

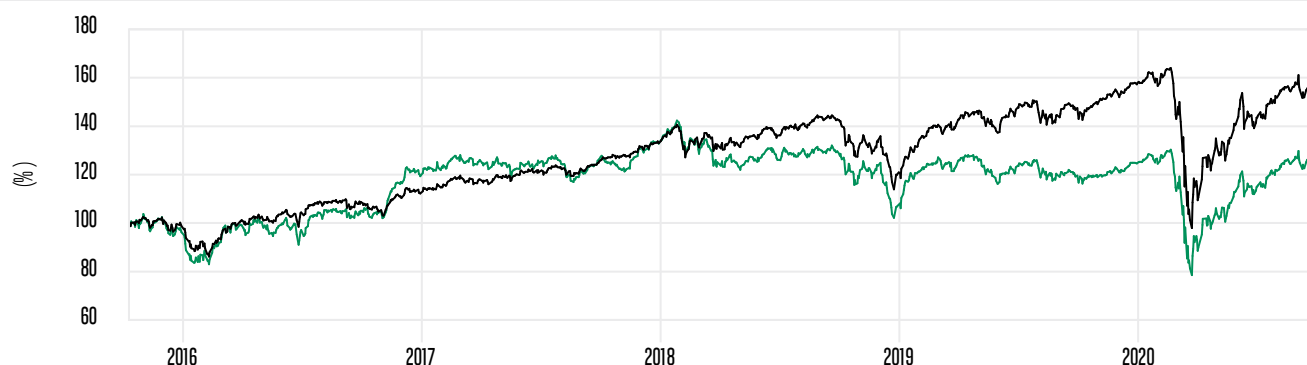
- The fund seeks to increase the value of its assets over the medium term by investing primarily in US mid cap equities.
- The fund may use financial derivative instruments extensively for investment and/or hedging purposes, which may involve material additional risks, for example counterparty default risk or insolvency, volatility risk, liquidity risk, leverage risk and valuation risk, and may expose the fund to significant losses.
- Investments in mid cap companies may be less liquid and more volatile.
- The fund has significant exposure to a single country (USA) 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 (USD millions)
Equity	Russell MidCap (RI)	71	125
Base Currency	YTD Performance	3-year Annualised Perf. (1)	
USD	0.03% Benchmark -2.35%	-0.37% Benchmark 7.02%	

(1) Based on 360 days

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



## Cumulated Performance at 30.09.2020 (as %)

	1 Month	3 Months	1 Year	3 Years	5 Years	Since inception*
● FUND	-1.46	8.80	4.42	-1.14	34.59	137.50
● BENCHMARK	-1.95	7.46	4.55	22.97	62.01	221.02

## Calendar Performance at 30.09.2020 (as %)

	YTD	2019	2018	2017	2016	2015
● FUND	0.03	16.11	-19.03	11.26	24.10	-13.28
● BENCHMARK	-2.35	30.54	-9.06	18.52	13.80	-2.44

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 31.01.2006.

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.



## HOLDINGS: % OF PORTFOLIO

Main Holdings		by Sector		Against Benchmark
REPUBLIC SERVICES INC	2.34	Information technology	19.88	+ 0.63
BALL CORP	2.28	Industrials	14.85	- 0.61
ARTHUR J GALLAGHER	2.25	Health care	13.90	+ 0.54
HOLOGIC INC	2.24	Consumer discretionary	11.35	- 0.38
TRANE TECHNOLOGIES PLC	2.18	Financials	10.55	- 0.16
JAZZ PHARMACEUTICALS PLC	2.18	Real estate	7.22	+ 0.11
PALO ALTO NETWORKS INC	2.10	Utilities	5.77	- 0.01
AMERICAN WATER WORKS INC	2.09	Materials	3.62	- 1.67
INTERCONTINENTAL EXCHANGE INC	2.03	Communication services	3.55	- 1.09
CHARLES RIVER LABORATORIES INTERNATIONAL	2.02	Consumer staples	3.21	- 1.14
<b>No. of Holdings in Portfolio</b>	<b>71</b>	Forex contracts	-0.07	- 0.07
		Other	1.09	- 1.22
		Cash	5.09	+ 5.09
		<b>Total</b>	<b>100.00</b>	

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	21.72
Ex-post Tracking Error	5.96
Information Ratio	-1.26
Sharpe ratio	-0.11
Alpha	-6.99
Beta	1.02
R <sup>2</sup>	0.92

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	237.50	ISIN Code	LU0154245756
Maximum Redemption Fee	0.00%	12M NAV max. (20.02.20)	247.80	Bloomberg Code	PARUSMC LX
Max conversion Fees	1.50%	12M NAV min. (23.03.20)	149.30		
Estimated ongoing charges (31.10.19)	2.20%	Fund size (USD millions)	125.48		
Maximum Management Fees	1.75%	initial NAV	100.00		
		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	Russell MidCap (RI)
Domicile	Luxembourg
Launch Date	31.01.2006
Fund Manager	Geoffry DAILEY
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	USD



**DISCLAIMER**

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**Hotline:** 2533 0088 **Address:** 17/F, Lincoln House, Taikoo Place, 979 King's Road, Quarry Bay, Hong Kong.

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