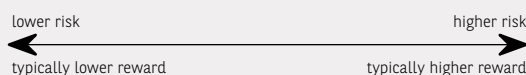


BNP PARIBAS EASY EQUITY LOW VOL EUROPE - (UCITS ETF)

RISK AND REWARD INDICATOR



The higher the risk, the longer the recommended investment horizon.

The investments in the funds are subject to market fluctuations and the risks inherent in investments in securities. The value of investments and the income they generate may go down as well as up and it is possible that investors will not recover their initial outlay, the fund described being at risk of capital loss.

INDEX DATA AS OF 29/03/2019

Name	BNP Paribas Equity Low Vol Europe (TR) index
Bloomberg Code	BNPIFLVE
Reuters Code	.BNPIFLVE
Number of components	55
Currency	EUR

CODES

ISIN code	LU1377381717	
	Bloomberg	Reuters
iNAV	IEVOE	IEVOEINAV.PA
Quotation		
Euronext Paris	EVOE FP	EVOE.PA
Deutsche Borse	VLEU GY	VLEU.DE
Swiss Exchange	EVOE SE	EVOE.S
Borsa Italiana	EVOE IM	EVOE.MI

KEY FIGURES - EUR

NAV	124.57
Total net assets (mln)	519.88
Last dividend (22/06/18)	3.92

CHARACTERISTICS

Nationality	Luxembourg
Legal form	Sub-fund of BNP PARIBAS EASY SICAV with European passport
Domicile	Luxembourg
Base currency (of share class)	Euro
Type of share	Capitalisation
Launch date	07 June 2016
First NAV Date	07 June 2016
Recommended investment horizon:	5 years
Ongoing Charges at 31/10/2018	0.30%
Max. Entrance Fees	3%
Exit fees	3%
Transaction fees	Yes (brokerage fee of your financial intermediary)
Management Company	BNP PARIBAS ASSET MANAGEMENT Luxembourg
Custodian	BNP PARIBAS SECURITIES SERVICES-LUXEMBOURG BRANCH
Settlement and delivery	Debit/Credit: Max. D+3 (processing deadline: D+2)
For further information	www.bnpparibas-am.com
Minimum investment: 1 unit	

INVESTMENT OBJECTIVE

The sub-fund seeks to replicate (with a maximum tracking error* of 1%) the performance of the BNP Paribas Equity Low Vol Europe (TR) index (the «Index») by investing in shares issued by companies included in the index, respecting the Index's weightings (full replication), or by investing in a substitute basket, composed of, inter alia, shares of companies, debt securities or cash (synthetic replication). When investing in a basket of securities called substitute basket the performance is swapped with the performance of the index, generating counterparty risk.

*The tracking error is a risk indicator that measures how closely a fund tracks the performance of its index.

INDEX DESCRIPTION

The benchmark is the BNP Paribas Equity Low Vol Europe TR Index, published in EUR. The composition of the index is reviewed on a monthly basis. The index is valued daily. BNP Paribas Equity Low Vol Europe TR Index measures the performance of European companies whose historical volatility is low. Further information on the index methodology is available on: <https://indices-globalmarkets.bnpparibas.com/nr/FLVETR.pdf> and Index components can be downloaded from <https://indices-globalmarkets.bnpparibas.com>

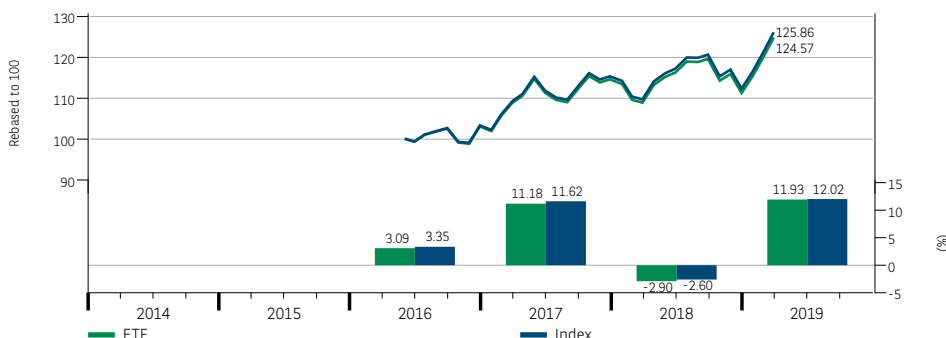
RISK FACTORS

- **Credit Risk:** This risk relates to the ability of an issuer to honour its commitments: downgrades of an issue or issuer rating may lead to a drop in the value of associated bonds.
- **Liquidity Risk:** This risk arises from the difficulty of selling an asset at a fair market price and at a desired time due to lack of buyers.
- **Counterparty Risk:** This risk is associated with the ability of a counterparty in an Over The Counter financial transaction to fulfil its commitments like payment, delivery and reimbursement.
- **Derivatives Risk:** When investing in over the counter or listed derivatives, the Fund aims to hedge and/or to leverage the yield of its position. The attention of the investor is drawn to the fact that leverage increases the volatility of the subfund.

