

PARVEST EQUITY BRAZIL - (Classic)

RISK AND REWARD INDICATOR

lower risk ← → higher risk
typically lower reward typically higher reward

1	2	3	4	5	6	7
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The higher the risk, the longer the recommended investment horizon.

CODES

	Capi. code	Distri. code
ISIN	LU0265266980	LU0265267285
BLOOMBERG	PARBRCC LX	PARBRCD LX
WKN	AOLFY2	AOLFY3
CUSIP	L7572H326	L7572H367

KEY FIGURES - USD

NAV (Capi.)	105.59
NAV (Distrib.)	69.37
12M NAV max. Capi. (04/02/19)	115.12
12M NAV min. Capi. (13/09/18)	75.97
Total net assets (mln)	187.89
Last dividend (16/04/19)	2.24
Initial NAV	100.00

CHARACTERISTICS

Benchmark	MSCI Brazil 10/40 (NR)
Nationality	Luxembourg
Legal form	Sub-fund of SICAV with European passport
Launch date	12 December 2006
Base currency (of share class)	U.S. Dollar
Fund Manager	Gilberto NAGAI
Management Company	BNP PARIBAS ASSET MANAGEMENT Luxembourg
Delegated Investment Manager	BNP PARIBAS ASSET MANAGEMENT BRASIL
External financial administrator	BNP PARIBAS ASSET MANAGEMENT Luxembourg
Custodian	BNP PARIBAS SECURITIES SERVICES-LUXEMBOURG BRANCH
Max. Entrance Fees	3%
Exit fees	0%
Max. Switch Commission	1.50%
TER	2.22%
Maximum Management fees (annual)	1.75%
Periodicity of NAV Calculation	Daily
Dealing deadline	Day D before 4pm (Luxembourg time)
Execution/Subscription type	Unknown NAV
For further information	www.bnpparibas-am.com

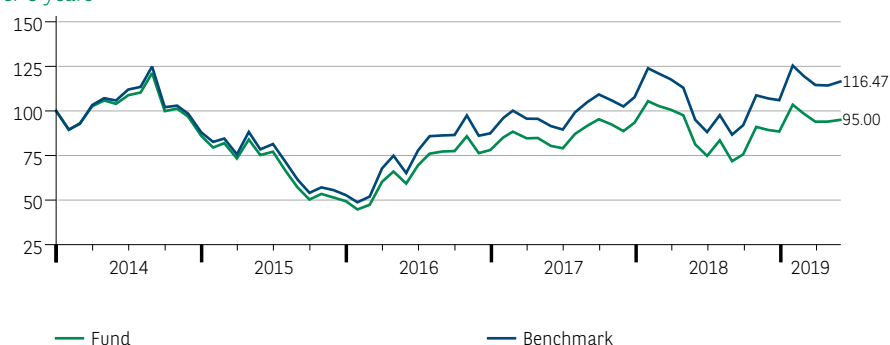


INVESTMENT OBJECTIVE

The Fund seeks to increase the value of its assets over the medium term by investing in shares issued by Brazilian companies, and/or companies operating in this country. It is actively managed and as such may invest in securities that are not included in the index which is MSCI Brazil 10/40 (NR).

CUMULATIVE PERFORMANCE (USD) (Net)

Over 5 years



Past performance or achievement is not indicative of current or future performance. Source of Performance Calculation: BNP Paribas Securities Services.

PERFORMANCE* AS OF 31/05/2019 (USD) (Net)

	Fund NAV to NAV	Fund NAV to NAV FEL Applied**	Benchmark
Cumulative (%)			
1 month	1.05	- 1.89	1.92
3 months	- 3.53	- 6.34	- 2.56
6 months	6.37	3.27	8.84
Year to date	7.41	4.28	9.87
May 2018 - May 2019	16.95	13.54	22.55
Annualised (%) (base 365 days)			
1 year	16.90	13.50	22.49
3 years	17.04	15.89	21.38
5 years	- 1.78	- 2.36	1.93
Since First NAV (11/12/2006)	0.44	0.20	3.81

* Dividend reinvested.
** Includes the effect of an assumed 3% front end load, which the investor might or might not pay. NAV to NAV figures are a better reflection of underlying investment performance.
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Morningstar rating: As of previous month.
Past performance is not necessarily indicative of current or future performance, prices of shares and the income from them may fall as well as rise and investors may not get back the amount originally invested.
*All data and performance are as of that date, unless otherwise stated.

RISK ANALYSIS

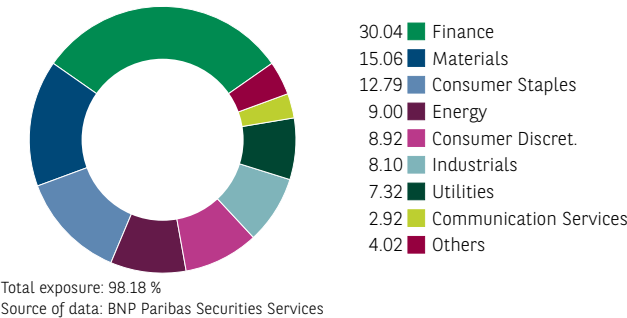
	Fund	Bench.
Volatility (%)	29.00	29.27
Tracking error (%)	3.30	-
Information ratio	-1.31	-
Sharpe ratio	0.53	0.67
Alpha (%)	-3.29	-
Beta	0.98	-
R²	0.99	-
Period: 3 years. Frequency: monthly		

PORTFOLIO'S MAIN HOLDINGS

Asset name	%
BANCO BRADESCO	5.32
B3 BRASIL BOLSA BALCAO ON	4.52
LOJAS RENNER SA	4.37
VALE SA	4.28
BANCO DO BRASIL SA	3.97
PETROLEO BRASILEIRO	3.66
ITAU UNIBANCO PN	3.17
BANCO BRADESCO SA	3.13
ITAUSA INVES INTERIM	2.98
RUMO LOGISTICA ON	2.68

Number of holdings in the portfolio: 77
Source of data: BNP Paribas Securities Services

BREAKDOWN BY SECTOR (%)



MAIN ACTIVE POSITIONS COMPARED TO BENCHMARK

Stocks	Overweighted	Stocks	Underweighted
Banco Bradesco Adr	5.42%	Banco Bradesco	-7.03%
Ambev Sa Com Npv	2.16%	Ambev Brl	-2.30%
Bradespar Pref.	2.15%	Cia Vale Do Rio Doce Ord.	-1.82%
Cia Brasil Dis Pao Acucar Adr	1.62%	Telef Brasil Pn	-1.79%
Lojas Renner Sa	1.34%	Itau Unibanco Pn	-1.60%
Cemig Cia Energ.de Min.	1.29%	Weg	-1.43%
Banco Bradesco Sa	1.20%	Cemig Cia.energ.de Minas Gerais Pref.	-1.21%
Embraer Usd	1.17%	Bb Seguridade Pa Brl	-1.15%
Telefonica Brasil Spon Adr	1.07%	Embraer Empresa	-1.07%
Tim Participacoes Sa	0.95%	Notredame Intermedica Par Sa	-1.06%

Source of data: BNP Paribas Securities Services

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