

INVESTMENT OBJECTIVE

The objective of this ETF is to replicate as closely as possible the performance of its index, and offer investors an easy access to the listed real estate sector in the Euro zone. It is managed through "pure replication". The recommended investment horizon for this ETF is 5 years.

INDEX DESCRIPTION

This index comprises property stocks representative of the listed real estate sector in the Euro zone. It was launched in May 2000 in response to growing demand from investors for a comprehensive property index calculated in real-time and based on clear criteria. It is an index created and managed by professionals in the property sector and in this regard is recognised as the most relevant for this asset class.

RISK FACTORS

The holder is exposed to the following risks via the mutual fund:
- In 100% of cases, market risk is linked to changes in the index i.e. a fall of the index will provoke a fall in the net asset value of the mutual fund;

ETF CHARACTERISTICS

Legal form	Mutual fund
Domicile	Luxembourg
Date of first quotation	02/12/04
Reference currency	EUR
Minimum investment	1 share
Parity of the ETF	1/10
Real management fees	0.45%
NAV (EUR)	189.4273
Type of share	Distribution

ETF CODES

ISIN code	LU0192223062	
	Bloomberg	Reuters
iNAV	INEEE Index	.INEEE
Quotation		
Euronext Paris	EEE FP Equity	EEE.PA
Deutsche Borse	EEEG GY	EEE.DE
NYSE Euronext A...	EEEG GR	EEE.PA

PERFORMANCES AS OF 31/10/2014

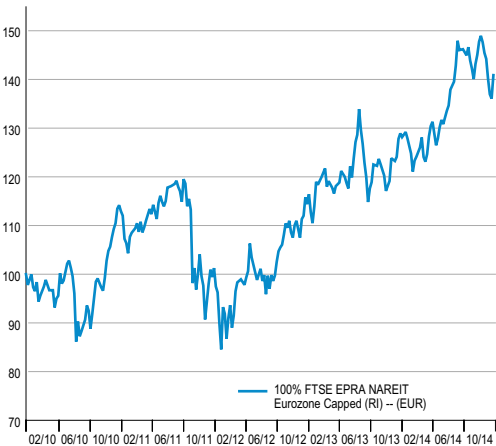
Cumulative performances %				
	YTD	1 year	3 years	5 years
Index	14.89	11.52	42.85	50.06
ETF	14.71	11.33	42.38	45.66

Cumulative tracking error : 0.04%
Volatility 3 yrs (index) : 2.38%

Annual performances %					
	2013	2012	2011	2010	2009
Index	3.55	28.30	-15.23	13.80	34.84
ETF	3.65	27.97	-15.23	13.35	40.95

Annualised tracking error : 0.29%

Past performance is not a guide to future performance.

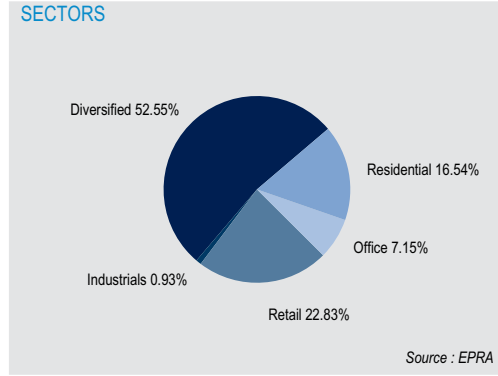
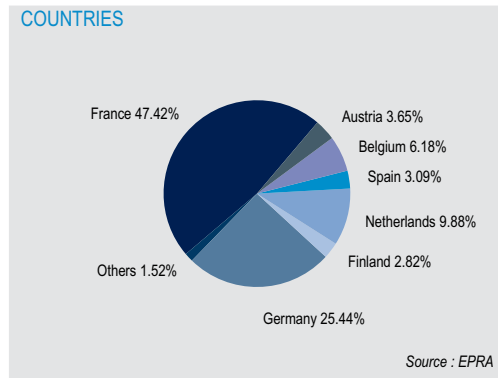


Source : BNP Paribas Securities Services

INDEX DATA AS OF 31/10/2014

Name	FTSE EPRA NAREIT Eurozone Capped (RI)
Bloomberg Code	NEPEU Index
Reuters Code	
Number of components	42
Currency	EUR

INDEX BREAKDOWN AS OF 31/10/2014



TOP HOLDING	
UNIBAIL-RODAMCO	28.90%
DEUTSCHE WOHNEN AG	7.48%
GECINA	5.38%
KLEPIERRE	4.89%
GAGFAH SA	4.68%
LEG IMMOBILIEN AG	3.90%
CORIO NV	3.87%
FONCIERE DES REGIONS	3.59%
ICADE	3.26%
DEUTSCHE ANNINGTON IMMOBILIE	2.66%

Source : EPRA

Approved for public sales in	Germany, Austria, Belgium, Spain, France, Luxembourg, Netherlands
Delegated manager	BNP PARIBAS INVESTMENT PARTNERS LUXEMBOURG
Custodian	BNP PARIBAS SECURITIES SERVICES (Luxembourg)
Recommended investment horizon (prospectus)	5 years
Real management fees	0.45 %
Subscription/redemption fees	Nil
Transaction fees	Yes (brokerage fee of your financial intermediary)
Market makers	BNP PARIBAS ARBITRAGE
Authorised participants	MERRIL LYNCH FINANCIAL CENTRE, EXANE SA, TIMBER HILL (Europe) AG, UBS LIMITED, UNICREDIT MARKETS & INVESTMENT BANKING, NYENBURGH BEHEER BV, OPTIVER, NOMURA INTERNATIONAL PLC, ALL SECURITIES B.V., IMC Trading BV, CREDIT SUISSE SECURITIES (EUROPE) Limited,

As a result of the partnership between BNP Paribas Asset Management and BNP Paribas Corporate& Investment Banking, EasyETF was developed from a shared ambition to create a major player in the ETF market. The association of these two institutions ensures EasyETF's access to a strong platform, integrating the various players indispensable in the development and trading of trackers: management companies, directors, trustees and market-makers. As a pioneer in numerous markets and asset classes, (the first tracker in the world with an index on commodity futures, the first tracker in the world with a global index following Sharia guidelines, the first tracker in the world on Egypt, etc), EasyETF is equally recognised in Europe for its quality management and its capacity to be innovative, regularly offering new themes and asset classes.

Institutional clients:

- Asset Management: + 33 1 58 97 28 17

- Execution: France & Benelux: + 33 1 57 43 86 05, Private Banking: + 33 1 40 14 30 63, Germany: + 49 69 71 93 31 08, Rest of Europe: + 44 207 595 8944

Retail clients: France: 0 800 235 000, Italy: 800 92 40 43, Germany: 08000 267 267

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