For a Complete description and definition of risks, please consult the last available prospectus and KIID of the funds.

CUMULATIVE AND ANNUAL PERFORMANCE (EUR) (Net)

Since First NAV 07/06/2016



Past performance or achievement is not indicative of current or future performance. Source of Performance Calculation: BNP Paribas Securities Services.

CUMULATIVE PERFORMANCE AS OF 29/03/2019 (%) (EUR) (Net)

	Year to date	1 year	3 years	5 years
ETF	11.93	14.35	-	-
Index	12.02	14.70	-	-

Past performance or achievement is not indicative of current or future performance. Source of Performance Calculation: BNP Paribas Securities Services.

ANNUAL PERFORMANCE AS OF 29/03/2019 (%) (EUR) (Net)

	2018	2017	2016	2015	2014
ETF	- 2.90	11.18	-	-	-
Index	- 2.60	11.62	-	-	-

Past performance or achievement is not indicative of current or future performance. Source of Performance Calculation: BNP Paribas Securities Services.

*All data and performance are as of that date, unless otherwise stated.

For further information, and in particular the risks of the product, please refer to the Prospectus and KIID of fund.



BNP PARIBAS
ASSET MANAGEMENT

The asset manager for a changing world

BENCHMARK'S MAIN HOLDINGS

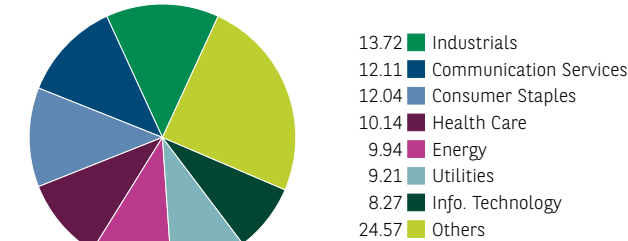
Asset name	%
AMADEUS IT HLDGS	2.15
SAP AG	2.09
FRANCE TELECOM	2.07
Novartis	2.07
SNAM SPA	2.06
GLAXOSMITHKLINE	2.06
SWISS PRIME SITE	2.04
BALOISE HLDG R	2.03
WOLTERS KLUWER	2.03
IBERDROLA SA	2.03

Number of holdings in the benchmark: 55

Source of data: BNP Paribas Securities Services

BREAKDOWN BY SECTOR (%)

Benchmark



Source of data: BNP Paribas Securities Services

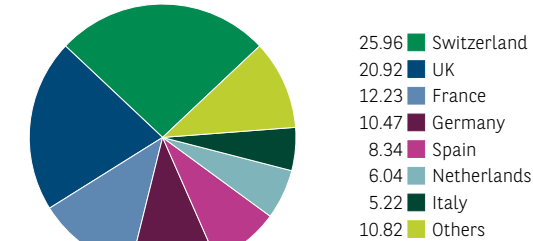
RISK ANALYSIS

	Fund	Bench.
Volatility (%)	9.56	9.55
Tracking error (%)	0.01	-

Period: 1 year. Frequency: weekly

BREAKDOWN BY COUNTRY (%)

Benchmark



Source of data: BNP Paribas Securities Services

MARKET MAKERS

AUTHORISED PARTICIPANTS

MACQUARIE BANK LIMITED,BANCA D'INTERMEDIAZIONE MOBILIARE IMI S.p.A.,LABRANCHE STRUCTURED PRODUCTS EUROPE Lmt,BARCLAYS CAPITAL SECURITIES LIMITED, TIMBER HILL (Europe) AG,NOMURA INTERNATIONAL PLC,CREDIT SUISSE SECURITIES (EUROPE) Limited,GFI SECURITES LIMITED,MORGAN STANLEY & CO. INTERNATIONAL LIMITED,HSBC,ALL SECURITIES B.V.

BNP Paribas Easy covers the majority of asset classes through its range of UCITS Index Funds, the majority of which are listed on the main European stock markets. The BNP Paribas Easy range is managed by Multi Asset, Quantitative and Solutions (MAQS), an investment group within BNPP Paribas Asset Management focused on four areas of expertise: Solutions & Advisory, Multi Asset, Quantitative & Index and Structured Management. A pioneer in several markets and asset classes (listed real estate in Europe, low carbon, etc.), BNP Paribas Easy is also recognised in Europe for the quality of its management and its capacity to innovate, by regularly proposing new investment themes.

