PRODUCTS JSC	VND	2 065 990	3.21					
	<i>Egypt</i>		<i>4 256 758</i>	<i>6.63</i>					
1 289 927	COMMERCIAL INTERNATIONAL BANK-GDR REG	USD	4 256 758	6.63					
	<i>China</i>		<i>3 453 584</i>	<i>5.37</i>					
44 553	51JOB INC - ADR	USD	2 179 978	3.39					
90 455	HOLLYSYS AUTOMATION TECHNOLO	USD	1 273 606	1.98					
	<i>Bermuda</i>		<i>3 233 938</i>	<i>5.03</i>					
282 440	GEOPARK LTD	USD	3 233 938	5.03					
	<i>Kazakhstan</i>		<i>3 025 294</i>	<i>4.70</i>					
10 200	JSC KASPIKZ GDR-REG S	USD	1 183 200	1.84					
50 125	NAC KAZATOMPROM JSC-GDR	USD	1 842 094	2.86					
	<i>Thailand</i>		<i>2 912 227</i>	<i>4.53</i>					
5 946 700	THAI BEVERAGE PCL	SGD	2 912 227	4.53					
	<i>Kenya</i>		<i>2 857 466</i>	<i>4.44</i>					
8 519 691	SAFARICOM PLC	KES	2 857 466	4.44					
	<i>Spain</i>		<i>2 334 455</i>	<i>3.63</i>					
143 306	BANCO SANTANDER CHILE - ADR	USD	2 334 455	3.63					
	<i>Peru</i>		<i>2 178 827</i>	<i>3.39</i>					
17 849	CREDICORP LTD	USD	2 178 827	3.39					
	<i>United Kingdom</i>		<i>1 884 170</i>	<i>2.93</i>					
55 910	ANTOFAGASTA PLC	GBP	1 013 613	1.58					
373 684	HELIOS TOWERS PLC	GBP	870 557	1.35					
	<i>Qatar</i>		<i>1 826 242</i>	<i>2.84</i>					
329 335	QATAR NATIONAL BANK	QAR	1 826 242	2.84					
	<i>Russia</i>		<i>1 608 709</i>	<i>2.50</i>					
213 074	FIX PRICE GROUP LTD-GDR REGS	USD	1 608 709	2.50					
	<i>Philippines</i>		<i>1 479 587</i>	<i>2.30</i>					
2 472 700	WILCON DEPOT INC	PHP	1 479 587	2.30					
	<i>Singapore</i>		<i>1 445 390</i>	<i>2.25</i>					
6 461	SEA LTD-ADR	USD	1 445 390	2.25					
	<i>Poland</i>		<i>1 403 628</i>	<i>2.18</i>					
15 402	DINO POLSKA SA	PLN	1 403 628	2.18					
	<i>Argentina</i>		<i>1 299 858</i>	<i>2.02</i>					
964	MERCADOLIBRE INC	USD	1 299 858	2.02					
	<i>Hungary</i>		<i>1 285 152</i>	<i>2.00</i>					
22 656	WIZZ AIR HOLDINGS PLC	GBP	1 285 152	2.00					
	<i>Malaysia</i>		<i>1 095 239</i>	<i>1.70</i>					
1 264 000	MR DIY GROUP M BHD	MYR	1 095 239	1.70					

BNP PARIBAS FUNDS Germany Multi-Factor Equity

Securities portfolio at 31/12/2021

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			65 912 633	97.50
Shares			65 912 633	97.50
Germany			65 912 633	97.50
9 598	ADIDAS AG	EUR	2 430 214	3.60
12 995	ALLIANZ SE - REG	EUR	2 698 412	3.99
24 300	BASF SE	EUR	1 501 254	2.22
29 878	BAYERISCHE MOTOREN WERKE AG	EUR	2 643 904	3.91
27 944	BEIERSDORF AG	EUR	2 525 579	3.74
10 207	BRENNTAG AG	EUR	812 273	1.20
9 610	CARL ZEISS MEDITEC AG - BR	EUR	1 776 409	2.63
50 923	COVESTRO AG	EUR	2 760 027	4.08
30 738	DAIMLER AG - REG	EUR	2 077 581	3.07
15 571	DAIMLER TRUCK HOLDING AG	EUR	502 788	0.74
181 237	DEUTSCHE BANK AG - REG	EUR	1 996 869	2.95
19 484	DEUTSCHE BOERSE AG	EUR	2 866 095	4.25
49 621	DEUTSCHE POST AG - REG	EUR	2 805 571	4.15
169 349	DEUTSCHE TELEKOM AG - REG	EUR	2 760 389	4.08
156 723	E.ON SE	EUR	1 910 767	2.83
41 199	EVONIK INDUSTRIES AG	EUR	1 172 936	1.74
4 715	FRESENIUS MEDICAL CARE AG	EUR	269 415	0.40
77 354	FRESENIUS SE & CO KGAA	EUR	2 738 332	4.05
27 272	FUCHS PETROLUB SE-PREF	EUR	1 088 698	1.61
42 467	GEA GROUP AG	EUR	2 042 238	3.02
6 689	HANNOVER RUECK SE	EUR	1 118 066	1.65
15 278	HELLOFRESH SE	EUR	1 031 876	1.53
35 845	HENKEL AG & CO KGAA VORZUG	EUR	2 550 013	3.77
7 878	INFINEON TECHNOLOGIES AG	EUR	321 107	0.48
26 964	KION GROUP AG	EUR	2 601 487	3.85
4 545	LEG IMMOBILIENLIEN AG	EUR	557 672	0.82
12 005	MERCK KGAA	EUR	2 725 135	4.03
9 341	MUENCHENER RUECKVERSICHERUNG AG - REG	EUR	2 433 331	3.60
22 754	SAP SE	EUR	2 841 974	4.20
3 725	SARTORIUS AG - VORZUG	EUR	2 217 120	3.28
17 541	SIEMENS AG - REG	EUR	2 678 160	3.96
20 861	SYMRISE AG	EUR	2 718 188	4.02
1 121 980	TELEFONICA DEUTSCHLAND HOLDING	EUR	2 738 753	4.05
Total securities portfolio			65 912 633	97.50

BNP PARIBAS FUNDS Global Absolute Return Multi-Factor Bond

Securities portfolio at 31/12/2021

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			1 806 636	11.70
Bonds			1 806 636	11.70
<i>United States of America</i>				
800 000	TOYOTA MOTOR CRED 0.750% 15-21/07/2022	EUR	805 119	5.21
<i>The Netherlands</i>				
500 000	BMW FINANCE NV 0.125% 19-13/07/2022	EUR	501 390	3.25
<i>France</i>				
500 000	SOCIETE GENERALE 0.250% 18-18/01/2022	EUR	500 127	3.24
Money Market Instruments			12 021 464	77.86
<i>France</i>				
500 000	AXA BANQUE SA 0.000% 03/06/2022 NEUCP	EUR	501 146	3.25
500 000	AXA BANQUE SA 0.000% 04/05/2022 NEUCP	EUR	500 942	3.24
500 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.000%	EUR	500 971	3.24
500 000	BANQUE PALATINE SA 0.000% 13/07/2022 NEUCP	EUR	501 372	3.25
500 000	BNP PARIBAS 0.000% 31/05/2022 NEUCP	EUR	501 110	3.25
500 000	BPCE SA 0.000% 21/04/2022 NEUCP	EUR	500 768	3.24
500 000	BPIFRANCE FINANCEMENT SA 0.000% 23/02/2022 N	EUR	500 385	3.24
500 000	CREDIT AGRICOLE SA 0.000% 29/07/2022 NEUCP	EUR	501 488	3.25
500 000	CREDIT INDUSTRIEL ET COMMERCIAL 0.000% 16/02	EUR	500 359	3.24
500 000	CREDIT MUTUEL ARKEA SA 0.000% 16/02/2022 NEU	EUR	500 336	3.24
500 000	CREDIT MUTUEL ARKEA SA 0.000% 23/05/2022 NEU	EUR	501 053	3.25
500 000	JYSKE BANK 0.000% 07/04/2022 NEUCP	EUR	500 690	3.24
150 000	KERING FINANCE 0.000% 05/01/2022 NEUCP	EUR	150 009	0.97
350 000	KERING FINANCE 0.000% 12/01/2022 NEUCP	EUR	350 059	2.27
500 000	NATIXIS SA 0.000% 17/01/2022 NEUCP	EUR	500 120	3.24
500 000	SEB SA 0.000% 28/11/2022 NEUCP	EUR	502 310	3.25
1 000 000	SVENSKA HANDELSBANKEN AB 0.000% 29/07/2022 N	EUR	1 003 005	6.50
<i>United Kingdom</i>				
500 000	BARCLAYS BANK PLC 0.000% 23/03/2022 NEUCP	EUR	500 620	3.24
500 000	ROYAL BANK OF CANADA/LONDON 0.000% 02/02/2022	EUR	500 254	3.24
<i>Spain</i>				
500 000	BANCO SANTANDER SA 0.000% 20/01/2022	EUR	500 151	3.24
500 000	FERROVIAL SA 0.000% 20/01/2022	EUR	500 129	3.24
<i>Finland</i>				
500 000	NORDEA BANK ABP 0.000% 04/10/2022	EUR	502 118	3.25
<i>Luxembourg</i>				
500 000	BGL BNP PARIBAS SA 0.000% 10/08/2022	EUR	501 589	3.25
<i>The Netherlands</i>				
500 000	IBERDROLA INTERNATIONAL BV 0.000% 09/03/2022	EUR	500 480	3.24
Shares/Units in investment funds			1 539 296	9.98
<i>France</i>				
67.65	BNP PARIBAS MOIS - ISR - I - CAP	EUR	1 539 296	9.98
Total securities portfolio			15 367 396	99.54

BNP PARIBAS FUNDS Global Bond Opportunities

Securities portfolio at 31/12/2021

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			308 866 049	77.56					
<i>United States of America</i>									
650 000	ABBOTT LABORATORIES 4.900% 16-30/11/2046	USD	785 202	0.20	340 000	FEDEX CORP 5.250% 20-15/05/2050	USD	400 963	0.10
300 000	ABBVIE INC 1.375% 16-17/05/2024	EUR	308 894	0.08	36 531	FG G16742 2.500% 19-01/08/2032	USD	33 368	0.01
900 000	ABBVIE INC 4.250% 20-21/11/2049	USD	948 742	0.24	7 833	FG G61843 5.000% 19-01/02/2042	USD	7 801	0.00
500 000	ABBVIE INC 4.875% 18-14/11/2048	USD	568 469	0.14	329 373	FG U99114 3.500% 14-01/02/2044	USD	311 477	0.08
100 000 000	AFLAC INC 2.108% 17-23/10/2047	JPY	806 641	0.20	830 000	FHMS K079 A2 3.926% 18-25/06/2028	USD	830 880	0.21
600 000	AGILENT TECH INC 2.750% 19-15/09/2029	USD	547 443	0.14	23 312	FN 555880 5.500% 03-01/11/2033	USD	22 970	0.01
150 000	AIR LEASE CORP 3.750% 19-01/06/2026	USD	140 621	0.04	592 163	FN 762740 6.000% 03-01/11/2033	USD	598 418	0.15
160 000	AIR PROD & CHEM 0.500% 20-05/05/2028	EUR	161 527	0.04	187 756	FN AK6370 3.500% 12-01/04/2027	USD	174 455	0.04
500 000	ALLY FINANCIAL 5.800% 20-01/05/2025	USD	496 139	0.12	301 601	FN AL8571 5.500% 16-01/03/2040	USD	300 448	0.08
50 000	AMAZON.COM INC 4.050% 18-22/08/2047	USD	53 547	0.01	218 247	FN AL8867 5.000% 16-01/09/2041	USD	217 466	0.05
500 000	AMER INTERNATIONAL GROUP 4.750% 18-01/04/2048	USD	562 035	0.14	207 683	FN AP0203 3.500% 12-01/07/2027	USD	193 121	0.05
300 000	AMERICAN HONDA F 0.300% 21-07/07/2028	EUR	296 876	0.07	256 524	FN AS8822 4.000% 17-01/02/2047	USD	243 091	0.06
940 000	AON CORP 3.750% 19-02/05/2029	USD	905 537	0.23	7 906	FN BJ4628 3.500% 18-01/03/2033	USD	7 370	0.00
2 000 000	AT&T INC 2.750% 20-01/06/2031	USD	1 795 317	0.45	431 707	FN BK7624 4.500% 18-01/09/2048	USD	413 782	0.10
300 000	AT&T INC 4.500% 16-09/03/2048	USD	309 163	0.08	262 726	FN BM1099 3.000% 17-01/03/2032	USD	243 680	0.06
900 000	BANK 2020-BN29 A4 1.997% 20-15/11/2053	USD	780 975	0.20	296 925	FN BM6605 3.500% 21-01/01/2038	USD	277 659	0.07
1 000 000	BECTON DICKINSON 2.823% 20-20/05/2030	USD	910 279	0.23	195 797	FN BT7199 2.500% 21-01/08/2051	USD	176 622	0.04
250 000	BECTON DICKINSON 3.794% 20-20/05/2050	USD	247 482	0.06	25 665	FN CA0891 3.500% 17-01/12/2037	USD	24 660	0.01
130 000	BOARDWALK PIPELI 4.450% 17-15/07/2027	USD	125 379	0.03	889 699	FN CA5308 3.500% 20-01/03/2050	USD	839 399	0.21
100 000	BOOKING HLDS INC 0.500% 21-08/03/2028	EUR	100 407	0.03	552 171	FN CB0333 2.500% 21-01/04/2036	USD	508 901	0.13
560 000	BROADCOM INC 3.750% 21-15/02/2051	USD	515 251	0.13	498 672	FN CB2282 2.000% 21-01/12/2051	USD	437 842	0.11
796 000	BROADCOM INC 4.110% 20-15/09/2028	USD	770 030	0.19	159 810	FN FM3759 4.500% 20-01/11/2038	USD	152 932	0.04
2 000 000	CHARTER COMM OPT 2.800% 20-01/04/2031	USD	1 746 082	0.44	721 300	FN FM5044 2.000% 20-01/12/2050	USD	634 257	0.16
580 000	CHARTER COMM OPT 3.700% 20-01/04/2051	USD	493 684	0.12	271 929	FN FM6266 2.000% 21-01/03/2051	USD	239 535	0.06
250 000	COMCAST CORP 2.800% 20-15/01/2051	USD	210 934	0.05	546 195	FN FM6267 2.000% 21-01/02/2051	USD	481 130	0.12
250 000	CRH AMERICA FIN 3.400% 17-09/05/2027	USD	235 180	0.06	539 937	FN FM6268 2.000% 21-01/02/2051	USD	474 299	0.12
300 000	CROWN CASTLE INTERNATIONAL 3.800% 18-15/02/2028	USD	287 040	0.07	377 021	FN FM6269 2.000% 21-01/02/2051	USD	331 546	0.08
470 000	CVS HEALTH CORP 5.050% 18-25/03/2048	USD	539 620	0.14	557 917	FN FM6270 2.000% 21-01/03/2051	USD	490 558	0.12
150 000	DELL INT / EMC 4.900% 21-01/10/2026	USD	148 646	0.04	323 204	FN FM6647 3.000% 21-01/05/2047	USD	299 572	0.08
750 000	DELL INT / EMC 6.020% 21-15/06/2026	USD	764 406	0.19	1 220 530	FN FM6650 3.000% 21-01/02/2047	USD	1 130 766	0.28
180 000	DIAMOND 1 FIN/DI 8.350% 21-15/07/2046	USD	264 357	0.07	706 802	FN FM6657 3.500% 21-01/11/2049	USD	667 723	0.17
1 010 000	DIGITAL REALTY 3.600% 19-01/07/2029	USD	964 581	0.24	1 218 704	FN FM6694 3.500% 21-01/07/2047	USD	1 151 486	0.29
380 000	DISCOVERY COMMUN 4.650% 20-15/05/2050	USD	391 314	0.10	278 815	FN FM7114 2.000% 21-01/05/2036	USD	252 492	0.06
71 000	DOMINION RESOURCES 5.250% 03-01/08/2033	USD	76 729	0.02	470 358	FN FM7171 2.000% 21-01/05/2036	USD	425 502	0.11
700 000	DOMINION RESOURCES 6.300% 03-15/03/2033	USD	810 276	0.20	496 288	FN FM9199 2.500% 21-01/10/2051	USD	448 068	0.11
750 000	DOW CHEMICAL CO 2.100% 20-15/11/2030	USD	647 706	0.16	700 000	FN FM9871 2.500% 21-01/12/2051	USD	630 948	0.16
750 000	DUKE ENERGY COR 3.750% 16-01/09/2046	USD	707 061	0.18	600 000	FN FM9882 2.500% 21-01/12/2051	USD	539 239	0.14
30 000	DUKE ENERGY COR 4.200% 19-15/06/2049	USD	30 170	0.01	194 264	FN MA4354 1.500% 21-01/06/2051	USD	165 186	0.04
100 000	ENTERPRISE PRODU 4.850% 13-15/03/2044	USD	105 903	0.03	497 061	FN MA4494 3.000% 21-01/12/2051	USD	454 243	0.11
100 000	EQUINIX INC 0.250% 21-15/03/2027	EUR	97 990	0.02	130 000	FNA 2019-M22 A2 2.522% 19-25/08/2029	USD	120 452	0.03
1 000 000	EQUINIX INC 2.150% 20-15/07/2030	USD	855 320	0.21	7 461 008	FNR 2013-33 BI 3.000% 13-25/04/2033	USD	616 768	0.16
425 000	EXELON CORP 4.950% 16-15/06/2035	USD	449 380	0.11	4 388 274	FNR 2020-62 HI 2.000% 20-25/09/2050	USD	485 642	0.12
190 000	FEDEX CORP 4.050% 18-15/02/2048	USD	188 777	0.05	4 049 671	FNR 2020-70 QI 2.500% 20-25/10/2050	USD	521 286	0.13
500 000	FEDEX CORP 4.250% 20-15/05/2030	USD	500 261	0.13	4 007 365	FNR 2021-18 LI 2.000% 21-25/04/2051	USD	411 225	0.10
					3 367 618	FNR 2021-2 NI 2.000% 21-25/02/2051	USD	369 288	0.09
					662 820	FR QB2743 3.000% 20-01/08/2050	USD	605 276	0.15
					285 981	FR QB8977 2.000% 21-01/03/2051	USD	251 487	0.06
					187 674	FR QB9079 2.000% 21-01/03/2051	USD	165 037	0.04
					682 232	FR RA3722 2.500% 20-01/10/2050	USD	617 015	0.16
					565 725	FR RA5098 2.000% 21-01/04/2051	USD	496 630	0.12
					595 112	FR RA5696 2.500% 21-01/08/2051	USD	535 216	0.13
					99 682	FR RB0708 2.000% 21-01/11/2041	USD	88 757	0.02
					400 000	FR RB0711 2.000% 21-01/12/2041	USD	358 670	0.09
					216 857	FR SB0217 3.000% 19-01/01/2033	USD	200 559	0.05
					805 943	FR ZT1449 3.000% 18-01/06/2038	USD	749 590	0.19
					1 263 837	G2 784472 3.500% 18-20/02/2048	USD	1 192 920	0.30
					134 925	G2 785140 4.500% 20-20/02/2050	USD	128 448	0.03
					452 884	G2 785201 3.500% 20-20/10/2050	USD	429 101	0.11
					272 647	G2 785402 3.000% 21-20/03/2051	USD	253 533	0.06
					645 339	G2 AD1744 3.000% 13-20/02/2043	USD	604 321	0.15
					1 288 808	G2 BSI728 4.000% 20-20/01/2050	USD	1 227 526	0.31

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Global Bond Opportunities

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
395 951	G2 CE1947 3.000% 21-20/06/2051	USD	367 386	0.09	400 000	US TREASURY N/B 1.500% 19-30/09/2024	USD	357 320	0.09
593 292	G2 MA7588 2.000% 21-20/09/2051	USD	527 251	0.13	700 000	US TREASURY N/B 1.500% 20-15/02/2030	USD	618 817	0.16
1 677 125	G2 MA7589 2.500% 21-20/09/2051	USD	1 513 012	0.38	400 000	US TREASURY N/B 1.750% 19-15/11/2029	USD	360 562	0.09
213 000	GEN MOTORS FIN 0.600% 21-20/05/2027	EUR	210 970	0.05	300 000	US TREASURY N/B 2.375% 19-15/11/2049	USD	290 145	0.07
400 000	GEN MOTORS FIN 5.100% 19-17/01/2024	USD	377 304	0.09	300 000	US TREASURY N/B 2.750% 18-30/04/2023	USD	271 535	0.07
500 000	GENERAL MOTORS C 6.125% 20-01/10/2025	USD	505 428	0.13	1 250 000	VERIZON COMMUNICATIONS INC 1.750% 20-20/01/2031	USD	1 041 225	0.26
200 000	GENERAL MOTORS CO 5.200% 14-01/04/2045	USD	219 315	0.06	350 000	VERIZON COMMUNICATIONS INC 3.000% 20-20/11/2060	USD	291 554	0.07
9 767	GN 719222 4.500% 10-15/07/2040	USD	9 642	0.00	250 000	VERIZON COMMUNICATIONS INC 3.550% 21-22/03/2051	USD	236 197	0.06
47 945	GN 723337 4.500% 09-15/09/2039	USD	47 854	0.01	500 000	VIRGINIA EL&PWR 4.000% 13-15/01/2043	USD	505 927	0.13
65 624	GN 784177 3.000% 16-15/05/2046	USD	61 300	0.02	500 000	WELLTOWER INC 3.100% 19-15/01/2030	USD	461 473	0.12
20 604	GN AI8393 3.500% 14-15/09/2044	USD	19 231	0.00	400 000	WESTERN DIGITAL 2.850% 21-01/02/2029	USD	355 128	0.09
231 161	GN BS8470 3.000% 20-15/07/2050	USD	209 967	0.05	500 000	WESTERN DIGITAL 4.750% 18-15/02/2026	USD	481 778	0.12
244 258	GN BS8482 3.000% 20-15/08/2050	USD	221 863	0.06	300 000	WHIRLPOOL CORP 4.500% 16-01/06/2046	USD	314 180	0.08
3 434 544	GNR 2020-127 IK 2.500% 20-20/08/2050	USD	309 149	0.08	1 000 000	WRKCO INC 4.900% 19-15/03/2029	USD	1 023 051	0.26
470 000	HARTFORD FINL 3.600% 19-19/08/2049	USD	452 262	0.11	<i>Germany</i>				
970 000	HCA INC 4.500% 16-15/02/2027	USD	940 676	0.24	100 000	BUNDESREPUBLIK DEUTSCHLAND 1.250% 17-15/08/2048	EUR	128 957	0.03
410 000	HCA INC 5.250% 19-15/06/2049	USD	464 496	0.12	100 000	BUNDESREPUBLIK DEUTSCHLAND 4.250% 07-04/07/2039	EUR	175 959	0.04
150 000	HUNTSMAN INT LLC 4.500% 19-01/05/2029	USD	146 798	0.04	670 000	BUNDESREPUBLIK DEUTSCHLAND 4.750% 08-04/07/2040	EUR	1 268 833	0.32
500 000	IBM CORP 2.950% 20-15/05/2050	USD	430 643	0.11	228 000	DAIMLER AG 0.750% 21-11/03/2033	EUR	229 015	0.06
10 730 000 000	INTERAMER DEV BK 7.875% 16-14/03/2023	IDR	686 869	0.17	45 000 000	DEUTSCHLAND REP 0.000% 20-15/08/2030	EUR	46 009 799	11.57
100 000 000	INTERNATIONAL FIN CORP 2.625% 21-09/11/2023	HUF	261 716	0.07	200 000	FRESENIUS SE & C 1.625% 20-08/10/2027	EUR	212 144	0.05
6 000 000	INTERNATIONAL FIN CORP 7.500% 18-18/01/2028	MXN	257 812	0.06	150 000	LANXESS 0.000% 21-08/09/2027	EUR	145 803	0.04
266 000	INTERNATIONAL PAPER CO 4.350% 17-15/08/2048	USD	287 264	0.07	100 000	NORDRHEIN-WEST 1.100% 19-13/03/2034	EUR	108 216	0.03
500 000	KELLOGG CO 2.100% 20-01/06/2030	USD	431 191	0.11	298 000	VOLKSWAGEN LEAS 0.375% 21-20/07/2026	EUR	297 106	0.07
400 000	KEURIG DR PEPPER 3.200% 20-01/05/2030	USD	372 350	0.09	100 000	VONOVIA SE 0.750% 21-01/09/2032	EUR	96 567	0.02
250 000	KEURIG DR PEPPER 3.350% 21-15/03/2051	USD	229 164	0.06	<i>Japan</i>				
640 000	KEURIG DR PEPPER 3.800% 20-01/05/2050	USD	622 527	0.16	100 000 000	DEV BANK JAPAN 2.300% 06-19/03/2026	JPY	835 182	0.21
163 000	LEAR CORP 3.800% 17-15/09/2027	USD	156 218	0.04	325 450 000	JAPAN GOVT 10-YR 0.100% 16-20/09/2026	JPY	2 507 942	0.63
1 250 000	LOWES COS INC 4.500% 20-15/04/2030	USD	1 274 992	0.32	663 150 000	JAPAN GOVT 10-YR 0.400% 15-20/06/2025	JPY	5 152 042	1.29
120 000	MACYS RETAIL HLD 2.875% 12-15/02/2023	USD	106 881	0.03	629 150 000	JAPAN GOVT 10-YR 0.400% 15-20/09/2025	JPY	4 893 920	1.23
500 000	MARRIOTT INTERNATIONAL 3.500% 20-15/10/2032	USD	460 469	0.12	200 000 000	JAPAN GOVT 10-YR 0.600% 14-20/06/2024	JPY	1 553 649	0.39
300 000	MCCORMICK 1.850% 21-15/02/2031	USD	252 509	0.06	244 000 000	JAPAN GOVT 10-YR 0.800% 13-20/06/2023	JPY	1 887 724	0.47
500 000	MCDONALDS CORP 3.625% 19-01/09/2049	USD	487 095	0.12	124 750 000	JAPAN GOVT 20-YR 0.400% 16-20/03/2036	JPY	969 498	0.24
380 000	MCDONALDS CORP 4.200% 20-01/04/2050	USD	403 468	0.10	189 150 000	JAPAN GOVT 20-YR 0.500% 18-20/03/2038	JPY	1 478 468	0.37
750 000	MICRON TECH 4.663% 19-15/02/2030	USD	759 652	0.19	55 000 000	JAPAN GOVT 20-YR 1.500% 14-20/06/2034	JPY	487 215	0.12
300 000	MOSAIC CO 5.625% 13-15/11/2043	USD	349 955	0.09	480 600 000	JAPAN GOVT 30-YR 0.800% 16-20/03/2046	JPY	3 858 097	0.97
350 000	NEWELL BRANDS 4.200% 16-01/04/2026	USD	335 636	0.08	551 800 000	JAPAN GOVT 30-YR 0.800% 17-20/12/2047	JPY	4 405 586	1.11
1 000 000	OMNICOM GROUP 2.450% 20-30/04/2030	USD	880 027	0.22	428 250 000	JAPAN GOVT 30-YR 2.000% 10-20/09/2040	JPY	4 184 759	1.05
750 000	ORACLE CORP 2.875% 21-25/03/2031	USD	662 499	0.17	236 900 000	JAPAN GOVT 30-YR 2.200% 11-20/03/2041	JPY	2 387 458	0.60
500 000	ORACLE CORP 3.600% 20-01/04/2050	USD	430 686	0.11	20 000 000	JAPAN GOVT 30-YR 2.300% 07-20/12/2036	JPY	197 254	0.05
900 000	PRINCIPAL FINL 2.125% 20-15/06/2030	USD	783 778	0.20	225 100 000	JAPAN GOVT 40-YR 0.900% 17-20/03/2057	JPY	1 813 638	0.46
176 000	PROLOGIS EURO 0.375% 20-06/02/2028	EUR	175 006	0.04	15 000 000	JAPAN GOVT 5-YR 0.100% 18-20/03/2023	JPY	114 819	0.03
1 000 000	PRUDENTIAL FIN 3.700% 19-13/03/2051	USD	1 003 052	0.25	825 000	TAKEDA PHARM 2.050% 20-31/03/2030	USD	707 479	0.18
500 000	REPUBLIC SVCS 1.750% 20-15/02/2032	USD	415 099	0.10	1 650 000	TAKEDA PHARM 3.175% 20-09/07/2050	USD	1 475 185	0.37
100 000	ROPER TECHNOLOGI 4.200% 18-15/09/2028	USD	98 677	0.02					
600 000	STEEL DYNAMICS 3.250% 20-15/01/2031	USD	556 623	0.14					
663 000	SYS CO CORP 5.950% 20-01/04/2030	USD	728 634	0.18					
258 000	TOYOTA MTR CRED 0.125% 21-05/11/2027	EUR	254 081	0.06					
400 000	UNION PAC CORP 3.250% 20-05/02/2050	USD	377 712	0.09					
30 000	UNITED PARCEL 4.250% 19-15/03/2049	USD	33 922	0.01					
250 000	US TREASURY N/B 1.250% 20-15/05/2050	USD	186 983	0.05					

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BNP PARIBAS FUNDS Global Bond Opportunities

Securities portfolio at 31/12/2021

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>19 417 768 4.88</i>				
1 000 000	APTIV PLC 3.100% 21-01/12/2051	USD	839 108	0.21	100 000	DEXIA CRED LOCAL 1.250% 14-26/11/2024	EUR	103 625	0.03
209 000	ASTRAZENECA PLC 0.375% 21-03/06/2029	EUR	208 131	0.05	50 000	ELEC DE FRANCE 6.250% 08-30/05/2028	GBP	75 354	0.02
50 000	CENTRICA PLC 7.000% 08-19/09/2033	GBP	87 151	0.02	200 000	ENGIE 1.750% 20-27/03/2028	EUR	215 582	0.05
665 000	CNH INDUSTRIAL N 3.850% 17-15/11/2027	USD	636 476	0.16	2 130 000	FRANCE O.A.T. 0.000% 18-25/03/2024	EUR	2 156 582	0.54
127 000	GATWICK AIRPORT 4.375% 21-07/04/2026	GBP	148 149	0.04	1 895 000	FRANCE O.A.T. 1.250% 16-25/05/2036	EUR	2 099 546	0.53
50 000	GLAXOSMITHKLINE 6.375% 08-09/03/2039	GBP	96 889	0.02	220 000	FRANCE O.A.T. 1.500% 19-25/05/2050	EUR	254 851	0.06
190 000	HEATHROW FNDG 1.125% 21-08/10/2030	EUR	187 862	0.05	440 000	FRANCE O.A.T. 3.250% 13-25/05/2045	EUR	678 493	0.17
500 000	HEATHROW FNDG 1.500% 20-12/10/2025	EUR	517 674	0.13	570 000	FRANCE O.A.T. 4.000% 05-25/04/2055	EUR	1 067 906	0.27
41 000	HSBC HLDGS PLC 6.500% 06-02/05/2036	USD	48 950	0.01	500 000	KLEPIERRE 0.625% 19-01/07/2030	EUR	489 008	0.12
50 000	HSBC HOLDINGS PLC 6.500% 09-20/05/2024	GBP	66 395	0.02	200 000	LA MONDIALE 2.125% 20-23/06/2031	EUR	207 292	0.05
211 000	STELLANTIS NV 0.625% 21-30/03/2027	EUR	209 628	0.05	200 000	MUTUELLE ASSUR 0.625% 21-21/06/2027	EUR	195 765	0.05
225 000	TALKTALK TELECOM 3.875% 20-20/02/2025	GBP	255 255	0.06	100 000	PSA BANQUE FRANC 0.000% 21-22/01/2025	EUR	99 320	0.02
50 000	THAMES WATER UTL 5.125% 06-28/09/2037	GBP	80 771	0.02	100 000	SNCF MOBILITES 1.500% 17-02/02/2029	EUR	108 461	0.03
1 120 000	UK TREASURY 1.500% 16-22/07/2026	GBP	1 379 857	0.35	400 000	SOCIETE GENERALE 0.125% 20-24/02/2026	EUR	398 210	0.10
810 000	UK TREASURY 4.000% 09-22/01/2060	GBP	1 874 538	0.47	100 000	UNIBAIL-RODAMCO 1.875% 18-15/01/2031	EUR	107 147	0.03
910 000	UK TREASURY 4.250% 05-07/12/2055	GBP	2 055 889	0.52	200 000	URW 0.625% 20-04/05/2027	EUR	200 556	0.05
670 000	UK TREASURY 4.250% 08-07/12/2049	GBP	1 389 316	0.35	<i>Mexico</i>				
60 000	UK TREASURY 4.250% 09-07/09/2039	GBP	106 932	0.03	10 370 000	MEXICAN BONOS 10.000% 05-05/12/2024	MXN	477 471	0.12
1 000 000	UK TREASURY 4.750% 04-07/12/2038	GBP	1 856 336	0.47	2 300 000	MEXICAN BONOS 7.500% 07-03/06/2027	MXN	99 214	0.02
130 000	UK TREASURY 4.750% 07-07/12/2030	GBP	205 792	0.05	5 600 000	MEXICAN BONOS 7.750% 12-13/11/2042	MXN	234 270	0.06
550 000	UK TREASURY GILT 1.250% 17-22/07/2027	GBP	672 433	0.17	1 700 000	MEXICAN BONOS 7.750% 14-23/11/2034	MXN	73 412	0.02
2 000 000	UK TREASURY GILT 1.750% 16-07/09/2037	GBP	2 581 491	0.65	2 300 000	MEXICAN BONOS 8.500% 09-31/05/2029	MXN	104 695	0.03
1 850 000	UNITED KINGDOM G 3.500% 14-22/01/2045	GBP	3 226 196	0.81	8 080 000	PETROLEOS MEXICA 1.875% 15-21/04/2022	EUR	8 094 543	2.04
122 000	VODAFONE GROUP 0.900% 19-24/11/2026	EUR	125 952	0.03	250 000	PETROLEOS MEXICA 4.875% 12-24/01/2022	USD	219 673	0.06
550 000	VODAFONE GROUP 4.250% 19-17/09/2050	USD	560 597	0.14	250 000	PETROLEOS MEXICA 5.350% 18-12/02/2028	USD	218 849	0.06
<i>Belgium</i>					<i>10 690 664 2.70</i>				
310 000	BELGIUM GOVERNMENT 0.400% 20-22/06/2040	EUR	294 776	0.07	10 370 000	MEXICAN BONOS 10.000% 05-05/12/2024	MXN	477 471	0.12
350 000	BELGIUM GOVERNMENT 0.800% 18-22/06/2028	EUR	373 013	0.09	2 300 000	MEXICAN BONOS 7.500% 07-03/06/2027	MXN	99 214	0.02
180 000	BELGIUM GOVERNMENT 0320 4.250% 10-28/03/2041	EUR	296 435	0.07	5 600 000	MEXICAN BONOS 7.750% 12-13/11/2042	MXN	234 270	0.06
380 000	BELGIUM GOVERNMENT 1.250% 18-22/04/2033	EUR	425 349	0.11	1 700 000	MEXICAN BONOS 7.750% 14-23/11/2034	MXN	73 412	0.02
200 000	BELGIUM GOVERNMENT 1.600% 16-22/06/2047	EUR	233 266	0.06	2 300 000	MEXICAN BONOS 8.500% 09-31/05/2029	MXN	104 695	0.03
120 000	BELGIUM GOVERNMENT 2.150% 16-22/06/2066	EUR	166 774	0.04	8 080 000	PETROLEOS MEXICA 1.875% 15-21/04/2022	EUR	8 094 543	2.04
150 000	BELGIUM OLO 31 5.500% 98-28/03/2028	EUR	205 022	0.05	250 000	PETROLEOS MEXICA 4.875% 12-24/01/2022	USD	219 673	0.06
300 000	BELGIUM OLO 44 5.000% 04-28/03/2035	EUR	481 206	0.12	250 000	PETROLEOS MEXICA 5.350% 18-12/02/2028	USD	218 849	0.06
14 100 000	EUROPEAN UNION 0.000% 21-02/06/2028	EUR	14 228 378	3.59	80 000	PETROLEOS MEXICA 6.500% 18-13/03/2027	USD	74 789	0.02
1 341 215	EUROPEAN UNION 0.000% 21-04/10/2028	EUR	1 352 171	0.34	300 000	UNITED MEXICAN 4.750% 20-27/04/2032	USD	298 150	0.07
<i>France</i>					<i>10 376 967 2.60</i>				
200 000	ALSTOM S 0.000% 21-11/01/2029	EUR	192 251	0.05	100 000	AEROPORTI ROMA 1.625% 20-02/02/2029	EUR	102 807	0.03
300 000	ALSTOM S 0.125% 21-27/07/2027	EUR	295 614	0.07	243 000	ASSICURAZIONI 1.713% 21-30/06/2032	EUR	239 483	0.06
600 000	BPCE 1.375% 20-23/12/2026	GBP	706 257	0.18	500 000	ASSICURAZIONI 2.429% 20-14/07/2031	EUR	529 972	0.13
100 000	BPCE 4.625% 13-18/07/2023	EUR	106 956	0.03	100 000	AUTOSTRADA TORIN 1.000% 21-25/11/2026	EUR	100 216	0.03
100 000	BPIFRANCE 0.125% 17-25/11/2023	EUR	101 114	0.03	300 000	INTESA SANPAOLO 0.625% 21-24/02/2026	EUR	297 749	0.07
100 000	CAISSE FR DE FINANCEMENT 3.000% 13-02/10/2028	EUR	119 429	0.03	800 000	INTESA SANPAOLO 1.750% 19-04/07/2029	EUR	845 248	0.21
100 000	CAISSE NA REA MU 2.125% 19-16/09/2029	EUR	103 128	0.03	200 000	ITALY BTPS 0.650% 16-15/10/2023	EUR	202 927	0.05
100 000	CIE FIN FONCIER 1.250% 17-15/11/2032	EUR	109 261	0.03	1 672 000	ITALY BTPS 1.500% 21-30/04/2045	EUR	1 561 353	0.39
300 000	CREDIT AGRICOLE ASSR 1.500% 21-06/10/2031	EUR	294 965	0.07	839 000	ITALY BTPS 2.500% 14-01/12/2024	EUR	897 456	0.23
400 000	CREDIT AGRICOLE SA 0.125% 20-09/12/2027	EUR	390 686	0.10	440 000	ITALY BTPS 2.800% 16-01/03/2067	EUR	497 055	0.12
					880 000	ITALY BTPS 2.950% 18-01/09/2038	EUR	1 053 646	0.26
					210 000	ITALY BTPS 5.000% 07-01/08/2039	EUR	317 951	0.08
					180 000	ITALY BTPS 5.000% 09-01/09/2040	EUR	275 847	0.07
					130 000	ITALY BTPS 5.250% 98-01/11/2029	EUR	173 911	0.04
					1 600 000	ITALY BTPS 9.000% 93-01/11/2023	EUR	1 868 360	0.47
					218 000	TELECOM ITALIA 1.625% 21-18/01/2029	EUR	199 303	0.05
					100 000	TERNA SPA 1.000% 19-10/04/2026	EUR	103 062	0.03
					300 000	UNICREDIT SPA 0.850% 21-19/01/2031	EUR	290 499	0.07
					800 000	UNICREDIT SPA 1.800% 20-20/01/2030	EUR	820 122	0.21

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BNP PARIBAS FUNDS Global Bond Opportunities

Securities portfolio at 31/12/2021

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>South Korea</i>				
300 000	BANCO POPULAR ESPANOL 1.000% 15-07/04/2025	EUR	10 006 469	2.50	771 530 000	KOREA TRSY BD 1.125% 19-10/09/2039 FLAT	KRW	4 901 950	1.22
4 200 000	BANCO SANTANDER 1.125% 14-27/11/2024	EUR	310 625	0.08	659 120 000	KOREA TRSY BD 2.250% 15-10/06/2025 FLAT	KRW	471 661	0.12
100 000	CELLNEX FINANCE 0.750% 21-15/11/2026	EUR	4 355 052	1.09	1 177 500 000	KOREA TRSY BD 2.250% 15-10/12/2025	KRW	493 177	0.12
100 000	CELLNEX FINANCE 1.000% 21-15/09/2027	EUR	98 080	0.02	1 444 390 000	KOREA TRSY BD 2.375% 18-10/09/2038 FLAT	KRW	880 224	0.22
129 000	SPANISH GOVT 1.000% 21-30/07/2042	EUR	96 762	0.02	600 000 000	KOREA TRSY BD 2.375% 18-10/12/2028 FLAT	KRW	1 080 780	0.27
400 000	SPANISH GOVT 1.400% 18-30/04/2028	EUR	125 589	0.03	230 600 000	KOREA TRSY BD 2.625% 15-10/09/2035 FLAT	KRW	448 806	0.11
2 890 000	SPANISH GOVT 1.450% 19-30/04/2029	EUR	432 644	0.11	87 200 000	KOREA TRSY BD 2.625% 18-10/03/2048 FLAT	KRW	178 147	0.04
150 000	SPANISH GOVT 2.350% 17-30/07/2033	EUR	3 145 765	0.79	95 000 000	KOREA TRSY BD 3.000% 12-10/12/2042	KRW	68 734	0.02
330 000	SPANISH GOVT 2.700% 18-31/10/2048	EUR	178 026	0.04	692 700 000	KOREA TRSY BD 3.000% 14-10/09/2024 FLAT	KRW	78 076	0.02
182 000	SPANISH GOVT 4.200% 05-31/01/2037	EUR	433 237	0.11	630 770 000	KOREA TRSY BD 4.000% 11-10/12/2031 FLAT	KRW	532 234	0.13
313 000	SPANISH GOVT 5.150% 13-31/10/2044	EUR	267 442	0.07	148 430 000	KOREA TRSY BD 4.750% 10-10/12/2030 FLAT	KRW	538 297	0.14
<i>China</i>					<i>Hong Kong</i>				
3 100 000	CHINA EVERGRANDE 8.750% 17-28/06/2025	USD	6 252 837	1.57	600 000	CN CINDA 2020 1 3.000% 20-18/03/2027	USD	4 816 989	1.21
4 190 000	CHINA SCE GRP 7.000% 20-02/05/2025	USD	402 595	0.10	700 000	CNAC HK FINBRID 3.875% 19-19/06/2029	USD	532 162	0.13
4 790 000	TIMES CN HLDG 6.750% 20-08/07/2025	USD	2 985 172	0.75	400 000	CNAC HK FINBRID 4.125% 17-19/07/2027	USD	659 778	0.17
<i>Canada</i>					<i>British Virgin Islands</i>				
100 000	ALBERTA PROVINCE 3.300% 15-01/12/2046	CAD	6 145 791	1.55	250 000	HK GOVT BOND PRO 0.510% 20-23/10/2023	HKD	379 119	0.10
125 000	BRIT COLUMBIA 3.300% 13-18/12/2023	CAD	78 742	0.02	150 000	HK GOVT BOND PRO 1.680% 16-21/01/2026	HKD	28 154	0.01
1 390 000	CANADA GOVT 2.750% 14-01/12/2048	CAD	90 660	0.02	100 000	HK GOVT BOND PRO 1.970% 19-17/01/2029	HKD	17 334	0.00
1 190 000	CANADA GOVT 3.500% 11-01/12/2045	CAD	1 192 120	0.30	50 000	HK GOVT BOND PRO 2.020% 19-07/03/2034	HKD	11 812	0.00
130 000	CANADA GOVT 5.000% 04-01/06/2037	CAD	1 126 130	0.28	50 000	HK GOVT BOND PRO 2.130% 15-16/07/2030	HKD	5 942	0.00
1 080 000	CANADA-GOVT 1.000% 16-01/06/2027	CAD	132 127	0.03	200 000	HK GOVT BOND PRO 2.220% 14-07/08/2024	HKD	5 981	0.00
970 000	CANADA-GOVT 2.000% 17-01/12/2051	CAD	741 753	0.19	700 000	HUARONG FINANCE 2019 3.375% 20-24/02/2030	USD	23 374	0.01
200 000	ONTARIO PROVINCE 4.650% 10-02/06/2041	CAD	725 491	0.18	400 000	SHIMAO GRP HLDGS 5.600% 19-15/07/2026	USD	586 432	0.15
200 000	QUEBEC PROVINCE 6.000% 98-01/10/2029	CAD	186 044	0.05	4 280 000	SHIMAO PROPERTY 5.200% 18-30/01/2025	USD	214 632	0.05
200 000	TECK COMINCO 6.125% 05-01/10/2035	USD	180 171	0.05	<i>Indonesia</i>				
1 255 000	TECK RESOURCES 6.250% 11-15/07/2041	USD	227 998	0.06	200 000	HUTAMA KARYA PER 3.750% 20-11/05/2030	USD	2 288 952	0.84
<i>Egypt</i>					2 020 000 000	INDONESIA GOVT 10.000% 07-15/02/2028	IDR	186 898	0.05
4 886 000	ARAB REP EGYPT 6.588% 18-21/02/2028	USD	5 566 977	1.40	2 530 000 000	INDONESIA GOVT 10.250% 07-15/07/2027	IDR	151 114	0.04
1 600 000	ARAB REP EGYPT 7.600% 19-01/03/2029	USD	4 174 926	1.05	3 245 000 000	INDONESIA GOVT 10.500% 09-15/08/2030	IDR	189 757	0.05
<i>The Netherlands</i>					500 000	INDONESIA GOVT 2.850% 20-14/02/2030	USD	252 265	0.06
100 000	ABN AMRO BANK NV 0.500% 21-23/09/2029	EUR	5 545 751	1.36	5 818 000 000	INDONESIA GOVT 7.000% 11-15/05/2022	IDR	458 533	0.12
150 000	BMW FINANCE NV 0.875% 16-16/08/2022	GBP	98 740	0.02	3 770 000 000	INDONESIA GOVT 7.500% 16-15/08/2032	IDR	363 813	0.09
50 000	DAIMLER INTERNATIONAL FINANCE 1.375% 19-26/06/2026	EUR	178 956	0.04	2 800 000 000	INDONESIA GOVT 8.250% 15-15/05/2036	IDR	246 277	0.06
100 000	DEUTSCHE BAHN FIN 1.125% 19-18/12/2028	EUR	52 950	0.01	3 780 000 000	INDONESIA GOVT 8.375% 19-15/04/2039	IDR	191 573	0.05
100 000	DEUTSCHE BAHN FIN 1.125% 19-18/12/2028	EUR	106 261	0.03	1 500 000 000	INDONESIA GOVT 9.500% 10-15/07/2031	IDR	263 024	0.07
200 000	DEUTSCHE BAHN FIN 3.500% 17-27/09/2024	AUD	133 922	0.03	500 000	PERTAMINA 4.300% 13-20/05/2023	USD	111 121	0.03
901 000	EASYJET FINCO 1.875% 21-03/03/2028	EUR	133 922	0.03	500 000	PT PERTAMINA 2.300% 21-09/02/2031	USD	456 247	0.11
200 000	ENEL FIN INTERNATIONAL NV 0.375% 19-17/06/2027	EUR	903 051	0.23	<i>Dominican Republic</i>				
124 000	EURONEXT NV 0.125% 21-17/05/2026	EUR	198 957	0.05	2 644 000	REPUBLIC OF DOMINICAN 6.000% 18-19/07/2028	USD	2 592 094	0.65
910 000	NETHERLANDS GOVERNMENT 2.500% 12-15/01/2033	EUR	123 347	0.03	<i>Dominican Republic</i>				
130 000	NETHERLANDS GOVERNMENT 2.750% 14-15/01/2047	EUR	1 159 267	0.29	<i>Dominican Republic</i>				
150 000	NETHERLANDS GOVERNMENT 3.750% 10-15/01/2042	EUR	210 904	0.05	<i>Dominican Republic</i>				
150 000	NETHERLANDS GOVERNMENT 4.000% 05-15/01/2037	EUR	255 951	0.06	<i>Dominican Republic</i>				
340 000	NETHERLANDS GOVT 0.500% 19-15/01/2040	EUR	237 192	0.06	<i>Dominican Republic</i>				
100 000	NN BANK NV 0.500% 21-21/09/2028	EUR	361 400	0.09	<i>Dominican Republic</i>				
1 000 000	UPJOHN INC 2.700% 21-22/06/2030	USD	98 898	0.02	<i>Dominican Republic</i>				
360 000	UPJOHN INC 4.000% 21-22/06/2050	USD	882 730	0.22	<i>Dominican Republic</i>				
200 000	VOLKSWAGEN INTFN 0.875% 20-22/09/2028	EUR	337 717	0.08	<i>Dominican Republic</i>				
			205 508	0.05	<i>Dominican Republic</i>				

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Global Bond Opportunities

Securities portfolio at 31/12/2021

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>2 202 617</i>	<i>0.55</i>		<i>Singapore</i>		<i>1 146 203</i>	<i>0.30</i>
100 000	RAIFFEISEN BK IN 0.050% 21-01/09/2027	EUR	97 691	0.02	120 000	SINGAPORE GOVT 2.250% 16-01/08/2036	SGD	81 428	0.02
50 000	REPUBLIC OF AUSTRIA 0.500% 19-20/02/2029	EUR	52 154	0.01	265 000	SINGAPORE GOVT 2.375% 19-01/07/2039	SGD	182 033	0.05
80 000	REPUBLIC OF AUSTRIA 2.100% 17-20/09/2117	EUR	122 930	0.03	90 000	SINGAPORE GOVT 2.625% 18-01/05/2028	SGD	62 573	0.02
860 000	REPUBLIC OF AUSTRIA 4.150% 07-15/03/2037	EUR	1 352 173	0.34	930 000	SINGAPORE GOVT 2.750% 13-01/07/2023	SGD	624 822	0.16
600 000	SUZANO AUSTRIA 5.000% 19-15/01/2030	USD	577 669	0.15	180 000	SINGAPORE GOVT 2.875% 10-01/09/2030	SGD	128 470	0.03
	<i>Luxembourg</i>		<i>1 381 842</i>	<i>0.35</i>	93 000	SINGAPORE GOVT 3.500% 07-01/03/2027	SGD	66 877	0.02
229 000	CNH IND FIN 0.000% 20-01/04/2024	EUR	228 359	0.06		<i>Portugal</i>		<i>1 077 813</i>	<i>0.27</i>
480 000	EFSE 0.000% 19-19/04/2024	EUR	485 201	0.12	550 000	PORTUGUESE OTS 0.475% 20-18/10/2030	EUR	558 602	0.14
1 000 000	EUROPEAN INVT BK 1.500% 17-02/03/2027	SEK	100 534	0.03	90 000	PORTUGUESE OTS 0.900% 20-12/10/2035	EUR	91 601	0.02
300 000	MEDTRONIC GLOBAL 1.125% 19-07/03/2027	EUR	312 676	0.08	200 000	PORTUGUESE OTS 2.875% 16-21/07/2026	EUR	228 636	0.06
261 000	NOVARTIS FINANCE 0.000% 20-23/09/2028	EUR	255 072	0.06	60 000	PORTUGUESE OTS 4.100% 06-15/04/2037	EUR	88 753	0.02
	<i>Israel</i>		<i>1 319 583</i>	<i>0.35</i>	100 000	PORTUGUESE OTS 4.950% 08-25/10/2023	EUR	110 221	0.03
250 000	ISRAEL FIXED 1.000% 19-31/03/2030 FLAT	ILS	71 011	0.02		<i>Poland</i>		<i>1 017 697</i>	<i>0.26</i>
145 000	ISRAEL FIXED 1.500% 20-31/05/2037 FLAT	ILS	39 585	0.01	1 690 000	POLAND GOVT BOND 2.500% 18-25/04/2024	PLN	360 301	0.09
368 000	ISRAEL FIXED 2.000% 16-31/03/2027 FLAT	ILS	113 283	0.03	1 075 000	POLAND GOVT BOND 2.750% 13-25/04/2028	PLN	221 016	0.06
1 350 000	ISRAEL FIXED 3.750% 14-31/03/2024 FLAT	ILS	423 472	0.11	520 000	POLAND GOVT BOND 2.750% 19-25/10/2029	PLN	105 797	0.03
285 000	ISRAEL FIXED 3.750% 17-31/03/2047 FLAT	ILS	106 056	0.03	50 000	REPUBLIC OF POLAND 1.000% 19-07/03/2029	EUR	52 875	0.01
100 000	STATE OF ISRAEL 1.500% 19-16/01/2029	EUR	108 500	0.03	50 000	REPUBLIC OF POLAND 3.375% 12-09/07/2024	EUR	54 333	0.01
500 000	STATE OF ISRAEL 2.500% 20-15/01/2030	USD	457 676	0.12	240 000	REPUBLIC OF POLAND 4.000% 14-22/01/2024	USD	223 375	0.06
	<i>Romania</i>		<i>1 318 524</i>	<i>0.34</i>		<i>Colombia</i>		<i>964 178</i>	<i>0.24</i>
500 000	ROMANIA 2.124% 19-16/07/2031	EUR	477 450	0.12	628 000 000	COLOMBIA TES 10.000% 09-24/07/2024	COP	145 348	0.04
70 000	ROMANIA 2.750% 15-29/10/2025	EUR	75 369	0.02	837 500 000	COLOMBIA TES 5.750% 20-03/11/2027	COP	163 279	0.04
200 000	ROMANIA 3.650% 16-24/09/2031	RON	35 594	0.01	355 000 000	COLOMBIA TES 6.250% 21-09/07/2036	COP	62 961	0.02
170 000	ROMANIA 3.875% 15-29/10/2035	EUR	184 552	0.05	268 000 000	COLOMBIA TES 7.250% 19-18/10/2034	COP	52 922	0.01
200 000	ROMANIA 4.000% 20-14/02/2051	USD	175 413	0.04	282 000 000	COLOMBIA TES 7.750% 15-18/09/2030	COP	59 278	0.01
1 500 000	ROMANIA 4.250% 18-28/06/2023	RON	302 507	0.08	300 000	REPUBLIC OF COLOMBIA 3.875% 17-25/04/2027	USD	265 751	0.07
335 000	ROMANIA 4.850% 18-22/04/2026	RON	67 639	0.02	300 000	REPUBLIC OF COLOMBIA 4.125% 20-15/05/2051	USD	214 639	0.05
	<i>Ireland</i>		<i>1 288 666</i>	<i>0.32</i>		<i>Chile</i>		<i>911 277</i>	<i>0.23</i>
500 000	AERCAP IRELAND 2.875% 19-14/08/2024	USD	451 718	0.11	300 000	CODELCO INC 3.625% 17-01/08/2027	USD	280 508	0.07
200 000	AERCAP IRELAND 3.000% 21-29/10/2028	USD	178 218	0.04	200 000	EMPRESA NACIONAL 3.750% 16-05/08/2026	USD	180 245	0.05
145 000	FCA BANK IE 0.000% 21-16/04/2024	EUR	144 574	0.04	300 000	EMPRESA NACIONAL 5.250% 18-06/11/2029	USD	284 581	0.07
200 000	HAMMERSON IRLND 1.750% 21-03/06/2027	EUR	196 358	0.05	55 000 000	TESORERIA PESOS 4.500% 15-01/03/2026 FLAT	CLP	55 463	0.01
100 000	IRISH GOVT 2.400% 14-15/05/2030	EUR	119 656	0.03	30 000 000	TESORERIA PESOS 4.700% 18-01/09/2030 FLAT	CLP	29 533	0.01
100 000	RYANAIR DAC 0.875% 21-25/05/2026	EUR	99 942	0.03	40 000 000	TESORERIA PESOS 5.000% 15-01/03/2035 FLAT	CLP	38 943	0.01
100 000	SMURFIT KAPPA 0.500% 21-22/09/2029	EUR	98 200	0.02	40 000 000	TESORERIA PESOS 6.000% 13-01/01/2043	CLP	42 004	0.01
	<i>Thailand</i>		<i>1 254 376</i>	<i>0.31</i>		<i>Russia</i>		<i>805 608</i>	<i>0.19</i>
11 315 000	THAILAND GOVT 2.400% 18-17/12/2023	THB	307 930	0.08	12 090 000	RUSSIA-OFZ 6.900% 18-23/05/2029	RUB	130 790	0.03
6 065 000	THAILAND GOVT 2.875% 16-17/06/2046	THB	158 964	0.04	9 160 000	RUSSIA-OFZ 7.250% 18-10/05/2034	RUB	98 995	0.02
4 705 000	THAILAND GOVT 2.875% 18-17/12/2028	THB	133 946	0.03	28 500 000	RUSSIA-OFZ 7.400% 19-17/07/2024	RUB	327 096	0.08
4 918 000	THAILAND GOVT 3.650% 10-20/06/2031	THB	149 050	0.04	1 650 000	RUSSIA-OFZ 7.700% 19-16/03/2039	RUB	18 307	0.00
6 200 000	THAILAND GOVT 3.775% 12-25/06/2032	THB	190 544	0.05	19 990 000	RUSSIA-OFZ 7.950% 18-07/10/2026	RUB	230 420	0.06
6 130 000	THAILAND GOVT 3.850% 10-12/12/2025	THB	178 737	0.04					
4 300 000	THAILAND GOVT 4.000% 15-17/06/2066	THB	135 205	0.03					
	<i>Jersey Island</i>		<i>1 170 008</i>	<i>0.29</i>					
1 000 000	GATWICK FND LTD 2.500% 21-15/04/2030	GBP	1 170 008	0.29					

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BNP PARIBAS FUNDS Global Bond Opportunities

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Australia</i>		<i>737 703</i>	<i>0.18</i>		<i>Hungary</i>		<i>179 446</i>	<i>0.05</i>
150 000	AUSTRALIAN GOVT. 1.750% 20-21/06/2051	AUD	82 557	0.02	28 770 000	REPUBLIC OF HUNGARY 2.750% 17-22/12/2026	HUF	72 555	0.02
140 000	AUSTRALIAN GOVT. 3.000% 16-21/03/2047	AUD	99 190	0.02	25 500 000	REPUBLIC OF HUNGARY 3.000% 16-27/10/2027	HUF	64 191	0.02
230 000	AUSTRALIAN GOVT. 3.250% 15-21/06/2039	AUD	169 887	0.04	17 600 000	REPUBLIC OF HUNGARY 3.000% 19-21/08/2030	HUF	42 700	0.01
100 000	BHP BILLITON FIN 3.250% 12-24/09/2027	EUR	115 962	0.03		<i>Malaysia</i>		<i>148 555</i>	<i>0.04</i>
400 000	QUEENSLAND TREAS 4.250% 12-21/07/2023	AUD	270 107	0.07	134 000	PETRONAS 7.625% 96 -15/10/2026	USD	148 555	0.04
	<i>Sweden</i>		<i>600 631</i>	<i>0.15</i>		<i>Panama</i>		<i>100 998</i>	<i>0.03</i>
100 000	STADSHYPOTEK AB 0.375% 16-22/02/2023	EUR	100 966	0.03	80 000	PANAMA 9.375% 99-01/04/2029	USD	100 998	0.03
500 000	SWEDISH GOVERNMENT 1.500% 12-13/11/2023	SEK	50 101	0.01		<i>Finland</i>		<i>98 240</i>	<i>0.02</i>
332 000	TELIA CO AB 0.125% 20-27/11/2030	EUR	315 705	0.08	100 000	STORA ENSO OYJ 0.625% 20-02/12/2030	EUR	98 240	0.02
135 000	VOLVO TREAS AB 0.000% 21-18/05/2026	EUR	133 859	0.03		Floating rate bonds		18 461 215	4.68
	<i>Sri Lanka</i>		<i>582 767</i>	<i>0.15</i>		<i>United States of America</i>		<i>7 888 980</i>	<i>2.01</i>
1 320 000	REPUBLIC OF SRI LANKA 6.750% 18-18/04/2028	USD	582 767	0.15	150 000	BANK OF AMERICA CORP 19-07/02/2030 FRN	USD	145 382	0.04
	<i>Czech Republic</i>		<i>567 473</i>	<i>0.13</i>	750 000	BANK OF AMERICA CORP 19-15/03/2050 FRN	USD	818 350	0.21
4 400 000	CZECH REPUBLIC 0.450% 15-25/10/2023	CZK	167 110	0.04	750 000	BANK OF AMERICA CORP 20-19/06/2041 FRN	USD	634 492	0.16
3 730 000	CZECH REPUBLIC 1.000% 15-26/06/2026	CZK	135 629	0.03	500 000	BANK OF AMERICA CORP 21-21/07/2032 FRN	USD	431 310	0.11
1 520 000	CZECH REPUBLIC 2.000% 17-13/10/2033	CZK	56 049	0.01	1 250 000	CITIGROUP INC 19-05/11/2030 FRN	USD	1 142 246	0.29
2 220 000	CZECH REPUBLIC 2.500% 13-25/08/2028	CZK	86 010	0.02	500 000	CITIGROUP INC 21-01/05/2032 FRN	USD	441 757	0.11
2 130 000	CZECH REPUBLIC 2.750% 18-23/07/2029	CZK	83 854	0.02	1 500 000	GOLDMAN SACHS GROUP 21-21/07/2032 FRN	USD	1 298 982	0.33
700 000	CZECH REPUBLIC 4.850% 07-26/11/2057	CZK	38 821	0.01	500 000	GOLDMAN SACHS GROUP 21-21/07/2042 FRN	USD	436 848	0.11
	<i>Peru</i>		<i>491 590</i>	<i>0.13</i>	259 000	GOLDMAN SACHS GROUP 21-30/04/2024 FRN	EUR	259 216	0.07
226 000	PERU B SOBERANO 5.350% 19-12/08/2040	PEN	42 462	0.01	1 750 000	MORGAN STANLEY 20-22/01/2031 FRN	USD	1 574 616	0.40
250 000	PERU B SOBERANO 5.400% 19-12/08/2034	PEN	50 226	0.01	500 000	MORGAN STANLEY 21-25/01/2052 FRN	USD	430 623	0.11
326 000	PERU B SOBERANO 6.350% 16-12/08/2028	PEN	75 554	0.02	277 000	MORGAN STANLEY 21-29/10/2027 FRN	EUR	275 158	0.07
300 000	REPUBLIC OF PERU 2.783% 20-23/01/2031	USD	261 959	0.07		<i>The Netherlands</i>		<i>1 983 929</i>	<i>0.49</i>
260 000	REPUBLIC OF PERU 6.950% 08-12/08/2031	PEN	61 389	0.02	200 000	ABERTIS FINANCE 21-31/12/2061 FRN	EUR	195 625	0.05
	<i>Saudi Arabia</i>		<i>477 877</i>	<i>0.12</i>	134 000	ADECCO INTERNATIONAL FINANCIAL SERVICES 21-21/03/2082 FRN	EUR	131 962	0.03
300 000	SAUDI ARAB OIL 2.250% 20-24/11/2030	USD	256 799	0.06	100 000	IBERDROLA INTERNATIONAL 21-31/12/2061 FRN	EUR	100 009	0.03
210 000	SAUDI INT BOND 4.625% 17-04/10/2047	USD	221 078	0.06	100 000	ING GROEP NV 21-09/06/2032 FRN	EUR	99 178	0.02
	<i>Uruguay</i>		<i>405 667</i>	<i>0.10</i>	200 000	ING GROEP NV 21-29/11/2025 FRN	EUR	199 772	0.05
400 760	URUGUAY 4.375% 19-23/01/2031	USD	405 667	0.10	309 000	REPSOL INTERNATIONAL FIN 21-31/12/2061 FRN	EUR	308 001	0.08
	<i>Qatar</i>		<i>402 029</i>	<i>0.10</i>	100 000	TELEFONICA EUROPE 21-31/12/2061 FRN	EUR	95 216	0.02
350 000	STATE OF QATAR OF 4.817% 19-14/03/2049	USD	402 029	0.10	300 000	VOLKSWAGEN INTFN 15-29/12/2049 FRN	EUR	322 271	0.08
	<i>Cyprus</i>		<i>389 853</i>	<i>0.10</i>	500 000	VOLKSWAGEN INTFN 20-31/12/2060 FRN	EUR	531 895	0.13
400 000	AROUNDTOWN SA 0.000% 20-16/07/2026	EUR	389 853	0.10		<i>France</i>		<i>1 872 071</i>	<i>0.48</i>
	<i>Cayman Islands</i>		<i>355 324</i>	<i>0.09</i>	200 000	ARKEMA 20-31/12/2060 FRN	EUR	200 241	0.05
400 000	SHARIAH SUKUK 3.234% 19-23/10/2029	USD	355 324	0.09	347 000	AXA SA 21-07/10/2041 FRN	EUR	338 670	0.09
	<i>United Arab Emirates</i>		<i>263 806</i>	<i>0.07</i>	100 000	DANONE 21-31/12/2061 FRN	EUR	99 965	0.03
250 000	ABU DHABI GOVT 4.125% 17-11/10/2047	USD	263 806	0.07	300 000	ENGIE 20-31/12/2060 FRN	EUR	298 647	0.08
	<i>Philippines</i>		<i>248 498</i>	<i>0.06</i>	200 000	MUTUELLE ASSUR 21-21/06/2052 FRN	EUR	200 185	0.05
220 000	ASIAN DEV BANK 1.400% 17-06/02/2037	EUR	248 498	0.06	400 000	ORANGE 14-29/12/2049 FRN	EUR	438 316	0.11
	<i>India</i>		<i>234 306</i>	<i>0.06</i>	100 000	ORANGE 21-31/12/2061 FRN	EUR	98 244	0.02
250 000	POWER FIN CORP 4.500% 19-18/06/2029	USD	234 306	0.06	100 000	SCOR SE 20-17/09/2051 FRN	EUR	98 205	0.02
	<i>Venezuela</i>		<i>205 967</i>	<i>0.05</i>	100 000	SOCIETE GENERALE 21-02/12/2027 FRN	EUR	99 598	0.03
200 000	CORP ANDINA FOM 1.125% 18-13/02/2025	EUR	205 967	0.05		<i>Argentina</i>		<i>1 713 742</i>	<i>0.43</i>
					6 043 000	ARGENTINA 20-09/07/2035 SR	USD	1 713 742	0.43

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Global Bond Opportunities

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Germany</i>		<i>1 408 432</i>	<i>0.36</i>	2 455 531	GNR 2011-123 SD 11-20/09/2041 FRN	USD	479 417	0.12
400 000	ALLIANZ SE 19-25/09/2049 FRN	EUR	398 367	0.10	500 000	HMIR 2021-1 M1C 21-25/07/2033 FRN	USD	431 564	0.11
200 000	ALLIANZ SE 21-31/12/2061 FRN	EUR	196 065	0.05	17 511	MLMI 2005-A1 2A1 05-25/12/2034 FRN	USD	16 034	0.00
300 000	DEUTSCHE BANK AG 21-17/02/2032 FRN	EUR	299 020	0.08	540 206	STACR 2016-DNA1 M3 16-25/07/2028 FRN	USD	494 672	0.12
100 000	EVONIK 21-02/09/2081 FRN	EUR	99 296	0.02	671 370	STACR 2016-DNA4 M3 16-25/03/2029 FRN	USD	608 312	0.15
200 000	LB RHEINLD-PFALZ 98-23/02/2028 SR	USD	224 839	0.06	1 589 778	STACR 2017-DNA3 M2 17-25/03/2030 FRN	USD	1 424 881	0.36
200 000	MUNICH RE 21-26/05/2042 FRN	EUR	190 845	0.05	524 212	STACR 2018-HRP1 B1 18-25/04/2043 FRN	USD	472 106	0.12
	<i>United Kingdom</i>		<i>775 729</i>	<i>0.20</i>	390 381	STACR 2019-DNA3 M2 19-25/07/2049 FRN	USD	345 616	0.09
185 000	BARCLAYS BANK PLC 21-12/05/2032 FRN	EUR	183 358	0.05	425 079	STACR 2020-DNA5 M2 20-25/10/2050 FRN	USD	376 737	0.09
366 000	BP CAPITAL PLC 20-22/06/2169 FRN	EUR	387 068	0.10	200 000	STACR 2020-HQA2 B1 20-25/03/2050 FRN	USD	181 943	0.05
100 000	NATWEST GROUP 21-14/09/2032 FRN	EUR	98 387	0.02	158 619	STACR 2020-HQA4 M2 20-25/09/2050 FRN	USD	139 919	0.04
100 000	SWISS RE FIN UK 20-04/06/2052 FRN	EUR	106 916	0.03		To be Announced ("TBA")		17 904 532	4.52
	<i>Switzerland</i>		<i>763 796</i>	<i>0.19</i>		Mortgage Backed Securities			
100 000 000	CREDIT SUISSE 17-27/10/2023 FRN	JPY	763 796	0.19		<i>United States of America</i>		<i>17 904 532</i>	<i>4.52</i>
	<i>Italy</i>		<i>531 698</i>	<i>0.14</i>	1 300 000	FNCI 1.5 1/21 1.500% 21-31/12/2060	USD	1 146 731	0.29
100 000	ENI SPA 20-31/12/2060 FRN	EUR	103 526	0.03	800 000	FNCI 2 1/21 2.000% 21-31/12/2060	USD	720 630	0.18
202 000	ENI SPA 21-31/12/2061 FRN	EUR	200 689	0.05	100 000	FNCI 2.5 1/13 2.500% 13-25/11/2027	USD	90 920	0.02
228 000	UNICREDIT SPA 21-05/07/2029 FRN	EUR	227 483	0.06	(600 000)	FNCI 3 1/15 3.000% 15-25/06/2029	USD	(551 787)	(0.14)
	<i>Portugal</i>		<i>483 272</i>	<i>0.12</i>	200 000	FNCL 1.5 1/21 1.500% 21-31/12/2060	USD	169 921	0.04
300 000	BANCO COMMERCIAL PORTUGUES 21-07/04/2028 FRN	EUR	286 887	0.07	3 300 000	FNCL 2 1/21 2.000% 21-31/12/2060	USD	2 894 383	0.73
200 000	CAIXA GERAL DEPO 21-21/09/2027 FRN	EUR	196 385	0.05	8 500 000	FNCL 2.5 1/15 2.500% 15-25/03/2044	USD	7 629 535	1.93
	<i>Spain</i>		<i>283 462</i>	<i>0.07</i>	2 600 000	FNCL 3 1/13 3.000% 13-25/10/2042	USD	2 369 643	0.60
200 000	BANCO SANTANDER 21-31/12/2061 FRN	EUR	185 672	0.05	1 400 000	FNCL 4.000% 10-25/09/2039	USD	1 309 768	0.33
100 000	CAIXABANK 21-09/02/2029 FRN	EUR	97 790	0.02	1 600 000	G2SF 2 1/21 2.000% 21-31/12/2060	USD	1 420 375	0.36
	<i>Sweden</i>		<i>263 671</i>	<i>0.07</i>	1 000 000	G2SF 2.5 1/20 2.500% 20-31/12/2059	USD	901 027	0.23
266 000	HEIMSTADEN BOSTA 21-13/10/2170 FRN	EUR	263 671	0.07	1 100 000	G2SF 3 1/13 3.000% 13-20/05/2042	USD	1 001 181	0.25
	<i>Austria</i>		<i>198 254</i>	<i>0.05</i>	(600 000)	G2SF 3.5 1/12 3.500% 12-20/09/2041	USD	(549 499)	(0.14)
200 000	RAIFFEISEN BK IN 21-17/06/2033 FRN	EUR	198 254	0.05	(700 000)	G2SF 4 1/11 4.000% 11-20/09/2040	USD	(648 296)	(0.16)
	<i>Australia</i>		<i>100 158</i>	<i>0.03</i>		Money Market Instruments		202 237	0.05
100 000	AUSNET SERVICES 21-11/03/2081 FRN	EUR	100 158	0.03		<i>France</i>		<i>202 237</i>	<i>0.05</i>
	<i>Poland</i>		<i>98 620</i>	<i>0.02</i>	200 000	UNEDIC 0.125% 17-25/11/2024 NEUMTN	EUR	202 237	0.05
100 000	MBANK 21-21/09/2027 FRN	EUR	98 620	0.02		Shares/Units in investment funds		38 483 882	9.68
	<i>Cyprus</i>		<i>95 401</i>	<i>0.02</i>		<i>Luxembourg</i>		<i>38 178 916</i>	<i>9.60</i>
100 000	AROUNDTOWN SA 21-31/12/2061 FRN	EUR	95 401	0.02	1 159.63	BNP PARIBAS FLEXI I US MORTGAGE - X - CAP	USD	3 468 898	0.87
	Floating rate notes		19 666 983	4.94	30 909.64	BNP PARIBAS FUNDS RMB BOND - X CAP	USD	34 710 018	8.73
	<i>United States of America</i>		<i>19 666 983</i>	<i>4.94</i>		<i>France</i>		<i>304 966</i>	<i>0.08</i>
300 000	BMIR 2020-3A M1B 20-25/10/2030 FRN	USD	265 011	0.07	30.71	BNP PARIBAS INVEST 3 MOIS - X	EUR	304 966	0.08
1 586 030	CAS 2016-C06 1M2 16-25/04/2029 FRN	USD	1 439 858	0.36		Total securities portfolio		403 584 898	101.43
374 482	CAS 2016-C07 2M2 16-25/04/2029 FRN	USD	341 864	0.09					
1 340 312	CAS 2017-C01 1M2 17-25/07/2029 FRN	USD	1 206 888	0.30					
500 465	CAS 2018-C03 1M2 18-25/10/2030 FRN	USD	445 378	0.11					
13 205	FH 1J0352 07-01/04/2037 FRN	USD	12 292	0.00					
1 408 253	FHR 4993 LS 5.897% 20-25/07/2050 FRN	USD	281 047	0.07					
3 340	FNR 2003-106 FA 03-25/11/2033 FRN	USD	3 013	0.00					
2 039 567	FNR 2016-75 SC 16-25/10/2046 FRN	USD	312 779	0.08					
2 750 577	FNR 2019-54 SB 4.277% 19-25/09/2049 FRN	USD	414 357	0.10					
2 400 000	FREMF 2016-K54 B 16-25/04/2048 FRN	USD	2 256 094	0.57					
220 000	FREMF 2016-K58 C 16-25/09/2049 FRN	USD	203 224	0.05					
200 000	FREMF 2017-K68 B 17-25/10/2049 FRN	USD	189 647	0.05					
4 884 841	FREMF 2017-K69 B 17-25/10/2049 FRN	USD	4 632 814	1.16					
2 475 000	FREMF 2017-K726 C 17-25/07/2049 FRN	USD	2 256 950	0.57					
482 463	FSPC T-62 1A1 04-25/10/2044 FRN	USD	434 566	0.11					

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BNP PARIBAS FUNDS Global Convertible

Securities portfolio at 31/12/2021

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					2 150 997 0.18				
<i>United States of America</i>									
28 195	FORTIVE CORP	USD	2 150 997	0.18	2 000 000	EVERBRIDGE INC 0.125% 19-15/12/2024 CV	USD	1 945 600	0.16
Convertible bonds					1 134 921 188 93.40				
<i>United States of America</i>									
2 125 000	ILIFE HEALTHCARE 3.000% 20-15/06/2025 CV	USD	1 913 873	0.16	5 000 000	EXACT SCIENCES 0.375% 20-01/03/2028 CV	USD	4 820 950	0.40
5 500 000	3D SYSTEMS CORP 0.000% 21-15/11/2026 CV	USD	5 228 185	0.43	2 000 000	EXACT SCIENCES 1.000% 18-15/01/2025 CV	USD	2 539 960	0.21
1 333 000	AFFRIM HOLDINGS 0.000% 21-15/11/2026 CV	USD	1 192 229	0.10	8 000 000	EXPEDIA GRP INC 0.000% 21-15/02/2026 CV	USD	9 198 960	0.76
12 000 000	AIRBNB INC 0.000% 21-15/03/2026 CV	USD	11 761 344	0.97	4 000 000	FIREEYE INC 0.875% 18-01/06/2024 CV	USD	4 169 760	0.34
14 700 000	AKAMA1 TECH 0.125% 18-01/05/2025 CV	USD	19 274 786	1.58	28 000 000	FORD MOTOR CO 0.000% 21-15/03/2026 CV	USD	38 543 959	3.16
3 000 000	ALARM.COM 0.000% 21-15/01/2026 CV	USD	2 706 639	0.22	2 001 000	FORTIVE CORP 0.875% 19-15/02/2022 CV	USD	2 001 900	0.16
4 000 000	ALLEGHENY TECH 3.500% 20-15/06/2025 CV	USD	5 225 600	0.43	8 300 000	GUARDANT HEALTH 0.000% 20-15/11/2027 CV	USD	8 373 455	0.69
3 000 000	ALTERYX INC 1.000% 19-01/08/2026 CV	USD	2 672 067	0.22	5 000 000	HAEMONETICS CORP 0.000% 21-01/03/2026 CV	USD	4 155 680	0.34
3 000 000	AVALARA INC 0.250% 21-01/08/2026 CV	USD	2 733 564	0.22	3 500 000	IAC FINANCECO 2 0.875% 19-15/06/2026 CV	USD	5 679 800	0.47
3 729 000	BANK OF AMERICA FINANCE LLC 0.250% 18-01/05/2023 CV	USD	4 066 102	0.33	7 500 000	ILLUMINA INC 0.000% 18-15/08/2023 CV	USD	8 634 900	0.71
5 000 000	BENTLEY SYSTEMS 0.125% 21-15/01/2026 CV	USD	5 128 600	0.42	1 975 000	INSMED INC 1.750% 18-15/01/2025 CV	USD	2 026 074	0.17
2 500 000	BENTLEY SYSTEMS 0.375% 21-01/07/2027 CV	USD	2 300 533	0.19	4 000 000	INSULET CORP 0.375% 19-01/09/2026 CV	USD	5 282 640	0.43
6 500 000	BEYOND MEAT INC 0.000% 21-15/03/2027 CV	USD	4 504 110	0.37	4 500 000	INTEGRA LIFESCIE 0.500% 20-15/08/2025 CV	USD	4 917 960	0.40
6 000 000	BILL.COM 0.000% 20-01/12/2025 CV	USD	10 266 660	0.84	5 000 000	JETBLUE AIRWAYS 0.500% 21-01/04/2026 CV	USD	4 661 620	0.38
2 500 000	BIOMARIN PHARM 0.599% 17-01/08/2024 CV	USD	2 610 600	0.21	2 700 000	JP MORGAN CHASE 0.000% 21-10/06/2024 CV	EUR	3 545 744	0.29
4 000 000	BIOMARIN PHARM 1.250% 20-15/05/2027 CV	USD	4 161 800	0.34	4 300 000	JP MORGAN CHASE 0.000% 21-18/02/2024 CV	EUR	5 654 896	0.47
4 000 000	BOOKING HLDS INC 0.750% 20-01/05/2025 CV	USD	5 896 880	0.49	8 000 000	JP MORGAN CHASE FIN 0.250% 18-01/05/2023 CV	USD	8 866 960	0.73
3 626 000	BOX INC 0.000% 21-15/01/2026 CV	USD	4 358 307	0.36	7 000 000	LENDINGTREE 0.500% 20-15/07/2025 CV	USD	5 781 405	0.48
2 500 000	BRIDGEBIO PHARMA 2.250% 21-01/02/2029 CV	USD	1 439 278	0.12	6 000 000	LIBERTY BROAD 2.750% 20-30/09/2050 CV	USD	6 087 540	0.50
2 000 000	CALLAWAY GOLF CO 2.750% 20-01/05/2026 CV	USD	3 449 740	0.28	2 000 000	LIBERTY INTERACT 1.750% 16-30/09/2046 CV	USD	3 849 000	0.32
1 176 000	CHEGG INC 0.000% 20-01/09/2026 CV	USD	977 334	0.08	4 000 000	LIBERTY MEDIA 1.000% 17-30/01/2023 CV	USD	6 861 840	0.56
6 300 000	CHEGG INC 0.125% 19-15/03/2025 CV	USD	6 205 500	0.51	6 000 000	LIBERTY MEDIA 1.375% 13-15/10/2023 CV	USD	8 895 900	0.73
10 000 000	CLOUDFLARE 0.000% 21-15/08/2026 CV	USD	10 591 100	0.87	2 000 000	LIGAND PHARMACEU 0.750% 18-15/05/2023 CV	USD	2 006 480	0.17
9 000 000	COINBASE GLOBAL 0.500% 21-01/06/2026 CV	USD	9 543 150	0.79	3 500 000	LIVE NATION ENT 2.500% 18-15/03/2023 CV	USD	6 357 715	0.52
2 200 000	COUPA SOFTWARE 0.125% 19-15/06/2025 CV	USD	2 689 918	0.22	2 667 000	LIVENT CORP 4.125% 20-15/07/2025 CV	USD	7 830 899	0.64
4 000 000	COUPA SOFTWARE 0.375% 20-15/06/2026 CV	USD	3 777 172	0.31	3 000 000	LUMENTUM HOLDING 0.250% 17-15/03/2024 CV	USD	5 323 080	0.44
4 000 000	DATADOG INC 0.125% 20-15/06/2025 CV	USD	8 019 800	0.66	2 500 000	LUMENTUM HOLDING 0.500% 19-15/12/2026 CV	USD	3 101 800	0.26
4 000 000	DEXCOM INC 0.250% 20-15/11/2025 CV	USD	4 709 720	0.39	8 100 000	MARRIOTT VACATIO 0.000% 21-15/01/2026 CV	USD	9 538 560	0.78
3 000 000	DIGITALOCEAN HLD 0.000% 21-01/12/2026 CV	USD	2 670 093	0.22	2 500 000	MICROCHIP TECHNOLOGY 1.625% 17-15/02/2027 CV	USD	6 363 750	0.52
9 000 000	DISH NETWORK 2.375% 17-15/03/2024 CV	USD	8 611 335	0.71	4 000 000	MIDDLEBY CORP 1.000% 20-01/09/2025 CV	USD	6 370 120	0.52
1 000 000	DOCUSIGN INC 0.500% 18-15/09/2023 CV	USD	2 150 110	0.18	2 500 000	MONGODB INC 0.250% 20-15/01/2026 CV	USD	6 362 775	0.52
2 000 000	DRAFTKINGS INC 0.000% 21-15/03/2028 CV	USD	1 494 722	0.12	2 083 000	MP MATERIALS 0.250% 21-01/04/2026 CV	USD	2 634 703	0.22
3 500 000	DROPBOX 0.000% 21-01/03/2026 CV	USD	3 396 015	0.28	1 500 000	NEUROCRINE BIO 2.250% 17-15/05/2024 CV	USD	1 865 535	0.15
3 000 000	DROPBOX 0.000% 21-01/03/2028 CV	USD	2 949 279	0.24	3 500 000	NEW RELIC INC 0.500% 18-01/05/2023 CV	USD	4 180 610	0.34
8 000 000	ENPHASE ENERGY 0.000% 21-01/03/2026 CV	USD	7 998 784	0.66	3 800 000	NEXTERA ENGY PTR 0.000% 20-15/11/2025 CV	USD	4 327 212	0.36
1 250 000	ENPHASE ENERGY 0.000% 21-01/03/2028 CV	USD	1 288 800	0.11	3 000 000	NUANCE COMMUNICATIONS 1.000% 15-15/12/2035 CV	USD	6 887 100	0.57
1 471 000	ENVESTNET INC 0.750% 20-15/08/2025 CV	USD	1 472 942	0.12	4 000 000	NUTANIX INC 0.000% 18-15/01/2023 CV	USD	4 033 920	0.33
10 000 000	ETSY INC 0.250% 21-15/06/2028 CV	USD	11 715 300	0.96	3 000 000	NUVASIVE INC 1.000% 20-01/06/2023 CV	USD	2 994 207	0.25
4 800 000	EURONET WORLDWID 0.750% 19-15/03/2049 CV	USD	5 200 944	0.43	3 000 000	OKTA INC 0.125% 19-01/09/2025 CV	USD	4 048 050	0.33
					2 143 000	OKTA INC 0.375% 20-15/06/2026 CV	USD	2 568 621	0.21
					667 000	OMNICELL INC 0.250% 20-15/09/2025 CV	USD	1 252 139	0.10
					3 000 000	PALO ALTO NET 0.750% 18-01/07/2023 CV	USD	6 315 780	0.52
					4 500 000	PEGASYSTEMS INC 0.750% 20-01/03/2025 CV	USD	4 775 040	0.39
					4 586 000	PELTON INTERACT 0.000% 21-15/02/2026 CV	USD	3 871 354	0.32

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BNP PARIBAS FUNDS Global Convertible

Securities portfolio at 31/12/2021

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets	
5 000 000	PURE STORAGE 0.125% 18-15/04/2023 CV	USD	6 634 750	0.55	3 400 000	DT LUFTHANSA AG 2.000% 20-17/11/2025 CV	EUR	4 049 210	0.33	
5 000 000	REALOGY GRP / CO 0.250% 21-15/06/2026 CV	USD	4 950 765	0.41	6 100 000	LEG IMMOBILIENLIEN 0.875% 17-01/09/2025 CV	EUR	8 374 250	0.69	
4 000 000	REDFIN CORP 0.000% 20-15/10/2025 CV	USD	3 540 076	0.29	6 000 000	RAG STIFTUNG 0.000% 20-17/06/2026 CV	EUR	7 742 558	0.64	
8 500 000	RINGCENTRAL INC 0.000% 20-01/03/2025 CV	USD	8 011 123	0.66	3 400 000	ZALANDO SE 0.050% 20-06/08/2025 CV	EUR	4 207 310	0.35	
2 000 000	SAILPOINT TECH 0.125% 19-15/09/2024 CV	USD	3 568 440	0.29	3 100 000	ZALANDO SE 0.625% 20-06/08/2027 CV	EUR	3 883 246	0.32	
5 500 000	SHIFT4 PAYMENTS 0.000% 20-15/12/2025 CV	USD	5 789 355	0.48	<i>Japan</i>				<i>50 322 045</i>	<i>4.14</i>
6 000 000	SILICON LABS 0.625% 20-15/06/2025 CV	USD	10 453 620	0.86	250 000 000	CYBERAGENT INC 0.000% 18-17/02/2023 CV	JPY	2 705 593	0.22	
9 500 000	SNAP INC 0.000% 21-01/05/2027 CV	USD	9 236 841	0.76	860 000 000	DMG MORI CO LTD 0.000% 21-16/07/2024 CV	JPY	7 915 018	0.65	
11 500 000	SOUTHWEST AIR 1.250% 20-01/05/2025 CV	USD	15 329 155	1.26	560 000 000	KANSAI PAINT 0.000% 16-17/06/2022 CV	JPY	4 875 996	0.40	
4 000 000	SPIRIT AIRLINES 1.000% 21-15/05/2026 CV	USD	3 456 752	0.28	200 000 000	KONAMI HOLDINGS 0.000% 15-22/12/2022 CV	JPY	2 251 748	0.19	
3 900 000	SPLUNK INC 0.500% 18-15/09/2023 CV	USD	4 162 353	0.34	320 000 000	LIXIL GROUP CORP 0.000% 15-04/03/2022 CV	JPY	2 777 558	0.23	
3 000 000	SPLUNK INC 1.125% 18-15/09/2025 CV	USD	3 303 600	0.27	880 000 000	MITSUBISHI CHEMICAL 0.000% 17-29/03/2024 CV	JPY	7 810 608	0.64	
3 333 000	SPLUNK INC 1.125% 20-15/06/2027 CV	USD	3 122 211	0.26	240 000 000	NIPRO CORP 0.000% 21-25/09/2026 CV	JPY	2 130 353	0.18	
2 500 000	SQUARE INC 0.000% 20-01/05/2026 CV	USD	2 584 625	0.21	300 000 000	ROHM COMPANY LTD 0.000% 19-05/12/2024 CV	JPY	2 824 489	0.23	
2 500 000	SQUARE INC 0.125% 20-01/03/2025 CV	USD	3 693 975	0.30	400 000 000	SONY CORP 0.000% 15-30/09/2022 CV	JPY	10 110 131	0.83	
2 000 000	SYMANTEC CORP 2.000% 16-15/08/2022 CV	USD	2 557 660	0.21	800 000 000	SUMITOMO METAL MINING 0.000% 18-15/03/2023 CV	JPY	6 920 551	0.57	
7 000 000	TELADOC HEALTH 1.250% 20-01/06/2027 CV	USD	6 384 133	0.53	<i>The Netherlands</i>				<i>44 633 810</i>	<i>3.68</i>
5 000 000	TRIPADVISOR INC 0.250% 21-01/04/2026 CV	USD	4 401 815	0.36	9 700 000	AMERICA MOVIL BV 0.000% 21-02/03/2024 CV	EUR	11 353 007	0.93	
12 500 000	TWITTER INC 0.250% 18-15/06/2024 CV	USD	13 589 500	1.12	3 000 000	BRENTTAG FINANCE 1.875% 15-02/12/2022 CV	USD	3 523 320	0.29	
3 600 000	TYLER TECHNOLOG 0.250% 21-15/03/2026 CV	USD	4 389 588	0.36	7 700 000	IBERDROLA INTERNATIONAL 0.000% 15-11/11/2022 CV	EUR	11 025 934	0.91	
10 100 000	UBER TECHNOLOGIE 0.000% 20-15/12/2025 CV	USD	9 984 193	0.82	2 800 000	JUST EAT TAKEA 0.000% 21-09/08/2025 CV	EUR	2 779 199	0.23	
3 077 000	UNDER ARMOUR INC 1.500% 20-01/06/2024 CV	USD	5 783 037	0.48	12 600 000	QIAGEN NV 0.000% 20-17/12/2027 CV	USD	13 457 682	1.11	
9 500 000	UNITY SOFTWARE I 0.000% 21-15/11/2026 CV	USD	8 634 835	0.71	2 200 000	YANDEX NV 0.750% 20-03/03/2025 CV	USD	2 494 668	0.21	
1 950 000	UPWORK INC 0.250% 21-15/08/2026 CV	USD	1 774 258	0.15	<i>Singapore</i>				<i>32 135 883</i>	<i>2.65</i>
3 000 000	VAIL RESORTS 0.000% 20-01/01/2026 CV	USD	3 210 270	0.26	19 500 000	SEA LTD 0.250% 21-15/09/2026 CV	USD	17 928 299	1.48	
50 000	VIACOMCBS INC 5.750% 21-01/04/2024 CV	USD	2 511 000	0.21	4 000 000	SGX TREASURY 0.000% 21-01/03/2024 CV	EUR	4 611 755	0.38	
11 825 000	WAYFAIR INC 0.625% 20-01/10/2025 CV	USD	10 700 171	0.88	12 000 000	SINGAPORE AIR 1.625% 20-03/12/2025 CV	SGD	9 595 829	0.79	
6 000 000	WESTERN DIGITAL 18-01/02/2024 FRN CV	USD	6 037 500	0.50	<i>United Kingdom</i>				<i>31 187 399</i>	<i>2.57</i>
2 200 000	WORKDAY INC 0.250% 17-01/10/2022 CV	USD	4 090 438	0.34	7 000 000	BP CAPITAL PLC 1.000% 16-28/04/2023 CV	GBP	9 647 387	0.79	
<i>France</i>				<i>98 859 254</i>	<i>8.14</i>	5 000 000	FARFETCH LTD 3.750% 20-01/05/2027 CV	USD	11 370 100	0.94
64 000	ACCOR 0.700% 20-07/12/2027 CV FLAT	EUR	3 759 056	0.31	4 500 000	JET2 PLC 1.625% 21-10/06/2026 CV	GBP	5 968 939	0.49	
5 100 000	ATOS SE 0.000% 19-06/11/2024 CV	EUR	6 179 138	0.51	2 700 000	OCADO GROUP PLC 0.875% 19-09/12/2025 CV	GBP	4 200 973	0.35	
8 600 000	CARREFOUR SA 0.000% 18-27/03/2024 CV	USD	8 870 040	0.73	<i>Switzerland</i>				<i>30 020 344</i>	<i>2.47</i>
87 500	EDENRED 0.000% 19-06/09/2024 CV	EUR	6 138 165	0.51	6 820 000	SIKA AG 0.150% 18-05/06/2025 CV	CHF	15 020 908	1.24	
1 463 481	ELEC DE FRANCE 0.000% 20-14/09/2024 CV	EUR	22 763 892	1.86	11 400 000	STMICROELECTRON 0.000% 20-04/08/25 CV	USD	14 999 436	1.23	
7 300 000	KERING 0.000% 19-30/09/2022 CV	EUR	9 915 383	0.82	<i>Italy</i>				<i>29 083 740</i>	<i>2.40</i>
45 593	KORIAN SA 0.875% 20-06/03/2027 CV FLAT	EUR	2 958 260	0.24	1 700 000	DIASORIN 0.000% 21-05/05/2028 CV	EUR	2 127 627	0.18	
3 600 000	MICHELIN 0.000% 18-10/11/2023 CV	USD	3 725 784	0.31	12 700 000	NEXI 0.000% 21-24/02/2028 CV	EUR	13 558 996	1.12	
21 819	ORPEA 0.375% 19-17/05/2027 CV FLAT	EUR	3 474 107	0.29	5 600 000	PRYSMIAN SPA 0.000% 21-02/02/2026 CV	EUR	6 903 450	0.57	
74 855	SAFRAN SA 0.875% 20-15/05/2027 CV FLAT	EUR	11 640 262	0.96	5 200 000	SNAM 0.000% 17-20/03/2022	EUR	6 493 667	0.53	
26 000	SCHNEIDER 0.000% 20-15/06/26 CV FLAT	EUR	6 599 547	0.54	<i>Hong Kong</i>				<i>20 027 478</i>	<i>1.65</i>
12 600 000	TOTAL SA 0.500% 15-02/12/2022 CV	USD	12 835 620	1.06	3 500 000	ANLLIAN CAPITAL 0.000% 20-05/02/2025 CV	EUR	4 967 290	0.41	
<i>Germany</i>				<i>54 527 432</i>	<i>4.49</i>	4 000 000	BOSIDENG INTERNA 1.000% 19-17/12/2024 CV	USD	4 854 000	0.40
1 500 000	DELIVERY HERO AG 0.250% 20-23/01/2024 CV	EUR	1 977 329	0.16	5 000 000	HANSO PHAR 0.000% 21-22/01/2026 CV	USD	4 515 000	0.37	
4 400 000	DELIVERY HERO AG 0.875% 20-15/07/2025 CV	EUR	4 828 960	0.40	5 250 000	SINO BIOPHARMA 0.000% 20-17/02/2025 CV	EUR	5 691 188	0.47	
1 400 000	DELIVERY HERO AG 1.000% 20-23/01/2027 CV	EUR	1 913 819	0.16	<i>India</i>				<i>16 880 499</i>	<i>1.39</i>
12 900 000	DEUTSCHE POST AG 0.050% 17-30/06/2025 CV	EUR	17 550 750	1.44	13 000 000	BHARTI AIRTEL 1.500% 20-17/02/2025 CV	USD	16 880 499	1.39	

BNP PARIBAS FUNDS Global Convertible

Securities portfolio at 31/12/2021

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Spain</i>		15 216 786	1.25		Convertible bonds		20 726 684	1.71
2 200 000	AMADEUS IT GROUP 1.500% 20-09/04/2025 CV	EUR	3 359 045	0.28		<i>United States of America</i>		20 726 684	1.71
4 300 000	CELLNEX TELECOM 0.500% 19-05/07/2028 CV	EUR	6 495 432	0.53	6 000 000	CER PERPASKO HEALTH GRP 0.000% 15/12/2026 CV	USD	5 501 940	0.45
2 700 000	CELLNEX TELECOM 1.500% 18-16/01/2026 CV	EUR	5 362 309	0.44	5 000 000	ETSY INC 0.125% 20-01/10/2026	USD	12 721 900	1.05
	<i>Canada</i>		12 541 400	1.03	1 875 000	LYFT INC 1.500% CNV SNR 15/05/2025	USD	2 502 844	0.21
10 000 000	SHOPIFY INC 0.125% 20-01/11/2025 CV	USD	12 541 400	1.03		Shares/Units in investment funds		40 427 705	3.32
	<i>Sweden</i>		9 914 647	0.82		<i>Luxembourg</i>		40 427 705	3.32
6 600 000	GEELY SWEDEN FIN 0.000% 19-19/06/2024 CV	EUR	9 914 647	0.82	308 253.60	BNP PARIBAS INSTICASH USD 1D SHORT TERM XCA	USD	40 427 705	3.32
	<i>Jersey Island</i>		9 759 012	0.80		Total securities portfolio		1 198 226 574	98.61
5 900 000	CORNWALL JERSEY 0.750% 21-16/04/2026 CV	GBP	6 969 756	0.57					
3 000 000	NOVOCURE LTD 0.000% 20-01/11/2025 CV	USD	2 789 256	0.23					
	<i>British Virgin Islands</i>		8 646 645	0.71					
3 000 000	ADM AG HOLDING 0.000% 20-26/08/2023 CV	USD	3 089 520	0.25					
50 000 000	CRYSTAL IDEA GRP 2.250% 21-31/10/2022 CV	HKD	5 557 125	0.46					
	<i>China</i>		8 552 528	0.71					
4 565 000	LI AUTO INC 0.250% 21-01/05/2028 CV	USD	6 025 800	0.50					
1 300 000	LUYE PHARMA 1.500% 19-09/07/2024 CV	USD	1 301 300	0.11					
600 000	WUXI APPTTEC CO 0.000% 19-17/09/2024 CV	USD	1 225 428	0.10					
	<i>Ireland</i>		7 004 375	0.58					
7 000 000	JAZZ INVT I LTD 1.500% 17-15/08/2024 CV	USD	7 004 375	0.58					
	<i>Vietnam</i>		5 056 250	0.42					
5 000 000	VINGROUP JSC 3.000% 21-20/04/2026 CV	USD	5 056 250	0.42					
	<i>South Korea</i>		4 806 000	0.40					
4 000 000	KAKAO CORP 0.000% 20-28/04/2023 CV	USD	4 806 000	0.40					
	<i>Israel</i>		4 573 125	0.38					
750 000	CAMTEK LTD 0.000% 21-01/12/2026 CV	USD	793 125	0.07					
3 000 000	CYBERARK SFTWARE 0.000% 19-15/11/2024 CV	USD	3 780 000	0.31					
	<i>Cayman Islands</i>		4 473 165	0.37					
5 000 000	TRANSOCEAN INC 0.500% 18-30/01/2023 CV	USD	4 473 165	0.37					
	<i>Belgium</i>		4 029 850	0.33					
3 600 000	UMICORE SA 0.000% 20-23/06/2025 CV	EUR	4 029 850	0.33					
	<i>Luxembourg</i>		3 447 332	0.29					
24 000 000	CITIGROUP GLOB L 0.000% 20-25/07/2024 CV	HKD	3 255 145	0.27					
33 800 000	ESPIRITO SANTO 5.050% 05-31/12/2049 CV SR DFLT	EUR	192 187	0.02					
	<i>Mauritius</i>		1 477 282	0.12					
1 400 000	HTA GROUP LTD 2.875% 21-18/03/2027 CV	USD	1 477 282	0.12					
	Other transferable securities		20 726 684	1.71					
	Shares		0	0.00					
	<i>United States of America</i>		0	0.00					
97 581	ALDER BIOPHARMACEUTICALS INC.	USD	0	0.00					

BNP PARIBAS FUNDS Global Enhanced Bond 36M

Securities portfolio at 31/12/2021

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			6 585 849	59.08					
<i>France</i>					<i>Ireland</i>				
100 000	AIR FRANCE-KLM 3.000% 21-01/07/2024	EUR	97 902	0.88	100 000	AIB GROUP PLC 2.250% 18-03/07/2025	EUR	405 895	3.64
100 000	AIR FRANCE-KLM 3.750% 16-12/10/2022	EUR	101 157	0.91	100 000	FCA BANK IE 0.125% 20-16/11/2023	EUR	106 754	0.96
100 000	AUCHAN SA 3.250% 20-23/07/2027	EUR	112 208	1.01	100 000	FCA BANK IE 0.500% 19-13/09/2024	EUR	100 116	0.90
100 000	BNP PARIBAS 1.000% 17-29/11/2024	EUR	101 885	0.91	100 000	HAMMERSON IRLND 1.750% 21-03/06/2027	EUR	100 846	0.90
100 000	CARMILA SA 1.625% 20-30/05/2027	EUR	102 463	0.92	<i>The Netherlands</i>				
100 000	CASINO GUICHARD 2.798% 14-05/08/2026	EUR	95 100	0.85	100 000	EASYJET FINCO 1.875% 21-03/03/2028	EUR	321 532	2.89
100 000	CNP ASSURANCES 0.375% 20-08/03/2028	EUR	96 411	0.86	122 000	HEIMSTADEN BOST 0.250% 21-13/10/2024	EUR	100 228	0.90
100 000	CNP ASSURANCES 1.875% 16-20/10/2022	EUR	101 461	0.91	100 000	LEASEPLAN CORP 0.250% 21-23/02/2026	EUR	122 108	1.10
100 000	CREDIT AGRICOLE SA 2.800% 15-16/10/2025	EUR	107 337	0.96	<i>United Kingdom</i>				
100 000	GROUPAMA SA 6.000% 17-23/01/2027	EUR	122 854	1.10	100 000	HEATHROW FNDG 1.500% 20-12/10/2025	EUR	317 200	2.85
100 000	IMERYS SA 2.000% 14-10/12/2024	EUR	104 784	0.94	100 000	ROLLS-ROYCE PLC 4.625% 20-16/02/2026	EUR	103 535	0.93
100 000	JCDECAUX SA 2.000% 20-24/10/2024	EUR	104 529	0.94	100 000	STANDARD CHARTERED 3.625% 12-23/11/2022	EUR	110 458	0.99
100 000	MERCIALYS 1.800% 18-27/02/2026	EUR	103 496	0.93	<i>Germany</i>				
100 000	RCI BANQUE 1.625% 17-11/04/2025	EUR	103 360	0.93	100 000	VONOVIA SE 0.000% 21-01/12/2025	EUR	100 226	0.90
100 000	RENAULT 1.250% 19-24/06/2025	EUR	98 150	0.88	<i>Luxembourg</i>				
100 000	VALEO SA 3.250% 14-22/01/2024	EUR	106 515	0.96	114 000	CNH IND FIN 0.000% 20-01/04/2024	EUR	214 568	1.92
<i>United States of America</i>					100 000	ESM 0.000% 21-15/12/2026	EUR	113 681	1.02
764 536	FHR 5039 CI 2.000% 20-25/11/2050	USD	77 208	0.69	<i>Japan</i>				
647 485	FHR 5050 IE 2.000% 20-25/12/2050	USD	58 695	0.53	100 000	ASAHI GROUP 0.010% 21-19/04/2024	EUR	199 656	1.79
618 172	FHR 5053 MI 2.000% 20-25/12/2050	USD	55 975	0.50	100 000	NTT FINANCE 0.082% 21-13/12/2025	EUR	99 954	0.90
467 576	FHR 5065 NI 2.500% 20-25/01/2051	USD	64 040	0.57	<i>Romania</i>				
727 146	FNR 2020-100 BI 2.000% 20-25/01/2051	USD	73 055	0.66	100 000	ROMANIA 3.625% 14-24/04/2024	EUR	107 330	0.96
548 534	FNR 2020-62 HI 2.000% 20-25/09/2050	USD	60 705	0.54	<i>Finland</i>				
509 157	FNR 2020-68 QI 3.000% 20-25/10/2050	USD	71 375	0.64	100 000	NOKIA OYJ 2.000% 19-11/03/2026	EUR	104 408	0.94
476 961	FNR 2020-70 QI 2.500% 20-25/10/2050	USD	61 396	0.55	<i>Mexico</i>				
711 666	FNR 2020-75 KI 2.000% 20-25/11/2050	USD	65 746	0.59	100 000	AMERICA MOVIL SA 1.500% 16-10/03/2024	EUR	102 925	0.92
506 627	FNR 2020-89 TI 2.500% 20-25/12/2050	USD	68 932	0.62	<i>Cyprus</i>				
771 765	FNR 2021-10 BI 2.000% 21-25/03/2051	USD	73 872	0.66	100 000	AROUNDTOWN SA 0.000% 20-16/07/2026	EUR	97 463	0.87
663 089	FNR 2021-18 LI 2.000% 21-25/04/2051	USD	68 044	0.61	Floating rate bonds				
639 180	FNR 2021-2 NI 2.000% 21-25/02/2051	USD	70 091	0.63	<i>Italy</i>				
100 000	FORD MOTOR CRED 3.250% 20-15/09/2025	EUR	107 173	0.96	161 000	ENEL SPA 21-31/12/2061 FRN	EUR	259 626	2.33
656 579	GNR 2020-127 IK 2.500% 20-20/08/2050	USD	59 100	0.53	<i>France</i>				
673 060	GNR 2021-7 AI 2.000% 21-20/01/2051	USD	61 916	0.56	100 000	LA BANQUE POSTALE 15-19/11/2027 FRN	EUR	157 096	1.41
100 000	HJ HEINZ CO 2.000% 15-30/06/2023	EUR	102 332	0.92	Floating rate notes				
100 000	MYLAN INC 2.125% 18-23/05/2025	EUR	105 817	0.95	<i>United States of America</i>				
100 000	MYLAN NV 2.250% 16-22/11/2024	EUR	105 590	0.95	79 391	CAS 2017-C07 1M2 17-25/05/2030 FRN	USD	1 221 112	10.96
<i>Italy</i>					70 427	CAS 2018-C01 1M2 18-25/07/2030 FRN	USD	1 221 112	10.96
100 000	ASSICURAZIONI 1.713% 21-30/06/2032	EUR	98 553	0.88	71 495	CAS 2018-C03 1M2 18-25/10/2030 FRN	USD	70 923	0.64
75 000	AUTOSTRADA PER L 1.625% 15-12/06/2023	EUR	75 910	0.68	23 829	CAS 2019-R01 2M2 19-25/07/2031 FRN	USD	62 630	0.56
300 000	INTESA SANPAOLO 0.625% 21-24/02/2026	EUR	297 749	2.67	86	CWL 2005-7 AF6 05-25/10/2035 FRN	USD	63 625	0.57
100 000	ITALY BTPS 0.000% 21-01/08/2026	EUR	98 074	0.88	313 544	FNR 2006-8 WN 06-25/03/2036 FRN	USD	21 048	0.19
100 000	POSTE ITALIANE 0.000% 20-10/12/2024	EUR	99 639	0.89	212 796	FNR 2013-26 DS 13-25/11/2038 FRN	USD	76	0.00
150 000	UNICREDIT SPA 6.950% 12-31/10/2022	EUR	158 210	1.42	150 000	FREMF 2017-K728 B 17-25/11/2050 FRN	USD	53 693	0.48
<i>Spain</i>					861 443	GNR 2003-98 SC 6.508% 03-20/11/2033	USD	2 142	0.02
100 000	AMADEUS IT GROUP SA 0.875% 18-18/09/2023	EUR	101 315	0.91	293 056	GNR 2006-20 S 06-20/02/2036 FRN	USD	138 236	1.24
100 000	ARVAL SERVICE 0.000% 21-30/09/2024	EUR	99 983	0.90	311 878	GNR 2014-131 BS 6.110% 14-16/09/2044	USD	120 193	1.08
100 000	BANCO SABADELL 2.500% 21-15/04/2031	EUR	99 065	0.89	817 638	GNR 2018-124 JS 6.029% 18-20/03/2037 FRN	USD	6 714	0.06
100 000	CAIXABANK 1.750% 18-24/10/2023	EUR	103 033	0.92					
100 000	INMOBILIARIA COLONIAL 1.450% 16-28/10/2024	EUR	103 167	0.93					

BNP PARIBAS FUNDS Global Enhanced Bond 36M

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
516 683	GNR 2021-116 IE 3.500% 21-20/09/2050	USD	41 661	0.37
579 919	GNR 2021-83 TI 2.500% 21-20/05/2051	USD	30 720	0.28
74 597	STACR 2016-DNA4 M3 16- 25/03/2029 FRN	USD	67 590	0.61
100 000	STACR 2018-DNA3 M2 18- 25/09/2048 FRN	USD	88 906	0.80
100 000	STACR 2018-HRP1 B1 18- 25/04/2043 FRN	USD	90 060	0.81
70 847	STACR 2020-DNA5 M2 20- 25/10/2050 FRN	USD	62 790	0.56
100 000	STACR 2020-DNA6 M2 20- 25/12/2050 FRN	USD	88 403	0.79
31 724	STACR 2020-HQA4 M2 20- 25/09/2050 FRN	USD	27 984	0.25
	To be Announced ("TBA") Mortgage Backed Securities		1 974 703	17.70
	<i>United States of America</i>		<i>1 974 703</i>	<i>17.70</i>
2 200 000	FNCL 2.5 1/15 2.500% 15-25/03/2044	USD	1 974 703	17.70
	Other transferable securities		8	0.00
	Floating rate notes		8	0.00
	<i>United States of America</i>		8	0.00
882 617	VENDE 1994 - 3A 110 94 - 15/09/2024 FRN	USD	8	0.00
	Shares/Units in investment funds		967 563	8.67
	<i>Luxembourg</i>		<i>967 563</i>	<i>8.67</i>
645.37	BNP PARIBAS FLEXI ABS OPP XCA	EUR	967 563	8.67
	Total securities portfolio		11 008 861	98.74

BNP PARIBAS FUNDS Global Environment

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market									
Shares									
<i>United States of America</i>									
			<i>2 020 504 048</i>	<i>49.40</i>					
960 461	AGILENT TECHNOLOGIES INC	USD	134 837 846	3.30					
825 289	AMERICAN WATER WORKS CO INC	USD	137 059 516	3.35					
289 866	ANSYS INC	USD	102 243 273	2.50					
400 333	AUTODESK INC	USD	98 988 424	2.42					
196 831	DEERE & CO	USD	59 348 735	1.45					
459 753	ECOLAB INC	USD	94 841 238	2.32					
115 342	EQUINIX INC	USD	85 790 430	2.10					
622 199	HUBBELL INC	USD	113 951 271	2.79					
521 125	IDEX CORP	USD	108 294 284	2.65					
42 361	METTLER - TOLEDO INTERNATIONAL	USD	63 221 520	1.55					
307 146	MICROSOFT CORP	USD	90 836 566	2.22					
815 148	PTC INC	USD	86 840 644	2.12					
281 356	ROCKWELL AUTOMATION INC	USD	86 309 392	2.11					
588 575	TEXAS INSTRUMENTS INC	USD	97 545 489	2.38					
618 651	TRANE TECHNOLOGIES PLC	USD	109 906 843	2.69					
987 900	TRIMBLE INC	USD	75 743 054	1.85					
502 165	VERISK ANALYTICS INC	USD	101 002 638	2.47					
991 958	WASTE MANAGEMENT INC	USD	145 583 707	3.56					
277 485	WATERS CORP	USD	90 917 087	2.22					
2 087 725	WESTROCK CO	USD	81 438 165	1.99					
529 188	XYLEM INC	USD	55 803 926	1.36					
<i>United Kingdom</i>									
			<i>743 577 631</i>	<i>18.17</i>					
542 729	APTIV PLC	USD	78 722 431	1.92					
516 971	CRODA INTERNATIONAL PLC	GBP	62 312 369	1.52					
451 570	FERGUSON PLC	GBP	70 483 860	1.72					
2 264 701	HALMA PLC	GBP	86 315 426	2.11					
1 524 827	INTERTEK GROUP PLC	GBP	102 248 404	2.50					
498 899	LINDE PLC	USD	151 981 693	3.72					
4 138 329	PENNON GROUP PLC	GBP	57 520 604	1.41					
1 435 887	PENTAIR PLC	USD	92 211 421	2.25					
218 565	SPIRAX-SARCO ENGINEERING PLC	GBP	41 781 423	1.02					
<i>Germany</i>									
			<i>268 914 957</i>	<i>6.58</i>					
2 344 015	GEA GROUP AG	EUR	112 723 681	2.76					
439 493	SAP SE	EUR	54 892 676	1.34					
663 470	SIEMENS AG - REG	EUR	101 298 600	2.48					
<i>France</i>									
			<i>265 780 620</i>	<i>6.49</i>					
526 319	AIR LIQUIDE SA	EUR	80 695 229	1.97					
766 140	SCHNEIDER ELECTRIC SE	EUR	132 128 504	3.23					
1 641 565	VEOLIA ENVIRONNEMENT	EUR	52 956 887	1.29					
<i>The Netherlands</i>									
			<i>175 656 713</i>	<i>4.30</i>					
84 896	ASML HOLDING NV	EUR	59 996 003	1.47					
584 145	KONINKLIJKE DSM NV	EUR	115 660 710	2.83					
<i>Japan</i>									
			<i>154 747 514</i>	<i>3.79</i>					
99 300	KEYENCE CORP	JPY	55 032 679	1.35					
5 097 400	KUBOTA CORP	JPY	99 714 835	2.44					
<i>Denmark</i>									
			<i>142 156 244</i>	<i>3.48</i>					
713 525	ORSTED A/S	DKK	80 124 782	1.96					
2 306 826	VESTAS WIND SYSTEMS A/S	DKK	62 031 462	1.52					
<i>Taiwan</i>									
			<i>132 691 823</i>	<i>3.24</i>					
7 468 525	DELTA ELECTRONIC INDUSTRIAL CO	TWD	65 436 148	1.60					
1 776 000	MEDIATEK INC	TWD	67 255 675	1.64					
					<i>Switzerland</i>				
			<i>130 435 297</i>	<i>3.19</i>					
45 697	FISCHER (GEORG) - REG	CHF	61 082 223	1.49					
488 833	TE CONNECTIVITY LTD	USD	69 353 074	1.70					
					<i>Hong Kong</i>				
			<i>20 696 894</i>	<i>0.51</i>					
11 648 000	VITASOY INTERNATIONAL HOLDINGS	HKD	20 696 894	0.51					
					Total securities portfolio				
					4 055 161 741 99.15				

BNP PARIBAS FUNDS Global High Yield Bond

Securities portfolio at 31/12/2021

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			97 512 901	94.54					
<i>United States of America</i>									
1 500 000	ADAPTHEALTH LLC 4.625% 21-01/08/2029	USD	1 321 509	1.28	700 000	MASONITE INTERNATIONAL 5.375% 19-01/02/2028	USD	647 547	0.63
1 300 000	ADVANTAGE SALES 6.500% 20-15/11/2028	USD	1 200 308	1.16	600 000	MATTEL INC 3.750% 21-01/04/2029	USD	548 600	0.53
500 000	AMER AXLE & MFG 6.875% 20-01/07/2028	USD	475 008	0.46	1 250 000	MATTHEWS INTERNA 5.250% 17-01/12/2025	USD	1 128 249	1.09
1 750 000	ATKORE INC 4.250% 21-01/06/2031	USD	1 582 933	1.54	2 380 000	MERITOR INC 4.500% 20-15/12/2028	USD	2 108 404	2.03
750 000	AVIS BUDGET CAR 5.375% 21-01/03/2029	USD	695 669	0.67	118 000	MGM RESORTS 5.500% 19-15/04/2027	USD	111 284	0.11
210 000	BANFF MERGER SUB 8.375% 18-01/09/2026	EUR	218 400	0.21	131 000	MPT OP PTNR/FINL 2.500% 21-24/03/2026	GBP	155 527	0.15
1 000 000	BEACON ROOFING S 4.125% 21-15/05/2029	USD	877 154	0.85	240 000	MPT OP PTNR/FINL 3.692% 19-05/06/2028	GBP	298 707	0.29
750 000	BLOOMIN BRANDS 5.125% 21-15/04/2029	USD	668 195	0.65	1 000 000	NEW ENTERPRISE 5.250% 21-15/07/2028	USD	893 697	0.87
210 000	BOXER PARENT CO 6.500% 20-02/10/2025	EUR	220 045	0.21	1 000 000	NEXSTAR BROADC 4.750% 20-01/11/2028	USD	898 521	0.87
1 450 000	BOYD GAMING CORP 4.750% 20-01/12/2027	USD	1 309 593	1.27	175 000	NGL ENRGY PART/F 7.500% 17-01/11/2023	USD	152 733	0.15
1 000 000	BOYD GAMING CORP 4.750% 21-15/06/2031	USD	902 453	0.88	500 000	NOVELIS CORP 4.750% 20-30/01/2030	USD	463 126	0.45
1 000 000	BOYNE USA 4.750% 21-15/05/2029	USD	906 305	0.88	100 000	OLYMPUS WTR HLDG 3.875% 21-01/10/2028	EUR	100 222	0.10
2 150 000	BUILDERS FIRSTSO 4.250% 21-01/02/2032	USD	1 966 115	1.90	100 000	OLYMPUS WTR HLDG 5.375% 21-01/10/2029	EUR	96 592	0.09
1 000 000	CABLE ONE INC 4.000% 20-15/11/2030	USD	867 393	0.84	500 000	OPTION CARE HEAL 4.375% 21-31/10/2029	USD	441 765	0.43
160 000	CATALENT PHARMA 2.375% 20-01/03/2028	EUR	159 805	0.15	100 000	ORGANON FIN 1 2.875% 21-30/04/2028	EUR	100 551	0.10
1 000 000	CCO HOLDINGS LLC 4.750% 19-01/03/2030	USD	916 562	0.89	1 250 000	ORGANON FIN 1 4.125% 21-30/04/2028	USD	1 124 734	1.09
500 000	CEDAR FAIR LP 5.250% 20-15/07/2029	USD	451 899	0.44	250 000	OUTFRONT MEDIA C 4.625% 19-15/03/2030	USD	220 160	0.21
1 000 000	CLEVELAND-CLIFFS 4.875% 21-01/03/2031	USD	915 916	0.89	300 000	OWENS-BROCKWAY 5.375% 14-15/01/2025	USD	275 182	0.27
104 000	COTY INC 4.000% 18-15/04/2023	EUR	104 028	0.10	500 000	OWENS-BROCKWAY 6.375% 15-15/08/2025	USD	476 067	0.46
125 000	COTY INC 4.000% 18-15/04/2023	EUR	125 041	0.12	300 000	OWENS-BROCKWAY 6.625% 20-13/05/2027	USD	278 810	0.27
900 000	DANA INC 4.250% 21-01/09/2030	USD	806 168	0.78	1 250 000	PARK-OHIO INDUST 6.625% 17-15/04/2027	USD	1 063 467	1.03
150 000	EMERGENT BIOSOLU 3.875% 20-15/08/2028	USD	126 631	0.12	1 000 000	PATRICK INDS INC 4.750% 21-01/05/2029	USD	879 499	0.85
600 000	ENERGIZER HLDGS 4.375% 20-31/03/2029	USD	515 057	0.50	600 000	PENN NATIONAL GAMING 4.125% 21-01/07/2029	USD	513 697	0.50
750 000	FORD MOTOR CO 9.000% 20-22/04/2025	USD	804 752	0.78	415 000	PENN NATIONAL GAMING 5.625% 17-15/01/2027	USD	375 206	0.36
335 000	FORD MOTOR CRED 2.330% 19-25/11/2025	EUR	348 580	0.34	500 000	PERFORMANCE FOOD 5.500% 19-15/10/2027	USD	459 642	0.45
200 000	FORD MOTOR CRED 2.386% 19-17/02/2026	EUR	209 220	0.20	1 200 000	PITNEY BOWES INC 6.875% 21-15/03/2027	USD	1 095 586	1.06
373 000	FORD MOTOR CRED 2.748% 20-14/06/2024	GBP	446 413	0.43	500 000	PRESTIGE BRANDS 3.750% 21-01/04/2031	USD	426 904	0.41
174 000	FORD MOTOR CRED 3.250% 20-15/09/2025	EUR	186 481	0.18	108 000	QUINTILES IMS 2.875% 17-15/09/2025	EUR	108 704	0.11
750 000	FOXTROT ESCROW 12.250% 19-15/11/2026	USD	742 444	0.72	1 283 000	RAYONIER AM PROD 7.625% 20-15/01/2026	USD	1 195 902	1.16
260 000	GAMMA BONDCO 8.125% 21-15/11/2026	EUR	253 936	0.25	700 000	RITCHIE BROS HLD 4.750% 21-15/12/2031	USD	642 092	0.62
800 000	GENESIS ENERGY 7.750% 20-01/02/2028	USD	714 386	0.69	750 000	RITE AID CORP 8.000% 20-15/11/2026	USD	674 690	0.65
375 000	GRAY ESCROW INC 7.000% 18-15/05/2027	USD	352 357	0.34	100 000	SCIENTIFIC GAMES 3.375% 18-15/02/2026	EUR	100 542	0.10
2 000 000	GRAY TELE INC 4.750% 20-15/10/2030	USD	1 755 424	1.70	245 000	SCIENTIFIC GAMES 5.500% 18-15/02/2026	EUR	249 747	0.24
500 000	GREAT LAKES DRED 5.250% 21-01/06/2029	USD	454 874	0.44	700 000	SCIENTIFIC GAMES 7.250% 19-15/11/2029	USD	689 413	0.67
500 000	HARSCO CORP 5.750% 19-31/07/2027	USD	449 597	0.44	500 000	SIRIUS XM RADIO 3.875% 21-01/09/2031	USD	432 092	0.42
875 000	HERTZ CORP/THE 5.000% 21-01/12/2029	USD	772 252	0.75	300 000	SIRIUS XM RADIO 4.125% 20-01/07/2030	USD	263 806	0.26
1 000 000	HILCORP ENERGY I 6.000% 21-01/02/2031	USD	911 966	0.88	150 000	SPECIALTY BUILD 6.375% 20-30/09/2026	USD	138 145	0.13
400 000	HILCORP ENERGY I 6.250% 18-01/11/2028	USD	374 228	0.36	800 000	STERICYCLE INC 3.875% 20-15/01/2029	USD	693 787	0.67
300 000	HJ HEINZ CO 4.125% 15-01/07/2027	GBP	391 924	0.38	150 000	SUMMIT MATERIALS 5.250% 20-15/01/2029	USD	138 034	0.13
500 000	IRON MOUNTAIN 4.500% 20-15/02/2031	USD	442 774	0.43	500 000	SWF ESCROW ISSUE 6.500% 21-01/10/2029	USD	421 332	0.41
121 000	KRATON POLYMERS 5.250% 18-15/05/2026	EUR	124 069	0.12	2 500 000	SYNEOS HEALTH IN 3.625% 20-15/01/2029	USD	2 173 065	2.10
195 000	L BRANDS INC 6.694% 18-15/01/2027	USD	197 602	0.19	175 000	TAYLOR MORRISON 5.750% 19-15/01/2028	USD	171 516	0.17
1 000 000	MANITOWOC CO 9.000% 19-01/04/2026	USD	931 353	0.90	1 500 000	TENET HEALTHCARE 6.250% 19-01/02/2027	USD	1 366 142	1.32
					242 000	TENNECO INC 5.000% 16-15/07/2026	USD	205 006	0.20
					1 000 000	TENNECO INC 5.125% 21-15/04/2029	USD	862 692	0.84
					600 000	TERRAFORM POWER 4.750% 19-15/01/2030	USD	550 563	0.53
					150 000	TOPBUILD CORP 4.125% 21-15/02/2032	USD	135 424	0.13

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Global High Yield Bond

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
75 000	TREEHOUSE FOODS 4.000% 20-01/09/2028	USD	63 560	0.06	230 000	VIRGIN MEDIA SEC 5.250% 19-15/05/2029	GBP	284 898	0.28
2 000 000	TRONOX INC 4.625% 21-15/03/2029	USD	1 756 507	1.69	100 000	VMED O2 UK FIN 4.500% 21-15/07/2031	GBP	118 514	0.11
125 000	UNITED AIRLINES 4.625% 21-15/04/2029	USD	113 608	0.11	200 000	WILLIAM HILL 4.750% 19-01/05/2026	GBP	245 728	0.24
120 000	VIASAT INC 5.625% 17-15/09/2025	USD	106 126	0.10	<i>The Netherlands</i>				
600 000	VIAVI SOLUTIONS 3.750% 21-01/10/2029	USD	527 668	0.51	150 000	ASHLAND SERVICES 2.000% 20-30/01/2028	EUR	152 458	0.15
1 000 000	VM CONSOLIDATED 5.500% 21-15/04/2029	USD	886 948	0.86	100 000	AXALTA COATING 3.750% 16-15/01/2025	EUR	100 411	0.10
1 000 000	WABASH NATIONAL 4.500% 21-15/10/2028	USD	886 476	0.86	190 000	DUFREY ONE BV 2.000% 19-15/02/2027	EUR	175 722	0.17
1 125 000	WHITE CAP BUYER 6.875% 20-15/10/2028	USD	1 036 839	1.01	200 000	DUFREY ONE BV 2.500% 17-15/10/2024	EUR	196 428	0.19
500 000	WILLIAMS SCOTSM 4.625% 20-15/08/2028	USD	451 768	0.44	196 000	INTERTRUST 3.375% 18-15/11/2025	EUR	199 246	0.19
750 000	WOLVERINE WORLD 4.000% 21-15/08/2029	USD	639 136	0.62	108 000	IPD 3 BV 5.500% 20-01/12/2025	EUR	110 760	0.11
750 000	WYNDHAM HOTELS & 4.375% 20-15/08/2028	USD	680 460	0.66	200 000	METINVEST BV 7.750% 19-17/10/2029	USD	173 705	0.17
250 000	YUM! BRANDS INC 4.750% 19-15/01/2030	USD	237 898	0.23	245 000	NOBIAN FINANCE B 3.625% 21-15/07/2026	EUR	242 487	0.24
<i>United Kingdom</i>			9 447 708	9.19	150 000	OI EUROPEAN GRP 2.875% 19-15/02/2025	EUR	151 172	0.15
118 000	BELLIS ACQUISITI 4.500% 21-16/02/2026	GBP	140 225	0.14	116 000	OI EUROPEAN GRP 3.125% 16-15/11/2024	EUR	119 002	0.12
228 000	CONSTELLATION 4.875% 21-15/07/2027	GBP	266 167	0.26	900 000	OI EUROPEAN GRP 4.750% 21-15/02/2030	USD	801 780	0.78
200 000	DEUCE FINCO 5.500% 21-15/06/2027	GBP	236 421	0.23	203 000	PROMONTORIA 6.750% 18-15/08/2023	EUR	202 202	0.20
100 000	EC FINANCE 3.000% 21-15/10/2026	EUR	102 169	0.10	311 000	Q-PARK HOLDING 2.000% 20-01/03/2027	EUR	293 256	0.28
424 350	ENQUEST PLC 7.000% 16-15/10/2023	USD	348 634	0.34	163 025	SELECTA GROUP BV 8.000% 20-01/04/2026	EUR	168 516	0.16
169 000	GATWICK AIRPORT 4.375% 21-07/04/2026	GBP	197 143	0.19	650 000	SENSATA TECH BV 4.375% 19-15/02/2030	USD	607 795	0.59
125 000	HEATHROW FINANCE 4.750% 18-01/03/2024	GBP	151 877	0.15	206 000	TEVA PHARMACEUTI 3.750% 21-09/05/2027	EUR	204 816	0.20
203 000	HEINZ (H.J) FIN 6.250% 00-18/02/2030	GBP	305 589	0.30	206 000	TEVA PHARMACEUTI 4.375% 21-09/05/2030	EUR	203 335	0.20
225 000	ICELAND BONDCO 4.625% 17-15/03/2025	GBP	251 571	0.24	500 000	TRIVIUM PACK FIN 5.500% 19-15/08/2026	USD	459 024	0.45
100 000	INEOS QUATTRO FI 2.500% 21-15/01/2026	EUR	99 360	0.10	100 000	UNITED GROUP 4.875% 17-01/07/2024	EUR	100 907	0.10
1 000 000	INEOS QUATTRO FI 3.375% 21-15/01/2026	USD	882 593	0.86	475 000	UPC HOLDING BV 3.875% 17-15/06/2029	EUR	483 535	0.47
100 000	INEOS QUATTRO FI 3.750% 21-15/07/2026	EUR	100 478	0.10	100 000	ZF EUROPE 2.000% 19-23/02/2026	EUR	100 243	0.10
200 000	INTERNATIONAL GAME TECH 2.375% 19-15/04/2028	EUR	196 064	0.19	300 000	ZF EUROPE 2.500% 19-23/10/2027	EUR	303 862	0.29
500 000	INTERNATIONAL GAME TECH 5.250% 20-15/01/2029	USD	466 318	0.45	250 000	ZIGGO 5.125% 20-28/02/2030	USD	222 278	0.22
450 000	JAGUAR LAND ROVER 3.875% 15-01/03/2023	GBP	539 922	0.52	1 150 000	ZIGGO BV 4.875% 19-15/01/2030	USD	1 037 124	1.01
155 000	JAGUAR LAND ROVER 4.500% 18-15/01/2026	EUR	160 945	0.16	<i>France</i>				
256 000	JAGUAR LAND ROVER 4.500% 21-15/07/2028	EUR	260 121	0.25	200 000	ACCOR 2.375% 21-29/11/2028	EUR	200 232	0.19
100 000	JAGUAR LAND ROVER 5.000% 14-15/02/2022	GBP	119 513	0.12	170 000	CAB 3.375% 21-01/02/2028	EUR	169 602	0.16
325 000	KCA DEUTAG UK FI 9.875% 20-01/12/2025	USD	307 938	0.30	200 000	CASINO GUICHARD 2.798% 14-05/08/2026	EUR	190 200	0.18
200 000	LADBROKES GROUP 5.125% 16-08/09/2023	GBP	244 824	0.24	100 000	CHROME BIDCO SAS 3.500% 21-31/05/2028	EUR	100 718	0.10
196 000	MAISON FINCO PLC 6.000% 21-31/10/2027	GBP	237 481	0.23	112 000	ELIOR PARTICIPAT 3.750% 21-15/07/2026	EUR	114 541	0.11
1 000 000	NEPTUNE ENERGY 6.625% 18-15/05/2025	USD	899 395	0.87	600 000	ERAMET 5.875% 19-21/05/2025	EUR	620 250	0.60
130 000	OCADO GROUP PLC 3.875% 21-08/10/2026	GBP	150 262	0.15	160 000	FAURECIA 2.750% 21-15/02/2027	EUR	162 783	0.16
154 000	PINNACLE BIDCO P 6.375% 18-15/02/2025	GBP	184 911	0.18	100 000	FAURECIA 3.125% 19-15/06/2026	EUR	102 378	0.10
170 000	RAC BOND CO 5.250% 21-04/11/2027	GBP	197 381	0.19	112 000	GETLINK SE 3.500% 20-30/10/2025	EUR	115 102	0.11
450 000	STONEGATE PUB 8.250% 20-31/07/2025	GBP	543 911	0.53	153 000	ILIAD HOLDING 5.125% 21-15/10/2026	EUR	159 547	0.15
220 000	SYNTHOMER PLC 3.875% 20-01/07/2025	EUR	226 811	0.22	146 000	ILIAD HOLDING 5.625% 21-15/10/2028	EUR	153 672	0.15
170 000	TALKTALK TELECOM 3.875% 20-20/02/2025	GBP	192 860	0.19	101 000	LABORATOIRE EIME 5.000% 21-01/02/2029	EUR	102 166	0.10
215 000	TI AUTOMOTIVE 3.750% 21-15/04/2029	EUR	216 618	0.21	100 000	ORANO SA 2.750% 20-08/03/2028	EUR	103 948	0.10
100 000	VICTORIA PLC 3.625% 21-24/08/2026	EUR	101 282	0.10	205 000	QUATRIM 5.875% 19-15/01/2024	EUR	210 316	0.20
250 000	VIRGIN MEDIA SEC 4.125% 20-15/08/2030	GBP	293 221	0.28	300 000	RENAULT 1.125% 19-04/10/2027	EUR	278 886	0.27
150 000	VIRGIN MEDIA SEC 4.250% 19-15/01/2030	GBP	176 563	0.17	200 000	RENAULT 2.500% 21-01/04/2028	EUR	198 822	0.19
					100 000	RENAULT 2.500% 21-02/06/2027	EUR	100 215	0.10
					100 000	RUBIS TERMINAL 5.625% 20-15/05/2025	EUR	103 940	0.10
					500 000	TEREOS FIN GROUP 4.125% 16-16/06/2023	EUR	505 700	0.49
					400 000	VALLOUREC SA 8.500% 21-30/06/2026	EUR	411 803	0.40

