

# BNP PARIBAS A FUND European Multi-Asset Income



• The fund seeks to provide regular income in the form of dividend and to generate capital growth by investing in different asset classes in Europe including equities, real estate securities, corporate bonds, high-yield bonds, government bonds and convertible bonds.

• The fund has significant equity 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. Risks of equity market may include significant fluctuations in prices, negative information about the issuer or market. Fluctuations are often amplified in the short term. Further, investments in real estate securities (including REITs) may be subject to similar risks as direct investment in real estate including possible decline in the value of real estate, risks related to general and local economic conditions, increase in interest rates and other real estate capital market influences.

• The fund may invest in bonds (including sovereign debt) and is exposed to interest rate and credit risks. Governments largely in-debt may not be able to repay the principal and/or interest in accordance with the terms of such debt. The fund may invest in non-investment grade or unrated debt securities, which may expose the fund to higher credit/default risk and volatility.

• 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 NAV per share.

• The monthly distribution share classes will continue to distribute monthly dividends in periods when the fund has negative return, which will further reduce the NAV of the fund.

• 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 primarily to provide regular income in the form of dividend and, on a secondary basis, to generate capital growth by investing in different asset classes in Europe including European equities, European real estate securities, European corporate bonds, European high-yield bonds, European government bonds, European convertible bonds and cash instruments.

## KEY FIGURES - EUR - CLASSIC

NAV (Capitalisation)	<b>111.32</b>
12M NAV max. (Capitalisation - 23/01/18)	<b>115.64</b>
12M NAV min. (Capitalisation - 26/03/18)	<b>107.91</b>
Total net assets of the Fund (mln)	<b>661.83</b>

## CHARACTERISTICS

<b>Management Company</b>	BNP PARIBAS ASSET MANAGEMENT Luxembourg
<b>Nationality</b>	Luxembourg
<b>Benchmark</b>	No benchmark
<b>Launch date</b>	05 August 2014
<b>Maximum subscription fee</b>	3%
<b>Maximum redemption fee</b>	0%
<b>Maximum conversion fee</b>	1.50%
<b>Base currency (of share class)</b>	Euro
<b>Other currencies (unhedged)</b>	EUR
<b>Other currencies (hedged)</b>	AUD, CAD, HKD, USD
<b>For Further Information</b>	www.bnpparibas-am.hk

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

Over 3 years



## CUMULATIVE PERFORMANCE AS OF 31/08/2018 (EUR) (Net)

	1 month	3 months	1 year	3 years	5 years	Since Inception (05/08/14)
Fund	-1.51%	-0.46%	-0.87%	5.72%	-	11.32%

## ANNUAL PERFORMANCE AS OF 31/08/2018 (EUR) (Net)

	YTD	2017	2016	2015	2014*	2013
Fund	-2.40%	4.32%	1.62%	5.36%	2.13%	-

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.

\* 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

## FUND DETAILS

	Classic	Classic RH USD MD	Classic RH HKD MD	Distri
ISIN	LU1078737910	LU1078739379		LU1078738645
Bloomberg	BNPEMAC LX	BEMCRUM LX		BNPCRHM LX
Annual management fee	1.25%	1.25%		1.25%
OCR	1.71%	1.71%		1.71%
	At 30/11/17	At 30/11/17		At 30/11/17
Dividend frequency	-	Monthly		-
Last dividend payout date	-	21/08/2018		21/08/2018
Dividend payout	-	0.51 USD		0.49 HKD

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

### RISK ANALYSIS

**Fund**

Volatility (%)	5.50
Sharpe ratio	0.39

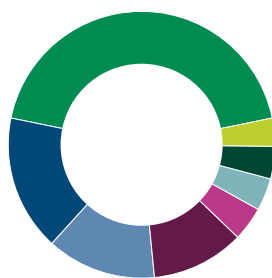
Period: 3 years. Frequency: monthly

### PORTFOLIO'S MAIN HOLDINGS

Asset name	%
UNIBAIL-RODAMCO-WESTFIELD -STAPLED	1.43
ROYAL DUTCH SHELL - B	1.06
KLEPIERRE - REIT	1.04
RECKIT T BENCKISER GROUP	0.82
NORDEA BANK	0.74
DEUT SCHE WOHNEN	0.72
UNIBAIL-RODAMCO-WESTFIELD -STAPLED	0.71
VONOVIA	0.66
VONOVIA	0.58
DEUTSCHE BOERSE	0.58

Source of data: BNP Paribas Asset Management

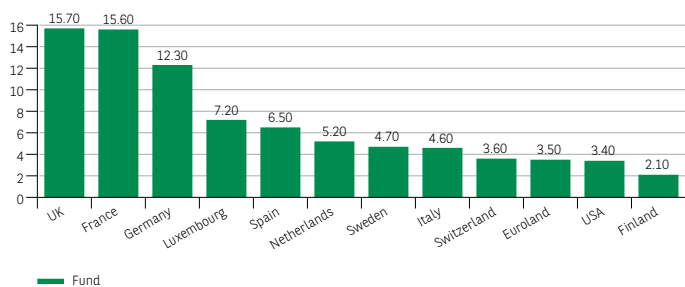
### BREAKDOWN BY ASSET CLASS (%)



- 41.00 European Equities
- 15.50 High Yield Bonds Europe
- 12.50 European Listed Real Estate
- 10.60 European Investment Grade Bonds
- 3.90 Euro Government Bonds
- 3.70 Emerging markets debt (local)
- 3.70 Equity Small Cap
- 3.20 Emerging markets debt (USD)

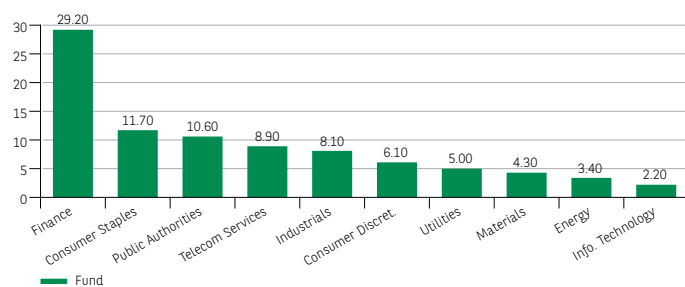
Source of data: BNP Paribas Asset Management

### BREAKDOWN BY COUNTRY (%)



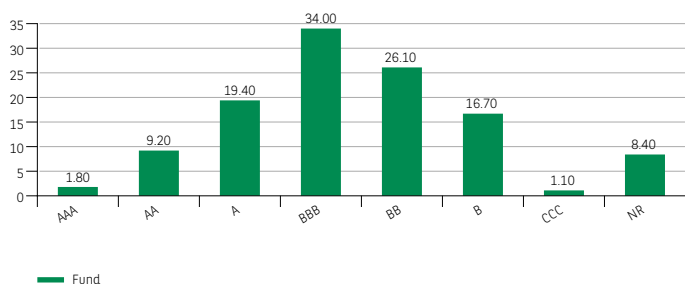
Source of data: BNP Paribas Asset Management

### BREAKDOWN BY SECTOR (%)



Source of data: BNP Paribas Asset Management

### BREAKDOWN BY RATING (%)



Source of data: BNP Paribas Asset Management

Sources: Fitch, Moody's, and S&P

Ratings lower than BBB- refer to high-yield or speculative-grade bonds

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