



BNP PARIBAS MONEY 3M

Annual report as at 28 March 2024

Management Company: BNP PARIBAS ASSET MANAGEMENT EUROPE

Registered office: 1 boulevard Haussmann, 75009 Paris, France

Depositary: BNP PARIBAS SA

319 378 832 Trade & Companies
Register of Paris

Contents

Management report

Board of Directors	3
Investment strategy	4
Investment policy	10
Certification	22

Annual financial statements

Assets	26
Liabilities	27
Off-balance sheet	28
Income statement	34

Notes to the annual financial statements

Accounting principles and policies	35
Change in net assets	38
Additional information 1	39
Additional information 2	40
Breakdown of receivables and debts by type	41
Breakdown of instruments by legal or economic type	42
Breakdown of assets, liabilities and off-balance sheet items by interest rate type	43
Breakdown of assets, liabilities and off-balance sheet items by residual maturity	44
Breakdown of assets, liabilities and off-balance sheet items by listing currency	45
Allocation of income	46
Results and other items	50
Inventory	52
Resolutions	63

Composition of the Board of Directors

Financial year ended March 2024

Chairman and Chief Executive Officer:

Pierre Granie

Directors:

Ms Bérengère Camenen

Ms Fatia-Fatma Balit

Christian Volle

Statutory auditor:

DELOITTE & ASSOCIÉS

STRATEGY

IDENTIFICATION

CLASSIFICATION

Standard money market fund with variable net asset value (VNAV).

MANAGEMENT OBJECTIVE

The management objective of the SICAV is, over a minimum investment period of three months, to outperform, net of fees, the eurozone money market benchmark index, the €STR (Euro Short-Term Rate), less financial management fees and external administrative fees charged to the SICAV in relation to each share class.

If money market interest rates are very low, the return generated by the SICAV would be insufficient to cover the management fees, resulting in a structural decline in the net asset value of the SICAV.

BENCHMARK INDEX

The Euro Short-Term Rate (€STR) is a short-term euro-denominated rate that reflects the costs of unsecured overnight borrowing in euro for eurozone banks. The rate is published by the ECB (European Central Bank) at 8.00 am (Central European Time) on every TARGET2 opening day. If, after publication, any errors are identified that affect the €STR by more than two (2) basis points, the ECB will revise and republish the €STR at 9.00 am (Central European Time) the same day. No changes will be made to the €STR on the ECB's website after this time. The €STR is calculated as an average interest rate weighted by the volume of transactions carried out.

For further information about the €STR, investors are invited to consult the following website: <https://www.ecb.europa.eu>.

The Management Company has a procedure for monitoring the benchmark indices used, which describes the measures to be implemented in the event that substantial changes are made to an index or if the index should cease to be provided.

INVESTMENT STRATEGY

1. STRATEGY USED TO ACHIEVE THE MANAGEMENT OBJECTIVE:

The investment process results from a "top-down" approach and is broken down into four steps:

1. Macroeconomic analysis and market forecasts

The money market management team meets as a committee every month to analyse:

- Macroeconomic changes in the main geographic regions (United States, Europe etc.);
- The monetary policies of the main central banks (Fed, ECB);
- Central banks' monetary instruments: liquidity in circulation, level of mandatory reserves, tenders etc.

These analyses are then used to determine the central interest rate scenario and the allocation of assets in the portfolios.

2. Tactical asset allocation by type of instrument

- Distribution between fixed- and/or variable-rate instruments
- Choice of maturities: at least 7.5% of net assets in securities with daily maturities and at least 15% of net assets in securities with weekly maturities (may include up to 7.5% of net assets in securities that may be sold and paid for within five working days).

3. Selection of sectors and issuers

Sectors and issuers (public and private) are selected by a credit committee composed of the management risk control team and the credit analyst team.

This committee defines a list of issuers that the money market management team may use for investment. This list also sets an investment limit per issuer.

4. Stock selection and positioning on the yield curve

Once the list of authorised issuers has been produced, the money market management team selects the financial instruments based on:

- Their liquidity
- Their profitability
- Their credit quality
- their sensitivity

In terms of interest rate risk, the weighted average maturity (WAM) of the portfolio is limited to six months.

The WAM is a measure of the average time remaining until all the securities held by the SICAV mature, weighted to reflect the relative weight of each instrument, taking into consideration the fact that the maturity of an adjustable-rate instrument is the time remaining until the next revision of the money market rate, rather than the time remaining until repayment of the principal of the instrument. Derivatives are taken into account when calculating the WAM.

In terms of credit risk, the weighted average life (WAL) of the portfolio is limited to 12 months. The WAL is the weighted average of the residual lifetime of each stock held by a fund, i.e. the lifetime remaining until full repayment of the capital represented by the security. Derivatives are taken into account when calculating the WAL.

Lastly, no security will have a lifetime in excess of two years provided that the time remaining before the next revision of the interest rate is less than or equal to 397 days.

Securities in foreign currencies are systematically hedged via the derivatives.

Investors residing in France or another eurozone country will not be exposed to currency risk.

In addition, the management team incorporates environmental, social and governance (ESG) criteria.

The SICAV invests at least 90% of its net assets in securities of issuers and/or UCIs which have been evaluated from an ESG perspective by the Management Company's team of expert analysts. The above-mentioned percentage is calculated excluding the cash held by the SICAV.

The SICAV will have a higher ESG rating than that of its non-financial investment universe, which is defined as a pool of about 3000 issuers of short-term (i.e. less than three years) bonds or other short-term aggregate debt securities from all countries and without any particular rating considerations.

Issuers that operate in sensitive sectors and that do not comply with BNP PARIBAS ASSET MANAGEMENT's industry-specific policies (e.g. on coal-based energy production), which are available on its website, are excluded. Issuers that do not comply with the Ten Principles of the United Nations Global Compact and/or the OECD Guidelines for Multinational Enterprises are also excluded.

The ESG analysis is supported by an active engagement policy whereby the Management Company engages with the issuers in respect of responsible practices (individual and collective engagement and/or general meeting votes).

Incorporating ESG and sustainable development criteria into the SICAV's investment strategy may result in the securities of some issuers being excluded. Accordingly, the SICAV's performance may be better or worse than the performance of another UCI invested in the same asset class that does not incorporate ESG or sustainable development criteria into its investment strategy.

Information relating to the SFDR and the EU Taxonomy Regulation:

The characteristics promoted by the SICAV include environmental and/or social and governance characteristics in accordance with Article 8 of the European Regulation of 27 November 2019 on sustainability-related disclosures in the financial services sector (**SFDR**). The SICAV holds a minimum proportion of its assets in sustainable investments within the meaning of this regulation.

BNP PARIBAS MONEY 3M

As part of its non-financial approach, the Management Company incorporates sustainability risks into its investment decisions. The extent and manner in which sustainability issues and risks are incorporated into its strategy will vary depending on a number of factors such as asset class, geographical area and the financial instruments used.

Pre-contractual information on the environmental or social characteristics promoted by the SICAV is available in the appendix to the prospectus in accordance with the Delegated Regulation (EU) of 6 April 2022 supplementing the SFDR.

2. MAIN ASSET CLASSES USED (EXCLUDING EMBEDDED DERIVATIVES):

The SICAV's portfolio is composed of the following asset classes and financial instruments:

- Equities:

None.

- Money market instruments and other debt securities:

The SICAV may invest up to 100% of its net assets in money market instruments, negotiable debt securities or bonds, denominated in euro and/or in other currencies, with currency hedging in place in this case, issued by private, public or supranational issuers from all countries.

Pursuant to the exceptions provided for in Article 17(7) of Regulation (EU) 2017/1131 and in accordance with the principle of risk distribution, the SICAV may invest more than 5% and up to 100% of its net assets (20% for emerging market issuers) in various money market instruments issued or guaranteed individually or jointly by authorities, institutions and organisations.

Issuers authorised under the exemption ratios listed in Article 17(7) of Regulation (EU) 2017/1131 are as follows:

- The European Union,
- State authorities (countries or government agencies — for example: the Republic of Singapore or the French Social Security Debt Redemption Fund (Caisse d'amortissement de la dette sociale – CADES), regional authorities (e.g. the 18 French regions or 101 French departments) or local authorities (e.g. the Société du Grand Paris, Rennes Métropole, as well as the City of Stockholm and the City of Turin), member states or their central banks.
- The European Central Bank, the European Investment Bank, the European Investment Fund, the European Stability Mechanism, the European Financial Stability Facility;
- The central authority or central bank of a non-member country (including Norway, Switzerland, Canada, Japan, Australia and the United States) such as the US Federal Reserve (Fed) etc.
- The International Monetary Fund, the International Bank for Reconstruction and Development, the Council of Europe Development Bank, the European Bank for Reconstruction and Development, the Bank for International Settlements.

The SICAV may invest up to 20% of its net assets in securities issued by companies whose registered office is located in an emerging country.

The portfolio invests in securities with high credit quality.

The manager is responsible for checking that the money market instruments in which the SICAV invests are of high quality by using an internal process to appraise their credit quality.

The manager has internal methods for evaluating credit risk when selecting securities for the SICAV and does not exclusively or systematically use the ratings issued by rating agencies.

External ratings are one of the factors used to assess the overall credit quality of an issue or issuer on which the manager bases their own decisions in terms of stock selection.

The SICAV may invest on an ancillary basis in bonds, negotiable debt securities and medium-term negotiable securities not traded on regulated markets. These securities must comply with eligibility criteria set out in (EU) regulation 2017/1131.

BNP PARIBAS MONEY 3M

- Units or shares of UCITS, AIFs or foreign investment funds:

The SICAV may invest up to 9.99% of its net assets:

- in units or shares of French and/or European UCITS classified "Short-term and/or standard monetary Fund", in accordance with Regulation (EU) 2017/1131.

The UCITS in which the SICAV invests are managed by BNP PARIBAS ASSET MANAGEMENT France and the management companies within the BNP Paribas Group.

3. DERIVATIVES:

The SICAV may trade on French and/or foreign regulated or over-the counter futures markets, authorised by the Decree of 6 September 1989 and its amendments.

The manager may invest in the following derivative instruments:

- Interest rate and currency swaps;
- forward exchanges;
- Interest rate futures.

All of these instruments may be used to hedge the portfolio against interest rate and/or exchange risk.

The SICAV does not use total return swaps.

As these financial instruments are entered into with counterparties selected by the delegated financial manager, these counterparties may therefore be companies affiliated to the BNP Paribas Group.

The eligible counterparty (counterparties) has/have no influence over the composition or management of the SICAV's portfolio.

4. SECURITIES WITH EMBEDDED DERIVATIVES:

To achieve its management objective, the SICAV may also invest in financial instruments with the following embedded derivatives: puttable securities in order to reduce the WAL of the portfolio, provided that the conditions set out under Regulation (EU) 2017/1131 are adhered to.

Such instruments may also be used to hedge the portfolio against credit risk.

5. DEPOSITS:

The SICAV reserves the right to make deposits, depending on market configurations, of up to a maximum of 100% of net assets, in anticipation of investments or market opportunities.

These deposits are made in line with the conditions set forth in Article 12 of Regulation (EU) 2017/1131.

6. CASH BORROWINGS:

None. However, in the event of an exceptional redemption, the SICAV may become temporarily in debit without this position being related to an act of management. This account deficit will be absorbed as quickly as possible and in the best interest of investors.

7. TEMPORARY PURCHASES AND SALES OF SECURITIES:

For cash management purposes, the SICAV may use up to 100% of its net assets for reverse repurchase agreements and up to 10% of its net assets for repurchase agreements.

These transactions will be entered into with counterparties selected by the delegated financial manager from among those institutions whose registered office is located in an OECD or European Union member country referred to in R. 214-19 of the French Monetary and Financial Code. They may be conducted with companies affiliated with the BNP Paribas Group. The counterparties must be of high credit quality.

Additional information relating to compensation can be found in the "Commissions and Fees" section of the prospectus.

BNP PARIBAS MONEY 3M

8. INFORMATION RELATING TO THE UCITS' COLLATERAL:

To guard against counterparty default, temporary purchases and sales of securities and transactions on over-the-counter derivative instruments may involve the pledging of securities and/or cash as collateral and the Depositary will hold these securities and/or this cash in segregated accounts.

The eligibility of securities received as collateral is determined in accordance with investment constraints and via a discount procedure developed by the delegated financial manager's risk department. Securities received as collateral must be liquid and capable of being disposed of quickly on the market. The securities received from a single issuer may not exceed 20% of the SICAV's net assets (with the exception of securities issued or guaranteed by an eligible OECD member country, in which case this limit may be increased to 100%, provided that this 100% of net assets is distributed among six issues, none of which represents more than 30% of the SICAV's net assets) under the conditions scheduled in the applicable regulations. They must be issued by an entity that is independent of the counterparty.

Assets
Cash (EUR)
Interest rate instruments
Securities issued or guaranteed by eligible OECD member states.
The SICAV may receive securities issued or guaranteed by an eligible member country of the OECD as collateral, for more than 20% of its net assets. The SICAV may thus be fully guaranteed by securities issued or guaranteed by a single eligible OECD member country.
Supranational securities and securities issued by government agencies
Debt securities and bonds issued by private issuers
Money market instruments issued by private issuers
Units or shares of money market UCITS (1)

(1) UCITS managed by companies belonging to the BNP PARIBAS ASSET MANAGEMENT Holding Group only.

Collateral other than in cash must not be sold, reinvested or pledged as security and is held by the Depositary in a segregated account.

Collateral received as cash may be reinvested in accordance with AMF Position no. 2013-06. Cash received may therefore be held on deposit, invested in high-quality government bonds, used in reverse repurchase agreements or invested in "short-term money market" UCITS.

For repurchase and reverse repurchase transactions, the SICAV also complies with the provisions of Articles 14 and 15 of (EU) regulation 2017/1131 and in particular:

- Cash received may be held on deposit or invested in money market instruments issued or guaranteed pursuant to Article 15(6) of Regulation (EU) 2017/1131.
- Assets received cannot be sold, reinvested, committed or transferred.
- assets received are sufficiently diversified and the maximum exposure to a single issuer is restricted to 15% of the assets of the SICAV.

COLLATERAL:

In addition to the guarantees referred to in paragraph 8, the SICAV provides collateral on its assets (financial securities and cash) to the depositary in respect of its financial obligations towards the latter.

TOTAL RISK

The method used by the Management Company to calculate the total risk of the UCI it manages is the commitment method.

RISK PROFILE

The SICAV is classified as a "Standard money market fund with variable net asset value (VNAV)".

Consequently, it presents the following risks:

- **Risk of capital loss:** investors should be aware that the performance of the SICAV may not be in line with its objectives and that the capital invested (after deduction of subscription fees) may not be recovered in full.

- **Interest rate risk:** as the portfolio is invested in interest rate products, if interest rates rise, the value of the invested products may fall and vice versa, resulting in fluctuations in the net asset value.

- **Credit risk:** this is linked to an issuer's ability to honour its debts and to the risk of an issue or issuer being downgraded, which may result in a drop in the value of the debt securities in which the SICAV is invested.

- **Risk linked to investment in securities issued by emerging countries:** the economies of emerging countries are more fragile and more exposed to changes in the global economy. In addition, the financial systems in these countries are less mature. The risks of substantial capital losses or disruptions in the trading of certain financial instruments are not insignificant.

- **Risk of potential conflicts of interest:** this risk is linked to the conclusion of securities financing transactions in which the SICAV's counterparty and/or financial intermediary is an entity linked to the group to which the delegated financial manager belongs.

- **Discretionary management risk:** The discretionary management style is based on anticipating trends in the various markets of the investment universe. However, there is a risk that the SICAV may not be invested in the best-performing markets at all times.

