

A concentrated portfolio of global stocks benefiting from the way new technology is shaking up the business world.

DASHBOARD AS AT 31.05.2019

Morningstar Category	Benchmark	No. of Holdings	Fund size (EUR millions)
Equity Technology	MSCI World (NR)	45	667
Risk and reward indicator	YTD performance*	3-year Annualised Perf.*	Morningstar Rating
<div> <div>1</div> <div>2</div> <div>3</div> <div>4</div> <div>5</div> <div>6</div> <div>7</div> </div>	19.49% Benchmark: 12.58%	20.02% Benchmark: 15.88%	★ ★ ★ ★ ☆ at 31.05.2019

OPPORTUNITY: NEW TECHNOLOGY IS CAPTURING ADVANCES THAT WILL TRANSFORM SOCIETY, BUSINESS AND THE GLOBAL ECONOMY

Advancements in innovative technologies – led by cloud computing, robotics, automation, the internet of things and artificial intelligence – are enabling new transformative business models. The impact of these disruptive technologies is not limited to the technology sector, but is being felt in many industries including financial services, healthcare, industrials, consumer goods and energy. These new technologies are allowing businesses to improve their efficiency as well as provide new products and services.

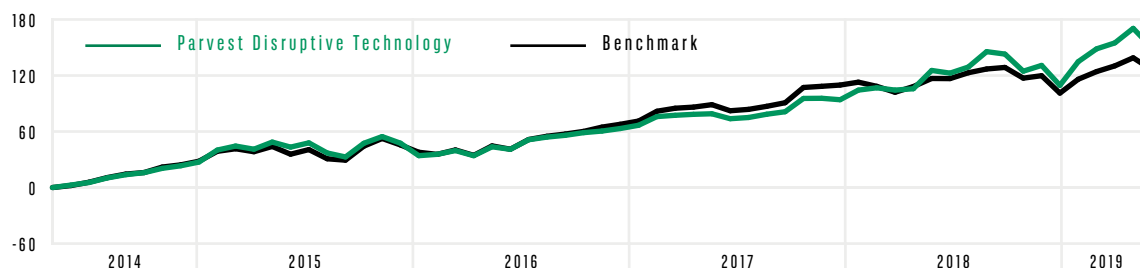
Who should invest?

Long-term investors looking to benefit from businesses using new technology to disrupt an established industry or creating ground-breaking products.

How could investing in this fund affect a portfolio?

As this is a stock market fund, it is designed to provide investors with higher potential returns albeit with higher risk. One of the advantages of a more concentrated portfolio is that while it does increase risk, it also increases potential rewards, especially as this fund has exposure to an industry that has been outperforming the overall market.

PERFORMANCE CUMULATIVE OVER 5 YEARS



Cumulative performance at 31.05.2019 (as %)

	YTD	1 mth	3 mths	6 mths	1 year	2 years	3 years	4 years	5 years
● FUND	19.49	-7.48	0.69	8.41	11.01	39.78	74.21	68.28	150.25
● BENCHMARK	12.58	-5.23	1.01	3.03	4.45	19.97	56.58	57.24	126.46

Calendar performance at 31.05.2019 (as %)

	2018	2017	2016	2015	2014
● FUND	7.93	18.89	10.64	19.63	27.88
● BENCHMARK	-4.11	25.04	15.18	17.18	31.05

All figures net of fees (in EUR) for Classic Cap shares. Past performance or achievements are not indicative of current or future performance.

Source: BNP Paribas Asset Management.



HOLDINGS: % OF PORTFOLIO

Main holdings		By country		By sector		Against Bench
Microsoft Corp	5.09	United States	77.55	Systems Software	12.89	+9.73
Visa Inc - A	4.35	Japan	5.42	Semiconductors	11.95	+9.84
Apple Inc	4.11	China	4.82	Semiconductor Equipment	7.81	+7.30
Alphabet Inc-Cl A	4.10	Germany	4.72	Interactive Media & Services	7.13	+2.95
Amazon Com Inc	3.40	Netherlands	3.39	Application Software	5.78	+3.94
Asml Holding NV	3.28	Taiwan	2.82	Internet Retail	4.66	+2.26
New Relic Inc	2.92	Finland	1.29	Communications Equipment	4.38	+3.49
Cisco Systems Inc US	2.92	Total exposure:		96.80		
First Solar Inc	2.88			Data Proc. & Out. Serv.	4.35	+1.66
Sap Ag	2.86			Technology Hardware,	4.11	+1.76
No. of holdings in portfolio:		45		Industrial Conglomerates	3.43	+2.13
				Total exposure:	96.80	

Source of data: BNP Paribas Securities Services, as at 31.05.2019.

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.

TEAM

This fund is managed by BNP Paribas Asset Management's Global Specialist and Thematic Equities teams and is supported by a global network of in-house analysts.

