BNP PARIBAS
ASSET MANAGEMENT

BNP PARIBAS EASY

An open-ended investment company
incorporated under Luxembourg Law

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Prospectus

JULY 2026

INFORMATION requests

BNP PARIBAS EASY

60, avenue J.F. Kennedy

L-1855 Luxembourg

Grand Duchy of Luxembourg

NOTICE

This Prospectus may not be used for the purpose of an offer or entreaty to sell in any country or under any circumstances in which such an offer or entreaty is not authorised.

The Company is approved as an Undertaking for Collective Investment in Transferable Securities (UCITS) in Luxembourg. It is fully or partially authorised to market its shares in Austria, Chile, Czech Republic, Denmark, Finland, France, Germany, Ireland, Italy, Luxembourg, Mexico, the Netherlands, Norway, Singapore, Slovakia, Spain, Sweden, Switzerland and the United Kingdom. Not all the sub-funds, Categories, or Classes are necessarily registered in those countries. Before subscribing, it is vital that potential investors ensure that they are informed about the sub-funds, Categories, or Classes that are authorised to be marketed in their country of residence and the constraints applicable in each of these countries. In particular, the Company's shares have not been registered in accordance with any legal or regulatory provisions in the United States of America. Consequently, this document may not be introduced, transmitted or distributed in that country, or its territories or possessions, or sent to its residents, nationals, or any other companies, associations, employee benefit plans or entities whose assets constitute employee benefit plan assets whether or not subject to the United States Employee Retirement Income Securities Act of 1974, as amended (collectively, "Benefit Plans"), or entities incorporated in or governed by the laws of that country. Furthermore, the Company's shares may not be offered or sold to such persons.

In addition, no one may issue any information other than that presented in the Prospectus or the documents mentioned in it, which may be consulted by the public. The Company's Board of Directors vouches for the accuracy of the information contained in the Prospectus on the date of publication.

Lastly, the Prospectus may be updated to take account of additional or closed sub-funds or any significant changes to the Company's structure and operating methods. Therefore, subscribers are recommended to request any more recent documents as mentioned below under the "Information for Shareholders" section. Subscribers are also recommended to seek advice on the laws and regulations (such as those relating to taxation and exchange controls) applicable to the subscription, purchase, holding and redemption of shares in their country of origin, residence or domicile.

The Prospectus is only valid if accompanied by the latest audited annual report as well as the latest interim report if the latter is more recent than the Annual Report.

If there is any inconsistency or ambiguity regarding the meaning of a word or sentence in any translation of the Prospectus, the English version shall prevail.

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BOOK I

GENERAL INFORMATION

REGISTERED OFFICE

BNP PARIBAS EASY

60, avenue J.F. Kennedy

L-1855 Luxembourg

Grand Duchy of Luxembourg

THE COMPANY'S BOARD OF DIRECTORS

Chair

Mr Benoit PICARD, Head of Protected Management, Systematic & Quantitative Investment, BNP PARIBAS ASSET MANAGEMENT Europe, France, Paris

Vice Chair

Mrs Claire MEHU, Head of Investment Team, BNP PARIBAS S.A., France, Paris

Members

Mr Philippe DITISHEIM, Director, Paris

Mr Heinerich HARDY, Head of Investment Operations, BNP PARIBAS ASSET MANAGEMENT Europe, Belgium Branch, Brussels

Mrs Corinne ROGER, Co-head Global Product Engineering, BNP PARIBAS ASSET MANAGEMENT Europe, France, Paris

MANAGEMENT COMPANY

60, avenue J.F. Kennedy

L-1855 Luxembourg

Grand Duchy of Luxembourg

BNP PARIBAS ASSET MANAGEMENT Luxembourg is a Management Company as defined by Chapter 15 of the Luxembourg law of 17 December 2010 concerning undertakings for collective investment.

The Management Company performs the administration, portfolio management and marketing duties.

THE MANAGEMENT COMPANY'S BOARD OF DIRECTORS

Chair

Mr Pierre MOULIN, Global Head of Products and Strategic Marketing, BNP PARIBAS ASSET MANAGEMENT Europe, France, Paris

Members

Mr Stéphane BRUNET, Chief Executive Officer, BNP PARIBAS ASSET MANAGEMENT Luxembourg, Luxembourg

Mr Georges ENGEL, Independent Director, Vincennes, France

Mrs Marie-Sophie PASTANT, Head of ETF, Index & Synthetic Systematic Strategies Portfolio Management, BNP PARIBAS ASSET MANAGEMENT Europe, France, Paris

NAV CALCULATION

BNP Paribas, Luxembourg Branch

60, Avenue J.-F. Kennedy

L-1855 Luxembourg

Grand Duchy of Luxembourg

TRANSFER AND REGISTRAR AGENT

BNP Paribas, Luxembourg Branch

60, Avenue J.-F. Kennedy

L-1855 Luxembourg

Grand Duchy of Luxembourg

DEPOSITARY

BNP Paribas, Luxembourg Branch

60, Avenue J.-F. Kennedy

L-1855 Luxembourg

Grand Duchy of Luxembourg

INVESTMENT MANAGERS

BNP PARIBAS ASSET MANAGEMENT Europe

1 boulevard Haussman, F-75009 Paris, France

A French company, incorporated on 28 July 1980

AXA INVESTMENT MANAGERS UK Ltd.

22 Bishopsgate, London, EC2N 4BQ, United Kingdom

A UK company incorporated on June 19, 1979

AUDITOR

Ernst & Young S.A.

35E, avenue John F. Kennedy

L-1855 Luxembourg

Grand Duchy of Luxembourg

ARTICLES OF ASSOCIATION

The Company was incorporated on December 28, 2015 and a notice was published in the *Mémorial, Recueil Spécial des Sociétés et Associations (the "Mémorial").*

The latest version of the Articles of Association has been filed with the Trade and Companies Registrar of Luxembourg, where any interested party may consult it and obtain a copy (website www.lbr.lu).

For purposes of this document, the following terms shall have the following meanings. The below terminology is a generic list of terms. Some of them may therefore not be used in the present document.

ABS:	**Asset-Backed Securities**: Securities backed by the cash flows of a pool of assets (mortgage and non-mortgage assets) such as home equity loans, company receivables, truck and auto loans, leases, credit card receivables and student loans. ABS are issued in tranched format or as pass-through certificates, which represent undivided fractional ownership interests in the underlying pools of assets. Therefore, repayment depends largely on the cash flows generated by the assets backing the securities.
Accounting Currency:	Currency in which the assets of a sub-fund are stated for accounting purposes, which may be different from the Reference Currency.
Actively-managed sub-fund:	Sub-fund for which the manager has discretion over the composition of its portfolio, subject to the stated investment objectives and policies, as opposed to a passively managed sub-fund.
Active Trading:	Subscription, conversion, or redemption in the same sub-fund over a short period of time and involving substantial amounts, usually with the aim of making a quick profit. This activity is prejudicial to other shareholders as it affects the sub-fund's performance and disrupts management of the assets.
ADR / GDR:	ADR / GDR refer to all categories of American Depositary Receipts and Global Depositary Receipts, mirror substitutes for shares which cannot be bought locally for legal reasons. ADRs and GDRs are not listed locally but on such markets as New York or London and are issued by major banks and/or financial institutions in industrialised countries in return for deposit of the securities mentioned in the sub-fund's investment policy.
Alternative Investments	Alternative investments may pursue the following strategies, amongst others: Equity Long / Short, Equity Market Neutral, Convertible Arbitrage, Fixed Income Arbitrage (yield curve arbitrage or corporate spread arbitrage), Global Macro, Distressed Securities, Multi-strategy, Managed Futures, Take-over / merger arbitrage, Volatility arbitrage, Total Return.
Asset Securitisation:	Financial package (off-balance sheet) which consists of issuing securities backed to a basket of assets (mortgages: residential and commercial mortgages, consumer loans, automobile loans, student loans, credit card financing, equipment loans and leases, business trade receivables, inventories among others) and based on the quality of the collateral they offer or their level of risk. The underlying assets are virtually "transformed" into securities, hence "securitisation"
Authorised Investors:	Investors specially approved by the Board of Directors of the Company.
Authorised Participants:	Financial institutions which are subject to prudential supervision exercised by a supervisory authority and to rules designed to prevent money laundering equivalent to the applicable Luxembourg standards and which have signed an agreement with the Company authorising them to subscribe and request redemption of shares on the primary market.
Benchmark Index:	The index published by the Benchmark Index administrator, as calculated by the calculation agent. For each sub-Fund, its Benchmark Index is detailed in the relevant part of Book II. Either the term benchmark or index may be used within the Book II.
Benchmark Register:	The benchmark administrators register held by ESMA, in accordance with Article 36 of the Regulation 2016/1011, as amended.
Business Day:	A day when banks in Luxembourg are open.
Bond Connect:	The "Bond Connect" is a mutual market access program between the PCR interbank bond market and Hong Kong bond market infrastructures as approved by People's Bank of China and Hong Kong Monetary Authority. It allows investors from Mainland China and overseas to trade in each other's bond markets through a market infrastructure linkage in Hong Kong.
CDS:	**Credit Default Swap**: When buying or selling a CDS the Company hedges against the risk of an issuer's default by paying a quarterly premium. In the event of payment default, settlement may be made either in cash, in which case the buyer of the protection receives the difference between the face value and the recoverable value, or in the form of an in-kind settlement, in which case the buyer of the protection sells the defaulting security, or another security chosen from a basket of deliverable securities agreed in the CDS contract, to the seller of the protection and recovers the face value. The events that constitute default are defined in the CDS contract, along with the procedures for delivery of the bonds and debt certificates.
CFD:	**Contract for Difference**: Contract between two parties whereby they agree on a cash payment between them in the amount of the difference between two valuations of the underlying asset, at least one of which is unknown when they enter into the contract. By entering into a CFD, the Company undertakes to pay (or receive) the difference between the valuation of the underlying asset at the time of entering into the contract and the valuation of the underlying asset at a particular moment in the future.
Circular 08/356:	Circular issued by the CSSF on 4 June 2008 concerning the rules applicable to undertakings for collective investment when they utilise certain techniques and instruments based on transferable securities and Money Market Instruments. This document is available on the CSSF website (www.cssf.lu).
Circular 11/512:	Circular issued by the CSSF on 30 May 2011 concerning: a) The presentation of the main regulatory changes in risk management following the publication of the CSSF Regulation 10-4 and

ESMA clarifications; b) Further clarification from the CSSF on risk management rules; c) Definition of the content and format of the risk management process to be communicated to the CSSF. This document is available on the CSSF website (www.cssf.lu).

Circular 14/592: Circular issued by the CSSF on 30 September 2014 concerning ESMA guidelines on ETF and other UCITS issues. This document is available on the CSSF website (www.cssf.lu).

Commodity ETPs: refer to all exchange traded products tracking commodity returns. They do not include ETPs tracking the equity of companies involved in the commodity industry.

Company: **BNP Paribas Easy**, an investment fund registered under Luxembourg Law and structured as an umbrella fund.

Contingent Convertible Bond: A Contingent Convertible Bond is a type of Subordinated Debt for banks designed to absorb large loss threatening the capital, via an automatic conversion into equity. Contingent Convertible Bond can be Tier 1 or Tier 2 instruments.

Contingent Convertible Bond Characteristics

- Trigger: the automatic conversion into equity is triggered by the level of Common Equity Tier 1 (CET1) capital, which can be high (around 7%), or low (5.125%) in 2014. As such, low trigger Contingent Convertible Bonds are less risky than high triggers
- Loss Absorption Mechanism: it is the mode of transformation of the debt instrument into core equity. It can be a conversion into shares for listed banks, or a write-down (the bank books a capital gain in its Profits & Losses balance sheet). Write-downs can be full or partial, permanent or temporary. In case of temporary write-down, later write-ups are possible under certain conditions
- Coupons: Tier 1 Contingent Convertible Bonds are with fully discretionary and not cumulative coupons, whereas Tier 2 Contingent Convertible Bonds have coupon that have to be paid ("Must Pay"). In addition, if the capital ratios of the bank get too close to a regulatory minimum (10-12% in 2014 depending on banks), coupons are subject to mandatory cancellation. They are reset every five years, when the Contingent Convertible Bond is callable
- Maturity: Tier 2 Contingent Convertible Bonds are dated, and can be entirely paid all at once on the maturity date (bullet) or can be redeemed any time before reaching maturity date (callable). Tier 1 Contingent Convertible Bonds are perpetual, usually with a call option every five years Point Of Non Viability (PONV): this is the moment when the banks' supervisory authorities decide that the bank is facing liquidity problems and subsequently take control and take actions to solve this issue. The determination of the PONV is left to the National banks' supervisory authorities on a case by case basis
- Additional Tier 1 Capital (AT1) is made up of: Subordinated and perpetual Tier 1 capital instruments issued by a bank that are not included in CET1;
- Share premium resulting from the issue of AT1 capital instruments;
- Instruments issued by consolidated bank subsidiaries and held by third parties. The instruments must meet AT1 capital requirements criteria and not included in CET1;
- Regulatory adjustments applied in the calculation of AT1.

Common Equity Tier 1 (CET1)

A measurement of a bank's core equity capital compared with its total risk-weighted assets. This is the measure of a bank's financial strength. The Tier 1 common capital ratio excludes any preferred shares or non-controlling interests when determining the calculation

Tier 1 capital

It includes only permanent shareholders' equity (issued and fully-paid ordinary shares/common stock and perpetual non-cumulative preference shares) and disclosed reserves (created or increased by appropriations of retained earnings or other surplus, e.g. share premiums, retained profit, general reserves and legal reserves). Disclosed reserves also include general funds (Basle Capital Accord)

Tier 2 capital

It is designated as "supplementary capital", and is composed of items such as undisclosed reserves, revaluation reserves, general provisions/general loan-loss reserves, hybrid (debt/equity) capital instruments and subordinated term debt. Tier 2 capital is the secondary component of bank capital, in addition to Tier 1 capital, that makes up a bank's required reserves.

CSSF: *Commission de Surveillance du Secteur Financier*, the regulatory authority for UCI in the Grand Duchy of Luxembourg

Currencies: AUD: Australian Dollar

EUR: Euro

GBP: British Pound

NOK: Norwegian Krone

USD: US Dollar

CHF: Swiss Franc

JPY: Japanese Yen

Directive 78/660: European Council Directive 78/660/EEC of 25 July 1978 concerning the annual accounts of certain forms of companies, as amended

Directive 83/349: European Council Directive 83/349/EEC of 13 June 1983 concerning consolidated accounts, as amended

Directive 2014/65: **MIFID**: European Council Directive 2014/65/EU of 15 May 2014 on markets in financial instruments, repealing the Directive/2004/39/EC of 21 April 2004

Directive 2009/65:	European Council Directive 2009/65/EC of 13 July 2009 regarding the coordination of legislative, regulatory and administrative provisions concerning undertakings for collective investment in transferable securities (UCITS IV), as amended by the Directive 2014/91.
Directive 2011/16:	European Council Directive 2011/16/EU of 15 February 2011 on administrative cooperation in the field of taxation, as amended by the Directive 2014/107.
Directive 2014/91:	European Parliament and of the Council Directive 2014/91/EU on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investments in transferable securities (UCITS) as regards depositary functions, remuneration policies and sanctions (UCITS V) amending the Directive 2009/65.
Directive 2014/107:	European Council Directive 2014/107/EU of 9 December 2014 amending Directive 2011/16 as regards mandatory automatic exchange of information (AEOI) in the field of taxation.
EDS:	**Equity Default Swap**: When buying equity default swaps the Company hedges against the risk of a sharp fall (the current market norm is 70%) in the value of the underlying security on the stock markets, regardless of the cause for the fall, by paying a quarterly premium. When the risk is realised, i.e. when the closing price on the stock market reaches or exceeds the threshold (of –70%), the payment is made in cash: the buyer of the protection receives a pre-determined percentage (the current European market norm is 50%) of the notional amount initially assured.
EEA:	European Economic Area
Emerging markets:	Non-OECD countries prior to 1 January 1994 together with Turkey and Greece. In the Emerging markets, 2 different categories may be identified by the main providers of indices: - Frontier markets: a sub-category of emerging markets designating growing economies with widely varying characteristics in terms of development, growth, human capital, demographics and political openness. - Advanced emerging markets: a sub-category of countries in the group of emerging markets gathering the best ranked countries in terms of market efficiency, regulatory environment, custody and settlement procedures and dealing tools available.
EMTN:	**Euro Medium Term Notes**: Medium-term debt securities characterised by their high level of flexibility for both the issuer (corporate issuers and public bodies) and the investor. EMTN are issued according to an EMTN programme, which means that use of debt funding can be staggered and the amounts involved varied. The arranger of the issue will not necessarily underwrite it, which means that the issuer cannot be certain of raising the full amount envisaged (it is therefore in the issuer's interest to have a good credit rating).
EPM Techniques:	Efficient portfolio management techniques within the meaning of "Appendix 2 – Techniques, Financial Instruments, and Investment Policies".
Equity equivalent security:	ADR, GDR and investment certificates
ESMA:	European Securities and Markets Authority
ESMA Guidelines 2014/937:	ESMA Guidelines 2014/937 of August 1, 2014 on ETFs and other UCITS issues.
ESG:	Environmental, Social and Governance ("ESG") indicators are used to assess a company's performance on a range of sustainability factors, including the extent to which these are reflected in corporate strategy. These indicators may include, for example: • CO2 emissions, electricity consumption, water use, waste recycling for pillar E; • the quality of human capital management, employment practices, and community engagement for pillar S; • executive pay, tax transparency, the fight against corruption, board diversity for pillar G.
ETC:	**Exchange Traded Commodities**: Trade and settle like ETFs but are structured as debt instruments. They track both broad and single commodity indices. ETC either physically hold the underlying commodity (e.g. physical gold) or get their exposure through fully collateralised swaps.
ETF:	**Exchange Traded Funds**: Exchange traded products that are structured and regulated as mutual funds or collective investment schemes. To be eligible an ETF shall be a UCITS, or a UCI compliant with the conditions set out in the Appendix I of the Prospectus. Each sub-fund will be either actively or passively managed. Passively managed sub-funds are designed to track the performance of a specified index as further disclosed in the Book II. Actively managed sub-fund will be exposed to an active management strategy. Full details for such approach will be disclosed in Book II.
Group of Companies:	Companies belonging to the same group that are required to prepare consolidated accounts pursuant to Council Directive 83/349/EC of 13 June 1983 with regard to consolidated accounts, or in accordance with internationally recognized accounting rules.
GSS:	the Global Sustainability Strategy policy which governs the approach to sustainability of BNP Paribas Asset Management and can be found under the following link: Global Sustainability Strategy.
High Yield Bonds:	These bond investments correspond to the ratings assigned by the rating agencies for borrowers rated below BBB- on the Standard & Poor's or Fitch rating scale and below Baa3 on the Moody's rating scale. Such high-yield bond issues are loans that generally take the form of bonds with a 5-, 7- or 10-year maturity. The bonds are issued by companies with a weak financial base. The return on the securities, and their level of risk, is significant, making them highly speculative. In the case, of securities rated by two or more agencies, the worst rate available will be considered.

Indicative Net Asset Value:	The Company or its designee may make available an indicative net asset value for UCITS ETF share classes of the sub-fund on each Trading Day, during trading hours. The indicative net asset value is calculated based upon the most up-to-date information of the Benchmark Indices and will be based upon the estimated current value of the assets adjusted by the relevant foreign exchange rate, together with any cash amount in the sub-fund as at the previous Trading Day. The indicative net asset value is not the value at which investors on the secondary market purchase and sell their shares.
Institutional Investors:	Legal entities who hold for their own accounts and who are either, considered to be professionals for the purpose of Annex II to Directive 2014/65 (MiFID), or who may, on request, be treated as professionals or having an equivalent status according to their applicable local legislation ("Professionals"), UCI, and insurance companies or pension funds subscribing within the scope of a group savings scheme or an equivalent scheme. Portfolio managers subscribing within the scope of discretionary portfolios management mandates for other than Institutional Investors qualified as Professionals are not included in this category.
Investment Grade Bonds:	Unless otherwise provided in each sub-fund's investment policy in Book II, investment grade corresponds to the ratings assigned by the rating agencies for borrowers rated between AAA and BBB- on the Standard & Poor's or Fitch rating scale and Aaa and Baa3 on the Moody's rating scale. In the case of securities rated by two agencies, the best rating among the two available will be taken. In the case of securities rated by three agencies, the second best rating among the three available will be taken.
KID:	Key Information Document within the meaning of Regulation 1286/2014
Law:	Luxembourg law of 17 December 2010 concerning undertakings for collective investment. This law implements Directive 2009/65/EC (UCITS IV) of 13 July 2009 into Luxembourg law.
Law of 10 August 1915:	Luxembourg law of 10 August 1915 on commercial companies, as amended
Law of 1940:	Investment Company Act of 1940, as amended
Managers:	Portfolio managers and insurance companies subscribing within the scope of discretionary individual portfolios management mandates.
Market Makers:	Financial institutions that are members of the Relevant Stock Exchanges and have signed a market making contract or that are registered as such with the Relevant Stock Exchanges, as listed in Book II of this Prospectus, as the case may be.
Market Timing:	Arbitrage technique whereby an investor systematically subscribes and redeems or converts units or shares in a single UCITS within a short space of time by taking advantage of time differences and/or imperfections or deficiencies in the system of determining the NAV of the UCITS. This technique is not authorised by the Company.
MBS:	**Mortgage Backed Security**: also known as "mortgage-related security". A type of security that is backed (collateralised) by a mortgage loan or collection of mortgages loan with similar characteristics. These securities usually pay periodic payments that are similar to coupon payments; the mortgage must have originated from a regulated and authorized financial institution. Mortgage securities are backed by a wide variety of loans with generally 4 borrower characteristics (agency mortgages, prime jumbo mortgages, Alt-A mortgages and subprime mortgages) Loans that satisfy the underwriting standard of the agencies are typically used to create RMBS that are referred to as agency mortgage-backed securities (MBS). All other loans are included in what is referred to generically as non-agency MBS; the agency MBS market includes three types of securities: - agency mortgage pass-through securities - agency collateralized mortgage obligations (CMOs) - agency stripped MBS
Member State:	Member state of the European Union. The states that are contracting parties to the agreement creating the European Economic Area other than the Member States of the European Union, within the limits set forth by this agreement and related acts are considered as equivalent to Member States of the European Union.
Mémorial:	Luxembourg Mémorial C, Recueil des Sociétés et Associations
Money Market Instruments:	Instruments normally dealt on the money market that are liquid and whose value can be accurately determined at any time.
MTF:	a Multilateral Trading Facility which is a multilateral system, operated by an investment firm or a market operator, which brings together multiple third-party buying and selling interests in financial instruments - in the system and in accordance with non-discretionary rules - in a way that results in a contract.
Net Asset Value:	The net asset value as calculated each Trading Day. It refers to the Net Asset Value of the Company, of a sub-fund or of a class.
OECD:	Organisation for Economic Co-operation and Development.
OTC:	Over The Counter

Other Regulated Market:	Regulated market in regular operation, recognized and open to the public, i.e. (i) a market which meets all of the following criteria: liquidity, multilateral matching of orders (general matching of supply and demand to establish a single price) and transparency (disclosure of maximum information offering investors the possibility to track trades in order to make sure their orders are in fact executed on the conditions of the moment); (ii) a market on which securities are traded at relatively fixed intervals, (iii) which is recognized by a state or a public authority empowered by such state or by any other entity such as a professional association recognized by said state or said public authority and (iv) a market whereby traded securities must be accessible to the public.
Passively-managed sub-fund:	Sub-fund for which the strategy is to replicate or track the performances of an index or indices e.g. through synthetic or physical replication.
Prospectus:	The Prospectus of the Company, as added to and modified from time to time.
RBC Policy:	the Responsible Business Conduct Policy defining 1) norms-based screens, such as the UN Nations Global Compact principles and OECD Guidelines for Multinational Enterprises, and 2) BNP Paribas Asset Management sector policies. More information are available on the following link: Responsible Business Conduct policy.
Reference Currency:	Currency in which the net asset value per share of the share category is calculated.
Regulated Market:	Regulated market within the meaning of Directive 2014/65/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, as amended, or any other market established in the EEA which is regulated, operates regularly and is recognised and open to the public.
Regulation 1286/2014	Regulation (EU) 1286/2014 of the European Parliament and of the Council of 26 November 2014 on key information documents for packaged retail and insurance-based investment products (PRIIPS)
Regulation 2015/2365:	Regulation (EU) 2015/2365 of the European Parliament and of the Council of 25 November 2015 on transparency of securities financing transactions and of reuse and amending Regulation (EU) 648/2012 (SFTR).
Regulation 2016/679:	Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation – "GDPR").
Regulation 2016/1011:	Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds.
Regulation 2017/1131:	Regulation (EU) 2017/1131 of the European Parliament and of the Council of 14 June 2017 on money market funds.
Regulation 2019/2088:	Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector, also known as the Sustainable Finance Disclosure Regulation (**SFDR**) and that lays down harmonised rules for financial market participants on transparency with regard to the integration of sustainability risks and the consideration of adverse sustainability impacts in their processes and the provision of sustainability-related information with respect to financial products.
Regulation 2020/852:	Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investments and amending Regulation (EU) 2019/2088 (Taxonomy Regulation), and that implements the criteria for determining whether an economic activity qualifies as environmentally sustainable.
Repurchase transaction/ Reverse Repurchase transaction:	A transaction governed by an agreement by which a counterparty transfers securities, or guaranteed rights relating to title to securities where that guarantee is issued by a recognised exchange which holds the rights to the securities and the agreement does not allow a counterparty to transfer or pledge a particular security to more than one counterparty at a time, subject to a commitment to repurchase them, or substituted securities of the same description at a specified price on a future date specified, or to be specified, by the transferor, being a repurchase agreement for the counterparty selling the securities and a reverse repurchase agreement for the counterparty buying them
RESA:	Recueil Electronique des Sociétés et Associations
Relevant Stock Exchanges:	Luxembourg Euro MTF, Euronext Paris, Euronext Amsterdam, Deutsche Börse, SIX Swiss Exchange, BMV, Borsa Italiana, and any other stock exchange as decided by the Board of Directors.
Securities Lending or Borrowing:	A transaction by which a counterparty transfers securities subject to a commitment that the borrower will return equivalent securities on a future date or when requested to do so by the transferor, that transaction being considered as securities lending for the counterparty transferring the securities and being considered as securities borrowing for the counterparty to which they are transferred. Securities lending is not allowed within the Company.
SFT:	**Securities Financing Transactions** which means: (i) a repurchase or reverse repurchase transaction; (ii) securities or commodities lending and securities or commodities borrowing; (iii) a buy-sell back transaction or sell-buy back transaction (iv) a margin lending transaction

