

## BNP Paribas Funds Latin America Equity

- The fund seeks to increase the value of its assets over the medium term by investing mainly in equities and/or equity equivalent securities issued by companies that have their registered office or conduct a significant proportion of their business in Latin America.
- 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 (Latin America) 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.

### INVESTMENT OBJECTIVE

The Fund seeks to increase the value of its assets over the medium term by investing in shares issued by Latin American companies, and/or companies operating in those countries. It is actively managed and as such may invest in securities that are not included in the index which is MSCI EM Latin America 10/40 (NR). Although, due to the high level of concentration of the investment universe, both in terms of country and sectors, the sub-fund's performance may appear to be close to the index.

### KEY FIGURES - USD - CLASSIC

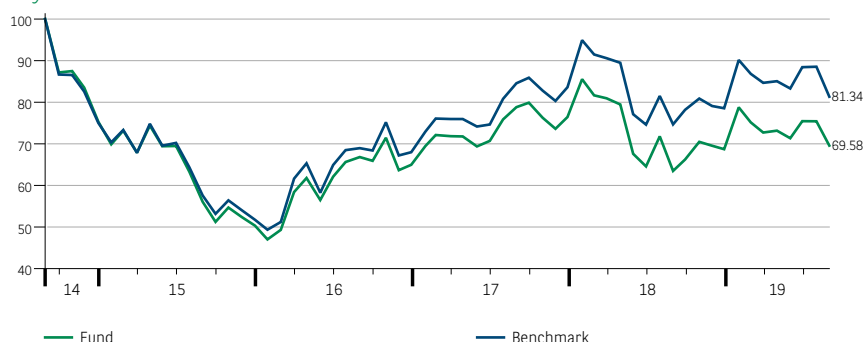
NAV (Capitalisation)	<b>539.56</b>
NAV (Distribution)	<b>320.48</b>
12M NAV max. (Capitalisation - 04/02/19)	<b>611.92</b>
12M NAV min. (Capitalisation - 05/09/18)	<b>475.97</b>
Total net assets of the Fund (mln)	<b>75.41</b>

### CHARACTERISTICS

Nationality	Luxembourg
Management Company	BNP PARIBAS ASSET MANAGEMENT Luxembourg
Benchmark	MSCI EM Latin America 10/40 (NR)
Maximum subscription fee	3%
Maximum redemption fee	0%
Maximum conversion fee	1.50%
Base currency (of share class)	U.S. Dollar
For further information	www.bnpparibas-am.hk

### PERFORMANCE (NAV TO NAV, DIVIDEND REINVESTED, in USD)

Over 5 years



### CUMULATIVE PERFORMANCE AS OF 30/08/2019 (Net)

		1 month	3 months	1 year	3 years	5 years	Since Inception (23/01/97)
USD	Fund	-7.74%	-2.47%	9.60%	4.13%	-30.42%	169.78%
	Benchmark	-8.13%	-2.36%	8.92%	17.95%	-18.66%	447.73%
EUR	Fund	-6.72%	-1.31%	15.80%	5.32%	-16.77%	190.70%
	Benchmark	-7.12%	-1.20%	15.08%	19.29%	-2.71%	490.21%

### ANNUAL PERFORMANCE AS OF 30/08/2019 (Net)

		YTD	2018	2017	2016	2015	2014
USD	Fund	1.27%	-10.12%	17.67%	29.10%	-33.17%	-13.09%
	Benchmark	3.55%	-6.05%	22.97%	31.43%	-31.04%	-12.43%
EUR	Fund	5.15%	-6.16%	3.39%	33.70%	-25.55%	-0.77%
	Benchmark	7.51%	-1.91%	8.05%	36.11%	-23.18%	-0.03%

Past performance is not indicative of future performance. Source: BNP Paribas Asset Management (net of fees) NAV-to-NAV, with dividends reinvested. The performance quoted in the material belongs to Classic - Capitalisation share class. All information of "Classic" mentioned in this document refers to Classic-Capitalisation share class.

Effective 31 January 2006, the benchmark has been changed from S&P/IFCI LATIN AMERICA (RI) to MSCI EM LATIN AMERICA 10/40 (NR). Any benchmark performances quoted before 31 January 2006 belong to the old benchmark.

### FUND DETAILS

	Classic	Classic Distri
ISIN	LU0075933415	LU0075933175
Bloomberg	PARLACC LX	PARLACD LX
Annual management fee	1.75%	1.75%
OCR	2.22%	2.22%
	At 31/10/18	At 31/10/18
Dividend frequency	-	-
Last dividend payout date	-	16/04/2019
Dividend payout	-	10.72

\*All data and performance are as of that date, unless otherwise stated.

## RISK ANALYSIS

	Fund	Bench.
Volatility (%)	22.10	21.20
Tracking error (%)	3.56	-
Information ratio	-1.21	-
Sharpe ratio	-0.02	0.18
Alpha (%)	-4.09	-
Beta	1.03	-

Period: 3 years. Frequency: monthly

## PORTFOLIO'S MAIN HOLDINGS

Asset name	%	Sector
ITAU UNIBANCO PREF. ADR	6.17	Finance
BANCO BRADESCO SA	5.57	Finance
PETROLEO BRASIL.ADR	3.68	Energy
B3 BRASIL BOLSA BALCAO ON	3.51	Finance
AMERICA MOVIL ADR L	3.38	Communication Services
FOMENTO ECONOMICO MEXICANO	3.23	Consumer Staples
PETROLEO BRASILEIRO	3.19	Energy
VALE SA	3.06	Materials
GRUPO FIN.BANORTE	2.88	Finance
AMBEV SA ADR EACH REPR ORD SPONS	2.56	Consumer Staples

Number of holdings in the portfolio: 127

Source of data: BNP Paribas Securities Services

## BREAKDOWN BY COUNTRY (%)



64.99	Brazil
18.79	Mexico
6.12	Chile
3.00	Colombia
2.42	Bermuda
0.96	Argentina
0.87	Peru
0.73	USA
0.27	Spain

Total exposure: 98.15 %

Source of data: BNP Paribas Securities Services

## SECTOR EXPOSURE (%)

	of the portfolio	compared with the index
Finance	34.25	0.33
Consumer Staples	12.64	-3.25
Materials	9.59	-3.05
Energy	9.20	-0.45
Consumer Discret.	8.57	2.9
Utilities	7.78	1.77
Industrials	6.81	0.5
Communication Services	5.21	-1.23
Real Estate	3.16	1.78
Health Care	1.49	0.28

Source of data: BNP Paribas Securities Services

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