- **Sustainability risk:** Unmanaged or unmitigated sustainability risks can impact returns on financial products. For example, if an environmental, social or governance event or situation were to occur, it could have an actual or potential negative impact on the value of an investment. The occurrence of such an event or situation may also lead to a modification of the SICAV's investment strategy, including the exclusion of the securities of certain issuers. More specifically, the negative effects of sustainability risk may affect issuers by means of a series of mechanisms, including: 1) a decrease in revenues; 2) higher costs; 3) damages or depreciation of asset value; 4) higher cost of capital; and 5) regulatory fines or risks. Owing to the nature of sustainability risks and specific issues such as climate change, the likelihood that sustainability risks will have an impact on returns on financial products is likely to increase in the longer term.

- **Risk associated with the incorporation of non-financial criteria:** A non-financial approach may be implemented in different ways by financial managers, in particular due to the lack of common or harmonised labels at European level. This means that it can be difficult to compare strategies that incorporate non-financial criteria. The selection and weighting applied to certain investments can be based on indicators that share the same name but have different meanings. When evaluating a security on the basis of non-financial criteria, financial managers may use data sources provided by external providers. Given the evolving nature of the non-financial criteria, these data sources may currently be incomplete, inaccurate or unavailable or may be updated. The application of responsible business conduct standards and non-financial criteria in the investment process may lead to the exclusion of the securities of certain issuers. Therefore, the performance of the SICAV may sometimes be better or worse than the performance of similar funds which do not apply these criteria. Furthermore, the proprietary methodologies used to take non-financial criteria into account may be revised in the event of regulatory changes or updates that may lead, in compliance with applicable regulations, to an increase or decrease in product classifications, the indicators used or the minimum investment commitment levels set.

- **Counterparty risk:** Associated with the use of derivative instruments and securities financing transactions, this is the risk of capital loss in the event that a counterparty defaults, that is, the risk of a counterparty with whom a contract has been concluded failing to honour its commitments (for example, payment or repayment).

GUARANTEE OR CAPITAL PROTECTION: None.

RECOMMENDED MINIMUM INVESTMENT PERIOD: Three months.

MANAGEMENT REPORT

MANAGEMENT REPORT OF THE BOARD OF DIRECTORS

Dear Shareholders,

We have convened this Ordinary General Meeting of Shareholders in accordance with the appropriate legal provisions and those of our Articles of Association.

We will report on the activity of your SICAV during the financial year and submit the financial statements for the year ended on 28 March 2024 for your approval.

We will outline the management policy followed for your SICAV over the financial year.

We will propose that, until decided otherwise, the total annual amount of directors' fees to be paid to the members of the Board of Directors for the 2024–2025 financial year and subsequent years should be maintained at a maximum of €4,000.

Ms Bérengère Camenen was co-opted by your Board of Directors at its meeting of 25 September 2023 to serve as Director for the remainder of the term of office of Ms Sylvie Baijot, who resigned, until the General Meeting of Shareholders held to approve the financial statements for the financial year ending 31 March 2025; it will therefore be your responsibility to decide whether to ratify this appointment.

We also hereby inform you of the expiry of Mr Christian Volle's term of office as Director. We propose that his term of office be renewed for a period of three years, i.e. until the Ordinary General Meeting of Shareholders called to approve the financial statements for the year ending March 2027.

We also inform you that the legal name of the management company BNP PARIBAS ASSET MANAGEMENT France changed to BNP PARIBAS ASSET MANAGEMENT Europe with effect from 1 March 2024.

This change of legal name aims to reflect the European dimension of BNP PARIBAS ASSET MANAGEMENT France, which has branches in several European countries. This will have no impact on the financial management of the SICAV.

We invite you to express an opinion on the draft resolutions submitted to you.

The Board of Directors

INVESTMENT POLICY

Monetary policy of the European Central Bank (ECB)

The start of the period under review corresponds to the point when the European Central Bank (ECB) abandoned the approach of raising its key interest rates by 50bp, to raise them by 25bp in May, June, July and September, bringing the deposit rate to 4.00%, the marginal lending facility to 4.75% and the main refinancing operations to 4.50%. Since the start of the cycle in July 2022, rates have increased by 450bp. The announcement by the ECB suggested that this increase would be the last and subsequent comments indicated that choosing between the status quo and an increase in September had been difficult given a particularly uncertain environment. In fact, the ECB was faced with a delicate situation in which the labour market remained tight (at 6.5% in February 2024, the unemployment rate had never been so low) but business activity suffered from the decline in demand. On the occasion of her press conference which accompanied what was then presented as a "pause" in the tightening on 26 October, Christine Lagarde acknowledged that the transmission of monetary policy was "vigorous, slowing demand and thus contributing to the slowdown of inflation". It soon became clear that the Governing Council was concerned about downside risks to growth in the face of low domestic demand. In December, the ECB wished to reiterate that it was "too early to declare victory in the fight against inflation" due to "continuous high pressures on domestic prices due to strong growth in unit labour costs".

BNP PARIBAS MONEY 3M

In addition, the Governing Council also decided to advance the normalisation of the Eurosystem's balance sheet by reducing the portfolio of the Pandemic Emergency Purchase Programme (PEPP) an average of €7.5 billion per month in the second half of 2024 and ending reinvestments at the end of 2024. In January and February, official comments aimed to curb expectations of a rapid drop in key interest rates which had emerged at the end of 2023. Christine Lagarde also said that the consensus within the Governing Council was that it is "premature to debate rate cuts". The minutes of the monetary policy meeting of 25 January showed that, faced with uncertainty on future wage developments (and therefore inflation), the risk of a premature drop is deemed greater than that of a late reduction of key rates. Yet in March, the general tone of the press release, the press conference, and new official forecasts (growth and inflation revised down slightly) confirmed that a first reduction in key rates should be announced in June, even if comments remained cautious. At the end of March, the probability reflected by the futures markets of a cut on 6 June rose to over 90% and more than three cuts are expected in 2024 according to the same indicator.

Management policy

The net assets of the BNP PARIBAS MONEY 3M SICAV rose from €17.3 billion as at 30 March 2023 to €17.8 billion as at 28 March 2024.

During the 2023–2024 financial year, the management policy of the BNP PARIBAS MONEY 3M SICAV changed in accordance with our expectations regarding the monetary policy of the European Central Bank (ECB).

This management policy involved investing mainly in NEUCP (Negotiable European Commercial Paper) of companies and banks with maturities of up to one year, while opportunistic investments for up to two years were made in adjustable-rate securities linked to the 3-month EURIBOR.

In order to cope with the sharp rise in inflation, the ECB began tightening monetary policy in July 2022 and continued to do so until its final key rate hike in September 2023. Its rates have remained unchanged since then, but the market predicts the imminent arrival of rate cuts in the coming months.

Against this backdrop, the investment strategy implemented for the BNP PARIBAS MONEY 3M SICAV in the first part of the reporting period consisted mainly of investing in maturities of up to one year while also neutralising interest rate risk by systematically dealing at variable rates directly or via hedging swaps in order to quickly benefit from rate hikes. In the second part of the period, we favoured fixed-rate investments for the shortest maturities, given that we did not predict a rate cut in the near future. We continued to invest at variable rates for the longest maturities, as we did not predict a rate cut as imminently as the market. In order to ensure the SICAV's liquidity, in addition to the cash held in the account, we invested in short-term corporate debt (up to three months) and money-market funds, which have helped to cope with periods of high asset volatility.

In addition, when market conditions were favourable, trade-offs were made by selling paper shares with a maturity of less than six months and replacing them with NEUCP with a maturity of one year (in general). These transactions improved the portfolio's overall rate of return.

For information, the arithmetic average of the €STR (calculated using the OIS method) over the same period was +3.68%.

* * *

Performance

Annual performance stood at 3.88% for the C "I" share class.

Annual performance stood at 3.88% for the D "I" share class.

The SICAV's past performance is no indication of its future performance.

* * *

BNP PARIBAS MONEY 3M

Changes during the financial year

Date of change (Effective date of regulatory documentation)	Description of change
31/05/2023	<ul style="list-style-type: none"> ✓ Reproduction of the KID (Key Information Document) and of the pre-contractual document (SFDR).
17/07/2023	<ul style="list-style-type: none"> ✓ Management objective: The SICAV's regulatory documentation (key information documents and prospectus) has been modified to clarify that the management objective is to outperform the benchmark index <u>net of fees</u>. ✓ Benchmark index: A (minor) replacement has been made in the prospectus; the phrase "Euro short-term rate (€STR): a short-term euro-denominated rate that reflects the costs of unsecured overnight borrowing in euro for eurozone banks," has been changed to "<u>The Euro short-term rate (€STR) is a short-term euro-denominated rate [...]</u>". ✓ Investment strategy: A clarification has been added to the prospectus in relation to the non-financial (ESG) investment universe, which is now defined as "<u>a pool of about 3,000 issuers of short-term (i.e. less than three years) bonds or other short-term aggregate debt securities from all countries and without any particular rating considerations</u>". ✓ Sensitivity: The phrase "The overall sensitivity range will be between 0 and 0.5." was removed from the prospectus, as this range has been replaced by other metrics (WAM/WAL).
31/10/2023	<ul style="list-style-type: none"> ✓ Management objective: Clarifications have been made to specify that the Fund's performance net of fees is understood as a comparison to the eurozone money market benchmark index, the €STR. ✓ Terms of subscription/redemption: Redemption/subscription transactions for the same number of shares transacted at the same net asset value (round-trip transactions) are permitted. ✓ Information relating to US investors: This section has been added to.
01/03/2024	<ul style="list-style-type: none"> ✓ Change of name of the delegated financial manager: BNP PARIBAS ASSET MANAGEMENT France is now called BNP PARIBAS ASSET MANAGEMENT Europe.

BNP PARIBAS MONEY 3M

ESMA

Information on efficient portfolio management techniques		
Exposure arising from efficient portfolio management techniques		
Type of transaction	Amount in portfolio currency	
Reverse repurchase agreements *		
Repurchase agreements		
Securities lending		
Securities borrowing		
* Securities accepted as collateral are not reused		
Counterparty identity, type and amount of financial collateral received to reduce the counterparty risk		
Name of counterparty	Type of collateral received	Valuation in portfolio currency
Income arising from efficient portfolio management techniques during the financial year, and direct and indirect operating costs and charges		
Type of transaction	Income for the period in portfolio currency	Operating costs and/or charges in portfolio currency
Information on derivative financial instruments		
Underlying exposure achieved through derivatives		
Type of transaction	Counterparty	Amount in portfolio currency
INTEREST RATE SWAP	BNP PARIBAS	4,996,550,000.00
INTEREST RATE SWAP	BNP PARIBAS LONDON	1,253,000,000.00
INTEREST RATE SWAP	SOCIETE GENERALE	96,000,000.00
Counterparty identity, type and amount of financial collateral received		
Name of counterparty	Type of financial collateral	Valuation in portfolio currency
BNP PARIBAS LONDON	CASH COLLATERAL	5,517,152.12
BNP PARIBAS LONDON	CASH COLLATERAL	-11,920,319.04

BNP PARIBAS MONEY 3M

Securities financing transactions pursuant to the SFTR

The UCI was not affected by SFTR instruments during the financial year.

Allowance

Pursuant to the provisions laid down in Article 158 of the French General Tax Code relating to information on the portion of income eligible for the 40% allowance and the portion not eligible for the allowance, the income to be distributed is broken down as follows:

Distribution per unit for the D "I" share class at 31/03/2023: €35.59

- Portion eligible for the 40% allowance: €0.00

- Portion not eligible for the allowance: €35.59

Distribution per unit for the D "I" share class at 28/03/2024: €489.49

- Portion eligible for the 40% allowance: €0.00

- Portion not eligible for the allowance: €489.49

ETHICS

Group financial instruments held in the UCI.

This information appears in the appendix to the annual report – Additional information.

Main changes in the composition of the securities portfolio over the period

ISIN	Product name	Direction	Gross amount
LU0094219127	BNPP INSTICASH EUR 1D LVNAV INC	Purchase	300,000,000.00
LU0094219127	BNPP INSTICASH EUR 1D LVNAV INC	Purchase	299,999,999.99
FR0013268398	BNP PARIBAS CASH INVEST I PLUS	Purchase	299,999,970.96
FR0013268398	BNP PARIBAS CASH INVEST I PLUS	Purchase	250,847,713.82
FR0013268398	BNP PARIBAS CASH INVEST I PLUS	Purchase	249,999,600.99
ISIN	Product name	Direction	Gross amount
LU0094219127	BNPP INSTICASH EUR 1D LVNAV INC	Sale	300,119,725.50
LU0094219127	BNPP INSTICASH EUR 1D LVNAV INC	Sale	300,070,696.00
FR0013268398	BNP PARIBAS CASH INVEST I PLUS	Sale	299,494,311.00
LU0094219127	BNPP INSTICASH EUR 1D LVNAV INC	Sale	250,136,790.30
FR0013268398	BNP PARIBAS CASH INVEST I PLUS	Sale	249,918,784.92

When managing collective investment schemes, transaction fees are invoiced when deals are executed on financial instruments (purchases and sales of securities, repurchase agreements, futures and swaps).

SFDR Declaration

The SFDR note relating to Art 8 and/or Art 9 is available, free of charge, in the official annual report of the SICAV.

* * *

INFORMATION ON THE MANAGEMENT COMPANY'S REMUNERATION POLICY

Qualitative aspects of remuneration

Information regarding the remuneration policy applicable to the 2023 financial year is available on request from the Management Company: BNP PARIBAS ASSET MANAGEMENT Europe – TSA 47000 – 75318 Paris Cedex 09, France. Detailed information regarding the Management Company's remuneration policy is also available online at <https://www.bnpparibas-am.com/en/remuneration-policy/>.

BNP PARIBAS MONEY 3M

Quantitative aspects of remuneration

Quantitative information regarding remuneration is outlined below, as required by Article 22 of the AIFM directive (Directive 2011/61/EU 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 that complies with the recommendations of the AFG (Association Française de Gestion – French asset management association)¹.

Aggregated remuneration of employees of BNP PARIBAS ASSET MANAGEMENT Europe ("BNPP AM Europe") formerly called BNPP AM France until 29/02/2024 (Article 22-2-e of the AIFM directive and Article 69-3 (a) of the UCITS V Directive):

	Number of employees	Total remuneration (€k) (fixed + variable)	Of which total variable remuneration (€k)
All employees of BNPP AM Europe ²	1,332	164,459	51,763

Aggregated remuneration of employees of BNPP AM Europe whose activity has a significant impact on the risk profile and who are therefore "Identified Staff"³ (Article 22-2-f of the AIFM Directive and Article 69-3 (b) of the UCITS V Directive):

Business sector	Number of employees	Total remuneration (€k)
Identified Staff employed by BNPP AM Europe:	184	40,710
<i>including Alternative Investment Fund managers/UCITS managers/managers of European discretionary funds</i>	164	35,724

Other information:

➤ Number of AIFs and UCITS managed by BNPP AM Europe:

	Number of funds (31/12/2023)	Assets under management (€ billion) as at 31/12/2023
UCITS	192	94
Alternative Investment Funds	299	50

¹ Note: The above remuneration amounts cannot be reconciled directly with the accounting data for the year because they reflect the sums awarded based on the number of employees at the end of the annual variable remuneration campaign, in May 2023. Therefore, for example, these amounts include all the variable remuneration awarded during this campaign, regardless of whether or not it was deferred, and regardless of whether or not the employees ultimately remained at the company.

