- 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.

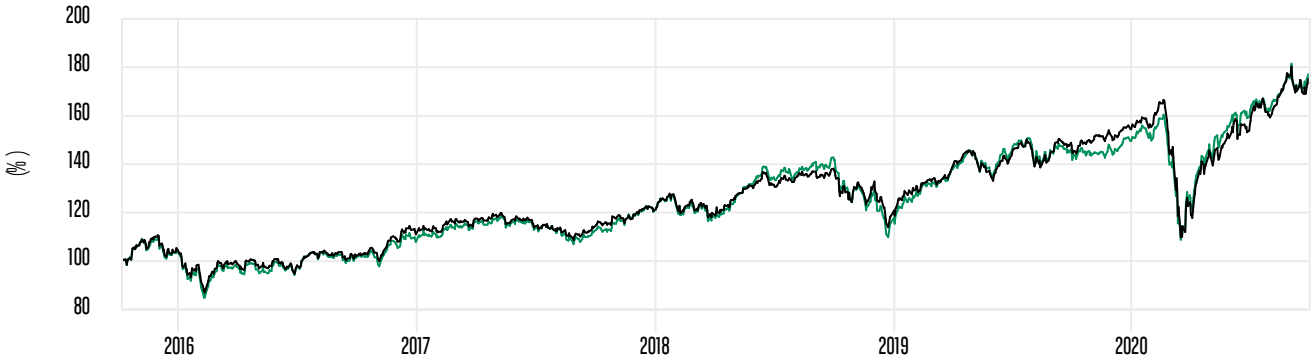
DASHBOARD AS AT 30.09.2020

Asset Class	Benchmark	No. of Holdings	Fund size (EUR millions)
Equity	MSCI World Consumer Discretionary (NR)	57	622

Base Currency	YTD Performance	3-year Annualised Perf. (1)	Morningstar Rating
EUR	18.28% Benchmark 12.55%	16.17% Benchmark 14.86%	★ ★ ★ ★ ★ 31.08.2020

(1) Based on 360 days

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



Cumulated Performance at 30.09.2020 (as %)

	1 Month	3 Months	1 Year	3 Years	5 Years	Since inception*
FUND	0.82	9.53	21.12	57.88	83.57	168.06
BENCHMARK	-1.65	11.10	16.77	52.54	79.79	198.98

Calendar Performance at 30.09.2020 (as %)

	YTD	2019	2018	2017	2016	2015
FUND	18.28	27.94	-2.81	11.56	3.92	13.98
BENCHMARK	12.55	28.90	-0.75	8.65	6.23	17.50

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.
On 27 May 2013, BNPPL1 Equity World Consumer Durables was merged into BNP Paribas Funds Consumer Innovators. 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	
AMAZON COM INC	9.77
HOME DEPOT INC	6.41
NIKE INC CLASS B B	4.75
LVMH	3.41
STARBUCKS CORP	3.38
SONY CORP	3.04
TARGET CORP	2.97
TESLA INC	2.93
ALIBABA GROUP HOLDING LTD ADR	2.47
ADIDAS N AG N	2.20
No. of Holdings in Portfolio	**57**

by Country		Against Benchmark
United States	65.63	- 2.14
China	10.14	+ 10.14
Japan	8.50	- 3.21
France	7.03	+ 1.22
Germany	2.20	- 2.07
Australia	1.58	+ 0.52
Argentina	1.55	+ 0.64
United Kingdom	0.40	- 2.19
South Africa	-	- 0.84
Canada	-	- 0.94
Forex contracts	-	+ 0.00
Other	-	- 4.06
Cash	2.97	+ 2.94
Total	**100.00**	

by Sector		Against Benchmark
Consumer discretionary	73.19	- 26.79
Communication services	12.09	+ 12.09
Consumer staples	4.35	+ 4.35
Information technology	3.63	+ 3.63
Health care	2.66	+ 2.66
Industrials	1.11	+ 1.11
Forex contracts	-	+ 0.00
Cash	2.97	+ 2.94
Total	**100.00**	

Source of data: BNP Paribas Asset Management, as at {date} 30.09.2020.
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	17.83
Ex-post Tracking Error	5.72
Information Ratio	0.23
Sharpe ratio	0.94
Alpha	2.57
Beta	0.90
R^2	0.91

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

DETAILS

Fees	
Maximum Subscription Fee	3.00%
Maximum Redemption Fee	0.00%
Max conversion Fees	1.50%
Estimated ongoing charges (31.10.19)	1.95%
Maximum Management Fees	1.50%

Key Figures	
NAV	190.80
12M NAV max. (02.09.20)	195.74
12M NAV min. (16.03.20)	119.32
Fund size (EUR millions)	622.11
Dividend	2.72
initial NAV	87.41
Periodicity of NAV Calculation	Daily

Codes	
ISIN Code	LU0823411961
Bloomberg Code	FORELMI LX

Characteristics	
Legal form	SICAV
Dealing deadline	16:00 CET STP (12:00 CET NON STP)
Recommended Investment Horizon	5 years
Benchmark	MSCI World Consumer Discretionary (NR)
Domicile	Luxembourg
Launch Date	24.05.2013
Fund Manager	Pamela WOO
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 SECURITIES SERVICES-LUXEMBOURG BRANCH
Base Currency	EUR
Available Currencies	USD

BNP PARIBAS ASSET MANAGEMENT
The asset manager for a changing world

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