

## PARVEST FINANCE INNOVATORS



• The fund seeks to increase the value of its assets over the medium term by investing mainly in equities and/or equity equivalent securities issued by companies that conduct the majority of their business activities in the financial sector and in related or connected sectors.

• 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 a single sector 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.

## INVESTMENT OBJECTIVE

The Fund seeks to increase the value of its assets over time by investing in shares issued by worldwide companies which enable and benefit from Financial Innovation themes including, but are not limited to (i) payments technology, (ii) digital financials services, (iii) mobile banking, and (iv) block chain. It is actively managed and as such may invest in securities that are not included in the MSCI World Financials (NR) Index.

## KEY FIGURES - EUR - CLASSIC

NAV (Capitalisation)	436.15
NAV (Distribution)	239.08
12M NAV max. (Capitalisation - 03/05/19)	463.75
12M NAV min. (Capitalisation - 24/12/18)	362.83
Total net assets of the Fund (mln)	68.09

## CHARACTERISTICS

Nationality	Luxembourg
Management Company	BNP PARIBAS ASSET MANAGEMENT Luxembourg
Benchmark	MSCI World Financials (NR)
Maximum subscription fee	3%
Maximum redemption fee	0%
Maximum conversion fee	1.50%
Base currency (of share class)	Euro
Other currencies (unhedged)	EUR, USD
For further information	www.bnpparibas-am.hk

## PERFORMANCE (NAV TO NAV, DIVIDEND REINVESTED, in EUR)

Over 5 years



## CUMULATIVE PERFORMANCE AS OF 31/05/2019 (Net)

		1 month	3 months	1 year	3 years	5 years	Since Inception (03/06/97)
EUR	Fund	-5.59%	-0.36%	1.04%	33.42%	54.79%	75.94%
	Benchmark	-6.07%	-0.48%	-1.29%	27.28%	47.97%	126.28%
USD	Fund	-6.12%	-2.49%	-3.54%	33.55%	26.41%	73.56%
	Benchmark	-6.60%	-2.61%	-5.77%	27.41%	20.84%	123.21%

## ANNUAL PERFORMANCE AS OF 31/05/2019 (Net)

		YTD	2018	2017	2016	2015	2014
EUR	Fund	15.02%	-10.67%	7.06%	11.94%	7.99%	13.56%
	Benchmark	11.30%	-12.78%	7.81%	15.84%	7.64%	17.48%
USD	Fund	12.12%	-14.96%	21.88%	8.69%	-3.05%	-0.27%
	Benchmark	8.49%	-16.97%	22.73%	12.47%	-3.37%	3.17%

Past performance is not indicative of future performance. Source: BNP Paribas Asset Management (net of fees) NAV-to-NAV, with dividends reinvested. The performance quoted in the material belongs to Classic - Capitalisation share class. All information of "Classic" mentioned in this document refers to Classic-Capitalisation share class.

On 21 May 2013, BNPL1 Equity World Finance was merged into PARVEST Equity World Finance. The performance / information shown on / before the date of merger belong to the old fund. The inception date is that of the old fund.

## FUND DETAILS

	Classic	Classic Distri	Classic USD
ISIN	LU0823415871	LU0823416093	LU0823415954
Bloomberg	GEQ4284 LX	GEQ4285 LX	PAEWFCU LX
Annual management fee	1.5%	1.5%	1.5%
OCR	1.97%	1.97%	1.97%
	At 31/10/18	At 31/10/18	At 31/10/18
Dividend frequency	-	-	-
Last dividend payout date	-	16/04/2019	-
Dividend payout	-	7.99	-

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



RISK ANALYSIS

	Fund	Bench.
Volatility (%)	15.77	14.68
Tracking error (%)	2.90	-
Information ratio	0.59	-
Sharpe ratio	0.66	0.59
Alpha (%)	1.22	-
Beta	1.06	-
Period: 3 years. Frequency: monthly		

PORTFOLIO'S MAIN HOLDINGS

Asset name	%	Sector
JP MORGAN CHASE & CO	7.51	Commercial Banks
BANK OF AMERICA CORP	5.77	Commercial Banks
INTERCONTINENTALEXCHANGE-W/I	4.30	Capital Markets
MARSH & MCLENNAN COM USD1	4.22	Insurance
AIA GROUP LTD	4.06	Insurance
AON PLC	4.01	Insurance
ALLIANZ SE-REG	3.71	Insurance
BLACKROCK	3.69	Capital Markets
BANCO SANTANDER CENTRAL HISP	2.79	Commercial Banks
AXA	2.61	Insurance

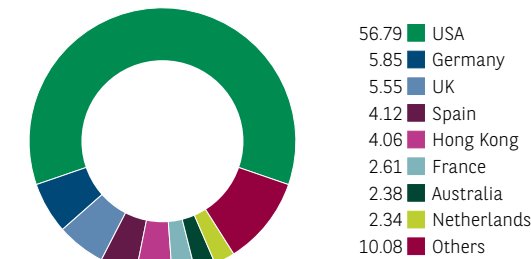
Number of holdings in the portfolio: 42  
Source of data: BNP Paribas Securities Services

SECTOR EXPOSURE (%)

	of the portfolio	compared with the index
Commercial Banks	41.45	-7.44
Insurance	25.41	0.87
Capital Markets	20.07	3.36
IT Services	3.69	3.69
Health provid. & serv.	2.57	2.57
Software	0.60	0.6
Real Estate	0.01	0.01
Consumer Finance	0.00	-3.31
Other Div. Fin. Services	0.00	-5.63
Mortgage REIT	0.00	-0.34

Source of data: BNP Paribas Securities Services

BREAKDOWN BY COUNTRY (%)



Total exposure: 93.78 %  
Source of data: BNP Paribas Securities Services

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