² In addition to these employees and the corresponding amounts, the following should be noted:

- 6 employees of the Austrian branch, 1 of whom has the status of "Identified Staff" and whose total remuneration and total variable remuneration in 2022 amounted to €958k and €305k respectively.
- 288 employees of the Belgian branch, 7 of whom have the status of "Identified Staff" and whose total remuneration and total variable remuneration in 2022 amounted to €26,816k and €4,369k, respectively;
- 25 employees of the German branch, 1 of whom has the status of "Identified Staff" and whose total remuneration and total variable remuneration in 2022 amounted to €5,556k and €1,890k respectively.
- 54 employees of the Italian branch, 3 of whom have the status of "Identified Staff" and whose total remuneration and total variable remuneration in 2022 amounted to €6,421k and €1,802k, respectively.
- 73 employees of the Dutch branch, 9 of whom have the status of "Identified Staff" and whose total remuneration and total variable remuneration in 2022 amounted to €10,647k and €2,557k, respectively.

³ The list of Identified Staff is determined in light of the review conducted at year end.

BNP PARIBAS MONEY 3M

- In 2023, carried interest of €4.2k was paid to BNPP AM Europe staff employed as at 31 December 2023.
- An independent centralised audit of the overall BNP Paribas Asset Management remuneration policy and its implementation in 2022 was conducted between July and September 2023, under the supervision of the remuneration committee of BNP Paribas Asset Management Holding and its Board of Directors. Following this audit, which covered BNP Paribas Asset Management entities holding an AIFM and/or UCITS licence, the policy was awarded an "Overall Satisfactory" grade in recognition of the robustness of the current system, particularly in its key stages: identification of Identified Staff, consistency of the performance–remuneration link, application of mandatory deferral rules and implementation of indexation and deferral mechanisms. A recommendation (not a warning) was made in 2023, noting that the framework for compensation policies for delegated external management companies did not ensure sufficient alignment with regulatory requirements and needed to be more documented.
- Additional information regarding the way in which variable remuneration is determined and deferred remuneration instruments can be found in the remuneration policy, which has been published on the company's website.

* * *

INFORMATION ON THE POLICY FOR SELECTING AND EVALUATING SERVICES TO AID INVESTMENT DECISIONS AND ORDER EXECUTION

Information on BNP Paribas Asset Management France's policy for selecting and evaluating entities providing order execution services and services to aid investment decisions is available online at www.bnpparibas-am.com.

* * *

REPORT ON INTERMEDIARY FEES

The latest report on intermediary fees is available online at www.bnpparibas-am.com.

* * *

BNP PARIBAS ASSET MANAGEMENT EUROPE (BNPP AM EUROPE) BEST SELECTION AND BEST EXECUTION POLICY

The selection and execution policy is available online at www.bnpparibas-am.com.

* * *

Since 24 February 2022, we have been paying close attention to the effects of the Russia-Ukraine conflict, as well as its repercussions in terms of energy and food shortages in Europe. The Board of Directors closely monitors the geopolitical situation and its impact on the global outlook and market and financial risks in order to take all necessary measures in the interest of shareholders.

* * *

On 01 March 2024, BNP Paribas Asset Management France will be renamed BNP Paribas Asset Management Europe.

BNP PARIBAS MONEY 3M

CORPORATE GOVERNANCE REPORT

Declaration of selected procedures for the year (Article L. 225-37-4, paragraph 4 of the French Commercial Code)

In accordance with the regulations and with the SICAV's Articles of Association (Article 20), the general management of the company is performed under the responsibility of the Chair of the Board of Directors.

Declaration of regulated agreements (Article L. 225-37-4 of the French Commercial Code)

In accordance with the regulations, it is stated that during the financial year ended 28 March 2024, there were no regulated agreements to declare within the meaning Article L. 225-38 of the French Commercial Code was entered into.

Declaration – Table of delegated authority (Article L. 225-37-4, paragraph 3 of the French Commercial Code)

In accordance with the regulations, it is stated that, as at 31 March 2024, there had been no valid delegation of authority granted by the General Meeting of Shareholders concerning capital increases under Articles L. 225-129-1 and L. 225-129-2, and showing the use made of this delegated authority during the financial year.

List of offices held

NAME: Christian Volle

Company name	Company nationality	Office held
BNP PARIBAS MULTISTRATEGIES PROTECTION 80	French SICAV	Director
BNP PARIBAS MONEY 3M	French SICAV	Director
FUNDQUEST	French SICAV	Director
BNP MONE ETAT	French SICAV	Advisor

BNP PARIBAS MONEY 3M

NAME: Pierre Granie

Company name	Company type and nationality	Office held
BNP PARIBAS SELECT	French SICAV	Chairman and Chief Executive Officer
BNP PARIBAS MONEY 3M	French SICAV	Chairman and Chief Executive Officer
BNP Paribas Insticash	SICAV – Luxembourg	Chair of the Board

NAME: Ms Bérengère Camenen

Company name	Company type and nationality	Office held
BNP PARIBAS MONEY 3M	French SICAV	Director
...

NAME: Ms Fatia Fatma Balit

Company name	Company type and nationality	Office held
BNP PARIBAS MONEY 3M	French SICAV	Director

BNP PARIBAS MONEY 3 M

Open-ended investment company (société d'investissement à capital variable — SICAV)

Management Company:
BNP Paribas Asset Management Europe

1 boulevard Haussmann
75009 Paris, France

Statutory Auditor's report on the annual financial statements

Financial year ended 28 March 2024

This is a free translation into English of the statutory auditors' report on the financial statements of the fund issued in French and it is provided solely for the convenience of English speaking users.

The statutory auditors' report includes information required by European regulation and French law, such as information about the appointment of the statutory auditors or verification of the management report.

This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

BNP PARIBAS MONEY 3 M

Open-ended investment company (société d'investissement à capital variable — SICAV)

Management Company:
BNP Paribas Asset Management Europe

1 boulevard Haussmann
75009 Paris, France

Statutory Auditor's report on the annual financial statements

Financial year ended 28 March 2024

To the General Meeting of Shareholders,

Opinion

In performing the task entrusted to us by your Board of Directors, we carried out the audit of the annual financial statements of the BNP PARIBAS MONEY 3M undertaking for collective investment established in the form of an open-ended investment company (SICAV) relating to the year ended 28 March 2024, as attached to this report.

We certify that the annual financial statements are, in conformity with French accounting rules and principles, accurate and consistent and give a true and fair view of the financial performance of the previous financial year, as well as the financial position and assets of the SICAV at the end of this financial year.

Basis of opinion on the annual financial statements

Audit terms of reference

We have conducted our audit in accordance with the standards of professional practice applicable in France. We believe that the evidence gathered is sufficient and appropriate to justify our opinion.

Our responsibilities pursuant to these standards are set out in the "Statutory Auditor's responsibilities regarding the audit of the annual financial statements" section of this report.

Independence

We carried out our audit in accordance with the rules of independence laid down in the French Commercial Code and the Code of Ethics for Statutory Auditors, for the period from 1 April 2023 to the date of issue of our report.

Justification of assessments

In accordance with the provisions of Articles L. 821-53 and R. 821-180 of the French Commercial Code relating to the justification of our assessments, we bring to your attention the following assessments, which, in our professional opinion, were the most significant for the audit of the financial year's annual financial statements.

The assessments were made as part of our audit of the annual financial statements, taken as a whole, and therefore contributed to the formation of the opinion expressed in the first part of this report. We have no comment to make on any individual aspect of these annual financial statements.

Specific verifications

In accordance with the standards of professional practice applicable in France, we have also conducted the specific verifications required by the legal and regulatory provisions.

Information given in the management report and in the other documents on the financial position and annual financial statements addressed to shareholders

We have nothing to report with respect to the fair presentation and conformity with the financial statements, of the information contained in the management report of the Board of Directors and in the other documents addressed to the shareholders with respect to the financial position and the financial statements.

Information about corporate governance

We hereby certify that the corporate governance section of the management report issued by the Board of Directors includes the information required by Article L. 225-37-4 of the French Commercial Code.

Responsibilities of management and those persons in charge of corporate governance relating to the annual financial statements

It is the responsibility of management to prepare annual financial statements that give a true and fair view, in accordance with French accounting rules and principles, and to implement the internal controls it deems necessary for the preparation of annual financial statements that do not include any material misstatement, whether due to fraud or error.

When preparing the annual financial statements, it is the responsibility of the company's management to assess the SICAV's ability to continue as a going concern, to present in said financial statements, where applicable, the necessary information relating to its viability as a going concern, and to apply the going concern accounting policy unless it intends to wind up the SICAV or to cease trading.

The annual financial statements have been prepared by the Board of Directors.

Statutory Auditor's responsibilities regarding the audit of the annual financial statements

It is our responsibility to draw up a report on the annual financial statements. Our aim is to obtain reasonable assurance that the annual financial statements, taken as a whole, are free of material misstatement. Reasonable assurance corresponds to a high level of assurance, but does not guarantee that an audit performed in accordance with the standards of professional practice can systematically detect any material misstatement. Misstatements may arise from fraud or error and are considered material where it can reasonably be expected that, taken individually or together, they may influence the economic decisions made by users of the annual financial statements that are based upon such misstatements.

As specified by Article L. 821-55 of the French Commercial Code, our mission is to certify the financial statements, and not to guarantee the viability or the quality of the management of your SICAV.

As part of an audit performed in accordance with the standards of professional practice applicable in France, the Statutory Auditor exercises their professional judgement throughout this audit. In addition:

- they identify and assess the risks that the annual financial statements may contain material misstatements, whether due to fraud or error, set out and implement the audit procedures intended to counter these risks, and collate the items that they deem sufficient and appropriate to justify their opinion. The risk of non-detection of a material misstatement due to fraud is higher than that of non-detection of a material misstatement due to an error, since fraud may involve collusion, forgery, deliberate omissions, misrepresentation or the circumvention of internal control processes;
- they take note of the internal control processes relevant to the audit so as to set out audit procedures that are appropriate to the circumstances, and not to express an opinion on the effectiveness of the internal control processes;
- It assesses the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as the information provided in their regard in the annual financial statements;
- They assess the appropriateness of the application by the company's management of the going concern accounting policy and, based on the evidence gathered, whether or not there is significant uncertainty relating to events or circumstances that may affect the SICAV's ability to continue as a going concern. This assessment is based on the evidence gathered up to the date of their report, on the understanding that subsequent events or circumstances may affect its viability as a going concern. If it concludes that there is significant uncertainty, it draws the attention of the reader of its report to the information provided in the annual financial statements about this uncertainty or, if this information is not provided or is not relevant, it issues certification with a reservation or a refusal to certify;

- they appraise the overall presentation of the annual financial statements and assess whether said statements reflect the underlying transactions and events such that they provide a true and fair view thereof.

Paris La Défense, 18 June 2024

The Statutory Auditor
Deloitte & Associés

[Signature]
Stéphane Collas

[Signature]
Jean-Marc Lecat

BNP PARIBAS MONEY 3M

Assets

	Financial year 28/03/2024	Financial year 31/03/2023
Net fixed assets	-	-
Deposits	-	-
Financial instruments	16,195,219,017.59	15,035,186,959.07
Equities and equivalent securities	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Bonds and equivalent securities	182,763,047.48	-
Traded on a regulated or equivalent market	182,763,047.48	-
Not traded on a regulated or equivalent market	-	-
Debt securities	15,220,279,393.99	14,495,117,924.91
Traded on a regulated or equivalent market – Negotiable debt securities	14,415,096,452.92	13,978,132,435.19
Traded on a regulated or equivalent market – Other debt securities	805,182,941.07	516,985,489.72
Not traded on a regulated or equivalent market	-	-
Securities in undertakings for collective investment	786,800,772.01	521,452,788.04
General-purpose UCITS and AIFs and their equivalents from other European Union member states intended for non-professional investors	786,800,772.01	521,452,788.04
Other funds and their equivalents from other European Union member states intended for non-professional investors	-	-
General-purpose professional investment funds and their equivalents from other European Union member states and listed securitisation undertakings	-	-
Other professional investment funds and their equivalents from other European Union member states and unlisted securitisation undertakings	-	-
Other non-European undertakings	-	-
Temporary securities transactions	-	-
Receivables representing securities received under repurchase agreements	-	-
Receivables representing loaned securities	-	-
Borrowed securities	-	-
Securities assigned under repurchase agreements	-	-
Other temporary transactions	-	-
Forward financial instruments	5,375,804.11	18,616,246.12
Transactions on a regulated or equivalent market	-	-
Other transactions	5,375,804.11	18,616,246.12
Other assets: Loans	-	-
Other financial instruments	-	-
Receivables	11,920,319.04	12,014,806.39
Forward foreign exchange transactions	-	-
Other	11,920,319.04	12,014,806.39
Financial accounts	1,593,097,548.51	2,310,580,584.27
Cash	1,593,097,548.51	2,310,580,584.27
TOTAL ASSETS	17,800,236,885.14	17,357,782,349.73

Liabilities

	Financial year 28/03/2024	Financial year 31/03/2023
Shareholders' equity	-	-
Capital	17,312,992,016.21	17,336,069,980.42
Undistributed previous net capital gains and losses (a)	-	-
Balance carried forward (a)	87.27	-
Net capital gains and losses for the financial year (a, b)	101,217,827.63	-32,503,848.60
Profit/loss for the financial year (a, b)	366,705,428.98	26,974,271.63
Total shareholders' equity (= Amount representing net assets)	17,780,915,360.09	17,330,540,403.45
Financial instruments	538,031.57	599,973.96
Disposals of financial instruments	-	-
Temporary securities transactions	-	-
Debts representing securities assigned under repurchase agreements	-	-
Debts representing borrowed securities	-	-
Other temporary transactions	-	-
Forward financial instruments	538,031.57	599,973.96
Transactions on a regulated or equivalent market	-	-
Other transactions	538,031.57	599,973.96
Debts	18,783,493.48	26,641,972.32
Forward foreign exchange transactions	-	-
Other	18,783,493.48	26,641,972.32
Financial accounts	-	-
Bank loans and overdrafts	-	-
Borrowings	-	-
TOTAL LIABILITIES	17,800,236,885.14	17,357,782,349.73

(a) Including accruals and deferrals.

(b) Less interim payments made during the year.

