

Key Investor Information

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

EQUITY BEST SELECTION EURO, a Sub-fund of the SICAV PARVEST

Class "N Capitalisation" - ISIN code LU0823401905

This Fund is managed by BNP PARIBAS INVESTMENT PARTNERS LUXEMBOURG, part of the BNP Paribas Group

Objectives and Investment Policy

The Fund seeks to increase the value of its assets over the medium term by investing in EUR denominated shares issued by European companies, with a solid financial structure and/or potential for earnings growth.

After hedging, the sub-fund's exposure to currencies other than EUR will not exceed 5%.

It is actively managed and as such may invest in securities that are not included in the index which is MSCI EMU (NR).

Income are systematically reinvested.

Investors are able to redeem on a daily basis (on Luxembourg bank business days).

Risk and Reward Profile

Lower risk Higher risk

Typically lower rewards Typically higher rewards

1	2	3	4	5	6	7
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- Historical data may not be reliable indication for the future.
- The risk category of a Fund is an indicator but not a target or a guarantee and may shift over time.
- The lowest category does not mean a risk-free investment.
- Why is the Fund in this specific category?
Investments in equity include significant fluctuations in prices, due for instance on negative information about the issuer or market. Moreover, these fluctuations are often amplified in the short term.
- The higher the risk, the longer the recommended investment horizon.

Other risks materially relevant to the Fund which are not adequately captured by the indicator are described 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.

For more information on risks, please see the "Investment Risks" section of the Fund's prospectus, which is available at www.bnpparibas-ip.com.



Charges

The charges you pay are used to pay the Fund's running costs, including the costs of marketing and distribution. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest

Entry charge	No
Exit charge	5.00%

This is the maximum that might be taken out of your money (before the proceeds of your investment are paid out).

Charges taken from the Fund over each year

Ongoing charges	2.74%
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Charges taken from the Fund under specific conditions

Performance fee	No
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The **exit charges** shown are maximum figures. In some cases you might pay less. You can find this out from your financial adviser.

The **ongoing charges** figure is based on past expenses determined as of November 2014.

This figure may vary from year to year. It excludes:

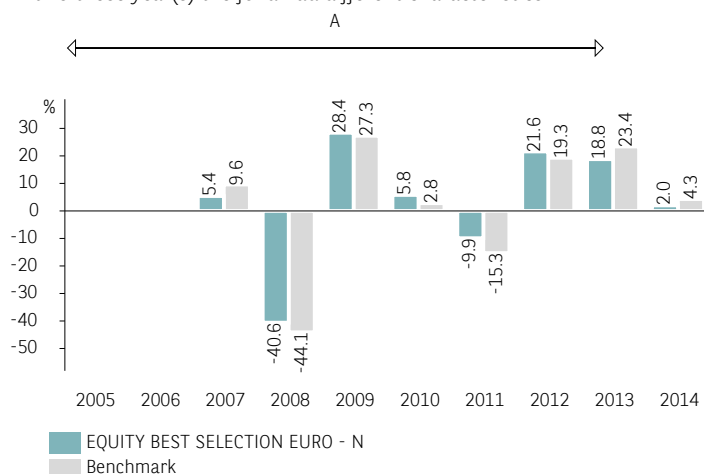
- Portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling units in another collective investment undertaking.

In case of conversion, the investors may be charged a maximum fee of 2.00%.

For more information about charges, please see the "Fees and Costs" section of the Fund's prospectus, which is available at www.bnpparibas-ip.com.

Past Performance

In this/those year(s) the fund had different characteristics.



A : As a result of a corporate event, these performances are those of the former equivalent sub-fund of the BNP Paribas L1 SICAV

- Performance figures are shown for shares classes, for which NAV was continuously calculated during the period from 1st January to 31st December.
- Past performance is not an indicator of future results.
- The ongoing charges of the Fund are included in the calculation of past performance. The entry/exit and conversion fees are excluded from the calculation of the past performance.
- The share class came into existence on 24 May 2013.
- Past performance has been calculated in EUR.
- Performance returns are based on the net asset value with distributable income reinvested.

Practical Information

- Custodian: BNP PARIBAS SECURITIES SERVICES (Luxembourg)
- Further information about the Fund including the latest Prospectus, latest published prices of shares, annual report and half yearly report may be obtained free of charge, in English, from BNP PARIBAS INVESTMENT PARTNERS LUXEMBOURG or online at www.bnpparibas-ip.com.
- Luxembourg tax legislation may have an impact on the personal tax position of the investor.
- BNP PARIBAS INVESTMENT PARTNERS LUXEMBOURG may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the Fund.
- Investors may switch between Funds of PARVEST. Please see the prospectus or contact your financial adviser for details.
- Information for investors in Switzerland: the Prospectus, the Key Investor Information Document, the Articles of Association, as well as the annual and semi-annual reports can be obtained, free of charge, from the representative in Switzerland, BNP Paribas (Suisse) SA, 2, place de Hollande, 1204, Geneva; the paying agent in Switzerland is BNP Paribas Securities Services, Paris, succursale de Zurich, 16, Selnaustrasse, 8002 Zurich.

This Fund is authorised in Grand Duchy of Luxembourg and regulated by the "Commission de Surveillance du Secteur Financier".

This key investor information is accurate at 19 February 2015.



BNP PARIBAS
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The asset manager for a changing world