

- The fund seeks to increase the value of its assets over the medium term by investing primarily in European equities.
- The fund has significant exposure to a geographical region (Europe) and a limited number of securities 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 31.05.2024

Asset Class	Official Benchmark	No. of Holdings	Fund size (EUR millions)
Equity	MSCI Europe (EUR) NR	44	871
Base Currency	YTD Performance	3-year Annualised Perf. (1)	
EUR	7.60% Benchmark 10.14%	5.24% Benchmark 8.27%	

(1) Based on 360 days

**PERFORMANCE** CUMULATIVE OVER 5 YEARS (NAV TO NAV, DIVIDEND REINVESTED, IN EUR)**Cumulated Performance** at 31.05.2024 (as %)

	1 Month	3 Months	1 Year	3 Years	5 Years	Since inception*
● FUND	3.28	5.29	12.44	16.84	44.91	210.94
● BENCHMARK	3.26	6.36	17.56	27.37	58.16	275.37

**Calendar Performance** at 31.05.2024 (as %)

	YTD	2023	2022	2021	2020	2019
● FUND	7.60	12.26	-11.77	21.45	1.47	23.17
● BENCHMARK	10.14	15.83	-9.49	25.13	-3.32	26.05

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.

2012: Due to a corporate action on 17/05/2013, the performances listed are the simulated past performance and fees of the BNP PARIBAS L1 EQUITY BEST SELECTION EUROPE.



## HOLDINGS: % OF PORTFOLIO

Main Holdings		by Country		Against Benchmark
ASML HOLDING NV	7.05	France	22.15	+ 5.71
NOVO NORDISK CLASS B B	6.13	United Kingdom	11.10	- 6.46
SIEMENS N AG N	4.36	Netherlands	10.11	+ 1.05
ASTRAZENECA PLC	3.91	Germany	9.47	- 3.48
TOTALENERGIES	3.61	Denmark	7.55	+ 1.81
LVMH	3.26	Switzerland	7.51	- 7.32
INTESA SANPAOLO	3.12	Spain	5.84	+ 1.84
ESSILORLUXOTTICA SA	2.91	United States	5.08	+ 2.26
BANCO SANTANDER SA	2.91	Finland	4.26	+ 2.69
LOREAL SA	2.89	Sweden	4.18	- 0.72
<b>No. of Holdings in Portfolio</b>	<b>44</b>	Other	11.73	+ 1.60
		Cash	1.02	+ 1.02
		<b>Total</b>	<b>100.00</b>	

by Sector		Against Benchmark
Health care	19.46	+ 3.70
Financials	17.19	- 1.50
Industrials	13.57	- 3.25
Consumer discretionary	10.61	+ 0.17
Consumer staples	10.08	- 0.61
Materials	10.02	+ 3.47
Information technology	8.75	+ 1.02
Energy	5.17	- 0.32
Communication services	4.13	+ 1.05
Utilities	-	- 3.89
Other	-	- 0.87
Cash	1.02	+ 1.02
<b>Total</b>	<b>100.00</b>	

Source of data: BNP Paribas Asset Management, as at 31.05.2024.

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	14.82
Ex-post Tracking Error	3.49
Information Ratio	-0.88
Sharpe ratio	0.24
Alpha	-3.33
Beta	1.08
R <sup>2</sup>	0.95

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	310.94	ISIN Code	LU0823399810
Maximum Redemption Fee	0.00%	12M NAV max. (15.05.24)	314.76	Bloomberg Code	FOEBSEC LX
Max conversion Fees	1.50%	12M NAV min. (27.10.23)	256.26		
Real ongoing charges (31.12.23)	1.98%	Fund size (EUR millions)	870.80		
Maximum Management Fees	1.50%	initial NAV	177.74		
		Periodicity of NAV Calculation	Daily		

## Characteristics

Legal form	SICAV
Dealing deadline	16:00 CET STP (12:00 CET NON STP)
Benchmark	MSCI Europe (EUR) NR
Domicile	Luxembourg
Launch Date	17.05.2013
Fund Manager	Valerie CHARRIERE
Management Company	BNP PARIBAS ASSET MANAGEMENT Luxembourg
Delegated Manager	BNP PARIBAS ASSET MANAGEMENT Europe
Custodian	BNP PARIBAS, Luxembourg Branch
Base Currency	EUR



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