- Fund manager: Pamela Hegarty, based in Boston, with more than 20 years of investment experience.
- 19 experienced team members with an average of 20 years investment experience.

STRATEGY

Investing in companies at the forefront of technological innovation

The fund is an actively managed global equity fund. The sector-focused team manages a portfolio of 30-50 stocks including some small caps and/or emerging market companies. It is focused on identifying companies that are leading or benefiting from these new technologies, while avoiding investments in those being left behind.

The investment process involves:

- Analysing transformative technology themes
- Identifying and investing in enablers and adopters of disruptive technologies
- A focus on companies with strong fundamentals
- A high conviction portfolio of our best ideas

Themes include:

- Mobility
- Cloud computing
- Automation/robotics
- Internet of things
- Artificial intelligence



DETAILS

Fees

Maximum Subscription Fee	3.00%
Maximum Redemption Fee	0.00%
Conversion Fees	1.50%
Real Ongoing Charges at 31.10.2018	1.98%
Maximum Management Fees	1.50%

Key Figures

NAV	998.69
12M NAV max. (29.01.19)	1086.63
12M NAV min. (24.12.18)	781.71
Initial NAV (LUF)	10,000

Codes

ISIN Code	LU0823421689
Bloomberg Code	GEQ4286 LX

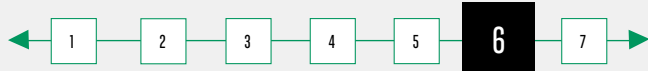
Characteristics

Dealing Deadline:	16:00 CET STP (12:00 CET NON STP)
Recommended Investment Horizon:	5 years
Benchmark:	MSCI World (NR)
Domicile:	Luxembourg
Legal Form:	Sub-fund of PARVEST UCITS V SICAV
Launch Date:	17 May 2013
Base Currency (of share class):	EUR
Available currencies:	USD, GBP, CZK
Fund Manager:	Pamela HEGARTY
Management Company:	BNP Paribas Asset Management Luxembourg
Delegated Investment Manager:	BNP Paribas Asset Management USA, Inc.
Custodian:	BNP Paribas Securities Services – Luxembourg branch

RISK

Risk and Reward Rating

The risk and reward rating for this fund is:



Low risk typically = low reward

High risk typically = higher reward

1: lowest risk; 7: highest risk SRRI: synthetic risk and return indicator.
The higher the risk, the longer the investment horizon is recommended.

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.

Why is the Fund in this specific category?

The risk category is justified by the investment mainly in Stocks and Shares, the value of which can fluctuate considerably. These fluctuations are often amplified in the short term.

This fund may be exposed to other risks, listed below:

- **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.
- **Operational and Custody Risk:** Some markets are less regulated than most of the international markets hence the services related to custody and liquidation for this fund on such markets could be more risky.



GLOSSARY

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

CONTACTS

BNP Paribas Asset Management, 10 rue Edward Steichen L-2540 Luxembourg
Tel: + 352 26 46 31 21 Fax: + 352 26 46 91 75
Email: AMLU.clientservice@bnpparibas.com
<https://www.bnpparibas-am.lu/intermediary-fund-selector/contacts-2/>

DISCLAIMER

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").

This material is issued and has been prepared by the management company. It contains opinions and statistical data that are considered lawful and correct on the day of their publication according to the economic and financial environment at the time. This document does not constitute investment advice or form part of an offer or invitation to subscribe for or to purchase any financial instrument(s) nor shall it or any part of it form the basis of any contract or commitment whatsoever.

This document is provided without knowledge of an investors' situation. Prior to any subscription, investors should verify in which countries the financial instruments referred to in this document refers are registered and authorised for public sale. In particular financial instruments cannot be offered or sold publicly in the United States. Investors considering subscriptions should read carefully the most recent prospectus and Key Investor Information Document (KIID) agreed by the regulatory authority, available on the website. Investors are invited to consult the most recent financial reports, which are also available on the website. Investors should consult their own legal and tax advisors prior to investing. Given the economic and market risks, there can be no assurance that the financial instrument(s) will achieve its investment objectives. Their value can decrease as well as increase. In particular, changes in currency exchange rates may affect the value of an investment. Performance is shown net of management fees and is calculated using global returns with time factored in, with net dividends and reinvested interest, and does not include subscription-redemption fees, exchange rate fees or tax. Past performance is not a guarantee of future results.

All information referred to in the present document is available on www.bnpparibas-am.com

Disclaimer Morningstar

Copyright © 2019 Morningstar, Inc. All Rights Reserved. The overall star rating for each fund is based on a weighted average of the number of stars assigned to it in the three-, five-, and 10-year rating periods. Morningstar stars rank from 1 to 5, with the top ranking being 5 stars. The information contained herein: (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.

Investing means the world to us