SI:	a Systematic Internaliser, meaning an investment firm which, on an organised, frequent and systematic basis, deals on own account by executing client orders outside a regulated market or an MTF.
SRI:	Socially Responsible Investment ("SRI") funds are titled towards the most sustainable companies in each sector. SRI funds i) reflect a best-in-class methodology and ii) incorporate a range of industry exclusions.
Stock Connect:	The "Stock Connect" is a program which aims to achieve mutual stock market access between Mainland China and Hong Kong. Stock Connect is a securities trading and clearing linked program developed by Hong Kong Exchanges and Clearing Limited ("HKEx"), Shanghai Stock Exchange ("SSE"), Shenzhen Stock Exchange ("SZSE") and China Securities Depository and Clearing Corporation Limited ("ChinaClear"). Hong Kong and overseas investors (including the FII sub-funds), through their Hong Kong brokers and subsidiaries established by The Stock Exchange of Hong Kong Limited ("SEHK"), may be able to trade certain predefined eligible shares listed on SSE/SZSE by routing orders to SSE/SZSE. It is expected that the list of eligible shares and stock exchanges in Mainland China in respect of Stock Connect will be subject to review from time to time. Trading under the Stock Connect will be subject to a daily quota ("Daily Quota"). The trading quota rules may be subject to review.
STP:	Straight-Through Processing, process transactions to be conducted electronically without the need for re-keying or manual intervention.
Sub-Fund:	Means a separate portfolio of assets invested according to the sub-fund's investment objective. Details on each sub-fund are described in Book II.
Sustainable Investment:	means according to SFDR an investment in an economic activity that contributes to an environmental objective, as measured, for example, by key resource efficiency indicators on the use of energy, renewable energy, raw materials, water and land, on the production of waste, and greenhouse gas emissions, or on its impact on biodiversity and the circular economy, or an investment in an economic activity that contributes to a social objective, in particular an investment that contributes to tackling inequality or that fosters social cohesion, social integration and labour relations, or an investment in human capital or economically or socially disadvantaged communities, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices, in particular with respect to sound management structures, employee relations, remuneration of staff and tax compliance.
Third Country:	A country part of the OECD, Brazil, People's Republic of China, India, Russia, Singapore, South Africa and any other country member of the G20 organisation.
TBA:	**To Be Announced:** A TBA transaction is a contract for the purchase or sale of a Mortgage-Backed Security for future settlement at an agreed upon date but does not include a specified mortgage pool number, number of mortgage pools, or precise amount to be delivered.
Transferable Securities:	Those classes of securities which are negotiable on the capital market (with the exception of instruments of payment) such as: - Equity and Equity equivalent securities, partnerships or other entities, and depositary receipts in respect of Equity; - Bonds or other forms of securitised debt, including depositary receipts in respect of such securities; - any other securities giving the right to acquire or sell any such transferable securities or giving rise to a cash settlement determined by reference to transferable securities, currencies, interest rates or yields, commodities or other indices or measures.
TRS:	**Total Return Swap**: Derivative contract in which one counterparty transfers the total economic performance, including income from interest and fees, gains and losses from price movements, and credit losses, of a reference asset (equity, equity index, bond, bank loan) to another counterparty. TRS are in principle unfunded ("**Unfunded TRS**"): the total return receiver pays no upfront amount in return for the total return of the reference asset; then it allows both parties to gain exposure to a specific asset in cost-effective manner (the asset can be held without having to pay additional costs). TRS may also be funded ("**Funded TRS**") when it involves an upfront payment (often based on the market value of the asset) at inception in return for the total return of the reference asset.
Tracking Error:	The tracking error is the difference between the return on a sub-fund, and the benchmark it is expected to track or used for another purpose and as further described in Book II as the case may be. It is measured as the standard deviation of the difference in the fund's and index's returns over time. Investors of hedged share categories are informed that the Tracking Error will be higher for these share categories because of the hedging.
Trading Day:	A day: (i) that is a Business Day in the places where the Benchmark Index is quoted, and (ii) on which banks in Luxembourg are generally open for business.
UCI:	Undertaking for Collective Investment.
UCITS:	Undertaking for Collective Investment in Transferable Securities.
Valuation Day:	Each open bank day in Luxembourg and subject to exceptions available in the Book II. It corresponds also to: • Date attached to the NAV when it is published • Trade date attached to orders

- With regards to exceptions in the valuation rules, closing date prices used for the valuation of the underlying assets in the sub-funds' portfolios

VaR: **Value-at-Risk** is a statistical methodology used to assess an amount of potential loss according to a probability of occurrence and a time frame

GENERAL PROVISIONS

BNP Paribas Easy is an open-ended investment company (*société d'investissement à capital variable – abbreviated to SICAV*), submitted to the provisions of Part I of the Law.

The Company was created as a common fund (*fonds commun de placement – abbreviated to FCP*) bearing the name "EasyETF FTSE EPRA Eurozone", under the Luxembourg law on July 7, 2004 and for an indefinite period. It changed its name into "FTSE EPRA Eurozone THEAM Easy UCITS ETF" on August 8, 2014.

On December 28, 2015, the Company was converted from the legal form of a common fund into the legal form of an open-ended investment company, and changed its name into "BNP Paribas Easy".

The Company is currently governed by the provisions of Part I of the Law, as well as by Directive 2009/65.

The Company's capital is expressed in euros ("EUR") and is at all times equal to the total net assets of the various sub-funds. It is represented by fully paid-up shares issued without a designated par value, described below under "The Shares". The capital varies automatically without the notification and specific recording measures required for increases and decreases in the capital of limited companies. Its minimum capital is defined by the Law.

The Company is registered in the Luxembourg Trade and Companies Register under the number B 202012.

The Company is an umbrella fund, which comprises multiple sub-funds, each with distinct assets and liabilities of the Company. Each sub-fund shall have an investment policy and an Accounting Currency that shall be specific to it as determined by the Board of Directors.

The Company is a single legal entity.

In accordance with Article 181 of the Law:

- the rights of shareholders and creditors in relation to a sub-fund or arising from the constitution, operation or liquidation of a sub-fund are limited to the assets of that sub-fund;
- the assets of a sub-fund are the exclusive property of shareholders in that sub-fund and of creditors where the credit arises from the constitution, operation or liquidation of the sub-fund;
- in relations between shareholders, each sub-fund is treated as a separate entity.

The Board of Directors may at any time create new sub-funds, investment policy and offering methods of which will be communicated at the appropriate time by an update to the Prospectus. Shareholders may also be informed via press publications if required by regulations or if deemed appropriate by the Board of Directors. Similarly, the Board of Directors may close sub-funds, in accordance with the provisions of Appendix 4.

The shares may be listed and traded on one or more Stock Exchanges.

All the Benchmark Indexes mentioned in this Prospectus, which are used either for tracking, asset allocation or computing performance fees purposes, were until December 31, 2025, in scope of Regulation (EU) 2016/1011 as amended ("Benchmark Regulation" or "BMR"). Further to the review of BMR, applicable since January 1st, 2026, only certain categories of benchmarks, namely critical, significant, EU labelled, Climate Transition Benchmark (CTB) and Paris-aligned Benchmark (PAB) and certain commodity benchmarks – remain within the scope of BMR. The use of any such benchmark by the Company is conditional upon its administrator or such benchmark where applicable being authorised, registered, recognised, or endorsed in the Benchmark Register or benefitting from an equivalence regime. Benchmark administrators benefit from a 9-month transitional period to assess whether their benchmarks continue to fall within the scope of BMR or not. The Prospectus will be updated accordingly in a timely manner.

The Company has produced and maintains robust written plans setting out the actions that it will take if a benchmark, falling into the scope of BMR, materially changes or ceases to be provided, or if the Benchmark Index's administrator loses its registration with ESMA. These plans may be obtained free of charge and upon request from the Management Company.

The Company is directed and represented by the Board of Directors acting under the authority of the General Shareholders' Meeting. The Company outsources management, audit and asset custody services. The roles and responsibilities associated with these functions are described below. The composition of the Board of Directors and the names, addresses and detailed information about the service providers are listed above in "General Information".

Conflicts of Interest

The Management Company, the Investment Managers, the Depositary, the Administrative agent, Distributors, providers of systematic strategies and other service providers and their respective affiliates, directors, officers and shareholders are or may be involved in other financial, investment and professional activities that may create conflicts of interest with the management and administration of the Company. These include the management of other funds, purchases and sales of securities, brokerage services, depositary and safekeeping services, serving as directors, officers, advisors or agents for other funds or other companies, including companies in which a sub-fund may invest, or entering into OTC derivatives, for, inter alia, obtaining exposure with counterpaties belonging to the BNP Paribas Group. Moreover Investors should also note that systematic strategies developed by entities of the BNP Paribas group may be used. Those systematic strategies may not be subject to any checks performed by entities outside of the BNP Paribas group and so potential conflicts of interest may exist. BNP Paribas Group implemented and maintains policies and procedures to identify, prevent, manage and, where applicable, disclose such conflict of interest. Each of the Parties will ensure that the performance of their respective duties will not be impaired by any such other involvement that they might have. In the event that a conflict of interest does arise, the Directors and the relevant Parties involved shall endeavour to resolve it fairly, within reasonable time and in the interest of the Company and its investors.

Board of Directors

The Board of Directors assumes ultimate responsibility for the management of the Company and is therefore responsible for the Company's investment policy definition and implementation.

Management Company

BNP PARIBAS ASSET MANAGEMENT Luxembourg was incorporated as a limited company (*société anonyme*) in Luxembourg on 19 February 1988. Its Articles of Association have been modified at various times, most recently at the Extraordinary General Meeting held on 17 May 2017 with effect on 1 June 2017, with publication in the *RESA* on 2 June 2017. Its share capital is EUR 3 million, fully paid up.

The Management Company performs administration, portfolio management and marketing tasks on behalf of the Company.

Under its own responsibility and at its own expense, the Management Company is authorised to delegate some or all of these tasks to third parties of its choice.

It has used this authority to delegate:

- The functions of NAV calculation and accounting, Client communication, Registrar (both for registered and bearer shares) and Transfer Agent to BNP Paribas, Luxembourg branch;
- the management of the Company's holdings and the observance of its investment policy and restrictions to the investment managers listed above in "General Information". A list of the investment managers effectively in charge of management and details of the portfolios managed is appended to the Company's periodic reports. Investors may request an up-to-date list of investment managers specifying the portfolios managed by each.

In executing securities transactions and in selecting any broker, dealer, or other counterparty, the Management Company and any Investment Manager will use due diligence in seeking the best overall terms available. For any transaction, this will involve consideration of all factors deemed relevant, such as market breadth, security price and the financial condition and execution capability of the counterparty. An investment manager may select counterparties within BNP Paribas so long as they appear to offer the best overall terms available, therefore, at inception date and resulting from implementing best execution procedures, counterparty BNP Paribas may be selected as specialised in that type of transaction and as a reference dealer counterpaty in OTC derivatives.

In addition, the Management Company may decide to appoint distributors/nominees to assist in the distribution of the Company's shares in the countries where they are marketed.

Distribution and nominee contracts will be concluded between the Management Company and the various distributors/nominees.

In accordance with the distribution and nominee contract, the nominee will be recorded in the register of shareholders in place of the end shareholders.

Shareholders who have invested in the Company through a nominee can at any time request the transfer to their own name of the shares subscribed via the nominee. In this case, the shareholders will be recorded in the register of shareholders in their own name as soon as the transfer instruction is received from the Nominee.

Investors may subscribe to the Company directly without necessarily subscribing via a distributor/nominee.

The Company draws the investors' attention to the fact that any investor will only be able to fully exercise his/her/its investor rights directly against the Company, (notably the right to participate in general shareholders' meetings) if the investor is registered himself/herself/itself and in his/her/its own name in the shareholders' register of the Company. In cases where an investor invests in the Company through an intermediary investing into the Company in his/her/its own name but on behalf of the investor, it may not always be possible for the investor to exercise certain shareholder rights directly against the Company. Investors are advised to take advice on their rights.

Indemnification rights in case of NAV calculation errors, breaches of investment restrictions or other errors for investors subscribing through financial intermediaries

The rights of any shareholders subscribing to shares in the Company through financial intermediaries, i.e., where shareholders are not registered themselves and in their own name in the register of the Company, may be affected in relation to indemnification payments for NAV calculation errors, breaches of investment restrictions or other errors occurring at the level of the Company.

Remuneration policy:

The Management Company applies a sound, effective and sustainable Remuneration Policy in line with the strategy, risk tolerance, goals and values of the Company.

The Remuneration Policy is in line with and contributes to sound and effective risk management and doesn't encourage taking more risk than appropriate within the investment policy and terms and conditions of the Company.

The key principles of the remuneration policy are:

- Deliver a market-competitive remuneration policy and practice to attract, motivate and retain best performing employees;
- Avoid conflicts of interest;
- Achieve sound and effective remuneration policy & practice, avoiding excessive risk-taking;
- Ensure long-term risk alignment, and reward of long-term goals;
- Design and implement a sustainable and responsible remuneration strategy, with pay levels and structure which make economic sense for the business.

The details of the up-to-date Remuneration Policy can be found on the website under https://www.bnpparibas-am.com/en/footer/remuneration-policy/, and will also be made available free of charge by the Management Company upon request.

Depositary

BNP Paribas, Luxembourg Branch is a branch of BNP Paribas. BNP Paribas is a licensed bank incorporated in France as a Société Anonyme (public limited company) registered with the Registre du commerce et des sociétés de Paris (Trade and Companies' Register) under number No. 662 042 449, authorised by the Autorité de Contrôle Prudentiel et de Résolution (ACPR) and supervised by the Autorité des Marchés Financiers (AMF), with its registered address at 16 Boulevard des Italiens, 75009 Paris, France, acting through its Luxembourg Branch, whose office is at 60, avenue J.F. Kennedy, L-1855 Luxembourg, Grand-Duchy of Luxembourg, registered with the Luxembourg Trade and Companies' Register under number B23968 and supervised by the Commission de Surveillance du Secteur Financier (the "**CSSF**").

The Depositary performs three types of functions, namely (i) the oversight duties (as defined in Art 34(1) of the law of December 17, 2010), (ii) the monitoring of the cash flows of the Company (as set out in Art 34(2) of the law of December 17, 2010) and (iii) the safekeeping of the Company's assets (as set out in Art 34(3) of the law of December 17, 2010).

Under its oversight duties, the Depositary is required to:

(1) ensure that the sale, issue, repurchase, redemption and cancellation of Shares effected on behalf of the Company are carried out in accordance with the law of December 17, 2010 or with the Company's Articles of Incorporation,

(2) ensure that the value of Shares is calculated in accordance with the law of December 17, 2010 and the Company's Articles of Incorporation, carry out the instructions of the Company or the Management Company acting on behalf of the Company, unless they conflict with the law of December 17, 2010 or the Company's Articles of Incorporation,

(3) ensure that in transactions involving the Company's assets, the consideration is remitted to the Company within the usual time limits;

(4) ensure that the Company's revenues are allocated in accordance with the law of December 17, 2010 and its Articles of Incorporation.

The overriding objective of the Depositary is to protect the interests of the Shareholders of the Company, which always prevail over any commercial interests.

Conflicts of interest may arise if and when the Management Company or the Company maintains other business relationships with BNP Paribas, Luxembourg Branch in parallel with an appointment of BNP Paribas, Luxembourg Branch acting as Depositary.

Such other business relationships may cover services in relation to

Outsourcing/delegation of middle or back office functions (e.g. trade processing, position keeping, post trade investment compliance monitoring, collateral management, OTC valuation, fund administration inclusive of net asset value calculation, transfer agency, fund dealing services) where BNP Paribas or its affiliates act as agent of the Company or the Management Company, or

Selection of BNP Paribas or its affiliates as counterparty or ancillary service provider for matters such as foreign exchange execution, securities lending, bridge financing.

The Depositary is required to ensure that any transaction relating to such business relationships between the Depositary and an entity within the same group as the Depositary is conducted at arm's length and is in the best interests of Shareholders.

In order to address any situations of conflicts of interest, the Depositary has implemented and maintains a management of conflicts of interest policy, aiming namely at:

Identifying and analysing potential situations of conflicts of interest;

Recording, managing and monitoring the conflict of interest situations either in:

Relying on the permanent measures in place to address conflicts of interest such as segregation of duties, separation of reporting lines, insider lists for staff members;

Implementing a case-by-case management to (i) take the appropriate preventive measures such as drawing up a new watch list, implementing a new Chinese wall, (i.e. by separating functionally and hierarchically the performance of its Depositary duties from other activities), making sure that operations are carried out at arm's length and/or informing the concerned Shareholders of the Company, or (ii) refuse to carry out the activity giving rise to the conflict of interest;

Implementing a deontological policy;

recording of a cartography of conflict of interests permitting to create an inventory of the permanent measures put in place to protect the Company's interests; or

setting up internal procedures in relation to, for instance (i) the appointment of service providers which may generate conflicts of interests, (ii) new products/activities of the Depositary in order to assess any situation entailing a conflict of interest.

In the event that conflicts of interest do arise, the Depositary will undertake to use its reasonable endeavours to resolve any such conflicts of interest fairly (having regard to its respective obligations and duties) and to ensure that the Company and the Shareholders are fairly treated.

The Depositary may delegate to third parties the safekeeping of the Company's assets subject to the conditions laid down in the applicable laws and regulations and the provisions of the Depositary Agreement. The process of appointing such delegates and their continuing oversight follows the highest quality standards, including the management of any potential conflict of interest that should arise from such an appointment. Such delegates must be subject to effective prudential regulation (including minimum capital requirements, supervision in the jurisdiction concerned and external periodic audit) for the custody of financial instruments. The Depositary's liability shall not be affected by any such delegation.

A potential risk of conflicts of interest may occur in situations where the delegates may enter into or have a separate commercial and/or business relationships with the Depositary in parallel to the custody delegation relationship.

In order to prevent such potential conflicts of interest from crystallizing, the Depositary has implemented and maintains an internal organisation whereby such separate commercial and / or business relationships have no bearings on the choice of the delegate or the monitoring of the delegates' performance under the delegation agreement.

A list of these delegates and sub-delegates for its safekeeping duties is available in the website:

list-of-delegates-and-sub-delegates-of-bnp-paribas-sa-appointed-depositories.pdf

Such list may be updated from time to time.

Updated information on the Depositary's custody duties, a list of delegations and sub-delegations and conflicts of interest that may arise, may be obtained, free of charge and upon request, from the Depositary.

BNP Paribas, Luxembourg Branch, being part of a group providing clients with a worldwide network covering different time zones, may entrust parts of its operational processes to other BNP Paribas Group entities and/or third parties, whilst keeping ultimate accountability and responsibility in Luxembourg. The entities involved in the support of internal organisation, banking services, central administration and transfer agency service are listed in the website: https://securities.cib.bnpparibas/luxembourg/.

Further information on BNP Paribas, Luxembourg Branch international operating model linked to the Company may be provided upon request by BNP Paribas, Luxembourg Branch, the Company and / or the Management Company.

Auditor

All the Company's accounts and transactions are subject to an annual audit by the Auditor.

The Company's general objective is to provide its investors with the highest possible appreciation of capital invested while offering them a broad distribution of risks. To this end, the Company will principally invest its assets in a range of transferable securities, Money Market Instruments, units, or shares in UCIs, credit institution deposits, and financial derivative instruments denominated in various currencies and issued in different countries.

The Company's investment policy is determined by the Board of Directors in light of current political, economic, financial and monetary circumstances. The policy will vary for different sub-funds, within the limits of, and in accordance with, the specific features and objective of each as stipulated in Book II.

The investment policy will be conducted with strict adherence to the principle of diversification and spread of risks. To this end, without prejudice to anything that may be specified for one or more individual sub-funds, the Company will be subject to a series of investment restrictions as stipulated in Appendix 1. In this respect, the attention of investors is drawn to the investment risks described in Appendix 3.

Furthermore, the Company is authorised to utilise techniques and instruments on transferable securities and Money Market Instruments under the conditions and limits defined in Appendix 2, provided that these techniques and financial derivative instruments are employed for the purposes of efficient portfolio management. When these operations involve the use of financial derivative instruments, these conditions and limits must comply with the provisions of the Law. Under no circumstances can these operations cause the Company and its sub-funds to deviate from the investment objectives as described in the Prospectus.

Unless otherwise provided in each sub-fund's investment policy on Book II, no guarantee can be given on the realisation of the investment objectives of the sub-funds, and past performance is not an indicator of future performance.

Class Action Policy

A class action policy applicable to Undertakings for Collective Investments (UCI) that the Management Company manages has been defined. A class action can typically be described as a collective legal procedure, seeking compensation for multiple persons having been harmed by the same (illegal) activity.

In compliance with the class action policy:

- the Management Company does, in principle, not participate via an active class role in a class action (i.e., the Management Company will not initiate, acts as a plaintiff or otherwise takes an active role in a class action against an issuer);
- the Management Company may participate via a passive role in a class actions in jurisdictions where the Management Company considers, at its sole discretion, that (i) the class action process is sufficiently effective (e.g. where the anticipated revenue exceeds the predictable cost of the process), (ii) the class action process is sufficiently predictable and (iii) the relevant data required for the assessment of eligibility to the class action process are reasonably available and can be efficiently and robustly managed;
- gross proceeds in the context of a class action are paid to the funds involved in the relevant class action [the external costs will be invoiced separately].

The class actions policy may be amended from time to time and it may be deviated from the principles set out therein in specific circumstances.

A disclosure on the class actions policy is available on Class actions policy - BNPP AM Corporate English.

SUSTAINABLE INVESTMENT POLICY[1]

For actively managed sub-funds only

BNP PARIBAS ASSET MANAGEMENT's Global Sustainability Strategy governs the approach of BNP Paribas Asset Management to sustainability, which consists in particular of the implementation of ESG integration, responsible business conduct standards and stewardship activities (as defined below) into the investment processes applied by the investment managers of each sub-fund.

ESG stands for **E**nvironmental, **S**ocial and **G**overnance; these are criteria commonly used to assess the level of sustainability of an investment.

BNP PARIBAS ASSET MANAGEMENT is committed to having a sustainability approach for its investments. Nonetheless, the extent and manner in which this approach is applied varies according to the type of sub-fund, management, asset class, region and instrument used. Furthermore, some sub-funds may apply additional investment guidelines, as described in Book II. Consequently, the implementation of the sustainability approach applies individually across all portfolios. This means the sub-fund's extra-financial score is compared to the one of its investment universe, that is the main securities and geographical areas targeted by each sub-fund, unless otherwise stated in Book II.

Unless specified in Book II, the extra-financial analysis coverage of each sub-fund classified as article 8 under SFDR must be at least (the "Minimum Extra-Financial Analysis"):

- 90%* of its assets for equities issued by large capitalisation companies whose registered office is located in "developed" countries, debt securities and money market instruments with an investment grade credit rating, sovereign debt issued by developed countries ; or
- 75%* of its assets for equities issued by large capitalisations whose registered office is located in "emerging" countries, equities issued by small and medium capitalisations, debt securities and money market, instruments with a high yield credit rating and sovereign debt issued by "emerging" countries.

* These ratios are understood as excluding ancillary liquid assets.

The sustainability approach, including the integration of sustainability risks, is incorporated at each step of the investment process of each sub-fund and includes the following elements:

- **Responsible business conduct standards:** As defined in the BNP PARIBAS ASSET MANAGEMENT's Responsible Business Conduct policy ("RBC"), they include respecting: 1) norms-based screens, such as the UN Nations Global Compact principles and OECD Guidelines for Multinational Enterprises, and 2) BNP PARIBAS ASSET MANAGEMENT sector policies.
  1) Norms-based screens: The United Nations Global Compact (www.unglobalcompact.org) defines 10 principles for businesses to uphold in the areas of human rights, labour standards, environmental stewardship and anti-corruption. Similarly, the OECD Guidelines for Multinational Enterprises sets out principles for the responsible business conduct of businesses. These two shared frameworks are recognised worldwide and applicable to all industry sectors. Companies that violate one or more of the principles are excluded from the sub-funds' investments, and those at risk of breaching them are closely monitored, and may also be excluded.
  2) BNP PARIBAS ASSET MANAGEMENT has also defined a series of guidelines relating to investments in sensitive sectors, listed in the RBC. Companies from these sensitive sectors that do not comply with the minimum principles specified in these guidelines are excluded from the sub-funds' investments. The sectors concerned include, *but are not limited to*, palm oil, wood pulp, mining activities, nuclear, coal-fired power generation, tobacco, controversial weapons, unconventional oil and gas and asbestos.

BNP PARIBAS ASSET MANAGEMENT also applies the BNP Paribas Group's sensitive countries framework, which includes restrictive measures on certain countries and / or activities that are considered as being particularly exposed to money laundering and terrorism financing related risks.

- **ESG integration**:

  It involves the evaluation of the below non-financial criteria at the level of the issuers in which the sub-funds invest, including but not limited to the following (where deemed material):

For corporate issuers:

- Environmental: energy efficiency, reduction of emissions of greenhouse gases, treatment of waste;
- Social: respect of human rights, human resources management (workers' health and safety, diversity)
- Governance: Board of Directors independence, managers' remuneration, respect of minority shareholders' rights.

For sovereign issuers:

- Environmental: reduction of emissions of greenhouse gases, biodiversity, access to electricity, pollution;
- Social: economic inequality, access to education, employment, health infrastructure, demographics;
- Governance: business rights, corruption, democratic life, political stability, security.

ESG scores, as defined by an internal proprietary framework, is made available to assist in the ESG evaluation of securities' issuers. ESG integration is systematically applied to all investment strategies. The process to integrate and embed ESG factors in the investment decision-making processes is guided by formal ESG Integration Guidelines. However, the way and the extent to which

[1] In the meaning of global sustainability approach

ESG integration, including ESG scores, is embedded in each investment process is determined by its Investment Manager, who is fully responsible in this respect.

It involves evaluation of a country against a combination of environmental, social and governance factors, which include but not limited to:

- Environmental: climate mitigation, biodiversity, energy efficiency, land resources, pollution
- Social: life conditions, economic inequality, education, employment, health infrastructure, human capital
- Governance: business rights, corruption, democratic life, political stability, security

Public Policy Engagement: BNP PARIBAS ASSET MANAGEMENT aims to embed sustainability considerations more fully into the markets in which it invests and in the rules that guide and govern company behavior as per its Public Policy Advocacy Strategy.

