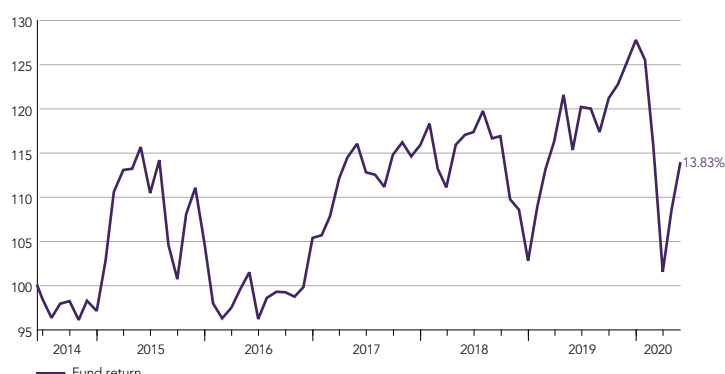


## Investment strategy

The fund invests in large, leading European companies. These companies benefit most from the solid home market and from the trade with countries outside the European Union. These developments increase the sales market of these companies and enable economies of scale. Within the fund, the same importance is attached to stock selection as to sector selection. Through intensive research, the managers of the fund select the most interesting industries and leading companies.

## ASR FONDS Europafonds

basis 100



## Net returns in EUR (\*)

	1 month	3 months	YTD	3 years	5 years	S. Inc.
Fund	4.80%	-1.73%	-10.93%	-0.64%	-0.32%	2.20%
Benchmark	2.95%	-6.42%	-15.43%	-1.33%	-0.26%	2.49%

(\*) period longer than 1 year is annualised

## Benchmark

MSCI Europe (NR)

## Dividend

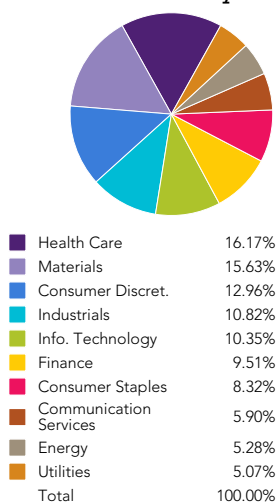
The Fund does not pay dividends directly, the dividends received are reinvested. Entry / exit: dealing can be done daily against the net asset value of the fund.

## Technical characteristics

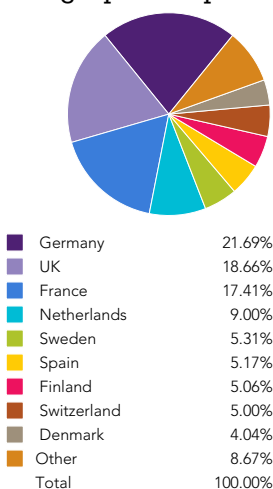
Total assets (millions)	80.01	EUR
First NAV	13/06/2014	
Value per share	56.79	EUR
Number of shares outstanding	251 208.11	
Currency risk	Yes	
ISIN code	LU1049647024	

Share Class	ASR Banking
AIF Manager	ASR Vermogensbeheer N.V.
Management fee	0.50%
Ongoing charges Ratio	0.89%
Delegated asset manager	BNP PARIBAS ASSET MANAGEMENT Belgium SA/NV

## Diversification by sector



## Geographical spread



## Main positions

PROSUS N   Consumer Discret.	4.22%
SANOFI   Health Care	3.85%
GLAXOSMITHKLINE   Health Care	3.82%
SAP AG   Info. Technology	3.76%
RECKITT BENCKISER GROUP PLC   Consumer Staples	3.73%
LONZA AG REG.   Health Care	3.43%
SIEMENS   Industrials	3.37%
ESSILORLUXOTTICA EUR0.18   Consumer Discret.	3.28%
E.ON SE   Utilities	3.04%
LINDE PLC   Materials	3.02%

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