BNP PARIBAS FUNDS Global High Yield Bond

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Canada					Spain				
			3 321 134	3.22				1 349 221	1.32
1 925 000	MERCER INTERNATIONAL INC 5.125% 21-01/02/2029	USD	1 726 186	1.67	271 000	EDREAMS ODIGEO SA 5.500% 18-01/09/2023	EUR	268 616	0.26
600 000	OPEN TEXT CORP 4.125% 21-01/12/2031	USD	534 817	0.52	160 000	GRIFOLS ESCROW 3.875% 21-15/10/2028	EUR	160 389	0.16
500 000	RESOLUTE FOREST 4.875% 21-01/03/2026	USD	447 233	0.43	218 000	GRIFOLS SA 3.200% 17-01/05/2025	EUR	217 642	0.21
500 000	TASEKO MINES LTD 7.000% 21-15/02/2026	USD	458 999	0.45	160 000	LORCA TELECOM 4.000% 20-18/09/2027	EUR	162 381	0.16
135 000	TECK COMINCO 6.125% 05-01/10/2035	USD	153 899	0.15	120 000	MASARIA INVEST 5.000% 17-15/09/2024	EUR	118 710	0.12
Italy					Poland				
			2 422 595	2.36				1 349 082	1.31
309 000	ALMAVIVA 4.875% 21-30/10/2026	EUR	308 899	0.30	313 000	AUTOSTRAD PER L 2.000% 20-04/12/2028	EUR	323 583	0.31
200 000	BRUNELLO BIDCO 3.500% 21-15/02/2028	EUR	198 136	0.19	757 000	AUTOSTRAD PER L 2.000% 21-15/01/2030	EUR	779 675	0.76
300 000	GAMMA BIDCO SPA 5.125% 21-15/07/2025	EUR	301 690	0.29	252 000	INPOST SA 2.250% 21-15/07/2027	EUR	245 824	0.24
100 000	GUALA CLOSURES 3.250% 21-15/06/2028	EUR	97 989	0.10	Mexico				
205 000	KEDRION SPA 3.375% 21-15/05/2026	EUR	203 792	0.20				399 083	0.39
117 000	NEXI 2.125% 21-30/04/2029	EUR	114 581	0.11	430 000	PETROLEOS MEXICA 2.750% 15-21/04/2027	EUR	399 083	0.39
200 000	PIAGGIO & C 3.625% 18-30/04/2025	EUR	203 205	0.20	Sweden				
170 000	PRO-GEST SPA 3.250% 17-15/12/2024	EUR	160 889	0.16				209 359	0.20
205 000	REKEEP SPA 7.250% 21-01/02/2026	EUR	218 136	0.21	100 000	VERISURE HOLDING 3.875% 20-15/07/2026	EUR	101 702	0.10
200 000	SHIBA BIDCO SPA 4.500% 21-31/10/2028	EUR	202 069	0.20	100 000	VOLVO CAR AB 2.500% 20-07/10/2027	EUR	107 657	0.10
200 000	SOFIMA HOLDING 3.750% 20-15/01/2028	EUR	198 222	0.19	Denmark				
104 000	VERDE BIDCO SPA 4.625% 21-01/10/2026	EUR	106 225	0.10				165 199	0.16
100 000	WEBUILD SPA 5.875% 20-15/12/2025	EUR	108 762	0.11	131 000	TELE DANMARK 5.625% 11-23/02/2023	GBP	165 199	0.16
Luxembourg					Greece				
			2 195 516	2.12				131 769	0.13
100 000	ALBION FINANCING 5.250% 21-15/10/2026	EUR	100 776	0.10	132 000	MYTILINEOS SA 2.250% 21-30/10/2026	EUR	131 769	0.13
200 000	B&M EUROPEAN 3.625% 20-15/07/2025	GBP	242 203	0.23	Jersey Island				
180 000	CIRSA FINANCE IN 4.500% 21-15/03/2027	EUR	175 970	0.17				123 309	0.12
422 000	CONS ENERGY FIN 5.000% 21-15/10/2028	EUR	401 695	0.39	102 000	AA BOND CO LTD 6.500% 21-31/01/2026	GBP	123 309	0.12
463 000	CRYSTAL ALMOND S 4.250% 19-15/10/2024	EUR	471 403	0.46	Czech Republic				
166 000	DANA FIN LUX SAR 3.000% 21-15/07/2029	EUR	167 465	0.16				99 469	0.10
100 000	HSE FINANCE SARL 5.625% 21-15/10/2026	EUR	102 172	0.10	100 000	SAZKA GROUP AS 3.875% 20-15/02/2027	EUR	99 469	0.10
120 000	INTRALOT CAPITAL 5.250% 17-15/09/2024	EUR	105 300	0.10	Convertible bonds				
159 000	LUNE HOLDINGS SA 5.625% 21-15/11/2028	EUR	159 000	0.15				117 626	0.11
80 000	OLIVETTI FINANCE 7.750% 03-24/01/2033	EUR	106 333	0.10	France				
157 000	SUMMER BC HOLDCO 5.750% 19-31/10/2026	EUR	163 199	0.16				117 626	0.11
Ireland					Floating rate bonds				
			1 658 868	1.60				3 306 449	3.24
110 000	EIRCOM FINANCE 2.625% 19-15/02/2027	EUR	107 929	0.10	The Netherlands				
1 600 000	JAZZ SECURITIES 4.375% 21-15/01/2029	USD	1 455 520	1.41				1 293 737	1.27
100 000	MOTION BONDCO 4.500% 19-15/11/2027	EUR	95 419	0.09	200 000	ABERTIS FINANCE 20-31/12/2060 FRN	EUR	203 757	0.20
Germany					France				
			1 594 718	1.55				914 730	0.89
200 000	CHEPLAPHARM ARZN 3.500% 20-11/02/2027	EUR	203 453	0.20	400 000	ELEC DE FRANCE 20-31/12/2060 FRN	EUR	412 907	0.40
200 000	CHEPLAPHARM ARZN 4.375% 20-15/01/2028	EUR	208 276	0.20	400 000	ELEC DE FRANCE 21-31/12/2061 FRN	EUR	401 770	0.39
100 000	CT INVESTMENT 5.500% 21-15/04/2026	EUR	100 901	0.10	100 000	RCI BANQUE 19-18/02/2030 FRN	EUR	100 053	0.10
100 000	GRUENENTHAL GMBH 3.625% 21-15/11/2026	EUR	102 516	0.10	Italy				
114 000	HAPAG-LLOYD AG 2.500% 21-15/04/2028	EUR	118 097	0.11				489 431	0.48
200 000	MAHLE GMBH 2.375% 21-14/05/2028	EUR	193 970	0.19	100 000	BRUNELLO BIDCO 21-15/02/2028 FRN	EUR	99 768	0.10
232 000	NIDDA HEALTHCARE 3.500% 20-30/09/2024	EUR	229 699	0.22	100 000	CEDACRI MERGECO 21-15/05/2028 FRN	EUR	100 208	0.10
216 000	PLATIN 1426 GMBH 5.375% 17-15/06/2023	EUR	215 229	0.21	100 000	FABRIC BC SPA 18-30/11/2024 FRN	EUR	89 655	0.09
200 000	SCHAEFFLER AG 3.375% 20-12/10/2028	EUR	222 577	0.22	200 000	FABRIC BC SPA 20-31/08/2026 FRN	EUR	199 800	0.19
					Sweden				
								324 906	0.32
					231 000	SAMHALLSBYGG 20-31/12/2060 FRN	EUR	223 532	0.22
					100 000	VERISURE HOLDING 20-15/04/2025 FRN	EUR	101 374	0.10

BNP PARIBAS FUNDS Global High Yield Bond

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>United States of America</i>		<i>183 483</i>	<i>0.18</i>
185 000	VIACOM INC 17-28/02/2057 FRN	USD	183 483	0.18
	<i>Luxembourg</i>		<i>100 162</i>	<i>0.10</i>
100 000	SES 21-31/12/2061 FRN	EUR	100 162	0.10
	Other transferable securities		0	0.00
	Bonds		0	0.00
	<i>United States of America</i>		<i>0</i>	<i>0.00</i>
450 000	CONTRA GCB144A 5.000% 15/10/2025	USD	0	0.00
700 000	CONTRA GCB144A 7.250% 15/11/2029	USD	0	0.00
	Total securities portfolio		100 936 976	97.89

BNP PARIBAS FUNDS Global Inflation-Linked Bond

Securities portfolio at 31/12/2021

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			567 923 207	97.88					
<i>United States of America</i>									
2 871 756	US TREASURY INFL IX N/B 0.125% 14-15/07/2024	USD	2 693 980	0.46	1 131 875	UK TREASURY I/L GILT 0.750% 07-22/11/2047	GBP	2 852 597	0.49
4 479 351	US TREASURY INFL IX N/B 0.125% 16-15/07/2026	USD	4 283 382	0.74	1 874 870	UK TREASURY I/L GILT 0.750% 11-22/03/2034	GBP	3 383 204	0.58
1 867 172	US TREASURY INFL IX N/B 0.125% 20-15/07/2030	USD	1 834 235	0.32	5 286 524	UK TREASURY I/L GILT 1.125% 07-22/11/2037	GBP	11 101 310	1.91
3 657 621	US TREASURY INFL IX N/B 0.250% 15-15/01/2025	USD	3 448 254	0.59	4 469 026	UK TREASURY I/L GILT 1.250% 05-22/11/2055	GBP	14 787 112	2.55
21 997 156	US TREASURY INFL IX N/B 0.375% 15-15/07/2025	USD	21 034 550	3.63	840 853	UK TREASURY I/L STOCK 0.125% 15-22/03/2046	GBP	1 818 140	0.31
2 136 645	US TREASURY INFL IX N/B 0.500% 18-15/01/2028	USD	2 104 728	0.36	2 988 958	UK TSY I/L GILT 0.125% 18-10/08/2028	GBP	4 428 637	0.76
724 031	US TREASURY INFL IX N/B 0.625% 13-15/02/2043	USD	791 596	0.14	2 812 042	UK TSY I/L GILT 0.125% 18-10/08/2041	GBP	5 629 529	0.97
846 032	US TREASURY INFL IX N/B 0.625% 16-15/01/2026	USD	818 041	0.14	7 304 306	UK TSY I/L GILT 0.125% 21-10/08/2031	GBP	11 714 892	2.02
56 471 424	US TREASURY INFL IX N/B 0.625% 18-15/04/2023	USD	51 934 684	8.96	869 569	UK TSY I/L GILT 0.125% 21-22/03/2051	GBP	2 077 222	0.36
10 592 647	US TREASURY INFL IX N/B 0.750% 15-15/02/2045	USD	11 991 310	2.07	<i>France</i>				
5 168 063	US TREASURY INFL IX N/B 0.750% 18-15/07/2028	USD	5 211 223	0.90	4 508 728	FRANCE O.A.T. 0.100% 17-01/03/2028	EUR	5 083 157	0.88
1 381 473	US TREASURY INFL IX N/B 0.875% 17-15/02/2047	USD	1 640 746	0.28	2 597 202	FRANCE O.A.T. 0.100% 20-01/03/2036	EUR	3 190 786	0.55
8 576 356	US TREASURY INFL IX N/B 1.000% 16-15/02/2046	USD	10 294 608	1.77	3 991 264	FRANCE O.A.T. 0.100% 21-25/07/2031	EUR	4 717 435	0.81
2 817 902	US TREASURY INFL IX N/B 1.000% 18-15/02/2048	USD	3 473 206	0.60	6 304 637	FRANCE O.A.T. I/L 0.250% 13-25/07/2024	EUR	6 783 853	1.17
5 897 893	US TREASURY INFL IX N/B 1.375% 14-15/02/2044	USD	7 397 575	1.28	2 642 192	FRANCE O.A.T. I/L 0.100% 15-01/03/2025	EUR	2 828 453	0.49
1 905 384	US TREASURY INFL IX N/B 2.125% 11-15/02/2041	USD	2 593 462	0.45	355 740	FRANCE O.A.T. I/L 0.100% 21-01/03/2032	EUR	417 873	0.07
16 690 191	US TSY INFL IX N/B 0.125% 19-15/10/2024	USD	15 686 681	2.70	1 061 086	FRANCE O.A.T. I/L 0.700% 14-25/07/2030	EUR	1 307 804	0.23
22 758 827	US TSY INFL IX N/B 0.125% 20-15/04/2025	USD	21 430 560	3.69	6 339 331	FRANCE O.A.T. I/L 1.850% 11-25/07/2027	EUR	7 843 518	1.35
13 001 844	US TSY INFL IX N/B 0.125% 20-15/10/2025	USD	12 342 568	2.13	4 165 416	FRANCE O.A.T. I/L 3.150% 02-25/07/2032	EUR	6 488 246	1.12
2 091 000	US TSY INFL IX N/B 0.125% 21-15/01/2031	USD	2 059 314	0.35	1 040 683	FRANCE O.A.T. I/L 3.400% 99-25/07/2029	EUR	1 486 683	0.26
9 995 329	US TSY INFL IX N/B 0.125% 21-15/02/2051	USD	10 418 536	1.80	<i>Italy</i>				
35 161 130	US TSY INFL IX N/B 0.125% 21-15/07/2031	USD	34 763 262	5.99	5 608 589	ITALY BTPS 0.100% I/L 18-15/05/2023	EUR	5 790 300	1.00
19 965 182	US TSY INFL IX N/B 0.125% 21-15/10/2026	USD	19 119 241	3.30	1 647 163	ITALY BTPS 0.400% 19-15/05/2030	EUR	1 790 369	0.31
16 012 443	US TSY INFL IX N/B 0.875% 19-15/01/2029	USD	16 302 834	2.81	9 655 281	ITALY BTPS 0.650% 20-15/05/2026	EUR	10 447 067	1.80
3 017 497	US TSY INFL IX N/B 1.000% 19-15/02/2049	USD	3 764 672	0.65	1 468 206	ITALY BTPS I/L 0.150% 21-15/05/2051	EUR	1 476 853	0.25
<i>United Kingdom</i>					324 810	ITALY BTPS I/L 1.250% 15-15/09/2032	EUR	387 644	0.07
372 987	NETWRK RAIL INFR 1.125% 07-22/11/2047	GBP	1 000 259	0.17	2 090 646	ITALY BTPS I/L 1.300% 17-15/05/2028	EUR	2 395 098	0.41
21 182 088	UK TREASURY I/L GILT 0.125% 12-22/03/2024	GBP	27 619 567	4.76	5 055 856	ITALY BTPS I/L 2.350% 04-15/09/2035	EUR	6 978 892	1.20
2 436 745	UK TREASURY I/L GILT 0.125% 12-22/03/2044	GBP	5 067 486	0.87	1 615 193	ITALY BTPS I/L 2.550% 09-15/09/2041	EUR	2 531 473	0.44
2 900 317	UK TREASURY I/L GILT 0.125% 13-22/03/2068	GBP	10 115 230	1.74	2 387 331	ITALY BTPS I/L 3.100% 11-15/09/2026	EUR	2 907 944	0.50
169 422	UK TREASURY I/L GILT 0.125% 14-22/03/2058	GBP	463 868	0.08	<i>Germany</i>				
4 634 098	UK TREASURY I/L GILT 0.125% 15-22/03/2026	GBP	6 397 204	1.10	4 976 800	DEUTSCHLAND I/L 0.100% 15-15/04/2026	EUR	5 513 571	0.95
3 596 071	UK TREASURY I/L GILT 0.125% 16-22/11/2036	GBP	6 523 239	1.12	7 221 247	DEUTSCHLAND I/L 0.100% 21-15/04/2033	EUR	9 112 819	1.57
1 700 252	UK TREASURY I/L GILT 0.125% 16-22/11/2056	GBP	4 518 342	0.78	<i>Spain</i>				
7 812 205	UK TREASURY I/L GILT 0.125% 17-10/08/2048	GBP	17 818 178	3.07	3 114 201	SPAIN I/L BOND 0.150% 18-30/11/2023	EUR	3 295 752	0.57
1 453 473	UK TREASURY I/L GILT 0.250% 12-22/03/2052	GBP	3 641 129	0.63	3 464 112	SPAIN I/L BOND 0.650% 17-30/11/2027	EUR	3 977 539	0.69
4 614 307	UK TREASURY I/L GILT 0.375% 11-22/03/2062	GBP	14 524 506	2.50	1 578 460	SPAIN I/L BOND 0.700% 18-30/11/2033	EUR	1 930 168	0.33
1 942 373	UK TREASURY I/L GILT 0.500% 09-22/03/2050	GBP	4 925 320	0.85	2 961 467	SPAIN I/L BOND 1.000% 15-30/11/2030	EUR	3 610 986	0.62
5 639 902	UK TREASURY I/L GILT 0.625% 09-22/11/2042	GBP	12 477 892	2.15	434 499	SPAIN I/L BOND 1.800% 14-30/11/2024	EUR	492 670	0.08
923 328	UK TREASURY I/L GILT 0.625% 10-22/03/2040	GBP	1 916 358	0.33	<i>Canada</i>				
					696 639	CANADA GOVT I/L 1.250% 13-01/12/2047	CAD	655 515	0.11
					2 347 184	CANADA GOVT I/L 1.500% 10-01/12/2044	CAD	2 254 341	0.39
					954 647	CANADA GOVT I/L 2.000% 07-01/12/2041	CAD	959 513	0.17
					2 290 900	CANADA GOVT I/L 3.000% 03-01/12/2036	CAD	2 396 963	0.41
					1 070 558	CANADA GOVT I/L 4.000% 99-01/12/2031	CAD	1 091 049	0.19
					401 337	CANADA GOVT I/L 4.250% 95-01/12/2026	CAD	352 908	0.06
					1 763 387	CANADA-GOVT RRB 0.500% 17-01/12/2050	CAD	1 460 169	0.25

BNP PARIBAS FUNDS Global Inflation-Linked Bond

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
<i>Japan</i>			<i>6 909 895</i>	<i>1.19</i>
81 176 664	JAPAN I/L-10YR 0.005% 21-10/03/2031	JPY	643 555	0.11
56 546 100	JAPAN I/L-10YR 0.100% 13-10/09/2023	JPY	436 950	0.08
4 188 000	JAPAN I/L-10YR 0.100% 14-10/03/2024	JPY	32 521	0.01
120 242 000	JAPAN I/L-10YR 0.100% 14-10/09/2024	JPY	936 884	0.16
9 189 000	JAPAN I/L-10YR 0.100% 15-10/03/2025	JPY	71 878	0.01
301 974 624	JAPAN I/L-10YR 0.100% 16-10/03/2026	JPY	2 372 367	0.41
38 215 359	JAPAN I/L-10YR 0.100% 18-10/03/2028	JPY	301 948	0.05
90 600 300	JAPAN I/L-10YR 0.100% 19-10/03/2029	JPY	719 054	0.12
170 093 937	JAPAN I/L-10YR 0.200% 20-10/03/2030	JPY	1 394 738	0.24
<i>New Zealand</i>			<i>3 897 920</i>	<i>0.67</i>
1 120 000	NEW ZEALAND I/L 2.500% 14-20/09/2035 FLAT	NZD	947 891	0.16
3 347 000	NEW ZEALAND I/L 2.500% 17-20/09/2040 FLAT	NZD	2 945 805	0.51
5 000	NEW ZEALAND I/L 3.000% 13-20/09/2030 FLAT	NZD	4 224	0.00
<i>Sweden</i>			<i>2 397 107</i>	<i>0.42</i>
4 165 000	SWEDEN I/L 0.125% 15-01/06/2032	SEK	562 710	0.10
15 185 000	SWEDEN I/L 0.125% 20-01/06/2030	SEK	1 834 397	0.32
<i>Australia</i>			<i>285 261</i>	<i>0.05</i>
321 000	AUSTRALIAN I/L 1.250% 15-21/08/2040	AUD	285 261	0.05
<i>Denmark</i>			<i>241 144</i>	<i>0.04</i>
1 699 585	DENMARK I/L GOVT 0.100% 12-15/11/2023	DKK	241 144	0.04
Floating rate bonds			1 666 593	0.29
<i>United Kingdom</i>			<i>1 666 593</i>	<i>0.29</i>
453 000	UK TREASURY I/L STOCK 2.829% 02-26/01/2035	GBP	1 666 593	0.29
Total securities portfolio			569 589 800	98.17

BNP PARIBAS FUNDS Global Low Vol Equity

Securities portfolio at 31/12/2021

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>									
115 161	AKAMAI TECHNOLOGIES INC	USD	11 852 307	1.31					
94 118	BLACK KNIGHT INC	USD	6 860 219	0.76					
258 499	BRISTOL-MYERS SQUIBB CO	USD	14 172 892	1.56					
112 477	BROADRIDGE FINANCIAL SOLUTIONS	USD	18 082 171	2.00					
342 714	CISCO SYSTEMS INC	USD	19 097 595	2.12					
207 972	COLGATE-PALMOLIVE CO	USD	15 607 044	1.72					
10 369	DANAHER CORP	USD	2 999 916	0.33					
115 398	FIDELITY NATIONAL INFO SERV	USD	11 076 057	1.22					
148 353	INTERCONTINENTAL EXCHANGE INC	USD	17 842 279	1.97					
76 053	JACK HENRY & ASSOCIATES INC	USD	11 167 860	1.23					
81 256	JOHNSON & JOHNSON	USD	12 223 412	1.35					
76 438	MCDONALDS CORP	USD	18 018 585	1.99					
59 727	MICROSOFT CORP	USD	17 663 898	1.95					
179 859	ORACLE CORP	USD	13 793 091	1.52					
251 279	PFIZER INC	USD	13 047 859	1.44					
84 517	PROCTER & GAMBLE CO.	USD	12 157 308	1.34					
42 569	ROPER TECHNOLOGIES INC	USD	18 411 879	2.03					
98 425	TEXAS INSTRUMENTS INC	USD	16 312 135	1.80					
17 790	THERMO FISHER SCIENTIFIC INC	USD	10 438 093	1.15					
34 695	TYLER TECHNOLOGIES INC	USD	16 412 395	1.81					
82 759	VERISIGN INC	USD	18 471 588	2.04					
398 927	VERIZON COMMUNICATIONS INC	USD	18 227 442	2.01					
82 330	VISA INC - A	USD	15 689 179	1.73					
<i>Canada</i>									
178 327	BANK OF MONTREAL	CAD	16 906 616	1.87					
284 057	BANK OF NOVA SCOTIA	CAD	17 707 835	1.96					
181 791	CAN IMPERIAL BANK OF COMMERCE	CAD	18 659 995	2.06					
284 791	CANADIAN PACIFIC RAILWAY LTD	CAD	18 037 094	1.99					
345 071	DOLLARAMA INC	CAD	15 208 107	1.68					
428 944	OPEN TEXT CORP	CAD	17 928 157	1.98					
200 355	ROYAL BANK OF CANADA	CAD	18 724 440	2.07					
208 182	TMX GROUP LTD	CAD	18 586 385	2.05					
235 964	TOROMONT INDUSTRIES LTD	CAD	18 785 132	2.08					
270 918	TORONTO DOMINION BANK	CAD	18 290 030	2.02					
<i>Japan</i>									
307 300	BRIDGESTONE CORP	JPY	11 655 761	1.29					
242 100	KYOCERA CORP	JPY	13 327 466	1.47					
26 700	MEIJI HOLDINGS CO LTD	JPY	1 400 283	0.15					
641 300	MITSUBISHI CORP	JPY	17 935 606	1.98					
68 600	NITORI HOLDINGS CO LTD	JPY	9 032 910	1.00					
687 300	SEKISUI HOUSE LTD	JPY	12 997 900	1.44					
1 132 700	TOYOTA MOTOR CORP	JPY	18 289 341	2.02					
<i>Singapore</i>									
863 800	DBS GROUP HOLDINGS LTD	SGD	18 397 984	2.03					
2 435 100	OVERSEA-CHINESE BANKING CORP	SGD	18 126 204	2.00					
2 951 900	SINGAPORE EXCHANGE LTD	SGD	17 914 839	1.98					
1 017 700	UNITED OVERSEAS BANK LTD	SGD	17 866 684	1.97					
801 600	VENTURE CORP LTD	SGD	9 584 102	1.06					
					<i>United Kingdom</i>				
34 501	ADMIRAL GROUP PLC	GBP	1 297 280	0.14					
36 716	BUNZL PLC	GBP	1 261 621	0.14					
1 673 133	SAGE GROUP PLC/THE	GBP	16 990 391	1.88					
1 018 581	SEGRO PLC	GBP	17 427 246	1.92					
14 404	SPIRAX-SARCO ENGINEERING PLC	GBP	2 753 504	0.30					
					<i>France</i>				
339 975	DASSAULT SYSTEMES SE	EUR	17 784 092	1.96					
17 885	ESSILORLUXOTTICA	EUR	3 348 787	0.37					
6 098	HERMES INTERNATIONAL	EUR	9 366 528	1.03					
9 452	LVMH	EUR	6 871 604	0.76					
					<i>Australia</i>				
91 109	CSL LTD	AUD	16 940 060	1.87					
461 328	ORICA LTD	AUD	4 041 712	0.45					
8 085	SONIC HEALTHCARE LTD	AUD	241 121	0.03					
392 665	WESFARMERS LTD	AUD	14 894 539	1.64					
					<i>Switzerland</i>				
375	CHOCOLADEFABRIKEN LINDT - PC	CHF	4 571 008	0.50					
115 592	GARMIN LTD	USD	13 841 156	1.53					
38 406	SIKA AG - REG	CHF	14 092 517	1.56					
					<i>Israel</i>				
1 192 397	BANK HAPOLIM BM	ILS	10 814 246	1.19					
179 363	CHECK POINT SOFTWARE TECHNOLOGIE	USD	18 384 234	2.03					
					<i>Ireland</i>				
53 166	ACCENTURE PLC - A	USD	19 380 904	2.15					
					<i>Hong Kong</i>				
35 100	HANG SENG BANK LTD	HKD	565 176	0.06					
1 987 700	LINK REIT	HKD	15 401 050	1.70					
					<i>The Netherlands</i>				
26 014	FERRARI NV	EUR	5 918 185	0.65					
					Shares/Units in investment funds				
					<i>Luxembourg</i>				
45 652.85	BNP PARIBAS FUNDS GLOBAL MULTI FACTOR EQUITY XCA	USD	8 469 383	0.94					
36 348.17	BNP PARIBAS INSTICASH EUR 1D SHORT TERM VNAV - X CAP	EUR	4 336 126	0.48					
Total securities portfolio								903 980 545	99.81

BNP PARIBAS FUNDS Green Bond

Securities portfolio at 31/12/2021

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			904 308 236	82.48					
<i>France</i>					<i>176 495 170</i>				
					<i>16.10</i>				
2 000 000	AIR LIQUIDE SA 0.375% 21-27/05/2031	EUR	1 998 469	0.18	1 782 000	E.ON SE 1.000% 20-07/10/2025	EUR	1 838 468	0.17
3 700 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 0.100% 20-08/10/2027	EUR	3 636 269	0.33	7 100 000	ING-DIBA AG 0.010% 21-07/10/2028	EUR	7 069 269	0.64
1 300 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 0.250% 21-29/06/2028	EUR	1 280 729	0.12	1 000 000	KFW 0.000% 20-15/09/2028	EUR	1 006 092	0.09
1 914 000	BNP PARIBAS 1.000% 18-17/04/2024	EUR	1 959 136	0.18	100 000	KFW 0.000% 21-15/06/2029	EUR	100 236	0.01
1 000 000	BNP PARIBAS 1.125% 19-28/08/2024	EUR	1 029 608	0.09	18 800 000	KFW 0.010% 19-05/05/2027	EUR	18 979 836	1.73
9 600 000	BPCE 0.125% 19-04/12/2024	EUR	9 646 679	0.88	1 000 000	KFW 0.050% 16-30/05/2024	EUR	1 012 645	0.09
2 600 000	BPCE SFH 0.010% 20-27/05/2030	EUR	2 556 154	0.23	4 000 000	KFW 0.750% 20-30/09/2030	USD	3 287 730	0.30
700 000	BPCE SFH 0.125% 21-03/12/2030	EUR	692 246	0.06	30 500 000	KFW 0.875% 19-15/09/2026	GBP	36 048 282	3.28
8 500 000	BPIFRANCE 0.000% 21-25/05/2028	EUR	8 497 556	0.78	400 000	LB BADEN-WUERT 0.250% 21-21/07/2028	EUR	392 208	0.04
4 200 000	CAISSE FR DE FIN 0.100% 19-13/11/2029	EUR	4 175 877	0.38	500 000	LB BADEN-WUERT 0.375% 19-29/07/2026	EUR	502 661	0.05
3 800 000	CAISSE NA REA MU 0.750% 21-07/07/2028	EUR	3 678 383	0.34	500 000	NRW BANK 0.500% 17-13/09/2027	EUR	512 752	0.05
1 000 000	CRED AGRICOLE SA 0.375% 19-21/10/2025	EUR	1 007 054	0.09	5 341 000	NRW BANK 0.750% 18-30/06/2028	EUR	5 571 763	0.51
1 800 000	ELEC DE FRANCE 1.000% 16-13/10/2026	EUR	1 862 294	0.17	2 100 000	NRW BANK 0.875% 15-10/11/2025	EUR	2 179 055	0.20
3 300 000	ELEC DE FRANCE 1.000% 21-29/11/2033	EUR	3 266 997	0.30	2 100 000	VONOVIA SE 0.625% 21-24/03/2031	EUR	2 063 851	0.19
5 000 000	ELEC DE FRANCE 3.625% 15-13/10/2025	USD	4 702 790	0.43	<i>The Netherlands</i>				
2 500 000	ENGIE 0.500% 19-24/10/2030	EUR	2 470 343	0.23					
2 558 000	FAURECIA 2.375% 21-15/06/2029	EUR	2 570 347	0.23	1 000 000	ABN AMRO BANK NV 0.500% 19-15/04/2026	EUR	1 016 213	0.09
30 259 672	FRANCE O.A.T. 0.500% 21-25/06/2044	EUR	28 976 812	2.63	4 700 000	ABN AMRO BANK NV 0.875% 18-22/04/2025	EUR	4 834 661	0.44
23 602 466	FRANCE O.A.T. 1.750% 17-25/06/2039	EUR	28 473 778	2.60	2 709 000	ALLIANDER 0.375% 20-10/06/2030	EUR	2 695 055	0.25
3 500 000	ICADE 1.500% 17-13/09/2027	EUR	3 675 183	0.34	7 000 000	ALLIANDER 0.875% 16-22/04/2026	EUR	7 214 061	0.66
1 200 000	ILE DE FRANCE 0.500% 16-14/06/2025	EUR	1 229 148	0.11	100 000	ALLIANDER 0.875% 19-24/06/2032	EUR	102 837	0.01
6 300 000	ILE DE FRANCE MB 0.400% 21-28/05/2031	EUR	6 393 888	0.58	3 800 000	COOPERATIEVE RAB 0.250% 19-30/10/2026	EUR	3 813 491	0.35
1 000 000	LA BANQUE POSTAL 1.375% 19-24/04/2029	EUR	1 048 138	0.10	1 951 000	EDP FINANCE BV 0.375% 19-16/09/2026	EUR	1 953 348	0.18
5 000 000	LA POSTE 1.450% 18-30/11/2028	EUR	5 356 274	0.49	19 700 000	EDP FINANCE BV 1.710% 20-24/01/2028	USD	16 863 836	1.54
2 800 000	R.A.T.P. 0.875% 17-25/05/2027	EUR	2 930 886	0.27	1 481 000	ENBW 1.875% 18-31/10/2033	EUR	1 635 543	0.15
4 800 000	SFIL SA 0.000% 20-23/11/2028	EUR	4 778 047	0.44	1 600 000	ENEL FIN INTERNATIONAL NV 1.500% 19-21/07/2025	EUR	1 671 622	0.15
2 700 000	SNCF RESEAU 0.750% 19-25/05/2036	EUR	2 720 134	0.25	9 000 000	ENEL FINANCE INTERNATIONAL NV 1.000% 17-16/09/2024	EUR	9 231 087	0.84
3 000 000	SNCF RESEAU 0.875% 19-22/01/2029	EUR	3 149 172	0.29	1 000 000	ENEXIS HOLDING 0.625% 20-17/06/2032	EUR	998 858	0.09
1 900 000	SNCF RESEAU 1.000% 16-09/11/2031	EUR	2 003 308	0.18	400 000	ING GROEP NV 2.500% 18-15/11/2030	EUR	463 683	0.04
1 100 000	SNCF RESEAU 1.875% 17-30/03/2034	EUR	1 263 115	0.12	5 130 000	LEASEPLAN CORP 0.250% 21-07/09/2026	EUR	5 059 186	0.46
1 500 000	SNCF RESEAU 2.250% 17-20/12/2047	EUR	1 874 765	0.17	3 200 000	LEASEPLAN CORP 1.375% 19-07/03/2024	EUR	3 295 642	0.30
4 600 000	SOCIETE NATIONAL 0.625% 20-17/04/2030	EUR	4 710 197	0.43	8 100 000	LEASEPLAN CORP 3.500% 20-09/04/2025	EUR	8 952 941	0.82
3 300 000	SOCIETE PARIS 0.000% 20-25/11/2030	EUR	3 207 165	0.29	3 272 000	MONDELEZ INTERNATIONAL 0.625% 21-09/09/2032	EUR	3 175 575	0.29
3 400 000	SOCIETE PARIS 0.300% 21-25/11/2031	EUR	3 359 476	0.31	9 300 000	NATURGY ENERGY GROUP F 0.875% 17-15/05/2025	EUR	9 545 046	0.87
1 000 000	SOCIETE PARIS 0.700% 20-15/10/2060	EUR	846 391	0.08	1 100 000	NED WATERSCHAPBK 1.000% 15-03/09/2025	EUR	1 146 950	0.10
500 000	SOCIETE PARIS 1.000% 20-18/02/2070	EUR	448 171	0.04	750 000	NED WATERSCHAPBK 2.375% 16-24/03/2026	USD	690 489	0.06
3 700 000	SOCIETE PARIS 1.125% 18-22/10/2028	EUR	3 967 048	0.36	15 800 948	NETHERLANDS GOVT 0.500% 19-15/01/2040	EUR	16 795 460	1.53
1 700 000	SOCIETE PARIS 1.125% 19-25/05/2034	EUR	1 806 421	0.16	6 100 000	NIBC BANK NV 0.250% 21-09/09/2026	EUR	6 009 512	0.55
8 000 000	SOCIETE PARIS 1.700% 19-25/05/2050	EUR	9 246 722	0.84	3 300 000	NN BANK NV 0.500% 21-21/09/2028	EUR	3 263 618	0.30
<i>Germany</i>					<i>152 072 110</i>				
					<i>13.87</i>				
1 833 000	BERLIN HYP AG 0.010% 20-02/09/2030	EUR	1 803 067	0.16	4 321 000	PHILIPS NV 0.500% 19-22/05/2026	EUR	4 385 568	0.40
11 800 000	BUNDESOBL-120 0.000% 20-10/10/2025	EUR	12 070 692	1.10	2 819 000	STEDIN HOLDING 0.000% 21-16/11/2026	EUR	2 794 259	0.25
9 686 000	DAIMLER AG 0.750% 20-10/09/2030	EUR	9 948 933	0.91	2 157 000	SWISSCOM FIN 0.375% 20-14/11/2028	EUR	2 168 549	0.20
4 062 000	DAIMLER AG 0.750% 21-11/03/2033	EUR	4 080 088	0.37	6 969 000	TENNET HLD BV 0.500% 20-30/11/2040	EUR	6 213 751	0.57
5 400 000	DEUTSCHE WOHNEN 0.500% 21-07/04/2031	EUR	5 363 152	0.49	362 000	TENNET HLD BV 0.875% 19-03/06/2030	EUR	371 828	0.03
17 299 317	DEUTSCHLAND REP 0.000% 20-15/08/2030	EUR	17 787 849	1.62	1 500 000	TENNET HLD BV 1.000% 16-13/06/2026	EUR	1 554 527	0.14
2 500 893	DEUTSCHLAND REP 0.000% 21-15/08/2050	EUR	2 408 535	0.22	4 400 000	TENNET HLD BV 1.500% 19-03/06/2039	EUR	4 668 145	0.43
3 200 000	DZ BANK AG 0.050% 20-08/12/2027	EUR	3 144 317	0.29	5 900 000	VOLKSBANK NV 0.250% 21-22/06/2026	EUR	5 853 140	0.53
12 000 000	E.ON SE 0.350% 19-28/02/2030	EUR	11 882 440	1.08	<i>United States of America</i>				
3 000 000	E.ON SE 0.375% 20-29/09/2027	EUR	3 018 189	0.28					
					<i>82 512 207</i>				
					<i>7.52</i>				
5 600 000	APPLE INC 2.850% 16-23/02/2023	USD	5 030 828	0.46	5 995 000	APPLE INC 3.000% 17-20/06/2027	USD	9 421 639	0.86
2 098 000	EQUINIX INC 1.000% 21-15/03/2033	EUR	2 010 856	0.18	16 100 000	INT BANK RECON & DEV 2.125% 15-03/03/2025	USD	14 621 181	1.33

BNP PARIBAS FUNDS Green Bond

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
10 000 000	INT BK RECON&DEV 2.900% 18-26/11/2025	AUD	6 716 135	0.61	4 500 000	FLUVIUS 0.250% 20-02/12/2030	EUR	4 335 897	0.40
5 000 000	INTERNATIONAL FIN CORP 1.250% 18-15/12/2023	GBP	5 992 337	0.55	300 000	KBC GROUP NV 0.875% 18-27/06/2023	EUR	304 917	0.03
3 000 000	INTERNATIONAL FIN CORP 2.125% 16-07/04/2026	USD	2 730 725	0.25	1 400 000	PROXIMUS SADP 0.750% 21-17/11/2036	EUR	1 363 530	0.12
15 805 000	JOHNSON CONTROLS 1.750% 20-15/09/2030	USD	13 306 889	1.21	Sweden				
25 658 000	TOYOTA MTR CRED 2.150% 20-13/02/2030	USD	22 681 617	2.07	100 000	SBAB BANK AB 0.125% 21-27/08/2026	EUR	99 493	0.01
Luxembourg			61 741 099	5.63	1 500 000	SBAB BANK AB 0.500% 20-13/05/2025	EUR	1 524 870	0.14
5 100 000	EIB 2.125% 16-13/04/2026	USD	4 646 783	0.42	4 898 000	SVENSKA HANDELSBANKEN 0.010% 20-02/12/202	EUR	4 773 744	0.44
27 700 000	EIB 2.375% 17-24/05/2027	USD	25 636 807	2.34	151 460 000	SWEDEN KINGDOM 0.125% 20-09/09/2030	SEK	14 623 186	1.33
500 000	EIB 1.250% 14-13/11/2026	EUR	535 445	0.05	5 000 000	VATTENFALL AB 0.050% 20-15/10/2025	EUR	4 986 090	0.45
8 800 000	EIB 2.500% 14-15/10/2024	USD	8 064 712	0.74	4 092 000	VATTENFALL AB 0.125% 21-12/02/2029	EUR	3 982 256	0.36
2 900 000	EUROPEAN INVNT BK 1.000% 19-14/11/2042	EUR	3 187 823	0.29	4 139 000	VOLVO CAR AB 2.500% 20-07/10/2027	EUR	4 455 908	0.41
5 697 000	EUROPEAN INVNT BK 1.500% 17-15/11/2047	EUR	6 960 951	0.63	Canada				
18 450 000	EUROPEAN INVNT BK 3.300% 17-03/02/2028	AUD	12 708 578	1.16	2 880 000	CDP FINANCIAL 1.000% 21-26/05/2026	USD	2 493 626	0.23
Spain			61 170 959	5.60	11 000 000	CPPIB CAPITAL 3.000% 18-15/06/2028	CAD	8 252 079	0.75
3 200 000	ACS SERVICIOS CO 1.875% 18-20/04/2026	EUR	3 357 939	0.31	21 200 000	ONTARIO PROVINCE 2.650% 18-05/02/2025	CAD	15 311 794	1.40
4 000 000	ADIF ALTA VELOCI 0.550% 21-31/10/2031	EUR	3 943 133	0.36	1 000 000	ROYAL BK CANADA 0.250% 19-02/05/2024	EUR	1 006 857	0.09
4 800 000	ADIF ALTA VELOCI 0.950% 19-30/04/2027	EUR	5 014 790	0.46	4 846 000	TORONTO DOMINION BANK 1.250% 21-13/12/2024	USD	4 270 037	0.39
4 649 000	AUTONOMOUS COMMU 0.160% 21-30/07/2028	EUR	4 628 324	0.42	Chile				
2 000 000	BANCO BILBAO VIZCAYA ARGENTARIA 1.000% 19-21/06/2026	EUR	2 047 851	0.19	12 800 000	CHILE 0.830% 19-02/07/2031	EUR	12 778 240	1.17
4 500 000	BANCO SANTANDER 0.300% 19-04/10/2026	EUR	4 497 670	0.41	1 300 000	CHILE 1.250% 20-29/01/2040	EUR	1 268 540	0.12
7 100 000	BANKINTER SA 0.625% 20-06/10/2027	EUR	7 072 601	0.65	13 100 000	CHILE 3.500% 19-25/01/2050	USD	11 950 064	1.09
4 141 000	COMUNIDAD MADRID 0.827% 20-30/07/2027	EUR	4 300 376	0.39	Finland				
500 000	IBERDROLA FIN SA 0.875% 20-16/06/2025	EUR	513 853	0.05	5 400 000	MUNI FINANCE PLC 0.750% 17-07/09/2027	EUR	5 635 641	0.51
500 000	IBERDROLA FIN SA 1.000% 16-07/03/2024	EUR	511 121	0.05	200 000	NORDEA BANK ABP 0.500% 21-19/03/2031	EUR	198 505	0.02
5 100 000	IBERDROLA FIN SA 1.000% 17-07/03/2025	EUR	5 253 131	0.48	4 000 000	NORDIC INVESTMENT BANK 0.000% 19-25/09/2026	EUR	4 018 367	0.37
600 000	IBERDROLA FIN SA 1.250% 18-28/10/2026	EUR	631 662	0.06	100 000	NORDIC INVESTMENT BANK 0.500% 18-03/11/2025	EUR	102 612	0.01
7 198 000	INSTIT CRDT OFCL 0.000% 20-30/04/2026	EUR	7 228 199	0.66	1 746 000	OP CORPORATE BK 0.375% 19-26/02/2024	EUR	1 765 532	0.16
1 000 000	INSTIT CRDT OFCL 0.200% 19-31/01/2024	EUR	1 013 699	0.09	5 914 000	STORA ENSO OYJ 0.625% 20-02/12/2030	EUR	5 809 889	0.53
6 208 000	SPANISH GOVT 1.000% 21-30/07/2042	EUR	6 043 860	0.55	Japan				
5 000 000	TELEFONICA EMIS 1.069% 19-05/02/2024	EUR	5 112 750	0.47	2 691 000	JPN FIN ORG MUNI 0.010% 21-02/02/2028	EUR	2 661 563	0.24
Italy			50 028 330	4.57	745 000	MITSUBISHI UFJ FINANCE 0.680% 18-26/01/2023	EUR	752 334	0.07
2 390 000	ACEA SPA 0.000% 21-28/09/2025	EUR	2 376 624	0.22	1 500 000	MITSUBISHI UFJ FINANCE 0.848% 19-19/07/2029	EUR	1 524 122	0.14
547 000	ACEA SPA 0.250% 21-28/07/2030	EUR	524 660	0.05	740 000	MITSUBISHI UFJ FINANCE 0.980% 18-09/10/2023	EUR	754 770	0.07
514 000	ASSICURAZIONI 2.124% 19-01/10/2030	EUR	538 008	0.05	2 026 000	NIDEC CORP 0.046% 21-30/03/2026	EUR	2 010 714	0.18
6 955 000	ASSICURAZIONI 2.429% 20-14/07/2031	EUR	7 371 906	0.67	2 911 000	NTT FINANCE 0.082% 21-13/12/2025	EUR	2 902 314	0.26
1 000 000	CREDIT AGRICOLE 0.125% 21-15/03/2033	EUR	968 494	0.09	Ireland				
1 181 000	FERROVIE DEL 0.375% 21-25/03/2028	EUR	1 176 182	0.11	6 782 626	IRISH GOVT 1.350% 18-18/03/2031	EUR	7 526 115	0.69
2 247 000	INTESA SANPAOLO 0.750% 21-16/03/2028	EUR	2 240 261	0.20	1 417 000	SMURFIT KAPPA 0.500% 21-22/09/2029	EUR	1 391 495	0.13
20 267 000	ITALY BTPS 1.500% 21-30/04/2045	EUR	18 925 796	1.73	Denmark				
1 200 000	TERNA S.P.A. 1.000% 18-23/07/2023	EUR	1 221 659	0.11	2 600 000	KOMMUNEKREDIT 0.125% 20-26/09/2040	EUR	2 347 314	0.21
2 937 000	TERNA SPA 0.750% 20-24/07/2032	EUR	2 913 071	0.27	1 900 000	ORSTED A/S 2.500% 19-16/05/2033	GBP	2 427 077	0.22
5 433 000	TERNA SPA 1.000% 19-10/04/2026	EUR	5 599 367	0.51	Norway				
5 984 000	UNIONE DI BANCHE 1.500% 19-10/04/2024	EUR	6 172 302	0.56	500 000	DNB BOLIGKREDITT 0.010% 21-21/01/2031	EUR	488 765	0.04
Belgium			38 800 414	3.53	1 000 000	DNB BOLIGKREDITT 0.625% 18-19/06/2025	EUR	1 025 527	0.09
4 000 000	BELFIUS BANK SA 0.375% 21-08/06/2027	EUR	3 971 512	0.36	1 793 000	SPAREBANK 1 OEST 0.125% 21-03/03/2028	EUR	1 755 608	0.16
23 062 641	BELGIUM GOVERNMENT 1.250% 18-22/04/2033	EUR	25 814 936	2.35	Austria				
2 983 882	EUROPEAN UNION 0.400% 21-04/02/2037	EUR	3 009 622	0.27	1 500 000	RAIFFEISEN BK IN 0.375% 19-25/09/2026	EUR	1 505 698	0.14
					1 100 000	VERBUND AG 0.900% 21-01/04/2041	EUR	1 110 246	0.10

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Green Bond

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Supranational</i>		2 027 248	0.18		<i>Denmark</i>		2 210 077	0.20
2 000 000	EIB 0.500% 16-13/11/2037	EUR	2 027 248	0.18	2 134 000	ORSTED A/S 17-24/11/3017 FRN	EUR	2 210 077	0.20
	<i>United Kingdom</i>		1 531 226	0.14		<i>Belgium</i>		2 202 750	0.20
500 000	CREDIT AGRICOLE 0.750% 18-05/12/2023	EUR	509 059	0.05	2 200 000	KBC GROUP NV 20-16/06/2027 FRN	EUR	2 202 750	0.20
1 000 000	SSE PLC 0.875% 17-06/09/2025	EUR	1 022 167	0.09		Shares/Units in investment funds		39 218 460	3.57
	Floating rate bonds		146 592 798	13.38		<i>France</i>		39 218 460	3.57
	<i>The Netherlands</i>		31 355 992	2.85	1 723.65	BNP PARIBAS MOIS - ISR - I - CAP	EUR	39 218 460	3.57
1 200 000	IBERDROLA INTERNATIONAL 17-31/12/2049 FRN	EUR	1 223 188	0.11		Total securities portfolio		1 090 119 494	99.43
4 800 000	IBERDROLA INTERNATIONAL 18-31/12/2049 FRN	EUR	5 029 932	0.46					
3 100 000	IBERDROLA INTERNATIONAL 19-31/12/2049 FRN	EUR	3 324 464	0.30					
2 200 000	IBERDROLA INTERNATIONAL 21-31/12/2061 FRN	EUR	2 200 194	0.20					
10 000 000	ING GROEP NV 21-07/12/2028 FRN	GBP	11 442 722	1.04					
1 200 000	ING GROEP NV 21-09/06/2032 FRN	EUR	1 190 138	0.11					
6 700 000	TENNET HLD BV 20-22/10/2168 FRN	EUR	6 945 354	0.63					
	<i>France</i>		26 669 438	2.44					
7 000 000	BNP PARIBAS 20-14/10/2027 FRN	EUR	6 944 753	0.63					
3 600 000	BNP PARIBAS 21-30/05/2028 FRN	EUR	3 574 094	0.33					
11 000 000	CNP ASSURANCES 19-27/07/2050 FRN	EUR	11 366 300	1.04					
1 500 000	ENGIE 20-31/12/2060 FRN	EUR	1 493 236	0.14					
2 000 000	ENGIE 21-31/12/2061 FRN	EUR	1 981 438	0.18					
1 300 000	SOCIETE GENERALE 20-22/09/2028 FRN	EUR	1 309 617	0.12					
	<i>Spain</i>		16 939 943	1.55					
3 200 000	BANCO SANTANDER 21-24/06/2029 FRN	EUR	3 163 021	0.29					
2 000 000	CAIXABANK 20-18/11/2026 FRN	EUR	1 988 250	0.18					
3 200 000	CAIXABANK 21-09/02/2029 FRN	EUR	3 129 288	0.29					
4 400 000	CAIXABANK 21-18/06/2031 FRN	EUR	4 401 148	0.40					
4 300 000	KUTXABANK 21-14/10/2027 FRN	EUR	4 258 236	0.39					
	<i>Germany</i>		16 777 786	1.54					
1 600 000	COMMERZBANK AG 20-24/03/2026 FRN	EUR	1 622 603	0.15					
2 200 000	ENERGIE BADEN-W 21-31/08/2081 FRN	EUR	2 146 423	0.20					
4 200 000	ENERGIE BADEN-WU 19-05/08/2079 FRN	EUR	4 193 070	0.38					
1 700 000	ENERGIE BADEN-WU 19-05/11/2079 FRN	EUR	1 707 948	0.16					
5 900 000	MUNICH RE 20-26/05/2041 FRN	EUR	5 815 285	0.53					
1 300 000	TALANX AG 21-01/12/2042 FRN	EUR	1 292 457	0.12					
	<i>United Kingdom</i>		16 489 959	1.50					
13 784 000	NATWEST GROUP 21-09/11/2028 FRN	GBP	16 489 959	1.50					
	<i>Ireland</i>		12 311 543	1.13					
6 283 000	AIB GROUP PLC 21-17/11/2027 FRN	EUR	6 227 370	0.57					
3 764 000	BANK OF IRELAND 21-10/05/2027 FRN	EUR	3 711 836	0.34					
2 400 000	BANK OF IRELAND 21-11/08/2031 FRN	EUR	2 372 337	0.22					
	<i>Italy</i>		6 503 217	0.59					
6 518 000	UNICREDIT SPA 21-05/07/2029 FRN	EUR	6 503 217	0.59					
	<i>Australia</i>		6 003 699	0.55					
6 084 000	WESTPAC BANKING 21-13/05/2031 FRN	EUR	6 003 699	0.55					
	<i>Portugal</i>		5 950 088	0.54					
1 000 000	EDP SA 19-30/04/2079 FRN	EUR	1 067 400	0.10					
600 000	EDP SA 20-20/07/2080 FRN	EUR	594 831	0.05					
1 900 000	EDP SA 21-02/08/2081 FRN	EUR	1 879 528	0.17					
2 500 000	EDP SA 21-14/03/2082 FRN	EUR	2 408 329	0.22					
	<i>Austria</i>		3 178 306	0.29					
3 000 000	UNIQA INSURANCE 20-09/10/2035 FRN	EUR	3 178 306	0.29					

Securities portfolio at 31/12/2021

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			1 913 813 367	96.91
<i>Taiwan</i>				
4 088 404	ADVANTECH CO LTD	TWD	58 552 075	2.96
1 891 517	AIRTAC INTERNATIONAL GROUP	TWD	69 723 212	3.53
5 739 000	CHROMA ATE INC	TWD	41 438 692	2.10
7 833 000	DELTA ELECTRONIC INDUSTRIAL CO	TWD	78 045 501	3.96
4 301 000	GIANT MANUFACTURING	TWD	53 672 503	2.72
3 919 102	SINBON ELECTRONICS CO LTD	TWD	40 184 116	2.03
3 468 000	TAIWAN SEMICONDUCTOR MANUFACTURING CO	TWD	77 198 356	3.91
<i>Japan</i>				
496 400	DAIFUKU CO LTD	JPY	40 673 283	2.06
661 100	DENSO CORP	JPY	54 901 205	2.78
78 900	KEYENCE CORP	JPY	49 726 198	2.52
2 751 628	KUBOTA CORP	JPY	61 212 150	3.10
503 100	KURITA WATER INDUSTRIES LTD	JPY	23 919 575	1.21
1 190 900	MISUMI GROUP INC	JPY	48 967 669	2.48
630 600	MURATA MANUFACTURING CO LTD	JPY	50 311 075	2.55
145 400	NIDEC CORP	JPY	17 142 765	0.87
3 055 300	SEKISUI CHEMICAL CO LTD	JPY	51 165 805	2.59
<i>China</i>				
11 629 315	CENTRE TESTING INTERNATIONAL GROUP-A	CNY	49 025 208	2.48
22 919 000	CHINA LONGYUAN POWER GROUP - H	HKD	53 577 350	2.71
2 755 200	ENN ENERGY HOLDINGS LTD	HKD	51 927 049	2.63
3 892 735	GLODON SOFTWARE CO LTD - A	CNY	39 097 965	1.98
12 317 871	JOYOUNG CO LTD -A	CNY	44 849 651	2.27
11 693 000	KINGDEE INTERNATIONAL SFTWR	HKD	36 084 884	1.83
25 512 000	XINYI SOLAR HOLDINGS LTD	HKD	43 352 712	2.20
<i>India</i>				
8 502 657	CROMPTON GREAVES CONSUMER EL	INR	50 014 426	2.53
7 626 719	DABUR INDIA LTD	INR	59 499 219	3.01
7 232 930	INDRAPRASTHA GAS LTD	INR	45 744 607	2.32
14 118 709	PETRONET LNG LTD	INR	41 086 942	2.08
2 209 276	VOLTAS LTD	INR	36 225 981	1.83
<i>Hong Kong</i>				
26 586 000	BEIJING ENTERPRISES WATER GR	HKD	10 335 840	0.52
20 011 147	CHINA EVERBRIGHT INTERNATIONAL LTD	HKD	16 079 543	0.81
31 275 000	LEE & MAN PAPER MANUFACTURING	HKD	21 752 825	1.10
12 899 500	MTR CORP	HKD	69 269 817	3.51
16 132 069	VITASOY INTERNATIONAL HOLDINGS	HKD	32 597 233	1.65
21 107 000	XINYI GLASS HOLDINGS LTD	HKD	52 899 509	2.68
<i>Australia</i>				
4 968 395	ALS LTD	AUD	47 294 469	2.39
7 509 921	BRAMBLES LTD	AUD	58 039 957	2.94
24 659 891	CLEANAWAY WASTE MANAGEMENT L	AUD	56 147 754	2.84
670 612	WISETECH GLOBAL LTD	AUD	28 571 673	1.45
<i>South Korea</i>				
620 317	COWAY CO LTD	KRW	38 809 737	1.97
73 263	LG CHEM LTD	KRW	37 888 504	1.92
343 434	SAMSUNG ELECTRO-MECHANICS CO	KRW	57 098 853	2.89
649 300	SFA ENGINEERING CORP	KRW	19 707 479	1.00
Total securities portfolio			1 913 813 367	96.91

BNP PARIBAS FUNDS Harmony

Securities portfolio at 31/12/2021

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			24 456 808	11.61
Bonds			24 456 808	11.61
<i>United States of America</i>			<i>24 456 808</i>	<i>11.61</i>
7 878 600	US TREASURY N/B 1.750% 19-15/11/2029	USD	7 101 812	3.37
4 528 300	US TREASURY N/B 2.875% 18-15/08/2028	USD	4 351 239	2.07
8 143 500	US TREASURY N/B 5.375% 01-15/02/2031	USD	9 590 718	4.55
3 492 938	US TSY INFL IX N/B 0.125% 20-15/01/2030	USD	3 413 039	1.62
Shares/Units in investment funds			183 746 249	87.20
<i>Luxembourg</i>			<i>123 303 006</i>	<i>58.51</i>
2 836 698.00	BNP PARIBAS EASY EUR CORP BOND SRI FOSSIL FREE	EUR	30 537 906	14.48
1 310 667.00	BNP PARIBAS EASY EUR HIGH YIELD SRI FOSS FREE 9UE	EUR	13 228 431	6.28
264 739.00	BNP PARIBAS EASY FTSE EPRA / NAREIT DEVELOPED EUROPE EX UK GREEN ETF 9UC	EUR	2 845 282	1.35
150.76	BNP PARIBAS EASY JPM ESG EMBI GLOBAL DIVERSIFIED COMPOSITE TRACK - IH EUR CAP	EUR	19 271 389	9.15
892 985.00	BNP PARIBAS EASY JPM ESG EMU Government Bond IG 3-5Y ETF C	EUR	8 839 659	4.20
21 646.00	BNP PARIBAS EASY LOW CARBON 100 EUROPE - UCITS ETF H EUR CAP	EUR	4 961 735	2.35
498 503.00	BNP PARIBAS EASY MSCI CHINAS SELECT SRI S-SERIES 10% CAPPED 9UE	EUR	4 174 265	1.98
42 051.00	BNP PARIBAS EASY MSCI EM SRI SRS 5PC CP UCITS ETF CAP	USD	5 761 397	2.73
225 504.00	BNP PARIBAS EASY MSCI EUROPE SRI SRS 5PC CP 9DU	EUR	6 880 826	3.27
150 892.00	BNP PARIBAS EASY MSCI JAPAN SRI SRS 5PC CP	EUR	3 792 746	1.80
655 826.00	BNP PARIBAS EASY MSCI USA SRI SRS 5PC CP	EUR	12 797 985	6.07
104 175.00	BNP PARIBAS FUNDS SUSTAINABLE US MULTI-FACTOR CORPORATE BOND XCA	USD	10 211 385	4.85
<i>France</i>			<i>48 689 413</i>	<i>23.11</i>
1 275.15	BNP PARIBAS MOIS - ISR - I - CAP	EUR	29 014 872	13.77
373.00	BNP PARIBAS OBLI ETAT-IC	EUR	19 674 541	9.34
<i>Ireland</i>			<i>11 753 830</i>	<i>5.58</i>
2 362 104.00	ISHARES USD HY CORP ESG USDA	EUR	11 753 830	5.58
Total securities portfolio			208 203 057	98.81

BNP PARIBAS FUNDS Health Care Innovators

Securities portfolio at 31/12/2021

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		1 313 611 144	99.17					
<i>United States of America</i>									
545 094	ABBOTT LABORATORIES	USD	67 460 895	5.09					
462 464	AGIOS PHARMACEUTICALS INC	USD	13 367 210	1.01					
394 953	ARCUS BIOSCIENCES INC	USD	14 055 353	1.06					
182 872	ARENA PHARMACEUTICALS INC	USD	14 945 589	1.13					
210 821	ATRICURE INC	USD	12 889 891	0.97					
196 271	AXONICS INC	USD	9 665 121	0.73					
983 956	BIOCRIST PHARMACEUTICALS INC	USD	11 983 636	0.90					
1 272 241	BOSTON SCIENTIFIC CORP	USD	47 524 444	3.59					
1 356 092	BRISTOL-MYERS SQUIBB CO	USD	74 351 333	5.61					
565 562	CENTENE CORP	USD	40 979 871	3.09					
115 321	CHARLES RIVER LABORATORIES	USD	38 208 447	2.88					
128 673	CONMED CORP	USD	16 039 997	1.21					
67 826	COOPER COS INC/THE	USD	24 986 831	1.89					
282 485	CRYOPORT INC	USD	14 698 063	1.11					
354 622	CYTOKINETICS INC	USD	14 213 569	1.07					
238 493	DECIPHERA PHARMACEUTICALS IN	USD	2 048 959	0.15					
84 054	EDWARDS LIFESCIENCES CORP	USD	9 575 445	0.72					
349 568	ELI LILLY & CO	USD	84 908 260	6.41					
88 959	GUARDANT HEALTH INC	USD	7 824 199	0.59					
585 487	HOLOGIC INC	USD	39 416 888	2.98					
441 235	HORIZON THERAPEUTICS PLC	USD	41 811 013	3.16					
29 196	INSULET CORP	USD	6 830 971	0.52					
83 172	IRHYTHM TECHNOLOGIES INC	USD	8 607 556	0.65					
104 492	MASIMO CORP	USD	26 902 188	2.03					
25 896	MODERNA INC	USD	5 783 561	0.44					
309 213	NEUROCRINE BIOSCIENCES INC	USD	23 158 346	1.75					
74 212	NEVRO CORP	USD	5 290 509	0.40					
197 352	ORGANOGENESIS HOLDINGS INC	USD	1 603 528	0.12					
722 280	PFIZER INC	USD	37 504 954	2.83					
292 589	PULMONX CORP	USD	8 251 257	0.62					
78 316	REPLIGEN CORP	USD	18 238 841	1.38					
110 621	SEAGEN INC	USD	15 038 697	1.14					
26 030	SHOCKWAVE MEDICAL INC	USD	4 081 894	0.31					
233 399	SILK ROAD MEDICAL INC	USD	8 745 279	0.66					
146 868	SPRINGWORKS THERAPEUTICS INC	USD	8 004 642	0.60					
88 508	THERMO FISHER SCIENTIFIC INC	USD	51 931 127	3.92					
156 006	TURNING POINT THERAPEUTICS I	USD	6 543 692	0.49					
285 921	UNITEDHEALTH GROUP INC	USD	126 250 767	9.54					
281 334	VERICEL CORP	USD	9 722 499	0.73					
<i>Switzerland</i>									
358 187	ALCON INC	CHF	27 911 034	2.11					
30 815	LONZA GROUP AG - REG	CHF	22 649 910	1.71					
167 464	ROCHE HOLDING AG GENUSSSCHEIN	CHF	61 270 668	4.63					
<i>United Kingdom</i>									
755 101	ASTRAZENECA PLC	GBP	78 046 290	5.89					
<i>Ireland</i>									
370 418	JAZZ PHARMACEUTICALS PLC	USD	41 497 760	3.13					
<i>Japan</i>									
1 677 900	DAIICHI SANKYO CO LTD	JPY	37 593 028	2.84					
<i>Denmark</i>									
98 869	GENMAB A/S	DKK	34 960 938	2.64					
<i>France</i>									
343 499	SANOFI AVENTIS	EUR	30 427 141	2.30					
					<i>Canada</i>				
					403 054	ZYMEWORKS INC	USD	5 809 053	0.44
					Total securities portfolio			1 313 611 144	99.17

BNP PARIBAS FUNDS Inclusive Growth

Securities portfolio at 31/12/2021

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>									
45 920	ABBOTT LABORATORIES	USD	5 683 064	1.27					
19 515	ADOBE SYSTEMS INC	USD	9 731 073	2.18					
69 843	ALLSTATE CORP	USD	7 225 667	1.62					
45 047	AMERICAN WATER WORKS CO INC	USD	7 481 161	1.68					
54 652	APPLE INC	USD	8 533 728	1.91					
19 922	BIOGEN INC	USD	4 203 030	0.94					
67 672	BRIGHT HORIZONS FAMILY SOLUT	USD	7 490 812	1.68					
94 750	BRISTOL-MYERS SQUIBB CO	USD	5 194 920	1.17					
175 021	COMCAST CORP - A	USD	7 746 049	1.74					
22 268	DEERE & CO	USD	6 714 276	1.51					
45 680	EDWARDS LIFESCIENCES CORP	USD	5 203 873	1.17					
30 626	ELI LILLY & CO	USD	7 438 897	1.67					
92 845	FIRST SOLAR INC	USD	7 116 048	1.60					
108 343	HARTFORD FINANCIAL SVCS GRP	USD	6 577 560	1.48					
126 097	HOLOGIC INC	USD	8 489 260	1.90					
432 005	KEYCORP	USD	8 786 736	1.97					
50 647	KEYSIGHT TECHNOLOGIES IN-W/I	USD	9 197 249	2.06					
119 273	KROGER CO	USD	4 747 007	1.06					
119 508	MERCK & CO INC	USD	8 054 074	1.81					
106 771	MICRON TECHNOLOGY INC	USD	8 745 796	1.96					
78 145	MICROSOFT CORP	USD	23 110 909	5.19					
114 644	NEXTERA ENERGY INC	USD	9 411 857	2.11					
46 834	NIKE INC - B	USD	6 864 072	1.54					
25 692	NVIDIA CORP	USD	6 644 631	1.49					
18 154	PALO ALTO NETWORKS INC	USD	8 888 787	1.99					
22 239	S&P GLOBAL INC	USD	9 229 029	2.07					
37 589	SALESFORCE.COM INC	USD	8 400 011	1.88					
25 651	UNITEDHEALTH GROUP INC	USD	11 326 409	2.54					
64 128	WALT DISNEY CO	USD	8 734 423	1.96					
53 588	WASTE MANAGEMENT INC	USD	7 864 788	1.76					
85 807	XYLEM INC	USD	9 048 519	2.03					
<i>France</i>									
40 068	AIR LIQUIDE SA	EUR	6 143 226	1.38					
194 366	ALSTOM	EUR	6 068 107	1.36					
288 713	AXA SA	EUR	7 559 950	1.70					
134 736	DASSAULT SYSTEMES SE	EUR	7 048 040	1.58					
186 824	EDENRED	EUR	7 579 450	1.70					
40 632	ESSILORLUXOTTICA	EUR	7 607 936	1.71					
47 161	SANOVI AVENTIS	EUR	4 177 521	0.94					
<i>United Kingdom</i>									
58 538	APTIV PLC	USD	8 490 893	1.90					
68 326	ASTRAZENECA PLC	GBP	7 062 089	1.58					
386 601	COMPASS GROUP PLC	GBP	7 602 171	1.71					
313 745	RELX PLC	GBP	8 975 887	2.01					
<i>Japan</i>									
75 900	EAST JAPAN RAILWAY CO	JPY	4 108 608	0.92					
347 400	KUBOTA CORP	JPY	6 795 804	1.52					
16 700	NINTENDO CO LTD	JPY	6 873 854	1.54					
189 800	TERUMO CORP	JPY	7 060 002	1.58					
<i>The Netherlands</i>									
14 684	ASML HOLDING NV	EUR	10 377 182	2.33					
37 789	KONINKLIJKE DSM NV	EUR	7 482 222	1.68					
64 853	WOLTERS KLUWER	EUR	6 718 771	1.51					
					<i>Switzerland</i>				
68 871	NESTLE SA - REG	CHF	8 470 704	1.90					
18 837	ROCHE HOLDING AG GENUSSSCHEIN	CHF	6 891 962	1.55					
52 709	TE CONNECTIVITY LTD	USD	7 478 078	1.68					
					<i>Germany</i>				
31 011	ADIDAS AG	EUR	7 851 985	1.76					
31 244	ALLIANZ SE - REG	EUR	6 487 817	1.46					
					<i>Ireland</i>				
25 330	ACCENTURE PLC - A	USD	9 233 689	2.07					
					<i>Canada</i>				
405 608	MANULIFE FINANCIAL CORP	CAD	6 807 664	1.53					
					<i>Spain</i>				
535 536	IBERDROLA SA	EUR	5 574 930	1.25					
					Shares/Units in investment funds				
					<i>France</i>				
358.92	BNP PARIBAS MOIS - ISR - I - CAP	EUR	8 166 860	1.83					
					Total securities portfolio				
					448 579 117 100.62				

BNP PARIBAS FUNDS India Equity

Securities portfolio at 31/12/2021

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			248 730 696	95.64
<i>India</i>				
			<i>246 136 919</i>	<i>94.64</i>
87 598	APOLLO HOSPITALS ENTERPRISE	INR	5 906 047	2.27
2 269 500	ASHOK LEYLAND LTD	INR	3 735 919	1.44
729 509	AXIS BANK LTD	INR	6 653 555	2.56
62 350	BAJAJ FINANCE LTD	INR	5 847 787	2.25
500 349	BHARAT PETROLEUM CORPORATION LTD	INR	2 593 229	1.00
43 295	BHARTI AIRTEL - PARTLY PAID	INR	205 392	0.08
827 939	BHARTI AIRTEL LTD	INR	7 614 113	2.93
164 746	CHEMPLAST SANMAR LTD	INR	1 223 975	0.47
319 700	CHOLAMANDALAM INVESTMENT AND	INR	2 237 229	0.86
211 000	CIPLA LTD	INR	2 679 371	1.03
378 606	EMAMI LTD	INR	2 641 669	1.02
3 213 800	FEDERAL BANK LTD	INR	3 586 210	1.38
173 275	FINO PAYMENTS BANK LTD	INR	864 561	0.33
660 203	FORTIS HEALTHCARE LTD	INR	2 638 729	1.01
282 534	GUJARAT GAS LTD	INR	2 411 226	0.93
480 840	HCL TECHNOLOGIES LTD	INR	8 527 917	3.28
184 812	HDFC BANK LIMITED	INR	3 674 724	1.41
645 000	HINDALCO INDUSTRIES LTD	INR	4 121 662	1.58
221 124	HINDUSTAN UNILEVER LTD	INR	7 017 205	2.70
404 623	HOUSING DEVELOPMENT FINANCE	INR	14 063 854	5.41
2 119 165	ICICI BANK LTD	INR	21 105 329	8.11
268 200	INDUSIND BANK LTD	INR	3 202 608	1.23
977 788	INFOSYS LTD	INR	24 850 989	9.55
766 132	INOX LEISURE LTD	INR	3 640 883	1.40
164 039	KOTAK MAHINDRA BANK LTD	INR	3 961 281	1.52
334 900	MAHINDRA & MAHINDRA LTD	INR	3 769 403	1.45
891 110	MAHINDRA HOLIDAYS & RESORTS	INR	2 251 653	0.87
362 027	MARICO LTD	INR	2 495 957	0.96
35 035	MARUTI SUZUKI INDIA LTD	INR	3 498 524	1.35
136 947	MUTHOOT FINANCE LTD	INR	2 753 838	1.06
383 000	NUVOCO VISTAS CORP LTD	INR	2 572 269	0.99
1 571 200	POWER GRID CORP OF INDIA LTD	INR	4 318 543	1.66
730 415	RELIANCE INDUSTRIES LTD	INR	23 256 911	8.93
170 000	SIEMENS LTD	INR	5 398 433	2.08
1 632 800	STATE BANK OF INDIA	INR	10 107 254	3.89
541 493	SUN PHARMACEUTICAL INDUSTRIES	INR	6 158 886	2.37
166 106	TATA CONSULTANCY SVCS LTD	INR	8 350 159	3.21
1 095 200	TATA MOTORS LTD	INR	3 523 670	1.35
279 200	TECH MAHINDRA LTD	INR	6 720 799	2.58
177 669	TRENT LTD	INR	2 543 678	0.98
187 650	TTK PRESTIGE LTD	INR	2 490 594	0.96
112 167	TUBE INVESTMENTS OF INDIA	INR	2 647 154	1.02
53 189	ULTRATECH CEMENT LTD	INR	5 429 411	2.09
296 200	WIPRO LTD	INR	2 844 319	1.09
<i>Switzerland</i>			<i>2 593 777</i>	<i>1.00</i>
86 352	ABB INDIA LTD	INR	2 593 777	1.00
Shares/Units in investment funds			5 000 090	1.92
<i>Luxembourg</i>				
38 124.74	BNP PARIBAS INSTICASH USD 1D SHORT TERM XCA	USD	5 000 090	1.92
Total securities portfolio			253 730 786	97.56

BNP PARIBAS FUNDS Japan Equity

Securities portfolio at 31/12/2021

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							
18 529 145 400				98.03			
<i>Japan</i>							
<i>18 529 145 400</i>				<i>98.03</i>			
66 000 ABC-MART INC	JPY	326 000 109	1.72	48 100 SUMITOMO WAREHOUSE CO LTD	JPY	93 697 661	0.50
79 900 AJINOMOTO CO INC	JPY	279 945 985	1.48	41 900 SUSHIRO GLOBAL HOLDINGS LTD	JPY	182 817 700	0.97
164 100 AMADA HOLDINGS CO LTD	JPY	187 617 148	0.99	62 700 SUZUKI MOTOR CORP	JPY	278 672 993	1.47
170 000 ASahi KASEI CORP	JPY	184 435 431	0.98	225 000 TOKAI CARBON CO LTD	JPY	272 876 899	1.44
63 400 CHARM CARE CORP	JPY	92 665 470	0.49	65 100 TOKIO MARINE HOLDINGS INC	JPY	418 304 949	2.21
47 600 CYBERAGENT INC	JPY	91 454 190	0.48	2 900 TOKYO ELECTRON LTD	JPY	193 061 250	1.02
120 300 DAI-ICHI LIFE HOLDINGS INC	JPY	280 723 765	1.49	26 700 TOKYO OHKA KOGYO CO LTD	JPY	182 200 526	0.96
206 200 DAIICHI SANKYO CO LTD	JPY	604 991 811	3.21	397 300 TORAY INDUSTRIES INC	JPY	271 977 392	1.44
22 200 EARTH CHEMICAL CO LTD	JPY	136 401 379	0.72	79 600 TOSHIBA CORP	JPY	377 258 004	2.00
28 400 EBARA CORP	JPY	182 195 788	0.96	37 700 TOYO SUISAN KAISHA LTD	JPY	184 024 531	0.97
48 100 EISAI CO LTD	JPY	314 844 493	1.67	394 200 TOYOTA MOTOR CORP	JPY	833 526 422	4.42
37 700 FUJIFILM HOLDINGS CORP	JPY	322 291 054	1.71	76 700 TOYOTA TSUSHO CORP	JPY	408 155 024	2.16
18 600 FUJITSU LTD	JPY	368 253 689	1.95	31 810 WEST HOLDINGS CORP	JPY	182 830 982	0.97
81 600 FURUKAWA ELECTRIC CO LTD	JPY	189 948 869	1.00	278 600 YAHOO JAPAN CORP	JPY	186 491 660	0.99
59 700 HITACHI LTD	JPY	373 216 728	1.97				
43 100 HONDA MOTOR CO LTD	JPY	140 033 744	0.74	Total securities portfolio		18 529 145 400	98.03
40 700 IBIDEN CO LTD	JPY	279 507 036	1.48				
80 100 IHI CORP	JPY	186 311 415	0.99				
47 600 INFO SERVICES INTERNATIONAL DENTSU	JPY	184 969 079	0.98				
223 500 INFRONEER HOLDINGS INC	JPY	234 704 209	1.24				
136 100 INPEX CORP	JPY	136 913 748	0.72				
259 900 JAPAN POST HOLDINGS CO LTD	JPY	233 561 119	1.24				
21 800 KATITAS CO LTD	JPY	96 816 200	0.51				
66 600 KAWASAKI HEAVY INDUSTRIES	JPY	138 858 519	0.73				
103 100 KEISEI ELECTRIC RAILWAY CO	JPY	321 592 727	1.70				
77 200 KYOWA EXEO CORP	JPY	187 551 060	0.99				
86 100 KYOWA HAKKO KIRIN CO LTD	JPY	270 443 238	1.43				
89 700 LIXIL GROUP CORP	JPY	275 854 816	1.46				
37 700 MAKITA CORP	JPY	184 697 864	0.98				
28 000 MARUZEN SHOWA UNYU CO LTD	JPY	89 824 717	0.48				
126 700 MITSUBISHI CORP	JPY	464 035 309	2.46				
80 200 MITSUBISHI LOGISNEXT CO LTD	JPY	85 244 355	0.45				
661 260 MITSUBISHI UFJ FINANCIAL GROUP	JPY	416 614 335	2.20				
29 800 MURATA MANUFACTURING CO LTD	JPY	273 784 366	1.45				
75 100 NET ONE SYSTEMS CO LTD	JPY	233 453 627	1.24				
36 800 NEXTAGE CO LTD	JPY	87 684 866	0.46				
228 300 NIKON CORP	JPY	284 134 288	1.50				
53 100 NIPPON PILLAR PACKING CO LTD	JPY	198 061 070	1.05				
117 600 NIPPON TELEGRAPH & TELEPHONE	JPY	371 086 529	1.96				
78 800 NS SOLUTIONS CORP	JPY	280 046 991	1.48				
14 200 ORIENTAL LAND CO LTD	JPY	276 068 880	1.46				
101 300 ORIX CORP	JPY	238 483 646	1.26				
115 600 POINT	JPY	187 295 510	0.99				
116 300 POLA ORBIS HOLDINGS INC	JPY	223 595 475	1.18				
79 300 RECRUIT HOLDINGS CO LTD	JPY	555 539 725	2.94				
321 600 RENESAS ELECTRONICS CORP	JPY	460 007 038	2.43				
59 500 SBI HOLDINGS INC	JPY	187 204 614	0.99				
75 800 SEKISUI HOUSE LTD	JPY	187 722 206	0.99				
97 500 SENKO CO LTD	JPY	90 550 648	0.48				
23 300 SHIN-ETSU CHEMICAL CO LTD	JPY	465 999 181	2.47				
33 300 SHINKO ELECTRIC INDUSTRIES	JPY	183 605 124	0.97				
77 000 SOFTBANK GROUP CORP	JPY	420 226 905	2.22				
54 700 SONY CORP	JPY	795 929 857	4.22				
63 300 SUMITOMO METAL MINING CO LTD	JPY	276 491 610	1.46				
82 100 SUMITOMO MITSUI FINANCIAL GR	JPY	323 757 852	1.71				

BNP PARIBAS FUNDS Japan Small Cap

Securities portfolio at 31/12/2021

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>									
1 000 000	ADEKA CORP	JPY	2 576 957 136	2.09	480 000	NEC NETWORKS & SYSTEM INTEGR	JPY	868 777 575	0.70
60 000	ADVANTEST CORP	JPY	656 915 336	0.53	1 125 000	NHK SPRING CO LTD	JPY	1 104 207 379	0.89
360 000	ANRITSU CORP	JPY	641 367 471	0.52	382 000	NICHIAS CORP	JPY	1 062 823 691	0.86
204 000	ARGO GRAPHICS INC	JPY	659 579 553	0.53	85 000	NICHIREI CORP	JPY	226 720 609	0.18
540 000	ASKUL CORP	JPY	830 017 217	0.67	147 500	NICHIRIN CO LTD	JPY	243 576 466	0.20
220 000	BELC CO LTD	JPY	1 240 712 061	1.01	150 000	NIHON UNISYS LTD	JPY	485 712 558	0.39
290 000	BELLSYSTEM24 HOLDINGS INC	JPY	363 829 212	0.29	300 000	NIPPON CHEMICAL INDUSTRIAL	JPY	818 754 681	0.66
139 000	BUYSELL TECHNOLOGIES CO LTD	JPY	459 989 452	0.37	62 000	NIPPON SEISEN CO LTD	JPY	308 983 811	0.25
105 000	CAPCOM CO LTD	JPY	285 086 193	0.23	707 000	NIPPON SYSTEMWARE CO LTD	JPY	1 627 772 254	1.32
1 745 000	COMPUTER ENGINEER & CONSULT	JPY	1 900 028 829	1.54	1 000 000	NISHIMATSUYA CHAIN CO LTD	JPY	1 383 616 581	1.12
110 000	COMSYS HOLDINGS CORP	JPY	282 261 447	0.23	2 160 000	NISSIN ELECTRIC CO LTD	JPY	3 413 235 149	2.77
40 000	COSMOS PHARMACEUTICAL CORP	JPY	677 834 943	0.55	574 500	NITTO SEIKO CO LTD	JPY	374 175 024	0.30
445 000	CREEK & RIVER CO LTD	JPY	908 990 593	0.74	175 000	NTT DATA INTRAMART CORP	JPY	407 305 180	0.33
935 000	CRESO LTD	JPY	1 959 326 753	1.59	200 000	OKAMOTO MACHINE TOOL WORKS	JPY	983 118 261	0.80
504 000	DAI-ICHI KOGYO SEIYAKU CO	JPY	1 623 770 696	1.32	245 300	OPTEX CO LTD	JPY	404 554 812	0.33
356 000	DAIKO DENSHI TSUSHIN LTD	JPY	157 929 233	0.13	470 000	OSAKA SODA CO LTD	JPY	1 431 829 628	1.16
280 000	DAISEKI CO LTD	JPY	1 434 645 847	1.16	508 000	OUTSOURCING INC	JPY	790 534 639	0.64
477 500	DEXERIALS CORP	JPY	1 991 511 670	1.61	595 000	PACIFIC INDUSTRIAL CO LTD	JPY	725 696 694	0.59
150 000	DIC CORP	JPY	435 680 481	0.35	496 000	PAL GROUP HOLDINGS CO LTD	JPY	852 905 597	0.69
267 000	ENIGMO INC	JPY	204 553 904	0.17	200 000	PEOPLE DREAMS & TECHNOLOGIES	JPY	380 928 767	0.31
55 000	FANCL CORP	JPY	189 042 864	0.15	320 000	RASA INDUSTRIES LTD	JPY	537 776 431	0.44
515 000	FERROTEC HOLDINGS CORP	JPY	2 194 473 419	1.78	2 580 000	RIKEN TECHNOS CORP	JPY	1 344 867 064	1.09
90 000	FUJI OIL HOLDINGS INC	JPY	209 216 556	0.17	399 000	RORZE CORPORATION	JPY	4 974 320 274	4.04
860 000	FUJIMORI KOGYO CO LTD	JPY	3 544 732 991	2.87	320 000	ROUND ONE CORP	JPY	437 785 905	0.35
460 000	FUKUOKA FINANCIAL GROUP INC	JPY	909 589 418	0.74	360 000	SAIZERIYA CO LTD	JPY	1 084 200 514	0.88
365 000	FULLCAST HOLDINGS CO LTD	JPY	901 250 585	0.73	240 000	SBI HOLDINGS INC	JPY	755 111 048	0.61
185 000	FURUYA METAL CO LTD	JPY	2 239 622 724	1.82	45 000	SCREEN HOLDINGS CO LTD	JPY	559 345 411	0.45
270 000	GUNGHO ONLINE ENTERTAINMENT	JPY	700 498 166	0.57	560 000	SEIREN CO LTD	JPY	1 413 491 041	1.15
175 000	HODOGAYA CHEMICAL CO LTD	JPY	1 038 576 221	0.84	1 400 000	SEVEN BANK LTD	JPY	333 640 124	0.27
1 278 000	HOKKO CHEMICAL INDUSTRY CO	JPY	1 189 552 507	0.96	218 000	SHIBAURA ELECTRONICS CO LTD	JPY	1 909 166 864	1.55
140 000	IBIDEN CO LTD	JPY	961 449 265	0.78	50 000	SHIMAMURA CO LTD	JPY	483 845 685	0.39
1 000 000	IDOM INC	JPY	724 932 001	0.59	230 000	SHIP HEALTHCARE HOLDINGS INC	JPY	618 012 626	0.50
294 500	IHARA SCIENCE CORP	JPY	764 989 511	0.62	875 000	SINFONIA TECHNOLOGY CO LTD	JPY	1 151 313 931	0.93
348 000	INTER ACTION CORP	JPY	867 678 311	0.70	130 000	STRIKE CO LTD	JPY	668 007 342	0.54
205 000	INTERNET INITIATIVE JAPAN	JPY	976 691 894	0.79	530 000	STUDIO ALICE CO LTD	JPY	1 137 417 474	0.92
139 500	ISB CORP	JPY	142 097 385	0.12	400 000	SUMITOMO FORESTRY CO LTD	JPY	893 427 716	0.72
960 000	J FRONT RETAILING CO LTD	JPY	1 008 187 626	0.82	1 320 000	SWCC SHOWA HOLDINGS CO LTD	JPY	2 202 924 500	1.79
240 000	JAPAN LIFELINE CO LTD	JPY	263 739 844	0.21	170 000	TAIYO YUDEN CO LTD	JPY	1 130 753 978	0.92
150 000	JSB CO LTD	JPY	474 806 511	0.38	300 000	TAZMO CO	JPY	460 236 599	0.37
180 000	KAKAKU.COM INC	JPY	554 552 612	0.45	245 000	TECHNOPRO HOLDINGS INC	JPY	858 295 941	0.70
77 000	KOBE BUSSAN CO LTD	JPY	343 528 799	0.28	70 000	TEIJIN LTD	JPY	99 274 655	0.08
700 000	KONICA MINOLTA INC	JPY	367 883 858	0.30	150 000	THK CO LTD	JPY	418 179 575	0.34
110 000	KS HOLDINGS CORP	JPY	123 206 406	0.10	175 000	TOKAI CARBON CO LTD	JPY	212 237 588	0.17
82 000	KURITA WATER INDUSTRIES LTD	JPY	448 947 693	0.36	90 000	TOKYO OHKA KOGYO CO LTD	JPY	614 159 075	0.50
25 000	KYORITSU MAINTENANCE CO LTD	JPY	101 229 777	0.08	385 000	TOKYO TATEMONO CO LTD	JPY	648 920 210	0.53
155 000	KYUDENKO CORP	JPY	551 602 074	0.45	325 000	TOTOKU ELECTRIC CO LTD	JPY	955 900 526	0.77
330 000	KYUSHU RAILWAY COMPANY	JPY	791 419 519	0.64	257 700	TOYO TANSO CO LTD	JPY	826 941 983	0.67
302 500	LEGS CO LTD	JPY	424 349 290	0.34	257 500	TOYODA GOSEI CO LTD	JPY	646 296 947	0.52
326 000	MARUWA CO LTD	JPY	5 332 521 580	4.33	270 000	TRANSACTION CO LTD	JPY	292 230 818	0.24
195 000	MARUZEN SHOWA UNYU CO LTD	JPY	625 564 992	0.51	470 000	TS TECH	JPY	666 524 827	0.54
310 000	MEIDENSHA CORP	JPY	852 216 525	0.69	300 000	TSUGAMI CORP	JPY	529 171 187	0.43
1 120 000	MEIKO ELECTRONICS CO LTD	JPY	5 352 991 280	4.35	125 000	ULVAC INC	JPY	903 562 650	0.73
190 000	MITSUBISHI GAS CHEMICAL CO	JPY	371 556 806	0.30	595 000	WEST HOLDINGS CORP	JPY	3 419 818 750	2.77
135 000	MONOGATARI CORP	JPY	913 617 792	0.74	272 500	WINGARC1ST INC	JPY	627 618 128	0.51
58 000	MORINAGA MILK INDUSTRY CO	JPY	317 121 420	0.26	800 000	WORLD HOLDINGS CO LTD	JPY	2 077 928 018	1.68
105 000	NABTESCO CORP	JPY	359 172 869	0.29	796 000	YAKUODO HOLDINGS CO LTD	JPY	1 790 288 013	1.45
					140 000	YOKOHAMA RUBBER CO LTD	JPY	258 902 635	0.21
					1 000 000	YOKOWO CO LTD	JPY	2 967 910 896	2.41
					87 000	ZENKOKU HOSHO CO LTD	JPY	437 249 834	0.35
					Total securities portfolio			115 665 885 257	93.74

BNP PARIBAS FUNDS Latin America Equity

Securities portfolio at 31/12/2021

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					39 124 335 93.63				
<i>Brazil</i>					<i>23 212 564 55.55</i>				
147 400	ANIMA HOLDING SA	BRL	222 291	0.53	106 000	GRUPO BIMBO SAB - SERIES A	MXN	326 158	0.78
86 698	AREZZO INDUSTRIA E COMERCIO	BRL	1 194 939	2.86	322 571	GRUPO FINANCIERO BANORTE - O	MXN	2 096 671	5.02
107 690	ATACADAO DISTRIBUICAO COMERC	BRL	294 843	0.71	153 000	GRUPO FINANCIERO INBURSA - O	MXN	183 316	0.44
275 825	B3 SA-BRASIL BOLSA BALCAO	BRL	551 650	1.32	130 900	GRUPO TELEVISAO SAB-SER CPO	MXN	246 577	0.59
11 356	BANCO BRADESCO - ADR	USD	38 838	0.09	9 500	INDUSTRIAS PENOLES SAB DE CV	MXN	109 349	0.26
149 562	BANCO BRADESCO SA	BRL	434 724	1.04	102 300	KIMBERLY-CLARK DE MEXICO - A	MXN	155 012	0.37
677 001	BANCO BRADESCO SA-PREF	BRL	2 334 864	5.59	70 200	ORBIA ADVANCE CORP SAB DE CV	MXN	179 299	0.43
158 000	BB SEGURIDADE PARTICIPACOES	BRL	588 600	1.41	1 265	PROMOTORA Y OPERADORA DE INF	MXN	9 890	0.02
274 322	BRADESPAR SA - PREF	BRL	1 230 756	2.95	84 300	TELESITES SAB DE CV	MXN	86 339	0.21
1 300	CIA DE SANEAMENTO DO PA-UNIT	BRL	4 474	0.01	558 000	WALMART DE MEXICO SAB DE CV	MXN	2 074 675	4.97
220 600	COSAN SA INDUSTRIA COMERCIO	BRL	859 034	2.06	<i>Chile</i>				
85 236	DIRECIONAL ENGENHARIA SA	BRL	194 497	0.47	11 953 300	BANCO SANTANDER CHILE	CLP	480 517	1.15
13 185	ENERGISA SA - UNITS	BRL	105 030	0.25	109 975	CENCOSUD SA	CLP	183 937	0.44
69 900	ENGIE BRASIL ENERGIA SA	BRL	482 022	1.15	200	EMPRESA NACIONAL DE TELECOM	CLP	676	0.00
68 878	EQUATORIAL ENERGIA SA - ORD	BRL	279 593	0.67	97 300	EMPRESAS CMPC SA	CLP	163 080	0.39
115 236	FLEURY SA	BRL	372 190	0.89	2 222 263	ENEL AMERICAS SA	CLP	242 571	0.58
700	GERDAU SA - ADR	USD	3 444	0.01	248 900	ENEL CHILE SA	CLP	8 706	0.02
83 175	GERDAU SA - PREF	BRL	407 065	0.97	46 445	ENEL CHILE SA	USD	84 065	0.20
141 561	HOSPITAL MATER DEI SA	BRL	343 101	0.82	3 500	QUIMICA Y MINERA CHIL - ADR	USD	176 505	0.42
131 276	HYPERA SA	BRL	666 279	1.59	67 100	S.A.C.I. FALABELLA	CLP	218 863	0.52
424 700	ITAU UNIBANCO HOLDING S-PREF	BRL	1 597 391	3.82	<i>Peru</i>				
136 100	KLABIN SA - UNIT	BRL	626 989	1.50	16 900	CIA DE MINAS BUENAVENTUR - ADR	USD	123 708	0.30
41 847	LOCALIZA RENT A CAR	BRL	398 185	0.95	7 300	CREDICORP LTD	USD	891 111	2.13
97 200	MARFRIG GLOBAL FOODS SA	BRL	385 136	0.92	<i>Colombia</i>				
63 881	NATURA & CO HOLDING SA	BRL	291 651	0.70	18 021	ECOPETROL SA - ADR	USD	232 291	0.56
60 999	NOTRE DAME INTERMED PAR SA	BRL	660 914	1.58	18 600	GRUPO AVAL ACCIONES Y VALORE	USD	95 046	0.23
87 551	PET CENTER COMERCIO E PARTIC	BRL	257 309	0.62	21 500	GRUPO DE INV SURAMERICANA	COP	158 477	0.38
84 900	PETRO RIO SA	BRL	315 060	0.75	<i>Cayman Islands</i>				
194 104	PETROLEO BRASILEIRO PETROBRAS	BRL	1 069 838	2.56	91 332	BANCO BTG PACTUAL SA-UNIT	BRL	344 340	0.82
36 845	PETROLEO BRASILEIRO PETROBRAS - ADR	USD	372 503	0.89	Floating rate bonds				
211 630	PETROLEO BRASILEIRO PETROBRAS - PREF	BRL	1 080 947	2.59	<i>Brazil</i>				
66 744	PORTO SEGURO SA	BRL	250 680	0.60	10 800	VALE DO RIO DOCE 97-29/12/2049 FRN FLAT	BRL	120 689	0.29
116 446	SANTOS BRASIL PARTICIPACOES	BRL	134 425	0.32	Total securities portfolio				
90 314	SENDAS DISTRIBUIDORA SA	BRL	210 138	0.50	39 245 024 93.92				
202 478	SEQUOIA LOGISTICA E TRANSPOR	BRL	514 011	1.23					
43 200	SUZANO PAPEL E CELULOSE SA	BRL	466 204	1.12					
204 405	VALE SA	BRL	2 860 937	6.85					
189 012	VIBRA ENERGIA SA	BRL	726 187	1.74					
65 162	WEG SA	BRL	385 825	0.92					
<i>Mexico</i>					<i>12 507 878 29.94</i>				
339 895	ALFA S.A.B.-A	MXN	249 461	0.60					
108 134	AMERICA MOVIL - ADR - L	USD	2 282 708	5.46					
105 141	AMERICA MOVIL SAB DE C-SER L	MXN	111 435	0.27					
29 700	ARCA CONTINENTAL SAB DE CV	MXN	189 418	0.45					
119 349	CEMEX SAB - ADR	USD	809 186	1.94					
173 640	CEMEX SAB - CPO	MXN	118 701	0.28					
12 661	COCA-COLA FEMSA SAB DE CV	MXN	69 105	0.17					
2 700	COCA-COLA FEMSA SAB-SP ADR	USD	147 933	0.35					
209 900	FIBRA UNO ADMINISTRACION SA	MXN	221 951	0.53					
22 346	FOMENTO ECONOMICO MEX - ADR	USD	1 736 508	4.16					
1 000	FOMENTO ECONOMICO MEXICA-UBD	MXN	7 785	0.02					
33 500	GRUMA S.A.B. - B	MXN	429 730	1.03					
2 900	GRUPO AEROPORTUARIO PAC - ADR	USD	398 663	0.95					
1 300	GRUPO AEROPORTUARIO SURESTE - ADR - B	USD	268 008	0.64					

BNP PARIBAS FUNDS Local Emerging Bond

Securities portfolio at 31/12/2021

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			240 904 405	84.69					
<i>United States of America</i>					<i>Indonesia</i>				
			<i>31 773 138</i>	<i>11.17</i>				<i>21 929 435</i>	<i>7.71</i>
1 150 000 000	INTERNATIONAL FIN CORP 2.625% 21-09/11/2023	HUF	3 422 673	1.20	17 788 000 000	INDONESIA GOVT 10.000% 07-15/02/2028	IDR	1 513 275	0.53
8 530 000	US TREASURY N/B 0.125% 20-30/04/2022	USD	8 529 999	3.00	19 775 000 000	INDONESIA GOVT 10.500% 09-15/08/2030	IDR	1 748 220	0.61
5 640 000	US TREASURY N/B 1.750% 12-15/05/2022	USD	5 673 487	1.99	30 570 000 000	INDONESIA GOVT 7.500% 16-15/08/2032	IDR	2 270 985	0.80
5 640 000	US TREASURY N/B 1.750% 17-31/05/2022	USD	5 677 012	2.00	24 985 000 000	INDONESIA GOVT 8.250% 11-15/06/2032	IDR	1 958 130	0.69
8 390 000	US TREASURY N/B 2.125% 15-30/06/2022	USD	8 469 967	2.98	7 200 000 000	INDONESIA GOVT 8.250% 15-15/05/2036	IDR	560 203	0.20
<i>Mexico</i>			<i>26 952 479</i>	<i>9.47</i>	33 160 000 000	INDONESIA GOVT 8.375% 13-15/03/2024	IDR	2 531 816	0.89
94 500 000	MEXICAN BONOS 10.000% 05-05/12/2024	MXN	4 948 077	1.74	15 180 000 000	INDONESIA GOVT 8.375% 13-15/03/2034	IDR	1 194 345	0.42
15 400 000	MEXICAN BONOS 10.000% 06-20/11/2036	MXN	904 770	0.32	38 800 000 000	INDONESIA GOVT 8.375% 19-15/04/2039	IDR	3 070 243	1.08
545 000	MEXICAN BONOS 5.750% 15-05/03/2026	MXN	2 561 090	0.90	20 475 000 000	INDONESIA GOVT 8.750% 15-15/05/2031	IDR	1 656 776	0.58
134 900 000	MEXICAN BONOS 7.500% 07-03/06/2027	MXN	6 617 498	2.33	36 400 000 000	INDONESIA GOVT 9.000% 13-15/03/2029	IDR	2 951 612	1.04
46 900 000	MEXICAN BONOS 7.750% 11-29/05/2031	MXN	2 316 560	0.81	29 365 000 000	INDONESIA GOVT 9.500% 10-15/07/2031	IDR	2 473 830	0.87
122 100 000	MEXICAN BONOS 7.750% 12-13/11/2042	MXN	5 808 728	2.04	<i>Poland</i>				
13 520 000	MEXICAN BONOS 7.750% 14-23/11/2034	MXN	663 942	0.23	3 320 000	POLAND GOVT BOND 0.250% 21-25/10/2026	PLN	692 513	0.24
63 000 000	MEXICAN BONOS 8.000% 19-05/09/2024	MXN	3 131 814	1.10	11 470 000	POLAND GOVT BOND 0.750% 20-25/04/2025	PLN	2 587 193	0.91
<i>South Africa</i>			<i>25 990 949</i>	<i>9.14</i>	9 710 000	POLAND GOVT BOND 2.500% 16-25/07/2027	PLN	2 236 196	0.79
49 570 000	REPUBLIC OF SOUTH AFRICA 10.500% 98-21/12/2026	ZAR	3 438 052	1.21	9 510 000	POLAND GOVT BOND 2.750% 13-25/04/2028	PLN	2 223 478	0.78
60 345 000	REPUBLIC OF SOUTH AFRICA 7.000% 10-26/02/2031	ZAR	3 185 650	1.12	2 655 000	POLAND GOVT BOND 2.750% 19-25/10/2029	PLN	614 288	0.22
53 875 000	REPUBLIC OF SOUTH AFRICA 8.250% 13-31/03/2032	ZAR	3 038 046	1.07	16 088 000	POLAND GOVT BOND 3.250% 14-25/07/2025	PLN	3 918 155	1.38
130 314 800	REPUBLIC OF SOUTH AFRICA 8.500% 13-31/01/2037	ZAR	6 926 480	2.43	<i>Colombia</i>				
138 660 000	REPUBLIC OF SOUTH AFRICA 8.750% 14-31/01/2044	ZAR	7 282 796	2.56	10 010 000 000	COLOMBIA TES 10.000% 09-24/07/2024	COP	2 634 628	0.93
37 660 000	REPUBLIC OF SOUTH AFRICA 8.875% 15-28/02/2035	ZAR	2 119 925	0.75	15 070 000 000	COLOMBIA TES 6.000% 12-28/04/2028	COP	3 340 754	1.17
<i>Malaysia</i>			<i>24 014 097</i>	<i>8.45</i>	16 585 600 000	COLOMBIA TES 7.000% 17-30/06/2032	COP	3 708 002	1.30
12 040 000	MALAYSIA INVEST 3.655% 19-15/10/2024	MYR	2 947 184	1.04	1 865 000 000	COLOMBIA TES 7.250% 20-26/10/2050	COP	392 938	0.14
10 830 000	MALAYSIA INVEST 3.726% 19-31/03/2026	MYR	2 652 790	0.93	5 525 000 000	COLOMBIA TES 7.750% 15-18/09/2030	COP	1 320 723	0.46
1 560 000	MALAYSIA INVEST 4.130% 19-09/07/2029	MYR	388 392	0.14	<i>Brazil</i>				
2 150 000	MALAYSIA INVEST 4.245% 15-30/09/2030	MYR	537 358	0.19	3 000 000	BRAZIL NTN-B 6.000% 10-15/08/2050 FLAT	BRL	2 228 121	0.78
9 940 000	MALAYSIA INVEST 4.582% 13-30/08/2033	MYR	2 550 697	0.90	15 700 000	BRAZIL NTN-F 10.000% 14-01/01/2025 FLAT	BRL	2 772 394	0.97
4 990 000	MALAYSIA INVEST 4.943% 13-06/12/2028	MYR	1 302 101	0.46	31 290 000	BRAZIL NTN-F 10.000% 16-01/01/2027 FLAT	BRL	5 475 188	1.92
2 690 000	MALAYSIAN GOVT 3.478% 19-14/06/2024	MYR	655 502	0.23	<i>Czech Republic</i>				
5 850 000	MALAYSIAN GOVT 3.733% 13-15/06/2028	MYR	1 432 302	0.50	31 280 000	CZECH REPUBLIC 0.950% 15-15/05/2030	CZK	1 216 435	0.43
8 190 000	MALAYSIAN GOVT 3.828% 19-05/07/2034	MYR	1 952 792	0.69	6 990 000	CZECH REPUBLIC 1.000% 15-26/06/2026	CZK	289 041	0.10
10 966 000	MALAYSIAN GOVT 3.882% 17-10/03/2022	MYR	2 642 434	0.93	29 000 000	CZECH REPUBLIC 1.200% 20-13/03/2031	CZK	1 140 416	0.40
12 122 000	MALAYSIAN GOVT 3.885% 19-15/08/2029	MYR	2 970 835	1.04	33 140 000	CZECH REPUBLIC 2.000% 17-13/10/2033	CZK	1 389 665	0.49
2 760 000	MALAYSIAN GOVT 4.065% 20-15/06/2050	MYR	650 114	0.23	49 910 000	CZECH REPUBLIC 2.500% 13-25/08/2028	CZK	2 198 976	0.77
7 328 000	MALAYSIAN GOVT 4.392% 11-15/04/2026	MYR	1 846 819	0.65	19 400 000	CZECH REPUBLIC 2.750% 18-23/07/2029	CZK	868 529	0.31
5 850 000	MALAYSIAN GOVT 4.736% 16-15/03/2046	MYR	1 484 777	0.52	1 320 000	CZECH REPUBLIC 4.200% 06-04/12/2036	CZK	70 986	0.02
<i>Russia</i>			<i>23 678 081</i>	<i>8.32</i>	6 700 000	CZECH REPUBLIC 4.850% 07-26/11/2057	CZK	422 554	0.15
130 130 000	RUSSIA-OFZ 5.700% 20-17/05/2028	RUB	1 503 310	0.53					
168 360 000	RUSSIA-OFZ 6.500% 18-28/02/2024	RUB	2 162 101	0.76					
56 450 000	RUSSIA-OFZ 6.900% 18-23/05/2029	RUB	694 465	0.24					

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Local Emerging Bond

Securities portfolio at 31/12/2021

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>7 406 477</i>	<i>2.61</i>					
34 230 000	THAILAND GOVT 2.875% 16-17/06/2046	THB	1 020 264	0.36					
82 135 000	THAILAND GOVT 3.400% 15-17/06/2036	THB	2 728 978	0.96					
11 130 000	THAILAND GOVT 3.600% 17-17/06/2067	THB	367 735	0.13					
66 600 000	THAILAND GOVT 3.775% 12-25/06/2032	THB	2 327 640	0.82					
26 900 000	THAILAND GOVT 4.000% 15-17/06/2066	THB	961 860	0.34					
	<i>South Korea</i>		<i>7 181 233</i>	<i>2.52</i>					
97 900 000 000	EXP-IMP BK KOREA 7.250% 17-07/12/2024	IDR	7 181 233	2.52					
	<i>Romania</i>		<i>6 992 302</i>	<i>2.46</i>					
2 550 000	ROMANIA 4.150% 20-26/01/2028	RON	562 932	0.20					
10 445 000	ROMANIA 4.500% 19-17/06/2024	RON	2 397 165	0.84					
9 840 000	ROMANIA 4.750% 14-24/02/2025	RON	2 265 099	0.80					
2 680 000	ROMANIA 5.000% 18-12/02/2029	RON	615 599	0.22					
4 810 000	ROMANIA 5.800% 12-26/07/2027	RON	1 151 507	0.40					
	<i>Peru</i>		<i>5 885 745</i>	<i>2.07</i>					
1 950 000	REPUBLIC OF PERU 5.350% 19-12/08/2040	PEN	411 572	0.14					
6 000 000	REPUBLIC OF PERU 5.400% 19-12/08/2034	PEN	1 363 981	0.48					
7 882 000	REPUBLIC OF PERU 6.350% 16-12/08/2028	PEN	2 067 160	0.73					
590 000	REPUBLIC OF PERU 6.850% 10-12/02/2042	PEN	148 529	0.05					
4 440 000	REPUBLIC OF PERU 6.950% 08-12/08/2031	PEN	1 192 164	0.42					
2 460 000	REPUBLIC OF PERU 8.200% 06-12/08/2026	PEN	702 339	0.25					
	<i>Hungary</i>		<i>3 622 267</i>	<i>1.28</i>					
96 400 000	REPUBLIC OF HUNGARY 2.000% 20-23/05/2029	HUF	251 988	0.09					
130 000 000	REPUBLIC OF HUNGARY 2.250% 21-22/06/2034	HUF	311 368	0.11					
403 800 000	REPUBLIC OF HUNGARY 3.000% 15-26/06/2024	HUF	1 213 249	0.43					
255 900 000	REPUBLIC OF HUNGARY 3.000% 19-21/08/2030	HUF	706 030	0.25					
124 190 000	REPUBLIC OF HUNGARY 3.000% 20-25/04/2041	HUF	302 257	0.11					
300 000 000	REPUBLIC OF HUNGARY 3.250% 15-22/10/2031	HUF	837 375	0.29					
	<i>Kenya</i>		<i>2 978 363</i>	<i>1.05</i>					
341 900 000	KENYA INFRASTRUC 11.750% 19-08/10/2035	KES	2 978 363	1.05					
	<i>Kazakhstan</i>		<i>2 532 331</i>	<i>0.89</i>					
1 110 000 000	KAZAKHSTAN 5.300% 12-19/03/2022	KZT	2 532 331	0.89					
	<i>Turkey</i>		<i>2 003 567</i>	<i>0.71</i>					
2 290 000	TURKEY GOVT BOND 11.000% 17-24/02/2027	TRY	107 777	0.04					
8 730 000	TURKEY GOVT BOND 11.700% 20-13/11/2030	TRY	379 972	0.13					
12 730 000	TURKEY GOVT BOND 7.100% 13-08/03/2023	TRY	817 208	0.29					
13 930 000	TURKEY GOVT BOND 8.000% 15-12/03/2025	TRY	698 610	0.25					
	<i>Chile</i>		<i>1 584 289</i>	<i>0.56</i>					
845 000 000	TESORERIA PESOS 5.000% 15-01/03/2035 FLAT	CLP	935 531	0.33					
615 000 000	TESORERIA PESOS 5.100% 19-15/07/2050 FLAT	CLP	648 758	0.23					
	<i>China</i>		<i>1 254 063</i>	<i>0.44</i>					
19 550 000	ASIAN INFRASTRUC 17.700% 21-21/09/2023	TRY	1 254 063	0.44					
	<i>Dominican Republic</i>		<i>1 055 223</i>	<i>0.37</i>					
55 180 000	REPUBLIC OF DOMINICAN CBN 11.000% 17-05/01/2024	DOP	1 055 223	0.37					
	<i>Serbia</i>							<i>983 151</i>	<i>0.34</i>
23 000 000	SERBIA T-BONDS 4.500% 19-11/01/2026	RSD	229 682	0.08					
38 360 000	SERBIA T-BONDS 4.500% 20-20/08/2032	RSD	380 367	0.13					
34 800 000	SERBIA T-BONDS 5.875% 18-08/02/2028	RSD	373 102	0.13					
	<i>Uruguay</i>							<i>743 762</i>	<i>0.26</i>
21 850 000	URUGUAY 8.500% 17-15/03/2028	UYU	486 245	0.17					
11 385 000	URUGUAY 9.875% 17-20/06/2022	UYU	257 517	0.09					
	<i>Philippines</i>							<i>602 280</i>	<i>0.21</i>
7 900 000	PHILIPPINE GOVT 2.375% 21-09/03/2024	PHP	153 475	0.05					
9 630 000	PHILIPPINE GOVT 4.750% 17-04/05/2027	PHP	193 085	0.07					
10 570 000	REPUBLIC OF PHILIPPINES 8.000% 11-19/07/2031	PHP	255 720	0.09					
	Money Market Instruments							2 762 262	0.97
	<i>Egypt</i>							<i>2 762 262</i>	<i>0.97</i>
47 000 000	EGYPT T-BILL 0.000% 21-30/08/2022	EGP	2 762 262	0.97					
	Shares/Units in investment funds							27 605 340	9.69
	<i>Luxembourg</i>							<i>27 605 340</i>	<i>9.69</i>
21 617 000	BNP PARIBAS FUNDS RMB BOND - X CAP	USD	27 605 340	9.69					
	Total securities portfolio							271 272 007	95.35

BNP PARIBAS FUNDS Multi-Asset Income

Securities portfolio at 31/12/2021

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			149 751 419	39.97					
<i>United States of America</i>									
1 809	3M CO	USD	282 565	0.08	1 332	CITIZENS FINANCIAL GROUP	USD	55 344	0.01
8 865	ABBVIE INC	USD	1 055 506	0.28	388	CITRIX SYSTEMS INC	USD	32 273	0.01
164	ADOBE SYSTEMS INC	USD	81 778	0.02	384	CLOROX COMPANY	USD	58 876	0.02
197	ADVANCE AUTO PARTS INC	USD	41 555	0.01	1 123	CME GROUP INC	USD	225 607	0.06
1 992	AFLAC INC	USD	102 280	0.03	12 828	COCA-COLA	USD	667 909	0.18
4 548	AGIOS PHARMACEUTICALS INC	USD	131 457	0.04	4 416	COLGATE-PALMOLIVE CO	USD	331 394	0.09
692	AIR PRODUCTS AND CHEMICALS INC	USD	185 146	0.05	4 698	COLUMBIA BANKING SYSTEM INC	USD	135 173	0.04
1 346	AKAMAI TECHNOLOGIES INC	USD	138 530	0.04	2 548	COLUMBIA SPORTSWEAR CO	USD	218 323	0.06
2 567	ALLSTATE CORP	USD	265 571	0.07	14 317	COMCAST CORP - A	USD	633 639	0.17
1 127	ALLY FINANCIAL INC	USD	47 183	0.01	1 489	CONAGRA BRANDS INC	USD	44 715	0.01
266	AMAZON.COM INC	USD	779 928	0.21	1 752	CONMED CORP	USD	218 399	0.06
9 005	AMERICAN EAGLE OUTFITTERS	USD	200 498	0.05	1 105	CONSOLIDATED EDISON INC	USD	82 904	0.02
225	AMERICAN FINANCIAL GROUP INC	USD	27 169	0.01	2 536	COSTCO INC	USD	83 024	0.02
814	AMERICAN STATES WATER CO	USD	74 042	0.02	1 021	COSTCO WHOLESALE CORP	USD	509 692	0.14
356	AMERIPRISE FINANCIAL INC	USD	94 435	0.03	3 241	CRYOPORT INC	USD	168 633	0.05
2 676	AMGEN INC	USD	529 388	0.14	2 974	CSG SYSTEMS INTERNATIONAL INC	USD	150 688	0.04
1 680	ANALOG DEVICES INC	USD	259 667	0.07	449	CUMMINS INC	USD	86 128	0.02
206	ANTHEM INC	USD	83 969	0.02	10 292	CUSHMAN & WAKEFIELD PLC	USD	201 279	0.05
9 368	APPLE INC	USD	1 462 782	0.38	1 427	CUSTOMERS BANCORP INC	USD	82 029	0.02
1 901	APPLIED MATERIALS INC	USD	263 051	0.07	4 125	CVS HEALTH CORP	USD	374 195	0.10
1 748	ARCHER DANIELS MIDLAND CO	USD	103 893	0.03	5 483	CYTOKINETICS INC	USD	219 764	0.06
5 248	ARCUS BIOSCIENCES INC	USD	186 763	0.05	407	DARDEN RESTAURANTS INC	USD	53 914	0.01
1 981	ARENA PHARMACEUTICALS INC	USD	161 901	0.04	3 007	DECIPHERA PHARMACEUTICALS IN	USD	25 834	0.01
4 122	ARTISAN PARTNERS ASSET MA -A	USD	172 680	0.05	1 327	DICKS SPORTING GOODS INC	USD	134 182	0.04
22 318	AT&T INC	USD	482 785	0.13	16 722	DIGITALBRIDGE GROUP INC	USD	122 489	0.03
408	ATMOS ENERGY CORP	USD	37 589	0.01	1 731	DIODES INC	USD	167 148	0.04
2 886	ATRICURE INC	USD	176 454	0.05	936	DISCOVER FINANCIAL SERVICES	USD	95 114	0.03
1 322	AUTOMATIC DATA PROCESSING	USD	286 650	0.08	2 331	DOW INC	USD	116 263	0.03
206	AUTOZONE INC	USD	379 754	0.10	424	EASTMAN CHEMICAL CO	USD	45 081	0.01
1 138	AXCELIS TECHNOLOGIES INC	USD	74 612	0.02	1 246	EATON CORP PLC	USD	189 354	0.05
2 037	AXONICS INC	USD	100 310	0.03	1 187	EDISON INTERNATIONAL	USD	71 239	0.02
6 383	AZEK CO INC/THE	USD	259 541	0.07	3 848	ELI LILLY & CO	USD	934 659	0.25
10 672	BAKER HUGHES A GE CO	USD	225 696	0.06	2 042	EMCOR GROUP INC	USD	228 746	0.06
3 755	BALLYS CORP	USD	125 673	0.03	1 869	EMERSON ELECTRIC CO	USD	152 797	0.04
2 563	BANK OF NEW YORK MELLON CORP	USD	130 900	0.03	79	ERIE INDEMNITY COMPANY-CL A	USD	13 384	0.00
705	BEST BUY CO INC	USD	62 986	0.02	730	ESSENTIAL UTILITIES INC	USD	34 465	0.01
10 253	BIOCRIST PHARMACEUTICALS INC	USD	124 872	0.03	1 117	EVERBRIDGE INC	USD	66 134	0.02
4 520	BJS RESTAURANTS INC	USD	137 325	0.04	3 056	EXELON CORP	USD	155 219	0.04
708	BLACKROCK INC	USD	570 011	0.15	2 192	EXPEDITORS INTERNATIONAL WASH INC	USD	258 850	0.07
2 144	BLACKSTONE GROUP INC/THE-A	USD	243 943	0.07	195	FACTSET RESEARCH SYSTEMS INC	USD	83 338	0.02
2 320	BOK FINANCIAL CORPORATION	USD	215 210	0.06	1 796	FASTENAL CO	USD	101 171	0.03
423	BOOZ ALLEN HAMILTON HOLDINGS	USD	31 539	0.01	847	FIDELITY NATIONAL FINANCIAL	USD	38 864	0.01
13 329	BRISTOL-MYERS SQUIBB CO	USD	730 798	0.20	2 159	FIFTH THIRD BANCORP	USD	82 681	0.02
1 213	BROOKS AUTOMATION INC	USD	109 983	0.03	2 849	FIRST MERCHANTS CORP	USD	104 946	0.03
443	BUNGE LTD	USD	36 369	0.01	881	FIRST REPUBLIC BANK/SAN FRAN	USD	159 985	0.04
412	C.H. ROBINSON WORLDWIDE INC	USD	38 994	0.01	1 306	FIRST SOLAR INC	USD	100 098	0.03
3 994	CAMPBELL SOUP CO	USD	152 637	0.04	402	FMC CORP	USD	38 846	0.01
908	CARDINAL HEALTH INC	USD	41 112	0.01	500	FORTINET INC	USD	158 020	0.04
2 720	CASELLA WASTE SYSTEMS INC-A	USD	204 311	0.05	943	FRANKLIN RESOURCES INC	USD	27 771	0.01
347	CELANESE CORP SERIES A	USD	51 281	0.01	3 936	FRONTDOOR INC	USD	126 851	0.03
7 834	CHAMPIONX CORP	USD	139 224	0.04	1 299	GARTNER INC	USD	381 887	0.10
1 028	CHART INDUSTRIES INC	USD	144 175	0.04	8 133	GENERAL MILLS INC	USD	481 887	0.13
2 637	CIENA CORP	USD	178 482	0.05	448	GENUINE PARTS CO	USD	55 232	0.01
1 463	CIGNA CORP	USD	295 417	0.08	10 222	GILEAD SCIENCES INC	USD	652 673	0.17
21 343	CISCO SYSTEMS INC	USD	1 189 330	0.32	4 245	GLOBAL BLOOD THERAPEUTICS IN	USD	109 261	0.03
					476	GOLDMAN SACHS GROUP INC	USD	160 125	0.04
					1 888	HAMILTON LANE INC-CLASS A	USD	172 032	0.05
					1 085	HARTFORD FINANCIAL SVCS GRP	USD	65 871	0.02
					409	HASBRO INC	USD	36 606	0.01
					8 786	HEALTHCARE REALTY TRUST INC	USD	244 450	0.07
					1 504	HERC HOLDINGS INC	USD	207 045	0.06

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Multi-Asset Income

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
455	HERSHEY CO/THE	USD	77 408	0.02	619	NORTHERN TRUST CORP	USD	65 106	0.02
4 082	HEWLETT - PACKARD ENTERPRISE - W/I	USD	56 607	0.02	475	NORTHROP GRUMMAN CORP	USD	161 676	0.04
3 752	HEXCEL CORP	USD	170 905	0.05	1 818	NORTONLIFELOCK INC	USD	41 533	0.01
5 031	HOME DEPOT INC	USD	1 836 014	0.48	3 596	NUCOR CORP	USD	360 960	0.10
2 158	HONEYWELL INTERNATIONAL INC	USD	395 678	0.11	1 700	NVIDIA CORP	USD	439 665	0.12
932	HORMEL FOODS CORP	USD	40 003	0.01	836	OLD DOMINION FREIGHT LINE	USD	263 459	0.07
3 755	HP INC	USD	124 385	0.03	3 357	OMNICOM GROUP	USD	216 292	0.06
4 615	HUNTINGTON BANCSHARES INC	USD	62 578	0.02	4 857	ORACLE CORP	USD	372 475	0.10
138	HUNTINGTON INGALLS INDUSTRIE	USD	22 661	0.01	633	O'REILLY AUTOMOTIVE INC	USD	393 109	0.10
2 462	ILLINOIS TOOL WORKS	USD	534 314	0.14	5 349	ORGANOGENESIS HOLDINGS INC	USD	43 462	0.01
3 138	INDEPENDENT BANK CORP/MA	USD	224 975	0.06	2 261	OSHKOSH CORP	USD	224 092	0.06
3 162	INGEVITY CORP	USD	199 363	0.05	1 085	PACCAR INC	USD	84 209	0.02
12 681	INTEL CORP	USD	574 280	0.15	297	PACKAGING CORP OF AMERICA	USD	35 558	0.01
1 343	INTERCONTINENTAL EXCHANGE INC	USD	161 521	0.04	1 012	PAYCHEX INC	USD	121 472	0.03
6 489	INTERNATIONAL BUSINESS MACHINES CORP	USD	762 680	0.20	5 441	PEPSICO INC	USD	831 126	0.22
779	INTERNATIONAL FLAVORS & FRAGRANCES	USD	103 198	0.03	3 706	PETMED EXPRESS INC	USD	82 319	0.02
1 161	INTERNATIONAL PAPER CO	USD	47 963	0.01	26 948	PFIZER INC	USD	1 399 296	0.36
1 230	INTERPUBLIC GROUP OF COS INC	USD	40 506	0.01	7 788	PGT INNOVATIONS INC	USD	154 021	0.04
610	INTUIT INC	USD	345 027	0.09	2 295	PLEXUS CORP	USD	193 517	0.05
1 051	IRHYTHM TECHNOLOGIES INC	USD	108 769	0.03	2 458	PNC FINANCIAL SERVICES GROUP	USD	433 414	0.12
1 842	ITT INC	USD	165 524	0.04	839	PRINCIPAL FINANCIAL GROUP	USD	53 363	0.01
1 717	JACK IN THE BOX INC	USD	132 082	0.04	7 590	PROCTER & GAMBLE CO.	USD	1 091 780	0.29
2 411	JM SMUCKER CO/THE	USD	287 955	0.08	1 829	PROGRESSIVE CORP	USD	165 096	0.04
11 989	JOHNSON & JOHNSON	USD	1 803 516	0.47	3 263	PRUDENTIAL FINANCIAL INC	USD	310 576	0.08
2 226	JOHNSON CONTROLS INTERNATIONAL	USD	159 159	0.04	2 417	PTC THERAPEUTICS INC	USD	84 655	0.02
10 128	JUNIPER NETWORKS INC	USD	318 036	0.08	1 580	PUBLIC SERVICE ENTERPRISE GP	USD	92 713	0.02
3 757	KELLOGG CO	USD	212 826	0.06	2 983	PULMONX CORP	USD	84 123	0.02
2 989	KEYCORP	USD	60 795	0.02	8 052	PURE STORAGE INC - CLASS A	USD	230 472	0.06
696	KEYSIGHT TECHNOLOGIES IN-W/I	USD	126 390	0.03	3 526	QUALCOMM INC	USD	567 006	0.15
2 688	KIMBERLY-CLARK CORP	USD	337 820	0.09	382	QUEST DIAGNOSTICS INC	USD	58 116	0.02
6 676	KROGER CO	USD	265 702	0.07	11 296	RADIAN GROUP INC	USD	209 888	0.06
628	L3HARRIS TECHNOLOGIES INC	USD	117 758	0.03	1 552	RAPID7 INC	USD	160 618	0.04
887	LABORATORY CORP AMERICA HOLDINGS	USD	245 079	0.07	2 415	RAYMOND JAMES FINANCIAL INC	USD	213 213	0.06
758	LENDINGTREE INC	USD	81 719	0.02	2 984	REGIONS FINANCIAL CORP	USD	57 203	0.02
558	LINCOLN NATIONAL CORP	USD	33 494	0.01	3 001	REXFORD INDUSTRIAL REALTY IN	USD	214 044	0.06
1 326	LIVE OAK BANCSHARES INC	USD	101 782	0.03	18 264	RLJ LODGING TRUST	USD	223 723	0.06
836	LYONDELLBASELL INDU - A	USD	67 802	0.02	1 567	ROBERT HALF INTERNATIONAL INC	USD	153 669	0.04
402	M & T BANK CORP	USD	54 291	0.01	406	RPM INTERNATIONAL INC	USD	36 059	0.01
1 502	MARSH & MCLENNAN COS	USD	229 579	0.06	430	S&P GLOBAL INC	USD	178 447	0.05
2 334	MCDONALDS CORP	USD	550 189	0.15	2 994	SCHNITZER STEEL INDS INC - A	USD	136 694	0.04
4 206	MEDTRONIC PLC	USD	382 616	0.10	2 227	SCHWAB (CHARLES) CORP	USD	164 695	0.04
14 480	MERCK & CO INC	USD	975 859	0.26	998	SEMPRA ENERGY	USD	116 088	0.03
2 138	MERITAGE HOMES CORP	USD	229 480	0.06	2 021	SEMTECH CORP	USD	158 044	0.04
2 024	METLIFE INC	USD	111 220	0.03	1 244	SENSIENT TECHNOLOGIES CORP	USD	109 457	0.03
5 175	MICROSOFT CORP	USD	1 530 475	0.40	344	SHERWIN-WILLIAMS CO/THE	USD	106 527	0.03
1 040	MODERNA INC	USD	232 272	0.06	514	SHOCKWAVE MEDICAL INC	USD	80 603	0.02
595	MOLSON COORS BREWING CO - B	USD	24 251	0.01	922	SIGNATURE BANK	USD	262 258	0.07
4 369	MONDELEZ INTERNATIONAL INC - A	USD	254 756	0.07	2 776	SILK ROAD MEDICAL INC	USD	104 015	0.03
1 618	MORGAN STANLEY	USD	139 661	0.04	169	SNAP - ON INC	USD	32 008	0.01
272	MORNINGSTAR INC	USD	81 799	0.02	1 900	SPRINGWORKS THERAPEUTICS INC	USD	103 554	0.03
8 651	MOSAIC CO/THE	USD	298 890	0.08	7 824	SPROUTS FARMERS MARKET INC	USD	204 200	0.05
1 504	MSA SAFETY INC	USD	199 652	0.05	3 553	STATE STREET CORP	USD	290 564	0.08
649	MSCI INC	USD	349 662	0.09	6 324	SUNNOVA ENERGY INTERNATIONAL	USD	155 264	0.04
837	NASDAQ OMX GROUP/THE	USD	154 571	0.04	472	SVB FINANCIAL GROUP	USD	281 507	0.08
3 329	NETAPP INC	USD	269 288	0.07	1 781	SYNCHRONY FINANCIAL	USD	72 653	0.02
1 195	NEVRO CORP	USD	85 191	0.02	709	T ROWE PRICE GROUP INC	USD	122 597	0.03
2 448	NEW RELIC INC	USD	236 706	0.06	303	TESLA INC	USD	281 573	0.08
1 661	NEXSTAR MEDIA GROUP INC - A	USD	220 522	0.06	4 128	TEXAS INSTRUMENTS INC	USD	684 140	0.18
6 132	NEXTERA ENERGY INC	USD	503 415	0.13	516	THERMO FISHER SCIENTIFIC INC	USD	302 758	0.08
					704	TRACTOR SUPPLY COMPANY	USD	147 709	0.04
					780	TRAVELERS COS INC/THE	USD	107 295	0.03

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Multi-Asset Income

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
4 172	TRUIST FINANCIAL CORP	USD	214 800	0.06	49 103	PETS AT HOME GROUP PLC	GBP	271 950	0.07
2 491	TURNING POINT THERAPEUTICS I	USD	104 485	0.03	18 018	PHOENIX GROUP HOLDINGS PLC	GBP	140 178	0.04
922	TYSON FOODS INC - A	USD	70 666	0.02	53 116	PRUDENTIAL PLC	GBP	806 293	0.22
647	UGI CORP	USD	26 120	0.01	9 389	RECKITT BENCKISER GROUP PLC	GBP	709 207	0.19
2 038	UNION PACIFIC CORP	USD	451 489	0.12	7 856	RELX PLC	GBP	224 751	0.06
5 801	UNITED BANKSHARES INC	USD	185 069	0.05	52 858	RESTAURANT GROUP PLC	GBP	59 368	0.02
6 676	UNITED COMMUNITY BANKS/GA	USD	210 988	0.06	5 043	RIO TINTO PLC	GBP	293 835	0.08
4 139	UNITED PARCEL SERVICE- B	USD	780 121	0.21	4 120	SCHRODERS PLC	GBP	174 693	0.05
497	UNITEDHEALTH GROUP INC	USD	219 454	0.06	4 463	SEVERN TRENT PLC	GBP	156 652	0.04
4 403	US BANCORP	USD	217 478	0.06	413	SPIRAX-SARCO ENGINEERING PLC	GBP	78 950	0.02
3 713	VERICEL CORP	USD	128 316	0.03	94 971	STANDARD CHARTERED PLC	GBP	507 206	0.14
1 315	VERISIGN INC	USD	293 504	0.08	16 661	TATE & LYLE PLC	GBP	131 248	0.04
17 727	VERIZON COMMUNICATIONS INC	USD	809 967	0.22	52 159	TESCO PLC	GBP	180 096	0.05
1 043	VF CORP	USD	67 155	0.02	2 435	UNILEVER PLC	GBP	114 427	0.03
1 894	VIACOMCBS INC - CLASS B	USD	50 265	0.01	23 576	UNITED UTILITIES GROUP PLC	GBP	305 792	0.08
755	VISA INC - A	USD	143 876	0.04	10 127	WH SMITH PLC	GBP	178 513	0.05
2 298	WALGREENS BOOTS ALLIANCE INC	USD	105 402	0.03		<i>France</i>		<i>10 678 296</i>	<i>2.82</i>
1 105	WATTS WATER TECHNOLOGIES - A	USD	188 672	0.05	4 521	AIR LIQUIDE SA	EUR	693 160	0.19
637	WEST PHARMACEUTICAL SERVICES	USD	262 715	0.07	11 758	BOUYGUES SA	EUR	370 259	0.10
1 411	WESTERN UNION CO	USD	22 135	0.01	6 352	CARREFOUR SA	EUR	102 299	0.03
196	WHIRLPOOL CORP	USD	40 444	0.01	24 619	CNP ASSURANCES	EUR	535 463	0.14
2 642	WINTRUST FINANCIAL CORP	USD	210 998	0.06	46 231	CREDIT AGRICOLE SA	EUR	580 199	0.15
1 566	WOODWARD INC	USD	150 734	0.04	5 815	DANONE	EUR	317 441	0.08
1 303	WORTHINGTON INDUSTRIES	USD	62 629	0.02	4 991	ESSILORLUXOTTICA	EUR	934 515	0.25
321	WW GRAINGER INC	USD	146 285	0.04	1 074	EVERSOURCE ENERGY	USD	85 924	0.02
1 683	XCEL ENERGY INC	USD	100 193	0.03	1 956	GAZTRANSPORT ET TECHNIGA SA	EUR	160 881	0.04
1 990	YETI HOLDINGS INC	USD	144 945	0.04	1 052	GECCINA SA	EUR	129 291	0.03
4 221	YUM CHINA HOLDINGS INC	USD	184 994	0.05	209	HERMES INTERNATIONAL	EUR	321 024	0.09
	<i>United Kingdom</i>		<i>11 774 778</i>	<i>3.16</i>	4 478	KORIAN	EUR	124 668	0.03
17 670	3I GROUP PLC	GBP	304 953	0.08	1 686	LVMH	EUR	1 225 722	0.32
3 268	ADMIRAL GROUP PLC	GBP	122 881	0.03	7 118	MICHELIN (CGDE)	EUR	1 026 060	0.27
4 808	AMCOR PLC	USD	50 777	0.01	13 160	ORANGE	EUR	123 875	0.03
8 686	ANTOFAGASTA PLC	GBP	138 473	0.04	515	ORPEA	EUR	45 372	0.01
371	AON PLC-CLASS A	USD	98 055	0.03	4 609	PLASTIC OMNIUM	EUR	105 362	0.03
1 638	ASHTAD GROUP PLC	GBP	115 924	0.03	12 505	REXEL SA	EUR	222 964	0.06
7 397	BELLWAY PLC	GBP	293 907	0.08	4 872	RUBIS	EUR	127 939	0.03
7 066	BHP GROUP PLC	GBP	185 108	0.05	1 479	S.O.I.T.E.C.	EUR	318 281	0.08
94 294	BP PLC	GBP	371 179	0.10	13 164	SANOFI AVENTIS	EUR	1 166 067	0.31
8 585	BRITVIC PLC	GBP	94 071	0.03	3 529	SCHNEIDER ELECTRIC SE	EUR	608 611	0.16
135 957	BT GROUP PLC	GBP	274 553	0.07	1 326	SOPRA STERIA GROUP	EUR	208 845	0.06
3 593 384	CARILLION PLC	GBP	43	0.00	4 810	SPIE SA - W/I	EUR	109 283	0.03
28 696	CONVATEC GROUP PLC	GBP	66 015	0.02	23 186	TOTAL SA	EUR	1 034 791	0.28
18 702	COUNTRYSIDE PROPERTIES PLC	GBP	100 237	0.03		<i>Switzerland</i>		<i>10 024 103</i>	<i>2.69</i>
2 200	CRODA INTERNATIONAL PLC	GBP	265 174	0.07	2 914	ABB LTD - REG	CHF	98 150	0.03
2 127	DIAGEO PLC	GBP	102 246	0.03	2 413	ADECCO GROUP AG - REG	CHF	108 523	0.03
2 527	DOMINION ENERGY INC	USD	174 570	0.05	744	ALLREAL HOLDING AG - REG	CHF	145 045	0.04
41 557	DS SMITH PLC	GBP	189 966	0.05	1 099	BALOISE HOLDING AG - REG	CHF	158 144	0.04
2 605	FEVERTREE DRINKS PLC	GBP	83 927	0.02	1 926	BANQUE CANTONALE VAUDOIS-REG	CHF	131 603	0.04
64 394	GLAXOSMITHKLINE PLC	GBP	1 232 199	0.32	954	BKW AG	CHF	109 197	0.03
7 819	GREGGS PLC	GBP	310 767	0.08	1 319	CEMBRA MONEY BANK AG	CHF	84 590	0.02
24 002	HOMESERVE SHS	GBP	249 997	0.07	1 371	CHUBB LTD	USD	233 053	0.06
32 632	HOWDEN JOINERY GROUP PLC	GBP	350 262	0.09	2 593	CIE FINANCIERE RICHEMONT - REG	CHF	342 722	0.09
36 354	IG GROUP HOLDINGS PLC	GBP	352 022	0.09	217	FISCHER (GEORG) - REG	CHF	290 059	0.08
35 501	KINGFISHER PLC	GBP	143 044	0.04	481	GARMIN LTD	USD	57 596	0.02
74 054	LEGAL & GENERAL GROUP PLC	GBP	262 400	0.07	416	GEBERIT AG - REG	CHF	299 188	0.08
2 289	LINDE PLC	EUR	700 434	0.19	46	GIVAUDAN - REG	CHF	212 741	0.06
118 626	LLOYDS BANKING GROUP PLC	GBP	67 536	0.02	1 993	HELVETIA HOLDING AG-REG	CHF	206 580	0.06
88 888	MAN GROUP PLC/JERSEY	GBP	240 747	0.06	601	KUEHNE & NAGEL INTERNATIONAL AG - REG	CHF	170 761	0.05
25 970	MICHAEL PAGE INTERNATIONAL	GBP	195 950	0.05	932	LONZA GROUP AG - REG	CHF	685 047	0.18
28 150	NATIONAL EXPRESS GROUP PLC	GBP	86 234	0.02					
17 268	NATIONAL GRID PLC	GBP	217 968	0.06					