- **Stewardship**: It is designed to enhance the long-term value of shareholdings and the management of long-term risk for clients, as part of BNP PARIBAS ASSET MANAGEMENT's commitment to act as an efficient and diligent steward of assets. Stewardship activities include the following categories of engagement:
  - Company Engagement: the aim is to foster, through dialogue with companies, corporate governance best practices, social responsibility and environmental stewardship. A key component of company engagement is voting at annual general meetings. BNP PARIBAS ASSET MANAGEMENT publishes detailed proxy-voting guidelines on a range of ESG issues.

Public Policy Engagement: BNP PARIBAS ASSET MANAGEMENT aims to embed sustainability considerations more fully into the markets in which it invests and in the rules that guide and govern company behavior as per its Public Policy Stewardship Strategy

The ESG framework of BNP PARIBAS ASSET MANAGEMENT applies across actively managed sub-funds, with the exception of the following subfunds that do not apply specific ESG selection criteria as part of their investment strategies, but remain subject to the Stewardship and the Responsible Business Conduct (RBC) policy with respect to their substitute baskets:

European Equity Buffer (June)
European Equity Buffer (December)
Managed Futures
Equity Premium Income
Global Equity Long / Short

For passively managed sub-funds only

The ESG approach applied to the sub-funds is detailed in Book II.

Integration of sustainability risks in the investment process of relevant sub-funds

Sustainability risks, as defined in the "Appendix 3 - Investment Risks", are integrated when selecting the underlying sustainable (or with extra-financial characteristics) index. For the choice of a sustainable (or with extra-financial characteristics) index, the following elements are analyzed, including, but not limited to: Source and quality of ESG data used, legitimacy and expertise of the ESG data and/or index provider(s), ESG index methodology including ESG sector exclusions & integration of ESG criteria for securities' selection and weightings, portfolio diversification across sectors & countries, scalability and liquidity of the index, EU BMR compliancy, ESG rating of the index versus the relevant investment universe, requirements of the relevant benchmark in terms of ESG disclosure, Paris Aligned Benchmark (PAB) or Climate Transition Benchmark (CTB) classification…

The objective is to offer index sub-funds that track indices with positive sustainable characteristics compared to a parent index or a relevant investment universe (i.e lower carbon footprint, higher ESG score…).

The Investment Manager works closely with BNP PARIBAS ASSET MANAGEMENT's Sustainability Center for the above mentioned analysis. The in-house ESG scoring framework facilitates evaluation of company/sector specific ESG risks. As detailed in the Responsible Business Conduct Policy (RBC Policy), an exclusion list of companies that we deem to be in violation of the United Nations Global Compact Principles (www.unglobalcompact.org), the United Nations Guiding Principles on Business and Human Rights or the OECD Guidelines for Multinational Enterprises, as well as companies that do not meet requirements set out in BNP PARIBAS ASSET MANAGEMENT's sector policies is maintained. The launch of a sub-fund on the relevant ESG index is validated based on this global analysis.

For sub-funds applying the full or optimised replication method, the investment process consists in investing in the securities that belong to the selected sustainable index accordingly.

For sub-funds applying the synthetic replication method, in addition to the selection process for the sustainable index, the integration of the analysis of the relevant sustainability issues and risks into the investment decisions is made when selecting securities for the 'substitute basket'.

For all sub-funds

SFDR classification

The sub-funds are classified into 3 categories, as indicated in the "*Contents*" section above as well as in each sub-fund's section of Book II:

⇨ Sub-funds promoting environmental or social characteristics (referred to as "**Article 8**"): These sub-funds promote among other characteristics, environmental or social characteristics, or a combination of those characteristics, provided that the companies in which the investments are made follow good governance practices.

- ⇨ Sub-funds having a sustainable investment as their objectives (referred to as "**Article 9**"): Sustainable investment is defined as an investment in an economic activity that contributes to an environmental objective, as measured, for example, by key resource efficiency indicators on the use of energy, renewable energy, raw materials, water and land, on the production of waste, and greenhouse gas emissions, or on its impact on biodiversity and the circular economy, or an investment in an economic activity that contributes to a social objective, in particular an investment that contributes to tackling inequality or that fosters social cohesion, social integration and labour relations, or an investment in human capital or economically or socially disadvantaged communities, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices, in particular with respect to sound management structures, employee relations, remuneration of staff and tax compliance.
- ⇨ Other sub-funds not categorized under Article 8 or Article 9.

ESG Scoring Framework

The sub-funds may use scoring frameworks to assess the ESG characteristics of an issuer.

These frameworks may be different depending on the index family and/or index provider's ESG scoring framework and / or the type of sub-funds (actively or passively managed). Some of the tracked indexes or investment strategies use BNP PARIBAS ASSET MANAGEMENT's proprietary ESG scoring framework in this respect.

For corporate issuers:

BNP PARIBAS ASSET MANAGEMENT's ESG scoring framework produces:

(1) - A company-level score based on a firm's performance on material ESG issues relative to peers.
(2) - A global ESG score that aggregates the average ESG scores of the companies in a portfolio.

A four-step process is used in order to score an issuer:

1- ESG metric selection and weighting based on three criteria:

(1) - Materiality of ESG issues that are material to the business of an issuer.
(2) - Measurability and insight.
(3) - Data quality and availability based on data of reasonable quality and that are readily available

2- ESG assessment vs. peers

This assessment is primarily sector-relative, reflecting the fact that ESG risks and opportunities are not always comparable between sectors and regions. For instance, health & safety is less important for an insurance company than a mining company.

Each issuer starts with a baseline 'neutral' score of 50. Each score is then summed for each of the three ESG pillars – Environmental, Social and Governance. An issuer receives a positive score for a pillar if it performs better than the average of its peer group. If it performs below than the average, it receives a negative score.

However, two universal issues that impact all companies are not scored relative to peers, introducing a deliberate 'tilt' for the most exposed sectors. These are:

(1) - Carbon emissions –An absolute carbon emission measure, creating a positive bias towards issuers and sectors with lower carbon emissions, has been implemented.
(2) - Controversies – Sectors that are more prone to ESG controversies have slightly lower scores, reflecting increased risk ('headline', reputational or financial risk).

The overall result is an intermediate quantitative ESG score that ranges from zero to 99, with the ability to see how each ESG pillar has added to or detracted from the issuer's final score.

3- Qualitative review

In addition to proprietary quantitative analysis, the methodology takes into account a qualitative review of issuers with information gathered from third-party sources, internal in-depth research on material issues (e.g. climate change) and knowledge and interaction with issuers.

4- Final ESG score

Combining both qualitative and quantitative inputs, an ESG score is reached ranging from zero to 99, with issuers ranked in deciles against peers. Issuers that are excluded from investment through the RBC policy are assigned a score of 0.

For sovereign issuers:

Rating the ESG performance of sovereigns is different than for corporate issuers.

BNP PARIBAS ASSET MANAGEMENT adapted its ESG scoring framework to provide a view of the ESG performance of a country. This enables to compare countries with different levels of economic development across a variety of environmental, social and governance dimensions. Notably, BNP PARIBAS ASSET MANAGEMENT assesses countries' ambition for tackling climate change with regards to their National Determined Contributions, through the detailed information on the policies adopted by countries to address climate change, and their forward-looking physical climate risk exposure. In addition, BNP PARIBAS ASSET MANAGEMENT takes into consideration countries' commitments concerning climate change, thus informing our engagement with them on this issue.
BNP PARIBAS ASSET MANAGEMENT also applies the BNP Paribas Group's sensitive countries framework, which includes risk mitigation measures on certain countries or activities that are considered particularly exposed to money laundering or terrorism financing. And finally, as with the company scoring model, BNP PARIBAS ASSET MANAGEMENT incorporates qualitative inputs from investment teams' in-depth knowledge, and from dialogue and engagement with debt management officials and policymakers.

BNP PARIBAS ASSET MANAGEMENT Sovereign ESG data model has equal weighting for the E-pillar (14 themes), S-pillar (12 themes) and G-pillar (7 themes), comprising a total of 225 KPIs structured around 33 key themes.

As the outcome, BNP PARIBAS ASSET MANAGEMENT has developed a robust scoring system that now covers almost 109 countries. BNP PARIBAS ASSET MANAGEMENT has also supplemented a scoring model with direct engagements with governments.
BNP PARIBAS ASSET MANAGEMENT's Sovereign ESG methodology provides a robust analysis of a country's ESG performance and is differentiated by its inclusion of forward-looking views on climate risk in addition to typical ESG data points. BNP PARIBAS ASSET MANAGEMENT's Sovereign ESG model also provides a balanced view that enables us to compare countries with highly different economic developments.

SFDR's Sustainable Investments

In addition to the above, some sub-funds may have either a sustainable investment objective, in the meaning of Article 9 of SFDR, or intend to invest part of their assets in sustainable investments, as disclosed in Appendix 5.

The objectives of sustainable investments are to finance companies that contribute to environmental and/or social objectives through their products and services, as well as their sustainable practices.

BNP PARIBAS ASSET MANAGEMENT's internal methodology uses a binary approach of Sustainable Investment to qualify a company. This does not mean that all the economic activities of the entity considered have a positive contribution to an environmental or social objective, but it means that the considered entity has a quantitatively measured positive contribution to an environmental or social objective while not harming any other objective. These measures are the thresholds indicated in the below listed criteria. As such, as long as a company meets the threshold of at least one of these criteria and does not harm any other objective, the whole entity is qualified as a "sustainable investment".

BNP PARIBAS ASSET MANAGEMENT's internal methodology integrates several criteria into its definition of sustainable investments that are considered to be core components to qualify a company as sustainable. These criteria are complementary to each other. In practice, a company must meet at least one of the criteria described below in order to be considered as contributing to an environmental or social objective:

1. A company with an economic activity aligned with the EU Taxonomy objectives. A company can be qualified as sustainable investment in case it has more than 20% of its revenues aligned with the EU Taxonomy. A company qualifying as sustainable investment through this criteria can for example contribute to the following environmental objectives: sustainable forestry, environmental restoration, sustainable manufacturing, renewable energy, water supply, sewerage, waste management and remediation, sustainable transportation, sustainable buildings, sustainable information and technology, scientific research for sustainable development;
2. A company with an economic activity contributing to one or more United Nations Sustainable Development Goals (UN SDGs) targets. A company can be qualified as sustainable investment in case it has more than 20% of its revenues aligned with the SDGs and less than 20% of its revenues misaligned with the UN SDGs. A company qualifying as sustainable investment through this criteria can for example contribute to the following objectives:
    a. Environmental: sustainable agriculture, sustainable management of water and sanitation, sustainable and modern energy, sustainable economic growth, sustainable infrastructure, sustainable cities, sustainable consumption and production patterns, fight against climate change, conservation and sustainable use of oceans, seas and marine resources, protection, restoration and sustainable use of terrestrial ecosystems, sustainable management of forests, fight against desertification, land degradation and biodiversity loss;
    b. Social: no poverty, zero hunger, food security, healthy lives and well-being at all ages, inclusive and equitable quality education and lifelong learning opportunities, gender equality, women and girls empowerment, availability of water and sanitation, access to affordable, reliable and modern energy, inclusive and sustainable economic growth, full and productive employment and decent work, resilient infrastructure, inclusive and sustainable industrialization, reduced inequality, inclusive, safe and resilient cities and human settlements, peaceful and inclusive societies, access to justice and effective, accountable and inclusive institutions, global partnership for sustainable development.
3. A company operating in a high GHG emission sector that is transitioning its business model to align with the objective of maintaining the global temperature rise below 1.5°C. A company qualifying as sustainable investment through this criteria can for example contribute to the following environmental objectives: GHG emissions reduction, fight against climate change;
4. A company with best-in-class environmental or social practices compared to its peers within the relevant sector and geographical region. The E or S best performer assessment is based on the BNPP AM ESG scoring methodology. The methodology scores companies and assesses them against a peer group comprising companies in comparable sectors and geographical regions. A company with a contribution score above 10 on the Environmental or Social pillar qualifies as best performer. A company qualifying as sustainable investment through this criteria can for example contribute to the following objectives:
    a) Environmental: fight against climate change, environmental risk management, sustainable management of natural resources, waste management, water management, GHG emissions reduction, renewable energy, sustainable agriculture, green infrastructure;
    b) Social: health and safety, human capital management, good external stakeholder management (supply chain, contractors, data), business ethics preparedness, good corporate governance.

Green bonds, social bonds and sustainability bonds issued to support specific environmental and/or social projects are also qualified as sustainable investments provided that these debt securities receive an investment recommendation "POSITIVE" or "NEUTRAL" from the Sustainability Center following the issuer and underlying project assessment based on a proprietary Green/Social/Sustainability Bond Assessment methodology.

Companies identified as a sustainable investment should not significantly harm any other environmental or social objectives (the Do No Significant Harm "DNSH" principle) and should follow good governance practices. BNP PARIBAS ASSET MANAGEMENT uses its proprietary methodology to assess all companies against these requirements.

More information on the internal methodology can be found on the following website: Sustainability documents - BNPP AM Corporate English (bnpparibas-am.com).

Taxonomy-aligned Investments

The Taxonomy Regulation aims to establish the criteria for determining whether an economic activity is considered environmentally sustainable. The EU Taxonomy is a classification system establishing a list of environmentally sustainable economic activities in respect of the six EU's climate and environmental objectives defined by this regulation.

Thus, for the purpose of determining the environmental sustainability of a given economic activity, six environmental objectives are defined and covered by the Taxonomy Regulation: climate change mitigation; climate change adaptation; the sustainable use and protection of

water and marine resources; the transition to a circular economy; pollution prevention and control; and the protection and restoration of biodiversity and ecosystems.

To be qualified as Taxonomy-*aligned*, an economic activity has to meet the following four conditions:

- Be mapped as an eligible economic activity within the Technical Screening Criteria (TSC);
- Make a substantial contribution to at least one of the above mentioned environmental objective;
- Do no significant harm (DNSH) to any other environmental objective;
- Comply with minimum social safeguards through the implementation of procedures to meets minimum social requirements embedded in the OECD Guidelines on Multinational Enterprises (MNEs), the UN Global Compact (UNGC) and the ten UN Guiding Principles on Business and Human Rights (UNGP), with specific reference to the International Bill of Human Rights and the ILO Core Labour Conventions and Fundamental Principles and Rights at Work.

In order to determine the percentage of assets of each sub-fund invested in Taxonomy-aligned investments, as disclosed in Appendix 5, BNP PARIBAS ASSET MANAGEMENT may rely on third party data providers.

Nonetheless, taxonomy alignment data is not yet widely communicated or published and the activities of certain issuers require additional fundamental analysis in order to be accounted for and are therefore not taken into account by the taxonomy data that we use.

BNP PARIBAS ASSET MANAGEMENT is currently improving its Taxonomy-alignment data collection to ensure the accuracy and suitability of its Taxonomy sustainability-related disclosures. Further prospectus updates will be made accordingly.

More information on the internal methodology can be found on the following website: Sustainability documents - BNPP AM Corporate English (bnpparibas-am.com).

Transparency of adverse sustainability impacts

For passively managed sub-funds

The sub-funds consider principal adverse impacts on sustainability factors (PAI) as indicated in Appendix 5 of Book I. The PAI mentioned in this Annex are those at the last date of the Prospectus.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Due to the nature of the sub-funds, consideration of PAI may differ depending on the index family, index provider's ESG integration methodology and replication method.

For sub-funds applying the full or optimised replication method, the consideration of PAI is the same as the one of the index tracked and therefore depends on the ESG methodology of the index family/provider.

For sub-funds applying the synthetic replication method, the consideration of PAI is two-fold:

- At the level of the index since the sub-fund is exposed to the performance of the index (through derivatives);
- At the "substitute basket" level, in line with BNP PARIBAS ASSET MANAGEMENT's sustainable investment approach, when selecting securities for the "substitute basket", including, inter alia, the implementation of the RBC and stewardship internal policies.

In order for the Management Company to determine which PAI is considered and addressed or mitigated for each sub-fund, ESG methodology and disclosures of each index family/provider may be used .

Such analysis being not final, the list of PAI considered, addressed or mitigated for each sub-fund may evolve over time. Further subsequent prospectus updates will be made accordingly.

For actively managed sub-funds

The sub-funds consider principal adverse impacts on sustainability factors (PAI) by applying the RBC, and/or the other sustainability pillars listed in the "SFDR Disclosure Statement: sustainability risk integration and PASI considerations" (the "Disclosure Statement").

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters. The sub-funds which are not categorized as Article 8 or Article 9, consider in their investment process, through the application of the RBC, the indicator n°10 on violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises and the indicator n°14 on the exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons).

For the sub-funds categorized as Article 8 and Article 9, through the combination of one or more pillars as detailed in the Disclosure Statement, and depending on the underlying assets, principal adverse impacts are considered and addressed or mitigated at sub-fund level.

Unless otherwise mentioned in the Tables disclosed in Appendix 5, by applying the sustainability pillars mentioned in the Disclosure Statement all of the following indicators are considered and addressed or mitigated by each sub-fund (the "General PAI Approach"): Corporate mandatory indicators:

The list of PAI that the Management Company is looking at is the one of SFDR and depends on the underlying assets of the sub-funds. The list is the following and the definition of each PAI can be found in such regulation:

Corporate mandatory indicators:

1. GHG Emissions
2. Carbon footprint
3. GHG intensity of investee companies
4. Exposure to companies active in the fossil fuel sector
5. Share of non-renewable energy consumption and production
6. Energy consumption intensity per high impact climate sector
7. Activities negatively affecting biodiversity sensitive areas
8. Emissions to water
9. Hazardous waste ratio

10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises

11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises

12. Unadjusted gender pay gap

13. Board gender diversity

14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)

Corporate voluntary indicators

Environment

15. Investments in companies without carbon emission reduction initiatives

Social

16. Lack of a supplier code of conduct

17. Lack of a human rights policy

Sovereign mandatory indicators

18. GHG intensity

19. Investee countries subject to social violations

For sub-funds considering and addressing or mitigating all the above PAI, depending on the underlying asset class, the term "*All PAI considered, addressed or mitigated*" is added in Appendix 5 of Book I.

For the other sub-funds, the exact PAI considered and addressed or mitigated is listed in such appendix.

Selectivity approach

In the framework of the aforementioned sustainability approach, a sub-fund investment strategy described in Book II may refer to a "selectivity" approach consisting of reducing by a minimum percentage the investment universe following the application of ESG criteria.

Such selectivity can especially be achieved through the below allocation strategies:

- Best-in-class: Type of ESG selection consisting of giving priority to the best rated companies from an extra-financial angle within their sector of activity, without favoring nor excluding a given sector compared to a reference universe or index.
- Best-in-universe: Type of ESG selection consisting of giving priority to the best rated companies from an extra-financial angle regardless of their sector of activity, while assuming sectorial biases since sectors which are generally considered more virtuous will be more represented.

Methodological limitations

Applying an extra-financial strategy may comprise methodological limitations such as the "*Extra-financial criteria and Sustainability Investments Risk*" as defined in the appendix 3 of this Prospectus.

In particular, it should be noted that the methodologies used to take into account ESG non-financial criteria may be subject to reviews in the event of regulatory developments or updates that may lead, in accordance with the applicable regulations, to the increase or decrease of the classification of products, of the indicators used or of the minimum investment commitment levels set.

LIQUIDITY RISK POLICY

The Management Company has established, implemented and consistently applies a liquidity management policy and has put in place a prudent and rigorous liquidity management procedure which enable it to monitor the liquidity risks of the sub-funds and to ensure that the sub-funds can normally meet at all times their obligation to redeem their shares at the request of shareholders. Qualitative and quantitative measures are used to ensure investment portfolios are appropriately liquid and that sub-funds are able to honor shareholders' redemption requests. In addition, shareholders' concentrations are regularly reviewed to assess their potential impact on liquidity of the sub-funds.

Sub-funds are reviewed individually with respect to liquidity risks. The Management Company's liquidity management policy takes into account the investment strategy, the dealing frequency, the underlying assets' liquidity (and their valuation) and shareholder base. The Board of Directors, or the Management Company, where deemed necessary and appropriate to protect shareholders, may also make use, among others, of certain tools to manage liquidity risk as described in the following sections of the Prospectus:

- Section " Suspension of the calculation of the Net Asset Value and the issue, conversion and redemption of shares":
  The Board of Directors may temporarily suspend the calculation of the net asset value and the right of any shareholder to request redemption of any share in any sub-fund or share class of any sub-fund and the issue of shares in any sub-fund or share class of any sub-fund. Section " Subscription. Conversion and redemption of shares":
  The Board of Directors may decide to satisfy payment of the redemption price to any shareholder who agrees, in whole or in part, by an in-kind allocation of securities in compliance with the conditions set forth by Luxembourg law. If the Company receives requests on one valuation day for net redemptions (and switches into another sub-fund) of more than 10% of the net asset value of the relevant sub-fund or 50 million Euro or its equivalent in any other currency, the Board of Directors, in its sole discretion, may elect to limit each redemption (and switch) request pro rata such that the aggregate amount redeemed in that valuation day will not exceed 10% of the net asset value of the relevant sub-Fund or 50 million Euro or its equivalent in any other currency .
- Section "Anti-Dilution Mechanisms"

Anti-dilution mechanisms, which consist of either Anti-Dilution Levy or Swing Pricing, may be applied at the share class level for all sub-funds. Further details, including the share classes to which these mechanisms relate, are set out in the section "The Shares" of this Book I and in Book II of the Prospectus for each sub-fund.

"Anti-Dilution Levy":

An anti-dilution levy is charged to the investors' subscriptions, conversions and redemptions to cover transaction costs and to ensure an equal treatment of investors while preserving the net asset value of the relevant sub-fund.

"Swing Pricing":

The net asset value per Share of a sub-fund may be adjusted on a valuation date in certain circumstances.

Shareholders who wish to assess the underlying assets' liquidity risk for themselves should note that the sub-funds complete portfolio holdings are indicated in the latest annual report or the latest semi-annual report where this is more recent.

SHARES CATEGORIES, SUB-CATEGORIES AND CLASSES

1. CATEGORIES

Within each sub-fund, the Board of Directors will be able to create and issue the shares categories listed below:

<table>
<tr><th>Category</th><th>Investors</th><th>Initial subscription price per share[1][2]</th><th>Minimum Subscription[2]</th><th>Minimum initial subscription amount[2]
(in EUR or its equivalent in any other Reference Currency)</th></tr>
<tr><td>Track Classic</td><td rowspan="3">All</td><td rowspan="7">100 - in the Reference Currency except:
(v) If otherwise specified in Book II
JPY: 10.000</td><td rowspan="8">None</td><td rowspan="3">None</td></tr>
<tr><td>Classic</td></tr>
<tr><td>Classic PF [4]</td></tr>
<tr><td>Track E</td><td>All</td><td>100 000</td></tr>
<tr><td>Track Privilege</td><td rowspan="3">Distributors[3], Managers, All</td><td rowspan="3">(vi) Distributors[3]: None
(vii) Managers: None
(viii) Others: 100.000 per sub-fund</td></tr>
<tr><td>Privilege</td></tr>
<tr><td>Privilege PF[4]</td></tr>
<tr><td>Track Privilege Plus</td><td>Authorised distributors, Managers, All</td><td><u>50 million (except for authorised distributors)</u></td></tr>
<tr><td>Track I</td><td rowspan="3">Institutional Investors & UCIs</td><td rowspan="3"><u>Institutional Investors</u>: 250.000 per sub-fund
<u>UCIs</u>: None</td></tr>
<tr><td>I</td></tr>
<tr><td>I PF [4]</td></tr>
<tr><td>Track I Plus</td><td rowspan="2">Authorised Investors; Institutional Investors & UCIs</td><td rowspan="2">100.000 - in the Reference Currency except:
- If otherwise specified in Book II</td><td rowspan="2">50 million</td></tr>
<tr><td>I Plus</td></tr>
</table>

Track J	Authorised Investors, Institutional Investors & UCIs	100.000 – in the Reference Currency except: if otherwise specified in Book II		Eligible for specific sub-funds 150 million for all sub-funds except 100 million for MSCI ACWI and MSCI China A
J	Authorised Investors	100.000 - in the Reference Currency	None	Share category eligible only for the sub-fund(s) below: 100 million for the "Global Equity Long/Short" sub-fund
UCITS ETF	Primary market: Authorised Participants and Authorised Investors Secondary market: All	10,- in the Reference Currency except: (ix) JPY: 10.000 (x) If otherwise specified in Book II	Primary market: 500,000 in the Reference Currency Except: JPY: 100 million Secondary market: None	None
UCITS ETF PF(4)				
Consorsbank UCITS ETF	Consorsbank			
Track X	Authorised Institutional Investors	100.000 - in the Reference Currency	None	None
X				
S	Authorised Investors			Share category eligible only for the sub-fund(s) below: 300 million for the "Global Corp Bond" sub-fund 200 million for the "Global Equity Long/Short" sub-fund
N2	Authorised Distributors	100 - in the Reference Currency		None

(1) Entry fee excluded, if any

(2) At the discretion of the Board of Directors.

(3) Distributors which (i) are prohibited from accepting and retaining inducements from third parties under applicable laws and regulations or (ii) have a separate fee arrangement with their clients in relation to the provision of investment services and activities and have opted not to accept and retain inducements from third parties , with respect to distributors that are incorporated in the EEA.

(4) PF stands for Performance Fee - please refer to section Fees and Costs, sub-section Performance fees for more details

2. SUB-CATEGORIES

In some sub-funds, following sub-categories may be created:

a) MD, QD & SD

These sub-categories may pay dividend on a monthly (MD), quarterly (QD) or semi-annually basis (SD).

b) Hedged (H)

These sub-categories aim at hedging the Currency Exchange risks of the portfolio of the sub-fund against their Reference Currency. In the event of changes in the net asset value of the portfolio and/or of subscriptions and/or redemptions, hedging will be operated to the extent possible within specific bandwidths (should those limits not be respected from time to time, hedging readjustment will be operated). As a consequence, we cannot guarantee the currency exchange risk will be completely neutralised.