Off-balance sheet

	Financial year 28/03/2024	Financial year 31/03/2023
Hedging transactions		
Commitments on regulated or equivalent markets		
Over-the-counter commitments		
Interest rate swaps		
purchase of IRS112		555,000,000.00
purchase of IRS113		335,000,000.00
purchase of IRS114		340,000,000.00
purchase of IRS115		215,000,000.00
purchase of IRS116		225,000,000.00
purchase of IRS131		100,000,000.00
purchase of IRS134		120,000,000.00
purchase of IRS135		76,000,000.00
purchase of IRS137		39,000,000.00
purchase of IRS139		25,000,000.00
purchase of IRS141		47,000,000.00
purchase of IRS142		150,000,000.00
purchase of IRS143		50,000,000.00
purchase of IRS144		25,000,000.00
purchase of IRS158		129,000,000.00
purchase of IRS160		100,000,000.00
purchase of IRS161		20,000,000.00
purchase of IRS162		100,000,000.00
purchase of IRS165		50,000,000.00
purchase of IRS167		50,000,000.00
purchase of IRS168		15,000,000.00
purchase of IRS170		75,000,000.00
purchase of IRS173		75,000,000.00
purchase of IRS174		89,000,000.00
purchase of IRS179		60,000,000.00
purchase of IRS180		75,000,000.00
purchase of IRS181		36,000,000.00
purchase of IRS186		75,000,000.00
purchase of IRS187		30,000,000.00
purchase of IRS191		75,000,000.00
purchase of IRS194		10,000,000.00
purchase of IRS195		60,000,000.00
purchase of IRS197		50,000,000.00
purchase of IRS198		50,000,000.00
purchase of IRS200		75,000,000.00
purchase of IRS203		50,000,000.00
purchase of IRS206		61,500,000.00
purchase of IRS209		35,000,000.00

Off-balance sheet

	Financial year 28/03/2024	Financial year 31/03/2023
purchase of IRS216	-	20,000,000.00
purchase of IRS219	-	15,000,000.00
purchase of IRS220	-	21,000,000.00
purchase of IRS221	-	50,000,000.00
purchase of IRS222	-	80,000,000.00
purchase of IRS223	-	10,000,000.00
purchase of IRS681149	48,000,000.00	-
purchase of IRS681159	45,000,000.00	-
purchase of IRS681160	50,000,000.00	-
purchase of IRS681165	72,000,000.00	-
purchase of IRS681166	57,500,000.00	-
purchase of IRS681168	72,000,000.00	-
purchase of IRS681171	72,000,000.00	-
purchase of IRS681175	96,000,000.00	-
purchase of IRS681184	48,000,000.00	-
purchase of IRS681185	48,000,000.00	-
purchase of IRS681189	48,000,000.00	-
purchase of IRS681190	29,000,000.00	-
purchase of IRS681197	9,500,000.00	-
purchase of IRS681198	19,000,000.00	-
purchase of IRS681199	72,000,000.00	-
purchase of IRS681200	53,000,000.00	-
purchase of IRS681201	96,000,000.00	-
purchase of IRS681203	28,500,000.00	-
purchase of IRS681206	115,000,000.00	-
purchase of IRS681207	124,500,000.00	-
purchase of IRS681209	115,000,000.00	-
purchase of IRS681213	96,000,000.00	-
purchase of IRS681217	96,000,000.00	-
purchase of IRS681219	96,000,000.00	-
purchase of IRS681220	72,000,000.00	-
purchase of IRS681222	9,500,000.00	-
purchase of IRS681224	71,800,000.00	-
purchase of IRS681228	76,700,000.00	-
purchase of IRS681235	19,000,000.00	-
purchase of IRS681248	47,500,000.00	-
purchase of IRS681250	47,500,000.00	-
purchase of IRS681260	9,600,000.00	-
purchase of IRS681264	95,900,000.00	-
purchase of IRS681266	62,000,000.00	-
purchase of IRS681269	55,500,000.00	-
purchase of IRS681271	28,500,000.00	-

Off-balance sheet

	Financial year 28/03/2024	Financial year 31/03/2023
purchase of IRS681276	57,500,000.00	-
purchase of IRS681278	48,000,000.00	-
purchase of IRS681288	71,800,000.00	-
purchase of IRS681293	95,500,000.00	-
purchase of IRS681295	95,800,000.00	-
purchase of IRS681299	87,100,000.00	-
purchase of IRS681306	122,400,000.00	-
purchase of IRS681307	14,300,000.00	-
purchase of IRS681346	95,750,000.00	-
purchase of IRS681347	25,400,000.00	-
purchase of IRS681348	95,500,000.00	-
purchase of IRS681349	72,500,000.00	-
purchase of IRS681350	95,700,000.00	-
purchase of IRS681351	143,500,000.00	-
purchase of IRS681352	23,900,000.00	-
purchase of IRS681353	143,700,000.00	-
purchase of IRS681354	48,000,000.00	-
purchase of IRS681355	95,700,000.00	-
purchase of IRS681356	95,800,000.00	-
purchase of IRS681357	48,000,000.00	-
purchase of IRS681358	177,300,000.00	-
purchase of IRS681359	47,500,000.00	-
purchase of IRS681360	24,500,000.00	-
purchase of IRS681361	21,500,000.00	-
purchase of IRS681362	95,500,000.00	-
purchase of IRS681363	28,800,000.00	-
purchase of IRS681365	95,900,000.00	-
purchase of IRS681366	61,500,000.00	-
purchase of IRS681367	24,000,000.00	-
purchase of IRS681368	72,000,000.00	-
purchase of IRS681369	72,000,000.00	-
purchase of IRS681370	96,000,000.00	-
purchase of IRS681371	11,500,000.00	-
purchase of IRS681372	57,000,000.00	-
purchase of IRS681373	48,500,000.00	-
purchase of IRS681374	66,100,000.00	-
purchase of IRS681375	71,500,000.00	-
purchase of IRS681376	95,500,000.00	-
purchase of IRS681377	77,500,000.00	-
purchase of IRS681378	14,500,000.00	-
purchase of IRS681379	120,000,000.00	-
purchase of IRS681380	48,000,000.00	-

Off-balance sheet

	Financial year 28/03/2024	Financial year 31/03/2023
purchase of IRS681381	72,000,000.00	-
purchase of IRS681382	96,000,000.00	-
purchase of IRS681383	72,500,000.00	-
purchase of IRS681384	26,500,000.00	-
purchase of IRS681385	14,000,000.00	-
purchase of IRS681386	96,300,000.00	-
purchase of IRS681387	96,000,000.00	-
purchase of IRS681388	98,000,000.00	-
purchase of IRS681389	98,000,000.00	-
purchase of IRS681390	14,500,000.00	-
purchase of IRS681391	49,000,000.00	-
purchase of IRS681392	49,500,000.00	-
purchase of IRS681393	49,300,000.00	-
purchase of IRS681394	19,500,000.00	-
purchase of IRS681395	14,500,000.00	-
purchase of IRS681396	14,400,000.00	-
purchase of IRS681397	96,000,000.00	-
purchase of IRS681398	96,000,000.00	-
purchase of IRS681399	19,600,000.00	-
purchase of IRS77033	-	10,000,000.00
purchase of IRS77034	-	30,000,000.00
purchase of IRS77035	-	30,000,000.00
purchase of IRS77036	-	30,000,000.00
purchase of IRS77037	-	10,000,000.00
purchase of IRS77038	-	80,000,000.00
purchase of IRS77039	-	25,000,000.00
purchase of IRS77040	-	5,000,000.00
purchase of IRS77042	-	66,400,000.00
purchase of IRS77043	-	70,000,000.00
purchase of IRS77044	-	23,000,000.00
purchase of IRS77045	-	42,000,000.00
purchase of IRS77046	-	120,000,000.00
purchase of IRS77047	-	75,000,000.00
purchase of IRS77048	-	20,000,000.00
purchase of IRS77049	-	10,000,000.00
purchase of IRS77050	-	45,000,000.00
purchase of IRS77051	-	40,000,000.00
purchase of IRS77052	-	58,000,000.00
purchase of IRS77053	-	75,000,000.00
purchase of IRS77054	-	20,000,000.00
purchase of IRS77055	-	100,000,000.00
purchase of IRS77057	-	15,000,000.00

Off-balance sheet

	Financial year 28/03/2024	Financial year 31/03/2023
purchase of IRS77058		10,000,000.00
purchase of IRS77059		40,000,000.00
purchase of IRS77060		75,000,000.00
purchase of IRS77061		23,000,000.00
purchase of IRS77063		20,000,000.00
purchase of IRS77064		57,000,000.00
purchase of IRS77065		9,000,000.00
purchase of IRS77068		10,050,000.00
purchase of IRS77069		40,000,000.00
purchase of IRS77074		50,000,000.00
purchase of IRS77077		21,000,000.00
purchase of IRS77078		40,000,000.00
purchase of IRS77079		46,000,000.00
purchase of IRS77080		30,000,000.00
purchase of IRS77081		23,000,000.00
purchase of IRS77082		12,000,000.00
purchase of IRS77083		64,000,000.00
purchase of IRS77084		165,000,000.00
purchase of IRS77085		30,000,000.00
purchase of IRS77086		20,000,000.00
purchase of IRS77087		50,000,000.00
purchase of IRS77088		15,000,000.00
purchase of IRS77089		35,000,000.00
purchase of IRS77090		64,000,000.00
purchase of IRS77091		40,000,000.00
purchase of IRS77092		22,000,000.00
purchase of IRS77093		40,000,000.00
purchase of IRS77094		40,000,000.00
purchase of IRS77095		20,000,000.00
purchase of IRS77096		23,000,000.00
purchase of IRS77097		26,000,000.00
purchase of IRS77098		40,000,000.00
purchase of IRS77099		20,000,000.00
purchase of IRS77100		70,000,000.00
purchase of IRS77101		15,000,000.00
purchase of IRS77102		25,000,000.00
purchase of IRS77103		10,000,000.00
purchase of IRS77104		30,000,000.00
purchase of IRS77105		20,000,000.00
purchase of IRS77106		50,000,000.00
purchase of IRS77107		25,000,000.00
purchase of IRS77108		60,000,000.00

Off-balance sheet

	Financial year 28/03/2024	Financial year 31/03/2023
purchase of IRS77109		23,000,000.00
purchase of IRS77110		15,000,000.00
purchase of IRS77111		4,500,000.00
purchase of IRS77112		100,000,000.00
purchase of IRS77113		25,000,000.00
purchase of IRS77114		30,000,000.00
purchase of IRS77115		24,000,000.00
purchase of IRS77116		15,000,000.00
purchase of IRS77117		70,000,000.00
purchase of IRS77118		110,000,000.00
purchase of IRS77119		30,500,000.00
purchase of IRS77120		50,000,000.00
purchase of IRS77121		20,000,000.00
purchase of IRS77122		26,000,000.00
purchase of IRS77123		20,000,000.00
purchase of IRS77124		50,000,000.00
purchase of IRS77125		15,000,000.00
purchase of IRS77126		15,000,000.00
purchase of IRS77127		20,000,000.00
purchase of IRS77128		53,000,000.00
purchase of IRS77129		50,000,000.00
purchase of IRS77130		15,000,000.00
purchase of IRS77131		15,000,000.00
purchase of IRS77132		75,000,000.00
purchase of IRS77133		35,000,000.00
purchase of IRS77134		75,000,000.00
purchase of IRS77135		75,000,000.00
purchase of IRS77143	50,000,000.00	-
Other commitments		
Other transactions		
Commitments on regulated or equivalent markets		
Over-the-counter commitments		
Other commitments		

Income statement

	Financial year 28/03/2024	Financial year 31/03/2023
Income from financial transactions	-	-
Income from equities and equivalent securities	-	-
Income from bonds and equivalent securities	-	-
Income from debt securities	284,573,027.08	20,142,756.57
Income from temporary purchases and sales of securities	56,527.46	-
Income from forward financial instruments	175,465,183.01	6,421,482.08
Income from deposits and financial accounts	77,500,525.95	18,876,858.19
Income from loans	-	-
Other financial income	-	-
TOTAL I	537,595,263.50	45,441,096.84
Expenses on financial transactions	-	-
Expenses on temporary purchases and sales of securities	-20.01	-
Expenses on forward financial instruments	-153,124,651.89	-4,480,748.18
Expenses on financial debts	-412,320.63	-3,342,541.91
Other financial expenses	-	-
TOTAL II	-153,536,992.53	-7,823,290.09
Profit/loss on financial transactions (I + II)	384,058,270.97	37,617,806.75
Other income (III)	-	-
Management fees and provisions for depreciation (IV)	-22,530,550.95	-12,760,478.07
Net income for the financial year (I + II + III + IV)	361,527,720.02	24,857,328.68
Accrued income for the financial year (V)	5,177,708.96	2,116,942.95
Interim dividends paid during the financial year (VI)	-	-
Profit/loss (I + II + III + IV + V + VI)	366,705,428.98	26,974,271.63

Accounting principles and policies

The annual financial statements are presented in the form provided for by ANC Regulation No. 2014-01 of 14 January 2014, as amended.

The accounting currency is the euro.

All transferable securities held in the portfolio are recognised at historical cost, excluding charges.

Securities, forward financial instruments and options held in the portfolio denominated in a foreign currency are converted into the accounting currency based on the exchange rates in Paris on the valuation day.

The portfolio's value is appraised whenever the net asset value is calculated and at the end of the accounting period using the following methods:

Transferable securities

Listed securities: at stock market value, including accrued coupons (at the day's closing price).

However, transferable securities for which the price is not established on the valuation day or which are quoted by contributors and for which the price has been adjusted, and securities that are not traded on a regulated market, are valued under the responsibility of the Management Company (or the Board of Directors for an open-ended investment company (société d'investissement à capital variable – SICAV)), at their likely trading value. Prices are adjusted by the Management Company based on its knowledge of the issuers and/or markets.

UCIs: at their last known net asset value or, if unavailable, at their last estimated value. The net asset values of the securities of foreign undertakings for collective investment valued on a monthly basis are confirmed by the fund administrators. Valuations are updated weekly based on the estimates issued by the administrators of these UCIs and validated by the fund manager.

Negotiable debt securities and negotiable securities are valued by applying an actuarial method, the adopted discount rate being based on the risk-free market rate (€STR) to which a difference representative of the intrinsic characteristics of the issuer is added. The level of the variance in basis points is calculated by BNP Paribas Asset Management's Investment Operation Reference Data Pricing teams on transactions observed in the primary market compiled by maturity date, rating levels and the issuer's sector. The ratings used are allocated to negotiable debt securities by BNPP AM and the Moody's, Standard & Poor's and Fitch rating agencies.

In case of credit events concerning a negotiable debt security held in the portfolio, the valuation of this security is carried out on an individual basis.

Temporary purchases and sales of securities:

- For securities borrowing/overnight reverse repurchase agreements, remuneration is calculated on a straight line basis.

Forward financial instruments and options

Futures: at the day's settlement price.

The off-balance-sheet valuation is calculated on the basis of the nominal value, its settlement price and, where appropriate, the exchange rate.

Forward exchange contracts: revaluation of foreign currency commitments at the daily rate with the premium/discount calculated according to the term of the contract.

Interest rate swaps:

- for swaps with a maturity of less than three months, interest is calculated on a straight-line basis.
- Swaps with a maturity of more than three months are revalued at market value.

Synthetic products (a security linked to a swap) are recognised as a whole. Interest accrued on swaps forming part of these products is valued on a straight-line basis.

Asset swaps and synthetic products are valued on the basis of their market value. The valuation of asset swaps is based on the valuation of hedged securities, less the impact of changes in credit spreads. This impact is valued using the average of the spreads reported monthly by four counterparties, adjusted by a margin that depends on the rating of the issuer.

The off-balance sheet commitment for swaps corresponds to their nominal value.

Financial management fees and administrative fees external to the delegated financial manager

- Maximum 0.25% incl. tax for the C "I" share class
- Maximum 0.25% incl. tax for the D "I" share class

The fees are calculated on the basis of net assets, including UCIs. These fees, not including transaction fees, are charged directly to the SICAV's profit and loss account.

These fees cover all of the costs invoiced directly to the UCI, except for transaction fees. Transaction costs include intermediary fees (brokerage fees, stock market taxes etc.) as well as transaction fees, if any, which may be charged, in particular by the Depositary and the Management Company.

Research expenses

None

Performance fee

- Maximum 20% per year incl. tax of the outperformance of the €STR, calculated as described below. The variable portion of the SICAV's remuneration is recognised when the annualised performance of the SICAV exceeds that of the €STR.

The SICAV's performance fee is charged when the annualised performance, after deducting the SICAV's fixed management fees, is higher than the performance of the capitalised €STR over the same period.

The calculation of the performance fee applies at the level of each share class and on each net asset value calculation date. It is based on the difference between:

- the daily net assets of the SICAV, after deduction of fixed management fees and performance fees, and
- the net indexed assets, representing the net assets calculated at the level of each share class, after deduction of fixed management fees and before performance fees, restated for subscriptions and redemptions at each valuation, to which the performance of the capitalised €STR is applied ("Net Indexed Assets").

The reference period for calculating and possibly deducting the performance fee is the period between two financial years for which a performance fee is payable ("Reference Period").

As from the financial year starting on 1 April 2022, a performance fee may not be payable until the underperformance of the SICAV in relation to the €STR has been offset over the Reference Period.

The performance fee represents 20% of the difference between the net assets (before deduction of the performance fee) and the Net Indexed Assets if and only if the following cumulative conditions are met:

- 1- The difference is positive;
- 2- The relative performance, since the beginning of the reference period, of the share class compared to the reference assets is positive or zero;

The performance fee for each share class is calculated and provisioned on each net asset value calculation date and charged if the result is positive for each Reference Period.