BNP PARIBAS FUNDS Multi-Asset Income

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
3 432	MEDMIX AG	CHF	149 582	0.04	12 851	PROSUS NV	EUR	944 934	0.25
16 873	NESTLE SA - REG	CHF	2 075 273	0.54	16 401	SBM OFFSHORE NV	EUR	214 771	0.06
6 460	NOVARTIS AG - REG	CHF	500 515	0.13	27 060	UNIVERSAL MUSIC GROUP NV	EUR	670 547	0.18
947	PSP SWISS PROPERTY AG - REG	CHF	103 917	0.03	2 865	VOPAK	EUR	88 242	0.02
2 165	ROCHE HOLDING AG GENUSSSCHEIN	CHF	792 116	0.21	2 922	WOLTERS KLUWER	EUR	302 719	0.08
1 668	SCHINDLER HOLDING - PART CERT	CHF	395 207	0.11		<i>Sweden</i>		<i>5 856 586</i>	<i>1.58</i>
58	SGS SA - REG	CHF	170 560	0.05	5 250	AAK AB	SEK	99 585	0.03
189	SIEGFRIED HOLDING AG - REG	CHF	162 250	0.04	12 637	ATLAS COPCO AB - A	SEK	768 088	0.21
3 104	SIG COMBIBLOC GROUP AG	CHF	76 271	0.02	8 578	AXFOOD AB	SEK	216 949	0.06
434	SIKA AG - REG	CHF	159 250	0.04	4 936	BILLERUDKORSNAS AB	SEK	81 835	0.02
14 370	STMICROELECTRONICS NV	EUR	628 831	0.17	8 022	BOLIDEN AB	SEK	272 698	0.07
151	STRAUMANN HOLDING AG - REG	CHF	282 282	0.08	15 329	CASTELLUM AB	SEK	362 977	0.10
3 432	SULZER AG - REG	CHF	297 607	0.08	29 868	EPIROC AB-A	SEK	664 894	0.18
453	SWISS LIFE HOLDING AG - REG	CHF	244 392	0.07	17 286	FABEGE AB	SEK	254 438	0.07
774	SWISSCOM AG - REG	CHF	384 404	0.10	16 591	GETINGE AB - B	SEK	636 665	0.17
4 004	UBS GROUP AG - REG	CHF	63 452	0.02	18 756	HEXPOL AB	SEK	220 970	0.06
531	ZURICH INSURANCE GROUP AG	CHF	205 195	0.05	2 913	ICA GRUPPEN AB	SEK	151 195	0.04
	<i>Germany</i>		<i>7 899 422</i>	<i>2.09</i>	5 526	INTRUM JUSTITIA AB	SEK	125 269	0.03
1 699	ADIDAS AG	EUR	430 187	0.11	5 314	INVESTOR AB-B SHS	SEK	117 547	0.03
726	ALLIANZ SE - REG	EUR	150 754	0.04	11 447	LOOMIS AB	SEK	267 608	0.07
3 368	BAYERISCHE MOTOREN WERKE AG	EUR	298 034	0.08	17 765	LUNDIN PETROLEUM AB	SEK	559 901	0.15
4 718	CANCOM SE	EUR	279 400	0.07	18 616	PEAB AB	SEK	206 483	0.06
734	CARL ZEISS MEDITEC AG - BR	EUR	135 680	0.04	9 973	SANDVIK AB	SEK	244 676	0.07
1 012	CTS EVENTIM AG + CO KGAA	EUR	65 132	0.02	16 642	SECURITAS AB - B	SEK	201 479	0.05
4 973	DAIMLER AG - REG	EUR	336 125	0.09	4 688	SKF AB-B SHARES	SEK	97 667	0.03
2 240	DEUTSCHE BOERSE AG	EUR	329 504	0.09	59 864	TELIA CO AB	SEK	205 855	0.05
4 744	DEUTSCHE POST AG - REG	EUR	268 226	0.07	5 003	WHLBORGES FASTIGHETER AB	SEK	99 807	0.03
36 493	DEUTSCHE TELEKOM AG - REG	EUR	594 836	0.16		<i>China</i>		<i>4 388 482</i>	<i>1.17</i>
49 561	E.ON SE	EUR	604 248	0.16	46 400	ALIBABA GROUP HOLDING LTD	HKD	608 874	0.16
4 822	EVONIK INDUSTRIES AG	EUR	137 282	0.04	22 345	BEIJING ORIENTAL YUHONG - A	CNY	162 548	0.04
7 079	FRESENIUS SE & CO KGAA	EUR	250 597	0.07	602 000	CHINA CONSTRUCTION BANK - H	HKD	367 144	0.10
2 035	FUCHS PETROLUB SE-PREF	EUR	81 237	0.02	49 000	CHINA MENGNIU DAIRY CO	HKD	244 485	0.07
2 479	GEA GROUP AG	EUR	119 215	0.03	2 572	GDS HOLDINGS LTD - ADR	USD	106 662	0.03
741	HANNOVER RUECK SE	EUR	123 858	0.03	5 800	JD.COM INC - CL A	HKD	176 470	0.05
14 771	INFINEON TECHNOLOGIES AG	EUR	602 066	0.16	1 791	JOYY INC	USD	71 549	0.02
4 360	JENOPTIK AG	EUR	161 930	0.04	800	KWEICHOW MOUTAI CO LTD - A	CNY	226 238	0.06
2 253	LEG IMMOBILIENLIEN AG	EUR	276 443	0.07	9 000	MEITUAN DIANPING-CLASS B	HKD	231 928	0.06
861	MERCK KGAA	EUR	195 447	0.05	19 100	NETEASE INC	HKD	340 665	0.09
614	MUENCHENER RUECKVERSICHERUNG AG - REG	EUR	159 947	0.04	37 000	PING AN INSURANCE GROUP CO - H	HKD	234 708	0.06
922	PORSCHE AUTOMOBIL HLDG-PRF	EUR	76 932	0.02	20 000	S F HOLDING CO LTD - A	CNY	190 298	0.05
6 819	SIEMENS AG - REG	EUR	1 041 125	0.28	17 000	TENCENT HOLDINGS LTD	HKD	877 759	0.23
3 349	STROEER SE & CO KGAA	EUR	232 086	0.06	21 500	WUXI BIOLOGICS CAYMAN INC	HKD	224 264	0.06
3 814	SYMRISE AG	EUR	496 964	0.13	9 400	YUNNAN ENERGY NEW MATERIAL-A	CNY	324 890	0.09
4 028	TAG IMMOBILIEN AG	EUR	99 129	0.03		<i>Spain</i>		<i>3 927 064</i>	<i>1.05</i>
4 035	TALANX AG	EUR	171 649	0.05	11 384	ACS ACTIVIDADES DE CONSTRUCCION Y SERVICIOS	EUR	268 321	0.07
38 237	TELEFONICA DEUTSCHLAND HOLDING	EUR	93 337	0.02	8 112	AMADEUS IT GROUP SA	EUR	483 800	0.13
1 820	VONOVIA SE	EUR	88 052	0.02	8 407	APPLUS SERVICES SA	EUR	67 971	0.02
	<i>The Netherlands</i>		<i>7 454 127</i>	<i>1.98</i>	4 746	ATLANTICA SUSTAINABLE INFRAS	USD	149 241	0.04
6 617	AALBERTS INDUSTRIES NV	EUR	385 506	0.10	241 069	BANCO SANTANDER SA	EUR	708 863	0.19
56 808	AEGON NV	EUR	249 558	0.07	7 122	ENAGAS SA	EUR	145 289	0.04
2 492	ASML HOLDING NV	EUR	1 761 096	0.46	16 315	ENDESA SA	EUR	329 563	0.09
10 792	ASR NEDERLAND NV	EUR	437 076	0.12	8 519	FLUIDRA SA	EUR	299 869	0.08
6 173	CNH INDUSTRIAL NV	EUR	105 373	0.03	29 602	GRIFOLS SA	EUR	499 534	0.13
2 929	CORBION NV	EUR	121 378	0.03	10 644	IBERDROLA SA	EUR	110 804	0.03
1 393	IMCD GROUP NV - W/I	EUR	271 217	0.07	132 879	MAPFRE SA	EUR	239 913	0.06
14 372	KONINKLIJKE AHOLD DELHAIZE NV	EUR	433 100	0.12	12 575	MERLIN PROPERTIES SOCIMI SA	EUR	120 343	0.03
4 342	KONINKLIJKE DSM NV	EUR	859 716	0.23	11 175	RED ELECTRICA CORPORACION SA	EUR	212 604	0.06
141 107	KONINKLIJKE KPN NV	EUR	385 222	0.10	75 532	TELEFONICA SA	EUR	290 949	0.08
4 698	NN GROUP NV - W/I	EUR	223 672	0.06					

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Multi-Asset Income

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Italy</i>		<i>3 409 136</i>	<i>0.92</i>	3 817	HOUSING DEVELOPMENT FINANCE	INR	116 665	0.03
230 204	A2A SPA	EUR	395 951	0.11	5 011	JUBILANT FOODWORKS LTD	INR	212 747	0.06
43 532	ANIMA HOLDING SPA	EUR	195 459	0.05	4 445	RELIANCE INDUSTRIES LTD	INR	124 456	0.03
23 188	ASSICURAZIONI GENERALI	EUR	431 992	0.12		<i>Denmark</i>		<i>1 447 176</i>	<i>0.38</i>
22 468	AUTOGRILL SPA	EUR	140 335	0.04	3 306	DFDS A/S	DKK	155 130	0.04
5 873	BANCA GENERALI S.P.A.	EUR	227 579	0.06	5 296	NOVO NORDISK A/S - B	DKK	523 362	0.14
17 362	BREMBO SPA	EUR	217 546	0.06	7 349	NOVOZYMES A/S - B	DKK	530 801	0.14
19 257	ENEL S.P.A.	EUR	135 685	0.04	2 400	ROYAL UNIBREW	DKK	237 883	0.06
19 128	ENI S.P.A.	EUR	233 744	0.06		<i>Canada</i>		<i>1 429 687</i>	<i>0.38</i>
4 226	ERG S.P.A.	EUR	120 187	0.03	3 798	BANK OF NOVA SCOTIA	CAD	236 764	0.06
8 771	FINCOBANK S.P.A.	EUR	135 380	0.04	218	BCE INC	CAD	9 987	0.00
28 964	HERA SPA	EUR	106 037	0.03	1 407	CAN IMPERIAL BANK OF COMMERCE	CAD	144 422	0.04
110 665	IREN SPA	EUR	293 705	0.08	2 213	CANADIAN NATIONAL RAILWAY CO	CAD	239 371	0.06
31 888	ITALGAS SPA	EUR	192 986	0.05	175	CANADIAN TIRE CORP - A	CAD	22 104	0.01
13 141	POSTE ITALIANE SPA	EUR	151 647	0.04	854	GREAT-WEST LIFECO INC	CAD	22 567	0.01
22 562	TERNA S.P.A.	EUR	160 506	0.04	1 005	HYDRO ONE LTD	CAD	23 024	0.01
109 031	UNIPOLSAI ASSICURAZIONI SPA	EUR	270 397	0.07	255	IGM FINANCIAL INC	CAD	8 098	0.00
	<i>Finland</i>		<i>3 274 293</i>	<i>0.89</i>	377	INDUSTRIAL ALLIANCE INSURANC	CAD	18 996	0.01
1 401	CARGOTEC OYJ - B SHARE	EUR	61 420	0.02	550	INTACT FINANCIAL CORP	CAD	62 952	0.02
4 282	ELISA OYJ	EUR	231 742	0.06	893	MAGNA INTERNATIONAL INC	CAD	63 626	0.02
7 227	FORTUM OYJ	EUR	195 057	0.05	6 071	MANULIFE FINANCIAL CORP	CAD	101 895	0.03
6 277	HUHTAMAKI OYJ	EUR	244 113	0.07	1 784	NUTRIEN LTD	CAD	118 081	0.03
1 265	KONE OYJ - B	EUR	79 746	0.02	1 749	POWER CORP OF CANADA	CAD	50 893	0.01
10 988	METSA BOARD OYJ	EUR	94 607	0.03	1 108	ROGERS COMMUNICATIONS INC - B	CAD	46 457	0.01
15 297	NESTE OYJ	EUR	663 278	0.18	776	SAPUTO INC	CAD	15 396	0.00
55 386	NOKIA OYJ	EUR	308 722	0.08	1 415	SHAW COMMUNICATIONS INC - B	CAD	37 815	0.01
4 055	ORION OYJ - B	EUR	148 089	0.04	1 831	SUN LIFE FINANCIAL INC	CAD	89 746	0.02
10 247	OUTOTEC OYJ	EUR	95 789	0.03	1 468	TELUS CORP	CAD	30 443	0.01
13 668	SAMPO OYJ - A	EUR	602 212	0.16	169	TMX GROUP LTD	CAD	15 088	0.00
2 551	TIETO OYJ	EUR	70 101	0.02	4 993	ZYMEWORKS INC	USD	71 962	0.02
4 260	UPM-KYMMENE OYJ	EUR	142 540	0.04		<i>Norway</i>		<i>1 387 086</i>	<i>0.38</i>
8 931	VALMET OYJ	EUR	336 877	0.09	6 169	KONGSBERG GRUPPEN ASA	NOK	175 938	0.05
	<i>Ireland</i>		<i>2 798 906</i>	<i>0.75</i>	11 880	LEROY SEAFOOD GROUP ASA	NOK	81 695	0.02
1 454	ACCENTURE PLC - A	USD	530 035	0.14	4 822	NORDIC SEMICONDUCTOR ASA	NOK	143 100	0.04
12 814	CRH PLC	EUR	596 107	0.16	14 062	ORKLA ASA	NOK	123 903	0.03
16 769	EXPERIAN PLC	GBP	725 405	0.19	7 248	SCHIBSTED ASA - A	NOK	245 813	0.07
15 212	GLANBIA PLC	EUR	187 108	0.05	3 947	SCHIBSTED ASA - B	NOK	116 897	0.03
11 562	GRAFTON GROUP PLC - UTS	GBP	169 795	0.05	17 788	STOREBRAND ASA	NOK	157 017	0.04
81 548	GREENCORE GROUP PLC	GBP	125 780	0.03	15 011	TELENOR ASA	NOK	207 468	0.06
7 222	KEYWORDS STUDIOS PLC	GBP	253 062	0.07	3 048	YARA INTERNATIONAL ASA	NOK	135 255	0.04
2 130	SEAGATE TECHNOLOGY HOLDINGS	USD	211 614	0.06		<i>Belgium</i>		<i>1 334 753</i>	<i>0.36</i>
	<i>Taiwan</i>		<i>2 597 631</i>	<i>0.68</i>	5 757	AGEAS	EUR	262 231	0.07
109 000	CHUNGHWA TELECOM CO LTD	TWD	403 825	0.11	8 983	ANHEUSER - BUSCH INBEV SA/NV	EUR	477 626	0.13
31 000	DELTA ELECTRONIC INDUSTRIAL CO	TWD	271 609	0.07	815	COFINIMMO	EUR	114 508	0.03
68 000	TAIWAN SEMICONDUCTOR MANUFACTURING CO	TWD	1 331 070	0.35	1 658	COLRUYT SA	EUR	61 777	0.02
32 000	UNIMICRON TECHNOLOGY CORP	TWD	235 368	0.06	919	GROUPE BRUXELLES LAMBERT SA	EUR	90 209	0.02
172 000	UNITED MICROELECTRONICS CORP	TWD	355 759	0.09	19 160	PROXIMUS	EUR	328 402	0.09
	<i>South Korea</i>		<i>1 651 372</i>	<i>0.44</i>		<i>Hong Kong</i>		<i>1 051 058</i>	<i>0.28</i>
223	LG HOUSEHOLD & HEALTH CARE	KRW	180 964	0.05	60 000	AIA GROUP LTD	HKD	532 491	0.14
866	NAVER CORP	KRW	242 470	0.06	6 500	HONG KONG EXCHANGES & CLEAR	HKD	334 487	0.09
15 530	SAMSUNG ELECTRONICS CO LTD	KRW	899 751	0.24	10 500	TECHTRONIC INDUSTRIES CO LTD	HKD	184 080	0.05
3 384	SK HYNIX INC	KRW	328 187	0.09		<i>Austria</i>		<i>898 578</i>	<i>0.24</i>
	<i>India</i>		<i>1 450 736</i>	<i>0.38</i>	4 734	BAWAG GROUP AG	EUR	256 583	0.07
3 888	DIVIS LABORATORIES LTD	INR	215 106	0.06	5 380	OMV AG	EUR	268 731	0.07
22 135	HDFC BANK LIMITED	INR	387 023	0.10	3 445	RAIFFEISEN BANK INTERNATIONAL	EUR	89 157	0.02
29 377	HINDALCO INDUSTRIES LTD	INR	165 076	0.04	8 785	WIENERBERGER AG	EUR	284 107	0.08
8 230	HINDUSTAN UNILEVER LTD	INR	229 663	0.06					

BNP PARIBAS FUNDS Multi-Asset Income

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Portugal</i>		867 477	0.22	270 000	CDW LLC/CDW FIN 4.250% 19-01/04/2028	USD	245 607	0.07
32 802	EDP-ENERGIAS DE PORTUGAL SA	EUR	158 499	0.04	275 000	CDW LLC/CDW FIN 5.500% 14-01/12/2024	USD	264 364	0.07
10 969	GALP ENERGIA SGPS SA	EUR	93 456	0.02	310 000	CHARLES RIVER LA 3.750% 21-15/03/2029	USD	275 825	0.07
30 623	JERONIMO MARTINS	EUR	615 522	0.16	300 000	CHARLES RIVER LA 4.250% 19-01/05/2028	USD	275 314	0.07
	<i>Indonesia</i>		495 278	0.13	400 000	CHARTER COMM OPT 2.800% 20-01/04/2031	USD	349 216	0.09
946 500	BANK CENTRAL ASIA TBK PT	IDR	426 617	0.11	320 000	CHEMOURS CO 5.375% 17-15/05/2027	USD	299 261	0.08
2 581 700	BUKALAPAK.COM PT TBK	IDR	68 661	0.02	320 000	CHEMOURS CO 5.750% 20-15/11/2028	USD	294 441	0.08
	<i>Israel</i>		357 325	0.10	300 000	CHURCHILL DOWNS 4.750% 17-15/01/2028	USD	274 716	0.07
1 655	CYBERARK SOFTWARE LTD/ISRAEL	USD	252 179	0.07	350 000	CHURCHILL DOWNS 5.500% 19-01/04/2027	USD	319 124	0.09
4 026	JFROG LTD	USD	105 146	0.03	320 000	CLEAN HARBORS IN 4.875% 19-15/07/2027	USD	290 721	0.08
	<i>Luxembourg</i>		354 668	0.09	320 000	COGENT COMMUNICA 3.500% 21-01/05/2026	USD	285 805	0.08
16 986	GRAND CITY PROPERTIES	EUR	354 668	0.09	300 000	COMPASS MIN INTERNATIONAL 6.750% 19-01/12/2027	USD	279 755	0.07
	<i>Thailand</i>		289 822	0.08	250 000	COTY INC 4.000% 18-15/04/2023	EUR	250 067	0.07
91 200	AIRPORTS OF THAILAND PCL-FOR	THB	146 446	0.04	100 000	COTY INC 4.000% 18-15/04/2023	EUR	100 033	0.03
96 400	CENTRAL PATTANA PUB CO-FOREI	THB	143 376	0.04	340 000	COVANTA HOLDING 5.000% 20-01/09/2030	USD	305 268	0.08
	<i>Jersey Island</i>		268 051	0.07	210 000	COVANTA HOLDING 6.000% 18-01/01/2027	USD	191 085	0.05
253 384	CENTAMIN PLC	GBP	268 051	0.07	320 000	CTR PARTNERSHIP 3.875% 21-30/06/2028	USD	288 002	0.08
	<i>Bermuda</i>		208 310	0.06	300 000	CUSHMAN & WAKE 6.750% 20-15/05/2028	USD	284 040	0.08
4 349	AXIS CAPITAL HOLDINGS LTD	USD	208 310	0.06	300 000	DANA INC 4.250% 21-01/09/2030	USD	268 723	0.07
	<i>Singapore</i>		192 772	0.06	320 000	DAVITA INC 4.625% 20-01/06/2030	USD	288 979	0.08
53 400	SATS LTD	SGD	135 526	0.04	120 000	DELUXE CORP 8.000% 21-01/06/2029	USD	110 558	0.03
291	SEA LTD-ADR	USD	57 246	0.02	330 000	DYCOM INDS 4.500% 21-15/04/2029	USD	296 275	0.08
	Bonds		140 810 799	37.61	330 000	ELASTIC NV 4.125% 21-15/07/2029	USD	286 742	0.08
	<i>United States of America</i>		74 457 362	19.87	320 000	ELEMENT SOLN INC 3.875% 20-01/09/2028	USD	285 121	0.08
300 000	AECOM TECHNOLOGY 5.125% 17-15/03/2027	USD	287 023	0.08	320 000	ENTEGRIS INC 3.625% 21-01/05/2029	USD	284 598	0.08
400 000	AIR LEASE CORP 3.125% 20-01/12/2030	USD	358 285	0.10	350 000	ENTEGRIS INC 4.375% 20-15/04/2028	USD	317 761	0.08
330 000	ALBERTSONS COS 5.875% 19-15/02/2028	USD	308 731	0.08	340 000	FOOT LOCKER INC 4.000% 21-01/10/2029	USD	298 178	0.08
70 000	ALLISON TRANS 3.750% 20-30/01/2031	USD	59 954	0.02	474 000	FORD MOTOR CRED 2.748% 20-14/06/2024	GBP	567 291	0.15
240 000	ALLISON TRANS 4.750% 17-01/10/2027	USD	219 722	0.06	1 900 000	FORD MOTOR CRED 3.087% 20-09/01/2023	USD	1 697 694	0.44
340 000	ALLISON TRANS 5.875% 19-01/06/2029	USD	326 036	0.09	212 000	GAMMA BONDCO 8.125% 21-15/11/2026	EUR	207 055	0.06
350 000	APL LTD 8.000% 94-15/01/2024	USD	343 706	0.09	320 000	GARTNER GROUP 3.750% 20-01/10/2030	USD	286 903	0.08
150 000	ARCHROCK LP/FIN 6.250% 19-01/04/2028	USD	137 719	0.04	360 000	GARTNER GROUP 4.500% 20-01/07/2028	USD	331 046	0.09
320 000	ASGN INC 4.625% 19-15/05/2028	USD	292 253	0.08	310 000	GLATFELTER CO 4.750% 21-15/11/2029	USD	282 208	0.08
340 000	ATKORE INC 4.250% 21-01/06/2031	USD	307 541	0.08	140 000	GLOB PART/GLP FI 7.000% 20-01/08/2027	USD	128 113	0.03
330 000	AVANTOR FUNDING 4.625% 20-15/07/2028	USD	304 212	0.08	300 000	GO DADDY OP/FIN 5.250% 19-01/12/2027	USD	273 185	0.07
230 000	AXALTA COAT/BV 4.750% 20-15/06/2027	USD	211 599	0.06	320 000	HCA INC 3.500% 20-01/09/2030	USD	297 131	0.08
330 000	BALL CORP 2.875% 20-15/08/2030	USD	282 363	0.08	290 000	HCA INC 5.875% 15-15/02/2026	USD	287 705	0.08
290 000	BALL CORP 4.875% 18-15/03/2026	USD	280 463	0.07	220 000	HECLA MINING CO 7.250% 20-15/02/2028	USD	207 985	0.06
140 000	BANFF MERGER SUB 8.375% 18-01/09/2026	EUR	145 600	0.04	140 000	HERBALIFE/HLF 7.875% 20-01/09/2025	USD	131 081	0.03
300 000	BOISE CASCADE CO 4.875% 20-01/07/2030	USD	278 204	0.07	320 000	HILL-ROM HLDGS 4.375% 19-15/09/2027	USD	294 002	0.08
150 000	BOXER PARENT CO 6.500% 20-02/10/2025	EUR	157 175	0.04	90 000	HILTON DOMESTIC 3.750% 20-01/05/2029	USD	80 024	0.02
110 000	BOYD GAMING CORP 4.750% 20-01/12/2027	USD	99 348	0.03	190 000	HILTON DOMESTIC 4.875% 19-15/01/2030	USD	179 213	0.05
330 000	BOYD GAMING CORP 4.750% 21-15/06/2031	USD	297 810	0.08	310 000	HILTON DOMESTIC 5.750% 20-01/05/2028	USD	290 264	0.08
310 000	BUILDERS FIRSTSO 5.000% 20-01/03/2030	USD	291 493	0.08	200 000	HJ HEINZ CO 4.125% 15-01/07/2027	GBP	261 283	0.07
300 000	BWX TECHNOLOGIES 4.125% 20-30/06/2028	USD	267 717	0.07	350 000	HLF FIN SARL LLC 4.875% 21-01/06/2029	USD	300 772	0.08
320 000	CARPENTER TECH 6.375% 20-15/07/2028	USD	298 927	0.08	330 000	HOLLY PAR/FIN 5.000% 20-01/02/2028	USD	290 997	0.08
320 000	CARS.COM INC 6.375% 20-01/11/2028	USD	299 992	0.08	350 000	HOLOGIC INC 3.250% 20-15/02/2029	USD	309 189	0.08
100 000	CATALENT PHARMA 2.375% 20-01/03/2028	EUR	99 878	0.03	310 000	HOLOGIC INC 4.625% 18-01/02/2028	USD	286 914	0.08
300 000	CDK GLOBAL INC 5.250% 19-15/05/2029	USD	279 295	0.07	300 000	HORIZON PHARMA 5.500% 19-01/08/2027	USD	277 573	0.07
90 000	CDW LLC/CDW FIN 3.250% 20-15/02/2029	USD	79 905	0.02					

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Multi-Asset Income

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
50 000 000	INTERNATIONAL FIN CORP 2.625% 21-09/11/2023	HUF	130 858	0.03	320 000	SEALED AIR CORP 4.000% 19-01/12/2027	USD	293 976	0.08
120 000	INTRALOT INC 7.090% 21-15/09/2025	USD	106 841	0.03	300 000	SENSATA TECHNOLO 3.750% 20-15/02/2031	USD	263 509	0.07
300 000	IRON MOUNTAIN 4.500% 20-15/02/2031	USD	265 664	0.07	290 000	SERVICE CORP 3.375% 20-15/08/2030	USD	250 373	0.07
290 000	IRON MOUNTAIN 4.875% 17-15/09/2027	USD	263 938	0.07	300 000	SERVICE CORP 5.125% 19-01/06/2029	USD	284 661	0.08
150 000	IRON MOUNTAIN 5.000% 20-15/07/2028	USD	135 961	0.04	320 000	STERICYCLE INC 3.875% 20-15/01/2029	USD	277 515	0.07
90 000	IRON MOUNTAIN 5.250% 17-15/03/2028	USD	82 664	0.02	320 000	STERICYCLE INC 5.375% 19-15/07/2024	USD	288 674	0.08
60 000	IRON MOUNTAIN 5.625% 20-15/07/2032	USD	56 403	0.02	330 000	SUBURBAN PROPANE 5.000% 21-01/06/2031	USD	294 198	0.08
320 000	ISTAR INC 5.500% 20-15/02/2026	USD	292 179	0.08	300 000	SYMANTEC CORP 5.000% 17-15/04/2025	USD	266 354	0.07
320 000	J2 GLOBAL 4.625% 20-15/10/2030	USD	288 160	0.08	330 000	SYNAPTICS INC 4.000% 21-15/06/2029	USD	296 995	0.08
750 000	KOHL'S CORP 3.375% 21-01/05/2031	USD	672 296	0.18	320 000	TEGNA INC 4.625% 20-15/03/2028	USD	284 190	0.08
300 000	KORN/FERRY INTERNATIONAL 4.625% 19-15/12/2027	USD	271 993	0.07	340 000	TEGNA INC 5.000% 19-15/09/2029	USD	307 106	0.08
300 000	KRAFT HEINZ FOOD 4.250% 21-01/03/2031	USD	300 135	0.08	320 000	TEMPUR SEALY INT 3.875% 21-15/10/2031	USD	282 096	0.08
200 000	KRATON POLYMERS 5.250% 18-15/05/2026	EUR	205 072	0.05	330 000	TEMPUR SEALY INT 4.000% 21-15/04/2029	USD	295 945	0.08
100 000	KRONOS INTERNATIONAL INC 3.750% 17-15/09/2025	EUR	101 152	0.03	133 000	TENNECO INC 5.000% 16-15/07/2026	USD	112 668	0.03
290 000	L BRANDS INC 7.500% 19-15/06/2029	USD	290 134	0.08	320 000	TEREX CORP 5.000% 21-15/05/2029	USD	290 105	0.08
320 000	LAMAR MEDIA CORP 3.750% 20-15/02/2028	USD	282 931	0.08	350 000	TOPBUILD CORP 3.625% 21-15/03/2029	USD	310 601	0.08
340 000	LAMAR MEDIA CORP 4.000% 20-15/02/2030	USD	302 746	0.08	330 000	TRIMAS CORP 4.125% 21-15/04/2029	USD	291 603	0.08
330 000	LIVE NATION ENT 4.750% 19-15/10/2027	USD	298 175	0.08	350 000	TRINET GROUP INC 3.500% 21-01/03/2029	USD	307 629	0.08
310 000	LIVE NATION ENTERTAINMENT 4.875% 16-01/11/2024	USD	276 015	0.07	580 000	UNITED RENTAL NA 4.875% 17-15/01/2028	USD	534 939	0.14
350 000	LUMEN TECH INC 4.500% 20-15/01/2029	USD	297 980	0.08	290 000	UNITED RENTAL NA 5.250% 19-15/01/2030	USD	276 667	0.07
200 000	LUMEN TECH INC 5.375% 21-15/06/2029	USD	176 831	0.05	260 000	US TREASURY N/B 0.125% 21-30/06/2023	USD	227 113	0.06
320 000	MASONITE INTERNATIONAL 5.375% 19-01/02/2028	USD	296 022	0.08	8 700 000	US TREASURY N/B 0.375% 21-31/01/2026	USD	7 404 122	1.97
350 000	MASTEC INC 4.500% 20-15/08/2028	USD	320 354	0.09	3 500 000	US TREASURY N/B 0.500% 20-31/03/2025	USD	3 027 240	0.80
50 000	MERITAGE HOMES 6.000% 15-01/06/2025	USD	49 173	0.01	1 500 000	US TREASURY N/B 0.875% 20-15/11/2030	USD	1 254 314	0.32
10 000	MGM RESORTS 7.750% 12-15/03/2022	USD	8 901	0.00	2 350 000	US TREASURY N/B 1.250% 20-15/05/2050	USD	1 757 637	0.46
310 000	MINERALS TECHNOL 5.000% 20-01/07/2028	USD	283 648	0.08	1 250 000	US TREASURY N/B 1.250% 21-30/06/2028	USD	1 088 714	0.29
30 000	MOLINA HEALTHCAR 3.875% 20-15/11/2030	USD	27 380	0.01	150 000	US TREASURY N/B 1.500% 19-30/11/2024	USD	134 005	0.04
320 000	MOLINA HEALTHCAR 4.375% 20-15/06/2028	USD	291 483	0.08	815 000	US TREASURY N/B 2.000% 21-15/08/2051	USD	731 398	0.20
300 000	MOOG INC 4.250% 19-15/12/2027	USD	266 242	0.07	2 380 000	US TREASURY N/B 2.250% 16-15/08/2046	USD	2 214 670	0.58
340 000	MUELLER WATER 4.000% 21-15/06/2029	USD	302 826	0.08	5 000 000	US TREASURY N/B 2.375% 19-29/02/2024	USD	4 547 215	1.20
300 000	NCR CORP 6.125% 19-01/09/2029	USD	283 003	0.08	5 000 000	US TREASURY N/B 2.625% 19-15/02/2029	USD	4 755 374	1.26
330 000	NEWS CORP 3.875% 21-15/05/2029	USD	293 764	0.08	5 650 000	US TREASURY N/B 4.500% 09-15/08/2039	USD	7 020 889	1.86
340 000	NIELSEN FINANCE 5.625% 20-01/10/2028	USD	309 206	0.08	300 000	VAIL RESORTS 6.250% 20-15/05/2025	USD	276 264	0.07
300 000	NIELSEN FINANCE 5.875% 20-01/10/2030	USD	277 603	0.07	330 000	VIAVI SOLUTIONS 3.750% 21-01/10/2029	USD	290 218	0.08
250 000	NUANCE COMMUNIC 5.625% 16-15/12/2026	USD	226 721	0.06	330 000	VISTA OUTDOOR 4.500% 21-15/03/2029	USD	293 959	0.08
100 000	ORGANON FIN 1 2.875% 21-30/04/2028	EUR	100 551	0.03	350 000	WABASH NATIONAL 4.500% 21-15/10/2028	USD	310 266	0.08
340 000	PAPA JOHNS INTERNATIONAL 3.875% 21-15/09/2029	USD	296 948	0.08	300 000	WILLIAM CARTER 5.625% 19-15/03/2027	USD	272 767	0.07
120 000	PITNEY BOWES INC 6.875% 21-15/03/2027	USD	109 559	0.03	290 000	WYNDHAM HOTELS & 4.375% 20-15/08/2028	USD	263 111	0.07
330 000	PTC INC 3.625% 20-15/02/2025	USD	295 078	0.08	330 000	YUM! BRANDS INC 3.625% 20-15/03/2031	USD	289 693	0.08
300 000	PTC INC 4.000% 20-15/02/2028	USD	269 063	0.07	100 000	YUM! BRANDS INC 4.750% 19-15/01/2030	USD	95 159	0.03
262 000	QUINTILES IMS 2.875% 17-15/09/2025	EUR	263 708	0.07	150 000	YUM! BRANDS INC 7.750% 20-01/04/2025	USD	139 198	0.04
330 000	RENEWABLE NRG 5.875% 21-01/06/2028	USD	298 874	0.08		<i>United Kingdom</i>		<i>5 917 204</i>	<i>1.59</i>
320 000	RENT-A-CENTER 6.375% 21-15/02/2029	USD	294 086	0.08	213 000	ARQIVA BROAD FIN 6.750% 18-30/09/2023	GBP	256 503	0.07
230 000	RHP HOTEL PPTY 4.750% 20-15/10/2027	USD	207 552	0.06	140 000	BCP MODULAR 4.750% 21-30/11/2028	EUR	141 058	0.04
350 000	SBA COMMUNICATIO 3.125% 21-01/02/2029	USD	295 272	0.08	180 000	BELLIS ACQUISITI 4.500% 21-16/02/2026	GBP	213 903	0.06
310 000	SBA COMMUNICATIO 3.875% 20-15/02/2027	USD	281 578	0.08	250 000	CONSTELLATION 4.875% 21-15/07/2027	GBP	291 850	0.08
120 000	SCIENTIFIC GAMES 3.375% 18-15/02/2026	EUR	120 650	0.03	100 000	DEUCE FINCO 5.500% 21-15/06/2027	GBP	118 210	0.03
191 000	SCIENTIFIC GAMES 5.500% 18-15/02/2026	EUR	194 701	0.05					

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Multi-Asset Income

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
3 844 000	REPUBLIC OF SOUTH AFRICA 7.750% 12-28/02/2023	ZAR	217 831	0.06					
1 560 000	REPUBLIC OF SOUTH AFRICA 8.250% 13-31/03/2032	ZAR	77 356	0.02					
11 170 000	REPUBLIC OF SOUTH AFRICA 8.500% 13-31/01/2037	ZAR	522 078	0.14					
14 360 000	REPUBLIC OF SOUTH AFRICA 8.750% 14-31/01/2044	ZAR	663 231	0.18					
2 655 000	REPUBLIC OF SOUTH AFRICA 9.000% 15-31/01/2040	ZAR	127 101	0.03					
	<i>Russia</i>		<i>2 879 379</i>	<i>0.76</i>					
200 000	RUSSIA - EUROBOND 5.250% 17-23/06/2047	USD	221 817	0.06					
28 393 000	RUSSIA-OFZ 6.000% 19-06/10/2027	RUB	297 434	0.08					
47 230 000	RUSSIA-OFZ 6.500% 18-28/02/2024	RUB	533 357	0.14					
37 395 000	RUSSIA-OFZ 7.050% 13-19/01/2028	RUB	411 157	0.11					
31 930 000	RUSSIA-OFZ 7.250% 18-10/05/2034	RUB	345 077	0.09					
36 520 000	RUSSIA-OFZ 7.400% 19-17/07/2024	RUB	419 142	0.11					
38 090 000	RUSSIA-OFZ 7.650% 19-10/04/2030	RUB	429 637	0.11					
5 160 000	RUSSIA-OFZ 7.700% 19-16/03/2039	RUB	57 252	0.02					
13 875 000	RUSSIA-OFZ 8.500% 16-17/09/2031	RUB	164 506	0.04					
	<i>The Netherlands</i>		<i>2 878 769</i>	<i>0.78</i>					
100 000	AXALTA COATING 3.750% 16-15/01/2025	EUR	100 411	0.03					
180 000	DUFY ONE BV 2.000% 19-15/02/2027	EUR	166 474	0.04					
100 000	DUFY ONE BV 2.500% 17-15/10/2024	EUR	98 214	0.03					
100 000	IPD 3 BV 5.500% 20-01/12/2025	EUR	102 556	0.03					
200 000	MDGH - GMTN BV 3.700% 19-07/11/2049	USD	193 721	0.05					
200 000	METINVEST BV 7.750% 19-17/10/2029	USD	173 705	0.05					
211 000	NOBIAN FINANCE B 3.625% 21-15/07/2026	EUR	208 836	0.06					
100 000	OI EUROPEAN GRP 3.125% 16-15/11/2024	EUR	102 588	0.03					
244 000	Q-PARK HOLDING 2.000% 20-01/03/2027	EUR	230 078	0.06					
77 269	SELECTA GROUP BV 8.000% 20-01/04/2026	EUR	77 527	0.02					
500 000	TEVA PHARM FNC 6.000% 20-31/01/2025	EUR	537 281	0.14					
100 000	UNITED GROUP 4.000% 20-15/11/2027	EUR	99 131	0.03					
329 000	UPC HOLDING BV 3.875% 17-15/06/2029	EUR	334 912	0.09					
400 000	UPJOHN INC 2.700% 21-22/06/2030	USD	353 092	0.09					
100 000	ZF EUROPE 2.000% 19-23/02/2026	EUR	100 243	0.03					
	<i>Poland</i>		<i>2 722 563</i>	<i>0.73</i>					
205 000	AUTOSTRADE PER L 2.000% 21-15/01/2030	EUR	211 141	0.06					
186 000	INPOST SA 2.250% 21-15/07/2027	EUR	181 442	0.05					
830 000	POLAND GOVT BOND 1.250% 20-25/10/2030	PLN	148 990	0.04					
2 840 000	POLAND GOVT BOND 2.250% 16-25/04/2022	PLN	620 260	0.17					
520 000	POLAND GOVT BOND 2.500% 15-25/07/2026	PLN	106 860	0.03					
250 000	POLAND GOVT BOND 2.500% 16-25/07/2027	PLN	50 628	0.01					
2 510 000	POLAND GOVT BOND 2.500% 18-25/04/2024	PLN	535 121	0.14					
805 000	POLAND GOVT BOND 2.750% 13-25/04/2028	PLN	165 505	0.04					
125 000	POLAND GOVT BOND 2.750% 19-25/10/2029	PLN	25 432	0.01					
3 070 000	POLAND GOVT BOND 4.000% 12-25/10/2023	PLN	677 184	0.18					
	<i>Brazil</i>		<i>2 333 931</i>	<i>0.63</i>					
280 000	BRAZIL NTN-B 6.000% 10-15/08/2050 FLAT	BRL	182 868	0.05					
3 870 000	BRAZIL NTN-F 10.000% 12-01/01/2023 FLAT	BRL	601 173	0.16					
3 610 000	BRAZIL NTN-F 10.000% 16-01/01/2027 FLAT	BRL	555 474	0.15					
1 000 000	REPUBLIC OF BRAZIL 4.750% 19-14/01/2050	USD	782 789	0.21					
200 000	REPUBLIC OF BRAZIL 7.125% 06-20/01/2037	USD	211 627	0.06					
	<i>Italy</i>		<i>2 057 485</i>	<i>0.55</i>					
282 000	ALMAVIVA 4.875% 21-30/10/2026	EUR	281 908	0.08					
100 000	BRUNELLO BIDCO 3.500% 21-15/02/2028	EUR	99 068	0.03					
130 000	GAMMA BIDCO SPA 5.125% 21-15/07/2025	EUR	130 732	0.03					
100 000	GUALA CLOSURES 3.250% 21-15/06/2028	EUR	97 989	0.03					
150 000	KEDRION SPA 3.375% 21-15/05/2026	EUR	149 116	0.04					
194 000	NEXI 2.125% 21-30/04/2029	EUR	189 988	0.05					
300 000	PIAGGIO & C 3.625% 18-30/04/2025	EUR	304 808	0.08					
120 000	PRO-GEST SPA 3.250% 17-15/12/2024	EUR	113 568	0.03					
134 000	REKEEP SPA 7.250% 21-01/02/2026	EUR	142 587	0.04					
150 000	SHIBA BIDCO SPA 4.500% 21-31/10/2028	EUR	151 552	0.04					
200 000	SOFIMA HOLDING 3.750% 20-15/01/2028	EUR	198 222	0.05					
182 000	WEBUILD SPA 5.875% 20-15/12/2025	EUR	197 947	0.05					
	<i>Hong Kong</i>		<i>1 967 650</i>	<i>0.51</i>					
200 000	CNAC HK FINBRID 5.125% 18-14/03/2028	USD	200 045	0.05					
300 000	HUARONG FINANCE 2019 3.750% 19-29/05/2024	USD	265 178	0.07					
2 800 000	SHIMAO GRP HLDGS 5.600% 19-15/07/2026	USD	1 502 427	0.39					
	<i>Colombia</i>		<i>1 825 091</i>	<i>0.49</i>					
375 500 000	COLOMBIA TES 5.750% 20-03/11/2027	COP	73 207	0.02					
1 161 300 000	COLOMBIA TES 6.000% 12-28/04/2028	COP	226 380	0.06					
1 261 600 000	COLOMBIA TES 6.250% 17-26/11/2025	COP	262 091	0.07					
592 300 000	COLOMBIA TES 7.000% 17-30/06/2032	COP	116 443	0.03					
910 000 000	COLOMBIA TES 7.250% 19-18/10/2034	COP	179 698	0.05					
315 200 000	COLOMBIA TES 7.250% 20-26/10/2050	COP	58 397	0.02					
766 900 000	COLOMBIA TES 7.750% 15-18/09/2030	COP	161 206	0.04					
300 000	REPUBLIC OF COLOMBIA 3.250% 21-22/04/2032	USD	237 425	0.06					
500 000	REPUBLIC OF COLOMBIA 7.375% 06-18/09/2037	USD	510 244	0.14					
	<i>Germany</i>		<i>1 691 328</i>	<i>0.46</i>					
400 000	CHEPLAPHARM ARZN 3.500% 20-11/02/2027	EUR	406 905	0.11					
100 000	CT INVESTMENT 5.500% 21-15/04/2026	EUR	100 901	0.03					
100 000	GRUENENTHAL GMBH 3.625% 21-15/11/2026	EUR	102 516	0.03					
200 000	MAHLE GMBH 2.375% 21-14/05/2028	EUR	193 970	0.05					
262 000	NIDDA HEALTHCARE 3.500% 20-30/09/2024	EUR	259 402	0.07					
190 000	PLATIN 1426 GMBH 5.375% 17-15/06/2023	EUR	189 322	0.05					
300 000	SCHAEFFLER AG 3.375% 20-12/10/2028	EUR	333 866	0.09					
100 000	ZF FINANCE 3.000% 20-21/09/2025	EUR	104 446	0.03					
	<i>Luxembourg</i>		<i>1 508 670</i>	<i>0.41</i>					
100 000	ALBION FINANCING 5.250% 21-15/10/2026	EUR	100 776	0.03					
100 000	B&M EUROPEAN 3.625% 20-15/07/2025	GBP	121 101	0.03					
260 000	CONS ENERGY FIN 5.000% 21-15/10/2028	EUR	247 490	0.07					
357 000	CRYSTAL ALMOND S 4.250% 19-15/10/2024	EUR	363 480	0.10					
100 000	HSE FINANCE SARL 5.625% 21-15/10/2026	EUR	102 172	0.03					
212 000	LUNE HOLDINGS SA 5.625% 21-15/11/2028	EUR	212 000	0.06					
63 000	OLIVETTI FINANCE 7.750% 03-24/01/2033	EUR	83 737	0.02					
143 000	ROSSINI SARL 6.750% 18-30/10/2025	EUR	147 978	0.04					
125 000	SUMMER BC HOLDCO 5.750% 19-31/10/2026	EUR	129 936	0.03					

BNP PARIBAS FUNDS Multi-Asset Income

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Ukraine</i>		<i>1 412 193</i>	<i>0.37</i>		<i>Cayman Islands</i>		<i>853 872</i>	<i>0.23</i>
800 000	UKRAINE GOVT 6.750% 19-20/06/2026	EUR	756 000	0.20	280 000	ICD SUKUK CO LTD 5.000% 17-01/02/2027	USD	267 378	0.07
409 000	UKRAINE GOVT 7.253% 20-15/03/2033	USD	315 598	0.08	90 000	SEAGATE HDD CAYM 3.125% 20-15/07/2029	USD	77 559	0.02
400 000	UKRAINE GOVT 7.750% 15-01/09/2024	USD	340 595	0.09	330 000	SEAGATE HDD CAYM 4.125% 20-15/01/2031	USD	301 730	0.08
	<i>Czech Republic</i>		<i>1 189 099</i>	<i>0.31</i>	220 000	SEAGATE HDD CAYM 4.750% 14-01/01/2025	USD	207 205	0.06
7 790 000	CZECH REPUBLIC 0.950% 15-15/05/2030	CZK	266 393	0.07		<i>Bahrain</i>		<i>815 182</i>	<i>0.21</i>
1 940 000	CZECH REPUBLIC 1.200% 20-13/03/2031	CZK	67 086	0.02	200 000	BAHRAIN 5.250% 21-25/01/2033	USD	164 824	0.04
2 320 000	CZECH REPUBLIC 2.000% 17-13/10/2033	CZK	85 548	0.02	200 000	BAHRAIN 6.250% 21-25/01/2051	USD	160 427	0.04
4 320 000	CZECH REPUBLIC 2.400% 14-17/09/2025	CZK	167 793	0.04	550 000	BAHRAIN 7.500% 17-20/09/2047	USD	489 931	0.13
5 280 000	CZECH REPUBLIC 2.500% 13-25/08/2028	CZK	204 564	0.05		<i>Romania</i>		<i>792 436</i>	<i>0.21</i>
1 740 000	CZECH REPUBLIC 2.750% 18-23/07/2029	CZK	68 501	0.02	255 000	ROMANIA 3.650% 16-24/09/2031	RON	45 382	0.01
670 000	CZECH REPUBLIC 4.200% 06-04/12/2036	CZK	31 684	0.01	2 180 000	ROMANIA 4.000% 20-25/10/2023	RON	437 797	0.12
1 150 000	CZECH REPUBLIC 4.850% 07-26/11/2057	CZK	63 778	0.02	605 000	ROMANIA 4.150% 20-26/01/2028	RON	117 445	0.03
235 000	SAZKA GROUP AS 3.875% 20-15/02/2027	EUR	233 752	0.06	950 000	ROMANIA 4.850% 18-22/04/2026	RON	191 812	0.05
	<i>Peru</i>		<i>904 995</i>	<i>0.23</i>		<i>Australia</i>		<i>751 163</i>	<i>0.20</i>
263 000	REPUBLIC OF PERU 5.350% 19-12/08/2040	PEN	48 812	0.01	320 000	FMG RES AUG 2006 4.500% 19-15/09/2027	USD	300 452	0.08
731 000	REPUBLIC OF PERU 5.400% 19-12/08/2034	PEN	146 129	0.04	270 000	FMG RES AUG 2006 5.125% 17-15/05/2024	USD	252 413	0.07
889 000	REPUBLIC OF PERU 6.350% 16-12/08/2028	PEN	205 023	0.05	210 000	MINERAL RESOURCE 8.125% 19-01/05/2027	USD	198 298	0.05
235 000	REPUBLIC OF PERU 6.850% 10-12/02/2042	PEN	52 022	0.01		<i>Kazakhstan</i>		<i>688 729</i>	<i>0.18</i>
587 000	REPUBLIC OF PERU 6.950% 08-12/08/2031	PEN	138 597	0.04	250 000	KAZAKHSTAN 2.375% 18-09/11/2028	EUR	273 175	0.07
230 000	REPUBLIC OF PERU 8.750% 03-21/11/2033	USD	314 412	0.08	92 200 000	KAZAKHSTAN 5.300% 12-19/03/2022	KZT	184 966	0.05
	<i>Spain</i>		<i>899 834</i>	<i>0.24</i>	200 000	KAZMUNAYGAS NAT 6.375% 18-24/10/2048	USD	230 588	0.06
212 000	EDREAMS ODIGEO SA 5.500% 18-01/09/2023	EUR	210 135	0.06		<i>Saudi Arabia</i>		<i>588 736</i>	<i>0.16</i>
140 000	GRIFOLS ESCROW 3.875% 21-15/10/2028	EUR	140 341	0.04	200 000	SAUDI INT BOND 2.000% 19-09/07/2039	EUR	210 438	0.06
300 000	GRIFOLS SA 3.200% 17-01/05/2025	EUR	299 507	0.08	400 000	SAUDI INT BOND 3.250% 20-22/10/2030	USD	378 298	0.10
130 000	NH HOTEL GRP 4.000% 21-02/07/2026	EUR	129 286	0.03		<i>Chile</i>		<i>587 000</i>	<i>0.16</i>
130 000	OHL OPERACIONES 6.600% 21-31/03/2026	EUR	120 565	0.03	200 000	CHILE 3.625% 12-30/10/2042	USD	185 796	0.05
	<i>Thailand</i>		<i>894 785</i>	<i>0.24</i>	300 000	EMPRESA NACIONAL 4.500% 17-14/09/2047	USD	259 074	0.07
5 460 000	THAILAND GOVT 2.875% 16-17/06/2046	THB	143 107	0.04	65 000 000	TESORERIA PESOS 5.000% 15-01/03/2035 FLAT	CLP	63 282	0.02
8 780 000	THAILAND GOVT 3.400% 15-17/06/2036	THB	256 525	0.07	85 000 000	TESORERIA PESOS 5.100% 19-15/07/2050 FLAT	CLP	78 848	0.02
1 170 000	THAILAND GOVT 3.600% 17-17/06/2067	THB	33 993	0.01		<i>Hungary</i>		<i>585 518</i>	<i>0.16</i>
7 570 000	THAILAND GOVT 3.650% 10-20/06/2031	THB	229 424	0.06	17 130 000	REPUBLIC OF HUNGARY 1.000% 19-26/11/2025	HUF	41 304	0.01
3 000 000	THAILAND GOVT 3.775% 12-25/06/2032	THB	92 199	0.02	39 210 000	REPUBLIC OF HUNGARY 2.000% 20-23/05/2029	HUF	90 129	0.02
2 460 000	THAILAND GOVT 4.000% 15-17/06/2066	THB	77 350	0.02	18 070 000	REPUBLIC OF HUNGARY 2.250% 21-22/06/2034	HUF	38 058	0.01
1 940 000	THAILAND GOVT 4.875% 09-22/06/2029	THB	62 187	0.02	94 790 000	REPUBLIC OF HUNGARY 2.500% 18-24/10/2024	HUF	246 218	0.07
	<i>Turkey</i>		<i>861 914</i>	<i>0.23</i>	17 160 000	REPUBLIC OF HUNGARY 3.000% 20-25/04/2041	HUF	36 726	0.01
500 000	REPUBLIC OF TURKEY 8.000% 04-14/02/2034	USD	454 515	0.12	54 220 000	REPUBLIC OF HUNGARY 3.250% 15-22/10/2031	HUF	133 083	0.04
1 020 000	TURKEY GOVT BOND 10.500% 17-11/08/2027	TRY	40 120	0.01		<i>Sweden</i>		<i>579 591</i>	<i>0.16</i>
740 000	TURKEY GOVT BOND 11.000% 17-24/02/2027	TRY	30 626	0.01	100 000	VERISURE HOLDING 3.875% 20-15/07/2026	EUR	101 702	0.03
915 000	TURKEY GOVT BOND 11.700% 20-13/11/2030	TRY	35 020	0.01	150 000	VOLVO CAR AB 2.125% 19-02/04/2024	EUR	154 919	0.04
200 000	TURKEY GOVT BOND 12.600% 20-01/10/2025	TRY	9 731	0.00	300 000	VOLVO CAR AB 2.500% 20-07/10/2027	EUR	322 970	0.09
2 010 000	TURKEY GOVT BOND 16.200% 18-14/06/2023	TRY	123 115	0.03		<i>Panama</i>		<i>567 617</i>	<i>0.15</i>
2 990 000	TURKEY GOVT BOND 7.100% 13-08/03/2023	TRY	168 787	0.05	200 000	PANAMA 4.300% 13-29/04/2053	USD	188 874	0.05
					300 000	PANAMA 9.375% 99-01/04/2029	USD	378 743	0.10
						<i>Dominican Republic</i>		<i>548 710</i>	<i>0.14</i>
					313 000	REPUBLIC OF DOMINICAN 5.875% 20-30/01/2060	USD	264 366	0.07
					230 000	REPUBLIC OF DOMINICAN 7.450% 14-30/04/2044	USD	239 010	0.06
					2 650 000	REPUBLIC OF DOMINICAN CBN 10.500% 17-04/10/2024	DOP	45 334	0.01

BNP PARIBAS FUNDS Multi-Asset Income

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Egypt</i>		533 629	0.14		<i>United Arab Emirates</i>		211 045	0.06
200 000	ARAB REP EGYPT 6.375% 19-11/04/2031	EUR	184 118	0.05	200 000	ABU DHABI GOVT 4.125% 17-11/10/2047	USD	211 045	0.06
266 000	ARAB REP EGYPT 7.500% 21-16/02/2061	USD	190 401	0.05		<i>Kuwait</i>		210 482	0.06
200 000	ARAB REP EGYPT 8.875% 20-29/05/2050	USD	159 110	0.04	220 000	KUWAIT INTERNATIONAL BOND 3.500% 17-20/03/2027	USD	210 482	0.06
	<i>Canada</i>		500 693	0.13		<i>Argentina</i>		201 382	0.06
330 000	OPEN TEXT CORP 3.875% 20-15/02/2028	USD	295 757	0.08	100 241	ARGENTINA 1.000% 20-09/07/2029	USD	31 953	0.01
200 000	PANTHER BF AGG 2 4.375% 19-15/05/2026	EUR	204 936	0.05	600 000	PROV BUENOS AIRES 3.000% 21-01/09/2037	USD	169 429	0.05
	<i>Sri Lanka</i>		474 719	0.12		<i>Denmark</i>		168 982	0.05
370 000	REPUBLIC OF SRI LANKA 6.850% 15-03/11/2025	USD	167 215	0.04	134 000	TELE DANMARK 5.625% 11-23/02/2023	GBP	168 982	0.05
700 000	REPUBLIC OF SRI LANKA 7.550% 19-28/03/2030	USD	307 504	0.08		<i>Angola</i>		168 099	0.04
	<i>Qatar</i>		459 462	0.12	200 000	ANGOLA REPUBLIC OF 9.125% 19-26/11/2049	USD	168 099	0.04
400 000	STATE OF QATAR OF 4.817% 19-14/03/2049	USD	459 462	0.12		<i>Serbia</i>		111 232	0.03
	<i>Morocco</i>		434 800	0.12	4 830 000	SERBIA T-BONDS 4.500% 19-11/01/2026	RSD	42 414	0.01
200 000	MOROCCO KINGDOM 1.500% 19-27/11/2031	EUR	183 475	0.05	4 000 000	SERBIA T-BONDS 4.500% 20-20/08/2032	RSD	34 878	0.01
300 000	MOROCCO KINGDOM 3.000% 20-15/12/2032	USD	251 325	0.07	3 600 000	SERBIA T-BONDS 5.875% 18-08/02/2028	RSD	33 940	0.01
	<i>Ghana</i>		430 890	0.12		<i>El Salvador</i>		99 125	0.03
300 000	REPUBLIC OF GHANA 7.750% 21-07/04/2029	USD	219 961	0.06	207 000	EL SALVADOR REP 7.125% 19-20/01/2050	USD	99 125	0.03
300 000	REPUBLIC OF GHANA 8.950% 19-26/03/2051	USD	210 929	0.06		<i>Venezuela</i>		0	0.00
	<i>British Virgin Islands</i>		426 269	0.12	3 480 000	VENEZUELA 11.750% 11-21/10/2026 DFLT	USD	0	0.00
500 000	SCENERY JOURNEY 13.750% 18-06/11/2023	USD	56 828	0.02		Convertible bonds		341 170	0.09
400 000	SINOPEC GRP OVER 3.250% 15-28/04/2025	USD	369 441	0.10		<i>United Kingdom</i>		196 238	0.05
	<i>Philippines</i>		382 914	0.10	200 000	INTERNATIONAL CONSOLIDATED 0.625% 15-17/11/2022 CV	EUR	196 238	0.05
400 000	REPUBLIC OF PHILIPPINES 3.700% 17-02/02/2042	USD	382 914	0.10		<i>France</i>		144 932	0.04
	<i>Uruguay</i>		351 960	0.09	2 691	ELIS SA 0.000% 17-06/10/2023 CV FLAT	EUR	84 409	0.02
230 000	URUGUAY 7.625% 06-21/03/2036	USD	304 995	0.08	1 264	MAISONS DU M 0.125% 17-06/12/23 CV FLAT	EUR	60 523	0.02
2 400 000	URUGUAY 8.500% 17-15/03/2028	UYU	46 965	0.01		Floating rate bonds		5 244 254	1.45
	<i>Nigeria</i>		293 814	0.08		<i>The Netherlands</i>		1 351 559	0.37
330 000	REPUBLIC OF NIGERIA 9.248% 18-21/01/2049	USD	293 814	0.08	100 000	ABERTIS FINANCE 20-31/12/2060 FRN	EUR	101 879	0.03
	<i>Surinam</i>		291 044	0.08	200 000	ABERTIS FINANCE 21-31/12/2061 FRN	EUR	195 625	0.05
450 000	REPUBLIC OF SURINAME 9.250% 16-26/10/2026	USD	291 044	0.08	100 000	IPD 3 BV 20-01/12/2025 FRN	EUR	100 933	0.03
	<i>Kenya</i>		269 640	0.07	200 000	REPSOL INTERNATIONAL FIN 20-31/12/2060 FRN	EUR	215 983	0.06
35 200 000	KENYA INFRASTRUC 11.750% 19-08/10/2035	KES	269 640	0.07	200 000	REPSOL INTERNATIONAL FINANCE 15-25/03/2075 FRN	EUR	214 313	0.06
	<i>Oman</i>		267 763	0.07	100 000	TELEFONICA EUROP 17-31/12/2049 FRN	EUR	101 940	0.03
300 000	OMAN INTRNL BOND 6.750% 18-17/01/2048	USD	267 763	0.07	127 000	UNITED GROUP 19-15/05/2025 FRN	EUR	126 852	0.03
	<i>South Korea</i>		258 012	0.07	300 000	WINTERSHALL FIN 21-20/07/2169 FRN	EUR	294 034	0.08
4 000 000 000	EXP-IMP BK KOREA 7.250% 17-07/12/2024	IDR	258 012	0.07		<i>France</i>		1 182 722	0.33
	<i>Ireland</i>		229 092	0.06	200 000	ELEC DE FRANCE 20-31/12/2060 FRN	EUR	206 453	0.06
250 000	JAMES HARDIE INDUSTRIES 5.000% 17-15/01/2028	USD	229 092	0.06	400 000	ELEC DE FRANCE 21-31/12/2061 FRN	EUR	401 770	0.11
	<i>Lebanon</i>		228 082	0.06	400 000	LA BANQUE POSTAL 21-31/12/2061 FRN	EUR	374 263	0.10
750 000	REPUBLIC OF LEBANON 6.600% 11-27/11/2026	USD	65 951	0.02	100 000	RCI BANQUE 19-18/02/2030 FRN	EUR	100 053	0.03
400 000	REPUBLIC OF LEBANON 6.650% 15-03/11/2028	USD	35 174	0.01	100 000	VEOLIA ENVRNMT 20-20/04/2169 FRN	EUR	100 183	0.03
1 375 000	REPUBLIC OF LEBANON 7.250% 17-23/03/2037	USD	126 957	0.03		<i>Italy</i>		859 648	0.24
	<i>Tunisia</i>		227 520	0.06	200 000	BANCO BPM SPA 21-31/12/2061 FRN	EUR	214 500	0.06
300 000	TUNISIA INT BOND 6.375% 19-15/07/2026	EUR	227 520	0.06	100 000	FABRIC BC SPA 18-30/11/2024 FRN	EUR	89 655	0.02
					100 000	FABRIC BC SPA 20-31/08/2026 FRN	EUR	99 900	0.03
					250 000	INTESA SANPAOLO 20-31/12/2060 FRN	EUR	243 831	0.07
					200 000	UNICREDIT SPA 17-31/12/2049 FRN	EUR	211 762	0.06

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Multi-Asset Income

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Ecuador</i>		<i>418 253</i>	<i>0.11</i>
350 580	REPUBLIC OF ECUA 20-31/07/2030 SR	USD	253 910	0.07
323 340	REPUBLIC OF ECUA 20-31/07/2040 SR	USD	164 343	0.04
	<i>Argentina</i>		<i>348 299</i>	<i>0.10</i>
440 861	ARGENTINA 20-09/07/2030 SR	USD	136 655	0.04
746 298	ARGENTINA 20-09/07/2035 SR	USD	211 644	0.06
	<i>Belgium</i>		<i>210 060</i>	<i>0.06</i>
200 000	KBC GROUP NV 18-31/12/2049 FRN	EUR	210 060	0.06
	<i>Spain</i>		<i>200 741</i>	<i>0.05</i>
200 000	BANCO SABADELL 21-31/12/2061 FRN	EUR	200 741	0.05
	<i>Sweden</i>		<i>199 109</i>	<i>0.06</i>
101 000	SAMHALLSBYGG 20-31/12/2060 FRN	EUR	97 735	0.03
100 000	VERISURE HOLDING 20-15/04/2025 FRN	EUR	101 374	0.03
	<i>Portugal</i>		<i>196 198</i>	<i>0.05</i>
200 000	BANCO COMMERCIAL PORTUGUES 21-17/05/2032 FRN	EUR	196 198	0.05
	<i>Cayman Islands</i>		<i>177 503</i>	<i>0.05</i>
200 000	SOAR WISE LTD 19-31/12/2059 FRN	USD	177 503	0.05
	<i>Luxembourg</i>		<i>100 162</i>	<i>0.03</i>
100 000	SES 21-31/12/2061 FRN	EUR	100 162	0.03
	Money Market Instruments		20 005 695	5.33
	<i>Italy</i>		<i>20 005 695</i>	<i>5.33</i>
19 993 000	ITALY BOTS 0.000% 21-31/01/2022	EUR	20 005 695	5.33
	Shares/Units in investment funds		45 941 233	12.21
	<i>Luxembourg</i>		<i>34 944 948</i>	<i>9.28</i>
	ALPHA UCITS SICAV FAIR OAKS			
5 712.70	DYNAMIC CREDIT FUND - M EUR CAP	EUR	6 479 912	1.72
1 188.95	BNP PARIBAS FLEXI ABS OPP XCA	EUR	1 782 523	0.47
48 615.50	BNP PARIBAS FUNDS CHINA EQUITY- X USD ACC XCA	USD	4 098 886	1.08
175 177.43	BNP PARIBAS FUNDS EMERGING MULTI-ASSET INCOME - X CAP	USD	18 854 833	5.02
3 320.47	BNP PARIBAS FUNDS RMB BOND - X CAP	USD	3 728 722	0.99
0.51	BNP PARIBAS INSTICASH USD 1D SHORT TERM VNAV - I CAP	USD	72	0.00
	<i>United Kingdom</i>		<i>10 996 285</i>	<i>2.93</i>
	SEQUOIA ECONOMIC			
8 564 454.00	INFRASTRUCTURE INCOME FUND LIMITED - ORD NPV	GBP	10 996 285	2.93
	Total securities portfolio		362 094 570	96.66

BNP PARIBAS FUNDS Multi-Asset Thematic

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Shares/Units in investment funds			215 523 164	98.96
<i>Luxembourg</i>			<i>191 918 671</i>	<i>88.12</i>
3 155.39	ALLIANZ GL ARTIF INT-WTH2EUR	EUR	8 241 284	3.78
196.12	BNP PARIBAS EASY ECPI GLOBAL ESG BLUE ECONOMY 9XD	EUR	28 289 177	12.99
119.21	BNP PARIBAS EASY EUR High Yield SRI Fossil Free 9XC	EUR	12 053 591	5.53
107 399.84	BNP PARIBAS FUNDS CHINA EQUITY - X USD ACC XCA	USD	9 061 743	4.16
113 648.12	BNP PARIBAS FUNDS DISRUPTIVE TECHNOLOGY XCA	EUR	20 681 685	9.50
8 728.98	BNP PARIBAS FUNDS ENERGY TRANSITION XCA	EUR	23 361 882	10.73
88.05	BNP PARIBAS FUNDS GLOBAL ENVIRONMENT XDI	EUR	10 511 140	4.83
147 995.90	BNP PARIBAS FUNDS GREEN BOND - X CAP	EUR	15 427 093	7.08
197 161.20	BNP PARIBAS FUNDS HEALTH CARE INNOVATORS XCA	EUR	24 840 339	11.41
183 010.26	BNP PARIBAS FUNDS INCLUSIVE GROWTH - X CAP	EUR	29 080 332	13.35
104.00	BNP PARIBAS FUNDS SOCIAL BOND XCA	EUR	10 370 405	4.76
<i>France</i>			<i>15 795 948</i>	<i>7.25</i>
694.20	BNP PARIBAS MOIS - ISR - I - CAP	EUR	15 795 948	7.25
<i>United Kingdom</i>			<i>7 808 545</i>	<i>3.59</i>
6 081 683.00	SEQUOIA ECONOMIC INFRASTRUCTURE INCOME FUND LIMITED - ORD NPV	GBP	7 808 545	3.59
Total securities portfolio			215 523 164	98.96

BNP PARIBAS FUNDS Nordic Small Cap

Securities portfolio at 31/12/2021

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			306 180 025	96.86					
Sweden					Finland				
			<i>200 611 650</i>	<i>63.47</i>				<i>43 307 675</i>	<i>13.69</i>
278 422	ACADEMEDIA AB	SEK	1 500 818	0.47	164 362	FISKARS OYJ ABP	EUR	3 780 326	1.20
75 000	ADDTECH AB-B SHARES	SEK	1 573 427	0.50	42 944	HARVIA OYJ	EUR	2 520 813	0.80
70 427	AF POYRY AB	SEK	1 744 258	0.55	82 223	KONECRANES OYJ	EUR	2 890 961	0.91
80 191	ANNEHEM FASTIGHETER AB-B	SEK	290 513	0.09	43 550	MARIMEKKO OYJ	EUR	3 688 685	1.17
148 668	AVANZA BANK HOLDING AB	SEK	4 796 767	1.52	269 679	METSA BOARD OYJ	EUR	2 321 936	0.73
857 642	AZELIO AB	SEK	1 979 174	0.63	50 213	MUSTI GROUP OY	EUR	1 554 594	0.49
162 984	BEIJER ALMA AB	SEK	4 345 290	1.37	904 500	OUTOKUMPU OYJ	EUR	4 974 750	1.57
51 141	BOLIDEN AB	SEK	1 738 476	0.55	337 720	OUTOTEC OYJ	EUR	3 157 007	1.00
220 582	BUFAB HOLDING AB	SEK	9 576 549	3.02	47 365	PONSSE OYJ	EUR	1 998 803	0.63
160 182	CANTARGIA AB	SEK	287 195	0.09	30 141	QT GROUP OYJ	EUR	4 026 838	1.27
217 624	CASTELLUM AB	SEK	5 153 140	1.63	115 104	TIETO OYJ	EUR	3 163 058	1.00
822 951	COLLECTOR AB	SEK	3 035 711	0.96	64 760	TOKMANNI GROUP CORP	EUR	1 272 534	0.40
479 598	COOR SERVICE MANAGEMENT - WI	SEK	3 849 920	1.22	69 287	UPONOR OYJ	EUR	1 450 870	0.46
1 013 298	COREM PROPERTY GROUP-B SHARE	SEK	3 213 304	1.02	29 570	VAISALA OYJ- A	EUR	1 576 081	0.50
330 500	DIOS FASTIGHETER AB	SEK	3 813 462	1.21	130 711	VALMET OYJ	EUR	4 930 419	1.56
257 034	DOMETIC GROUP AB	SEK	2 969 522	0.94	Norway				
675 212	ELECTROLUX PROFESSIONAL AB-B	SEK	4 115 147	1.30	192 231	ATEA ASA	NOK	3 143 739	0.99
117 244	ELEKTA AB - B	SEK	1 304 419	0.41	290 519	AUSTEVOLL SEAFOOD ASA	NOK	3 082 445	0.98
459 000	FAGERHULT AB	SEK	2 714 948	0.86	424 849	B2 HOLDING ASA	NOK	438 908	0.14
715 639	GAPWAVES AB	SEK	3 447 523	1.09	224 267	BORREGAARD ASA	NOK	4 964 752	1.57
164 090	GARO AB	SEK	3 442 448	1.09	172 329	EDDA WIND ASA	NOK	582 555	0.18
99 432	GETINGE AB - B	SEK	3 815 616	1.21	2 118 679	ELKEM ASA	NOK	6 300 166	1.99
185 933	GRANGES AB	SEK	1 916 035	0.61	232 106	EUROPRIS ASA	NOK	1 631 754	0.52
46 767	HEBA FASTIGHETS AB-B	SEK	715 859	0.23	409 740	LEROY SEAFOOD GROUP ASA	NOK	2 817 635	0.89
101 138	HEXATRONIC GROUP AB	SEK	4 950 811	1.57	341 391	SPAREBANK 1 SMN	NOK	5 072 447	1.60
395 823	HEXPOL AB	SEK	4 663 299	1.48	155 000	SPAREBANKEN VEST	NOK	1 548 740	0.49
84 433	HMS NETWORKS AB	SEK	4 575 914	1.45	558 636	STOREBRAND ASA	NOK	4 931 165	1.56
413 561	HUMANA AB - W/I	SEK	2 920 152	0.92	223 217	ZALARIS ASA	NOK	1 201 988	0.38
308 331	HUSQVARNA AB - B	SEK	4 337 776	1.37	Denmark				
47 454	INSTALCO AB	SEK	2 002 138	0.63	3 824	ALK-ABELLO A/S	DKK	1 763 515	0.56
389 031	INTERVACC AB	SEK	2 010 145	0.64	10 400	CHEMOMETEC A/S	DKK	1 164 784	0.37
285 401	INWIDO AB	SEK	5 189 109	1.64	16 734	NETCOMPANY GROUP AS	DKK	1 585 068	0.50
2 177 399	ISOFOL MEDICAL AB	SEK	1 954 076	0.62	49 232	NTG NORDIC TRANSPORT GROUP A	DKK	3 534 727	1.12
40 000	JM AB	SEK	1 587 413	0.50	26 695	SCHOUW & CO	DKK	2 042 252	0.65
65 612	JOHN MATTSON FASTIGHETSFORET	SEK	1 270 691	0.40	55 665	SOLAR A/S - B	DKK	5 949 994	1.88
253 993	LINDAB INTERNATIONAL AB	SEK	7 928 647	2.51	275 000	SPAR NORD BANK A/S	DKK	3 091 051	0.98
215 658	MEDICOVER AB - B SHARE	SEK	7 749 948	2.45	118 160	SYDBANK A/S	DKK	3 285 400	1.04
184 532	MEKONOMEN AB	SEK	2 815 654	0.89	83 650	TOPDANMARK A/S	DKK	4 127 615	1.31
33 066	MIPS AB	SEK	3 812 096	1.21	Other transferable securities				
562 301	NOBINA AB	SEK	5 843 649	1.85					
36 415	NORDIC ENTERTAINMENT GROUP-B	SEK	1 659 471	0.52	Shares				
196 521	NP3 FASTIGHETER AB	SEK	6 919 081	2.19	Denmark				
48 625	NP3 FASTIGHETER AB - PREF	SEK	160 336	0.05	101 328	SJAELSO GRUPPEN	DKK	0	0.00
229 000	NYFOSA AB	SEK	3 469 697	1.10	Total securities portfolio				
489 072	OVZON AB	SEK	2 983 073	0.94	306 180 025 96.86				
112 882	PEAB AB	SEK	1 252 052	0.40					
198 508	PLATZER FASTIGHETER HOLD - B	SEK	2 614 383	0.83					
270 000	QLEANAIR HOLDING AB	SEK	1 725 524	0.55					
1 342 136	SAMHALLSBYGGNADSBOLAGET I N O	SEK	8 658 185	2.74					
90 714	SDIPTECH AB - B	SEK	4 154 201	1.31					
526 543	SEDANA MEDICAL AB	SEK	5 014 330	1.59					
127 620	SINCH AB	SEK	1 426 677	0.45					
966 119	SIVERS IMA HOLDING AB	SEK	1 819 449	0.58					
165 749	THULE GROUP AB/THE	SEK	8 821 916	2.78					
223 750	TRELLEBORG AB - B	SEK	5 167 808	1.63					

BNP PARIBAS FUNDS Premia Opportunities

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Shares/Units in investment funds			11 308 002	94.79
<i>Luxembourg</i>			<i>10 958 758</i>	<i>91.86</i>
7 971.00	BNP PARIBAS EASY EQUITY LOW VOL EUROPE UCITS ETF CAP	EUR	1 333 111	11.17
2 500.00	BNP PARIBAS EASY EQUITY MOMENTUM EUROPE UCITS ETF CAP	EUR	385 451	3.23
8 258.00	BNP PARIBAS EASY EQUITY QUALITY EUROPE UCITS ETF CAP	EUR	1 334 384	11.19
9 727.00	BNP PARIBAS EASY EQUITY VALUE EUROPE UCITS ETF CAP	EUR	1 382 002	11.58
16 758.34	BNP PARIBAS FUNDS EUROPE MULTI FACTOR EQUITY XCA	EUR	2 302 261	19.30
13 375.00	BNP PARIBAS FUNDS GLOBAL ABSOLUTE RETURN MULTI FACTOR BOND XCA	EUR	1 222 408	10.25
13 055.43	BNP PARIBAS FUNDS US MULTI FACTOR EQUITY XCA	USD	2 344 857	19.66
6 548.42	BNP PARIBAS INSTICASH EUR 3M Standard VNAV - I CAP	EUR	654 284	5.48
<i>France</i>			<i>349 244</i>	<i>2.93</i>
4.00	T Q FI HIGH VOL PARTS SUPER X	EUR	349 244	2.93
Total securities portfolio			11 308 002	94.79

BNP PARIBAS FUNDS RMB Bond

Securities portfolio at 31/12/2021

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			286 115 305	97.62						
<i>China</i>										
30 000 000	AGRICUL DEV BANK 2.250% 20-22/04/2025	CNY	4 642 451	1.58	30 000 000	CHINA GOVT BOND 3.250% 18-22/11/2028	CNY	4 837 239	1.65	
50 000 000	AGRICUL DEV BANK 2.960% 20-17/04/2030	CNY	7 738 477	2.64	30 000 000	CHINA GOVT BOND 3.270% 16-22/08/2046	CNY	4 683 445	1.60	
40 000 000	AGRICUL DEV BANK 3.240% 19-14/08/2024	CNY	6 372 368	2.17	30 000 000	CHINA GOVT BOND 3.390% 20-16/03/2050	CNY	4 681 505	1.60	
50 000 000	AGRICUL DEV BANK 3.330% 16-06/01/2026	CNY	7 994 675	2.73	20 000 000	CHINA GOVT BOND 3.610% 18-07/06/2025	CNY	3 258 959	1.11	
20 000 000	AGRICUL DEV BANK 3.450% 20-23/09/2025	CNY	3 216 109	1.10	10 000 000	CHINA GOVT BOND 3.770% 17-20/02/2047	CNY	1 662 261	0.57	
30 000 000	AGRICUL DEV BANK 3.630% 19-19/07/2026	CNY	4 862 031	1.66	20 000 000	CHINA GOVT BOND 4.000% 19-24/06/2069	CNY	3 547 669	1.21	
55 000 000	AGRICUL DEV BANK 3.740% 19-12/07/2029	CNY	8 993 679	3.07	20 000 000	CHINA GOVT BOND 4.050% 17-24/07/2047	CNY	3 484 823	1.19	
20 000 000	AGRICUL DEV BANK 3.750% 19-25/01/2029	CNY	3 271 953	1.12	20 000 000	CHINA GOVT BOND 4.080% 18-22/10/2048	CNY	3 516 847	1.20	
10 000 000	AGRICUL DEV BANK 3.790% 20-26/10/2030	CNY	1 644 013	0.56	20 000 000	CHINA GOVT BOND 4.500% 11-23/06/2041	CNY	3 797 047	1.30	
10 000 000	AGRICUL DEV BANK 3.850% 17-06/01/2027	CNY	1 640 619	0.56	70 000 000	EXP - IMP BANK CHINA 3.330% 16-22/02/2026	CNY	11 196 687	3.82	
50 000 000	AGRICUL DEV BANK 3.970% 15-27/02/2025	CNY	8 135 998	2.78	20 000 000	EXP - IMP BANK CHINA 3.990% 15-09/02/2025	CNY	3 258 952	1.11	
40 000 000	AGRICUL DEV BANK 4.650% 18-11/05/2028	CNY	6 866 606	2.34	10 000 000	EXP-IMP BK CHINA 2.930% 20-02/03/2025	CNY	1 579 725	0.54	
40 000 000	AGRICUL DEV BANK 4.980% 18-12/01/2025	CNY	6 687 115	2.28	20 000 000	EXP-IMP BK CHINA 3.180% 16-05/09/2026	CNY	3 177 134	1.08	
10 000 000	AGRICULTURAL DEV BANK 3.580% 16-22/04/2026	CNY	1 615 311	0.55	50 000 000	EXP-IMP BK CHINA 3.230% 20-23/03/2030	CNY	7 906 159	2.70	
20 000 000	CENTRAL HUIJIN 3.450% 19-22/05/2022	CNY	3 146 993	1.07	20 000 000	EXP-IMP BK CHINA 3.280% 19-11/02/2024	CNY	3 181 904	1.09	
40 000 000	CHINA DEV BANK 3.070% 20-10/03/2030	CNY	6 244 417	2.13	10 000 000	EXP-IMP BK CHINA 3.740% 20-16/11/2030	CNY	1 642 738	0.56	
40 000 000	CHINA DEV BANK 3.090% 20-18/06/2030	CNY	6 220 957	2.12	20 000 000	EXP-IMP BK CHINA 3.860% 19-20/05/2029	CNY	3 298 574	1.13	
30 000 000	CHINA DEV BANK 3.180% 16-05/04/2026	CNY	4 772 032	1.63	40 000 000	EXP-IMP BK CHINA 3.870% 15-14/09/2025	CNY	6 505 717	2.22	
20 000 000	CHINA DEV BANK 3.230% 20-10/01/2025	CNY	3 192 865	1.09	30 000 000	EXP-IMP BK CHINA 3.870% 19-19/12/2029	CNY	4 828 559	1.65	
30 000 000	CHINA DEV BANK 3.300% 19-01/02/2024	CNY	4 779 384	1.63	40 000 000	EXP-IMP BK CHINA 4.110% 17-20/03/2027	CNY	6 588 775	2.25	
10 000 000	CHINA DEV BANK 3.450% 19-20/09/2029	CNY	1 608 677	0.55	10 000 000	EXP-IMP BK CHINA 4.290% 15-07/04/2025	CNY	1 644 906	0.56	
40 000 000	CHINA DEV BANK 3.480% 19-08/01/2029	CNY	6 444 336	2.20	10 000 000	EXP-IMP BK CHINA 4.890% 18-26/03/2028	CNY	1 738 638	0.59	
20 000 000	CHINA DEV BANK 3.500% 16-04/11/2046	CNY	3 142 976	1.07	<i>Hong Kong</i>					
50 000 000	CHINA DEV BANK 3.650% 19-21/05/2029	CNY	8 127 862	2.77	10 000 000	ICBC FIN LEASE 3.950% 19-04/03/2024	CNY	1 600 863	0.55	
30 000 000	CHINA DEV BANK 3.680% 19-26/02/2026	CNY	4 865 317	1.66	Total securities portfolio					
50 000 000	CHINA DEV BANK 3.700% 20-20/10/2030	CNY	8 171 474	2.79					286 115 305	97.62
40 000 000	CHINA DEV BANK 3.800% 16-25/01/2036	CNY	6 578 124	2.24						
10 000 000	CHINA DEV BANK 3.810% 15-05/02/2025	CNY	1 621 289	0.55						
40 000 000	CHINA DEV BANK 3.900% 20-03/08/2040	CNY	6 728 939	2.30						
30 000 000	CHINA DEV BANK 4.040% 17-10/04/2027	CNY	4 969 918	1.70						
40 000 000	CHINA DEV BANK 4.040% 18-06/07/2028	CNY	6 665 067	2.27						
10 000 000	CHINA DEV BANK 4.150% 18-26/10/2025	CNY	1 645 560	0.56						
30 000 000	CHINA DEV BANK 4.210% 15-13/04/2025	CNY	4 926 462	1.68						
30 000 000	CHINA DEV BANK 4.300% 17-21/08/2024	CNY	4 906 782	1.67						
10 000 000	CHINA DEV BANK 4.730% 18-02/04/2025	CNY	1 666 384	0.57						
30 000 000	CHINA GOVERNMENT BOND 1.990% 20-09/04/2025	CNY	4 623 947	1.58						
40 000 000	CHINA GOVT BOND 2.680% 20-21/05/2030	CNY	6 183 865	2.11						
20 000 000	CHINA GOVT BOND 2.850% 20-04/06/2027	CNY	3 167 782	1.08						
10 000 000	CHINA GOVT BOND 3.020% 20-22/10/2025	CNY	1 594 785	0.54						
30 000 000	CHINA GOVT BOND 3.120% 19-05/12/2026	CNY	4 818 580	1.64						

BNP PARIBAS FUNDS Russia Equity

Securities portfolio at 31/12/2021

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			655 182 092	91.80
Shares			655 182 092	91.80
<i>Russia</i>			<i>466 172 414</i>	<i>65.34</i>
3 041 176	AEROFLOT RUSSIAN AIRLINES	RUB	2 102 155	0.29
10 515 397	ALROSA PJSC	RUB	15 138 742	2.12
1 700 080	GAZPROM NEFT PJSC	RUB	10 858 559	1.52
15 754 909	GAZPROM PJSC	RUB	63 405 967	8.89
660 834	GLOBALTRUCK MANAGEMENT PJSC	RUB	223 901	0.03
353 110 784	INTER RAO UES PJSC	RUB	17 687 188	2.48
54	LUGA ABRASIVE PLANT-BRD	USD	284 910	0.04
571 021	LUKOIL PJSC	RUB	43 982 831	6.16
1 709 408	MAIL.RU GROUP-GDR REGS	USD	17 421 772	2.44
315 160	NOVATEK PJSC	RUB	6 355 142	0.89
26 669	NOVATEK PJSC-SPONS GDR REG S	USD	5 492 332	0.77
12 740 996	NOVOLIPETSK STEEL OAO	RUB	32 509 316	4.56
3 977 243	POLYMETAL INTERNATIONAL - W/I	GBP	62 126 658	8.71
8 272 684	RENAISSANCE INSURANCE GROUP	RUB	9 795 656	1.37
18 981 962	SBERBANK OF RUSSIA PJSC	RUB	65 342 006	9.17
151 189 257	SEGEZHA GROUP PJSC	RUB	19 657 044	2.75
35 513 251	SISTEMA PJSC	RUB	9 760 439	1.37
1 207 154	SPB EXCHANGE PJSC	RUB	13 962 704	1.96
4 776 069	TATNEFT PJSC	RUB	28 024 664	3.93
186	TRANSNEFT PJSC	RUB	346 281	0.05
57 067 181 794	VTB BANK PJSC	RUB	32 314 638	4.53
402 961	X 5 RETAIL GROUP NV-REGS GDR	USD	9 379 509	1.31
<i>The Netherlands</i>			<i>61 263 700</i>	<i>8.58</i>
18 793 495	VEON LTD	USD	28 259 652	3.96
620 367	YANDEX NV - A	USD	33 004 048	4.62
<i>Cyprus</i>			<i>48 848 282</i>	<i>6.84</i>
300 000	CIAN PLC-ADR	USD	3 252 726	0.46
2 657 727	GLOBAL PORTS INV-REGS W/I	USD	8 740 678	1.22
1 327 419	GLOBALTRA-SPONS GDR REGS	USD	9 945 137	1.39
1 033 494	OZON HOLDINGS PLC - ADR	USD	26 909 741	3.77
<i>Canada</i>			<i>36 216 833</i>	<i>5.07</i>
7 088 775	KINROSS GOLD CORP	USD	36 216 833	5.07
<i>Kazakhstan</i>			<i>28 602 066</i>	<i>4.00</i>
291 696	HALYK SAVINGS BK-GDR REP 40 REGS	USD	4 232 311	0.59
754 103	NAC KAZATOMPROM JSC-GDR	USD	24 369 755	3.41
<i>United States of America</i>			<i>8 663 549</i>	<i>1.21</i>
1 453 125	MHP SA - GDR REGS	USD	8 663 549	1.21
<i>Luxembourg</i>			<i>4 505 415</i>	<i>0.63</i>
18 885 158	NOVOROSSIYSK COMMERCIAL SEA	RUB	1 494 480	0.21
5 803 450	OKEY GROUP SA - GDR REG	USD	3 010 935	0.42
<i>Guernsey Island</i>			<i>909 833</i>	<i>0.13</i>
949 231	ETALON GROUP-GDR REGS - W/I	USD	909 833	0.13
Other transferable securities			51 107 225	7.16
Shares			51 107 225	7.16
<i>Russia</i>			<i>51 107 225</i>	<i>7.16</i>
36 264 882	MAGNITOGORSK IRON & STEEL WORKS PJSC	RUB	29 523 084	4.14
140 808	POLYUS PJSC	RUB	21 584 141	3.02
Total securities portfolio			706 289 317	98.96

BNP PARIBAS FUNDS Seasons

Securities portfolio at 31/12/2021

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		389 887 284	80.15
	<i>France</i>		<i>196 679 682</i>	<i>40.44</i>
30 000	AIR LIQUIDE SA	EUR	4 599 600	0.95
147 619	AIRBUS SE	EUR	16 586 471	3.41
12 305	ATOS SE	EUR	460 084	0.09
475 000	AXA SA	EUR	12 437 875	2.56
132 743	BNP PARIBAS	EUR	8 066 792	1.66
33 000	CAPGEMINI SE	EUR	7 111 500	1.46
90 000	CARREFOUR SA	EUR	1 449 450	0.30
445 000	CREDIT AGRICOLE SA	EUR	5 584 750	1.15
60 000	DANONE	EUR	3 275 400	0.67
430 919	ENGIE	EUR	5 607 980	1.15
7 000	KERING	EUR	4 948 300	1.02
40 000	LEGRAND SA	EUR	4 116 000	0.85
9 000	LVMH	EUR	6 543 000	1.35
47 835	MICHELIN (CGDE)	EUR	6 895 415	1.42
1 143 511	ORANGE	EUR	10 763 869	2.21
26 000	PERNOD RICARD SA	EUR	5 499 000	1.13
115 000	PUBLICIS GROUPE	EUR	6 808 000	1.40
131 691	SANOFI AVENTIS	EUR	11 665 189	2.40
536 768	SOCIETE GENERALE SA	EUR	16 213 077	3.33
31 680	SODEXO SA	EUR	2 441 261	0.50
850 677	TOTAL SA	EUR	37 965 716	7.80
100 000	VALEO SA	EUR	2 658 000	0.55
170 000	VEOLIA ENVIRONNEMENT	EUR	5 484 200	1.13
45 000	VINCI SA	EUR	4 180 950	0.86
447 250	VIVENDI	EUR	5 317 803	1.09
	<i>Germany</i>		<i>88 958 390</i>	<i>18.29</i>
67 183	ALLIANZ SE - REG	EUR	13 950 550	2.87
297 305	BASF SE	EUR	18 367 503	3.78
31 268	BAYERISCHE MOTOREN WERKE AG	EUR	2 766 905	0.57
965 333	COMMERZBANK AG	EUR	6 457 112	1.33
45 704	DELIVERY HERO SE	EUR	4 478 992	0.92
302 230	DEUTSCHE TELEKOM AG - REG	EUR	4 926 349	1.01
196 547	EVONIK INDUSTRIES AG	EUR	5 595 693	1.15
157 348	SAP SE	EUR	19 652 765	4.04
83 590	SIEMENS AG - REG	EUR	12 762 521	2.62
	<i>The Netherlands</i>		<i>88 690 985</i>	<i>18.22</i>
13 370	ADYEN NV	EUR	30 904 755	6.34
36 186	ASML HOLDING NV	EUR	25 572 646	5.25
233 485	ING GROEP NV	EUR	2 858 323	0.59
250 358	KONINKLIJKE AHOLD DELHAIZE NV	EUR	7 544 538	1.55
124 734	KONINKLIJKE PHILIPS NV	EUR	4 086 910	0.84
203 158	NN GROUP NV - W/I	EUR	9 672 352	1.99
109 499	PROSUS NV	EUR	8 051 461	1.66
	<i>United Kingdom</i>		<i>15 558 227</i>	<i>3.20</i>
932 412	STELLANTIS NV	EUR	15 558 227	3.20
Shares/Units in investment funds			1 320 311	0.27
	<i>France</i>		<i>1 320 311</i>	<i>0.27</i>
58.03	BNP PARIBAS MOIS - ISR - I - CAP	EUR	1 320 311	0.27
Total securities portfolio			391 207 595	80.42

BNP PARIBAS FUNDS SMaRT Food

Securities portfolio at 31/12/2021

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			1 691 605 491	98.11					
<i>United States of America</i>									
280 744	AGCO CORP	USD	564 833 466	32.75					
492 928	BALL CORP	USD	28 642 208	1.66					
211 285	BEYOND MEAT INC	USD	41 728 965	2.42					
742 652	DARLING INGREDIENTS INC	USD	12 106 341	0.70					
55 187	DEERE & CO	USD	45 250 050	2.62					
149 648	ECOLAB INC	USD	16 640 055	0.97					
2 765 201	GRAPHIC PACKAGING HOLDING CO	USD	30 870 493	1.79					
159 959	INTERNATIONAL FLAVORS & FRAGRANCES	USD	47 415 951	2.75					
424 599	MCCORMICK & CO-NON VTG SHRS	USD	21 190 488	1.23					
1 235 418	RAYONIER INC	USD	36 071 500	2.09					
775 348	SEALED AIR CORP	USD	43 845 824	2.54					
883 613	SONOCO PRODUCTS CO	USD	46 001 345	2.67					
333 851	STARBUCKS CORP	USD	44 980 968	2.61					
580 418	TRIMBLE INC	USD	34 339 212	1.99					
174 098	VALMONT INDUSTRIES	USD	44 501 095	2.58					
843 390	WESTROCK CO	USD	38 349 938	2.22					
		USD	32 899 033	1.91					
<i>Ireland</i>									
3 437 944	DOLE PLC	USD	169 633 914	9.84					
2 565 838	GLANBIA PLC	EUR	40 268 567	2.34					
442 958	KERRY GROUP PLC - A	EUR	31 559 807	1.83					
983 496	SMURFIT KAPPA GROUP PLC	EUR	50 164 994	2.91					
		EUR	47 640 546	2.76					
<i>United Kingdom</i>									
2 784 796	COMPASS GROUP PLC	GBP	130 766 042	7.59					
7 600 993	DS SMITH PLC	GBP	54 760 578	3.18					
872 112	UNILEVER PLC	EUR	34 745 845	2.02					
		EUR	41 259 619	2.39					
<i>The Netherlands</i>									
879 371	CORBION NV	EUR	109 470 056	6.34					
1 070 310	KONINKLIJKE AHOLD DELHAIZE NV	EUR	36 441 134	2.11					
205 935	KONINKLIJKE DSM NV	EUR	32 253 792	1.87					
		EUR	40 775 130	2.36					
<i>Germany</i>									
1 190 094	GEA GROUP AG	EUR	97 325 438	5.65					
176 009	HELLOFRESH SE	EUR	57 231 619	3.32					
216 471	SYMRISE AG	EUR	11 887 648	0.69					
		EUR	28 206 171	1.64					
<i>Norway</i>									
1 523 692	BORREGAARD ASA	NOK	93 202 382	5.41					
5 104 000	LEROY SEAFOOD GROUP ASA	NOK	33 731 010	1.96					
402 000	SALMAR ASA	NOK	35 098 382	2.04					
		NOK	24 372 990	1.41					
<i>Switzerland</i>									
327 836	NESTLE SA - REG	CHF	91 616 311	5.32					
17 443	SGS SA - REG	CHF	40 321 787	2.34					
		CHF	51 294 524	2.98					
<i>Japan</i>									
1 765 700	KUBOTA CORP	JPY	74 507 358	4.32					
1 047 500	SAKATA SEED CORP	JPY	34 540 449	2.00					
1 491 600	YUKIGUNI MAITAKE CO LTD	JPY	26 327 197	1.53					
		JPY	13 639 712	0.79					
<i>Australia</i>									
7 197 411	BRAMBLES LTD	AUD	48 913 774	2.84					
		AUD	48 913 774	2.84					
<i>India</i>									
7 743 138	BANDHAN BANK LTD	INR	47 990 968	2.78					
3 622 630	DABUR INDIA LTD	INR	23 139 008	1.34					
		INR	24 851 960	1.44					
					<i>Denmark</i>				
325 787	CHRISTIAN HANSEN HOLDING A/S	DKK	42 859 302	2.49					
280 826	NOVOZYMES A/S - B	DKK	22 575 914	1.31					
		DKK	20 283 388	1.18					
					<i>Portugal</i>				
2 107 594	JERONIMO MARTINS	EUR	42 362 639	2.46					
		EUR	42 362 639	2.46					
					<i>France</i>				
734 277	DANONE	EUR	40 084 181	2.32					
		EUR	40 084 181	2.32					
					<i>Austria</i>				
226 300	LENZING AG	EUR	27 608 600	1.60					
		EUR	27 608 600	1.60					
					<i>Hong Kong</i>				
14 096 000	VITASOY INTERNATIONAL HOLDINGS	HKD	25 046 654	1.45					
		HKD	25 046 654	1.45					
					<i>Philippines</i>				
35 392 500	PUREGOLD PRICE CLUB INC	PHP	23 984 102	1.39					
		PHP	23 984 102	1.39					
					<i>South Korea</i>				
384 000	COWAY CO LTD	KRW	21 126 200	1.23					
		KRW	21 126 200	1.23					
					<i>Canada</i>				
330 500	CANADIAN PACIFIC RAILWAY LTD	CAD	20 932 050	1.21					
		CAD	20 932 050	1.21					
					<i>China</i>				
6 041 100	JOYOUNG CO LTD -A	CNY	19 342 054	1.12					
		CNY	19 342 054	1.12					
Total securities portfolio								1 691 605 491	98.11

BNP PARIBAS FUNDS Sustainable Enhanced Bond 12M

Securities portfolio at 31/12/2021

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									
France									
			634 161 115	16.24					
4 900 000	AEROPORT PARIS 1.500% 15-24/07/2023	EUR	5 004 862	0.13	1 200 000	ELEC DE FRANCE 3.875% 12-18/01/2022	EUR	1 201 980	0.03
2 900 000	AEROPORT PARIS 3.875% 11-15/02/2022	EUR	2 914 141	0.07	7 800 000	ELEC DE FRANCE 4.625% 09-11/09/2024	EUR	8 761 451	0.22
15 100 000	AGENCE FRANCAISE 0.000% 20-25/03/2025	EUR	15 244 685	0.39	10 600 000	ESSILORLUXOTTICA 0.000% 19-27/05/2023	EUR	10 636 411	0.27
13 000 000	AGENCE FRANCAISE 0.000% 20-28/10/2027	EUR	13 048 055	0.33	4 700 000	ESSILORLUXOTTICA 0.125% 19-27/05/2025	EUR	4 720 210	0.12
7 400 000	AIR LIQUIDE FIN 0.500% 16-13/06/2022	EUR	7 413 206	0.19	1 800 000	ESSILORLUXOTTICA 0.250% 20-05/01/2024	EUR	1 816 521	0.05
14 600 000	ALD SA 0.375% 19-18/07/2023	EUR	14 707 398	0.38	4 400 000	FAURECIA 2.375% 19-15/06/2027	EUR	4 408 037	0.11
5 800 000	ALD SA 0.375% 20-19/10/2023	EUR	5 844 876	0.15	2 342 000	FAURECIA 2.375% 21-15/06/2029	EUR	2 353 304	0.06
12 300 000	ATOS SE 0.750% 18-07/05/2022	EUR	12 335 965	0.32	10 425 000	FAURECIA 2.625% 18-15/06/2025	EUR	10 557 607	0.27
18 000 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 0.010% 21-07/03/2025	EUR	17 943 534	0.46	15 767 920	FRANCE O.A.T.I/L 0.100% 15-01/03/2025	EUR	16 879 477	0.43
800 000	BNP PARIBAS 0.500% 16-01/06/2022	EUR	803 147	0.02	1 400 000	HOLDING DINFRA 0.625% 21-14/09/2028	EUR	1 364 867	0.03
6 800 000	BNP PARIBAS 0.750% 16-11/11/2022	EUR	6 869 603	0.18	8 600 000	HOLDING DINFRA 2.250% 14-24/03/2025	EUR	9 143 136	0.23
6 000 000	BNP PARIBAS 1.000% 17-27/06/2024	EUR	6 145 409	0.16	7 900 000	IMERYS SA 2.000% 14-10/12/2024	EUR	8 277 918	0.21
12 800 000	BNP PARIBAS 1.000% 17-29/11/2024	EUR	13 041 242	0.33	12 600 000	JC DECAUX SA 1.000% 16-01/06/2023	EUR	12 751 434	0.33
5 000 000	BNP PARIBAS 1.125% 19-28/08/2024	EUR	5 148 038	0.13	18 800 000	JCDECAUX SA 2.000% 20-24/10/2024	EUR	19 651 461	0.50
800 000	BNP PARIBAS 2.750% 15-27/01/2026	EUR	869 951	0.02	7 600 000	JCDECAUX SA 2.625% 20-24/04/2028	EUR	8 328 423	0.21
1 000 000	BPCE 0.125% 19-04/12/2024	EUR	1 004 862	0.03	1 600 000	KLEPIERREERRE 1.000% 15-17/04/2023	EUR	1 619 639	0.04
24 400 000	BPCE 0.625% 19-26/09/2024	EUR	24 789 097	0.63	8 500 000	LA BANQUE POSTALE 1.000% 17-16/10/2024	EUR	8 711 355	0.22
2 400 000	BPCE 1.000% 19-01/04/2025	EUR	2 462 568	0.06	2 000 000	LA POSTE SA 0.000% 21-18/07/2029	EUR	1 919 480	0.05
5 000 000	BPCE 1.125% 17-18/01/2023	EUR	5 075 007	0.13	500 000	LA POSTE SA 0.375% 19-17/09/2027	EUR	501 808	0.01
1 000 000	BPCE 2.875% 13-16/01/2024	EUR	1 064 158	0.03	4 900 000	LA POSTE SA 2.750% 12-26/11/2024	EUR	5 322 357	0.14
1 500 000	BPCE 4.625% 13-18/07/2023	EUR	1 604 336	0.04	10 200 000	MERCIALYS 4.625% 20-07/07/2027	EUR	11 929 038	0.31
17 000 000	BPCE SFH 0.500% 15-11/10/2022	EUR	17 127 041	0.44	7 900 000	ORANGE 1.125% 19-15/07/2024	EUR	8 120 906	0.21
14 000 000	BPIFRANCE 0.125% 17-25/11/2023	EUR	14 155 959	0.36	2 100 000	ORANGE SA 3.375% 10-16/09/2022	EUR	2 155 315	0.06
11 700 000	CAISSE AMORT DET 0.125% 18-25/10/2023	EUR	11 813 215	0.30	5 500 000	OSEO SA 2.375% 12-25/04/2022	EUR	5 547 923	0.14
2 600 000	CAISSE AMORT DET 4.125% 11-25/04/2023	EUR	2 755 899	0.07	4 486 000	PEUGEOT 2.000% 17-23/03/2024	EUR	4 670 068	0.12
12 600 000	CAISSE FR DE FINANCEMENT 0.375% 17-11/05/2024	EUR	12 791 116	0.33	1 100 000	PUBLICIS GROUPE 0.500% 16-03/11/2023	EUR	1 111 986	0.03
1 900 000	CAPGEMINI SA 2.500% 15-01/07/2023	EUR	1 964 539	0.05	2 900 000	RCI BANQUE 0.250% 19-08/03/2023	EUR	2 907 131	0.07
4 100 000	CARMILA SA 1.625% 20-30/05/2027	EUR	4 200 963	0.11	9 300 000	RCI BANQUE 2.000% 19-11/07/2024	EUR	9 680 636	0.25
10 700 000	CARREFOUR BANQUE 0.107% 21-14/06/2025	EUR	10 621 564	0.27	7 000 000	RENAULT 1.250% 19-24/06/2025	EUR	6 870 500	0.18
10 000 000	CARREFOUR SA 0.750% 16-26/04/2024	EUR	10 136 134	0.26	4 550 000	RTE EDF TRANSPOR 3.875% 10-28/06/2022	EUR	4 644 426	0.12
15 100 000	CARREFOUR SA 1.750% 14-15/07/2022	EUR	15 186 736	0.39	800 000	RTE RESEAU DE TR 1.625% 14-08/10/2024	EUR	833 974	0.02
1 000 000	CIE DE ST GOBAIN 0.625% 19-15/03/2024	EUR	1 015 639	0.03	5 700 000	SFIL SA 0.100% 17-18/10/2022	EUR	5 724 721	0.15
3 200 000	CIE DE ST GOBAIN 1.000% 17-17/03/2025	EUR	3 295 825	0.08	8 500 000	SOCIETE GENERALE 1.250% 19-15/02/2024	EUR	8 724 669	0.22
4 400 000	CIE DE ST GOBAIN 1.750% 20-03/04/2023	EUR	4 501 074	0.12	1 400 000	SOCIETE GENERALE 4.000% 13-07/06/2023	EUR	1 478 209	0.04
5 100 000	CIE FIN FONCIER 0.375% 17-11/12/2024	EUR	5 184 392	0.13	8 700 000	VALEO SA 1.500% 18-18/06/2025	EUR	8 992 114	0.23
7 900 000	CNP ASSURANCES 1.875% 16-20/10/2022	EUR	8 015 410	0.21	18 000 000	VIVENDI SA 0.000% 19-13/06/2022	EUR	18 013 972	0.46
3 700 000	CRED AGRICOLE SA 2.700% 15-15/07/2025	EUR	3 951 496	0.10	Spain				
10 000 000	CREDIT AGRICOLE HOME 0.375% 16-24/03/2023	EUR	10 102 183	0.26	31 200 000	ADIF ALTA VELOCI 1.875% 15-22/09/2022	EUR	31 717 950	0.81
1 000 000	CREDIT AGRICOLE HOME L 0.050% 18-29/08/2022	EUR	1 003 800	0.03	13 900 000	ADIF ALTA VELOCI 3.500% 14-27/05/2024	EUR	15 172 651	0.39
3 500 000	CREDIT AGRICOLE SA 2.800% 15-16/10/2025	EUR	3 756 802	0.10	9 700 000	ARVAL SERVICE 0.000% 21-01/10/2025	EUR	9 613 893	0.25
16 700 000	CREDIT MUTUEL ARKEA 1.250% 17-31/05/2024	EUR	17 181 468	0.44	17 200 000	ARVAL SERVICE 0.000% 21-30/09/2024	EUR	17 197 109	0.44
3 300 000	DANONE 0.424% 16-03/11/2022	EUR	3 316 425	0.08	2 700 000	BANCO SANTANDER 0.250% 19-19/06/2024	EUR	2 718 442	0.07
150 000	DEXIA CRED LOCAL 1.000% 17-18/10/2027	EUR	157 928	0.00	15 500 000	BANCO SANTANDER 1.125% 14-27/11/2024	EUR	16 072 215	0.41
30 000 000	DEXIA CRED LOCAL 1.250% 14-26/11/2024	EUR	31 087 460	0.80	3 000 000	BANKIA 1.000% 19-25/06/2024	EUR	3 061 619	0.08
20 900 000	DEXIA CREDIT LOCAL 0.250% 17-02/06/2022	EUR	20 971 332	0.54	1 000 000	BANKINTER SA 0.625% 20-06/10/2027	EUR	996 141	0.03
1 000 000	DEXIA CREDIT LOCAL 0.625% 15-21/01/2022	EUR	1 000 644	0.03	11 700 000	BANKINTER SA 0.875% 19-05/03/2024	EUR	11 912 485	0.30
15 000 000	DEXIA CREDIT LOCAL 0.750% 16-25/01/2023	EUR	15 199 467	0.39	4 900 000	BANKINTER SA 0.875% 19-08/07/2026	EUR	4 966 659	0.13
					5 408 000	BASQUE GOVT 1.250% 15-13/04/2023	EUR	5 529 082	0.14
					5 300 000	CAIXABANK 0.750% 18-18/04/2023	EUR	5 360 038	0.14
					10 000 000	CAIXABANK 1.125% 17-12/01/2023	EUR	10 127 992	0.26
					2 800 000	CAIXABANK 1.125% 17-17/05/2024	EUR	2 866 004	0.07
					5 300 000	CAIXABANK 1.750% 18-24/10/2023	EUR	5 460 756	0.14
					20 900 000	CAJA RURAL NAV 0.500% 15-16/03/2022	EUR	20 933 818	0.54

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Sustainable Enhanced Bond 12M

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
4 600 000	CAJA RURAL NAV 0.625% 16-01/12/2023	EUR	4 666 115	0.12	5 236 000	BMW FINANCE NV 0.125% 19-13/07/2022	EUR	5 250 557	0.13
7 500 000	CELLNEX FINANCE 1.000% 21-15/09/2027	EUR	7 257 185	0.19	2 427 000	BMW FINANCE NV 0.250% 18-14/01/2022	EUR	2 427 432	0.06
12 860 000	COMUNIDAD MADRID 0.747% 17-30/04/2022	EUR	12 916 111	0.33	8 820 000	BMW FINANCE NV 0.500% 18-22/11/2022	EUR	8 891 671	0.23
4 200 000	FERROVIAL EMISIO 0.375% 16-14/09/2022	EUR	4 217 959	0.11	5 013 000	BMW FINANCE NV 0.625% 19-06/10/2023	EUR	5 086 725	0.13
9 000 000	INMOBILIARIA COLONIAL 1.450% 16-28/10/2024	EUR	9 285 046	0.24	7 886 000	CONTI-GUMMI FIN 1.125% 20-25/09/2024	EUR	8 083 653	0.21
500 000	SANTANDER ISSUAN 3.250% 16-04/04/2026	EUR	550 604	0.01	10 779 000	CONTI-GUMMI FIN 2.125% 20-27/11/2023	EUR	11 195 561	0.29
95 000 000	SPANISH GOVT 0.000% 21-31/05/2024	EUR	95 956 649	2.44	5 000 000	DEUTSCHE BAHN FIN 3.375% 10-04/11/2022	EUR	5 152 800	0.13
30 000 000	SPANISH GOVT 5.850% 11-31/01/2022	EUR	30 149 999	0.77	1 000 000	EDP FINANCE BV 1.125% 16-12/02/2024	EUR	1 025 787	0.03
8 200 000	TELEFONICA EMIS 2.242% 14-27/05/2022	EUR	8 281 409	0.21	5 322 000	EDP FINANCE BV 1.875% 17-29/09/2023	EUR	5 516 327	0.14
	<i>United States of America</i>		<i>314 474 022</i>	<i>8.07</i>	2 943 000	EDP FINANCE BV 2.000% 15-22/04/2025	EUR	3 131 104	0.08
23 969 000	ABBVIE INC 1.250% 20-01/06/2024	EUR	24 618 272	0.63	10 313 000	ENBW INTERNATIONAL FIN 4.875% 04-16/01/2025	EUR	11 850 275	0.30
17 861 000	ABBVIE INC 1.375% 16-17/05/2024	EUR	18 390 547	0.47	12 252 000	HEIMSTADEN BOST 0.250% 21-13/10/2024	EUR	12 262 863	0.31
9 600 000	ABBVIE INC 1.500% 20-15/11/2023	EUR	9 884 792	0.25	8 222 000	LEASEPLAN CORP 0.125% 19-13/09/2023	EUR	8 241 869	0.21
15 600 000	AMERICAN HONDA F 0.350% 19-26/08/2022	EUR	15 662 420	0.40	15 211 000	LEASEPLAN CORP 0.250% 21-07/09/2026	EUR	15 001 029	0.38
11 224 000	APPLE INC 1.000% 14-10/11/2022	EUR	11 362 302	0.29	3 290 000	LEASEPLAN CORP 0.750% 17-03/10/2022	EUR	3 314 297	0.08
5 000 000	AT&T INC 1.450% 14-01/06/2022	EUR	5 013 253	0.13	3 095 000	LEASEPLAN CORP 1.000% 18-02/05/2023	EUR	3 140 267	0.08
9 900 000	AT&T INC 2.400% 14-15/03/2024	EUR	10 366 239	0.27	5 134 000	LEASEPLAN CORP 1.000% 19-25/02/2022	EUR	5 144 226	0.13
1 000 000	AT&T INC 2.500% 13-15/03/2023	EUR	1 025 794	0.03	8 700 000	LEASEPLAN CORP 3.500% 20-09/04/2025	EUR	9 616 121	0.25
10 620 000	BANK OF AMERICA CORP 0.750% 16-26/07/2023	EUR	10 766 835	0.28	968 000	LSEG NTHRLND BV 0.000% 21-06/04/2025	EUR	965 116	0.02
10 500 000	BANK OF AMERICA CORP 1.625% 15-14/09/2022	EUR	10 652 965	0.27	950 000	NED WATERSCHAPBK 0.125% 18-25/09/2023	EUR	958 996	0.02
15 000 000	BANK OF AMERICA CORP 2.375% 14-19/06/2024	EUR	15 879 882	0.41	9 800 000	NIBC BANK NV 0.250% 21-09/09/2026	EUR	9 654 626	0.25
4 989 000	BOOKING HLDS INC 0.100% 21-08/03/2025	EUR	4 988 837	0.13	4 500 000	NN BANK NV 0.250% 19-27/02/2024	EUR	4 547 936	0.12
9 165 000	CITIGROUP INC 0.750% 16-26/10/2023	EUR	9 295 375	0.24	9 100 000	NN BANK NV 0.375% 19-31/05/2023	EUR	9 165 277	0.23
12 323 000	CITIGROUP INC 2.125% 14-10/09/2026	EUR	13 343 650	0.34	5 000 000	RABOBANK 2.375% 13-22/05/2023	EUR	5 186 257	0.13
10 498 000	COMCAST CORP 0.000% 21-14/09/2026	EUR	10 350 455	0.26	2 300 000	REPSOL INTERNATIONAL FIN 0.125% 20-05/10/2024	EUR	2 308 996	0.06
6 845 000	DANAHER CORP 1.700% 20-30/03/2024	EUR	7 109 487	0.18	1 100 000	REPSOL INTERNATIONAL FINANCE 0.500% 17-23/05/2022	EUR	1 103 449	0.03
6 400 000	FORD MOTOR CRED 3.021% 19-06/03/2024	EUR	6 668 480	0.17	3 550 000	SHELL INTERNATIONAL FIN 1.250% 15-15/03/2022	EUR	3 561 706	0.09
8 700 000	GEN ELECTRIC CO 0.375% 17-17/05/2022	EUR	8 713 137	0.22	4 000 000	SIEMENS FINAN 0.000% 20-20/02/2023	EUR	4 014 469	0.10
6 112 000	IBM CORP 0.375% 19-31/01/2023	EUR	6 154 218	0.16	12 500 000	SIEMENS FINAN 0.125% 20-05/06/2022	EUR	12 529 651	0.32
7 200 000	JOHNSON CONTROLS 1.000% 17-15/09/2023	EUR	7 320 392	0.19	1 500 000	TENNET BV 4.500% 10-09/02/2022	EUR	1 507 290	0.04
1 000 000	MCDONALDS CORP 0.625% 17-29/01/2024	EUR	1 015 342	0.03	8 658 000	TOYOTA MOTOR FIN 0.000% 21-27/10/2025	EUR	8 596 039	0.22
10 000 000	MCDONALDS CORP 1.000% 16-15/11/2023	EUR	10 222 565	0.26	7 157 000	TOYOTA MOTOR FIN 0.625% 18-26/09/2023	EUR	7 248 198	0.19
5 800 000	MCDONALDS CORP 1.125% 15-26/05/2022	EUR	5 834 353	0.15	1 973 000	UPIOHN FINANCE 0.816% 20-23/06/2022	EUR	1 983 125	0.05
4 200 000	MCDONALDS CORP 2.000% 13-01/06/2023	EUR	4 332 717	0.11	10 900 000	UPIOHN FINANCE 1.023% 20-23/06/2024	EUR	11 135 171	0.28
1 000 000	MCDONALDS CORP 2.375% 12-27/11/2024	EUR	1 073 136	0.03	100 000	VOLKSBANK NV 0.250% 21-22/06/2026	EUR	99 206	0.00
13 000 000	MMS USA FIN INC 0.625% 19-13/06/2025	EUR	13 134 914	0.34	4 600 000	VONOVIA BV 0.875% 16-10/06/2022	EUR	4 625 766	0.12
13 179 000	MORGAN STANLEY 1.000% 16-02/12/2022	EUR	13 349 157	0.34	10 300 000	WINTERSHALL FIN 0.452% 19-25/09/2023	EUR	10 363 389	0.27
28 000 000	MYLAN NV 2.250% 16-22/11/2024	EUR	29 565 118	0.76		<i>Italy</i>		<i>226 047 149</i>	<i>5.79</i>
5 000 000	THERMO FISHER 0.125% 19-01/03/2025	EUR	5 005 299	0.13	1 640 000	ACEA SPA 0.000% 21-28/09/2025	EUR	1 630 822	0.04
1 886 000	THERMO FISHER 0.750% 16-12/09/2024	EUR	1 922 272	0.05	6 600 000	ACEA SPA 2.625% 14-15/07/2024	EUR	6 990 230	0.18
10 700 000	TOYOTA MOTOR CRED 0.625% 17-21/11/2024	EUR	10 884 633	0.28	797 000	ASSICURAZIONI 3.875% 19-29/01/2029	EUR	920 236	0.02
10 500 000	TOYOTA MOTOR CRED 0.750% 15-21/07/2022	EUR	10 567 184	0.27	2 900 000	CASS RISP PARMA 0.250% 16-30/09/2024	EUR	2 931 286	0.07
	<i>The Netherlands</i>		<i>266 474 572</i>	<i>6.79</i>	10 000 000	CASS RISP PARMA 0.875% 14-31/01/2022	EUR	10 010 071	0.26
24 400 000	ABN AMRO BANK NV 2.875% 16-18/01/2028	EUR	25 074 121	0.64	8 400 000	CASS RISP PARMA 0.875% 15-16/06/2023	EUR	8 549 255	0.22
6 500 000	ABN AMRO BANK NV 7.125% 12-06/07/2022	EUR	6 730 783	0.17	10 000 000	CASSA DEPO PREST 1.500% 15-09/04/2025	EUR	10 372 644	0.27
6 000 000	AHOLD DELHAIZE 0.875% 17-19/09/2024	EUR	6 141 060	0.16	2 400 000	CASSA DEPOSITI E 0.750% 17-21/11/2022	EUR	2 422 176	0.06
1 300 000	ALLIANDER 2.250% 12-14/11/2022	EUR	1 329 335	0.03	8 600 000	CASSA DEPOSITI E 1.500% 17-21/06/2024	EUR	8 892 041	0.23
3 300 000	BMW FINANCE NV 0.000% 20-14/04/2023	EUR	3 312 046	0.08					

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Sustainable Enhanced Bond 12M

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets	
25 300 000	CASSA DEPOSITI E 1.500% 20-20/04/2023	EUR	25 880 390	0.66	5 600 000	CONTINENTAL AG 0.000% 19-12/09/2023	EUR	5 607 195	0.14	
8 000 000	ENI SPA 1.250% 20-18/05/2026	EUR	8 316 445	0.21	6 000 000	DT LUFTHANSA AG 3.000% 20-29/05/2026	EUR	5 985 000	0.15	
1 000 000	FERROVIE DEL 0.375% 21-25/03/2028	EUR	995 920	0.03	5 122 000	E.ON SE 0.000% 19-24/10/2022	EUR	5 134 566	0.13	
17 480 000	FERROVIE DEL 0.875% 17-07/12/2023	EUR	17 824 894	0.46	5 635 000	E.ON SE 0.000% 20-18/12/2023	EUR	5 652 497	0.14	
6 781 000	INTESA SANPAOLO 0.625% 21-24/02/2026	EUR	6 730 119	0.17	10 431 000	E.ON SE 0.375% 20-20/04/2023	EUR	10 507 673	0.27	
6 548 000	INTESA SANPAOLO 0.750% 21-16/03/2028	EUR	6 528 362	0.17	1 000 000	SCHAEFFLER AG 1.125% 19-26/03/2022	EUR	999 598	0.03	
361 000	INTESA SANPAOLO 0.875% 17-27/06/2022	EUR	363 209	0.01	4 100 000	SCHAEFFLER AG 2.750% 20-12/10/2025	EUR	4 348 250	0.11	
498 000	INTESA SANPAOLO 1.125% 15-04/03/2022	EUR	499 314	0.01	6 400 000	VANTAGE TOWERS 0.000% 21-31/03/2025	EUR	6 332 279	0.16	
287 000	INTESA SANPAOLO 1.375% 17-18/01/2024	EUR	294 570	0.01	12 000 000	VONOVIA SE 0.000% 21-01/12/2025	EUR	11 859 402	0.30	
5 000 000	INTESA SANPAOLO 2.125% 20-26/05/2025	EUR	5 290 926	0.14	<i>Ireland</i>				<i>128 170 545</i>	<i>3.28</i>
250 000	INTESA SANPAOLO 2.855% 15-23/04/2025	EUR	263 412	0.01	22 000 000	AIB GROUP PLC 1.250% 19-28/05/2024	EUR	22 587 343	0.58	
10 097 000	INTESA SANPAOLO 3.500% 14-17/01/2022	EUR	10 109 319	0.26	5 382 000	AIB GROUP PLC 1.500% 18-29/03/2023	EUR	5 488 100	0.14	
3 000 000	INTESA SANPAOLO 6.625% 13-13/09/2023	EUR	3 301 486	0.08	23 372 000	BANK OF IRELAND 1.375% 18-29/08/2023	EUR	23 897 363	0.61	
537 000	ITALGAS SPA 0.000% 21-16/02/2028	EUR	518 815	0.01	4 695 000	BANK OF IRELAND 10.000% 12-19/12/2022	EUR	5 124 742	0.13	
500 000	ITALGAS SPA 0.250% 20-24/06/2025	EUR	500 937	0.01	16 500 000	FCA BANK IE 0.125% 20-16/11/2023	EUR	16 519 180	0.42	
1 380 000	ITALGAS SPA 1.125% 17-14/03/2024	EUR	1 414 826	0.04	15 120 000	FCA BANK IE 0.250% 20-28/02/2023	EUR	15 174 409	0.39	
3 000 000	MEDIOBANCA SPA 0.625% 17-27/09/2022	EUR	3 018 966	0.08	9 400 000	HAMMERSON IRLND 1.750% 21-03/06/2027	EUR	9 228 809	0.24	
31 728 000	POSTE ITALIANE 0.000% 20-10/12/2024	EUR	31 613 521	0.81	30 000 000	IRISH GOVT 0.000% 17-18/10/2022	EUR	30 150 599	0.77	
540 000	TELECOM ITALIA 2.500% 17-19/07/2023	EUR	552 214	0.01	<i>Luxembourg</i>				<i>89 806 231</i>	<i>2.31</i>
2 600 000	TELECOM ITALIA 3.625% 16-19/01/2024	EUR	2 698 219	0.07	15 486 000	CNH IND FIN 0.000% 20-01/04/2024	EUR	15 442 621	0.40	
560 000	TERNA S.P.A. 0.875% 15-02/02/2022	EUR	560 565	0.01	10 000 000	EFSS 0.000% 19-19/04/2024	EUR	10 108 362	0.26	
500 000	TERNA SPA 0.125% 19-25/07/2025	EUR	499 363	0.01	200 000	EFSS 0.625% 18-16/10/2026	EUR	208 055	0.01	
22 308 000	TIM SPA 4.000% 19-11/04/2024	EUR	23 347 203	0.60	9 800 000	ESM 0.000% 21-15/12/2026	EUR	9 886 930	0.25	
2 414 000	UNICREDIT SPA 0.500% 19-09/04/2025	EUR	2 425 803	0.06	5 000 000	FIAT FIN & TRADE 4.750% 14-15/07/2022	EUR	5 131 466	0.13	
7 229 000	UNICREDIT SPA 6.950% 12-31/10/2022	EUR	7 624 679	0.20	20 000 000	LOGICOR FIN 0.750% 19-15/07/2024	EUR	20 223 064	0.52	
1 027 000	UNIONE DI BANCHE 1.750% 18-12/04/2023	EUR	1 049 252	0.03	28 521 000	LOGICOR FIN 1.500% 18-14/11/2022	EUR	28 805 733	0.74	
10 500 000	UNIONE DI BANCHE 2.625% 19-20/06/2024	EUR	11 105 659	0.28	<i>Austria</i>				<i>89 534 478</i>	<i>2.29</i>
<i>United Kingdom</i>				<i>202 473 805</i>	<i>5.19</i>	20 000 000	HAA-BANK INTERNATIONAL AG 2.375% 12-13/12/2022	EUR	20 596 858	0.53
23 545 000	BARCLAYS BANK PLC 1.875% 16-08/12/2023	EUR	24 434 047	0.63	13 500 000	OMV AG 0.000% 20-16/06/2023	EUR	13 542 756	0.35	
7 326 000	BRITISH TELECOMM PLC 1.000% 17-21/11/2024	EUR	7 455 536	0.19	13 400 000	RAIFFEISEN BANK INTERNATIONAL 6.000% 13-16/10/2023	EUR	14 793 825	0.38	
20 000 000	CREDIT AGRICOLE 0.500% 19-24/06/2024	EUR	20 280 000	0.52	40 000 000	REPUBLIC OF AUSTRIA 0.000% 21-20/04/2025	EUR	40 601 039	1.03	
7 300 000	FCE BANK PLC 1.134% 15-10/02/2022	EUR	7 296 350	0.19	<i>Canada</i>				<i>52 070 266</i>	<i>1.34</i>
9 410 000	FCE BANK PLC 1.615% 16-11/05/2023	EUR	9 587 059	0.25	1 500 000	BANK NOVA SCOTIA 0.125% 17-13/01/2022	EUR	1 500 238	0.04	
25 875 000	FIAT CHRYSLER AU 3.375% 20-07/07/2023	EUR	26 962 216	0.69	20 000 000	BANK NOVA SCOTIA 0.375% 18-23/10/2023	EUR	20 249 656	0.52	
7 400 000	FIAT CHRYSLER AU 3.750% 16-29/03/2024	EUR	7 982 957	0.20	22 077 000	ROYAL BK CANADA 0.125% 19-23/07/2024	EUR	22 145 059	0.57	
10 668 000	GLAXOSMITHKLINE 0.125% 20-12/05/2023	EUR	10 730 912	0.27	1 000 000	ROYAL BK CANADA 0.250% 19-02/05/2024	EUR	1 006 857	0.03	
17 000 000	HAMMERSON PLC 1.750% 16-15/03/2023	EUR	17 183 600	0.44	100 000	TORONTO DOMINION BANK 0.250% 15-27/04/2022	EUR	100 244	0.00	
9 124 000	HEATHROW FUNDING 1.875% 14-23/05/2022	EUR	9 196 262	0.24	6 000 000	TORONTO DOMINION BANK 0.375% 19-25/04/2024	EUR	6 054 647	0.15	
28 039 000	SANTANDER UK GRP 1.125% 16-08/09/2023	EUR	28 615 175	0.73	1 000 000	TORONTO DOMINION BANK 0.625% 18-20/07/2023	EUR	1 013 565	0.03	
5 765 000	STELLANTIS NV 0.625% 21-30/03/2027	EUR	5 727 518	0.15	<i>Belgium</i>				<i>50 669 098</i>	<i>1.29</i>
21 900 000	TESCO CORP TREAS 1.375% 18-24/10/2023	EUR	22 364 718	0.57	10 400 000	BELFIUS BANK SA 0.750% 17-12/09/2022	EUR	10 514 510	0.27	
4 400 000	TESCO CORP TREAS 2.500% 14-01/07/2024	EUR	4 657 455	0.12	6 900 000	BELFIUS BANK SA 1.000% 17-26/10/2024	EUR	7 082 088	0.18	
<i>Germany</i>				<i>156 799 884</i>	<i>3.99</i>	32 600 000	EUROPEAN UNION 0.000% 21-06/07/2026	EUR	33 072 500	0.84
6 200 000	ADIDAS AG 0.000% 20-09/09/2024	EUR	6 215 393	0.16	<i>Japan</i>				<i>44 865 594</i>	<i>1.15</i>
16 800 000	ALSTRIA OFFICE 0.500% 19-26/09/2025	EUR	16 579 508	0.42	5 789 000	MITSUBISHI UFJ FINANCE 0.339% 19-19/07/2024	EUR	5 839 968	0.15	
45 000 000	BUNDESUBL-120 0.000% 20-10/10/2025	EUR	46 032 299	1.17	1 000 000	MIZUHO FINANCIAL 0.184% 21-13/04/2026	EUR	992 353	0.03	
16 669 000	COMMERZBANK AG 0.500% 16-13/09/2023	EUR	16 816 129	0.43	1 000 000	NTT FINANCE 0.010% 21-03/03/2025	EUR	997 253	0.03	
5 000 000	COMMERZBANK AG 1.125% 17-19/09/2025	EUR	5 127 171	0.13						
9 400 000	COMMERZBANK AG 1.250% 18-23/10/2023	EUR	9 602 924	0.25						

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BNP PARIBAS FUNDS Sustainable Enhanced Bond 12M

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
4 861 000	NTT FINANCE 0.082% 21-13/12/2025	EUR	4 846 495	0.12	8 000 000	CREDIT AGRICOLE ASSURANCES 18-29/01/2048 FRN	EUR	8 520 910	0.22
10 000 000	SUMITOMO MITSUI 0.819% 18-23/07/2023	EUR	10 153 964	0.26	6 000 000	CREDIT MUTUEL ARKEA 17-25/10/2029 FRN	EUR	6 187 561	0.16
21 500 000	SUMITOMO MITSUI 0.934% 17-11/10/2024	EUR	22 035 561	0.56	500 000	DANONE 17-31/12/2049 FRN	EUR	506 796	0.01
	<i>Finland</i>		43 525 011	1.12	5 800 000	ELEC DE FRANCE 20-31/12/2060 FRN	EUR	5 987 147	0.15
10 327 000	FORTUM OYJ 0.875% 19-27/02/2023	EUR	10 434 583	0.27	1 000 000	LA BANQUE POSTAL 21-02/08/2032 FRN	EUR	966 763	0.02
16 482 000	FORTUM OYJ 2.250% 12-06/09/2022	EUR	16 768 324	0.43	29 400 000	LA BANQUE POSTALE 15-19/11/2027 FRN	EUR	30 143 819	0.77
5 726 000	NORDIC INVST BNK 0.125% 16-10/06/2024	EUR	5 788 030	0.15	1 000 000	LA BANQUE POSTALE 20-17/06/2026 FRN	EUR	1 005 623	0.03
5 000 000	OP CORPORATE BK 0.375% 19-19/06/2024	EUR	5 038 481	0.13	21 900 000	LA POSTE 18-31/12/2049 FRN	EUR	22 734 938	0.58
1 187 000	OP CORPORATE BK 0.375% 19-26/02/2024	EUR	1 200 278	0.03	7 068 000	ORANGE 14-29/12/2049 FRN	EUR	7 745 041	0.20
4 260 000	POHJOLA BANK PLC 5.750% 12-28/02/2022	EUR	4 295 315	0.11	800 000	ORANGE 19-31/12/2049 FRN	EUR	832 536	0.02
	<i>Norway</i>		40 211 458	1.03	5 000 000	RCI BANQUE 19-18/02/2030 FRN	EUR	5 002 661	0.13
21 011 000	DNB BANK ASA 0.050% 19-14/11/2023	EUR	21 105 081	0.54	5 000 000	SOCIETE GENERALE 20-24/11/2030 FRN	EUR	4 992 747	0.13
13 978 000	SPAREBANK 1 SR 0.375% 16-10/02/2022	EUR	13 980 044	0.36	9 000 000	SOCIETE GENERALE 21-02/12/2027 FRN	EUR	8 963 793	0.23
5 000 000	STATKRAFT AS 2.500% 12-28/11/2022	EUR	5 126 333	0.13	14 100 000	SOCIETE GENERALE 21-17/11/2026 FRN	EUR	13 995 972	0.36
	<i>Sweden</i>		38 571 789	0.99	300 000	TOTAL SA 16-29/12/2049 FRN	EUR	326 295	0.01
1 200 000	AKZO NOBEL SWEDEN 2.625% 12-27/07/2022	EUR	1 220 669	0.03	2 000 000	TOTAL SA 16-29/12/2049 FRN	EUR	2 053 383	0.05
2 500 000	SVENSKA HANDELSBANKEN 0.375% 18-03/07/2023	EUR	2 523 309	0.06	2 000 000	TOTAL SA 19-31/12/2049 FRN	EUR	2 038 484	0.05
974 000	SVENSKA HANDELSBANKEN 1.125% 15-14/12/2022	EUR	988 858	0.03	4 436 000	TOTAL SE 20-31/12/2060 FRN	EUR	4 367 935	0.11
12 304 000	VOLVO TREAS AB 0.000% 20-11/02/2023	EUR	12 337 082	0.32	3 758 000	TOTAL SE 21-31/12/2061 FRN	EUR	3 617 898	0.09
21 482 000	VOLVO TREAS AB 0.000% 21-09/05/2024	EUR	21 501 871	0.55		<i>Italy</i>		78 464 905	2.00
	<i>Portugal</i>		34 802 441	0.89	5 000 000	ASSICURAZIONI GENERALI 12-12/12/2042 FRN	EUR	5 352 751	0.14
28 000 000	BANCO SANTANDER TOTTA 0.875% 17-25/04/2024	EUR	28 676 683	0.73	3 950 000	ASSICURAZIONI GENERALI 15-27/10/2047 FRN	EUR	4 799 744	0.12
6 000 000	CAIXA GERAL DEPO 1.250% 19-25/11/2024	EUR	6 125 758	0.16	500 000	ASSICURAZIONI GENERALI 16-08/06/2048 FRN	EUR	598 606	0.02
	<i>South Korea</i>		30 056 654	0.77	24 200 000	CASSA DEPO PREST 15-20/03/2022 FRN	EUR	24 127 015	0.62
15 000 000	KHFC 0.010% 20-05/02/2025	EUR	15 001 313	0.38	3 670 000	ENEL SPA 21-31/12/2061 FRN	EUR	3 581 008	0.09
15 149 000	KHFC 0.010% 21-29/06/2026	EUR	15 055 341	0.39	3 684 000	UNICREDIT SPA 16-03/01/2027 FRN	EUR	3 684 000	0.09
	<i>Australia</i>		19 047 517	0.50	14 181 000	UNICREDIT SPA 19-03/07/2025 FRN	EUR	14 562 197	0.37
5 000 000	COMMONWEALTH BANK OF AUSTRALIA 0.500% 17-11/07/2022	EUR	5 020 252	0.13	2 000 000	UNICREDIT SPA 19-20/02/2029 FRN	EUR	2 145 758	0.05
1 000 000	NATIONAL AUSTRALIA BANK 0.350% 17-07/09/2022	EUR	1 005 591	0.03	3 000 000	UNICREDIT SPA 19-23/09/2029 FRN	EUR	3 022 489	0.08
1 000 000	NATIONAL AUSTRALIA BANK 0.625% 18-30/08/2023	EUR	1 014 228	0.03	5 600 000	UNICREDIT SPA 19-25/06/2025 FRN	EUR	5 731 635	0.15
12 000 000	NATIONAL AUSTRALIA BANK 0.875% 15-20/01/2022	EUR	12 007 446	0.31	3 175 000	UNICREDIT SPA 20-15/01/2032 FRN	EUR	3 237 957	0.08
	<i>Supranational</i>		18 893 852	0.48	100 000	UNICREDIT SPA 20-16/06/2026 FRN	EUR	102 446	0.00
18 492 000	EFSF 0.375% 17-11/10/2024	EUR	18 893 852	0.48	4 239 000	UNICREDIT SPA 21-05/07/2029 FRN	EUR	4 229 386	0.11
	<i>Romania</i>		3 723 555	0.10	3 000 000	UNIONE DI BANCHE 19-04/03/2029 FRN	EUR	3 289 913	0.08
3 625 000	NE PROPERTY 2.625% 19-22/05/2023	EUR	3 723 555	0.10		<i>The Netherlands</i>		71 936 556	1.83
	<i>Singapore</i>		400 876	0.01	6 100 000	ASR NEDERLAND NV 15-29/09/2045 FRN	EUR	7 054 841	0.18
400 000	ING GROEP NV 0.750% 17-09/03/2022	EUR	400 876	0.01	12 000 000	DELTA LLOYD LEVE 12-29/08/2042 FRN	EUR	12 698 213	0.32
	Convertible bonds		6 933 920	0.18	1 700 000	IBERDROLA INTERNATIONAL 17-31/12/2049 FRN	EUR	1 732 850	0.04
	<i>France</i>		6 933 920	0.18	4 200 000	IBERDROLA INTERNATIONAL 20-31/12/2060 FRN	EUR	4 276 503	0.11
20 000	UNIBAIL-RODAMCO 0.000% 15-01/01/2022 CV	EUR	6 933 920	0.18	4 000 000	IBERDROLA INTERNATIONAL 21-31/12/2061 FRN	EUR	4 000 352	0.10
	Floating rate bonds		563 459 490	14.40	1 000 000	ING GROEP NV 17-26/09/2029 FRN	EUR	1 026 966	0.03
	<i>France</i>		164 041 746	4.19	100 000	ING GROEP NV 21-09/06/2032 FRN	EUR	99 178	0.00
15 000 000	AXA SA 13-04/07/2043 FRN	EUR	16 120 449	0.41	13 700 000	ING GROEP NV 21-29/11/2025 FRN	EUR	13 684 400	0.35
500 000	BNP PARIBAS 14-14/10/2027 FRN	EUR	509 825	0.01	100 000	TELEFONICA EUROP 17-31/12/2049 FRN	EUR	101 940	0.00
6 700 000	BPCE 15-30/11/2027 FRN	EUR	6 863 963	0.18	5 600 000	TELEFONICA EUROP 18-31/12/2049 FRN	EUR	5 769 089	0.15
500 000	BPCE 17-09/03/2022 FRN	EUR	500 846	0.01	3 700 000	TELEFONICA EUROP 19-31/12/2049 FRN	EUR	3 975 095	0.10
3 400 000	CARREFOUR BANQUE 19-12/09/2023 FRN	EUR	3 418 995	0.09	3 400 000	TELEFONICA EUROP 20-31/12/2060 FRN	EUR	3 419 097	0.09
5 600 000	CNP ASSURANCES 15-10/06/2047 FRN	EUR	6 637 366	0.17	13 600 000	TENNET HLD BV 20-22/10/2168 FRN	EUR	14 098 032	0.36

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BNP PARIBAS FUNDS Sustainable Enhanced Bond 12M

