

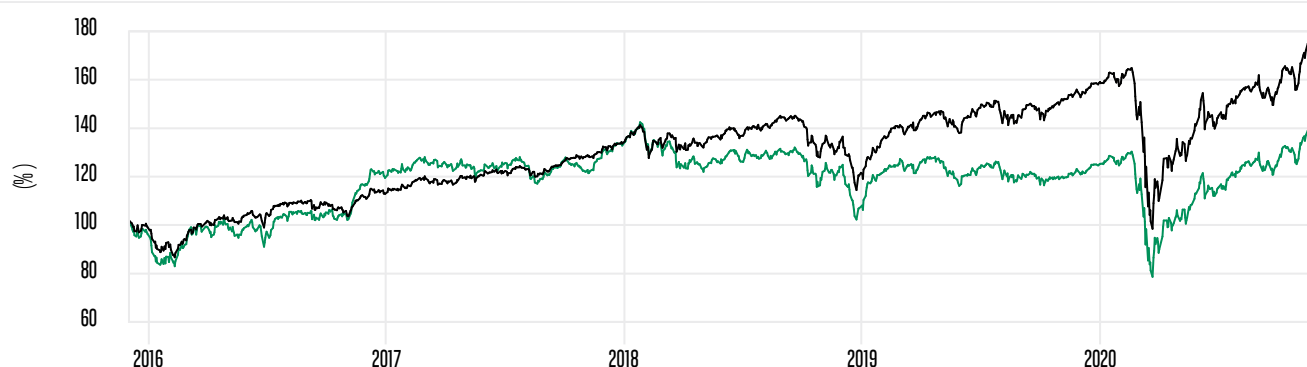
- The fund seeks to increase the value of its assets over the medium term by investing primarily in US mid cap equities.
- The fund may use financial derivative instruments extensively for investment and/or hedging purposes, which may involve material additional risks, for example counterparty default risk or insolvency, volatility risk, liquidity risk, leverage risk and valuation risk, and may expose the fund to significant losses.
- Investments in mid cap companies may be less liquid and more volatile.
- The fund has significant exposure to a single country (USA) 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 30.11.2020

Asset Class	Benchmark	No. of Holdings	Fund size (USD millions)
Equity	Russell MidCap (RI)	70	120
Base Currency	YTD Performance	3-year Annualised Perf. (1)	
USD	11.12% Benchmark 11.86%	1.99% Benchmark 10.10%	

(1) Based on 360 days

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



## Cumulated Performance at 30.11.2020 (as %)

	1 Month	3 Months	1 Year	3 Years	5 Years	Since inception*
● FUND	10.93	9.46	13.28	6.19	36.43	163.82
● BENCHMARK	13.82	12.32	14.43	34.03	74.31	267.72

## Calendar Performance at 30.11.2020 (as %)

	YTD	2019	2018	2017	2016	2015
● FUND	11.12	16.11	-19.03	11.26	24.10	-13.28
● BENCHMARK	11.86	30.54	-9.06	18.52	13.80	-2.44

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 31.01.2006.

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		by Sector		Against Benchmark
TRANE TECHNOLOGIES PLC	2.48	Information technology	20.74	+ 0.86
REPUBLIC SERVICES INC	2.24	Industrials	15.13	- 0.40
BALL CORP	2.22	Health care	12.41	- 0.53
AMERICAN WATER WORKS INC	2.09	Consumer discretionary	11.81	+ 0.18
ARTHUR J GALLAGHER	2.07	Financials	11.44	+ 0.61
PALO ALTO NETWORKS INC	2.00	Real estate	7.58	+ 0.59
CHARLES RIVER LABORATORIES INTERNATIONAL	1.98	Utilities	5.71	+ 0.36
INTERCONTINENTAL EXCHANGE INC	1.97	Materials	3.85	- 1.65
JAZZ PHARMACEUTICALS PLC	1.96	Consumer staples	3.51	- 0.42
AMETEK INC	1.94	Communication services	3.25	- 1.61
<b>No. of Holdings in Portfolio</b>	<b>70</b>	Forex contracts	0.06	+ 0.06
		Other	1.45	- 1.09
		Cash	3.05	+ 3.05
		<b>Total</b>	<b>100.00</b>	

Source of data: BNP Paribas Asset Management, as at 30.11.2020.

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	22.19
Ex-post Tracking Error	5.15
Information Ratio	-1.60
Sharpe ratio	0.01
Alpha	-7.35
Beta	0.99
R <sup>2</sup>	0.95

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	263.82	ISIN Code	LU0154245756
Maximum Redemption Fee	0.00%	12M NAV max. (27.11.20)	266.41	Bloomberg Code	PARUSMC LX
Max conversion Fees	1.50%	12M NAV min. (23.03.20)	149.30		
Estimated ongoing charges (31.10.19)	2.20%	Fund size (USD millions)	120.22		
Maximum Management Fees	1.75%	initial NAV	100.00		
		Periodicity of NAV Calculation	Daily		

## Characteristics

Legal form	SICAV
Dealing deadline	16:00 CET STP (12:00 CET NON STP)
Recommended Investment Horizon	5 years
Benchmark	Russell MidCap (RI)
Domicile	Luxembourg
Launch Date	31.01.2006
Fund Manager	Geoffry DAILEY
Management Company	BNP PARIBAS ASSET MANAGEMENT Luxembourg
Delegated Manager	BNP PARIBAS ASSET MANAGEMENT USA, Inc.
Delegated Manager	BNP PARIBAS ASSET MANAGEMENT UK Limited
Custodian	BNP PARIBAS SECURITIES SERVICES-LUXEMBOURG BRANCH
Base Currency	USD



**DISCLAIMER**

This material is issued and has been prepared by BNP Paribas Asset Management Asia Limited (the "Company"), and has not been reviewed by the Hong Kong Securities and Futures Commission. This material is produced for information purposes only and does not constitute as such an offer to invest in the funds mentioned herein or an investment advice. Opinions included in this material constitute the judgment of the Company at the time specified and may be subject to change without notice. The Company is not obliged to update or alter the information or opinions contained within this material. Investors should consult their own professional advisors in respect of investment, legal, accounting, domicile and tax advice prior to investing in the funds in order to make an independent determination of the suitability of the consequences of an investment. Investment involves risk. Given the economic and market risks, there can be no assurance that the funds will achieve their investment objectives. Investors may not get back the amount they originally invested. Past performance is not a guarantee of future results. Please refer to the offering document for further information (including the risk factors) about the fund.

**Hotline:** 2533 0088 **Address:** 17/F, Lincoln House, Taikoo Place, 979 King's Road, Quarry Bay, Hong Kong.

**Disclaimer Morningstar:**

Data Source © 2020 Morningstar, Inc. All Rights Reserved. The information contained here in: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely.

Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

Past performance is no guarantee of future results.

Morningstar stars rank from 1 to 5, with the top ranking being 5 stars.