In the case of underperformance of the SICAV compared to €STR, the provision for the performance fee will be readjusted by a reversal of the provision up to a maximum of the existing allocation and up to 20% of the underperformance.

The provision account may only post a positive or zero balance. Under no circumstances may it be negative.

The basis of calculation for the amount of the performance fee is the SICAV's daily net asset value after deduction of fixed management fees.

BNP PARIBAS MONEY 3M

The performance fee is equal to the aggregate of the allocations to and reversals of provisions made at each net asset value during a Reference Period.

Performance fees will be charged if the SICAV outperforms the €STR, even if the SICAV's performance is negative over the Reference Period.

In the event of redemption, the portion of the performance fee provision corresponding to the shares redeemed is considered definitively earned by the financial manager and is allocated to the final performance fee provision. The portion of the performance fee provision corresponding to the shares remaining in the SICAV is called the available performance fee provision (as it may be reconsidered).

Retrocession of management fees

None

Method used to recognise interest

Interest received

Allocation of income

C class, "I" share: Accumulation

D class, "I" share: Distribution

Allocation of net realised capital gains

C class, "I" share: Accumulation

D class, "I" share: Accumulation

Changes affecting the SICAV

None

Change in net assets

	Financial year 28/03/2024	Financial year 31/03/2023
Net assets at the beginning of the financial year	17,330,540,403.45	15,009,460,512.91
Subscriptions (including subscription fees paid to the UCI)	77,370,078,979.08	82,642,464,455.25
Redemptions (after deduction of redemption fees paid to the UCI)	-77,573,136,566.85	-80,438,835,027.16
Capital gains realised on deposits and financial instruments	101,835,277.95	6,435,914.58
Capital losses realised on deposits and financial instruments	-4,647,132.98	-34,548,442.55
Capital gains realised on forward financial instruments	-	-
Capital losses realised on forward financial instruments	-	-
Transaction fees	30,768.94	-60,310.89
Exchange differences	-	-
Change in the valuation difference for deposits and financial instruments:	208,322,929.02	103,152,755.14
Valuation difference, financial year N	281,398,638.97	73,075,709.95
Valuation difference, financial year N-1	-73,075,709.95	30,077,045.19
Change in the valuation difference for forward financial instruments:	-13,178,499.62	17,609,045.80
Valuation difference, financial year N	4,837,772.54	18,016,272.16
Valuation difference, financial year N-1	-18,016,272.16	-407,226.36
Distribution from the previous financial year on net capital gains and losses	-	-
Distribution from the previous financial year on income	-458,518.92	-
Net income for the financial year before accruals and deferrals	361,527,720.02	24,857,328.68
Interim dividend(s) paid during the financial year on net capital gains and losses	-	-
Interim dividend(s) paid during the financial year on income	-	-
Other items*	-	4,171.69
Net assets at the end of the financial year	17,780,915,360.09	17,330,540,403.45

* Exceptional payment

Additional information 1

	Financial year 28/03/2024
Fixed assets	
Value of fixed assets	-
Depreciation of fixed assets	-
Commitments received or given	
Commitments received or given (capital surety or other commitments) (*)	-
Current value of financial instruments registered in the portfolio constituting collateral deposits	
Financial instruments received as collateral and not recorded on the balance sheet	-
Financial instruments given as collateral and kept under the original item	-
Financial instruments in the portfolio issued by the provider or entities in its group	
Deposits	-
Equities	-
Interest rate securities	347,571,302.83
UCIs	786,800,772.01
Temporary purchases and sales of securities	-
Swaps (nominal)	6,249,550,000.00
Current value of financial instruments subject to a temporary purchase	
Securities acquired under repurchase agreements	-
Securities received under resale agreements	-
Borrowed securities	-

(*) For guaranteed UCIs, the information appears in the accounting principles and policies.

Additional information 2

	Financial year 28/03/2024	
Issues and redemptions during the financial year	Number of securities	
C "I" share class (Currency: EUR)		
Number of securities issued	3,258,551.286	
Number of securities redeemed	3,267,167.359	
D "I" share class (Currency: EUR)		
Number of securities issued	28,423.030	
Number of securities redeemed	29,064.114	
Subscription and/or redemption fees	Amount (EUR)	
Subscription fees paid to the UCI	-	
Redemption fees paid to the UCI	-	
Subscription fees received and shared	1,154,923.52	
Redemption fees received and shared	-	
Management fees	Amount (EUR)	% of average net assets
C "I" share class (Currency: EUR)		
Operating and management fees (*)	15,295,909.88	0.09
Performance fees	6,821,757.14	-
Other charges	-	-
D "I" share class (Currency: EUR)		
Operating and management fees (*)	285,296.14	0.09
Performance fees	127,587.79	-
Other charges	-	-
Retrocessions of management fees (all units)	-	

(*) For UCIs with a financial year that is not 12 months, the percentage of average net assets corresponds to the average annualised rate.

Breakdown of receivables and debts by type

	Financial year 28/03/2024
Breakdown of receivables by type	
Tax credit to recover	
Deposit – EUR	
Deposit – other currencies	
Cash collateral	11,920,319.04
Valuation of purchases of currency futures	
Exchange value of forward sales	
Other miscellaneous debtors	
Coupons receivable	
TOTAL RECEIVABLES	11,920,319.04
Breakdown of debts by type	
Deposit – EUR	
Deposit – other currencies	
Cash collateral	5,517,152.12
Provisions for loan charges	
Valuation of sales of currency futures	
Exchange value of forward purchases	
Costs and expenses not yet paid	13,266,341.36
Other miscellaneous payables	
Provisions for market liquidity risk	
TOTAL DEBTS	18,783,493.48

Breakdown of instruments by legal or economic type

	Financial year 28/03/2024
Assets	
Bonds and equivalent securities	182,763,047.48
Index-linked bonds	-
Convertible bonds	-
Equity securities	-
Other bonds and equivalent securities	182,763,047.48
Debt securities	15,220,279,393.99
Traded on a regulated or equivalent market	15,220,279,393.99
Treasury bills	-
Other negotiable debt securities	14,415,096,452.92
Other debt securities	805,182,941.07
Not traded on a regulated or equivalent market	-
Other assets: Loans	-
Liabilities	
Disposals of financial instruments	-
Equities	-
Bonds	-
Other	-
Off-balance sheet	
Hedging transactions	
Rate	6,345,550,000.00
Equities	-
Other	-
Other transactions	
Rate	-
Equities	-
Other	-

BNP PARIBAS MONEY 3M

Breakdown of assets, liabilities and off-balance sheet items by interest rate type

	Fixed rate	Variable rate	Adjustable rate	Other
Assets				
Deposits	-	-	-	-
Bonds and equivalent securities	-	-	182,763,047.48	-
Debt securities	7,445,931,489.71	6,983,778,378.78	790,569,525.50	-
Temporary securities transactions	-	-	-	-
Other assets: Loans	-	-	-	-
Financial accounts	-	-	-	1,593,097,548.51
Liabilities				
Temporary securities transactions	-	-	-	-
Financial accounts	-	-	-	-
Off-balance sheet				
Hedging transactions	6,345,550,000.00	-	-	-
Other transactions	-	-	-	-

BNP PARIBAS MONEY 3M

Breakdown of assets, liabilities and off-balance sheet items by residual maturity

	[0–3 months]]3 months– 1 year]]1–3 years]]3–5 years]	> 5 years
Assets					
Deposits	-	-	-	-	-
Bonds and equivalent securities	-	-	182,763,047.48	-	-
Debt securities	3,757,987,895.00	10,775,450,950.42	686,840,548.57	-	-
Temporary securities transactions	-	-	-	-	-
Other assets: Loans	-	-	-	-	-
Financial accounts	1,593,097,548.51	-	-	-	-
Liabilities					
Temporary securities transactions	-	-	-	-	-
Financial accounts	-	-	-	-	-
Off-balance sheet					
Hedging transactions	1,649,000,000.00	4,696,550,000.00	-	-	-
Other transactions	-	-	-	-	-

Breakdown of assets, liabilities and off-balance sheet items by listing currency

	Base
Assets	None
Deposits	-
Equities and equivalent securities	-
Bonds and equivalent securities	-
Debt securities	-
UCI securities	-
Temporary securities transactions	-
Other assets: Loans	-
Other financial instruments	-
Receivables	-
Financial accounts	-
Liabilities	None
Disposals of financial instruments	-
Temporary securities transactions	-
Debts	-
Financial accounts	-
Off-balance sheet	None
Hedging transactions	-
Other transactions	-

As at 28 March 2024, the portfolio only holds financial instruments denominated in its accounting currency.

Allocation of income

C "I" share class (Currency: EUR)

Allocation table of distributable amounts relating to income

	Financial year 28/03/2024	Financial year 31/03/2023
Amounts still to be allocated		
Balance carried forward	-	-
Profit/loss	360,031,681.92	26,466,121.93
Total	360,031,681.92	26,466,121.93
Allocation		
Distribution	-	-
Balance carried forward for the financial year	-	-
Accumulation	360,031,681.92	26,466,121.93
Total	360,031,681.92	26,466,121.93
Information relating to securities with distribution rights		
Number of securities	-	-
Distribution per unit	-	-
Tax credits and tax benefits attached to the distribution of income		
Overall amount of tax credits and tax benefits:		
originating in the year	-	-
originating in year N-1	-	-
originating in year N-2	-	-
originating in year N-3	-	-
originating in year N-4	-	-

BNP PARIBAS MONEY 3M

Allocation table of distributable amounts relating to net capital gains and losses

	Financial year 28/03/2024	Financial year 31/03/2023
Amounts still to be allocated		
Undistributed previous net capital gains and losses	-	-
Net capital gains and losses for the financial year	99,376,283.71	-31,891,530.98
Interim payments on net capital gains and losses for the financial year	-	-
Total	99,376,283.71	-31,891,530.98
Allocation		
Distribution	-	-
Undistributed net capital gains and losses	-	-
Accumulation	99,376,283.71	-31,891,530.98
Total	99,376,283.71	-31,891,530.98
Information relating to securities with distribution rights		
Number of securities	-	-
Distribution per unit	-	-

BNP PARIBAS MONEY 3M

D "I" share class (Currency: EUR)

Allocation table of distributable amounts relating to income

	Financial year 28/03/2024	Financial year 31/03/2023
Amounts still to be allocated		
Balance carried forward	87.27	-
Profit/loss	6,673,747.06	508,149.70
Total	6,673,834.33	508,149.70
Allocation		
Distribution	6,673,817.77	508,149.70
Balance carried forward for the financial year	16.56	-
Accumulation	-	-
Total	6,673,834.33	508,149.70
Information relating to securities with distribution rights		
Number of securities	13,634.227	14,275.311
Distribution per unit	489.49	35.59
Tax credits and tax benefits attached to the distribution of income		
Overall amount of tax credits and tax benefits:		
originating in the year	-	-
originating in year N-1	-	-
originating in year N-2	-	-
originating in year N-3	-	-
originating in year N-4	-	-

BNP PARIBAS MONEY 3M

Allocation table of distributable amounts relating to net capital gains and losses

	Financial year 28/03/2024	Financial year 31/03/2023
Amounts still to be allocated		
Undistributed previous net capital gains and losses	-	-
Net capital gains and losses for the financial year	1,841,543.92	-612,317.62
Interim payments on net capital gains and losses for the financial year	-	-
Total	1,841,543.92	-612,317.62
Allocation		
Distribution	-	-
Undistributed net capital gains and losses	-	-
Accumulation	1,841,543.92	-612,317.62
Total	1,841,543.92	-612,317.62
Information relating to securities with distribution rights		
Number of securities	-	-
Distribution per unit	-	-

Table of results and other characteristic items over the previous five years

C "I" share class (Currency: EUR)

	31/03/2020	31/03/2021	31/03/2022	31/03/2023	28/03/2024
Net asset value (in EUR)					
C shares	23,100.9316	23,030.4398	22,901.1117	23,078.4934	23,974.2623
Net assets (in EUR K)	11,873,663.33	18,808,287.84	14,842,088.04	17,004,062.35	17,457,494.24
Number of securities					
C shares	513,990.670	816,670.806	648,094.651	736,792.564	728,176.491

	31/03/2020	31/03/2021	31/03/2022	31/03/2023	28/03/2024
Payment date					
Distribution per unit on net capital gains and losses (including interim dividends) (in EUR)	-	-	-	-	-
Distribution per unit on income (including interim dividends) (in EUR)	-	-	-	-	-
Tax credits per unit (*) individuals (in EUR)	-	-	-	-	-
Accumulation per unit on net capital gains and losses (in EUR)					
C shares	-44.16	-36.47	-63.54	-43.28	136.47
Accumulation per unit on income (in EUR)					
C shares	-29.47	-38.67	-47.90	35.92	494.42

(*) "The tax credit per unit is calculated on the payment date, in accordance with the French tax instruction dated 04/03/93 (Inst. 4 K-1-93). The theoretical amounts, calculated in accordance with the rules applicable to individuals, are shown here for information purposes. "Instruction 4 J-2-99 of 08/11/99 also specifies that beneficiaries of tax credits other than individuals are solely responsible for calculating the amount of the tax credits to which they are entitled."

BNP PARIBAS MONEY 3M

D "I" share class (Currency: EUR)

	31/03/2020	31/03/2021	31/03/2022	31/03/2023	28/03/2024
Net asset value (in EUR)					
D shares	22,892.3534	22,822.4982	22,694.3380	22,870.1183	23,721.2654
Net assets (in EUR K)	316,478.71	308,468.13	167,372.47	326,478.05	323,421.12
Number of securities					
D shares	13,824.647	13,515.967	7,375.076	14,275.311	13,634.227

Payment date	31/03/2020	31/03/2021	31/03/2022	31/03/2023	28/03/2024
Distribution per unit on net capital gains and losses (including interim dividends) (in EUR)	-	-	-	-	-
Distribution per unit on income (including interim dividends) (in EUR)	-	-	-	35.59	489.49
Tax credits per unit (*) individuals (in EUR)	-	-	-	-	-
Accumulation per unit on net capital gains and losses (in EUR)					
D shares	-43.76	-36.14	-62.97	-42.89	135.06
Accumulation per unit on income (in EUR)					
D shares	-29.21	-38.32	-47.47	-	-

(*) "The tax credit per unit is calculated on the payment date, in accordance with the French tax instruction dated 04/03/93 (Inst. 4 K-1-93). The theoretical amounts, calculated in accordance with the rules applicable to individuals, are shown here for information purposes. "Instruction 4 J-2-99 of 08/11/99 also specifies that beneficiaries of tax credits other than individuals are solely responsible for calculating the amount of the tax credits to which they are entitled."