Securities portfolio at 31/12/2021

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>61 755 929</i>	<i>1.58</i>		Money Market Instruments		241 372 629	6.16
6 200 000	BANCO BILBAO VIZCAYA ARGENTARIA 18-09/03/2023 FRN	EUR	6 230 777	0.16		<i>France</i>		<i>115 312 559</i>	<i>2.94</i>
5 000 000	BANCO SANTANDER 17-21/03/2022 FRN	EUR	5 009 750	0.13	15 000 000	ACCOR SA 0.000% 22/02/2022 NEUCP	EUR	15 007 975	0.38
14 600 000	BANKINTER SA 17-06/04/2027 FRN	EUR	14 684 595	0.38	10 000 000	ARVAL SERVICE LEASE FRANCE 0.000% 24/05/2022	EUR	10 017 738	0.26
8 300 000	CAIXABANK 17-14/07/2028 FRN	EUR	8 571 977	0.22	20 000 000	ELECTRICITE DE FRANCE SA 0.000% 26/07/2022 N	EUR	20 050 563	0.51
5 500 000	CAIXABANK 17-15/02/2027 FRN	EUR	5 525 300	0.14	40 000 000	FRENCH BTF 0.000% 21-30/11/2022	EUR	40 220 399	1.02
4 400 000	CAIXABANK 20-18/11/2026 FRN	EUR	4 374 150	0.11	6 000 000	NEXANS SA 0.000% 10/01/2022 NEUCP	EUR	5 999 908	0.15
15 300 000	MAPFRE 17-31/03/2047 FRN	EUR	17 359 380	0.44	13 500 000	NEXANS SA 0.000% 20/01/2022 NEUCP	EUR	13 499 663	0.35
	<i>United States of America</i>		<i>48 724 824</i>	<i>1.25</i>	10 400 000	UNEDIC 0.125% 17-25/11/2024 NEUMTN	EUR	10 516 313	0.27
17 600 000	AT&T INC 18-05/09/2023 FRN	EUR	17 933 274	0.46		<i>United Kingdom</i>		<i>50 023 233</i>	<i>1.28</i>
2 000 000	BANK OF AMERICA CORP 21-24/08/2025 FRN	EUR	2 030 951	0.05	30 000 000	AON GLOBAL HOLDINGS PLC 0.000% 24/01/2022	EUR	30 009 336	0.77
8 497 000	CITIGROUP INC 18-21/03/2023 FRN	EUR	8 538 897	0.22	20 000 000	BP CAPITAL MARKETS PLC 0.000% 24/02/2022	EUR	20 013 897	0.51
20 000 000	MORGAN STANLEY 19-26/07/2024 FRN	EUR	20 221 702	0.52		<i>The Netherlands</i>		<i>41 030 814</i>	<i>1.05</i>
	<i>United Kingdom</i>		<i>36 539 169</i>	<i>0.94</i>	20 000 000	ENEL FINANCE INTERNATIONAL NV 0.000% 16/02/2	EUR	20 011 972	0.51
1 800 000	BARCLAYS BANK PLC 20-02/04/2025 FRN	EUR	1 929 652	0.05	11 000 000	ENEL FINANCE INTERNATIONAL NV 0.000% 25/02/2022	EUR	11 007 774	0.28
4 800 000	CREDIT AGRICOLE 17-20/04/2022 FRN	EUR	4 810 106	0.12	10 000 000	ENEL FINANCE INTERNATIONAL NV 0.000% 30/03/2022	EUR	10 011 068	0.26
8 000 000	LLOYDS BANKING GROUP PLC 18-15/01/2024 FRN	EUR	8 060 083	0.21		<i>Sweden</i>		<i>20 001 296</i>	<i>0.51</i>
2 400 000	ROYAL BANK OF SCOTLAND 17-08/03/2023 FRN	EUR	2 409 743	0.06	20 000 000	VATTENFALL AB 0.000% 05/01/2022	EUR	20 001 296	0.51
7 187 000	SANTANDER UK GRP 18-27/03/2024 FRN	EUR	7 236 531	0.19		<i>Belgium</i>		<i>15 004 727</i>	<i>0.38</i>
9 161 000	SANTANDER UK GRP 20-28/02/2025 FRN	EUR	9 216 853	0.24	15 000 000	ELIA TRANSMISSION BELGIUM SA 0.000% 23/02/2022	EUR	15 004 727	0.38
2 866 000	VIRGIN MONEY 21-27/05/2024 FRN	EUR	2 876 201	0.07		Shares/Units in investment funds		164 692 363	4.19
	<i>Ireland</i>		<i>22 424 203</i>	<i>0.57</i>		<i>France</i>		<i>164 692 363</i>	<i>4.19</i>
7 222 000	AIB GROUP PLC 21-17/11/2027 FRN	EUR	7 158 056	0.18	5 480.00	BNP PARIBAS MOIS - ISR - I - CAP	EUR	124 692 878	3.18
12 300 000	BANK OF IRELAND 19-08/07/2024 FRN	EUR	12 430 004	0.32	36 582.92	BNP PARIBAS MOIS - ISR - X CAP	EUR	39 999 485	1.01
2 876 000	BANK OF IRELAND 21-10/05/2027 FRN	EUR	2 836 143	0.07		Total securities portfolio		3 798 226 245	97.17
	<i>Portugal</i>		<i>21 940 982</i>	<i>0.56</i>					
5 200 000	CAIXA GERAL DEPO 18-28/06/2028 FRN	EUR	5 580 640	0.14					
7 000 000	EDP SA 19-30/04/2079 FRN	EUR	7 471 800	0.19					
1 000 000	EDP SA 21-02/08/2081 FRN	EUR	989 225	0.03					
8 200 000	EDP SA 21-14/03/2082 FRN	EUR	7 899 317	0.20					
	<i>Australia</i>		<i>20 280 396</i>	<i>0.52</i>					
10 000 000	AUST & NZ BANK 19-21/11/2029 FRN	EUR	10 158 094	0.26					
5 000 000	COM BK AUSTRALIA 17-03/10/2029 FRN	EUR	5 188 295	0.13					
5 000 000	WESTPAC BANKING 21-13/05/2031 FRN	EUR	4 934 007	0.13					
	<i>Belgium</i>		<i>12 719 296</i>	<i>0.32</i>					
1 100 000	BELFIUS BANK SA 18-15/03/2028 FRN	EUR	1 113 265	0.03					
7 500 000	KBC GROEP NV 15-11/03/2027 FRN	EUR	7 527 375	0.19					
4 100 000	KBC GROUP NV 19-03/12/2029 FRN	EUR	4 078 656	0.10					
	<i>Sweden</i>		<i>10 132 396</i>	<i>0.26</i>					
10 000 000	SVENSKA HANDELSBANKEN 18-02/03/2028 FRN	EUR	10 132 396	0.26					
	<i>Denmark</i>		<i>8 126 878</i>	<i>0.21</i>					
3 897 000	NYKREDIT 15-17/11/2027 FRN	EUR	3 984 278	0.10					
4 000 000	ORSTED A/S 17-24/11/3017 FRN	EUR	4 142 600	0.11					
	<i>Finland</i>		<i>2 747 982</i>	<i>0.07</i>					
1 700 000	NORDEA BANK 19-27/06/2029 FRN	EUR	1 725 064	0.04					
1 000 000	OP CORPORATE BK 20-09/06/2030 FRN	EUR	1 022 918	0.03					
	<i>Luxembourg</i>		<i>2 175 626</i>	<i>0.06</i>					
2 100 000	TALANX FINANZ 12-15/06/2042 FRN	EUR	2 175 626	0.06					
	<i>Austria</i>		<i>1 448 602</i>	<i>0.04</i>					
1 400 000	OMV AG 20-31/12/2060 FRN	EUR	1 448 602	0.04					

BNP PARIBAS FUNDS Sustainable Euro Bond

Securities portfolio at 31/12/2021

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			722 689 566	84.30					
<i>France</i>									
600 000	ATOS SE 0.750% 18-07/05/2022	EUR	601 754	0.07	1 900 000	LA BANQUE POSTALE 1.000% 17-16/10/2024	EUR	1 947 244	0.23
3 200 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 0.010% 21-07/03/2025	EUR	3 189 962	0.37	1 171 000	LA POSTE 4.375% 03-26/06/2023	EUR	1 254 156	0.15
1 100 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 0.100% 20-08/10/2027	EUR	1 081 053	0.13	2 300 000	LA POSTE SA 0.000% 21-18/07/2029	EUR	2 207 402	0.26
1 400 000	BNP PARIBAS 0.500% 16-01/06/2022	EUR	1 405 507	0.16	1 800 000	LA POSTE SA 0.375% 19-17/09/2027	EUR	1 806 509	0.21
2 100 000	BNP PARIBAS 1.000% 17-29/11/2024	EUR	2 139 579	0.25	500 000	LA POSTE SA 1.375% 20-21/04/2032	EUR	532 205	0.06
1 000 000	BNP PARIBAS 1.125% 19-28/08/2024	EUR	1 029 608	0.12	2 300 000	LA POSTE SA 2.750% 12-26/11/2024	EUR	2 498 249	0.29
1 000 000	BPCE 0.125% 19-04/12/2024	EUR	1 004 862	0.12	1 100 000	ORANGE 0.000% 19-04/09/2026	EUR	1 089 416	0.13
1 000 000	BPCE SFH 0.010% 20-23/03/2028	EUR	994 952	0.12	400 000	ORANGE SA 3.375% 10-16/09/2022	EUR	410 536	0.05
3 700 000	BPCE SFH 0.125% 21-03/12/2030	EUR	3 659 014	0.43	31 000	RESEAU FERRE FRANCE 5.000% 03-10/10/2033	EUR	46 572	0.01
2 200 000	BPCE SFH 0.625% 19-22/09/2027	EUR	2 270 715	0.26	500 000	RTE RESEAU DE TR 1.625% 15-27/11/2025	EUR	527 562	0.06
1 800 000	BPCE SFH 0.750% 18-27/11/2026	EUR	1 865 335	0.22	900 000	SANOFI 1.000% 20-01/04/2025	EUR	929 072	0.11
500 000	CAISSE DES DEPOT 0.200% 17-01/03/2022	EUR	500 492	0.06	1 300 000	SFIL SA 0.000% 20-23/11/2028	EUR	1 294 054	0.15
6 800 000	CAISSE FR DE FIN 0.010% 20-22/02/2028	EUR	6 768 276	0.79	2 000 000	SFIL SA 0.750% 18-06/02/2026	EUR	2 073 858	0.24
5 500 000	CAISSE FR DE FIN 0.010% 21-27/04/2029	EUR	5 449 888	0.64	500 000	SNCF RESEAU 1.000% 16-09/11/2031	EUR	527 186	0.06
3 000 000	CAISSE FR DE FIN 0.500% 19-19/02/2027	EUR	3 072 218	0.36	500 000	SNCF RESEAU 1.875% 17-30/03/2034	EUR	574 143	0.07
2 500 000	CAISSE FR DE FIN 1.450% 19-16/01/2034	EUR	2 802 769	0.33	800 000	SNCF RESEAU 2.250% 17-20/12/2047	EUR	999 874	0.12
9 300 000	CAISSE FR DE FINANCEMENT 0.375% 16-23/06/2025	EUR	9 456 315	1.10	700 000	SOCIETE GENERALE 0.250% 18-11/09/2023	EUR	707 492	0.08
500 000	CAPGEMINI SE 1.625% 20-15/04/2026	EUR	529 263	0.06	1 200 000	SOCIETE GENERALE 1.250% 19-15/02/2024	EUR	1 231 718	0.14
1 500 000	CARMILA SA 1.625% 20-30/05/2027	EUR	1 536 938	0.18	1 700 000	SOCIETE NATIONAL 0.875% 20-28/02/2051	EUR	1 493 264	0.17
1 000 000	CARREFOUR BANQUE 0.107% 21-14/06/2025	EUR	992 670	0.12	2 800 000	SOCIETE PARIS 0.000% 20-25/11/2030	EUR	2 721 231	0.32
386 000	CARREFOUR SA 0.750% 16-26/04/2024	EUR	391 255	0.05	740 000	SODEXO 2.500% 14-24/06/2026	EUR	814 382	0.10
1 700 000	CARREFOUR SA 2.625% 20-15/12/2027	EUR	1 898 487	0.22	6 200 000	UNEDIC 0.100% 20-25/11/2026	EUR	6 253 930	0.73
500 000	CIE DE ST GOBAIN 1.000% 17-17/03/2025	EUR	514 973	0.06	<i>Germany</i>				
700 000	CIE DE ST GOBAIN 1.750% 20-03/04/2023	EUR	716 080	0.08	9 800 000	BUNDES OBL-120 0.000% 20-10/10/2025	EUR	10 024 812	1.17
200 000	CIE FIN FONCIER 0.375% 17-11/12/2024	EUR	203 309	0.02	18 250 000	BUNDESREPUBLIK DEUTSCHLAND 0.500% 16-15/02/2026	EUR	19 026 172	2.21
1 000 000	CRED AGRICOLE SA 2.700% 15-15/07/2025	EUR	1 067 972	0.12	3 800 000	DEUTSCHLAND REP 0.000% 19-15/08/2029	EUR	3 893 784	0.45
1 300 000	DEXIA CRED LOCAL 0.000% 21-21/01/2028	EUR	1 290 219	0.15	3 200 000	DEUTSCHLAND REP 0.000% 19-15/08/2050	EUR	3 047 936	0.36
2 700 000	DEXIA CRED LOCAL 0.010% 20-22/01/2027	EUR	2 693 476	0.31	16 400 000	DEUTSCHLAND REP 0.000% 20-15/08/2030	EUR	16 863 135	1.96
50 000	DEXIA CRED LOCAL 1.000% 17-18/10/2027	EUR	52 643	0.01	9 400 000	DEUTSCHLAND REP 0.000% 21-15/05/2036	EUR	9 373 868	1.09
1 000 000	ELEC DE FRANCE 1.000% 16-13/10/2026	EUR	1 034 608	0.12	1 000 000	DEUTSCHLAND REP 0.250% 19-15/02/2029	EUR	1 043 600	0.12
1 800 000	ELEC DE FRANCE 1.000% 21-29/11/2033	EUR	1 781 998	0.21	766 000	E.ON SE 0.000% 19-24/10/2022	EUR	767 879	0.09
1 700 000	ELEC DE FRANCE 4.625% 09-11/09/2024	EUR	1 909 547	0.22	2 045 000	E.ON SE 0.375% 20-20/04/2023	EUR	2 060 032	0.24
2 000 000	ESSILORLUXOTTICA 0.250% 20-05/01/2024	EUR	2 018 356	0.24	10 000 000	KFW 0.000% 20-15/12/2027	EUR	10 084 161	1.18
4 600 000	FRANCE O.A.T. 0.500% 21-25/05/2072	EUR	3 527 939	0.41	5 000 000	KFW 0.000% 20-17/09/2030	EUR	4 968 847	0.58
6 540 835	FRANCE O.A.T. 0.500% 21-25/06/2044	EUR	6 263 536	0.73	2 500 000	KFW 0.000% 21-15/06/2029	EUR	2 505 907	0.29
5 300 000	FRANCE O.A.T. 0.750% 20-25/05/2052	EUR	5 063 355	0.59	2 000 000	KFW 0.750% 18-28/06/2028	EUR	2 110 576	0.25
7 900 000	FRANCE O.A.T. 1.500% 15-25/05/2031	EUR	8 906 855	1.04	1 593 000	NORDRHEIN-WEST 0.000% 17-05/12/2022	EUR	1 601 349	0.19
7 800 000	FRANCE O.A.T. 1.500% 19-25/05/2050	EUR	9 035 624	1.05	8 200 000	NORDRHEIN-WEST 0.000% 20-12/10/2035	EUR	7 672 960	0.90
9 300 000	FRANCE O.A.T. 1.750% 17-25/06/2039	EUR	11 219 427	1.31	400 000	SCHAEFFLER AG 2.750% 20-12/10/2025	EUR	424 220	0.05
867 541	FRANCE O.A.T. 2.000% 17-25/05/2048	EUR	1 114 034	0.13	2 700 000	VONOVIA SE 0.250% 21-01/09/2028	EUR	2 624 101	0.31
12 678 260	FRANCE O.A.T./L 0.100% 15-01/03/2025	EUR	13 572 012	1.58	<i>Spain</i>				
1 976 318	FRANCE O.A.T./L 1.850% 11-25/07/2027	EUR	2 445 256	0.29	1 100 000	ACS SERVICIOS CO 1.875% 18-20/04/2026	EUR	1 154 291	0.13
1 100 000	HOLDING DINFRA 0.625% 21-14/09/2028	EUR	1 072 396	0.13	2 900 000	ADIF ALTA VELOCI 0.550% 21-31/10/2031	EUR	2 858 771	0.33
1 700 000	ICADE 0.625% 21-18/01/2031	EUR	1 626 226	0.19	2 400 000	ARVAL SERVICE 0.000% 21-01/10/2025	EUR	2 378 695	0.28
2 500 000	JCDECAUX SA 2.625% 20-24/04/2028	EUR	2 739 613	0.32	3 152 000	AUTONOMOUS COMMU 0.160% 21-30/07/2028	EUR	3 137 982	0.37
1 400 000	LA BANQUE POSTALE 0.250% 19-12/07/2026	EUR	1 400 710	0.16	1 600 000	BANCO SANTANDER 0.250% 19-19/06/2024	EUR	1 610 928	0.19
					3 900 000	BANCO SANTANDER 1.125% 14-27/11/2024	EUR	4 043 977	0.47
					1 100 000	BANCO SANTANDER 1.375% 20-05/01/2026	EUR	1 141 443	0.13
					1 000 000	BANKINTER SA 0.875% 15-03/08/2022	EUR	1 007 898	0.12
					700 000	BANKINTER SA 0.875% 19-08/07/2026	EUR	709 523	0.08
					600 000	CAJA RURAL NAV 0.625% 16-01/12/2023	EUR	608 624	0.07
								94 131 193	10.98

BNP PARIBAS FUNDS Sustainable Euro Bond

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
1 300 000	CELLNEX FINANCE 1.000% 21-15/09/2027	EUR	1 257 912	0.15	1 800 000	BELGIUM GOVERNMENT 1.900% 15-22/06/2038	EUR	2 186 010	0.26
2 535 000	COMUNIDAD MADRID 0.419% 20-30/04/2030	EUR	2 530 098	0.30	1 300 000	BNP PARIBAS FORTIS SA 0.625% 18-04/10/2025	EUR	1 334 229	0.16
507 000	COMUNIDAD MADRID 0.827% 20-30/07/2027	EUR	526 513	0.06	8 900 000	EUROPEAN UNION 0.000% 21-04/03/2026	EUR	9 028 695	1.05
500 000	SANTANDER INTERNATIONAL 1.375% 15-14/12/2022	EUR	508 520	0.06	3 960 635	EUROPEAN UNION 0.000% 21-04/10/2028	EUR	3 992 989	0.47
8 000 000	SPANISH GOVT 0.000% 21-31/01/2027	EUR	8 008 721	0.93	13 449 862	EUROPEAN UNION 0.000% 21-06/07/2026	EUR	13 644 802	1.59
13 700 000	SPANISH GOVT 0.000% 21-31/01/2028	EUR	13 603 004	1.59	1 281 808	EUROPEAN UNION 0.400% 21-04/02/2037	EUR	1 292 865	0.15
9 700 000	SPANISH GOVT 0.100% 21-30/04/2031	EUR	9 349 103	1.09		<i>The Netherlands</i>		52 573 603	6.13
200 000	SPANISH GOVT 0.450% 17-31/10/2022	EUR	201 848	0.02	200 000	ABN AMRO BANK NV 2.875% 16-18/01/2028	EUR	205 526	0.02
13 961 000	SPANISH GOVT 0.850% 21-30/07/2037	EUR	13 606 530	1.59	515 000	BANK NEDERLANDSE GEMEENTEN 0.050% 16-13/07/2024	EUR	518 281	0.06
1 900 000	SPANISH GOVT 1.000% 20-31/10/2050	EUR	1 721 755	0.20	1 700 000	BANK NEDERLANDSE GEMEENTEN 0.050% 18-11/07/2023	EUR	1 713 373	0.20
4 768 000	SPANISH GOVT 1.000% 21-30/07/2042	EUR	4 641 934	0.54	1 127 000	CONTI-GUMMI FIN 1.125% 20-25/09/2024	EUR	1 155 247	0.13
6 000 000	SPANISH GOVT 1.200% 20-31/10/2040	EUR	6 055 020	0.71	2 129 000	EDP FINANCE BV 0.375% 19-16/09/2026	EUR	2 131 562	0.25
3 400 000	SPANISH GOVT 1.450% 19-30/04/2029	EUR	3 700 900	0.43	950 000	EDP FINANCE BV 1.875% 18-13/10/2025	EUR	1 010 761	0.12
474 000	SPANISH GOVT 1.850% 19-30/07/2035	EUR	534 729	0.06	4 718 000	ENEL FIN INTERNATIONAL NV 1.500% 19-21/07/2025	EUR	4 929 195	0.58
5 100 000	SPANISH GOVT 4.650% 10-30/07/2025	EUR	6 009 330	0.70	1 674 000	HEIMSTADEN BOST 0.250% 21-13/10/2024	EUR	1 675 484	0.20
50 000	SPANISH GOVT 5.150% 13-31/10/2044	EUR	89 976	0.01	900 000	ING GROEP NV 1.000% 18-20/09/2023	EUR	917 735	0.11
3 000 000	TELEFONICA EMIS 1.201% 20-21/08/2027	EUR	3 133 168	0.37	2 399 000	LEASEPLAN CORP 0.125% 19-13/09/2023	EUR	2 404 797	0.28
	<i>Italy</i>		88 582 155	10.34	2 535 000	LEASEPLAN CORP 0.250% 21-07/09/2026	EUR	2 500 007	0.29
2 463 000	A2A SPA 0.625% 20-28/10/2032	EUR	2 355 149	0.27	867 000	LEASEPLAN CORP 1.000% 19-25/02/2022	EUR	868 727	0.10
733 000	ACEA SPA 0.000% 21-28/09/2025	EUR	728 898	0.09	719 000	LEASEPLAN CORP 1.375% 19-07/03/2024	EUR	740 490	0.09
782 000	ACEA SPA 0.250% 21-28/07/2030	EUR	750 062	0.09	1 700 000	LEASEPLAN CORP 3.500% 20-09/04/2025	EUR	1 879 012	0.22
2 241 000	ASSICURAZIONI 1.713% 21-30/06/2032	EUR	2 208 562	0.26	1 636 000	MONDELEZ INTERNATIONAL 0.625% 21-09/09/2032	EUR	1 587 788	0.19
1 325 000	ASSICURAZIONI 2.124% 19-01/10/2030	EUR	1 386 888	0.16	2 500 000	NED WATERSCHAPBK 0.000% 21-08/09/2031	EUR	2 440 647	0.28
2 947 000	ASSICURAZIONI 3.875% 19-29/01/2029	EUR	3 402 680	0.40	6 600 000	NETHERLANDS GOVT 0.500% 19-15/01/2040	EUR	7 015 404	0.82
800 000	CASSA DEPOSITI E 0.750% 21-30/06/2029	EUR	790 888	0.09	3 100 000	NIBC BANK NV 0.250% 21-09/09/2026	EUR	3 054 014	0.36
6 000 000	CASSA DEPOSITI E 1.000% 20-11/02/2030	EUR	5 981 306	0.70	1 500 000	NN BANK NV 0.010% 20-08/07/2030	EUR	1 472 144	0.17
12 000 000	CASSA DEPOSITI E 1.000% 20-21/09/2028	EUR	12 184 026	1.42	1 600 000	NN BANK NV 0.500% 21-21/09/2028	EUR	1 582 360	0.18
2 700 000	CASSA DEPOSITI E 1.500% 20-20/04/2023	EUR	2 761 939	0.32	375 000	PHILIPS NV 0.500% 19-22/05/2026	EUR	380 604	0.04
3 500 000	CASSA DEPOSITI E 2.000% 20-20/04/2027	EUR	3 760 688	0.44	500 000	RABOBANK 4.000% 12-11/01/2022	EUR	500 089	0.06
4 693 000	FERROVIE DEL 0.875% 17-07/12/2023	EUR	4 785 597	0.56	1 475 000	STEDIN HOLDING 0.000% 21-16/11/2026	EUR	1 462 055	0.17
4 418 000	FERROVIE DEL 1.500% 17-27/06/2025	EUR	4 626 290	0.54	519 000	TENNET HLD BV 0.500% 20-30/11/2040	EUR	462 755	0.05
1 358 000	HERA SPA 0.875% 16-14/10/2026	EUR	1 386 341	0.16	1 900 000	TENNET HLD BV 0.750% 17-26/06/2025	EUR	1 944 991	0.23
4 200 000	HERA SPA 0.875% 19-05/07/2027	EUR	4 281 971	0.50	3 815 000	TOYOTA MOTOR FIN 0.000% 21-27/10/2025	EUR	3 787 698	0.44
3 118 000	INTESA SANPAOLO 0.750% 21-16/03/2028	EUR	3 108 649	0.36	947 000	TOYOTA MOTOR FIN 0.625% 18-26/09/2023	EUR	959 067	0.11
5 760 000	INTESA SANPAOLO 1.750% 18-20/03/2028	EUR	6 066 398	0.71	3 300 000	VOLKSBANK NV 0.250% 21-22/06/2026	EUR	3 273 790	0.38
3 700 000	INTESA SANPAOLO 1.750% 19-04/07/2029	EUR	3 909 274	0.46		<i>Luxembourg</i>		34 791 279	4.06
2 866 000	ITALGAS SPA 0.250% 20-24/06/2025	EUR	2 871 369	0.33	2 680 000	CNH IND FIN 0.000% 20-01/04/2024	EUR	2 672 493	0.31
3 291 000	POSTE ITALIANE 0.500% 20-10/12/2028	EUR	3 256 672	0.38	618 000	DH EUROPE 0.450% 19-18/03/2028	EUR	617 441	0.07
1 900 000	TELECOM ITALIA 2.875% 18-28/01/2026	EUR	1 940 700	0.23	3 700 000	EFSS 0.400% 19-26/01/2026	EUR	3 800 392	0.44
1 200 000	TELECOM ITALIA 3.625% 16-19/01/2024	EUR	1 245 332	0.15	1 300 000	EFSS 0.625% 18-16/10/2026	EUR	1 352 360	0.16
453 000	TERNA S.P.A. 0.875% 15-02/02/2022	EUR	453 457	0.05	1 160 000	EIB 1.750% 14-15/09/2045	EUR	1 455 832	0.17
8 959 000	TERNA SPA 0.375% 21-23/06/2029	EUR	8 832 837	1.03	1 500 000	EIB 4.500% 09-15/10/2025	EUR	1 780 706	0.21
1 327 000	TERNA SPA 0.750% 20-24/07/2032	EUR	1 316 189	0.15	8 900 000	ESM 0.000% 21-15/12/2026	EUR	8 978 947	1.05
3 300 000	TERNA SPA 1.000% 19-10/04/2026	EUR	3 401 051	0.40	2 500 000	ESM 1.200% 18-23/05/2033	EUR	2 751 632	0.32
748 000	UNICREDIT SPA 6.950% 12-31/10/2022	EUR	788 942	0.09	1 800 000	EUROPEAN INVT BK 1.500% 17-15/11/2047	EUR	2 199 353	0.26
	<i>Belgium</i>		55 449 686	6.46	3 633 000	LOGICOR FIN 0.875% 21-14/01/2031	EUR	3 446 264	0.40
1 300 000	BELFIUS BANK SA 0.750% 17-12/09/2022	EUR	1 314 314	0.15	2 973 000	LUXEMBOURG GOVT 0.000% 19-13/11/2026	EUR	2 991 390	0.35
14 700 000	BELGIAN 0.000% 21-22/10/2031	EUR	14 436 281	1.67	2 719 000	LUXEMBOURG GOVT 0.000% 20-28/04/2025	EUR	2 744 469	0.32
1 600 000	BELGIUM GOVERNMENT 0.400% 20-22/06/2040	EUR	1 521 424	0.18					
406 224	BELGIUM GOVERNMENT 1.000% 15-22/06/2031	EUR	439 920	0.05					
2 500 000	BELGIUM GOVERNMENT 1.600% 16-22/06/2047	EUR	2 915 825	0.34					
2 800 000	BELGIUM GOVERNMENT 1.700% 19-22/06/2050	EUR	3 342 332	0.39					

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Sustainable Euro Bond

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
	Austria		26 498 184	3.09		Latvia		4 120 412	0.48
14 400 000	REPUBLIC OF AUSTRIA 0.000% 21-20/02/2031	EUR	14 276 083	1.67	1 498 000	REPUBLIC OF LATVIA 0.000% 21-24/01/2029	EUR	1 470 231	0.17
9 400 000	REPUBLIC OF AUSTRIA 0.750% 18-20/02/2028	EUR	9 957 275	1.16	2 653 000	REPUBLIC OF LATVIA 0.250% 21-23/01/2030	EUR	2 650 181	0.31
1 700 000	REPUBLIC OF AUSTRIA 0.750% 20-20/03/2051	EUR	1 744 792	0.20		Slovenia		3 647 079	0.43
143 000	REPUBLIC OF AUSTRIA 0.850% 20-30/06/2120	EUR	125 122	0.01	3 740 000	REPUBLIC OF SLOVENIA 0.125% 21-01/07/2031	EUR	3 647 079	0.43
257 000	REPUBLIC OF AUSTRIA 2.100% 17-20/09/2117	EUR	394 912	0.05		South Korea		3 602 588	0.42
	Finland		14 915 447	1.73	3 625 000	KHFC 0.010% 21-29/06/2026	EUR	3 602 588	0.42
4 500 000	FINNISH GOVT 0.000% 20-15/09/2030	EUR	4 498 100	0.52		Switzerland		2 888 033	0.34
8 500 000	FINNISH GOVT 0.500% 16-15/04/2026	EUR	8 841 096	1.03	2 900 000	ZUERCHER KBK 0.000% 21-15/05/2026	EUR	2 888 033	0.34
1 560 000	FORTUM OYJ 0.875% 19-27/02/2023	EUR	1 576 251	0.18		Canada		1 258 848	0.15
	Slovakia		14 542 610	1.69	1 242 000	TORONTO DOMINION BANK 0.625% 18-20/07/2023	EUR	1 258 848	0.15
8 787 800	SLOVAKIA GOVT 0.375% 21-21/04/2036	EUR	8 594 536	1.00		Norway		625 020	0.07
5 456 000	SLOVAKIA GOVT 1.375% 15-21/01/2027	EUR	5 948 074	0.69	617 000	DNB BOLIGKREDDIT 0.375% 18-14/11/2023	EUR	625 020	0.07
	United States of America		13 975 082	1.62		Floating rate bonds		98 515 531	11.51
360 000	AIR PROD & CHEM 0.500% 20-05/05/2028	EUR	363 435	0.04		France		39 235 947	4.59
800 000	AT&T INC 3.150% 17-04/09/2036	EUR	949 850	0.11	1 800 000	AXA SA 13-04/07/2043 FRN	EUR	1 934 454	0.23
1 403 000	BOOKING HLDS INC 0.100% 21-08/03/2025	EUR	1 402 954	0.16	2 400 000	BNP PARIBAS 21-30/05/2028 FRN	EUR	2 382 729	0.28
2 447 000	COMCAST CORP 0.000% 21-14/09/2026	EUR	2 412 608	0.28	2 500 000	CNP ASSURANCES 19-27/07/2050 FRN	EUR	2 583 250	0.30
1 405 000	DANAHER CORP 1.700% 20-30/03/2024	EUR	1 459 288	0.17	400 000	DANONE 17-31/12/2049 FRN	EUR	405 437	0.05
458 000	FORD MOTOR CRED 3.021% 19-06/03/2024	EUR	477 213	0.06	3 000 000	ELEC DE FRANCE 20-31/12/2060 FRN	EUR	3 096 800	0.36
1 943 000	KELLOGG CO 0.500% 21-20/05/2029	EUR	1 913 743	0.22	900 000	LA BANQUE POSTAL 21-02/08/2032 FRN	EUR	870 086	0.10
3 800 000	MCDONALDS CORP 1.000% 16-15/11/2023	EUR	3 884 575	0.45	5 000 000	LA BANQUE POSTALE 15-19/11/2027 FRN	EUR	5 126 500	0.60
1 100 000	MMS USA FIN INC 0.625% 19-13/06/2025	EUR	1 111 416	0.13	1 200 000	LA BANQUE POSTALE 20-17/06/2026 FRN	EUR	1 206 748	0.14
	Portugal		13 293 076	1.55	5 000 000	LA POSTE 18-31/12/2049 FRN	EUR	5 190 625	0.61
1 300 000	BANCO SANTANDER TOTTA 0.875% 17-25/04/2024	EUR	1 331 417	0.16	2 000 000	ORANGE 14-29/12/2049 FRN	EUR	2 191 579	0.26
600 000	BANCO SANTANDER TOTTA 1.250% 17-26/09/2027	EUR	640 600	0.07	300 000	ORANGE 19-31/12/2049 FRN	EUR	312 201	0.04
2 100 000	PORTUGUESE OTS 0.900% 20-12/10/2035	EUR	2 137 359	0.25	3 600 000	SOCIETE GENERALE 21-02/12/2027 FRN	EUR	3 585 517	0.42
10 123 014	PORTUGUESE OTS 1.000% 21-12/04/2052	EUR	9 183 700	1.07	3 900 000	SOCIETE GENERALE 21-17/11/2026 FRN	EUR	3 871 226	0.45
	United Kingdom		9 641 196	1.12	3 300 000	SOCIETE GENERALE 21-30/06/2031 FRN	EUR	3 289 126	0.38
700 000	ANZ NEW ZEALAND INTERNATIONAL/LDN 0.400% 17-01/03/2022	EUR	700 959	0.08	1 632 000	TOTAL SE 20-31/12/2060 FRN	EUR	1 606 959	0.19
2 152 000	DS SMITH PLC 0.875% 19-12/09/2026	EUR	2 180 904	0.25	1 644 000	TOTAL SE 21-31/12/2061 FRN	EUR	1 582 710	0.18
3 804 000	FIAT CHRYSLER AU 3.375% 20-07/07/2023	EUR	3 963 836	0.46		Italy		19 159 093	2.24
1 105 000	GLAXOSMITHKLINE 0.125% 20-12/05/2023	EUR	1 111 517	0.13	2 300 000	ASSICURAZIONI GENERALI 12-12/12/2042 FRN	EUR	2 462 265	0.29
1 695 000	STELLANTIS NV 0.625% 21-30/03/2027	EUR	1 683 980	0.20	1 600 000	ASSICURAZIONI GENERALI 15-27/10/2047 FRN	EUR	1 944 200	0.23
	Ireland		7 230 214	0.84	1 010 000	ENI SPA 20-31/12/2060 FRN	EUR	1 045 611	0.12
2 900 000	IRISH GOVT 0.000% 21-18/10/2031	EUR	2 830 661	0.33	3 958 000	UNICREDIT SPA 16-03/01/2027 FRN	EUR	3 958 000	0.46
4 200 000	SMURFIT KAPPA 1.500% 19-15/09/2027	EUR	4 399 553	0.51	3 400 000	UNICREDIT SPA 19-03/07/2025 FRN	EUR	3 491 395	0.41
	Japan		6 117 046	0.72	1 700 000	UNICREDIT SPA 19-23/09/2029 FRN	EUR	1 712 744	0.20
1 449 000	MITSUBISHI UFJ FINANCE 0.339% 19-19/07/2024	EUR	1 461 757	0.17	1 600 000	UNICREDIT SPA 20-15/01/2032 FRN	EUR	1 631 726	0.19
2 732 000	MIZUHO FINANCIAL 0.184% 21-13/04/2026	EUR	2 711 108	0.32	1 555 000	UNICREDIT SPA 20-22/07/2027 FRN	EUR	1 639 048	0.19
1 950 000	NTT FINANCE 0.082% 21-13/12/2025	EUR	1 944 181	0.23	1 277 000	UNICREDIT SPA 21-05/07/2029 FRN	EUR	1 274 104	0.15
	Sweden		5 866 080	0.69		Spain		16 390 372	1.91
1 509 000	VOLVO TREAS AB 0.000% 20-11/02/2023	EUR	1 513 057	0.18	100 000	BANCO SANTANDER 21-24/06/2029 FRN	EUR	98 844	0.01
4 349 000	VOLVO TREAS AB 0.000% 21-09/05/2024	EUR	4 353 023	0.51	4 000 000	BANKINTER SA 17-06/04/2027 FRN	EUR	4 023 177	0.47
	Supranational		4 996 265	0.58	2 300 000	BANKINTER SA 21-23/12/2032 FRN	EUR	2 276 651	0.27
4 890 000	EFSS 0.375% 17-11/10/2024	EUR	4 996 265	0.58	1 400 000	CAIXABANK 20-18/11/2026 FRN	EUR	1 391 775	0.16

BNP PARIBAS FUNDS Sustainable Euro Bond

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>The Netherlands</i>		<i>10 490 773</i>	<i>1.23</i>
700 000	IBERDROLA INTERNATIONAL 17-31/12/2049 FRN	EUR	713 526	0.08
1 500 000	IBERDROLA INTERNATIONAL 20-31/12/2060 FRN	EUR	1 527 323	0.18
1 000 000	IBERDROLA INTERNATIONAL 21-31/12/2061 FRN	EUR	1 000 088	0.12
1 200 000	ING GROEP NV 17-15/02/2029 FRN	EUR	1 251 044	0.15
1 000 000	ING GROEP NV 21-09/06/2032 FRN	EUR	991 782	0.12
1 400 000	TELEFONICA EUROP 18-31/12/2049 FRN	EUR	1 482 502	0.17
3 400 000	TENNET HLD BV 20-22/10/2168 FRN	EUR	3 524 508	0.41
	<i>Ireland</i>		<i>3 601 286</i>	<i>0.42</i>
1 950 000	AIB GROUP PLC 21-17/11/2027 FRN	EUR	1 932 735	0.23
1 692 000	BANK OF IRELAND 21-10/05/2027 FRN	EUR	1 668 551	0.19
	<i>Australia</i>		<i>3 104 477</i>	<i>0.36</i>
3 146 000	WESTPAC BANKING 21-13/05/2031 FRN	EUR	3 104 477	0.36
	<i>Finland</i>		<i>2 274 969</i>	<i>0.27</i>
2 224 000	OP CORPORATE BK 20-09/06/2030 FRN	EUR	2 274 969	0.27
	<i>Portugal</i>		<i>1 733 997</i>	<i>0.20</i>
1 800 000	EDP SA 21-14/03/2082 FRN	EUR	1 733 997	0.20
	<i>Belgium</i>		<i>1 492 191</i>	<i>0.17</i>
1 500 000	KBC GROUP NV 19-03/12/2029 FRN	EUR	1 492 191	0.17
	<i>Austria</i>		<i>827 773</i>	<i>0.10</i>
800 000	OMV AG 20-31/12/2060 FRN	EUR	827 773	0.10
	<i>Germany</i>		<i>204 653</i>	<i>0.02</i>
200 000	MUENCHENER RUECKVERSICHERUNG 12-26/05/2042 FRN	EUR	204 653	0.02
	Shares/Units in investment funds		30 265 679	3.52
	<i>Luxembourg</i>		<i>30 265 679</i>	<i>3.52</i>
100 000.00	BNP PARIBAS FUNDS GREEN BOND - I CAP	EUR	10 322 000	1.20
200.00	BNP PARIBAS FUNDS SOCIAL BOND XCA	EUR	19 943 679	2.32
	Total securities portfolio		851 470 776	99.33

BNP PARIBAS FUNDS Sustainable Euro Corporate Bond

Securities portfolio at 31/12/2021

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			1 300 916 807	62.94					
<i>France</i>									
900 000	ACCOR 1.750% 19-04/02/2026	EUR	937 510	0.05	500 000	ESSILORLUXOTTICA 0.375% 19-27/11/2027	EUR	504 013	0.02
1 700 000	ACCOR 2.375% 21-29/11/2028	EUR	1 701 974	0.08	2 000 000	ESSILORLUXOTTICA 0.375% 20-05/01/2026	EUR	2 023 300	0.10
300 000	AIR FRANCE-KLM 3.000% 21-01/07/2024	EUR	293 707	0.01	500 000	FAURECIA 2.375% 19-15/06/2027	EUR	500 913	0.02
5 400 000	AIR LIQUIDE SA 0.375% 21-27/05/2031	EUR	5 395 866	0.26	600 000	FAURECIA 2.375% 21-15/06/2029	EUR	602 896	0.03
700 000	ALD SA 1.250% 18-11/10/2022	EUR	707 491	0.03	742 000	FAURECIA 2.750% 21-15/02/2027	EUR	754 906	0.04
2 000 000	ATOS SE 1.000% 21-12/11/2029	EUR	1 980 038	0.10	500 000	FAURECIA 3.125% 19-15/06/2026	EUR	511 888	0.02
8 400 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 0.100% 20-08/10/2027	EUR	8 255 313	0.40	1 000 000	FONCIERE DES REGIONS 1.875% 16-20/05/2026	EUR	1 068 853	0.05
2 300 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 0.250% 21-29/06/2028	EUR	2 265 904	0.11	511 120	FRANCE O.A.T.I/L 0.100% 21-01/03/2032	EUR	600 393	0.03
2 000 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 1.125% 21-19/11/2031	EUR	1 960 938	0.09	1 400 000	GECCINA 1.000% 16-30/01/2029	EUR	1 452 479	0.07
200 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 2.375% 16-24/03/2026	EUR	214 273	0.01	1 900 000	HOLDING DINFRA 0.625% 21-14/09/2028	EUR	1 852 320	0.09
9 000 000	BNP PARIBAS 0.500% 16-01/06/2022	EUR	9 035 405	0.44	8 000 000	HOLDING DINFRA 1.625% 20-18/09/2029	EUR	8 325 266	0.40
500 000	BNP PARIBAS 1.000% 17-29/11/2024	EUR	509 424	0.02	2 000 000	HOLDING DINFRA 2.500% 20-04/05/2027	EUR	2 180 046	0.11
10 100 000	BNP PARIBAS 1.000% 18-17/04/2024	EUR	10 338 179	0.50	13 000 000	ICADE 1.500% 17-13/09/2027	EUR	13 650 680	0.67
7 500 000	BNP PARIBAS 1.125% 19-28/08/2024	EUR	7 722 057	0.37	1 700 000	ICADE SANTE SAS 1.375% 20-17/09/2030	EUR	1 743 945	0.08
1 000 000	BNP PARIBAS 2.750% 15-27/01/2026	EUR	1 087 439	0.05	500 000	ILIAD 0.750% 21-11/02/2024	EUR	494 788	0.02
300 000	BNP PARIBAS 2.875% 16-01/10/2026	EUR	330 584	0.02	500 000	ILIAD 2.375% 20-17/06/2026	EUR	500 701	0.02
4 300 000	BOUYGUES 0.500% 21-11/02/2030	EUR	4 258 562	0.21	843 000	ILIAD HOLDING 5.125% 21-15/10/2026	EUR	879 072	0.04
3 000 000	BOUYGUES 1.125% 20-24/07/2028	EUR	3 129 131	0.15	2 200 000	JCDECAUX SA 2.000% 20-24/10/2024	EUR	2 299 639	0.11
3 800 000	BPCE 0.125% 19-04/12/2024	EUR	3 818 477	0.18	1 500 000	JCDECAUX SA 2.625% 20-24/04/2028	EUR	1 643 768	0.08
500 000	BPCE 0.250% 21-14/01/2031	EUR	477 726	0.02	2 700 000	LA BANQUE POSTAL 0.750% 21-23/06/2031	EUR	2 635 412	0.13
10 000 000	BPCE 1.125% 15-14/12/2022	EUR	10 148 826	0.49	4 100 000	LA BANQUE POSTAL 1.375% 19-24/04/2029	EUR	4 297 365	0.21
3 000 000	CAISSE NA REA MU 0.750% 21-07/07/2028	EUR	2 903 987	0.14	300 000	LA MONDIALE 0.750% 20-20/04/2026	EUR	299 484	0.01
500 000	CAISSE NA REA MU 2.125% 19-16/09/2029	EUR	515 638	0.02	200 000	LA MONDIALE 2.125% 20-23/06/2031	EUR	207 292	0.01
500 000	CARMILA SA 1.625% 20-30/05/2027	EUR	512 313	0.02	1 100 000	LA POSTE 1.450% 18-30/11/2028	EUR	1 178 380	0.06
2 000 000	CARREFOUR SA 0.750% 16-26/04/2024	EUR	2 027 227	0.10	3 200 000	LEGRAND SA 0.375% 21-06/10/2031	EUR	3 171 752	0.15
3 000 000	CARREFOUR SA 1.250% 15-03/06/2025	EUR	3 093 248	0.15	1 000 000	MERCIALYS 1.800% 18-27/02/2026	EUR	1 034 957	0.05
500 000	CASINO GUICHARD 5.250% 21-15/04/2027	EUR	473 392	0.02	500 000	MERCIALYS 4.625% 20-07/07/2027	EUR	584 757	0.03
300 000	CHROME BIDCO SAS 3.500% 21-31/05/2028	EUR	302 153	0.01	3 500 000	ORANGE 0.000% 21-29/06/2026	EUR	3 470 334	0.17
1 400 000	CIE DE ST GOBAIN 0.875% 18-21/09/2023	EUR	1 427 049	0.07	1 300 000	ORANGE 0.625% 21-16/12/2033	EUR	1 264 381	0.06
1 000 000	CIE DE ST GOBAIN 1.125% 18-23/03/2026	EUR	1 042 410	0.05	700 000	ORPEA 2.000% 21-01/04/2028	EUR	697 976	0.03
200 000	CIE DE ST GOBAIN 1.875% 18-21/09/2028	EUR	219 448	0.01	1 573 000	PAPREC HOLDING 3.500% 21-01/07/2028	EUR	1 592 933	0.08
5 000 000	COVVIVIO 1.125% 19-17/09/2031	EUR	5 075 986	0.25	8 000 000	PEUGEOT 1.125% 19-18/09/2029	EUR	8 062 209	0.39
2 500 000	CRED AGRICOLE ASSR 2.000% 20-17/07/2030	EUR	2 580 313	0.12	4 000 000	PEUGEOT 2.000% 17-23/03/2024	EUR	4 164 126	0.20
10 000 000	CRED AGRICOLE SA 0.375% 19-21/10/2025	EUR	10 070 536	0.49	9 100 000	PEUGEOT 2.000% 18-20/03/2025	EUR	9 561 649	0.46
4 000 000	CRED AGRICOLE SA 2.000% 19-25/03/2029	EUR	4 246 618	0.21	4 000 000	PEUGEOT 2.375% 16-14/04/2023	EUR	4 124 475	0.20
3 500 000	CREDIT AGRICOLE ASSR 1.500% 21-06/10/2031	EUR	3 441 256	0.17	7 000 000	PEUGEOT 2.750% 20-15/05/2026	EUR	7 641 182	0.37
13 800 000	CREDIT AGRICOLE SA 0.125% 20-09/12/2027	EUR	13 478 667	0.66	200 000	R.A.T.P. 0.875% 17-25/05/2027	EUR	209 349	0.01
2 000 000	CREDIT MUTUEL ARKEA 0.875% 21-11/03/2033	EUR	1 987 582	0.10	400 000	RCI BANQUE 0.500% 16-15/09/2023	EUR	402 774	0.02
1 700 000	DANONE 0.520% 21-09/11/2030	EUR	1 701 829	0.08	1 000 000	RCI BANQUE 1.375% 17-08/03/2024	EUR	1 023 391	0.05
3 600 000	DANONE 1.000% 18-26/03/2025	EUR	3 706 810	0.18	200 000	RCI BANQUE 2.000% 19-11/07/2024	EUR	208 186	0.01
1 000 000	DASSAULT SYSTEME 0.125% 19-16/09/2026	EUR	997 861	0.05	1 200 000	RENAULT 1.000% 17-08/03/2023	EUR	1 207 602	0.06
446 000	DERICHEBOURG 2.250% 21-15/07/2028	EUR	455 600	0.02	3 000 000	RENAULT 1.000% 18-18/04/2024	EUR	2 991 945	0.14
9 000 000	ELEC DE FRANCE 1.000% 16-13/10/2026	EUR	9 311 468	0.45	1 000 000	RENAULT 1.125% 19-04/10/2027	EUR	929 619	0.04
800 000	ELEC DE FRANCE 1.000% 21-29/11/2033	EUR	791 999	0.04	1 000 000	RENAULT 1.250% 19-24/06/2025	EUR	981 500	0.05
294 000	ELIOR PARTICIPAT 3.750% 21-15/07/2026	EUR	300 670	0.01	2 000 000	RENAULT 2.375% 20-25/05/2026	EUR	2 014 252	0.10
100 000	ELIS SA 1.000% 19-03/04/2025	EUR	99 306	0.00	1 400 000	RENAULT 2.500% 21-01/04/2028	EUR	1 391 754	0.07
500 000	ELIS SA 1.750% 19-11/04/2024	EUR	509 136	0.02	1 500 000	REXEL SA 2.125% 21-15/06/2028	EUR	1 512 550	0.07
					400 000	REXEL SA 2.125% 21-15/12/2028	EUR	402 211	0.02
					200 000	SEB SA 1.375% 20-16/06/2025	EUR	204 467	0.01
					200 000	SNCF RESEAU 1.000% 16-09/11/2031	EUR	210 875	0.01
					1 800 000	SOCIETE FONCIERE 0.500% 21-21/04/2028	EUR	1 774 152	0.09
					300 000	SOCIETE GENERALE 2.625% 15-27/02/2025	EUR	320 645	0.02
					2 000 000	SOCIETE NATIONAL 0.625% 20-17/04/2030	EUR	2 047 912	0.10
					400 000	SUEZ 0.000% 21-09/06/2026	EUR	396 693	0.02
					1 600 000	SUEZ 1.250% 20-02/04/2027	EUR	1 677 355	0.08

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Sustainable Euro Corporate Bond

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
8 000 000	UNIBAIL-RODAMCO 1.000% 15-14/03/2025	EUR	8 193 507	0.40	218 000	ING GROEP NV 4.625% 18-06/01/2026	USD	213 222	0.01
1 000 000	VALEO SA 1.000% 21-03/08/2028	EUR	976 688	0.05	200 000	ING GROEP NV 6.500% 15-29/12/2049	USD	191 836	0.01
2 500 000	VALEO SA 3.250% 14-22/01/2024	EUR	2 662 881	0.13	1 000 000	INNOGY FINANCE 1.250% 17-19/10/2027	EUR	1 052 607	0.05
200 000	VILLE DE PARIS 1.750% 15-25/05/2031	EUR	224 027	0.01	692 000	IPD 3 BV 5.500% 20-01/12/2025	EUR	709 684	0.03
500 000	VINCI SA 0.500% 21-09/01/2032	EUR	494 279	0.02	3 018 000	LEASEPLAN CORP 0.250% 21-07/09/2026	EUR	2 976 340	0.14
	<i>The Netherlands</i>		<i>225 773 299</i>	<i>10.96</i>	2 700 000	LEASEPLAN CORP 0.250% 21-23/02/2026	EUR	2 678 300	0.13
1 700 000	ABB FINANCE BV 0.000% 21-19/01/2030	EUR	1 632 472	0.08	1 000 000	LEASEPLAN CORP 1.375% 19-07/03/2024	EUR	1 029 888	0.05
3 800 000	ABN AMRO BANK NV 0.500% 19-15/04/2026	EUR	3 861 608	0.19	300 000	LEASEPLAN CORP 3.500% 20-09/04/2025	EUR	331 590	0.02
5 000 000	ABN AMRO BANK NV 0.500% 21-23/09/2029	EUR	4 937 002	0.24	485 000	LSEG NTHRLND BV 0.250% 21-06/04/2028	EUR	480 093	0.02
10 000 000	ABN AMRO BANK NV 0.875% 18-22/04/2025	EUR	10 286 511	0.50	193 000	MAXEDA DIY 5.875% 20-01/10/2026	EUR	196 348	0.01
1 700 000	ADECCO INTERNATIONAL FINANCIAL SERVICES 0.125% 21-21/09/2028	EUR	1 651 328	0.08	2 489 000	MONDELEZ INTERNATIONAL 0.250% 21-09/09/2029	EUR	2 429 023	0.12
2 360 000	AHOLD DELHAIZE 0.250% 19-26/06/2025	EUR	2 375 688	0.11	1 000 000	MONDELEZ INTERNATIONAL 0.625% 21-09/09/2032	EUR	970 530	0.05
2 000 000	AHOLD DELHAIZE 1.125% 18-19/03/2026	EUR	2 073 003	0.10	5 100 000	NIBC BANK NV 0.250% 21-09/09/2026	EUR	5 024 346	0.24
1 200 000	ALLIANDER 0.375% 20-10/06/2030	EUR	1 193 823	0.06	3 100 000	NN BANK NV 0.500% 21-21/09/2028	EUR	3 065 823	0.15
200 000	ALLIANDER 0.875% 16-22/04/2026	EUR	206 116	0.01	1 600 000	OI EUROPEAN GRP 2.875% 19-15/02/2025	EUR	1 612 500	0.08
1 426 000	ALLIANDER 0.875% 19-24/06/2032	EUR	1 466 454	0.07	6 000 000	PHILIPS NV 0.500% 19-22/05/2026	EUR	6 089 657	0.29
400 000	ASHLAND SERVICES 2.000% 20-30/01/2028	EUR	406 555	0.02	1 623 000	PHILIPS NV 0.750% 18-02/05/2024	EUR	1 652 344	0.08
667 000	CITYCON TREASURY 1.625% 21-12/03/2028	EUR	664 052	0.03	535 000	PHILIPS NV 1.375% 20-30/03/2025	EUR	555 759	0.03
2 000 000	COCA-COLA HBC BV 0.625% 19-21/11/2029	EUR	1 980 848	0.10	4 000 000	POSTNL 0.625% 19-23/09/2026	EUR	4 057 094	0.20
1 636 000	COCA-COLA HBC BV 1.000% 19-14/05/2027	EUR	1 674 767	0.08	1 663 000	ROYAL SCHIPHOL 1.500% 18-05/11/2030	EUR	1 785 358	0.09
500 000	CONTI-GUMMI FIN 2.125% 20-27/11/2023	EUR	519 323	0.03	547 000	SAIPEM FIN INTERNATIONAL 3.125% 21-31/03/2028	EUR	539 967	0.03
18 700 000	COOPERATIEVE RAB 0.250% 19-30/10/2026	EUR	18 766 388	0.92	340 000	SAIPEM FIN INTERNATIONAL 3.375% 20-15/07/2026	EUR	339 499	0.02
1 500 000	DIGITAL DUTCH 0.625% 20-15/07/2025	EUR	1 516 469	0.07	2 000 000	SHELL INTERNATIONAL FIN 0.125% 19-08/11/2027	EUR	1 972 842	0.10
5 500 000	DIGITAL INTREPID 0.625% 21-15/07/2031	EUR	5 183 274	0.25	491 000	STEDIN HOLDING 0.000% 21-16/11/2026	EUR	486 691	0.02
4 400 000	EDP FINANCE BV 0.375% 19-16/09/2026	EUR	4 405 296	0.21	1 000 000	SWISSCOM FIN 0.375% 20-14/11/2028	EUR	1 005 354	0.05
2 000 000	EDP FINANCE BV 1.500% 17-22/11/2027	EUR	2 124 354	0.10	750 000	TENNET HLD BV 0.125% 20-30/11/2032	EUR	702 587	0.03
2 338 000	EDP FINANCE BV 1.625% 18-26/01/2026	EUR	2 474 723	0.12	5 069 000	TENNET HLD BV 0.125% 21-09/12/2027	EUR	5 031 479	0.24
3 000 000	EDP FINANCE BV 1.875% 18-13/10/2025	EUR	3 191 876	0.15	557 000	TENNET HLD BV 0.500% 20-30/11/2040	EUR	496 636	0.02
2 193 000	ENBW 1.875% 18-31/10/2033	EUR	2 421 841	0.12	717 000	TENNET HLD BV 0.875% 19-03/06/2030	EUR	736 465	0.04
14 322 000	ENEL FIN INTERNATIONAL NV 1.500% 19-21/07/2025	EUR	14 963 103	0.73	1 190 000	TENNET HLD BV 0.875% 21-16/06/2035	EUR	1 172 206	0.06
1 800 000	ENEL FINANCE INTERNATIONAL NV 0.000% 19-17/06/2024	EUR	1 798 586	0.09	800 000	TENNET HLD BV 1.375% 18-05/06/2028	EUR	851 296	0.04
7 000 000	ENEL FINANCE INTERNATIONAL NV 0.000% 21-17/06/2027	EUR	6 825 068	0.33	1 000 000	TEVA PHARMACEUTI 3.750% 21-09/05/2027	EUR	994 250	0.05
400 000	ENEL FINANCE INTERNATIONAL NV 0.000% 21-28/05/2026	EUR	394 341	0.02	2 796 000	THERMO FISHER 0.000% 21-18/11/2025	EUR	2 785 261	0.13
1 500 000	ENEL FINANCE INTERNATIONAL NV 0.375% 21-28/05/2029	EUR	1 471 578	0.07	4 000 000	THERMO FISHER 0.800% 21-18/10/2030	EUR	4 025 173	0.19
1 000 000	ENEL FINANCE INTERNATIONAL NV 0.875% 21-28/09/2034	EUR	977 294	0.05	1 000 000	THERMO FISHER 1.625% 21-18/10/2041	EUR	1 018 605	0.05
8 000 000	ENEL FINANCE INTERNATIONAL NV 1.000% 17-16/09/2024	EUR	8 205 410	0.40	930 000	THERMO FISHER 2.000% 21-18/10/2051	EUR	957 142	0.05
7 337 000	ENEL FINANCE INTERNATIONAL NV 1.125% 18-16/09/2026	EUR	7 597 845	0.37	4 000 000	TOYOTA MOTOR FIN 0.000% 21-25/02/2028	EUR	3 869 347	0.19
1 000 000	ENEXIS HOLDING 0.375% 21-14/04/2033	EUR	961 166	0.05	858 000	TOYOTA MOTOR FIN 0.000% 21-27/10/2025	EUR	851 860	0.04
768 000	ENEXIS HOLDING 0.625% 20-17/06/2032	EUR	767 123	0.04	200 000	UPC HOLDING BV 3.875% 17-15/06/2029	EUR	203 594	0.01
295 000	GOODYEAR EUROPE 2.750% 21-15/08/2028	EUR	299 206	0.01	3 500 000	UJOHN FINANCE 1.023% 20-23/06/2024	EUR	3 575 514	0.17
1 280 000	GRUPO-ANTOLIN 3.500% 21-30/04/2028	EUR	1 202 888	0.06	3 400 000	UJOHN FINANCE 1.362% 20-23/06/2027	EUR	3 502 084	0.17
816 000	HEIMSTADEN BOST 0.250% 21-13/10/2024	EUR	816 723	0.04	700 000	UJOHN FINANCE 1.908% 20-23/06/2032	EUR	732 935	0.04
1 000 000	HEIMSTADEN BOST 1.000% 21-13/04/2028	EUR	994 709	0.05	1 500 000	VOLKSBANK NV 0.010% 19-16/09/2024	EUR	1 503 534	0.07
6 500 000	IBERDROLA INTERNATIONAL 0.375% 16-15/09/2025	EUR	6 583 566	0.32	2 300 000	VOLKSBANK NV 0.250% 21-22/06/2026	EUR	2 281 733	0.11
9 000 000	IBERDROLA INTERNATIONAL 1.125% 16-21/04/2026	EUR	9 413 388	0.46	1 500 000	VOLKSWAGEN INTFN 0.875% 20-22/09/2028	EUR	1 541 307	0.07
5 500 000	ING GROEP NV 2.500% 18-15/11/2030	EUR	6 375 648	0.31	1 000 000	VOLKSWAGEN INTFN 1.250% 20-23/09/2032	EUR	1 039 587	0.05
					500 000	VZ VENDOR 2.875% 20-15/01/2029	EUR	482 754	0.02
					500 000	ZIGGO 3.375% 20-28/02/2030	EUR	486 858	0.02
					500 000	ZIGGO BV 2.875% 19-15/01/2030	EUR	496 880	0.02
					400 000	ZIGGO SECURED FINANCE 4.250% 16-15/01/2027	EUR	326 104	0.02

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Sustainable Euro Corporate Bond

Securities portfolio at 31/12/2021

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>136 412 552</i>	<i>6.63</i>	1 993 000	AT&T INC 1.800% 19-14/09/2039	EUR	1 991 713	0.10
4 500 000	ACS SERVICIOS CO 1.875% 18-20/04/2026	EUR	4 722 101	0.23	700 000	AT&T INC 2.050% 20-19/05/2032	EUR	760 079	0.04
178 000	ALMIRALL SA 2.125% 21-30/09/2026	EUR	179 167	0.01	1 000 000	AT&T INC 2.450% 15-15/03/2035	EUR	1 103 093	0.05
500 000	AMADEUS IT GROUP 1.875% 20-24/09/2028	EUR	530 494	0.03	1 000 000	AT&T INC 2.600% 14-17/12/2029	EUR	1 134 182	0.05
6 500 000	BANCO BILBAO VIZCAYA ARGENTARIA 1.000% 19-21/06/2026	EUR	6 655 517	0.32	2 000 000	AT&T INC 3.150% 17-04/09/2036	EUR	2 374 626	0.11
10 000 000	BANCO BILBAO VIZCAYA ARGENTARIA 1.375% 18-14/05/2025	EUR	10 367 128	0.50	1 000 000	BALL CORP 0.875% 19-15/03/2024	EUR	1 003 344	0.05
2 000 000	BANCO SANTANDER 0.300% 19-04/10/2026	EUR	1 998 965	0.10	400 000	BALL CORP 1.500% 19-15/03/2027	EUR	404 797	0.02
1 000 000	BANCO SANTANDER 0.500% 20-04/02/2027	EUR	994 042	0.05	500 000	BALL CORP 4.375% 15-15/12/2023	EUR	538 105	0.03
8 400 000	BANCO SANTANDER 1.125% 20-23/06/2027	EUR	8 626 531	0.42	2 000 000	BANK OF AMERICA CORP 4.250% 14-22/10/2026	USD	1 941 223	0.09
2 000 000	BANCO SANTANDER 1.625% 20-22/10/2030	EUR	2 016 116	0.10	500 000	BAXTER INTERNATIONAL 0.400% 19-15/05/2024	EUR	504 407	0.02
800 000	BANCO SANTANDER 2.125% 18-08/02/2028	EUR	844 615	0.04	300 000	BELDEN INC 3.375% 21-15/07/2031	EUR	307 314	0.01
7 000 000	BANKINTER SA 0.625% 20-06/10/2027	EUR	6 972 987	0.34	2 299 000	BOOKING HLDS INC 0.100% 21-08/03/2025	EUR	2 298 925	0.11
3 000 000	CAIXABANK 0.625% 19-01/10/2024	EUR	3 032 990	0.15	1 768 000	BOOKING HLDS INC 0.500% 21-08/03/2028	EUR	1 775 199	0.09
4 700 000	CELLNEX FINANCE 0.750% 21-15/11/2026	EUR	4 609 750	0.22	5 000 000	BORGWARNER INC 1.000% 21-19/05/2031	EUR	4 906 898	0.24
1 500 000	CELLNEX FINANCE 1.000% 21-15/09/2027	EUR	1 451 437	0.07	4 000 000	BOSTON SCIENTIFC 0.625% 19-01/12/2027	EUR	3 986 258	0.19
2 400 000	CELLNEX FINANCE 2.000% 21-15/09/2032	EUR	2 306 038	0.11	1 366 000	COLGATE-PALM CO 0.300% 21-10/11/2029	EUR	1 357 388	0.07
200 000	CELLNEX TELECOM 1.750% 20-23/10/2030	EUR	192 115	0.01	3 581 000	COMCAST CORP 0.000% 21-14/09/2026	EUR	3 530 670	0.17
700 000	GRIFOLS SA 2.250% 19-15/11/2027	EUR	698 182	0.03	2 000 000	COMCAST CORP 0.250% 21-14/09/2029	EUR	1 953 694	0.09
4 000 000	IBERDROLA FIN SA 0.875% 20-16/06/2025	EUR	4 110 822	0.20	3 000 000	DANAHER CORP 2.500% 20-30/03/2030	EUR	3 432 712	0.17
2 800 000	IBERDROLA FIN SA 1.000% 16-07/03/2024	EUR	2 862 275	0.14	5 000 000	ELI LILLY & CO 0.500% 21-14/09/2033	EUR	4 928 908	0.24
7 700 000	IBERDROLA FIN SA 1.000% 17-07/03/2025	EUR	7 931 197	0.38	500 000	ELI LILLY & CO 1.700% 19-01/11/2049	EUR	546 707	0.03
3 000 000	IBERDROLA FIN SA 1.250% 17-13/09/2027	EUR	3 183 355	0.15	500 000	EQUINIX INC 0.250% 21-15/03/2027	EUR	489 949	0.02
3 900 000	IBERDROLA FIN SA 1.250% 18-28/10/2026	EUR	4 105 802	0.20	5 300 000	FEDEX CORP 0.450% 21-04/05/2029	EUR	5 210 491	0.25
1 000 000	INMOBILIARIA COL 0.750% 21-22/06/2029	EUR	979 242	0.05	400 000	HARLEY-DAVIDSON 0.900% 19-19/11/2024	EUR	407 413	0.02
900 000	INMOBILIARIA COL 1.350% 20-14/10/2028	EUR	926 566	0.04	1 000 000	IBM CORP 0.950% 17-23/05/2025	EUR	1 029 144	0.05
4 000 000	INMOBILIARIA COLONIAL 2.000% 18-17/04/2026	EUR	4 236 676	0.21	300 000	IQVIA INC 1.750% 21-15/03/2026	EUR	302 307	0.01
4 300 000	MERLIN PROPRTIE 1.375% 21-01/06/2030	EUR	4 233 816	0.20	1 000 000	JOHNSON CONTROLS 0.375% 20-15/09/2027	EUR	988 983	0.05
900 000	MERLIN PROPRTIE 2.375% 20-13/07/2027	EUR	968 489	0.05	3 430 000	KELLOGG CO 0.500% 21-20/05/2029	EUR	3 378 352	0.16
1 000 000	MERLIN PROPERTIES 1.875% 16-02/11/2026	EUR	1 052 390	0.05	3 500 000	KELLOGG CO 0.800% 17-17/11/2022	EUR	3 535 245	0.17
300 000	NORTEGAS ENERGIA 2.065% 17-28/09/2027	EUR	319 515	0.02	400 000	KELLOGG CO 1.000% 16-17/05/2024	EUR	409 246	0.02
1 600 000	RED ELECTRICA FI 0.375% 20-24/07/2028	EUR	1 617 287	0.08	3 500 000	MCDONALDS CORP 0.625% 17-29/01/2024	EUR	3 553 698	0.17
4 700 000	RED ELECTRICA FI 0.500% 21-24/05/2033	EUR	4 663 244	0.23	5 000 000	MONDELEZ INT INC 0.250% 21-17/03/2028	EUR	4 914 842	0.24
2 000 000	SANTANDER ISSUAN 3.125% 17-19/01/2027	EUR	2 211 906	0.11	9 000 000	MYLAN NV 3.125% 16-22/11/2028	EUR	10 228 698	0.50
36 000 000	TELEFONICA EMIS 1.069% 19-05/02/2024	EUR	36 811 795	1.79	2 122 000	PEPSICO INC 0.750% 21-14/10/2033	EUR	2 108 492	0.10
	<i>United States of America</i>		<i>130 104 638</i>	<i>6.31</i>	1 458 000	PROCTER & GAMBLE 0.350% 21-05/05/2030	EUR	1 450 123	0.07
2 380 000	ABBOTT IL FIN 0.100% 19-19/11/2024	EUR	2 392 698	0.12	3 000 000	PROCTER & GAMBLE 0.625% 18-30/10/2024	EUR	3 061 898	0.15
2 000 000	ABBVIE INC 1.250% 19-18/11/2031	EUR	2 071 968	0.10	1 333 000	PROCTER & GAMBLE 0.900% 21-04/11/2041	EUR	1 302 355	0.06
5 000 000	ABBVIE INC 1.375% 16-17/05/2024	EUR	5 148 241	0.25	4 000 000	PROCTER & GAMBLE 1.200% 18-30/10/2028	EUR	4 243 725	0.21
500 000	ABBVIE INC 2.125% 16-17/11/2028	EUR	549 661	0.03	1 000 000	PROLOGIS EURO 0.375% 20-06/02/2028	EUR	994 351	0.05
5 000 000	APPLE INC 0.000% 19-15/11/2025	EUR	5 003 536	0.24	2 000 000	STRYKER CORP 2.625% 18-30/11/2030	EUR	2 296 330	0.11
1 200 000	APPLE INC 0.500% 19-15/11/2031	EUR	1 202 553	0.06	8 000 000	THERMO FISHER 0.750% 16-12/09/2024	EUR	8 153 856	0.39
2 000 000	APPLE INC 2.850% 16-23/02/2023	USD	1 796 724	0.09	900 000	THERMO FISHER 1.400% 17-23/01/2026	EUR	941 274	0.05
400 000	APPLE INC 3.000% 17-20/06/2027	USD	377 054	0.02	2 000 000	THERMO FISHER 1.750% 20-15/04/2027	EUR	2 145 272	0.10
1 996 000	ARDAGH METAL PAC 2.000% 21-01/09/2028	EUR	1 971 778	0.10	200 000	TOYOTA MTR CRED 2.150% 20-13/02/2030	USD	176 800	0.01
954 000	ARDAGH METAL PAC 3.000% 21-01/09/2029	EUR	933 908	0.05	500 000	VERIZON COMMUNICATIONS INC 1.500% 20-18/09/2030	USD	412 785	0.02
2 000 000	AT&T INC 0.250% 19-04/03/2026	EUR	1 992 888	0.10	2 136 000	VF CORP 0.250% 20-25/02/2028	EUR	2 090 569	0.10
500 000	AT&T INC 1.600% 20-19/05/2028	EUR	528 281	0.03	1 500 000	ZIMMER BIOMET 1.164% 19-15/11/2027	EUR	1 528 908	0.07
	<i>Italy</i>		<i>119 865 554</i>	<i>5.75</i>					
					2 000 000	A2A SPA 0.625% 21-15/07/2031	EUR	1 928 840	0.09
					791 000	A2A SPA 1.000% 19-16/07/2029	EUR	812 424	0.04
					1 200 000	A2A SPA 1.000% 21-02/11/2033	EUR	1 188 942	0.06
					1 257 000	ACEA SPA 0.000% 21-28/09/2025	EUR	1 249 965	0.06

BNP PARIBAS FUNDS Sustainable Euro Corporate Bond

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
1 564 000	ACEA SPA 0.250% 21-28/07/2030	EUR	1 500 123	0.07	2 000 000	DEUTSCHE WOHNEN 1.000% 20-30/04/2025	EUR	2 037 874	0.10
3 000 000	AEROPORTI ROMA 1.625% 20-02/02/2029	EUR	3 084 199	0.15	600 000	DT LUFTHANSA AG 1.625% 21-16/11/2023	EUR	598 234	0.03
500 000	AEROPORTI ROMA 1.750% 21-30/07/2031	EUR	509 569	0.02	1 000 000	DT LUFTHANSA AG 2.000% 21-14/07/2024	EUR	992 143	0.05
300 000	ALMAVIVA 4.875% 21-30/10/2026	EUR	299 902	0.01	700 000	DT LUFTHANSA AG 2.875% 21-16/05/2027	EUR	685 318	0.03
3 500 000	ASSICURAZIONI 1.713% 21-30/06/2032	EUR	3 449 338	0.17	2 000 000	E.ON SE 0.000% 19-28/08/2024	EUR	2 004 669	0.10
8 000 000	ASSICURAZIONI 2.124% 19-01/10/2030	EUR	8 373 662	0.41	2 000 000	E.ON SE 0.350% 19-28/02/2030	EUR	1 980 407	0.10
4 500 000	ASSICURAZIONI 2.429% 20-14/07/2031	EUR	4 769 745	0.23	3 195 000	E.ON SE 0.375% 20-29/09/2027	EUR	3 214 371	0.16
5 000 000	AUTOSTRADA TORIN 1.000% 21-25/11/2026	EUR	5 010 798	0.24	2 871 000	E.ON SE 0.600% 21-01/10/2032	EUR	2 861 824	0.14
5 655 000	ENI SPA 0.375% 21-14/06/2028	EUR	5 598 995	0.27	2 388 000	E.ON SE 0.875% 20-20/08/2031	EUR	2 458 838	0.12
907 000	ERG SPA 0.875% 21-15/09/2031	EUR	892 772	0.04	965 000	E.ON SE 1.000% 20-07/10/2025	EUR	995 579	0.05
500 000	FERROVIE DEL 0.375% 21-25/03/2028	EUR	497 960	0.02	500 000	EUROGRID GMBH 1.113% 20-15/05/2032	EUR	518 496	0.03
100 000	GUALA CLOSURES 3.250% 21-15/06/2028	EUR	97 989	0.00	240 000	FRESENIUS SE & C 1.625% 20-08/10/2027	EUR	254 572	0.01
1 000 000	HERA SPA 0.875% 19-05/07/2027	EUR	1 019 517	0.05	693 000	HAPAG-LLOYD AG 2.500% 21-15/04/2028	EUR	717 908	0.03
1 519 000	HERA SPA 1.000% 21-25/04/2034	EUR	1 514 853	0.07	4 000 000	HOCHTIEF AKTIENG 0.625% 21-26/04/2029	EUR	3 879 416	0.19
12 000 000	INTESA SANPAOLO 0.750% 19-04/12/2024	EUR	12 191 177	0.59	800 000	INFINEON TECH 1.125% 20-24/06/2026	EUR	827 635	0.04
11 500 000	INTESA SANPAOLO 0.750% 21-16/03/2028	EUR	11 465 509	0.55	500 000	INFINEON TECH 1.625% 20-24/06/2029	EUR	531 653	0.03
4 000 000	INTESA SANPAOLO 0.875% 17-27/06/2022	EUR	4 024 473	0.19	2 300 000	LANXESS 0.625% 21-01/12/2029	EUR	2 284 927	0.11
1 494 000	INTESA SANPAOLO 1.000% 19-19/11/2026	EUR	1 518 563	0.07	4 100 000	LB BADEN-WUERT 0.250% 21-21/07/2028	EUR	4 020 130	0.19
2 500 000	INTESA SANPAOLO 2.925% 20-14/10/2030	EUR	2 599 623	0.13	1 700 000	LB BADEN-WUERT 0.375% 19-24/05/2024	EUR	1 716 202	0.08
1 000 000	ITALGAS SPA 0.000% 21-16/02/2028	EUR	966 136	0.05	2 900 000	LB BADEN-WUERT 0.375% 19-29/07/2026	EUR	2 915 433	0.14
400 000	ITALGAS SPA 0.250% 20-24/06/2025	EUR	400 749	0.02	1 800 000	LB BADEN-WUERT 0.375% 21-21/02/2031	EUR	1 742 941	0.08
809 000	MEDIOBANCA SPA 1.000% 20-08/09/2027	EUR	821 558	0.04	2 100 000	LEG IMMOBILIEN SE 0.750% 21-30/06/2031	EUR	2 050 535	0.10
5 887 000	SNAM 0.000% 20-07/12/2028	EUR	5 655 716	0.27	215 000	NOVELIS SHEET 3.375% 21-15/04/2029	EUR	220 913	0.01
2 370 000	SNAM 0.625% 21-30/06/2031	EUR	2 335 896	0.11	400 000	STYROLUTION 2.250% 20-16/01/2027	EUR	389 987	0.02
1 500 000	SNAM 0.750% 20-17/06/2030	EUR	1 505 977	0.07	9 024 000	VOLKSWAGEN FIN 0.125% 21-12/02/2027	EUR	8 820 812	0.43
8 000 000	TELECOM ITALIA 1.625% 21-18/01/2029	EUR	7 313 872	0.35	6 800 000	VONOVIA SE 0.625% 21-24/03/2031	EUR	6 682 945	0.32
3 500 000	TERNA S.P.A. 1.000% 18-23/07/2023	EUR	3 563 173	0.17	1 000 000	VONOVIA SE 0.750% 21-01/09/2032	EUR	965 672	0.05
3 246 000	TERNA SPA 0.375% 21-23/06/2029	EUR	3 200 289	0.15	600 000	VONOVIA SE 1.500% 21-14/06/2041	EUR	576 880	0.03
2 500 000	TERNA SPA 1.000% 19-10/04/2026	EUR	2 576 554	0.12					
1 000 000	UNICREDIT SPA 0.500% 19-09/04/2025	EUR	1 004 890	0.05		<i>United Kingdom</i>		<i>80 946 098</i>	<i>3.93</i>
5 500 000	UNICREDIT SPA 0.850% 21-19/01/2031	EUR	5 325 821	0.26	800 000	ASTRAZENECA PLC 1.250% 16-12/05/2028	EUR	849 580	0.04
330 000	UNICREDIT SPA 1.800% 20-20/01/2030	EUR	338 300	0.02	500 000	BG ENERGY CAP 2.250% 14-21/11/2029	EUR	554 928	0.03
500 000	UNIONE DI BANCHE 1.000% 19-22/07/2022	EUR	503 614	0.02	3 000 000	BP CAP MKY BV 0.933% 20-04/12/2040	EUR	2 686 244	0.13
6 800 000	UNIONE DI BANCHE 1.500% 19-10/04/2024	EUR	7 013 979	0.34	1 760 000	BP CAPITAL PLC 1.876% 20-07/04/2024	EUR	1 835 912	0.09
3 000 000	UNIPOL GRUPPO 3.250% 20-23/09/2030	EUR	3 402 882	0.16	2 000 000	COCA-COLA EUROPEAN PARTNERS 1.500% 18-08/11/2027	EUR	2 110 420	0.10
300 000	UNIPOL GRUPPO 3.500% 17-29/11/2027	EUR	337 210	0.02	19 000 000	CREDIT AGRICOLE 0.750% 18-05/12/2023	EUR	19 344 226	0.95
	<i>Germany</i>		<i>99 180 040</i>	<i>4.81</i>	257 000	EC FINANCE 3.000% 21-15/10/2026	EUR	262 575	0.01
4 000 000	ADIDAS AG 0.000% 20-05/10/2028	EUR	3 957 891	0.19	847 000	GATWICK AIRPORT 4.375% 21-07/04/2026	GBP	988 049	0.05
1 625 000	ALBEMARLE NH 1.125% 19-25/11/2025	EUR	1 678 579	0.08	4 000 000	GLAXOSMITHKLINE 0.125% 20-12/05/2023	EUR	4 023 589	0.19
500 000	ALBEMARLE NH 1.625% 19-25/11/2028	EUR	530 462	0.03	1 800 000	GLAXOSMITHKLINE 1.000% 17-12/09/2026	EUR	1 872 918	0.09
3 200 000	BAYERISCHE LNDKB 0.125% 21-10/02/2028	EUR	3 138 123	0.15	1 000 000	HEATHROW FNDG 1.125% 21-08/10/2030	EUR	988 749	0.05
2 400 000	BERLIN HYP AG 0.375% 21-21/04/2031	EUR	2 375 650	0.11	1 000 000	HEATHROW FNDG 1.500% 20-12/10/2025	EUR	1 035 348	0.05
1 000 000	BERLIN HYP AG 0.500% 16-26/09/2023	EUR	1 011 127	0.05	935 000	HEATHROW FUNDING 1.500% 15-11/02/2030	EUR	962 967	0.05
11 100 000	BERLIN HYP AG 0.500% 19-05/11/2029	EUR	11 199 824	0.54	400 000	INTERNATIONAL CONSOLIDAT 2.750% 21-25/03/2025	EUR	390 511	0.02
2 700 000	BERLIN HYP AG 1.125% 17-25/10/2027	EUR	2 810 189	0.14	100 000	INTERNATIONAL PERSONAL FI 9.750% 20-12/11/2025	EUR	106 766	0.01
3 000 000	BERLIN HYP AG 1.500% 18-18/04/2028	EUR	3 178 644	0.15	1 400 000	JAGUAR LAND ROVER 2.200% 17-15/01/2024	EUR	1 386 530	0.07
2 500 000	COMMERZBANK AG 1.250% 18-23/10/2023	EUR	2 553 969	0.12	1 500 000	JAGUAR LAND ROVER 4.500% 21-15/07/2028	EUR	1 524 148	0.07
400 000	CONTINENTAL AG 0.000% 19-12/09/2023	EUR	400 514	0.02	2 200 000	LINDE PLC 0.000% 21-30/09/2026	EUR	2 188 667	0.11
160 000	COVESTRO AG 0.875% 20-03/02/2026	EUR	163 115	0.01	1 000 000	LINDE PLC 0.375% 21-30/09/2033	EUR	975 002	0.05
1 765 000	DEUTSCHE KREDIT 0.010% 21-23/02/2026	EUR	1 751 878	0.08	800 000	LINDE PLC 1.000% 21-30/09/2051	EUR	758 585	0.04
2 000 000	DEUTSCHE POST AG 0.375% 20-20/05/2026	EUR	2 022 003	0.10	2 000 000	NATIONAL GRID ELECT 0.190% 20-20/01/2025	EUR	2 003 940	0.10
1 700 000	DEUTSCHE POST AG 1.000% 17-13/12/2027	EUR	1 787 006	0.09					
3 700 000	DEUTSCHE WOHNEN 0.500% 21-07/04/2031	EUR	3 674 752	0.18					

BNP PARIBAS FUNDS Sustainable Euro Corporate Bond

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets	
5 483 000	NATIONAL GRID PLC 0.250% 21-01/09/2028	EUR	5 377 701	0.26	500 000	PROLOGIS INTERNATIONAL II 1.750% 18-15/03/2028	EUR	536 771	0.03	
2 000 000	NATIONWIDE BLDG 0.250% 21-14/09/2028	EUR	1 961 618	0.09	2 000 000	REPSOL EUROPE 0.375% 21-06/07/2029	EUR	1 966 052	0.10	
1 074 000	NATWEST MARKETS 0.125% 21-12/11/2025	EUR	1 066 996	0.05	2 000 000	WHIRLPOOL FIN 1.100% 17-09/11/2027	EUR	2 049 086	0.10	
400 000	NOMAD FOODS BOND 2.500% 21-24/06/2028	EUR	399 645	0.02	<i>Japan</i>				35 878 530	1.73
500 000	OTE PLC 0.875% 19-24/09/2026	EUR	511 583	0.02	2 000 000	MITSUBISHI UFJ FINANCE 0.848% 19-19/07/2029	EUR	2 032 162	0.10	
513 000	RAC BOND CO 5.250% 21-04/11/2027	GBP	595 625	0.03	1 560 000	MITSUBISHI UFJ FINANCE 0.980% 18-09/10/2023	EUR	1 591 137	0.08	
3 000 000	SSE PLC 0.875% 17-06/09/2025	EUR	3 066 502	0.15	898 000	MIZUHO FINANCIAL 0.214% 20-07/10/2025	EUR	896 787	0.04	
2 000 000	SSE PLC 1.375% 18-04/09/2027	EUR	2 106 377	0.10	3 200 000	MIZUHO FINANCIAL 0.956% 17-16/10/2024	EUR	3 279 271	0.16	
1 193 000	STELLANTIS NV 1.250% 21-20/06/2033	EUR	1 160 069	0.06	1 200 000	NIDEC CORP 0.046% 21-30/03/2026	EUR	1 190 946	0.06	
3 500 000	TESCO CORP TREAS 0.375% 21-27/07/2029	EUR	3 355 470	0.16	1 000 000	NTT FINANCE 0.010% 21-03/03/2025	EUR	997 253	0.05	
2 000 000	TESCO CORP TREAS 0.875% 19-29/05/2026	EUR	2 033 255	0.10	4 367 000	NTT FINANCE 0.082% 21-13/12/2025	EUR	4 353 969	0.21	
665 000	TITAN GLOBAL FIN 2.750% 20-09/07/2027	EUR	689 572	0.03	203 000	NTT FINANCE 0.399% 21-13/12/2028	EUR	201 924	0.01	
300 000	VIRGIN MEDIA FIN 3.750% 20-15/07/2030	EUR	299 158	0.01	5 800 000	SUMITOMO MITSUI 0.465% 19-30/05/2024	EUR	5 869 273	0.28	
400 000	VMED O2 UK FIN 3.250% 20-31/01/2031	EUR	396 141	0.02	6 300 000	SUMITOMO MITSUI 0.934% 17-11/10/2024	EUR	6 456 932	0.31	
6 000 000	VODAFONE GROUP 0.900% 19-24/11/2026	EUR	6 194 351	0.30	1 500 000	TAKEDA PHARM 0.750% 20-09/07/2027	EUR	1 526 375	0.07	
3 000 000	WESTPAC SEC NZ 0.427% 21-14/12/2026	EUR	2 994 804	0.14	5 000 000	TAKEDA PHARM 1.000% 20-09/07/2029	EUR	5 114 243	0.25	
1 700 000	YORKSHIRE BLD SOC 0.500% 21-01/07/2028	EUR	1 685 708	0.08	2 000 000	TAKEDA PHARMACEUTICAL 3.000% 18-21/11/2030	EUR	2 368 258	0.11	
199 000	YORKSHIRE BLD SOC 0.625% 20-21/09/2025	EUR	201 869	0.01	<i>Sweden</i>				34 517 659	1.67
<i>Luxembourg</i>				68 739 055	3.32	3 500 000	ERICSSON LM 1.000% 21-26/05/2029	EUR	3 410 137	0.17
2 000 000	AROUNDTOWN SA 0.375% 21-15/04/2027	EUR	1 952 344	0.09	400 000	HOIST FINANCE AB 3.375% 20-27/11/2024	EUR	417 483	0.02	
1 000 000	BECTON DICKINSON 0.632% 19-04/06/2023	EUR	1 009 303	0.05	6 000 000	MOLNLYCKE HLD 0.625% 20-15/01/2031	EUR	5 768 771	0.28	
1 000 000	BECTON DICKINSON 1.208% 19-04/06/2026	EUR	1 033 419	0.05	1 500 000	MOLNLYCKE HLD 0.875% 19-05/09/2029	EUR	1 499 208	0.07	
9 000 000	CNH IND FIN 0.000% 20-01/04/2024	EUR	8 974 789	0.43	5 000 000	MOLNLYCKE HLD 1.750% 15-28/02/2024	EUR	5 179 260	0.25	
3 000 000	CNH IND FIN 1.625% 19-03/07/2029	EUR	3 143 198	0.15	400 000	SBAB BANK AB 0.500% 20-13/05/2025	EUR	406 632	0.02	
5 000 000	CNH IND FIN 1.750% 19-25/03/2027	EUR	5 264 680	0.25	500 000	SECURITAS AB 0.250% 21-22/02/2028	EUR	480 418	0.02	
300 000	CNH IND FIN 1.875% 18-19/01/2026	EUR	315 008	0.02	1 000 000	SKANDINAVISKA ENSKILDA BANK 0.375% 21-21/06/2028	EUR	988 028	0.05	
1 500 000	CNH INDUSTRIAL FIN 1.750% 17-12/09/2025	EUR	1 569 000	0.08	1 892 000	SKF AB 0.250% 21-15/02/2031	EUR	1 796 016	0.09	
3 200 000	CPI PROPERTY GRO 1.625% 19-23/04/2027	EUR	3 254 600	0.16	2 000 000	SKF AB 0.875% 19-15/11/2029	EUR	2 044 172	0.10	
2 800 000	EUROFINS SCIEN 0.875% 21-19/05/2031	EUR	2 750 574	0.13	5 000 000	SVENSKA HANDELSBANKEN 0.010% 20-02/12/202	EUR	4 873 156	0.24	
1 300 000	EUROFINS SCIEN 2.125% 17-25/07/2024	EUR	1 359 354	0.07	1 000 000	SVENSKA HANDELSBANKEN 0.375% 18-03/07/2023	EUR	1 009 323	0.05	
464 000	KLEOPATRA FINCO 4.250% 21-01/03/2026	EUR	447 112	0.02	500 000	TELIA CO AB 0.125% 20-27/11/2030	EUR	475 460	0.02	
219 000	KLEOPATRA HLDING 6.500% 21-01/09/2026	EUR	199 811	0.01	1 500 000	VATTENFALL AB 0.125% 21-12/02/2029	EUR	1 459 771	0.07	
3 315 000	LOGICOR FIN 0.875% 21-14/01/2031	EUR	3 144 609	0.15	1 000 000	VOLVO CAR AB 2.500% 20-07/10/2027	EUR	1 076 566	0.05	
3 000 000	LOGICOR FIN 3.250% 18-13/11/2028	EUR	3 403 146	0.16	658 000	VOLVO TREAS AB 0.000% 21-09/05/2024	EUR	658 609	0.03	
600 000	MEDTRONIC GLOBAL 0.000% 20-15/10/2025	EUR	597 508	0.03	3 000 000	VOLVO TREAS AB 0.000% 21-18/05/2026	EUR	2 974 649	0.14	
2 500 000	MEDTRONIC GLOBAL 0.375% 20-15/10/2028	EUR	2 496 272	0.12	<i>Finland</i>				22 096 528	1.07
2 500 000	MEDTRONIC GLOBAL 1.125% 19-07/03/2027	EUR	2 605 630	0.13	1 000 000	CASTELLUM HELSIN 0.875% 21-17/09/2029	EUR	964 234	0.05	
1 000 000	MEDTRONIC GLOBAL 1.375% 20-15/10/2040	EUR	995 711	0.05	500 000	NESTE 0.750% 21-25/03/2028	EUR	496 316	0.02	
913 000	NESTLE FINANCE INTERNATIONAL 0.000% 20-03/12/2025	EUR	910 997	0.04	2 000 000	NOKIA OYJ 2.000% 17-15/03/2024	EUR	2 064 243	0.10	
5 000 000	NESTLE FINANCE INTERNATIONAL 0.000% 21-14/06/2026	EUR	4 980 058	0.24	3 000 000	NOKIA OYJ 2.000% 19-11/03/2026	EUR	3 132 234	0.15	
4 000 000	NESTLE FINANCE INTERNATIONAL 0.125% 20-12/11/2027	EUR	3 986 849	0.19	4 300 000	NORDEA BANK 0.375% 19-28/05/2026	EUR	4 355 617	0.21	
2 000 000	NESTLE FINANCE INTERNATIONAL 0.375% 20-12/05/2032	EUR	1 957 728	0.09	2 000 000	NORDEA BANK ABP 0.500% 21-02/11/2028	EUR	1 987 900	0.10	
1 000 000	NESTLE FINANCE INTERNATIONAL 1.125% 20-01/04/2026	EUR	1 042 563	0.05	1 136 000	NORDEA BANK ABP 0.500% 21-19/03/2031	EUR	1 127 507	0.05	
3 000 000	NOVARTIS FINANCE 0.000% 20-23/09/2028	EUR	2 931 857	0.14	2 400 000	OP CORPORATE BK 0.375% 19-26/02/2024	EUR	2 426 848	0.12	
2 331 000	PROLOGIS INTERNATIONAL II 0.750% 21-23/03/2033	EUR	2 222 242	0.11	200 000	UPM-KYMMENE OYJ 0.125% 20-19/11/2028	EUR	194 722	0.01	
1 000 000	PROLOGIS INTERNATIONAL II 0.875% 19-09/07/2029	EUR	1 012 121	0.05	5 500 000	UPM-KYMMENE OYJ 0.500% 21-22/03/2031	EUR	5 346 907	0.26	
600 000	PROLOGIS INTERNATIONAL II 1.625% 20-17/06/2032	EUR	626 663	0.03						

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Sustainable Euro Corporate Bond

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Australia</i>		<i>13 253 237</i>	<i>0.64</i>		Floating rate bonds		611 291 813	29.59
5 800 000	NATIONAL AUSTRALIA BANK 0.350% 17-07/09/2022	EUR	5 832 430	0.28		<i>France</i>		<i>126 967 209</i>	<i>6.17</i>
2 600 000	NATIONAL AUSTRALIA BANK 0.625% 18-30/08/2023	EUR	2 636 992	0.13	300 000	ARKEMA 19-31/12/2049 FRN	EUR	313 009	0.02
4 700 000	WESTPAC BANKING 0.625% 17-22/11/2024	EUR	4 783 815	0.23	2 000 000	ARKEMA 20-31/12/2060 FRN	EUR	2 002 411	0.10
	<i>Ireland</i>		<i>12 259 434</i>	<i>0.59</i>	11 590 000	AXA SA 21-07/10/2041 FRN	EUR	11 311 785	0.55
1 000 000	CCEP FINANCE IRE 0.000% 21-06/09/2025	EUR	991 368	0.05	1 000 000	BNP PARIBAS 14-31/12/2049 FRN	EUR	1 116 897	0.05
350 000	FRESENIUS FIN IR 1.500% 17-30/01/2024	EUR	359 557	0.02	1 300 000	BNP PARIBAS 19-04/06/2026 FRN	EUR	1 310 776	0.06
2 733 000	HAMMERSON IRLND 1.750% 21-03/06/2027	EUR	2 683 227	0.13	200 000	BNP PARIBAS 19-31/12/2049 FRN	USD	189 506	0.01
3 000 000	SMURFIT KAPPA 0.500% 21-22/09/2029	EUR	2 946 002	0.14	10 000 000	BNP PARIBAS 20-14/10/2027 FRN	EUR	9 921 075	0.48
928 000	SMURFIT KAPPA 1.000% 21-22/09/2033	EUR	910 124	0.04	400 000	BNP PARIBAS 20-31/12/2060 FRN	USD	349 770	0.02
4 000 000	SMURFIT KAPPA AQ 2.875% 18-15/01/2026	EUR	4 369 156	0.21	3 000 000	BNP PARIBAS 21-30/05/2028 FRN	EUR	2 978 412	0.14
	<i>Norway</i>		<i>11 488 558</i>	<i>0.55</i>	8 000 000	BNP PARIBAS 21-31/08/2033 FRN	EUR	7 795 245	0.38
3 000 000	SPAREBANK 1 OEST 0.125% 21-03/03/2028	EUR	2 937 437	0.14	300 000	BNP PARIBAS 21-31/12/2061 FRN	USD	265 092	0.01
1 650 000	SPAREBANK 1 SMN 0.010% 21-18/02/2028	EUR	1 598 604	0.08	5 000 000	BPCE 21-13/01/2042 FRN	EUR	4 958 262	0.24
4 000 000	SPAREBANK 1 SMN 0.125% 19-11/09/2026	EUR	3 969 351	0.19	200 000	CNP ASSURANCES 14-05/06/2045 FRN	EUR	224 299	0.01
3 000 000	SPAREBANK 1 SR 0.250% 21-09/11/2026	EUR	2 983 166	0.14	500 000	CNP ASSURANCES 18-31/12/2049 FRN	EUR	564 306	0.03
	<i>Belgium</i>		<i>8 722 428</i>	<i>0.43</i>	4 000 000	CNP ASSURANCES 19-27/07/2050 FRN	EUR	4 133 200	0.20
2 100 000	BELFIUS BANK SA 0.375% 21-08/06/2027	EUR	2 085 044	0.10	400 000	CNP ASSURANCES 20-30/06/2051 FRN	EUR	422 842	0.02
5 000 000	KBC GROUP NV 0.875% 18-27/06/2023	EUR	5 081 951	0.25	2 000 000	CNP ASSURANCES 21-12/10/2053 FRN	EUR	1 977 017	0.10
817 000	ONTEX GROUP 3.500% 21-15/07/2026	EUR	776 273	0.04	200 000	CRED AGRICOLE SA 14-29/12/2049 FRN	USD	192 900	0.01
800 000	PROXIMUS SADP 0.750% 21-17/11/2036	EUR	779 160	0.04	200 000	CRED AGRICOLE SA 16-29/12/2049 FRN	USD	208 562	0.01
	<i>Austria</i>		<i>7 189 374</i>	<i>0.34</i>	800 000	CRED AGRICOLE SA 19-31/12/2049 FRN	USD	768 816	0.04
6 000 000	ERSTE GROUP 0.125% 21-17/05/2028	EUR	5 861 970	0.28	200 000	CRED AGRICOLE SA 19-31/12/2049 FRN	USD	192 204	0.01
500 000	ERSTE GROUP 0.250% 21-14/09/2029	EUR	485 668	0.02	5 500 000	CRED AGRICOLE SA 20-05/06/2030 FRN	EUR	5 661 948	0.27
333 000	SAPPI PAPIER HOL 3.625% 21-15/03/2028	EUR	337 079	0.02	1 800 000	CRED AGRICOLE SA 20-31/12/2060 FRN	EUR	1 951 386	0.09
500 000	VERBUND AG 0.900% 21-01/04/2041	EUR	504 657	0.02	900 000	CREDIT AGRICOLE ASSURANCES 14-31/10/2049 FRN	EUR	1 012 190	0.05
	<i>Canada</i>		<i>5 144 224</i>	<i>0.25</i>	700 000	CREDIT AGRICOLE ASSURANCES 15-29/01/2049 FRN	EUR	767 073	0.04
3 000 000	BANK NOVA SCOTIA 0.250% 21-01/11/2028	EUR	2 929 138	0.14	1 000 000	CREDIT AGRICOLE ASSURANCES 18-29/01/2048 FRN	EUR	1 065 114	0.05
2 200 000	ROYAL BK CANADA 0.250% 19-02/05/2024	EUR	2 215 086	0.11	1 100 000	CREDIT AGRICOLE SA 21-21/09/2029 FRN	EUR	1 084 247	0.05
	<i>Denmark</i>		<i>4 047 043</i>	<i>0.19</i>	1 300 000	DANONE 17-31/12/2049 FRN	EUR	1 317 669	0.06
250 000	DKT FINANCE 7.000% 18-17/06/2023	EUR	252 919	0.01	2 000 000	DANONE 21-31/12/2061 FRN	EUR	1 999 298	0.10
1 000 000	ISS GLOBAL A/S 0.875% 19-18/06/2026	EUR	1 007 968	0.05	600 000	ELEC DE FRANCE 20-31/12/2060 FRN	EUR	619 360	0.03
2 586 000	ORSTED A/S 1.500% 17-26/11/2029	EUR	2 786 156	0.13	3 000 000	ELEC DE FRANCE 21-31/12/2061 FRN	EUR	3 013 275	0.15
	<i>Liechtenstein</i>		<i>3 400 966</i>	<i>0.16</i>	1 500 000	GACM 21-21/04/2042 FRN	EUR	1 498 102	0.07
3 500 000	SWISS LIFE FIN I 0.500% 21-15/09/2031	EUR	3 400 966	0.16	800 000	LA BANQUE POSTAL 21-31/12/2061 FRN	EUR	748 525	0.04
	<i>Cyprus</i>		<i>3 334 109</i>	<i>0.17</i>	400 000	LA MONDIALE 19-31/12/2059 FRN	EUR	432 000	0.02
3 100 000	AROUNDTOWN SA 0.000% 20-16/07/2026	EUR	3 021 364	0.15	2 000 000	ORANGE 14-29/10/2049 FRN	EUR	2 344 068	0.11
300 000	AROUNDTOWN SA 1.500% 19-28/05/2026	EUR	312 745	0.02	5 000 000	ORANGE 14-29/12/2049 FRN	EUR	5 478 948	0.27
	<i>Portugal</i>		<i>2 315 284</i>	<i>0.11</i>	1 000 000	ORANGE 19-31/12/2049 FRN	EUR	1 040 669	0.05
500 000	CAIXA GERAL DEPO 1.250% 19-25/11/2024	EUR	510 480	0.02	1 000 000	ORANGE 20-15/10/2169 FRN	EUR	1 012 412	0.05
1 700 000	EDP SA 1.625% 20-15/04/2027	EUR	1 804 804	0.09	3 100 000	ORANGE 21-31/12/2061 FRN	EUR	3 045 566	0.15
	<i>Mexico</i>		<i>1 734 840</i>	<i>0.08</i>	500 000	SCOR SE 16-27/05/2048 FRN	EUR	577 816	0.03
1 800 000	NEMAK SAB DE CV 2.250% 21-20/07/2028	EUR	1 734 840	0.08	400 000	SCOR SE 18-31/12/2049 FRN	USD	366 730	0.02
	<i>Greece</i>		<i>634 887</i>	<i>0.03</i>	600 000	SCOR SE 20-17/09/2051 FRN	EUR	589 229	0.03
636 000	MYTILINEOS SA 2.250% 21-30/10/2026	EUR	634 887	0.03	200 000	SOCIETE GENERALE 15-29/12/2049 FRN	USD	203 783	0.01
					5 000 000	SOCIETE GENERALE 20-22/09/2028 FRN	EUR	5 036 988	0.24
					4 000 000	SOCIETE GENERALE 20-24/11/2030 FRN	EUR	3 994 198	0.19
					800 000	SOCIETE GENERALE 20-31/12/2060 FRN	USD	742 017	0.04
					1 600 000	SOCIETE GENERALE 21-02/12/2027 FRN	EUR	1 593 563	0.08
					2 000 000	SOCIETE GENERALE 21-17/11/2026 FRN	EUR	1 985 244	0.10
					5 000 000	SOCIETE GENERALE 21-30/06/2031 FRN	EUR	4 983 524	0.24
					900 000	SOGECAP SA 14-29/12/2049 FRN	EUR	1 001 370	0.05
					500 000	SOLVAY FIN 15-29/06/2049 FRN	EUR	549 958	0.03

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Sustainable Euro Corporate Bond

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
1 819 000	TOTAL SA 15-29/12/2049 FRN	EUR	1 902 288	0.09	2 000 000	VOLKSWAGEN INTERNATION FN 17-31/12/2049 FRN	EUR	2 165 913	0.10
4 000 000	TOTAL SA 16-29/12/2049 FRN	EUR	4 046 912	0.20	2 000 000	VOLKSWAGEN INTFN 15-29/12/2049 FRN	EUR	2 148 470	0.10
900 000	TOTAL SA 16-29/12/2049 FRN	EUR	978 885	0.05	1 900 000	VOLKSWAGEN INTFN 20-31/12/2060 FRN	EUR	2 021 203	0.10
3 300 000	TOTAL SA 16-29/12/2049 FRN	EUR	3 388 083	0.16	8 000 000	VOLKSWAGEN INTFN 20-31/12/2060 FRN	EUR	8 679 267	0.42
2 718 000	TOTAL SA 19-31/12/2049 FRN	EUR	2 770 299	0.13	3 500 000	WINTERSHALL FIN 21-20/07/2169 FRN	EUR	3 430 394	0.17
1 078 000	TOTAL SE 20-31/12/2060 FRN	EUR	1 061 459	0.05		<i>Spain</i>		<i>62 953 439</i>	<i>3.03</i>
4 590 000	TOTAL SE 21-31/12/2061 FRN	EUR	4 549 148	0.22	200 000	BANCO BILBAO VIZCAYA ARGENTARIA 19-31/12/2049 FRN	EUR	214 326	0.01
1 000 000	TOTAL SE 21-31/12/2061 FRN	EUR	962 719	0.05	500 000	BANCO BILBAO VIZCAYA ARGENTARIA 20-16/01/2030 FRN	EUR	499 253	0.02
400 000	UNIBAIL-RODAMCO 18-31/12/2049 FRN	EUR	394 760	0.02	2 600 000	BANCO BILBAO VIZCAYA ARGENTARIA 20-31/12/2060 FRN	EUR	2 890 552	0.14
	<i>The Netherlands</i>		<i>110 764 960</i>	<i>5.37</i>	2 100 000	BANCO SABADELL 20-11/03/2027 FRN	EUR	2 136 553	0.10
6 500 000	ABERTIS FINANCE 20-31/12/2060 FRN	EUR	6 622 106	0.32	5 000 000	BANCO SABADELL 21-16/06/2028 FRN	EUR	4 812 895	0.23
5 500 000	ABERTIS FINANCE 21-31/12/2061 FRN	EUR	5 379 689	0.26	200 000	BANCO SABADELL 21-31/12/2061 FRN	EUR	200 741	0.01
200 000	ABN AMRO BANK NV 17-31/12/2049 FRN	EUR	216 617	0.01	200 000	BANCO SANTANDER 17-31/12/2049 FRN	EUR	204 066	0.01
200 000	ABN AMRO BANK NV 20-31/12/2060 FRN	EUR	214 185	0.01	200 000	BANCO SANTANDER 17-31/12/2049 FRN	EUR	209 069	0.01
1 000 000	ADECCO INTERNATIONAL FINANCIAL SERVICES 21-21/03/2082 FRN	EUR	984 793	0.05	200 000	BANCO SANTANDER 19-31/12/2049 FRN	USD	189 829	0.01
2 000 000	ARGENTUM NET 19-19/02/2049 FRN	EUR	2 186 840	0.11	200 000	BANCO SANTANDER 20-31/12/2060 FRN	EUR	205 740	0.01
400 000	ASR NEDERLAND NV 15-29/09/2045 FRN	EUR	462 613	0.02	4 000 000	BANCO SANTANDER 21-24/06/2029 FRN	EUR	3 953 777	0.19
200 000	ASR NEDERLAND NV 17-31/12/2049 FRN	EUR	217 449	0.01	800 000	BANCO SANTANDER 21-31/12/2061 FRN	EUR	742 689	0.04
700 000	ASR NEDERLAND NV 19-02/05/2049 FRN	EUR	770 685	0.04	3 000 000	BANKINTER SA 21-23/12/2032 FRN	EUR	2 969 545	0.14
400 000	COOPERATIEVE RAB 18-31/12/2049 FRN	EUR	437 000	0.02	7 200 000	CAIXABANK 20-10/07/2026 FRN	EUR	7 309 461	0.35
200 000	COOPERATIEVE RAB 19-31/12/2059 FRN	EUR	204 957	0.01	5 000 000	CAIXABANK 20-18/11/2026 FRN	EUR	4 970 625	0.24
600 000	COOPERATIEVE RAB 20-31/12/2060 FRN	EUR	659 982	0.03	10 900 000	CAIXABANK 21-09/02/2029 FRN	EUR	10 659 136	0.52
1 150 000	FERROVIAL NL 17-31/12/2049 FRN	EUR	1 146 074	0.06	400 000	CAIXABANK 21-14/12/2169 FRN	EUR	379 161	0.02
6 700 000	IBERDROLA INTERNATIONAL 17-31/12/2049 FRN	EUR	6 829 466	0.33	13 000 000	CAIXABANK 21-18/06/2031 FRN	EUR	13 003 392	0.63
4 300 000	IBERDROLA INTERNATIONAL 18-31/12/2049 FRN	EUR	4 505 981	0.22	1 500 000	CAIXABANK 21-26/05/2028 FRN	EUR	1 494 867	0.07
3 000 000	IBERDROLA INTERNATIONAL 19-31/12/2049 FRN	EUR	3 217 224	0.16	200 000	IBERCAJA 20-23/07/2030 FRN	EUR	199 065	0.01
4 900 000	IBERDROLA INTERNATIONAL 21-31/12/2061 FRN	EUR	4 861 535	0.24	4 600 000	IBERDROLA FIN SA 21-31/12/2061 FRN	EUR	4 574 097	0.22
5 000 000	IBERDROLA INTERNATIONAL 21-31/12/2061 FRN	EUR	5 000 441	0.24	1 000 000	MAPFRE 17-31/03/2047 FRN	EUR	1 134 600	0.05
300 000	ING GROEP NV 19-31/12/2059 FRN	USD	283 827	0.01		<i>Germany</i>		<i>61 854 118</i>	<i>3.02</i>
200 000	ING GROEP NV 20-31/12/2060 FRN	USD	177 727	0.01	1 000 000	ALLIANZ SE 19-25/09/2049 FRN	EUR	995 917	0.05
1 400 000	ING GROEP NV 21-07/12/2028 FRN	GBP	1 601 981	0.08	1 500 000	ALLIANZ SE 20-08/07/2050 FRN	EUR	1 573 774	0.08
6 000 000	ING GROEP NV 21-09/06/2032 FRN	EUR	5 950 690	0.29	1 400 000	ALLIANZ SE 20-30/04/2169 FRN	EUR	1 388 415	0.07
4 300 000	ING GROEP NV 21-16/11/2032 FRN	EUR	4 259 911	0.21	2 400 000	ALLIANZ SE 21-31/12/2061 FRN	EUR	2 352 775	0.11
2 500 000	ING GROEP NV 21-29/09/2028 FRN	EUR	2 456 133	0.12	2 100 000	BAYERISCHE LND BK 21-23/09/2031 FRN	EUR	2 087 377	0.10
1 100 000	ING GROEP NV 21-29/11/2025 FRN	EUR	1 098 747	0.05	200 000	COMMERZBANK AG 19-09/04/2168 FRN	USD	189 054	0.01
500 000	ING GROEP NV 21-31/12/2061 FRN	USD	416 794	0.02	1 600 000	COMMERZBANK AG 20-05/12/2030 FRN	EUR	1 741 749	0.08
1 000 000	NN GROUP NV 14-29/06/2049 FRN	EUR	1 085 550	0.05	5 000 000	COMMERZBANK AG 20-24/03/2026 FRN	EUR	5 070 633	0.25
2 000 000	NN GROUP NV 17-13/01/2048 FRN	EUR	2 335 460	0.11	1 000 000	COMMERZBANK AG 20-31/12/2060 FRN	EUR	1 088 819	0.05
1 500 000	REPSOL INTERNATIONAL FIN 20-31/12/2060 FRN	EUR	1 583 400	0.08	1 000 000	COMMERZBANK AG 20-31/12/2060 FRN	EUR	1 150 313	0.06
1 000 000	REPSOL INTERNATIONAL FIN 20-31/12/2060 FRN	EUR	1 079 917	0.05	4 700 000	COMMERZBANK AG 21-29/12/2031 FRN	EUR	4 605 354	0.22
1 857 000	REPSOL INTERNATIONAL FIN 21-31/12/2061 FRN	EUR	1 850 996	0.09	1 200 000	COMMERZBANK AG 21-31/12/2061 FRN	EUR	1 193 660	0.06
3 500 000	REPSOL INTERNATIONAL FINANCE 15-25/03/2075 FRN	EUR	3 750 485	0.18	500 000	DEUTSCHE BOERSE 20-16/06/2047 FRN	EUR	509 892	0.02
809 000	STEDIN HOLDING 21-31/12/2061 FRN	EUR	811 989	0.04	3 500 000	ENERGIE BADEN-W 21-31/08/2081 FRN	EUR	3 414 764	0.17
300 000	TELEFONICA EUROP 18-31/12/2049 FRN	EUR	309 058	0.01	2 000 000	ENERGIE BADEN-WU 19-05/08/2079 FRN	EUR	1 996 700	0.10
400 000	TELEFONICA EUROP 18-31/12/2049 FRN	EUR	423 572	0.02	2 700 000	ENERGIE BADEN-WU 20-29/06/2080 FRN	EUR	2 757 120	0.13
5 000 000	TELEFONICA EUROP 20-31/12/2060 FRN	EUR	5 028 084	0.24	4 900 000	EVONIK 21-02/09/2081 FRN	EUR	4 865 503	0.24
5 300 000	TELEFONICA EUROP 21-31/12/2061 FRN	EUR	5 046 448	0.24	300 000	HANNOVER RUECKV 20-08/10/2040 FRN	EUR	306 205	0.01
2 000 000	TELEFONICA EUROP 21-31/12/2061 FRN	EUR	1 984 967	0.10	1 800 000	HANNOVER RUECKV 21-30/06/2042 FRN	EUR	1 766 601	0.09
3 300 000	TENNET HLD BV 17-31/12/2049 FRN	EUR	3 447 133	0.17	1 500 000	INFINEON TECH 19-01/04/2168 FRN	EUR	1 553 710	0.08
2 000 000	TENNET HLD BV 20-22/10/2168 FRN	EUR	2 073 240	0.10	700 000	MERCK 14-12/12/2074 SR	EUR	756 293	0.04
1 300 000	VOLKSBANK NV 20-22/10/2030 FRN	EUR	1 345 967	0.07					

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Sustainable Euro Corporate Bond

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
2 300 000	MERCK 19-25/06/2079 FRN	EUR	2 358 938	0.11					
3 000 000	MERCK 20-09/09/2080 FRN	EUR	3 064 116	0.15					
1 000 000	MUENCHENER RUECKVERSICHERUNG 12-26/05/2042 FRN	EUR	1 023 264	0.05					
5 000 000	MUNICH RE 20-26/05/2041 FRN	EUR	4 928 208	0.24					
9 000 000	MUNICH RE 21-26/05/2042 FRN	EUR	8 588 017	0.42					
500 000	TALANX AG 17-05/12/2047 FRN	EUR	526 947	0.03					
	<i>Italy</i>		<i>46 982 682</i>	<i>2.28</i>					
545 000	BPER BANCA 21-31/03/2027 FRN	EUR	533 647	0.03					
1 200 000	ENEL S.P.A. 18-24/11/2078 FRN	EUR	1 237 894	0.06					
200 000	ENEL SPA 19-24/05/2080 FRN	EUR	214 393	0.01					
1 000 000	ENEL SPA 20-31/12/2060 FRN	EUR	1 031 290	0.05					
4 000 000	ENEL SPA 21-31/12/2061 FRN	EUR	3 903 006	0.19					
4 700 000	ENEL SPA 21-31/12/2061 FRN	EUR	4 548 085	0.22					
5 000 000	ENI SPA 20-31/12/2060 FRN	EUR	5 235 756	0.25					
1 500 000	ENI SPA 20-31/12/2060 FRN	EUR	1 552 887	0.08					
3 241 000	ENI SPA 21-31/12/2061 FRN	EUR	3 219 961	0.16					
200 000	INTESA SANPAOLO 17-31/12/2049 FRN	EUR	217 435	0.01					
700 000	INTESA SANPAOLO 20-01/03/2169 FRN	EUR	762 395	0.04					
1 350 000	INTESA SANPAOLO 20-31/12/2060 FRN	EUR	1 333 375	0.06					
1 050 000	INTESA SANPAOLO 20-31/12/2060 FRN	EUR	1 024 089	0.05					
2 000 000	MEDIOBANCA SPA 21-02/11/2028 FRN	EUR	1 962 258	0.09					
1 269 000	POSTE ITALIANE 21-31/12/2061 FRN	EUR	1 217 409	0.06					
200 000	UNICREDIT S.P.A. 17-31/12/2049 FRN	EUR	211 677	0.01					
600 000	UNICREDIT SPA 16-29/12/2049 FRN	EUR	621 746	0.03					
2 096 000	UNICREDIT SPA 19-03/07/2025 FRN	EUR	2 152 342	0.10					
200 000	UNICREDIT SPA 19-20/02/2029 FRN	EUR	214 576	0.01					
1 000 000	UNICREDIT SPA 19-25/06/2025 FRN	EUR	1 023 506	0.05					
200 000	UNICREDIT SPA 19-31/12/2049 FRN	EUR	234 606	0.01					
1 000 000	UNICREDIT SPA 20-15/01/2032 FRN	EUR	1 019 829	0.05					
4 000 000	UNICREDIT SPA 20-16/06/2026 FRN	EUR	4 097 834	0.20					
1 170 000	UNICREDIT SPA 20-20/01/2026 FRN	EUR	1 187 821	0.06					
1 000 000	UNICREDIT SPA 20-22/07/2027 FRN	EUR	1 054 050	0.05					
1 000 000	UNICREDIT SPA 20-31/12/2060 FRN	EUR	957 958	0.05					
4 558 000	UNICREDIT SPA 21-05/07/2029 FRN	EUR	4 547 662	0.22					
300 000	UNICREDIT SPA 21-31/12/2061 FRN	EUR	303 788	0.01					
1 200 000	UNIPOLSAI ASSICU 20-31/12/2060 FRN	EUR	1 361 407	0.07					
	<i>United States of America</i>		<i>46 625 172</i>	<i>2.23</i>					
2 500 000	AT&T INC 18-05/09/2023 FRN	EUR	2 547 340	0.12					
5 000 000	AT&T INC 20-31/12/2060 FRN	EUR	5 003 047	0.24					
500 000	BANK OF AMERICA CORP 13-29/12/2049 FRN	USD	455 966	0.02					
1 000 000	BANK OF AMERICA CORP 17-04/05/2027 FRN	EUR	1 056 949	0.05					
2 800 000	BANK OF AMERICA CORP 17-07/02/2025 FRN	EUR	2 877 882	0.14					
2 000 000	BANK OF AMERICA CORP 18-25/04/2028 FRN	EUR	2 109 876	0.10					
1 586 000	BANK OF AMERICA CORP 19-09/05/2026 FRN	EUR	1 613 564	0.08					
248 000	BANK OF AMERICA CORP 20-31/03/2029 FRN	EUR	292 266	0.01					
1 086 000	BANK OF AMERICA CORP 21-22/03/2031 FRN	EUR	1 069 015	0.05					
500 000	CITIGROUP INC 05-25/02/2030 SR	EUR	560 000	0.03					
90 000	CITIGROUP INC 12-29/07/2049 FRN	USD	81 652	0.00					
2 800 000	CITIGROUP INC 20-06/07/2026 FRN	EUR	2 891 918	0.14					
4 080 000	MORGAN STANLEY 20-26/10/2029 FRN	EUR	4 003 135	0.19					
12 000 000	MORGAN STANLEY 21-07/02/2031 FRN	EUR	11 607 694	0.56					
3 555 000	MORGAN STANLEY 21-29/04/2033 FRN	EUR	3 554 071	0.17					
6 947 000	MORGAN STANLEY 21-29/10/2027 FRN	EUR	6 900 797	0.33					
	<i>Portugal</i>		<i>28 052 307</i>	<i>1.36</i>					
1 000 000	CAIXA GERAL DEPO 18-28/06/2028 FRN	EUR	1 073 200	0.05					
4 100 000	CAIXA GERAL DEPO 21-21/09/2027 FRN	EUR	4 025 890	0.19					
7 300 000	EDP SA 19-30/04/2079 FRN	EUR	7 792 020	0.38					
2 500 000	EDP SA 20-20/07/2080 FRN	EUR	2 478 462	0.12					
3 100 000	EDP SA 21-02/08/2081 FRN	EUR	3 066 598	0.15					
8 700 000	EDP SA 21-14/03/2082 FRN	EUR	8 380 983	0.41					
1 300 000	EDP SA 21-14/03/2082 FRN	EUR	1 235 154	0.06					
	<i>United Kingdom</i>		<i>24 127 764</i>	<i>1.16</i>					
500 000	BARCLAYS BANK PLC 17-07/02/2028 FRN	EUR	509 010	0.02					
1 000 000	BARCLAYS BANK PLC 21-09/08/2029 FRN	EUR	976 018	0.05					
2 000 000	BARCLAYS BANK PLC 21-22/03/2031 FRN	EUR	1 995 672	0.10					
5 940 000	BP CAPITAL PLC 20-22/06/2169 FRN	EUR	6 281 916	0.30					
1 500 000	BRITISH TELECOMM 20-18/08/2080 FRN	EUR	1 465 985	0.07					
200 000	LLOYDS BANKING 14-27/06/2049 FRN	EUR	217 875	0.01					
200 000	LLOYDS BANKING 14-30/04/2049 FRN	USD	194 654	0.01					
218 000	LLOYDS BANKING GROUP PLC 18-31/12/2049 FRN	USD	217 099	0.01					
200 000	LLOYDS BANKING GROUP PLC 19-31/12/2059 FRN	GBP	246 844	0.01					
1 718 000	NATWEST GROUP 21-14/09/2032 FRN	EUR	1 690 289	0.08					
200 000	NGG FINANCE 19-05/12/2079 FRN	EUR	201 174	0.01					
1 000 000	SANTANDER UK GRP 21-13/09/2029 FRN	EUR	977 333	0.05					
200 000	STANDARD CHART 20-31/12/2060 FRN	USD	188 212	0.01					
893 000	STANDARD CHART 21-17/11/2029 FRN	EUR	887 639	0.04					
4 555 000	STANDARD CHART 21-23/09/2031 FRN	EUR	4 543 587	0.22					
2 500 000	VODAFONE GROUP 20-27/08/2080 FRN	EUR	2 517 753	0.12					
1 000 000	VODAFONE GROUP 20-27/08/2080 FRN	EUR	1 016 704	0.05					
	<i>Ireland</i>		<i>23 290 708</i>	<i>1.12</i>					
265 000	AIB GROUP PLC 19-31/12/2059 FRN	EUR	281 463	0.01					
3 500 000	AIB GROUP PLC 20-30/05/2031 FRN	EUR	3 689 454	0.18					
255 000	AIB GROUP PLC 20-31/12/2060 FRN	EUR	282 344	0.01					
7 000 000	AIB GROUP PLC 21-17/11/2027 FRN	EUR	6 938 022	0.34					
200 000	BANK OF IRELAND 20-31/12/2060 FRN	EUR	218 153	0.01					
8 000 000	BANK OF IRELAND 21-10/05/2027 FRN	EUR	7 889 131	0.38					
3 000 000	BANK OF IRELAND 21-11/08/2031 FRN	EUR	2 965 421	0.14					
1 000 000	ZURICH FINANCE 20-17/09/2050 FRN	EUR	1 026 720	0.05					
	<i>Belgium</i>		<i>16 330 320</i>	<i>0.79</i>					
4 000 000	AGEAS 20-24/11/2051 FRN	EUR	3 982 392	0.19					
200 000	KBC GROUP NV 19-31/12/2049 FRN	EUR	212 184	0.01					
6 500 000	KBC GROUP NV 20-16/06/2027 FRN	EUR	6 508 125	0.32					
4 000 000	SOLVAY SA 18-31/12/2049 FRN	EUR	4 201 467	0.20					
1 400 000	SOLVAY SA 20-02/09/2169 FRN	EUR	1 426 152	0.07					
	<i>Denmark</i>		<i>14 091 835</i>	<i>0.68</i>					
5 000 000	JYSKE BANK A/S 21-02/09/2026 FRN	EUR	4 928 589	0.24					
1 318 000	JYSKE BANK A/S 21-17/02/2028 FRN	EUR	1 300 371	0.06					
600 000	NYKREDIT 20-31/12/2060 FRN	EUR	638 504	0.03					
2 500 000	NYKREDIT 21-28/07/2031 FRN	EUR	2 474 055	0.12					
2 400 000	ORSTED A/S 17-24/11/3017 FRN	EUR	2 485 560	0.12					
1 170 000	ORSTED A/S 19-09/12/3019 FRN	EUR	1 194 878	0.06					
1 088 000	ORSTED A/S 21-18/02/3021 FRN	EUR	1 069 878	0.05					
	<i>Sweden</i>		<i>13 534 774</i>	<i>0.66</i>					
1 000 000	HEIMSTADEN BOSTA 21-13/10/2170 FRN	EUR	991 244	0.05					
200 000	NORDEA BANK AB 17-31/12/2049 FRN	EUR	207 140	0.01					
5 700 000	NORDEA BANK AB 21-18/08/2031 FRN	EUR	5 648 069	0.27					

BNP PARIBAS FUNDS Sustainable Euro Corporate Bond

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
200 000	SKANDINAVISKA ENSKILDA BANK 17-31/12/2049	USD	178 893	0.01
2 481 000	SKANDINAVISKA ENSKILDA BANK 21-03/11/2031 FRN	EUR	2 466 575	0.12
4 000 000	TELIA CO AB 20-11/05/2081 FRN	EUR	4 042 853	0.20
	<i>Austria</i>		<i>11 070 281</i>	<i>0.53</i>
200 000	ERSTE GROUP 17-31/12/2049	EUR	220 241	0.01
200 000	ERSTE GROUP 20-31/12/2060 FRN	EUR	193 145	0.01
600 000	ERSTE GROUP 20-31/12/2060 FRN	EUR	628 045	0.03
2 100 000	ERSTE GROUP 21-15/11/2032 FRN	EUR	2 071 616	0.10
600 000	LENZING AG 20-31/12/2060 FRN	EUR	630 240	0.03
400 000	OMV AG 18-31/12/2049 FRN	EUR	417 830	0.02
1 000 000	RAIFFEISEN BK IN 20-18/06/2032 FRN	EUR	1 073 941	0.05
800 000	RAIFFEISEN BK IN 20-31/12/2060 FRN	EUR	878 868	0.04
5 000 000	RAIFFEISEN BK IN 21-17/06/2033 FRN	EUR	4 956 355	0.24
	<i>Australia</i>		<i>7 967 314</i>	<i>0.39</i>
1 061 000	AUSNET SERVICES 21-11/03/2081 FRN	EUR	1 062 680	0.05
1 000 000	AUST & NZ BANK 21-05/05/2031 FRN	EUR	983 826	0.05
6 000 000	WESTPAC BANKING 21- 13/05/2031 FRN	EUR	5 920 808	0.29
	<i>Norway</i>		<i>6 791 371</i>	<i>0.33</i>
200 000	DNB BANK ASA 16-29/12/2049 FRN	USD	178 179	0.01
200 000	DNB BANK ASA 19-31/12/2059 FRN	USD	182 859	0.01
6 500 000	SPAREBANK 1 SR 21-15/07/2027 FRN	EUR	6 430 333	0.31
	<i>Poland</i>		<i>3 155 840</i>	<i>0.15</i>
3 200 000	MBANK 21-21/09/2027 FRN	EUR	3 155 840	0.15
	<i>Cyprus</i>		<i>3 155 310</i>	<i>0.15</i>
479 000	AROUNDTOWN SA 19-12/01/2168 FRN	EUR	484 071	0.02
2 800 000	AROUNDTOWN SA 21-31/12/2061 FRN	EUR	2 671 239	0.13
	<i>Luxembourg</i>		<i>2 226 003</i>	<i>0.10</i>
300 000	EUROCLEAR INVSTS 21- 16/06/2051 FRN	EUR	292 263	0.01
1 800 000	SWISS RE FIN 19-30/04/2050 FRN	EUR	1 933 740	0.09
	<i>Japan</i>		<i>982 678</i>	<i>0.05</i>
1 000 000	RAKUTEN GROUP 21-22/04/2170 FRN	EUR	982 678	0.05
	<i>Finland</i>		<i>367 728</i>	<i>0.02</i>
200 000	NORDEA BANK 19-31/12/2049 FRN	USD	200 264	0.01
200 000	NORDEA BANK ABP 21- 31/12/2061 FRN	USD	167 464	0.01
	Other transferable securities		103 613	0.01
	Bonds		103 613	0.01
	<i>Iceland</i>		<i>103 613</i>	<i>0.01</i>
100 000	TEVA PHARMACEUTICAL F 4.500% 18-01/03/2025	EUR	103 613	0.01
	Shares/Units in investment funds		119 743 519	5.82
	<i>Luxembourg</i>		<i>119 743 519</i>	<i>5.82</i>
200.00	BNP PARIBAS FUNDS SOCIAL BOND XCA	EUR	19 943 679	0.98
727 312.91	BNP PARIBAS INSTICASH EUR 1D SHORT TERM VNAV - 1 CAP	EUR	99 799 840	4.84
	Total securities portfolio		2 032 055 752	98.36

BNP PARIBAS FUNDS Sustainable Euro Low Vol Equity

Securities portfolio at 31/12/2021

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			78 959 233	99.61						
<i>France</i>					<i>Spain</i>					
487 890 000	ALSTOM	EUR	1 523 193	1.92	586 410 000	FERROVIAL SA	EUR	1 616 145	2.04	
200 450 000	AMUNDI SA	EUR	1 454 265	1.83	540 240 000	INDUSTRIA DE DISENO TEXTIL	EUR	1 541 305	1.94	
539 860 000	BUREAU VERITAS SA	EUR	1 575 311	1.99	827 390 000	RED ELECTRICA CORPORACION SA	EUR	1 574 109	1.99	
293 400 000	DANONE	EUR	1 601 671	2.02	<i>Italy</i>					
290 930 000	DASSAULT SYSTEMES SE	EUR	1 521 855	1.92	841 250 000	ASSICURAZIONI GENERALI	EUR	1 567 249	1.98	
391 220 000	EDENRED	EUR	1 587 180	2.00	925 160 000	FINCOBANK S.P.A.	EUR	1 427 984	1.80	
84 490 000	ESSILORLUXOTTICA	EUR	1 581 991	2.00	78 850 000	RECORDATI SPA	EUR	445 503	0.56	
133 320 000	GECINA SA	EUR	1 638 502	2.06	<i>Belgium</i>					
9 870 000	HERMES INTERNATIONAL	EUR	1 516 032	1.91	936 550 000	PROXIMUS	EUR	1 605 247	2.03	
3 300 000	LEGRAND SA	EUR	33 957	0.04	37 030 000	SOFINA	EUR	1 599 696	2.02	
37 200 000	LOREAL	EUR	1 551 054	1.96	<i>Ireland</i>					
21 200 000	LVMH	EUR	1 541 240	1.94	124 250 000	KERRY GROUP PLC - A	EUR	1 407 131	1.78	
111 140 000	MICHELIN (CGDE)	EUR	1 602 083	2.02	Total securities portfolio				78 959 233	99.61
1 682 040 000	ORANGE	EUR	1 583 304	2.00						
125 650 000	SANOFI AVENTIS	EUR	1 113 008	1.40						
93 560 000	SCHNEIDER ELECTRIC SE	EUR	1 613 535	2.04						
113 230 000	SEB SA	EUR	1 550 119	1.96						
225 160 000	TOTAL SA	EUR	1 004 889	1.27						
122 370 000	WENDEL	EUR	1 289 780	1.63						
<i>Germany</i>										
75 950 000	ALLIANZ SE - REG	EUR	1 577 102	1.99						
163 020 000	BAYERISCHE MOTOREN WERKE AG	EUR	1 442 564	1.82						
237 340 000	DEUTSCHE POST AG - REG	EUR	1 341 920	1.69						
685 150 000	DEUTSCHE TELEKOM AG - REG	EUR	1 116 795	1.41						
1 365 010 000	E.ON SE	EUR	1 664 219	2.09						
554 490 000	EVONIK INDUSTRIES AG	EUR	1 578 633	1.99						
185 840 000	FRESENIUS MEDICAL CARE AG	EUR	1 061 890	1.34						
49 590 000	HANNOVER RUECK SE	EUR	828 897	1.05						
229 310 000	HENKEL AG & CO KGAA	EUR	1 575 360	1.99						
173 460 000	KNORR-BREMSE AG	EUR	1 507 367	1.90						
39 780 000	LEG IMMOBILIENLIEN AG	EUR	488 101	0.62						
68 510 000	MERCK KGAA	EUR	1 555 177	1.96						
100 300 000	SAP SE	EUR	1 252 747	1.58						
266 060 000	SCOUT24 AG	EUR	1 634 140	2.06						
79 450 000	SIEMENS AG - REG	EUR	1 213 043	1.53						
120 710 000	SYMRISE AG	EUR	1 572 851	1.98						
309 700 000	VONOVIA SE	EUR	1 502 045	1.89						
<i>The Netherlands</i>										
154 180 000	AKZO NOBEL N.V.	EUR	1 487 837	1.88						
21 470 000	ASML HOLDING NV	EUR	1 517 285	1.91						
178 740 000	EURONEXT NV - W/I	EUR	1 631 002	2.06						
23 590 000	FERRARI NV	EUR	536 673	0.68						
14 850 000	IMCD GROUP NV - W/I	EUR	289 130	0.36						
519 760 000	KONINKLIJKE AHOLD DELHAIZE NV	EUR	1 566 297	1.98						
50 160 000	KONINKLIJKE DSM NV	EUR	993 168	1.25						
445 240 000	KONINKLIJKE PHILIPS NV	EUR	1 458 829	1.84						
318 110 000	NN GROUP NV - W/I	EUR	1 514 522	1.91						
<i>Finland</i>										
125 450 000	ELISA OYJ	EUR	678 935	0.86						
252 660 000	KONE OYJ - B	EUR	1 592 769	2.01						
352 890 000	SAMPO OYJ - A	EUR	1 554 833	1.96						
465 560 000	UPM-KYMMENE OYJ	EUR	1 557 764	1.97						

BNP PARIBAS FUNDS Sustainable Euro Multi-Factor Corporate Bond

Securities portfolio at 31/12/2021

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			300 087 394	95.20					
<i>United States of America</i>									
2 370 000	ABBOTT IL FIN 0.100% 19-19/11/2024	EUR	2 382 644	0.76	1 970 000	PROCTER & GAMBLE 0.500% 17-25/10/2024	EUR	2 004 948	0.64
650 000	ABBOTT IL FIN 0.375% 19-19/11/2027	EUR	653 404	0.21	2 070 000	PROCTER & GAMBLE 0.625% 18-30/10/2024	EUR	2 112 710	0.67
1 500 000	ABBOTT IL FIN 0.875% 18-27/09/2023	EUR	1 528 471	0.48	1 720 000	PROCTER & GAMBLE 1.125% 15-02/11/2023	EUR	1 765 103	0.56
1 710 000	ABBOTT IL FIN 1.500% 18-27/09/2026	EUR	1 814 778	0.58	1 260 000	PROCTER & GAMBLE 4.875% 07-11/05/2027	EUR	1 576 052	0.50
1 920 000	APPLE INC 0.875% 17-24/05/2025	EUR	1 976 995	0.63	2 550 000	PROLOGIS EURO 1.000% 20-06/02/2035	EUR	2 467 518	0.78
920 000	APPLE INC 1.375% 15-17/01/2024	EUR	952 465	0.30	2 590 000	PUBLIC STORAGE 0.500% 21-09/09/2030	EUR	2 501 451	0.79
1 880 000	APPLE INC 1.375% 17-24/05/2029	EUR	2 019 481	0.64	2 520 000	PUBLIC STORAGE 0.875% 20-24/01/2032	EUR	2 444 578	0.78
1 920 000	APPLE INC 1.625% 14-10/11/2026	EUR	2 062 550	0.65	1 710 000	RELX CAPITAL 1.300% 15-12/05/2025	EUR	1 773 698	0.56
450 000	APPLE INC 2.000% 15-17/09/2027	EUR	495 692	0.16	790 000	THERMO FISHER 0.125% 19-01/03/2025	EUR	790 837	0.25
160 000	AT&T INC 3.150% 17-04/09/2036	EUR	189 970	0.06	2 110 000	THERMO FISHER 0.875% 19-01/10/2031	EUR	2 126 715	0.67
1 040 000	AT&T INC 3.375% 14-15/03/2034	EUR	1 268 450	0.40	1 760 000	THERMO FISHER 1.400% 17-23/01/2026	EUR	1 840 713	0.58
2 340 000	AVERY DENNISON 1.250% 17-03/03/2025	EUR	2 414 243	0.77	1 350 000	THERMO FISHER 1.450% 17-16/03/2027	EUR	1 425 949	0.45
1 750 000	BAXTER INTERNATIONAL 1.300% 19-15/05/2029	EUR	1 821 647	0.58	<i>The Netherlands</i>				
2 420 000	BLACKSTONE HLDGS 1.000% 16-05/10/2026	EUR	2 484 314	0.79	2 610 000	ABB FINANCE BV 0.000% 21-19/01/2030	EUR	2 506 324	0.80
2 440 000	BLACKSTONE HLDGS 1.500% 19-10/04/2029	EUR	2 574 466	0.82	1 500 000	ADECCO INTERNATIONAL FINANCIAL SERVICES 1.000% 16-02/12/2024	EUR	1 536 725	0.49
2 480 000	COCA-COLA CO/THE 0.950% 21-06/05/2036	EUR	2 448 284	0.78	36 000	ADECCO INTERNATIONAL FINANCIAL SERVICES 1.500% 15-22/11/2022	EUR	36 402	0.01
2 300 000	COCA-COLA CO/THE 1.625% 15-09/03/2035	EUR	2 501 862	0.79	2 290 000	AKZO NOBEL NV 1.625% 20-14/04/2030	EUR	2 469 625	0.78
2 460 000	COLGATE-PALM CO 0.500% 19-06/03/2026	EUR	2 502 832	0.79	1 460 000	AKZO NOBEL NV 1.750% 14-07/11/2024	EUR	1 536 525	0.49
2 290 000	COLGATE-PALM CO 1.375% 19-06/03/2034	EUR	2 433 354	0.77	590 000	ASML HOLDING NV 0.250% 20-25/02/2030	EUR	582 186	0.18
2 560 000	DOVER CORP 0.750% 19-04/11/2027	EUR	2 583 498	0.82	740 000	ASML HOLDING NV 0.625% 20-07/05/2029	EUR	754 349	0.24
2 480 000	DOVER CORP 1.250% 16-09/11/2026	EUR	2 578 406	0.82	250 000	ASML HOLDING NV 1.375% 16-07/07/2026	EUR	264 259	0.08
1 510 000	DOW CHEMICAL CO 0.500% 20-15/03/2027	EUR	1 503 234	0.48	1 820 000	ASML HOLDING NV 1.625% 16-28/05/2027	EUR	1 959 359	0.62
1 520 000	ECOLAB INC 2.625% 15-08/07/2025	EUR	1 643 513	0.52	1 620 000	ASML HOLDING NV 3.375% 13-19/09/2023	EUR	1 720 324	0.55
2 520 000	EMERSON ELECTRIC 0.375% 19-22/05/2024	EUR	2 542 496	0.81	2 500 000	BRENNTAG FINANCE 0.500% 21-06/10/2029	EUR	2 476 189	0.79
2 420 000	EMERSON ELECTRIC 1.250% 19-15/10/2025	EUR	2 508 606	0.80	2 500 000	BRENNTAG FINANCE 1.125% 17-27/09/2025	EUR	2 577 063	0.82
2 290 000	EMERSON ELECTRIC 2.000% 19-15/10/2029	EUR	2 519 098	0.80	1 200 000	COCA-COLA HBC BV 1.000% 19-14/05/2027	EUR	1 228 435	0.39
1 560 000	ILLINOIS TOOL WK 0.250% 19-05/12/2024	EUR	1 569 906	0.50	990 000	DSM NV 0.250% 20-23/06/2028	EUR	989 948	0.31
650 000	ILLINOIS TOOL WK 0.625% 19-05/12/2027	EUR	657 040	0.21	690 000	DSM NV 0.625% 20-23/06/2032	EUR	686 603	0.22
1 470 000	ILLINOIS TOOL WK 1.000% 19-05/06/2031	EUR	1 514 136	0.48	1 900 000	DSM NV 0.750% 16-28/09/2026	EUR	1 956 751	0.62
1 500 000	ILLINOIS TOOL WK 2.125% 15-22/05/2030	EUR	1 682 526	0.53	1 820 000	DSM NV 1.000% 15-09/04/2025	EUR	1 880 683	0.60
1 570 000	ILLINOIS TOOL WK 3.000% 14-19/05/2034	EUR	1 944 740	0.62	2 620 000	DSV PANALPINA 0.875% 21-17/09/2036	EUR	2 513 305	0.80
2 460 000	JOHNSON & JOHNSON 0.650% 16-20/05/2024	EUR	2 506 925	0.80	170 000	ENEL FIN INTERNATIONAL NV 1.500% 19-21/07/2025	EUR	177 610	0.06
2 230 000	JOHNSON & JOHNSON 1.150% 16-20/11/2028	EUR	2 369 802	0.75	2 520 000	ENEL FINANCE INTERNATIONAL NV 1.000% 17-16/09/2024	EUR	2 584 705	0.82
2 520 000	JOHNSON CONTROLS 0.375% 20-15/09/2027	EUR	2 492 236	0.79	2 480 000	ENEL FINANCE INTERNATIONAL NV 1.125% 18-16/09/2026	EUR	2 568 169	0.81
2 500 000	JOHNSON CONTROLS 1.375% 16-25/02/2025	EUR	2 579 063	0.82	2 300 000	GAS NAT FENOSA F 1.375% 17-19/01/2027	EUR	2 422 698	0.77
500 000	KELLOGG CO 1.250% 15-10/03/2025	EUR	516 878	0.16	2 400 000	KONINKLIJKE KPN 1.125% 16-11/09/2028	EUR	2 468 634	0.78
2 410 000	MANPOWERGROUP 1.750% 18-22/06/2026	EUR	2 556 995	0.81	200 000	NATURGY ENERGY GROUP F 1.250% 16-19/04/2026	EUR	208 353	0.07
500 000	MCDONALDS CORP 1.500% 17-28/11/2029	EUR	530 947	0.17	1 100 000	PHILIPS NV 0.500% 19-22/05/2026	EUR	1 116 437	0.35
2 000 000	MICROSOFT CORP 2.625% 13-02/05/2033	EUR	2 457 105	0.78	500 000	RELX FINANCE 0.000% 20-18/03/2024	EUR	500 712	0.16
2 050 000	MICROSOFT CORP 3.125% 13-06/12/2028	EUR	2 459 831	0.78	1 200 000	RELX FINANCE 0.500% 20-10/03/2028	EUR	1 202 910	0.38
2 500 000	MMS USA FIN INC 0.625% 19-13/06/2025	EUR	2 525 945	0.80	1 010 000	RELX FINANCE 0.875% 20-10/03/2032	EUR	1 014 913	0.32
2 100 000	MMS USA FIN INC 1.250% 19-13/06/2028	EUR	2 177 562	0.69	1 300 000	RELX FINANCE 1.375% 16-12/05/2026	EUR	1 363 300	0.43
1 300 000	MMS USA FIN INC 1.750% 19-13/06/2031	EUR	1 389 157	0.44	1 550 000	RELX FINANCE 1.500% 18-13/05/2027	EUR	1 643 179	0.52
1 760 000	PPG INDUSTRIES 0.875% 16-03/11/2025	EUR	1 804 718	0.57	220 000	SCHLUMBERGER FIN 2.000% 20-06/05/2032	EUR	243 472	0.08
					1 000 000	SWISSCOM FIN 0.375% 20-14/11/2028	EUR	1 005 354	0.32
					2 470 000	WOLTERS KLUWER 2.875% 13-21/03/2023	EUR	2 563 915	0.81
					1 200 000	WOLTERS KLUWER N 0.750% 20-03/07/2030	EUR	1 202 903	0.38

