

- The fund seeks to increase the value of its assets over the medium term by investing primarily in European small cap equities.
- The fund has significant exposure to a geographical region (Europe) and is likely to be subject to a greater concentration risk and higher volatility than a more diversified investment.
- Investments in small cap companies may be less liquid and more volatile.
- 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 28.06.2024

Asset Class	Official Benchmark	No. of Holdings	Fund size (EUR millions)
Equity	MSCI Europe Small Caps (NR)	75	472
Base Currency	YTD Performance	3-year Annualised Perf. (1)	
EUR	4.96% Benchmark 5.00%	-2.83% Benchmark -0.54%	

(1) Based on 360 days

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



Cumulated Performance at 28.06.2024 (as %)

	1 Month	3 Months	1 Year	3 Years	5 Years	Since inception*
● FUND	-4.09	-0.16	8.82	-8.35	9.57	155.02
● BENCHMARK	-3.34	1.46	12.00	-1.62	34.91	166.71

Calendar Performance at 28.06.2024 (as %)

	YTD	2023	2022	2021	2020	2019
● FUND	4.96	8.32	-22.37	15.33	-1.95	28.87
● BENCHMARK	5.00	12.74	-22.50	23.82	4.58	31.44

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 25.09.2007.

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

BNPP INSC EUR 1D LVNAV X C	2.92
MARKS AND SPENCER GROUP PLC	2.78
BAWAG GROUP AG	2.64
AAK	2.62
BPER BANCA	2.58
SPIE SA	2.51
GLANBIA PLC	2.37
INCHCAPE PLC	2.31
INDRA SISTEMAS SA	2.31
FREENET AG N	2.30
No. of Holdings in Portfolio	75

by Country

		Against Benchmark
United Kingdom	27.21	- 2.07
France	11.47	+ 4.45
Italy	9.05	+ 2.29
Sweden	8.81	- 2.61
Denmark	6.92	+ 1.97
Spain	6.30	+ 2.53
Austria	5.19	+ 3.01
Switzerland	4.34	- 4.31
Germany	4.02	- 4.12
Finland	2.61	+ 0.01
Forex contracts	0.01	+ 0.01
Other	10.43	- 4.81
Cash	3.64	+ 3.63
Total	100.00	

by Sector

Against Benchmark

Industrials	23.95	- 0.45
Financials	15.81	- 0.10
Consumer staples	10.12	+ 4.83
Real estate	9.26	+ 0.15
Health care	8.05	+ 0.84
Materials	6.66	- 0.73
Information technology	6.39	- 2.10
Consumer discretionary	5.94	- 4.49
Energy	5.09	+ 0.67
Communication services	3.96	- 0.71
Forex contracts	0.01	+ 0.01
Other	1.13	- 1.55
Cash	3.64	+ 3.63
Total	100.00	

Source of data: BNP Paribas Asset Management, as at 28.06.2024.

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	17.70
Ex-post Tracking Error	3.20
Information Ratio	-0.73
Sharpe ratio	-0.27
Alpha	-2.39
Beta	0.95
R ²	0.97

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	254.64	ISIN Code	LU0212178916
Maximum Redemption Fee	0.00%	12M NAV max. (03.06.24)	267.37	Bloomberg Code	PREURCC LX
Max conversion Fees	1.50%	12M NAV min. (27.10.23)	207.90		
Real ongoing charges (31.12.23)	2.23%	Fund size (EUR millions)	471.97		
Maximum Management Fees	1.75%	initial NAV	99.85		
		Periodicity of NAV Calculation	Daily		

Characteristics

Legal form	SICAV
Dealing deadline	16:00 CET STP (12:00 CET NON STP)
Benchmark	MSCI Europe Small Caps (NR)
Domicile	Luxembourg
Launch Date	25.09.2007
Fund Manager	Damien KOHLER
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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