

- 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 29.01.2021

Asset Class	Benchmark	No. of Holdings	Fund size (EUR millions)
Equity	MSCI Russia 10/40 (NR)	40	851
Base Currency	YTD Performance	3-year Annualised Perf. (1)	Morningstar Rating
EUR	0.22% Benchmark -1.71%	4.82% Benchmark 7.61%	★ ★ ★ ★ ☆ 31.12.2020

(1) Based on 360 days

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



## Cumulated Performance at 29.01.2021 (as %)

	1 Month	3 Months	1 Year	3 Years	5 Years	Since inception*
● FUND	0.22	19.23	-10.37	15.38	86.02	46.32
● BENCHMARK	-1.71	18.82	-12.05	24.98	87.17	53.08

## Calendar Performance at 29.01.2021 (as %)

	YTD	2020	2019	2018	2017	2016
● FUND	0.22	-10.53	38.27	-1.49	-4.87	59.38
● BENCHMARK	-1.71	-10.75	46.80	3.73	-11.56	59.42

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
GAZPROM	8.83	Energy	31.36	- 4.16
NK LUKOIL	8.44	Materials	26.41	- 0.74
SBERBANK ROSSII	6.14	Communication services	14.79	- 0.66
POLYMETAL INTERNATIONAL PLC	5.89	Financials	8.32	- 2.30
AK ALROSA	4.59	Consumer staples	5.37	- 3.08
INTER RAO EES	4.52	Utilities	4.88	+ 2.08
GMK NORILSKIY NIKEL	4.51	Industrials	3.84	+ 3.84
YANDEX NV CLASS A A	4.38	Consumer discretionary	2.81	+ 2.81
MAIL RU GROUP GDR LTD GDR	4.21	Real estate	1.07	+ 1.07
SURGUTNEFTEGAZ PREF PREF	3.91	Health care	0.09	+ 0.09
<b>No. of Holdings in Portfolio</b>	<b>40</b>	Forex contracts	0.05	+ 0.05
		Other	0.03	+ 0.03
		Cash	0.98	+ 0.98
		<b>Total</b>	<b>100.00</b>	

Source of data: BNP Paribas Asset Management, as at 29.01.2021.

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	22.35
Ex-post Tracking Error	4.38
Information Ratio	-0.65
Sharpe ratio	0.24
Alpha	-2.47
Beta	0.99
R <sup>2</sup>	0.96

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	146.32	ISIN Code	LU0823431720
Maximum Redemption Fee	0.00%	12M NAV max. (12.02.20)	169.85	Bloomberg Code	FORERCC LX
Max conversion Fees	1.50%	12M NAV min. (18.03.20)	96.09		
Real ongoing charges (31.10.20)	2.22%	Fund size (EUR millions)	850.69		
Maximum Management Fees	1.75%	initial NAV	97.68		
		Periodicity of NAV Calculation	Daily		
<b>Characteristics</b>					
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				
Available Currencies	NOK, USD				



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