The currency of these sub-categories appears in their denomination (for example "Classic H EUR" "Track Classic H EUR" "Track E H EUR" or "UCITS ETF H EUR" for a sub-category hedged in EUR when the currency exposure of the portfolio of the sub-fund is USD).

c) Return Hedged (RH)

These sub-categories aim at hedging the portfolio return from Accounting Currency of the sub-fund (and not the underlying currency exposures) to the currency denomination of the sub-category. In the event of changes in the net asset value of the portfolio and/or of subscriptions and/or redemptions, hedging will be operated to the extent possible within specific bandwidths (should those limits not be respected from time to time, hedging readjustment will be operated).

The currency of these sub-categories appears in their denomination (for example, “Classic RH EUR”, "Track Classic RH EUR" “Track E RH EUR” or “UCITS ETF RH EUR” for a sub-category hedged in EUR and the accounting currency of the sub-fund is USD).

d) Mono-Currency

These sub-categories are valued and issued solely in the Reference Currency, indicated by the denomination of the sub-category, which is different from the Accounting Currency of the sub-fund (for example “Classic USD”, “Track Classic USD” or “UCITS ETF USD” for a category issued and valued only in USD when the Accounting Currency of the sub-fund is EUR).

Other characteristics of these sub-categories as well as the fee structure are the same as those of their mother-category in the same sub-Fund.

Other characteristics of these sub-categories as well as the fee structure are the same as those of their mother-category in the same sub-fund, unless otherwise decided by the Board of Directors.

3. CAPITALISATION / DISTRIBUTION CLASSES

Any of the above share categories / sub-categories are issued in Capitalisation (“CAP”) and/or Distribution (“DIS”) classes as defined below.

- **CAP**

CAP shares retain their income to reinvest it.

- **DIS**

DIS shares may pay dividend to shareholders on an annual, semi-annual, monthly or quarterly basis.
The general meeting of shareholders holding DIS shares for each sub-fund concerned decides each year on the Board of Directors’ proposal to pay a dividend, which is calculated in accordance with the limitations defined by law and the Articles of Association. In this respect, the general meeting reserves the right to distribute the net assets of each of the Company’s sub-funds up to the limit of the legal minimum capital. Distributions may be paid out of net investment income or capital.

If, given market conditions, it is in the shareholders’ interest not to distribute a dividend, then no such distribution will be carried out.

If it deems it advisable, the Board of Directors may decide to distribute interim dividends.

The Board of Directors determines the payment methods for the dividends and interim dividends that have been decided upon. Dividends will, in principle, be paid in the Reference Currency of the class (exchange costs incurred for payments in different currencies will be borne by the investor).

Declared dividends and interim dividends not collected by shareholders within a period of five years from the payment date will lapse and revert to the sub-fund concerned.

Interest will not be paid on declared and unclaimed dividends or interim dividends, which will be held by the Company on behalf of the shareholders of the sub-fund for the duration of the legal limitation period.

4. SHARE LEGAL FORMS

All the shares are issued in registered form, except for UCITS ETF shares, Consorsbank UCITS ETF or UCITS ETF PF that are issued in Euroclear in bearer form.
Track Classic, Track Privilege, Track Privilege Plus, Track I, Track X, Track E, Track J, Classic, Classic PF, Privilege, Privilege PF, I, I PF, J, S, N2 and X shares may also be issued in bearer form.
The shares are all listed into specific registers kept in Luxembourg by the Registrar Agent indicated in the section “General Information”. Unless otherwise provided, shareholders will not receive a certificate representing their shares. Instead, they will receive a confirmation of their entry into the register.

Further to the Luxembourg law of 28 July 2014, all physical bearer shares have been cancelled. The cash equivalent of such cancelled shares has been deposited with the Luxembourg *Caisse de Consignation*.

5. GENERAL PROVISIONS AVAILABLE FOR ALL SHARES

The Board of Directors has the option of adding new Reference Currencies to existing categories or classes and, with the previous approval of the CSSF, of adding new share categories, sub-categories and classes to existing sub-funds with the same specification as those described above on points A, B and C. Such a decision will not be published but the website www.bnpparibas-am.com and the next version of the Prospectus will be updated accordingly.

The Board of Directors may depart from the initial subscription price per share. However, the equal treatment of shareholders shall be preserved at all time.

The Board of Directors may decide at any time to split or consolidate the shares issued within one same sub-fund, category, or class into a number of shares determined by the Board of Directors itself. The total net asset value of such shares must be equal to the net asset value of the subdivided/consolidated shares existing at the time of the splitting/consolidation event.

If the assets of a category/class fall below EUR 1,000,000.00 or equivalent, the Board of Directors reserves the right to liquidate or merge it with another category/class if it decides it's in the best interest of shareholders.

Before subscribing, the investor should check in Book II which categories and classes are available for each sub-fund.

If it transpires that shares are held by persons other than those authorised, they will be converted to the appropriate category, class or currency.

The shares must be fully paid-up and are issued without a par value. Unless otherwise provided, there is no limitation on their number. The rights attached to the shares are those described in the Law of 10 August 1915, unless exempted by the Law.

Fractions of shares may be issued up to one-thousandth of a share except for the UCITS ETF share classes categories.

All the Company's whole shares, whatever their value, have equal voting rights. The shares of each sub-fund, category, or class have an equal right to the liquidation proceeds of the sub-fund, category, or class.

If no specific information is given by the investor, orders received will be processed in the Reference Currency of the category.

When trading through a financial intermediary (such as a platform or clearing house) in a multi-currency share class, the investor must ensure that this intermediary is able to correctly deal in the additional currency other than the Reference Currency.

Before subscription, investors are invited to seek information on the opening of the categories, their currencies and the sub-funds in which they are open.

ANTI-DILUTION MECHANISMS

ANTI-DILUTION LEVY

For certain sub-funds, in addition to the entry, conversion or exit cost that may be charged to the investor, an anti-dilution levy may be paid by the investors to the sub-fund. The anti-dilution levy may apply to all share classes categories. Such amount covers transaction costs (including dealing costs relating to the acquisition, disposal or sale of portfolio's assets, taxes and stamp duties) in order to ensure that all investors in a sub-fund are treated equitably and preserve the Net Asset Value of the relevant sub-fund (notably to accommodate large inflows and outflows) where the implementation of such mechanism is considered to be in the best interests of the sub-fund's shareholders.

This anti-dilution levy is charged to subscriptions, conversions and redemptions to ensure that the existing shareholders are not adversely affected by shareholders who are executing subscription, conversion or redemption orders.

No anti-dilution levy is charged to redemption orders directly followed by subscription orders on the same share class, made by the same investor (applying to the same number of shares and the same Net Asset Value), with prior notification to the fund or its delegates to allow proper identification and treatment.

The relevant sub-funds disclose the maximum cost level that could be charged to the subscription, conversion and redemption orders in Book II.

Anti-dilution levy will not be charged for conversions within a same sub-fund.

Details of such costs, if applicable to a specific sub-fund, will be set out in Book II.

SWING PRICING

Swing pricing may only apply to the Track Classic, Classic, Track Privilege, Track Privilege Plus, Privilege, Track I, I, J, Track I Plus, Track J, I Plus, S and Track E, E and N2 share classes. The detailed methodology and conditions for the application of swing pricing are set out in the "Net Asset Value" section of this Prospectus.

In the event swing pricing or an anti-dilution levy is applied to a share class of a sub-fund, the other mechanism shall not be cumulatively applied to client orders.

SUBSCRIPTION, CONVERSION AND REDEMPTION OF SHARES

The shares of the Company may be locally offered for subscription via regular savings plans, redemption and conversion programs, specific to this local supply, and may be subject to additional charges.

In the event that a regular savings plan is terminated prior to the agreed final date, the sum of entry costs payable by the shareholders concerned may be greater than would have been the case for standard subscriptions.

Investors may be required to appoint a paying agent as nominee (the "Nominee") for all actions connected with their shareholding in the Company.

On the basis of this mandate, the Nominee is specifically required to:

A. send requests for subscription, redemption and conversion, grouped by share category, share class, sub-fund and distributor to the Company;

B. be listed on the Company's register in its name "on behalf of a third party"; and

C. exercise the investor's voting right (if any), according to the investor's instructions.

The Nominee must make every effort to keep an up-to-date electronic list of investors' names and addresses and the number of shares held; the status of shareholder can be verified via the confirmation letter sent to the investor by the Nominee.

Investors are informed that they may be required to pay additional fees for the activity of the above Nominee.

For further details, investors are invited to read the subscription documents available from their usual distributor.

Preliminary Information

Subscriptions, conversions and redemptions of shares are made with reference to their unknown net asset value (NAV). They may concern a number of shares or an amount.

The Board of Directors reserves the right to:

(a) refuse a subscription, or conversion request for any reason whatsoever in whole or in part;

(b) redeem, at any time, shares held by persons who are not authorised to buy or hold the Company's shares;

(c) reject subscription, conversion or redemption requests from any investor who it suspects of using practices associated with Market Timing and Active Trading, and, where applicable, take necessary measures to protect the other investors in the Company, notably by charging an additional exit fees up to 2% of the order amount, to be retained by the sub-fund.

The Board of Directors is authorised to set minimum amounts for subscription, conversion, redemption and holding.

Subscriptions from entities which submit subscription applications and whose names show that they belong to one and the same group, or which have one central decision-making body, will be grouped together to calculate these minimum subscription amounts.

Should a share redemption or conversion request, a merger/splitting procedure, or any other event, have the effect of reducing the number or the total net book value of the shares held by a shareholder to below the number or value decided upon by the Board of Directors, the Company may redeem all the shares.

In certain cases stipulated in the section on suspension of the calculation of the NAV, the Board of Directors is authorised to temporarily suspend the issue, conversion and redemption of shares and the calculation of their net asset value.

The Board of Directors may decide, in the interest of the shareholders, to close a sub-fund, category and/or class for subscription or conversion in, under certain conditions and for the time it defines. Such a decision will not be published but the website www.bnpparibas-am.com will be updated accordingly.

In connection with anti-money laundering procedures, the subscription form must be accompanied, in the case of an individual, by the identity card or passport of the subscriber, authenticated by a competent authority (for example, an embassy, consulate, notary, police superintendent) or by a financial institution subject to equivalent identification standards to those applicable in Luxembourg or the Articles of Association; and by an extract from the trade and companies register for a legal entity, in the following cases:

1. **direct subscription to the Company;**
2. **subscription through a professional financial sector intermediary resident in a country that is not subject to an obligation for identification equivalent to Luxembourg standards as regards preventing the use of the financial system for the purposes of money laundering;**
3. **subscription through a subsidiary or branch office, the parent company of which would be subject to an obligation for identification equivalent to that required under Luxembourg law, if the law applicable to the parent company does not oblige it to ensure that its subsidiaries or branch offices adhere to these provisions.**

The Company is also bound to identify the source of funds if they come from financial institutions that are not subject to an obligation for identification equivalent to those required under Luxembourg law. Subscriptions may be temporarily frozen pending identification of the source of the funds.

It is generally accepted that finance sector professionals resident in countries that have signed up to the conclusions of the FATF (Financial Action Task Force) on money laundering are deemed to have an obligation for identification equivalent to that required under Luxembourg law.

Processing of Personal Data

In accordance with GDPR, when submitting a subscription request, personal data of the investor ("Personal Data") may be collected, recorded, stored, adapted, transferred or otherwise processed and used by the Company and the Management Company (as data controllers) with a view to managing its account and business relationship (such as to maintain the register of shareholder, process requests, provide shareholder services, guard against unauthorised account access, conduct statistical analyses, provide information on other products and services and/or comply with various laws and regulations). To the extent that this usage so requires, the investor further authorises the sharing of this information with different service providers of the Company, including some of which that may be established outside of the European Union, who may need to process these Personal Data for carrying out their services and complying with their own legal obligations, but which may not have data protection requirements deemed equivalent to those prevailing in the European Union. The Personal Data may notably be processed for purposes of filing, order processing, responding to shareholder's requests, and providing them with information on other products and services. Neither the Company nor its Management Company will disclose such Personal Data on shareholder unless required to do so by specific regulations or where necessary for legitimate business interests.

Further detailed information in relation to the processing of Personal Data can be found in the Management Company's "Data Protection Notice" as well as on the "Personal Data Privacy Charter", which are accessible via the following link https://www.bnpparibas-am.com/en/footer/data-protection/

Each shareholder whose Personal Data has been processed has a right of access to his/her/its Personal Data and may ask for a rectification thereof in case where such data is inaccurate or incomplete.

The provisions related to the above-mentioned section are as follows:

- **UCITS ETF, CONSORSBANK UCITS ETF AND UCITS ETF PF SHARE CLASSES**

UCITS ETF Shares and UCITS ETF PF Shares have the same characteristic as the other share classes except the point described below.

Mainly, UCITS ETF Shares, Consorsbank UCITS ETF and UCITS ETF PF Shares aim at being listed on at least one regulated market and being bought and sold on either a regulated market or a MTF or a SI, usually describe as a "secondary market". For a UCITS ETF Share, Consorsbank UCITS ETF and UCITS ETF PF, the access to the Registrar and Transfer Agent is usually named "primary market".

No fraction of UCITS ETF Shares, Consorsbank UCITS ETF and UCITS ETF PF Shares will be issued.

On the primary market

Authorised Participants or Authorised Investors are authorised by the Board of Directors to subscribe shares of a particular sub-fund in return for a contribution in cash and/or an instrument and securities portfolio which is representative of this particular sub-fund's Benchmark Index.

a) Issue of shares

By exception to the other share classes, subscriptions can be paid for in cash, in accordance with the rules set out above, or by the contribution of instruments and securities representative of the Benchmark Index (in case of full replication), in which case the following conditions must be satisfied:

- Subscriptions in one particular sub-fund can only be paid for in securities by the contribution of a basket of instruments and securities reflecting the composition of the sub-fund's Benchmark Index or the sub-fund's portfolio (for actively managed sub-funds).
- For each subscription in one particular sub-fund received before the relevant deadline, the basket of instruments and securities to be contributed is based on the composition of the sub-fund's Benchmark Index before the start of trading on that day, and shall be submitted to the Board of Directors.
- The Board of Directors may accept or refuse all or some of the proposed baskets of instruments and securities until the relevant deadline on the next Trading Day.
- If the instruments and securities are accepted, they are valued in accordance with the rules set forth in the Prospectus and the Articles of Association.

The Board of Directors accepts a portfolio only if the portfolio securities and assets are compatible with the sub-fund's investment policy and investment restrictions. All contributions will be subject to regular controls by the Auditor, which will be laid down in a written report.

When the issue price is paid by contributing instruments and securities, the instruments and securities must be transferred to the relevant sub-fund as described in Book II.

b) Redemption of shares

The deadlines for redemption orders applicable to each sub-fund are detailed in Book II.

By exception to the other share classes, redemptions can be paid for in cash, in accordance with the rules set out above, or by the contribution of instruments and securities representative of the Benchmark Index (in case of full replication). Redemptions in kind are possible upon specific approval of the Board of Directors, provided that the remaining shareholders are not prejudiced and that a valuation report is produced by the Company's Auditor. The type and kind of assets that may be transferred in such cases will be determined by the manager, taking into account the investment policy and restrictions of the sub-fund in question and the following conditions must be satisfied:

(1) Redemptions in one particular sub-fund can only be reimbursed for in securities by the contribution of a basket of instruments and securities reflecting the composition of the sub-fund's Benchmark Index;

(2) For each redemption in one particular sub-fund received before the relevant deadline, the basket of instruments and securities to be contributed is based on the composition of the sub-fund's Benchmark Index before the start of trading on that day, and shall be submitted to the Board of Directors;

(3) The Board of Directors may accept or refuse all or some of the proposed baskets of instruments and securities until the relevant deadline on the next Trading Day.

The costs of such transfers may be borne by the applicant.

The Board of Directors ensures that allocation of a sub-fund's portfolio of instruments and securities as payment of the redemption price is not detrimental to the interests of the other sub-fund's shareholders.

When the redemption price is paid by the allocation of instruments or securities held in the sub-fund's portfolio, they must be transferred to the investor as described in Book II.

c) Conversion of shares into shares of other classes

Conversion from or into any UCITS ETF, Consorsbank UCITS ETF or UCITS ETF PF share class is subordinated to the authorisation of the Board of Directors.

Only conversions between UCITS ETF and UCITS ETF PF share categories within the same sub-fund are allowed without authorization of the Board of Directors. Such conversions shall not trigger any anti-dilution levy.

d) Listing of shares

The Board of Directors decides on which regulated market the shares are admitted to official listing.

On the secondary market

The Board of Directors does not charge any subscription or redemption fee for purchases and sales on the secondary market.

Orders to buy or sell a sub-fund's shares may be placed on the Relevant Stock Exchanges through a broker or any other financial intermediary.

Trading orders generate costs over which the Board of Directors has no control.

The price of any sub-fund's share traded on the secondary market will depend on supply and demand of the underlying index or investment strategy. In addition, the Company may appoint one or more Market Maker(s) to provide liquidity during trading hours.

If publication of a Benchmark Index is discontinued or suspended, the relevant sub-fund's listing will be suspended at the same time. As soon as publication of its Benchmark Index is resumed, the sub-fund's listing will be resumed and factor in any change in the sub-fund's Net Asset Value and in the Indicative Net Asset Value since suspension.

In accordance with points 21 to 24 of the ESMA Guidelines 2014/937 and for the avoidance of doubt, UCITS ETF shares, Consorsbank UCITS ETF and UCITS ETF PF purchased on the secondary market cannot usually be sold directly back to UCITS ETF, Consorsbank UCITS ETF and UCITS ETF PF, nor redeemed. Investors must buy and sell shares on a secondary market with the assistance of an intermediary (e.g a stockbroker) and may incur fees for doing so. In addition, investors may pay more than the current net asset value when buying shares and may receive less than the current net asset value when selling them. If the stock exchange value of the sub-funds' shares varies significantly from its net asset value, investors who bought their shares on the secondary market will be authorised to have their shares redeemed on the primary market directly by the sub-fund without the application of the minimum size requirement

defined in the paragraph “Shares categories, sub-categories and classes” of section “The Shares”. This applies for instance in case of market disruption such as the absence of a market maker. In such situations, relevant information will be communicated to the regulated market indicating that the sub-fund is open for direct redemptions at the level of the sub-fund . In this event, the investors in question or their intermediaries will have to follow the process described in the paragraph “Redemption of Shares” of section “Subscription, Redemption and Conversion of Share – On the primary market”.

• OTHER SHARE CLASSES

Subscriptions

The shares will be issued at a price corresponding to the net asset value per share plus the entry fees as described in the below table.

For an order to be executed at the net asset value on a given Valuation Day, it must be received by the Company before the time and date specified in the detailed conditions for each sub-fund in Book II. Orders received after this deadline will be processed at the net asset value on the next Valuation Day.

In order to be accepted by the Company, the order must include all necessary information relating to the identification of the subscribed shares and the identity of the subscriber as described above.

Unless otherwise provided for a particular sub-fund, the subscription price of each share is payable in the Reference Currency of the shares concerned within the time period defined in Book II, increased, where necessary, by the applicable entry fees. At the shareholder’s request, the payment may be made in a currency other than the Reference Currency. The exchange expenses will then be borne by the shareholder.

The Company reserves the right to postpone, and/or cancel subscription requests if it is not certain that the appropriate payment will reach the Depositary within the required payment time or if the order is incomplete. The Board of Directors or its agent may process the request by applying an additional charge to reflect interest owed at the customary market rates; or cancelling the share allotment, as applicable accompanied by a request for compensation for any loss owing to failure to make payment before the stipulated time limit. The shares will not be assigned until the duly completed subscription request has been received accompanied by the payment or a document irrevocably guaranteeing that the payment will be made before the deadline. The Company cannot be held responsible for the delayed processing of incomplete orders.

Any outstanding balance remaining after subscription will be reimbursed to the shareholder, unless the amount is less than EUR 15 or its currency equivalent, as the case may be. Amounts thus not reimbursed will be retained by the relevant sub-fund.

The Board of Directors may accept the issue of shares in exchange for the contribution in kind of transferable securities, in accordance with the conditions defined by Luxembourg Law, in particular with respect to the obligation for the submission of a valuation report by the Auditor mentioned under “General Information” above, and provided that these transferable securities meet the Company’s investment policy and restrictions for the sub-fund concerned as described in Book II. Unless otherwise provided, the costs of such a transaction will be borne by the applicant.

In the event that the total net subscription/conversion for a given sub-fund on a Valuation Day equals or exceeds 10% of the net assets of the sub-fund in question, or 50 million Euro or its equivalent in any other currency, the Board of Directors may decide to postpone the processing of all or some subscription/conversion requests for a period determined by it in the sub-fund’s best interests. On the Valuation Day following termination of the subscription/conversion suspension period, the suspended subscription/conversion requests will be processed first, before any request received subsequently.

Conversions

Without prejudice to the specific provisions of a sub-fund, category, or class, shareholders may request the conversion of some or all of their shares into shares of another sub-fund, category, or class. The number of newly issued shares and the costs arising from the transaction are calculated in accordance with the formula described below.

Conversions are only permitted between the following categories:

To: / From:	***Classic***	***Classic PF***	***N2***	***Privilege***	***Privilege PF***	***I***	***I PF***	***I Plus***	***J***	***X***	***S***	***Track Classic***	***Track Privilege***	***Track Privilege Plus***	***Track I***	***Track I Plus***	***Track X***	***Track E***	***Track J***
Classic	Yes	Yes	No	Yes	Yes	Yes	Yes	No	No	No	NA	Yes	Yes	Yes	Yes	No	No	Yes	No
Classic PF	Yes	Yes	No	Yes	Yes	Yes	Yes	No	No	No	NA	Yes	Yes	Yes	Yes	No	No	Yes	No
N2	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No	
Privilege	Yes	Yes	No	Yes	Yes	Yes	Yes	No	No	No	NA	Yes	Yes	Yes	Yes	No	No	Yes	no
Privilege PF	Yes	Yes	No	Yes	Yes	Yes	Yes	No	No	No	NA	Yes	Yes	Yes	Yes	No	No	Yes	No
I	Yes	Yes	No	Yes	Yes	Yes	Yes	Yes (1)	No	No	NA	Yes	Yes	Yes	Yes	Yes (1)	No	Yes	No

To: / From:	Classic	Classic PF	N2	Privilege	Privilege PF	I	I PF	I Plus	J	X	S	Track Classic	Track Privilege	Track Privilege Plus	Track I	Track I Plus	Track X	Track E	Track J
I PF	Yes	Yes	No	Yes	Yes	Yes	Yes	Yes(1)	No	No	NA	Yes	Yes	Yes	Yes	Yes	No	Yes	No
I Plus	Yes	Yes	No	Yes	Yes	Yes	Yes	Yes	No	No	NA	Yes	Yes	Yes	Yes	Yes	No	Yes	No
J	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No
X	Yes	Yes	No	Yes	Yes	Yes	Yes	No	No	Yes	NA	Yes	Yes	Yes	Yes	No	Yes	Yes	No
S	NA	NA	No	NA	NA	NA	NA	NA	No	NA	NA	NA	NA	NA	NA	NA	NA	NA	No
Track Classic	Yes	Yes	No	Yes	Yes	Yes	Yes	No	No	No	NA	Yes	Yes	Yes	Yes	No	No	Yes	No
Track Privilege	Yes	Yes	No	Yes	Yes	Yes	Yes	No	No	No	NA	Yes	Yes	Yes	Yes	No	No	Yes	No
Track Privilege Plus	Yes	Yes	No	Yes	Yes	Yes	Yes	No	No	No	NA	Yes	Yes	Yes	Yes	No	No	Yes	No
Track I	Yes	Yes	No	Yes	Yes	Yes	Yes	Yes (1)	No	No	NA	Yes	Yes	Yes	Yes	Yes(1)	No	Yes	No
Track I Plus	Yes	Yes	No	Yes	Yes	Yes	Yes	Yes	No	No	NA	Yes	Yes	Yes	Yes	Yes	No	Yes	No
Track X	Yes	Yes	No	Yes	Yes	Yes	Yes	No	No	Yes	NA	Yes	Yes	Yes	Yes	No	Yes	Yes	No
Track E	Yes	Yes	No	Yes	Yes	Yes	Yes	No	No	No	NA	Yes	Yes	Yes	Yes	No	No	Yes	No
Track J	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No

(1) Conversion from I to I Plus, from I to Track I Plus, from Track I to I Plus, from Track I to Track I Plus, is subject to (i) meeting the subscription conditions of the relevant I Plus share category and (ii) Board of Directors' approval.

Conversion principles of the sub-categories are the same as those of their mother-category.

For a conversion order to be executed at the net asset value on a given Valuation Day, it must be received by the Company before the time and date specified for each sub-fund in Book II. Orders received after this deadline will be processed at the net asset value on the next Valuation Day.

Conversion Formula

The number of shares allocated to a new sub-fund, category or class will be established according to the following formula:

$$A = \frac{B \times C \times E}{D}$$

A being the number of shares to be allocated in the new sub-fund;

B being the number of shares of the original sub-fund to be converted;

C being the prevailing net asset value per share of the original sub-fund on the relevant Valuation Day;

D being the prevailing net asset value per share of the new sub-fund on the relevant Valuation Day; and

E being the exchange rate applicable at the time of the transaction between the currencies of the two concerned sub-funds

Investors will be charged for any foreign exchange transactions carried out at their request.

In the case of shares held in account (with or without attribution of fractions of shares), any outstanding balance remaining after conversion will be reimbursed to the shareholder, unless the amount is less than EUR 15 or its currency equivalent, as the case may be. Amounts thus not reimbursed will be deemed belonging to the relevant sub-fund.

Redemptions

Subject to the exceptions and limitations prescribed in the Prospectus, all shareholders are entitled, at any time, to have their shares redeemed by the Company.

For an order to be executed at the net asset value on a given Valuation Day, it must be received by the Company before the time and date specified in the conditions for each sub-fund in Book II. Orders received after this deadline will be processed at the net asset value on the next Valuation Day.

In order to be accepted by the Company, the order must include all necessary information relating to the identification of the shares in question and the identity of the shareholder as described above.

Unless otherwise provided for a particular sub-fund, the redemption amount for each share will be reimbursed in the subscription currency, less, where necessary, the applicable exit fees.

At the shareholder's request, the payment may be made in a currency other than the subscription currency of the redeemed shares, in which case the exchange costs will be borne by the shareholder and charged against the redemption price. The redemption price of shares may be higher or lower than the price paid at the time of subscription (or conversion), depending on whether the net asset value has appreciated or depreciated in the interval.

The Company reserves the right to postpone redemption requests if the order is incomplete. The Company cannot be held responsible for the delayed processing of incomplete orders.

