

- The fund seeks to increase the value of its assets over the medium term by investing primarily in Chinese (including Hong Kong and Taiwan) 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 emerging markets and a single country (China) 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 30.11.2020

Asset Class	Benchmark	No. of Holdings	Fund size (USD millions)
Equity	MSCI China 10/40 (NR)	48	1,911
Base Currency	YTD Performance	3-year Annualised Perf. (1)	Morningstar Rating
USD	40.30% Benchmark 24.99%	16.55% Benchmark 8.34%	★ ★ ★ ★ ☆ 30.11.2020

(1) Based on 360 days

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



Cumulated Performance at 30.11.2020 (as %)

	1 Month	3 Months	1 Year	3 Years	5 Years	Since inception*
● FUND	1.67	4.53	50.70	59.41	125.98	125.46
● BENCHMARK	6.44	7.50	35.43	27.62	84.77	173.84

Calendar Performance at 30.11.2020 (as %)

	YTD	2019	2018	2017	2016	2015
● FUND	40.30	35.02	-17.98	50.68	-0.36	-12.30
● BENCHMARK	24.99	22.18	-18.25	49.33	0.43	-8.01

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.

Effective 1 July 2011, the benchmark has been changed from FTSE MPF China Gross Return Index to MSCI China 10/40 Net Return Index. Any benchmark performances quoted before 1 July 2011 belong to the old benchmark.

On 21 May 2013, BNPL1 Equity China was merged into BNP Paribas Funds China 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
TENCENT HOLDINGS LTD	9.47	Consumer discretionary	34.99	+ 2.36
ALIBABA GROUP HOLDING LTD ADR	6.35	Communication services	14.12	- 1.28
MEITUAN H	5.40	Financials	11.08	- 5.74
PING AN INSURANCE GROUP CO OF CHINA LTD H	5.27	Health care	10.15	+ 3.47
JD.COM ADR REPRESENTING INC ADR	5.18	Information technology	9.06	+ 2.09
NETEASE ADR INC ADR	4.22	Consumer staples	7.59	+ 2.76
NEW ORIENTAL EDUCATION & TECHNOLOGY	3.41	Industrials	6.02	+ 0.77
WUXI BIOLOGICS CAYMAN INC	2.62	Real estate	2.08	- 2.66
WULIANGYE YIBIN LTD A A	2.57	Materials	1.76	- 0.74
CONTEMPORARY AMPEREX TECHNOLOGY CO LTD	2.54	Utilities	-	- 2.11
No. of Holdings in Portfolio	48	Other	-	- 2.07
		Cash	3.14	+ 3.14
		Total	100.00	

Source of data: BNP Paribas Asset Management, as at 30.11.2020.

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	20.35
Ex-post Tracking Error	6.36
Information Ratio	1.31
Sharpe ratio	0.74
Alpha	8.26
Beta	0.95
R ²	0.90

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	676.39	ISIN Code	LU0823426308
Maximum Redemption Fee	0.00%	12M NAV max. (09.11.20)	709.08	Bloomberg Code	INT4280 LX
Max conversion Fees	1.50%	12M NAV min. (19.03.20)	416.71		
Estimated ongoing charges (31.10.19)	2.20%	Fund size (USD millions)	1,910.82		
Maximum Management Fees	1.75%	initial NAV	308.34		
		Periodicity of NAV Calculation	Daily		

Characteristics

Legal form	SICAV
Dealing deadline	16:00 CET STP (12:00 CET NON STP)
Recommended Investment Horizon	5 years
Benchmark	MSCI China 10/40 (NR)
Domicile	Luxembourg
Launch Date	17.05.2013
Fund Manager	David CHOA
Management Company	BNP PARIBAS ASSET MANAGEMENT Luxembourg
Delegated Manager	BNP PARIBAS ASSET MANAGEMENT France
Custodian	BNP PARIBAS SECURITIES SERVICES-LUXEMBOURG BRANCH
Base Currency	USD
Available Currencies	NOK, SEK



DISCLAIMER

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