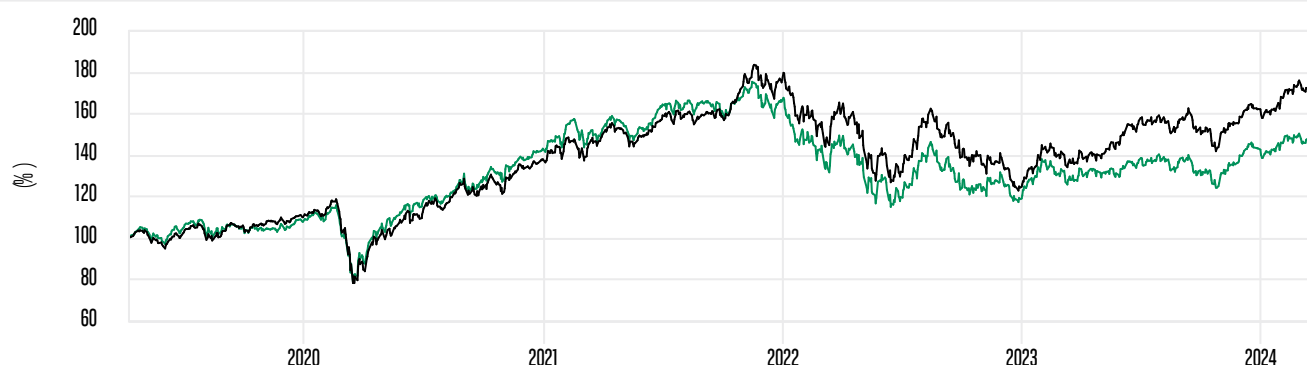


- The fund seeks to increase the value of its assets over the medium term by investing primarily in companies which innovate and benefit from secular consumer growth trends.
- The fund may use financial derivative instruments extensively for investment and/or hedging purposes, which may involve material 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 single sector and is likely to be subject to a greater concentration risk and higher volatility than a more diversified investment.
- 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 28.03.2024

Asset Class	Benchmark	No. of Holdings	Fund size (EUR millions)
Equity	MSCI World Consumer Discretionary (NR)	43	828
Base Currency	YTD Performance	3-year Annualised Perf. (1)	
EUR	4.27% Benchmark 9.16%	-0.32% Benchmark 5.90%	

(1) Based on 360 days

**PERFORMANCE** CUMULATIVE OVER 5 YEARS (NAV TO NAV, DIVIDEND REINVESTED, IN EUR)**Cumulated Performance** at 28.03.2024 (as %)

	1 Month	3 Months	1 Year	3 Years	5 Years	Since inception*
● FUND	-0.35	4.27	11.88	-0.97	51.69	213.61
● BENCHMARK	0.98	9.16	24.51	19.02	81.53	327.26

**Calendar Performance** at 28.03.2024 (as %)

	YTD	2023	2022	2021	2020	2019
● FUND	4.27	20.76	-28.37	15.74	32.55	27.94
● BENCHMARK	9.16	30.48	-29.00	26.89	25.34	28.90

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 24.05.2013.

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.

06/1999-05/2013: Following a corporate action on 27/05/2013, the performances listed are the simulated past performance and fees of the BNP PARIBAS L1 EQUITY WORLD CONSUMER DURABLES.

2014-2017: During this period, a different investment policy was implemented.



## HOLDINGS: % OF PORTFOLIO

Main Holdings		by Country		Against Benchmark
AMAZON COM INC	10.29	United States	67.82	- 0.74
HOME DEPOT INC	8.44	Japan	8.94	- 2.28
TESLA INC	6.93	France	8.94	+ 2.94
LVMH	6.46	Canada	4.09	+ 3.07
SONY GROUP CORP	4.39	Brazil	3.65	+ 2.66
BOOKING HOLDINGS INC	3.79	China	1.91	+ 1.25
NIKE INC CLASS B B	3.79	Italy	1.80	+ 0.79
MERCADOLIBRE INC	3.65	Germany	1.54	- 1.52
FAST RETAILING LTD	3.44	Republic of Ireland	1.04	+ 0.53
HILTON WORLDWIDE HOLDINGS INC	3.38	United Kingdom	-	- 2.06
<b>No. of Holdings in Portfolio</b>	<b>43</b>	Forex contracts	-0.01	- 0.01
		Other	-	- 4.90
		Cash	0.27	+ 0.27
		<b>Total</b>	<b>100.00</b>	

by Sector		Against Benchmark
Consumer discretionary	80.40	- 19.60
Consumer staples	5.62	+ 5.62
Information technology	4.92	+ 4.92
Communication services	4.07	+ 4.07
Industrials	2.14	+ 2.14
Health care	1.50	+ 1.50
Financials	1.11	+ 1.11
Forex contracts	-0.01	- 0.01
Cash	0.27	+ 0.27
<b>Total</b>	<b>100.00</b>	

Source of data: BNP Paribas Asset Management, as at 28.03.2024.

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	19.78
Ex-post Tracking Error	5.95
Information Ratio	-1.06
Sharpe ratio	-0.09
Alpha	-5.51
Beta	0.92
R <sup>2</sup>	0.91

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

## DETAILS

Fees		Key Figures		Codes	
Maximum Subscription Fee	3.00%	NAV	216.77	ISIN Code	LU0823411961
Maximum Redemption Fee	0.00%	12M NAV max. (21.03.24)	218.29	Bloomberg Code	FORELMI LX
Max conversion Fees	1.50%	12M NAV min. (26.10.23)	180.25		
Real ongoing charges (31.12.23)	1.98%	Fund size (EUR millions)	827.81		
Maximum Management Fees	1.50%	Dividend (19.04.23)	2.35		
		initial NAV	87.41		
		Periodicity of NAV Calculation	Daily		

## Characteristics

Legal form	SICAV
Dealing deadline	16:00 CET STP (12:00 CET NON STP)
Benchmark	MSCI World Consumer Discretionary (NR)
Domicile	Luxembourg
Launch Date	24.05.2013
Fund Manager	Deena FRIEDMAN
Management Company	BNP PARIBAS ASSET MANAGEMENT Luxembourg
Delegated Manager	BNP PARIBAS ASSET MANAGEMENT USA, Inc.
Delegated Manager	BNP PARIBAS ASSET MANAGEMENT UK Limited
Custodian	BNP PARIBAS, Luxembourg Branch
Base Currency	EUR



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