BNP PARIBAS MONEY 3M

Inventory of financial instruments as at 28 March 2024

Asset items and description of securities	Quantity	Price	Listing currency	Current value	Rounded % of net assets
Bonds and equivalent securities				182,763,047.48	1.03
Traded on a regulated or equivalent market				182,763,047.48	1.03
SANTAN CONS FIN 24-22/01/2026 FRN	30,000,000.00	100.19	EUR	30,314,350.00	0.17
SOCIETE GENERALE 23-19/05/2025 FRN	150,000,000.00	100.17	EUR	152,448,697.48	0.86
Debt securities				15,220,279,393.99	85.60
Traded on a regulated or equivalent market				15,220,279,393.99	85.60
Negotiable debt securities				14,415,096,452.92	81.07
ACHMEA BANK NV 0% 02/07/2024 NEUCP	10,000,000.00	98.96	EUR	9,895,662.85	0.06
ACHMEA HYPOTHEEKBANK 0% 21/06/2024 NEUCP	30,000,000.00	99.07	EUR	29,722,128.90	0.17
AMERICA MOVIL BV 0% 07/05/2024	25,000,000.00	99.56	EUR	24,891,082.75	0.14
AMERICA MOVIL BV 0% 28/06/2024	35,000,000.00	98.99	EUR	34,645,627.10	0.19
ARVAL SERVICE LEASE FRANCE 0% 02/07/2024	50,000,000.00	98.94	EUR	49,472,149.00	0.28
ARVAL SERVICE LEASE FRANCE 0% 23/07/2024	100,000,000.00	98.72	EUR	98,719,207.00	0.56
ARVAL SERVICE LEASE FRANCE 0% 29/07/2024	50,000,000.00	98.66	EUR	49,327,501.50	0.28
AUSTRALIA + NEW ZEALAND BANKING GROUP LT	100,000,000.00	97.83	EUR	97,830,777.00	0.55
AXA BANQUE SA ESTERCAP+0.3 14/11/2024 NE	100,000,000.00	100.07	EUR	101,646,154.01	0.57
AXEREA FINANCES SA 0% 16/09/2024 NEUCP	20,000,000.00	98.17	EUR	19,633,445.40	0.11
BANCO BILBAO VIZCAYA ARGENTARIA SA 0% 02	50,000,000.00	97.40	EUR	48,701,086.50	0.27
BANCO BILBAO VIZCAYA ARGENTARIA SA 0% 04	76,000,000.00	97.98	EUR	74,466,684.04	0.42
BANCO BILBAO VIZCAYA ARGENTARIA SA 0% 06	50,000,000.00	99.24	EUR	49,617,513.00	0.28
BANCO BILBAO VIZCAYA ARGENTARIA SA 0% 11	75,000,000.00	98.22	EUR	73,661,810.25	0.41
BANCO BILBAO VIZCAYA ARGENTARIA SA 0% 13	100,000,000.00	99.50	EUR	99,500,617.00	0.56
BANCO BILBAO VIZCAYA ARGENTARIA SA 0% 24	130,000,000.00	99.04	EUR	128,754,238.60	0.72
BANCO SANTANDER SA (FORMERLY AS BANCO SA	50,000,000.00	99.22	EUR	49,610,428.50	0.28
BANCO SANTANDER SA 0% 01/07/2024	75,000,000.00	98.96	EUR	74,223,201.00	0.42
BANCO SANTANDER SA 0% 16/01/2025	100,000,000.00	96.96	EUR	96,957,298.00	0.55
BANQUE FEDERATIVE DU CREDIT MUTUEL SA ES	175,000,000.00	100.05	EUR	179,964,549.00	1.01
BANQUE FEDERATIVE DU CREDIT MUTUEL SA ES	150,000,000.00	99.94	EUR	150,292,034.23	0.85
BANQUE FEDERATIVE DU CREDIT MUTUEL SA ES	100,000,000.00	100.05	EUR	102,569,162.78	0.58
BANQUE FEDERATIVE DU CREDIT MUTUEL SA ES	100,000,000.00	100.04	EUR	102,289,845.83	0.58
BANQUE FEDERATIVE DU CREDIT MUTUEL SA ES	50,000,000.00	99.98	EUR	50,242,021.07	0.28

BNP PARIBAS MONEY 3M

Inventory of financial instruments as at 28 March 2024

Asset items and description of securities	Quantity	Price	Listing currency	Current value	Rounded % of net assets
BANQUE PALATINE SA ESTERCAP+0.35 29/05/2	40,000,000.00	100.04	EUR	41,294,701.45	0.23
BANQUE STELLANTIS FRANCE ESTERCAP+0.3 28	20,000,000.00	100.04	EUR	20,294,303.32	0.11
BANQUE STELLANTIS FRANCE ESTERCAP+0.435	75,000,000.00	100.05	EUR	77,611,108.10	0.44
BARCLAYS BANK IRELAND PLC ESTERCAP+0.4 1	75,000,000.00	100.08	EUR	77,073,195.28	0.43
BARCLAYS BANK IRELAND PLC ESTERCAP+0.4 1	75,000,000.00	100.09	EUR	76,835,135.83	0.43
BARCLAYS BANK PLC /FRANCE ESTERCAP+0.32	50,000,000.00	99.99	EUR	50,202,619.29	0.28
BARCLAYS BANK PLC ESTERCAP+0.32 03/02/20	110,000,000.00	100.00	EUR	110,688,691.22	0.62
BARCLAYS BANK PLC ESTERCAP+0.32 07/03/20	125,000,000.00	99.99	EUR	125,291,599.40	0.70
BARCLAYS BANK PLC ESTERCAP+0.32 14/03/20	70,500,000.00	99.98	EUR	70,603,730.32	0.40
BARCLAYS BANK PLC ESTERCAP+0.4 08/08/202	100,000,000.00	100.08	EUR	102,854,423.31	0.58
BARCLAYS BANK PLC ESTERCAP+0.4 27/08/202	150,000,000.00	100.08	EUR	153,959,903.58	0.87
BARRY CALLEBAUT SERVICES NV 0% 08/04/202	10,000,000.00	99.88	EUR	9,988,095.30	0.06
BARRY CALLEBAUT SERVICES NV 0% 16/04/202	10,000,000.00	99.79	EUR	9,978,591.90	0.06
BARRY CALLEBAUT SERVICES NV 0% 18/04/202	10,000,000.00	99.76	EUR	9,976,218.90	0.06
BARRY CALLEBAUT SERVICES NV 0% 18/04/202	10,000,000.00	99.76	EUR	9,976,218.90	0.06
BARRY CALLEBAUT SERVICES NV 0% 22/04/202	5,000,000.00	99.71	EUR	4,985,738.10	0.03
BARRY CALLEBAUT SERVICES NV 0% 23/04/202	5,000,000.00	99.70	EUR	4,985,145.60	0.03
BARRY CALLEBAUT SERVICES NV 0% 29/04/202	17,000,000.00	99.63	EUR	16,937,406.00	0.10
BARRY CALLEBAUT SERVICES NV 0% 29/04/202	5,000,000.00	99.63	EUR	4,981,590.00	0.03
BNP PARIBAS SA ESTERCAP+0.27 19/03/2025	150,000,000.00	99.93	EUR	150,052,445.33	0.84
BPCE ESTERCAP+0.36 04/06/2024 NEUCP	275,000,000.00	100.04	EUR	284,583,666.68	1.60
BPCE SA ESTERCAP+0.32 06/03/2025 NEUCP	100,000,000.00	99.95	EUR	100,205,411.71	0.56
BPCE SA ESTERCAP+0.32 23/01/2025 NEUCP	200,000,000.00	99.98	EUR	201,460,895.96	1.13
BPCE SA ESTERCAP+0.33 02/07/2024 NEUCP	100,000,000.00	100.05	EUR	102,868,772.67	0.58
BPCE SA ESTERCAP+0.33 06/03/2025 NEUCP	100,000,000.00	99.96	EUR	100,215,522.82	0.56
BPCE SA ESTERCAP+0.34 09/09/2024 NEUCP	50,000,000.00	100.06	EUR	51,214,953.39	0.29
BPCE SA ESTERCAP+0.34 28/08/2024 NEUCP	75,000,000.00	100.06	EUR	76,925,863.12	0.43
BRED BANQUE POPULAIRE ESTERCAP+0.345 18/	220,000,000.00	100.06	EUR	225,128,196.13	1.27
BRIE PICARDIE (CAISSE REGIONALE DE CREDI	25,000,000.00	100.04	EUR	25,899,602.26	0.15
CA AUTO BANK S.P.A. 0% 18/04/2024	42,000,000.00	99.78	EUR	41,906,973.36	0.24
CA CONSUMER FINANCE ESTERCAP+0.31 09/10/	150,000,000.00	100.04	EUR	153,063,792.54	0.86
CA CONSUMER FINANCE ESTERCAP+0.34 29/08/	100,000,000.00	100.05	EUR	102,553,465.53	0.58
CA CONSUMER FINANCE ESTERCAP+0.37 01/07/	50,000,000.00	100.06	EUR	51,613,615.25	0.29
CARREFOUR BANQUE SA 0% 01/10/2024 NEUCP	15,000,000.00	97.98	EUR	14,696,432.40	0.08
CARREFOUR BANQUE SA 0% 03/07/2024 NEUCP	10,000,000.00	98.93	EUR	9,893,351.30	0.06

BNP PARIBAS MONEY 3M

Inventory of financial instruments as at 28 March 2024

Asset items and description of securities	Quantity	Price	Listing currency	Current value	Rounded % of net assets
CDC HABITAT 0% 18/04/2024 NEUCP	30,000,000.00	99.78	EUR	29,933,801.70	0.17
COFACE SA 0% 07/11/2024 NEUCP	12,000,000.00	97.65	EUR	11,717,437.80	0.07
COMMERZBANK AG/LONDON 0% 24/07/2024	100,000,000.00	98.72	EUR	98,724,833.00	0.56
CREDIT AGRICOLE SA ESTERCAP+0.305 06/03/	150,000,000.00	99.94	EUR	150,296,292.07	0.85
CREDIT AGRICOLE SA ESTERCAP+0.31 06/01/2	150,000,000.00	99.98	EUR	151,398,527.81	0.85
CREDIT AGRICOLE SA ESTERCAP+0.3 14/02/20	100,000,000.00	99.95	EUR	100,440,609.42	0.56
CREDIT INDUSTRIEL ET COMMERCIAL +0.32 03	37,000,000.00	99.98	EUR	37,179,095.59	0.21
CREDIT INDUSTRIEL ET COMMERCIAL ESTERCAP	110,000,000.00	100.00	EUR	111,028,869.41	0.62
CREDIT INDUSTRIEL ET COMMERCIAL ESTERCAP	100,000,000.00	100.05	EUR	102,836,885.14	0.58
CREDIT INDUSTRIEL ET COMMERCIAL ESTERCAP	100,000,000.00	100.04	EUR	102,692,055.17	0.58
CREDIT INDUSTRIEL ET COMMERCIAL ESTERCAP	100,000,000.00	100.03	EUR	102,045,998.58	0.57
CREDIT LYONNAIS SA ESTERCAP+0.3 24/09/20	100,000,000.00	100.04	EUR	102,179,885.08	0.57
CREDIT LYONNAIS SA ESTERCAP+0.35 13/05/2	100,000,000.00	100.03	EUR	103,682,164.13	0.58
CREDIT LYONNAIS SA ESTERCAP+0.36 28/05/2	150,000,000.00	100.04	EUR	155,312,254.54	0.87
CREDIT LYONNAIS SA ESTERCAP+0.64 20/06/2	90,000,000.00	99.99	EUR	93,159,915.14	0.52
CREDIT MUTUEL ARKEA SA ESTERCAP+0.32 11/	75,000,000.00	100.04	EUR	76,737,684.15	0.43
CREDIT MUTUEL ARKEA SA ESTERCAP+0.32 13/	75,000,000.00	100.04	EUR	76,736,996.40	0.43
CREDIT MUTUEL ARKEA SA ESTERCAP+0.32 16/	75,000,000.00	100.04	EUR	76,735,917.15	0.43
CRH FINANCE DESIGNATED ACTIVITY COMPANY	20,000,000.00	99.38	EUR	19,876,687.40	0.11
DANSKE BANK A/S 0% 03/10/2024	100,000,000.00	97.99	EUR	97,992,511.00	0.55
DANSKE BANK A/S 0% 16/09/2024	91,000,000.00	98.16	EUR	89,329,788.73	0.50
DANSKE BANK A/S 0% 27/06/2024	100,000,000.00	99.01	EUR	99,009,815.00	0.56
DASSAULT SYSTEMES 0% 17/04/2024 NEUCP	18,000,000.00	99.79	EUR	17,962,140.96	0.10
DH EUROPE FINANCE II SARL 0% 28/05/2024	25,000,000.00	99.33	EUR	24,831,743.75	0.14
DNB BANK ASA ESTERCAP+0.32 13/11/2024 CD	150,000,000.00	100.08	EUR	152,517,554.44	0.86
DNB BANK ASA 0% 01/07/2024	100,000,000.00	98.98	EUR	98,981,434.00	0.56
DNB BANK ASA 0% 05/11/2024	75,000,000.00	97.72	EUR	73,286,852.25	0.41
EDENRED 0% 26/06/2024 NEUCP	16,000,000.00	99.01	EUR	15,841,461.76	0.09
EIFFAGE SA 0% 14/05/2024 NEUCP	50,000,000.00	99.49	EUR	49,742,671.00	0.28
ELECTRICITE DE FRANCE SA 0% 08/04/2024 N	75,000,000.00	99.89	EUR	74,916,225.00	0.42
ENGIE SA ESTERCAP+0.1 15/05/2024 NEUCP	50,000,000.00	99.99	EUR	50,235,845.18	0.28
ERSTE GROUP BANK AG 0% 14/03/2025	100,000,000.00	96.48	EUR	96,482,304.00	0.54
FORVIA SE 0% 10/06/2024 NEUCP	25,000,000.00	99.11	EUR	24,777,106.00	0.14
FORVIA 0% 26/08/2024 NEUCP	20,000,000.00	98.21	EUR	19,642,281.60	0.11

BNP PARIBAS MONEY 3M

Inventory of financial instruments as at 28 March 2024

Asset items and description of securities	Quantity	Price	Listing currency	Current value	Rounded % of net assets
HSBC CONTINENTAL EUROPE SA ESTERCAP+0.31	95,000,000.00	100.04	EUR	97,011,474.37	0.55
HSBC CONTINENTAL EUROPE SA ESTERCAP+0.32	75,000,000.00	100.04	EUR	76,368,297.16	0.43
HSBC CONTINENTAL EUROPE SA ESTERCAP+0.33	50,000,000.00	100.04	EUR	50,832,032.63	0.29
IBERDROLA INTERNATIONAL BV 0% 13/05/2024	15,000,000.00	99.50	EUR	14,924,496.15	0.08
IBERDROLA INTERNATIONAL BV 0% 15/05/2024	85,000,000.00	99.47	EUR	84,552,933.15	0.48
ICADE 0% 18/04/2024 NEUCP	5,000,000.00	99.78	EUR	4,988,842.50	0.03
ICADE 0% 20/06/2024 NEUCP	13,500,000.00	99.07	EUR	13,375,057.91	0.08
ING BANK NV ESTERCAP+0.28 20/03/2025 CP	175,000,000.00	99.94	EUR	175,057,308.65	0.98
ING BANK NV ESTERCAP+0.32 26/09/2024 CP	100,000,000.00	100.05	EUR	102,211,868.41	0.57
ING BANK NV ESTERCAP+0.33 07/10/2024 CP	205,000,000.00	100.05	EUR	209,282,917.06	1.18
ING BANK NV ESTERCAP+0.345 08/10/2024 CP	100,000,000.00	100.06	EUR	102,092,301.98	0.57
ING BANK NV ESTERCAP+0.395 31/05/2024 NE	100,000,000.00	100.05	EUR	103,558,422.79	0.58
INTESA SANPAOLO BANK IRELAND PLC 0% 03/1	100,000,000.00	97.96	EUR	97,955,972.00	0.55
INTESA SANPAOLO BANK IRELAND PLC 0% 07/1	150,000,000.00	97.91	EUR	146,872,320.00	0.83
INTESA SANPAOLO BANK IRELAND PLC 0% 08/0	75,000,000.00	98.89	EUR	74,164,435.50	0.42
INTESA SANPAOLO BANK IRELAND PLC 0% 22/0	50,000,000.00	99.73	EUR	49,866,500.50	0.28
INTESA SANPAOLO BANK LUXEMBOURG S.A. 0%	128,000,000.00	98.02	EUR	125,462,773.76	0.71
INTESA SANPAOLO BANK LUXEMBOURG S.A. 0%	100,000,000.00	99.08	EUR	99,080,769.00	0.56
INTESA SANPAOLO BANK LUXEMBOURG S.A. 0%	100,000,000.00	98.56	EUR	98,562,699.00	0.55
INTESA SANPAOLO BANK LUXEMBOURG S.A. 0%	100,000,000.00	96.98	EUR	96,984,849.00	0.55
INTESA SANPAOLO BANK LUXEMBOURG S.A. 0%	100,000,000.00	96.91	EUR	96,906,606.00	0.55
INTESA SANPAOLO BANK LUXEMBOURG S.A. 0%	100,000,000.00	96.42	EUR	96,424,988.00	0.54
INTESA SANPAOLO BANK LUXEMBOURG S.A. 0%	80,000,000.00	98.86	EUR	79,091,453.60	0.44
INTESA SANPAOLO BANK LUXEMBOURG S.A. 0%	60,000,000.00	99.57	EUR	59,739,650.40	0.34
JYSKE BANK A/S ESTERCAP+0.35 03/07/2024	50,000,000.00	100.05	EUR	51,598,738.97	0.29
LAGARDERE SA 0% 09/05/2024 NEUCP	20,000,000.00	99.54	EUR	19,907,105.60	0.11
LLOYDS BANK CORPORATE MARKETS PLC 0% 22/	47,000,000.00	99.73	EUR	46,875,158.13	0.26
LOCATION DEQUIPEMENTS COMPAGNE 0% 05/03/	15,000,000.00	96.52	EUR	14,478,063.15	0.08
MACQUARIE BANK LTD 0% 04/10/2024	100,000,000.00	97.99	EUR	97,985,482.00	0.55
MACQUARIE BANK LTD 0% 11/10/2024	50,000,000.00	97.92	EUR	48,958,001.50	0.28
MACQUARIE BANK LTD 0% 13/09/2024	100,000,000.00	98.20	EUR	98,197,929.00	0.55
MACQUARIE BANK LTD 0% 13/11/2024	69,000,000.00	97.59	EUR	67,339,292.13	0.38
MACQUARIE BANK LTD 0% 13/12/2024	75,000,000.00	97.31	EUR	72,979,770.75	0.41