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Sustainable Euro Multi-Factor Corporate Bond

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
1 710 000	WOLTERS KLUWER N 1.500% 17-22/03/2027	EUR	1 804 381	0.57					
1 880 000	WOLTERS KLUWER-C 2.500% 14-13/05/2024	EUR	1 981 331	0.63					
1 520 000	WPC EUROBOND 0.950% 21-01/06/2030	EUR	1 469 246	0.47					
	<i>United Kingdom</i>		29 817 437	9.45					
1 100 000	ANGLO AMERICAN 1.625% 19-11/03/2026	EUR	1 137 070	0.36					
2 410 000	ASB FINANCE LTD 0.500% 19-24/09/2029	EUR	2 372 162	0.75					
2 020 000	ASB FINANCE LTD 0.750% 19-13/03/2024	EUR	2 055 248	0.65					
2 230 000	BRAMBLES FINANCE 1.500% 17-04/10/2027	EUR	2 346 150	0.74					
1 880 000	EXPERIAN FINANCE 1.375% 17-25/06/2026	EUR	1 968 737	0.62					
1 460 000	INTERMEDIATE CAP 1.625% 20-17/02/2027	EUR	1 485 134	0.47					
2 380 000	ITV PLC 1.375% 19-26/09/2026	EUR	2 436 931	0.77					
2 360 000	OMNICOM FIN HOL 0.800% 19-08/07/2027	EUR	2 383 520	0.76					
1 850 000	OMNICOM FIN HOL 1.400% 19-08/07/2031	EUR	1 926 690	0.61					
2 540 000	OTE PLC 0.875% 19-24/09/2026	EUR	2 598 840	0.83					
1 510 000	SMITHS GROUP PLC 2.000% 17-23/02/2027	EUR	1 603 527	0.51					
2 480 000	SSE PLC 0.875% 17-06/09/2025	EUR	2 534 975	0.80					
1 220 000	SSE PLC 1.250% 20-16/04/2025	EUR	1 260 650	0.40					
1 190 000	SSE PLC 1.375% 18-04/09/2027	EUR	1 253 294	0.40					
2 280 000	SSE PLC 1.750% 20-16/04/2030	EUR	2 454 509	0.78					
	<i>Sweden</i>		24 491 578	7.78					
2 550 000	EQT 0.875% 21-14/05/2031	EUR	2 495 652	0.79					
1 420 000	ERICSSON LM 1.875% 17-01/03/2024	EUR	1 467 681	0.47					
2 520 000	SANDVIK AB 0.375% 21-25/11/2028	EUR	2 491 041	0.79					
1 870 000	SCA HYGIENE AB 1.125% 17-27/03/2024	EUR	1 914 406	0.61					
1 920 000	TELE2 AB 1.125% 18-15/05/2024	EUR	1 962 702	0.62					
1 760 000	TELE2 AB 2.125% 18-15/05/2028	EUR	1 902 311	0.60					
2 280 000	TELIASONERA AB 1.625% 15-23/02/2035	EUR	2 429 941	0.77					
2 067 000	TELIASONERA AB 3.625% 12-14/02/2024	EUR	2 229 089	0.71					
1 040 000	VATTENFALL AB 0.050% 20-15/10/2025	EUR	1 037 107	0.33					
2 560 000	VATTENFALL AB 0.125% 21-12/02/2029	EUR	2 491 343	0.79					
2 560 000	VATTENFALL AB 0.500% 19-24/06/2026	EUR	2 593 951	0.83					
1 310 000	VATTENFALL TREAS 5.375% 04-29/04/2024	EUR	1 476 354	0.47					
	<i>Denmark</i>		15 387 790	4.88					
1 980 000	AP MOLLER 1.750% 18-16/03/2026	EUR	2 094 092	0.66					
1 760 000	CARLSBERG BREW 0.375% 20-30/06/2027	EUR	1 759 063	0.56					
1 980 000	CARLSBERG BREW 0.500% 17-06/09/2023	EUR	1 998 956	0.63					
1 500 000	CARLSBERG BREW 2.500% 14-28/05/2024	EUR	1 580 752	0.50					
250 000	DSV PANALPINA 0.375% 20-26/02/2027	EUR	250 302	0.08					
2 570 000	NOVO NORDISK FIN 0.000% 21-04/06/2024	EUR	2 575 712	0.82					
2 580 000	NOVO NORDISK FIN 0.125% 21-04/06/2028	EUR	2 550 285	0.81					
2 520 000	SYDBANK A/S 1.375% 18-18/09/2023	EUR	2 578 628	0.82					
	<i>Australia</i>		14 756 037	4.68					
2 060 000	BHP BILLITON FIN 3.125% 13-29/04/2033	EUR	2 493 120	0.79					
1 530 000	BHP BILLITON FIN 3.250% 12-24/09/2027	EUR	1 774 220	0.56					
1 940 000	BRAMBLES FINANCE 2.375% 14-12/06/2024	EUR	2 038 537	0.65					
2 350 000	TELSTRA CORP LTD 1.375% 19-26/03/2029	EUR	2 479 710	0.79					
2 400 000	TELSTRA CORPORATION LTD 1.125% 16-14/04/2026	EUR	2 485 741	0.79					
2 390 000	TELSTRA CORPORATION LTD 2.500% 13-15/09/2023	EUR	2 497 355	0.79					
1 000 000	WESFARMERS LTD 0.954% 21-21/10/2033	EUR	987 354	0.31					
	<i>France</i>							14 677 587	4.66
200 000	APRR SA 0.125% 20-18/01/2029	EUR	196 619	0.06				196 619	0.06
2 300 000	APRR SA 1.250% 19-18/01/2028	EUR	2 425 885	0.77				2 425 885	0.77
2 200 000	APRR SA 1.500% 18-25/01/2030	EUR	2 384 769	0.76				2 384 769	0.76
2 300 000	AUTOROUTES PARIS 1.125% 16-09/01/2026	EUR	2 392 064	0.76				2 392 064	0.76
2 200 000	SCHNEIDER ELECTRIC 1.500% 15-08/09/2023	EUR	2 256 956	0.72				2 256 956	0.72
2 436 000	TECHNIP ENERGIES 1.125% 21-28/05/2028	EUR	2 441 486	0.77				2 441 486	0.77
1 500 000	TIKEHAU CAPITAL 1.625% 21-31/03/2029	EUR	1 476 043	0.47				1 476 043	0.47
1 000 000	WENDEL SA 2.500% 15-09/02/2027	EUR	1 103 765	0.35				1 103 765	0.35
	<i>Luxembourg</i>							11 202 781	3.55
2 270 000	NESTLE FINANCE INTERNATIONAL 0.125% 20-12/11/2027	EUR	2 262 537	0.72				2 262 537	0.72
600 000	NESTLE FINANCE INTERNATIONAL 0.375% 17-18/01/2024	EUR	606 645	0.19				606 645	0.19
1 100 000	NESTLE FINANCE INTERNATIONAL 0.625% 21-14/02/2034	EUR	1 085 256	0.34				1 085 256	0.34
1 750 000	NESTLE FINANCE INTERNATIONAL 0.750% 15-16/05/2023	EUR	1 770 590	0.56				1 770 590	0.56
1 710 000	NESTLE FINANCE INTERNATIONAL 1.125% 20-01/04/2026	EUR	1 782 783	0.57				1 782 783	0.57
1 250 000	PROLOGIS INTERNATIONAL II 0.750% 21-23/03/2033	EUR	1 191 678	0.38				1 191 678	0.38
2 610 000	TYCO ELECTRONICS 0.000% 21-16/02/2029	EUR	2 503 292	0.79				2 503 292	0.79
	<i>Italy</i>							8 334 280	2.64
1 490 000	AUTOSTRADA TORIN 2.375% 21-25/11/2033	EUR	1 480 949	0.47				1 480 949	0.47
330 000	ENEL (ENTNZENEL) 5.625% 07-21/06/2027	EUR	420 410	0.13				420 410	0.13
2 510 000	ERG SPA 0.500% 20-11/09/2027	EUR	2 500 816	0.79				2 500 816	0.79
2 500 000	ERG SPA 0.875% 21-15/09/2031	EUR	2 460 784	0.78				2 460 784	0.78
1 500 000	INTESA SANPAOLO 1.350% 21-24/02/2031	EUR	1 471 321	0.47				1 471 321	0.47
	<i>Norway</i>							6 711 831	2.13
2 420 000	STATKRAFT AS 1.125% 17-20/03/2025	EUR	2 493 665	0.79				2 493 665	0.79
1 610 000	STATKRAFT AS 1.500% 15-21/09/2023	EUR	1 648 554	0.52				1 648 554	0.52
2 390 000	STATKRAFT AS 1.500% 15-26/03/2030	EUR	2 569 612	0.82				2 569 612	0.82
	<i>Jersey Island</i>							2 500 500	0.79
2 450 000	SWISS RE ADMIN 1.375% 16-27/05/2023	EUR	2 500 500	0.79				2 500 500	0.79
	<i>Belgium</i>							2 481 588	0.79
2 370 000	BARRY CALLEBAUT SVCS 2.375% 16-24/05/2024	EUR	2 481 588	0.79				2 481 588	0.79
	<i>Ireland</i>							2 479 206	0.79
2 380 000	SWISSCOM AG 1.125% 18-12/10/2026	EUR	2 479 206	0.79				2 479 206	0.79
	<i>Germany</i>							2 333 630	0.74
2 300 000	EVONIK 0.625% 20-18/09/2025	EUR	2 333 630	0.74				2 333 630	0.74
	<i>Romania</i>							1 488 969	0.47
1 450 000	NE PROPERTY COOP 1.750% 17-23/11/2024	EUR	1 488 969	0.47				1 488 969	0.47
	<i>Spain</i>							1 126 206	0.36
1 100 000	NATURGY ENERGY GROUP CAP 1.125% 17-11/04/2024	EUR	1 126 206	0.36				1 126 206	0.36
	<i>Finland</i>							110 160	0.03
100 000	FORTUM OYJ 2.125% 19-27/02/2029	EUR	110 160	0.03				110 160	0.03
	Shares/Units in investment funds							9 054 160	2.88
	<i>France</i>							9 054 160	2.88
397.91	BNP PARIBAS MOIS - ISR - I - CAP	EUR	9 054 160	2.88				9 054 160	2.88
	Total securities portfolio							309 141 554	98.08

BNP PARIBAS FUNDS Sustainable Euro Multi-Factor Equity

Securities portfolio at 31/12/2021

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			108 038 649	98.03					
<i>France</i>									
8 057	AMUNDI SA	EUR	584 535	0.53					
68 890	AXA SA	EUR	1 803 885	1.64					
25 467	BNP PARIBAS	EUR	1 547 630	1.40					
5 994	CAPGEMINI SE	EUR	1 291 707	1.17					
47 535	CARREFOUR SA	EUR	765 551	0.69					
31 807	CNP ASSURANCES	EUR	691 802	0.63					
17 282	COMPAGNIE DE SAINT GOBAIN	EUR	1 069 237	0.97					
25 421	DANONE	EUR	1 387 732	1.26					
1 691	HERMES INTERNATIONAL	EUR	2 597 376	2.36					
15 188	IPSEN	EUR	1 222 634	1.11					
761	KERING	EUR	537 951	0.49					
7 908	LOREAL	EUR	3 297 241	3.00					
3 619	LVMH	EUR	2 631 013	2.40					
14 849	MICHELIN (CGDE)	EUR	2 140 483	1.94					
97 441	ORANGE	EUR	917 212	0.83					
22 616	SANOFI AVENTIS	EUR	2 003 325	1.82					
1 048	SARTORIUS STEDIM BIOTECH	EUR	505 555	0.46					
5 431	SCHNEIDER ELECTRIC SE	EUR	936 630	0.85					
50 328	TOTAL SA	EUR	2 246 139	2.04					
45 232	VALEO SA	EUR	1 202 267	1.09					
<i>Germany</i>									
2 096	ADIDAS AG	EUR	530 707	0.48					
18 584	BAYERISCHE MOTOREN WERKE AG	EUR	1 644 498	1.49					
13 886	BRENNTAG AG	EUR	1 105 048	1.00					
4 294	CARL ZEISS MEDITEC AG - BR	EUR	793 746	0.72					
15 704	COVESTRO AG	EUR	851 157	0.77					
36 919	DAIMLER AG - REG	EUR	2 495 355	2.26					
18 987	DAIMLER TRUCK HOLDING AG	EUR	613 090	0.56					
8 049	DEUTSCHE BOERSE AG	EUR	1 184 008	1.07					
26 002	DEUTSCHE POST AG - REG	EUR	1 470 153	1.33					
153 327	DEUTSCHE TELEKOM AG - REG	EUR	2 499 230	2.27					
68 448	E.ON SE	EUR	834 518	0.76					
42 948	FRESENIUS SE & CO KGAA	EUR	1 520 359	1.38					
33 248	GEA GROUP AG	EUR	1 598 896	1.45					
6 191	HENKEL AG & CO KGAA VORZUG	EUR	440 428	0.40					
3 463	LEG IMMOBILIENLIEN AG	EUR	424 910	0.39					
9 934	MERCK KGAA	EUR	2 255 018	2.05					
14 949	SAP SE	EUR	1 867 130	1.69					
2 405	SARTORIUS AG - VORZUG	EUR	1 431 456	1.30					
4 797	SIEMENS AG - REG	EUR	732 406	0.66					
5 445	SYMRISE AG	EUR	709 484	0.64					
713 632	TELEFONICA DEUTSCHLAND HOLDING	EUR	1 741 976	1.58					
<i>The Netherlands</i>									
423 500	AEGON NV	EUR	1 860 436	1.69					
4 900	AKZO NOBEL N.V.	EUR	472 850	0.43					
1 253	ASM INTERNATIONAL NV	EUR	487 041	0.44					
11 043	ASML HOLDING NV	EUR	7 804 087	7.09					
67 701	CNH INDUSTRIAL NV	EUR	1 155 656	1.05					
9 194	IMCD GROUP NV - W/I	EUR	1 790 072	1.62					
68 709	ING GROEP NV	EUR	841 136	0.76					
75 367	KONINKLIJKE AHOLD DELHAIZE NV	EUR	2 271 185	2.06					
11 776	KONINKLIJKE DSM NV	EUR	2 331 648	2.12					
705 253	KONINKLIJKE KPN NV	EUR	1 925 341	1.75					
42 192	NN GROUP NV - W/I	EUR	2 008 761	1.82					
21 167	WOLTERS KLUWER	EUR	2 192 901	1.99					
					<i>Finland</i>				
29 911	ELISA OYJ	EUR	1 618 783	1.47					
37 495	KESKO OYJ - B	EUR	1 100 103	1.00					
29 104	KONE OYJ - B	EUR	1 834 716	1.66					
246 602	NOKIA OYJ	EUR	1 374 560	1.25					
					<i>Belgium</i>				
8 319	AGEAS	EUR	378 930	0.34					
30 864	COLRUYT SA	EUR	1 149 993	1.04					
9 940	KBC GROEP NV	EUR	750 072	0.68					
100 638	PROXIMUS	EUR	1 724 935	1.57					
4 247	SOFINA	EUR	1 834 704	1.66					
					<i>Spain</i>				
87 384	RED ELECTRICA CORPORACION SA	EUR	1 662 481	1.51					
98 116	REPSOL SA	EUR	1 023 939	0.93					
543 425	TELEFONICA SA	EUR	2 093 273	1.90					
					<i>Italy</i>				
49 739	ASSICURAZIONI GENERALI	EUR	926 638	0.84					
112 192	ENI S.P.A.	EUR	1 370 986	1.24					
84 248	FINCOBANK S.P.A.	EUR	1 300 368	1.18					
82 375	SNAM SPA	EUR	436 588	0.40					
					<i>Austria</i>				
24 422	OMV AG	EUR	1 219 879	1.11					
26 967	RAIFFEISEN BANK INTERNATIONAL	EUR	697 906	0.63					
18 080	VOESTALPINE AG	EUR	578 560	0.52					
					<i>United Kingdom</i>				
114 397	STELLANTIS NV	EUR	1 908 828	1.73					
					<i>Portugal</i>				
88 946	JERONIMO MARTINS	EUR	1 787 815	1.62					
Total securities portfolio								108 038 649	98.03

BNP PARIBAS FUNDS Sustainable Europe Multi-Factor Equity

Securities portfolio at 31/12/2021

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			359 038 564	97.53					
<i>Switzerland</i>									
55 673	CIE FINANCIERE RICHEMONT - REG	CHF	7 358 411	2.00	43 207	MICHELIN (CGDE)	EUR	6 228 289	1.69
9 032	GEBERIT AG - REG	CHF	6 495 822	1.76	289 101	ORANGE	EUR	2 721 308	0.74
996	GIVAUDAN - REG	CHF	4 606 314	1.25	64 605	SANOFI AVENTIS	EUR	5 722 711	1.55
13 404	KUEHNE & NAGEL INTERNATIONAL AG - REG	CHF	3 808 462	1.03	171 327	TOTAL SA	EUR	7 646 324	2.08
113 483	NESTLE SA - REG	CHF	13 957 702	3.78	<i>Germany</i>				
110 809	NOVARTIS AG - REG	CHF	8 585 384	2.33	71 194	BAYERISCHE MOTOREN WERKE AG	EUR	6 299 957	1.71
40 774	ROCHE HOLDING AG GENUSSSCHEIN	CHF	14 918 132	4.04	15 803	CARL ZEISS MEDITEC AG - BR	EUR	2 921 185	0.79
10 956	SCHINDLER HOLDING - PART CERT	CHF	2 595 858	0.71	105 019	DAIMLER AG - REG	EUR	7 098 234	1.93
458	SGS SA - REG	CHF	1 346 838	0.37	47 409	DEUTSCHE POST AG - REG	EUR	2 680 505	0.73
9 601	SIKA AG - REG	CHF	3 522 946	0.96	155 341	FRESENIUS SE & CO KGAA	EUR	5 499 071	1.49
3 122	STRAUMANN HOLDING AG - REG	CHF	5 836 331	1.59	53 646	GEA GROUP AG	EUR	2 579 836	0.70
10 685	SWISSCOM AG - REG	CHF	5 306 665	1.44	18 506	MERCK KGAA	EUR	4 200 862	1.14
88 432	UBS GROUP AG - REG	CHF	1 401 393	0.38	840 051	TELEFONICA DEUTSCHLAND HOLDING	EUR	2 050 564	0.56
<i>United Kingdom</i>					<i>Denmark</i>				
218 857	3I GROUP PLC	GBP	3 777 082	1.03	113 659	NOVO NORDISK A/S - B	DKK	11 232 032	3.05
193 876	ANTOFAGASTA PLC	GBP	3 090 794	0.84	40 374	NOVOZYMES A/S - B	DKK	2 916 117	0.79
36 699	ASHTREAD GROUP PLC	GBP	2 597 254	0.71	<i>Italy</i>				
2 035 388	BP PLC	GBP	8 012 098	2.18	247 488	ASSICURAZIONI GENERALI	EUR	4 610 701	1.25
2 991 835	BT GROUP PLC	GBP	6 041 754	1.64	421 349	ENI S.P.A.	EUR	5 148 885	1.40
47 279	CRODA INTERNATIONAL PLC	GBP	5 698 707	1.55	191 214	FINECOBANK S.P.A.	EUR	2 951 388	0.80
46 584	DIAGEO PLC	GBP	2 239 317	0.61	<i>Finland</i>				
463 698	GLAXOSMITHKLINE PLC	GBP	8 873 001	2.41	38 581	ELISA OYJ	EUR	2 088 004	0.57
782 098	KINGFISHER PLC	GBP	3 151 307	0.86	1 174 691	NOKIA OYJ	EUR	6 547 728	1.78
2 700 013	LLOYDS BANKING GROUP PLC	GBP	1 537 168	0.42	<i>Spain</i>				
101 013	PRUDENTIAL PLC	GBP	1 533 362	0.42	1 629 086	TELEFONICA SA	EUR	6 275 239	1.70
170 203	RELX PLC	GBP	4 869 314	1.32	<i>Belgium</i>				
49 164	RIO TINTO PLC	GBP	2 864 582	0.78	67 651	AGEAS	EUR	3 081 503	0.84
33 889	SCHRODERS PLC	GBP	1 436 932	0.39	36 362	COLRUYT SA	EUR	1 354 848	0.37
8 808	SPIRAX-SARCO ENGINEERING PLC	GBP	1 683 759	0.46	91 665	PROXIMUS	EUR	1 571 138	0.43
1 131 348	TESCO PLC	GBP	3 906 358	1.06	<i>Austria</i>				
234 743	UNITED UTILITIES GROUP PLC	GBP	3 044 725	0.83	59 505	OMV AG	EUR	2 972 275	0.81
<i>The Netherlands</i>					75 130	RAIFFEISEN BANK INTERNATIONAL	EUR	1 944 364	0.53
1 261 892	AEGON NV	EUR	5 543 492	1.51	<i>Portugal</i>				
16 887	ASML HOLDING NV	EUR	11 934 042	3.23	244 573	GALP ENERGIA SGPS SA	EUR	2 083 762	0.57
138 600	CNH INDUSTRIAL NV	EUR	2 365 902	0.64	112 990	JERONIMO MARTINS	EUR	2 271 099	0.62
29 921	IMCD GROUP NV - W/I	EUR	5 825 619	1.58	Total securities portfolio				
198 538	KONINKLIJKE AHOLD DELHAIZE NV	EUR	5 982 943	1.63				359 038 564	97.53
20 777	KONINKLIJKE DSM NV	EUR	4 113 846	1.12					
1 685 810	KONINKLIJKE KPN NV	EUR	4 602 261	1.25					
103 611	NN GROUP NV - W/I	EUR	4 932 920	1.34					
60 511	WOLTERS KLUWER	EUR	6 268 940	1.70					
<i>Sweden</i>									
119 178	ATLAS COPCO AB - A	SEK	7 243 744	1.97					
171 868	BOLIDEN AB	SEK	5 842 444	1.59					
154 582	GETINGE AB - B	SEK	5 931 949	1.61					
63 044	ICA GRUPPEN AB	SEK	3 272 214	0.89					
114 589	INVESTOR AB-B SHS	SEK	2 534 736	0.69					
221 040	SANDVIK AB	SEK	5 422 951	1.47					
164 733	SECURITAS AB - B	SEK	1 994 364	0.54					
1 287 608	TELIA CO AB	SEK	4 427 716	1.20					
<i>France</i>									
82 474	DANONE	EUR	4 502 256	1.22					
4 434	HERMES INTERNATIONAL	EUR	6 810 624	1.85					
3 700	LVMH	EUR	2 689 900	0.73					

BNP PARIBAS FUNDS Sustainable Europe Value

Securities portfolio at 31/12/2021

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			505 544 486	98.01					
<i>France</i>									
22 061	ALTEN	EUR	3 496 669	0.68	950 168	DS SMITH PLC	GBP	4 343 431	0.84
32 885	ARKEMA	EUR	4 072 807	0.79	548 458	KINGFISHER PLC	GBP	2 209 902	0.43
588 551	AXA SA	EUR	15 411 208	2.99	586 172	NATIONAL GRID PLC	GBP	7 399 060	1.43
327 808	BNP PARIBAS	EUR	19 920 891	3.85	421 764	STELLANTIS NV	EUR	7 037 554	1.36
43 250	CAPGEMINI SE	EUR	9 320 375	1.81	2 233 470	TESCO PLC	GBP	7 711 803	1.50
301 404	CARREFOUR SA	EUR	4 854 111	0.94	387 730	WPP PLC	GBP	5 169 887	1.00
217 655	COMPAGNIE DE SAINT GOBAIN	EUR	13 466 315	2.61	<i>Italy</i>				
854 157	CREDIT AGRICOLE SA	EUR	10 719 670	2.08	130 405	ACEA SPA	EUR	2 446 398	0.47
555 077	EDF	EUR	5 733 945	1.11	355 213	ASSICURAZIONI GENERALI	EUR	6 617 618	1.28
503 539	ENGIE	EUR	6 553 057	1.27	779 757	ENI S.P.A.	EUR	9 528 631	1.85
103 096	KLEPIERREERRE	EUR	2 149 552	0.42	5 534 090	INTESA SANPAOLO	EUR	12 584 521	2.44
94 516	NEXANS SA	EUR	8 114 199	1.57	789 014	UNICREDIT S.P.A.	EUR	10 686 406	2.07
72 944	PUBLICIS GROUPE	EUR	4 318 285	0.84	<i>Austria</i>				
167 468	RENAULT SA	EUR	5 115 310	0.99	199 183	ERSTE GROUP BANK AG	EUR	8 236 217	1.60
201 613	REXEL SA	EUR	3 594 760	0.70	97 204	WIENERBERGER AG	EUR	3 143 577	0.61
179 684	SANOFI AVENTIS	EUR	15 916 409	3.09	<i>Belgium</i>				
261 472	SOCIETE GENERALE SA	EUR	7 897 762	1.53	76 223	KBC GROEP NV	EUR	5 751 788	1.12
18 294	SOPRA STERIA GROUP	EUR	2 881 305	0.56	47 755	SOLVAY SA	EUR	4 880 561	0.95
88 438	SPIE SA - W/I	EUR	2 009 311	0.39	<i>Luxembourg</i>				
427 154	TOTAL SA	EUR	19 063 882	3.70	208 276	APERAM	EUR	9 922 269	1.92
57 650	VINCI SA	EUR	5 356 262	1.04	<i>Finland</i>				
449 137	VIVENDI	EUR	5 340 239	1.04	1 586 904	NOKIA OYJ	EUR	8 845 403	1.71
<i>Germany</i>					<i>Spain</i>				
47 981	ALLIANZ SE - REG	EUR	9 963 255	1.93	75 557	CONSTRUCC Y AUX DE FERROCARR	EUR	2 765 386	0.54
85 059	BAYERISCHE MOTOREN WERKE AG	EUR	7 526 871	1.46	533 045	REPSOL SA	EUR	5 562 858	1.08
41 625	CONTINENTAL AG	EUR	3 875 704	0.75	Shares/Units in investment funds				
111 997	COVESTRO AG	EUR	6 070 237	1.18	<i>Luxembourg</i>				
49 153	DAIMLER AG - REG	EUR	3 322 251	0.64	91 676.40	BNP PARIBAS INSTICASH EUR 1D SHORT TERM VNAV - X CAP	EUR	10 936 463	2.12
24 576	DAIMLER TRUCK HOLDING AG	EUR	793 559	0.15	Total securities portfolio				
534 217	DEUTSCHE TELEKOM AG - REG	EUR	8 707 737	1.69	516 480 949 100.13				
225 000	EVONIK INDUSTRIES AG	EUR	6 405 750	1.24					
51 588	KION GROUP AG	EUR	4 977 210	0.96					
42 656	MERCK KGAA	EUR	9 682 912	1.88					
83 617	SIEMENS AG - REG	EUR	12 766 644	2.48					
30 644	WACKER CHEMIE AG	EUR	4 032 750	0.78					
<i>The Netherlands</i>									
63 772	ASR NEDERLAND NV	EUR	2 582 766	0.50					
967 996	ING GROEP NV	EUR	11 850 207	2.30					
323 418	KONINKLIJKE AHOLD DELHAIZE NV	EUR	9 746 201	1.89					
41 514	KONINKLIJKE PHILIPS NV	EUR	1 360 206	0.26					
251 159	NN GROUP NV - W/I	EUR	11 957 680	2.32					
79 733	RANDSTAD HOLDING NV	EUR	4 787 169	0.93					
679 363	ROYAL DUTCH SHELL PLC - A	GBP	13 122 807	2.54					
<i>Switzerland</i>									
77 102	NESTLE SA - REG	CHF	9 483 066	1.84					
287 196	NOVARTIS AG - REG	CHF	22 251 695	4.30					
16 035	ROCHE HOLDING AG GENUSSSCHEIN	CHF	5 866 784	1.14					
102 548	STMICROELECTRONICS NV	EUR	4 447 507	0.86					
32 663	ZURICH INSURANCE GROUP AG	CHF	12 621 981	2.45					
<i>United Kingdom</i>									
250 227	3I GROUP PLC	GBP	4 318 472	0.84					
45 820	ASTRAZENECA PLC	GBP	4 735 898	0.92					
2 065 907	BARCLAYS BANK PLC	GBP	4 601 294	0.89					
898 354	BP PLC	GBP	3 536 279	0.69					

BNP PARIBAS FUNDS Sustainable Global Corporate Bond

Securities portfolio at 31/12/2021

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			356 986 235	74.12					
<i>United States of America</i>									
200 000	ABBVIE INC 1.250% 19-18/11/2031	EUR	235 624	0.05	274 000	COLGATE-PALM CO 0.300% 21-10/11/2029	EUR	309 628	0.06
400 000	ABBVIE INC 1.375% 16-17/05/2024	EUR	468 366	0.10	716 000	COMCAST CORP 0.000% 21-14/09/2026	EUR	802 791	0.17
2 500 000	ABBVIE INC 3.200% 20-21/11/2029	USD	2 673 695	0.56	300 000	COMCAST CORP 0.250% 21-14/09/2029	EUR	333 261	0.07
500 000	ABBVIE INC 4.250% 20-21/11/2049	USD	599 394	0.12	1 750 000	COMCAST CORP 1.950% 20-15/01/2031	USD	1 710 790	0.36
1 200 000	ABBVIE INC 4.450% 16-14/05/2046	USD	1 453 200	0.30	750 000	COMCAST CORP 2.450% 20-15/08/2052	USD	672 123	0.14
275 000	ABBVIE INC 4.550% 20-15/03/2035	USD	329 311	0.07	500 000	COMCAST CORP 2.800% 20-15/01/2051	USD	479 747	0.10
56 000	ABBVIE INC 4.750% 20-15/03/2045	USD	69 451	0.01	500 000	CONAGRA BRANDS 5.400% 18-01/11/2048	USD	673 171	0.14
300 000	AFLAC INC 3.625% 14-15/11/2024	USD	320 488	0.07	1 000 000	CONSOLIDATED EDISON 3.850% 16-15/06/2046	USD	1 096 107	0.23
500 000	AGILENT TECH INC 2.100% 20-04/06/2030	USD	489 780	0.10	1 250 000	CRH AMERICA FIN 3.400% 17-09/05/2027	USD	1 337 234	0.28
1 500 000	AGILENT TECH INC 2.750% 19-15/09/2029	USD	1 556 380	0.32	500 000	CSX CORP 4.100% 12-15/03/2044	USD	581 854	0.12
2 500 000	AIR LEASE CORP 3.125% 20-01/12/2030	USD	2 546 510	0.53	500 000	CVS HEALTH CORP 3.625% 20-01/04/2027	USD	542 655	0.11
2 500 000	ALLY FINANCIAL 5.800% 20-01/05/2025	USD	2 821 045	0.59	1 000 000	CVS HEALTH CORP 3.750% 20-01/04/2030	USD	1 096 579	0.23
600 000	AMAZON.COM INC 4.050% 18-22/08/2047	USD	730 718	0.15	1 000 000	CVS HEALTH CORP 4.300% 18-25/03/2028	USD	1 122 731	0.23
500 000	AMERICAN EXPRESS 4.050% 13-03/12/2042	USD	592 447	0.12	500 000	CVS HEALTH CORP 5.050% 18-25/03/2048	USD	652 825	0.14
1 000 000	AMGEN INC 3.150% 20-21/02/2040	USD	1 023 103	0.21	100 000	DANAHER CORP 2.500% 20-30/03/2030	EUR	130 123	0.03
1 100 000	AMGEN INC 4.400% 15-01/05/2045	USD	1 313 564	0.27	1 000 000	DANAHER CORP 2.600% 20-01/10/2050	USD	954 553	0.20
1 000 000	AON CORP 2.800% 20-15/05/2030	USD	1 035 309	0.21	450 000	DEERE & CO 3.750% 20-15/04/2050	USD	540 079	0.11
1 435 000	AON CORP 3.750% 19-02/05/2029	USD	1 572 052	0.33	2 000 000	DELL INT / EMC 5.300% 21-01/10/2029	USD	2 352 717	0.49
285 000	APPLE INC 0.000% 19-15/11/2025	EUR	324 331	0.07	1 640 000	DIGITAL REALTY 3.600% 19-01/07/2029	USD	1 781 140	0.37
300 000	APPLE INC 0.500% 19-15/11/2031	EUR	341 886	0.07	1 500 000	DISCOVER BANK 2.700% 20-06/02/2030	USD	1 521 516	0.32
300 000	APPLE INC 3.450% 15-09/02/2045	USD	335 184	0.07	500 000	DISCOVER BANK 3.450% 16-27/07/2026	USD	529 920	0.11
200 000	ARDAGH METAL PAC 2.000% 21-01/09/2028	EUR	224 680	0.05	750 000	DOMINION ENERGY 3.375% 20-01/04/2030	USD	798 906	0.17
3 650 000	AT&T INC 2.750% 20-01/06/2031	USD	3 725 984	0.78	500 000	DOMINION ENERGY 4.250% 18-01/06/2028	USD	559 527	0.12
100 000	AT&T INC 3.150% 17-04/09/2036	EUR	135 021	0.03	500 000	DOMINION RESOURCES 4.700% 14-01/12/2044	USD	619 088	0.13
1 500 000	AT&T INC 3.300% 20-01/02/2052	USD	1 471 400	0.31	50 000	DOMINION RESOURCES 5.250% 03-01/08/2033	USD	61 448	0.01
2 030 000	AT&T INC 3.800% 19-15/02/2027	USD	2 206 803	0.46	750 000	DOW CHEMICAL CO 2.100% 20-15/11/2030	USD	736 571	0.15
1 500 000	AT&T INC 4.750% 15-15/05/2046	USD	1 810 117	0.38	1 000 000	DUKE REALTY 2.875% 19-15/11/2029	USD	1 041 869	0.22
1 000 000	BANK OF AMERICA CORP 4.183% 16-25/11/2027	USD	1 094 450	0.23	750 000	EATON CORP 4.000% 13-02/11/2032	USD	862 208	0.18
500 000	BANK OF AMERICA CORP 4.750% 15-21/04/2045	USD	623 470	0.13	800 000	ELI LILLY & CO 0.500% 21-14/09/2033	EUR	896 825	0.19
1 000 000	BECTON DICKINSON 1.957% 21-11/02/2031	USD	962 919	0.20	1 500 000	ENTERPRISE PRODU 4.200% 19-31/01/2050	USD	1 691 144	0.35
1 500 000	BECTON DICKINSON 2.823% 20-20/05/2030	USD	1 552 755	0.32	100 000	EQUINIX INC 0.250% 21-15/03/2027	EUR	111 434	0.02
1 514 000	BECTON DICKINSON 3.700% 17-06/06/2027	USD	1 650 177	0.34	150 000	EXELON CORP 3.950% 16-15/06/2025	USD	160 629	0.03
1 000 000	BECTON DICKINSON 3.794% 20-20/05/2050	USD	1 125 748	0.23	1 500 000	EXELON CORP 4.450% 16-15/04/2046	USD	1 807 571	0.38
1 000 000	BIOGEN INC 2.250% 20-01/05/2030	USD	985 886	0.20	1 250 000	EXELON CORP 4.700% 20-15/04/2050	USD	1 584 402	0.33
184 000	BOOKING HLDS INC 0.100% 21-08/03/2025	EUR	209 238	0.04	479 000	FEDEX CORP 0.450% 21-04/05/2029	EUR	535 519	0.11
100 000	BOOKING HLDS INC 0.500% 21-08/03/2028	EUR	114 183	0.02	1 000 000	FEDEX CORP 4.050% 18-15/02/2048	USD	1 129 880	0.23
90 000	BORGWARNER AUTO 4.375% 15-15/03/2045	USD	104 501	0.02	1 000 000	FEDEX CORP 4.250% 20-15/05/2030	USD	1 137 795	0.24
500 000	BORGWARNER INC 1.000% 21-19/05/2031	EUR	558 012	0.12	500 000	FEDEX CORP 4.400% 17-15/01/2047	USD	590 856	0.12
300 000	BOSTON SCIENTIFC 0.625% 19-01/12/2027	EUR	339 988	0.07	500 000	FIFTH THIRD BANK 3.850% 16-15/03/2026	USD	540 756	0.11
1 500 000	BP CAP MKTS AMER 2.939% 20-04/06/2051	USD	1 451 976	0.30	2 500 000	FORD MOTOR CO 4.346% 16-08/12/2026	USD	2 726 875	0.57
3 000 000	BP CAP MKTS AMER 3.000% 20-24/02/2050	USD	2 948 703	0.62	2 250 000	FOX CORP 4.709% 20-25/01/2029	USD	2 571 176	0.53
500 000	BRISTOL-MYERS 4.550% 20-20/02/2048	USD	639 607	0.13	1 000 000	HALLIBURTON CO 2.920% 20-01/03/2030	USD	1 033 418	0.21
500 000	CF INDUSTRIES IN 4.500% 16-01/12/2026	USD	555 340	0.12	1 000 000	HALLIBURTON CO 5.000% 15-15/11/2045	USD	1 203 821	0.25
350 000	CISCO SYSTEMS 5.900% 09-15/02/2039	USD	503 713	0.10	102 000	HARLEY-DAVIDSON 0.900% 19-19/11/2024	EUR	118 144	0.02
1 250 000	CITIGROUP INC 4.125% 16-25/07/2028	USD	1 373 298	0.29	2 000 000	HARTFORD FINL 2.800% 19-19/08/2029	USD	2 073 685	0.43
500 000	CITIGROUP INC 4.650% 18-23/07/2048	USD	643 175	0.13	2 000 000	HCA INC 2.375% 21-15/07/2031	USD	1 964 543	0.41
					2 000 000	HCA INC 4.500% 16-15/02/2027	USD	2 205 642	0.46
					350 000	HIGH ST FDG TR I 4.111% 18-15/02/2028	USD	390 549	0.08
					500 000	HOME DEPOT INC 3.350% 20-15/04/2050	USD	547 848	0.11
					700 000	HOME DEPOT INC 4.250% 15-01/04/2046	USD	862 318	0.18
					900 000	HUNTSMAN INT LLC 4.500% 19-01/05/2029	USD	1 001 629	0.21

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Sustainable Global Corporate Bond

Securities portfolio at 31/12/2021

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
1 000 000	IBM CORP 1.950% 20-15/05/2030	USD	976 555	0.20	500 000	PRUDENTIAL FIN 3.935% 18-07/12/2049	USD	579 034	0.12
500 000	INTEL CORP 4.100% 17-11/05/2047	USD	598 580	0.12	2 100 000	REGENERON PHARM 1.750% 20-15/09/2030	USD	1 982 866	0.41
250 000	INTERNATIONAL FL 4.375% 17-01/06/2047	USD	294 508	0.06	1 000 000	REPUBLIC SVCS 1.450% 20-15/02/2031	USD	930 198	0.19
399 000	INTERNATIONAL PAPER CO 4.350% 17-15/08/2048	USD	490 016	0.10	1 673 000	SCHLUMBERGER HLD 3.900% 19-17/05/2028	USD	1 811 526	0.38
100 000	IQVIA INC 1.750% 21-15/03/2026	EUR	114 594	0.02	77 000	SCHLUMBERGER HLD 4.000% 15-21/12/2025	USD	82 983	0.02
343 000	KELLOGG CO 0.500% 21-20/05/2029	EUR	384 186	0.08	250 000	SCHLUMBERGER HLD 4.300% 19-01/05/2029	USD	278 012	0.06
200 000	KELLOGG CO 1.000% 16-17/05/2024	EUR	232 697	0.05	3 500 000	SENSATA TECHNOLO 3.750% 20-15/02/2031	USD	3 496 062	0.74
1 000 000	KELLOGG CO 2.100% 20-01/06/2030	USD	980 701	0.20	2 500 000	SOUTHWEST AIR 2.625% 20-10/02/2030	USD	2 495 329	0.52
500 000	KELLOGG CO 4.500% 16-01/04/2046	USD	618 293	0.13	2 250 000	STEEL DYNAMICS 3.250% 20-15/01/2031	USD	2 373 720	0.49
1 700 000	KEURIG DR PEPPER 3.200% 20-01/05/2030	USD	1 799 605	0.37	1 725 000	SYSCO CORP 2.400% 20-15/02/2030	USD	1 732 268	0.36
500 000	KEURIG DR PEPPER 3.350% 21-15/03/2051	USD	521 211	0.11	900 000	SYSCO CORP 3.300% 16-15/07/2026	USD	956 733	0.20
1 000 000	KEURIG DR PEPPER 4.597% 19-25/05/2028	USD	1 137 897	0.24	2 000 000	TERRAFORM POWER 5.000% 17-31/01/2028	USD	2 124 823	0.44
500 000	KEYCORP 2.550% 19-01/10/2029	USD	511 768	0.11	300 000	THERMO FISHER 0.750% 16-12/09/2024	EUR	347 721	0.07
1 000 000	KOHL'S CORP 3.375% 21-01/05/2031	USD	1 019 380	0.21	200 000	THERMO FISHER 1.400% 17-23/01/2026	EUR	237 870	0.05
750 000	LAM RESEARCH 2.875% 20-15/06/2050	USD	756 169	0.16	100 000	THERMO FISHER 1.750% 20-15/04/2027	EUR	121 980	0.03
330 000	LEAR CORP 3.800% 17-15/09/2027	USD	359 662	0.07	500 000	UNION PAC CORP 3.250% 20-05/02/2050	USD	536 918	0.11
750 000	LOWES COS INC 2.625% 21-01/04/2031	USD	767 378	0.16	500 000	UNION PAC CORP 3.799% 16-01/10/2051	USD	586 398	0.12
1 000 000	LOWES COS INC 3.650% 19-05/04/2029	USD	1 097 608	0.23	750 000	UNITED RENTAL NA 3.750% 21-15/01/2032	USD	755 400	0.16
750 000	LOWES COS INC 4.500% 20-15/04/2030	USD	869 952	0.18	1 000 000	UNITED RENTAL NA 3.875% 20-15/02/2031	USD	1 018 238	0.21
90 000	MACYS RETAIL HLD 2.875% 12-15/02/2023	USD	91 159	0.02	2 000 000	US BANCORP 1.375% 20-22/07/2030	USD	1 883 758	0.39
1 500 000	MARRIOTT INTERNATIONAL 2.850% 21-15/04/2031	USD	1 496 121	0.31	2 000 000	US BANCORP 3.000% 19-30/07/2029	USD	2 111 067	0.44
1 920 000	MARRIOTT INTERNATIONAL 3.125% 16-15/06/2026	USD	2 008 154	0.42	1 000 000	VENTAS REALTY LP 3.000% 19-15/01/2030	USD	1 035 153	0.21
215 000	MARVELL TECH INC 4.200% 21-22/06/2023	USD	223 992	0.05	1 000 000	VERIZON COMMUNICATIONS INC 2.550% 21-21/03/2031	USD	1 010 086	0.21
500 000	MARVELL TECH INC 4.875% 21-22/06/2028	USD	576 159	0.12	3 500 000	VERIZON COMMUNICATIONS INC 3.550% 21-22/03/2051	USD	3 760 443	0.79
1 000 000	MATTEL INC 3.750% 21-01/04/2029	USD	1 039 780	0.22	1 000 000	VERIZON COMMUNICATIONS INC 4.000% 20-22/03/2050	USD	1 148 416	0.24
700 000	MCCORMICK 1.850% 21-15/02/2031	USD	670 025	0.14	144 000	VF CORP 0.250% 20-25/02/2028	EUR	160 274	0.03
100 000	MCDONALDS CORP 0.625% 17-29/01/2024	EUR	115 465	0.02	1 250 000	VIRGINIA EL&PWR 2.450% 20-15/12/2050	USD	1 152 677	0.24
500 000	MCDONALDS CORP 3.625% 19-01/09/2049	USD	553 924	0.12	2 500 000	VMWARE INC 2.200% 21-15/08/2031	USD	2 457 307	0.51
500 000	MCDONALDS CORP 4.450% 18-01/09/2048	USD	616 641	0.13	851 000	WALGREENS BOOTS 3.450% 16-01/06/2026	USD	906 493	0.19
1 500 000	MICRON TECH 4.185% 19-15/02/2027	USD	1 645 134	0.34	1 500 000	WALT DISNEY CO 3.000% 16-30/07/2046	USD	1 536 264	0.32
1 250 000	MICRON TECH 4.663% 19-15/02/2030	USD	1 439 794	0.30	700 000	WASTE MANAGEMENT 2.500% 20-15/11/2050	USD	664 048	0.14
200 000	MONDELEZ INT INC 0.250% 21-17/03/2028	EUR	223 566	0.05	500 000	WELLTOWER INC 3.100% 19-15/01/2030	USD	524 788	0.11
2 500 000	MORGAN STANLEY 3.950% 15-23/04/2027	USD	2 746 813	0.57	1 600 000	WESTERN DIGITAL 2.850% 21-01/02/2029	USD	1 615 408	0.34
1 250 000	MORGAN STANLEY 4.375% 17-22/01/2047	USD	1 564 324	0.32	1 850 000	WESTERN DIGITAL 4.750% 18-15/02/2026	USD	2 027 147	0.42
2 750 000	MOSAIC CO 4.050% 17-15/11/2027	USD	3 035 266	0.64	250 000	WHIRLPOOL CORP 4.500% 16-01/06/2046	USD	297 738	0.06
1 000 000	NEWELL BRANDS 4.200% 16-01/04/2026	USD	1 090 530	0.23	250 000	WHIRLPOOL CORP 4.750% 19-26/02/2029	USD	288 897	0.06
1 000 000	NEWELL RUBBERMAI 5.875% 16-01/04/2036	USD	1 228 880	0.26	3 000 000	WRKCO INC 4.900% 19-15/03/2029	USD	3 490 240	0.73
320 000	NVIDIA CORP 2.850% 20-01/04/2030	USD	339 315	0.07	1 000 000	XYLEM INC 2.250% 20-30/01/2031	USD	990 548	0.21
1 250 000	NVIDIA CORP 3.500% 20-01/04/2050	USD	1 428 633	0.30	100 000	ZIMMER BIOMET 1.164% 19-15/11/2027	EUR	115 912	0.02
2 500 000	OMNICOM GROUP 2.450% 20-30/04/2030	USD	2 501 916	0.52	<i>The Netherlands</i>				
1 100 000	ORACLE CORP 2.875% 21-25/03/2031	USD	1 104 977	0.23	400 000	ABN AMRO BANK NV 0.500% 19-15/04/2026	EUR	462 255	0.10
2 900 000	ORACLE CORP 2.950% 20-01/04/2030	USD	2 925 849	0.62	500 000	ABN AMRO BANK NV 0.500% 21-23/09/2029	EUR	561 436	0.12
1 000 000	PACKAGING CORP 3.000% 19-15/12/2029	USD	1 044 129	0.22	1 000 000	ABN AMRO BANK NV 0.875% 18-22/04/2025	EUR	1 169 782	0.24
500 000	PARKER-HANNIFIN 4.200% 14-21/11/2034	USD	573 163	0.12	155 000	ADECCO INTERNATIONAL FINANCIAL SERVICES 0.125% 21-21/09/2028	EUR	171 219	0.04
212 000	PEPSICO INC 0.750% 21-14/10/2033	EUR	239 552	0.05	1 500 000	ALCOA NEDERLAND 5.500% 20-15/12/2027	USD	1 607 170	0.33
1 760 000	PRINCIPAL FINL 2.125% 20-15/06/2030	USD	1 743 012	0.36	156 000	ALLIANDER 0.375% 20-10/06/2030	EUR	176 490	0.04
364 000	PROCTER & GAMBLE 0.350% 21-05/05/2030	EUR	411 704	0.09					
100 000	PROCTER & GAMBLE 0.900% 21-04/11/2041	EUR	111 106	0.02					
300 000	PROLOGIS EURO 0.375% 20-06/02/2028	EUR	339 233	0.07					
1 000 000	PROLOGIS LP 2.125% 20-15/10/2050	USD	862 748	0.18					
1 500 000	PRUDENTIAL FIN 3.700% 19-13/03/2051	USD	1 711 006	0.36					

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Sustainable Global Corporate Bond

Securities portfolio at 31/12/2021

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
100 000	ALLIANDER 0.875% 16-22/04/2026	EUR	117 198	0.02	100 000	TENNET HLD BV 0.875% 19-03/06/2030	EUR	116 807	0.02
123 000	ALLIANDER 0.875% 19-24/06/2032	EUR	143 844	0.03	238 000	TENNET HLD BV 0.875% 21-16/06/2035	EUR	266 606	0.06
100 000	CITYCON TREASURY 1.625% 21-12/03/2028	EUR	113 217	0.02	200 000	TENNET HLD BV 1.375% 18-05/06/2028	EUR	242 024	0.05
50 000	CONTI-GUMMI FIN 2.125% 20-27/11/2023	EUR	59 057	0.01	200 000	TEVA PHARMACEUTI 3.750% 21-09/05/2027	EUR	226 132	0.05
900 000	COOPERATIEVE RAB 0.250% 19-30/10/2026	EUR	1 027 114	0.21	559 000	THERMO FISHER 0.000% 21-18/11/2025	EUR	633 253	0.13
200 000	DIGITAL DUTCH 0.625% 20-15/07/2025	EUR	229 937	0.05	431 000	THERMO FISHER 0.800% 21-18/10/2030	EUR	493 218	0.10
1 200 000	DIGITAL INTREPID 0.625% 21-15/07/2031	EUR	1 286 055	0.27	100 000	THERMO FISHER 1.625% 21-18/10/2041	EUR	115 836	0.02
600 000	EDP FINANCE BV 0.375% 19-16/09/2026	EUR	683 141	0.14	186 000	THERMO FISHER 2.000% 21-18/10/2051	EUR	217 692	0.05
100 000	EDP FINANCE BV 1.500% 17-22/11/2027	EUR	120 791	0.03	500 000	TOYOTA MOTOR FIN 0.000% 21-25/02/2028	EUR	550 028	0.11
156 000	EDP FINANCE BV 1.625% 18-26/01/2026	EUR	187 777	0.04	100 000	TOYOTA MOTOR FIN 0.000% 21-27/10/2025	EUR	112 906	0.02
500 000	EDP FINANCE BV 1.875% 18-13/10/2025	EUR	604 967	0.13	100 000	UPC HOLDING BV 3.875% 17-15/06/2029	EUR	115 763	0.02
307 000	ENBW 1.875% 18-31/10/2033	EUR	385 551	0.08	300 000	UPJOHN FINANCE 1.023% 20-23/06/2024	EUR	348 521	0.07
600 000	ENEL FIN INTERNATIONAL NV 1.500% 19-21/07/2025	EUR	712 863	0.15	100 000	UPJOHN FINANCE 1.362% 20-23/06/2027	EUR	117 134	0.02
500 000	ENEL FINANCE INTERNATIONAL NV 0.000% 21-17/06/2027	EUR	554 391	0.12	100 000	UPJOHN FINANCE 1.908% 20-23/06/2032	EUR	119 071	0.02
100 000	ENEL FINANCE INTERNATIONAL NV 0.000% 21-28/05/2026	EUR	112 111	0.02	3 000 000	UPJOHN INC 2.700% 21-22/06/2030	USD	3 011 522	0.64
200 000	ENEL FINANCE INTERNATIONAL NV 0.375% 21-28/05/2029	EUR	223 131	0.05	1 500 000	UPJOHN INC 4.000% 21-22/06/2050	USD	1 600 217	0.33
100 000	ENEL FINANCE INTERNATIONAL NV 0.875% 21-28/09/2034	EUR	111 138	0.02	200 000	VOLKSBANK NV 0.010% 19-16/09/2024	EUR	227 976	0.05
500 000	ENEL FINANCE INTERNATIONAL NV 1.000% 17-16/09/2024	EUR	583 200	0.12	100 000	VOLKSBANK NV 0.250% 21-22/06/2026	EUR	112 817	0.02
1 211 000	ENEL FINANCE INTERNATIONAL NV 1.125% 18-16/09/2026	EUR	1 426 110	0.30	2 300 000	VOLKSWAGEN INTFN 0.875% 20-22/09/2028	EUR	2 687 587	0.56
100 000	ENEXIS HOLDING 0.375% 21-14/04/2033	EUR	109 304	0.02	100 000	VOLKSWAGEN INTFN 1.250% 20-23/09/2032	EUR	118 222	0.02
256 000	ENEXIS HOLDING 0.625% 20-17/06/2032	EUR	290 791	0.06	100 000	ZIGGO 3.375% 20-28/02/2030	EUR	110 731	0.02
100 000	EURONEXT NV 0.125% 21-17/05/2026	EUR	113 121	0.02	100 000	ZIGGO BV 2.875% 19-15/01/2030	EUR	113 010	0.02
128 000	GRUPO-ANTOLIN 3.500% 21-30/04/2028	EUR	136 792	0.03		<i>France</i>		<i>30 501 439</i>	<i>6.29</i>
122 000	HEIMSTADEN BOST 0.250% 21-13/10/2024	EUR	138 861	0.03	200 000	ACCOR 2.375% 21-29/11/2028	EUR	227 704	0.05
100 000	HEIMSTADEN BOST 1.000% 21-13/04/2028	EUR	113 118	0.02	400 000	AIR LIQUIDE SA 0.375% 21-27/05/2031	EUR	454 532	0.09
1 000 000	IBERDROLA INTERNATIONAL 0.375% 16-15/09/2025	EUR	1 151 820	0.24	100 000	ALD SA 1.250% 18-11/10/2022	EUR	114 937	0.02
400 000	IBERDROLA INTERNATIONAL 1.125% 16-21/04/2026	EUR	475 774	0.10	600 000	ATOS SE 1.000% 21-12/11/2029	EUR	675 510	0.14
300 000	ING GROEP NV 2.500% 18-15/11/2030	EUR	395 476	0.08	1 100 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 0.100% 20-08/10/2027	EUR	1 229 373	0.26
500 000	INNOGY FINANCE 1.250% 17-19/10/2027	EUR	598 512	0.12	100 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 0.250% 21-29/06/2028	EUR	112 034	0.02
133 000	IPD 3 BV 5.500% 20-01/12/2025	EUR	155 113	0.03	200 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 1.125% 21-19/11/2031	EUR	222 998	0.05
604 000	LEASEPLAN CORP 0.250% 21-07/09/2026	EUR	677 387	0.14	100 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 2.375% 16-24/03/2026	EUR	121 835	0.03
970 000	LEASEPLAN CORP 0.250% 21-23/02/2026	EUR	1 094 219	0.23	600 000	BNP PARIBAS 0.500% 16-01/06/2022	EUR	685 004	0.14
100 000	LEASEPLAN CORP 1.375% 19-07/03/2024	EUR	117 119	0.02	600 000	BNP PARIBAS 1.000% 18-17/04/2024	EUR	698 411	0.14
100 000	LSEG NTHRLND BV 0.250% 21-06/04/2028	EUR	112 569	0.02	300 000	BNP PARIBAS 1.125% 19-28/08/2024	EUR	351 261	0.07
398 000	MONDELEZ INTERNATIONAL 0.250% 21-09/09/2029	EUR	441 699	0.09	100 000	BNP PARIBAS 2.750% 15-27/01/2026	EUR	123 664	0.03
100 000	MONDELEZ INTERNATIONAL 0.625% 21-09/09/2032	EUR	110 369	0.02	100 000	BNP PARIBAS 2.875% 16-01/10/2026	EUR	125 313	0.03
1 000 000	NIBC BANK NV 0.250% 21-09/09/2026	EUR	1 120 331	0.23	900 000	BOUYGUES 0.500% 21-11/02/2030	EUR	1 013 617	0.21
300 000	NN BANK NV 0.500% 21-21/09/2028	EUR	337 399	0.07	100 000	BOUYGUES 1.125% 20-24/07/2028	EUR	118 615	0.02
100 000	O1 EUROPEAN GRP 2.875% 19-15/02/2025	EUR	114 608	0.02	400 000	BPCE 0.125% 19-04/12/2024	EUR	457 092	0.09
500 000	PHILIPS NV 0.500% 19-22/05/2026	EUR	577 096	0.12	800 000	BPCE 1.125% 15-14/12/2022	EUR	923 300	0.19
400 000	POSTNL 0.625% 19-23/09/2026	EUR	461 373	0.10	300 000	CAISSE NA REA MU 0.750% 21-07/07/2028	EUR	330 241	0.07
237 000	ROYAL SCHIPHOL 1.500% 18-05/11/2030	EUR	289 347	0.06	100 000	CARMILA SA 1.625% 20-30/05/2027	EUR	116 520	0.02
100 000	SAIPEM FIN INTERNATIONAL 3.125% 21-31/03/2028	EUR	112 258	0.02	100 000	CARREFOUR SA 1.250% 15-03/06/2025	EUR	117 255	0.02
100 000	STEDIN HOLDING 0.000% 21-16/11/2026	EUR	112 722	0.02	100 000	CHROME BIDCO SAS 3.500% 21-31/05/2028	EUR	114 536	0.02
100 000	SWISSCOM FIN 0.375% 20-14/11/2028	EUR	114 329	0.02	100 000	CIE DE ST GOBAIN 1.125% 18-23/03/2026	EUR	118 543	0.02
151 000	TENNET HLD BV 0.125% 20-30/11/2032	EUR	160 862	0.03	600 000	COVIVIO 1.125% 19-17/09/2031	EUR	692 689	0.14
194 000	TENNET HLD BV 0.125% 21-09/12/2027	EUR	218 984	0.05	200 000	CRED AGRICOLE ASSR 2.000% 20-17/07/2030	EUR	234 747	0.05
112 000	TENNET HLD BV 0.500% 20-30/11/2040	EUR	113 563	0.02	1 200 000	CRED AGRICOLE SA 0.375% 19-21/10/2025	EUR	1 374 266	0.29
					100 000	CRED AGRICOLE SA 2.000% 19-25/03/2029	EUR	120 731	0.03
					400 000	CREDIT AGRICOLE ASSR 1.500% 21-06/10/2031	EUR	447 245	0.09
					1 300 000	CREDIT AGRICOLE SA 0.125% 20-09/12/2027	EUR	1 443 937	0.30

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Sustainable Global Corporate Bond

Securities portfolio at 31/12/2021

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
200 000	CREDIT MUTUEL ARKEA 0.875% 21-11/03/2033	EUR	226 028	0.05	600 000	BP CAPITAL PLC 1.876% 20-07/04/2024	EUR	711 750	0.15
300 000	DANONE 0.520% 21-09/11/2030	EUR	341 527	0.07	1 175 000	CNH INDUSTRIAL N 3.850% 17-15/11/2027	USD	1 278 895	0.27
100 000	DERICHEBOURG 2.250% 21-15/07/2028	EUR	116 168	0.02	153 000	COCA-COLA EUROPEAN PARTNERS 1.500% 18-08/11/2027	EUR	183 598	0.04
700 000	ELEC DE FRANCE 1.000% 16-13/10/2026	EUR	823 589	0.17	1 200 000	CREDIT AGRICOLE 0.750% 18-05/12/2023	EUR	1 389 363	0.29
100 000	ELEC DE FRANCE 1.000% 21-29/11/2033	EUR	112 583	0.02	100 000	EC FINANCE 3.000% 21-15/10/2026	EUR	116 187	0.02
100 000	ELIOR PARTICIPAT 3.750% 21-15/07/2026	EUR	116 300	0.02	100 000	GATWICK AIRPORT 4.375% 21-07/04/2026	GBP	132 658	0.03
100 000	ELIS SA 1.000% 19-03/04/2025	EUR	112 931	0.02	100 000	HEATHROW FNDG 1.125% 21-08/10/2030	EUR	112 441	0.02
100 000	ELIS SA 1.750% 19-11/04/2024	EUR	115 798	0.02	100 000	HEATHROW FNDG 1.500% 20-12/10/2025	EUR	117 740	0.02
100 000	FAURECIA 2.375% 19-15/06/2027	EUR	113 928	0.02	100 000	JAGUAR LAND ROVER 4.500% 21-15/07/2028	EUR	115 551	0.02
100 000	FAURECIA 2.375% 21-15/06/2029	EUR	114 269	0.02	400 000	LINDE PLC 0.000% 21-30/09/2026	EUR	452 537	0.09
200 000	FAURECIA 2.750% 21-15/02/2027	EUR	231 396	0.05	100 000	LINDE PLC 0.375% 21-30/09/2033	EUR	110 877	0.02
200 000	FAURECIA 3.125% 19-15/06/2026	EUR	232 847	0.05	100 000	LINDE PLC 1.000% 21-30/09/2051	EUR	107 833	0.02
100 000	FONCIERE DES REGIONS 1.875% 16-20/05/2026	EUR	121 550	0.03	500 000	LLOYDS BANKING 4.650% 16-24/03/2026	USD	550 581	0.11
511 120	FRANCE O.A.T./L 0.100% 21-01/03/2032	EUR	682 767	0.14	115 000	NATIONAL GRID ELECT 0.190% 20-20/01/2025	EUR	131 036	0.03
200 000	GECINA 1.000% 16-30/01/2029	EUR	235 966	0.05	731 000	NATIONAL GRID PLC 0.250% 21-01/09/2028	EUR	815 329	0.17
200 000	HOLDING DINFRA 0.625% 21-14/09/2028	EUR	221 732	0.05	200 000	NATIONWIDE BLDG 0.250% 21-14/09/2028	EUR	223 075	0.05
800 000	HOLDING DINFRA 1.625% 20-18/09/2029	EUR	946 749	0.20	207 000	NATWEST MARKETS 0.125% 21-12/11/2025	EUR	233 865	0.05
1 500 000	ICADE 1.500% 17-13/09/2027	EUR	1 791 179	0.37	160 000	OTE PLC 0.875% 19-24/09/2026	EUR	186 167	0.04
200 000	ICADE SANTE SAS 1.375% 20-17/09/2030	EUR	233 319	0.05	100 000	RAC BOND CO 5.250% 21-04/11/2027	GBP	132 036	0.03
100 000	ILIAD 0.750% 21-11/02/2024	EUR	112 535	0.02	200 000	SSE PLC 0.875% 17-06/09/2025	EUR	232 482	0.05
100 000	ILIAD HOLDING 5.125% 21-15/10/2026	EUR	118 586	0.02	400 000	SSE PLC 1.375% 18-04/09/2027	EUR	479 074	0.10
100 000	JCDECAUX SA 2.000% 20-24/10/2024	EUR	118 870	0.02	100 000	STELLANTIS NV 1.250% 21-20/06/2033	EUR	110 581	0.02
100 000	JCDECAUX SA 2.625% 20-24/04/2028	EUR	124 620	0.03	200 000	TESCO CORP TREAS 0.375% 21-27/07/2029	EUR	218 048	0.05
200 000	LA BANQUE POSTAL 0.750% 21-23/06/2031	EUR	221 999	0.05	200 000	TESCO CORP TREAS 0.875% 19-29/05/2026	EUR	231 222	0.05
300 000	LA BANQUE POSTAL 1.375% 19-24/04/2029	EUR	357 583	0.07	100 000	TITAN GLOBAL FIN 2.750% 20-09/07/2027	EUR	117 922	0.02
100 000	LA MONDIALE 0.750% 20-20/04/2026	EUR	113 524	0.02	153 000	VMED O2 UK FIN 3.250% 20-31/01/2031	EUR	172 313	0.04
100 000	LA POSTE 1.450% 18-30/11/2028	EUR	121 823	0.03	700 000	VODAFONE GROUP 0.900% 19-24/11/2026	EUR	821 825	0.17
400 000	LEGRAND SA 0.375% 21-06/10/2031	EUR	450 865	0.09	500 000	VODAFONE GROUP 4.375% 13-19/02/2043	USD	583 777	0.12
100 000	MERCIALYS 1.800% 18-27/02/2026	EUR	117 695	0.02	2 000 000	VODAFONE GROUP 4.375% 18-30/05/2028	USD	2 251 184	0.47
300 000	ORANGE 0.000% 21-29/06/2026	EUR	338 268	0.07	536 000	WESTPAC SEC NZ 0.427% 21-14/12/2026	EUR	608 483	0.13
200 000	ORANGE 0.625% 21-16/12/2033	EUR	221 208	0.05	186 000	YORKSHIRE BLD SOC 0.500% 21-01/07/2028	EUR	209 741	0.04
100 000	ORPEA 2.000% 21-01/04/2028	EUR	113 391	0.02		<i>Italy</i>		<i>14 688 935</i>	<i>3.05</i>
118 000	PAPREC HOLDING 3.500% 21-01/07/2028	EUR	135 890	0.03	109 000	A2A SPA 1.000% 19-16/07/2029	EUR	127 312	0.03
500 000	PEUGEOT 1.125% 19-18/09/2029	EUR	573 021	0.12	200 000	A2A SPA 1.000% 21-02/11/2033	EUR	225 344	0.05
400 000	PEUGEOT 2.000% 17-23/03/2024	EUR	473 544	0.10	419 000	ACEA SPA 0.000% 21-28/09/2025	EUR	473 820	0.10
2 600 000	PEUGEOT 2.000% 18-20/03/2025	EUR	3 106 716	0.65	336 000	ACEA SPA 0.250% 21-28/07/2030	EUR	366 494	0.08
400 000	PEUGEOT 2.375% 16-14/04/2023	EUR	469 035	0.10	600 000	AEROPORTI ROMA 1.625% 20-02/02/2029	EUR	701 470	0.15
400 000	PEUGEOT 2.750% 20-15/05/2026	EUR	496 546	0.10	100 000	AEROPORTI ROMA 1.750% 21-30/07/2031	EUR	115 896	0.02
100 000	RCI BANQUE 1.375% 17-08/03/2024	EUR	116 380	0.02	100 000	ALMAVIVA 4.875% 21-30/10/2026	EUR	113 683	0.02
200 000	RENAULT 1.000% 17-08/03/2023	EUR	228 881	0.05	292 000	ASSICURAZIONI 1.713% 21-30/06/2032	EUR	327 256	0.07
200 000	RENAULT 1.000% 18-18/04/2024	EUR	226 829	0.05	1 100 000	ASSICURAZIONI 2.124% 19-01/10/2030	EUR	1 309 348	0.27
100 000	RENAULT 1.250% 19-24/06/2025	EUR	111 616	0.02	260 000	ASSICURAZIONI 2.429% 20-14/07/2031	EUR	313 396	0.07
300 000	RENAULT 2.375% 20-25/05/2026	EUR	343 591	0.07	272 000	AUTOSTRADA TORIN 1.000% 21-25/11/2026	EUR	309 986	0.06
100 000	RENAULT 2.500% 21-01/04/2028	EUR	113 050	0.02	565 000	ENI SPA 0.375% 21-14/06/2028	EUR	636 155	0.13
169 000	REXEL SA 2.125% 21-15/06/2028	EUR	193 795	0.04	181 000	ERG SPA 0.875% 21-15/09/2031	EUR	202 604	0.04
100 000	REXEL SA 2.125% 21-15/12/2028	EUR	114 349	0.02	100 000	FERROVIE DEL 0.375% 21-25/03/2028	EUR	113 256	0.02
200 000	SOCIETE FONCIERE 0.500% 21-21/04/2028	EUR	224 174	0.05	300 000	HERA SPA 0.875% 19-05/07/2027	EUR	347 818	0.07
100 000	SOCIETE GENERALE 2.625% 15-27/02/2025	EUR	121 546	0.03	152 000	HERA SPA 1.000% 21-25/04/2034	EUR	172 382	0.04
800 000	UNIBAIL-RODAMCO 1.000% 15-14/03/2025	EUR	931 766	0.19	250 000	INTESA SANPAOLO 0.625% 21-24/02/2026	EUR	282 167	0.06
300 000	VALEO SA 1.000% 21-03/08/2028	EUR	333 207	0.07	1 200 000	INTESA SANPAOLO 0.750% 19-04/12/2024	EUR	1 386 381	0.29
	<i>United Kingdom</i>		<i>19 071 886</i>	<i>3.98</i>					
3 000 000	ANGLO AMERICAN 2.625% 20-10/09/2030	USD	2 944 802	0.62					
3 000 000	APTIV PLC 3.100% 21-01/12/2051	USD	2 862 700	0.60					
100 000	BG ENERGY CAP 2.250% 14-21/11/2029	EUR	126 213	0.03					

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Sustainable Global Corporate Bond

Securities portfolio at 31/12/2021

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
1 039 000	INTESA SANPAOLO 0.750% 21-16/03/2028	EUR	1 178 007	0.24	300 000	BERLIN HYP AG 1.125% 17-25/10/2027	EUR	355 083	0.07
100 000	INTESA SANPAOLO 1.000% 19-19/11/2026	EUR	115 590	0.02	300 000	BERLIN HYP AG 1.500% 18-18/04/2028	EUR	361 475	0.08
200 000	INTESA SANPAOLO 2.925% 20-14/10/2030	EUR	236 503	0.05	1 000 000	COMMERZBANK AG 1.250% 18-23/10/2023	EUR	1 161 750	0.24
100 000	ITALGAS SPA 0.000% 21-16/02/2028	EUR	109 869	0.02	1 176 000	DEUTSCHE KREDIT 0.010% 21-23/02/2026	EUR	1 327 405	0.28
405 000	MEDIOBANCA SPA 1.000% 20-08/09/2027	EUR	467 715	0.10	208 000	DEUTSCHE POST AG 0.375% 20-20/05/2026	EUR	239 140	0.05
700 000	SNAM 0.000% 20-07/12/2028	EUR	764 766	0.16	400 000	DEUTSCHE WOHNEN 0.500% 21-07/04/2031	EUR	451 776	0.09
237 000	SNAM 0.625% 21-30/06/2031	EUR	265 638	0.06	200 000	DT LUFTHANSA AG 1.625% 21-16/11/2023	EUR	226 771	0.05
300 000	SNAM 0.750% 20-17/06/2030	EUR	342 519	0.07	100 000	DT LUFTHANSA AG 2.000% 21-14/07/2024	EUR	112 826	0.02
900 000	TELECOM ITALIA 1.625% 21-18/01/2029	EUR	935 700	0.19	100 000	DT LUFTHANSA AG 2.875% 21-16/05/2027	EUR	111 335	0.02
510 000	TERNA S.P.A. 1.000% 18-23/07/2023	EUR	590 440	0.12	300 000	E.ON SE 0.000% 19-28/08/2024	EUR	341 956	0.07
100 000	TERNA SPA 0.375% 21-23/06/2029	EUR	112 119	0.02	400 000	E.ON SE 0.350% 19-28/02/2030	EUR	450 424	0.09
400 000	TERNA SPA 1.000% 19-10/04/2026	EUR	468 809	0.10	320 000	E.ON SE 0.375% 20-29/09/2027	EUR	366 110	0.08
100 000	UNICREDIT SPA 0.500% 19-09/04/2025	EUR	114 276	0.02	359 000	E.ON SE 0.600% 21-01/10/2032	EUR	406 950	0.08
200 000	UNICREDIT SPA 0.850% 21-19/01/2031	EUR	220 237	0.05	143 000	E.ON SE 0.875% 20-20/08/2031	EUR	167 444	0.03
400 000	UNIONE DI BANCHE 1.500% 19-10/04/2024	EUR	469 194	0.10	69 000	E.ON SE 1.000% 20-07/10/2025	EUR	80 953	0.02
500 000	UNIPOL GRUPPO 3.250% 20-23/09/2030	EUR	644 960	0.13	100 000	EUROGRID GMBH 1.113% 20-15/05/2032	EUR	117 927	0.02
100 000	UNIPOL GRUPPO 3.500% 17-29/11/2027	EUR	127 825	0.03	100 000	HAPAG-LLOYD AG 2.500% 21-15/04/2028	EUR	117 807	0.02
	<i>Spain</i>		<i>14 320 561</i>	<i>2.98</i>	236 000	HOCHTIEF AKTIENG 0.625% 21-26/04/2029	EUR	260 289	0.05
400 000	ACS SERVICIOS CO 1.875% 18-20/04/2026	EUR	477 331	0.10	100 000	INFINEON TECH 1.625% 20-24/06/2029	EUR	120 919	0.03
100 000	AMADEUS IT GROUP 1.875% 20-24/09/2028	EUR	120 656	0.03	100 000	LB BADEN-WUERT 0.250% 21-21/07/2028	EUR	111 505	0.02
300 000	BANCO BILBAO VIZCAYA ARGENTARIA 1.000% 19-21/06/2026	EUR	349 322	0.07	200 000	LB BADEN-WUERT 0.375% 19-24/05/2024	EUR	229 608	0.05
700 000	BANCO BILBAO VIZCAYA ARGENTARIACAYA ARGENTARIA 1.375% 18-14/05/2025	EUR	825 265	0.17	200 000	LB BADEN-WUERT 0.375% 19-29/07/2026	EUR	228 650	0.05
400 000	BANCO SANTANDER 0.300% 19-04/10/2026	EUR	454 645	0.09	200 000	LB BADEN-WUERT 0.375% 21-21/02/2031	EUR	220 230	0.05
800 000	BANCO SANTANDER 1.125% 20-23/06/2027	EUR	934 294	0.19	200 000	LEG IMMOBILIEN SE 0.750% 21-30/06/2031	EUR	222 083	0.05
200 000	BANCO SANTANDER 1.625% 20-22/10/2030	EUR	229 273	0.05	100 000	VOLKSWAGEN FIN 0.125% 21-12/02/2027	EUR	111 159	0.02
1 100 000	BANKINTER SA 0.625% 20-06/10/2027	EUR	1 246 093	0.26	2 000 000	VOLKSWAGEN LEAS 1.500% 19-19/06/2026	EUR	2 378 676	0.49
400 000	CELLNEX FINANCE 0.750% 21-15/11/2026	EUR	446 145	0.09	100 000	VONOVIA SE 0.625% 21-24/03/2031	EUR	111 762	0.02
300 000	CELLNEX FINANCE 1.000% 21-15/09/2027	EUR	330 115	0.07	100 000	VONOVIA SE 0.750% 21-01/09/2032	EUR	109 816	0.02
500 000	CELLNEX FINANCE 2.000% 21-15/09/2032	EUR	546 339	0.11		<i>Japan</i>		<i>9 696 896</i>	<i>2.05</i>
100 000	CELLNEX TELECOM 1.750% 20-23/10/2030	EUR	109 237	0.02	400 000	mitsubishi UFJ FINANCE 0.848% 19-19/07/2029	EUR	462 195	0.10
100 000	IBERDROLA FIN SA 0.875% 20-16/06/2025	EUR	116 871	0.02	118 000	mitsubishi UFJ FINANCE 0.980% 18-09/10/2023	EUR	136 868	0.03
700 000	IBERDROLA FIN SA 1.000% 16-07/03/2024	EUR	813 745	0.17	1 500 000	mitsubishi UFJ FINANCE 2.048% 20-17/07/2030	USD	1 459 107	0.30
400 000	IBERDROLA FIN SA 1.000% 17-07/03/2025	EUR	468 538	0.10	157 000	MIZUHO FINANCIAL 0.214% 20-07/10/2025	EUR	178 299	0.04
200 000	IBERDROLA FIN SA 1.250% 17-13/09/2027	EUR	241 341	0.05	325 000	MIZUHO FINANCIAL 0.956% 17-16/10/2024	EUR	378 746	0.08
200 000	IBERDROLA FIN SA 1.250% 18-28/10/2026	EUR	239 442	0.05	200 000	NIDEC CORP 0.046% 21-30/03/2026	EUR	225 724	0.05
100 000	INMOBILIARIA COL 0.750% 21-22/06/2029	EUR	111 359	0.02	200 000	NTT FINANCE 0.010% 21-03/03/2025	EUR	226 815	0.05
200 000	INMOBILIARIA COL 1.350% 20-14/10/2028	EUR	234 153	0.05	582 000	NTT FINANCE 0.082% 21-13/12/2025	EUR	659 875	0.14
300 000	INMOBILIARIA COLONIAL 2.000% 18-17/04/2026	EUR	361 346	0.08	822 000	SUMITOMO MITSUI 0.465% 19-30/05/2024	EUR	945 943	0.20
300 000	MERLIN PROPRIETIE 1.375% 21-01/06/2030	EUR	335 909	0.07	700 000	SUMITOMO MITSUI 0.934% 17-11/10/2024	EUR	815 869	0.17
200 000	RED ELECTRICA FI 0.375% 20-24/07/2028	EUR	229 897	0.05	200 000	TAKEDA PHARM 0.750% 20-09/07/2027	EUR	231 439	0.05
500 000	RED ELECTRICA FI 0.500% 21-24/05/2033	EUR	564 153	0.12	400 000	TAKEDA PHARM 1.000% 20-09/07/2029	EUR	465 273	0.10
3 900 000	TELEFONICA EMIS 1.069% 19-05/02/2024	EUR	4 535 092	0.95	3 600 000	TAKEDA PHARM 2.050% 20-31/03/2030	USD	3 510 743	0.74
	<i>Germany</i>		<i>12 880 549</i>	<i>2.65</i>		<i>Luxembourg</i>		<i>8 154 973</i>	<i>1.67</i>
600 000	ADIDAS AG 0.000% 20-05/10/2028	EUR	675 137	0.14	200 000	AROUNDTOWN SA 0.375% 21-15/04/2027	EUR	222 021	0.05
500 000	BAYERISCHE LNDKB 0.125% 21-10/02/2028	EUR	557 605	0.12	100 000	BECTON DICKINSON 0.632% 19-04/06/2023	EUR	114 778	0.02
100 000	BERLIN HYP AG 0.375% 21-21/04/2031	EUR	112 566	0.02	100 000	BECTON DICKINSON 1.208% 19-04/06/2026	EUR	117 520	0.02
300 000	BERLIN HYP AG 0.500% 16-26/09/2023	EUR	344 956	0.07	1 600 000	CNH IND FIN 0.000% 20-01/04/2024	EUR	1 814 423	0.38
600 000	BERLIN HYP AG 0.500% 19-05/11/2029	EUR	688 456	0.14	300 000	CNH IND FIN 1.625% 19-03/07/2029	EUR	357 444	0.07
					385 000	CNH IND FIN 1.750% 19-25/03/2027	EUR	460 999	0.10

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Sustainable Global Corporate Bond

Securities portfolio at 31/12/2021

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
100 000	CNH IND FIN 1.875% 18-19/01/2026	EUR	119 409	0.02					
100 000	CNH INDUSTRIAL FIN 1.750% 17-12/09/2025	EUR	118 951	0.02					
300 000	CPI PROPERTY GRO 1.625% 19-23/04/2027	EUR	346 981	0.07					
198 000	EUROFINS SCIEN 2.125% 17-25/07/2024	EUR	235 446	0.05					
1 300 000	INGERSOLL-RAND 3.800% 19-21/03/2029	USD	1 417 965	0.29					
100 000	KLEOPATRA FINCO 4.250% 21-01/03/2026	EUR	109 581	0.02					
224 000	LOGICOR FIN 0.875% 21-14/01/2031	EUR	241 640	0.05					
300 000	LOGICOR FIN 3.250% 18-13/11/2028	EUR	387 006	0.08					
100 000	MEDTRONIC GLOBAL 0.000% 20-15/10/2025	EUR	113 248	0.02					
100 000	MEDTRONIC GLOBAL 0.375% 20-15/10/2028	EUR	113 550	0.02					
100 000	MEDTRONIC GLOBAL 1.125% 19-07/03/2027	EUR	118 525	0.02					
100 000	MEDTRONIC GLOBAL 1.375% 20-15/10/2040	EUR	113 232	0.02					
91 000	NESTLE FINANCE INTERNATIONAL 0.000% 20-03/12/2025	EUR	103 258	0.02					
300 000	NESTLE FINANCE INTERNATIONAL 0.000% 21-14/06/2026	EUR	339 799	0.07					
198 000	NESTLE FINANCE INTERNATIONAL 0.125% 20-12/11/2027	EUR	224 425	0.05					
100 000	NESTLE FINANCE INTERNATIONAL 0.375% 20-12/05/2032	EUR	111 316	0.02					
200 000	PROLOGIS INTERNATIONAL II 0.750% 21-23/03/2033	EUR	216 828	0.05					
200 000	PROLOGIS INTERNATIONAL II 0.875% 19-09/07/2029	EUR	230 197	0.05					
146 000	PROLOGIS INTERNATIONAL II 1.625% 20-17/06/2032	EUR	173 409	0.04					
200 000	WHIRLPOOL FIN 1.100% 17-09/11/2027	EUR	233 022	0.05					
	Sweden		3 996 405	0.83					
100 000	ERICSSON LM 1.000% 21-26/05/2029	EUR	110 800	0.02					
100 000	HOIST FINANCE AB 3.375% 20-27/11/2024	EUR	118 690	0.02					
600 000	MOLNLYCKE HLD 0.625% 20-15/01/2031	EUR	656 025	0.14					
106 000	MOLNLYCKE HLD 0.875% 19-05/09/2029	EUR	120 480	0.03					
500 000	MOLNLYCKE HLD 1.750% 15-28/02/2024	EUR	588 985	0.12					
100 000	SBAB BANK AB 0.500% 20-13/05/2025	EUR	115 605	0.02					
378 000	SKF AB 0.250% 21-15/02/2031	EUR	408 054	0.08					
300 000	SKF AB 0.875% 19-15/11/2029	EUR	348 695	0.07					
500 000	SVENSKA HANDELSBANKEN 0.010% 20-02/12/202	EUR	554 175	0.12					
262 000	VATTENFALL AB 0.125% 21-12/02/2029	EUR	289 956	0.06					
100 000	VOLVO CAR AB 2.500% 20-07/10/2027	EUR	122 427	0.03					
197 000	VOLVO TREAS AB 0.000% 21-09/05/2024	EUR	224 236	0.05					
300 000	VOLVO TREAS AB 0.000% 21-18/05/2026	EUR	338 277	0.07					
	Norway		2 395 607	0.50					
600 000	SPAREBANK 1 OEST 0.125% 21-03/03/2028	EUR	668 091	0.14					
440 000	SPAREBANK 1 SMN 0.010% 21-18/02/2028	EUR	484 782	0.10					
500 000	SPAREBANK 1 SMN 0.125% 19-11/09/2026	EUR	564 243	0.12					
600 000	SPAREBANK 1 SR 0.250% 21-09/11/2026	EUR	678 491	0.14					
	Canada		1 779 197	0.37					
100 000	BANK NOVA SCOTIA 0.250% 21-01/11/2028	EUR	111 034	0.02					
600 000	BROOKFIELD FIN 4.250% 16-02/06/2026	USD	659 042	0.14					
600 000	ROYAL BANK OF CANADA 4.650% 16-27/01/2026	USD	665 622	0.14					
300 000	ROYAL BK CANADA 0.250% 19-02/05/2024	EUR	343 499	0.07					
	Finland		1 590 169	0.33					
168 000	CASTELLUM HELSIN 0.875% 21-17/09/2029	EUR	184 216	0.04					
100 000	NESTE 0.750% 21-25/03/2028	EUR	112 882	0.02					
268 000	NOKIA OYJ 2.000% 19-11/03/2026	EUR	318 203	0.07					
100 000	NORDEA BANK 0.375% 19-28/05/2026	EUR	115 191	0.02					
200 000	NORDEA BANK ABP 0.500% 21-02/11/2028	EUR	226 064	0.05					
100 000	NORDEA BANK ABP 0.500% 21-19/03/2031	EUR	112 870	0.02					
200 000	OP CORPORATE BK 0.375% 19-26/02/2024	EUR	229 984	0.05					
263 000	UPM-KYMMENE OYJ 0.500% 21-22/03/2031	EUR	290 759	0.06					
	Ireland		1 254 337	0.25					
100 000	CCEP FINANCE IRE 0.000% 21-06/09/2025	EUR	112 738	0.02					
300 000	HAMMERSON IRLND 1.750% 21-03/06/2027	EUR	334 947	0.07					
400 000	SMURFIT KAPPA 0.500% 21-22/09/2029	EUR	446 693	0.09					
100 000	SMURFIT KAPPA 1.000% 21-22/09/2033	EUR	111 529	0.02					
200 000	SMURFIT KAPPA AQ 2.875% 18-15/01/2026	EUR	248 430	0.05					
	Australia		1 230 170	0.25					
300 000	NATIONAL AUSTRALIA BANK 0.350% 17-07/09/2022	EUR	343 068	0.07					
167 000	NATIONAL AUSTRALIA BANK 0.625% 18-30/08/2023	EUR	192 614	0.04					
600 000	WESTPAC BANKING 0.625% 17-22/11/2024	EUR	694 488	0.14					
	Belgium		906 965	0.19					
200 000	BELFIUS BANK SA 0.375% 21-08/06/2027	EUR	225 820	0.05					
400 000	KBC GROUP NV 0.875% 18-27/06/2023	EUR	462 336	0.10					
100 000	ONTEX GROUP 3.500% 21-15/07/2026	EUR	108 051	0.02					
100 000	PROXIMUS SADP 0.750% 21-17/11/2036	EUR	110 758	0.02					
	Austria		896 515	0.18					
600 000	ERSTE GROUP 0.125% 21-17/05/2028	EUR	666 623	0.14					
100 000	SAPPI PAPIER HOL 3.625% 21-15/03/2028	EUR	115 113	0.02					
100 000	VERBUND AG 0.900% 21-01/04/2041	EUR	114 779	0.02					
	Liechtenstein		645 333	0.13					
584 000	SWISS LIFE FIN I 0.500% 21-15/09/2031	EUR	645 333	0.13					
	Cyprus		443 341	0.09					
400 000	AROUNDTOWN SA 0.000% 20-16/07/2026	EUR	443 341	0.09					
	Denmark		253 620	0.05					
207 000	ORSTED A/S 1.500% 17-26/11/2029	EUR	253 620	0.05					
	Portugal		116 104	0.02					
100 000	CAIXA GERAL DEPO 1.250% 19-25/11/2024	EUR	116 104	0.02					
	Greece		113 521	0.02					
100 000	MYTILINEOS SA 2.250% 21-30/10/2026	EUR	113 521	0.02					
	Mexico		109 603	0.02					
100 000	NEMAK SAB DE CV 2.250% 21-20/07/2028	EUR	109 603	0.02					
	Floating rate bonds		99 587 878	20.65					
	United States of America		26 324 228	5.49					
1 000 000	ALLSTATE CORP 13-15/08/2053 FRN	USD	1 041 294	0.22					
100 000	AT&T INC 18-05/09/2023 FRN	EUR	115 873	0.02					
600 000	AT&T INC 20-31/12/2060 FRN	EUR	682 736	0.14					
400 000	BANK OF AMERICA CORP 18-25/04/2028 FRN	EUR	479 870	0.10					
1 000 000	BANK OF AMERICA CORP 19-15/03/2050 FRN	USD	1 240 836	0.26					
1 000 000	BANK OF AMERICA CORP 20-24/10/2031 FRN	USD	958 655	0.20					

BNP PARIBAS FUNDS Sustainable Global Corporate Bond

Securities portfolio at 31/12/2021

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 CORP 20-24/10/2051 FRN	USD	2 938 229	0.62	300 000	SOCIETE GENERALE 21-17/11/2026 FRN	EUR	338 643	0.07	
1 000 000	BANK OF AMERICA CORP 20-29/04/2031 FRN	USD	1 011 144	0.21	500 000	SOCIETE GENERALE 21-30/06/2031 FRN	EUR	566 726	0.12	
102 000	BANK OF AMERICA CORP 20-31/03/2029 FRN	EUR	136 699	0.03	100 000	SOGECAP SA 14-29/12/2049 FRN	EUR	126 529	0.03	
100 000	BANK OF AMERICA CORP 21-22/03/2031 FRN	EUR	111 941	0.02	100 000	SOLVAY FIN 15-29/06/2049 FRN	EUR	125 083	0.03	
1 000 000	BANK OF AMERICA CORP 21-22/04/2032 FRN	USD	1 012 869	0.21	300 000	TOTAL SA 16-29/12/2049 FRN	EUR	345 161	0.07	
20 000	CITIGROUP INC 05-25/02/2030 SR	EUR	25 473	0.01	200 000	TOTAL SA 16-29/12/2049 FRN	EUR	247 375	0.05	
2 250 000	CITIGROUP INC 20-03/06/2031 FRN	USD	2 266 481	0.47	100 000	TOTAL SA 16-29/12/2049 FRN	EUR	116 755	0.02	
300 000	CITIGROUP INC 20-06/07/2026 FRN	EUR	352 360	0.07	100 000	TOTAL SA 19-31/12/2049 FRN	EUR	115 908	0.02	
3 000 000	CITIGROUP INC 20-29/01/2031 FRN	USD	3 047 902	0.64	300 000	TOTAL SE 20-31/12/2060 FRN	EUR	335 925	0.07	
2 000 000	HP ENTERPRISE 16-15/10/2025 FRN	USD	2 219 421	0.46	459 000	TOTAL SE 21-31/12/2061 FRN	EUR	517 329	0.11	
200 000	METLIFE INC 06-15/12/2066 FRN	USD	246 592	0.05	100 000	TOTAL SE 21-31/12/2061 FRN	EUR	109 480	0.02	
1 000 000	MORGAN STANLEY 19-23/01/2030 FRN	USD	1 137 782	0.24	100 000	UNIBAIL-RODAMCO 18-31/12/2049 FRN	EUR	112 230	0.02	
340 000	MORGAN STANLEY 20-26/10/2029 FRN	EUR	379 364	0.08	<i>The Netherlands</i>				14 549 275	3.03
318 000	MORGAN STANLEY 21-07/02/2031 FRN	EUR	349 807	0.07	1 100 000	ABERTIS FINANCE 20-31/12/2060 FRN	EUR	1 274 419	0.26	
1 500 000	MORGAN STANLEY 21-25/01/2052 FRN	USD	1 469 114	0.31	500 000	ABERTIS FINANCE 21-31/12/2061 FRN	EUR	556 162	0.12	
1 000 000	MORGAN STANLEY 21-28/04/2032 FRN	USD	955 282	0.20	200 000	ABN AMRO BANK NV 20-31/12/2060 FRN	EUR	243 571	0.05	
355 000	MORGAN STANLEY 21-29/04/2033 FRN	EUR	403 600	0.08	359 000	ADECCO INTERNATIONAL FINANCIAL SERVICES 21-21/03/2082 FRN	EUR	402 047	0.08	
694 000	MORGAN STANLEY 21-29/10/2027 FRN	EUR	783 968	0.16	100 000	ARGENTUM NET 19-19/02/2049 FRN	EUR	124 344	0.03	
3 000 000	TRUIST FINANCIAL 21-07/06/2029 FRN	USD	2 956 936	0.62	100 000	ASR NEDERLAND NV 15-29/09/2045 FRN	EUR	131 521	0.03	
<i>France</i>			15 937 511	3.29	114 000	ASR NEDERLAND NV 19-02/05/2049 FRN	EUR	142 732	0.03	
300 000	ARKEMA 20-31/12/2060 FRN	EUR	341 571	0.07	100 000	FERROVIAL NL 17-31/12/2049 FRN	EUR	113 332	0.02	
100 000	AXA SA 16-06/07/2047 FRN	EUR	127 283	0.03	500 000	IBERDROLA INTERNATIONAL 17-31/12/2049 FRN	EUR	579 587	0.12	
1 159 000	AXA SA 21-07/10/2041 FRN	EUR	1 286 376	0.27	300 000	IBERDROLA INTERNATIONAL 18-31/12/2049 FRN	EUR	357 502	0.07	
100 000	BNP PARIBAS 14-31/12/2049 FRN	EUR	127 013	0.03	400 000	IBERDROLA INTERNATIONAL 19-31/12/2049 FRN	EUR	487 817	0.10	
300 000	BNP PARIBAS 19-04/06/2026 FRN	EUR	343 988	0.07	500 000	IBERDROLA INTERNATIONAL 21-31/12/2061 FRN	EUR	564 136	0.12	
200 000	BNP PARIBAS 19-31/12/2049 FRN	USD	215 506	0.04	500 000	IBERDROLA INTERNATIONAL 21-31/12/2061 FRN	EUR	568 650	0.12	
900 000	BNP PARIBAS 20-14/10/2027 FRN	EUR	1 015 402	0.21	200 000	ING GROEP NV 20-26/05/2031 FRN	EUR	237 964	0.05	
200 000	BNP PARIBAS 21-30/05/2028 FRN	EUR	225 803	0.05	200 000	ING GROEP NV 21-07/12/2028 FRN	GBP	260 253	0.05	
1 000 000	BNP PARIBAS 21-31/08/2033 FRN	EUR	1 108 094	0.23	600 000	ING GROEP NV 21-09/06/2032 FRN	EUR	676 712	0.14	
600 000	BPCE 21-13/01/2042 FRN	EUR	676 624	0.14	800 000	ING GROEP NV 21-16/11/2032 FRN	EUR	901 278	0.19	
500 000	CNP ASSURANCES 19-27/07/2050 FRN	EUR	587 534	0.12	300 000	ING GROEP NV 21-29/09/2028 FRN	EUR	335 174	0.07	
200 000	CRED AGRICOLE SA 19-31/12/2049 FRN	USD	218 574	0.05	200 000	ING GROEP NV 21-29/11/2025 FRN	EUR	227 181	0.05	
400 000	CRED AGRICOLE SA 20-05/06/2030 FRN	EUR	468 274	0.10	200 000	NN GROUP NV 17-13/01/2048 FRN	EUR	265 589	0.06	
200 000	CRED AGRICOLE SA 20-31/12/2060 FRN	EUR	246 568	0.05	300 000	REPSOL INTERNATIONAL FIN 20-31/12/2060 FRN	EUR	360 129	0.07	
100 000	CREDIT AGRICOLE ASSURANCES 15-29/01/2049 FRN	EUR	124 617	0.03	200 000	REPSOL INTERNATIONAL FIN 21-31/12/2061 FRN	EUR	226 705	0.05	
100 000	CREDIT AGRICOLE ASSURANCES 18-29/01/2048 FRN	EUR	121 125	0.03	700 000	REPSOL INTERNATIONAL FINANCE 15-25/03/2075 FRN	EUR	853 010	0.18	
100 000	CREDIT AGRICOLE SA 21-21/09/2029 FRN	EUR	112 091	0.02	100 000	STEDIN HOLDING 21-31/12/2061 FRN	EUR	114 140	0.02	
100 000	DANONE 17-31/12/2049 FRN	EUR	115 266	0.02	600 000	TELEFONICA EUROP 20-31/12/2060 FRN	EUR	686 152	0.14	
400 000	DANONE 21-31/12/2061 FRN	EUR	454 720	0.09	700 000	TELEFONICA EUROP 21-31/12/2061 FRN	EUR	757 957	0.16	
400 000	ELEC DE FRANCE 21-31/12/2061 FRN	EUR	456 893	0.09	300 000	TELEFONICA EUROP 21-31/12/2061 FRN	EUR	338 596	0.07	
100 000	GACM 21-21/04/2042 FRN	EUR	113 576	0.02	400 000	TENNET HLD BV 17-31/12/2049 FRN	EUR	475 161	0.10	
200 000	LA BANQUE POSTAL 21-31/12/2061 FRN	EUR	212 806	0.04	300 000	TENNET HLD BV 20-22/10/2168 FRN	EUR	353 653	0.07	
200 000	ORANGE 14-29/10/2049 FRN	EUR	266 567	0.06	100 000	VOLKSBANK NV 20-22/10/2030 FRN	EUR	117 741	0.02	
500 000	ORANGE 14-29/12/2049 FRN	EUR	623 066	0.13	500 000	VOLKSWAGEN INTERNATION FN 17-31/12/2049 FRN	EUR	615 769	0.13	
100 000	ORANGE 19-31/12/2049 FRN	EUR	118 345	0.02	200 000	VOLKSWAGEN INTFN 15-29/12/2049 FRN	EUR	244 324	0.05	
100 000	ORANGE 20-15/10/2169 FRN	EUR	115 131	0.02	300 000	VOLKSWAGEN INTFN 20-31/12/2060 FRN	EUR	362 923	0.08	
300 000	ORANGE 21-31/12/2061 FRN	EUR	335 170	0.07	300 000	VOLKSWAGEN INTFN 20-31/12/2060 FRN	EUR	370 127	0.08	
200 000	SCOR SE 18-31/12/2049 FRN	USD	208 523	0.04	300 000	VOLKSWAGEN INTFN 20-31/12/2060 FRN	EUR	370 127	0.08	
100 000	SCOR SE 20-17/09/2051 FRN	EUR	111 678	0.02	200 000	WINTERSHALL FIN 21-20/07/2169 FRN	EUR	222 917	0.05	
1 800 000	SOCIETE GENERALE 20-22/09/2028 FRN	EUR	2 062 103	0.43						
100 000	SOCIETE GENERALE 20-24/11/2030 FRN	EUR	113 555	0.02						
200 000	SOCIETE GENERALE 21-02/12/2027 FRN	EUR	226 525	0.05						

BNP PARIBAS FUNDS Sustainable Global Corporate Bond

Securities portfolio at 31/12/2021

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>8 544 896</i>	<i>1.76</i>					
200 000	BANCO BILBAO VIZCAYA ARGENTARIA 19-31/12/2049 FRN	EUR	243 732	0.05	250 000	UNICREDIT SPA 19-03/07/2025 FRN	EUR	291 942	0.06
100 000	BANCO BILBAO VIZCAYA ARGENTARIA 20-16/01/2030 FRN	EUR	113 550	0.02	200 000	UNICREDIT SPA 19-31/12/2049 FRN	EUR	266 794	0.06
200 000	BANCO BILBAO VIZCAYA ARGENTARIA 20-31/12/2060 FRN	EUR	252 857	0.05	200 000	UNICREDIT SPA 20-15/01/2032 FRN	EUR	231 950	0.05
300 000	BANCO SABADELL 20-11/03/2027 FRN	EUR	347 098	0.07	600 000	UNICREDIT SPA 20-16/06/2026 FRN	EUR	699 009	0.15
300 000	BANCO SABADELL 21-16/06/2028 FRN	EUR	328 393	0.07	250 000	UNICREDIT SPA 20-20/01/2026 FRN	EUR	288 630	0.06
200 000	BANCO SABADELL 21-31/12/2061 FRN	EUR	228 282	0.05	250 000	UNICREDIT SPA 20-22/07/2027 FRN	EUR	299 666	0.06
200 000	BANCO SANTANDER 20-31/12/2060 FRN	EUR	233 967	0.05	456 000	UNICREDIT SPA 21-05/07/2029 FRN	EUR	517 387	0.11
600 000	BANCO SANTANDER 21-24/06/2029 FRN	EUR	674 435	0.14	200 000	UNICREDIT SPA 21-31/12/2061 FRN	EUR	230 312	0.05
200 000	BANCO SANTANDER 21-31/12/2061 FRN	EUR	211 146	0.04	200 000	UNIPOLSAI ASSICU 20-31/12/2060 FRN	EUR	258 032	0.05
200 000	BANKINTER SA 21-23/12/2032 FRN	EUR	225 131	0.05		<i>Portugal</i>		<i>4 059 750</i>	<i>0.84</i>
600 000	CAIXABANK 20-10/07/2026 FRN	EUR	692 693	0.14	100 000	CAIXA GERAL DEPO 18-28/06/2028 FRN	EUR	122 044	0.03
1 000 000	CAIXABANK 20-18/11/2026 FRN	EUR	1 130 519	0.23	400 000	CAIXA GERAL DEPO 21-21/09/2027 FRN	EUR	446 658	0.09
1 200 000	CAIXABANK 21-09/02/2029 FRN	EUR	1 334 485	0.28	600 000	EDP SA 19-30/04/2079 FRN	EUR	728 308	0.15
1 300 000	CAIXABANK 21-18/06/2031 FRN	EUR	1 478 746	0.31	200 000	EDP SA 20-20/07/2080 FRN	EUR	225 481	0.05
100 000	CAIXABANK 21-26/05/2028 FRN	EUR	113 331	0.02	700 000	EDP SA 21-02/08/2081 FRN	EUR	787 463	0.16
600 000	IBERDROLA FIN SA 21-31/12/2061 FRN	EUR	678 478	0.14	1 400 000	EDP SA 21-14/03/2082 FRN	EUR	1 533 701	0.32
200 000	MAPFRE 17-31/03/2047 FRN	EUR	258 053	0.05	200 000	EDP SA 21-14/03/2082 FRN	EUR	216 095	0.04
	<i>Germany</i>		<i>7 377 023</i>	<i>1.51</i>		<i>United Kingdom</i>		<i>3 141 451</i>	<i>0.63</i>
200 000	ALLIANZ SE 20-30/04/2169 FRN	EUR	225 558	0.05	100 000	BARCLAYS BANK PLC 17-07/02/2028 FRN	EUR	115 769	0.02
400 000	ALLIANZ SE 21-31/12/2061 FRN	EUR	445 929	0.09	100 000	BARCLAYS BANK PLC 21-09/08/2029 FRN	EUR	110 993	0.02
100 000	BAYERISCHE LNDKB 21-23/09/2031 FRN	EUR	113 036	0.02	300 000	BARCLAYS BANK PLC 21-22/03/2031 FRN	EUR	340 422	0.07
100 000	COMMERZBANK AG 20-05/12/2030 FRN	EUR	123 795	0.03	600 000	BP CAPITAL PLC 20-22/06/2169 FRN	EUR	721 595	0.15
100 000	COMMERZBANK AG 20-24/03/2026 FRN	EUR	115 326	0.02	343 000	NATWEST GROUP 21-14/09/2032 FRN	EUR	383 768	0.08
200 000	COMMERZBANK AG 20-31/12/2060 FRN	EUR	247 641	0.05	100 000	NGG FINANCE 19-05/12/2079 FRN	EUR	114 388	0.02
200 000	COMMERZBANK AG 20-31/12/2060 FRN	EUR	261 627	0.05	100 000	SANTANDER UK GRP 21-13/09/2029 FRN	EUR	111 142	0.02
800 000	COMMERZBANK AG 21-29/12/2031 FRN	EUR	891 440	0.19	179 000	STANDARD CHART 21-17/11/2029 FRN	EUR	202 337	0.04
100 000	DEUTSCHE BOERSE 20-16/06/2047 FRN	EUR	115 970	0.02	100 000	STANDARD CHART 21-23/09/2031 FRN	EUR	113 435	0.02
400 000	ENERGIE BADEN-W 21-31/08/2081 FRN	EUR	443 802	0.09	300 000	VODAFONE GROUP 18-03/01/2079 FRN	EUR	351 688	0.07
300 000	ENERGIE BADEN-WU 19-05/08/2079 FRN	EUR	340 597	0.07	200 000	VODAFONE GROUP 20-27/08/2080 FRN	EUR	229 055	0.05
300 000	ENERGIE BADEN-WU 20-29/06/2080 FRN	EUR	348 377	0.07	300 000	VODAFONE GROUP 20-27/08/2080 FRN	EUR	346 859	0.07
600 000	EVONIK 21-02/09/2081 FRN	EUR	677 516	0.14		<i>Ireland</i>		<i>3 140 409</i>	<i>0.65</i>
100 000	INFINEON TECH 19-01/04/2168 FRN	EUR	117 792	0.02	1 000 000	AIB GROUP PLC 20-30/05/2031 FRN	EUR	1 198 756	0.25
100 000	MERCK 14-12/12/2074 SR	EUR	122 865	0.03	900 000	AIB GROUP PLC 21-17/11/2027 FRN	EUR	1 014 418	0.21
300 000	MERCK 19-25/06/2079 FRN	EUR	349 902	0.07	422 000	BANK OF IRELAND 21-10/05/2027 FRN	EUR	473 248	0.10
300 000	MERCK 20-09/09/2080 FRN	EUR	348 451	0.07	300 000	BANK OF IRELAND 21-11/08/2031 FRN	EUR	337 228	0.07
400 000	MUNICH RE 20-26/05/2041 FRN	EUR	448 349	0.09	100 000	ZURICH FINANCE 20-17/09/2050 FRN	EUR	116 759	0.02
1 400 000	MUNICH RE 21-26/05/2042 FRN	EUR	1 519 201	0.32		<i>Belgium</i>		<i>2 772 703</i>	<i>0.58</i>
100 000	TALANX AG 17-05/12/2047 FRN	EUR	119 849	0.02	400 000	AGEAS 20-24/11/2051 FRN	EUR	452 878	0.09
	<i>Italy</i>		<i>6 662 603</i>	<i>1.39</i>	200 000	KBC GROUP NV 19-31/12/2049 FRN	EUR	241 296	0.05
100 000	BPER BANCA 21-31/03/2027 FRN	EUR	111 351	0.02	700 000	KBC GROUP NV 20-16/06/2027 FRN	EUR	797 035	0.17
200 000	ENEL S.P.A. 18-24/11/2078 FRN	EUR	234 622	0.05	200 000	SOLVAY SA 18-31/12/2049 FRN	EUR	238 895	0.05
100 000	ENEL SPA 19-24/05/2080 FRN	EUR	121 904	0.03	900 000	SOLVAY SA 20-02/09/2169 FRN	EUR	1 042 599	0.22
200 000	ENEL SPA 20-31/12/2060 FRN	EUR	234 557	0.05		<i>Denmark</i>		<i>1 942 829</i>	<i>0.41</i>
300 000	ENEL SPA 21-31/12/2061 FRN	EUR	332 887	0.07	800 000	JYSKE BANK A/S 21-02/09/2026 FRN	EUR	896 767	0.19
100 000	ENEL SPA 21-31/12/2061 FRN	EUR	110 044	0.02	200 000	JYSKE BANK A/S 21-17/02/2028 FRN	EUR	224 398	0.05
900 000	ENI SPA 20-31/12/2060 FRN	EUR	1 071 738	0.22	100 000	NYKREDIT 21-28/07/2031 FRN	EUR	112 540	0.02
200 000	ENI SPA 20-31/12/2060 FRN	EUR	235 459	0.05	400 000	ORSTED A/S 17-24/11/3017 FRN	EUR	471 096	0.10
162 000	ENI SPA 21-31/12/2061 FRN	EUR	183 030	0.04	100 000	ORSTED A/S 19-09/12/3019 FRN	EUR	116 138	0.02
200 000	INTESA SANPAOLO 17-31/12/2049 FRN	EUR	247 267	0.05	109 000	ORSTED A/S 21-18/02/3021 FRN	EUR	121 890	0.03
250 000	INTESA SANPAOLO 20-01/03/2169 FRN	EUR	309 641	0.06		<i>Sweden</i>		<i>1 463 515</i>	<i>0.31</i>
250 000	INTESA SANPAOLO 20-31/12/2060 FRN	EUR	277 284	0.06	199 000	HEIMSTADEN BOSTA 21-13/10/2170 FRN	EUR	224 321	0.05
100 000	POSTE ITALIANE 21-31/12/2061 FRN	EUR	109 097	0.02	500 000	NORDEA BANK AB 21-18/08/2031 FRN	EUR	563 420	0.12
					248 000	SKANDINAVISKA ENSKILDA BANK 21-03/11/2031 FRN	EUR	280 386	0.06
					344 000	TELIA CO AB 20-11/05/2081 FRN	EUR	395 388	0.08

BNP PARIBAS FUNDS Sustainable Global Corporate Bond

Securities portfolio at 31/12/2021

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Austria</i>		<i>1 288 721</i>	<i>0.26</i>
200 000	ERSTE GROUP 20-31/12/2060 FRN	EUR	238 071	0.05
200 000	ERSTE GROUP 21-15/11/2032 FRN	EUR	224 366	0.05
100 000	LENZING AG 20-31/12/2060 FRN	EUR	119 451	0.02
100 000	OMV AG 18-31/12/2049 FRN	EUR	118 789	0.02
200 000	RAIFFEISEN BK IN 20-31/12/2060 FRN	EUR	249 862	0.05
300 000	RAIFFEISEN BK IN 21-17/06/2033 FRN	EUR	338 182	0.07
	<i>Australia</i>		<i>853 085</i>	<i>0.17</i>
100 000	AUSNET SERVICES 21-11/03/2081 FRN	EUR	113 900	0.02
100 000	AUST & NZ BANK 21-05/05/2031 FRN	EUR	111 881	0.02
559 000	WESTPAC BANKING 21-13/05/2031 FRN	EUR	627 304	0.13
	<i>Norway</i>		<i>562 506</i>	<i>0.12</i>
500 000	SPAREBANK 1 SR 21-15/07/2027 FRN	EUR	562 506	0.12
	<i>Poland</i>		<i>336 452</i>	<i>0.07</i>
300 000	MBANK 21-21/09/2027 FRN	EUR	336 452	0.07
	<i>Japan</i>		<i>223 500</i>	<i>0.05</i>
200 000	RAKUTEN GROUP 21-22/04/2170 FRN	EUR	223 500	0.05
	<i>Cyprus</i>		<i>216 981</i>	<i>0.05</i>
200 000	AROUNDTOWN SA 21-31/12/2061 FRN	EUR	216 981	0.05
	<i>Finland</i>		<i>190 440</i>	<i>0.04</i>
200 000	NORDEA BANK ABP 21-31/12/2061 FRN	USD	190 440	0.04
	Shares/Units in investment funds		11 102 151	2.33
	<i>Luxembourg</i>		<i>11 102 151</i>	<i>2.33</i>
50 000.00	BNP PARIBAS FUNDS GREEN BOND - I CAP	EUR	5 869 090	1.23
32 882.18	BNP PARIBAS INSTICASH USD 1D SHORT TERM VNAV INC	USD	5 233 061	1.10
	Total securities portfolio		467 676 264	97.10

BNP PARIBAS FUNDS Sustainable Global Equity

Securities portfolio at 31/12/2021

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			474 173 243	99.79
<i>United States of America</i>				
14 738	ADOBE SYSTEMS INC	USD	8 357 330	1.76
4 633	ALPHABET INC - A	USD	13 421 986	2.82
8 855	AMAZON.COM INC	USD	29 525 581	6.20
231 214	BERRY GLOBAL GROUP INC	USD	17 058 969	3.59
6 399	BOOKING HOLDINGS INC	USD	15 352 673	3.23
165 864	BRUNSWICK CORP	USD	16 707 481	3.52
146 257	CENTENE CORP	USD	12 051 577	2.54
298 080	CISCO SYSTEMS INC	USD	18 889 330	3.98
268 754	COMCAST CORP - A	USD	13 526 389	2.85
505 242	FRONTDOOR INC	USD	18 517 119	3.90
138 549	HASBRO INC	USD	14 101 517	2.97
317 615	HOLOGIC INC	USD	24 316 604	5.12
86 382	INSTALLED BUILDING PRODUCTS	USD	12 069 293	2.54
91 524	MARSH & MCLENNAN COS	USD	15 908 702	3.35
428 459	PREMIER INC - A	USD	17 639 657	3.71
35 950	S&P GLOBAL INC	USD	16 965 884	3.57
24 955	TELEDYNE TECHNOLOGIES INC	USD	10 902 590	2.29
96 400	TJX COMPANIES INC	USD	7 318 688	1.54
71 135	TRIMBLE INC	USD	6 202 261	1.31
60 245	UNITEDHEALTH GROUP INC	USD	30 251 424	6.36
69 777	VISA INC - A	USD	15 121 374	3.18
<i>France</i>			<i>34 639 584</i>	<i>7.29</i>
523 094	ALSTOM	EUR	18 571 607	3.91
258 828	DANONE	EUR	16 067 977	3.38
<i>China</i>			<i>31 177 699</i>	<i>6.56</i>
125 789	ALIBABA GROUP HOLDING - ADR	USD	14 942 475	3.14
276 500	TENCENT HOLDINGS LTD	HKD	16 235 224	3.42
<i>United Kingdom</i>			<i>21 986 565</i>	<i>4.63</i>
73 152	AON PLC-CLASS A	USD	21 986 565	4.63
<i>Taiwan</i>			<i>19 366 369</i>	<i>4.08</i>
870 000	TAIWAN SEMICONDUCTOR MANUFACTURING CO	TWD	19 366 369	4.08
<i>Hong Kong</i>			<i>16 196 400</i>	<i>3.41</i>
1 604 800	AIA GROUP LTD	HKD	16 196 400	3.41
<i>The Netherlands</i>			<i>9 136 802</i>	<i>1.92</i>
11 369	ASML HOLDING NV	EUR	9 136 802	1.92
<i>Spain</i>			<i>7 463 395</i>	<i>1.57</i>
388 916	GRIFOLS SA	EUR	7 463 395	1.57
Other transferable securities			0	0.00
Shares			0	0.00
<i>China</i>			<i>0</i>	<i>0.00</i>
1 522 104	CHINA ANIMAL HEALTHCARE LTD	HKD	0	0.00
Total securities portfolio			474 173 243	99.79

BNP PARIBAS FUNDS Sustainable Global Multi-Factor Corporate Bond

Securities portfolio at 31/12/2021

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			55 654 901	94.33					
<i>United States of America</i>									
310 000	3M CO 2.650% 20-15/04/2025	USD	323 553	0.55	150 000	COLGATE-PALM CO 1.375% 19-06/03/2034	EUR	181 258	0.31
320 000	ADOBE INC 1.900% 20-01/02/2025	USD	327 628	0.56	330 000	COSTCO COMPANIES 1.375% 20-20/06/2027	USD	327 623	0.56
320 000	ADOBE INC 2.300% 20-01/02/2030	USD	326 950	0.55	340 000	COSTCO COMPANIES 1.600% 20-20/04/2030	USD	329 340	0.56
310 000	ADOBE SYS INC 3.250% 15-01/02/2025	USD	327 943	0.56	160 000	DOVER CORP 0.750% 19-04/11/2027	EUR	183 622	0.31
330 000	AGILENT TECH INC 2.100% 20-04/06/2030	USD	323 255	0.55	160 000	DOVER CORP 1.250% 16-09/11/2026	EUR	189 172	0.32
330 000	AGILENT TECH INC 2.300% 21-12/03/2031	USD	326 464	0.55	330 000	EAGLE MATERIALS 2.500% 21-01/07/2031	USD	325 860	0.55
370 000	ALPHABET INC 1.900% 20-15/08/2040	USD	337 584	0.57	330 000	ECOLAB INC 2.750% 21-18/08/2055	USD	323 523	0.55
380 000	ALPHABET INC 2.050% 20-15/08/2050	USD	340 192	0.58	170 000	EMERSON ELECTRIC 0.375% 19-22/05/2024	EUR	195 050	0.33
380 000	ALPHABET INC 2.250% 20-15/08/2060	USD	340 089	0.58	160 000	EMERSON ELECTRIC 1.250% 19-15/10/2025	EUR	188 614	0.32
320 000	AMERISOURCEBERGE 2.700% 21-15/03/2031	USD	323 071	0.55	150 000	EMERSON ELECTRIC 2.000% 19-15/10/2029	EUR	187 645	0.32
180 000	AMERISOURCEBERGE 2.800% 20-15/05/2030	USD	185 031	0.31	300 000	ERP OPERATING LP 3.375% 15-01/06/2025	USD	317 355	0.54
290 000	AON CORP 3.750% 19-02/05/2029	USD	317 697	0.54	80 000	FOX CORP 4.030% 20-25/01/2024	USD	84 522	0.14
170 000	APPLE INC 0.500% 19-15/11/2031	EUR	193 735	0.33	340 000	GENUINE PARTS CO 1.875% 20-01/11/2030	USD	319 313	0.54
150 000	APPLE INC 1.375% 17-24/05/2029	EUR	183 236	0.31	320 000	HARTFORD FINL 2.800% 19-19/08/2029	USD	331 790	0.56
150 000	APPLE INC 2.000% 15-17/09/2027	EUR	187 900	0.32	150 000	HEWLETT-PACK CO 6.000% 11-15/09/2041	USD	199 451	0.34
280 000	APPLE INC 3.850% 13-04/05/2043	USD	330 891	0.56	340 000	HUMANA INC 1.350% 21-03/02/2027	USD	330 979	0.56
260 000	APPLE INC 4.375% 15-13/05/2045	USD	328 136	0.56	280 000	HUMANA INC 4.875% 20-01/04/2030	USD	328 497	0.56
250 000	APPLE INC 4.650% 16-23/02/2046	USD	328 587	0.56	250 000	HUMANA INC 4.950% 14-01/10/2044	USD	323 317	0.55
310 000	ARROW ELECTRONIC 3.250% 17-08/09/2024	USD	323 074	0.55	170 000	ILLINOIS TOOL WK 0.250% 19-05/12/2024	EUR	194 552	0.33
330 000	ASHTREAD CAPITAL 1.500% 21-12/08/2026	USD	323 798	0.55	160 000	ILLINOIS TOOL WK 0.625% 19-05/12/2027	EUR	183 923	0.31
340 000	ASHTREAD CAPITAL 2.450% 21-12/08/2031	USD	331 901	0.56	150 000	ILLINOIS TOOL WK 2.125% 15-22/05/2030	EUR	191 337	0.32
190 000	AT&T INC 3.800% 21-01/12/2057	USD	198 264	0.34	330 000	ILLUMINA INC 2.550% 21-23/03/2031	USD	330 405	0.56
330 000	AUTODESK INC 2.400% 21-15/12/2031	USD	329 289	0.56	340 000	INTUIT INC 1.350% 20-15/07/2027	USD	333 009	0.56
310 000	AUTOZONE INC 3.625% 20-15/04/2025	USD	330 695	0.56	300 000	INTUIT INC 1.650% 20-15/07/2030	USD	289 402	0.49
160 000	AVERY DENNISON 1.250% 17-03/03/2025	EUR	187 725	0.32	170 000	JOHNSON CONTROLS 0.375% 20-15/09/2027	EUR	191 194	0.32
340 000	AVERY DENNISON 2.250% 21-15/02/2032	USD	330 365	0.56	170 000	JOHNSON CONTROLS 1.000% 20-15/09/2032	EUR	193 186	0.33
290 000	AVNET INC 4.625% 16-15/04/2026	USD	317 941	0.54	160 000	JOHNSON CONTROLS 1.375% 16-25/02/2025	EUR	187 706	0.32
320 000	BLACKROCK INC 2.400% 20-30/04/2030	USD	328 854	0.56	300 000	JOHNSON&JOHNSON 2.900% 17-15/01/2028	USD	319 828	0.54
300 000	BLACKROCK INC 3.250% 19-30/04/2029	USD	326 471	0.55	290 000	JOHNSON&JOHNSON 3.400% 17-15/01/2038	USD	325 048	0.55
310 000	BLACKROCK INC 3.500% 14-18/03/2024	USD	327 213	0.55	290 000	JOHNSON&JOHNSON 3.625% 17-03/03/2037	USD	334 114	0.57
160 000	BLACKSTONE HLDGS 1.000% 16-05/10/2026	EUR	186 788	0.32	160 000	MANPOWERGROUP 1.750% 18-22/06/2026	EUR	193 050	0.33
160 000	BLACKSTONE HLDGS 1.500% 19-10/04/2029	EUR	191 979	0.33	330 000	MARSH & MCLENNAN 2.250% 20-15/11/2030	USD	328 968	0.56
340 000	BLACKSTONE HLDGS 1.625% 21-05/08/2028	USD	330 206	0.56	300 000	MARSH & MCLENNAN 3.750% 15-14/03/2026	USD	324 556	0.55
340 000	BLACKSTONE HLDGS 2.000% 21-30/01/2032	USD	327 122	0.55	330 000	MARVELL TECH INC 1.650% 21-15/04/2026	USD	326 314	0.55
250 000	BLACKSTONE HLDGS 5.000% 14-15/06/2044	USD	326 703	0.55	320 000	MARVELL TECH INC 2.450% 21-15/04/2028	USD	324 723	0.55
330 000	CBRE SERVICES IN 2.500% 21-01/04/2031	USD	332 032	0.56	320 000	MARVELL TECH INC 2.950% 21-15/04/2031	USD	327 477	0.56
290 000	CBRE SERVICES IN 4.875% 15-01/03/2026	USD	324 393	0.55	340 000	MASCO CORP 1.500% 21-15/02/2028	USD	329 146	0.56
310 000	CISCO SYSTEMS 3.625% 14-04/03/2024	USD	328 855	0.56	340 000	MASCO CORP 2.000% 21-15/02/2031	USD	326 597	0.55
240 000	CISCO SYSTEMS 5.500% 09-15/01/2040	USD	335 399	0.57	340 000	MICROSOFT CORP 2.525% 20-01/06/2050	USD	333 379	0.57
230 000	CISCO SYSTEMS 5.900% 09-15/02/2039	USD	331 011	0.56	130 000	MICROSOFT CORP 2.625% 13-02/05/2033	EUR	181 624	0.31
180 000	CITRIX SYSTEMS 4.500% 17-01/12/2027	USD	195 441	0.33	310 000	MICROSOFT CORP 2.700% 15-12/02/2025	USD	323 905	0.55
230 000	CME GROUP INC 5.300% 13-15/09/2043	USD	318 789	0.54	320 000	MICROSOFT CORP 2.921% 21-17/03/2052	USD	338 994	0.57
69 000	COACH INC 4.125% 17-15/07/2027	USD	74 669	0.13	140 000	MICROSOFT CORP 3.125% 13-06/12/2028	EUR	191 036	0.32
170 000	COCA-COLA CO/THE 0.950% 21-06/05/2036	EUR	190 852	0.32	200 000	MMS USA FIN INC 0.625% 19-13/06/2025	EUR	229 800	0.39
150 000	COCA-COLA CO/THE 1.625% 15-09/03/2035	EUR	185 551	0.31	200 000	MMS USA FIN INC 1.250% 19-13/06/2028	EUR	235 840	0.40
160 000	COLGATE-PALM CO 0.500% 19-06/03/2026	EUR	185 120	0.31	200 000	MMS USA FIN INC 1.750% 19-13/06/2031	EUR	243 038	0.41
					330 000	MOTOROLA Solutio 2.300% 20-15/11/2030	USD	319 815	0.54

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Sustainable Global Multi-Factor Corporate Bond

Securities portfolio at 31/12/2021

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
290 000	MOTOROLA SOLUTIO 4.600% 18-23/02/2028	USD	327 312	0.55	270 000	SHERWIN-WILLIAMS 4.500% 17-01/06/2047	USD	336 411	0.57
280 000	MOTOROLA SOLUTIO 4.600% 19-23/05/2029	USD	319 955	0.54	320 000	SKYWORKS SOLUT 1.800% 21-01/06/2026	USD	316 746	0.54
160 000	NESTLE HOLDINGS 0.875% 17-18/07/2025	EUR	187 244	0.32	320 000	SKYWORKS SOLUT 3.000% 21-01/06/2031	USD	322 468	0.55
300 000	OREILLY AUTOMOT 3.600% 17-01/09/2027	USD	325 808	0.55	190 000	SYNCHRONY FINANC 4.375% 19-19/03/2024	USD	200 662	0.34
290 000	OREILLY AUTOMOT 3.900% 19-01/06/2029	USD	320 123	0.54	10 000	SYNCHRONY FINANCI 4.250% 14-15/08/2024	USD	10 588	0.02
290 000	OREILLY AUTOMOT 4.200% 20-01/04/2030	USD	327 594	0.56	320 000	TEXAS INSTRUMENT 2.250% 19-04/09/2029	USD	327 517	0.56
320 000	OTIS WORLDWIDE 2.056% 20-05/04/2025	USD	326 160	0.55	340 000	TEXAS INSTRUMENT 2.700% 21-15/09/2051	USD	343 985	0.58
320 000	OTIS WORLDWIDE 2.565% 20-15/02/2030	USD	324 653	0.55	260 000	TEXAS INSTRUMENT 4.150% 18-15/05/2048	USD	326 866	0.55
320 000	OTIS WORLDWIDE 3.112% 20-15/02/2040	USD	327 929	0.56	280 000	TRIMBLE INC 4.900% 18-15/06/2028	USD	319 251	0.54
300 000	PACKAGING CORP 3.400% 17-15/12/2027	USD	323 774	0.55	180 000	VERISIGN INC 5.250% 15-01/04/2025	USD	198 861	0.34
310 000	PACKAGING CORP 3.650% 14-15/09/2024	USD	327 480	0.56	150 000	WAL-MART STORES 2.550% 14-08/04/2026	EUR	187 300	0.32
290 000	PARKER HANNIFIN CORP 4.100% 01/03/2047	USD	339 240	0.57	120 000	WAL-MART STORES 4.875% 09-21/09/2029	EUR	182 293	0.31
210 000	PFIZER INC 7.200% 09-15/03/2039	USD	338 205	0.57	340 000	WESTERN UNION CO 1.350% 21-15/03/2026	USD	332 543	0.56
160 000	PROCTER & GAMBLE 0.625% 18-30/10/2024	EUR	185 706	0.31	310 000	WESTERN UNION CO 2.850% 19-10/01/2025	USD	320 954	0.54
150 000	PROCTER & GAMBLE 1.250% 17-25/10/2029	EUR	181 346	0.31	230 000	WEYERHAEUSER CO 7.375% 02-15/03/2032	USD	323 705	0.55
310 000	PROCTER & GAMBLE 2.700% 16-02/02/2026	USD	326 815	0.55	290 000	WYETH 6.450% 03-01/02/2024	USD	321 584	0.55
310 000	PROCTER & GAMBLE 2.800% 20-25/03/2027	USD	328 431	0.56	<i>The Netherlands</i>				
300 000	PROCTER & GAMBLE 3.000% 20-25/03/2030	USD	326 055	0.55	170 000	ABB FINANCE BV 0.000% 21-19/01/2030	EUR	185 645	0.31
130 000	PROCTER & GAMBLE 4.875% 07-11/05/2027	EUR	184 918	0.31	200 000	BRENTAG FINANCE 0.500% 21-06/10/2029	EUR	225 274	0.38
170 000	PROLOGIS EURO 1.000% 20-06/02/2035	EUR	187 071	0.32	160 000	BRENTAG FINANCE 1.125% 17-27/09/2025	EUR	187 561	0.32
170 000	PUBLIC STORAGE 0.500% 21-09/09/2030	EUR	186 714	0.32	170 000	DSV PANALPINA 0.875% 21-17/09/2036	EUR	185 451	0.31
170 000	PUBLIC STORAGE 0.875% 20-24/01/2032	EUR	187 538	0.32	160 000	ENEL FIN INTERNATIONAL NV 1.500% 19-21/07/2025	EUR	190 097	0.32
320 000	PUBLIC STORAGE 1.850% 21-01/05/2028	USD	319 461	0.54	160 000	ENEL FINANCE INTERNATIONAL NV 1.125% 18-16/09/2026	EUR	188 421	0.32
320 000	PUBLIC STORAGE 2.300% 21-01/05/2031	USD	323 304	0.55	160 000	INNOGY FINANCE BV 1.000% 17-13/04/2025	EUR	187 166	0.32
300 000	PUBLIC STORAGE 3.385% 19-01/05/2029	USD	327 542	0.56	200 000	NATURGY ENERGY GROUP F 0.875% 17-15/05/2025	EUR	233 433	0.40
190 000	QORVO INC 3.375% 20-01/04/2031	USD	193 665	0.33	200 000	NATURGY ENERGY GROUP F 2.875% 14-11/03/2024	EUR	241 847	0.41
340 000	QUANTA SERVICES 2.350% 21-15/01/2032	USD	330 159	0.56	310 000	NXP BV/NXP FDG 2.700% 20-01/05/2025	USD	320 036	0.54
320 000	QUANTA SERVICES 2.900% 20-01/10/2030	USD	326 743	0.55	170 000	RELX FINANCE 0.000% 20-18/03/2024	EUR	193 599	0.33
330 000	QUANTA SERVICES 3.050% 21-01/10/2041	USD	319 622	0.54	160 000	WOLTERS KLUWER N 0.750% 20-03/07/2030	EUR	182 392	0.31
300 000	QUEST DIAGNOSTIC 3.450% 16-01/06/2026	USD	321 007	0.54	160 000	WOLTERS KLUWER N 1.500% 17-22/03/2027	EUR	191 995	0.33
310 000	QUEST DIAGNOSTIC 3.500% 15-30/03/2025	USD	327 450	0.55	160 000	WOLTERS KLUWER-C 2.500% 14-13/05/2024	EUR	191 759	0.32
290 000	QUEST DIAGNOSTIC 4.200% 19-30/06/2029	USD	327 660	0.56	<i>United Kingdom</i>				
350 000	REGENERON PHARM 1.750% 20-15/09/2030	USD	330 478	0.56	300 000	AON PLC 3.875% 16-15/12/2025	USD	324 522	0.55
360 000	REGENERON PHARM 2.800% 20-15/09/2050	USD	338 873	0.57	260 000	AON PLC 4.750% 15-15/05/2045	USD	324 118	0.55
340 000	RELiance STEEL 2.150% 20-15/08/2030	USD	331 397	0.56	170 000	ASB FINANCE LTD 0.250% 21-08/09/2028	EUR	188 576	0.32
160 000	RELX CAPITAL 1.300% 15-12/05/2025	EUR	188 730	0.32	160 000	BRAMBLES FINANCE 1.500% 17-04/10/2027	EUR	191 429	0.32
290 000	RELX CAPITAL INC 4.000% 19-18/03/2029	USD	321 636	0.55	170 000	DIAGEO FIN PLC 0.125% 19-12/10/2023	EUR	194 306	0.33
310 000	REPUBLIC SVCS 2.900% 16-01/07/2026	USD	324 912	0.55	160 000	DIAGEO FIN PLC 1.750% 14-23/09/2024	EUR	190 097	0.32
340 000	ROCKWELL AUTOMAT 1.750% 21-15/08/2031	USD	331 166	0.56	160 000	DIAGEO FINANCE PLC 0.500% 17-19/06/2024	EUR	184 236	0.31
350 000	ROCKWELL AUTOMAT 2.800% 21-15/08/2061	USD	345 788	0.58	100 000	INTERMEDIATE CAP 1.625% 20-17/02/2027	EUR	115 678	0.20
350 000	S&P GLOBAL INC 1.250% 20-15/08/2030	USD	327 066	0.55	160 000	ITV PLC 1.375% 19-26/09/2026	EUR	186 304	0.32
320 000	S&P GLOBAL INC 2.500% 19-01/12/2029	USD	330 308	0.56	160 000	OTE PLC 0.875% 19-24/09/2026	EUR	186 167	0.32
310 000	S&P GLOBAL INC 3.250% 19-01/12/2049	USD	336 753	0.57	160 000	SSE PLC 0.875% 17-06/09/2025	EUR	185 985	0.32
330 000	SHERWIN-WILLIAMS 2.300% 20-15/05/2030	USD	330 948	0.56	160 000	SSE PLC 1.250% 20-16/04/2025	EUR	188 015	0.32
310 000	SHERWIN-WILLIAMS 2.950% 19-15/08/2029	USD	326 446	0.55	160 000	SSE PLC 1.375% 18-04/09/2027	EUR	191 630	0.32

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Sustainable Global Multi-Factor Corporate Bond

