

- The fund seeks to increase the value of its assets over the medium term by investing primarily in European emerging equities.
- The fund may use financial derivative instruments extensively for investment and/or hedging purposes, which may involve material additional risks, for example counterparty default risk or insolvency, volatility risk, liquidity risk, leverage risk and valuation risk, and may expose the fund to significant losses.
- The fund has significant exposure to a geographical region (Europe) and emerging markets and is likely to be subject to a greater concentration risk and higher volatility than a more diversified investment. Emerging markets may have higher legal, regulatory and political risk.
- The management company may at its discretion pay dividends out of the capital of the fund. Payment of dividends out of capital amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Any distributions involving payment of dividends out of the fund's capital may result in an immediate reduction of the net asset value per share.
- Investors should not solely rely on this document to make any investment decision. Please refer to the Hong Kong offering document for further information (including the risk factors) about the fund.

## DASHBOARD AS AT 28.02.2020

Asset Class	Benchmark	No. of Holdings	Fund size (EUR millions)
Equity	MSCI EM Europe 10/40 (NR)	66	57
Base Currency	YTD Performance	3-year Annualised Perf. (1)	
EUR	-14.15% Benchmark -16.09%	0.37% Benchmark 3.52%	

(1) Based on 360 days

## PERFORMANCE CUMULATIVE OVER 5 YEARS (NAV TO NAV, DIVIDEND REINVESTED, IN EUR)



## Cumulated Performance at 28.02.2020 (as %)

	1 Month	3 Months	1 Year	3 Years	5 Years	Since inception*
● FUND	-13.78	-10.86	2.71	1.12	12.50	361.00
● BENCHMARK	-13.90	-12.05	2.40	11.11	19.00	267.27

## Calendar Performance at 28.02.2020 (as %)

	YTD	2019	2018	2017	2016	2015
● FUND	-14.15	31.79	-16.54	7.51	32.87	-5.90
● BENCHMARK	-16.09	33.62	-7.02	5.70	29.46	-4.99

Past performance is not indicative of future performance. Source: BNP Paribas Asset Management (net of fees) NAV-to-NAV, with dividends reinvested.

\*The share class was launched on 17.05.2013.

The calendar year performance of the fund in its year of inception covers the period between the relevant inception date and the end of that calendar year.

On 21 May 2013, BNPPL1 Equity Europe Emerging was merged into BNP Paribas Funds Europe Emerging Equity. The performance / information shown on / before the date of merger belong to the old fund. The inception date is that of the old fund.



## HOLDINGS: % OF PORTFOLIO

Main Holdings		by Country		Against Benchmark
NK LUKOIL PAO ADR	8.95	Russian Federation	56.47	- 4.72
SBERBANK ROSSII	8.61	Poland	16.54	+ 0.59
PJSC GAZPROM ADR CDI ADR	7.32	Turkey	13.17	+ 3.56
BANK PEKAO SA	3.74	Hungary	4.07	- 1.65
GAZPROM NEFT PAO ADR	3.26	Greece	3.76	- 0.96
INTER RAO EES	2.79	Czech Republic	1.80	- 0.78
AK ALROSA	2.60	Slovenia	1.22	+ 1.22
MAGNIT	2.42	Austria	1.21	+ 1.21
KRUK SA	2.22	Cash	1.75	+ 1.75
MOL HUNGARIAN OIL AND GAS	2.17	<b>Total</b>	<b>100.00</b>	
<b>No. of Holdings in Portfolio</b>	<b>66</b>			

by Sector		Against Benchmark
Energy	30.21	- 7.06
Financials	27.57	- 0.11
Materials	9.67	- 5.21
Industrials	6.52	+ 4.61
Communication services	5.54	- 1.07
Utilities	4.99	+ 2.48
Consumer discretionary	4.90	+ 1.68
Consumer staples	4.62	- 0.28
Real estate	2.41	+ 2.41
Health care	1.56	+ 0.53
Other	0.26	+ 0.26
Cash	1.75	+ 1.75
<b>Total</b>	<b>100.00</b>	

Source of data: BNP Paribas Asset Management, as at 28.02.2020.

The above-mentioned securities are for illustrative purposes only, are not intended as solicitation of the purchase of such securities, and do not constitute any investment advice or recommendation.



## RISK

Risk Analysis (3 years, monthly)	Fund
Volatility	15.36
Ex-post Tracking Error	4.22
Information Ratio	-0.76
Sharpe ratio	0.05
Alpha	-2.87
Beta	0.94
R <sup>2</sup>	0.93

All figures net of fees (in EUR). Past performance or achievement is not indicative of current or future results.

## DETAILS

Fees		Key Figures		Codes	
Maximum Subscription Fee	3.00%	NAV	114.28	ISIN Code	LU0823403356
Maximum Redemption Fee	0.00%	12M NAV max. (20.01.20)	141.26	Bloomberg Code	FOREEEA LX
Max conversion Fees	1.50%	12M NAV min. (13.05.19)	107.95		
Real ongoing charges (31.10.19)	2.20%	Fund size (EUR millions)	56.51		
Maximum Management Fees	1.75%	initial NAV	1,206.98		
		Periodicity of NAV Calculation	Daily		
<b>Characteristics</b>					
Legal form	SICAV				
Dealing deadline	16:00 CET STP (12:00 CET NON STP)				
Recommended Investment Horizon	6 years				
Benchmark	MSCI EM Europe 10/40 (NR)				
Domicile	Luxembourg				
Launch Date	17.05.2013				
Fund Manager	Mats WANDRELL				
Management Company	BNP PARIBAS ASSET MANAGEMENT Luxembourg				
Delegated Manager	ALFRED BERG KAPITALFORVALTNING AS				
Custodian	BNP PARIBAS SECURITIES SERVICES-LUXEMBOURG BRANCH				
Base Currency	EUR				
Available Currencies	NOK, SEK				



**DISCLAIMER**

This material is issued and has been prepared by BNP Paribas Asset Management Asia Limited (the "Company"), and has not been reviewed by the Hong Kong Securities and Futures Commission. This material is produced for information purposes only and does not constitute as such an offer to invest in the funds mentioned herein or an investment advice. Opinions included in this material constitute the judgment of the Company at the time specified and may be subject to change without notice. The Company is not obliged to update or alter the information or opinions contained within this material. Investors should consult their own professional advisors in respect of investment, legal, accounting, domicile and tax advice prior to investing in the funds in order to make an independent determination of the suitability of the consequences of an investment. Investment involves risk. Given the economic and market risks, there can be no assurance that the funds will achieve their investment objectives. Investors may not get back the amount they originally invested. Past performance is not a guarantee of future results. Please refer to the offering document for further information (including the risk factors) about the fund.

**Hotline:** 2533 0088 **Address:** 17/F, Lincoln House, Taikoo Place, 979 King's Road, Quarry Bay, Hong Kong.

**Disclaimer Morningstar:**

Data Source © 2020 Morningstar, Inc. All Rights Reserved. The information contained here in: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely.

Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

Past performance is no guarantee of future results.

Morningstar stars rank from 1 to 5, with the top ranking being 5 stars.