Redemptions in kind are possible upon specific approval of the Board of Directors, provided that the remaining shareholders are not prejudiced and that a valuation report is produced by the Company's Auditor. The type and kind of assets that may be transferred in such cases will be determined by the manager, taking into account the investment policy and restrictions of the sub-fund in question. The costs of such transfers may be borne by the applicant.

In the event that the total net redemption/conversion applications received for a given sub-fund on a Valuation Day equals or exceeds 10% of the net assets of the sub-fund in question, or 50 million Euro or its equivalent in any other currency, the Board of Directors may decide to split and/or defer the redemption/conversion applications on a pro-rata basis so as to reduce the number of shares redeemed/converted to date to 10% of the net assets of the Sub-Fund concerned. Any redemption/conversion applications deferred shall be given in priority in relation to redemption/conversion applications received on the next Valuation Day, again subject to the limit of 10% of net assets.

In the case of shares held in account (with or without attribution of fractions of shares), any outstanding balance remaining after redemption will be reimbursed to the shareholder, unless the amount is less than EUR 15 or its currency equivalent, as the case may be. Amounts thus not reimbursed will be deemed belonging to the relevant sub-fund.

Costs payable by the Investors

Maximum charges paid directly by the investors which may be paid solely at the occurrence of a specific operation (entry, conversion, exit):

shares	Entry	Conversion	Exit
UCITS ETF (for primary market only)	3%	None	3%
UCITS ETF PF (for primary market only)			
Consorsbank UCITS ETF (for primary market only)			
Track Classic		1.50%	None
Track E			
Classic			
Classic PF			
Track Privilege			
Track Privilege Plus			
Privilege			
Privilege PF			
Track I	None	None	
I			
I PF			
Track I Plus			
I Plus			
Track J			
J			
Track X			
X			
S			
N2		1.50%	

In addition, the investor's subscription, conversion or redemption order may be subject to an anti-dilution levy paid to the sub-fund in order to cover transaction costs. Information regarding the anti-dilution levy, its implementation status and current rates, will be made available on the following website https://www.bnpparibas-am.com. Maximum rates are mentioned in Book II.

Conversion:

- In the event of conversion to a sub-fund with a higher Entry Fees, the difference may be payable.

The above table is to be read together with the section the "Shares".

Fees and Expenses payable by the Sub-funds

Each sub-fund is charged fees or generate expenses specifically attributable thereto. Fees and expenses not attributable to any particular sub-fund are allocated among all the sub-funds on a pro rata basis in relation to their respective net asset values.

These fees and expenses are calculated daily and paid monthly from the average net assets of a sub-fund, share category, or share class, paid to the Management Company. The amount charged varies depending on the value of the NAV.

Please refer to Book II of this Prospectus for detailed information on the annual fees and charges applicable to the sub-fund(s) you are invested in.

Distribution Fee

Fee serving to cover remuneration of the distributors, supplemental to the portion of the management fee that they receive for their services.

Extraordinary Expenses

Expenses other than management, performance, distribution and other fees borne by each sub-fund. These expenses include but are not limited to:

- Interest and full amount of any duty, levy and tax or similar charge imposed on a sub-fund

- litigation or tax reclaim expenses
- costs and expenses linked to class action procedures

Management Fee

Fee serving to cover remuneration of the investment managers and, unless otherwise provided in Book II, also distributors in connection with the marketing of the Company's stock.

Subject to applicable laws and regulations, the Management Company may pay part or all of its fees to any person that invests in or provides services to the Company or in respect of any sub-fund the form of a commission, retrocession, rebate or discount, as more detailed below.

The objective of such fees is inter alia, to facilitate the commercialisation and the management of the Company or the sub-funds, taking into account the best interest of the shareholders.
These fees will take the form of a percentage of the management fees based on modalities as described in the paragraphs 'Commissions or retrocessions' and 'Rebates or discounts' below."

Commissions or retrocessions

In the context of activities involving third parties or external service providers, the Management Company may pay commissions or retrocessions as remuneration for services such as:

- Setting up processes for the subscription, holding and safe custody of shares
- Storage and distribution of marketing and legal documents
- Transmission or provision of legally prescribed publication or other publications
- Performing due diligence by delegation of the Management Company or the representative in areas such as money laundering, clarification needs etc
- Handling investors' requests
- Appointing and monitoring sub-distributors

Commissions and retrocessions are not deemed to be rebates or discounts even if they are ultimately passed on, in full or in part, to the investors.

Rebates or discounts

The Management Company may grant rebates or discounts directly to investors in order to reduce the fees or costs incurred by the concerned investors under the following conditions:

- The rebates or discounts are paid from fees received by the Management Company and therefore do not represent an additional charge on the SICAV
- They are granted on the basis of objective criteria

The following criteria determining the granting of rebates or discounts are alternative and not cumulative:

- The volume subscribed by the investor or the total volume they hold in the collective investment scheme, or, where applicable, in the range of products or services of the promoter or the group of which it is part
- The expected holding period
- The amount of fees generated by the investor
- The investor's willingness to provide support in the launch phase of a collective investment scheme

Requests for information regarding rebates may be addressed to AMLU.ClientService@bnpparibas.com

Other Fees

Fee serving to cover notably the following services:

- administration, domiciliary and fund accounting
- audit
- custody, depositary and safekeeping
- documentation, such as preparing, printing, translating and distributing the Prospectus, KIDs, financial reports
- ESG certification and service fees
- financial index licensing & data fees (if applicable)
- legal expenses
- listing of shares on a stock exchange and all related services for ETF secondary market (if applicable)
- management company expenses (including among other AML/CFT, KYC, Risk and oversight of delegated activities)
- marketing operations
- publishing fund performance data
- registration expenses including translation
- services associated with the required collection, tax and regulatory reporting, and publication of data about the Company, its investments and shareholders
- transfer, registrar and payment agency

These fees do not include fees paid to independent Directors and reasonable out-of-pocket expenses paid to all Directors, expenses for operating hedged shares, duties, taxes and transaction costs associated with buying and selling assets, brokerage and other transactions fees, interest and bank fees.

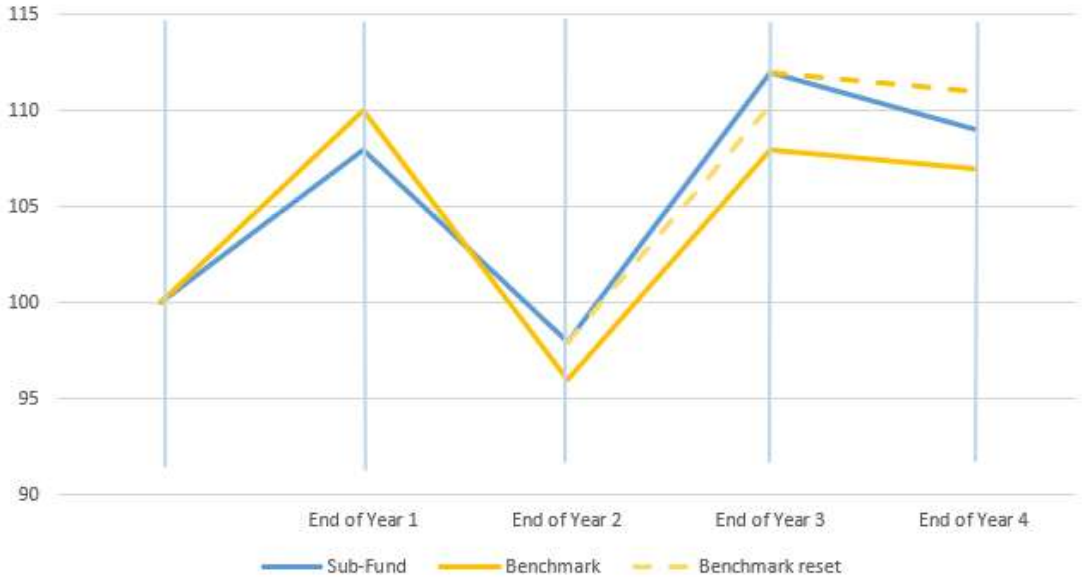
Fees discount applicable at the launch of sub-funds
Management Fees and Other Fees, as defined above, may be reduced by up to 50% when applicable, for a period of 12 months from the launch date of the concerned Sub-fund, for investors providing support in the launch phase.

Performance fees applicable to actively managed sub-funds
Relative Performance Fee
The performance fee is determined over the performance period and corresponds to a percentage "Performance Fee Rate" of the positive difference "over performance" between the annual performance of the share class and the annual performance calculated with the application of the Benchmark method. Performance Fee Provision will be accrued at each valuation day based on the unswung (see swing pricing part in the prospectus) share class's total net asset if the share class's performance exceeds the performance determined as per the Benchmark method. The Performance Fee Provision will be then adjusted at each valuation day depending on the share class's performance.
The performance fee will be applied when the performance of the share class is higher than that of the Benchmark, even in case of negative absolute performance over the Performance Reference Period.
In case of underperformance at the end of the Performance Period, a loss is carried forward over a maximum period of 5 years. That means that after 5 full consecutive years with no performance fees paid to the Management Company, the Benchmark performance and the Performance Reference Period will be reset.
Performance fee provision is payable, on a yearly basis, to the Management Company based on the accruals at the end of the Performance Period.
If shares are redeemed during the performance period, the fraction of the provisioned performance fee linked to the total amount redeemed shall be granted definitively to the Management Company at the end of the Performance Period.
For each launch of a new share class with performance fees, the first Performance Period will start from the launch date of the given share class and will end upon completion of the end of the next financial year (> 12 months).

When decision is taken to liquidate or to merge a share class subject to performance fee, the potential Performance Fee Provision raised at the event date will be paid to the Management Company.
In case of merger with a ratio 1:1 and where the receiving share class is a newly established one with no performance history, the Performance Period of the merging share class should continue applying in the receiving share class.

Terminology
Benchmark:
A market index against which to assess the performance of a share class.
Cap:
An annual percentage cap might be applied to the performance fee and detailed in Book II when applicable.
Fictive Asset:
The fictive asset is defined by the net asset value at the launch date in case of share class launching or the last asset published at the end of the financial year when an over performance is noticed to which is added inflows and outflows. The determined amount is multiplied by the Benchmark (% of performance) at each valuation day.
Gross Asset Value (GAV):
Net Asset Value (NAV) before performance fee provision booking.
Over-Performance Amount:
Amount determined by the difference between GAV per share and the Fictive Asset.
Performance Fee Provision:
Amount determined by the application of the Performance Fee Rate on the Over-Performance Amount. This provision is booked and adjusted at each valuation day.
Performance Fee Rate:
Rate applied at each valuation day to determine the amount of the Performance Fees Provision.
Performance Period:
Period on which the share class's performance is measured and corresponds to the financial year.
Performance Reference Period:
The time horizon over which the performance is measured and compared with that of the Benchmark, at the end of which a performance fee is payable or the mechanism for the compensation for past under-performance can be reset.

Example
Examples are for illustration only, and are not intended to reflect any actual past performance or potential future performance.
Benchmark method



- At the end of year 1, the Gross Asset Value per share class (108) underperforms the Benchmark (110). No performance fee is payable and no reset will be performed on the Benchmark.
- During year 2, the Gross Asset Value per share class goes from underperforming the Benchmark to outperforming it. Even if the Benchmark and share class performance are negative, the last one is less negative than the performance of the Benchmark. Performance fee is payable. Benchmark and Performance Reference Period are reset.
- At the end of year 3, the Gross Asset Value per share class (112) outperforms the reset Benchmark (110.25). Performance fee is payable. Benchmark and Performance Reference Period are reset.
- At the end of year 4, the Gross Asset Value per share class (109) falls below the reset Benchmark (110.96). No performance fee is payable and no reset will be performed on the Benchmark.

Year	0 (Initial values)	1	2	3	4
Final GAV per share level	100	108	98	112	109
Final Benchmark level	100	110	96	108	107
Final reset Benchmark level	N.A.	110	98	= 98 * 108/96 = 110.25	= 112 * 107 /108 = 110.96
Performance Reference Period ("PRP")	N.A.	Year 1	Years 1 + 2	Year 3	Year 4
GAV per share performance during the PRP	N.A.	8.00%	-2.00%	14.29%	-2.68%
Benchmark performance during the PRP	N.A.	10.00%	-4.00%	12.50%	-0.93%
GAV per share performance > Benchmark performance over PRP	N.A.	NO	YES	YES	NO
If condition is met, then: => Performance fee is payable and Benchmark and PRP are reset	N.A.	NO	YES	YES	NO
PERFORMANCE FEE (with 20% Performance Fee Rate)	N.A.	0	= 20% * (-2% - (-4%)) = **0.40%***	= 20% * (14.29% - 12.50%) = **0.36%***	0

* In case of a Cap set - the performance fee would be limited to such Cap.

Regulatory and Tax Fees

These fees include:

- the Luxembourg taxe d'abonnement (subscription tax)
- foreign UCI's tax and/or other regulatory levy in the country where the sub-fund is registered for distribution

CALCULATION OF THE NET ASSET VALUE PER SHARE

Each net asset value calculation will be made as follows under the responsibility of the Board of Directors:

1. The net asset value will be calculated as specified in Book II.
2. The net asset value per share will be calculated with reference to the total net assets of the corresponding sub-fund, category, or class. The total net assets of each sub-fund, category, or class will be calculated by adding all the asset items held by each (including the entitlements or percentages held in certain internal sub-portfolios as more fully described in point 4, below) from which any related liabilities and commitments will be subtracted, all in accordance with the description in point 4, paragraph 4, below.
3. The net asset value per share of each sub-fund, category, or class will be calculated by dividing its respective total net assets by the number of shares in issue up to four decimal places, except for those currencies for which decimals are not used and if otherwise specified in Book II for a given sub-fund.
4. The Indicative Net Asset Value of each sub-fund is made available by the Company or its designee, on the basis of changes in the price of the relevant index or investment strategy components. It is published by the relevant data providers as indicated on the website https://www.easy.bnpparibas.com.

   The Management Company or the Company may decide to publish an additional Net Asset Value per share for each sub-fund or each category in a sub-fund on any day which is not a Valuation Day as defined in Book II. This additional Net Asset Value will be published for information purpose only. For the avoidance of doubt no subscriptions, redemptions or conversions will be accepted based on this Net Asset Value per share.
5. Internally, in order to ensure the overall financial and administrative management of the set of assets belonging to one or more sub-funds, categories, or classes, the Board of Directors may create as many internal sub-portfolios as there are sets of assets to be managed (the "internal sub-portfolios").

   Accordingly, one or more sub-funds, categories, or classes that have entirely or partially the same investment policy may combine the assets acquired by each of them in order to implement this investment policy in an internal sub-portfolio created for this purpose. The portion held by each sub-fund, category, or class within each of these internal sub-portfolios may be expressed either in terms of percentages or in terms of entitlements, as specified in the following two paragraphs. The creation of an internal sub-portfolio will have the sole objective of facilitating the Company's financial and administrative management.

   The holding percentages will be established solely on the basis of the contribution ratio of the assets of a given internal sub-portfolio. These holding percentages will be recalculated on each Valuation Day to take account of any redemptions, issues, conversions, distributions or any other events generally of any kind affecting any of the sub-funds, categories, or classes concerned that would increase or decrease their participation in the internal sub-portfolio concerned.

   The entitlements issued by a given internal sub-portfolio will be valued as regularly and according to identical methods as those mentioned in points 1, 2 and 3, above. The total number of entitlements issued will vary according to the distributions, redemptions, issues, conversions, or any other events generally of any kind affecting any of the sub-funds, categories, or classes concerned that would increase or decrease their participation in the internal sub-portfolio concerned.
6. Whatever the number of categories, or classes created within a particular sub-fund, the total net assets of the sub-fund will be calculated at the intervals defined by Luxembourg Law, the Articles of Association, or the Prospectus. The total net assets of each sub-fund will be calculated by adding together the total net assets of each category, or class created within the sub-fund.
7. Without prejudice to the information in point 5, above, concerning entitlements and holding percentages, and without prejudice to the particular rules that may be defined for one or more particular sub-funds, the net assets of the various sub-funds will be valued in accordance with the rules stipulated below.

COMPOSITION OF ASSETS

The Company's assets primarily include:

a) cash in hand and cash deposit including interest accrued but not yet received and interest accrued on these deposits until the payment date;

b) all notes and bills payable on demand and accounts receivable (including the results of sales of securities before the proceeds have been received);

c) all securities, units, shares, bonds, options or subscription rights and other investments and securities which are the property of the Company;

d) all dividends and distributions to be received by the Company in cash or securities that the Company is aware of;

e) all interest accrued but not yet received and all interest generated up to the payment date by securities which are the property of the Company, unless such interest is included in the principal of these securities;

f) the Company's formation expenses, insofar as these have not been written down;

G) all other assets, whatever their nature, including prepaid expenses.

VALUATION RULES

The assets of each sub-fund shall be valued as follows:

(1) The value of cash in hand and cash deposit, bills and drafts payable at sight and accounts receivable, prepaid expenses, and dividends and interest due but not yet received, shall comprise the nominal value of these assets, unless it is unlikely that this value could be received; in that event, the value will be determined by deducting an amount which the Company deems adequate to reflect the actual value of these assets;

(2) The value of shares or units in undertakings for collective investment shall be determined on the basis of the last net asset value available on the Valuation Day. If this price is not a true reflection, the valuation shall be based on the probable sale price estimated by the Board of Directors in a prudent and bona fide manner.

(3) The valuation of all securities listed on a stock exchange or any Other Regulated Market, which functions regularly, is recognised and accessible to the public, is based on the last known closing price on the Valuation Day, and, if the securities concerned are traded on several markets, on the basis of the last known closing price on the major market on which they are traded, or the relevant market as

used by the index provider, where applicable.

If the last known closing price is not a true reflection, the valuation shall be based on the probable sale price estimated by the Board of Directors in a prudent and bona fide manner.

(4) Unlisted securities or securities not traded on a stock exchange or another regulated market which functions in a regular manner, is recognised and accessible to the public, shall be valued on the basis of the probable sale price estimated in a prudent and bona fide manner by a qualified professional appointed for this purpose by the Board of Directors;

(5) Securities denominated in a currency other than the currency in which the sub-fund concerned is denominated shall be converted at the exchange rates relevant to each sub-fund prevailing on the Valuation Day;

(6) If permitted by market practice, liquid assets, Money Market Instruments and all other instruments may be valued at their nominal value plus accrued interest or according to the linear amortisation method. Any decision to value the assets in the portfolio using the linear amortisation method must be approved by the Board of Directors, which will record the reasons for such a decision. The Board of Directors will put in place appropriate checks and controls concerning the valuation of the instruments;

(7) The Board of Directors is authorised to draw up or amend the rules in respect of the relevant valuation principles after concertation with the different parties.

(8) IRS shall be valued on the basis of the difference between the value of all future interest payable by the Company to its counterparty on the valuation date at the zero coupon swap rate corresponding to the maturity of these payments and the value of all future interest payable by the counterparty to the Company on the valuation date at the zero coupon swap rate corresponding to the maturity of these payments;

(9) The internal valuation model for CDS utilises as inputs the CDS rate curve, the recovery rate and a discount rate ((€STR/SOFR or market swap rate) to calculate the mark-to-market. This internal model also produces the rate curve for default probabilities. To establish the CDS rate curve, data from a certain number of counterparties active in the CDS market are used. The manager uses the valuation of the counterparties' CDS to compare them with the values obtained from the internal model. The starting point for the construction of the internal model is parity between the variable portion and fixed portion of the CDS on signing the CDS.

(10) Since EDS are triggered by an event affecting a share, their valuation depends mainly on the volatility of the share and its asymmetrical position. The higher the volatility, the greater the risk that the share will reach the 70% threshold and therefore the greater the EDS spread. The spread of a company's CDS also reflects its volatility, since high volatility of the share indicates high volatility of the assets of the company in question and therefore a high probability of a credit event. Given that the spreads of both EDS and CDS are correlated with the implicit volatility of the shares, and that these relations have a tendency to remain stable over time, an EDS can be considered as a proxy for a CDS. The key point in the valuation of an EDS is to calculate the implicit probability of a share event. Two methods are generally accepted: the first consists of using the market spread of the CDS as input in a model to evaluate the EDS; the second uses historical data for the share in question to estimate the probability. Although historical data are not necessarily a proper guide as to what may happen in the future, such data can reflect the general behaviour of a share in crisis situation. In comparing the two approaches, it is very rare to see historic probabilities higher than the shares' implicit probabilities;

(11) The valuation of a CFD and TRS shall at any given time reflect the difference between the latest known price of the underlying stock and the valuation that was taken into account when the transaction was signed.

COMPOSITION OF LIABILITIES

The Company's liabilities primarily include:

1. all loans, matured bills and accounts payable;
2. all known liabilities, whether or not due, including all contractual obligations due and relating to payment in cash or kind, including the amount of dividends announced by the Company but yet to be paid;
3. all reserves, authorised or approved by the Board of Directors, including reserves set up in order to cover a potential capital loss on certain of the Company's investments;
4. any other undertakings given by the Company, except for those represented by the Company's equity. For the valuation of the amount of these liabilities, the Company shall take account of all the charges for which it is liable, including, without restriction, the costs of amendments to the Articles of Association, the Prospectus and any other document relating to the Company, management, advisory, charity, performance and Other Fees and extraordinary expenses, any taxes and duties payable to government departments and stock exchanges, the costs of financial charges, bank charges or brokerage incurred upon the purchase and sale of assets or otherwise. When assessing the amount of these liabilities, the Company shall take account of regular and periodic administrative and other expenses on a prorata temporis basis.

The assets, liabilities, expenses and fees not allocated to a sub-fund, category, or class shall be apportioned to the various sub-funds, categories, or classes in equal parts or, subject to the amounts involved justifying this, proportionally to their respective net assets. Each of the Company's shares which is in the process of being redeemed shall be considered as a share issued and existing until closure on the Valuation Day relating to the redemption of such share and its price shall be considered as a liability of the Company as from closing on the date in question until such time as the price has been duly paid. Each share to be issued by the Company in accordance with subscription applications received shall be considered as being an amount due to the Company until such time as it has been duly received by the Company. As far as possible, account shall be taken of any investment or divestment decided by the Company until the Valuation Day.

SUSPENSION OF THE CALCULATION OF NET ASSET VALUE AND THE ISSUE, CONVERSION AND REDEMPTION OF SHARES

Without prejudice to legal causes for suspension, the Board of Directors may at any time temporarily suspend the calculation of the net asset value of shares of one or more sub-funds, as well as the issue, conversion and redemption in the following cases:

(1) during any period when one or more currency markets, or a stock exchange, which are the main markets or exchanges where a substantial portion of a sub-fund's investments at a given time are listed, is/are closed, except for normal closing days, or during which trading is subject to major restrictions or is suspended;

(2) when the political, economic, military, currency, social situation, or any event of *force majeure* beyond the responsibility or power of the Company makes it impossible to dispose of one assets by reasonable and normal means, without seriously harming the shareholders' interests;

(3) during any failure in the means of communication normally used to determine the price of any of the Company's investments or the going prices on a particular market or exchange;

(4) when restrictions on foreign exchange or transfer of capital prevents transactions from being carried out on behalf of the Company or when purchases or sales of the Company's assets cannot be carried out at normal exchange rates;

(5) as soon as a decision has been taken to either liquidate the Company or one or more sub-funds, categories or classes;

(6) to determine an exchange parity under a merger, partial business transfer, splitting or any restructuring operation within, by or in one or more sub-funds, categories, or classes;
(7) for a "Feeder" sub-fund, when the net asset value, issue, conversion, or redemption of units, or shares of the "Master" sub-fund are suspended;

any other cases when the Board of Directors estimates by a justified decision that such a suspension is necessary to safeguard the general interests of the shareholders concerned. For instance, the Board of Directors may decide to temporarily suspend the calculation of the Net Asset Value and the issue, conversion and redemption of shares in case of change of index replication method within a sub-fund, when this change may trigger costs, operational risks or risks linked to orders processing, settlement or to the deviation of the net asset value compared to the benchmark.

In the event the calculation of the net asset value is suspended, the Company shall immediately and in an appropriate manner inform the shareholders who requested the subscription, conversion or redemption of the shares of the sub-fund(s) in question.

In exceptional circumstances which could have a negative impact on shareholders' interests, or in the event of subscription, redemption or conversion applications exceeding 10% of a sub-funds' net assets, the Board of Directors reserves the right not to determine the value of a share until such time as the required purchases and sales of securities have been made on behalf of the sub-fund. In that event, subscription, redemption and conversion applications in the pipeline will be processed simultaneously on the basis of the net asset value so calculated.

Pending subscription, conversion and redemption applications may be withdrawn by written notification provided that such notification is received by the company prior to lifting of the suspension. Pending applications will be taken into account on the first calculation date following lifting of the suspension. If all pending applications cannot be processed on the same calculation date, the earliest applications shall take precedence over more recent applications.

SWING PRICING

A sub-fund may suffer reduction of the net asset value due to investors purchasing, selling and/or switching in and out of the sub-fund at a price that does not reflect the dealing costs associated with this sub-fund's portfolio trades undertaken by the Investment Manager to accommodate such cash inflows or outflows. In order to mitigate this effect and enhance the protection of existing shareholders, the mechanism known as "swing pricing" may be applied at the discretion of the Board of Directors of the Management Company.

Such swing pricing mechanism may be applied to a given sub-fund when its total capital activity (i.e. net amount of subscriptions and redemptions) exceeds a pre-determined threshold determined as a percentage of the net assets value for a given valuation day. The net asset value of the relevant sub-fund may then be adjusted by an amount (the "swing factor") to compensate for the expected transaction costs resulting from the capital activity. The level of thresholds, if and when applicable, will be decided on the basis of certain parameters which may include the size of the sub-fund, the liquidity of the underlying market in which the respective sub-fund invests, the cash management of the respective sub-fund or the type of instruments that are used to manage the capital activity. The swing factor is, amongst others, based on the estimated transaction costs of the financial instruments in which the respective sub-fund may invest. Typically, such adjustment will increase the net asset value when there are net subscriptions into the sub-fund and decrease the net asset value when there are net redemptions. Swing pricing does not address the specific circumstances of each individual investor transaction. An ad hoc internal committee is in charge of the implementation and periodic review of the operational decisions associated with swing pricing. This committee is responsible for decisions relating to swing pricing and the ongoing approval of swing factors which form the basis of pre-determined standing instructions.

