

## 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.)	99.27
NAV (Distrib.)	67.37
12M NAV max. Capi. (26/01/18)	119.21
12M NAV min. Capi. (13/09/18)	75.97
Total net assets (mln)	208.75
Last dividend (18/04/18)	1.80
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	Frederico TRALLI
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	2.21%
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

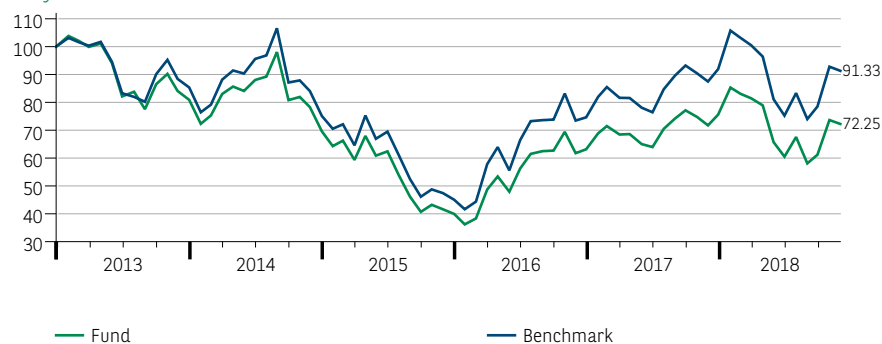


## INVESTMENT OBJECTIVE

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 30/11/2018 (USD) (Net)

	Fund NAV to NAV	Fund NAV to NAV FEL Applied**	Benchmark
Cumulative (%)			
1 month	- 1.90	- 4.75	- 1.59
3 months	24.37	20.74	23.43
6 months	9.95	6.74	12.60
Year to date	- 4.41	- 7.19	- 0.64
November 2017 - November 2018	0.72	- 2.21	4.41
Annualised (%) (base 365 days)			
1 year	0.72	- 2.21	4.41
3 years	20.19	19.02	24.42
5 years	- 2.98	- 3.55	0.65
Since First NAV (11/12/2006)	- 0.06	- 0.31	3.23

\* 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

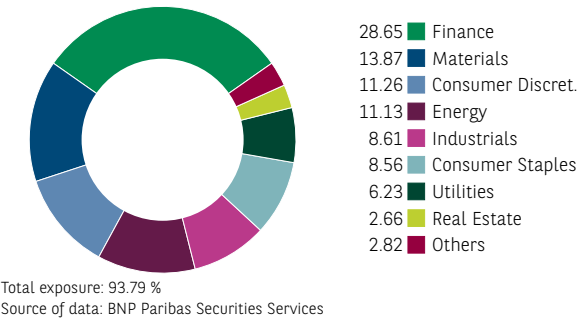
	Fund	Bench.
Volatility (%)	32.76	34.00
Tracking error (%)	4.21	-
Information ratio	-1.00	-
Sharpe ratio	0.57	0.68
Alpha (%)	-2.60	-
Beta	0.96	-
R²	0.98	-
Period: 3 years. Frequency: monthly		

PORTFOLIO'S MAIN HOLDINGS

Asset name	%
ITAUSA INVES INTERIM	5.86
BANCO BRADESCO SA	5.44
PETROLEO BRASILEIRO	4.98
SUZANO PAPEL E CELU ON	4.65
BANCO BRADESCO	4.35
ITAU UNIBANCO PN	4.31
BANCO DO BRASIL SA	4.16
LOJAS RENNER SA	4.09
CIA VALE DO RIO DOCE	3.42
BM&F BOVESPA ON	3.13

Number of holdings in the portfolio: 57  
Source of data: BNP Paribas Securities Services

BREAKDOWN BY SECTOR (%)



MAIN ACTIVE POSITIONS COMPARED TO BENCHMARK

Stocks	Overweighted	Stocks	Underweighted
Itausa Inves Interim	3.99%	Cia Vale Do Rio Doce Ord.	-3.48%
Banco Bradesco Sa	3.84%	Banco Bradesco	-2.85%
Suzano Papel E Celu On	2.99%	Itau Unibanco Pn	-2.63%
Bradespar Pref.	2.92%	Telef Brasil Pn	-2.11%
Minerva	2.09%	Fibria Celulose On	-1.99%
Cvc Brasil Operadora E Agencia De Viagens Sa	1.62%	Bc Santander Brasil Unit	-1.92%
Alupar Investimento Sa Units	1.50%	Weg	-1.63%
Banco Do Brasil Sa	1.46%	Kroton Educacional Com Npv	-1.60%
Lojas Renner Sa	1.31%	Raiadrogasil	-1.56%
Embraer Empresa	1.23%	Bb Seguridade Pa Brl	-1.54%

Source of data: BNP Paribas Securities Services

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