

- The fund seeks to increase the value of its assets over the medium term by investing primarily in Russian equities.
- The fund has significant exposure to emerging markets and a single country (Russia) 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 26.02.2021

Asset Class	Benchmark	No. of Holdings	Fund size (EUR millions)
Equity	MSCI Russia 10/40 (NR)	38	879
Base Currency	YTD Performance	3-year Annualised Perf. (1)	Morningstar Rating
EUR	2.19% Benchmark -1.23%	5.51% Benchmark 7.04%	★ ★ ★ ★ ☆ 31.01.2021

(1) Based on 360 days

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



Cumulated Performance at 26.02.2021 (as %)

	1 Month	3 Months	1 Year	3 Years	5 Years	Since inception*
● FUND	3.23	11.05	18.84	17.69	111.76	19.53
● BENCHMARK	1.74	8.05	13.96	22.98	110.66	11.31

Calendar Performance at 26.02.2021 (as %)

	YTD	2020	2019	2018	2017	2016
● FUND	2.19	-1.79	35.49	-6.20	8.31	54.02
● BENCHMARK	-1.23	-2.01	43.84	-1.23	0.68	54.07

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 Russia was merged into BNP Paribas Funds Russia 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 Sector		Against Benchmark
NK LUKOIL	9.25	Energy	33.85	- 2.05
GAZPROM	8.84	Materials	24.73	- 3.85
SBERBANK ROSSII	6.66	Communication services	16.18	+ 5.65
TATNEFT	5.68	Financials	7.22	- 7.58
YANDEX NV CLASS A A	5.67	Consumer staples	5.14	- 2.81
AK ALROSA	4.67	Utilities	4.64	+ 2.40
POLYMETAL INTERNATIONAL PLC	4.53	Industrials	3.78	+ 3.78
MAIL RU GROUP GDR LTD GDR	4.39	Consumer discretionary	3.27	+ 3.27
INTER RAO EES	4.31	Real estate	1.01	+ 1.01
GMK NORILSKIY NIKEL	4.13	Forex contracts	-0.06	- 0.06
No. of Holdings in Portfolio	38	Other	0.03	+ 0.03
		Cash	0.21	+ 0.21
		Total	100.00	

Source of data: BNP Paribas Asset Management, as at 26.02.2021.

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	24.62
Ex-post Tracking Error	4.34
Information Ratio	-0.36
Sharpe ratio	0.16
Alpha	-1.30
Beta	0.99
R ²	0.97

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

DETAILS

Fees		Key Figures		Codes	
Maximum Subscription Fee	3.00%	NAV	123.01	ISIN Code	LU0823431563
Maximum Redemption Fee	0.00%	12M NAV max. (14.01.21)	129.76	Bloomberg Code	BL1RCCU LX
Max conversion Fees	1.50%	12M NAV min. (18.03.20)	69.78		
Real ongoing charges (31.10.20)	2.23%	Fund size (EUR millions)	879.36		
Maximum Management Fees	1.75%	initial NAV	83.93		
		Periodicity of NAV Calculation	Daily		
Characteristics					
Legal form	SICAV				
Dealing deadline	16:00 CET STP (12:00 CET NON STP)				
Recommended Investment Horizon	6 years				
Benchmark	MSCI Russia 10/40 (NR)				
Domicile	Luxembourg				
Launch Date	17.05.2013				
Fund Manager	Mats WANDRELL				
Management Company	BNP PARIBAS ASSET MANAGEMENT Luxembourg				
Delegated Manager	BNP PARIBAS ASSET MANAGEMENT UK Limited				
Delegated Manager	ALFRED BERG KAPITALFORVALTNING AS				
Custodian	BNP PARIBAS SECURITIES SERVICES-LUXEMBOURG BRANCH				
Base Currency	EUR				



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.