In principle, the swing factor will not exceed 1% of the respective sub-fund's net asset value. Such limit may however, on a temporary basis and to protect interests of the shareholders, be raised beyond this maximum level when facing exceptional market conditions. Situations such as a global pandemic, a financial crisis, a geopolitical crisis, or any other exceptional event causing a severe deterioration of the liquidity.

The swing pricing mechanism may be applied across all sub-funds of the Company. In the event that, in addition to the swing pricing mechanism, another anti-dilution mechanism is available for a given sub-fund as decided by the Board of Directors of the Management Company, such mechanisms shall not be cumulatively applied. On certain unit classes, the Management Company may be entitled to a performance fee. Where applicable, this will be based on the unswung net asset value.

TAXATION OF THE FUND

At the date of the Prospectus, the Company is not liable to any Luxembourg income tax or capital gains tax.

The Company is liable to an annual *taxe d'abonnement* in Luxembourg representing 0.05% of the net asset value. This rate is reduced to 0.01% for:

a) sub-funds with the exclusive objective of collective investments in Money Market Instruments and deposits with credit institutions;

b) sub-funds with the exclusive objective of collective investments with credit institutions;

c) sub-funds, categories, or classes reserved for Institutional Investors, Managers, and UCIs.

The following are exempt from this *taxe d'abonnement*:

a) the value of assets represented by units, or shares in other UCIs, provided that these units or shares have already been subject to the taxe d'abonnement;

b) sub-funds, categories and/or classes:

(i) whose securities are reserved to Institutional Investors, Managers, or UCIs and

(ii) whose sole object is the collective investment in Money Market Instruments and the placing of deposits with credit institutions, and

(iii) whose weighted residual portfolio maturity does not exceed 90 days, and

(iv) that have obtained the highest possible rating from a recognised rating agency;

c) sub-funds, categories and/or classes reserved to:

(i) institutions for occupational retirement pension or similar investment vehicles, set up at the initiative of one or more employers for the benefit of their employees, and

(ii) companies having one or more employers investing funds to provide pension benefits to their employees;

d) sub-funds whose main objective is investment in microfinance institutions;

e) sub-funds, categories and/or classes:

(i) whose securities are listed or traded on at least one stock exchange or another regulated market operating regularly that is recognised and open to the public, and

(ii) whose exclusive object is to replicate the performance of one or several indices.

If several classes of securities exist within the sub-fund, the exemption only applies to classes fulfilling the condition of sub-point (i).

management

(f) sub-funds whose shares are traded throughout the day on at least one regulated market or on a multilateral trading facility and of which at least one market maker intervenes to ensure that the price of their units or shares does not vary significantly from their net asset value and, where applicable, from their indicative net asset value.

Where several classes of shares exist within the sub-fund, the exemption shall only apply to classes of shares fulfilling the conditions set out in point f.

When due, the *taxe d'abonnement* is payable quarterly based on the relevant net assets and calculated at the end of the quarter for which it is applicable.

In addition, the Company may be subject to foreign UCI's tax, and/or other regulators levy, in the country where the sub-fund is registered for distribution.

TAXATION OF THE FUND'S INVESTMENTS

Some of the Company's portfolio income, especially income in dividends and interest, as well as certain capital gains, may be subject to tax at various rates and of different types in the countries in which they are generated. This income and capital gains may also be subject to withholding tax. Under certain circumstances, the Company may not be eligible for the international agreements preventing double taxation that exist between the Grand Duchy of Luxembourg and other countries. Some countries will only consider that persons taxable in Luxembourg qualify under these agreements.

TAXATION OF SHAREHOLDERS

- Residents of the Grand Duchy of Luxembourg

On the date of the Prospectus, the dividends earned and capital gains made on the sale of shares by residents of the Grand Duchy of Luxembourg are not subject to withholding tax.

Dividends are subject to income tax at the personal tax rate.

Capital gains made on the sale of shares are not subject to income tax if the shares are held for a period of over six months, except in the case of resident shareholders holding over 10% of the shares of the Company.

- Non-residents

In principle, according to current law:

- the dividends earned and the capital gains made on the sale of shares by non-residents are not subject to Luxembourg withholding tax;
- the capital gains made by non-residents on the sale of shares are not subject to Luxembourg income tax.

Nevertheless, if there is a dual tax convention between the Grand Duchy and the shareholder's country of residence, the capital gains made on the sale of shares are tax-exempt in principle in Luxembourg, with the taxation authority being attributed to the shareholder's country of residence.

EXCHANGE OF INFORMATION

- Residents of another member state of the European Union, including the French overseas departments, the Azores, Madeira, the Canary Islands, the Åland Islands and Gibraltar.

Any individual who receives dividends from the Company or the proceeds from the sale of shares in the Company through a paying agent based in a state other than the one in which he resides is advised to seek information on the legal and regulatory provisions applicable to him.

In most countries covered by Directive 2011/16 and 2014/107, the total gross amount distributed by the Company and/or the total gross proceeds from the sale, refunding or redemption of shares in the Company will be reported to the tax authorities in the state of residence of the beneficial owner of the income.

- Residents of third countries or territories

No withholding tax is levied on interest paid to residents of third countries or territories.

Nevertheless, in the framework of Automatic Exchange of Information package (AEOI) covering fiscal matters elaborated by OECD, the Company may need to collect and disclose information about its shareholder to third parties, including the tax authorities of the participating country in which the beneficiary is tax resident, for the purpose of onward transmission to the relevant jurisdictions. The data of financial and personal information as defined by this regulation which will be disclosed may include (but is not limited to) the identity of the shareholders and their direct or indirect beneficiaries, beneficial owners and controlling persons. A shareholder will therefore be required to comply with any reasonable request from the Company for such information, to allow the Company to comply with its reporting requirements. The list of AEOI participating countries is available on the website http://www.oecd.org/tax/automatic-exchange/

- US Tax

Under the Foreign Account Tax Compliance Act ("FATCA") provisions which entered into force as from 1st July 2014, in the case the Company invests directly or indirectly in US assets, income received from such US investments might be subject to a 30% US withholding tax.

To avoid such withholding tax the Grand Duchy of Luxembourg has entered, on 28th March 2014, into an intergovernmental agreement (the "IGA") with the United States under which the Luxembourg financial institutions have to undertake due diligence to report certain information on their U.S. investors to the Luxembourg Tax authorities. Such information will be onward reported by the Luxembourg tax authorities to the U.S. Internal Revenue Service ("IRS").

The foregoing provisions are based on the Law and practices currently in force, and might be subject to change. Potential investors are advised to seek information in their country of origin, place of tax residence or domicile on the possible tax consequences associated with their investment. The attention of investors is also drawn to certain tax provisions specific to several countries in which the Company publicly trades its shares.

GENERAL SHAREHOLDERS' MEETINGS

The Annual General Shareholders' Meeting is normally held at 2.30 pm CET on April 26 at the Company's registered office or any other location in the Grand Duchy of Luxembourg specified in the notice to attend the meeting. If that day is not a business day in Luxembourg, the Annual General Meeting will be held on the following bank business day. Other General Meetings may be convened in accordance with the prescriptions of Luxembourg law and the Company's Articles of Association.

Notices inviting shareholders to attend General Meetings will be published according to the forms and times prescribed in Luxembourg law and the Company's Articles of Association, and at least with a 14 days prior notice.

Similarly, General Meetings will be conducted as prescribed by Luxembourg law and the Company's Articles of Association.

Every share, irrespective of its unit value, entitles its holder to one vote. All shares have equal weight in decisions taken at the General Meeting when decisions concern the Company as a whole. When decisions concern the specific rights of shareholders of one sub-fund, category, or class, only the holders of shares of that sub-fund, category, or class may vote.

INFORMATION FOR SHAREHOLDERS

Net Asset Values and Dividends

The Company publishes the legally required information in the Grand Duchy of Luxembourg and in all other countries where the shares are publicly offered.

This information is also available on the website: www.bnpparibas-am.com.

Financial Year

The Company's financial year starts on 1st January and ends on 31st December.

Financial Reports

The Company publishes an annual report closed on the last day of the financial year, certified by the auditors, as well as a non-certified, semi-annual interim report closed on the last day of the sixth month of the financial year. The Company is authorised to publish a simplified version of the financial report when required.

The financial reports of each sub-fund are published in the Accounting Currency of the sub-fund, although the consolidated accounts of the Company are expressed in euro.

The annual report is made public within four months of the end of the financial year and the interim report within two months of the end of the half-year.

The financial reports of the Company will be prepared in accordance with Luxembourg GAAP*.

* *Luxembourg GAAP is a combination of authoritative standards and the commonly accepted ways of recording and reporting accounting information. GAAP aims to improve the clarity, consistency, and comparability of the communication of financial information.*

Documents for Consultation

The Articles of Association, the Prospectus, the KIDs, and periodic reports may be consulted at the Company's registered office and at the establishments responsible for the Company's financial service. Copies of the Articles of Association and the annual and interim reports are available upon request.

Except for the newspaper publications required by Law, the official media to obtain any notice to shareholders from the Company will be the website www.bnpparibas-am.com.
Documents and information are also available on the website: www.bnpparibas-am.com.

Replacement of a Benchmark Index

The Board of Directors is authorised to replace a Benchmark Index with a new index representative of the relevant market sector and to change a sub-fund's name accordingly, particularly in the following circumstances:

- the index is no longer calculated.
- the former index is replaced by a new index.
- a new index, more representative of the relevant market, is calculated.
- investment in the components making up the index has become more difficult.
- the index licence agreement is terminated (e.g. further to an increase in licence costs the Board of Directors decides not to accept).
- calculation of the index and/or publication of information by the agent calculating the index no longer matches the required high level of quality.
- the techniques and instruments required to implement the investment policy are no longer available.

Any change in a Benchmark Index will be made in accordance with the applicable regulations. It will be made publicly available in each country where the sub-fund is distributed. In such an event, the Prospectus will be amended accordingly.

APPENDIX 1 – INVESTMENT RESTRICTIONS

ELIGIBLE ASSETS

i. Transferable securities

Transferable securities must be listed or traded on an official stock exchange or on a regulated market (a market that operated regularly, is recognised and is open to the public) in an eligible state (i.e. a Member State or a Third Country).

Recently issued transferable securities must include in their terms of issue an undertaking that an application will be made for admission to official listing on a regulated market and such admission must be secured within a year of issue.

ii. Money market instruments

A money market instrument shall fall within one of the categories below:

1. it is listed or traded on an official stock exchange, or on a regulated market (a market that operated regularly, is recognised and is open to the public) in an eligible state (i.e. a Member State or a Third Country);
2. it does not meet the requirements of point (a) but it is subject (at the securities or issuer level) to regulation aimed at protecting investors and savings, provided that it is:

   issued or guaranteed by a central, regional or local authority or central bank of a Member State, the European Central Bank, the European Union or the European Investment Bank, a third country or a member of a federation; or

   issued by an undertaking any securities of which are dealt in on regulated markets referred to in point (a);or

   issued or guaranteed by an establishment subject to, and which complies with European Union prudential supervision rules or others rules at least considered to be stringent; or

   issued by other bodies belonging to the categories approved by the CSSF provided that the investments in such instruments are subject to investor protection equivalent to that laid down in points (i), (ii) or (iii) above, and provided that the issuer is a company whose capital and reserves amount to at least EUR 10 000 000 and which presents and publishes its annual accounts in accordance with the Directive 78/660, is an entity which, within a group of companies which includes one or several listed companies, is dedicated to the financing of the group or is an entity which is dedicated to the financing of securitisation vehicles which benefit from a banking liquidity line.

iii. Units or Shares of UCITS or other UCIs

A sub-fund may invest in units or shares of UCITS and/or other UCIs, whether or not established in a Member State, provided that:

i. such other UCIs are authorised under laws which provide that they are subject to supervision considered by the CSSF to be equivalent to that laid down in EU legislation, and that cooperation between authorities is sufficiently ensured;
ii. the level of protection to unitholders or shareholders in these other UCIs is equivalent to that provided for unitholders or shareholders in a UCITS, and in particular that the rules on asset segregation, borrowing, lending, and uncovered sales of transferable securities and money market instruments are equivalent to the requirements of Directive 2009/65;
iii. the business of these other UCIs is reported in semi-annual interim and annual reports to enable an assessment to be made of the assets and liabilities, income and operations over the reporting period; and
iv. no more than 10% of the assets of the UCITS or of the other UCIs whose acquisition is contemplated can, according to their management regulations or articles of association, be invested in aggregate in units or shares of other UCITS or other UCIs.

iv. Shares of other sub-funds of the Company

A sub-fund may acquire shares of one or more other sub-funds of the Company (the target sub-fund), provided that:

- the target sub-fund does not, in turn, invest in the sub-fund;
- the proportion of assets that each target sub-fund invests in other target sub-funds of the Company does not exceed 10%;
- any voting rights attached to the shares of the target sub-funds are suspended for as long as they are held by the sub-fund and without prejudice to the appropriate processing in the accounts and the periodic reports; and
- in any events, for as long as these target sub-fund shares are held by the Company, their value shall not be taken into consideration for the calculation of the net assets of the Company for the purposes of verifying the minimum threshold of net assets required by the law.

v. Deposits with credit institutions

A deposit with a credit institution is eligible for investment by a sub-fund provided that all of the following conditions are fulfilled:

– The deposit is repayable on demand or is able to be withdrawn at any time;

– The deposit matures in no more than 12 months;

– The credit institution has its registered office in a Member State or, where the credit institution has its registered office in a Third Country, it is subject to prudential rules considered by the CSSF as equivalent to those laid down in EU legislation.

vi. Financial derivatives instruments

Financial derivative instruments, including equivalent cash-settled instruments, must be dealt in on a regulated market referred to in point 1 above or financial derivative instruments dealt in over-the-counter (OTC) derivatives, provided that:

(1) The underlying of the derivative consists of instruments covered by points 1, 2, 3 and 6 above, financial indices, interest rates, foreign exchange rates or currencies, in which the corresponding sub-fund may invest according to its investment objectives as stated in the Company's Articles of Association;
(2) The counterparties to OTC derivative transactions are institutions subject to prudential supervision and belonging to the categories approved by the CSSF, and
(3) The OTC derivatives are subject to reliable and verifiable valuation on a daily basis and can be sold, liquidated or closed by an offsetting transaction at any time at their fair value at the Company's initiative.

vii. Ancillary Liquid Assets

Each sub-fund may hold ancillary liquid assets limited to bank deposits at sight (other than those mentioned on above point 5), such as cash held in current accounts with a bank accessible at any time, in order to:

1) cover current or exceptional payments, or
2) for the time necessary to reinvest in eligible assets foreseen in its investment policy, or

3) for a period of time strictly necessary in case of unfavourable market conditions.

Such holding is limited to 20% of the net assets of the sub-fund.

This 20% limit shall only be temporarily breached for a period of time strictly necessary when, because of exceptionally unfavourable market conditions, circumstances so require and where such breach is justified having regard to the interests of the investors, for instance in highly serious circumstances.

viii. Movable and immovable properties

The Company may acquire movable or immovable property which is essential for the direct pursuit of its business.

ix. Borrowing

A sub-fund may acquire currencies by means of "back-to-back" loans.

A sub-fund may borrow provided that such borrowing:

a) is made on a temporary basis and represents no more than 10% of its assets;

b) allows the acquisition of immovable property essential for the direct pursuit of its business and represents no more than 10% of its assets.

Such borrowing shall not exceed 15% of its assets in total.

PROHIBITED ACTIVITIES

A sub-fund shall not:

(1) Acquire either precious metals or certificates representing them;

(2) Grant loans or act as a guarantor on behalf of third parties; this shall not prevent a sub-fund from acquiring transferable securities, money market instruments or other financial instruments referred to as Eligible Assets which are not fully paid;

(3) Carry out uncovered sales of transferable securities, money market instruments or other financial instruments referred to as Eligible Assets.

DIVERSIFICATION RULES

The sub-funds are not required to comply with the limits laid down in this Appendix when exercising subscription rights attaching to transferable securities or money market instruments which form part of their assets.

While ensuring observance of the principle of risk spreading, recently authorised sub-funds are allowed to derogate from Diversification Rules below for six months following the date of their authorisation.

If these limits are exceeded for reasons beyond the control of the sub-fund or as a result of the exercise of subscription rights, the sub-fund shall adopt as a priority objective for its sales transactions the remedying of that situation, taking due account of the interests of its shareholders.

A sub-fund may, in compliance with the applicable limits laid down in this Appendix and in the best interest of the shareholders, temporarily adopt a more defensive attitude by holding more liquid assets in the portfolio. This could be as a result of the prevailing market conditions or on account of liquidation or merger events or when the sub-fund approached maturity. In such circumstances, the sub-fund concerned may prove to be incapable in the interest the shareholders of pursuing its investment objective as a temporary measure, which may affect its performance.

1. A sub-fund shall not invest more than 10% of its assets in transferable securities, or money market instruments other than those referred to as Eligible Assets.

2.

a) A sub-fund shall invest no more than:
   (1) 10% of its assets in transferable securities or money market instruments issued by the same body; or
   (2) 20% of its assets in deposits made with the same body.
   The risk exposure to a counterparty of a sub-fund in an OTC derivative transaction shall not exceed either:
   (1) 10% of its assets when the counterparty is a credit institution referred to in point 5 of Eligible Assets; or
   (2) 5% of its assets, in other cases.

b) The total value of the transferable securities and the money market instruments held by a sub-fund in the issuing bodies in each of which it invests more than 5% of its assets shall not exceed 40% of the value of its assets. That limitation shall not apply to deposits or OTC derivative transactions made with financial institutions subject to prudential supervision.
   Notwithstanding the individual limits laid down in paragraph a), a sub-fund shall not combine, where this would lead to investment of more than 20% of its assets in a single body, any of the following:
   (1) investments in transferable securities or money market instruments issued by that body;
   (2) deposits made with that body; or
   (3) exposure arising from OTC derivative transactions undertaken with that body.

c) The 10% limit laid down in paragraph a) point (i) may be raised to a maximum of 35% if the transferable securities or money market instruments are issued or guaranteed by a Member State, by its local authorities, by a Third Country or by public international body to which one or more Member States belong.

d) The 10% limit laid down in the paragraph a) point (i) may be raised to a maximum of 25% for covered bonds as defined under article 3 point 1 of the Directive (EU) 2019/2162 of the European Parliament and of the Council of 27 November 2019 on the issue of covered bonds and covered bond public supervision and amending Directives 2009/65/EC and 2014/59/UE (hereinafter "directive (EU) 2019/2162") and for certain bonds issued prior to 8 July 2022 by a credit institution which has its registered office in a Member State and is subject by law to special public supervision designed to protect bond-holders. In particular, sums deriving from the issue of those bonds issued prior to 8 July 2022 shall be invested in accordance with the law in assets which, during the whole period of validity of the bonds, are capable of covering claims attaching to the bonds and which, in the event of failure of the issuer, would be used on a priority basis for the reimbursement of the principal and payment of the accrued interest.
   Where a sub-fund invests more than 5% of its assets in the bonds referred to in this paragraph d) which are issued by a single issuer, the total value of these investments shall not exceed 80% of the value of the assets of the sub-fund.

e) The transferable securities and money market instruments referred to in paragraphs c) and d) shall not be taken into account for the purpose of applying the limit of 40% referred to in paragraph b).

The limits provided for in paragraph a), b), c) and d) shall not be combined, and thus investments in transferable securities or money market instruments issued by the same body or in deposits or derivative instruments made with this body carried out in accordance with paragraph a), b), c) and d) shall not exceed in total 35% of the assets of the sub-fund.

Companies which are included in the same group for the purposes of consolidated accounts, as defined in Directive 2013/34 or in accordance with recognised international accounting rules, shall be regarded as a single body for the purpose of calculating the limits contained in this section.

A sub-fund may cumulatively invest in transferable securities and money market instruments within the same group up to 20% of its assets.

3. Without prejudice to the Limits to Prevent Concentration of Ownership below., the limits laid down in point 2. are raised to a maximum of 20% for investments in shares or debt securities issued by the same body, when the aim of the sub-fund's investment policy is to replicate the composition of a certain stock or debt securities index which is recognised by the CSSF, on the following basis:
   1. its composition is sufficiently diversified;
   2. the index represents an adequate benchmark for the market to which it refers; and
   3. it is published in an appropriate manner.

   This limit of 20% shall be raised to a maximum of 35% where that proves to be justified by exceptional market conditions (such as, but not limited to, disruptive market conditions or extremely volatile markets) in particular in regulated markets where certain transferable securities or money market instruments are highly dominant. The investment up to that limit shall be permitted only for a single issuer.

4. **As an exception to point 2., in accordance with the principle of risk-spreading, a sub-fund shall invest up to 100% of its assets in different transferable securities and money market instruments issued or guaranteed by a Member State, one or more of its local authorities, a Third Country part of the OECD, Brazil, People's Republic of China, India, Russia, Singapore and South Africa, or a public international body to which one or more Member States belong.**

   Such a sub-fund shall hold securities from at least six different issues, but securities from any single issue shall not account for more than 30% of its total assets.

5.
   a) A sub-fund may acquire the units or shares of UCITS or other UCIs referred to as Eligible Assets, provided that no more than 20% of its assets are invested in units or shares of a single UCITS or other UCI. For the purposes of the application of this investment limit, each sub-fund in a multi-sub-fund UCI, is considered as a separate issuer, provided that the principle of segregation of the commitments of the different sub-funds with regard to third parties is assured.
   b) Investments made in units or shares of UCIs other than UCITS shall not exceed, in aggregate, 30% of the assets of a sub-fund. Where a sub-fund has acquired units or shares of another UCITS or UCIs, the assets of the respective UCITS or other UCIs are not combined for the purposes of the limits laid down in point 2.
   c) Due to the fact that the Company may invest in UCI units, or shares, the investor is exposed to a risk of fees doubling (for example, the management fees of the UCI in which the Company is invested).

      A sub-fund may not invest in a UCITS, or other UCI (underlying), with a management fee exceeding 3% per annum.

      Where a sub-fund invests in the units or shares of other UCITS or UCIs that are managed, directly or by delegation, by the same management company or by any other company with which the management company is linked by common management or control, or by a substantial direct or indirect holding, the sub-fund will not incur any entry or exit costs for the units or shares of these underlying assets.

      The maximum annual management fee payable directly by the sub-fund is defined in Book II.

LIMIT TO PREVENT CONCENTRATION OF OWNERSHIP

(1) The Company shall not acquire any shares carrying voting rights which would enable it to exercise significant influence over the management of an issuing body.

(2) A sub-fund may acquire no more than:
   (1) 10% of the non-voting shares of a single issuing body;
   (2) 10% of debt securities of a single issuing body;
   (3) 25% of the units or shares of a UCITS or UCI (umbrella level); or
   (4) 10% of the money market instruments of a single issuing body.

   The limits laid down in points ii., iii. and iv. may be disregarded at the time of acquisition if, at that time the gross amount of the debt securities or of the money market instruments, or the net amount of the securities in issue, cannot be calculated.

(3) Points 1. and 2. above do not apply with regard to:
   - transferable securities and money market instruments issued or guaranteed by a Member State or its local authorities;
   - transferable securities and money market instruments issued or guaranteed by a country which is not a European Union Member State
   - transferable securities and money market instruments issued by a public international body to which one or more European Union Member States belong;

shares held by the Company in the capital of a company incorporated in a Third Country investing its assets mainly in the securities of issuing bodies having their registered offices in that country, where under the legislation of that country, such a holding represents the only way in which the Company can invest in the securities of issuing of that country. This derogation shall apply only if in its investment policy the company from the Third Country complies with the limits laid down in Diversification Rules (points 2 and 5) and Limits To Prevent Concentration of Ownership (points 1 and 2).

ADDITIONAL RESTRICTIONS IMPOSED BY SPECIFIC JURISDICTIONS

Any sub-fund registered in multiple jurisdictions will comply with the restrictions for all jurisdictions where it is registered.

1. France

Following sub-funds are compliant with the French Plan d'Epargne en Actions (PEA), as at all times, they invest at least 75% of their assets in equities issued by companies that have their registered office in a member country of the EEA, other than non-cooperative countries in the fight against fraud and tax evasion, as well as in UCI eligible to the PEA:

Sub-fund
Dividend Europe
ESG Enhanced EMU
Growth Europe
Low Vol Europe
MSCI EMU
MSCI EMU Min TE
MSCI EMU SRI PAB
Precious Metals
Quality Europe
Value Europe
Bloomberg Europe Defense
EUR Overnight PEA

2. Germany

The sub-funds listed in the table below comply with the minimum requirements investment level in Equity set out under both the German Investment Tax Act (within the meaning as an equity fund) and the German Saving Plan.

Sub-fund
Alpha Enhanced Europe
Bloomberg Europe Defense
Dividend Europe
ECPI Circular Economy Leaders
ECPI Global ESG Blue Economy
ECPI Global ESG Hydrogen Economy
Energy & Metals Enhanced Roll
ESG Enhanced EMU
ESG Enhanced Europe
Overnight
Growth Europe
Low Carbon 100 Europe PAB
Low Carbon 300 World PAB
Low Vol Europe
MSCI ACWI
MSCI China Min TE
MSCI Emerging
MSCI Emerging ex China
MSCI Emerging Min TE
MSCI Emerging SRI PAB
MSCI EMU
MSCI EMU Min TE
MSCI EMU SRI PAB
MSCI Europe
MSCI Europe Min TE
MSCI Europe Small Caps SRI PAB
MSCI Europe SRI PAB
MSCI Japan
MSCI Japan Min TE
MSCI Japan SRI PAB
MSCI Pacific ex Japan Min TE
MSCI USA Min TE
MSCI USA SRI PAB
MSCI World SRI PAB
MSCI World II
Precious Metals
Quality Europe
S&P 500 II
Value Europe

In the context of the German Investment Tax Act, “Equity” does not include: derivative swap, Equity equivalent security, partnership, REIT, right, units/shares of a non-equity target fund.

FINANCIAL DERIVATIVE INSTRUMENTS

(i) **General Information**

Without prejudice to any stipulations for one or more particular sub-funds, the Company is authorised, for each sub-fund and in conformity with the conditions set out below, to use financial derivative instruments, for hedging, efficient portfolio management or trading (investment) purposes, in accordance with point 6 of the section Eligible Assets of the Appendix 1 of the Prospectus (the "Appendix 1").