BNP PARIBAS MONEY 3M

Inventory of financial instruments as at 28 March 2024

Asset items and description of securities	Quantity	Price	Listing currency	Current value	Rounded % of net assets
MEDIOBANCA INTERNATIONAL LUXEMBOURG SA 0	50,000,000.00	98.35	EUR	49,174,705.50	0.28
MERCIALYS SA 0% 27/05/2024 NEUCP	4,000,000.00	99.34	EUR	3,973,520.84	0.02
MITSUBISHI UFJ TRUST + BANKING CORPORATI	25,000,000.00	99.55	EUR	24,886,590.50	0.14
MITSUBISHI UFJ TRUST + BANKING CORPORATI	25,000,000.00	99.55	EUR	24,886,590.50	0.14
MIZUHO BANK LTD 0% 14/11/2024	75,000,000.00	97.58	EUR	73,187,635.50	0.41
NATIONAL AUSTRALIA BANK (GB) LIMITED 0%	100,000,000.00	97.73	EUR	97,725,346.00	0.55
NATIONAL BANK OF CANADA LONDON 0% 12/11/	59,500,000.00	97.60	EUR	58,073,693.37	0.33
NATWEST MARKETS NV 0% 07/10/2024	25,000,000.00	97.96	EUR	24,488,915.75	0.14
NATWEST MARKETS NV 0% 08/10/2024	50,000,000.00	97.95	EUR	48,972,868.50	0.28
NOMURA BANK INTERNATIONAL PLC 0% 23/08/2	30,000,000.00	98.41	EUR	29,523,436.20	0.17
NORDEA BANK ABP, LONDON BRANCH 0% 04/11/	64,000,000.00	97.71	EUR	62,532,271.36	0.35
NORMANDIE SEINE (CAISSE REGIONALE LE CRE	20,000,000.00	100.03	EUR	20,361,099.23	0.11
OCEAN(CAISSE FEDERALE DU CREDIT MUTUEL)	20,000,000.00	100.00	EUR	20,622,730.69	0.12
PALATINE SA ESTERCAP+0.37 11/06/2024 NEU	50,000,000.00	100.05	EUR	51,714,173.68	0.29
PARIS (CREDIT MUNICIPAL DE) 0% 07/06/2024	30,000,000.00	99.23	EUR	29,770,304.10	0.17
PERNOD RICARD FINANCE SA 0% 03/06/2024 N	30,000,000.00	99.26	EUR	29,778,246.60	0.17
PR FINANCE S.A. 0% 17/06/2024 NEUCP	27,000,000.00	99.11	EUR	26,758,961.28	0.15
PSA BANQUE FRANCE SA ESTERCAP+0.44 25/06	40,000,000.00	100.07	EUR	41,343,057.97	0.23
PYRENEES GASCOGNE (CAISSE REGIONALE DE	20,000,000.00	100.03	EUR	20,343,723.55	0.11
RCI BANQUE SA 0% 17/07/2024 NEUCP	15,000,000.00	98.78	EUR	14,817,090.75	0.08
RENAULT CREDIT INTERNATIONAL SA BANQUE 0	80,000,000.00	98.46	EUR	78,767,431.20	0.44
RENAULT 0% 09/05/2024 NEUCP	15,000,000.00	99.54	EUR	14,930,329.20	0.08
RENAULT 0% 10/05/2024 NEUCP	25,000,000.00	99.52	EUR	24,881,047.50	0.14
ROYAL BANK OF SCOTLAND INTERNATIONAL 0%	25,000,000.00	97.64	EUR	24,409,998.75	0.14
SANTANDER CONSUMER BANK AG 0% 27/08/2024	60,000,000.00	98.36	EUR	59,016,547.20	0.33
SANTANDER CONSUMER FINANCE SA 0% 10/06/2	50,000,000.00	99.19	EUR	49,593,841.00	0.28
SANTANDER CONSUMER FINANCE SA 0% 10/10/2	100,000,000.00	97.91	EUR	97,906,653.00	0.55
SANTANDER CONSUMER FINANCE SA 0% 14/10/2	50,000,000.00	97.87	EUR	48,933,362.50	0.28
SANTANDER CONSUMER FINANCE SA 0% 24/06/2	120,000,000.00	99.04	EUR	118,844,426.40	0.67
SANTANDER CONSUMER FINANCE SA 0% 26/07/2	50,000,000.00	98.70	EUR	49,347,961.50	0.28
SNAM SPA 0% 18/04/2024	42,000,000.00	99.78	EUR	41,906,277.00	0.24
SNAM SPA 0% 18/04/2024	12,000,000.00	99.78	EUR	11,973,222.00	0.07

BNP PARIBAS MONEY 3M

Inventory of financial instruments as at 28 March 2024

Asset items and description of securities	Quantity	Price	Listing currency	Current value	Rounded % of net assets
SNAM SPA 0% 22/04/2024	100,000,000.00	99.73	EUR	99,732,339.00	0.56
SOCIETE FONCIERE LYONNAISE SA 0% 18/04/2	12,000,000.00	99.78	EUR	11,973,222.00	0.07
SOCIETE GENERALE SA ESTERCAP+0.305 05/03	100,000,000.00	99.97	EUR	100,168,574.15	0.56
SOCIETE GENERALE SA ESTERCAP+0.32 02/09/	100,000,000.00	100.05	EUR	102,367,230.37	0.58
SOCIETE GENERALE SA ESTERCAP+0.32 08/01/	75,000,000.00	100.01	EUR	75,707,371.79	0.43
SOCIETE GENERALE SA ESTERCAP+0.33 31/05/	75,000,000.00	100.04	EUR	77,429,846.70	0.44
SOCIETE GENERALE SA ESTERCAP+0.33 31/10/	130,000,000.00	100.04	EUR	131,934,764.34	0.74
STANDARD CHARTERED BANK AG 0% 01/11/2024	125,000,000.00	97.71	EUR	122,137,091.25	0.69
STANDARD CHARTERED BANK ESTERCAP+0.37 23	75,000,000.00	100.07	EUR	76,451,775.93	0.43
STANDARD CHARTERED BANK 0% 15/04/2024	50,000,000.00	99.81	EUR	49,905,853.00	0.28
STANDARD CHARTERED BANK 0% 22/08/2024	58,000,000.00	98.42	EUR	57,086,289.46	0.32
STANDARD CHARTERED BANK 0% 26/07/2024	50,000,000.00	98.71	EUR	49,353,385.00	0.28
SUMITOMO MITSUI BANKING CORP/BRUSSELS 0%	100,000,000.00	99.50	EUR	99,497,812.00	0.56
SUMITOMO MITSUI BANKING CORP/BRUSSELS 0%	50,000,000.00	99.81	EUR	49,905,364.50	0.28
SUMITOMO MITSUI BANKING CORPORATION, SUC	50,000,000.00	99.72	EUR	49,860,953.50	0.28
SVENSKA HANDELSBANKEN AB (PUBL) 0% 04/11	75,000,000.00	97.73	EUR	73,294,009.50	0.41
SVENSKA HANDELSBANKEN AB 0% 03/10/2024	26,500,000.00	98.03	EUR	25,979,113.88	0.15
SVENSKA HANDELSBANKEN AB 0% 07/05/2024	75,000,000.00	99.57	EUR	74,679,514.50	0.42
SVENSKA HANDELSBANKEN AB 0% 11/10/2024 N	185,000,000.00	97.96	EUR	181,219,452.85	1.02
SVENSKA HANDELSBANKEN AB 0% 14/01/2025	75,000,000.00	97.07	EUR	72,801,059.25	0.41
SVENSKA HANDELSBANKEN AB 0% 23/10/2024 N	30,000,000.00	97.84	EUR	29,352,120.90	0.17
SVENSKA HANDELSBANKEN AB 0% 31/10/2024 N	100,000,000.00	97.76	EUR	97,763,588.00	0.55
SWEDBANK AB 0% 08/10/2024	150,000,000.00	97.95	EUR	146,918,605.50	0.83
SYSCO EU II SARL 0% 18/04/2024	4,000,000.00	99.78	EUR	3,991,074.00	0.02
THE TORONTO DOMINION BANK (LONDON) +0.35	60,000,000.00	100.10	EUR	61,161,726.20	0.34
THE TORONTO DOMINION BANK (LONDON) 0% 11	100,000,000.00	97.96	EUR	97,956,461.00	0.55
THE TORONTO DOMINION BANK (LONDON) 0% 12	100,000,000.00	98.24	EUR	98,238,390.00	0.55
THE TORONTO-DOMINION BANK 0% 18/06/2024	75,000,000.00	99.12	EUR	74,337,769.50	0.42
TRATON FINANCE LUXEMBOURG SA 0% 10/05/20	20,000,000.00	99.53	EUR	19,906,101.60	0.11
TRATON FINANCE LUXEMBOURG SA 0% 11/04/20	25,000,000.00	99.85	EUR	24,963,709.75	0.14
TRATON FINANCE LUXEMBOURG SA 0% 11/07/20	5,000,000.00	98.85	EUR	4,942,373.55	0.03
TRATON FINANCE LUXEMBOURG SA 0% 20/05/20	15,000,000.00	99.42	EUR	14,912,617.35	0.08
TRATON FINANCE LUXEMBOURG SA 0% 26/04/20	22,000,000.00	99.69	EUR	21,931,330.96	0.12

BNP PARIBAS MONEY 3M

Inventory of financial instruments as at 28 March 2024

Asset items and description of securities	Quantity	Price	Listing currency	Current value	Rounded % of net assets
UBS AG/LONDON 0% 14/11/2024	100,000,000.00	97.58	EUR	97,583,514.00	0.55
UBS AG/LONDON 0% 25/06/2024	120,000,000.00	99.03	EUR	118,840,921.20	0.67
UNICREDIT SPA ESTERCAP+0.17 12/09/2024 C	125,000,000.00	99.98	EUR	125,210,372.68	0.70
VALEO SA 0% 05/07/2024 NEUCP	15,000,000.00	98.91	EUR	14,836,325.70	0.08
VEOLIA ENVIRONNEMENT SA ESTERCAP+0.16 15	68,000,000.00	100.00	EUR	69,532,332.98	0.39
VEOLIA ENVIRONNEMENT SA ESTERCAP+0.165 1	75,000,000.00	100.00	EUR	76,700,305.69	0.43
VICAT SA 0% 02/05/2024 NEUCP	6,000,000.00	99.61	EUR	5,976,892.68	0.03
VICAT SA 0% 11/06/2024 NEUCP	4,600,000.00	99.17	EUR	4,561,696.72	0.03
VICAT 0% 17/04/2024 NEUCP	26,000,000.00	99.78	EUR	25,943,985.86	0.15
VICAT 0% 29/04/2024 NEUCP	5,000,000.00	99.65	EUR	4,982,443.95	0.03
VOLKSWAGEN FINANCIAL SERVICES AG 0% 15/0	20,000,000.00	98.80	EUR	19,760,922.00	0.11
VOLKSWAGEN FINANCIAL SERVICES AG 0% 28/0	100,000,000.00	98.99	EUR	98,987,506.00	0.56
VOLKSWAGEN FINANCIAL SERVICES NV 0% 11/0	50,000,000.00	99.85	EUR	49,927,419.50	0.28
VOLKSWAGEN FINANCIAL SERVICES NV 0% 13/0	65,000,000.00	98.49	EUR	64,020,968.70	0.36
VOLKSWAGEN FINANCIAL SERVICES NV 0% 18/1	75,000,000.00	97.50	EUR	73,124,987.25	0.41
VOLKSWAGEN LEASING GMBH 0% 14/06/2024	20,000,000.00	99.14	EUR	19,828,015.00	0.11
VOLKSWAGEN LEASING GMBH 0% 14/06/2024	10,000,000.00	99.14	EUR	9,914,007.50	0.06
VOLKSWAGEN LEASING GMBH 0% 22/05/2024	55,000,000.00	99.39	EUR	54,667,128.45	0.31
Other debt securities				805,182,941.07	4.53
BANCO SANTANDER 23-16/01/2025 FRN	42,900,000.00	100.34	EUR	43,435,756.65	0.24
CA AUTO BANK 23-13/01/2025 FRN	35,000,000.00	100.45	EUR	35,502,257.78	0.20
CAISS DESJARDINS 24-17/01/2026 FRN	67,035,000.00	100.41	EUR	67,908,197.91	0.38
DAIMLER TRCK FI 23-18/03/2025 FRN	37,700,000.00	100.19	EUR	37,824,428.47	0.21
HSBC CON EUROPE 22-28/06/2024 FRN	25,000,000.00	100.04	EUR	25,014,404.17	0.14
LLOYDS BANK 22-12/08/2024 FRN	15,000,000.00	99.98	EUR	15,082,045.00	0.08
MACQUARIE BK LTD 23-20/10/2025 FRN	50,000,000.00	100.46	EUR	50,655,838.89	0.28
MERCEDES-BENZ IN 23-01/12/2025 FRN	40,000,000.00	100.20	EUR	40,212,995.56	0.23
NATIONWIDE BLDG 23-07/06/2025 FRN	25,350,000.00	100.25	EUR	25,482,701.62	0.14
NATIONWIDE BLDG 23-10/11/2025 FRN	9,500,000.00	100.09	EUR	9,561,651.83	0.05
NATWEST MARKETS 23-18/09/2025 FRN	29,500,000.00	100.49	EUR	29,686,405.58	0.17
NATWEST MARKETS 24-09/01/2026 FRN	109,871,000.00	100.48	EUR	111,501,485.64	0.63
OP CORPORATE BK 23-21/11/2025 FRN	16,300,000.00	100.25	EUR	16,414,174.26	0.09
SANTAN CONS FIN 0.375% 20-17/01/2025	15,000,000.00	97.35	EUR	14,613,415.57	0.08
SOCIETE GENERALE 24-19/01/2026 FRN	85,500,000.00	100.34	EUR	86,522,698.75	0.49
TOYOTA MOTOR FIN 23-22/12/2025 FRN	24,000,000.00	100.20	EUR	24,067,829.33	0.14