The Index is sponsored by BNP Paribas and calculated and published by Solactive AG. BNP Paribas Arbitrage SNC provides certain data to the Index Calculation Agent for use in the Index. None of the Index Sponsor, the Index Calculation Agent nor the Index Weight Calculation Agent, under any circumstances, offer any guarantee as to the results achieved using the index or the value of the Index at any time on any day.

GLOSSARY

Alpha

Alpha is an indicator used to measure the value added by an active portfolio manager relative to a passive exposure to a benchmark. A positive alpha expresses an outperformance whereas a negative alpha indicates an underperformance. A simple way to calculate alpha is to subtract a portfolio's expected return (based on the benchmark's performance adjusted with the beta of the portfolio, see Beta definition for further details). For instance, an alpha of 0.50 means that the portfolio outperformed the market-based return (benchmark's performance adjusted from the Beta exposure of the portfolio) by 0.50%.

Beta

Beta is a measure of portfolio market risk, the market being represented by financial indices (such as MSCI World) that are consistent with the portfolio's guidelines. It measures the sensitivity of portfolio performance to the performance of the market. For example a beta of 1.5 means the portfolio will move by 1.5% for a market performance of 1%. Mathematically, it is the correlation between the portfolio and the market multiplied by their ratio of volatilities.

Conversion premium

Amount by which the price of a convertible security exceeds the current market value of the common stock into which it may be converted.

Convexity

Convexity measures the sensitivity of the price to interest rate fluctuations. Generally, bonds exhibit positive convexity.

Coupon

A certificate attached to a bearer security (share or bond) that entitles the holder to payment of dividend or interest. A bond will have one coupon for each interest payment.

Equity risk

Equity risk is "the financial risk involved in holding equity in a particular investment." Equity risk often refers to equity in companies through the purchase of stocks, and does not commonly refer to the risk in paying into real estate or building equity in properties.

Information ratio

The information ratio is a risk-adjusted return that measures the relationship between the portfolio's tracking error and its relative return compared with the benchmark index (called active return).

Investment grade

Investment grade is a high consideration of credit quality (low probability of default) assigned by a rating agency. For instance, to be classified investment grade according to Standard and Poor's, a bond or an issuer must have a rating greater than BBB-. Investment grade is opposed to high yield.

Maturity

Residual duration before the redemption of the principal amount of a bond.

Modified duration

A measure of a bond's sensitivity to changes in interest rates. The longer the remaining term to maturity, the more bond prices react to a change in interest rates, and the higher the duration. The rule is that if the yield rises or falls by 1%, the value of the bond will fluctuate by 1% x duration.

R²

The Correlation Coefficient indicates the strength and direction of a linear relationship between fund performance and benchmark. The coefficient is an element of [-1,1], where 1 equals a perfectly correlated increasing linear relationship, -1 equals a perfectly correlated decreasing linear relationship, and 0 means that there is no linear correlation.

Rating

An evaluation of a corporate or municipal bond's relative safety from an investment standpoint. Basically, it scrutinizes the issuer's ability to repay principal and make interest payments.

Sharpe ratio

A measure for calculating risk-adjusted return. It indicates the return earned in excess of the risk-free rate per unit of risk. It is calculated by dividing the difference between the return and the risk-free rate by the standard deviation of the return on the investment. The Sharpe ratio indicates whether the excess return was obtained thanks to good investment management or by taking additional risk. The higher the ratio, the better the risk-adjusted return.

Tracking error

The tracking error measures the volatility of a portfolio's relative return in relation to its benchmark index.

Volatility

An asset's volatility is the standard deviation of its return. As a measure of dispersion, it evaluates the uncertainty of asset prices, which is often equated to their risk. Volatility can be calculated ex post (retrospectively) or estimated ex ante (anticipatively).

YTM (Yield To Maturity)

A yield calculation that takes into account the relationship between a security's maturity value, time to maturity, current price, and coupon yield.

YTP / YTM

Yield to maturity has a few common variations that are important to know. One such variation is Yield to put (YTP) that is the interest rate that investors would receive if they held the bond until its put date.

A glossary of financial terms appearing on this document can be found at <http://www.bnpparibas-am.com>

BNP Paribas Asset Management Luxembourg SA, a management company governed by chapter 15 of the law of 17 December 2010 and an alternative investment fund manager governed by the law of 12 July 2013 supervised by the Commission de Surveillance du Secteur Financier (CSSF) under number S00000608 and A00000763 respectively, incorporated under the form of a société anonyme, with its registered office at 10, rue Edward Steichen, L-2540 Luxembourg, Grand-Duchy of Luxembourg, RCS Luxembourg B27605, and its Website : www.bnpparibas-am.com (hereafter the "Company").

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