Each sub-fund may, in the context of its investment policy and within the limits defined in the Appendix 1, invest in financial derivative instruments provided that the total risk to which the underlying assets are exposed does not exceed the investment limits stipulated in the section Diversification Rules of the Appendix 1. When a sub-fund invests in financial derivative instruments based on an index, these investments are not necessarily combined with the limits stipulated in the section Diversification Rules of the Appendix 1.

When a transferable security or a money market instrument comprises a derivative instrument, the derivative instrument must be taken into account for the application of the present provisions.

Calculation of counterparty risk linked to OTC derivative instruments

In conformity with the section Diversification Rules of the Appendix 1, the counterparty risk linked to OTC derivatives and efficient portfolio management techniques concluded by a sub-fund may not exceed 10% of its assets when the counterparty is a credit institution cited in point 5 of the section Eligible Assets of the Appendix 1, or 5% of its assets in other cases.

The counterparty risk linked to OTC financial derivatives shall be based, as the positive mark to market value of the contract.

Valuation of OTC derivatives

The Management Company will establish, document, implement and maintain arrangements and procedures which ensure appropriate, transparent and fair valuation of OTC derivatives.

Efficient Portfolio Management techniques

A sub-fund can use financial derivative instruments and Securities Financing Transactions for efficient portfolio management purpose provided that:

(a) They are economically appropriate in that they are realised in a cost-effective way;

(b) They are entered into for one or more of the following specific aims:

  (i) reduction of risk;

  (ii) reduction of cost;

  (iii) generation of additional capital or income for a sub-fund with a level of risk which is consistent with the risk profile of the sub-fund and the section Diversification Rules of the Appendix 1;

(c) Their risks are adequately captured by the risk management process of the sub-fund.

Efficient portfolio management shall not:

a) result in a change of the investment objective of the concerned sub-fund; or

b) add substantial additional risks in comparison to the original risk policy of the sub-fund.

Direct and indirect operational costs/fees arising from efficient portfolio management techniques may be deducted from the revenue delivered to the concerned sub-funds. These costs and fees will not include hidden revenues.

The following information is disclosed in the annual report of the Company:

a) the exposure of each sub-fund obtained through efficient portfolio management techniques;

b) the identity of the counterparty(ies) to these efficient portfolio management techniques;

c) the type and amount of collateral received by the sub-funds to reduce counterparty exposure; and

d) the revenues arising from efficient portfolio management techniques for the entire reporting period together with the direct and indirect operational costs and fees incurred.

Types of Financial Derivative Instruments

In compliance with its investment policy as detailed in Book II, a sub-fund may use a range of core derivatives and/or additional derivatives as described below.

i. Core Derivatives

A sub-fund may use a range of core derivatives such as:

a) Foreign exchange contracts, such as foreign exchange swaps or forwards;

b) Interest Rate Swaps – IRS;

c) Financial Futures (on equities, interest rates, indices, bonds, currencies, commodity indices, or volatility indices);

d) Options (on equities, interest rates, indices, bonds, currencies, or commodity indices).

ii. Additional Derivatives

A sub-fund may use a range of additional derivatives such as:

i. Credit Default Swap - CDS (on Bonds, indices...), in order to express views on changes in perceived or actual creditworthiness of borrowers including companies, agencies, and governments, and the hedging of those risks;

ii. Total Return Swaps - TRS (as defined in point 3 below);

iii. All other Swaps: Equity Basket Swaps, Commodity Index Swaps, variance and volatility swaps, inflation swaps;

iv. Equity Linked Notes – ELN;

v. Contract For Difference – CFD;

vi. Warrants;

vii. Swaptions;

viii. structured financial derivatives, such as credit-linked and equity-linked securities;

ix. To-be-announced (TBA).

Usage of Financial Derivative Instruments

A sub-fund may have recourse to derivatives as described below:

i. Hedging

Hedging aims at reducing such as but not limited to the credit risks, currency risks, market risks, interest rate (duration) risks, Inflation risks.

Hedging occurs at a portfolio level or, in respect of currency, at share class level.

ii. Efficient Portfolio Management (EPM)

Efficient portfolio management aims at using derivatives instead of a direct investment when derivatives are a cost effective way, the quickest way or the only authorised way to get exposure to a particular market, a particular security or an acceptable proxy to perform any ex-post exposure adjustment to a particular markets, sectors or currencies, managing duration, yield curve exposure or credit spread volatility in order to reach the investment objective of the sub-fund.

iii. Investment

Investment purpose aims at using derivatives such as but not limited to enhance returns for the sub-fund, gaining on a particular markets, sectors or currencies and/or implementing investment strategies that can only be achieved through derivatives, such as a "long-short" strategy.

The table below sets out the main types of derivatives used for each sub-fund and what they are used for:

Sub-funds	Structural use of derivative	VaR	Core	Additional Derivatives							Purpose of derivatives		
				TRS	CDS	Other Swaps	Swaption	Warrant	CFD	others	hedging	EPM	investment
BNP Paribas Easy Cybersecurity	X		X	X							X	X	X
BNP Paribas Easy EUR Aggregate Bond SRI Fossil Free			X								X	X	
BNP Paribas Easy EUR Corp Bond SRI PAB 7-10Y			X								X	X	
BNP Paribas Easy EUR Corp Bond SRI Fossil Free Ultrashort Duration			X								X	X	
BNP Paribas Easy EUR Corp Bond SRI PAB			X								X	X	
BNP Paribas Easy EUR Corp Bond SRI PAB 1-3Y			X								X	X	
BNP Paribas Easy EUR Corp Bond SRI PAB 3-5Y			X								X	X	
BNP Paribas Easy EUR High Yield SRI Fossil Free			X								X	X	
BNP Paribas Easy Overnight	X		X	X							X	X	X
BNP Paribas Easy EUR Overnight PEA	X		X	X							X	X	X
BNP Paribas Easy ECPI Circular Economy Leaders			X								X	X	
BNP Paribas Easy Global Corp Bond			X								X	X	
BNP Paribas Easy ECPI Global ESG Blue Economy			X								X	X	
BNP Paribas Easy ECPI Global ESG Hydrogen Economy			X								X	X	
BNP Paribas Easy Energy & Metals Enhanced Roll	X		X	X							X	X	X
BNP Paribas Easy European Equity Buffer (December)	X		X	X							X	X	X
BNP Paribas Easy European Equity Buffer (June)	X		X	X							X	X	X
BNP Paribas Easy Equity Premium Income	X		X	X							X	X	X
BNP Paribas Easy Global Equity Long/Short	X		X	X							X	X	X
BNP Paribas Easy Managed Futures	X		X	X							X	X	X
BNP Paribas Easy Dividend Europe	X		X	X							X	X	X
			X								X	X	
BNP Paribas Easy Growth Europe	X		X	X							X	X	X
BNP Paribas Easy Low Vol Europe	X		X	X							X	X	X
BNP Paribas Easy FTSE EPRA/Nareit Eurozone Capped			X								X	X	
BNP Paribas Easy Quality Europe	X		X	X							X	X	X
BNP Paribas Easy Value Europe	X		X	X							X	X	X
BNP Paribas Easy Bloomberg Europe Defense			X								X	X	
BNP Paribas Easy FTSE EPRA Nareit Developed Europe Green CTB			X								X	X	
BNP Paribas Easy Global Aggregate Bond SRI Fossil Free			X							TBA	X	X	

Sub-funds	Structural use of derivative	VaR	Core	Additional Derivatives							Purpose of derivatives		
				TRS	CDS	Other Swaps	Swaption	Warrant	CFD	others	hedging	EPM	investment
BNP Paribas Easy JPM Screened EMBI Global Diversified Composite			X								X	X	
BNP Paribas Easy Alpha Enhanced EUR Corp Bond	X		X		X						X	X	
BNP Paribas Easy Alpha Enhanced Europe	X		X								X	X	
BNP Paribas Easy Alpha Enhanced Global High Yield	X		X		X						X	X	
BNP Paribas Easy Alpha Enhanced USD Corp Bond	X		X		X						X	X	
BNP Paribas Easy Bloomberg Asia Emerging ex China			X								X	X	
BNP Paribas Easy Bloomberg US Treasury			X								X	X	
BNP Paribas Easy Bloomberg US Treasury 1-3Y			X								X	X	
BNP Paribas Easy Bloomberg US Treasury 3-7Y			X								X	X	
BNP Paribas Easy Bloomberg US Treasury 7-10Y			X								X	X	
BNP Paribas ESG Enhanced EMU			X								X	X	
BNP Paribas ESG Enhanced Emerging			X								X	X	
BNP Paribas Easy JPM Tilted EMU Government Bond IG			X								X	X	
BNP Paribas Easy JPM Tilted EMU Government Bond IG 0-1Y			X								X	X	
BNP Paribas Easy JPM Tilted EMU Government Bond IG 1-3Y			X								X	X	
BNP Paribas Easy JPM Tilted EMU Government Bond IG 1-10Y			X								X	X	
BNP Paribas Easy JPM Tilted EMU Government Bond IG 3-5Y			X								X	X	
BNP Paribas Easy JPM Tilted EMU Government Bond IG 5-7Y			X								X	X	
BNP Paribas JPM Tilted EMU Government Bond IG 7-10Y			X								X	X	
BNP Paribas Easy JPM Tilted EMU Government Bond IG 10Y+			X								X	X	
BNP Paribas Easy JPM Screened Green Social & Sustainability IG EUR Bond			X								X	X	
BNP Paribas Easy JPM Global Government Bond IG			X								X	X	
BNP Paribas Easy Low Carbon 100 Europe PAB			X								X	X	
BNP Paribas Easy Low Carbon 300 World PAB			X								X	X	
BNP Paribas Easy MSCI ACWI	X		X	X							X	X	X
BNP Paribas Easy MSCI China Min TE			X	X							X	X	
BNP Paribas Easy MSCI China	X		X	X							X	X	X
BNP Paribas Easy MSCI China A	X		X	X							X	X	X
BNP Paribas Easy MSCI Emerging	X		X	X							X	X	X
BNP Paribas Easy MSCI Emerging ex China	X		X	X							X	X	X
BNP Paribas Easy MSCI Emerging Min TE			X	X							X	X	
BNP Paribas Easy MSCI Emerging SRI PAB			X								X	X	
BNP Paribas Easy MSCI EMU Min TE			X								X	X	
BNP Paribas Easy MSCI EMU			X								X	X	
BNP Paribas Easy MSCI EMU SRI PAB			X								X	X	
BNP Paribas Easy MSCI Europe			X								X	X	
BNP Paribas Easy MSCI Europe Min TE			X	X							X	X	
BNP Paribas Easy MSCI Europe Small Caps SRI PAB			X	X							X	X	
BNP Paribas Easy MSCI Europe SRI PAB			X								X	X	
BNP Paribas Easy MSCI India	X		X	X							X	X	X
BNP Paribas Easy MSCI Japan			X								X	X	
BNP Paribas Easy MSCI Japan Min TE			X	X							X	X	
BNP Paribas Easy MSCI Japan SRI PAB			X	X							X	X	
BNP Paribas Easy MSCI USA Min TE			X	X							X	X	
BNP Paribas Easy MSCI Pacific ex Japan Min TE			X	X							X	X	
BNP Paribas Easy MSCI USA SRI PAB			X	X							X	X	
BNP Paribas Easy MSCI World II	X		X	X							X	X	X
BNP Paribas Easy MSCI World ex USA			X								X	X	
BNP Paribas Easy MSCI World ex USA Min TE			X								X	X	
BNP Paribas Easy MSCI World SRI PAB			X	X							X	X	
BNP Paribas Easy Nasdaq 100	X		X	X							X	X	X
BNP Paribas Easy USD Corp Bond SRI Fossil Free			X								X	X	
BNP Paribas Easy ESG Enhanced EUR Corp Bond			X								X	X	
BNP Paribas Easy ESG Enhanced EUR Corp Bond December 2029			X								X	X	
BNP Paribas Easy ESG Enhanced EUR Corp Bond December 2032			X								X	X	

Sub-funds	Structural use of derivative	VaR	Core	Additional Derivatives							Purpose of derivatives		
				TRS	CDS	Other Swaps	Swaption	Warrant	CFD	others	hedging	EPM	investment
BNP Paribas Easy ESG Enhanced EUR Government Bond			X								X	X	
BNP Paribas Easy ESG Enhanced Europe			X								X	X	
BNP Paribas Easy Precious Metals	X		X	X							X	X	X
BNP Paribas Easy QI Enhanced US Equity	X		X								X	X	
BNP Paribas Easy S&P 500 II	X		X	X							X	X	X

(ii) Global Exposure

Determination of global exposure

According to the Circular 11/512, the Management Company must calculate the sub-fund's global exposure at least once a day. The limits on global exposure must be complied with on an ongoing basis.

It is the responsibility of the Management Company to select an appropriate methodology to calculate the global exposure. More specifically, the selection should be based on the self-assessment by the Management Company of the sub-fund's risk profile resulting from its investment policy (including its use of financial derivative instruments).

Risk measurement methodology according to the sub-fund's risk profile

The sub-funds are classified after a self-assessment of their risk profile resulting from their investments policy including their inherent derivative investment strategy that determines two risk measurements methodologies:

- The advanced risk measurement methodology such as the Value-at-Risk (VaR) approach to calculate global exposure where:
  (a) The sub-fund engages in complex investment strategies which represent more than a negligible part of the sub-funds' investment policy;
  (b) The sub-fund has more than a negligible exposure to exotic financial derivative instruments; or
  (c) The commitment approach doesn't adequately capture the market risk of the portfolio.
- The commitment approach methodology to calculate the global exposure should be used in every other case.

2.1. Commitment approach methodology

- The commitment conversion methodology for **standard derivatives** is always the market value of the equivalent position in the underlying asset. This may be replaced by the notional value or the price of the futures contract where this is more conservative.
- For **non-standard derivatives**, an alternative approach may be used provided that the total amount of the financial derivative instruments represents a negligible portion of the sub-fund's portfolio;
- For **structured sub-funds**, the calculation method is described in the ESMA/2011/112 guidelines.

A financial derivative instrument is not taken into account when calculating the commitment if it meets both of the following conditions:

(a) The combined holding by the sub-fund of a financial derivative instrument relating to a financial asset and cash which is invested in risk free assets is equivalent to holding a cash position in the given financial asset.
(b) The financial derivative instrument is not considered to generate any incremental exposure and leverage or market risk.

The sub-fund's total commitment to financial derivative instruments, limited to 100% of the portfolio's total net value, is quantified as the sum, as an absolute value, of the individual commitments, after possible netting and hedging arrangements.

2.2. VaR (Value at Risk) methodology

The global exposure is determined on a daily basis by calculating, the maximum potential loss at a given confidence level over a specific time period under normal market conditions.

Given the sub-fund's risk profile and investment strategy, the **relative VaR approach** or the **absolute VaR approach** can be used:

- In the **relative VaR approach**, a leverage free reference portfolio reflecting the investment strategy is defined and the sub-fund's VaR cannot be greater than twice the reference portfolio VaR.
- The **absolute VaR approach** concerns sub-funds investing in multi-asset classes and that do not define any investment target in relation to a benchmark but rather as an absolute return target; the level of the absolute VaR is strictly limited to 20%.

The **VaR limits** should always be set according to the defined risk profile.

To calculate VaR, the following parameters must be used: a 99% degree of confidence, a holding period of one month (20 days), an actual (historical) observation period for risk factors of at least 1 year (250 days)

The Management Company carries out a monthly **back testing** program and reports on a quarterly basis the excessive number of outlier to the senior management.

The Management Company calculates **stress tests** on a monthly basis in order to facilitate the management of risks associated with possible abnormal movements of the market.

For the sub-funds using the VaR methodology, their reference portfolio and leverage levels are listed below.

The expected leverage is defined as the sum of the absolute value of the derivatives notionals (without any netting or hedging arrangement) divided by NAV (notionals methodology).

However, there are possibilities that sub-funds deviate from the expected level disclosed below and reach higher leverage levels during their life time depending on market conditions and portfolio composition, (such as the volatility environment) and portfolio composition.

Sub-funds	*VaR approach*	*Reference Portfolio*	*Expected leverage (1)*
BNP Paribas Easy European Equity Buffer (June)	Relative	Euro Stoxx 50 Index	200%
BNP Paribas Easy European Equity Buffer (December)	Relative	Euro Stoxx 50 Index	200%
'BNP Paribas Easy Managed Futures	Absolute	N/A	200%
'BNP Paribas Easy Equity Premium Income	Absolute	N/A	200%
'BNP Paribas Easy Global Equity Long/Short	Absolute	N/A	200%

(1) The expected leverage in relation to the net assets of the relevant sub-fund may vary depending on the way synthetic exposure is implemented *i.e* whether it is carried out through a single swap agreement in that case the expected proportion will be set out at 100%, or through two swap agreements.

2.3. Global Exposure for Feeder sub-funds

The global exposure of a Feeder sub-fund will be calculated by combining its own exposure through financial derivative instruments, with either:

a) the Master actual exposure through financial derivative instruments in proportion to the Feeder investment into the Master; or

b) the Master potential maximal global exposure related to financial derivative instruments as defined by the Master' management rules, or Articles of Association in proportion to the Feeder investment into the Master.

(iii) TRS

TRS can be used on a continuous basis, for hedging, efficient portfolio management and/or investment purposes, as described in Book II.

When a sub-fund enters into a TRS or invests in other financial derivative instruments with similar characteristics, its assets will also comply with the provisions of the Appendix 1. The underlying exposures of the TRS or other financial derivative instruments with similar characteristics shall be taken into accounts to calculate the diversification rules laid down in the Appendix 1.

When a sub-fund enters into or invests in financial derivative instruments with similar characteristics, the underlying strategy and composition of the investment portfolio or index are described in Book II, and the following information will be disclosed in the annual report of the Company:

a) The identification of the counterparty(ies) of the transactions;

b) The underlying exposure obtained through financial derivative instruments;

c) The type and amount of collateral received by the sub-funds to reduce counterparty exposure.

The counterparty does not assume any discretion over the composition or management of the sub-funds' investment portfolio or over the underlying of the financial derivative instruments, and its approval is not required in relation to any sub-fund investment portfolio transaction.

Policy on sharing of return generated by TRS

The return of the swap transaction, being the spread between the two legs of the transaction, is completely allocated to the sub-fund when positive, or completely charged to the sub-fund when negative. There are neither costs nor fees specific to the swap transaction charged to the sub-fund that would constitute revenue for the Management Company or another party.

Voting rights and synthetic replication method

For sub-funds applying a synthetic replication method, the voting rights attached to the composition of the index synthetically replicated will not be exercised by the counterparty(ies) of the TRS used to achieve exposure to such index, unless otherwise specified in Book II.

List of sub-funds using TRS

The sub-funds that may use TRS, the conditions under which these TRS may be used, their purposes, as well as the expected and maximum proportion of assets that can be subject to them, are:

Sub-funds	TRS / NAV			
	Expected[2]	Maximum	Type of TRS	Reason of use
BNP Paribas Easy Cybersecurity	200%	230%	unfunded	Investment purpose / EPM / currency hedging
BNP Paribas Easy Energy & Metals Enhanced Roll	200%	230%	unfunded	Investment purpose / EPM / currency hedging
BNP Paribas Easy Equity Premium Income	200%	230%	funded / unfunded	Investment purpose / EPM / currency hedging
BNP Paribas Easy European Equity Buffer (June)	200%	230%	funded / unfunded	Investment purpose / EPM / currency hedging
BNP Paribas Easy European Equity Buffer (December)	200%	230%	funded / unfunded	Investment purpose / EPM / currency hedging
BNP Paribas Easy Overnight	100%	120%	unfunded	Investment purpose / EPM / currency hedging
BNP Paribas Easy EUR Overnight PEA	100%	120%	unfunded	Investment purpose / EPM / currency hedging
BNP Paribas Easy Dividend Europe	200%	230%	unfunded	Investment purpose / EPM
BNP Paribas Easy Global Equity Long / Short	200%	230%	funded / unfunded	Investment purpose / EPM / currency hedging
BNP Paribas Easy Growth Europe	200%	230%	unfunded	Investment purpose / EPM
BNP Paribas Easy Low Vol Europe	200%	230%	unfunded	Investment purpose / EPM
BNP Paribas Easy Quality Europe	200%	230%	unfunded	Investment purpose / EPM
BNP Paribas Easy Value Europe	200%	230%	unfunded	Investment purpose / EPM
BNP Paribas Easy Managed Futures	200%	230%	funded / unfunded	Investment purpose / EPM / currency hedging
BNP Paribas Easy MSCI ACWI	200%	230%	funded / unfunded	investment purpose / EPM / currency hedging
BNP Paribas Easy MSCI China	200%	230%	funded / unfunded	Investment purpose / EPM / currency hedging
BNP Paribas Easy MSCI China A	200%	230%	funded / unfunded	Investment purpose / EPM / currency hedging
BNP Paribas Easy MSCI China Min TE	100%	115%	unfunded	currency hedging
BNP Paribas Easy MSCI Emerging	200%	230%	funded / unfunded	Investment purpose / EPM / currency hedging
BNP Paribas Easy MSCI Emerging ex China	200%	230%	funded / unfunded	Investment purpose / EPM / currency hedging
BNP Paribas Easy MSCI Emerging Min TE	100%	115%	unfunded	currency hedging
BNP Paribas Easy MSCI Europe Min TE	100%	115%	unfunded	currency hedging
BNP Paribas Easy MSCI Europe Small Caps SRI PAB	100%	115%	unfunded	currency hedging
BNP Paribas Easy MSCI Japan Min TE	100%	115%	unfunded	currency hedging
BNP Paribas Easy MSCI India	200%	230%	funded / unfunded	Investment purpose / EPM / currency hedging
BNP Paribas Easy MSCI Japan SRI PAB	100%	115%	unfunded	currency hedging
BNP Paribas Easy MSCI USA Min TE	100%	115%	unfunded	currency hedging
BNP Paribas Easy MSCI Pacific ex Japan Min TE	100%	115%	unfunded	currency hedging
BNP Paribas Easy MSCI USA SRI PAB	100%	115%	unfunded	currency hedging
BNP Paribas Easy MSCI World II	200%	230%	funded / unfunded	Investment purpose / EPM / currency hedging
BNP Paribas Easy MSCI World SRI PAB	100%	115%	unfunded	currency hedging
BNP Paribas Easy Nasdaq 100	200%	230%	funded / unfunded	Investment purpose / EPM / currency hedging
BNP Paribas Easy Precious Metals	200%	230%	unfunded	Investment purpose / EPM / currency hedging
BNP Paribas Easy S&P 500 II	200%	230%	unfunded	Investment purpose / EPM / currency hedging

(1) The proportions mentioned above are defined as the sum of the absolute values of TRS nominals (with neither netting nor hedging arrangement taken into account) divided by the NAV. The use of TRS may vary over time depending on market conditions. While the expected levels aim to reflect their use under normal market conditions, a higher level reflected by the maximum could be reached when facing liquidity constraints and / or market turmoil with the aim to maintain a cost efficient exposure to shareholders. The expected and maximum levels are indicative. Any significant change during the life of the product will trigger a modification of the Prospectus accordingly.

(2) The expected proportion of TRS in relation to the net assets of the relevant sub-fund may vary depending on the way synthetic replication is implemented *i.e* whether it is carried out through a single swap agreement in that case the expected proportion will be set out at 100%, or through two swap agreements.

SECURITIES FINANCING TRANSACTIONS ("SFT")

In accordance with the Regulation 2015/2365 and Circulars 08/356 and 14/592, the Company may enter in securities financing transactions for the purpose of generating additional income.

List of sub-funds using SFT

At the date of this Prospectus, no sub-fund is using SFT. Should the Company intend to make use of such transactions, the Prospectus will be amended accordingly.

Repurchase transactions / Reverse Repurchase transactions

A Repurchase transaction consists of a forward transactions at the maturity of which the sub-fund has the obligation to repurchase the asset sold and the buyer (the counterparty) the obligation to return the asset received under the transaction.

A Reverse Repurchase transaction consists of a forward transaction at the maturity of which the seller (counterparty) has the obligation to repurchase the asset sold and the sub-fund the obligation to return the asset received under the transaction.

However, the involvement, on a temporary basis, of a sub-fund in such agreements is subject to the following rules:

a) Each sub-fund may buy or sell securities with repurchase options only if the counterparties in these agreements are first-rank financial institutions specialising in this type of transaction; and

b) During the lifetime of a reverse repurchase agreement, a sub-fund may not sell the securities forming the subject of the contract until the counterparty's repurchase option has been exercised or the reverse repurchase term has expired.

In addition, each sub-fund must ensure that the value of the reverse repurchase transactions is at a level that the sub-fund is capable at all times to meet its redemption obligation towards shareholders.

Eligible securities for reverse repurchase transaction:

(1) Short-term bank certificates;

(2) Money market instruments;

(3) Bonds issued or guaranteed by a member of state of the OECD or by their local authorities or by supranational institutions and undertakings of a community, regional or worldwide nature;

(4) Money market UCIs (daily calculation and S&P AAA rated or equivalent);

(5) Bonds issued by non-governmental issuers offering an adequate liquidity;

(6) Shares listed or dealt on a regulated market of the EU or on a stock exchange of a member state of the OECD, provided that they are included in a main index.

Limits for reverse repurchase transactions

The securities which are the subject of reverse repurchase transactions must be compliant with the investment policy of the Company and must together with the other securities which the Company holds in its portfolio, globally comply with the investment restrictions of the Company.

A sub-fund that enters into a reverse repurchase agreement will ensure that:

- At any time the sub-fund may recall the full amount of cash or terminate the reverse repurchase agreement on either an accrued basis or a mark-to-market basis. When the cash is recallable at any time on a mark-to-market basis, the mark-to-market value of the reverse repurchase agreement should be used for the calculation of the net asset value of the sub-fund.
- At any time the sub-fund may recall any securities subject to the repurchase agreement or terminate the repurchase agreement into which it has entered.
- Fixed-term repurchase and reverse repurchase agreements that do not exceed seven days should be considered as arrangements on terms that allow the assets to be recalled at any time by the sub-fund.

Limits for repurchase transactions

The assets received must be considered as collateral.

MANAGEMENT OF COLLATERAL IN RESPECT OF OTC DERIVATIVES AND SFT

Assets received from counterparties in respect of Financial Derivatives Instruments and Securities Financial Transactions other than currency forwards constitute collateral in accordance with the Regulation 2015/2365 and Circular 14/592.

All collateral used to reduce counterparty risk exposure will comply with the following criteria at all times:

Liquidity

Any collateral received other than cash will be highly liquid and dealt in on a regulated market or multilateral trading facility with transparent pricing in order to be sold quickly at a price that is close to pre-sale valuation. Collateral received will also comply with the provisions of the section Limit To Prevent Concentration of Ownership of Appendix 1.