BNP PARIBAS MONEY 3M

Inventory of financial instruments as at 28 March 2024

Asset items and description of securities	Quantity	Price	Listing currency	Current value	Rounded % of net assets
TOYOTA MOTOR FIN 23-31/08/2025 FRN	25,000,000.00	100.14	EUR	25,122,186.11	0.14
TOYOTA MOTOR FIN 24-13/03/2026 FRN	26,000,000.00	100.00	EUR	26,046,752.10	0.15
VOLKSWAGEN INTFN 24-27/03/2026 FRN	45,000,000.00	100.11	EUR	45,053,369.57	0.25
VOLVO TREAS AB 22-31/05/2024 FRN	40,000,000.00	100.08	EUR	40,030,000.00	0.23
VOLVO TREAS AB 23-30/03/2025 FRN	29,000,000.00	100.23	EUR	29,069,642.28	0.16
VOLVO TREAS AB 24-09/01/2026 FRN	6,300,000.00	100.20	EUR	6,374,704.00	0.04
UCI securities				786,800,772.01	4.42
Retail UCITS and AIFs and their equivalents from other European Union Member States intended for non-professional investors				786,800,772.01	4.42
BNP PARIBAS CASH INVEST I PLUS	145.915	1,027,995.61	EUR	149,999,979.43	0.84
BNP PARIBAS MONE ETAT I	918	54,361.77	EUR	49,904,107.98	0.28
BNPP INSTICASH EUR 1D LVNAV INC	4,102,118.6916	143.07	EUR	586,896,684.60	3.30
Forward financial instruments				4,837,772.54	0.03
Interest rate swaps				4,837,772.54	0.03
IRS681149	48,000,000.00	-	EUR	110,000.08	-
IRS681159	45,000,000.00	-	EUR	65,101.93	-
IRS681160	50,000,000.00	-	EUR	64,771.72	-
IRS681165	72,000,000.00	-	EUR	152,197.25	-
IRS681166	57,500,000.00	-	EUR	153,952.67	-
IRS681168	72,000,000.00	-	EUR	250,446.38	-
IRS681171	72,000,000.00	-	EUR	246,821.64	-
IRS681175	96,000,000.00	-	EUR	317,672.99	-
IRS681184	48,000,000.00	-	EUR	121,362.22	-
IRS681185	48,000,000.00	-	EUR	106,720.24	-
IRS681189	48,000,000.00	-	EUR	113,012.32	-
IRS681190	29,000,000.00	-	EUR	68,687.72	-
IRS681197	9,500,000.00	-	EUR	19,581.32	-
IRS681198	19,000,000.00	-	EUR	39,658.53	-
IRS681199	72,000,000.00	-	EUR	85,843.86	-
IRS681200	53,000,000.00	-	EUR	44,510.80	-
IRS681201	96,000,000.00	-	EUR	87,529.11	-
IRS681203	28,500,000.00	-	EUR	17,367.34	-
IRS681206	115,000,000.00	-	EUR	56,003.05	-
IRS681207	124,500,000.00	-	EUR	59,382.16	-
IRS681209	115,000,000.00	-	EUR	86,410.26	-
IRS681213	96,000,000.00	-	EUR	74,072.18	-
IRS681217	96,000,000.00	-	EUR	65,910.89	-

BNP PARIBAS MONEY 3M

Inventory of financial instruments as at 28 March 2024

Asset items and description of securities	Quantity	Price	Listing currency	Current value	Rounded % of net assets
IRS681219	96,000,000.00	-	EUR	59,155.31	-
IRS681220	72,000,000.00	-	EUR	44,817.26	-
IRS681222	9,500,000.00	-	EUR	3,727.40	-
IRS681224	71,800,000.00	-	EUR	4,562.99	-
IRS681228	76,700,000.00	-	EUR	5,224.16	-
IRS681235	19,000,000.00	-	EUR	7,664.49	-
IRS681248	47,500,000.00	-	EUR	40,121.41	-
IRS681250	47,500,000.00	-	EUR	39,808.71	-
IRS681260	9,600,000.00	-	EUR	10,375.37	-
IRS681264	95,900,000.00	-	EUR	96,011.89	-
IRS681266	62,000,000.00	-	EUR	65,684.17	-
IRS681269	55,500,000.00	-	EUR	32,967.88	-
IRS681271	28,500,000.00	-	EUR	33,244.35	-
IRS681276	57,500,000.00	-	EUR	69,798.32	-
IRS681278	48,000,000.00	-	EUR	40,023.19	-
IRS681288	71,800,000.00	-	EUR	63,919.69	-
IRS681293	95,500,000.00	-	EUR	74,831.61	-
IRS681295	95,800,000.00	-	EUR	18,874.69	-
IRS681299	87,100,000.00	-	EUR	7,666.35	-
IRS681306	122,400,000.00	-	EUR	-66,650.53	-
IRS681307	14,300,000.00	-	EUR	-8,430.98	-
IRS681346	95,750,000.00	-	EUR	-54,237.38	-
IRS681347	25,400,000.00	-	EUR	-12,813.83	-
IRS681348	95,500,000.00	-	EUR	-50,306.20	-
IRS681349	72,500,000.00	-	EUR	-43,569.15	-
IRS681350	95,700,000.00	-	EUR	-52,764.83	-
IRS681351	143,500,000.00	-	EUR	-58,444.89	-
IRS681352	23,900,000.00	-	EUR	-9,734.03	-
IRS681353	143,700,000.00	-	EUR	-35,395.69	-
IRS681354	48,000,000.00	-	EUR	-10,871.28	-
IRS681355	95,700,000.00	-	EUR	7,421.95	-
IRS681356	95,800,000.00	-	EUR	-2,107.43	-
IRS681357	48,000,000.00	-	EUR	3,338.56	-
IRS681358	177,300,000.00	-	EUR	6,645.31	-
IRS681359	47,500,000.00	-	EUR	-6,817.38	-
IRS681360	24,500,000.00	-	EUR	646.07	-

BNP PARIBAS MONEY 3M

Inventory of financial instruments as at 28 March 2024

Asset items and description of securities	Quantity	Price	Listing currency	Current value	Rounded % of net assets
IRS681361	21,500,000.00	-	EUR	-266.58	-
IRS681362	95,500,000.00	-	EUR	-23,174.23	-
IRS681363	28,800,000.00	-	EUR	-6,560.01	-
IRS681365	95,900,000.00	-	EUR	44,081.90	-
IRS681366	61,500,000.00	-	EUR	53,832.00	-
IRS681367	24,000,000.00	-	EUR	18,617.17	-
IRS681368	72,000,000.00	-	EUR	43,032.82	-
IRS681369	72,000,000.00	-	EUR	67,296.10	-
IRS681370	96,000,000.00	-	EUR	90,485.76	-
IRS681371	11,500,000.00	-	EUR	7,740.36	-
IRS681372	57,000,000.00	-	EUR	18,955.53	-
IRS681373	48,500,000.00	-	EUR	8,688.19	-
IRS681374	66,100,000.00	-	EUR	17,184.37	-
IRS681375	71,500,000.00	-	EUR	46,172.43	-
IRS681376	95,500,000.00	-	EUR	15,244.89	-
IRS681377	77,500,000.00	-	EUR	21,870.88	-
IRS681378	14,500,000.00	-	EUR	3,560.02	-
IRS681379	120,000,000.00	-	EUR	22,998.72	-
IRS681380	48,000,000.00	-	EUR	75,081.16	-
IRS681381	72,000,000.00	-	EUR	183,844.04	-
IRS681382	96,000,000.00	-	EUR	296,564.85	-
IRS681383	72,500,000.00	-	EUR	237,348.46	-
IRS681384	26,500,000.00	-	EUR	13,721.01	-
IRS681385	14,000,000.00	-	EUR	11,323.52	-
IRS681386	96,300,000.00	-	EUR	309,214.16	-
IRS681387	96,000,000.00	-	EUR	306,363.38	-
IRS681388	98,000,000.00	-	EUR	48,343.48	-
IRS681389	98,000,000.00	-	EUR	40,975.12	-
IRS681390	14,500,000.00	-	EUR	29,830.35	-
IRS681391	49,000,000.00	-	EUR	20,759.31	-
IRS681392	49,500,000.00	-	EUR	5,885.63	-
IRS681393	49,300,000.00	-	EUR	5,276.89	-
IRS681394	19,500,000.00	-	EUR	1,410.76	-
IRS681395	14,500,000.00	-	EUR	-439.61	-
IRS681396	14,400,000.00	-	EUR	-2,187.19	-
IRS681397	96,000,000.00	-	EUR	-25,318.74	-

BNP PARIBAS MONEY 3M

Inventory of financial instruments as at 28 March 2024

Asset items and description of securities	Quantity	Price	Listing currency	Current value	Rounded % of net assets
IRS681398	96,000,000.00	-	EUR	-61,637.07	-
IRS681399	19,600,000.00	-	EUR	-6,304.54	-
IRS77143	50,000,000.00	-	EUR	166,553.06	-
Receivables				11,920,319.04	0.07
Debts				-18,783,493.48	-0.11
Deposits				-	-
Other financial accounts				1,593,097,548.51	8.96
TOTAL NET ASSETS			EUR	17,780,915,360.09	100.00

RESOLUTIONS

FIRST RESOLUTION

The General Meeting of Shareholders, deliberating in accordance with the quorum and majority requirements for the Ordinary General Meeting of Shareholders, having heard the Board of Directors' management report and the Statutory Auditor's general report, approved all the sections of the Board's report and the annual financial statements for the financial year ended 29 March 2024, as presented.

The Shareholders' Meeting noted that the capital, which amounted to €17,336,069,980.42 on 31 March 2023, stood at €17,312,992,016.21 on 29 March 2024.

This resolution was adopted unanimously.

SECOND RESOLUTION

The General Meeting of Shareholders, deliberating in accordance with the quorum and majority requirements for the Ordinary General Meeting of Shareholders, approved the distribution and allocation of income from the financial year ended 29 March 2024, as proposed by the Board of Directors.

The Ordinary General Meeting of Shareholders, having approved the net income for the financial year at €361,527,720.02 and the income at €366,705,428.98, set the amount of the distributable sums at €366,705,428.98 and resolved to record this amount in the share capital.

In accordance with the legal provisions, it should be noted that:

-for the C "I" share class, the income is to be fully reinvested in accordance with the prospectus and Articles of Association of the SICAV.

-for the D "I" share class:

Pursuant to the provisions of Article 158 of the French General Tax Code, we propose that income be distributed as follows:

Distribution per unit for the D "I" share class at 31/03/2023: €35.59

-Portion eligible for the 40% allowance: €0.00

-Portion not eligible for the allowance: €35.59

Distribution per unit for the D "I" share class at 28/03/2024: €489.49

-Portion eligible for the 40% allowance: €0.00

-Portion not eligible for the allowance: €489.49

You are reminded that during the three previous financial years, the dividends for this share class respectively amounted to:

- ✓ €0.00 per share for the financial year 2020
- ✓ €0.00 per share for the financial year 2021
- ✓ €0.00 per share for the financial year 2022

This resolution was adopted unanimously.

THIRD RESOLUTION

The General Meeting of Shareholders, deliberating in accordance with the quorum and majority requirements for the Ordinary General Meeting of Shareholders, approved the allocation and distribution of realised capital gains and losses, net of fees, for the financial year ended 29 March 2024, as proposed by the Board of Directors.

The Ordinary General Meeting of Shareholders set at €101,217,827.63 the amount of net realised capital gains for the financial year and resolved to record this amount in the capital.

In accordance with the legal provisions, you are reminded that no capital gains have been distributed in the course of the last three financial years.

This resolution was adopted by a majority.

FOURTH RESOLUTION

The General Meeting of Shareholders, deliberating in accordance with the quorum and majority requirements for the Ordinary General Meeting of Shareholders, having reviewed the Statutory Auditor's special report on the agreements referred to in Article L. 225-38 et seq. of the French Commercial Code, approved the findings of said report.

This resolution was adopted unanimously.

FIFTH RESOLUTION

The General Meeting of Shareholders, deliberating in accordance with the quorum and majority requirements for the Ordinary General Meeting of Shareholders, on the proposal of the Board of Directors, resolved to maintain the total annual amount of directors' fees allocated to Directors and Advisors from outside the BNP PARIBAS Group for the 2024-2025 financial year and subsequent years at a maximum of €4,000.

This resolution was adopted by a majority.

SIXTH RESOLUTION

The Ordinary General Meeting of Shareholders, deliberating in accordance with the quorum and majority requirements for Ordinary General Meetings of Shareholders, and having reviewed the report of the Board of Directors, resolved to ratify the co-opted appointment as Director, decided by the Board of Directors on 25 September 2023, of Ms Bérengère Camenen for the remainder of the term of office of Ms Sylvie Baijot, who resigned, i.e. until the General Meeting of Shareholders held to approve the financial statements for the financial year ending March 2025.

This resolution was adopted by a majority.

SEVENTH RESOLUTION

The General Meeting of Shareholders, deliberating in accordance with the quorum and majority conditions required for Ordinary General Meetings of Shareholders, on the proposal of the Board of Directors, resolved to renew the term of office of Mr Christian Volle as Director.

In accordance with the Articles of Association, this term of office, lasting three years, will expire at the end of the Ordinary General Meeting of Shareholders called to approve the financial statements for the financial year ending on the last trading day in March 2027.

This resolution was adopted unanimously.

EIGHTH RESOLUTION

The General Meeting of Shareholders, deliberating in accordance with the quorum and majority requirements for the Ordinary General Meeting of Shareholders, grants full powers to the company LEXTENSO/LEGALVISION, as well as to the bearer of a copy or an extract of the various documents submitted to this Meeting and the minutes thereof, for the fulfilment of the formalities required by law.

This resolution was adopted unanimously.

ADDITIONAL INFORMATION FOR INVESTORS IN THE FEDERAL REPUBLIC OF GERMANY

Facilities in the Federal Republic of Germany according to section 306a (1) of the Investment Code:

The prospectus, the key information documents, the management regulations, and the annual and semi-annual reports may be obtained, free of charge, in hardcopy form at BNP Paribas Asset Management Europe S.A.S, 8 rue du Port, 92000 Nanterre, France, (AMFR.CLIENTSERVICE@bnpparibas.com), during normal opening hours.

Applications for the redemptions and conversion of shares may be sent to BNP Paribas 16, boulevard des Italiens, 75009 Paris.

All payments to investors, including redemption proceeds and potential distributions may, upon request, be paid through BNP Paribas 9, rue du Débarcadère, 93500 Pantin.

The issue, redemption and conversion prices, the net asset value as well as any notices to investors are also available from BNP Paribas Asset Management Europe S.A.S, 9 rue du Port, 92000 Nanterre, France.

Information and access to procedures and arrangements referred to in Article 15 of Directive 2009/65/EC relating to investors' exercise of their rights can be obtained from BNP Paribas Asset Management Europe S.A.S, 8 rue du Port, 92000 Nanterre, France, (AMFR.CLIENTSERVICE@bnpparibas.com phone number: +33 1 58 97 00 00).

In addition, the issue and redemption prices are published on www.bnpparibas-am.de.

No shares of EU UCITS will be issued as printed individual certificates.

In addition, communications to investors in the Federal Republic of Germany will be made available by means of a durable medium (section 167 of the Investment Code) in the following cases:

- suspension of the redemption of the shares,
- termination of the management of the fund or its liquidation,
- any amendments to the company rules which are inconstant with the previous investment principles, which affect material investor rights, or which relate to remuneration and reimbursement of expenses that may be paid or made out of the asset pool,
- merger of the fund with one or more other funds and
- the change of the fund into a feeder fund or the modification of a master fund.