Securities portfolio at 31/12/2021

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Australia</i>		<i>1 141 642</i>	<i>1.93</i>		Floating rate bonds		329 788	0.56
160 000	BRAMBLES FINANCE 2.375% 14-12/06/2024	EUR	191 194	0.32		<i>United States of America</i>		<i>329 788</i>	<i>0.56</i>
160 000	TELSTRA CORP LTD 1.375% 19-26/03/2029	EUR	191 995	0.33	270 000	JOHNSON CONTROLS 16-02/07/2044	USD	329 788	0.56
160 000	TELSTRA CORPORATION LTD 1.125% 16-14/04/2026	EUR	188 452	0.32		Other transferable securities		186 217	0.32
160 000	TELSTRA CORPORATION LTD 2.500% 13-15/09/2023	EUR	190 125	0.32		Bonds		186 217	0.32
170 000	WESFARMERS LTD 0.954% 21-21/10/2033	EUR	190 879	0.32		<i>United States of America</i>		<i>186 217</i>	<i>0.32</i>
170 000	WOOLWORTHS GROUP 0.375% 21-15/11/2028	EUR	188 997	0.32	160 000	PARKER-HANNIFIN 1.125% NOTE-01.03.25 REG	EUR	186 217	0.32
	<i>Canada</i>		<i>1 010 414</i>	<i>1.70</i>		Shares/Units in investment funds		1 781 619	3.01
340 000	BELL CANADA 2.150% 21-15/02/2032	USD	332 597	0.56		<i>Luxembourg</i>		<i>1 781 619</i>	<i>3.01</i>
310 000	BELL CANADA 3.650% 21-17/03/2051	USD	339 205	0.57	11 194.88	BNP PARIBAS INSTICASH USD 1D SHORT TERM VNAV - 1 CAP	USD	1 781 619	3.01
280 000	BELL CANADA 4.300% 19-29/07/2049	USD	338 612	0.57		Total securities portfolio		57 952 525	98.22
	<i>France</i>		<i>897 669</i>	<i>1.52</i>					
200 000	APRR SA 1.250% 16-06/01/2027	EUR	238 875	0.40					
200 000	APRR SA 1.250% 19-18/01/2028	EUR	239 888	0.41					
200 000	AUTOROUTES PARIS 1.125% 16-09/01/2026	EUR	236 544	0.40					
160 000	TECHNIP ENERGIES 1.125% 21-28/05/2028	EUR	182 362	0.31					
	<i>Denmark</i>		<i>571 036</i>	<i>0.97</i>					
170 000	NOVO NORDISK FIN 0.000% 21-04/06/2024	EUR	193 754	0.33					
170 000	NOVO NORDISK FIN 0.125% 21-04/06/2028	EUR	191 097	0.32					
160 000	SYDBANK A/S 1.375% 18-18/09/2023	EUR	186 185	0.32					
	<i>Luxembourg</i>		<i>568 016</i>	<i>0.96</i>					
170 000	NESTLE FINANCE INTERNATIONAL 0.000% 20-03/12/2025	EUR	192 900	0.33					
160 000	NESTLE FINANCE INTERNATIONAL 1.125% 20-01/04/2026	EUR	189 696	0.32					
170 000	TYCO ELECTRONICS 0.000% 21-16/02/2029	EUR	185 420	0.31					
	<i>Mexico</i>		<i>511 143</i>	<i>0.87</i>					
160 000	AMERICA MOVIL SA 1.500% 16-10/03/2024	EUR	187 274	0.32					
300 000	AMERICA MOVIL SA 3.625% 19-22/04/2029	USD	323 869	0.55					
	<i>Italy</i>		<i>495 937</i>	<i>0.84</i>					
100 000	AUTOSTRADA TORIN 2.375% 21-25/11/2033	EUR	113 029	0.19					
170 000	ERG SPA 0.500% 20-11/09/2027	EUR	192 617	0.33					
170 000	ERG SPA 0.875% 21-15/09/2031	EUR	190 291	0.32					
	<i>Germany</i>		<i>306 948</i>	<i>0.52</i>					
160 000	DEUTSCHE POST AG 2.750% 13-09/10/2023	EUR	191 565	0.32					
100 000	EVONIK 0.625% 20-18/09/2025	EUR	115 383	0.20					
	<i>Sweden</i>		<i>255 485</i>	<i>0.44</i>					
130 000	EQT 0.875% 21-14/05/2031	EUR	144 685	0.25					
100 000	ERICSSON LM 1.000% 21-26/05/2029	EUR	110 800	0.19					
	<i>Japan</i>		<i>191 865</i>	<i>0.33</i>					
170 000	NIDEC CORP 0.046% 21-30/03/2026	EUR	191 865	0.33					
	<i>Belgium</i>		<i>190 519</i>	<i>0.32</i>					
160 000	BARRY CALLEBAUT SVCS 2.375% 16-24/05/2024	EUR	190 519	0.32					
	<i>Brazil</i>		<i>187 801</i>	<i>0.32</i>					
140 000	VALE OVERSEAS 6.875% 09-10/11/2039	USD	187 801	0.32					
	<i>Spain</i>		<i>116 429</i>	<i>0.20</i>					
100 000	NATURGY ENERGY GROUP CAP 1.125% 17-11/04/2024	EUR	116 429	0.20					

BNP PARIBAS FUNDS Sustainable Global Multi-Factor Equity

Securities portfolio at 31/12/2021

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			13 689 249	98.02					
<i>United States of America</i>									
38	ALPHABET INC - A	USD	110 088	0.79	221	OREILLY AUTOMOTIVE INC	USD	156 077	1.12
316	AMERISOURCE BERGEN CORP	USD	41 993	0.30	764	PERKINELMER INC	USD	153 610	1.10
225	AMGEN INC	USD	50 618	0.36	3 577	PFIZER INC	USD	211 221	1.52
1 608	APPLE INC	USD	285 532	2.05	64	POOL CORP	USD	36 224	0.26
531	APPLIED MATERIALS INC	USD	83 558	0.60	564	PROCTER & GAMBLE CO.	USD	92 259	0.66
76	AUTOZONE INC	USD	159 326	1.14	1 042	PROGRESSIVE CORP	USD	106 961	0.77
617	BATH & BODY WORKS INC	USD	43 060	0.31	269	ROBERT HALF INTERNATIONAL INC	USD	29 999	0.21
115	BLACKROCK INC	USD	105 289	0.75	1 568	STATE STREET CORP	USD	145 824	1.04
1 076	BLACKSTONE GROUP INC/THE-A	USD	139 224	1.00	2 368	STEEL DYNAMICS INC	USD	146 982	1.05
1 113	BORGWARNER INC	USD	50 163	0.36	363	TRACTOR SUPPLY COMPANY	USD	86 612	0.62
1 915	BRISTOL-MYERS SQUIBB CO	USD	119 400	0.85	830	UNITED PARCEL SERVICE- B	USD	177 902	1.27
992	CENTENE CORP	USD	81 741	0.59	408	WATERS CORP	USD	152 021	1.09
217	CIGNA CORP	USD	49 830	0.36	169	WEST PHARMACEUTICAL SERVICES	USD	79 263	0.57
577	CINCINNATI FINANCIAL CORP	USD	65 738	0.47	287	WHIRLPOOL CORP	USD	67 347	0.48
3 195	CISCO SYSTEMS INC	USD	202 466	1.46	295	WW GRAINGER INC	USD	152 881	1.09
1 134	CONAGRA BRANDS INC	USD	38 726	0.28	<i>Japan</i>				
351	COSTCO WHOLESALE CORP	USD	199 263	1.44	1 400	AISIN SEIKI CO LTD	JPY	53 790	0.39
1 667	CVS HEALTH CORP	USD	171 968	1.23	4 000	CANON INC	JPY	97 616	0.70
86	DEERE & CO	USD	29 489	0.21	7 200	DAI-ICHI LIFE HOLDINGS INC	JPY	145 903	1.04
843	DELL TECHNOLOGIES - C	USD	47 351	0.34	15 400	DAIWA SECURITIES GROUP INC	JPY	87 027	0.62
118	DOMINOS PIZZA INC	USD	66 591	0.48	1 700	FUJIFILM HOLDINGS CORP	JPY	126 204	0.90
702	ELI LILLY & CO	USD	193 906	1.39	10 700	INPEX CORP	JPY	93 474	0.67
1 149	EXPEDITORS INTERNATIONAL WASH INC	USD	154 299	1.10	4 300	JAPAN POST BANK CO LTD	JPY	39 480	0.28
85	FACTSET RESEARCH SYSTEMS INC	USD	41 311	0.30	1 100	MEIJI HOLDINGS CO LTD	JPY	65 605	0.47
440	FORTINET INC	USD	158 136	1.13	1 600	MINEBEA MITSUMI INC	JPY	45 562	0.33
3 115	FRANKLIN RESOURCES INC	USD	104 321	0.75	4 700	MIZUHO FINANCIAL GROUP INC	JPY	59 848	0.43
466	GARTNER INC	USD	155 793	1.12	500	NISSIN FOODS HOLDINGS CO LTD	JPY	36 469	0.26
1 702	GENERAL MILLS INC	USD	114 681	0.82	7 600	RESONA HOLDINGS INC	JPY	29 610	0.21
2 208	GILEAD SCIENCES INC	USD	160 323	1.15	2 400	SOFTBANK CORP	JPY	30 338	0.22
322	HCA HEALTHCARE INC	USD	82 728	0.59	900	SONY CORP	JPY	113 723	0.81
4 974	HEWLETT - PACKARD ENTERPRISE - W/I	USD	78 440	0.56	3 900	SUMITOMO MITSUI TRUST HOLDINGS	JPY	130 452	0.93
586	HOME DEPOT INC	USD	243 195	1.75	3 500	T&D HOLDINGS INC	JPY	44 904	0.32
656	ILLINOIS TOOL WORKS	USD	161 901	1.16	<i>Switzerland</i>				
1 089	INTERNATIONAL BUSINESS MACHINES CORP	USD	145 556	1.04	186	GEBERIT AG - REG	CHF	152 125	1.09
2 665	INTERPUBLIC GROUP OF COS INC	USD	99 804	0.71	29	GIVAUDAN - REG	CHF	152 521	1.09
885	JM SMUCKER CO/THE	USD	120 201	0.86	126	KUEHNE & NAGEL INTERNATIONAL AG - REG	CHF	40 712	0.29
3 805	JUNIPER NETWORKS INC	USD	135 877	0.97	830	NESTLE SA - REG	CHF	116 091	0.83
1 676	KNIGHT-SWIFT TRANSPORTATION	USD	102 135	0.73	70	PARTNERS GROUP HOLDING AG	CHF	116 200	0.83
3 393	KROGER CO	USD	153 567	1.10	379	SIKA AG - REG	CHF	158 149	1.13
660	LOWES COS INC	USD	170 597	1.22	71	STRAUMANN HOLDING AG - REG	CHF	150 939	1.08
1 147	MASCO CORP	USD	80 542	0.58	201	SWISSCOM AG - REG	CHF	113 522	0.81
93	METTLER - TOLEDO INTERNATIONAL	USD	157 841	1.13	<i>Canada</i>				
1 376	MICROSOFT CORP	USD	462 775	3.32	931	CAN IMPERIAL BANK OF COMMERCE	CAD	108 674	0.78
199	MODERNA INC	USD	50 542	0.36	1 813	LOBLAW COMPANIES LTD	CAD	148 750	1.07
1 719	MORGAN STANLEY	USD	168 737	1.21	913	NATIONAL BANK OF CANADA	CAD	69 704	0.50
228	MSCI INC	USD	139 693	1.00	2 441	SUN LIFE FINANCIAL INC	CAD	136 061	0.97
682	NASDAQ OMX GROUP/THE	USD	143 227	1.03	727	TORONTO DOMINION BANK	CAD	55 815	0.40
1 550	NETAPP INC	USD	142 585	1.02	796	WEST FRASER TIMBER CO LTD	CAD	76 047	0.54
1 299	NUCOR CORP	USD	148 281	1.06	<i>The Netherlands</i>				
163	NVIDIA CORP	USD	47 940	0.34	135	ASML HOLDING NV	EUR	108 494	0.78
299	OLD DOMINION FREIGHT LINE	USD	107 156	0.77	4 128	KONINKLIJKE AHOLD DELHAIZE NV	EUR	141 465	1.01
1 285	ON SEMICONDUCTOR CORPORATION	USD	87 277	0.62	1 045	NN GROUP NV - W/I	EUR	56 578	0.41
1 885	ORACLE CORP	USD	164 391	1.18	1 286	WOLTERS KLUWER	EUR	151 509	1.08
					<i>Ireland</i>				
					492	ACCENTURE PLC - A	USD	203 958	1.47
					1 343	SEAGATE TECHNOLOGY HOLDINGS	USD	151 732	1.09

BNP PARIBAS FUNDS Sustainable Global Multi-Factor Equity

Securities portfolio at 31/12/2021

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Germany</i>		<i>314 945</i>	<i>2.25</i>
401	CARL ZEISS MEDITEC AG - BR	EUR	84 295	0.60
2 200	DEUTSCHE POST AG - REG	EUR	141 454	1.01
1 631	GEA GROUP AG	EUR	89 196	0.64
	<i>United Kingdom</i>		<i>276 026</i>	<i>1.97</i>
3 356	ANTOFAGASTA PLC	GBP	60 842	0.44
1 564	GLAXOSMITHKLINE PLC	GBP	34 034	0.24
18 646	KINGFISHER PLC	GBP	85 438	0.61
581	PENTAIR PLC	USD	42 430	0.30
1 105	SCHRODERS PLC	GBP	53 282	0.38
	<i>Sweden</i>		<i>254 333</i>	<i>1.82</i>
2 908	BOLIDEN AB	SEK	112 417	0.80
2 013	GETINGE AB - B	SEK	87 845	0.63
13 827	TELIA CO AB	SEK	54 071	0.39
	<i>Denmark</i>		<i>250 904</i>	<i>1.79</i>
1 683	NOVO NORDISK A/S - B	DKK	189 137	1.35
752	NOVOZYMES A/S - B	DKK	61 767	0.44
	<i>Spain</i>		<i>139 392</i>	<i>1.00</i>
31 821	TELEFONICA SA	EUR	139 392	1.00
	<i>Hong Kong</i>		<i>123 438</i>	<i>0.88</i>
15 000	POWER ASSETS HOLDINGS LTD	HKD	93 533	0.67
1 500	TECHTRONIC INDUSTRIES CO LTD	HKD	29 905	0.21
	<i>Australia</i>		<i>101 618</i>	<i>0.72</i>
1 684	BHP BILLITON LTD	AUD	50 929	0.36
3 622	FORTESCUE METALS GROUP LTD	AUD	50 689	0.36
	<i>France</i>		<i>86 105</i>	<i>0.61</i>
2 932	CARREFOUR SA	EUR	53 698	0.38
354	IPSEN	EUR	32 407	0.23
	<i>Portugal</i>		<i>66 630</i>	<i>0.48</i>
2 915	JERONIMO MARTINS	EUR	66 630	0.48
	<i>Singapore</i>		<i>52 452</i>	<i>0.38</i>
7 600	SINGAPORE EXCHANGE LTD	SGD	52 452	0.38
Total securities portfolio			13 689 249	98.02

BNP PARIBAS FUNDS Sustainable Japan Multi-Factor Equity

Securities portfolio at 31/12/2021

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					1 960 691 718 99.19					
<i>Japan</i>					<i>1 960 691 718 99.19</i>					
1 500	ADVANTEST CORP	JPY	16 422 883	0.83	1 600	SHIN-ETSU CHEMICAL CO LTD	JPY	31 999 944	1.62	
2 900	AISIN SEIKI CO LTD	JPY	12 830 835	0.65	1 400	SHIONOGI & CO LTD	JPY	11 395 622	0.58	
6 600	AJINOMOTO CO INC	JPY	23 124 449	1.17	9 400	SHIZUOKA BANK LTD/THE	JPY	7 746 302	0.39	
13 900	ASTELLAS PHARMA INC	JPY	26 046 043	1.32	200	SMC CORP	JPY	15 578 717	0.79	
6 400	BRIDGESTONE CORP	JPY	31 789 057	1.61	30 600	SOFTBANK CORP	JPY	44 543 658	2.25	
14 700	CANON INC	JPY	41 310 655	2.09	3 200	SOHGO SECURITY SERVICES CO	JPY	14 657 679	0.74	
13 200	DAI-ICHI LIFE HOLDINGS INC	JPY	30 802 608	1.56	4 800	SOMPO HOLDINGS INC	JPY	23 377 926	1.18	
1 400	DAIKIN INDUSTRIES LTD	JPY	36 668 583	1.86	5 600	SONY CORP	JPY	81 484 592	4.12	
54	DAIWA HOUSE REIT INVESTMENT	JPY	18 834 580	0.95	8 600	SUMITOMO MITSUI FINANCIAL GR	JPY	33 913 734	1.72	
52 000	DAIWA SECURITIES GROUP INC	JPY	33 839 214	1.71	7 600	SUMITOMO MITSUI TRUST HOLDINGS	JPY	29 273 979	1.48	
2 500	DENSO CORP	JPY	23 907 682	1.21	4 500	SUNTORY BEVERAGE AND FOOD LTD	JPY	18 752 256	0.95	
500	FANUC CORP	JPY	12 240 062	0.62	1 800	SYSMEX CORP	JPY	28 064 515	1.42	
100	FAST RETAILING CO LTD	JPY	6 550 071	0.33	9 600	T&D HOLDINGS INC	JPY	14 183 187	0.72	
4 700	FUJIFILM HOLDINGS CORP	JPY	40 179 521	2.03	3 600	TAISEI CORP	JPY	12 610 913	0.64	
600	FUJITSU LTD	JPY	11 879 151	0.60	9 700	TAKEDA PHARMACEUTICAL CO LTD	JPY	30 533 323	1.54	
4 000	HITACHI LTD	JPY	25 006 146	1.27	4 900	TERUMO CORP	JPY	23 868 453	1.21	
11 100	HONDA MOTOR CO LTD	JPY	36 064 375	1.82	600	TOKYO ELECTRON LTD	JPY	39 943 707	2.02	
3 300	HOYA CORP	JPY	56 611 419	2.86	10 100	TOKYO GAS CO LTD	JPY	20 858 860	1.06	
8 900	HULIC CO LTD	JPY	9 746 229	0.49	61 800	TOYOTA MOTOR CORP	JPY	130 674 614	6.62	
12 000	INPEX CORP	JPY	12 071 749	0.61	1 300	TREND MICRO INC	JPY	8 322 449	0.42	
2 600	ITOCHU TECHNO-SOLUTIONS CORP	JPY	9 642 692	0.49	3 200	UNICHARM CORP	JPY	16 016 790	0.81	
8 500	JAPAN EXCHANGE GROUP INC	JPY	21 466 424	1.09	4 100	YAMAHA MOTOR CO LTD	JPY	11 350 351	0.57	
28 300	JAPAN POST BANK CO LTD	JPY	29 920 775	1.51	Total securities portfolio				1 960 691 718	99.19
5 700	KAO CORP	JPY	34 364 703	1.74						
14 100	KDDI CORP	JPY	47 426 793	2.40						
10 300	KOMATSU LTD	JPY	27 822 642	1.41						
8 900	KUBOTA CORP	JPY	22 799 255	1.15						
1 200	KURITA WATER INDUSTRIES LTD	JPY	6 569 966	0.33						
2 500	KYOCERA CORP	JPY	18 022 391	0.91						
2 200	MELJI HOLDINGS CO LTD	JPY	15 109 389	0.76						
13 600	MITSUBISHI CORP	JPY	49 809 631	2.52						
18 100	MITSUBISHI ELECTRIC CORP	JPY	26 480 232	1.34						
83 000	MITSUBISHI UFJ FINANCIAL GROUP	JPY	52 292 577	2.65						
29 560	MIZUHO FINANCIAL GROUP INC	JPY	43 344 825	2.19						
9 300	MS&AD INSURANCE GROUP HOLDING	JPY	33 022 797	1.67						
2 200	MURATA MANUFACTURING CO LTD	JPY	20 212 269	1.02						
1 500	NEC CORP	JPY	7 989 229	0.40						
400	NINTENDO CO LTD	JPY	21 560 729	1.09						
14 300	NIPPON TELEGRAPH & TELEPHONE	JPY	45 123 617	2.28						
2 200	NISSAN CHEMICAL INDUSTRIES	JPY	14 746 087	0.75						
7 100	NISSHIN SEIFUN GROUP INC	JPY	11 788 146	0.60						
1 700	NISSIN FOODS HOLDINGS CO LTD	JPY	14 278 530	0.72						
1 100	NITORI HOLDINGS CO LTD	JPY	18 967 751	0.96						
2 500	NOMURA RESEARCH INSTITUTE LTD	JPY	12 372 072	0.63						
3 500	NTT DATA CORP	JPY	8 651 267	0.44						
16 700	OBAYASHI CORP	JPY	14 902 207	0.75						
1 000	OMRON CORP	JPY	11 498 151	0.58						
1 200	ORACLE CORP JAPAN	JPY	10 519 082	0.53						
6 800	RECRUIT HOLDINGS CO LTD	JPY	47 637 707	2.41						
52 500	RESONA HOLDINGS INC	JPY	23 553 998	1.19						
7 700	RYOHIN KEIKAKU CO LTD	JPY	13 557 618	0.69						
2 800	SECOM CO LTD	JPY	22 428 945	1.13						
8 900	SEIKO EPSON CORP	JPY	18 486 829	0.94						
9 900	SEKISUI CHEMICAL CO LTD	JPY	19 091 669	0.97						
4 100	SEKISUI HOUSE LTD	JPY	10 153 840	0.51						

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Sustainable Multi-Asset Balanced

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Shares/Units in investment funds			1 194 885 342	98.10
<i>Luxembourg</i>			<i>1 044 675 553</i>	<i>85.78</i>
518 000.00	BNP PARIBAS EASY ECPI GLOBAL ESG INFRASTRUCTURE UCITS ETF 9UC	EUR	37 252 643	3.06
60.75	BNP PARIBAS EASY ECPI GLOBAL ESG MED TECH 9XC	EUR	6 119 004	0.50
30.13	BNP PARIBAS EASY EUR CORP BOND SRI FOSSIL FREE 9XC	EUR	3 249 718	0.27
202 800.00	BNP PARIBAS EASY LOW CARBON 100 EUROPE - UCITS ETF H EUR CAP	EUR	46 414 126	3.81
247 402.00	BNP PARIBAS EASY MSCI EM SRI SRS 5PC CP UCITS ETF CAP	USD	33 896 489	2.78
61.10	BNP PARIBAS EASY MSCI JAPAN SRI SRS 5PC CP - X CAP	EUR	8 221 620	0.68
938 000.00	BNP PARIBAS EASY MSCI Japan SRI S- Series PAB 5% Capped ETC	EUR	25 845 464	2.12
1 995 000.00	BNP PARIBAS EASY MSCI USA SRI SRS 5PC CP - UCITS ETF CAP	USD	34 891 097	2.86
85.00	BNP PARIBAS EASY MSCI USA SRI SRS 5PC CP 9XC	USD	21 024 740	1.73
211 900.00	BNP PARIBAS FUNDS CLIMATE IMPACT - X CAP	EUR	44 304 052	3.64
438.00	BNP PARIBAS FUNDS ECOSYSTEM RESTORATION XCA	EUR	35 426 277	2.91
11 820.00	BNP PARIBAS FUNDS ENERGY TRANSITION XCA	EUR	31 634 575	2.60
275 400.00	BNP PARIBAS FUNDS GLOBAL ENVIRONMENT - X CAP	EUR	65 878 434	5.42
167 500.00	BNP PARIBAS FUNDS GREEN BOND - X CAP	EUR	17 460 200	1.43
3 335.00	BNP PARIBAS FUNDS GREEN TIGERS - X CAP	EUR	48 344 060	3.97
348 500.00	BNP PARIBAS FUNDS HEALTH CARE INNOVATORS XCA	EUR	43 907 515	3.60
312 200.00	BNP PARIBAS FUNDS INCLUSIVE GROWTH - X CAP	EUR	49 608 580	4.07
180.00	BNP PARIBAS FUNDS SOCIAL BOND XCA	EUR	17 948 777	1.47
600 000.00	BNP PARIBAS FUNDS SUSTAINABLE ENHANCED BOND 12M XCA	EUR	62 982 000	5.17
1 671 000.00	BNP PARIBAS FUNDS SUSTAINABLE EURO BOND - X CAP	EUR	216 979 350	17.82
552 000.00	BNP PARIBAS FUNDS SUSTAINABLE EURO CORPORATE BOND - X CAP	EUR	79 868 880	6.57
183.00	BNP PARIBAS FUNDS SUSTAINABLE US VALUE MULTI-FACTOR EQUITY XCA	USD	18 938 946	1.55
2 440 000.00	LO FD-GOLDN AGE-XIAEURACC	EUR	24 415 616	2.00
90 500.00	SPARINVEST ETHICAL GLOBAL VALUE - I EUR ACC	EUR	24 313 730	2.00
349 500.00	TEMP GLB CLI CHANGE-I ACC	EUR	11 732 715	0.96
2 480.00	THEAM QUANT WORLD CLIMATE CARBON OFFSET PLAN XEC	EUR	34 016 945	2.79
<i>France</i>			<i>102 948 616</i>	<i>8.45</i>
57 690.29	BNP PARIBAS MOIS - ISR - X CAP	EUR	63 075 146	5.18
301 000.00	BNP PARIBAS OBLI RESPON - M	EUR	39 873 470	3.27
<i>Ireland</i>			<i>47 261 173</i>	<i>3.87</i>
16 685 000.00	IMPAX GLOBAL EQUITY OPPORTUNITIES FD BAC	EUR	24 376 785	2.00
1 617 000.00	ISHARES AGEING POPULATION	USD	10 644 800	0.87
735 000.00	LIONTRUST-SUST FUT GB GRW-A8	EUR	12 239 588	1.00
Total securities portfolio			1 194 885 342	98.10

BNP PARIBAS FUNDS Sustainable Multi-Asset Growth

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Shares/Units in investment funds			716 845 146	97.26
<i>Luxembourg</i>			<i>620 994 425</i>	<i>84.26</i>
466 150.00	BNP PARIBAS EASY ECPI GLOBAL ESG INFRASTRUCTURE UCITS ETF 9UC	EUR	33 523 783	4.55
55.00	BNP PARIBAS EASY ECPI GLOBAL ESG MED TECH 9XC	EUR	5 539 839	0.75
149 300.00	BNP PARIBAS EASY LOW CARBON 100 EUROPE - UCITS ETF H EUR CAP	EUR	34 169 768	4.64
186 050.00	BNP PARIBAS EASY MSCI EM SRI SRS 5PC CP UCITS ETF CAP	USD	25 490 666	3.46
39.97	BNP PARIBAS EASY MSCI JAPAN SRI SRS 5PC CP - X CAP	EUR	5 378 138	0.73
680 000.00	BNP PARIBAS EASY MSCI Japan SRI S- Series PAB 5% Capped ETC	EUR	18 736 584	2.54
2 179 000.00	BNP PARIBAS EASY MSCI USA SRI SRS 5PC CP - UCITS ETF CAP	USD	38 109 123	5.17
55.00	BNP PARIBAS EASY MSCI USA SRI SRS 5PC CP 9XC	USD	13 604 243	1.85
197 920.00	BNP PARIBAS FUNDS CLIMATE IMPACT - X CAP	EUR	41 381 114	5.61
395.00	BNP PARIBAS FUNDS ECOSYSTEM RESTORATION XCA	EUR	31 948 354	4.33
11 060.00	BNP PARIBAS FUNDS ENERGY TRANSITION XCA	EUR	29 600 542	4.02
237 200.00	BNP PARIBAS FUNDS GLOBAL ENVIRONMENT - X CAP	EUR	56 740 613	7.69
3 035.00	BNP PARIBAS FUNDS GREEN TIGERS - X CAP	EUR	43 995 269	5.97
301 075.00	BNP PARIBAS FUNDS HEALTH CARE INNOVATORS XCA	EUR	37 932 439	5.15
297 300.00	BNP PARIBAS FUNDS INCLUSIVE GROWTH - X CAP	EUR	47 240 970	6.41
369 710.00	BNP PARIBAS FUNDS SUSTAINABLE EURO CORPORATE BOND - X CAP	EUR	53 493 340	7.26
149.00	BNP PARIBAS FUNDS SUSTAINABLE US VALUE MULTI-FACTOR EQUITY XCA	USD	15 420 234	2.09
2 230 000.00	LO FD-GOLDN AGE-XIAEURACC	EUR	22 314 272	3.03
82 500.00	SPARINVEST ETHICAL GLOBAL VALUE - I EUR ACC	EUR	22 164 450	3.01
320 000.00	TEMP GLB CLI CHANGE-I ACC	EUR	10 742 400	1.46
2 440.00	THEAM QUANT WORLD CLIMATE CARBON OFFSET PLAN XEC	EUR	33 468 284	4.54
<i>France</i>			<i>62 525 264</i>	<i>8.47</i>
57 187.36	BNP PARIBAS MOIS - ISR - X CAP	EUR	62 525 264	8.47
<i>Ireland</i>			<i>33 325 457</i>	<i>4.53</i>
15 415 000.00	IMPAX GLOBAL EQUITY OPPORTUNITIES FD BAC	EUR	22 521 315	3.06
648 800.00	LIONTRUST-SUST FUT GB GRW-A8	EUR	10 804 142	1.47
Total securities portfolio			716 845 146	97.26

BNP PARIBAS FUNDS Sustainable Multi-Asset Stability

Securities portfolio at 31/12/2021

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			672 605 786	39.29					
<i>France</i>									
1 000 000	AEROPORTS DE PARIS 1.500% 14-07/04/2025	EUR	1 044 309	0.06	1 200 000	ICADE 0.625% 21-18/01/2031	EUR	1 147 924	0.07
600 000	AGENCE FRANCAISE 0.125% 17-15/11/2023	EUR	605 835	0.04	2 000 000	JCDECAUX SA 2.625% 20-24/04/2028	EUR	2 191 690	0.13
2 200 000	ALSTOM S 0.500% 21-27/07/2030	EUR	2 159 289	0.13	1 500 000	LA BANQUE POSTALE 0.500% 16-18/01/2023	EUR	1 515 607	0.09
1 250 000	AXA BANK EUROPE 0.375% 16-23/03/2023	EUR	1 262 531	0.07	700 000	LA POSTE 1.450% 18-30/11/2028	EUR	749 878	0.04
5 800 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 0.010% 21-07/03/2025	EUR	5 781 805	0.34	1 000 000	LA POSTE SA 0.000% 21-18/07/2029	EUR	959 740	0.06
1 300 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 0.100% 20-08/10/2027	EUR	1 277 608	0.07	1 100 000	LA POSTE SA 0.625% 21-18/01/2036	EUR	1 037 325	0.06
2 600 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 0.250% 21-19/07/2028	EUR	2 535 045	0.15	1 100 000	MICHELIN 0.000% 20-02/11/2028	EUR	1 073 164	0.06
2 300 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 0.625% 21-03/11/2028	EUR	2 291 389	0.13	700 000	MICHELIN 0.875% 18-03/09/2025	EUR	720 186	0.04
3 000 000	BPCE 0.010% 21-14/01/2027	EUR	2 945 653	0.17	1 700 000	ORANGE 0.000% 19-04/09/2026	EUR	1 683 643	0.10
2 400 000	BPCE 0.375% 16-05/10/2023	EUR	2 424 233	0.14	100 000	RESEAU FERRE FRANCE 4.500% 09-30/01/2024	EUR	110 105	0.01
1 400 000	BPCE 0.625% 19-26/09/2024	EUR	1 422 325	0.08	69 000	RESEAU FERRE FRANCE 5.000% 03-10/10/2033	EUR	103 661	0.01
1 600 000	BPCE 0.875% 18-31/01/2024	EUR	1 629 732	0.10	1 300 000	RTE RESEAU DE TR 1.625% 15-27/11/2025	EUR	1 371 660	0.08
4 200 000	BPCE SFH 0.375% 16-10/02/2023	EUR	4 240 623	0.25	1 500 000	SFIL 0.125% 16-18/10/2024	EUR	1 516 901	0.09
2 700 000	BPCE SFH 0.750% 18-27/11/2026	EUR	2 798 003	0.16	1 300 000	SFIL SA 0.000% 20-23/11/2028	EUR	1 294 054	0.08
3 000 000	BPIFRANCE 0.000% 21-25/05/2028	EUR	2 999 138	0.18	2 200 000	SFIL SA 0.750% 18-06/02/2026	EUR	2 281 244	0.13
800 000	CAISSE FR DE FIN 0.500% 19-19/02/2027	EUR	819 258	0.05	1 000 000	SNCF RESEAU 1.000% 16-09/11/2031	EUR	1 054 373	0.06
6 700 000	CAISSE FR DE FINANCEMENT 0.375% 16-23/06/2025	EUR	6 812 614	0.40	2 200 000	SOCIETE GENERALE 0.010% 21-02/12/2026	EUR	2 204 791	0.13
1 500 000	CAISSE FR DE FINANCEMENT 0.625% 15-26/01/2023	EUR	1 517 704	0.09	2 100 000	SOCIETE GENERALE 0.125% 21-18/02/2028	EUR	2 054 470	0.12
500 000	CIE DE ST GOBAIN 0.875% 18-21/09/2023	EUR	509 660	0.03	800 000	SOCIETE GENERALE 0.250% 18-11/09/2023	EUR	808 562	0.05
1 800 000	CIE FINANCEMENT FONCIER 0.250% 16-16/03/2022	EUR	1 802 807	0.11	2 800 000	SOCIETE GENERALE 0.500% 18-30/01/2025	EUR	2 856 909	0.17
600 000	CNP ASSURANCES 2.750% 19-05/02/2029	EUR	670 803	0.04	1 000 000	SOCIETE GENERALE 1.250% 19-15/02/2024	EUR	1 026 432	0.06
1 000 000	COFIROUTE 0.375% 16-07/02/2025	EUR	1 011 161	0.06	3 400 000	SOCIETE PARIS 0.000% 20-25/11/2030	EUR	3 304 352	0.19
3 100 000	CRED AGRICOLE SA 0.375% 21-20/04/2028	EUR	3 049 773	0.18	2 100 000	SOCIETE PARIS 0.875% 21-10/05/2046	EUR	2 058 789	0.12
2 000 000	CREDIT AGRICOLE HOME L 0.875% 18-11/08/2028	EUR	2 102 925	0.12	1 700 000	SOCIETE PARIS 1.125% 18-22/10/2028	EUR	1 822 698	0.11
1 100 000	CREDIT AGRICOLE SA 0.125% 20-09/12/2027	EUR	1 074 387	0.06	1 400 000	TOTAL CAP INTERNATIONAL 0.625% 17-04/10/2024	EUR	1 424 701	0.08
1 300 000	CREDIT MUTUEL ARKEA 0.010% 20-28/01/2026	EUR	1 284 534	0.08	2 000 000	UNEDIC 0.100% 20-25/11/2026	EUR	2 017 397	0.12
2 200 000	CREDIT MUTUEL ARKEA 0.875% 21-25/10/2031	EUR	2 190 139	0.13	1 800 000	URW 0.625% 20-04/05/2027	EUR	1 805 000	0.11
1 300 000	DEXIA CRED LOCAL 0.000% 21-21/01/2028	EUR	1 290 219	0.08	2 900 000	URW 0.750% 21-25/10/2028	EUR	2 891 781	0.17
7 400 000	DEXIA CRED LOCAL 0.010% 20-22/01/2027	EUR	7 382 119	0.43	<i>Spain</i>				
1 200 000	DEXIA CREDIT LOCAL 0.250% 18-01/06/2023	EUR	1 211 348	0.07	4 100 000	ADIF ALTA VELOCI 0.550% 20-30/04/2030	EUR	4 124 439	0.24
1 400 000	ELEC DE FRANCE 1.000% 21-29/11/2033	EUR	1 385 999	0.08	4 600 000	ADIF ALTA VELOCI 0.550% 21-31/10/2031	EUR	4 534 603	0.26
3 000 000	FRANCE O.A.T. 0.000% 21-25/11/2031	EUR	2 946 419	0.17	700 000	ADIF ALTA VELOCI 0.950% 19-30/04/2027	EUR	731 324	0.04
1 850 000	FRANCE O.A.T. 0.500% 19-25/05/2029	EUR	1 927 359	0.11	3 000 000	ARVAL SERVICE 0.000% 21-01/10/2025	EUR	2 973 369	0.17
2 268 199	FRANCE O.A.T. 0.500% 21-25/05/2072	EUR	1 739 580	0.10	4 200 000	ARVAL SERVICE 0.000% 21-30/09/2024	EUR	4 199 294	0.25
2 430 626	FRANCE O.A.T. 0.500% 21-25/06/2044	EUR	2 327 580	0.14	3 152 000	AUTONOMOUS COMMU 0.160% 21-30/07/2028	EUR	3 137 982	0.18
9 970 000	FRANCE O.A.T. 0.750% 20-25/05/2052	EUR	9 524 840	0.56	2 000 000	BANCO SANTANDER 1.125% 14-27/11/2024	EUR	2 073 834	0.12
400 000	FRANCE O.A.T. 1.250% 16-25/05/2036	EUR	443 176	0.03	300 000	BANKINTER SA 0.875% 15-03/08/2022	EUR	302 369	0.02
2 600 000	FRANCE O.A.T. 1.250% 18-25/05/2034	EUR	2 874 358	0.17	2 300 000	CAIXABANK 1.000% 18-17/01/2028	EUR	2 418 303	0.14
7 511 620	FRANCE O.A.T. 1.500% 15-25/05/2031	EUR	8 468 976	0.49	1 500 000	CAJA RURAL NAV 0.625% 16-01/12/2023	EUR	1 521 559	0.09
544 252	FRANCE O.A.T. 1.750% 16-25/05/2066	EUR	678 958	0.04	1 200 000	FADE 0.050% 19-17/09/2024	EUR	1 213 678	0.07
7 500 000	FRANCE O.A.T. 1.750% 17-25/06/2039	EUR	9 047 925	0.53	600 000	FERROVIAL EMISIO 0.540% 20-12/11/2028	EUR	596 527	0.03
800 000	FRANCE O.A.T. 2.500% 14-25/05/2030	EUR	967 677	0.06	6 500 000	SPANISH GOVT 0.000% 21-31/01/2027	EUR	6 507 086	0.38
117 000	FRANCE O.A.T. 4.000% 10-25/04/2060	EUR	229 641	0.01	19 775 000	SPANISH GOVT 0.100% 21-30/04/2031	EUR	19 059 639	1.11
17 472 560	FRANCE O.A.T./L 0.100% 15-01/03/2025	EUR	18 704 285	1.09	10 410 000	SPANISH GOVT 0.850% 21-30/07/2037	EUR	10 145 690	0.59
1 000 000	HOLDING DINFRA 0.625% 21-14/09/2028	EUR	974 905	0.06	3 168 000	SPANISH GOVT 1.000% 20-31/10/2050	EUR	2 870 799	0.17
500 000	HOLDING DINFRA 1.625% 20-18/09/2029	EUR	520 329	0.03	1 708 000	SPANISH GOVT 1.000% 21-30/07/2042	EUR	1 662 840	0.10
					755 000	SPANISH GOVT 1.400% 18-30/04/2028	EUR	816 616	0.05
					692 000	SPANISH GOVT 1.850% 19-30/07/2035	EUR	780 659	0.05
					374 000	SPANISH GOVT 1.950% 15-30/07/2030	EUR	423 548	0.02
					900 000	SPANISH GOVT 2.150% 15-31/10/2025	EUR	983 160	0.06
					726 000	SPANISH GOVT 2.350% 17-30/07/2033	EUR	861 646	0.05
					32 000	SPANISH GOVT 2.900% 16-31/10/2046	EUR	43 199	0.00
					1 127 000	SPANISH GOVT 3.450% 16-30/07/2066	EUR	1 694 050	0.10
					5 000 000	TELEFONICA EMIS 1.447% 18-22/01/2027	EUR	5 266 245	0.31

BNP PARIBAS FUNDS Sustainable Multi-Asset Stability

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Italy</i>		<i>68 017 363</i>	<i>3.97</i>					
838 000	ACEA SPA 0.000% 21-28/09/2025	EUR	833 310	0.05	1 210 000	BANK NEDERLANDSE GEMEENTEN 0.500% 18-16/04/2025	EUR	1 239 086	0.07
894 000	ACEA SPA 0.250% 21-28/07/2030	EUR	857 487	0.05	2 609 000	BMW FINANCE NV 0.375% 18-10/07/2023	EUR	2 634 315	0.15
2 353 000	AEROPORTI ROMA 1.750% 21-30/07/2031	EUR	2 398 029	0.14	83 000	BMW FINANCE NV 0.500% 18-22/11/2022	EUR	83 674	0.00
3 000 000	ASSICURAZIONI 3.875% 19-29/01/2029	EUR	3 463 875	0.20	1 231 000	BMW FINANCE NV 0.625% 19-06/10/2023	EUR	1 249 104	0.07
2 000 000	CASS RISP PARMA 0.875% 14-31/01/2022	EUR	2 002 014	0.12	1 820 000	COOPERATIEVE RAB 1.250% 16-23/03/2026	EUR	1 907 854	0.11
2 500 000	CASSA DEPOSITI E 0.750% 21-30/06/2029	EUR	2 471 526	0.14	2 500 000	ENEL FIN INTERNATIONAL NV 0.875% 21-17/06/2036	EUR	2 384 358	0.14
4 800 000	CASSA DEPOSITI E 1.000% 20-21/09/2028	EUR	4 873 610	0.28	2 800 000	ENEL FIN INTERNATIONAL NV 1.125% 19-17/10/2034	EUR	2 808 663	0.16
4 000 000	CASSA DEPOSITI E 2.000% 20-20/04/2027	EUR	4 297 929	0.25	3 686 000	ENEL FIN INTERNATIONAL NV 1.500% 19-21/07/2025	EUR	3 850 999	0.23
5 300 000	HERA SPA 0.875% 19-05/07/2027	EUR	5 403 440	0.32	3 010 000	ENEL FINANCE INTERNATIONAL NV 0.000% 21-28/05/2026	EUR	2 967 418	0.17
3 898 000	INTESA SANPAOLO 0.750% 21-16/03/2028	EUR	3 886 310	0.23	1 210 000	ENEL FINANCE INTERNATIONAL NV 1.000% 17-16/09/2024	EUR	1 241 068	0.07
1 700 000	INTESA SANPAOLO 1.125% 18-14/07/2025	EUR	1 775 195	0.10	1 963 000	HEIMSTADEN BOST 1.625% 21-13/10/2031	EUR	1 965 353	0.11
4 000 000	INTESA SANPAOLO 1.750% 18-20/03/2028	EUR	4 212 776	0.25	1 000 000	IBERDROLA INTERNATIONAL 0.375% 16-15/09/2025	EUR	1 012 856	0.06
2 500 000	INTESA SANPAOLO 2.125% 20-26/05/2025	EUR	2 645 463	0.15	700 000	ING GROEP NV 1.000% 18-20/09/2023	EUR	713 794	0.04
2 600 000	ITALGAS SPA 0.250% 20-24/06/2025	EUR	2 604 870	0.15	2 837 000	LEASEPLAN CORP 0.250% 21-07/09/2026	EUR	2 797 838	0.16
5 992 000	POSTE ITALIANE 0.000% 20-10/12/2024	EUR	5 970 380	0.35	934 000	MONDELEZ INTERNATIONAL 0.625% 21-09/09/2032	EUR	906 475	0.05
4 231 000	POSTE ITALIANE 0.500% 20-10/12/2028	EUR	4 186 867	0.24	3 364 000	MONDELEZ INTERNATIONAL HLDINGS NE 0.000% 20-22/09/2026	EUR	3 321 950	0.19
2 649 000	SNAM 0.000% 20-07/12/2028	EUR	2 544 928	0.15	2 000 000	NED WATERSCHAPBK 0.000% 21-08/09/2031	EUR	1 952 517	0.11
2 000 000	SNAM 0.000% 21-15/08/2025	EUR	1 985 773	0.12	5 300 000	NETHERLANDS GOVERNMENT 0.250% 19-15/07/2029	EUR	5 475 483	0.32
2 073 000	SNAM 0.625% 21-30/06/2031	EUR	2 043 170	0.12	100 000	NETHERLANDS GOVERNMENT 2.750% 14-15/01/2047	EUR	162 234	0.01
2 090 000	TERNA S.P.A. 0.875% 15-02/02/2022	EUR	2 092 107	0.12	3 469 100	NETHERLANDS GOVT 0.500% 19-15/01/2040	EUR	3 687 445	0.22
5 400 000	UNICREDIT SPA 0.850% 21-19/01/2031	EUR	5 228 987	0.31	3 700 000	NIBC BANK NV 0.250% 21-09/09/2026	EUR	3 645 114	0.21
2 221 000	UNIONE DI BANCHE 0.750% 17-17/10/2022	EUR	2 239 317	0.13	1 800 000	NN BANK NV 0.500% 21-21/09/2028	EUR	1 780 156	0.10
	<i>Germany</i>		<i>63 639 084</i>	<i>3.73</i>	1 500 000	TENNET HLD BV 0.500% 21-09/06/2031	EUR	1 484 022	0.09
8 000 000	BUNDESUBL-120 0.000% 20-10/10/2025	EUR	8 183 520	0.48	944 000	THERMO FISHER 1.625% 21-18/10/2041	EUR	961 563	0.06
1 400 000	BUNDESREPUBLIK DEUTSCHLAND 0.250% 18-15/08/2028	EUR	1 459 318	0.09		<i>Belgium</i>		<i>51 092 955</i>	<i>2.99</i>
8 480 000	BUNDESREPUBLIK DEUTSCHLAND 0.500% 16-15/02/2026	EUR	8 840 654	0.52	6 500 000	BELGIAN 0.000% 21-22/10/2031	EUR	6 383 390	0.37
1 300 000	BUNDESREPUBLIK DEUTSCHLAND 1.250% 17-15/08/2048	EUR	1 676 441	0.10	2 389 655	BELGIAN 0.900% 19-22/06/2029	EUR	2 567 207	0.15
1 420 000	BUNDESREPUBLIK DEUTSCHLAND 2.500% 14-15/08/2046	EUR	2 263 466	0.13	600 000	BELGIUM GOVERNMENT 0320 4.250% 10-28/03/2041	EUR	988 116	0.06
4 484 599	DEUTSCHLAND I/L 0.100% 21-15/04/2033	EUR	5 659 318	0.33	2 155 000	BELGIUM GOVERNMENT 0338 2.250% 17-22/06/2057	EUR	2 968 405	0.17
4 000 000	DEUTSCHLAND REP 0.000% 19-15/08/2029	EUR	4 098 720	0.24	1 097 585	BELGIUM GOVERNMENT 1.250% 18-22/04/2033	EUR	1 228 570	0.07
800 000	DEUTSCHLAND REP 0.000% 19-15/08/2050	EUR	761 984	0.04	1 600 000	BELGIUM GOVERNMENT 1.600% 16-22/06/2047	EUR	1 866 128	0.11
2 000 000	DEUTSCHLAND REP 0.000% 20-15/05/2035	EUR	2 003 700	0.12	400 000	BELGIUM GOVERNMENT 2.150% 16-22/06/2066	EUR	555 912	0.03
2 000 000	DEUTSCHLAND REP 0.250% 19-15/02/2029	EUR	2 087 200	0.12	1 700 000	BNP PARIBAS FORTIS SA 0.625% 18-04/10/2025	EUR	1 744 761	0.10
3 668 000	DZ HYP AG 0.010% 21-29/03/2030	EUR	3 615 884	0.21	2 250 000	EUROPEAN UNION 0.000% 20-04/07/2035	EUR	2 149 232	0.13
1 500 000	KFW 0.000% 17-15/12/2022	EUR	1 508 962	0.09	2 975 000	EUROPEAN UNION 0.000% 20-04/11/2025	EUR	3 018 910	0.18
172 000	KFW 0.000% 19-04/07/2024	EUR	173 995	0.01	6 590 000	EUROPEAN UNION 0.000% 21-04/03/2026	EUR	6 685 292	0.39
3 000 000	KFW 0.000% 19-30/06/2022	EUR	3 010 013	0.18	7 237 987	EUROPEAN UNION 0.000% 21-04/10/2028	EUR	7 297 113	0.43
4 000 000	KFW 0.010% 19-05/05/2027	EUR	4 038 263	0.24	7 899 701	EUROPEAN UNION 0.000% 21-06/07/2026	EUR	8 014 198	0.47
3 000 000	KFW 0.050% 19-29/09/2034	EUR	2 899 973	0.17	1 598 174	EUROPEAN UNION 0.000% 21-22/04/2031	EUR	1 586 655	0.09
800 000	KFW 0.625% 15-04/07/2022	EUR	804 968	0.05	2 311 458	EUROPEAN UNION 0.400% 21-04/02/2037	EUR	2 331 397	0.14
2 132 000	KFW 0.625% 18-07/01/2028	EUR	2 225 734	0.13	599 545	EUROPEAN UNION 0.450% 21-04/07/2041	EUR	595 794	0.03
2 373 000	KFW 1.125% 18-09/05/2033	EUR	2 607 026	0.15	600 000	KBC BANK NV 0.375% 16-01/09/2022	EUR	603 680	0.04
2 524 000	NRW BANK 0.750% 18-30/06/2028	EUR	2 633 052	0.15	500 000	KBC GROUP NV 0.875% 18-27/06/2023	EUR	508 195	0.03
3 158 000	VOLKSWAGEN FIN 0.125% 21-12/02/2027	EUR	3 086 893	0.18		<i>Luxembourg</i>		<i>44 346 846</i>	<i>2.59</i>
	<i>The Netherlands</i>		<i>54 235 771</i>	<i>3.15</i>	2 565 000	CNH IND FIN 0.000% 20-01/04/2024	EUR	2 557 815	0.15
1 300 000	ABN AMRO BANK NV 0.500% 21-23/09/2029	EUR	1 283 621	0.08	462 000	DUCHY OF LUX 0.625% 17-01/02/2027	EUR	479 073	0.03
427 000	ABN AMRO BANK NV 0.625% 16-31/05/2022	EUR	428 985	0.03	7 800 000	EFSS 0.000% 19-19/04/2024	EUR	7 884 522	0.46
700 000	ABN AMRO BANK NV 1.500% 15-30/09/2030	EUR	778 027	0.05					
1 500 000	BANK NEDERLANDSE GEMEENTEN 0.050% 18-11/07/2023	EUR	1 511 799	0.09					

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Sustainable Multi-Asset Stability

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
2 000 000	EFSS 0.125% 17-17/10/2023	EUR	2 023 289	0.12					
7 000 000	EFSS 0.875% 17-26/07/2027	EUR	7 394 678	0.43					
3 600 000	EFSS 1.750% 14-27/06/2024	EUR	3 796 976	0.22					
1 000 000	EIB 0.000% 16-16/10/2023	EUR	1 009 328	0.06					
4 500 000	EIB 0.375% 15-15/03/2022	EUR	4 508 656	0.26					
3 500 000	EIB 1.625% 14-15/03/2023	EUR	3 592 160	0.21					
2 709 091	ESM 0.000% 18-17/01/2022	EUR	2 707 960	0.16					
7 100 000	ESM 0.000% 21-15/12/2026	EUR	7 162 980	0.42					
1 218 000	LUXEMBOURG GOVT 0.000% 20-28/04/2025	EUR	1 229 409	0.07					
	<i>Ireland</i>		25 879 927	1.50					
2 870 000	HAMMERSON IRLND 1.750% 21-03/06/2027	EUR	2 817 732	0.16					
10 600 000	IRISH GOVT 0.000% 21-18/10/2031	EUR	10 346 554	0.60					
3 200 000	IRISH GOVT 1.100% 19-15/05/2029	EUR	3 457 952	0.20					
2 000 000	IRISH GOVT 1.700% 17-15/05/2037	EUR	2 340 320	0.14					
5 200 000	IRISH GOVT 2.400% 14-15/05/2030	EUR	6 222 112	0.36					
708 000	SMURFIT KAPPA 0.500% 21-22/09/2029	EUR	695 257	0.04					
	<i>Austria</i>		22 746 010	1.33					
17 100 000	REPUBLIC OF AUSTRIA 0.500% 17-20/04/2027	EUR	17 831 627	1.04					
2 600 000	REPUBLIC OF AUSTRIA 1.500% 16-20/02/2047	EUR	3 158 736	0.18					
400 000	REPUBLIC OF AUSTRIA 2.100% 17-20/09/2117	EUR	614 649	0.04					
900 000	REPUBLIC OF AUSTRIA 2.400% 13-23/05/2034	EUR	1 140 998	0.07					
	<i>Portugal</i>		19 300 611	1.11					
700 000	BANCO SANTANDER TOTTA 1.250% 17-26/09/2027	EUR	747 367	0.04					
2 100 000	PORTUGUESE OTS 0.300% 21-17/10/2031	EUR	2 067 219	0.12					
1 000 000	PORTUGUESE OTS 0.700% 20-15/10/2027	EUR	1 042 860	0.06					
4 600 000	PORTUGUESE OTS 0.900% 20-12/10/2035	EUR	4 681 834	0.27					
2 500 000	PORTUGUESE OTS 1.000% 21-12/04/2052	EUR	2 268 025	0.13					
2 600 000	PORTUGUESE OTS 4.100% 06-15/04/2037	EUR	3 845 972	0.22					
2 870 000	PORTUGUESE OTS 4.100% 15-15/02/2045	EUR	4 647 334	0.27					
	<i>Finland</i>		18 675 949	1.09					
9 000 000	FINNISH GOVT 0.000% 20-15/09/2030	EUR	8 996 200	0.53					
3 000 000	FINNISH GOVT 0.125% 20-15/04/2036	EUR	2 915 340	0.17					
1 000 000	FINNISH GOVT 0.500% 16-15/04/2026	EUR	1 040 129	0.06					
4 000 000	FINNISH GOVT 0.500% 17-15/09/2027	EUR	4 178 160	0.24					
200 000	FINNISH GOVT 1.375% 17-15/04/2047	EUR	247 746	0.01					
1 234 000	FORTUM OYJ 1.625% 19-27/02/2026	EUR	1 298 374	0.08					
	<i>United States of America</i>		13 385 785	0.79					
700 000	AT&T INC 3.150% 17-04/09/2036	EUR	831 119	0.05					
554 000	COLGATE-PALM CO 0.500% 19-06/03/2026	EUR	563 646	0.03					
2 387 000	COMCAST CORP 0.000% 21-14/09/2026	EUR	2 353 452	0.14					
1 912 000	ELI LILLY & CO 0.500% 21-14/09/2033	EUR	1 884 814	0.11					
985 000	JOHNSON CONTROLS 0.375% 20-15/09/2027	EUR	974 148	0.06					
1 672 000	KELLOGG CO 0.500% 21-20/05/2029	EUR	1 646 823	0.10					
2 700 000	MCDONALDS CORP 1.000% 16-15/11/2023	EUR	2 760 093	0.16					
1 364 000	PEPSICO INC 0.400% 20-09/10/2032	EUR	1 317 444	0.08					
1 061 000	PEPSICO INC 0.750% 21-14/10/2033	EUR	1 054 246	0.06					
	<i>Sweden</i>		6 595 095	0.39					
6 589 000	VOLVO TREAS AB 0.000% 21-09/05/2024	EUR	6 595 095	0.39					
	<i>United Kingdom</i>		6 414 481	0.37					
2 666 000	HEATHROW FNDG 1.125% 21-08/10/2030	EUR	2 636 004	0.15					
1 907 000	STELLANTIS NV 0.625% 21-30/03/2027	EUR	1 894 601	0.11					
1 850 000	UNILEVER NV 1.000% 15-03/06/2023	EUR	1 883 876	0.11					
	<i>Latvia</i>		6 180 242	0.36					
3 007 000	REPUBLIC OF LATVIA 0.000% 21-17/03/2031	EUR	2 900 379	0.17					
1 066 000	REPUBLIC OF LATVIA 0.000% 21-24/01/2029	EUR	1 046 239	0.06					
2 236 000	REPUBLIC OF LATVIA 0.250% 21-23/01/2030	EUR	2 233 624	0.13					
	<i>Japan</i>		6 022 947	0.35					
2 999 000	MIZUHO FINANCIAL 0.184% 21-13/04/2026	EUR	2 976 066	0.17					
3 056 000	NTT FINANCE 0.082% 21-13/12/2025	EUR	3 046 881	0.18					
	<i>Slovakia</i>		4 670 204	0.27					
3 500 000	SLOVAKIA GOVT 0.375% 21-21/04/2036	EUR	3 423 027	0.20					
1 144 000	SLOVAKIA GOVT 1.375% 15-21/01/2027	EUR	1 247 177	0.07					
	<i>South Korea</i>		4 600 403	0.27					
4 600 000	KHFC 0.010% 20-05/02/2025	EUR	4 600 403	0.27					
	<i>Canada</i>		2 133 579	0.12					
2 113 000	ROYAL BK OF CANADA 0.250% 18-28/06/2023	EUR	2 133 579	0.12					
	<i>Norway</i>		1 730 063	0.10					
1 687 000	DNB BOLIGKREDIT 0.625% 18-19/06/2025	EUR	1 730 063	0.10					
	Floating rate bonds		61 043 854	3.60					
	<i>France</i>		26 461 275	1.58					
500 000	BNP PARIBAS 19-23/01/2027 FRN	EUR	532 744	0.03					
2 700 000	BNP PARIBAS 20-14/10/2027 FRN	EUR	2 678 690	0.16					
3 600 000	BNP PARIBAS 21-19/01/2030 FRN	EUR	3 509 731	0.21					
2 500 000	BNP PARIBAS 21-30/05/2028 FRN	EUR	2 482 010	0.15					
1 700 000	BNP PARIBAS 21-31/08/2033 FRN	EUR	1 656 490	0.10					
1 500 000	CREDIT AGRICOLE SA 21-21/09/2029 FRN	EUR	1 478 518	0.09					
3 828 000	ORANGE 14-29/12/2049 FRN	EUR	4 194 683	0.25					
300 000	ORANGE 19-31/12/2049 FRN	EUR	312 201	0.02					
4 100 000	SOCIETE GENERALE 21-02/12/2027 FRN	EUR	4 083 506	0.24					
1 700 000	SOCIETE GENERALE 21-12/06/2029 FRN	EUR	1 661 476	0.10					
3 900 000	SOCIETE GENERALE 21-17/11/2026 FRN	EUR	3 871 226	0.23					
	<i>United States of America</i>		8 113 740	0.47					
2 623 000	BANK OF AMERICA CORP 21-22/09/2026 FRN	EUR	2 666 909	0.16					
2 176 000	MORGAN STANLEY 20-26/10/2029 FRN	EUR	2 135 005	0.12					
3 334 000	MORGAN STANLEY 21-29/10/2027 FRN	EUR	3 311 826	0.19					
	<i>The Netherlands</i>		6 419 099	0.38					
1 300 000	IBERDROLA INTERNATIONAL 20-31/12/2060 FRN	EUR	1 323 680	0.08					
1 000 000	IBERDROLA INTERNATIONAL 21-31/12/2061 FRN	EUR	1 000 088	0.06					
4 100 000	ING GROEP NV 21-29/11/2025 FRN	EUR	4 095 331	0.24					
	<i>Italy</i>		5 902 940	0.34					
891 000	ENI SPA 20-31/12/2060 FRN	EUR	922 415	0.05					
1 000 000	UNICREDIT SPA 19-03/07/2025 FRN	EUR	1 026 881	0.06					
2 456 000	UNICREDIT SPA 20-22/07/2027 FRN	EUR	2 588 747	0.15					
1 368 000	UNICREDIT SPA 21-05/07/2029 FRN	EUR	1 364 897	0.08					

BNP PARIBAS FUNDS Sustainable Multi-Asset Stability

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Spain</i>		3 438 354	0.20		<i>Ireland</i>		40 303 917	2.35
1 200 000	CAIXABANK 20-18/11/2026 FRN	EUR	1 192 950	0.07	10 808 000.00	IMPAX GLOBAL EQUITY OPPORTUNITIES FD BAC	EUR	15 790 488	0.92
1 600 000	CAIXABANK 21-09/02/2029 FRN	EUR	1 564 644	0.09	2 402 000.00	ISHARES AGEING POPULATION	USD	15 812 498	0.92
600 000	MAPFRE 17-31/03/2047 FRN	EUR	680 760	0.04	522 500.00	LIONTRUST-SUST FUT GB GRW-A8	EUR	8 700 931	0.51
	<i>Australia</i>		2 760 083	0.16		Total securities portfolio		1 673 576 964	97.80
2 797 000	WESTPAC BANKING 21-13/05/2031 FRN	EUR	2 760 083	0.16					
	<i>Ireland</i>		2 505 617	0.15					
2 528 000	AIB GROUP PLC 21-17/11/2027 FRN	EUR	2 505 617	0.15					
	<i>Belgium</i>		2 455 378	0.14					
2 500 000	KBC GROUP NV 21-07/12/2031 FRN	EUR	2 455 378	0.14					
	<i>Germany</i>		1 292 457	0.08					
1 300 000	TALANX AG 21-01/12/2042 FRN	EUR	1 292 457	0.08					
	<i>United Kingdom</i>		1 006 570	0.06					
1 003 000	VIRGIN MONEY 21-27/05/2024 FRN	EUR	1 006 570	0.06					
	<i>Denmark</i>		688 341	0.04					
700 000	ORSTED A/S 21-18/02/3021 FRN	EUR	688 341	0.04					
	Shares/Units in investment funds		939 927 324	54.91					
	<i>Luxembourg</i>		732 955 682	42.82					
360 000.00	BNP PARIBAS EASY ECPI GLOBAL ESG INFRASTRUCTURE UCITS ETF 9UC	EUR	25 889 868	1.51					
43.20	BNP PARIBAS EASY ECPI GLOBAL ESG MED TECH 9XC	EUR	4 351 292	0.25					
82.64	BNP PARIBAS EASY EUR CORP BOND SRI FOSSIL FREE 9XC	EUR	8 913 830	0.52					
210 500.00	BNP PARIBAS EASY LOW CARBON 100 EUROPE - UCITS ETF H EUR CAP	EUR	48 176 398	2.82					
260 000.00	BNP PARIBAS EASY MSCI EM SRI SRS 5PC CP UCITS ETF CAP	USD	35 622 538	2.08					
55.00	BNP PARIBAS EASY MSCI JAPAN SRI SRS 5PC CP - X CAP	EUR	7 401 045	0.43					
1 201 000.00	BNP PARIBAS EASY MSCI Japan SRI S-Series PAB 5% Capped ETC	EUR	33 092 114	1.93					
2 206 000.00	BNP PARIBAS EASY MSCI USA SRI SRS 5PC CP - UCITS ETF CAP	USD	38 581 334	2.25					
125 035.00	BNP PARIBAS FUNDS CLIMATE IMPACT - X CAP	EUR	26 142 318	1.53					
312.00	BNP PARIBAS FUNDS ECOSYSTEM RESTORATION XCA	EUR	25 235 156	1.47					
9 820.00	BNP PARIBAS FUNDS ENERGY TRANSITION XCA	EUR	26 281 855	1.54					
204 800.00	BNP PARIBAS FUNDS GLOBAL ENVIRONMENT - X CAP	EUR	48 990 208	2.86					
223 000.00	BNP PARIBAS FUNDS GREEN BOND - X CAP	EUR	23 245 520	1.36					
2 350.00	BNP PARIBAS FUNDS GREEN TIGERS - X CAP	EUR	34 065 530	1.99					
257 000.00	BNP PARIBAS FUNDS HEALTH CARE INNOVATORS XCA	EUR	32 379 430	1.89					
219 600.00	BNP PARIBAS FUNDS INCLUSIVE GROWTH - X CAP	EUR	34 894 440	2.04					
250.00	BNP PARIBAS FUNDS SOCIAL BOND XCA	EUR	24 928 858	1.46					
635 500.00	BNP PARIBAS FUNDS SUSTAINABLE ENHANCED BOND 12M XCA	EUR	66 708 435	3.91					
731 400.00	BNP PARIBAS FUNDS SUSTAINABLE EURO CORPORATE BOND - X CAP	EUR	105 826 265	6.19					
146.00	BNP PARIBAS FUNDS SUSTAINABLE US VALUE MULTI-FACTOR EQUITY XCA	USD	15 109 760	0.88					
1 700 000.00	LO FD-GOLDN AGE-XIAEURACC	EUR	17 010 880	0.99					
64 000.00	SPARINVEST ETHICAL GLOBAL VALUE - I EUR ACC	EUR	17 194 240	1.00					
245 000.00	TEMP GLB CLI CHANGE-I ACC	EUR	8 224 650	0.48					
1 800.00	THEAM QUANT WORLD CLIMATE CARBON OFFSET PLAN XEC	EUR	24 689 718	1.44					
	<i>France</i>		166 667 725	9.74					
97 431.98	BNP PARIBAS MOIS - ISR - X CAP	EUR	106 526 345	6.23					
454 000.00	BNP PARIBAS OBLI RESPON - M	EUR	60 141 380	3.51					

BNP PARIBAS FUNDS Sustainable US Multi-Factor Corporate Bond

Securities portfolio at 31/12/2021

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			192 236 908	95.04					
<i>United States of America</i>									
600 000	ADOBE INC 1.700% 20-01/02/2023	USD	606 760	0.30	1 930 000	EAGLE MATERIALS 2.500% 21-01/07/2031	USD	1 905 787	0.94
150 000	ADOBE INC 1.900% 20-01/02/2025	USD	153 576	0.08	980 000	EBAY INC 1.900% 20-11/03/2025	USD	991 222	0.49
830 000	ADOBE INC 2.150% 20-01/02/2027	USD	854 711	0.42	1 580 000	ELECTRONIC ARTS 1.850% 21-15/02/2031	USD	1 513 976	0.75
1 850 000	ADOBE INC 2.300% 20-01/02/2030	USD	1 890 177	0.93	1 600 000	ELECTRONIC ARTS 2.950% 21-15/02/2051	USD	1 521 121	0.75
1 280 000	ADOBE SYS INC 3.250% 15-01/02/2025	USD	1 354 089	0.67	1 270 000	ELECTRONIC ARTS 4.800% 16-01/03/2026	USD	1 417 612	0.70
1 940 000	AGILENT TECH INC 2.100% 20-04/06/2030	USD	1 900 347	0.94	520 000	ELI LILLY & CO 3.375% 19-15/03/2029	USD	570 234	0.28
1 930 000	AGILENT TECH INC 2.300% 21-12/03/2031	USD	1 909 318	0.94	1 990 000	GENUINE PARTS CO 1.875% 20-01/11/2030	USD	1 868 918	0.92
2 040 000	ALPHABET INC 1.900% 20-15/08/2040	USD	1 861 272	0.92	1 000 000	HARTFORD FINL 2.800% 19-19/08/2029	USD	1 036 843	0.51
1 910 000	ALPHABET INC 2.250% 20-15/08/2060	USD	1 709 396	0.85	840 000	HEWLETT-PACK CO 6.000% 11-15/09/2041	USD	1 116 925	0.55
1 500 000	AON CORP 2.800% 20-15/05/2030	USD	1 552 963	0.77	1 960 000	HUMANA INC 1.350% 21-03/02/2027	USD	1 907 999	0.94
1 670 000	AON CORP 3.750% 19-02/05/2029	USD	1 829 496	0.90	940 000	HUMANA INC 3.150% 12-01/12/2022	USD	955 795	0.47
940 000	APPLE INC 3.000% 17-09/02/2024	USD	977 679	0.48	1 620 000	HUMANA INC 4.875% 20-01/04/2030	USD	1 900 587	0.94
760 000	APPLE INC 3.750% 17-12/09/2047	USD	887 711	0.44	420 000	HUMANA INC 4.950% 14-01/10/2044	USD	543 172	0.27
1 450 000	APPLE INC 3.850% 13-04/05/2043	USD	1 713 544	0.85	1 510 000	ILLUMINA INC 0.550% 21-23/03/2023	USD	1 502 325	0.74
650 000	APPLE INC 3.850% 16-04/08/2046	USD	769 374	0.38	1 910 000	ILLUMINA INC 2.550% 21-23/03/2031	USD	1 912 342	0.95
90 000	APPLE INC 4.375% 15-13/05/2045	USD	113 586	0.06	520 000	INTERPUBLIC GRP 5.400% 18-01/10/2048	USD	708 596	0.35
870 000	APPLE INC 4.650% 16-23/02/2046	USD	1 143 484	0.57	1 920 000	INTUIT INC 1.350% 20-15/07/2027	USD	1 880 523	0.93
580 000	ASHTREAD CAPITAL 1.500% 21-12/08/2026	USD	569 099	0.28	1 960 000	INTUIT INC 1.650% 20-15/07/2030	USD	1 890 759	0.93
1 050 000	AT&T INC 3.800% 21-01/12/2057	USD	1 095 668	0.54	880 000	JOHNSON&JOHNSON 2.100% 20-01/09/2040	USD	835 475	0.41
1 920 000	AUTODESK INC 2.400% 21-15/12/2031	USD	1 915 865	0.95	1 700 000	JOHNSON&JOHNSON 2.900% 17-15/01/2028	USD	1 812 357	0.90
1 840 000	AUTOMATIC DATA 1.250% 20-01/09/2030	USD	1 738 556	0.86	520 000	JOHNSON&JOHNSON 3.400% 17-15/01/2038	USD	582 845	0.29
1 720 000	AUTOMATIC DATA 1.700% 21-15/05/2028	USD	1 716 170	0.85	210 000	JOHNSON&JOHNSON 3.500% 17-15/01/2048	USD	242 011	0.12
1 280 000	BEST BUY CO INC 1.950% 20-01/10/2030	USD	1 229 556	0.61	420 000	JOHNSON&JOHNSON 3.625% 17-03/03/2037	USD	483 889	0.24
1 410 000	BEST BUY CO INC 4.450% 18-01/10/2028	USD	1 598 120	0.79	1 320 000	JOHNSON&JOHNSON 3.750% 17-03/03/2047	USD	1 575 871	0.78
440 000	BLACKROCK INC 1.900% 20-28/01/2031	USD	433 760	0.21	1 460 000	LAZARD GROUP LLC 4.500% 18-19/09/2028	USD	1 669 306	0.83
1 420 000	BLACKROCK INC 2.400% 20-30/04/2030	USD	1 459 289	0.72	1 890 000	MARVELL TECH INC 1.650% 21-15/04/2026	USD	1 868 886	0.92
1 270 000	BLACKROCK INC 3.250% 19-30/04/2029	USD	1 382 062	0.68	1 870 000	MARVELL TECH INC 2.450% 21-15/04/2028	USD	1 897 602	0.94
860 000	BLACKROCK INC 3.500% 14-18/03/2024	USD	907 753	0.45	1 820 000	MARVELL TECH INC 2.950% 21-15/04/2031	USD	1 862 527	0.92
80 000	BLACKSTONE HLDGS 1.600% 20-30/03/2031	USD	74 898	0.04	1 970 000	MASCO CORP 1.500% 21-15/02/2028	USD	1 907 110	0.94
750 000	BLACKSTONE HLDGS 1.625% 21-05/08/2028	USD	728 397	0.36	1 980 000	MASCO CORP 2.000% 21-15/02/2031	USD	1 901 946	0.94
1 600 000	BLACKSTONE HLDGS 2.800% 20-30/09/2050	USD	1 538 077	0.76	420 000	MICROSOFT CORP 2.400% 16-08/08/2026	USD	439 658	0.22
1 420 000	BLACKSTONE HLDGS 3.500% 19-10/09/2049	USD	1 539 204	0.76	1 910 000	MICROSOFT CORP 2.525% 20-01/06/2050	USD	1 872 805	0.93
1 280 000	BLACKSTONE HLDGS 5.000% 14-15/06/2044	USD	1 672 722	0.83	1 400 000	MICROSOFT CORP 2.675% 20-01/06/2060	USD	1 399 087	0.69
1 000 000	CBRE SERVICES IN 2.500% 21-01/04/2031	USD	1 006 156	0.50	1 790 000	MICROSOFT CORP 2.921% 21-17/03/2052	USD	1 896 246	0.94
1 700 000	CBRE SERVICES IN 4.875% 15-01/03/2026	USD	1 901 613	0.94	1 350 000	MOTOROLA Solutio 4.600% 19-23/05/2029	USD	1 542 639	0.76
890 000	CINTAS CORP NO.2 3.700% 17-01/04/2027	USD	969 720	0.48	1 540 000	NASDAQ INC 3.250% 20-28/04/2050	USD	1 567 731	0.78
370 000	CISCO SYSTEMS 2.950% 16-28/02/2026	USD	393 853	0.19	980 000	NESTLE HOLDINGS 0.375% 20-15/01/2024	USD	968 064	0.48
1 300 000	CISCO SYSTEMS 5.500% 09-15/01/2040	USD	1 816 745	0.90	1 670 000	NORFOLK SOUTHERN 3.155% 20-15/05/2055	USD	1 700 667	0.84
1 270 000	CISCO SYSTEMS 5.900% 09-15/02/2039	USD	1 827 758	0.90	1 320 000	OREILLY AUTOMOT 3.600% 17-01/09/2027	USD	1 433 554	0.71
980 000	CITRIX SYSTEMS 4.500% 17-01/12/2027	USD	1 064 069	0.53	1 700 000	OREILLY AUTOMOT 3.900% 19-01/06/2029	USD	1 876 581	0.93
1 360 000	CME GROUP INC 3.000% 15-15/03/2025	USD	1 428 250	0.71	1 610 000	OREILLY AUTOMOT 4.200% 20-01/04/2030	USD	1 818 713	0.90
1 166 000	CME GROUP INC 5.300% 13-15/09/2043	USD	1 616 122	0.80	1 570 000	OTIS WORLDWIDE 2.056% 20-05/04/2025	USD	1 600 223	0.79
395 000	COACH INC 4.125% 17-15/07/2027	USD	427 452	0.21	1 790 000	OTIS WORLDWIDE 2.565% 20-15/02/2030	USD	1 816 030	0.90
1 960 000	COSTCO COMPANIES 1.600% 20-20/04/2030	USD	1 898 550	0.94	1 220 000	OTIS WORLDWIDE 3.112% 20-15/02/2040	USD	1 250 231	0.62
1 250 000	DOLLAR GENERAL 3.250% 13-15/04/2023	USD	1 280 402	0.63	720 000	OTIS WORLDWIDE 3.362% 20-15/02/2050	USD	760 763	0.38
1 380 000	DOLLAR GENERAL 3.500% 20-03/04/2030	USD	1 491 855	0.74	1 780 000	PROCTER & GAMBLE 2.850% 17-11/08/2027	USD	1 898 395	0.94
					1 870 000	PUBLIC STORAGE 1.850% 21-01/05/2028	USD	1 866 851	0.92
					1 890 000	PUBLIC STORAGE 2.300% 21-01/05/2031	USD	1 909 511	0.94

The accompanying notes form an integral part of these financial statements

BNP PARIBAS FUNDS Sustainable US Multi-Factor Corporate Bond

Securities portfolio at 31/12/2021

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
1 760 000	PUBLIC STORAGE 3.385% 19-01/05/2029	USD	1 921 582	0.95					
540 000	QORVO INC 3.375% 20-01/04/2031	USD	550 416	0.27					
1 770 000	QORVO INC 4.375% 20-15/10/2029	USD	1 889 723	0.93					
1 960 000	QUANTA SERVICES 2.350% 21-15/01/2032	USD	1 903 269	0.94					
1 870 000	QUANTA SERVICES 2.900% 20-01/10/2030	USD	1 909 402	0.94					
1 860 000	QUANTA SERVICES 3.050% 21-01/10/2041	USD	1 801 508	0.89					
2 020 000	REGENERON PHARM 1.750% 20-15/09/2030	USD	1 907 328	0.94					
1 980 000	REGENERON PHARM 2.800% 20-15/09/2050	USD	1 863 802	0.92					
530 000	REGIONS FINL 2.250% 20-18/05/2025	USD	541 452	0.27					
500 000	RELIANCE STEEL 2.150% 20-15/08/2030	USD	487 348	0.24					
1 950 000	ROCKWELL AUTOMAT 1.750% 21-15/08/2031	USD	1 899 334	0.94					
700 000	ROCKWELL AUTOMAT 2.800% 21-15/08/2061	USD	691 576	0.34					
1 590 000	S&P GLOBAL INC 1.250% 20-15/08/2030	USD	1 485 813	0.73					
560 000	S&P GLOBAL INC 2.300% 20-15/08/2060	USD	484 739	0.24					
1 750 000	S&P GLOBAL INC 2.500% 19-01/12/2029	USD	1 806 370	0.89					
1 660 000	S&P GLOBAL INC 3.250% 19-01/12/2049	USD	1 803 257	0.89					
500 000	SHERWIN-WILLIAMS 2.950% 19-15/08/2029	USD	526 525	0.26					
1 770 000	SHERWIN-WILLIAMS 3.450% 17-01/06/2027	USD	1 916 918	0.95					
300 000	SKYWORKS SOLUT 1.800% 21-01/06/2026	USD	296 950	0.15					
1 670 000	SKYWORKS SOLUT 3.000% 21-01/06/2031	USD	1 682 882	0.83					
1 670 000	SYNCHRONY FINANC 4.375% 19-19/03/2024	USD	1 763 710	0.87					
780 000	SYNCHRONY FINANC 4.500% 15-23/07/2025	USD	844 249	0.42					
280 000	TEXAS INSTRUMENT 1.750% 20-04/05/2030	USD	274 836	0.14					
100 000	TEXAS INSTRUMENT 1.900% 21-15/09/2031	USD	99 021	0.05					
1 470 000	TEXAS INSTRUMENT 2.250% 19-04/09/2029	USD	1 504 533	0.74					
260 000	TEXAS INSTRUMENT 2.700% 21-15/09/2051	USD	263 048	0.13					
270 000	TEXAS INSTRUMENT 2.900% 17-03/11/2027	USD	289 099	0.14					
1 090 000	TEXAS INSTRUMENT 3.875% 19-15/03/2039	USD	1 287 540	0.64					
1 530 000	TEXAS INSTRUMENT 4.150% 18-15/05/2048	USD	1 923 479	0.95					
1 650 000	TRIMBLE INC 4.900% 18-15/06/2028	USD	1 881 301	0.93					
1 610 000	VERISIGN INC 5.250% 15-01/04/2025	USD	1 778 703	0.88					
1 150 000	VERISK ANALYTICS 4.125% 19-15/03/2029	USD	1 282 430	0.63					
1 000 000	WEYERHAEUSER CO 7.375% 02-15/03/2032	USD	1 407 412	0.70					
1 120 000	WW GRAINGER INC 1.850% 20-15/02/2025	USD	1 140 764	0.56					
1 300 000	WW GRAINGER INC 4.600% 15-15/06/2045	USD	1 657 618	0.82					
1 510 000	XILINX INC 2.375% 20-01/06/2030	USD	1 531 750	0.76					
500 000	ZOETIS INC 2.000% 20-15/05/2030	USD	490 807	0.24					
500 000	ZOETIS INC 3.900% 18-20/08/2028	USD	554 935	0.27					
	<i>United Kingdom</i>		<i>7 835 195</i>	<i>3.88</i>					
1 340 000	AON PLC 3.875% 16-15/12/2025	USD	1 449 530	0.72					
640 000	AON PLC 4.750% 15-15/05/2045	USD	797 830	0.39					
1 770 000	IHS MARKIT LTD 4.000% 17-01/03/2026	USD	1 912 785	0.95					
330 000	IHS MARKIT LTD 4.125% 18-01/08/2023	USD	344 850	0.17					
1 420 000	IHS MARKIT LTD 4.250% 19-01/05/2029	USD	1 615 250	0.80					
1 480 000	IHS MARKIT LTD 4.750% 18-01/08/2028	USD	1 714 950	0.85					
	<i>Canada</i>							<i>5 015 258</i>	<i>2.48</i>
1 920 000	BELL CANADA 0.750% 21-17/03/2024	USD	1 902 280	0.94					
540 000	BELL CANADA 2.150% 21-15/02/2032	USD	528 242	0.26					
1 410 000	BELL CANADA 3.650% 21-17/03/2051	USD	1 542 835	0.76					
1 000 000	CANADIAN PAC RR 2.900% 15-01/02/2025	USD	1 041 901	0.52					
	<i>British Virgin Islands</i>							<i>3 626 719</i>	<i>1.80</i>
1 850 000	TSMC GLOBAL LTD 1.250% 21-23/04/2026	USD	1 813 555	0.90					
1 830 000	TSMC GLOBAL LTD 2.250% 21-23/04/2031	USD	1 813 164	0.90					
	<i>Brazil</i>							<i>1 062 773</i>	<i>0.53</i>
920 000	VALE OVERSEAS 6.250% 16-10/08/2026	USD	1 062 773	0.53					
	Shares/Units in investment funds							<i>6 713 797</i>	<i>3.32</i>
	<i>Luxembourg</i>							<i>6 713 797</i>	<i>3.32</i>
42 186.46	BNP PARIBAS INSTCASH USD 1D SHORT TERM VNAV INC	USD	6 713 797	3.32					
	Total securities portfolio							198 950 705	98.36

BNP PARIBAS FUNDS Sustainable US Multi-Factor Equity

Securities portfolio at 31/12/2021

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		1 229 466 784	98.45					
<i>United States of America</i>									
152 203	ABBVIE INC	USD	20 608 286	1.65	122 417	OMNICOM GROUP	USD	8 969 494	0.72
7 456	ADOBE SYSTEMS INC	USD	4 227 999	0.34	221 271	ORACLE CORP	USD	19 297 044	1.55
61 057	AKAMAI TECHNOLOGIES INC	USD	7 146 111	0.57	28 836	OREILLY AUTOMOTIVE INC	USD	20 364 848	1.63
74 552	ALLSTATE CORP	USD	8 771 043	0.70	50 860	PEPSICO INC	USD	8 834 891	0.71
12 130	AMAZON.COM INC	USD	40 445 545	3.24	429 246	PFIZER INC	USD	25 346 976	2.03
40 873	AMGEN INC	USD	9 195 199	0.74	51 867	PNC FINANCIAL SERVICES GROUP	USD	10 400 371	0.83
9 338	ANTHEM INC	USD	4 328 537	0.35	94 341	PRUDENTIAL FINANCIAL INC	USD	10 211 470	0.82
426 748	APPLE INC	USD	75 777 643	6.06	110 019	RAYMOND JAMES FINANCIAL INC	USD	11 045 908	0.88
87 219	APPLIED MATERIALS INC	USD	13 724 782	1.10	55 839	ROBERT HALF INTERNATIONAL INC	USD	6 227 165	0.50
9 378	AUTOZONE INC	USD	19 659 945	1.57	19 492	S&P GLOBAL INC	USD	9 198 860	0.74
372 203	BAKER HUGHES A GE CO	USD	8 951 482	0.72	101 003	SCHWAB (CHARLES) CORP	USD	8 494 352	0.68
10 559	BLACKROCK INC	USD	9 667 398	0.77	15 786	SHERWIN-WILLIAMS CO/THE	USD	5 559 198	0.45
290 779	BRISTOL-MYERS SQUIBB CO	USD	18 130 071	1.45	42 005	SIGNATURE BANK	USD	13 587 357	1.09
153 812	CAMPBELL SOUP CO	USD	6 684 670	0.54	110 626	STATE STREET CORP	USD	10 288 218	0.82
18 345	CIGNA CORP	USD	4 212 562	0.34	21 654	SVB FINANCIAL GROUP	USD	14 686 609	1.18
372 227	CISCO SYSTEMS INC	USD	23 588 025	1.89	13 812	TESLA INC	USD	14 596 245	1.17
86 673	COLGATE-PALMOLIVE CO	USD	7 396 674	0.59	56 580	TEXAS INSTRUMENTS INC	USD	10 663 633	0.85
46 492	COSTCO WHOLESALE CORP	USD	26 393 508	2.11	23 692	THERMO FISHER SCIENTIFIC INC	USD	15 808 250	1.27
59 288	ELI LILLY & CO	USD	16 376 531	1.31	31 942	TRACTOR SUPPLY COMPANY	USD	7 621 361	0.61
100 596	EXPEDITORS INTERNATIONAL WASH INC	USD	13 509 037	1.08	84 872	UNITED PARCEL SERVICE- B	USD	18 191 464	1.46
8 877	FACTSET RESEARCH SYSTEMS INC	USD	4 314 311	0.35	22 826	UNITEDHEALTH GROUP INC	USD	11 461 848	0.92
39 959	FIRST REPUBLIC BANK/SAN FRAN	USD	8 251 933	0.66	59 900	VERISIGN INC	USD	15 203 818	1.22
22 940	FORTINET INC	USD	8 244 636	0.66	219 656	VERIZON COMMUNICATIONS INC	USD	11 413 326	0.91
59 164	GARTNER INC	USD	19 779 708	1.58	34 167	VISA INC - A	USD	7 404 331	0.59
284 155	GENERAL MILLS INC	USD	19 146 364	1.53	29 244	WEST PHARMACEUTICAL SERVICES	USD	13 715 728	1.10
287 131	GILEAD SCIENCES INC	USD	20 848 582	1.67	14 620	WW GRAINGER INC	USD	7 576 669	0.61
21 588	GOLDMAN SACHS GROUP INC	USD	8 258 489	0.66	<i>Ireland</i>				
78 924	HOME DEPOT INC	USD	32 754 249	2.62	66 219	ACCENTURE PLC - A	USD	27 451 086	2.20
67 819	ILLINOIS TOOL WORKS	USD	16 737 729	1.34	68 385	SEAGATE TECHNOLOGY HOLDINGS	USD	7 726 137	0.62
61 653	INTERCONTINENTAL EXCHANGE INC	USD	8 432 281	0.68	<i>United Kingdom</i>				
167 954	INTERNATIONAL BUSINESS MACHINES CORP	USD	22 448 732	1.80	16 800	AON PLC-CLASS A	USD	5 049 408	0.40
27 774	INTUIT INC	USD	17 864 792	1.43	Shares/Units in investment funds				
94 382	JM SMUCKER CO/THE	USD	12 818 963	1.03	<i>Luxembourg</i>				
171 313	JOHNSON & JOHNSON	USD	29 306 515	2.35	93 444.64	BNP PARIBAS INSTICASH USD 1D SHORT TERM XCA	USD	12 255 339	0.98
415 082	JUNIPER NETWORKS INC	USD	14 822 578	1.19	Total securities portfolio				
134 175	KELLOGG CO	USD	8 643 554	0.69	1 241 722 123 99.43				
31 966	KEYSIGHT TECHNOLOGIES IN-W/I	USD	6 601 299	0.53					
74 460	KIMBERLY-CLARK CORP	USD	10 641 823	0.85					
203 062	KROGER CO	USD	9 190 586	0.74					
40 692	LABORATORY CORP AMERICA HOLDINGS	USD	12 785 833	1.02					
68 942	MARSH & MCLENNAN COS	USD	11 983 498	0.96					
299 188	MERCK & CO INC	USD	22 929 768	1.84					
91 569	METLIFE INC	USD	5 722 147	0.46					
235 727	MICROSOFT CORP	USD	79 279 706	6.34					
47 397	MODERNA INC	USD	12 037 890	0.96					
74 244	MORGAN STANLEY	USD	7 287 791	0.58					
394 076	MOSAIC CO/THE	USD	15 483 246	1.24					
29 544	MSCI INC	USD	18 101 313	1.45					
38 124	NASDAQ OMX GROUP/THE	USD	8 006 421	0.64					
120 662	NETAPP INC	USD	11 099 697	0.89					
122 915	NUCOR CORP	USD	14 030 747	1.12					
77 451	NVIDIA CORP	USD	22 779 114	1.82					
38 064	OLD DOMINION FREIGHT LINE	USD	13 641 376	1.09					

BNP PARIBAS FUNDS Sustainable US Value Multi-Factor Equity

Securities portfolio at 31/12/2021

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		191 053 843	98.64					
<i>United States of America</i>									
7 581	3M CO	USD	1 346 613	0.70	12 313	MICROSOFT CORP	USD	4 141 108	2.13
7 532	ALLSTATE CORP	USD	886 140	0.46	38 043	MOLSON COORS BREWING CO - B	USD	1 763 293	0.91
10 872	AMERICAN EXPRESS CO	USD	1 778 659	0.92	31 369	MORGAN STANLEY	USD	3 079 181	1.59
11 492	AMERISOURCE BERGEN CORP	USD	1 527 172	0.79	1 850	MSCI INC	USD	1 133 477	0.59
1 445	ANTHEM INC	USD	669 815	0.35	6 571	NASDAQ OMX GROUP/THE	USD	1 379 976	0.71
20 035	APPLE INC	USD	3 557 615	1.84	17 871	NETAPP INC	USD	1 643 953	0.85
12 465	APPLIED MATERIALS INC	USD	1 961 492	1.01	24 315	NUCOR CORP	USD	2 775 557	1.43
200 608	AT&T INC	USD	4 934 957	2.54	3 210	NVIDIA CORP	USD	944 093	0.49
1 440	AUTOZONE INC	USD	3 018 802	1.56	5 955	OLD DOMINION FREIGHT LINE	USD	2 134 153	1.10
54 606	BANK OF NEW YORK MELLON CORP	USD	3 171 516	1.64	29 493	OMNICOM GROUP	USD	2 160 952	1.12
13 535	BLACKSTONE GROUP INC/THE-A	USD	1 751 294	0.90	36 613	ORACLE CORP	USD	3 193 020	1.65
8 144	CBRE GROUP INC - A	USD	883 705	0.46	4 264	OREILLY AUTOMOTIVE INC	USD	3 011 365	1.55
19 272	CF INDUSTRIES HOLDINGS INC	USD	1 364 072	0.70	7 075	PEPSICO INC	USD	1 228 998	0.63
7 472	CIGNA CORP	USD	1 715 795	0.89	80 294	PFIZER INC	USD	4 741 361	2.44
14 179	CINCINNATI FINANCIAL CORP	USD	1 615 413	0.83	17 497	PNC FINANCIAL SERVICES GROUP	USD	3 508 498	1.81
53 831	CISCO SYSTEMS INC	USD	3 411 270	1.76	12 064	PROCTER & GAMBLE CO.	USD	1 973 429	1.02
17 092	COLGATE-PALMOLIVE CO	USD	1 458 631	0.75	30 092	PRUDENTIAL FINANCIAL INC	USD	3 257 158	1.68
24 236	COMCAST CORP - A	USD	1 219 798	0.63	27 934	RAYMOND JAMES FINANCIAL INC	USD	2 804 574	1.45
7 267	COSTCO WHOLESALE CORP	USD	4 125 476	2.12	20 332	ROBERT HALF INTERNATIONAL INC	USD	2 267 425	1.17
28 517	CVS HEALTH CORP	USD	2 941 814	1.52	75 721	SCHLUMBERGER LTD	USD	2 267 844	1.17
4 289	ELI LILLY & CO	USD	1 184 708	0.61	10 201	SCHWAB (CHARLES) CORP	USD	857 904	0.44
17 372	EXPEDITORS INTERNATIONAL WASH INC	USD	2 332 886	1.20	4 782	SIGNATURE BANK	USD	1 546 834	0.80
2 579	FACTSET RESEARCH SYSTEMS INC	USD	1 253 420	0.65	12 240	SMITH (A.O.) CORP	USD	1 050 804	0.54
13 594	FASTENAL CO	USD	870 832	0.45	6 875	SNAP - ON INC	USD	1 480 738	0.76
2 151	FORTINET INC	USD	773 069	0.40	20 715	STATE STREET CORP	USD	1 926 495	0.99
5 976	GARTNER INC	USD	1 997 896	1.03	37 181	STEEL DYNAMICS INC	USD	2 307 825	1.19
13 678	GENERAL MILLS INC	USD	921 624	0.48	3 042	SVB FINANCIAL GROUP	USD	2 063 206	1.07
45 843	GILEAD SCIENCES INC	USD	3 328 660	1.72	12 190	TEXAS INSTRUMENTS INC	USD	2 297 449	1.19
4 432	GOLDMAN SACHS GROUP INC	USD	1 695 462	0.88	6 777	TRANE TECHNOLOGIES PLC	USD	1 369 157	0.71
4 788	HCA HEALTHCARE INC	USD	1 230 133	0.64	5 149	UNITED PARCEL SERVICE- B	USD	1 103 637	0.57
8 288	HERSHEY CO/THE	USD	1 603 479	0.83	4 457	UNITEDHEALTH GROUP INC	USD	2 238 038	1.16
89 859	HEWLETT - PACKARD ENTERPRISE - W/I	USD	1 417 076	0.73	34 269	US BANCORP	USD	1 924 890	0.99
9 766	HOME DEPOT INC	USD	4 052 988	2.09	45 025	VERIZON COMMUNICATIONS INC	USD	2 339 499	1.21
10 043	ILLINOIS TOOL WORKS	USD	2 478 612	1.28	8 822	WASTE MANAGEMENT INC	USD	1 472 392	0.76
24 100	INTEL CORP	USD	1 241 150	0.64	4 004	WATERS CORP	USD	1 491 890	0.77
70 114	INTERPUBLIC GROUP OF COS INC	USD	2 625 769	1.36	4 700	ZOETIS INC	USD	1 146 941	0.59
4 145	JACK HENRY & ASSOCIATES INC	USD	692 174	0.36	<i>Ireland</i>				
21 789	JM SMUCKER CO/THE	USD	2 959 382	1.53	9 052	ACCENTURE PLC - A	USD	6 517 354	3.37
14 573	JOHNSON & JOHNSON	USD	2 493 003	1.29	24 472	SEAGATE TECHNOLOGY HOLDINGS	USD	3 752 507	1.94
25 020	JOHNSON CONTROLS INTERNATIONAL	USD	2 034 376	1.05	<i>United Kingdom</i>				
16 725	JP MORGAN CHASE AND CO	USD	2 648 404	1.37	2 725	AON PLC-CLASS A	USD	2 028 748	1.04
85 320	JUNIPER NETWORKS INC	USD	3 046 777	1.57	22 035	CARLYLE GROUP INC/THE	USD	819 026	0.42
39 595	KELLOGG CO	USD	2 550 710	1.32	Total securities portfolio				
23 781	KNIGHT-SWIFT TRANSPORTATION	USD	1 449 214	0.75				191 053 843	98.64
39 128	KRAFT HJ HEINZ CORP	USD	1 404 695	0.73					
70 372	KROGER CO	USD	3 185 037	1.64					
2 015	LENNOX INTERNATIONAL INC	USD	653 585	0.34					
30 511	LKQ CORP	USD	1 831 575	0.95					
59 645	LUMEN TECHNOLOGIES INC	USD	748 545	0.39					
29 028	MASCO CORP	USD	2 038 346	1.05					
30 185	MERCK & CO INC	USD	2 313 378	1.19					
33 843	METLIFE INC	USD	2 114 849	1.09					
1 160	METTLER - TOLEDO INTERNATIONAL	USD	1 968 764	1.02					

BNP PARIBAS FUNDS Target Risk Balanced

Securities portfolio at 31/12/2021

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Shares/Units in investment funds			1 345 636 495	98.89
<i>Luxembourg</i>			<i>920 743 419</i>	<i>67.66</i>
6 381 660.00	BNP PARIBAS EASY ENERGY & METALS ENHANCED ROLL - UCITS ETF RH EUR CAP	EUR	66 840 231	4.91
14 418 247.00	BNP PARIBAS EASY EUR CORP BOND SRI FOSSIL FREE	EUR	155 216 754	11.41
1 592 777.00	BNP PARIBAS EASY EUR HIGH YIELD SRI FOSSIL FREE UCITS ETF C	EUR	16 172 261	1.19
3 738 892.00	BNP PARIBAS EASY FTSE EPRA / NAREIT DEVELOPED EUROPE EX UK GREEN ETF 9UC	EUR	40 183 742	2.95
1 791 655.00	BNP PARIBAS EASY FTSE EPRA/NAREIT DEVELOPED EUROPE UCITS ETF - QD - DIS	EUR	19 855 479	1.46
654.05	BNP PARIBAS EASY JPM ESG EMBI GLOBAL DIVERSIFIED COMPOSITE TRACK - IH EUR CAP	EUR	83 606 587	6.14
6 239 895.00	BNP PARIBAS EASY MSCI CHINAS SELECT SRI S-SERIES 10% CAPPED 9UE	EUR	52 250 385	3.84
2 814 256.00	BNP PARIBAS EASY MSCI EM SRI SRS 5PC CP	EUR	38 916 095	2.86
5 100 769.00	BNP PARIBAS EASY MSCI EUROPE SRI SRS 5PC CP 9DU	EUR	155 640 274	11.44
1 733 890.00	BNP PARIBAS EASY MSCI JAPAN SRI SRS 5PC CP	EUR	43 582 192	3.20
5 567 701.00	BNP PARIBAS EASY MSCI USA SRI SRS 5PC CP	EUR	108 649 788	7.98
172 000.00	BNP PARIBAS FUNDS ABSOLUTE RETURN MULTI-STRATEGY - X CAP	EUR	15 493 760	1.14
413.00	BNP PARIBAS FUNDS ENVIRONMENTAL ABSOLUTE RETURN THEMATIC EQUITY (EARTH) XCA	USD	43 979 129	3.23
4 994 204.00	UBS ETF BM US LIQ. C. SUST.U	EUR	80 356 742	5.91
<i>Ireland</i>			<i>385 568 152</i>	<i>28.34</i>
17 931 533.00	ISHARES EUR HY CORP ESG EURA	EUR	94 032 959	6.91
15 304 874.00	ISHARES EURO CORP SRI UCITS	EUR	80 036 839	5.88
81 322.00	ISHARES JPM ESG USD EM BD A	EUR	425 509	0.03
18 391 865.00	ISHARES USD HY CORP ESG USDA	EUR	91 517 920	6.73
343 577.00	SOURCE PHYSICAL GOLD P - ETC	USD	53 165 006	3.91
1 163 103.00	SPDR BLOOMBERG BARCLAYS EMERGING MARKETS LOCAL BOND	EUR	66 389 919	4.88
<i>France</i>			<i>39 324 924</i>	<i>2.89</i>
1 728.33	BNP PARIBAS MOIS - ISR - I - CAP	EUR	39 324 924	2.89
Total securities portfolio			1 345 636 495	98.89

BNP PARIBAS FUNDS Turkey Equity

Securities portfolio at 31/12/2021

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			16 767 274	99.74
<i>Turkey</i>				
			<i>16 767 274</i>	<i>99.74</i>
1 438 000	AKBANK T.A.S.	TRY	685 590	4.08
202 000	ANADOLU EFES BIRACILIK VE	TRY	396 194	2.36
40 000	ARCELİK AS	TRY	128 197	0.76
409 000	ASELSAN ELEKTRONİK SANAYİ	TRY	565 492	3.36
394 000	BİM BİRLİK MİĞAZALAR AS	TRY	1 599 297	9.50
238 000	BIOTREND CEVRE VE ENERJİ YAT	TRY	86 679	0.52
58 000	COCA-COLA İÇECEK AS	TRY	340 086	2.02
1 631 000	DOĞAN SİRKETLER GRUBU HOLDİNGS	TRY	297 002	1.77
208 000	ENERJİSA ENERJİ AS	TRY	177 399	1.06
260 000	EREĞLİ DEMİR VE ÇELİK FABRİK	TRY	484 819	2.88
249 000	ESCORT TEKNOLOJİ YATIRIM AS	TRY	100 083	0.60
47 750	FORD OTOMOTİV SANAYİ AS	TRY	752 845	4.48
664 000	HACI ÖMER SABANCI HOLDİNG	TRY	581 702	3.46
188 000	İNDEKS BİLGİSAYAR	TRY	82 661	0.49
653 000	KARDEMİR KARABUK DEMİR - A	TRY	332 516	1.98
1	KAREL ELEKTRONİK SANAYİ VE	TRY	1	0.00
551 000	KOC HOLDİNG AS	TRY	1 035 468	6.15
42 467	KORDSA TEKNİK TEKSTİL AS	TRY	88 580	0.53
60 000	KOZA ALTIN İŞLETMELERİ AS	TRY	459 685	2.73
95 500	LOGO YAZILIM SANAYİ VE TİCAR	TRY	263 195	1.57
105 000	MAVİ GİYİM SANAYİ VE TİCARİ - B	TRY	484 613	2.88
193 000	MLP SAĞLIK HİZMETLERİ AS	TRY	381 610	2.27
9 500	OTOKAR OTOBUS KAROSERİ SAN	TRY	223 318	1.33
1 122 000	PETKİM PETROKİMYA HOLDİNG AS	TRY	579 509	3.45
263 000	TAV HAVALİMANLARI HOLDİNG AS	TRY	569 477	3.39
178 000	TEKFEN HOLDİNG AS	TRY	238 563	1.42
113 000	TOFAS TÜRK OTOMOBİL FABRİKASI	TRY	566 431	3.37
79 500	TUPRAS-TÜRKİYE PETROL RAFİNE	TRY	812 806	4.84
546 000	TÜRK HAVA YOLLARI AO	TRY	723 818	4.31
781 000	TÜRK SİSE VE CAM FABRİKALARI	TRY	691 958	4.12
491 000	TÜRKCELL İLETİŞİM HİZMET AS	TRY	600 186	3.57
1 707 000	TÜRKİYE GARANTİ BANKASI	TRY	1 273 884	7.57
356 000	TÜRKİYE İŞ BANKASI - C	TRY	169 493	1.01
3 685 000	YAPI VE KREDİ BANKASI	TRY	824 759	4.90
230 000	YATAS YATAK VE YORGAN SANAYİ TİCARİET	TRY	169 358	1.01
Total securities portfolio			16 767 274	99.74

BNP PARIBAS FUNDS US Growth

Securities portfolio at 31/12/2021

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		1 276 584 021	99.45					
<i>United States of America</i>					<i>Ireland</i>				
			<i>1 176 815 340</i>	<i>91.69</i>	89 149	JAZZ PHARMACEUTICALS PLC	USD	11 357 583	0.88
48 310	ADOBE SYSTEMS INC	USD	27 394 669	2.13				11 357 583	0.88
233 286	ADVANCED MICRO DEVICES	USD	33 569 855	2.62	Total securities portfolio				
30 767	ALPHABET INC - A	USD	89 133 230	6.94				1 276 584 021	99.45
25 446	AMAZON.COM INC	USD	84 845 616	6.61					
63 650	AMERICAN TOWER CORP - A	USD	18 617 625	1.45					
694 225	APPLE INC	USD	123 273 534	9.59					
11 999	BOOKING HOLDINGS INC	USD	28 788 361	2.24					
42 576	CHARLES RIVER LABORATORIES	USD	16 041 785	1.25					
357 741	CIENA CORP	USD	27 535 325	2.15					
30 652	COOPER COS INC/THE	USD	12 841 349	1.00					
103 561	COPART INC	USD	15 701 919	1.22					
169 552	ENTEGRIS INC	USD	23 496 516	1.83					
195 526	FIRST SOLAR INC	USD	17 042 046	1.33					
57 248	GENERAC HOLDINGS INC	USD	20 146 716	1.57					
113 889	GUARDANT HEALTH INC	USD	11 391 178	0.89					
167 263	HOLOGIC INC	USD	12 805 655	1.00					
81 509	HOME DEPOT INC	USD	33 827 050	2.64					
93 260	HORIZON THERAPEUTICS PLC	USD	10 049 698	0.78					
89 917	INTERCONTINENTAL EXCHANGE INC	USD	12 297 948	0.96					
260 198	MICRON TECHNOLOGY INC	USD	24 237 444	1.89					
363 047	MICROSOFT CORP	USD	122 099 967	9.51					
52 007	NEUROCRINE BIOSCIENCES INC	USD	4 429 436	0.35					
178 052	NEW RELIC INC	USD	19 578 598	1.53					
173 077	NIKE INC - B	USD	28 846 744	2.25					
54 447	NVIDIA CORP	USD	16 013 407	1.25					
59 365	OLD DOMINION FREIGHT LINE	USD	21 275 229	1.66					
40 416	PALO ALTO NETWORKS INC	USD	22 504 033	1.75					
66 919	REPLIGEN CORP	USD	17 722 828	1.38					
101 119	SALESFORCE.COM INC	USD	25 697 371	2.00					
58 464	SIGNATURE BANK	USD	18 911 350	1.47					
45 033	SNOWFLAKE INC-CLASS A	USD	15 254 929	1.19					
79 009	SQUARE INC - A	USD	12 760 744	0.99					
193 498	STARBUCKS CORP	USD	22 633 461	1.76					
72 211	TARGET CORP	USD	16 712 514	1.30					
95 814	TRANE TECHNOLOGIES PLC	USD	19 357 302	1.51					
106 047	TREX COMPANY INC	USD	14 319 526	1.12					
277 697	TWITTER INC	USD	12 002 064	0.94					
50 325	ULTA BEAUTY INC	USD	20 751 011	1.62					
44 474	UNITED RENTALS INC	USD	14 778 265	1.15					
276 398	VISA INC - A	USD	59 898 211	4.67					
99 530	WALT DISNEY CO	USD	15 416 202	1.20					
154 710	YETI HOLDINGS INC	USD	12 814 629	1.00					
<i>United Kingdom</i>									
50 033	AON PLC-CLASS A	USD	15 037 918	1.17					
112 561	ASTRAZENECA PLC	GBP	13 230 371	1.03					
<i>Taiwan</i>									
199 440	TAIWAN SEMICONDUCTOR - ADR	USD	23 994 626	1.87					
<i>Canada</i>									
39 114	LULULEMON ATHLETICA INC	USD	15 311 175	1.19					
361 455	ZYMEWORKS INC	USD	5 924 247	0.46					
<i>Denmark</i>									
37 085	GENMAB A/S	DKK	14 912 761	1.16					

BNP PARIBAS FUNDS US High Yield Bond

Securities portfolio at 31/12/2021

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			68 024 767	96.32					
<i>United States of America</i>									
1 000 000	ADAPTHEALTH LLC 4.625% 21-01/08/2029	USD	1 001 880	1.42	600 000	NESCO HOLDINGS 5.500% 21-15/04/2029	USD	621 632	0.88
200 000	ADIANT GLOBAL HO 4.875% 16-15/08/2026	USD	204 726	0.29	1 000 000	NEW ENTERPRISE 5.250% 21-15/07/2028	USD	1 016 313	1.44
1 500 000	ADVANTAGE SALES 6.500% 20-15/11/2028	USD	1 574 987	2.23	900 000	NEXSTAR BROADC 4.750% 20-01/11/2028	USD	919 619	1.30
1 250 000	ATKORE INC 4.250% 21-01/06/2031	USD	1 285 794	1.82	175 000	NGL ENRGY PART/F 7.500% 17-01/11/2023	USD	173 688	0.25
750 000	BLOOMIN BRANDS 5.125% 21-15/04/2029	USD	759 872	1.08	1 000 000	NOVELIS CORP 4.750% 20-30/01/2030	USD	1 053 334	1.49
1 000 000	BOYD GAMING CORP 4.750% 21-15/06/2031	USD	1 026 270	1.45	600 000	OPTION CARE HEAL 4.375% 21-31/10/2029	USD	602 850	0.85
1 000 000	BOYNE USA 4.750% 21-15/05/2029	USD	1 030 650	1.46	750 000	ORGANON FIN 1 4.125% 21-30/04/2028	USD	767 429	1.09
1 650 000	BUILDERS FIRSTSO 4.250% 21-01/02/2032	USD	1 715 896	2.43	250 000	OUTFRONT MEDIA C 4.625% 19-15/03/2030	USD	250 366	0.35
500 000	CABLE ONE INC 4.000% 20-15/11/2030	USD	493 200	0.70	600 000	OWENS-BROCKWAY 5.375% 14-15/01/2025	USD	625 875	0.89
500 000	CCO HOLDINGS LLC 5.000% 17-01/02/2028	USD	519 087	0.74	300 000	OWENS-BROCKWAY 6.625% 20-13/05/2027	USD	317 063	0.45
990 000	CCO HOLDINGS LLC 5.125% 17-01/05/2027	USD	1 025 492	1.45	1 250 000	PARK-OHIO INDUST 6.625% 17-15/04/2027	USD	1 209 375	1.71
500 000	CCO HOLDINGS LLC 5.375% 19-01/06/2029	USD	539 800	0.76	600 000	PENN NATIONAL GAMING 4.125% 21-01/07/2029	USD	584 176	0.83
1 000 000	CEDAR FAIR LP 5.250% 20-15/07/2029	USD	1 027 800	1.46	607 000	PICASSO FIN SUB 6.125% 20-15/06/2025	USD	635 724	0.90
300 000	CHARLES RIVER LA 4.250% 19-01/05/2028	USD	313 087	0.44	800 000	PITNEY BOWES INC 6.875% 21-15/03/2027	USD	830 600	1.18
250 000	CLEVELAND-CLIFFS 4.875% 21-01/03/2031	USD	260 395	0.37	750 000	PRESTIGE BRANDS 3.750% 21-01/04/2031	USD	728 213	1.03
195 000	CRESTWOOD MIDSTREAM PARTNERS 5.750% 17-01/04/2025	USD	199 797	0.28	1 045 000	RAYONIER AM PROD 7.625% 20-15/01/2026	USD	1 107 700	1.57
900 000	DANA INC 4.250% 21-01/09/2030	USD	916 774	1.30	700 000	RITCHIE BROS HLD 4.750% 21-15/12/2031	USD	730 188	1.03
350 000	EMERGENT BIOSOLU 3.875% 20-15/08/2028	USD	336 011	0.48	750 000	RITE AID CORP 8.000% 20-15/11/2026	USD	767 258	1.09
600 000	ENERGIZER HLDGS 4.375% 20-31/03/2029	USD	585 723	0.83	300 000	SCIENTIFIC GAMES 5.000% 17-15/10/2025	USD	308 948	0.44
750 000	FORD MOTOR CO 9.000% 20-22/04/2025	USD	915 164	1.30	700 000	SCIENTIFIC GAMES 7.000% 19-15/05/2028	USD	750 706	1.06
250 000	FORD MOTOR CO 9.625% 20-22/04/2030	USD	366 056	0.52	500 000	SCIENTIFIC GAMES 7.250% 19-15/11/2029	USD	560 000	0.79
750 000	FORD MOTOR CRED 4.000% 20-13/11/2030	USD	806 850	1.14	1 000 000	SENSATA TECHNOLO 3.750% 20-15/02/2031	USD	998 875	1.41
500 000	FOXTROT ESCROW 12.250% 19-15/11/2026	USD	562 872	0.80	300 000	SIRIUS XM RADIO 4.125% 20-01/07/2030	USD	300 000	0.42
430 000	GENESIS ENERGY 7.750% 20-01/02/2028	USD	436 665	0.62	150 000	SPECIALTY BUILD 6.375% 20-30/09/2026	USD	157 098	0.22
300 000	GOODYEAR TIRE 4.875% 17-15/03/2027	USD	318 064	0.45	800 000	STERICYCLE INC 3.875% 20-15/01/2029	USD	788 975	1.12
500 000	GPC MERGER SUB 7.125% 20-15/08/2028	USD	515 792	0.73	150 000	SUMMIT MATERIALS 5.250% 20-15/01/2029	USD	156 972	0.22
1 500 000	GRAY TELE INC 4.750% 20-15/10/2030	USD	1 497 200	2.12	500 000	SWF ESCROW ISSUE 6.500% 21-01/10/2029	USD	479 139	0.68
500 000	GREAT LAKES DRED 5.250% 21-01/06/2029	USD	517 283	0.73	450 000	SYNAPTICS INC 4.000% 21-15/06/2029	USD	460 558	0.65
500 000	HCA INC 3.500% 20-01/09/2030	USD	527 965	0.75	1 500 000	SYNEOS HEALTH IN 3.625% 20-15/01/2029	USD	1 482 726	2.10
875 000	HERTZ CORP/THE 5.000% 21-01/12/2029	USD	878 205	1.24	150 000	TAYLOR MORRISON 5.750% 19-15/01/2028	USD	167 184	0.24
500 000	HILCORP ENERGY 1 6.000% 21-01/02/2031	USD	518 544	0.73	800 000	TELEFLEX INC 4.250% 20-01/06/2028	USD	826 040	1.17
300 000	HILCORP ENERGY 1 6.250% 18-01/11/2028	USD	319 179	0.45	500 000	TENET HEALTHCARE 4.250% 21-01/06/2029	USD	508 900	0.72
675 000	HILTON DOMESTIC 4.875% 19-15/01/2030	USD	724 030	1.03	250 000	TENET HEALTHCARE 5.125% 19-01/11/2027	USD	260 781	0.37
500 000	IRON MOUNTAIN 4.500% 20-15/02/2031	USD	503 523	0.71	1 400 000	TENET HEALTHCARE 6.250% 19-01/02/2027	USD	1 450 004	2.05
240 000	KFC HLD/PIZZA HU 4.750% 17-01/06/2027	USD	248 933	0.35	1 000 000	TENNECO INC 5.125% 21-15/04/2029	USD	981 054	1.39
200 000	L BRANDS INC 6.694% 18-15/01/2027	USD	230 475	0.33	500 000	TERRAFORM POWER 4.750% 19-15/01/2030	USD	521 750	0.74
100 000	LAMAR MEDIA CORP 4.000% 20-15/02/2030	USD	101 260	0.14	1 500 000	TOPBUILD CORP 3.625% 21-15/03/2029	USD	1 513 780	2.14
500 000	MANITOWOC CO 9.000% 19-01/04/2026	USD	529 568	0.75	150 000	TOPBUILD CORP 4.125% 21-15/02/2032	USD	154 004	0.22
200 000	MASONITE INTERNATIONAL 5.375% 19-01/02/2028	USD	210 397	0.30	75 000	TREEHOUSE FOODS 4.000% 20-01/09/2028	USD	72 280	0.10
700 000	MATTEL INC 3.750% 21-01/04/2029	USD	727 846	1.03	1 000 000	TRONOX INC 4.625% 21-15/03/2029	USD	998 750	1.41
1 130 000	MERITOR INC 4.500% 20-15/12/2028	USD	1 138 393	1.61	125 000	UNITED AIRLINES 4.625% 21-15/04/2029	USD	129 195	0.18
118 000	MGM RESORTS 5.500% 19-15/04/2027	USD	126 552	0.18	125 000	VIASAT INC 5.625% 17-15/09/2025	USD	125 715	0.18
394 000	MGM RESORTS 5.750% 18-15/06/2025	USD	425 253	0.60	600 000	VIAVI SOLUTIONS 3.750% 21-01/10/2029	USD	600 064	0.85
					1 000 000	VM CONSOLIDATED 5.500% 21-15/04/2029	USD	1 008 638	1.43
					800 000	WABASH NATIONAL 4.500% 21-15/10/2028	USD	806 480	1.14

BNP PARIBAS FUNDS US High Yield Bond

Securities portfolio at 31/12/2021

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
1 125 000	WHITE CAP BUYER 6.875% 20-15/10/2028	USD	1 179 094	1.67
750 000	WOLVERINE WORLD 4.000% 21-15/08/2029	USD	726 825	1.03
750 000	WYNDHAM HOTELS & 4.375% 20-15/08/2028	USD	773 819	1.10
	<i>The Netherlands</i>		2 675 593	3.79
900 000	OI EUROPEAN GRP 4.750% 21-15/02/2030	USD	911 784	1.29
150 000	SENSATA TECH BV 4.375% 19-15/02/2030	USD	159 504	0.23
300 000	TRIVIUM PACK FIN 5.500% 19-15/08/2026	USD	313 201	0.44
1 000 000	ZIGGO BV 4.875% 19-15/01/2030	USD	1 025 580	1.45
258 000	ZIGGO SECURED FINANCE 5.500% 16-15/01/2027	USD	265 524	0.38
	<i>Canada</i>		1 992 544	2.83
750 000	1011778 BC ULC / 3.875% 19-15/01/2028	USD	759 570	1.08
100 000	INTELLIGENT PACK 6.000% 20-15/09/2028	USD	102 806	0.15
600 000	OPEN TEXT CORP 4.125% 21-01/12/2031	USD	608 194	0.86
500 000	TASEKO MINES LTD 7.000% 21-15/02/2026	USD	521 974	0.74
	<i>United Kingdom</i>		1 665 223	2.36
1 000 000	INEOS QUATTRO FI 3.375% 21-15/01/2026	USD	1 003 685	1.42
200 000	INTERNATIONAL GAME TECH 6.250% 18-15/01/2027	USD	224 350	0.32
400 000	INTERNATIONAL GAME TECH 6.500% 15-15/02/2025	USD	437 188	0.62
	<i>Ireland</i>		1 344 863	1.90
1 300 000	JAZZ SECURITIES 4.375% 21-15/01/2029	USD	1 344 863	1.90
	<i>France</i>		193 477	0.27
200 000	SPCM SA 3.375% 21-15/03/2030	USD	193 477	0.27
	Floating rate bonds		225 575	0.32
	<i>United States of America</i>		225 575	0.32
200 000	VIACOM INC 17-28/02/2057 FRN	USD	225 575	0.32
	Other transferable securities		0	0.00
	Bonds		0	0.00
	<i>United States of America</i>		0	0.00
300 000	CONTRA GCB144A 5.000% 15/10/2025	USD	0	0.00
700 000	CONTRA GCB144A 7.000% 15/05/2028	USD	0	0.00
500 000	CONTRA GCB144A 7.250% 15/11/2029	USD	0	0.00
	Shares/Units in investment funds		1 175 982	1.67
	<i>Luxembourg</i>		1 175 982	1.67
7 389.34	BNP PARIBAS INSTICASH USD 1D SHORT TERM VNAV - 1 CAP	USD	1 175 982	1.67
	Total securities portfolio		69 426 324	98.31

BNP PARIBAS FUNDS US Mid Cap

Securities portfolio at 31/12/2021

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>							
		147 005 302	98.49				
47 967 AMERICAN HOMES 4 RENT- A	USD	2 091 841	1.40	16 031 REPUBLIC SERVICES INC	USD	2 235 523	1.50
14 546 ARTHUR J GALLAGHER & CO	USD	2 468 020	1.65	12 865 ROYAL GOLD INC	USD	1 353 527	0.91
44 934 AZEK CO INC/THE	USD	2 077 748	1.39	29 816 SCHNITZER STEEL INDS INC - A	USD	1 548 047	1.04
116 499 BAKER HUGHES A GE CO	USD	2 801 801	1.88	9 734 SIGNATURE BANK	USD	3 148 657	2.11
25 509 BALL CORP	USD	2 455 751	1.65	14 500 SIMON PROPERTY GROUP INC	USD	2 316 665	1.55
28 256 BALLYS CORP	USD	1 075 423	0.72	61 213 SUNNOVA ENERGY INTERNATIONAL	USD	1 709 067	1.14
12 118 BOK FINANCIAL CORPORATION	USD	1 278 328	0.86	12 771 TRANE TECHNOLOGIES PLC	USD	2 580 125	1.73
18 218 CBRE GROUP INC - A	USD	1 976 835	1.32	32 629 TWITTER INC	USD	1 410 225	0.94
9 058 CDW CORP/DE	USD	1 854 897	1.24	5 865 ULTA BEAUTY INC	USD	2 418 374	1.62
25 317 CENTENE CORP	USD	2 086 121	1.40	5 620 UNITED RENTALS INC	USD	1 867 470	1.25
6 266 CHARLES RIVER LABORATORIES	USD	2 360 903	1.58	45 966 US FOODS HOLDING CORP	USD	1 600 996	1.07
6 031 CHART INDUSTRIES INC	USD	961 884	0.64	9 181 WATTS WATER TECHNOLOGIES - A	USD	1 782 675	1.19
39 861 CIENA CORP	USD	3 068 101	2.06	32 371 YUM CHINA HOLDINGS INC	USD	1 613 371	1.08
20 291 COLUMBIA SPORTSWEAR CO	USD	1 977 155	1.32	<i>Israel</i>		3 675 330	2.47
3 541 COOPER COS INC/THE	USD	1 483 467	0.99	14 346 CYBERARK SOFTWARE LTD/ISRAEL	USD	2 485 875	1.67
13 662 COPART INC	USD	2 071 432	1.39	40 049 JFROG LTD	USD	1 189 455	0.80
14 434 CRYOPOINT INC	USD	854 060	0.57	<i>Switzerland</i>		2 468 179	1.65
17 176 CUSTOMERS BANCORP INC	USD	1 122 795	0.75	15 298 TE CONNECTIVITY LTD	USD	2 468 179	1.65
16 974 DICKS SPORTING GOODS INC	USD	1 951 840	1.31	<i>Ireland</i>		2 299 952	1.54
14 575 DIGITAL REALTY TRUST INC	USD	2 577 880	1.73	18 053 JAZZ PHARMACEUTICALS PLC	USD	2 299 952	1.54
20 466 DR HORTON INC	USD	2 219 538	1.49	<i>Canada</i>		2 028 494	1.36
41 284 DUKE REALTY CORP	USD	2 709 882	1.82	5 182 LULULEMON ATHLETICA INC	USD	2 028 494	1.36
17 555 ENTEGRIS INC	USD	2 432 772	1.63	<i>Bermuda</i>		1 949 699	1.31
3 726 EPAM SYSTEMS INC	USD	2 490 645	1.67	35 794 AXIS CAPITAL HOLDINGS LTD	USD	1 949 699	1.31
50 154 ESSENTIAL UTILITIES INC	USD	2 692 768	1.80	<i>Denmark</i>		1 846 740	1.24
6 195 FAIR ISAAC CORP	USD	2 686 586	1.80	46 682 GENMAB A/S -SP ADR	USD	1 846 740	1.24
164 854 FIRST HORIZON CORP	USD	2 692 066	1.80	Total securities portfolio		147 005 302	98.49
25 475 FIRST SOLAR INC	USD	2 220 401	1.49				
10 373 FIVE BELOW	USD	2 146 070	1.44				
20 158 FORTUNE BRANDS HOME SECURITY	USD	2 154 890	1.44				
33 623 FRONTDOOR INC	USD	1 232 283	0.83				
6 820 GENERAC HOLDINGS INC	USD	2 400 094	1.61				
23 357 GLOBAL BLOOD THERAPEUTICS IN	USD	683 659	0.46				
165 225 GOHEALTH INC-CLASS A	USD	626 203	0.42				
11 002 HERSHEY CO/THE	USD	2 128 557	1.43				
32 214 HEXCEL CORP	USD	1 668 685	1.12				
33 315 HOLOGIC INC	USD	2 550 596	1.71				
15 643 HORIZON THERAPEUTICS PLC	USD	1 685 690	1.13				
10 096 IAC/INTERACTIVECORP	USD	1 319 648	0.88				
17 544 INGEVITY CORP	USD	1 257 905	0.84				
21 124 INTERCONTINENTAL EXCHANGE INC	USD	2 889 129	1.94				
6 864 INTERNATIONAL FLAVORS & FRAGRANCES	USD	1 034 062	0.69				
19 303 ITT INC	USD	1 972 574	1.32				
10 101 LENDINGTREE INC	USD	1 238 383	0.83				
5 831 MASIMO CORP	USD	1 707 200	1.14				
11 372 NEUROCRINE BIOSCIENCES INC	USD	968 553	0.65				
22 602 NEW RELIC INC	USD	2 485 316	1.67				
6 290 OLD DOMINION FREIGHT LINE	USD	2 254 210	1.51				
15 181 OSHKOSH CORP	USD	1 711 051	1.15				
6 377 PALO ALTO NETWORKS INC	USD	3 550 777	2.37				
25 395 PLEXUS CORP	USD	2 435 127	1.63				
78 923 PURE STORAGE INC - CLASS A	USD	2 568 944	1.72				
88 137 RADIAN GROUP INC	USD	1 862 335	1.25				
7 096 REPLIGEN CORP	USD	1 879 305	1.26				

BNP PARIBAS FUNDS US Short Duration Bond

Securities portfolio at 31/12/2021

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									
			126 686 147	92.04					
Bonds									
<i>United States of America</i>									
			105 197 480	76.43					
1 000 000	AIR PROD & CHEM 1.500% 20-15/10/2025	USD	1 003 996	0.73	500 000	PFIZER INC 0.800% 20-28/05/2025	USD	493 383	0.36
500 000	AMERICAN EXPRESS 2.500% 17-01/08/2022	USD	505 182	0.37	309 000	PNC BANK NA 2.700% 12-01/11/2022	USD	313 130	0.23
500 000	AMERICAN HONDA F 2.050% 19-10/01/2023	USD	507 373	0.37	500 000	PNC FUNDING CORP 3.300% 12-08/03/2022	USD	501 096	0.36
610 000	APPLE INC 3.250% 16-23/02/2026	USD	652 497	0.47	500 000	PPG INDUSTRIES 2.400% 19-15/08/2024	USD	514 494	0.37
375 000	BANK OF AMERICA CORP 4.000% 15-22/01/2025	USD	400 713	0.29	700 000	PROCTER & GAMBLE 2.700% 16-02/02/2026	USD	737 970	0.54
700 000	BNY MELLON 2.600% 17-07/02/2022	USD	701 159	0.51	250 000	PUBLIC STORAGE 1.500% 21-09/11/2026	USD	249 402	0.18
500 000	BOEING CO 4.875% 20-01/05/2025	USD	547 153	0.40	1 000 000	RAYTHEON TECH 2.250% 20-01/07/2030	USD	997 883	0.72
750 000	BRANCH BKG & TR 2.150% 19-06/12/2024	USD	772 899	0.56	110 000	ROPER TECHNOLOGIES 3.650% 18-15/09/2023	USD	114 700	0.08
500 000	BRISTOL-MYERS 2.600% 20-16/05/2022	USD	503 425	0.37	1 000 000	STRYKER CORP 1.950% 20-15/06/2030	USD	977 106	0.71
1 000 000	CATERPILLAR FINL 1.950% 20-18/11/2022	USD	1 011 161	0.73	696 730	TAOT 2018-B A4 3.110% 18-15/11/2023	USD	701 756	0.51
500 000	CATERPILLAR FINL 2.150% 19-08/11/2024	USD	514 169	0.37	500 000	UNITED PARCEL 3.900% 20-01/04/2025	USD	539 967	0.39
1 000 000	CHEVRON CORP 1.141% 20-11/05/2023	USD	1 006 309	0.73	500 000	US BANK NA OHIO 1.950% 19-09/01/2023	USD	506 240	0.37
500 000	CITIBANK NA 3.650% 19-23/01/2024	USD	527 260	0.38	500 000	US BANK NA OHIO 2.850% 18-23/01/2023	USD	510 909	0.37
500 000	CLOROX CO 1.800% 20-15/05/2030	USD	484 859	0.35	6 100 000	US TREASURY N/B 0.250% 21-15/06/2024	USD	6 011 360	4.37
500 000	COMET 2019-A1 A1 2.840% 19-15/12/2024	USD	501 410	0.36	2 500 000	US TREASURY N/B 0.375% 20-30/11/2025	USD	2 425 195	1.76
500 000	DAIMLER FINANCE 1.450% 21-02/03/2026	USD	495 509	0.36	9 450 000	US TREASURY N/B 0.375% 21-15/07/2024	USD	9 334 089	6.79
500 000	DAIMLER FINANCE 3.350% 18-22/02/2023	USD	514 061	0.37	10 000 000	US TREASURY N/B 0.375% 21-15/08/2024	USD	9 869 530	7.18
500 000	DUKE ENERGY COR 2.450% 20-01/06/2030	USD	498 164	0.36	9 300 000	US TREASURY N/B 0.375% 21-15/09/2024	USD	9 170 672	6.66
300 000	DUKE ENERGY CORP 3.950% 13-15/10/2023	USD	313 091	0.23	5 800 000	US TREASURY N/B 0.500% 21-30/11/2023	USD	5 778 703	4.20
500 000	EBAY INC 1.900% 20-11/03/2025	USD	505 725	0.37	5 800 000	US TREASURY N/B 0.750% 21-15/11/2024	USD	5 768 735	4.19
500 000	EXXON MOBIL CORP 2.019% 19-16/08/2024	USD	513 482	0.37	5 300 000	US TREASURY N/B 0.750% 21-31/12/2023	USD	5 302 070	3.85
500 000	EXXON MOBIL CORP 2.397% 15-06/03/2022	USD	501 397	0.36	4 900 000	US TREASURY N/B 1.000% 21-15/12/2024	USD	4 905 742	3.56
41 369	FG Q59979 4.500% 18-01/11/2048	USD	44 430	0.03	12 000 000	US TREASURY N/B 1.250% 21-30/11/2026	USD	11 997 186	8.73
100 000	FIVE COR FND TRS 4.419% 13-15/11/2023	USD	106 010	0.08	5 000 000	US TREASURY N/B 1.250% 21-31/12/2026	USD	4 996 094	3.63
77 143	FN 745398 6.000% 06-01/06/2035	USD	87 446	0.06	150 000	VENTAS REALTY LP 3.500% 15-01/02/2025	USD	158 129	0.11
79 654	FN AK6370 3.500% 12-01/04/2027	USD	84 166	0.06	1 000 000	WALT DISNEY CO 1.750% 20-13/01/2026	USD	1 011 849	0.74
158 588	FN AL8571 5.500% 16-01/03/2040	USD	179 657	0.13	300 000	WALT DISNEY CO 2.125% 17-13/09/2022	USD	303 183	0.22
73 515	FN AL8867 5.000% 16-01/09/2041	USD	83 302	0.06	<i>Canada</i>				
88 153	FN AP0203 3.500% 12-01/07/2027	USD	93 219	0.07	500 000	BANK NOVA SCOTIA 3.400% 19-11/02/2024	USD	524 418	0.38
313 683	GN 783765 5.500% 13-15/09/2039	USD	363 122	0.26	500 000	BANK OF MONTREAL 3.300% 19-05/02/2024	USD	523 209	0.38
53 200	GNR 2004-28 PC 5.500% 04-20/04/2034	USD	57 741	0.04	1 000 000	ROYAL BK CANADA 1.950% 20-17/01/2023	USD	1 013 011	0.74
167 230	GNR 2008-50 KB 6.000% 08-20/06/2038	USD	188 693	0.14	<i>Sweden</i>				
500 000	HONEYWELL INTERNATIONAL 1.350% 20-01/06/2025	USD	501 643	0.36	1 000 000	SKANDINAVISKA ENSKILDA BANK 2.200% 19-12/12/2022	USD	1 014 650	0.74
500 000	IBM CORP 2.850% 19-13/05/2022	USD	503 673	0.37	<i>France</i>				
1 000 000	JOHN DEERE CAP 2.050% 20-09/01/2025	USD	1 027 096	0.75	500 000	TOTAL CAP INTERNATIONAL 3.700% 13-15/01/2024	USD	526 986	0.38
500 000	JOHN DEERE CAP 2.800% 16-06/03/2023	USD	512 615	0.37	<i>United Kingdom</i>				
1 000 000	JOHNSON&JOHNSON 2.450% 16-01/03/2026	USD	1 043 042	0.76	500 000	BP CAPITAL PLC 2.750% 13-10/05/2023	USD	512 441	0.37
500 000	JP MORGAN CHASE 3.250% 12-23/09/2022	USD	510 113	0.37	<i>Luxembourg</i>				
63 000	KEURIG DR PEPPER 4.057% 19-25/05/2023	USD	65 630	0.05	500 000	SCHLUMBERGER INV 2.400% 12-01/08/2022	USD	502 586	0.37
34 000	LIBERTY MUTUAL 4.250% 13-15/06/2023	USD	35 507	0.03	<i>Japan</i>				
100 000	MARVELL TECH INC 4.200% 21-22/06/2023	USD	104 182	0.08	200 000	TAKEDA PHARMACEUTICAL 4.400% 19-26/11/2023	USD	211 600	0.15
500 000	MORGAN STANLEY 3.125% 18-23/01/2023	USD	512 410	0.37					
900 717	NALT 2020-A A3 1.840% 20-17/01/2023	USD	903 458	0.66					
500 000	PACCAR FINL CORP 0.500% 21-09/08/2024	USD	492 287	0.36					
500 000	PEPSICO INC 3.600% 14-01/03/2024	USD	526 471	0.38					

BNP PARIBAS FUNDS US Short Duration Bond

Securities portfolio at 31/12/2021

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
Floating rate bonds			16 575 686	12.04
<i>United States of America</i>			<i>10 123 314</i>	<i>7.35</i>
500 000	AMERICAN EXPRESS 21-03/11/2023 FRN	USD	498 607	0.36
675 000	AT&T INC 21-25/03/2024 FRN	USD	674 407	0.49
400 000	BANK OF AMERICA CORP 17-24/04/2023	USD	402 578	0.29
361 000	BANK OF AMERICA CORP 18-05/03/2024 FRN	USD	362 379	0.26
500 000	BANK OF NY MELLO 21-25/10/2024 FRN	USD	497 675	0.36
1 000 000	CHARLES SCHWAB 21-18/03/2024 FRN	USD	1 002 170	0.73
362 000	CITIGROUP INC 16-01/09/2023 FRN	USD	364 588	0.26
1 000 000	GEN MOTORS FIN 21-08/03/2024 FRN	USD	1 003 175	0.73
390 000	GENERAL MILLS 18-17/10/2023 FRN	USD	394 636	0.29
362 000	GOLDMAN SACHS GROUP 17-24/07/2023 FRN	USD	363 103	0.26
500 000	GOLDMAN SACHS GROUP 20-17/11/2023 FRN	USD	498 730	0.36
310 000	JP MORGAN CHASE 18-23/04/2024 FRN	USD	311 428	0.23
500 000	KEY BANK NA 21-14/06/2024 FRN	USD	499 125	0.36
363 000	MORGAN STANLEY 16-24/10/2023 FRN	USD	366 165	0.27
500 000	SOUTHERN CO 21-10/05/2023 FRN	USD	503 372	0.37
1 000 000	TOYOTA MTR CRED 21-18/06/2024 FRN	USD	996 520	0.72
363 000	WELLS FARGO & CO 16-31/10/2023 FRN	USD	365 815	0.27
1 000 000	WELLS FARGO & CO 20-30/04/2026 FRN	USD	1 018 841	0.74
<i>Canada</i>			<i>3 995 661</i>	<i>2.90</i>
1 000 000	BANK NOVA SCOTIA 21-02/03/2026 FRN	USD	997 803	0.72
500 000	CAN IMPERIAL BK 21-22/06/2023 FRN	USD	500 252	0.36
1 000 000	ROYAL BK CANADA 21-27/04/2026 FRN	USD	999 471	0.73
500 000	TORONTO DOMINION BANK 21-02/06/2023 FRN	USD	499 823	0.36
1 000 000	TORONTO DOMINION BANK 21-04/03/2024 FRN	USD	998 312	0.73
<i>The Netherlands</i>			<i>1 457 846</i>	<i>1.06</i>
1 500 000	COOPERATIEVE RAB 21-24/02/2027 FRN	USD	1 457 846	1.06
<i>United Kingdom</i>			<i>998 865</i>	<i>0.73</i>
1 000 000	UBS AG LONDON 21-09/02/2024 FRN	USD	998 865	0.73
Floating rate notes			84 080	0.06
<i>United States of America</i>			<i>84 080</i>	<i>0.06</i>
80 605	FH 840440 16-01/10/2043 FRN	USD	84 080	0.06
Money Market Instruments			9 786 863	7.11
<i>United States of America</i>			<i>9 786 863</i>	<i>7.11</i>
7 440 000	US TREASURY BILL 0.000% 21-10/03/2022	USD	7 439 182	5.40
2 350 000	US TREASURY BILL 0.000% 21-14/07/2022	USD	2 347 681	1.71
Total securities portfolio			136 473 010	99.15

