

- The fund seeks to increase the value of its assets over the medium term by investing primarily in emerging 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 is likely to be subject to a higher than average volatility. 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 31.12.2020

Asset Class	Benchmark	No. of Holdings	Fund size (USD millions)
Equity	MSCI Emerging Markets (NR)	46	863
Base Currency	YTD Performance	3-year Annualised Perf. (1)	
USD	11.48% Benchmark 18.31%	2.51% Benchmark 6.07%	

(1) Based on 360 days

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



## Cumulated Performance at 31.12.2020 (as %)

	1 Month	3 Months	1 Year	3 Years	5 Years	Since inception*
● FUND	5.96	5.77	11.48	7.84	64.31	155.46
● BENCHMARK	7.35	19.70	18.31	19.69	82.70	416.89

## Calendar Performance at 31.12.2020 (as %)

	YTD	2020	2019	2018	2017	2016
● FUND	11.48	11.48	17.66	-17.79	40.09	8.76
● BENCHMARK	18.31	18.31	18.42	-14.57	37.28	11.19

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 November 2001, the MSCI Emerging Markets (Free) NR Index was merged with the MSCI Emerging Markets NR index, at which point the fund's benchmark also changed to the MSCI Emerging Markets NR index. Any benchmark performances quoted before 1 November 2001 belong to the old benchmark.

On 21 May 2013, all the share classes except for Classic - Distribution of BNPPL1 Equity World Emerging were merged into BNP Paribas Funds Emerging Equity. The performance / information shown on / before the date of merger and the inception date belong to BNPPL1 Equity World Emerging. BNPPL1 Equity World Emerging is no longer authorised by the SFC and not available to the public of Hong Kong.



## HOLDINGS: % OF PORTFOLIO

Main Holdings		by Country		Against Benchmark
TENCENT HOLDINGS LTD	9.30	China	27.47	- 11.56
KINROSS GOLD CORP	7.99	Taiwan	11.20	- 1.48
PAN AMERICAN SILVER CORP	7.52	Canada	9.48	+ 9.48
SAMSUNG ELECTRONICS LTD	5.83	Brazil	9.30	+ 4.23
BARRICK GOLD CORP	4.50	Mexico	8.94	+ 7.21
NEWMONT	4.20	United States	7.32	+ 7.29
ALIBABA GROUP HOLDING LTD ADR	4.19	Republic of Korea	6.23	- 7.23
WHEATON PRECIOUS METALS CORP	3.88	Peru	3.88	+ 3.64
JD.COM ADR REPRESENTING INC ADR	3.36	South Africa	3.84	+ 0.37
TAIWAN SEMICONDUCTOR MANUFACTURING CO	3.22	Indonesia	2.35	+ 1.02
<b>No. of Holdings in Portfolio</b>	<b>46</b>	Forex contracts	-	- 0.00
		Other	6.70	- 16.24
		Cash	3.29	+ 3.29
		<b>Total</b>	<b>100.00</b>	

by Sector		Against Benchmark
Materials	33.86	+ 26.29
Communication services	14.34	+ 2.71
Information technology	11.97	- 8.51
Consumer staples	11.23	+ 5.37
Consumer discretionary	10.89	- 7.44
Financials	5.84	- 12.13
Energy	3.75	- 1.26
Industrials	1.85	- 2.49
Health care	1.81	- 2.92
Utilities	1.17	- 0.85
Forex contracts	-	- 0.00
Other	-	- 2.05
Cash	3.29	+ 3.29
<b>Total</b>	<b>100.00</b>	

Source of data: BNP Paribas Asset Management, as at 31.12.2020.

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	20.47
Ex-post Tracking Error	7.28
Information Ratio	-0.50
Sharpe ratio	0.04
Alpha	-3.04
Beta	0.97
R <sup>2</sup>	0.86

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	766.38	ISIN Code	LU0823413587
Maximum Redemption Fee	0.00%	12M NAV max. (06.11.20)	780.92	Bloomberg Code	GEQ4526 LX
Max conversion Fees	1.50%	12M NAV min. (23.03.20)	478.32		
Real ongoing charges (31.10.20)	2.22%	Fund size (USD millions)	862.75		
Maximum Management Fees	1.75%	initial NAV	588.22		
		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	5 years				
Benchmark	MSCI Emerging Markets (NR)				
Domicile	Luxembourg				
Launch Date	17.05.2013				
Fund Manager	Quang NGUYEN				
Management Company	BNP PARIBAS ASSET MANAGEMENT Luxembourg				
Delegated Manager	BNP PARIBAS ASSET MANAGEMENT USA, Inc.				
Custodian	BNP PARIBAS SECURITIES SERVICES-LUXEMBOURG BRANCH				
Base Currency	USD				
Available Currencies	NOK, SEK				



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