BNP PARIBAS FUNDS US Small Cap

Securities portfolio at 31/12/2021

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			1 133 762 794	99.03						
<i>United States of America</i>										
338 185	AGIOS PHARMACEUTICALS INC	USD	11 116 141	0.97	164 210	OSHKOSH CORP	USD	18 508 109	1.62	
671 835	AMERICAN EAGLE OUTFITTERS	USD	17 010 862	1.49	268 859	PETMED EXPRESS INC	USD	6 791 378	0.59	
59 439	AMERICAN STATES WATER CO	USD	6 148 370	0.54	586 500	PGT INNOVATIONS INC	USD	13 190 385	1.15	
395 172	ARCUS BIOSCIENCES INC	USD	15 992 611	1.40	176 189	PLEXUS CORP	USD	16 894 763	1.48	
141 403	ARENA PHARMACEUTICALS INC	USD	13 141 995	1.15	184 339	PTC THERAPEUTICS INC	USD	7 342 222	0.64	
311 876	ARTISAN PARTNERS ASSET MA -A	USD	14 857 773	1.30	225 885	PULMONX CORP	USD	7 244 132	0.63	
213 710	ATRICURE INC	USD	14 859 256	1.30	597 189	PURE STORAGE INC - CLASS A	USD	19 438 502	1.70	
86 808	AXCELIS TECHNOLOGIES INC	USD	6 472 404	0.57	840 934	RADIAN GROUP INC	USD	17 768 935	1.55	
153 224	AXONICS INC	USD	8 580 544	0.75	116 243	RAPID7 INC	USD	13 680 639	1.19	
475 701	AZEK CO INC/THE	USD	21 996 414	1.91	210 130	REXFORD INDUSTRIAL REALTY IN	USD	17 043 644	1.49	
280 526	BALLYS CORP	USD	10 676 820	0.93	1 370 714	RLJ LODGING TRUST	USD	19 094 046	1.67	
774 861	BIOCRYST PHARMACEUTICALS INC	USD	10 731 825	0.94	225 682	SCHNITZER STEEL INDS INC - A	USD	11 717 409	1.02	
326 230	BJS RESTAURANTS INC	USD	11 271 247	0.98	152 488	SEMTECH CORP	USD	13 560 758	1.18	
165 905	BOK FINANCIAL CORPORATION	USD	17 501 318	1.53	93 449	SENSIENT TECHNOLOGIES CORP	USD	9 350 507	0.82	
88 984	BROOKS AUTOMATION INC	USD	9 175 140	0.80	39 031	SHOCKWAVE MEDICAL INC	USD	6 960 398	0.61	
200 744	CASELLA WASTE SYSTEMS INC-A	USD	17 147 552	1.50	206 825	SILK ROAD MEDICAL INC	USD	8 812 813	0.77	
617 823	CHAMPIONX CORP	USD	12 486 203	1.09	142 230	SPRINGWORKS THERAPEUTICS INC	USD	8 815 415	0.77	
76 973	CHART INDUSTRIES INC	USD	12 276 424	1.07	583 507	SPROUTS FARMERS MARKET INC	USD	17 318 488	1.51	
196 196	CIENA CORP	USD	15 101 206	1.32	473 328	SUNNOVA ENERGY INTERNATIONAL	USD	13 215 318	1.15	
351 017	COLUMBIA BANKING SYSTEM INC	USD	11 485 276	1.00	185 992	TURNING POINT THERAPEUTICS I	USD	8 871 818	0.77	
191 675	COLUMBIA SPORTSWEAR CO	USD	18 676 812	1.63	430 796	UNITED BANKSHARES INC	USD	15 629 279	1.37	
130 411	CONMED CORP	USD	18 487 063	1.61	495 473	UNITED COMMUNITY BANKS/GA	USD	17 807 300	1.56	
241 251	CRYOPORT INC	USD	14 274 822	1.25	284 215	VERICEL CORP	USD	11 169 650	0.98	
221 550	CSG SYSTEMS INTERNATIONAL INC	USD	12 765 711	1.12	82 264	WATTS WATER TECHNOLOGIES - A	USD	15 973 201	1.40	
775 165	CUSHMAN & WAKEFIELD PLC	USD	17 239 670	1.51	196 420	WINTRUST FINANCIAL CORP	USD	17 838 864	1.56	
106 948	CUSTOMERS BANCORP INC	USD	6 991 191	0.61	116 323	WOODWARD INC	USD	12 732 716	1.11	
411 222	CYTOKINETICS INC	USD	18 743 499	1.64	95 747	WORTHINGTON INDUSTRIES	USD	5 233 531	0.46	
222 304	DECIPHERA PHARMACEUTICALS INC	USD	2 171 910	0.19	149 910	YETI HOLDINGS INC	USD	12 417 045	1.08	
99 812	DICKS SPORTING GOODS INC	USD	11 477 382	1.00	<i>Israel</i>					
1 275 103	DIGITALBRIDGE GROUP INC	USD	10 621 608	0.93	123 369	CYBERARK SOFTWARE LTD/ISRAEL	USD	21 377 380	1.86	
127 991	DIODES INC	USD	14 054 692	1.23	309 276	JFROG LTD	USD	9 185 497	0.80	
152 102	EMCOR GROUP INC	USD	19 376 274	1.69	<i>Bermuda</i>					
82 715	EVERBRIDGE INC	USD	5 569 201	0.49	332 092	AXIS CAPITAL HOLDINGS LTD	USD	18 089 051	1.58	
211 520	FIRST MERCHANTS CORP	USD	8 860 573	0.77	<i>Canada</i>					
97 661	FIRST SOLAR INC	USD	8 512 133	0.74	376 216	ZYMEWORKS INC	USD	6 166 180	0.54	
293 842	FRONTDOOR INC	USD	10 769 309	0.94	Total securities portfolio					
319 463	GLOBAL BLOOD THERAPEUTICS INC	USD	9 350 682	0.82					1 133 762 794	99.03
142 064	HAMILTON LANE INC-CLASS A	USD	14 720 672	1.29						
650 801	HEALTHCARE REALTY TRUST INC	USD	20 591 344	1.80						
111 097	HERC HOLDINGS INC	USD	17 392 235	1.52						
279 197	HEXCEL CORP	USD	14 462 405	1.26						
237 937	INDEPENDENT BANK CORP/MA	USD	19 399 004	1.69						
236 538	INGEVITY CORP	USD	16 959 775	1.48						
80 449	IRHYTHM TECHNOLOGIES INC	USD	9 468 043	0.83						
136 727	ITT INC	USD	13 972 132	1.22						
127 453	JACK IN THE BOX INC	USD	11 149 588	0.97						
56 584	LENDINGTREE INC	USD	6 937 198	0.61						
97 444	LIVE OAK BANCSHARES INC	USD	8 505 887	0.74						
159 040	MERITAGE HOMES CORP	USD	19 412 422	1.70						
20 833	MORNINGSTAR INC	USD	7 124 678	0.62						
120 055	MSA SAFETY INC	USD	18 123 503	1.58						
88 812	NEVRO CORP	USD	7 199 989	0.63						
188 056	NEW RELIC INC	USD	20 678 638	1.81						
124 131	NEXSTAR MEDIA GROUP INC - A	USD	18 741 298	1.64						
401 807	ORGANOGENESIS HOLDINGS INC	USD	3 712 697	0.32						

BNP PARIBAS FUNDS USD Money Market

Securities portfolio at 31/12/2021

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets	Quantity	Denomination	Quotation currency	Market value	% of net assets
Money Market Instruments				378 923 837	88.83				
<i>France</i>				<i>117 483 061</i>	<i>27.58</i>				
6 000 000	AGENCE CENTRALE DES ORGANISMES DE SECURI	USD	5 999 506	1.41					
8 000 000	AGENCE CENTRALE DES ORGANISMES DE SECURI	USD	7 998 880	1.88					
10 000 000	AGENCE FRANCE LOCALE 0.000% 13/01/2022	USD	9 999 554	2.34					
9 500 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.000%	USD	9 491 088	2.23					
12 000 000	COFACE SA 0.000% 09/02/2022 NEUCP	USD	11 997 835	2.82					
2 000 000	DANONE SA 0.000% 04/02/2022 NEUCP	USD	1 999 699	0.47					
17 000 000	DANONE SA 0.000% 13/01/2022 NEUCP	USD	16 999 092	4.00					
15 000 000	HSBC FRANCE SA 0.000% 06/01/2022 NEUCP	USD	14 999 658	3.53					
10 000 000	LYON METROPOLIS OF 0.000% 21/01/2022 NEUCP	USD	9 999 280	2.34					
5 000 000	METROPOLE DE LYON 0.000% 12/01/2022 NEUCP	USD	4 999 794	1.17					
10 000 000	NATIXIS SA FED CAP+0.12 25/03/2022 NEUCP	USD	9 999 911	2.34					
5 000 000	VEOLIA ENVIRONNEMENT SA 0.000% 07/02/2022 NE	USD	4 999 158	1.17					
8 000 000	VEOLIA ENVIRONNEMENT SA 0.000% 12/01/2022 NE	USD	7 999 606	1.88					
<i>United Kingdom</i>				<i>79 988 101</i>	<i>18.73</i>				
2 000 000	INDUSTRIAL & COMMERCIAL BANK OF CHINA LT	USD	1 999 760	0.47					
6 000 000	FINANCE 0.000% 24/01/2022	USD	5 999 454	1.41					
10 000 000	MITSUBISHI UFJ TRUST + BANKING CORPORATI	USD	9 998 702	2.34					
5 000 000	MITSUBISHI UFJ TRUST + BANKING CORPORATION 0.000% 01/02/2022	USD	4 999 378	1.17					
3 000 000	MITSUBISHI UFJ TRUST + BANKING CORPORATION 0.000% 10/02/2022	USD	2 999 471	0.70					
7 000 000	MIZUHO BANK LTD (LONDON BRANCH) 0.000% 02/03	USD	6 997 775	1.64					
10 000 000	QATAR NATIONAL BANK SAQ - LONDON BRANCH	USD	9 998 511	2.34					
4 000 000	THE NORINCHUKIN BANK LONDON BRANCH 0.000% 19	USD	3 999 712	0.94					
5 000 000	THE NORINCHUKIN BANK LONDON BRANCH 0.000% 22/02/2022	USD	4 998 713	1.17					
5 000 000	THE NORINCHUKIN BANK LONDON BRANCH 0.000% 28/01/2022	USD	4 999 469	1.17					
5 000 000	THE NORINCHUKIN BANK, LONDON BRANCH 0.000% 2	USD	4 999 507	1.17					
3 000 000	THE TORONTO DOMINION BANK (LONDON) 0.000% 21	USD	2 998 715	0.70					
10 000 000	UNICREDIT (LONDON BRANCH) 0.000% 21/01/2022	USD	9 999 139	2.34					
5 000 000	UNICREDITO ITALIANO SPA (LONDON BRANCH)	USD	4 999 795	1.17					
<i>Luxembourg</i>				<i>31 992 017</i>	<i>7.49</i>				
10 000 000	AGRICULTURAL BANK OF CHINA LIMITED 0.000% 21	USD	9 999 066	2.34					
5 000 000	BANK OF CHINA LIMITED 0.000% 18/02/2022	USD	4 998 811	1.17					
10 000 000	INDUSTRIAL + COMMERCIAL BANK OF CHINA LT	USD	9 997 259	2.34					
7 000 000	INTESA SANPAOLO BANK LUXEMBOURG S.A. 0.000%	USD	6 996 881	1.64					
<i>Belgium</i>				<i>28 989 719</i>	<i>6.80</i>				
4 000 000	ENI FINANCE INTERNATIONAL SA 0.000% 10/01/2022	USD	3 999 836	0.94					
4 000 000	ENI FINANCE INTERNATIONAL SA 0.000% 22/02/2022	USD	3 998 931	0.94					
5 000 000	ENI FINANCE INTERNATIONAL SA 0.000% 28/02/2022	USD	4 998 440	1.17					
6 000 000	KBC BANK NV 0.000% 28/02/2022	USD	5 998 183	1.41					
10 000 000	SUMITOMO MITSUI BANKING CORP/BRUSSELS 0.000%	USD	9 994 329	2.34					
					<i>Spain</i>				
10 000 000	BANCO SANTANDER SA 0.000% 21/03/2022	USD	9 995 067	2.34					
5 000 000	INSTITUTO DE CREDITO OFICIAL 0.000% 10/01/2022	USD	4 999 795	1.17					
3 000 000	INSTITUTO DE CREDITO OFICIAL 0.000% 19/01/2022	USD	2 999 766	0.70					
10 000 000	INSTITUTO DE CREDITO OFICIAL 0.000% 26/01/2022	USD	9 998 933	2.34					
					<i>The Netherlands</i>				
15 500 000	ENEL FINANCE INTERNATIONAL NV 0.000% 03/03/2022	USD	15 494 767	3.64					
12 000 000	TOYOTA MOTOR FINANCE NETHERLANDS BV 0.000% 23/02/2022	USD	11 997 504	2.82					
					<i>Australia</i>				
5 000 000	BANK OF CHINA LIMITED 0.000% 17/03/2022	USD	4 997 080	1.17					
5 000 000	BANK OF CHINA LTD/SYDNEY 0.000% 24/02/2022	USD	4 998 630	1.17					
10 000 000	MIZUHO BANK LTD (SYDNEY BRANCH) 0.000% 25/01/2022	USD	9 999 052	2.34					
3 000 000	WESTERN AUSTRALIAN TREASURY CORP 0.000% 10/01/2022	USD	2 999 897	0.70					
					<i>Denmark</i>				
10 000 000	JYSKE BANK A/S 0.000% 22/02/2022 NEUCP	USD	9 997 427	2.34					
7 000 000	JYSKE BANK A/S 0.000% 23/02/2022 NEUCP	USD	6 998 147	1.64					
					<i>Ireland</i>				
10 000 000	INTESA SANPAOLO BANK IRELAND PLC 0.000% 21/01/2022	USD	9 999 139	2.34					
					<i>Canada</i>				
8 000 000	PROVINCE OF QUEBEC CANADA 0.000% 27/01/2022	USD	7 999 260	1.88					
					<i>Germany</i>				
7 000 000	DEKABANK DEUTSCHE GIROZENTRALE 0.000% 22/03/2022	USD	6 996 475	1.64					
					<i>Shares/Units in investment funds</i>				
					<i>Luxembourg</i>				
92 427.20	BNP PARIBAS INSTICASH USD 1D SHORT TERM VNAV INC	USD	14 709 401	3.46					
Total securities portfolio								393 633 238	92.29

Notes to the financial statements

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2021

Note 1 - General information

Since 1 January 2021, the Company has proceeded to the following changes:

a) Absorbed, liquidated, merged and renamed sub-funds

Sub-fund	Date	Events
Euro Multi-Factor Corporate Bond	19 February 2021	The sub-fund has been renamed "Sustainable Euro Multi-Factor Corporate Bond"
Euro Multi-Factor Equity	19 February 2021	The sub-fund has been renamed "Sustainable Euro Multi-Factor Equity"
Europe Multi-Factor Equity	19 February 2021	The sub-fund has been renamed "Sustainable Europe Multi-Factor Equity"
Europe Value	19 February 2021	The sub-fund has been renamed "Sustainable Europe Value"
Global Multi-Factor Equity	19 February 2021	The sub-fund has been renamed "Sustainable Global Multi-Factor Equity"
Japan Multi-Factor Equity	19 February 2021	The sub-fund has been renamed "Sustainable Japan Multi-Factor Equity"
US Multi-Factor Corporate Bond	19 February 2021	The sub-fund has been renamed "Sustainable US Multi-Factor Corporate Bond"
US Multi-Factor Equity	19 February 2021	The sub-fund has been renamed "Sustainable US Multi-Factor Equity"
US Value Multi-Factor Equity	19 February 2021	The sub-fund has been renamed "Sustainable US Value Multi-Factor Equity"
Pacific Real Estate Securities	26 February 2021	Liquidation of the sub-fund
Euro Corporate Bond	23 April 2021	Absorption of the sub-fund "Bond Euro Corporate" of the Belgian SICAV BNP PARIBAS B CONTROL
Sustainable Euro Low Vol Equity	23 April 2021	Launch by transfer of the sub-fund "Euro Low Vol Equity" of the SICAV BNP PARIBAS L1
Europe High Conviction Bond	30 April 2021	Launch by transfer of the French UCITS "BNP Paribas Europe High Conviction Bond"
Multi-Asset Thematic	17 May 2021	Launch of the sub-fund
Ecosystem Restoration	1 June 2021	Launch of the sub-fund
Global Enhanced Bond 36M	4 June 2021	Launch by absorption of the sub-fund "Absolute Return Low Vol Bond" of the SICAV BNP PARIBAS FUNDS
Sustainable Global Multi-Factor Corporate Bond	6 October 2021	Launch of the sub-fund
Global Real Estate Securities	15 October 2021	Merged into the sub-fund "Europe Real Estate Securities" of the SICAV BNP PARIBAS FUNDS
Social Bond	26 November 2021	Launch of the sub-fund
Global Equity	27 November 2021	The sub-fund has been renamed "Sustainable Global Equity"

b) Activated, liquidated and split share classes

Sub-fund	Date	Events
Aqua	6 January 2021	Launch of the share class "K - Capitalisation"
Climate Impact	6 January 2021	Launch of the share class "U2 HKD - Distribution"
Environmental Absolute Return Thematic Equity (EARTH)	6 January 2021	Liquidation of the share class "I - Capitalisation"
Euro Corporate Bond Opportunities	6 January 2021	Launch of the share class "K - Capitalisation"
Euro Equity	6 January 2021	Launch of the share class "K - Capitalisation"
Euro High Yield Bond	6 January 2021	Launch of the share class "K - Capitalisation"
Euro Short Term Corporate Bond Opportunities	6 January 2021	Launch of the share class "K - Capitalisation"
Global Bond Opportunities	6 January 2021	Launch of the share class "K - Capitalisation"
Global Environment	6 January 2021	Launch of the share class "K - Capitalisation"
Global High Yield Bond	6 January 2021	Launch of the share class "K - Capitalisation"
Global Low Vol Equity	6 January 2021	Launch of the share class "K - Capitalisation"

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2021

Sub-fund	Date	Events
Green Bond	6 January 2021	Launch of the share class "K - Capitalisation"
Multi-Asset Income	6 January 2021	Launch of the share class "K - Capitalisation"
Sustainable Europe Multi-Factor Equity (formerly Europe Multi-Factor Equity)	6 January 2021	Launch of the share class "K - Capitalisation"
Sustainable Global Corporate Bond	6 January 2021	Launch of the share class "K EUR - Capitalisation"
Sustainable Global Equity (formerly Global Equity)	6 January 2021	Launch of the share class "K EUR - Capitalisation"
Sustainable US Multi-Factor Equity (formerly US Multi-Factor Equity)	6 January 2021	Launch of the share class "K EUR - Capitalisation"
US High Yield Bond	6 January 2021	Launch of the share class "K EUR - Capitalisation"
Climate Impact	7 January 2021	Launch of the share class "U2 RH GBP - Distribution"
Sustainable Multi-Asset Balanced	7 January 2021	Launch of the share class "K - Capitalisation"
Sustainable Multi-Asset Growth	7 January 2021	Launch of the share class "K - Capitalisation"
Sustainable Multi-Asset Stability	7 January 2021	Launch of the share class "K - Capitalisation"
Environmental Absolute Return Thematic Equity (EARTH)	8 January 2021	Launch of the share class "I RH EUR -Capitalisation"
Climate Impact	12 January 2021	Launch of the share class "U2 RH SGD - Capitalisation"
Climate Impact	13 January 2021	Launch of the share class "U2 RH CNH - Distribution"
China Equity	21 January 2021	Launch of the share class "Classic RH EUR - Capitalisation"
Climate Impact	22 January 2021	Launch of the share class "U2 USD - Distribution"
Europe Small Cap	25 January 2021	Launch of the share class "X2 - Capitalisation"
Global Low Vol Equity	25 January 2021	Launch of the share class "X2 - Capitalisation"
US Small Cap	25 January 2021	Launch of the share class "X2 EUR - Capitalisation"
Energy Transition	27 January 2021	Launch of the share class "Classic Solidarity H EUR - Capitalisation"
Energy Transition	29 January 2021	Launch of the share class "Classic RH SGD - Capitalisation"
Consumer Innovators	1 February 2021	Launch of the share class "K - Capitalisation"
Disruptive Technology	1 February 2021	Launch of the share class "K - Capitalisation"
Energy Transition	1 February 2021	Launch of the share class "K - Capitalisation"
Health Care Innovators	1 February 2021	Launch of the share class "K - Capitalisation"
Sustainable Euro Multi-Factor Corporate Bond (formerly Euro Multi-Factor Corporate Bond)	1 February 2021	Launch of the share class "K - Capitalisation"
Harmony	2 February 2021	Launch of the share class "K - Capitalisation"
Sustainable Euro Multi-Factor Corporate Bond (formerly Euro Multi-Factor Corporate Bond)	4 February 2021	Launch of the share class "Privilege H CZK - Capitalisation"
Environmental Absolute Return Thematic Equity (EARTH)	5 February 2021	Launch of the share class "I - Capitalisation"
Climate Impact	8 February 2021	Launch of the share class "U2 RH AUD - Distribution"
Energy Transition	11 February 2021	Launch of the share class "Privilege H USD - Capitalisation"
Climate Impact	12 February 2021	Launch of the share classes "Privilege USD - Distribution" and "Privilege RH EUR - Distribution"
Energy Transition	12 February 2021	Launch of the share class "Classic H EUR - Capitalisation"
Climate Impact	15 February 2021	Launch of the share class "Privilege RH GBP - Distribution"
Environmental Absolute Return Thematic Equity (EARTH)	15 February 2021	Launch of the share class "U7 - Capitalisation"
Energy Transition	17 February 2021	Launch of the share class "I Plus - Capitalisation"
Euro Defensive Equity	18 February 2021	Launch of the share class "I - Distribution"
Europe Growth	18 February 2021	The share class "I - Distribution" was transformed in "X3 - Capitalisation"
Environmental Absolute Return Thematic Equity (EARTH)	23 February 2021	Launch of the share class "I EUR - Capitalisation"
Environmental Absolute Return Thematic Equity (EARTH)	26 February 2021	Launch of the share class "Privilege RH EUR - Capitalisation"
Sustainable Multi-Asset Balanced	26 February 2021	Launch of the share classes "Classic RH AUD MD - Distribution", "Classic RH CAD MD - Distribution", "Classic RH HKD MD - Distribution" and "Classic RH SGD MD - Distribution"

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2021

Sub-fund	Date	Events
Sustainable Multi-Asset Growth	26 February 2021	Launch of the share class "Classic RH SGD MD - Distribution"
Global Inflation-Linked Bond	2 March 2021	The share class "I Plus - Capitalisation" was transformed in "UI10 H SGD -Capitalisation"
Japan Equity	11 March 2021	Liquidation of the share class "NH EUR - Distribution"
Green Tigers	12 March 2021	Launch of the share class "U2 - Capitalisation"
Green Tigers	22 March 2021	Launch of the share class "U2 RH SGD - Capitalisation"
Green Tigers	23 March 2021	Launch of the share class "U2 RH SGD - Distribution"
Sustainable US Value Multi-Factor Equity (formerly US Value Multi-Factor Equity)	7 April 2021	Launch of the share class "X - Capitalisation"
Disruptive Technology	9 April 2021	Launch of the share class "B USD - Capitalisation"
Emerging Bond	9 April 2021	Launch of the share classes "B MD - Distribution" and "BH AUD MD - Distribution"
Emerging Bond Opportunities	9 April 2021	Launch of the share classes "B MD - Distribution", "B RH AUD MD - Distribution" and "B RH ZAR MD - Distribution"
Emerging Equity	9 April 2021	Launch of the share class "B - Capitalisation"
Energy Transition	9 April 2021	Launch of the share class "B USD - Capitalisation"
Sustainable Global Equity (formerly Global Equity)	9 April 2021	Launch of the share class "B - Capitalisation"
Global High Yield Bond	9 April 2021	Launch of the share classes "BH AUD MD - Distribution" and "BH USD MD - Distribution"
Global Low Vol Equity	9 April 2021	Launch of the share class "B USD - Capitalisation" and "B USD MD - Distribution"
Local Emerging Bond	9 April 2021	Launch of the share class "B MD - Distribution"
Russia Equity	9 April 2021	Launch of the share class "B USD - Capitalisation" and "B USD MD - Distribution"
Sustainable Global Corporate Bond	9 April 2021	Launch of the share class "B MD Distribution"
China Equity	16 April 2021	Launch of the share classes "Classic RH SGD - Capitalisation" and "Classic RH SGD MD - Distribution"
Energy Transition	16 April 2021	Launch of the share classes "I USD - Capitalisation" and "Privilege USD - Capitalisation"
Environmental Absolute Return Thematic Equity (EARTH)	16 April 2021	Launch of the share class "Classic RH SGD - Capitalisation"
Green Tigers	16 April 2021	Launch of the share classes "Classic RH SGD - Capitalisation" and "Classic RH SGD MD - Distribution"
Sustainable Euro Corporate Bond	16 April 2021	Split by 5 of the share class "Classic - Capitalisation"
Sustainable Euro Corporate Bond	16 April 2021	Split by 2 of the share class "Classic - Distribution"
Energy Transition	19 April 2021	Launch of the share class "Classic RH CNH - Capitalisation"
Asia ex-Japan Bond	3 May 2021	Liquidation of the share class "N RH EUR - Distribution"
Aqua	4 May 2021	Launch of the share class "UI8 USD - Capitalisation"
Green Tigers	7 May 2021	Launch of the share class "U2 - Distribution"
RMB Bond	1 June 2021	Launch of the share class "Privilege RH EUR - Capitalisation"
Environmental Absolute Return Thematic Equity (EARTH)	2 June 2021	Launch of the share class "IH JPY - Capitalisation"
Inclusive Growth	17 June 2021	Launch of the share class "Classic H EUR - Capitalisation"
RMB Bond	17 June 2021	Launch of the share class "I RH EUR Capitalisation"
China Equity	18 June 2021	Launch of the share class "Classic H EUR - Capitalisation"
Green Tigers	22 June 2021	Launch of the share class "U2 RH GBP - Distribution"
Green Tigers	5 July 2021	Launch of the share class "Privilege RH EUR Distribution"
Climate Impact	22 July 2021	Launch of the share class "U2 RH CHF Distribution"
Flexible Global Credit	26 July 2021	Liquidation of the share classes "Classic RH USD - Capitalisation" and "Classic RH USD - Distribution"
Flexible Opportunities	26 July 2021	Liquidation of the share class "I RH GBP - Capitalisation"
Global Convertible	26 July 2021	Liquidation of the share class "Classic RH CHF - Capitalisation"
Global High Yield Bond	26 July 2021	Liquidation of the share class "Classic USD - Capitalisation"
Japan Small Cap	26 July 2021	Liquidation of the share class "NH EUR - Distribution"

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2021

Sub-fund	Date	Events
Multi-Asset Income	26 July 2021	Liquidation of the share classes "Classic RH AUD MD - Distribution", "Classic RH CNH MD - Distribution", "Classic RH HKD MD - Distribution", "Classic RH SGD MD - Distribution", "Classic RH USD - Capitalisation", "Classic RH USD - Distribution" and "X - Capitalisation"
US High Yield Bond	20 August 2021	Launch of the share classes "B MD - Distribution" and "BH AUD MD - Distribution"
Emerging Multi-Asset Income	20 August 2021	Launch of the share classes "B RH AUD MD - Distribution" and "B MD - Distribution"
Emerging Bond Opportunities	20 August 2021	Launch of the share class "Classic EUR - Distribution"
Aqua	3 September 2021	Launch of the share class "Classic RH CNH - Capitalisation"
Climate Impact	3 September 2021	Launch of the share class "Classic RH SGD - Capitalisation"
Consumer Innovators	3 September 2021	Launch of the share class "Classic RH SGD - Capitalisation"
Ecosystem Restoration	3 September 2021	Launch of the share classes "IH JPY - Capitalisation" and "I JPY - Capitalisation"
Energy Transition	3 September 2021	Launch of the share class "Classic RH USD - Capitalisation"
Green Tigers	3 September 2021	Launch of the share classes "Classic RH CNH - Capitalisation" and "Privilege - Distribution"
Sustainable Multi-Asset Balanced	3 September 2021	Launch of the share class "Classic RH SGD - Capitalisation"
Sustainable Multi-Asset Growth	3 September 2021	Launch of the share classes "Classic RH SGD - Capitalisation" and "Classic RH USD - Capitalisation"
Multi-Asset Thematic	6 September 2021	Launch of the share classes "Classic RH AUD MD - Distribution" and "Classic RH CAD MD - Distribution" and "Classic RH HKD MD - Distribution" and "Classic RH SGD - Distribution" and "Classic RH USD MD - Distribution" and "Privilege RH USD MD - Distribution" and "Classic RH SGD MD - Distribution" and "Classic MD - Distribution" and "Classic RH USD - Capitalisation"
China Equity	7 September 2021	Launch of the share class "X AUD - Capitalisation"
Green Bond	7 September 2021	Launch of the share class "XH AUD QD - Distribution"
Sustainable Enhanced Bond 12M	9 September 2021	Launch of the share class "I Plus - Capitalisation"
Multi-Asset Thematic	17 September 2021	Launch of the share class "Classic RH CZK - Capitalisation"
Disruptive Technology	30 September 2021	Launch of the share class "X NOK - Capitalisation"
Environmental Absolute Return Thematic Equity (EARTH)	4 October 2021	Launch of the share class "X AUD - Capitalisation"
Multi-Asset Income	8 October 2021	Liquidation of the share class "X - Distribution"
Green Tigers	12 October 2021	Launch of the share class "I EUR - Capitalisation"
Climate Impact	18 October 2021	Launch of the share class "I - Distribution"
Sustainable Global Corporate Bond	18 October 2021	Launch of the share class "Classic MD - Distribution"
Aqua	17 November 2021	Launch of the share class "UI9 - Capitalisation"
Aqua	22 November 2021	Launch of the share class "U11 H EUR - Capitalisation"
SMaRT Food	22 November 2021	Launch of the share class "U11 H EUR - Capitalisation"
Green Tigers	24 November 2021	Launch of the share class "Privilege RH EUR - Capitalisation"
Green Tigers	25 November 2021	Launch of the share class "Classic H EUR - Capitalisation"
SMaRT Food	29 November 2021	Launch of the share class "Privilege H EUR - Capitalisation"
Sustainable Enhanced Bond 12M	29 November 2021	Launch of the share class "IH CHF - Capitalisation"
Energy Transition	6 December 2021	Launch of the share classes "I RH GBP - Capitalisation" and "Privilege RH GBP - Capitalisation"
Inclusive Growth	6 December 2021	Launch of the share classes "Classic USD - Capitalisation" and "Privilege H EUR - Capitalisation"
RMB Bond	6 December 2021	Launch of the share classes "I CNH - Capitalisation", "I EUR - Capitalisation", "IH EUR - Capitalisation" and "NH EUR - Capitalisation"
Sustainable Global Corporate Bond	6 December 2021	Launch of the share class "Privilege H CHF - Capitalisation"
RMB Bond	8 December 2021	Launch of the share class "Classic H EUR - Capitalisation"
US Growth	16 December 2021	Launch of the share class "IH EUR - Capitalisation"
Energy Transition	17 December 2021	Launch of the share class "Classic HKD - Capitalisation"
Sustainable Enhanced Bond 12M	17 December 2021	Launch of the share class "I Plus H USD - Capitalisation"

Notes to the financial statements at 31/12/2021

Note 2 - Principal accounting methods

a) Net asset value

This annual report is prepared on the basis of the last net asset value calculated as at 31 December 2021.

b) Globalised statements for the various sub-funds

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

c) Currency conversion

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

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

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

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

d) Presentation of the financial statements

The financial statements are presented on the basis of the latest net asset value calculated during the financial year. In accordance with the prospectus, the net asset values were calculated using the latest exchange rates known at the time of calculation. The stock market prices and exchange rates are the latest available as at 31 December 2021. 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 illiquid securities, so that for these securities it was impossible for material reasons to use prices as at 31 December 2021 in the last net asset value of the financial year.

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

The statement of operations and changes in net assets covers the financial year from 1 January 2021 to 31 December 2021.

For the Sub-Funds Europe Multi-Asset Income and Multi-Asset Income which are going to liquidate post year-end as it is detailed in note 26, the Financial Statements have been prepared on a non-going concern basis of accounting.

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.

Notes to the financial statements at 31/12/2021

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.

With regards to ETFs, the rule of thumb for valuation is based on the last known closing price, followed by the NAV as secondary source. However, valuation of ETFs issued by BNP Paribas (internal ETF) shall follow the last NAV available as first priority. Some exceptions may exist due to the mismatch between the investment zone and the quotation zone, as well as the low liquidity of some instruments.

f) Valuation of forward foreign exchange contracts

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

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

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

g) Valuation of financial instruments

Financial futures are valued at their last-known market price. The other financial instruments are valued at the prices at which the position would be able to be liquidated, depending on the conditions prevailing on the market at the valuation 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".

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.

Notes to the financial statements at 31/12/2021

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

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

j) Valuation of options

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

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

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

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

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

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

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

Securities repurchase agreements are valued at their market value.

l) Valuation of inflation swaps

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

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

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

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

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.

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

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

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

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

o) Valuation of Contracts for Difference

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

p) Average maturity for floating rate bonds

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

q) Interest

Interest is recognised on a prorata basis after deduction of any withholding taxes that may be applicable. Due to negative interest rates during the financial year, income on bonds can be negative in the caption “Income on investments and assets, net”.

r) Comparisons

Concerning the sub-funds that merged during the financial year and that were still open on 31 December 2021, mergers involving absorption of 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 31 December 2021.

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”.

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Notes to the financial statements at 31/12/2021

u) Valuation of reverse repurchase transactions

Reverse repurchase transactions are valued at their purchase value plus interest accrued since the purchase date.

v) Cross-investments

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

The total value of those cross-investments as at 31 December 2021 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)
Asia ex-Japan Bond	RMB Bond	USD	2 393 008
Emerging Bond Opportunities	RMB Bond	USD	34 178 139
Emerging Multi-Asset Income	Asia ex-Japan Small Cap	USD	432 465
Emerging Multi-Asset Income	China Equity	USD	2 275 674
Emerging Multi-Asset Income	RMB Bond	USD	1 108 353
Euro Corporate Bond	Euro High Yield Short Duration Bond	EUR	20 288 171
Euro Corporate Bond	Euro Short Term Corporate Bond	EUR	4 527 931
Euro Corporate Bond Opportunities	Euro High Yield Bond	EUR	4 712 628
Euro Corporate Bond Opportunities	Euro High Yield Short Duration Bond	EUR	3 148 383
Euro Short Term Corporate Bond Opportunities	Euro High Yield Bond	EUR	11 969 526
Euro Short Term Corporate Bond Opportunities	Euro High Yield Short Duration Bond	EUR	3 964 168
Flexible Opportunities	Emerging Multi-Asset Income	EUR	1 206 018
Flexible Opportunities	Energy Transition	EUR	228 403
Flexible Opportunities	Global Environment	EUR	244 294
Flexible Opportunities	Sustainable Enhanced Bond 12M	EUR	1 599 949
Global Bond Opportunities	RMB Bond	EUR	34 710 018
Global Low Vol Equity	Sustainable Global Multi-Factor Equity	EUR	8 469 383
Harmony	Sustainable US Multi-Factor Corporate Bond	EUR	10 211 385
Local Emerging Bond	RMB Bond	USD	24 274 833
Multi-Asset Income	China Equity	EUR	4 098 886
Multi-Asset Income	Emerging Multi-Asset Income	EUR	18 854 833
Multi-Asset Income	RMB Bond	EUR	3 728 722
Multi-Asset Thematic	China Equity	EUR	9 061 743
Multi-Asset Thematic	Disruptive Technology	EUR	20 681 685
Multi-Asset Thematic	Energy Transition	EUR	23 361 882
Multi-Asset Thematic	Global Environment	EUR	10 511 140
Multi-Asset Thematic	Green Bond	EUR	15 427 093
Multi-Asset Thematic	Health Care Innovators	EUR	24 840 339
Multi-Asset Thematic	Inclusive Growth	EUR	29 080 332
Multi-Asset Thematic	Social Bond	EUR	10 370 405

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Notes to the financial statements at 31/12/2021

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)
Premia Opportunities	Global Absolute Return Multi-Factor Bond	EUR	1 222 408
Premia Opportunities	Sustainable Europe Multi-Factor Equity	EUR	2 302 261
Premia Opportunities	Sustainable US Multi-Factor Equity	EUR	2 344 857
Sustainable Euro Bond	Green Bond	EUR	10 322 000
Sustainable Euro Bond	Social Bond	EUR	19 943 679
Sustainable Euro Corporate Bond	Social Bond	EUR	19 943 679
Sustainable Global Corporate Bond	Green Bond	USD	5 161 001
Sustainable Multi-Asset Balanced	Climate Impact	EUR	44 304 052
Sustainable Multi-Asset Balanced	Ecosystem Restoration	EUR	35 426 277
Sustainable Multi-Asset Balanced	Energy Transition	EUR	31 634 575
Sustainable Multi-Asset Balanced	Global Environment	EUR	65 878 434
Sustainable Multi-Asset Balanced	Green Bond	EUR	17 460 200
Sustainable Multi-Asset Balanced	Green Tigers	EUR	48 344 060
Sustainable Multi-Asset Balanced	Health Care Innovators	EUR	43 907 515
Sustainable Multi-Asset Balanced	Inclusive Growth	EUR	49 608 580
Sustainable Multi-Asset Balanced	Social Bond	EUR	17 948 777
Sustainable Multi-Asset Balanced	Sustainable Enhanced Bond 12M	EUR	62 982 000
Sustainable Multi-Asset Balanced	Sustainable Euro Bond	EUR	216 979 350
Sustainable Multi-Asset Balanced	Sustainable Euro Corporate Bond	EUR	79 868 880
Sustainable Multi-Asset Balanced	Sustainable US Value Multi-Factor Equity	EUR	18 938 946
Sustainable Multi-Asset Growth	Climate Impact	EUR	41 381 114
Sustainable Multi-Asset Growth	Ecosystem Restoration	EUR	31 948 354
Sustainable Multi-Asset Growth	Energy Transition	EUR	29 600 542
Sustainable Multi-Asset Growth	Global Environment	EUR	56 740 613
Sustainable Multi-Asset Growth	Green Tigers	EUR	43 995 269
Sustainable Multi-Asset Growth	Health Care Innovators	EUR	37 932 439
Sustainable Multi-Asset Growth	Inclusive Growth	EUR	47 240 970
Sustainable Multi-Asset Growth	Sustainable Euro Corporate Bond	EUR	53 493 340
Sustainable Multi-Asset Growth	Sustainable US Value Multi-Factor Equity	EUR	15 420 234
Sustainable Multi-Asset Stability	Climate Impact	EUR	26 142 318
Sustainable Multi-Asset Stability	Ecosystem Restoration	EUR	25 235 156
Sustainable Multi-Asset Stability	Energy Transition	EUR	26 281 855
Sustainable Multi-Asset Stability	Global Environment	EUR	48 990 208
Sustainable Multi-Asset Stability	Green Bond	EUR	23 245 520
Sustainable Multi-Asset Stability	Green Tigers	EUR	34 065 530
Sustainable Multi-Asset Stability	Health Care Innovators	EUR	32 379 430
Sustainable Multi-Asset Stability	Inclusive Growth	EUR	34 894 440

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Notes to the financial statements at 31/12/2021

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	Social Bond	EUR	24 928 858
Sustainable Multi-Asset Stability	Sustainable Enhanced Bond 12M	EUR	66 708 435
Sustainable Multi-Asset Stability	Sustainable Euro Corporate Bond	EUR	105 826 265
Sustainable Multi-Asset Stability	Sustainable US Value Multi-Factor Equity	EUR	15 109 760
Target Risk Balanced	Absolute Return Multi-Strategy	EUR	15 493 760
Target Risk Balanced	Environmental Absolute Return Thematic Equity (EARTH)	EUR	43 979 129
		Total:	2 015 514 859

The net assets at the end of the financial year of combined figures would be EUR 73 812 162 643 without taking into account the cross-investments values.

w) 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

x) 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 31/12/2021

During the year ending 31 December 2021, the below sub-funds have activated the Swing Pricing:

- Emerging Bond
- Emerging Bond Opportunities
- Enhanced Bond 6M
- Euro High Yield Bond
- Euro High Yield Short Duration Bond
- Euro Short Term Corporate Bond Opportunities
- Europe Convertible
- Europe Small Cap
- Europe Small Cap Convertible
- Global Convertible
- Global High Yield Bond
- Local Emerging Bond
- Sustainable Enhanced Bond 12M
- US High Yield Bond

During the year ending 31 December 2021, the below sub-funds have applied the Swing Pricing:

- Europe Small Cap
- US High Yield Bond

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

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

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

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

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

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

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

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

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

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

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

No management fee is charged for the "X" category.

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

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Notes to the financial statements at 31/12/2021

Sub-fund	Classic	Privilege	I	U	UP	Life	UI	B	K
Absolute Return Global Opportunities	1.00%	0.50%	0.40%	N/A	N/A	N/A	N/A	N/A	N/A
Absolute Return Low Vol Bond	0.75%	0.40%	0.30%	N/A	N/A	N/A	N/A	N/A	N/A
Absolute Return Multi-Strategy	1.25%	0.65%	0.60%	N/A	N/A	N/A	N/A	N/A	N/A
Aqua	1.75%	0.90%	0.90%	N/A	N/A	1.615%	0.90%	1.75%	1.75%
Asia ex-Japan Bond	1.25%	0.75%	0.60%	N/A	N/A	N/A	N/A	N/A	N/A
Asia ex-Japan Equity	1.50%	0.75%	0.75%	N/A	N/A	N/A	N/A	N/A	N/A
Asia ex-Japan Small Cap	1.75%	0.90%	0.85%	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
Brazil Equity	1.75%	0.90%	0.90%	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
China Equity	1.75%	0.90%	0.90%	N/A	N/A	N/A	N/A	N/A	1.75%
Climate Impact	2.20%	1.10%	1.10% ⁽¹⁾	2.20%	N/A	N/A	N/A	N/A	2.20%
Consumer Innovators	1.50%	0.75%	0.75%	N/A	N/A	N/A	N/A	1.50%	1.50%
Disruptive Technology	1.50%	0.75%	0.75% ⁽²⁾	N/A	0.75%	N/A	0.75% ⁽³⁾	1.50%	1.50%
Ecosystem Restoration (launched on 1 June 2021)	1.50%	0.75%	0.75%	N/A	N/A	N/A	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
Emerging Bond Opportunities	1.50%	0.75%	0.60%	N/A	N/A	N/A	N/A	1.50%	N/A
Emerging Equity	1.75%	0.90%	0.90%	N/A	N/A	N/A	N/A	1.75%	N/A
Emerging Multi-Asset Income	1.25%	0.65%	0.60%	N/A	N/A	N/A	N/A	1.25%	N/A
Energy Transition	1.50% ⁽⁴⁾	0.75% ⁽⁵⁾	0.75% ⁽²⁾	N/A	N/A	N/A	N/A	1.50%	1.50%
Enhanced Bond 6M	0.50%	0.25%	0.20% ⁽⁶⁾	N/A	N/A	N/A	N/A	N/A	N/A
Environmental Absolute Return Thematic Equity (EARTH)	1.50%	0.75%	0.75%	0.75%	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	N/A
Euro Bond Opportunities	0.75%	0.40%	0.30%	N/A	N/A	N/A	N/A	N/A	N/A
Euro Corporate Bond	0.75%	0.40%	0.30%	N/A	N/A	N/A	N/A	N/A	N/A
Euro Corporate Bond Opportunities	0.75%	0.40%	0.30%	N/A	N/A	N/A	N/A	N/A	0.75%
Euro Covered Bond	0.70%	0.35%	0.25%	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
Euro Equity	1.50%	0.75%	0.75%	N/A	N/A	N/A	N/A	N/A	1.50%
Euro Government Bond	0.70%	0.35%	0.25%	N/A	N/A	N/A	N/A	N/A	N/A
Euro High Quality Government Bond	0.60%	0.30%	0.25%	N/A	N/A	N/A	N/A	N/A	N/A
Euro High Yield Bond	1.20%	0.60%	0.55%	N/A	N/A	N/A	N/A	N/A	1.20%
Euro High Yield Short Duration Bond	0.80%	0.40%	0.40%	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
Euro Medium Term Bond	0.50%	0.25%	0.20%	N/A	N/A	N/A	N/A	N/A	N/A
Euro Mid Cap	1.50%	0.75%	0.75%	N/A	N/A	N/A	N/A	N/A	N/A
Euro Money Market	0.50%	0.25%	0.20%	N/A	N/A	N/A	N/A	N/A	N/A
Euro Short Term Bond Opportunities	0.50%	0.25%	0.20%	N/A	N/A	N/A	N/A	N/A	N/A
Euro Short Term Corporate Bond	0.50%	0.25%	0.20%	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%
Europe Convertible	1.20%	0.65%	0.60%	N/A	N/A	N/A	N/A	N/A	N/A
Europe Dividend	1.50%	0.75%	0.75%	N/A	N/A	N/A	N/A	N/A	N/A
Europe Emerging Equity	1.75%	0.90%	0.90%	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
Europe Growth	1.50%	0.75%	0.75%	N/A	N/A	N/A	N/A	N/A	N/A
Europe High Conviction Bond (launched on 30 April 2021)	0.75%	0.40%	0.30% ⁽⁷⁾	N/A	N/A	N/A	N/A	N/A	N/A
Europe Multi-Asset Income	1.25%	0.65%	0.60%	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
Europe Small Cap	1.75%	0.90%	0.85%	N/A	N/A	N/A	0.85%	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
Flexible Global Credit	0.80%	0.40%	0.40%	N/A	N/A	N/A	N/A	N/A	N/A
Flexible Opportunities	1.10%	0.55%	0.55%	N/A	N/A	N/A	N/A	N/A	N/A
Frontiers Equity	1.90%	0.95%	0.95%	N/A	N/A	N/A	N/A	N/A	N/A

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Sub-fund	Classic	Privilege	I	U	UP	Life	UI	B	K
Germany Multi-Factor Equity	1.50%	0.75%	0.75%	N/A	N/A	N/A	N/A	N/A	N/A
Global Absolute Return Multi-Factor Bond	0.75%	0.40%	0.35%	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%
Global Convertible	1.20%	0.65%	0.60%	N/A	N/A	N/A	N/A	N/A	N/A
Global Enhanced Bond 36M (launched on 4 June 2021)	0.75%	0.40%	0.30%	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%
Global High Yield Bond	1.20%	0.60%	0.55%	N/A	N/A	N/A	N/A	1.20%	1.20%
Global Inflation-Linked Bond	0.75%	0.40%	0.30%	N/A	N/A	N/A	0.25%	N/A	N/A
Global Low Vol Equity	1.50%	0.75%	0.75% ⁽²⁾	N/A	N/A	N/A	N/A	1.50%	1.50%
Global Real Estate Securities (liquidated 15 October 2021)	1.50%	0.75%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Green Bond	0.75%	0.40%	0.30%	N/A	N/A	N/A	N/A	N/A	0.75%
Green Tigers	1.75%	0.90%	0.90%	1.75%	N/A	N/A	N/A	N/A	N/A
Harmony	0.90%	0.45%	0.40%	0.90%	N/A	N/A	N/A	N/A	0.90%
Health Care Innovators	1.50%	0.75%	0.75%	N/A	N/A	N/A	N/A	N/A	1.50%
Inclusive Growth	1.50%	0.75%	0.75%	N/A	N/A	N/A	N/A	N/A	N/A
India Equity	1.75%	0.90%	0.90%	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
Japan Small Cap	1.75%	0.90%	0.85%	N/A	N/A	N/A	N/A	N/A	N/A
Latin America Equity	1.75%	0.90%	0.90%	N/A	N/A	N/A	N/A	N/A	N/A
Local Emerging Bond	1.40%	0.70%	0.60%	N/A	N/A	N/A	N/A	1.40%	N/A
Multi-Asset Income	1.25%	0.65%	0.65%	N/A	N/A	N/A	N/A	N/A	1.25%
Multi-Asset Thematic (launched on 17 May 2021)	1.25%	0.65%	0.60%	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
Pacific Real Estate Securities (liquidated on 26 February 2021)	1.50%	0.75%	0.75%	N/A	N/A	N/A	N/A	N/A	N/A
Premia Opportunities	1.20%	0.60%	0.40%	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
Russia Equity	1.75%	0.90%	0.90%	N/A	N/A	N/A	N/A	1.75%	N/A
Seasons	1.00%	0.50%	0.50%	N/A	N/A	N/A	N/A	N/A	1.00%
SMaRT Food	1.75%	0.90%	0.85%	1.75%	0.90%	N/A	N/A	N/A	1.75%
Social Bond (launched on 23 November 2021)	0.65%	0.35%	0.30%	N/A	N/A	N/A	N/A	N/A	N/A
Sustainable Enhanced Bond 12M	0.80%	0.50%	0.40%	0.80%	N/A	N/A	N/A	N/A	N/A
Sustainable Euro Bond	0.75%	0.40%	0.30%	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
Sustainable Euro Low Vol Equity (launched on 23 April 2021)	1.50%	0.75%	0.75%	N/A	N/A	N/A	N/A	N/A	N/A
Sustainable Euro Multi-Factor Corporate Bond (formerly Euro Multi-Factor Corporate Bond)	0.50%	0.25%	0.25%	N/A	N/A	N/A	N/A	N/A	0.50%
Sustainable Euro Multi-Factor Equity (formerly Euro Multi-Factor Equity)	1.05%	0.50%	0.40%	N/A	N/A	N/A	N/A	N/A	N/A
Sustainable Europe Multi-Factor Equity (formerly Europe Multi-Factor Equity)	1.50%	0.75%	0.75%	N/A	N/A	N/A	N/A	N/A	1.50%
Sustainable Europe Value (formerly Europe Value)	1.50%	0.75%	0.75%	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%
Sustainable Global Equity (formerly Global Equity)	1.50%	0.75%	0.75%	N/A	N/A	1.385%	N/A	1.50%	1.50%
Sustainable Global Multi-Factor Corporate Bond (launched on 6 October 2021)	0.50%	0.25%	0.25%	N/A	N/A	N/A	N/A	N/A	N/A
Sustainable Global Multi-Factor Equity (formerly Global Multi-Factor Equity)	1.50%	0.75%	0.65%	N/A	N/A	N/A	N/A	N/A	1.50%
Sustainable Japan Multi-Factor Equity (formerly Japan Multi-Factor Equity)	1.50%	0.75%	0.75%	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%
Sustainable Multi-Asset Growth	1.40% ⁽¹¹⁾	0.70% ⁽¹²⁾	0.50%	N/A	N/A	N/A	N/A	N/A	1.40%
Sustainable Multi-Asset Stability	1.10% ⁽¹³⁾	0.55% ⁽¹⁴⁾	0.40%	N/A	N/A	N/A	N/A	N/A	1.10%

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Sub-fund	Classic	Privilege	I	U	UP	Life	UI	B	K
Sustainable US Multi-Factor Corporate Bond (formerly US Multi-Factor Corporate Bond)	0.50%	0.25%	0.25%	N/A	N/A	N/A	N/A	N/A	N/A
Sustainable US Multi-Factor Equity (formerly US Multi-Factor Equity)	1.50%	0.75%	0.75% ⁽²⁾	N/A	N/A	N/A	N/A	N/A	1.50%
Sustainable US Value Multi-Factor Equity (formerly US Value Multi-Factor Equity)	1.50%	0.75%	0.75%	N/A	N/A	N/A	N/A	N/A	N/A
Target Risk Balanced	1.10%	0.55%	0.55%	N/A	N/A	N/A	N/A	N/A	N/A
Turkey Equity	1.75%	0.90%	0.90%	N/A	N/A	N/A	N/A	N/A	N/A
US Growth	1.50%	0.75%	0.75%	N/A	N/A	N/A	N/A	N/A	N/A
US High Yield Bond	1.20%	0.60%	0.55%	N/A	N/A	N/A	N/A	1.20%	1.20%
US Mid Cap	1.75%	0.90%	0.85%	N/A	N/A	N/A	N/A	N/A	N/A
US Short Duration Bond	0.50%	0.25%	0.20%	N/A	N/A	N/A	N/A	N/A	N/A
US Small Cap	1.75%	0.90%	0.85%	N/A	N/A	N/A	N/A	N/A	N/A
USD Money Market	0.50%	0.25%	0.20%	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 BE".

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

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

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

(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".

A maximum advisory fee of 0.15% is applied to all the share classes of the sub-fund Japan Small Cap except for the "X" share class.

An indirect fee of maximum 1.00% is applied for the sub-funds Absolute Return Global Opportunities, Flexible Opportunities, Premia Opportunities, 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 Harmony, Multi-Asset Thematic (launched on 17 May 2021) and Sustainable Multi-Asset Stability.

A charity fee of 0.05% is applied for the share classes "Classic Solidarity BE" and "Privilege Solidarity BE" for the sub-funds Sustainable Multi-Asset Balanced, Sustainable Multi-Asset Growth and Sustainable Multi-Asset Stability.

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

Security Name	Management Fee
BNP Paribas Easy ECPI Global ESG Blue Economy - TRACK X - DIS	0.00%
BNP Paribas Easy ECPI Global ESG Infrastructure - UCITS ETF - CAP	0.18%
BNP Paribas Easy ECPI Global ESG Med Tech - TRACK X - CAP	0.00%
BNP Paribas Easy Energy & Metals Enhanced Roll UCITS ETF RH EUR - CAP	0.26%
BNP Paribas Easy Energy & Metals Enhanced Roll UCITS ETF - CAP	0.26%
BNP Paribas Easy ESG Low Vol Europe UCITS ETF - CAP	0.18%
BNP Paribas Easy ESG Momentum Europe UCITS ETF - CAP	0.18%
BNP Paribas Easy ESG Quality Europe UCITS ETF - CAP	0.18%
BNP Paribas Easy ESG Value Europe UCITS ETF - CAP	0.18%
BNP Paribas Easy EUR Corp Bond Sri Fossil Free TRACK X - CAP	0.00%
BNP Paribas Easy EUR Corp Bond Sri Fossil Free UCITS ETF - CAP	0.08%
BNP Paribas Easy EUR High Yield Sri Foss Free TRACK X - CAP	0.00%
BNP Paribas Easy EUR High Yield Sri Foss Free UCITS ETF - CAP	0.23%
BNP Paribas Easy FTSE EPRA/NAREIT Developed Europe Ex UK Green CTB UCITS ETF - CAP	0.28%
BNP Paribas Easy FTSE EPRA/NAREIT Developed Europe UCITS ETF QD - DIS	0.28%
BNP Paribas Easy JPM ESG EMBI Global Diversified Composite TRACK IH EUR - CAP	0.07%

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Notes to the financial statements at 31/12/2021

Security Name	Management Fee
BNP Paribas Easy JPM ESG EMU Government Bond IG 3-5Y UCITS ETF - CAP	0.03%
BNP Paribas Easy Low Carbon 100 Europe PAB@ UCITS ETF - CAP	0.18%
BNP Paribas Easy MSCI China Select SRI S-Series 10% Capped UCITS ETF EUR - CAP	0.33%
BNP Paribas Easy MSCI Emerging SRI S-Series 5% Capped UCITS ETF EUR - CAP	0.33%
BNP Paribas Easy MSCI Emerging SRI S-Series 5% Capped UCITS ETF - CAP	0.33%
BNP Paribas Easy MSCI Europe SRI S-Series 5% Capped UCITS ETF - DIS	0.18%
BNP Paribas Easy MSCI Japan SRI S-Series 5% Capped TRACK X - CAP	0.00%
BNP Paribas Easy MSCI Japan SRI S-Series 5% Capped UCITS ETF - CAP	0.18%
BNP Paribas Easy MSCI Japan SRI S-Series 5% Capped UCITS ETF - DIS	0.18%
BNP Paribas Easy MSCI USA SRI S-Series 5% Capped TRACK X - CAP	0.00%
BNP Paribas Easy MSCI USA SRI S-Series 5% Capped UCITS ETF EUR - DIS	0.18%
BNP Paribas Easy MSCI USA SRI S-Series 5% Capped UCITS ETF - CAP	0.18%
BNP Paribas Funds Absolute Return Multi-Strategy X - CAP	0.00%
BNP Paribas Funds China equity X - CAP	0.00%
BNP Paribas Funds Climate Impact X - CAP	0.00%
BNP Paribas Funds Disruptive Technology X - CAP	0.00%
BNP Paribas Funds Ecosystem Restoration X - CAP	0.00%
BNP Paribas Funds Emerging Multi-Asset Income X - CAP	0.00%
BNP Paribas Funds Energy Transition I - CAP	0.75%
BNP Paribas Funds Energy Transition X - CAP	0.00%
BNP Paribas Funds Environmental Absolute Return Thematic Equity (Earth) X - CAP	0.00%
BNP Paribas Funds Global Absolute Return Multi Factor Bond X - CAP	0.00%
BNP Paribas Funds Global Environment I - CAP	0.85%
BNP Paribas Funds Global Environment X - CAP	0.00%
BNP Paribas Funds Global Environment X - DIS	0.00%
BNP Paribas Funds Green Bond X - CAP	0.00%
BNP Paribas Funds Green Tigers X - CAP	0.00%
BNP Paribas Funds Health Care Innovators X - CAP	0.00%
BNP Paribas Funds Inclusive Growth X - CAP	0.00%
BNP Paribas Funds Social Bond X - CAP	0.00%
BNP Paribas Funds Sustainable Enhanced Bond 12M X - CAP	0.00%
BNP Paribas Funds Sustainable Euro Bond X - CAP	0.00%
BNP Paribas Funds Sustainable Euro Corporate Bond X - CAP	0.00%
BNP Paribas Funds Sustainable Europe Multi Factor Equity X - CAP	0.00%
BNP Paribas Funds Sustainable US Multi-Factor Corporate Bond X - CAP	0.00%
BNP Paribas Funds Sustainable US Multi-Factor Equity X - CAP	0.00%
BNP Paribas Funds Sustainable US Value Multi-Factor Equity X - CAP	0.00%
BNP Paribas Insticash EUR 3M Standard VNAV I - CAP	0.15%
BNP Paribas Mois ISR I - CAP	0.15%
BNP Paribas Mois ISR X - CAP	0.00%
BNP Paribas Obli Etat ISR I - CAP	0.60%
BNP Paribas Obli ISR M - CAP	0.05%
THEAM Quant World Climate Carbon Offset Plan X EUR - CAP	0.30%

Note 4 - Distribution fees

Distribution fees are calculated 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.

Notes to the financial statements at 31/12/2021

Note 5 - Performance fees: calculation method and summary table

The Company may apply 2 types of Performance Fee:

1. Relative Performance Fee:

The positive difference between the annual performance of the sub-fund/category/class (i.e. over the accounting year) and the hurdle rate (this can be a reference index performance, a fixed rate or another reference). The performance fee will be calculated with the application of the “High Water Mark (HWM) with Hurdle Rate” method. Hurdle Rate means the performance of a reference index (or other references) as specified at the level of the sub-fund/category/class. Performance fee will be accrued if the performance of the sub-fund/category/class exceeds the Hurdle Rate and the HWM. If the sub-fund/category/class underperforms the Hurdle Rate during the performance period, a loss carry forward is provided.

2. Absolute Performance Fee:

The positive difference between NAV of the sub-fund/category/class at the end of the financial year and the HWM of the sub-fund/category/class or the initial offer price per share. Performance fee will be accrued if the performance of the sub-fund/category/class exceeds the HWM. If the sub-fund/category/class underperforms the HWM during the performance period, a loss carry forward is provided which cannot exceed 3 years that means that after 3 years the HWM will be resetted.

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

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

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

Summary table of the sub-funds with Performance fee

Sub-fund	Categories	Currency	Annual Performance Fee Rate	Hurdle Rate	Amount of performance fee charged for the year (in share class currency)	Impact on the NAV of the share class of the performance fee charged for the year (in %)
Absolute Return Global Opportunities	Share “Classic - Capitalisation”	EUR	15%	€str + 2%	0.00	0.00%
Absolute Return Global Opportunities	Share “I - Capitalisation”	EUR	15%	€str + 2%	0.00	0.00%
Absolute Return Global Opportunities	Share “N - Capitalisation”	EUR	15%	€str + 2%	0.00	0.00%
Absolute Return Global Opportunities	Share “Privilege - Capitalisation”	EUR	15%	€str + 2%	0.00	0.00%
Absolute Return Multi-Strategy	Share “Classic - Capitalisation”	EUR	20%	€str(1)	0.00	0.00%
Absolute Return Multi-Strategy	Share “I - Capitalisation”	EUR	20%	€str(1)	0.00	0.00%
Absolute Return Multi-Strategy	Share “Classic RH USD - Capitalisation”	USD	20%	€str(1)	0.00	0.00%
Environmental Absolute Return Thematic Equity (EARTH)	Share “Classic - Capitalisation”	USD	20%	N/A	88.55	0.00%
Environmental Absolute Return Thematic Equity (EARTH)	Share “I - Capitalisation”	USD	20%	N/A	0.00	0.00%

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Sub-fund	Categories	Currency	Annual Performance Fee Rate	Hurdle Rate	Amount of performance fee charged for the year (in share class currency)	Impact on the NAV of the share class of the performance fee charged for the year (in %)
Environmental Absolute Return Thematic Equity (EARTH)	Share "Classic - Distribution"	USD	20%	N/A	555.57	0.03%
Environmental Absolute Return Thematic Equity (EARTH)	Share "N - Capitalisation"	USD	20%	N/A	0.00	0.00%
Environmental Absolute Return Thematic Equity (EARTH)	Share "Classic RH CZK - Capitalisation"	CZK	20%	N/A	0.00	0.00%
Environmental Absolute Return Thematic Equity (EARTH)	Share "Privilege - Capitalisation"	USD	20%	N/A	12 268.51	0.03%
Environmental Absolute Return Thematic Equity (EARTH)	Share "Classic RH EUR - Capitalisation"	EUR	20%	N/A	273 129.50	0.76%
Environmental Absolute Return Thematic Equity (EARTH)	Share "Privilege - Distribution"	USD	20%	N/A	0.00	0.00%
Environmental Absolute Return Thematic Equity (EARTH)	Share "Classic RH SGD - Capitalisation"	SGD	20%	N/A	0.00	0.00%
Environmental Absolute Return Thematic Equity (EARTH)	Share "U7 - Capitalisation"	USD	20%	N/A	0.00	0.00%
Environmental Absolute Return Thematic Equity (EARTH)	Share "I EUR - Capitalisation"	EUR	20%	N/A	0.00	0.00%
Environmental Absolute Return Thematic Equity (EARTH)	Share "I RH EUR - Capitalisation"	EUR	20%	N/A	336.90	0.00%
Environmental Absolute Return Thematic Equity (EARTH)	Share "Privilege RH EUR - Capitalisation"	EUR	20%	N/A	0.00	0.00%
Environmental Absolute Return Thematic Equity (EARTH)	Share "IH JPY - Capitalisation"	JPY	20%	N/A	0.00	0.00%
Environmental Absolute Return Thematic Equity (EARTH)	Share "I Plus - Capitalisation"	USD	20%	N/A	8 585.49	0.02%
Flexible Opportunities	Share "Classic - Capitalisation"	EUR	20%	€str or CZEONIA(2)	0.00	0.00%
Flexible Opportunities	Share "I - Capitalisation"	EUR	20%	€str or CZEONIA(2)	0.00	0.00%
Flexible Opportunities	Share "Classic - Distribution"	EUR	20%	€str or CZEONIA(2)	0.00	0.00%
Flexible Opportunities	Share "N - Capitalisation"	EUR	20%	€str or CZEONIA(2)	0.00	0.00%

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Sub-fund	Categories	Currency	Annual Performance Fee Rate	Hurdle Rate	Amount of performance fee charged for the year (in share class currency)	Impact on the NAV of the share class of the performance fee charged for the year (in %)
Flexible Opportunities	Share "Classic RH CZK - Capitalisation"	CZK	20%	€str or CZEONIA(2)	0.00	0.00%
Global Absolute Return Multi-Factor Bond	Share "Classic - Capitalisation"	EUR	15%	€str or Libor(3)	0.00	0.00%
Global Absolute Return Multi-Factor Bond	Share "I - Capitalisation"	EUR	15%	€str or Libor(3)	0.00	0.00%
Global Enhanced Bond 36M	Share "Classic - Capitalisation"	EUR	15%	€str, CZEONIA, Libor or Libor USD Overnight(4)	4.59	0.00%
Global Enhanced Bond 36M	Share "I - Capitalisation"	EUR	15%	€str, CZEONIA, Libor or Libor USD Overnight(4)	0.00	0.00%
Global Enhanced Bond 36M	Share "Classic - Distribution"	EUR	15%	€str, CZEONIA, Libor or Libor USD Overnight(4)	1.12	0.00%
Global Enhanced Bond 36M	Share "N - Capitalisation"	EUR	15%	€str, CZEONIA, Libor or Libor USD Overnight(4)	0.00	0.00%
Global Enhanced Bond 36M	Share "Classic RH CZK - Capitalisation"	CZK	15%	€str, CZEONIA, Libor or Libor USD Overnight(4)	0.60	0.00%
Global Enhanced Bond 36M	Share "Privilege - Capitalisation"	EUR	15%	€str, CZEONIA, Libor or Libor USD Overnight(4)	0.30	0.00%
Global Enhanced Bond 36M	Share "Privilege - Distribution"	EUR	15%	€str, CZEONIA, Libor or Libor USD Overnight(4)	0.00	0.00%
Premia Opportunities	Share "Classic - Capitalisation"	EUR	15%	€str or CZEONIA(5)	0.00	0.00%
Premia Opportunities	Share "Classic - Distribution"	EUR	15%	€str or CZEONIA(5)	0.00	0.00%

(1) 20% with €str + 4% (Libor USD Overnight + 4% for the "RH USD" classes) as hurdle rates (until 31 December 2021).

(2) 20% with €str + 4%, CZEONIA + 4% ("Classic RH CZK") as hurdle rates.

(3) 15% with €str + 2% and Libor USD + 2% ("RH USD") as hurdle rates (until 31 December 2021).

(4) 15% with €str+ 2%, CZEONIA + 2% ("RH CZK"), Libor CHF 1M + 2% ("RH CHF"), and Libor USD Overnight + 2% ("RH USD"), as hurdle rates (until 31 December 2021).

(5) 15% with €str + 2% and CZEONIA + 2% ("Classic CZK") as hurdle rates.

Note 6 - Other fees

Other fees are calculated and deducted monthly from the average net assets of a sub-fund, share category, or share class and serve to cover general custody assets expenses (remuneration of the Depositary) and daily administration expenses (NAV calculation, record and book keeping, notices to the shareholders, providing and printing the documents legally required for the shareholders, domiciliation, auditors cost and fees...), except for brokerage fees, commissions for transactions not related to the depositary, director fees, interest and bank fees, extraordinary expenses, reporting cost in relation with regulation requirements including the European Market Infrastructure Regulation (EMIR), and the "taxe d'abonnement" in force in Luxembourg, as well as any other specific foreign tax and other regulators levy.

Notes to the financial statements at 31/12/2021

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 with the exclusive objective of collective investments in money market instruments and deposits with credit institutions;
- b) sub-funds with the exclusive objective of collective investments in deposits with credit institutions;
- c) sub-funds, categories, or classes reserved for Institutional Investors, Managers, and UCIs.

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

- a) the value of assets represented by units or shares in other UCIs, provided that these units, or shares have already been subject to the “*taxe d’abonnement*”;
- b) sub-funds, share categories and/or classes:
 - (i) whose securities are reserved to Institutional Investors, Managers or UCIs and
 - (ii) whose sole object is the collective investment in money market instruments and the placing of deposits with credit institutions, and
 - (iii) whose weighted residual portfolio maturity does not exceed 90 days, and
 - (iv) that have obtained the highest possible rating from a recognised rating agency;
- c) sub-funds, share 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, shares categories and/or classes:
 - (i) whose securities are listed or traded on at least one stock exchange or another regulated market operating regularly that is recognised and open to the public, and
 - (ii) whose exclusive object is to replicate the performance of one or several indices.

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

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

Indian Tax

Each sub-fund may be subject to corporation taxes in certain countries in which it invests. Capital gains realised when disposing of Indian securities held by a sub-fund are subject to capital gains tax in India, which is disclosed in the “Statement of operations and changes in net assets” under the heading “Taxes”. The tax is computed on net realised gains, and net realised losses in excess of gains at the end of the financial year in India may, under certain conditions, be carried forward for up to 8 subsequent financial years to offset against future gains. In this respect, short term capital losses (i.e. when shares are held for less than 12 months) can be offset either against long term or short term capital gains whereas long term capital losses may only be offset against long term capital gains. Indian tax law imposes a tax of 15% (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 10% (plus additional surcharge and health and education cess) if the Indian securities are sold more than 12 months after the acquisition. This tax of 10% on long term capital gains realised on Indian securities has been introduced with effect from 1 April 2018.

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

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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⁾
January	29	1 February	4 February
February	26	1 March	4 March
March	31	1 April	8 April
April	30	3 May	6 May
May	31	1 June	4 June
June	30	1 July	6 July
July	30	2 August	5 August
August	31	1 September	6 September
September	30	1 October	6 October
October	29	2 November	5 November
November	30	1 December	6 December
December	31	3 January 2022	6 January 2022

⁽¹⁾ If this day is not a bank business day in Luxembourg, the record date will be the next following bank business day.

⁽²⁾ Dates are based on a valuation simulation. As a consequence, 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.

⁽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.

- Monthly amount since January 2021:

Sub-fund	Class	Currency	Dividend
Aqua	Classic RH SGD MD - Distribution	SGD	0.22
Aqua	Classic RH USD MD - Distribution	USD	0.23
Asia ex-Japan Bond	Classic MD - Distribution	USD	0.25
Asia ex-Japan Bond	Classic RH AUD MD - Distribution	AUD	0.23
Asia ex-Japan Bond	Classic RH SGD MD - Distribution	SGD	0.25
Asia ex-Japan Equity	Classic MD - Distribution	USD	0.11
China Equity	Classic RH SGD MD - Distribution	SGD	0.21 ⁽¹⁾
Emerging Bond	B MD - Distribution	USD	0.90 ⁽¹⁾
Emerging Bond	BH AUD MD - Distribution	AUD	0.88 ⁽¹⁾
Emerging Bond	Classic MD - Distribution	USD	0.80
Emerging Bond	Classic H AUD MD - Distribution	AUD	0.64
Emerging Bond Opportunities	B MD - Distribution	USD	0.90 ⁽¹⁾
Emerging Bond Opportunities	B RH AUD MD - Distribution	AUD	0.88 ⁽¹⁾
Emerging Bond Opportunities	B RH ZAR MD - Distribution	ZAR	11.67 ⁽¹⁾
Emerging Bond Opportunities	Classic MD - Distribution	USD	0.15
Emerging Bond Opportunities	Classic EUR MD - Distribution	EUR	0.72
Emerging Bond Opportunities	Classic HKD MD - Distribution	HKD	0.68
Emerging Bond Opportunities	Classic SGD MD - Distribution	SGD	0.71
Emerging Bond Opportunities	Classic RH AUD MD - Distribution	AUD	0.66
Emerging Bond Opportunities	Classic RH CNH MD - Distribution	CNH	8.41
Emerging Bond Opportunities	Classic RH HKD MD - Distribution	HKD	0.72
Emerging Bond Opportunities	Classic RH SGD MD - Distribution	SGD	0.68
Emerging Bond Opportunities	Classic RH ZAR MD - Distribution	ZAR	8.55
Emerging Multi-Asset Income	Classic MD - Distribution	USD	0.49

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Sub-fund	Class	Currency	Dividend
Emerging Multi-Asset Income	Classic HKD MD - Distribution	HKD	0.49
Emerging Multi-Asset Income	Classic RH AUD MD - Distribution	AUD	0.48
Emerging Multi-Asset Income	Classic RH CNH MD - Distribution	CNH	0.68
Emerging Multi-Asset Income	Classic RH SGD MD - Distribution	SGD	0.50
Emerging Multi-Asset Income	B MD - Distribution	USD	0.63 ⁽²⁾
Emerging Multi-Asset Income	B RH AUD MD - Distribution	AUD	0.60 ⁽²⁾
Euro High Yield Bond	Classic MD - Distribution	EUR	0.38
Euro High Yield Bond	Classic H USD MD - Distribution	USD	0.47
Europe Dividend	Classic RH USD MD - Distribution	USD	0.24
Europe Growth	Classic RH SGD MD - Distribution	SGD	0.21
Europe Growth	Classic RH USD MD - Distribution	USD	0.21
Europe Multi-Asset Income	Classic MD - Distribution	EUR	0.31
Europe Multi-Asset Income	Classic RH AUD MD - Distribution	AUD	0.34
Europe Multi-Asset Income	Classic RH CAD MD - Distribution	CAD	0.36
Europe Multi-Asset Income	Classic RH CNH MD - Distribution	CNH	0.51
Europe Multi-Asset Income	Classic RH HKD MD - Distribution	HKD	0.38
Europe Multi-Asset Income	Classic RH SGD MD - Distribution	SGD	0.36
Europe Multi-Asset Income	Classic RH USD MD - Distribution	USD	0.36
Europe Multi-Asset Income	I RH USD MD - Distribution	USD	0.37
Europe Multi-Asset Income	Privilege MD - Distribution	EUR	0.34
Europe Multi-Asset Income	Privilege RH USD MD - Distribution	USD	0.40
Global Convertible	Classic MD - Distribution	USD	0.05
Global Environment	Classic RH SGD MD - Distribution	SGD	0.21
Global Environment	Classic RH USD MD - Distribution	USD	0.21
Global High Yield Bond	BH AUD MD - Distribution	AUD	0.73 ⁽¹⁾
Global High Yield Bond	BH USD MD - Distribution	USD	0.75 ⁽¹⁾
Global High Yield Bond	Classic USD MD - Distribution	USD	0.43
Global High Yield Bond	Classic H AUD MD - Distribution	AUD	0.53
Global High Yield Bond	Classic H USD MD - Distribution	USD	0.56
Global Low Vol Equity	B USD MD - Distribution	USD	0.17 ⁽¹⁾
Global Low Vol Equity	Classic USD MD - Distribution	USD	0.18
Green Tigers	Classic RH SGD MD - Distribution	SGD	0.25 ⁽¹⁾
Local Emerging Bond	B MD - Distribution	USD	0.90 ⁽¹⁾
Local Emerging Bond	Classic MD - Distribution	USD	0.36
Multi-Asset Income	Classic MD - Distribution	EUR	0.23
Multi-Asset Income	Classic RH AUD MD - Distribution	AUD	0.26
Multi-Asset Income	Classic RH CNH MD - Distribution	CNH	0.47
Multi-Asset Income	Classic RH HKD MD - Distribution	HKD	0.32
Multi-Asset Income	Classic RH SGD MD - Distribution	SGD	0.29
Multi-Asset Income	Classic RH USD MD - Distribution	USD	0.29
Multi-Asset Thematic	Classic MD - Distribution	EUR	0.10 ⁽³⁾
Multi-Asset Thematic	Classic RH AUD MD - Distribution	AUD	0.14 ⁽³⁾
Multi-Asset Thematic	Classic RH CAD MD - Distribution	CAD	0.18 ⁽³⁾
Multi-Asset Thematic	Classic RH HKD MD - Distribution	HKD	0.16 ⁽³⁾
Multi-Asset Thematic	Classic RH SGD MD - Distribution	SGD	0.16 ⁽³⁾
Multi-Asset Thematic	Classic RH USD MD - Distribution	USD	0.16 ⁽³⁾
Multi-Asset Thematic	Privilege RH USD MD - Distribution	USD	0.16 ⁽³⁾

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Sub-fund	Class	Currency	Dividend
Russia Equity	B USD MD - Distribution	USD	0.50 ⁽¹⁾
Russia Equity	Classic USD MD - Distribution	USD	0.48
Russia Equity	Classic RH ZAR MD - Distribution	ZAR	6.47
SmaRT Food	Classic RH USD MD - Distribution	USD	0.19
Sustainable Global Corporate Bond	B MD - Distribution	USD	0.38 ⁽⁴⁾
Sustainable Global Corporate Bond	Classic MD - Distribution	USD	0.38 ⁽¹⁾
Sustainable Multi-Asset Balanced	Classic RH AUD MD - Distribution	AUD	0.31 ⁽⁴⁾
Sustainable Multi-Asset Balanced	Classic RH CAD MD - Distribution	CAD	0.35 ⁽⁴⁾
Sustainable Multi-Asset Balanced	Classic RH USD MD - Distribution	USD	0.34
Sustainable Multi-Asset Balanced	Classic RH HKD MD - Distribution	HKD	0.38 ⁽⁴⁾
Sustainable Multi-Asset Balanced	Classic RH SGD MD - Distribution	SGD	0.33 ⁽⁴⁾
Sustainable Multi-Asset Growth	Classic RH USD MD - Distribution	USD	0.38
Sustainable Multi-Asset Growth	Classic RH SGD MD - Distribution	SGD	0.38 ⁽⁴⁾
Target Risk Balanced	Classic RH USD MD - Distribution	USD	0.25
US High Yield Bond	Classic MD - Distribution	USD	0.25
US High Yield Bond	Classic H AUD MD - Distribution	AUD	0.28
US High Yield Bond	B MD - Distribution	USD	0.39 ⁽²⁾
US High Yield Bond	BH AUD MD - Distribution	AUD	0.37 ⁽²⁾
US Short Duration Bond	Classic MD - Distribution	USD	0.05

⁽¹⁾ Since May 2021

⁽²⁾ Since September 2021

⁽³⁾ Since October 2021

⁽⁴⁾ Since March 2021

The following dividends were paid on 30 April 2021 for shares outstanding on 19 April 2021 with ex-date 20 April 2021:

Sub-Fund	Class	Currency	Dividend
Aqua	Classic - Distribution	EUR	2.33
Aqua	Classic USD - Distribution	USD	2.41
Aqua	Privilege - Distribution	EUR	2.32
Asia ex-Japan Bond	Classic - Distribution	USD	3.76
Asia ex-Japan Bond	Classic EUR - Distribution	EUR	3.04
Asia ex-Japan Bond	N RH EUR - Distribution	EUR	2.60
Asia ex-Japan Bond	Privilege - Distribution	USD	3.23
Asia ex-Japan Equity	Classic - Distribution	USD	10.89
Asia ex-Japan Equity	Classic EUR - Distribution	EUR	8.92
Asia ex-Japan Equity	N RH EUR - Distribution	EUR	3.09
Asia ex-Japan Equity	Privilege EUR - Distribution	EUR	3.00
Asia ex-Japan Small Cap	Classic - Distribution	USD	12.57
Belgium Equity	Classic - Distribution	EUR	7.38
Brazil Equity	Classic - Distribution	USD	1.88
China A-Shares	Classic - Distribution	USD	2.02
China Equity	Classic - Distribution	USD	6.39
China Equity	Classic EUR - Distribution	EUR	2.91
China Equity	Privilege - Distribution	USD	3.01
Climate Impact	Classic - Distribution	EUR	3.43
Climate Impact	Privilege - Distribution	EUR	2.68
Climate Impact	X - Distribution	EUR	2.51
Consumer Innovators	Classic - Distribution	EUR	2.08

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Sub-Fund	Class	Currency	Dividend
Consumer Innovators	Privilege - Distribution	EUR	2.55
Disruptive Technology	Classic - Distribution	EUR	23.04
Disruptive Technology	Classic USD - Distribution	USD	8.75
Disruptive Technology	Privilege - Distribution	EUR	7.39
Disruptive Technology	UP4 - Distribution	EUR	2.49
Emerging Bond	Classic - Distribution	USD	3.05
Emerging Bond	Classic EUR - Distribution	EUR	10.08
Emerging Bond	Classic H EUR - Distribution	EUR	3.38
Emerging Bond Opportunities	Classic - Distribution	USD	5.47
Emerging Bond Opportunities	Classic RH EUR - Distribution	EUR	0.78
Emerging Bond Opportunities	Privilege RH EUR - Distribution	EUR	2.58
Emerging Equity	Classic - Distribution	USD	3.30
Emerging Equity	Classic EUR - Distribution	EUR	2.13
Emerging Multi-Asset Income	Classic - Distribution	USD	7.38
Emerging Multi-Asset Income	Classic EUR - Distribution	EUR	6.81
Emerging Multi-Asset Income	Classic RH EUR - Distribution	EUR	5.98
Emerging Multi-Asset Income	Privilege EUR - Distribution	EUR	6.17
Energy Transition	Classic - Distribution	EUR	12.50
Energy Transition	Classic USD - Distribution	USD	15.26
Energy Transition	Privilege - Distribution	EUR	3.20
Environmental Absolute Return Thematic Equity (EARTH)	Classic - Distribution	USD	8.11
Euro Corporate Bond	Classic - Distribution	EUR	0.54
Euro Corporate Bond	Privilege - Distribution	EUR	0.54
Euro Corporate Bond	I - Distribution	EUR	0.50
Euro Corporate Bond	X - Distribution	EUR	0.95
Euro Corporate Bond Opportunities	Classic - Distribution	EUR	0.50
Euro Defensive Equity	Classic - Distribution	EUR	2.50
Euro Equity	Classic - Distribution	EUR	6.43
Euro Equity	Privilege - Distribution	EUR	2.94
Euro Equity	I - Distribution	EUR	2.62
Euro High Yield Bond	Classic - Distribution	EUR	2.85
Euro High Yield Bond	N - Distribution	EUR	3.47
Euro High Yield Bond	Privilege - Distribution	EUR	2.95
Euro High Yield Bond	I - Distribution	EUR	2.91
Euro High Yield Short Duration Bond	Classic - Distribution	EUR	2.54
Euro High Yield Short Duration Bond	Classic H USD - Distribution	USD	2.62
Euro High Yield Short Duration Bond	N - Distribution	EUR	2.53
Euro Mid Cap	Classic - Distribution	EUR	8.75
Europe Convertible	Classic - Distribution	EUR	0.50
Europe Convertible	N - Distribution	EUR	0.72
Europe Convertible	Privilege - Distribution	EUR	0.59
Europe Convertible	I - Distribution	EUR	0.55
Europe Dividend	Classic - Distribution	EUR	1.04
Europe Dividend	N - Distribution	EUR	2.21
Europe Dividend	Privilege - Distribution	EUR	2.63
Europe Emerging Equity	Classic - Distribution	EUR	8.50

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Sub-Fund	Class	Currency	Dividend
Europe Equity	Classic - Distribution	EUR	3.63
Europe Equity	Classic CHF - Distribution	CHF	3.06
Europe Equity	Privilege - Distribution	EUR	2.86
Europe Growth	Classic - Distribution	EUR	3.99
Europe Growth	Privilege - Distribution	EUR	3.54
Europe Real Estate Securities	Classic - Distribution	EUR	5.10
Europe Real Estate Securities	Privilege - Distribution	EUR	5.08
Europe Real Estate Securities	X - Distribution	EUR	3.15
Europe Small Cap	Classic - Distribution	EUR	3.68
Europe Small Cap	Privilege - Distribution	EUR	3.48
Europe Small Cap Convertible	Classic - Distribution	EUR	0.70
Europe Small Cap Convertible	N - Distribution	EUR	0.82
Europe Small Cap Convertible	Privilege - Distribution	EUR	0.71
Europe Small Cap Convertible	I - Distribution	EUR	0.54
Europe Small Cap Convertible	IH EUR - Distribution	EUR	0.53
Frontiers Equity	Classic - Distribution	USD	3.23
Germany Multi-Factor Equity	Classic - Distribution	EUR	5.25
Global Convertible	Classic - Distribution	USD	0.69
Global Convertible	Classic RH EUR - Distribution	EUR	0.55
Global Convertible	Classic RH PLN - Distribution	PLN	3.00
Global Convertible	N RH EUR - Distribution	EUR	0.63
Global Convertible	Privilege RH EUR - Distribution	EUR	0.71
Global Environment	Classic - Distribution	EUR	3.40
Global Environment	N - Distribution	EUR	2.22
Global Environment	Privilege - Distribution	EUR	2.25
Global Environment	Privilege GBP - Distribution	GBP	2.28
Global Environment	X - Distribution	EUR	2.29
Global High Yield Bond	Classic - Distribution	EUR	0.87
Global High Yield Bond	Classic H USD - Distribution	USD	1.22
Global High Yield Bond	N - Distribution	EUR	2.64
Global High Yield Bond	Privilege - Distribution	EUR	2.78
Global Low Vol Equity	Classic - Distribution	EUR	1.52
Global Low Vol Equity	Classic USD - Distribution	USD	7.50
Global Real Estate Securities (liquidated 15 October 2021)	Classic - Distribution	EUR	1.21
Green Bond	Classic - Distribution	EUR	0.51
Green Bond	Privilege - Distribution	EUR	0.51
Green Bond	X - Distribution	EUR	0.52
Green Tigers	Classic - Distribution	USD	2.66
Green Tigers	Classic EUR - Distribution	EUR	4.04
Green Tigers	Privilege EUR - Distribution	EUR	3.22
Health Care Innovators	Classic - Distribution	EUR	13.93
Health Care Innovators	Privilege - Distribution	EUR	3.27
Inclusive growth	Classic - Distribution	EUR	2.10
India Equity	Classic - Distribution	USD	1.15
India Equity	Classic EUR - Distribution	EUR	0.94
Japan Equity	Classic - Distribution	JPY	83.00

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Sub-Fund	Class	Currency	Dividend
Japan Equity	NH EUR - Distribution	EUR	2.23
Japan Equity	Privilege - Distribution	JPY	337.00
Japan Small Cap	Classic - Distribution	JPY	200.00
Japan Small Cap	NH EUR - Distribution	EUR	2.49
Latin America Equity	Classic - Distribution	USD	8.71
Local Emerging Bond	Classic - Distribution	USD	2.27
Local Emerging Bond	Classic EUR - Distribution	EUR	2.17
Local Emerging Bond	Classic RH EUR - Distribution	EUR	1.75
Local Emerging Bond	Privilege - Distribution	USD	2.15
Multi-Asset Income	Classic - Distribution	EUR	2.99
Multi-Asset Income	Classic RH USD - Distribution	USD	3.12
Multi-Asset Income	Privilege - Distribution	EUR	1.48
Multi-Asset Income	X - Distribution	EUR	3.31
Nordic Small Cap	Classic - Distribution	EUR	7.83
Nordic Small Cap	Classic H NOK - Distribution	NOK	27.54
RMB Bond	Classic - Distribution	USD	3.23
Russia Equity	Classic - Distribution	EUR	5.20
Russia Equity	Classic USD - Distribution	USD	4.79
Russia Equity	Privilege - Distribution	EUR	6.33
Russia Equity	Privilege GBP - Distribution	GBP	6.75
Russia Equity	I - Distribution	EUR	8.28
SmaRT Food	Classic - Distribution	EUR	1.98
SmaRT Food	Privilege - Distribution	EUR	2.12
SmaRT Food	U - Distribution	EUR	1.91
SmaRT Food	U RH CHF - Distribution	CHF	1.91
SmaRT Food	U RH GBP - Distribution	GBP	1.91
SmaRT Food	U RH USD - Distribution	USD	1.94
SmaRT Food	UP - Distribution	EUR	1.93
SMaRT Food	UP RH CHF - Distribution	CHF	1.93
SMaRT Food	UP RH GBP - Distribution	GBP	1.92
SMaRT Food	UP RH USD - Distribution	USD	1.94
Sustainable Europe Multi-Factor Equity (formerly Europe Multi-Factor Equity)	Classic - Distribution	EUR	2.46
Sustainable Europe Multi-Factor Equity (formerly Europe Multi-Factor Equity)	Privilege - Distribution	EUR	2.45
Sustainable Europe Value (formerly Europe Value)	Classic - Distribution	EUR	2.12
Sustainable Europe Value (formerly Europe Value)	Privilege - Distribution	EUR	2.17
Sustainable Global Corporate Bond	Classic - Distribution	USD	1.98
Sustainable Global Corporate Bond	NH EUR - Distribution	EUR	1.64
Sustainable Global Corporate Bond	Privilege - Distribution	USD	1.84
Sustainable Global Corporate Bond	X - Distribution	USD	1.77
Sustainable Global Equity (formerly Global Equity)	Classic - Distribution	USD	2.38
Sustainable Global Equity (formerly Global Equity)	Classic EUR - Distribution	EUR	2.85
Sustainable Multi-Asset Balanced	Classic - Distribution	EUR	1.10
Sustainable Multi-Asset Balanced	Classic RH USD - Distribution	USD	0.99

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Sub-Fund	Class	Currency	Dividend
Sustainable Multi-Asset Balanced	Classic Solidarity BE - Distribution	EUR	0.93
Sustainable Multi-Asset Balanced	Privilege - Distribution	EUR	1.05
Sustainable Multi-Asset Growth	Classic - Distribution	EUR	1.96
Sustainable Multi-Asset Growth	Classic Solidarity BE- Distribution	EUR	1.53
Sustainable Multi-Asset Growth	Privilege - Distribution	EUR	1.63
Sustainable Multi-Asset Stability	Classic - Distribution	EUR	1.15
Sustainable Multi-Asset Stability	Classic Solidarity BE- Distribution	EUR	0.51
Sustainable Multi-Asset Stability	Privilege - Distribution	EUR	0.50
Sustainable Multi-Asset Stability	Privilege Solidarity BE- Distribution	EUR	0.50
Sustainable US Multi-Factor Equity (formerly US Multi-Factor Equity)	Classic - Distribution	USD	1.86
Sustainable US Multi-Factor Equity (formerly US Multi-Factor Equity)	Classic EUR - Distribution	EUR	1.52
Sustainable US Multi-Factor Equity (formerly US Multi-Factor Equity)	Privilege - Distribution	USD	1.74
Sustainable US Value Multi-Factor Equity (formerly US Value Multi-Factor Equity)	Classic - Distribution	USD	2.66
Sustainable US Value Multi-Factor Equity (formerly US Value Multi-Factor Equity)	Classic H EUR - Distribution	EUR	2.39
Sustainable US Value Multi-Factor Equity (formerly US Value Multi-Factor Equity)	N - Distribution	USD	2.48
Sustainable US Value Multi-Factor Equity (formerly US Value Multi-Factor Equity)	Privilege H EUR- Distribution	EUR	2.53
Turkey Equity	Classic - Distribution	EUR	0.99
Turkey Equity	Privilege - Distribution	EUR	0.56
US Growth	Classic - Distribution	USD	0.53
US Growth	Classic H EUR - Distribution	EUR	1.88
US Growth	Privilege - Distribution	USD	1.22
US Growth	Privilege H EUR - Distribution	EUR	1.11
US High Yield Bond	Classic - Distribution	USD	4.43
US High Yield Bond	NH EUR - Distribution	EUR	3.89
US Mid Cap	Classic - Distribution	USD	3.42
US Mid Cap	Privilege - Distribution	USD	1.69
US Small Cap	Classic - Distribution	USD	3.33
US Small Cap	Classic EUR - Distribution	EUR	2.72
US Small Cap	Privilege - Distribution	USD	2.83

The following dividends were paid on 6 October 2021 for shares outstanding on 30 September 2021 with ex-date 10 October 2021:

Sub-Fund	Class	Currency	Dividend
Green Bond	XH AUD QD - Distribution	AUD	200.00

It has been decided not to pay dividends for the share classes of the following sub-funds this year:

Sub-fund	Class
Absolute Return Low Vol Bond	Classic - Distribution
Absolute Return Low Vol Bond	Privilege - Distribution
Enhanced Bond 6M	Classic - Distribution
Enhanced Bond 6M	Privilege - Distribution
Enhanced Bond 6M	I - Distribution
Euro Bond	Classic - Distribution

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Notes to the financial statements at 31/12/2021

Sub-fund	Class
Euro Bond	Privilege - Distribution
Euro Bond Opportunities	Classic - Distribution
Euro Covered Bond	Classic - Distribution
Euro Government Bond	Classic - Distribution
Euro Government Bond	Privilege - Distribution
Euro High Quality Government Bond	Classic - Distribution
Euro Inflation-linked Bond	Classic - Distribution
Euro Inflation-linked Bond	Privilege - Distribution
Euro Medium Term Bond	Classic - Distribution
Euro Medium Term Bond	Privilege - Distribution
Euro Money Market	Classic - Distribution
Euro Money Market	Privilege - Distribution
Euro Short Term Bond Opportunities	Classic - Distribution
Euro Short Term Bond Opportunities	Privilege - Distribution
Euro Short Term Corporate Bond	Classic - Distribution
Euro Short Term Corporate Bond Opportunities	Classic - Distribution
Euro Short Term Corporate Bond Opportunities	Privilege - Distribution
Euro Short Term Corporate Bond Opportunities	X - Distribution
Flexible Global Credit	Classic - Distribution
Flexible Global Credit	Classic RH USD - Distribution
Flexible Global Credit	X - Distribution
Flexible Opportunities	Classic - Distribution
Global Bond Opportunities	Classic - Distribution
Global Bond Opportunities	Privilege - Distribution
Global Inflation-Linked Bond	Classic - Distribution
Global Inflation-Linked Bond	Privilege - Distribution
Harmony	Classic - Distribution
Premia Opportunities	Classic - Distribution
Sustainable Enhanced Bond 12M	Classic - Distribution
Sustainable Enhanced Bond 12M	Privilege - Distribution
Sustainable Enhanced Bond 12M	X - Distribution
Sustainable Euro Bond	Classic - Distribution
Sustainable Euro Bond	Privilege - Distribution
Sustainable Euro Bond	Privilege H GBP - Distribution
Sustainable Euro Bond	IH GBP - Distribution
Sustainable Euro Corporate Bond	Classic - Distribution
Sustainable Euro Corporate Bond	Privilege - Distribution
Sustainable Euro Corporate Bond	X - Distribution

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2021

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 consolidation and for the conversion of share classes denominated in a currency other than the reference currency of the relevant sub-fund as at 31 December 2021 were the following:

EUR 1 =	AUD 1.56415
EUR 1 =	BRL 6.33420
EUR 1 =	CAD 1.43650
EUR 1 =	CHF 1.03615
EUR 1 =	CNH 7.23150
EUR 1 =	CZK 24.850
EUR 1 =	GBP 0.83960
EUR 1 =	HKD 8.86595
EUR 1 =	HUF 368.5650
EUR 1 =	JPY 130.95425
EUR 1 =	NOK 10.02815
EUR 1 =	PLN 4.58335
EUR 1 =	SEK 10.2960
EUR 1 =	SGD 1.53310
EUR 1 =	USD 1.13720
EUR 1 =	ZAR 18.14975

Note 11 - Futures contracts

As at 31 December 2021, the following positions were outstanding:

Absolute Return Multi-Strategy

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	3	S	EURO-BTP FUTURE	08/03/2022	441 030	9 480
EUR	21	S	EURO-BUND FUTURE	08/03/2022	3 598 770	67 090
EUR	24	P	EURO STOXX 50 - FUTURE	18/03/2022	1 029 000	33 840
EUR	8	P	FTSEMIB INDEX - FTSE / MIB INDEX	18/03/2022	1 089 920	23 920
EUR	15	P	EURO STOXX 50 DVP (SX5ED)	18/12/2026	167 250	10 800
EUR	15	P	EURO STOXX 50 DVP (SX5ED)	19/12/2025	170 250	11 290
EUR	15	P	EURO STOXX 50 DVP (SX5ED)	20/12/2024	174 600	12 180
USD	10	S	DOLLAR INDEX SPOT	14/03/2022	840 600	6 261
USD	3	P	EURO E-MINI FUTURE	14/03/2022	188 011	1 888
USD	6	P	MATERIALS SELECT SECT	18/03/2022	505 083	14 773
USD	3	P	MSCI EMERGING MARKETS INDEX	18/03/2022	161 753	(589)
USD	2	P	NASDAQ E-MINI FUTURE	18/03/2022	574 068	(387)
USD	1	S	S&P 500 E-MINI FUTURE	18/03/2022	209 220	(2 412)
USD	1	S	ULTRA LONG TERM US TREASURY BOND FUTURE	22/03/2022	173 342	(3 758)
USD	32	S	US 10YR NOTE FUT (CBT)	22/03/2022	3 671 298	(31 684)

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Notes to the financial statements at 31/12/2021

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
JPY	8	P	NIKKEI 225 (SGX)	10/03/2022	878 475	17 535
HKD	13	P	HANG SENG INDEX	28/01/2022	1 719 291	37 537
					Total:	207 764

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to EUR 1 403 688.

Asia ex-Japan Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in USD)	Net unrealised gain/(loss) (in USD)
USD	4	S	ULTRA LONG TERM US TREASURY BOND FUTURE	22/03/2022	788 500	(17 094)
USD	39	P	US 10YR NOTE FUT (CBT)	22/03/2022	5 088 281	53 015
USD	4	S	US 5YR NOTE FUTURE (CBT)	31/03/2022	483 906	(1 781)
					Total:	34 140

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to USD 4 881.

Emerging Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in USD)	Net unrealised gain/(loss) (in USD)
EUR	11	S	EURO BUXL 30Y BONDS	08/03/2022	2 586 151	133 098
EUR	71	S	EURO-BOBL FUTURE	08/03/2022	10 757 955	89 623
EUR	29	S	EURO-BUND FUTURE	08/03/2022	5 651 576	91 681
USD	72	S	ULTRA 10 YEAR US TREASURY NOTE FUTURES	22/03/2022	10 543 500	(171 562)
USD	158	S	ULTRA LONG TERM US TREASURY BOND FUTURE	22/03/2022	31 145 750	(389 198)
USD	127	P	US 10YR NOTE FUT (CBT)	22/03/2022	16 569 531	66 390
USD	548	P	US 5YR NOTE FUTURE (CBT)	31/03/2022	66 295 157	244 032
					Total:	64 064

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to USD 782 173.

Emerging Bond Opportunities

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in USD)	Net unrealised gain/(loss) (in USD)
EUR	5	S	EURO BUXL 30Y BONDS	08/03/2022	1 175 523	60 499
EUR	41	S	EURO-BOBL FUTURE	08/03/2022	6 212 340	51 754
EUR	10	S	EURO-BUND FUTURE	08/03/2022	1 948 819	31 614
USD	36	S	ULTRA 10 YEAR US TREASURY NOTE FUTURES	22/03/2022	5 271 750	(85 781)

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2021

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in USD)	Net unrealised gain/(loss) (in USD)
USD	116	S	ULTRA LONG TERM US TREASURY BOND FUTURE	22/03/2022	22 866 500	(306 383)
USD	172	P	US 10YR NOTE FUT (CBT)	22/03/2022	22 440 625	233 812
USD	241	P	US 5YR NOTE FUTURE (CBT)	31/03/2022	29 155 352	107 320
					Total:	92 835

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to USD 437 702.

Emerging Multi-Asset Income

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in USD)	Net unrealised gain/(loss) (in USD)
USD	97	P	MSCI EMERGING MARKETS INDEX	18/03/2022	5 947 555	(21 770)
USD	2	P	US 10YR NOTE FUT (CBT)	22/03/2022	260 938	2 719
					Total:	(19 051)

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to USD 342 479.

Enhanced Bond 6M

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	430	S	EURO-BOBL FUTURE	08/03/2022	57 293 200	391 300
EUR	1 139	S	EURO-SCHATZ FUTURE	08/03/2022	127 602 170	142 375
EUR	284	S	SHORT TERM EURO BTP FUTURES	08/03/2022	32 066 440	139 160
					Total:	672 835

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to EUR 237 034.

Environmental Absolute Return Thematic Equity (EARTH)

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in USD)	Net unrealised gain/(loss) (in USD)
EUR	345	S	CAC40 EURO FUTURE	21/01/2022	28 024 411	(847 441)
EUR	169	S	IBEX35 EURO	21/01/2022	16 690 267	(622 493)
USD	137	S	NASDAQ E-MINI FUTURE	18/03/2022	44 718 855	197 895
USD	938	S	RUSSELL 2000 E MINI INDEX FUTURES	18/03/2022	105 187 320	(1 561 770)
GBP	248	S	FTSE 250 INDEX	18/03/2022	15 739 143	(399 093)
KRW	84	S	KOSPI 200 INDEX	10/03/2022	6 964 669	35 405
					Total:	(3 197 497)

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to USD 17 846 184.

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2021

Euro Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	35	P	EURO BUXL 30Y BONDS	08/03/2022	7 235 900	(396 900)
EUR	115	S	EURO OAT FUTURE FRENCH GOVT BD 10YR 6%	08/03/2022	18 762 250	364 550
EUR	106	P	EURO-BOBL FUTURE	08/03/2022	14 123 440	(96 460)
EUR	61	S	EURO-BUND FUTURE	08/03/2022	10 453 570	184 718
EUR	88	P	EURO-SCHATZ FUTURE	08/03/2022	9 858 640	(11 000)
					Total:	44 908

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to EUR 197 909.

Euro Bond Opportunities

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	106	P	EURO-BOBL FUTURE	08/03/2022	14 123 440	(116 600)
EUR	11	P	EURO BUXL 30Y BONDS	08/03/2022	2 274 140	(123 260)
EUR	59	P	EURO OAT FUTURE FRENCH GOVT BD 10YR 6%	08/03/2022	9 625 850	(184 670)
EUR	51	P	EURO-BTP FUTURE	08/03/2022	7 497 510	(129 030)
EUR	54	S	EURO-BUND FUTURE	08/03/2022	9 253 980	134 860
EUR	32	P	EURO-SCHATZ FUTURE	08/03/2022	3 584 960	(6 080)
USD	69	S	ULTRA 10 YEAR US TREASURY NOTE FUTURES	22/03/2022	8 885 146	(144 578)
USD	19	S	ULTRA LONG TERM US TREASURY BOND FUTURE	22/03/2022	3 293 506	(71 399)
USD	75	S	US 10YR NOTE FUT (CBT)	22/03/2022	8 604 605	(90 168)
USD	257	S	US 2YR NOTE FUTURE (CBT)	31/03/2022	49 305 463	40 011
USD	273	S	US 5YR NOTE FUTURE (CBT)	31/03/2022	29 042 035	(91 267)
					Total:	(782 181)

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to EUR 1 780 725.

BNP PARIBAS FUNDS

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Euro Corporate Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	169	P	EURO BUXL 30Y BONDS	08/03/2022	34 939 060	(1 605 500)
EUR	2 112	S	EURO-BOBL FUTURE	08/03/2022	281 402 880	1 689 600
EUR	200	P	EURO-BUND FUTURE	08/03/2022	34 274 000	(604 000)
EUR	2 190	P	EURO-SCHATZ FUTURE	08/03/2022	245 345 700	(243 755)
					Total:	(763 655)

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to EUR 1 465 848.

Euro Corporate Bond Opportunities

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	10	P	EURO BUXL 30Y BONDS	08/03/2022	2 067 400	(95 000)
EUR	90	P	EURO-BUND FUTURE	08/03/2022	15 423 300	(227 750)
EUR	303	S	EURO-BOBL FUTURE	08/03/2022	40 371 720	242 400
EUR	237	P	EURO-SCHATZ FUTURE	08/03/2022	26 551 110	(26 380)
					Total:	(106 730)

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to EUR 358 324.

Euro Covered Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	14	P	EURO-BOBL FUTURE	08/03/2022	1 865 360	(11 200)
EUR	36	S	EURO-BUND FUTURE	08/03/2022	6 169 320	102 981
EUR	7	P	EURO-SCHATZ FUTURE	08/03/2022	784 210	(875)
					Total:	90 906

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to EUR (13 708).

Euro Defensive Equity

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	150	P	EURO STOXX 50 - FUTURE	18/03/2022	6 431 250	121 125
					Total:	121 125

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to EUR 4 129 707.

BNP PARIBAS FUNDS

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Euro Government Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	95	P	EURO BUXL 30Y BONDS	08/03/2022	19 640 300	(1 073 500)
EUR	73	P	EURO OAT FUTURE FRENCH GOVT BD 10YR 6%	08/03/2022	11 909 950	(228 490)
EUR	480	P	EURO-BOBL FUTURE	08/03/2022	63 955 200	(435 310)
EUR	392	S	EURO-BUND FUTURE	08/03/2022	67 177 040	1 205 410
EUR	654	P	EURO-SCHATZ FUTURE	08/03/2022	73 267 620	(124 260)
GBP	333	S	LONG GILT FUTURE (LIFFE)	29/03/2022	49 537 518	180 110
					Total:	(476 040)

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to EUR 1 772 976.

Euro High Quality Government Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	44	P	EURO BUXL 30Y BONDS	08/03/2022	9 096 560	(494 600)
EUR	215	P	EURO-BOBL FUTURE	08/03/2022	28 646 600	(212 010)
EUR	192	S	EURO-BUND FUTURE	08/03/2022	32 903 040	612 240
EUR	119	P	EURO-SCHATZ FUTURE	08/03/2022	13 331 570	(22 610)
					Total:	(116 980)

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to EUR 212 734.

Euro High Yield Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	90	S	EURO-BUND FUTURE	08/03/2022	15 423 300	217 800
					Total:	217 800

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to EUR 10 271.

Euro High Yield Short Duration Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	20	S	EURO-BUND FUTURE	08/03/2022	3 427 400	60 400
USD	10	S	US 2YR NOTE FUTURE (CBT)	31/03/2022	1 918 500	756
					Total:	61 156

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to EUR (5 347).

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Notes to the financial statements at 31/12/2021

Euro Inflation-Linked Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	10	P	EURO BUXL 30Y BONDS	08/03/2022	2 067 400	(101 100)
EUR	19	P	EURO-BUND FUTURE	08/03/2022	3 256 030	(53 010)
GBP	25	S	LONG GILT FUTURE (LIFFE)	29/03/2022	3 719 033	62 982
					Total:	(91 128)

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to EUR 270 242.

Euro Medium Term Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	14	S	EURO OAT FUTURE FRENCH GOVT BD 10YR 6%	08/03/2022	2 284 100	44 380
EUR	203	P	EURO-BOBL FUTURE	08/03/2022	27 047 720	(184 731)
EUR	24	S	EURO-BUND FUTURE	08/03/2022	4 112 880	73 943
EUR	127	S	EURO-SCHATZ FUTURE	08/03/2022	14 227 810	15 875
USD	20	S	US 10YR NOTE FUT (CBT)	22/03/2022	2 294 561	(22 808)
USD	47	S	US 2YR NOTE FUTURE (CBT)	31/03/2022	9 016 952	10 333
USD	44	S	US 5YR NOTE FUTURE (CBT)	31/03/2022	4 680 767	(20 252)
					Total:	(83 260)

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to EUR 298 384.

Euro Short Term Bond Opportunities

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	136	S	EURO-BOBL FUTURE	08/03/2022	18 120 640	123 760
EUR	14	S	EURO-BUND FUTURE	08/03/2022	2 399 180	43 248
EUR	84	S	EURO-SCHATZ FUTURE	08/03/2022	9 410 520	8 700
EUR	72	S	SHORT TERM EURO BTP FUTURES	08/03/2022	8 129 520	35 280
					Total:	210 988

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to EUR 21 804.

BNP PARIBAS FUNDS

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Euro Short Term Corporate Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	35	S	EURO-BOBL FUTURE	08/03/2022	4 663 400	30 420
EUR	6	P	EURO-SCHATZ FUTURE	08/03/2022	672 180	(480)
					Total:	29 940

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to EUR 7 132.

Euro Short Term Corporate Bond Opportunities

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	900	S	EURO-BOBL FUTURE	08/03/2022	119 916 000	719 500
EUR	164	S	EURO-BUND FUTURE	08/03/2022	28 104 680	402 320
EUR	390	P	EURO-SCHATZ FUTURE	08/03/2022	43 691 700	(43 025)
					Total:	1 078 795

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to EUR 516 385.

Europe Multi-Asset Income

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	110	P	STOXX BANKS DVP	15/12/2023	275 000	149 600
EUR	426	P	EURO STOXX REAL ESTATE	18/03/2022	4 722 210	49 630
EUR	25	P	MSCI EUROPE NR	18/03/2022	739 250	19 676
EUR	12	P	MSCI EUROPE SMALL CAP NET TR E	18/03/2022	722 760	24 672
EUR	895	P	STOXX 600 REAL ESTATE (SX86P)	18/03/2022	8 730 725	161 100
EUR	138	P	STXE6ESGX EURP	18/03/2022	2 512 980	62 100
					Total:	466 778

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to EUR 901 926.

Flexible Global Credit

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	25	S	MSCI WORLD NET EUR	18/03/2022	1 107 500	(22 113)
USD	13	S	MSCI WORLD NR	18/03/2022	1 122 239	(29 078)
USD	39	S	US 5YR NOTE FUTURE (CBT)	31/03/2022	4 148 862	(1 072)
					Total:	(52 263)

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to EUR 196 257.

BNP PARIBAS FUNDS

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Flexible Opportunities

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	14	S	EURO STOXX 50 - FUTURE	18/03/2022	600 250	(15 190)
EUR	31	P	EURO STOXX 50 DVP (SX5ED)	18/12/2026	345 650	26 040
EUR	30	P	EURO STOXX 50 DVP (SX5ED)	19/12/2025	340 500	27 000
EUR	29	P	EURO STOXX 50 DVP (SX5ED)	20/12/2024	337 560	27 550
USD	19	P	EURO E-MINI FUTURE	14/03/2022	1 190 737	11 956
USD	14	P	MSCI WORLD NR	18/03/2022	1 208 565	29 855
JPY	3	P	TOPIX INDX FUTR	10/03/2022	456 343	9 658
					Total:	116 869

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to EUR 27 185.

Germany Multi-Factor Equity

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	14	P	DAX INDEX - FUTURE	18/03/2022	5 549 600	86 625
					Total:	86 625

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to EUR 330 258.

Global Absolute Return Multi-Factor Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	8	P	EURO-BUND FUTURE	08/03/2022	1 370 960	(23 050)
USD	11	S	US 10YR NOTE FUT (CBT)	22/03/2022	1 262 009	756
GBP	6	P	LONG GILT FUTURE (LIFFE)	29/03/2022	892 568	(16 877)
AUD	5	P	AUST 10 YR BONDS FUTURE	15/03/2022	440 532	(2 500)
CAD	16	S	CAN 10YR BOND FUTURE	22/03/2022	1 588 528	(20 780)
					Total:	(62 451)

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to EUR 147 118.

Global Bond Opportunities

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	1	P	EURO BUXL 30Y BONDS	08/03/2022	206 740	(11 300)
EUR	38	S	EURO OAT FUTURE FRENCH GOVT BD 10YR 6%	08/03/2022	6 199 700	119 320
EUR	22	S	EURO-BOBL FUTURE	08/03/2022	2 931 280	24 420
EUR	66	S	EURO-BUND FUTURE	08/03/2022	11 310 420	169 310

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2021

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
USD	117	S	ULTRA 10 YEAR US TREASURY NOTE FUTURES	22/03/2022	15 066 116	(238 373)
USD	30	P	ULTRA LONG TERM US TREASURY BOND FUTURE	22/03/2022	5 200 273	94 475
USD	259	S	US 10YR NOTE FUT (CBT)	22/03/2022	29 714 568	(303 095)
USD	30	P	US LONG BOND FUT (CBT)	22/03/2022	4 232 435	56 471
USD	393	S	US 2YR NOTE FUTURE (CBT)	31/03/2022	75 397 069	59 330
USD	307	S	US 5YR NOTE FUTURE (CBT)	31/03/2022	32 658 991	(86 074)
GBP	15	P	LONG GILT FUTURE (LIFFE)	29/03/2022	2 231 420	4 645
JPY	3	P	JPN 10Y BOND (TSE)	14/03/2022	3 472 740	(9 622)
AUD	38	P	AUST 10 YR BONDS FUTURE	15/03/2022	3 342 424	1 352
AUD	64	P	AUST 3 YR BONDS	15/03/2022	4 617 477	9 108
CAD	39	P	CAN 10YR BOND FUTURE	22/03/2022	3 872 036	115 656
					Total:	5 623

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to EUR 1 403 698.

Global Enhanced Bond 36M

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	32	S	EURO-BOBL FUTURE	08/03/2022	4 263 680	35 520
EUR	2	S	EURO-BUND FUTURE	08/03/2022	342 740	5 710
EUR	15	P	EURO-SCHATZ FUTURE	08/03/2022	1 680 450	(1 690)
USD	11	P	ULTRA 10 YEAR US TREASURY NOTE FUTURES	22/03/2022	1 416 472	23 578
USD	4	P	US 10YR NOTE FUT (CBT)	22/03/2022	458 912	989
USD	22	S	US 2YR NOTE FUTURE (CBT)	31/03/2022	4 220 701	4 837
USD	35	S	US 5YR NOTE FUTURE (CBT)	31/03/2022	3 723 338	(12 222)
					Total:	56 722

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to EUR 2 694.

Global Inflation-Linked Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	7	P	EURO BUXL 30Y BONDS	08/03/2022	1 447 180	(71 720)
EUR	45	P	EURO-BUND FUTURE	08/03/2022	7 711 650	(130 050)
USD	7	P	ULTRA 10 YEAR US TREASURY NOTE FUTURES	22/03/2022	901 392	(3 719)
USD	4	P	ULTRA LONG TERM US TREASURY BOND FUTURE	22/03/2022	693 370	(9 783)

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2021

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
USD	5	P	US 10YR NOTE FUT (CBT)	22/03/2022	573 640	1 752
USD	8	P	US LONG BOND FUT (CBT)	22/03/2022	1 128 649	1 375
USD	27	S	US 2YR NOTE FUTURE (CBT)	31/03/2022	5 179 951	10 016
USD	588	S	US 5YR NOTE FUTURE (CBT)	31/03/2022	62 552 074	39 660
GBP	102	S	LONG GILT FUTURE (LIFFE)	29/03/2022	15 173 654	257 646
					Total:	95 177

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to EUR 1 093 767.

Green Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	27	P	EURO BUXL 30Y BONDS	08/03/2022	5 581 980	(306 180)
EUR	311	S	EURO-BUND FUTURE	08/03/2022	53 296 070	958 484
USD	393	S	ULTRA 10 YEAR US TREASURY NOTE FUTURES	22/03/2022	50 606 698	(815 364)
USD	172	P	ULTRA LONG TERM US TREASURY BOND FUTURE	22/03/2022	29 814 896	558 389
					Total:	395 329

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to EUR 822 567.

Harmony

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	73	S	EURO-BOBL FUTURE	08/03/2022	9 726 520	81 030
USD	49	P	DOLLAR INDEX SPOT	14/03/2022	4 118 939	(30 894)
USD	582	P	EURO FX CURR FUT (CME)	14/03/2022	72 945 117	755 804
USD	27	S	US 10YR NOTE FUT (CBT)	22/03/2022	3 097 658	(32 461)
JPY	30	P	EUR-JPY	14/03/2022	3 753 887	90 203
					Total:	863 682

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to EUR 653 566.

Multi-Asset Income

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	14	S	EURO-BUND FUTURE	08/03/2022	2 399 180	38 920
EUR	270	P	STOXX BANKS DVP	15/12/2023	675 000	361 801
EUR	219	P	EURO STOXX REAL ESTATE	18/03/2022	2 427 615	25 515
EUR	48	P	MSCI EUROPE NR	18/03/2022	1 419 360	37 682

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2021

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	1 311	P	STOXX 600 REAL ESTATE (SX86P)	18/03/2022	12 788 805	235 980
EUR	593	P	STXE6ESGX EURP	18/03/2022	10 798 530	266 850
USD	40	P	FINANCIAL SELECT SECT	18/03/2022	4 225 290	14 070
USD	134	P	MSCI EMERGING MARKETS INDEX	18/03/2022	7 224 947	(26 398)
USD	8	P	NASDAQ E-MINI FUTURE	18/03/2022	2 296 272	(1 548)
USD	55	P	REALESTATE SELECT SECTOR	18/03/2022	3 066 303	180 762
USD	58	P	RUSSELL 2000 E MINI INDEX FUTURES	18/03/2022	5 719 416	85 174
USD	40	P	S&P 500 E-MINI FUTURE	18/03/2022	8 368 801	99 659
USD	2	P	ULTRA 10 YEAR US TREASURY NOTE FUTURES	22/03/2022	257 540	4 369
USD	2	S	ULTRA LONG TERM US TREASURY BOND FUTURE	22/03/2022	346 685	(7 516)
USD	128	S	US 10YR NOTE FUT (CBT)	22/03/2022	14 685 192	(110 757)
USD	12	S	US LONG BOND FUT (CBT)	22/03/2022	1 692 974	(21 187)
USD	1	P	US 2YR NOTE FUTURE (CBT)	31/03/2022	191 850	(502)
USD	7	P	US 5YR NOTE FUTURE (CBT)	31/03/2022	744 668	4 184
JPY	29	P	TOPIX INDX FUTR	10/03/2022	4 411 312	4 429
					Total:	1 191 487

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to EUR 3 000 234.

Multi-Asset Thematic

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
USD	46	S	MSCI WORLD GROWTH INDEX	18/03/2022	3 961 695	(72 810)
USD	37	P	MSCI WORLD VALUE INDEX	18/03/2022	3 854 546	107 605
USD	34	S	ULTRA 10 YEAR US TREASURY NOTE FUTURES	22/03/2022	4 378 188	(71 475)
					Total:	(36 680)

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to EUR 251 093.

Premia Opportunities

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	3	P	EURO OAT FUTURE FRENCH GOVT BD 10YR 6%	08/03/2022	489 450	(9 390)
EUR	4	P	EURO-BTP FUTURE	08/03/2022	588 040	(10 120)
EUR	3	P	EURO-BUND FUTURE	08/03/2022	514 110	(9 150)
EUR	248	S	STOXX 600(SXXP)	18/03/2022	6 032 600	(183 521)

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2021

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	61	P	STXE6ESGX EURP	18/03/2022	1 110 810	29 340
USD	18	P	EURO FX CURR FUT (CME)	14/03/2022	2 256 035	23 743
USD	10	P	MSCI EMERGING MARKETS INDEX	18/03/2022	539 175	(1 970)
USD	11	S	S&P 500 E-MINI FUTURE	18/03/2022	2 301 420	(26 600)
USD	5	P	SP500ESGUSDP	18/03/2022	910 306	11 168
USD	14	P	US 10YR NOTE FUT (CBT)	22/03/2022	1 606 193	16 735
JPY	4	P	TOPIX INDX FUTR	10/03/2022	608 457	12 878
					Total:	(146 887)

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to EUR 639 394.

Seasons

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	1 150	P	EURO STOXX 50 - FUTURE	18/03/2022	49 306 250	1 531 765
					Total:	1 531 765

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to EUR (1 531 765).

Social Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	12	S	EURO BUXL 30Y BONDS	08/03/2022	2 480 880	136 559
EUR	63	S	EURO-BUND FUTURE	08/03/2022	10 796 310	181 110
					Total:	317 669

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to EUR (86 876).

Sustainable Enhanced Bond 12M

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	1 696	S	EURO-BOBL FUTURE	08/03/2022	225 975 040	1 547 200
EUR	800	S	EURO-BUND FUTURE	08/03/2022	137 096 000	2 325 835
					Total:	3 873 035

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to EUR 112 630.

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2021

Sustainable Euro Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	40	P	EURO BUXL 30Y BONDS	08/03/2022	8 269 600	(453 600)
EUR	315	S	EURO-BUND FUTURE	08/03/2022	53 981 550	970 574
					Total:	516 974

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to EUR 95 934.

Sustainable Euro Corporate Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	50	P	EURO BUXL 30Y BONDS	08/03/2022	10 337 000	(379 400)
EUR	20	P	EURO-BUND FUTURE	08/03/2022	3 427 400	(39 400)
EUR	500	P	EURO-SCHATZ FUTURE	08/03/2022	56 015 000	(57 000)
					Total:	(475 800)

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to EUR 933 629.

Sustainable Euro Multi-Factor Corporate Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	19	P	EURO BUXL 30Y BONDS	08/03/2022	3 928 060	(195 740)
EUR	2	P	EURO-BOBL FUTURE	08/03/2022	266 480	(1 980)
EUR	44	S	EURO-BUND FUTURE	08/03/2022	7 540 280	127 600
EUR	49	P	EURO-SCHATZ FUTURE	08/03/2022	5 489 470	(8 085)
					Total:	(78 205)

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to EUR 127 741.

Sustainable Euro Multi-Factor Equity

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	190	P	EURO STOXX 50 - FUTURE	18/03/2022	8 146 250	162 450
					Total:	162 450

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to EUR 455 137.

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2021

Sustainable Europe Multi-Factor Equity

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	1 046	P	MSCI EUROPE NR	18/03/2022	30 930 220	820 546
					Total:	820 546

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to EUR 1 348 438.

Sustainable Global Corporate Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in USD)	Net unrealised gain/(loss) (in USD)
EUR	7	P	EURO BUXL 30Y BONDS	08/03/2022	1 645 733	(62 228)
EUR	1	P	EURO-BUND FUTURE	08/03/2022	194 882	(2 240)
EUR	30	P	EURO-SCHATZ FUTURE	08/03/2022	3 822 015	(3 412)
USD	361	S	ULTRA 10 YEAR US TREASURY NOTE FUTURES	22/03/2022	52 863 938	(59 498)
USD	38	S	ULTRA LONG TERM US TREASURY BOND FUTURE	22/03/2022	7 490 750	100 188
USD	10	S	US 10YR NOTE FUT (CBT)	22/03/2022	1 304 688	(4 844)
USD	193	P	US LONG BOND FUT (CBT)	22/03/2022	30 964 438	(172 062)
USD	75	P	US 2YR NOTE FUTURE (CBT)	31/03/2022	16 362 891	(44 532)
USD	70	P	US 5YR NOTE FUTURE (CBT)	31/03/2022	8 468 359	(16 492)
					Total:	(265 120)

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to USD 1 012 826.

Sustainable Global Multi-Factor Corporate Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in USD)	Net unrealised gain/(loss) (in USD)
EUR	9	S	EURO-BOBL FUTURE	08/03/2022	1 363 684	9 723
EUR	7	S	EURO-BUND FUTURE	08/03/2022	1 364 173	23 085
EUR	1	P	EURO-SCHATZ FUTURE	08/03/2022	127 400	(188)
USD	27	S	ULTRA 10 YEAR US TREASURY NOTE FUTURES	22/03/2022	3 953 813	(69 609)
USD	2	P	ULTRA LONG TERM US TREASURY BOND FUTURE	22/03/2022	394 250	8 703
USD	30	S	US 10YR NOTE FUT (CBT)	22/03/2022	3 914 063	(39 141)
USD	7	P	US LONG BOND FUT (CBT)	22/03/2022	1 123 063	11 781
USD	15	P	US 2YR NOTE FUTURE (CBT)	31/03/2022	3 272 578	(2 617)
USD	10	P	US 5YR NOTE FUTURE (CBT)	31/03/2022	1 209 766	6 797
GBP	18	P	LONG GILT FUTURE (LIFFE)	29/03/2022	3 045 083	1 950
JPY	2	P	10 YR MINI JGB FUT (SGX)	11/03/2022	263 315	(764)
AUD	1	P	AUST 10 YR BONDS FUTURE	15/03/2022	99 041	(422)

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2021

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in USD)	Net unrealised gain/(loss) (in USD)
CAD	14	P	CAN 10YR BOND FUTURE	22/03/2022	1 580 665	38 609
					Total:	(12 093)

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to USD 225 039.

Sustainable Global Multi-Factor Equity

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in USD)	Net unrealised gain/(loss) (in USD)
USD	6	P	S&P 500 E-MINI FUTURE	18/03/2022	1 427 550	16 530
					Total:	16 530

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to USD 55 245.

Sustainable Japan Multi-Factor Equity

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in JPY)	Net unrealised gain/(loss) (in JPY)
JPY	7	P	TOPIX INDX FUTR	10/03/2022	139 440 000	2 951 200
					Total:	2 951 200

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to JPY 2 508 800.

Sustainable Multi-Asset Balanced

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
USD	499	S	US 10YR NOTE FUT (CBT)	22/03/2022	57 249 302	(599 919)
					Total:	(599 919)

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to EUR 1 296 509.

Sustainable Multi-Asset Growth

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
USD	126	S	US 10YR NOTE FUT (CBT)	22/03/2022	14 455 736	29 431
					Total:	29 431

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to EUR 153 386.

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2021

Sustainable Multi-Asset Stability

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	45	P	EURO BUXL 30Y BONDS	08/03/2022	9 303 300	(510 300)
EUR	78	S	EURO OAT FUTURE FRENCH GOVT BD 10YR 6%	08/03/2022	12 725 700	247 250
EUR	107	P	EURO-BOBL FUTURE	08/03/2022	14 256 680	(97 370)
EUR	71	S	EURO-BUND FUTURE	08/03/2022	12 167 270	215 840
USD	854	S	US 10YR NOTE FUT (CBT)	22/03/2022	97 977 763	(1 026 715)
					Total:	(1 171 295)

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to EUR 2 604 700.

Sustainable US Multi-Factor Corporate Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in USD)	Net unrealised gain/(loss) (in USD)
USD	108	S	ULTRA 10 YEAR US TREASURY NOTE FUTURES	22/03/2022	15 815 250	(275 468)
USD	189	S	US 10YR NOTE FUT (CBT)	22/03/2022	24 658 594	(292 781)
USD	76	P	US LONG BOND FUT (CBT)	22/03/2022	12 193 250	162 625
USD	70	P	US 2YR NOTE FUTURE (CBT)	31/03/2022	15 272 031	(10 172)
USD	92	P	US 5YR NOTE FUTURE (CBT)	31/03/2022	11 129 844	61 046
					Total:	(354 750)

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to USD 714 775.

Sustainable US Multi-Factor Equity

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in USD)	Net unrealised gain/(loss) (in USD)
USD	434	P	S&P 500 E-MINI FUTURE	18/03/2022	103 259 450	1 424 343
					Total:	1 424 343

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to USD 3 767 383.

Sustainable US Value Multi-Factor Equity

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in USD)	Net unrealised gain/(loss) (in USD)
USD	54	P	S&P 500 E-MINI FUTURE	18/03/2022	12 847 950	148 770
					Total:	148 770

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to USD 497 205.

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2021

Target Risk Balanced

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	361	P	EURO OAT FUTURE FRENCH GOVT BD 10YR 6%	08/03/2022	58 897 150	(1 129 930)
EUR	617	S	EURO-BOBL FUTURE	08/03/2022	82 209 080	684 870
EUR	430	P	EURO-BTP FUTURE	08/03/2022	63 214 300	(1 087 900)
EUR	331	P	EURO-BUND FUTURE	08/03/2022	56 723 470	(1 049 270)
EUR	236	P	STXE6ESGX EURP	18/03/2022	4 297 560	106 200
USD	1 216	P	DOLLAR INDEX SPOT	14/03/2022	102 216 926	(766 683)
USD	4 303	P	EURO FX CURR FUT (CME)	14/03/2022	539 317 595	5 634 705
USD	765	P	MSCI EMERGING MARKETS INDEX	18/03/2022	41 246 900	(150 686)
USD	230	P	SP500ESGUSDP	18/03/2022	41 874 077	513 718
USD	1 505	P	US 10YR NOTE FUT (CBT)	22/03/2022	172 665 731	1 132 945
JPY	7	P	NIKKEI 225 (SGX)	10/03/2022	768 665	22 464
JPY	347	P	EUR-JPY	14/03/2022	43 419 963	1 043 351
					Total:	4 953 784

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to EUR 17 773 048.

US High Yield Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in USD)	Net unrealised gain/(loss) (in USD)
USD	13	S	ULTRA 10 YEAR US TREASURY NOTE FUTURES	22/03/2022	1 903 688	(12 391)
					Total:	(12 391)

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to USD 43 972.

US Short Duration Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in USD)	Net unrealised gain/(loss) (in USD)
USD	64	S	US 10YR NOTE FUT (CBT)	22/03/2022	8 350 000	(25 500)
					Total:	(25 500)

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to USD 127 100.

Brokers for Futures contracts:

BNP Paribas Paris
 BNP Paribas Securities Services Luxembourg
 Goldman Sachs London Derivatives
 Société Générale

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2021

Note 12 - Forward foreign exchange contracts

As at 31 December 2021, the total amount purchased per currency and the total amount sold per currency in the context of forward foreign exchange contracts were as follows:

Absolute Return Global Opportunities

Currency	Purchase amount	Currency	Sale amount
EUR	3 500 000	USD	3 953 544
		Net unrealised gain (in EUR)	27 244

As at 31 December 2021, the latest maturity of all outstanding contracts is 2 March 2022.

Absolute Return Multi-Strategy

Currency	Purchase amount	Currency	Sale amount
AUD	7 974 418	AUD	1 575 726
CAD	1 161 506	CAD	280 000
CLP	156 662 020	CLP	161 140 970
EUR	6 287 079	EUR	5 398 683
GBP	970 000	GBP	250 000
NOK	2 856 671	JPY	296 680 000
NZD	390 000	NOK	5 300 000
RUB	14 487 082	NZD	460 000
SEK	3 490 000	USD	8 540 476
USD	3 686 211		
		Net unrealised gain (in EUR)	134 449

As at 31 December 2021, the latest maturity of all outstanding contracts is 2 March 2022.

Aqua

Currency	Purchase amount	Currency	Sale amount
CNH	109 490	AUD	15 800
CZK	1 645 272 200	CAD	19 000
EUR	2 757 881	CHF	48 200
SGD	9 347 940	CNH	3 040
USD	77 421 240	DKK	103 500
		EUR	139 415 953
		GBP	89 900
		JPY	5 075 300
		KRW	11 681 300
		SEK	130 700
		SGD	228 600
		USD	2 660 110
		Net unrealised gain (in EUR)	768 774

As at 31 December 2021, the latest maturity of all outstanding contracts is 28 January 2022.

Asia ex-Japan Bond

Currency	Purchase amount	Currency	Sale amount
AUD	600 760	CNH	49 537 938
CNH	5 139 633	HKD	712 000
EUR	358 000	IDR	10 093 710 000
HKD	5 473 664	INR	22 010 000
IDR	10 128 387 410	KRW	450 865 000
KRW	263 000 000	SGD	389 000
PHP	8 055 783	THB	8 834 591
SGD	2 229 000	USD	7 429 624
THB	78 344 539		
USD	9 666 426		
		Net unrealised loss (in USD)	(126 918)

As at 31 December 2021, the latest maturity of all outstanding contracts is 28 January 2022.

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2021

Asia ex-Japan Equity

Currency	Purchase amount	Currency	Sale amount
AUD	51 230	AUD	1 040
EUR	1 534 640	EUR	44 450
SGD	52 260	SGD	1 010
USD	51 588	USD	1 814 802
Net unrealised gain (in USD)			6 837

As at 31 December 2021, the latest maturity of all outstanding contracts is 28 January 2022.

China Equity

Currency	Purchase amount	Currency	Sale amount
CNY	167 300	CNY	3 805 200
EUR	3 238 446	EUR	219 752
HKD	786 700	HKD	10 490 200
SGD	23 000	TWD	1 555 800
USD	121 361	USD	1 685 719
Net unrealised gain (in USD)			16 836

As at 31 December 2021, the latest maturity of all outstanding contracts is 28 January 2022.

Climate Impact

Currency	Purchase amount	Currency	Sale amount
AUD	2 248 070	AUD	1 189 510
CHF	209 940	CHF	6 010
CNH	384 900	CNH	10 700
EUR	23 392 724	DKK	12 302 800
GBP	17 961 510	EUR	302 845
SGD	1 344 030	GBP	1 037 120
USD	451 772	HKD	7 236 100
		JPY	155 021 100
		KRW	390 149 400
		NOK	8 747 700
		SEK	6 184 000
		SGD	37 390
		TWD	22 972 500
		USD	44 076 787
Net unrealised gain (in EUR)			528 232

As at 31 December 2021, the latest maturity of all outstanding contracts is 28 January 2022.

Consumer Innovators

Currency	Purchase amount	Currency	Sale amount
EUR	36 793 504	AUD	890 300
SGD	10 000	CAD	863 300
USD	624 300	EUR	559 101
		GBP	659 300
		HKD	9 566 700
		JPY	398 367 700
		USD	34 628 600
Net unrealised gain (in EUR)			281 285

As at 31 December 2021, the latest maturity of all outstanding contracts is 28 January 2022.

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2021

Disruptive Technology

Currency	Purchase amount	Currency	Sale amount
EUR	367 797 116	DKK	43 026 200
USD	757 870	EUR	668 983
		HKD	43 850 400
		JPY	562 887 000
		USD	398 165 270
Net unrealised gain (in EUR)			2 830 232

As at 31 December 2021, the latest maturity of all outstanding contracts is 28 January 2022.

Ecosystem Restoration

Currency	Purchase amount	Currency	Sale amount
BRL	13 169 000	BRL	30 334 000
CAD	3 766 000	CAD	16 612 000
CNH	85 820	CNH	3 530
CZK	7 285 560	DKK	112 850 000
DKK	28 975 000	EUR	89 638 351
EUR	283 592 475	GBP	7 840 000
GBP	8 000	HKD	71 393 000
HKD	71 388 000	JPY	824 108 669
JPY	295 798 511	NOK	43 029 000
SEK	44 479 000	SEK	62 840 000
SGD	8 000	USD	251 893 000
USD	75 387 000		
Net unrealised loss (in EUR)			(3 193 655)

As at 31 December 2021, the latest maturity of all outstanding contracts is 28 January 2022.

Emerging Bond

Currency	Purchase amount	Currency	Sale amount
AUD	756 000	EUR	42 915 310
EUR	343 437 000	GBP	1 058 000
USD	51 405 136	USD	389 778 049
Net unrealised gain (in USD)			2 678 330

As at 31 December 2021, the latest maturity of all outstanding contracts is 28 January 2022.

Emerging Bond Opportunities

Currency	Purchase amount	Currency	Sale amount
AUD	1 290 740	BRL	92 811 975
BRL	180 721 837	CLP	166 262 750
CLP	3 267 220 000	CNH	192 259 711
CNH	69 303 605	COP	4 713 732 000
COP	9 776 590 879	CZK	167 751 487
CZK	211 113 322	EUR	24 674 549
EUR	53 856 390	HUF	392 907 000
HKD	20 530	IDR	172 013 134 000
HUF	2 054 014 000	MXN	225 072 408
IDR	174 138 562 721	PLN	91 229 000
KRW	3 075 000 000	RUB	827 505 000
MXN	274 653 813	THB	159 285 626
PLN	154 486 915	TRY	298 072 236
RON	15 855 000	USD	288 503 067
RUB	411 595 000	UYU	55 471 651
SGD	90 000	ZAR	475 714 063
THB	989 662 455		
TRY	291 519 617		

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2021

Currency	Purchase amount	Currency	Sale amount
USD	206 165 064		
ZAR	423 717 906		
Net unrealised loss (in USD)			(819 324)

As at 31 December 2021, the latest maturity of all outstanding contracts is 28 January 2022.

Emerging Multi-Asset Income

Currency	Purchase amount	Currency	Sale amount
AUD	4 342 000	AUD	3 086 000
BRL	13 297 100	BRL	11 097 560
CLP	797 772 000	CLP	681 854 000
CNH	29 156 385	CNH	5 389 182
COP	604 232 000	COP	648 107 000
CZK	3 894 000	CZK	1 661 000
EUR	4 930 000	EUR	4 199 180
HUF	126 471 000	HUF	64 803 000
IDR	27 566 301 000	IDR	27 768 495 000
INR	208 267 000	INR	208 324 000
KRW	117 200 000	KRW	54 650 000
MXN	29 355 657	MXN	27 128 069
PLN	6 094 518	PLN	4 867 000
RON	1 014 399	RON	797 000
RUB	162 395 000	RUB	38 554 365
SGD	1 316 980	SGD	25 490
THB	45 419 965	THB	20 482 801
TRY	14 365 132	TRY	14 462 682
USD	22 268 740	USD	32 432 997
ZAR	18 167 444	ZAR	17 792 560
Net unrealised loss (in USD)			(15 534)

As at 31 December 2021, the latest maturity of all outstanding contracts is 4 February 2022.

Energy Transition

Currency	Purchase amount	Currency	Sale amount
CAD	14 092 000	AUD	59 196 000
CNH	11 934 570	BRL	169 240 000
DKK	66 434 000	CAD	64 398 000
EUR	1 967 077 129	CNH	781 540
GBP	31 813 000	DKK	441 144 000
HKD	923 639 000	EUR	567 207 339
KRW	25 000 000 000	GBP	80 296 260
SEK	80 196 000	HKD	1 738 645 000
SGD	23 560 920	KRW	151 594 128 000
USD	410 204 651	NOK	481 233 000
		SEK	351 576 000
		SGD	2 302 940
		USD	1 497 312 005
Net unrealised loss (in EUR)			(7 134 392)

As at 31 December 2021, the latest maturity of all outstanding contracts is 4 February 2022.

Environmental Absolute Return Thematic Equity (EARTH)

Currency	Purchase amount	Currency	Sale amount
AUD	3 300 000	AUD	3 300 000
CAD	3 516 000	BRL	22 317 000
CZK	102 633 100	CAD	16 690 780
DKK	79 874 000	CZK	6 815 620
EUR	107 352 400	DKK	79 880 000
GBP	5 633 000	EUR	101 416 112
HKD	104 785 000	GBP	15 029 291

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2021

Currency	Purchase amount	Currency	Sale amount
JPY	1 886 741 828	HKD	114 665 978
NOK	26 571 000	JPY	177 404 268
SEK	24 970 000	KRW	18 206 426 913
SGD	9 000	NOK	33 223 236
USD	209 804 300	SEK	27 092 986
		SGD	500
		USD	187 834 747
		Net unrealised gain (in USD)	3 245 146

As at 31 December 2021, the latest maturity of all outstanding contracts is 28 January 2022.

Euro Bond Opportunities

Currency	Purchase amount	Currency	Sale amount
AUD	8 313 004	AUD	4 375 142
CAD	11 467 844	CAD	7 793 445
CHF	1 435 427	CHF	1 378 291
EUR	37 549 369	EUR	15 334 444
GBP	2 240 000	GBP	2 298 413
INR	113 280 000	JPY	853 481 449
JPY	531 614 716	MXN	89 728
MXN	89 728	NOK	13 260 000
NOK	12 021 067	NZD	7 118 826
NZD	7 024 499	SEK	26 014 265
SEK	26 817 880	TWD	90 519 000
TWD	46 436 000	USD	54 639 521
USD	25 927 974		
		Net unrealised loss (in EUR)	(586 889)

As at 31 December 2021, the latest maturity of all outstanding contracts is 10 February 2022.

Euro Corporate Bond

Currency	Purchase amount	Currency	Sale amount
CZK	178 629 000	EUR	7 060 437
		Net unrealised gain (in EUR)	106 517

As at 31 December 2021, the latest maturity of all outstanding contracts is 28 January 2022.

Euro Corporate Bond Opportunities

Currency	Purchase amount	Currency	Sale amount
USD	323 000	EUR	276 822
		Net unrealised gain (in EUR)	7 022

As at 31 December 2021, the latest maturity of all outstanding contracts is 4 February 2022.

Euro Equity

Currency	Purchase amount	Currency	Sale amount
CZK	270 845 770	EUR	11 557 514
USD	963 090		
		Net unrealised gain (in EUR)	155 808

As at 31 December 2021, the latest maturity of all outstanding contracts is 28 January 2022.

Euro High Yield Bond

Currency	Purchase amount	Currency	Sale amount
EUR	199 644 823	EUR	29 923 402
GBP	12 457 000	GBP	125 567 000
USD	17 248 000	USD	60 048 000
		Net unrealised loss (in EUR)	(2 509 497)

As at 31 December 2021, the latest maturity of all outstanding contracts is 4 February 2022.

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2021

Euro High Yield Short Duration Bond

Currency	Purchase amount	Currency	Sale amount
EUR	82 924 251	EUR	26 747 862
GBP	1 864 000	GBP	35 843 000
USD	27 842 000	USD	47 386 730
Net unrealised loss (in EUR)			(1 437 635)

As at 31 December 2021, the latest maturity of all outstanding contracts is 4 February 2022.

Euro Short Term Corporate Bond Opportunities

Currency	Purchase amount	Currency	Sale amount
USD	928 636	EUR	795 873
Net unrealised gain (in EUR)			20 189

As at 31 December 2021, the latest maturity of all outstanding contracts is 4 February 2022.

Europe Convertible

Currency	Purchase amount	Currency	Sale amount
CHF	496 000	CHF	7 344 000
EUR	32 199 802	EUR	4 235 333
GBP	50 000	GBP	3 737 000
USD	4 202 000	USD	24 373 000
Net unrealised loss (in EUR)			(759 522)

As at 31 December 2021, the latest maturity of all outstanding contracts is 4 February 2022.

Europe Dividend

Currency	Purchase amount	Currency	Sale amount
EUR	93 382	EUR	900 709
USD	1 021 000	USD	105 840
Net unrealised loss (in EUR)			(3 006)

As at 31 December 2021, the latest maturity of all outstanding contracts is 28 January 2022.

Europe Growth

Currency	Purchase amount	Currency	Sale amount
SGD	1 454 340	EUR	2 175 916
USD	1 401 160		
Net unrealised gain (in EUR)			3 627

As at 31 December 2021, the latest maturity of all outstanding contracts is 28 January 2022.

Europe Multi-Asset Income

Currency	Purchase amount	Currency	Sale amount
AUD	7 593 000	CHF	6 096 000
CAD	1 456 000	CZK	3 515 000
CHF	480 000	DKK	6 123 000
CNH	2 003 000	EUR	53 111 183
CZK	8 219 205	GBP	21 194 000
DKK	677 000	HUF	10 485 000
EUR	50 993 098	NOK	9 365 000
GBP	6 322 000	PLN	3 453 000
HKD	15 891 000	RUB	44 866 115
HUF	127 994 589	SEK	42 849 000
NOK	578 000	TRY	13 183 122
PLN	5 824 724	USD	13 342 345
RON	793 000		
RUB	211 730 000		
SEK	5 723 000		
SGD	6 227 000		

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2021

Currency	Purchase amount	Currency	Sale amount
TRY	9 165 359		
USD	30 968 126		
Net unrealised loss (in EUR)			(99 689)

As at 31 December 2021, the latest maturity of all outstanding contracts is 4 February 2022.

Europe Small Cap

Currency	Purchase amount	Currency	Sale amount
SGD	529 050	EUR	7 895 063
USD	8 562 770		
Net unrealised loss (in EUR)			(24 484)

As at 31 December 2021, the latest maturity of all outstanding contracts is 28 January 2022.

Flexible Global Credit

Currency	Purchase amount	Currency	Sale amount
EUR	13 608 354	USD	15 411 000
Net unrealised gain (in EUR)			63 888

As at 31 December 2021, the latest maturity of all outstanding contracts is 28 January 2022.

Flexible Opportunities

Currency	Purchase amount	Currency	Sale amount
CZK	11 082 000	EUR	2 667 448
EUR	4 705 987	USD	5 285 768
USD	2 517 786		
Net unrealised gain (in EUR)			51 037

As at 31 December 2021, the latest maturity of all outstanding contracts is 10 February 2022.

Global Absolute Return Multi-Factor Bond

Currency	Purchase amount	Currency	Sale amount
AUD	701 000	AUD	89 000
CAD	77 000	CAD	330 000
EUR	340 176	EUR	634 148
GBP	115 000	USD	64 000
Net unrealised gain (in EUR)			1 711

As at 31 December 2021, the latest maturity of all outstanding contracts is 28 January 2022.

Global Bond Opportunities

Currency	Purchase amount	Currency	Sale amount
AUD	12 833 747	AUD	8 193 347
CAD	17 599 278	CAD	17 835 987
CHF	2 098 875	CHF	2 175 402
CNH	13 969 000	CLP	187 624 083
CZK	6 337 000	CNH	263 644 000
EUR	295 087 629	COP	2 484 273 168
GBP	3 917 000	CZK	20 861 000
INR	172 620 000	EUR	46 413 372
JPY	788 766 919	GBP	19 638 147
KRW	194 087 000	HUF	155 620 000
MXN	2 598 498	IDR	40 907 262 961
NOK	20 412 629	ILS	3 030 000
NZD	10 536 146	JPY	6 466 741 839
SEK	41 037 659	KRW	6 756 978 000
TWD	82 374 073	MXN	26 841 144
USD	124 403 682	NOK	20 290 000
		NZD	10 558 579
		PEN	1 220 000
		PLN	3 404 000
		RON	2 203 430

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2021

Currency	Purchase amount	Currency	Sale amount
		RUB	75 462 000
		SEK	39 968 185
		SGD	1 801 000
		THB	50 984 000
		TWD	148 870 073
		USD	289 405 110
		Net unrealised loss (in EUR)	(5 949 835)

As at 31 December 2021, the latest maturity of all outstanding contracts is 10 February 2022.

Global Convertible

Currency	Purchase amount	Currency	Sale amount
CZK	270 902 000	CHF	11 132 946
EUR	666 939 732	EUR	231 816 167
NOK	5 545 200	GBP	20 449 887
PLN	351 000	HKD	84 000 000
USD	372 558 984	JPY	5 783 000 000
		SGD	13 000 000
		USD	768 536 577
		Net unrealised gain (in USD)	1 525 261

As at 31 December 2021, the latest maturity of all outstanding contracts is 18 February 2022.

Global Enhanced Bond 36M

Currency	Purchase amount	Currency	Sale amount
AUD	369 623	AUD	196 000
CAD	484 665	CAD	321 222
CHF	53 891	CHF	52 208
CZK	99 913 000	EUR	4 929 818
EUR	3 345 841	GBP	122 522
GBP	120 000	JPY	35 668 735
INR	4 650 000	MXN	207 870
JPY	20 830 268	NOK	540 000
MXN	207 870	NZD	279 000
NOK	491 885	SEK	1 002 815
NZD	288 936	TWD	3 577 000
SEK	1 053 682	USD	4 396 970
TWD	1 787 000		
USD	1 509 702		
		Net unrealised gain (in EUR)	1 153

As at 31 December 2021, the latest maturity of all outstanding contracts is 10 February 2022.

Global Environment

Currency	Purchase amount	Currency	Sale amount
EUR	31 340 369	CHF	11 618 800
JPY	91 223 434 246	DKK	183 982 400
SGD	23 239 660	EUR	194 545 675
USD	56 383 220	GBP	64 940 000
		HKD	34 909 800
		JPY	2 300 888 993
		TWD	694 127 300
		USD	516 145 300
		Net unrealised loss (in EUR)	(12 541 902)

As at 31 December 2021, the latest maturity of all outstanding contracts is 28 January 2022.

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2021

Global High Yield Bond

Currency	Purchase amount	Currency	Sale amount
AUD	3 766 000	EUR	32 383 351
CZK	235 078 000	GBP	5 784 000
EUR	81 797 712	USD	87 345 770
USD	23 480 170		
Net unrealised loss (in EUR)			(1 754 009)

As at 31 December 2021, the latest maturity of all outstanding contracts is 4 February 2022.

Global Inflation-Linked Bond

Currency	Purchase amount	Currency	Sale amount
AUD	3 793 841	AUD	2 297 929
CAD	8 429 169	CAD	19 009 786
CHF	743 596	CHF	595 169
EUR	485 319 999	DKK	1 979 929
GBP	9 679 854	EUR	422 257 506
JPY	211 240 298	GBP	158 146 942
MXN	194 863	JPY	1 276 800 170
NZD	3 018 108	MXN	194 863
SEK	6 010 092	NZD	9 675 614
SGD	625 399 000	SEK	30 751 911
USD	179 344 478	USD	487 928 579
Net unrealised gain (in EUR)			1 870 251

As at 31 December 2021, the latest maturity of all outstanding contracts is 10 February 2022.

Global Low Vol Equity

Currency	Purchase amount	Currency	Sale amount
CZK	13 302 518	AUD	290 400
EUR	4 194 458	CAD	1 364 600
USD	65 400	CHF	101 300
		CZK	363 364
		EUR	86 874
		GBP	181 900
		HKD	755 200
		ILS	188 600
		JPY	58 691 700
		SGD	668 100
		USD	2 495 800
Net unrealised gain (in EUR)			19 449

As at 31 December 2021, the latest maturity of all outstanding contracts is 28 January 2022.

Green Bond

Currency	Purchase amount	Currency	Sale amount
AUD	25 000	AUD	31 450 000
CAD	6 770 000	CAD	39 914 000
EUR	279 544 566	EUR	4 769 333
		GBP	57 905 000
		SEK	148 779 000
		USD	173 097 000
Net unrealised loss (in EUR)			(3 833 903)

As at 31 December 2021, the latest maturity of all outstanding contracts is 4 February 2022.

Green Tigers

Currency	Purchase amount	Currency	Sale amount
CNH	99 670	AUD	48 200
EUR	1 575 635	CNH	144 700
GBP	603 830	EUR	3 961
HKD	34 900	HKD	589 800

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2021

Currency	Purchase amount	Currency	Sale amount
SGD	1 159 860	INR	3 181 800
		JPY	8 273 700
		KRW	33 942 300
		TWD	2 058 000
		USD	3 104 048
		Net unrealised gain (in USD)	31 486

As at 31 December 2021, the latest maturity of all outstanding contracts is 28 January 2022.

Health Care Innovators

Currency	Purchase amount	Currency	Sale amount
EUR	17 940 718	CHF	1 601 500
		DKK	3 489 600
		GBP	886 700
		JPY	66 879 700
		USD	16 220 800
		Net unrealised gain (in EUR)	103 731

As at 31 December 2021, the latest maturity of all outstanding contracts is 28 January 2022.

Inclusive Growth

Currency	Purchase amount	Currency	Sale amount
EUR	9 481 465	CAD	247 200
USD	142 100	CHF	510 600
		EUR	125 787
		GBP	488 500
		JPY	83 554 800
		USD	8 575 700
		Net unrealised gain (in EUR)	59 411

As at 31 December 2021, the latest maturity of all outstanding contracts is 28 January 2022.

Japan Equity

Currency	Purchase amount	Currency	Sale amount
EUR	28 271 690	EUR	661 940
JPY	86 434 473	JPY	3 682 308 060
USD	464 590	USD	11 120
		Net unrealised gain (in JPY)	73 079 744

As at 31 December 2021, the latest maturity of all outstanding contracts is 28 January 2022.

Japan Small Cap

Currency	Purchase amount	Currency	Sale amount
EUR	93 346 160	EUR	2 505 530
JPY	1 003 834 109	JPY	16 649 158 384
USD	41 164 350	USD	5 928 040
		Net unrealised gain (in JPY)	311 113 664

As at 31 December 2021, the latest maturity of all outstanding contracts is 28 January 2022.

Local Emerging Bond

Currency	Purchase amount	Currency	Sale amount
BRL	198 430 846	BRL	106 568 915
CLP	3 926 128 980	CLP	845 551 000
CNH	16 849 097	CNH	44 393 354
COP	9 215 454 193	COP	10 870 059 000
CZK	162 828 000	CZK	98 000 287
EUR	42 495 671	EUR	1 404 000
HUF	1 902 057 000	HUF	965 562 609
IDR	138 144 454 000	IDR	160 524 997 342
KRW	2 050 700 000	MXN	116 262 361
MXN	140 455 732	PHP	39 357 750

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2021

Currency	Purchase amount	Currency	Sale amount
PHP	27 511 000	PLN	75 810 000
PLN	117 250 058	RON	2 638 000
RON	9 444 000	RUB	696 632 248
RUB	450 252 000	THB	134 663 243
THB	827 341 297	TRY	301 000 298
TRY	299 231 134	USD	231 753 885
USD	140 084 558	UYU	150 457 913
ZAR	240 457 480	ZAR	285 086 101
Net unrealised gain (in USD)			468 474

As at 31 December 2021, the latest maturity of all outstanding contracts is 28 January 2022.

Multi-Asset Income

Currency	Purchase amount	Currency	Sale amount
AUD	15 653 000	AUD	15 674 000
BRL	34 607 266	BRL	24 237 500
CAD	15 722 000	CAD	17 606 000
CHF	1 250 000	CHF	10 489 000
CLP	4 185 611 000	CLP	3 748 598 000
CNY	4 497 721	CNY	18 092 271
COP	905 647 396	CZK	3 202 000
CZK	8 223 563	DKK	11 792 000
DKK	2 014 000	EUR	126 813 929
EUR	368 547 797	GBP	37 600 000
GBP	14 097 000	HKD	49 025 000
HKD	11 026 000	IDR	11 004 932 000
HUF	132 793 371	INR	865 215 000
IDR	5 246 852 000	JPY	34 178 000
INR	713 722 000	KRW	2 280 639 000
KRW	305 462 000	MXN	106 959 766
MXN	112 304 270	NOK	14 930 000
NOK	2 033 000	PLN	10 125 000
PEN	239 450	RUB	45 093 501
PLN	10 715 441	SEK	72 706 000
RON	543 000	SGD	230 000
RUB	228 799 000	THB	16 334 596
SEK	12 712 000	TRY	24 258 618
THB	89 217 356	TWD	83 439 000
TRY	23 130 391	USD	337 002 892
TWD	2 434 000	ZAR	29 209 815
USD	113 953 720		
ZAR	28 462 864		
Net unrealised loss (in EUR)			(6 369 707)

As at 31 December 2021, the latest maturity of all outstanding contracts is 9 February 2022.

Multi-Asset Thematic

Currency	Purchase amount	Currency	Sale amount
AUD	10 000	EUR	14 351 957
CAD	10 000	GBP	6 506 031
CZK	18 090 710	USD	99 155 738
EUR	96 084 654		
HKD	10 000		
SGD	20 000		
USD	15 392 808		
Net unrealised gain (in EUR)			1 143 644

As at 31 December 2021, the latest maturity of all outstanding contracts is 10 February 2022.

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2021

Nordic Small Cap

Currency	Purchase amount	Currency	Sale amount
DKK	149 355 000	DKK	116 191 400
EUR	49 214 004	EUR	67 488 654
NOK	803 261 044	NOK	86 959 000
SEK	142 137 000	SEK	729 186 800
Net unrealised gain (in EUR)			529 162

As at 31 December 2021, the latest maturity of all outstanding contracts is 4 February 2022.

RMB Bond

Currency	Purchase amount	Currency	Sale amount
EUR	17 491 906	CNY	642 700
		USD	19 727 451
Net unrealised gain (in USD)			74 286

As at 31 December 2021, the latest maturity of all outstanding contracts is 28 January 2022.

Russia Equity

Currency	Purchase amount	Currency	Sale amount
ZAR	171 531 220	EUR	9 500 463
Net unrealised loss (in EUR)			(93 873)

As at 31 December 2021, the latest maturity of all outstanding contracts is 28 January 2022.

SMaRT Food

Currency	Purchase amount	Currency	Sale amount
CHF	55 460 000	AUD	1 932 600
EUR	32 251 997	CAD	784 100
GBP	25 818 560	CHF	2 568 670
USD	200 486 291	CNY	3 394 300
		DKK	7 872 700
		EUR	259 472 606
		GBP	2 224 500
		HKD	5 698 400
		INR	105 397 000
		JPY	249 609 200
		KRW	731 535 900
		NOK	27 579 900
		PHP	33 329 700
		USD	19 476 326
Net unrealised gain (in EUR)			40 911

As at 31 December 2021, the latest maturity of all outstanding contracts is 28 January 2022.

Social Bond

Currency	Purchase amount	Currency	Sale amount
EUR	2 458 206	USD	2 781 000
Net unrealised gain (in EUR)			14 345

As at 31 December 2021, the latest maturity of all outstanding contracts is 4 February 2022.

Sustainable Enhanced Bond 12M

Currency	Purchase amount	Currency	Sale amount
CHF	25 012 160	EUR	24 138 912
USD	30 120		
Net unrealised gain (in EUR)			29 081

As at 31 December 2021, the latest maturity of all outstanding contracts is 28 January 2022.

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2021

Sustainable Euro Bond

Currency	Purchase amount	Currency	Sale amount
EUR	706	EUR	1 504 540
GBP	433 000	USD	800
USD	1 130 000		
Net unrealised gain (in EUR)			4 011

As at 31 December 2021, the latest maturity of all outstanding contracts is 28 January 2022.

Sustainable Euro Corporate Bond

Currency	Purchase amount	Currency	Sale amount
CHF	101 000	EUR	97 081
EUR	7 113 381	USD	8 300 000
Net unrealised loss (in EUR)			(180 158)

As at 31 December 2021, the latest maturity of all outstanding contracts is 4 February 2022.

Sustainable Euro Multi-Factor Corporate Bond

Currency	Purchase amount	Currency	Sale amount
CZK	15 978 390	EUR	631 714
Net unrealised gain (in EUR)			9 371

As at 31 December 2021, the latest maturity of all outstanding contracts is 28 January 2022.

Sustainable Europe Value

Currency	Purchase amount	Currency	Sale amount
GBP	77 000 000	EUR	91 367 568
Net unrealised gain (in EUR)			273 788

As at 31 December 2021, the latest maturity of all outstanding contracts is 4 February 2022.

Sustainable Global Corporate Bond

Currency	Purchase amount	Currency	Sale amount
CHF	30 000	EUR	205 250 478
EUR	185 007 628	USD	209 817 139
NOK	33 000		
USD	239 244 548		
Net unrealised gain (in USD)			6 399 001

As at 31 December 2021, the latest maturity of all outstanding contracts is 4 February 2022.

Sustainable Global Equity

Currency	Purchase amount	Currency	Sale amount
NOK	28 786 000	NOK	7 410 720
USD	821 863	USD	3 198 312
Net unrealised gain (in USD)			45 893

As at 31 December 2021, the latest maturity of all outstanding contracts is 28 January 2022.

Sustainable Global Multi-Factor Corporate Bond

Currency	Purchase amount	Currency	Sale amount
EUR	117 000	EUR	15 213 000
USD	17 297 089	GBP	100 000
		USD	132 365
Net unrealised loss (in USD)			(146 938)

As at 31 December 2021, the latest maturity of all outstanding contracts is 28 January 2022.

Sustainable Global Multi-Factor Equity

Currency	Purchase amount	Currency	Sale amount
EUR	3 899 650	EUR	98 030
USD	110 507	USD	4 420 551
Net unrealised gain (in USD)			15 459

As at 31 December 2021, the latest maturity of all outstanding contracts is 28 January 2022.

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2021

Sustainable Multi-Asset Balanced

Currency	Purchase amount	Currency	Sale amount
AUD	65 000	EUR	15 868 415
CAD	64 000	SGD	492 970
EUR	321 765		
HKD	63 000		
SGD	719 000		
USD	17 357 000		
Net unrealised loss (in EUR)			(51 324)

As at 31 December 2021, the latest maturity of all outstanding contracts is 28 January 2022.

Sustainable Multi-Asset Growth

Currency	Purchase amount	Currency	Sale amount
SGD	83 590	EUR	74 804
USD	23 550		
Net unrealised gain (in EUR)			386

As at 31 December 2021, the latest maturity of all outstanding contracts is 28 January 2022.

Sustainable US Multi-Factor Corporate Bond

Currency	Purchase amount	Currency	Sale amount
EUR	28 791 000	USD	32 637 267
Net unrealised gain (in USD)			121 276

As at 31 December 2021, the latest maturity of all outstanding contracts is 28 January 2022.

Sustainable US Multi-Factor Equity

Currency	Purchase amount	Currency	Sale amount
EUR	28 361 280	EUR	833 850
USD	939 983	USD	32 148 994
Net unrealised gain (in USD)			111 841

As at 31 December 2021, the latest maturity of all outstanding contracts is 28 January 2022.

Sustainable US Value Multi-Factor Equity

Currency	Purchase amount	Currency	Sale amount
EUR	10 226 940	EUR	219 740
USD	247 706	USD	11 594 095
Net unrealised gain (in USD)			39 854

As at 31 December 2021, the latest maturity of all outstanding contracts is 28 January 2022.

Target Risk Balanced

Currency	Purchase amount	Currency	Sale amount
BRL	146 225 000	EUR	23 783 926
USD	1 326 000		
Net unrealised gain (in EUR)			292 481

As at 31 December 2021, the latest maturity of all outstanding contracts is 28 January 2022.

US Growth

Currency	Purchase amount	Currency	Sale amount
CZK	562 468 860	CZK	11 843 560
EUR	92 552 220	EUR	2 496 420
USD	3 345 448	USD	130 109 282
Net unrealised gain (in USD)			838 685

As at 31 December 2021, the latest maturity of all outstanding contracts is 28 January 2022.

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2021

US High Yield Bond

Currency	Purchase amount	Currency	Sale amount
AUD	2 265 000	USD	7 753 839
EUR	5 410 180		
		Net unrealised gain (in USD)	48 683

As at 31 December 2021, the latest maturity of all outstanding contracts is 28 January 2022.

US Mid Cap

Currency	Purchase amount	Currency	Sale amount
EUR	10 007 720	EUR	287 870
SGD	60 930	SGD	1 980
USD	325 960	USD	11 389 183
		Net unrealised gain (in USD)	39 797

As at 31 December 2021, the latest maturity of all outstanding contracts is 28 January 2022.

US Short Duration Bond

Currency	Purchase amount	Currency	Sale amount
EUR	36 975 860	USD	41 916 064
		Net unrealised gain (in USD)	155 254

As at 31 December 2021, the latest maturity of all outstanding contracts is 28 January 2022.

US Small Cap

Currency	Purchase amount	Currency	Sale amount
EUR	154 225 240	EUR	4 133 720
SGD	390 840	SGD	9 830
USD	4 666 940	USD	175 074 291
		Net unrealised gain (in USD)	650 163

As at 31 December 2021, the latest maturity of all outstanding contracts is 28 January 2022.

Counterparties to Forward foreign exchange contracts:

Banco Santander
 Bank of America Securities Europe
 Barclays Bank Ireland Plc
 BNP Paribas Paris
 BNP Paribas Securities Services Luxembourg
 Citibank N.A. London
 Citigroup Global Market
 Deutsche Bank
 Goldman Sachs International
 Goldman Sachs International London
 HSBC France
 JP Morgan
 JP Morgan Chase Bank
 Morgan Stanley & Co. International
 Morgan Stanley Bank
 Morgan Stanley Europe
 Royal Bank of Canada
 Société Générale
 Standard Chartered Bank Germany
 State Street Boston FX

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2021

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
11 200 000	USD	20/12/2024	REPSOU CDS USD SR 5Y D14 20/12/2024	1.000%
3 000 000	USD	20/12/2026	REPSOU CDS USD SR 5Y D14 20/12/2026	1.000%
3 500 000	USD	20/12/2026	TURKEY REP OF 11.875% 00- 15/01/2030	1.000%
6 000 000	USD	20/12/2026	ARGENTINA 1.000% 20-20/12/2026	5.000%
7 000 000	USD	20/12/2026	CDX EM CDSI GEN 5Y SPRD CORP 20/12/2026	1.000%
7 000 000	USD	20/12/2026	SOUTH AFRICA 5.875% 13-16/09/2025	1.000%
10 000 000	USD	20/12/2026	SOUTH AFRICA 5.875% 13-16/09/2025	1.000%
14 000 000	USD	20/12/2026	TURKEY REP OF 11.875% 00- 15/01/2030	1.000%
7 500 000	USD	20/12/2026	1.000%	ITRX EXJP IG CDSI GEN 5Y CORP 20/12/2026
7 500 000	USD	20/12/2026	1.000%	ITRX EXJP IG CDSI GEN 5Y CORP 20/12/2026
5 400 000	USD	20/12/2026	BRAZIL CDS USD SR 5Y D14 20/12/2026	1.000%
Net unrealised loss (in USD)				(7 948 638)

Emerging Bond Opportunities

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
5 400 000	USD	20/12/2024	REPSOU CDS USD SR 5Y D14 20/12/2024	1.000%
2 000 000	USD	20/12/2026	SOUTH AFRICA 5.875% 13-16/09/2025	1.000%
2 500 000	USD	20/12/2026	TURKEY REP OF 11.875% 00- 15/01/2030	1.000%
4 000 000	USD	20/12/2026	ARGENTINA 1.000% 20-20/12/2026	5.000%
5 000 000	USD	20/12/2026	1.000%	ITRX EXJP IG CDSI GEN 5Y CORP 20/12/2026
5 000 000	USD	20/12/2026	1.000%	ITRX EXJP IG CDSI GEN 5Y CORP 20/12/2026
5 500 000	USD	20/12/2026	CDX EM CDSI GEN 5Y SPRD CORP 20/12/2026	1.000%
5 500 000	USD	20/12/2026	SOUTH AFRICA 5.875% 13-16/09/2025	1.000%

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2021

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
7 000 000	USD	20/12/2026	SOUTH AFRICA 5.875% 13-16/09/2025	1.000%
10 000 000	USD	20/12/2026	TURKEY REP OF 11.875% 00-15/01/2030	1.000%
7 500 000	USD	20/12/2026	BRAZIL CDS USD SR 5Y D14 20/12/2026	1.000%
			Net unrealised loss (in USD)	(5 716 819)

Enhanced Bond 6M

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
20 000 000	EUR	20/12/2026	5.000%	ITRX XOVER CDSI GEN 5Y CORP 20/12/2026
450 000 000	EUR	20/12/2026	1.000%	ITRX EUR CDSI S36 5Y CORP 20/12/2026
			Net unrealised loss (in EUR)	(14 094 640)

Euro Bond Opportunities

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
8 400 000	USD	20/06/2026	0.250%	FRANCE O.A.T. 4.250% 03-25/04/2019
8 400 000	USD	20/06/2026	FRANCE O.A.T. 4.250% 03-25/04/2019	0.250%
13 000 000	EUR	20/12/2026	ITRX EUR CDSI GEN 5Y CORP 20/12/2026	1.000%
13 100 000	EUR	20/12/2026	ITRX EUR CDSI GEN 5Y CORP 20/12/2026	1.000%
40 500 000	EUR	20/12/2026	1.000%	SNRFIN CDSI GEN 5Y CORP 20/12/2026
40 500 000	EUR	20/12/2026	ITRX EUR CDSI GEN 5Y CORP 20/12/2026	1.000%
			Net unrealised gain (in EUR)	859 490

Euro Corporate Bond Opportunities

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
6 000 000	EUR	20/12/2026	5.000%	ITRX XOVER CDSI GEN 5Y CORP 20/12/2026
			Net unrealised loss (in EUR)	(711 262)

Euro High Yield Bond

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
5 000 000	EUR	20/12/2022	ADLER REAL EST 2.125% 17-06/02/2024	5.000%
5 000 000	EUR	20/12/2026	5.000%	ADLER REAL EST 2.125% 17-06/02/2024
2 692 308	EUR	20/12/2026	CMA CGM SA 7.500% 20-15/01/2026	5.000%
2 307 692	EUR	20/12/2026	CMA CGM SA 7.500% 20-15/01/2026	5.000%
			Net unrealised gain (in EUR)	339 763

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2021

Euro High Yield Short Duration Bond

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
3 000 000	EUR	20/12/2026	5.000%	ITRX XOVER CDSI GEN 5Y CORP 20/12/2026
807 692	EUR	20/12/2026	CMA CGM SA 7.500% 20-15/01/2026	5.000%
692 308	EUR	20/12/2026	CMA CGM SA 7.500% 20-15/01/2026	5.000%
			Net unrealised loss (in EUR)	(226 780)

Euro Short Term Bond Opportunities

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
6 000 000	EUR	20/12/2026	5.000%	ITRX XOVER CDSI GEN 5Y CORP 20/12/2026
			Net unrealised loss (in EUR)	(711 262)

Euro Short Term Corporate Bond

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
200 000	EUR	20/12/2025	1.000%	DAIMLER AG 1.400% 16-12/01/2024
200 000	EUR	20/12/2025	ENI SPA 2.625% 13-22/11/2021	1.000%
			Net unrealised loss (in EUR)	(449)

Euro Short Term Corporate Bond Opportunities

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
10 000 000	EUR	20/12/2026	5.000%	ITRX XOVER CDSI GEN 5Y CORP 20/12/2026
			Net unrealised loss (in EUR)	(1 185 437)

Global Bond Opportunities

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
1 700 000	USD	20/06/2022	REP OF KOREA 7.125% 09-20/06/2023	1.000%
4 000 000	USD	20/12/2024	RUSSIAN FEDERATION 00-31/03/2030 STEP UP	1.000%
16 100 000	USD	20/06/2026	0.250%	FRANCE O.A.T. 4.250% 03-20/06/2026
16 100 000	USD	20/06/2026	FRANCE O.A.T. 4.250% 03-20/06/2026	0.250%
19 900 000	EUR	20/12/2026	ITRX EUR CDSI GEN 5Y CORP 20/12/2026	1.000%
41 000 000	EUR	20/12/2026	ITRX EUR CDSI GEN 5Y CORP 20/12/2026	1.000%
41 000 000	EUR	20/12/2026	1.000%	SNRFIN CDSI GEN 5Y CORP 20/12/2026
20 200 000	EUR	20/12/2026	ITRX EUR CDSI GEN 5Y CORP 20/12/2026	1.000%
			Net unrealised gain (in EUR)	1 265 860

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2021

Global Enhanced Bond 36M

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
100 000	EUR	20/12/2026	5.000%	ITRX XOVER CDSI GEN 5Y CORP 20/12/2026
400 000	EUR	20/12/2026	1.000%	ITRX EUR CDSI S36 5Y CORP 20/12/2026
			Net unrealised loss (in EUR)	(22 276)

Multi-Asset Income

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
12 000 000	USD	20/12/2026	CDX HY CDSI GEN 5Y SPRD CORP 20/12/2026	5.000%
			Net unrealised gain (in EUR)	965 544

Sustainable Enhanced Bond 12M

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
10 000 000	EUR	20/12/2026	5.000%	ITRX XOVER CDSI GEN 5Y CORP 20/12/2026
120 000 000	EUR	20/12/2026	1.000%	ITRX EUR CDSI GEN 5Y CORP 20/12/2026
			Net unrealised loss (in EUR)	(4 311 775)

Sustainable Euro Corporate Bond

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
500 000	EUR	20/12/2025	1.000%	RENAULT 1.000% 17-28/11/2025
4 500 000	EUR	20/12/2025	1.000%	SWEDBANK AB 20/12/2025
4 300 000	EUR	20/12/2025	ENI SPA 2.625% 13-22/11/2021	1.000%
4 500 000	USD	20/12/2025	MORGAN STANLEY 3.750% 13- 25/02/2023	1.000%
5 000 000	USD	20/12/2025	MORGAN STANLEY 3.750% 13- 25/02/2023	1.000%
2 700 000	EUR	20/12/2026	BARCLAYS BK PLC 1.500% 12- 04/04/2017	1.000%
2 700 000	EUR	20/12/2026	1.000%	HSBC HOLDINGS PLC 20/12/2024
300 000	USD	20/12/2026	GS CDS USD SR 5Y D14 20/12/2026	1.000%
2 800 000	USD	20/12/2026	VERIZON COMM INC 4.125% 17- 16/03/2027	1.000%
			Net unrealised gain (in EUR)	175 439

Sustainable Euro Multi-Factor Corporate Bond

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
154 000 000	EUR	20/12/2026	ITRX EUR CDSI GEN 10Y CORP 20/12/2031	1.000%
			Net unrealised gain (in EUR)	4 012 134

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2021

Sustainable Global Corporate Bond

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
300 000	EUR	20/12/2025	1.000%	RENAULT 1.000% 17-28/11/2025
500 000	EUR	20/12/2025	ENI SPA 2.625% 13-22/11/2021	1.000%
500 000	EUR	20/12/2025	1.000%	SWEDBANK AB 20/12/2025
500 000	USD	20/12/2025	MORGAN STANLEY 3.750% 13-25/02/2023	1.000%
300 000	EUR	20/12/2026	1.000%	HSBC HOLDINGS PLC 20/12/2024
300 000	EUR	20/12/2026	BARCLAYS BK PLC 1.500% 12-04/04/2017	1.000%
200 000	USD	20/12/2026	VERIZON COMM INC 4.125% 17-16/03/2027	1.000%
2 700 000	USD	20/12/2026	GS CDS USD SR 5Y D14 20/12/2026	1.000%
			Net unrealised gain (in USD)	61 713

Sustainable Global Multi-Factor Corporate Bond

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
7 400 000	EUR	20/12/2026	ITRX EUR CDSI GEN 5Y CORP 20/12/2026	1.000%
12 400 000	USD	20/12/2026	CDX IG CDSI GEN 5Y CORP 20/12/2026	1.000%
			Net unrealised gain (in USD)	522 448

Sustainable US Multi-Factor Corporate Bond

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
1 500 000	USD	20/12/2026	CDX IG CDSI GEN 5Y CORP 20/12/2026	1.000%
2 000 000	USD	20/12/2026	CDX IG CDSI GEN 5Y CORP 20/12/2026	1.000%
56 500 000	USD	20/12/2026	CDX IG CDSI GEN 5Y CORP 20/12/2026	1.000%
			Net unrealised gain (in USD)	1 467 127

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2021

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.

Asia ex-Japan Bond

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
35 640 000	THB	15/12/2023	0.660%	Bloomberg Thailand 6 Month Fixing Rate 6M
36 170 000	THB	15/12/2023	0.817%	Bloomberg Thailand 6 Month Fixing Rate 6M
14 440 000	THB	15/12/2026	Bloomberg Thailand 6 Month Fixing Rate 6M	1.220%
14 660 000	THB	15/12/2026	Bloomberg Thailand 6 Month Fixing Rate 6M	1.368%
11 920 000	THB	15/12/2031	1.650%	Bloomberg Thailand 6 Month Fixing Rate 6M
Net unrealised gain (in USD)				1 295

Emerging Bond Opportunities

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
35 130 000	CZK	06/10/2025	LIBOR 6M	0.585%
110 600 000	PLN	15/12/2023	3.370%	IBOR 6MD
438 530 000	THB	15/12/2023	0.66	Bloomberg Thailand 6 Month Fixing Rate 6M
435 970 000	THB	15/12/2023	0.817	Bloomberg Thailand 6 Month Fixing Rate 6M
46 430 000	PLN	15/12/2026	IBOR 6MD	3.370%
177 730 000	THB	15/12/2026	Bloomberg Thailand 6 Month Fixing Rate 6M	1.220%
176 700 000	THB	15/12/2026	Bloomberg Thailand 6 Month Fixing Rate 6M	1.368
167 680 000	THB	15/12/2031	1.650%	Bloomberg Thailand 6 Month Fixing Rate 6M
92 348 000	ZAR	21/01/2037	8.040%	IBOR 3MD
Net unrealised loss (in USD)				(170 957)

Emerging Multi-Asset Income

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
3 070 000	PLN	15/12/2023	3.370%	LIBOR 6M
16 530 000	THB	15/12/2023	0.660%	Bloomberg Thailand 6 Month Fixing Rate 6M
14 730 000	THB	15/12/2023	0.817%	Bloomberg Thailand 6 Month Fixing Rate 6M
6 700 000	THB	15/12/2026	Bloomberg Thailand 6 Month Fixing Rate 6M	1.220%
1 290 000	PLN	15/12/2026	LIBOR 6M	3.370%

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2021

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
5 970 000	THB	15/12/2026	Bloomberg Thailand 6 Month Fixing Rate 6M	1.368%
3 070 000	THB	15/12/2031	1.650%	Bloomberg Thailand 6 Month Fixing Rate 6M
			Net unrealised gain (in USD)	2 372

Enhanced Bond 6M

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
50 000 000	EUR	25/11/2022	(0.564%)	ESTER 1D
100 000 000	EUR	23/12/2022	(0.555%)	ESTER 1D
50 000 000	EUR	30/11/2022	(0.562%)	ESTER 1D
100 000 000	EUR	08/04/2023	(0.579%)	ESTER 1D
100 000 000	EUR	14/06/2022	0.572%	ESTER OVERNIGHT
200 000 000	EUR	28/09/2022	(0.563%)	ESTER OVERNIGHT
200 000 000	EUR	24/11/2022	(0.553%)	ESTER OVERNIGHT
200 000 000	EUR	01/12/2022	(0.561%)	ESTER OVERNIGHT
200 000 000	EUR	14/12/2022	0.549%	ESTER OVERNIGHT
200 000 000	EUR	27/02/2023	(0.581%)	ESTER OVERNIGHT
			Net unrealised gain (in EUR)	275 849

Euro Bond Opportunities

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
18 500 000	USD	06/12/2026	1.311%	LIBOR 3M
34 500 000	EUR	13/09/2023	EURIBOR 6M	(0.465%)
66 300 000	EUR	31/10/2023	EURIBOR 6M	(0.150%)
39 100 000	USD	31/10/2023	1.049%	LIBOR 3M
32 700 000	EUR	19/12/2024	EURIBOR 6M	(0.105%)
19 900 000	USD	31/10/2025	LIBOR 3M	1.560%
33 100 000	EUR	31/10/2025	0.080%	EURIBOR 6M
7 200 000	EUR	13/09/2031	0.027%	EURIBOR 6M
6 600 000	EUR	19/12/2032	0.229%	EURIBOR 6M
13 500 000	EUR	11/11/2036	EURIBOR 6M	0.577%
13 300 000	EUR	09/12/2036	EURIBOR 6M	0.576%
27 700 000	EUR	11/11/2041	0.436%	EURIBOR 6M
26 900 000	EUR	09/12/2041	0.371%	EURIBOR 6M
14 200 000	EUR	12/11/2051	EURIBOR 6M	(0.015%)
13 300 000	EUR	10/12/2051	EURIBOR 6M	(0.106%)
			Net unrealised gain (in EUR)	351 864

Euro Money Market

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
5 000 000	EUR	01/12/2022	(0.564%)	ESTER OVERNIGHT
			Net unrealised gain (in EUR)	515

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2021

Euro Short Term Corporate Bond Opportunities

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
50 000 000	EUR	04/06/2027	(0.410%)	EURIBOR 6MD
			Net unrealised gain (in EUR)	222 070

Europe Multi-Asset Income

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
2 920 000	PLN	15/12/2023	3.370%	IBOR 6M
1 220 000	PLN	15/12/2026	IBOR 6M	3.370%
			Net unrealised gain (in EUR)	1 546

Flexible Global Credit

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
70 000	GBP	14/10/2031	SONIA OVERNIGHT	0.827%
100 000	EUR	14/10/2031	EURIBOR 6M	0.089%
100 000	CAD	14/10/2031	1.730%	CANADA BANKER ACCEPTANCE 3M
300 000	USD	14/10/2031	1.519%	LIBOR 3M
400 000	USD	14/10/2031	1.484%	LIBOR 3M
800 000	USD	14/10/2031	1.626%	LIBOR 3M
800 000	GBP	14/10/2031	SONIA OVERNIGHT	0.762%
1 900 000	CAD	14/10/2031	1.598%	CANADA BANKER ACCEPTANCE 3M
600 000	CAD	14/10/2031	2.069%	CANADA BANKER ACCEPTANCE 3M
600 000	USD	14/10/2031	1.366%	LIBOR 3M
2 418 110	AUD	14/10/2031	AUSTRALIAN BANK BILL 6M	1.282%
1 381 890	AUD	14/10/2031	AUSTRALIAN BANK BILL 6M	1.284%
633 333	GBP	14/10/2031	SONIA OVERNIGHT	0.540%
			Net unrealised loss (in EUR)	(153 242)

Global Absolute Return Multi-Factor Bond

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
300 000	GBP	14/10/2031	SONIA OVERNIGHT	0.827%
400 000	EUR	14/10/2031	EURIBOR 6M	0.089%
700 000	USD	14/10/2031	1.519%	LIBOR 3M
800 000	CAD	14/10/2031	1.730%	CANADA BANKER ACCEPTANCE 3M
1 000 000	AUD	14/10/2031	AUSTRALIAN BANK BILL 6M	1.440%
1 100 000	GBP	14/10/2031	SONIA OVERNIGHT	0.569%
1 500 000	USD	14/10/2031	1.484%	LIBOR 3M
1 800 000	USD	14/10/2031	1.366%	LIBOR 3M
2 100 000	CAD	14/10/2031	2.069%	CANADA BANKER ACCEPTANCE 3M
2 400 000	GBP	14/10/2031	SONIA OVERNIGHT	0.762%
2 400 000	USD	14/10/2031	1.626%	LIBOR 3M
2 700 000	CAD	14/10/2031	1.640%	CANADA BANKER ACCEPTANCE 3M
7 000 000	AUD	14/10/2031	AUSTRALIAN BANK BILL 6M	1.290%
600 000	CAD	14/10/2031	1.747%	CANADA BANKER ACCEPTANCE 3M

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2021

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
2 300 000	CAD	14/10/2031	1.598%	CANADA BANKER ACCEPTANCE 3M
1 381 890	AUD	14/10/2031	AUSTRALIAN BANK BILL 6M	1.282%
2 618 110	AUD	14/10/2031	AUSTRALIAN BANK BILL 6M	1.284%
866 667	GBP	14/10/2031	SONIA OVERNIGHT	0.540%
			Net unrealised loss (in EUR)	(483 110)

Global Bond Opportunities

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
205 000 000	JPY	11/10/2032	1.531%	LIBOR 6M
453 900 000	JPY	16/10/2034	1.398%	LIBOR 6M
28 200 000	USD	06/12/2026	EURIBOR 3M	1.311%
52 300 000	EUR	13/09/2023	EURIBOR 6M	(0.465%)
101 700 000	EUR	31/10/2023	EURIBOR 6M	(0.150%)
119 800 000	USD	31/10/2023	1.049%	LIBOR 3M
49 800 000	EUR	19/12/2024	EURIBOR 6M	(0.105%)
50 700 000	EUR	31/10/2025	0.080%	EURIBOR 6M
61 000 000	USD	31/10/2025	LIBOR 3M	1.560%
11 000 000	EUR	13/09/2031	0.027%	EURIBOR 6M
10 000 000	EUR	19/12/2032	0.229%	EURIBOR 6M
20 700 000	EUR	11/11/2036	EURIBOR 6M	0.577%
20 200 000	EUR	09/12/2036	EURIBOR 6M	0.576%
42 500 000	EUR	11/11/2041	0.436%	EURIBOR 6M
40 900 000	EUR	09/12/2041	0.371%	EURIBOR 6M
21 800 000	EUR	12/11/2051	EURIBOR 6M	0.150%
20 200 000	EUR	10/12/2051	EURIBOR 6M	0.106%
			Net unrealised gain (in EUR)	1 341 689

Global Enhanced Bond 36M

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
800 000	USD	06/12/2026	1.311%	LIBOR 3M
1 400 000	EUR	19/12/2024	EURIBOR 6M	(0.105%)
300 000	EUR	19/12/2032	0.229%	EURIBOR 6M
1 100 000	EUR	09/12/2036	EURIBOR 6M	0.640%
2 200 000	EUR	09/12/2041	0.444%	EURIBOR 6M
1 100 000	EUR	10/12/2051	EURIBOR 6M	(0.308%)
			Net unrealised gain (in EUR)	7 455

Local Emerging Bond

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
39 220 000	CNY	02/12/2025	CHINA FIXING : SWD ONE WEEK	2.815%
21 520 000	CNY	18/12/2025	CH FIXING REPO RATES (7D1W)	2.780%
42 500 000	CZK	07/10/2025	LIBOR 6M	0.610%
64 020 000	PLN	15/12/2023	3.370%	IBOR 6MD

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2021

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
275 450 000	THB	15/12/2023	0.660%	Bloomberg Thailand 6 Month Fixing Rate 6M
279 310 000	THB	15/12/2023	0.817%	Bloomberg Thailand 6 Month Fixing Rate 6M
26 880 000	PLN	15/12/2026	IBOR 6MD	3.370%
111 640 000	THB	15/12/2026	Bloomberg Thailand 6 Month Fixing Rate 6M	1.220%
113 200 000	THB	15/12/2026	Bloomberg Thailand 6 Month Fixing Rate 6M	1.368%
56 940 000	THB	15/12/2031	1.650%	Bloomberg Thailand 6 Month Fixing Rate 6M
54 352 000	ZAR	21/01/2037	8.04	IBOR 3MD
			Net unrealised loss (in USD)	(42 851)

Multi-Asset Income

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
7 660 000	PLN	15/12/2023	3.370%	IBOR 6M
30 470 000	THB	15/12/2023	0.660%	Bloomberg Thailand 6 Month Fixing Rate 6M
30 690 000	THB	15/12/2023	0.817%	Bloomberg Thailand 6 Month Fixing Rate 6M
3 220 000	PLN	15/12/2026	IBOR 6M	3.370%
12 350 000	THB	15/12/2026	Bloomberg Thailand 6 Month Fixing Rate 6M	1.220%
12 440 000	THB	15/12/2026	Bloomberg Thailand 6 Month Fixing Rate 6M	1.368%
6 480 000	THB	15/12/2031	1.650%	Bloomberg Thailand 6 Month Fixing Rate 6M
			Net unrealised gain (in EUR)	4 972

Inflation Swaps

The Company has entered into inflation 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.

Absolute Return Multi-Strategy

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
250 000	USD	15/01/2031	0.228%	US CPI URBAN CONSUMERS NSA
			Net unrealised gain (in EUR)	21 112

Euro Bond Opportunities

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
18 500 000	USD	06/12/2026	0.000%	0.287%
			Net unrealised loss (in EUR)	(220 582)

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2021

Global Bond Opportunities

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
28 200 000	USD	06/12/2026	0.000%	0.287%
			Net unrealised loss (in EUR)	(336 239)

Global Enhanced Bond 36M

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
800 000	USD	06/12/2026	0.000%	0.287%
			Net unrealised loss (in EUR)	(9 539)

Multi-Asset Thematic

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
4 250 000	USD	15/06/2031	0.000%	0.249%
			Net unrealised loss (in EUR)	(235 847)

Target Risk Balanced

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
80 000 000	USD	15/09/2031	0.252%	0.000%
25 000 000	USD	15/08/2031	0.257%	0.000%
			Net unrealised gain (in EUR)	3 733 464

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.

Emerging Multi-Asset Income

Nominal	% of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
1 000 000	1.46%	BNP PARIBAS PARIS, FRANCE	USD	28/03/2022	0.500%	BNP PARIBAS STRATEGY C52 INDEX (BNPIC52P)
9 000 000	13.13%	GOLDMAN SACHS INTERNATIONAL LONDON, UNITED KINGDOM	USD	30/08/2022	0.100%	GOLDMAN SACHS DYNAMIC FX CARRY STRATEGY (GSFXCA19)
2 031 624	2.96%	BNP PARIBAS PARIS, FRANCE	USD	13/10/2022	0.880%	PERFORMANCE OF THE BASKET OF SHARES (BNPB0002)
					Net unrealised gain (in USD)	104 816

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2021

Environmental Absolute Return Thematic Equity (EARTH)

Nominal	% of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
9 999 004	2.32%	JP MORGAN, GERMANY	USD	11/07/2022	PERFORMANCE OF BASKET SHARES (JPBNINFL)	USD LIBOR 3M +SPREAD
10 600 898	2.46%	GOLDMAN SACHS INTERNATIONAL LONDON, UNITED KINGDOM	USD	19/08/2022	USD LIBOR 3M +SPREAD	PERFORMANCE OF THE BASKET SHARES (GSBPMFWL)
20 899 410	4.85%	JP MORGAN, GERMANY	USD	13/09/2022	PERFORMANCE OF THE BASKET SHARES (JPBNRUNI)	USD LIBOR 3M +SPREAD
					Net unrealised gain (in USD)	138 350

Flexible Opportunities

Nominal	% of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
1 536 207	17.64%	MORGAN STANLEY BANK AG, GERMANY	EUR	23/09/2022	MSCI EUROPE SRI NET RETURN INDEX (M7CXBRM)	EURIBOR 12M +SPREAD
1 536 084	17.64%	MORGAN STANLEY BANK AG, GERMANY	EUR	23/09/2022	EURIBOR 12M +SPREAD	MSCI EUROPE SRI NET RETURN INDEX (M7CXBRM)
302 644	3.06%	JP MORGAN, GERMANY	USD	23/05/2022	USD LIBOR 3M	USINFRA2
265 940	2.68%	BNP PARIBAS PARIS, FRANCE	USD	13/10/2022	0.880%	PERFORMANCE OF THE BASKET SHARES (BNPBAM01)
					Net unrealised loss (in EUR)	(12 322)

Global Convertible

Nominal	% of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
4 998 925	0.41%	MORGAN STANLEY BANK AG, GERMANY	USD	25/10/2022	MSCI United Satate Growth Gross Index US	USD SOFR AVERAGE +SPREAD
5 005 226	0.41%	MORGAN STANLEY BANK AG, GERMANY	USD	25/10/2022	USD SOFR AVERAGE +SPREAD	MSCI United State Value Gross Index
					Net unrealised loss (in USD)	(4 603)

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2021

Multi-Asset Income

Nominal	% of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
9 850 000	2.31%	BNP PARIBAS PARIS, FRANCE	USD	28/03/2022	0.500%	BNP PARIBAS STRATEGY C52 INDEX (BNPIC52P)
14 000 000	3.29%	BNP PARIBAS PARIS, FRANCE	USD	11/02/2022	Negative amount of the Strategy BNP Paribas LEO US 2 ER Index (BNPILEU2)	Positive amount of the Strategy BNP Paribas LEO US 2 ER Index (BNPILEU2)
					Net unrealised gain (in EUR)	1 293 513

Premia Opportunities

Nominal	% of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
1 500 000	12.57%	GOLDMAN SACHS INTERNATIONAL LONDON, UNITED KINGDOM	EUR	01/08/2022	0.100%	PERFORMANCE OF THE INDICE GOLDMAN SACHS DYNAMIC FX CARRY STRATEGY (GSFXCA18)
					Net unrealised gain (in EUR)	38 806

Seasons

Nominal	% of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
137 617 865	28.29%	JP MORGAN SECURITIES LIMITED, UNITED KINGDOM	EUR	30/06/2027	PERFORMANCE OF BASKET SHARES*	EURIBOR 3M +SPREAD
153 000 055	31.45%	BNP PARIBAS PARIS, FRANCE	EUR	03/06/2022	PERFORMANCE OF BASKET SHARES*	EUR EURIBOR 3M +SPREAD
30 294 527	6.23%	JP MORGAN, GERMANY	EUR	09/03/2022	PERFORMANCE OF BASKET SHARES*	EURIBOR 3M +SPREAD
					Net unrealised loss (in EUR)	(69 066 263)

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2021

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

ADYEN NV	DANONE	PERNOD RICARD SA
AIR LIQUIDE SA	DELIVERY HERO SE	PROSUS NV
AIRBUS SE	DEUTSCHE TELEKOM AG - REG	PUBLICIS GROUPE
ALLIANZ SE - REG	ENGIE	SANOFI AVENTIS
ASML HOLDING NV	EVONIK INDUSTRIES AG	SAP SE
ATOS SE	ING GROEP NV	SIEMENS AG - REG
AXA SA	KERING	SOCIETE GENERALE SA
BASF SE	KONINKLIJKE AHOLD DELHAIZE NV	SODEXO SA
BAYERISCHE MOTOREN WERKE AG	KONINKLIJKE PHILIPS NV	STELLANTIS NV
BNP PARIBAS	LEGRAND SA	TOTAL SA
CAPGEMINI SE	LVMH	VALEO SA
CARREFOUR SA	MICHELIN (CGDE)	VEOLIA ENVIRONNEMENT
COMMERZBANK AG	NN GROUP NV - W/I	VINCI SA
CREDIT AGRICOLE SA	ORANGE	VIVENDI

CMS (Constant Maturity Swap) Spread Options

A CMS Spread Option is an interest rate derivative on which the payoff is based on the differential between the CMS rate over two different maturities against a funding rate. 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.

Counterparties to Swaps contracts:

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

Note that all TRS are settled on a bilateral mode.

Note 14 - Contracts for Difference (CFD)

Contracts for Difference (CFDs) are over-the-counter financial contracts used to gain exposure to fluctuations (positive or negative depending on the direction of the transaction) in financial instruments, baskets of financial instruments or indices without having to own or borrow the underlying financial instruments.

Net unrealised gain/(loss) at 0 are due to CFD Resets which are taking place on a monthly basis. On each reset day, the outstanding positions are closed and reopened at the new reset price (being the close price of the underlying on reset day).

As at 31 December 2021, 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)
EUR	925 928	P	ENGIE	13 703 288	0
EUR	196 988	P	ENGIE	2 915 327	0
EUR	875 510	P	SIEMENS GAMESA RENEWABLE ENE	20 977 919	(2 449 250)
DKK	5 642	S	AP MOLLER-MAERSK A/S-B	20 229 260	0

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2021

Currency	Quantity	Purchase/ Sale	Description	Nominal (in USD)	Net unrealised gain/(loss) (in USD)
USD	478 202	S	FREEPORT-MCMORAN INC	19 955 369	0
USD	65 357	S	UNITED STATES STEEL CORP	1 556 150	0
USD	724 476	S	UNITED STATES STEEL CORP	17 249 774	0
EUR	388 869	S	INFINEON TECHNOLOGIES AG	18 024 957	0
EUR	613 000	S	RED ELECTRICA CORPORACION SA	13 262 393	0
GBP	601 202	S	ROYAL DUTCH SHELL PLC-B SHS	13 211 208	0
HKD	20 700 000	S	GCL-POLY ENERGY HOLDINGS LTD	7 513 951	0
NOK	778 173	S	EQUINOR ASA	20 817 095	0
NOK	45 000	S	TOMRA SYSTEMS ASA	3 220 015	0
USD	62 000	S	ANDERSONS INC/THE	2 400 020	0
USD	432 639	S	CONTINENTAL RESOURCES INC/OK	19 364 922	0
USD	331 686	S	EXXON MOBIL CORP	20 295 866	0
USD	655 087	S	FORD MOTOR CO	13 606 157	0
Total:					(2 449 250)

Brokers for Contracts for difference:

BNP Paribas Paris
Citibank
Citigroup Global Market
Goldman Sachs International London

Note 15 - Options positions

For options contracts with the same Description, Currency, Maturity Date, Strike and Counterparty, the positions are combined. In this context, the options' quantities can be 0.

As at 31 December 2021, the following positions on options were outstanding:

Absolute Return Multi-Strategy

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in EUR)	Market value (in EUR)
EUR	150	P	CALL STOXX 600 OIL&GAS 18/03/2022 305	18/03/2022	305.000	2 287 500	12 000
HKD	15	P	CALL HANG SENG CHINA ENTERPRISES INDEX 3	30/03/2022	9 600.000	812 096	2 030
Total:							14 030

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to 1 403 688 EUR.

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2021

Emerging Multi-Asset Income

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in USD)	Market value (in USD)
USD	6	P	PUT MSCI EMERGING MARKETS TR USD 17/06/2022	17/06/2022	1 150.000	690 000	26 400
USD	6	S	PUT MSCI EMERGING MARKETS TR USD 21/01/2022	21/01/2022	1 175.000	705 000	(3 030)
USD	6	P	PUT MSCI EMERGING MARKETS TR USD 21/01/2022	21/01/2022	1 200.000	720 000	5 310
						Total:	28 680

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to 342 479 USD.

Euro Corporate Bond Opportunities

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in EUR)	Market value (in EUR)
EUR	700	P	PUT EURO-BUND FUTURE 21/01/2022 167	21/01/2022	167.000	116 900 000	28 000
						Total:	28 000

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to 358 324 EUR.

Euro Covered Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in EUR)	Market value (in EUR)
EUR	10	P	CALL EURO-BUND FUTURE 21/01/2022 176	21/01/2022	176.000	1 760 000	400
						Total:	400

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to (13 708) EUR.

Euro Defensive Equity

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in EUR)	Market value (in EUR)
EUR	270	S	PUT EURO STOXX 50 - OPTION 17/06/2022 27	17/06/2022	2 700.000	7 290 000	(48 060)
EUR	260	S	PUT EURO STOXX 50 - OPTION 17/06/2022 25	17/06/2022	2 500.000	6 500 000	(33 800)
EUR	250	S	PUT EURO STOXX 50 - OPTION 17/06/2022 25	17/06/2022	2 550.000	6 375 000	(35 250)
EUR	255	S	PUT EURO STOXX 50 - OPTION 16/12/2022 25	16/12/2022	2 500.000	6 375 000	(91 545)
EUR	260	P	PUT EURO STOXX 50 - OPTION 17/06/2022 35	17/06/2022	3 500.000	9 100 000	163 280
EUR	585	P	PUT EURO STOXX 50 - OPTION 18/03/2022 34	18/03/2022	3 400.000	19 890 000	99 450
EUR	585	S	PUT EURO STOXX 50 - OPTION 18/03/2022 24	18/03/2022	2 400.000	14 040 000	(14 040)
EUR	270	P	PUT EURO STOXX 50 - OPTION 17/06/2022 37	17/06/2022	3 700.000	9 990 000	234 090
EUR	250	P	PUT EURO STOXX 50 - OPTION 17/06/2022 36	17/06/2022	3 600.000	9 000 000	184 250

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2021

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in EUR)	Market value (in EUR)
EUR	195	P	PUT EURO STOXX 50 - OPTION 18/03/2022 37	18/03/2022	3 700.000	7 215 000	59 475
EUR	1 510	S	CALL EURO STOXX 50 - OPTION 21/01/2022 4	21/01/2022	4 400.000	66 440 000	(246 130)
EUR	1 510	S	CALL EURO STOXX 50 - OPTION 21/01/2022 4	21/01/2022	4 425.000	66 817 500	(161 570)
EUR	259	S	PUT EURO STOXX 50 - OPTION 16/09/2022 25	16/09/2022	2 500.000	6 475 000	(61 642)
EUR	259	P	PUT EURO STOXX 50 - OPTION 16/09/2022 35	16/09/2022	3 550.000	9 194 500	273 245
EUR	195	S	PUT EURO STOXX 50 - OPTION 18/03/2022 27	18/03/2022	2 700.000	5 265 000	(8 970)
EUR	320	S	PUT EURO STOXX 50 - OPTION 16/09/2022 27	16/09/2022	2 700.000	8 640 000	(101 120)
EUR	520	P	PUT EURO STOXX 50 - OPTION 16/09/2022 37	16/09/2022	3 700.000	19 240 000	676 520
EUR	200	S	PUT EURO STOXX 50 - OPTION 16/09/2022 26	16/09/2022	2 650.000	5 300 000	(58 800)
EUR	255	P	PUT EURO STOXX 50 - OPTION 16/12/2022 36	16/12/2022	3 600.000	9 180 000	387 090
Total:							1 216 473

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to 4 129 707 EUR.

Euro Medium Term Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in EUR)	Market value (in EUR)
EUR	67	P	CALL EURO-BUND FUTURE 21/01/2022 176	21/01/2022	176.000	11 792 000	2 680
Total:							2 680

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to 298 384 EUR.

Euro Short Term Corporate Bond Opportunities

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in EUR)	Market value (in EUR)
EUR	1 030	P	PUT EURO-BUND FUTURE 21/01/2022 167	21/01/2022	167.000	172 010 000	41 200
Total:							41 200

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to 516 385 EUR.

BNP PARIBAS FUNDS

Notes to the financial statements at 31/12/2021

Europe Multi-Asset Income

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in EUR)	Market value (in EUR)
EUR	50	P	PUT EURO STOXX 50 - OPTION 18/03/2022 37	18/03/2022	3 700.000	1 850 000	15 250
EUR	42	P	PUT EURO STOXX 50 - OPTION 18/02/2022 37	18/02/2022	3 700.000	1 554 000	6 720
EUR	120	S	PUT EURO STOXX 50 - OPTION 21/01/2022 38	21/01/2022	3 800.000	4 560 000	(7 080)
EUR	120	P	PUT EURO STOXX 50 - OPTION 21/01/2022 40	21/01/2022	4 000.000	4 800 000	14 760
Total:							29 650

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to 901 926 EUR.

Flexible Opportunities

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in EUR)	Market value (in EUR)
EUR	2	P	PUT EURO STOXX 50 - OPTION 17/06/2022 37	17/06/2022	3 700.000	74 000	1 734
EUR	6	P	PUT EURO STOXX 50 - OPTION 18/03/2022 37	18/03/2022	3 700.000	222 000	1 830
EUR	6	S	PUT EURO STOXX 50 - OPTION 21/01/2022 38	21/01/2022	3 800.000	228 000	(354)
EUR	6	P	PUT EURO STOXX 50 - OPTION 21/01/2022 40	21/01/2022	4 000.000	240 000	738
Total:							3 948

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to 27 185 EUR.

Global Bond Opportunities

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in EUR)	Market value (in EUR)
USD	14	P	CALL US 10YR NOTE FUT (CBT) 21/01/2022 1	21/01/2022	131.000	1 612 733	4 232
Total:							4 232

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to 1 403 698 EUR.

Global Convertible

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in USD)	Market value (in USD)
USD	70	S	PUT S&P 500 INDEX - SPX 21/01/2022 3800	21/01/2022	3 800.000	26 600 000	(11 375)
USD	70	P	PUT S&P 500 INDEX - SPX 21/01/2022 4300	21/01/2022	4 300.000	30 100 000	34 650
USD	2 000	P	PUT US 5YR NOTE FUTURE (CBT) 18/02/2022	18/02/2022	120.000	240 000 000	484 379
USD	2 500	P	PUT US 5YR NOTE FUTURE (CBT) 18/02/2022	18/02/2022	120.250	300 625 000	761 717

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Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in USD)	Market value (in USD)
USD	8 000	P	PUT ISHARES USD CORP BOND UCITS ET 21/01/2022	21/01/2022	125.000	100 000 000	472 000
USD	5 000	P	PUT ISHARES USD HIGH YIELD CORP BOND 18/02/2022	18/02/2022	98.000	49 000 000	10 000
Total:							1 751 371

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to 0 USD.

Global Enhanced Bond 36M

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in EUR)	Market value (in EUR)
USD	6	P	CALL US 10YR NOTE FUT (CBT) 21/01/2022 1	21/01/2022	131.000	691 171	1 814
Total:							1 814

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to 2 694 EUR.

Green Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in EUR)	Market value (in EUR)
EUR	410	P	CALL EURO-BUND FUTURE 21/01/2022 176	21/01/2022	176.000	72 160 000	16 400
Total:							16 400

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to 822 567 EUR.

Harmony

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in EUR)	Market value (in EUR)
EUR	10	P	PUT EURO STOXX 50 - OPTION 17/06/2022 37	17/06/2022	3 700.000	370 000	8 670
EUR	8	P	PUT EURO STOXX 50 - OPTION 18/03/2022 37	18/03/2022	3 700.000	296 000	2 440
EUR	28	S	PUT EURO STOXX 50 - OPTION 21/01/2022 38	21/01/2022	3 800.000	1 064 000	(1 652)
EUR	28	P	PUT EURO STOXX 50 - OPTION 21/01/2022 40	21/01/2022	4 000.000	1 120 000	3 444
USD	8	P	PUT US 10YR NOTE FUT (CBT) 18/02/2022 12	18/02/2022	129.000	907 492	2 858
Total:							15 760

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to 653 566 EUR.

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Notes to the financial statements at 31/12/2021

Multi-Asset Income

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in EUR)	Market value (in EUR)
EUR	114	P	PUT EURO STOXX 50 - OPTION 18/02/2022 37	18/02/2022	3 700.000	4 218 000	18 240
EUR	330	S	PUT EURO STOXX 50 - OPTION 21/01/2022 38	21/01/2022	3 800.000	12 540 000	(19 470)
EUR	330	P	PUT EURO STOXX 50 - OPTION 21/01/2022 40	21/01/2022	4 000.000	13 200 000	40 590
						Total:	39 360

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to 3 000 234 EUR.

Multi-Asset Thematic

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in EUR)	Market value (in EUR)
USD	2	P	PUT NASDAQ 100 STOCK INDEX 17/06/2022 13	17/06/2022	13 700.000	2 409 426	59 524
USD	8	S	PUT NASDAQ 100 STOCK INDEX 21/01/2022 15	21/01/2022	15 000.000	10 552 234	(22 934)
USD	8	P	PUT NASDAQ 100 STOCK INDEX 21/01/2022 15	21/01/2022	15 600.000	10 974 322	53 886
USD	3 333	P	PUT S&P 500 INDEX - SPX 17/06/2022 4475	17/06/2022	4 475.000	2 931	149 590
USD	4	P	PUT NASDAQ 100 STOCK INDEX 18/03/2022 15	18/03/2022	15 000.000	5 276 117	92 191
USD	2	S	PUT NASDAQ 100 STOCK INDEX 18/03/2022 14	18/03/2022	14 000.000	2 462 188	(24 876)
						Total:	307 381

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to 251 093 EUR.

Premia Opportunities

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in EUR)	Market value (in EUR)
EUR	4	P	PUT EURO STOXX 50 - OPTION 17/06/2022 37	17/06/2022	3 700.000	148 000	3 468
EUR	4	P	PUT EURO STOXX 50 - OPTION 18/03/2022 37	18/03/2022	3 700.000	148 000	1 220
EUR	6	S	PUT EURO STOXX 50 - OPTION 21/01/2022 38	21/01/2022	3 800.000	228 000	(354)
EUR	6	P	PUT EURO STOXX 50 - OPTION 21/01/2022 40	21/01/2022	4 000.000	240 000	738
						Total:	5 072

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to 639 394 EUR.

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Seasons

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in EUR)	Market value (in EUR)
EUR	500	P	CALL EURO STOXX 50 - OPTION 21/01/2022 4	21/01/2022	4 300.000	21 500 000	297 500
EUR	2 000	P	CALL EURO STOXX 50 - OPTION 21/01/2022 4	21/01/2022	4 325.000	86 500 000	912 000
EUR	7 000	P	CALL EUR STX 50 ESG (EUR)P 17/06/2022 14	17/06/2022	146.000	102 200 000	20 524 000
EUR	10 300	P	CALL EURO STOXX 50 - OPTION 17/06/2022 3	17/06/2022	3 600.000	370 800 000	70 864 000
Total:							92 597 500

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to (1531 765) EUR.

Social Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in EUR)	Market value (in EUR)
EUR	24	P	CALL EURO-BUND FUTURE 21/01/2022 176	21/01/2022	176.000	4 224 000	960
Total:							960

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to (86 876) EUR.

Sustainable Enhanced Bond 12M

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in EUR)	Market value (in EUR)
EUR	628	P	CALL EURO-BUND FUTURE 21/01/2022 176	21/01/2022	176.000	110 528 000	25 120
Total:							25 120

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to 112 630 EUR.

Sustainable Euro Bond

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in EUR)	Market value (in EUR)
EUR	161	P	CALL EURO-BUND FUTURE 21/01/2022 176	21/01/2022	176.000	28 336 000	6 440
Total:							6 440

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to 95 934 EUR.

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Notes to the financial statements at 31/12/2021

Target Risk Balanced

Currency	Quantity	Purchase/ Sale	Description	Maturity date	Strike	Nominal (in EUR)	Market value (in EUR)
EUR	416	P	PUT EURO STOXX 50 - OPTION 17/06/2022 37	17/06/2022	3 700.000	15 392 000	360 672
EUR	456	P	PUT EURO STOXX 50 - OPTION 18/03/2022 37	18/03/2022	3 700.000	16 872 000	139 080
EUR	1 164	S	PUT EURO STOXX 50 - OPTION 21/01/2022 38	21/01/2022	3 800.000	44 232 000	(68 676)
EUR	1 164	P	PUT EURO STOXX 50 - OPTION 21/01/2022 40	21/01/2022	4 000.000	46 560 000	143 172
USD	408	P	PUT US 10YR NOTE FUT (CBT) 18/02/2022 12	18/02/2022	129.000	46 282 096	145 753
						Total:	720 001

As at 31 December 2021, the cash margin balance in relation to futures and/or options amounted to 17 773 048 EUR.

Counterparties to Options:

BNP Paribas Paris
Goldman Sachs International London

Swaptions

A type of option between two parties that can be exercised on a swap where the buyer of the swap has the right, but not obligation to, receive an agreed upon fixed interest rate. The buyer pays a premium for the right to swap at this fixed rate. Short for a call swap option, a call swaption can be used as a hedging tool to avoid risk if a bond issuer believes interest rates might decrease.

Euro Bond Opportunities

Nominal	Purchase/ Sale	Currency	Type	Strike	Maturity	Cash Flow
11 000 000	P	USD	Swaption Put on IRS	3.090%	15/03/2023	LIBOR USD 3 MONTH 15/03/2023 3.090
5 600 000	P	USD	Swaption Put on IRS	3.143%	17/04/2023	LIBOR USD 3 MONTH 17/04/2023 3.143
Market value (in EUR)						73 465

Global Bond Opportunities

Nominal	Purchase/ Sale	Currency	Type	Strike	Maturity	Cash Flow
21 000 000	P	USD	Swaption Put on IRS	3.090%	15/03/2023	LIBOR USD 3 MONTH 15/03/2023 3.090
10 800 000	P	USD	Swaption Put on IRS	3.143%	17/04/2023	LIBOR USD 3 MONTH 17/04/2023 3.143
Market value (in EUR)						140 942

Counterparties to Swaptions:

Citigroup Global Market, United States
Goldman Sachs International London, Germany

Note 16 - Securities lending

As at 31 December 2021, the Company has not concluded securities lending agreement.

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Notes to the financial statements at 31/12/2021

Note 17 - Global overview of collateral

In order to limit counterparty risk on forward exchange traded and swap agreements, the Company has put a collateralisation process in place.

As at 31 December 2021, the Company pledged the following collaterals in favour of forward exchange traded and swap agreement counterparties:

Sub-fund	Currency	OTC collateral	Type of collateral
Asia ex-Japan Bond	USD	19 351	Cash
China A-Shares	USD	123 806	Cash
China Equity	USD	48 667	Cash
Ecosystem Restoration	EUR	3 920 000	Cash
Emerging Bond	USD	8 429 567	Cash
Emerging Bond Opportunities	USD	10 405 717	Cash
Emerging Multi-Asset Income	USD	31 056	Cash
Energy Transition	EUR	11 810 000	Cash
Enhanced Bond 6M	EUR	13 960 000	Cash
Environmental Absolute Return Thematic Equity (EARTH)	USD	12 494 088	Cash
Euro Bond Opportunities	EUR	1 816 172	Cash
Euro Corporate Bond Opportunities	EUR	670 000	Cash
Euro High Yield Bond	EUR	2 040 000	Cash
Euro High Yield Short Duration Bond	EUR	1 578 836	Cash
Euro Short Term Bond Opportunities	EUR	720 000	Cash
Euro Short Term Corporate Bond Opportunities	EUR	1 110 000	Cash
Europe Convertible	EUR	700 000	Cash
Europe Multi-Asset Income	EUR	341 655	Cash
Flexible Global Credit	EUR	320 000	Cash
Global Absolute Return Multi-Factor Bond	EUR	270 000	Cash
Global Bond Opportunities	EUR	6 789 106	Cash
Global Convertible	USD	1 088 000	Cash
Global Enhanced Bond 36M	EUR	48 096	Cash
Global Environment	EUR	10 840 000	Cash
Global High Yield Bond	EUR	2 120 000	Cash
Global Inflation-Linked Bond	EUR	2 831 516	Cash
Green Bond	EUR	4 130 000	Cash
Japan Equity	JPY	1 309 543	Cash
Local Emerging Bond	USD	8 049 520	Cash
Multi-Asset Income	EUR	5 436 065	Cash
Multi-Asset Thematic	EUR	290 000	Cash
Nordic Small Cap	EUR	930 000	Cash
RMB Bond	USD	16 899	Cash
Seasons	EUR	69 110 000	Cash
Sustainable Enhanced Bond 12M	EUR	4 230 000	Cash

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Notes to the financial statements at 31/12/2021

Sub-fund	Currency	OTC collateral	Type of collateral
Sustainable Euro Corporate Bond	EUR	260 000	Cash
US Small Cap	USD	9 923	Cash

As at 31 December 2021, the counterparties to swap agreements pledged the following collaterals in favour of the Company:

Sub-fund	Currency	OTC collateral	Type of collateral
Absolute Return Multi-Strategy	EUR	10 000	Cash
Aqua	EUR	860 000	Cash
Climate Impact	EUR	270 000	Cash
Disruptive Technology	EUR	1 430 000	Cash
Ecosystem Restoration	EUR	270 000	Cash
Emerging Bond	USD	1 352 986	Cash
Emerging Bond Opportunities	USD	2 039 917	Cash
Emerging Multi-Asset Income	USD	181 952	Cash
Energy Transition	EUR	680 000	Cash
Enhanced Bond 6M	EUR	500 000	Cash
Environmental Absolute Return Thematic Equity (EARTH)	USD	3 062 732	Cash
Euro Bond Opportunities	EUR	710 000	Cash
Europe Multi-Asset Income	EUR	80 000	Cash
Global Bond Opportunities	EUR	875 239	Cash
Global Convertible	USD	454 000	Cash
Global Environment	EUR	40 000	Cash
Global Inflation-Linked Bond	EUR	325 361	Cash
Green Bond	EUR	490 000	Cash
Japan Equity	JPY	35 357 648	Cash
Japan Small Cap	JPY	234 408 108	Cash
Local Emerging Bond	USD	6 603 136	Cash
Multi-Asset Income	EUR	770 000	Cash
Multi-Asset Thematic	EUR	1 030 000	Cash
Nordic Small Cap	EUR	1 300 000	Cash
SMaRT Food	EUR	580 000	Cash
Sustainable Euro Corporate Bond	EUR	270 000	Cash
Sustainable Euro Multi-Factor Corporate Bond	EUR	4 060 000	Cash
Sustainable Europe Value	EUR	290 000	Cash
Sustainable Global Corporate Bond	USD	6 586 258	Cash
Sustainable Global Multi-Factor Corporate Bond	USD	519 000	Cash
Sustainable US Multi-Factor Corporate Bond	USD	1 426 000	Cash
Target Risk Balanced	EUR	4 280 000	Cash
US Growth	USD	328 000	Cash
US Small Cap	USD	34 000	Cash

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Notes to the financial statements at 31/12/2021

Note 18 - 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 19 - Change in the composition of the securities portfolio

The list of changes to the composition of the securities portfolio during the year is available free of charge at the Management Company's registered office and from local agents.

Note 20 - List of Investment managers

- Alfred Berg Kapitalförvaltning AS, Norway, abbreviated to Alfred Berg AS, Norway
- BNP PARIBAS ASSET MANAGEMENT Asia Limited, Hong Kong, abbreviated to BNPP AM Asia
- BNP PARIBAS ASSET MANAGEMENT Belgium, Brussels, abbreviated to BNPP AM BE
- BNP PARIBAS ASSET MANAGEMENT Brasil Ltda, Sao Paulo - SP, Brazil, abbreviated to BNPP AM Brazil
- BNP PARIBAS ASSET MANAGEMENT France, Paris, abbreviated to BNPP AM France
- BNP PARIBAS ASSET MANAGEMENT Nederland N.V., Amsterdam, The Netherlands, abbreviated to BNPP AM Nederland (until 1 May)
- BNP PARIBAS ASSET MANAGEMENT France, Netherlands Branch, Amsterdam, The Netherlands, abbreviated to BNPP AM Nederland (since 1 May 2021)
- 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 Plc., London, abbreviated to Impax
- Mitsubishi UFJ Kokusai Asset Management Co. Ltd, Tokyo, Japan, abbreviated to MUKAM
- Sumitomo Mitsui Asset Management Co. 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, Norway BNPP AM UK (FX management)
Europe Emerging Equity	Alfred Berg AS, Norway sub delegating to BNPP AM UK for the FX management
Russia Equity	Alfred Berg AS, Norway sub delegating to BNPP AM UK for the FX management BNPP AM UK (FX management)
Asia ex-Japan Small Cap India Equity	BNPP AM Asia
Asia ex-Japan Equity	BNPP AM Asia BNPP AM UK (FX management)
Sustainable Multi-Asset Stability	BNPP AM BE Additional Manager(s) SRI pockets: BNPP AM France sub delegating to BNPP AM UK (FX management)
Sustainable Multi-Asset Balanced Sustainable Multi-Asset Growth	BNPP AM BE BNPP AM UK (FX management)
Brazil Equity	BNPP AM Brazil
Latin America Equity	BNPP AM Brazil sub delegating to BNPP AM UK for the FX management
Enhanced Bond 6M	BNPP AM France BNPP AM UK (FX management)

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Sub-fund	Investment managers
Euro Bond Euro Money Market Germany Multi-Factor Equity Sustainable Euro Low Vol Equity (launched on 23 April 2021) Sustainable Euro Multi-Factor Equity (formerly Euro Multi-Factor Equity) Sustainable Japan Multi-Factor Equity (formerly Japan Multi-Factor Equity) USD Money Market	<u>BNPP AM France</u>
Euro Government Bond Euro High Quality Government Bond Euro Medium Term Bond Euro Short Term Bond Opportunities Euro Short Term Corporate Bond Europe High Conviction Bond (launched on 30 April 2021) Europe Real Estate Securities	<u>BNPP AM France</u> sub delegating to <u>BNPP AM UK</u> for the Cash management
Emerging Multi-Asset Income	<u>BNPP AM France</u> sub delegating to <u>BNPP AM UK</u> (inclusive FX and Exposure management), <u>Alfred Berg AS, Norway</u> , <u>BNPP AM Asia</u> , <u>BNPP AM Brazil</u> delegation to <u>BNPP AM USA</u> (until 20 December 2021) <u>BNPP AM UK</u> (FX management)
Multi-Asset Income	<u>BNPP AM France</u> sub delegating to <u>BNPP AM UK</u> (inclusive FX and Exposure management), <u>BNPP AM Asia</u> , <u>BNPP AM USA</u> , Alfred Berg Norway <u>BNPP AM UK</u> (FX management)
Absolute Return Global Opportunities Euro Corporate Bond Opportunities Euro Mid Cap Euro Short Term Corporate Bond Opportunities Europe Convertible Europe Real Estate Securities Global Real Estate Securities (liquidated 15 October 2021) Harmony Premia Opportunities Sustainable Europe Value (formerly Europe Value)	<u>BNPP AM France</u> sub delegating to <u>BNPP AM UK</u> for the FX and Cash management
Multi-Asset Thematic (launched on 17 May 2021)	<u>BNPP AM France</u> subdelegating to <u>BNPP AM UK</u> for the FX and Cash Management <u>BNPP AM UK</u> (FX Management) (since August 2021)
Green Bond	<u>BNPP AM France</u> sub delegating to <u>BNPP AM UK</u> for the FX and Cash management <u>BNPP AM UK</u> (FX management) (since August 2021)
Euro Corporate Bond Europe Small Cap Europe Small Cap Convertible Flexible Opportunities Inclusive Growth Sustainable Euro Corporate Bond Target Risk Balanced	<u>BNPP AM France</u> sub delegating to <u>BNPP AM UK</u> for the FX and Cash management <u>BNPP AM UK</u> (FX management)
Euro High Yield Bond	<u>BNPP AM France</u> sub delegating to <u>BNPP AM UK</u> for the FX and Cash management <u>BNPP AM UK</u> (inclusive FX management)
Sustainable Europe Multi-Factor Equity (formerly Europe Multi-Factor Equity)	<u>BNPP AM France</u> sub delegating to <u>BNPP AM UK</u> for the FX management

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Sub-fund	Investment managers
Europe Dividend Sustainable Global Multi-Factor Equity (formerly Global Multi-Factor Equity) Sustainable US Value Multi-Factor Equity (formerly US Value Multi-Factor Equity)	BNPP AM France sub delegating to BNPP AM UK for the FX management BNPP AM UK (FX management)
Belgium Equity Euro Covered Bond Seasons	BNPP AM France sub delegating to BNPP AM UK for the Cash management
Sustainable Enhanced Bond 12M	BNPP AM France subdelegating to BNPP AM UK for the Cash Management BNPP AM UK (FX Management) (since December 2021)
Europe Multi-Asset Income	BNPP AM France sub delegating to BNPP AM UK (inclusive FX and Exposure management), Alfred Berg AS, Norway BNPP AM UK (FX management)
RMB Bond	BNPP AM France sub delegating to BNPP AM UK (inclusive FX management) BNPP AM UK (FX management)
Global Enhanced Bond 36M (launched on 4 June 2021) Global Low Vol Equity Sustainable US Multi-Factor Equity (formerly US Multi-Factor Equity)	BNPP AM France BNPP AM UK (FX management)
Absolute Return Low Vol Bond	BNPP AM France BNPP AM UK (FX, Cash and Exposure management) BNPP AM USA
China A-Shares	BNPP AM France sub delegating to BNPP AM Asia
China Equity	BNPP AM France sub delegating to BNPP AM Asia BNPP AM UK (FX management)
Flexible Global Credit	BNPP AM France sub delegating to BNPP AM UK for the Cash management
Global Absolute Return Multi-Factor Bond Global Convertible Sustainable Euro Bond Sustainable Euro Multi-Factor Corporate Bond (formerly Euro Multi-Factor Corporate Bond) Sustainable US Multi-Factor Corporate Bond (formerly US Multi-Factor Corporate Bond)	BNPP AM France sub delegating to BNPP AM UK for the Cash management BNPP AM UK (FX management)
Pacific Real Estate Securities (liquidated on 26 February 2021)	BNPP AM Nederland
Euro Defensive Equity	BNPP AM Nederland sub delegating to BNPP AM UK for the FX management
Asia ex-Japan Bond Emerging Bond Emerging Bond Opportunities Energy Transition Environmental Absolute Return Thematic Equity (EARTH) Euro High Yield Short Duration Bond Europe Growth Local Emerging Bond	BNPP AM UK (inclusive FX and Cash management)
Euro Equity	BNPP AM UK (inclusive FX and Cash management) BNPP AM France
Absolute Return Multi-Strategy	BNPP AM UK (FX management) BNPP AM France sub delegating to BNPP AM UK for the FX management
Ecosystem Restoration (launched on 1 June 2021) Sustainable Global Equity (formerly Global Equity)	BNPP AM UK (inclusive FX management)
Global Inflation-Linked Bond	BNPP AM UK (inclusive FX management) BNPP AM USA

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Sub-fund	Investment managers
Global Bond Opportunities	BNPP AM UK (inclusive FX, Cash and Exposure management) BNPP AM USA BNPP AM France
Europe Equity	BNPP AM UK BNPP AM France sub delegating to BNPP AM UK for the FX and Cash management
Global High Yield Bond Sustainable Global Corporate Bond	BNPP AM USA sub delegating to BNPP AM UK for the FX and Cash management BNPP AM France BNPP AM UK (inclusive FX management)
Euro Bond Opportunities	BNPP AM USA BNPP AM France sub delegating to BNPP AM UK for the FX, Cash and Exposure management
US Short Duration Bond	BNPP AM USA BNPP AM UK (FX management)
Euro Inflation-Linked Bond	BNPP AM USA sub delegating to BNPP AM UK for the FX and Cash management
Frontiers Equity	BNPP AM USA (until 20 December 2021) BNPP AM Asia (since 20 December 2021) sub delegating to BNPP AM UK for the FX and Cash management
Emerging Equity	BNPP AM USA (until 20 December 2021) BNPP AM Asia (since 20 December 2021) sub delegating to BNPP AM UK for the Cash management (until 20 December 2021)
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)
Green Tigers	Impax BNPP AM UK (FX management)
Aqua Climate Impact Global Environment SMaRT Food	Impax BNPP AM UK for the FX and Cash 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
Sustainable Global Multi-Factor Corporate Bond (launched on 6 October 2021)	BNPP AM France sub delegating to BNPP AM UK for the FX and cash management BNPP AM UK (FX Management)
Social Bond (launched on 23 November 2021)	BNPP AM France sub delegating to BNPP AM UK for the FX and cash management

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Note 21 - 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 22 - 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 23 - Money Market Funds

On 14 June 2017, The European Parliament and The Council of the European Union released the Regulation 2017/1131 on money market funds (the "MMF Regulation") with effect as of 20 July 2018.

As at 31 December 2021, 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 24 - 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.

Notes to the financial statements at 31/12/2021

Note 25 - Significant event

Since the end of 2019, the development of the COVID-19 outbreak has led to an unprecedented global sanitary and economic crisis. The Board of Directors continues to follow the efforts of governments to contain the spread of the virus, including the vaccination roll-out and to support the economic recovery. Finally, the Board of Directors is monitoring the economic impact on the companies in the portfolio of the Company.

Note 26 - Subsequent events

- On 31 January 2022, the following sub-funds have been renamed: the sub-fund Asia ex-Japan Equity has been renamed into Sustainable Asia ex-Japan Equity; the sub-fund Europe Dividend has been renamed into Sustainable Europe Dividend and the sub-fund Global Low Vol Equity has been renamed into Sustainable Global Low Vol Equity.
- The sub-fund Europe Multi-Asset Income will be absorbed by the sub-fund Multi-Asset Thematic on 24 February 2022.
- The sub-fund Multi-Asset Income will be absorbed by the sub-fund Sustainable Multi-Asset Balanced on 10 March 2022.
- The sub-fund Euro Short Term Corporate Bond Opportunities will be absorbed by the sub-fund Euro Flexible Bond on 29 April 2022.
- Since 24 February 2022, we have been very attentive to the consequences of the conflict between Russia and Ukraine. We closely monitor developments in terms of market and financial risks in order to take all necessary measures in the interest of shareholders. In this context, due to the escalating conflict between Russia and the Ukraine, the Board of Directors decides to temporarily suspend since 1 March 2022 the calculation of the NAV as well as the issue, conversion and redemption of shares, in accordance with article 16§1 a) and b) of the Articles of Association, for the sub-funds Russia Equity and Europe Emerging Equity.

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Global market risk exposure

The Management Company of the Fund, after a risk profile assessment, decides between the commitment approach and the VaR (99%, 1 Month) to determine the global market risk exposure.

The VaR limit use (minimum, maximum and average) is calculated by dividing the Daily VaR by the daily VaR limit (20% for absolute return VaR sub-funds and 2 times benchmark VaR for relative VaR sub-funds).

The global market risk exposure information for the year ending 31 December 2021, is as follows:

Sub-fund	Global Risk calculation Method	VaR model	Reference Portfolio	VaR limit	Lowest utilisation of VaR limit	Highest utilisation of VaR limit	Average utilisation of VaR limit	Average level of leverage reached during the year
Absolute Return Multi-Strategy	VaR Absolute	Historical VaR	No Benchmark	20%	4.95%	32.44%	16.89%	387.43%
Emerging Bond	Relative VaR	Historical VaR	JPM EMBI Global Diversified	2 times Benchmark VaR	44.18%	63.74%	50.47%	56.38%
Environmental Absolute Return Thematic Equity (EARTH)	VaR Absolute	Historical VaR	No Benchmark	20%	22.89%	121.50%	83.03%	125.22%
Euro Bond Opportunities	Relative VaR	Historical VaR	Bloomberg Barclays Euro Aggregate Total Return	2 times Benchmark VaR	36.02%	89.97%	58.36%	129.63%
Euro Defensive Equity	Relative VaR	Historical VaR	MSCI EMU	2 times Benchmark VaR	28.24%	46.74%	42.44%	35.25%
Euro High Yield Bond	Relative VaR	Historical VaR	ICE BofAML BB-B European Currency Non-Financial High Yield Constrained	2 times Benchmark VaR	44.12%	73.66%	57.64%	32.63%
Euro Short Term Bond Opportunities	Relative VaR	Historical VaR	Bloomberg Barclays Euro Aggregate 1-3 Years	2 times Benchmark VaR	58.25%	127.44%	97.39%	22.24%
Euro Short Term Corporate Bond Opportunities	VaR Absolute	Historical VaR	No Benchmark	20%	14.41%	24.01%	17.82%	73.54%
Europe Convertible	Relative VaR	Historical VaR	Thomson Reuters Europe Hedged Convertible Bond (EUR)	2 times Benchmark VaR	40.59%	166.21%	56.43%	65.50%
Europe Small Cap Convertible	Relative VaR	Historical VaR	Thomson Reuters Europe Convertible Bond (EUR)	2 times Benchmark VaR	17.52%	69.09%	57.28%	31.45%
Flexible Global Credit	VaR Absolute	Historical VaR	No Benchmark	20%	4.06%	10.96%	6.73%	74.01%
Flexible Opportunities	VaR Absolute	Historical VaR	No Benchmark	20%	28.66%	58.29%	38.94%	169.85%
Global Absolute Return Multi-Factor Bond	VaR Absolute	Historical VaR	No Benchmark	20%	7.34%	18.24%	14.22%	254.14%
Global Bond Opportunities	Relative VaR	Historical VaR	Bloomberg Barclays Global Aggregate (H) EUR (total return)	2 times Benchmark VaR	34.49%	91.63%	55.56%	208.14%

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Sub-fund	Global Risk calculation Method	VaR model	Reference Portfolio	VaR limit	Lowest utilisation of VaR limit	Highest utilisation of VaR limit	Average utilisation of VaR limit	Average level of leverage reached during the year
Global Convertible	Relative VaR	Historical VaR	Thomson Reuters Global Focus Hedged Convertible Bond (USD)	2 times Benchmark VaR	50.53%	87.94%	58.93%	89.65%
Global Enhanced Bond 36M	VaR Absolute	Historical VaR	No Benchmark	20%	5.83%	7.26%	6.28%	245.12%
Global Inflation-Linked Bond	Relative VaR	Historical VaR	Bloomberg Barclays WLD Government Inflation Linked All Mat (EUR HD)	2 times Benchmark VaR	45.27%	50.61%	47.83%	97.68%
Premia Opportunities	VaR Absolute	Historical VaR	No Benchmark	20%	5.66%	18.82%	10.37%	182.85%
Sustainable Euro Multi-Factor Corporate Bond (formerly Euro Multi-Factor Corporate Bond)	Relative VaR	Historical VaR	BofA Merrill Lynch Euro Corporate Index	2 times Benchmark VaR	52.01%	72.05%	56.68%	53.59%
Sustainable Global Multi-Factor Corporate Bond (launched on 6 October 2021)	Relative VaR	Historical VaR	Bloomberg Barclays Global Aggregate Corporate Index USD Hedged	2 times Benchmark VaR	13.72%	51.24%	50.00%	103.39%
Sustainable US Multi-Factor Corporate Bond (formerly US Multi-Factor Corporate Bond)	Relative VaR	Historical VaR	BofA Merrill Lynch US Corporate Index	2 times Benchmark VaR	43.22%	55.54%	49.00%	54.15%

The sub-funds not disclosed in the table here above use the commitment approach in order to measure and monitor the global exposure.

Information on the Remuneration Policy in effect within the Management Company

Below are the quantitative information on remuneration, as required by Article 22 of the AIFM directive (Directive 2011/ 61 / EC of 8 June 2011) and by Article 69 (3) of the UCITS V directive (Directive 2014/91/EU of 23 July 2014), in a format compliant with the recommendations of the AFG (French Asset Management Association)¹.

Aggregate quantitative information for members of staff of BNP PARIBAS ASSET MANAGEMENT Luxembourg (“BNPP AM Luxembourg”) (art 22-2-e of AIFM directive and art 69-3 (a) of the UCITS V directive):

Business Area	Number of Staff	Total Remuneration (K EUR) (fixed + variable)	Of which total variable remuneration (K EUR)
All staff of BNPP AM Luxembourg	74	7 127	770

Aggregate quantitative information for members of staff whose actions have a material impact on the risk profile of the firm and who are indeed “Identified Staff”² (art 22-2-f of AIFM directive and art 69-3 (b) of the UCITS V directive):

Business Area	Number of Staff	Total Remuneration (K EUR)
Identified Staff of BNPP AM Luxembourg	2	501
<i>Of which AIF/ UCITS and European mandates Portfolio managers</i>	0	0

¹ NB: the figures for remuneration provided below cannot be directly reconciled with the accounting data for the year as they reflect the amounts awarded based on staff numbers at the close of the annual variable remuneration campaign in May 2021. Thus, these amounts include for example all variable remuneration awarded during this campaign, whether deferred or not, and irrespective of whether or not the employees ultimately remained with the Company.

² The list of regulated staff members is drawn up on the basis of the review carried out at the end of the year.

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Other information about BNPP AM Luxembourg:

– **Number of AIF and UCITS Funds under management:**

	Number of sub-funds (31/12/2021)	AuM (billion EUR) (31/12/2021) ³
UCITS	190	127
AIFs	22	3

- Under the supervision of the Remuneration Committee of BNP Paribas Asset Management Holding and its Board of Directors, a centralised independent audit of the global remuneration policy of BNP Paribas Asset Management along with its implementation during the 2020/2021 financial year was carried out between May and July 2021. As a result of this audit, which covered the entities of BNP Paribas Asset Management holding an AIFM and/or UCITS licence, a score of “Satisfactory” was awarded (the highest of four possible scores), thus endorsing the solidity of the system in place, particularly in its key stages: identification of regulated staff members, consistency of the relation between performance and remuneration, application of mandatory deferred remuneration rules, implementation of indexation and deferred remuneration mechanisms. A recommendation – not presented as a warning – was issued in 2021, as some regulated staff members are not systematically assigned quantitative targets, and the documentation on the relative weighting of quantitative and qualitative targets sometimes needs to be improved.
- Further information concerning the calculation of variable remuneration and on these deferred remuneration instruments is provided in the description of the Remuneration Policy published on the Company's website.

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

This collateral applies to all OTC activity of this fund. There is no way to distinguish it upon type of instrument it is related to.

Emerging Multi-Asset Income

Counterparty name	Type	Sub-fund Currency	Market Value (absolute value)	Maturity	Safekeeping of collateral received	Safekeeping of collateral granted	Reinvestment
BNP PARIBAS	Cash	USD	31 056	Less than one day	N/A	Pooled	N/A
GOLDMAN SACHS INTERNATIONAL	Cash	USD	181 952	Less than one day	BNP PARIBAS SECURITIES SERVICES	N/A	No
Total (absolute value)		USD	213 008				

Environmental Absolute Return Thematic Equity (EARTH)

Counterparty name	Type	Sub-fund Currency	Market Value (absolute value)	Maturity	Safekeeping of collateral received	Safekeeping of collateral granted	Reinvestment
SOCIETE GENERALE SA	Cash	USD	392 000	Less than one day	N/A	Pooled	N/A
J.P. MORGAN AG	Cash	USD	1 420 000	Less than one day	N/A	Pooled	N/A
CITIGROUP GLOBAL MARKETS EUROPE AG	Cash	USD	3 013 888	Less than one day	N/A	Pooled	N/A
MORGAN STANLEY EUROPE SE	Cash	USD	43 000	Less than one day	N/A	Pooled	N/A
GOLDMAN SACHS INTERNATIONAL	Cash	USD	7 690 000	Less than one day	N/A	Pooled	N/A
BANK OF AMERICA SECURITIES EUROPE S.A	Cash	USD	2 670 732	Less than one day	BNP PARIBAS SECURITIES SERVICES	N/A	No
WOORI INVESTMENT & SECURITIES	Cash	USD	327 200	Less than one day	N/A	Pooled	N/A
Total (absolute value)		USD	15 556 820				

³ The amounts thus reported take into account master-feeder funds.

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Flexible Opportunities

No collateral received or granted as at 31 December 2021.

Global Convertible

Counterparty name	Type	Sub-fund Currency	Market Value (absolute value)	Maturity	Safekeeping of collateral received	Safekeeping of collateral granted	Reinvestment
MORGAN STANLEY EUROPE SE	Cash	USD	1 088 000	Less than one day	N/A	Pooled	N/A
SOCIETE GENERALE	Cash	USD	161 000	Less than one day	BNP PARIBAS SECURITIES SERVICES	N/A	No
BANK OF AMERICA SECURITIES EUROPE S.A.	Cash	USD	293 000	Less than one day	BNP PARIBAS SECURITIES SERVICES	N/A	No
Total (absolute value)		USD	1 542 000				

Multi-Asset Income

Counterparty name	Type	Sub-fund Currency	Market Value (absolute value)	Maturity	Safekeeping of collateral received	Safekeeping of collateral granted	Reinvestment
BNP PARIBAS	Cash	EUR	770 000	Less than one day	BNP PARIBAS SECURITIES SERVICES	N/A	No
BNP PARIBAS	Cash	EUR	46 065	Less than one day	N/A	Pooled	N/A
GOLDMAN SACHS INTERNATIONAL	Cash	EUR	1 570 000	Less than one day	N/A	Pooled	N/A
J.P. MORGAN AG	Cash	EUR	2 840 000	Less than one day	N/A	Pooled	N/A
SOCIETE GENERALE	Cash	EUR	310 000	Less than one day	N/A	Pooled	N/A
BANK OF AMERICA SECURITIES EUROPE S.A.	Cash	EUR	670 000	Less than one day	N/A	Pooled	N/A
Total (absolute value)		EUR	6 206 065				

Premia Opportunities

No collateral received or granted as at 31 December 2021.

Seasons

Counterparty name	Type	Sub-fund Currency	Market Value (absolute value)	Maturity	Safekeeping of collateral received	Safekeeping of collateral granted	Reinvestment
BNP PARIBAS	Cash	EUR	15 600 000	Less than one day	N/A	Pooled	N/A
J.P. MORGAN AG	Cash	EUR	53 510 000	Less than one day	N/A	Pooled	N/A
Total (absolute value)		EUR	69 110 000				

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.

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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 Mid Cap
- Germany Multi-Factor Equity
- Nordic Small Cap*
- Seasons
- Sustainable Euro Low Vol Equity (launched on 23 April 2021)
- Sustainable Euro Multi-Factor Equity (formerly Euro Multi-Factor Equity)
- Sustainable Europe Value (formerly Europe Value)

Transparency of the promotion of environmental or social characteristics and of sustainable investments

I - BNP Paribas Asset Management approach

On its website, BNP Paribas Asset Management provides investors with access to its policy on the integration of sustainability risks into investment decision-making processes in accordance with Article 3 of Regulation 2019/2088 of the European Parliament and of the Council of 27 November 2019 on the publication of sustainability information in the financial services sector (SFDR).

In addition, BNP Paribas Asset Management will make available to subscribers and to the public a document outlining its policy on how its investment strategy considers environmental, social and governance-quality criteria, and the means implemented to contribute to the energy and ecological transition, as well as a strategy for implementing this policy. This information will fall under the transparency of information required regarding the negative impacts on sustainability and will be available on the Management Company's website in accordance with Article 4 of the SFDR Regulation.

The SFDR Regulation establishes rules for transparency and for the provision of information on sustainability.

In addition to the SFDR Regulation, Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment and amending the SFDR Regulation (Taxonomy Regulation) aims to establish criteria to determine whether an economic activity is environmentally sustainable.

The European Taxonomy Regulation is thus a classification system that establishes a list of economic activities which are environmentally sustainable.

Economic activities that are not recognised by the Taxonomy Regulation are not necessarily harmful to the environment or unsustainable. Furthermore, other activities that contribute substantially to the environmental and social objectives are not yet necessarily part of the Taxonomy Regulation.

BNP Paribas Asset Management's current general approach to considering environmental, social and governance (ESG) criteria is detailed on our website: <https://www.bnpparibas-am.com/en/sustainability/as-an-investor/>

For BNP Paribas Asset Management, responsible investment rests on six pillars. The first four pillars contribute to improving our management practices, notably through new investment ideas, optimising the composition of our portfolios, controlling risk, and using our influence on the companies and the different markets in which we invest.

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ESG Integration:

Our analysts and managers systematically take into account the most relevant ESG factors, regardless of the investment process. Our ESG guidelines and integration policy apply to all of our investment processes (and therefore to funds, mandates and thematic funds). However, they are not all applicable to index funds, exchange-traded funds (ETFs) or certain exceptions to the specific management process. In line with the convictions of BNP Paribas Asset Management, this approach allows us to identify risks and opportunities that other market players may not have knowledge of, which may therefore provide us with a comparative advantage. The process of integrating ESG factors is guided by common formal principles. Since 2020, each investment process – and, by definition, any eligible investment strategy – has been reviewed and approved by an ESG validation committee.

Vote, dialogue and commitment:

We invest wisely and have established detailed voting guidelines on a number of ESG issues. In addition, we believe that enhanced dialogue with issuers can improve our investment processes and enable us to better control long-term risks. Our managers and experts from the BNP Paribas Asset Management Sustainability Centre engage with the companies we invest in, with the goal of encouraging them to adopt responsible and environmentally friendly practices.

In addition, we aim to meet frequently with governments in order to discuss ways of fighting global warming. Our governance and voting policy is available here: <https://docfinder.bnpparibas-am.com/api/files/9EF0EE98-5C98-4D45-8B3C-7C1AD4C0358A>.

Responsible business conduct and industry exclusions:

BNP Paribas Asset Management applies ESG exclusions based on the ten principles of the United Nations Global Compact for all its investments. The Global Compact is a universal reference framework for business evaluation and is applicable to all industrial sectors; it is based on international conventions in the areas of respect for human rights, labour rights, the environment and the fight against corruption.

In addition to the principles of the United Nations Global Compact, BNP Paribas Asset Management applies the OECD Guidelines for Enterprises. Specific ESG standards that must be met by companies operating in certain sectors that are sensitive to social and environmental impacts. They are defined in sectoral policies that, to date, concern palm oil, pulp, coal, nuclear energy, controversial weapons, unconventional oil & gas, mining, asbestos, agriculture and tobacco. Non-compliance with the ESG standards defined by BNP Paribas Asset Management leads to the exclusion of companies from the investment scope. Lastly, in accordance with applicable regulations, some sectors such as controversial weapons (anti-personnel mines and cluster munitions) are banned from any investment.

The BNPP AM Responsible Business Conduct Policy and its various elements are available here: <https://docfinder.bnpparibas-am.com/api/files/D8E2B165-C94F-413E-BE2E-154B83BD4E9B>

A forward-looking vision:

We believe that three key points underpin a more sustainable and inclusive economic system: energy transition, environmental protection and equality. We have defined a set of objectives and developed performance indicators to measure how we align our research, our portfolios and our commitment to businesses and governments on these three issues, the "3Es".

UCI range with a strengthened non-financial approach

Part of our range incorporates the four fundamental pillars of our sustainable approach, with the addition of "enhanced ESG" strategies that include multi-factor, best-in-class and labelled funds; "thematic" strategies for investing in companies that offer products and services providing concrete solutions to environmental and/or social challenges and, finally, "impact" strategies to generate, in addition to financial performance, an intentional, positive and measurable environmental and/or social impact.

Our CSR approach

As a sustainable investor, our own practices must equal or exceed the standards we expect from the entities in which we invest. We are therefore integrating sustainable development into our operational and civic activities with the following priorities: ensuring gender equality in our workforce, reducing our waste and CO2 emissions and working toward the inclusion of young people.

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The results of our sustainable approach are summarised in our non-financial report available on our website: <https://docfinder.bnpparibas-am.com/api/files/AE68BA26-4E3B-4BC0-950D-548A834F900E>.

BNP Paribas Funds sub-funds approach

The sustainability information elements below are dated 31.12.2021 (accounting date of the SICAV).

Sub-funds	SFDR Classification	Additional information
<p>Absolute Return Global Opportunities, Absolute Return Multi-Strategy, Asia ex-Japan Bond, Asia ex-Japan Small Cap, Euro Inflation-Linked Bond, Europe Small Cap Convertible, Flexible Opportunities, Global Inflation-Linked Bond, Japan Small Cap, Premia Opportunities, RMB Bond, Target Risk Balanced</p>	<p>Sub-funds that do not promote environmental, social or governance characteristics, nor have sustainable investment as its objective within the meaning of Articles 8 and 9 of the SFDR Regulation.</p>	<p>The Company's investments do not take into account the criteria of the European Union in terms of environmentally sustainable economic activities as established by the Taxonomy Regulation.</p>
<p>Brazil Equity, China A-Shares, China Equity, Consumer Innovators, Disruptive Technology, Emerging Bond, Emerging Bond Opportunities, Emerging Equity, Emerging Multi-Asset Income, Enhanced Bond 6M, Euro Bond, Euro Bond Opportunities, Euro Corporate Bond, Euro Corporate Bond Opportunities, Euro Covered Bond, Euro Defensive Equity, Euro Equity, Euro High Quality Government Bond, Euro High Yield Short Duration Bond, Euro Medium Term Bond, Euro Mid Cap, Euro Money Market, Euro Short Term Bond Opportunities, Euro Short Term Corporate Bond, Euro Short Term Corporate Bond Opportunities, Europe Convertible, Europe Emerging Equity, Europe Equity, Europe Growth, Europe High Conviction Bond (launched on 30 April 2021), Europe Multi-Asset Income, Europe Real</p>	<p>Sub-funds that promote environmental and/or social and governance characteristics in accordance with Article 8 of the SFDR Regulation.</p>	<p>These sub-funds promote environmental and/or social and governance characteristics in accordance with Article 8 of the SFDR.</p> <p>The sub-funds' prospectus does not indicate any minimum commitment or percentage allocation to sustainable funds within the meaning of the SFDR and as referred to in articles 5 and 6 of the Taxonomy regulation.</p> <p>In its range of products that promote environmental or social characteristics, among others, or a combination of these characteristics, where the companies in which investments are made apply sound governance practices, BNP Paribas Asset Management has committed to a responsible investment approach.</p> <p>The extent to which, and manner in which, sustainable investment issues and risks are factored into each strategy depends on certain factors including asset class, region and financial instruments used.</p> <p>The environmental or social characteristics promoted by the sub-funds' investment strategy will have been respected by applying one or more of our four pillars of responsible investment (see below): an in-depth analysis of environmental, social and governance (ESG) factors; the principles of responsible engagement with companies, exclusions based on products and sectors having a negative impact on society or the environment; and concentration on three themes (energy transition, environmental protection, equality and inclusive growth) to promote a sustainable future.</p>

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<p>Estate Securities, Europe Small Cap, Flexible Global Credit, Frontiers Equity, Germany Multi-Factor Equity, Global Absolute Return Multi-Factor Bond, Global Bond Opportunities, Global Convertible, Global Enhanced Bond 36M (launched on 4 June 2021), Global High Yield Bond, Global Low Vol Equity, Harmony, Health Care Innovators, India Equity, Japan Equity, Latin America Equity, Local Emerging Bond, Multi-Asset Income, Multi-Asset Thematic (launched on 17 May 2021), Nordic Small Cap, Russia Equity, Seasons, Turkey Equity, US Growth, US High Yield Bond, US Mid Cap, US Short Duration Bond, US Small Cap, USD Money Market</p>		<p>Since 2020, all of our eligible investment strategies have adopted our sustainable investment approach as set out in our Global Sustainability Strategy (GSS), a key component of which is ESG integration. Our ESG integration guidelines require managers of our active portfolios to avoid investing in a low-rated company without proactively engaging with the company to improve its ESG rating.</p> <p>BNP Paribas Asset Management's issuer ESG assessment is based on the materiality, measurability, quality and availability of data. The ESG assessment is concentrated on a limited set of robust extra-financial metrics, using the following sources.</p> <p>i) External providers: ESG research specialists including Sustainalytics (ESG, UNGC, controversies), Trucost (climate change, natural capital), CDP (environmental impact), Iceberg Data Lab (natural capital), SBTi (climate change), ISS (governance), Beyond Ratings (sovereign debt), Vigeo Eiris (UNGC, controversies), leading ESG intermediaries;</p> <p>ii) In-house qualitative research: Guidance from BNP Paribas Asset Management's ESG analysts assessing ESG performance and examining data from external providers on the basis of direct contact with issuers, academics, institutions, civil society researchers, heads of publications;</p> <p>iii) International institutions: Eurostat, OECD, United Nations, World Bank, International Energy Agency, World Health Organisation, World Resources Institute, ADEME and World Benchmarking Alliance.</p> <p>More detailed information on our proprietary ESG rating framework can be found on our website: https://docfinder.bnpparibas-am.com/api/files/A3DC126A-A500-4B2E-A569-18471E45EC28.</p>
<p>Asia ex-Japan Equity, Belgium Equity, Euro Government Bond, Euro High Yield Bond, Europe Dividend, Inclusive Growth, Sustainable Enhanced Bond 12M, Sustainable Euro Bond, Sustainable Euro Corporate Bond, Sustainable Euro Low Vol Equity (launched on 23 April 2021), Sustainable Euro Multi-Factor Corporate Bond (formerly Euro Multi-Factor Corporate Bond), Sustainable Euro Multi-Factor Equity (formerly Euro Multi-Factor Equity), Sustainable Europe Multi-Factor Equity (formerly Europe Multi-Factor Equity), Sustainable Europe Value</p>	<p>Sub-funds that promote environmental and/or social and governance characteristics in accordance with Article 8 of the SFDR and partially invests in sustainable investments within the meaning of this regulation.</p>	<p>The Sub-funds promote environmental and/or social and governance characteristics in accordance with Article 8 of the SFDR and partially invests in sustainable investments within the meaning of this regulation.</p> <p>A sustainable investment within the meaning of the SFDR consists of:</p> <ul style="list-style-type: none"> - an investment in an economic activity that contributes to an environmental objective, measured, for example, using key indicators regarding the efficient use of resources involving the use of energy, renewable energy, commodities, water and land, waste production and greenhouse gas emissions or effects on biodiversity and the circular economy, or - an investment in an economic activity that contributes to a social objective, in particular investments that contribute to the fight against inequality or that promote social cohesion, social integration and working relationships, or

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<p>(formerly Europe Value), Sustainable Global Corporate Bond, Sustainable Global Equity (formerly Global Equity), Sustainable Global Multi-Factor Corporate Bond (launched on 6 October 2021), Sustainable Global Multi-Factor Equity (formerly Global Multi-Factor Equity), Sustainable Japan Multi-Factor Equity (formerly Japan Multi-Factor Equity), Sustainable Multi-Asset Balanced, Sustainable Multi-Asset Growth, Sustainable Multi-Asset Stability, Sustainable US Multi-Factor Corporate Bond (formerly US Multi-Factor Corporate Bond), Sustainable US Multi-Factor Equity (formerly US Multi-Factor Equity), Sustainable US Value Multi-Factor Equity (formerly US Value Multi-Factor Equity)</p>		<ul style="list-style-type: none"> - an investment in human capital or economically or socially disadvantaged communities, provided that these investments do not cause extensive harm to any of these objectives and the companies in which investments are made follow good governance practices, in particular with regard to healthy management structures, dealings with staff, remuneration for skilled employees and compliance with tax obligations. <p>As part of its range of products that promote, among other characteristics, environmental or social characteristics, or a combination of those characteristics, provided that the companies in which the investments are made apply follow governance practices, BNP Paribas Asset Management is committed to a responsible investment approach for its investments.</p> <p>The extent and manner in which sustainable investment issues and risks are incorporated into each strategy will vary according to a number of factors such as asset class, geographical area and the financial instruments used.</p> <p>As such, the environmental or social characteristics promoted by the sub-funds have been achieved through the implementation of our four pillars of responsible investment (see below): an in-depth analysis of environmental, social and governance (ESG) factors; principles of responsible corporate engagement; exclusions based on products and industries that have a negative impact on society or the environment; and a focus on three thematic areas to promote a sustainable future (energy transition, environmental protection, equality and inclusive growth).</p> <p>Since 2020, all of our eligible investment strategies have adopted our sustainable investment approach as set out in our Global Sustainability Strategy (GSS), a key component of which is ESG integration. Our ESG integration guidelines require managers of our active portfolios to avoid investing in a low-rated company without proactively engaging with the company to improve its ESG rating.</p> <p>The ESG assessment of issuers by BNP Paribas Asset Management is based on materiality, measurability, quality and availability of data. The ESG assessment focuses on a limited set of robust non-financial metrics, using the following sources:</p> <ul style="list-style-type: none"> i) External providers: organisations specialising in ESG research, such as Sustainalytics (ESG indicators, UNGC, controversies), Trucost (climate change, natural capital), CDP (environmental impact), Iceberg Data Lab (natural capital), SBTi (climate change), ISS (governance), Beyond Ratings (sovereign debt), Vigeo Eiris (UNGC, controversies); and leading ESG intermediaries;
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		<p>ii) Internal qualitative research: Insights from BNP Paribas Asset Management's ESG analysts assessing ESG performance and reviewing data from external providers based on direct contacts with issuers, academics, institutions, civil society research, issuer publications managers;</p> <p>iii) International institutions: Eurostat, OECD, United Nations, World Bank, International Energy Agency, World Health Organization, World Resources Institute, ADEME (<i>Agence de l'environnement et de la maîtrise de l'énergie</i> — French environment and energy management agency) and the World Benchmarking Alliance</p> <p>Further information about our proprietary ESG rating framework is available online at: https://docfinder.bnpparibas-am.com/api/files/A3DC126A-A500-4B2E-A569-18471E45EC28</p> <p>To date, the sub-fund has not yet committed to a minimum level of investment in economic activities that are considered environmentally sustainable under the Taxonomy Regulation and that contribute to the environmental objectives of climate change mitigation and adaptation. However, given the non-financial dimension of its investment objective, it is likely that a limited portion of the sub-funds will invest in activities that contribute to the environmental objectives of climate change mitigation and adaptation as defined in the Taxonomy Regulation.</p> <p>The Management Company is currently developing its taxonomy alignment data systems to ensure that the information reported under this framework is accurate and relevant. Subsequent updates to the prospectus will be made accordingly.</p> <p>The "do no significant harm" principle, as defined by the Taxonomy Regulation, would only apply to those investments underlying the sub-fund that take into account the European Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this sub-fund do not take into account the European Union criteria for environmentally sustainable economic activities as set out by the Taxonomy Regulation.</p>
<p>Aqua</p>	<p>Sub-fund having sustainable investment as its objective pursuant to Article 9 of the SFDR.</p>	<p>The BNP Paribas Aqua fund's sustainable development objective is to facilitate access to quality drinking water for as many people as possible, in the most efficient possible way, to prevent resource wastage. To do this, the fund invests in water treatment as well as water savings and recycling technologies, and in the installation, maintenance and renovation of water supply networks, waste water treatment services and anti-pollution measures.</p> <p>The global impact of this sustainability objective is determined by a relevant sustainability indicator within the meaning of the SFDR.</p>

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		<p>For this fund, the relevant sustainability indicator is the percentage exposure measured against the income (or CapEx/EBITDA) of companies held in the portfolio. This income is generated by the manufacture of products or services that are considered to contribute to the sustainable investment objective. In this instance, the relevant indicator's lower limit is set at 20% for each company.</p> <p>As at 31 December 2021, 100% of the portfolio's holdings generated at least 20% of their income within the access to water theme. For information, the fund's average exposure to this theme was 53% on the same date.</p> <p>To date, the sub-fund has not yet committed to a minimum level of investment in economic activities that are considered environmentally sustainable under the Taxonomy Regulation and that contribute to the environmental objectives of climate change mitigation and adaptation. However, given the non-financial dimension of its investment objective, it is likely that a limited portion of the sub-funds will invest in activities that contribute to the environmental objectives of climate change mitigation and adaptation as defined in the Taxonomy Regulation.</p> <p>The Management Company is currently developing its taxonomy alignment data systems to ensure that the information reported under this framework is accurate and relevant. Subsequent updates to the prospectus will be made accordingly.</p>
Climate Impact	Subfund having sustainable investment as its objective pursuant to Article 9 of the SFDR.	<p>The BNP Paribas Climate Impact fund's sustainable investment objective is to support adaptation to climate change and mitigation of its effects.</p> <p>Mitigation of the effects of climate change includes, but is not limited to, new energy, control of greenhouse gases, sustainable and effective agriculture, and waste/resource efficiency.</p> <p>Adaptation to climate change includes, but is not limited to, the resilience of energy systems, water supplies, agriculture, aquaculture, forestry and other infrastructures.</p> <p>The global impact of this sustainability objective is determined by a relevant sustainability indicator within the meaning of the SFDR.</p> <p>For this fund, the relevant sustainability indicator is the percentage exposure measured against the income (or CapEx/EBITDA) of companies held in the portfolio. This income is generated by the manufacture of products or services that are considered to contribute to the sustainable investment objective. In this instance, the relevant indicator's lower limit is set at 50% for each company.</p>

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		<p>As at 31 December 2021, 100% of the portfolio's holdings generated at least 50% of their income within the climate change adaptation and mitigation theme. For information, the fund's average exposure to this theme was 78% on the same date.</p> <p>To date, the sub-fund has not yet committed to a minimum level of investment in economic activities that are considered environmentally sustainable under the Taxonomy Regulation and that contribute to the environmental objectives of climate change mitigation and adaptation. However, given the non-financial dimension of its investment objective, it is likely that a significant portion of the sub-funds will invest in activities that contribute to the environmental objectives of climate change mitigation and adaptation as defined in the Taxonomy Regulation.</p> <p>The Management Company is currently developing its taxonomy alignment data systems to ensure that the information reported under this framework is accurate and relevant. Subsequent updates to the prospectus will be made accordingly.</p>
<p>Ecosystem Restoration (launched on 1 June 2021)</p>	<p>Subfund having sustainable investment as its objective pursuant to Article 9 of the SFDR.</p>	<p>The BNP Paribas Ecosystem Restoration fund's sustainable investment objective is to contribute to the restoration and preservation of the world's ecosystems and natural capital by investing in companies that provide solutions to aquatic, terrestrial and urban ecosystems through their products, services or processes. This includes the oceans, prevention of water pollution, aquaculture, recycling, agricultural technology, seeds, sustainable forestry, green cities, prevention of atmospheric pollution, and waste management solutions.</p> <p>The global impact of this sustainability objective is determined by a relevant sustainability indicator within the meaning of the SFDR.</p> <p>For this fund, the relevant indicator is the percentage exposure measured against the income (or CapEx/EBITDA) of companies held in the portfolio. This income is generated by the manufacture of products or services that are considered to contribute to the sustainable investment objective. In this instance, the relevant indicator's lower limit is set at 20% for each company.</p> <p>As at 31 December 2021, 100% of the portfolio's holdings generated at least 20% of their income within the restoration and preservation of the world's ecosystems and natural capital theme. For information, the fund's average exposure to this theme was 73.3% on the same date.</p>

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		<p>To date, the sub-fund has not yet committed to a minimum level of investment in economic activities that are considered environmentally sustainable under the Taxonomy Regulation and that contribute to the environmental objectives of climate change mitigation and adaptation. However, given the non-financial dimension of its investment objective, it is likely that a limited portion of the sub-funds will invest in activities that contribute to one or more of the six environmental objectives as defined in the Taxonomy Regulation.</p> <p>The Management Company is currently developing its taxonomy alignment data systems to ensure that the information reported under this framework is accurate and relevant. Subsequent updates to the prospectus will be made accordingly.</p>
<p>Energy Transition</p>	<p>Subfund having sustainable investment as its objective pursuant to Article 9 of the SFDR.</p>	<p>The BNP Paribas Energy Transition fund's sustainable investment objective is to contribute to the decarbonisation, decentralisation and digitalisation of our energy systems by investing in green energy, energy efficiency and energy technology, as well as in new means of transportation. The fund is trying to accelerate our move away from fossil fuels.</p> <p>The global impact of this sustainability objective is determined by a relevant sustainability indicator within the meaning of the SFDR.</p> <p>For this fund, the relevant indicator is the percentage exposure measured against the income (or CapEx/EBITDA) of companies held in the portfolio. This income is generated by the manufacture of products or services that are considered to contribute to the sustainable investment objective. In this instance, the relevant indicator's lower limit is set at 20% for each company.</p> <p>As at 31 December 2021, 100% of the portfolio's holdings generated at least 20% of their income within the energy transition theme. For information, the fund's average exposure to this theme was 76.2% on the same date.</p> <p>To date, the sub-fund has not yet committed to a minimum level of investment in economic activities that are considered environmentally sustainable under the Taxonomy Regulation and that contribute to the environmental objectives of climate change mitigation and adaptation. However, given the non-financial dimension of its investment objective, it is likely that a significant portion of the sub-fund will invest in activities that contribute to one or more of the six environmental objectives as defined in the Taxonomy Regulation.</p> <p>The Management Company is currently developing its taxonomy alignment data systems to ensure that the information reported under this framework is accurate and relevant. Subsequent updates to the prospectus will be made accordingly.</p>

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<p>Environmental Absolute Return Thematic Equity (EARTH)</p>	<p>Subfund having sustainable investment as its objective pursuant to Article 9 of the SFDR.</p>	<p>The BNP Paribas Environmental Absolute Return Thematic Equity fund's sustainable investment objective is to have a positive environmental impact on energy, materials, agriculture and industrial markets. This includes, but is not limited to, the production of renewable energy through various technologies, commodities and intermediaries facilitating the green revolution, natural capital such as water, the land and forestry, sustainable food production, efficiency in industry and construction, alternative transportation and automation. The fund may also take short positions on companies that do not adapt their business models to the transition towards more sustainable practices.</p> <p>The global impact of this sustainability objective is determined by a relevant sustainability indicator within the meaning of the SFDR.</p> <p>For this fund, the relevant indicator is the percentage exposure measured against the income (or CapEx/EBITDA) of companies held in the portfolio. This income is generated by the manufacture of products or services that are considered to contribute to the sustainable investment objective. In this instance, the relevant indicator's lower limit is set at 20% for each company.</p> <p>As at 31 December 2021, 100% of the portfolio's holdings generated at least 20% of their income within the energy, materials, agriculture and industrial markets theme. For information, the fund's average exposure to this theme was 64.9% on the same date.</p> <p>To date, the Sub-Fund has not yet committed to a minimum level of investment in economic activities that are considered environmentally sustainable under the Taxonomy Regulation and that contribute to the environmental objectives of climate change mitigation and adaptation. However, given the non-financial dimension of its investment objective, it is likely that a significant portion of the sub-funds will invest in activities that contribute to one or more of the six environmental objectives as defined in the Taxonomy Regulation.</p> <p>The Management Company is currently developing its taxonomy alignment data systems to ensure that the information reported under this framework is accurate and relevant. Subsequent updates to the prospectus will be made accordingly.</p>
<p>Global Environment</p>	<p>Subfund having sustainable investment as its objective pursuant to Article 9 of the SFDR.</p>	<p>The BNP Paribas Global Environment fund's sustainable investment objective is to have a positive impact on the environment by investing in companies active on growing environmental markets (e.g. new energy, clean and efficient transportation, sustainable food, water, the circular economy and smart environment). These markets tackle a number of long-term macroeconomic themes: population growth, raised living standards, increasing urbanisation, rising consumption, and the exhaustion of limited natural resources.</p>

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		<p>The global impact of this sustainability objective is determined by a relevant sustainability indicator within the meaning of the SFDR.</p> <p>For this fund, the relevant indicator is the percentage exposure measured against the income (or CapEx/EBITDA) of companies held in the portfolio. This income is generated by the manufacture of products or services that are considered to contribute to the sustainable investment objective. In this instance, the relevant indicator's lower limit is set at 20% for each company.</p> <p>As at 31 December 2021, 100% of the portfolio's holdings generated at least 20% of their income within the positive environmental impact theme. For information, the fund's average exposure to this theme was 54% on the same date.</p> <p>To date, the Sub-Fund has not yet committed to a minimum level of investment in economic activities that are considered environmentally sustainable under the Taxonomy Regulation and that contribute to the environmental objectives of climate change mitigation and adaptation. However, given the non-financial dimension of its investment objective, it is likely that a limited portion of the sub-funds will invest in activities that contribute to one or more of the six environmental objectives as defined in the Taxonomy Regulation.</p> <p>The Management Company is currently developing its taxonomy alignment data systems to ensure that the information reported under this framework is accurate and relevant. Subsequent updates to the prospectus will be made accordingly.</p>
Green Bond	Subfund having sustainable investment as its objective pursuant to Article 9 of the SFDR.	<p>The BNP Paribas Green Bond fund's sustainable investment objective is to have a positive environmental impact by investing in green bonds issued by companies, governments, local entities, supranational agencies, etc., supporting environment and climate-related projects.</p> <p>The global impact of this sustainability objective is determined by a relevant sustainability indicator within the meaning of the SFDR.</p> <p>For this fund, the relevant indicator is the percentage of the fund's assets invested in green bonds. In this instance, the relevant indicator's lower limit is set at 66.6%.</p> <p>As at 31 December 2021, 95.14% of BNP Paribas Green Bond was invested in green bonds.</p>

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		<p>To date, the Sub-Fund has not yet committed to a minimum level of investment in economic activities that are considered environmentally sustainable under the Taxonomy Regulation and that contribute to the environmental objectives of climate change mitigation and adaptation. However, given the non-financial dimension of its investment objective, it is likely that a limited portion of the sub-funds will invest in activities that contribute to one or more of the six environmental objectives as defined in the Taxonomy Regulation.</p> <p>The Management Company is currently developing its taxonomy alignment data systems to ensure that the information reported under this framework is accurate and relevant. Subsequent updates to the prospectus will be made accordingly.</p>
Green Tigers	Subfund having sustainable investment as its objective pursuant to Article 9 of the SFDR.	<p>The BNP Paribas Green Tigers fund's sustainable investment objective is to have a positive impact on the environment by investing in companies based in Asia-Pacific and active on rapidly growing environmental markets (e.g. new energy, clean and efficient transportation, sustainable food, water, the circular economy and smart environment). These markets tackle a number of long-term macroeconomic themes: population growth, raised living standards, increasing urbanisation, rising consumption, and the exhaustion of limited natural resources.</p> <p>The global impact of this sustainability objective is determined by a relevant sustainability indicator within the meaning of the SFDR.</p> <p>For this fund, the relevant indicator is the percentage exposure measured against the income (or CapEx/EBITDA) of companies held in the portfolio. This income is generated by the manufacture of products or services that are considered to contribute to the sustainable investment objective. In this instance, the relevant indicator's lower limit is set at 20% for each company.</p> <p>As at 31 December 2021, 100% of the portfolio's holdings generated at least 20% of their income within the Asia-Pacific based companies having a positive environmental impact theme. For information, the fund's average exposure to this theme was 64% on the same date.</p> <p>To date, the Sub-Fund has not yet committed to a minimum level of investment in economic activities that are considered environmentally sustainable under the Taxonomy Regulation and that contribute to the environmental objectives of climate change mitigation and adaptation. However, given the non-financial dimension of its investment objective, it is likely that a limited portion of the sub-funds will invest in activities that contribute to one or more of the six environmental objectives as defined in the Taxonomy Regulation.</p>

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		<p>The Management Company is currently developing its taxonomy alignment data systems to ensure that the information reported under this framework is accurate and relevant. Subsequent updates to the prospectus will be made accordingly.</p>
SMaRT Food	<p>Subfund having sustainable investment as its objective pursuant to Article 9 of the SFDR.</p>	<p>The BNP Paribas SMaRT Food fund's sustainable investment objective is to help reduce the environmental impact of agriculture and food production, facilitate the supply of healthy and nutritional food, and promote standards for animal welfare all along the food value chain (producers and inputs, technology and logistics, safe food, sustainable packaging, distribution, staple foods and ingredients, and value-added food).</p> <p>The global impact of this sustainability objective is determined by a relevant sustainability indicator within the meaning of the SFDR.</p> <p>For this fund, the relevant indicator is the percentage exposure measured against the income (or CapEx/EBITDA) of companies held in the portfolio. This income is generated by the manufacture of products or services that are considered to contribute to the sustainable investment objective. In this instance, the relevant indicator's lower limit is set at 20% for each company.</p> <p>As at 31 December 2021, 100% of the portfolio's holdings generated at least 20% of their income within the sustainable food supply chain theme. For information, the fund's average exposure to this theme was 54% on the same date.</p> <p>To date, the Sub-Fund has not yet committed to a minimum level of investment in economic activities that are considered environmentally sustainable under the Taxonomy Regulation and that contribute to the environmental objectives of climate change mitigation and adaptation. However, given the non-financial dimension of its investment objective, it is likely that a limited portion of the sub-funds will invest in activities that contribute to one or more of the six environmental objectives as defined in the Taxonomy Regulation.</p> <p>The Management Company is currently developing its taxonomy alignment data systems to ensure that the information reported under this framework is accurate and relevant. Subsequent updates to the prospectus will be made accordingly.</p>
Social Bond (launched on 23 November 2021)	<p>Subfund having sustainable investment as its objective pursuant to Article 9 of the SFDR.</p>	<p>The BNP Paribas Social Bond fund's sustainable investment objective is to have a positive social and/or sustainability impact by investing in social bonds and sustainability bonds issued by companies, governments, local entities, supranational agencies, etc., supporting social and sustainable development projects.</p>

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		<p>The global impact of this sustainability objective is determined by a relevant sustainability indicator within the meaning of the SFDR.</p> <p>For this fund, the relevant indicator is the percentage of its assets invested in social bonds or sustainability bonds. In this instance, the relevant indicator's lower limit is set at 75%.</p> <p>As at 31 December 2021, 85.76% of BNP Paribas Social Bond was invested in social bonds or sustainability bonds.</p> <p>To date, the Sub-Fund has not yet committed to a minimum level of investment in economic activities that are considered environmentally sustainable under the Taxonomy Regulation and that contribute to the environmental objectives of climate change mitigation and adaptation. However, given the non-financial dimension of its investment objective, it is likely that a limited portion of the sub-funds will invest in activities that contribute to one or more of the six environmental objectives as defined in the Taxonomy Regulation.</p> <p>The Management Company is currently developing its taxonomy alignment data systems to ensure that the information reported under this framework is accurate and relevant. Subsequent updates to the prospectus will be made accordingly.</p>
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