Valuation

Collateral received will be valued on at least a daily basis, according to mark-to-market, and assets that exhibit high price volatility will not be accepted as collateral unless suitably conservative haircuts are in place, dependant on the issuer's credit quality and the maturity of the received securities.

Risks

Risk linked to the management of collateral, such as operational and legal risks, will be identified, managed and mitigated by the risk management process.

Safe-keeping (also for securities subject to TRS and SFT)

Where there is a title transfer, the collateral received will be held by the Depositary. For other types of collateral arrangement, the collateral can be held by a third party depositary which is subject to prudential supervision, and which is unrelated to the provider of the collateral.

Enforcement

Collateral received will be capable of being fully enforced at any time without reference to or approval from the counterparty. The Company must ensure that it is able to claim its right on the collateral in case of the occurrence of any event requiring the execution thereof. Therefore the collateral must be available at all time either directly or through the intermediary of the counterparty, in such a manner that the Company is able to appropriate or realised the securities given as collateral without delay if the counterparty fails to comply with its obligation to return the securities.

Collateral diversification (asset concentration)

Collateral should be sufficiently diversified in terms of country, markets and issuers. The criterion of sufficient diversification with respect to issuer concentration is considered to be respected if the sub-fund receives from a counterparty of efficient portfolio management and over-the-counter financial derivative transactions a basket of collateral with a maximum exposure to a given issuer of 20% of its net asset value. When a sub-fund is exposed to different counterparties, the different baskets of collateral should be aggregated to calculate the 20% limit of exposure to a single issuer. By way of derogation, a sub-fund may be fully collateralised in different transferable securities and money market instruments issued or guaranteed by any European Union Member State, one or more of its local authorities, a third country part of the OECD, Brazil, People's Republic of China, India, Russia, Singapore and South Africa, or a public international body to which one or more European Union Member States belong. Such a sub-fund should receive securities from at least six different issues, but securities from any single issue should not account for more than 30% of the sub-fund' net asset value.

The collateral received by a sub-fund should be issued by an entity that is independent from the counterparty and is expected not to display a high correlation with the performance of the counterparty.

Stress testing

For all the sub-funds receiving collateral for at least 30% of their assets, the Management Company will set up, in accordance with the Circular 14/592, an appropriate stress testing policy to ensure regular stress tests under normal and exceptional liquidity conditions to assess the liquidity risk attached to the collateral.

Haircut policy

The Management Company will set up, in accordance with the Circular 14/592, a clear haircut policy adapted for each class of assets received as collateral.

Acceptable Collateral - Public regulatory grid

Asset Class	Minimum Rating accepted	Margin required / NAV	Cap by asset class / NAV	Cap by Issuer / NAV
Cash (EUR, USD, GBP or other Reference Currency)		[100 - 110%]	100%	
Fixed Income				
Eligible OECD Government Bonds	BBB	[100 - 115%]	100%	20%
Eligible Supra & Agencies	AA-	[100 - 110%]	100%	20%
Other Eligible Countries Government Bonds	BBB	[100 - 115%]	100%	20%
Eligible OECD Corporate Bonds	A	[100 - 117%]	100%	20%
Eligible OECD Corporate Bonds	BBB	[100 - 140%]	[10% - 30%]	20%
Eligible OECD Convertible Bonds	A	[100 - 117%]	[10% - 30%]	20%
Eligible OECD Convertible Bonds	BBB	[100 - 140%]	[10% - 30%]	20%
Money Market Units (1)	UCITS IV	[100 - 110%]	100%	20%
CD's (eligible OECD and other eligible countries)	A	[100 - 107%]	[10% - 30%]	20%
Eligible indices & Single equities linked		[100% - 140%]	100%	20%
Securitization (2)		[100% - 132%]	100%	20%

- *Only Money Markets funds managed by BNPP AM. Any other UCITS eligible only upon ad-hoc approval by BNPP AM Risk*
- *Subject to conditions and ad-hoc approval by BNPP AM Risk*

Applicable limits

(i) Limits applicable to non-cash collateral

In accordance with ESMA guidelines, non-cash collateral received by the Company should not be sold, re-invested or pledged.
Given the high quality of the acceptable collateral and the high quality nature of the selected counterparties, there is no maturity constraints applicable to the collateral received.

(ii) Limits applicable to cash collateral

Cash collateral received should only be:

- placed on deposit with entities prescribed in the section Eligible Assets of the Appendix 1;
- invested in high-quality government bonds;
- used for the purpose of reverse repurchase transactions provided the transactions are with credit institutions subject to prudential supervision and the sub-fund is able to recall at any time the full amount of cash on accrued basis;
- invested in short-term money market funds as defined in Regulation 2017/1131.

The financial assets other than bank deposit and units of UCIs that the Company has acquired by reinvesting the cash collateral must not be issued by an entity affiliated to the counterparty;

The financial assets acquired via the reinvestment of the cash collateral must not be kept with the counterparty, except if it is legally segregated from the counterparty's assets;

The financial assets acquired via the reinvestment of the cash collateral may not be pledged unless the Company has sufficient liquidities to be able to return the received collateral in the form of cash.

Reinvested cash collateral may lead to several risks such as currency exchange risk, counterparty risk, issuer risk, valuation and settlement risk, which can have an impact on the performance of the sub-fund concerned.

Exposures arising from the reinvestment of collateral received by the Company shall be taken into account within the diversification limits applicable under the Appendix 1.

Criteria used to select Counterparties

The Company will enter into transactions with counterparties which the Management Company believes to be creditworthy. They may be related companies at BNP Paribas Group.

Counterparties will be selected by the Management Company with respect for the following criteria:

- leading financial institutions;
- sound financial situation;
- ability to offer a range of products and services corresponding to the requirements of the Management Company;
- ability to offer reactivity for operational and legal points;
- ability to offer competitive price; and
- quality of the execution.

Approved counterparties are required to have a minimum rating of investment grade for OTC derivative counterparties provided however that credit quality assessment of counterparties does not rely only on external credit ratings. Alternative quality parameters are considered such as internal credit analysis assessment and liquidity and maturity of collateral selected. While there are no predetermined legal status or geographical criteria applied in the selection of the counterparties, these elements are typically taken into account in the selection process. Furthermore counterparties should comply with prudential rules considered by the CSSF as equivalent to EU prudential rules. The selected counterparties do not assume any discretion over the composition or management of the sub-funds' investment portfolios or over the underlying of the financial derivative instruments, and their approval is not be required in relation to any sub-fund investment portfolio transaction.

The Company' annual report contains details regarding:

a) the list of appointed counterparties to efficient portfolio management techniques and OTC derivatives;
b) the identity of the issuer where collateral received has exceeded 20% of the assets of a sub-fund;
c) whether a sub-fund has been fully collateralised.

REPLICATION METHODS

The three replication methods detailed below may apply to passively-managed funds.

Full replication

Full replication is a method whereby the sub-fund intends to replicate the index as precisely as possible by investing in the constituents issued by companies or government entities included in the index, in similar proportions as their weightings in the index.

This approach ensures minimal tracking error and provides a high level of transparency regarding portfolio composition. However, it may be less cost-efficient when the index contains a large number of securities or when some securities are illiquid or costly to trade.

Optimised replication

Optimised replication will be preferred to full replication whenever the number of components is too high compared to the assets under management, or when the liquidity is not homogeneous across the constituents of the index. While optimisation can be a more cost-efficient approach than full replication, it may also lead to an increase in Tracking Error as the sub-fund does not hold all index constituents. A model portfolio will thus be created, and its closeness to the index will be constantly monitored, as will correlations between components (correlation grids, quant tests).

Synthetic replication

Synthetic replication may be achieved as follows:

- The sub-fund will invest in a basket of securities called 'substitute basket' composed of equities and/or debt securities, and on an ancillary basis in cash and/or short-term deposits. Exposure to the index will be achieved by entering into a TRS that enables the sub-fund to convert the exposure of its 'substitute basket' to the exposure to the index. Furthermore the sub-fund may invest in options, futures and forward contracts linked to the index, on any regulated market or over-the-counter.

In synthetic replication, TRS are used on a continuous basis for achieving the investment policy (investment purpose) in a cost efficient manner (efficient portfolio management purpose) ,as long as the conditions set out in Appendix 2 of Book I are met.

Investors must read the Prospectus carefully before investing in any of the sub-funds.

The value of the Shares will increase as the value of the securities owned by any sub-fund increases and will decrease as the value of the sub-fund's investments decreases. In this way, investors participate in any change in the value of the securities owned by the relevant sub-fund(s). In addition to the factors that affect the value of any particular security that a sub-fund owns, the value of the sub-fund's Shares may also change with movements in the stock and bond markets as a whole. Investors are also warned that sub-fund performance may not be in line with the stated "Investment objective" and that the capital they invest (after subscription commissions have been deducted) may not be returned to them in full.

A sub-fund may own securities of different types, or from different asset classes (e.g. equities, bonds, money market instruments, financial derivative instruments) depending on the sub-fund's investment objective. Different investments have different types of investment risk. The sub-funds also have different kinds of risks, depending on the securities they hold. This "Investment Risks" section contains explanations of the various types of investment risks that may be applicable to the sub-funds. Please refer to the Book II of this Prospectus for details as to the principal risks applicable to each sub-fund. Investors should be aware that other risks may also be relevant to the sub-funds from time to time.

o GENERAL RISKS

This section explains some of the risks that apply to all the sub-funds. It does not aim to be a complete explanation, and other risks may also be relevant from time to time. In particular, the Company's performance may be affected by changes in market and/or economic and political conditions, and in legal, regulatory and tax requirements. No guarantee or representation is made that the investment program will be successful and there can be no assurance that the sub-fund(s)' investment objective(s) will be achieved. Also, past performance is no guide to future performance, and the value of investments may go down as well as up. Changes in rates of exchange between currencies may cause the value of a sub-fund's investments to diminish or increase.

The Company or any of its sub-funds may be exposed to risks that are outside of their control – for example legal and regulatory risks from investments in countries with unclear and changing laws or the lack of established or effective avenues for legal redress or as a result of the registration of the sub-funds in non-EU jurisdictions, the sub-funds may be subject, without any notice to the shareholders in the sub-funds concerned, to more restrictive regulatory regimes potentially preventing the sub-funds from making the fullest possible use of the investment limits. Regulators and self-regulatory organizations and exchanges are authorised to take extraordinary actions in the event of market emergencies. The effect of any future regulatory action on the Company could be substantial and adverse. The sub-funds may be exposed to the risk of terrorist actions, to the risk that economic and diplomatic sanctions may be in place or imposed on certain States and military action may be commenced. The impact of such events is unclear but could have a material effect on general economic conditions and market liquidity. Investors are reminded that in certain circumstances their right to redeem Shares may be suspended as further described in the Book I.

The Company or any of its sub-funds may be exposed to operational risks, being the risk that operational processes, including those related to the safekeeping of assets, valuation and transaction processing may fail, resulting in losses. Potential causes of failure may arise from human errors, physical and electronic system failures and other business execution risks as well as external events.

o SPECIFIC RISKS

Actively managed sub-funds risk

When a sub-fund is actively managed, the Investment Manager will take investment decisions with complete discretion based on its expertise, skills and judgement in selecting investments and determining asset allocation. As a consequence, there is no guarantee that the investment decisions made by the Investment Manager and/or investment process, models and / or techniques used produce the desired results.

Alternative Investment Strategies Risks

Alternative investment strategies involve risks that depend on the type of investment strategy: investment risk (specific risk), model risk, (when the allocation model used by the Strategy is based on a systematic and quantitative mechanism, there is a risk that the model will not be efficient as there is no guarantee that the indicators defined will be relevant in the future. They are defined partly on the basis of historical data and there is nothing to guarantee that previous market situations will repeat themselves in the future), portfolio construction risk, valuation risk (when OTC derivative), counterparty risk, credit risk, liquidity risk, leverage risk (risk that losses exceed the initial investment), financial derivative instruments short selling risk (cf. risks due to short selling via financial derivative instruments).

Capital Gain Tax Risk

Investors' attention is drawn to the fact that selling operations of securities by the sub-funds may be subject to short and long-term taxes on capital gains. Investors subscribing in shares of the sub-funds should know that the net asset value per share of these sub-funds may therefore be impacted by these taxes. This applies particularly but not only to Indian tax (see details of specific risks for each sub-fund set out in the table below).

Cash Collateral Reinvestment Risk

Cash received as collateral may be reinvested, in compliance with the diversification rules specified in the Art. 43 (e) of CSSF Circular 14/592 exclusively in eligible risk free assets. There is a risk that the value on return of the reinvested cash collateral may not be sufficient to cover the amount required to be repaid to the counterparty. In this circumstance, the sub-fund would be required to cover the shortfall.

Collateral Management Risk

Collateral may be used to mitigate counterparty risk. There is a risk that the collateral taken, especially where it is in the form of securities, when realized does not raise sufficient cash to settle the counterparty's liability. This may be due to factors including inaccurate collateral pricing, adverse market movements in the value of collateral, a deterioration in the credit rating of the issuer of the collateral, or the illiquidity of the market in which the collateral is traded. Please also refer to "Liquidity Risk" above in respect of liquidity risk which may be particularly relevant when collateral takes the form of securities. Where a sub-fund is in turn required to post collateral with a counterparty, there is a risk that the value of the collateral placed is higher than the cash or investments received by the sub-fund. In either case, where there are delays or difficulties in recovering assets or cash, collateral posted with counterparties, or realising collateral received from counterparties, the sub-funds may face difficulties in meeting redemption or purchase requests or in meeting delivery or purchase

obligations under other contracts.

Commodity Related Exposure Risk

A sub-fund's exposure to investments in commodities related instruments presents unique risks. Investing in commodities related instruments, including trading in commodities indices and financial derivative instruments related to commodities, can be extremely volatile. Market prices of commodities may fluctuate rapidly based on numerous factors, including changes in supply and demand relationships (whether actual, perceived, anticipated, unanticipated or unrealised), weather, agriculture, trade, domestic and foreign political and economic events and policies, diseases, pestilence, technological developments, monetary and other governmental policies.

Concentration Risk

Some sub-funds may have an Investment Policy that invests a large portion of the assets in a limited number of issuers, industries, sectors or a limited geographical area. Being less diversified, such sub-funds may be more volatile than broadly diversified sub-funds and carry a greater risk of loss.

Contingent Convertible Bond Risk

Contingent convertible securities ("Cocos") are a form of hybrid debt security that are intended to either automatically convert into equity or have their principal written down upon the occurrence of certain "triggers" linked to regulatory capital thresholds or where the issuing banking institution's regulatory authorities considers this to be necessary. CoCos will have unique equity conversion or principal write-down features which are tailored to the issuing banking institution and its regulatory requirements. Some additional risks associated with CoCos are set forth below:

1. *Trigger level risk:* Trigger levels differ and determine exposure to conversion risk depending on the capital structure of the issuer. The conversion triggers will be disclosed in the Prospectus of each issuance. The trigger could be activated either through a material loss in capital as represented in the numerator or an increase in risk weighted assets as measured in the denominator.
2. *Capital structure inversion risk:* Contrary to classic capital hierarchy, CoCos investors may suffer a loss of capital when equity holders do not, e.g. when a high trigger principal write-down CoCos is activated. These cuts against the normal order of capital structure hierarchy where equity holders are expected to suffer the first loss. This is less likely with a low trigger CoCos when equity holders will already have suffered loss. Moreover, high trigger CoCos may suffer losses not at the point of gone concern but conceivably in advance of lower trigger CoCos and equity.
3. *Liquidity and concentration risks:* In normal market conditions CoCos comprise mainly realisable investments which can be readily sold. The structure of the instruments is innovative yet untested. In a stressed environment, when the underlying features of these instruments will be put to the test, it is uncertain how they will perform. In the event a single issuer activates a trigger or suspends coupons it is not known whether the market will view the issue as an idiosyncratic or systemic event. In the latter case, potential price contagion and volatility to the entire asset class is possible. Furthermore, in an illiquid market, price formation may be increasingly stressed. While diversified from an individual company perspective the nature of the universe means that the sub-fund may be concentrated in a specific industry sector and the Net Asset Value of the sub-fund may be more volatile as a result of this concentration of holdings relative to a sub-fund which diversifies across a larger number of sectors.
4. *Valuation risk:* The attractive return on this type of instrument may not be the only criterion guiding the valuation and the investment decision. It should be viewed as a complexity and risk premium, investors have to fully consider the underlying risks.
5. *Call extension risk:* as CoCos can be issued as perpetual instruments, investors may not be able to recover their capital if expected on call date or indeed at any date.
6. *Risk of coupon cancellation:* with certain types of CoCo Bonds, the payment of coupons is discretionary and may be cancelled by the issuer at any time and for an indeterminate period.

Counterparty Risk

Counterparty risk is the risk to each party of a contract that the counterparty will fail to perform its contractual obligations and/or to respect its commitments under the term of such contract, whether due to insolvency, bankruptcy or other cause. When over-the-counter (OTC) or other bilateral contracts are entered into (inter alia OTC derivatives, repurchase agreements, security lending, etc.), the Company may find itself exposed to risks arising from the solvency of its counterparties and from their inability to respect the conditions of these contracts. If counterparty does not live up to its contractual obligations, it may affect investor returns.

Credit Risk

Credit risk, a fundamental risk relating to all fixed income securities as well as Money Market Instruments, is the risk that an issuer will fail to make principal and interest payments when due. Issuers with higher credit risk typically offer higher yields for this added risk. Conversely, issuers with lower credit risk typically offer lower yields. Generally, government securities are considered to be the safest in terms of credit risk, while corporate debt, especially those with poorer credit ratings, have the highest credit risk. Changes in the financial condition of an issuer, changes in economic and political conditions in general, or changes in economic and political conditions specific to an issuer (particularly a sovereign or supranational issuer), are all factors that may have an adverse impact on an issuer's credit quality and security values. Related to credit risk is the risk of downgrade by a rating agency. Rating agencies such as Standard & Poor's, Moody's and Fitch, among others, provide ratings for a wide array of fixed income securities (corporate, sovereign, or supranational) which are based on their creditworthiness. The agencies may change their ratings from time to time due to financial, economic, political, or other factors, which, if the change represents a downgrade, can adversely impact the value of the affected securities.

Currency Exchange Risk

This risk is present in each sub-fund having positions denominated in currencies that differ from its Accounting Currency. If the currency in which a security is denominated appreciates in relation to the Accounting Currency of the sub-fund, the exchange value of the security in the Accounting Currency will appreciate; conversely, a depreciation of the denomination currency will lead to a depreciation in the exchange value of the security. When the manager is willing to hedge the currency exchange risk of a transaction, there is no guarantee that such operation will be completely effective.

Custody Risk

Assets of the Company are safe kept by the Custodian and Investors are exposed to the risk of the custodian not being able to fully meet its obligation to restitute in a short timeframe all of the assets of the Company in the case of bankruptcy of the Custodian. The assets of

the Company will be identified in the Custodian's books as belonging to the Company. Securities and debt obligations held by the Custodian will be segregated from other assets of the Custodian which mitigates but does not exclude the risk of non-restitution in case of bankruptcy. However, no such segregation applies to cash which increases the risk of non-restitution in case of bankruptcy. The Custodian does not keep all the assets of the Company itself but uses a network of Sub-Custodians which are not part of the same group of companies as the Custodian. Investors are also exposed to the risk of bankruptcy of the Sub-Custodians. A sub-fund may invest in markets where custodial and/or settlement systems are not fully developed.

Derivatives Risk

The Company may use various derivative instruments to reduce risks or costs or to generate additional capital or income in order to meet the investment objectives of a sub-fund. Certain sub-funds may also use derivatives extensively and/or for more complex strategies as further described in their respective investment objectives. While the prudent use of derivatives can be beneficial, derivatives also involve risks different from, and, in certain cases, greater than, the risks associated with more traditional investments. The use of derivatives may give rise to a form of leverage, which may cause the Net Asset Value of these sub-funds to be more volatile and/or change by greater amounts than if they had not been leveraged, since leverage tends to exaggerate the effect of any increase or decrease in the value of the respective sub-funds' portfolio securities. Before investing in Shares, investors must ensure to understand that their investments may be subject to the following risk factors relating to the use of derivative instruments:

- Market risk: Where the value of the underlying asset of a derivative instrument changes, the value of the instrument will become positive or negative, depending on the performance of the underlying asset. For non-option derivatives the absolute size of the fluctuation in value of a derivative will be very similar to the fluctuation in value of the underlying security or reference index. In the case of options, the absolute change in value of an option will not necessarily be similar to the change in value of the underlying because, as explained further below, changes in options values are dependent on a number of other variables.
- Liquidity risk: If a derivative transaction is particularly large or if the relevant market is illiquid, it may not be possible to initiate a transaction or liquidate a position at an advantageous price.
- Counterparty risk: When OTC derivative contracts are entered into, the Sub-Funds may be exposed to risks arising from the solvency and liquidity of its counterparts and from their ability to respect the conditions of these contracts. The Sub-Funds may enter into forwards, options and swap contracts, or use other derivative techniques, each of which involves the risk that the counterpart will fail to respect its commitments under the terms of each contract. In order to mitigate the risk, the Company will ensure that the trading of bilateral OTC derivative instruments is conducted on the basis of strict selection and review criteria.
- Settlement risk: Settlement risk exists when a derivative instrument is not settled in a timely manner, thereby increasing counterparty risk prior to settlement and potentially incurring funding costs that would otherwise not be experienced. Should the settlement never occur the loss incurred by the Sub-Fund will correspond to the difference in value between the original and the replacement contracts. If the original transaction is not replaced, the loss incurred by the Sub-Fund will be equal to the value of the contract at the time it becomes void.
- Other risks: Other risks in using derivative instruments include the risk of mispricing or improper valuation. Some derivative instruments, in particular OTC derivative instruments, do not have prices observable on an exchange and so involve the use of formulae, with prices of underlying securities or reference indices obtained from other sources of market price data. OTC options involve the use of models, with assumptions, which increases the risk of pricing errors. Improper valuations could result in increased cash payment requirements to counterparties or a loss of value to the Sub-Funds. Derivative instruments do not always perfectly or even highly correlate or track the value of the assets, rates or Indices they are designed to track. Consequently, the Sub-Funds' use of derivative instruments may not always be an effective means of, and sometimes could be counterproductive to, furthering the Sub-Funds' investment objective. In adverse situations, the Sub-Funds' use of derivative instruments may become ineffective, and the Sub-Funds may suffer significant losses.

Total Return Swaps (TRS) represent a combined market and credit default derivative and their value will change as a result of fluctuations in interest rates as well as credit events and credit outlook. A TRS involves that receiving the total return is similar in risk profile to actually owning the underlying reference security(ies). Furthermore, these transactions may be less liquid than interest rate swaps as there is no standardisation of the underlying reference index, and this may adversely affect the ability to close out a TRS position or the price at which such a close out is transacted. The swap contract is an agreement between two parties and therefore each party bears the other's counterparty risk and collateral is arranged to mitigate this risk. All the revenues arising from TRS will be returned to the relevant Sub-Fund.

For the avoidance of doubt, there can be costs at the level of TRS used to implement the synthetic exposure to some investment strategies. Some of those costs account for transaction costs incurred when entering the TRS and some others account when ensuring synthetic rolling or rebalancing of the strategies underlying instruments. The latter reduce the performance of such strategies.

Distressed Securities Risk

Distressed securities may be defined as debt securities that are officially in restructuring or in payment default and whose rating (by at least one of the major rating agencies) is lower than CCC-. Investment in distressed securities may cause additional risks for a Sub-Fund. Such securities are regarded as predominantly speculative with respect to the issuer's capacity to pay interest and principal or maintain other terms of the offer documents over any long period of time. They are generally unsecured and may be subordinated to other outstanding securities and creditors of the issuer. Whilst such issues are likely to have some quality and protective characteristics, these are outweighed by large uncertainties or major risk exposure to adverse economic conditions. Therefore, a Sub-Fund may lose its entire investment, may be required to accept cash or securities with a value less than its original investment and/or may be required to accept payment over an extended period of time. Recovery of interest and principal may involve additional cost for the relevant Sub-Fund.

SFT Risk

Efficient portfolio management techniques, such as repurchase and reverse repurchase transactions, involve certain risks. Investors must notably be aware that:

7. In the event of the failure of the counterparty with which cash of a Sub-Fund has been placed, there is the risk that collateral received may yield less than the cash placed out, whether because of inaccurate pricing of the collateral, adverse market movements, a deterioration in the credit rating of issuers of the collateral, or the illiquidity of the market in which the collateral is traded.
8. Locking cash in transactions of excessive size or duration, delays in recovering cash placed out, or difficulty in realizing collateral may restrict the ability of the Sub-Fund to meet sale requests, security purchases or, more generally, reinvestment.

9. Repurchase transactions will, as the case may be, further expose a Sub-Fund to risks similar to those associated with financial derivative instruments, which risks are described above.
10. In a reverse repurchase transaction, a Sub-Fund could incur a loss if the value of the purchased securities has decreased in value relative to the value of the cash or margin held by the relevant Sub-Fund.

Emerging Markets Risk

A Sub-Fund may invest in less developed or emerging markets. These markets may be volatile and illiquid and the investments of the Sub-Fund in such markets may be considered speculative and subject to significant delays in settlement. Practices in relation to settlement of securities transactions in emerging markets involve higher risks than those in developed markets, in part because the Sub-Fund will need to use brokers and counterparties which are less well capitalised, and custody and registration of assets in some countries may be unreliable. Delays in settlement could result in investment opportunities being missed if a Sub-Fund is unable to acquire or dispose of a security. The risk of significant fluctuations in the net asset value and of the suspension of redemptions in those Sub-Funds may be higher than for Sub-Funds investing in major world markets. In addition, there may be a higher than usual risk of political, economic, social and religious instability and adverse changes in government regulations and laws in emerging markets and assets could be compulsorily acquired without adequate compensation. The assets of a Sub-Fund investing in such markets, as well as the income derived from the Sub-Fund, may also be affected unfavourably by fluctuations in currency rates and exchange control and tax regulations and consequently the net asset value of Shares of that Sub-Fund may be subject to significant volatility. Some of these markets may not be subject to accounting, auditing and financial reporting standards and practices comparable to those of more developed countries and the securities markets of such countries may be subject to unexpected closure.

Extra-financial criteria and Sustainability Investments Risk

For passively managed sub-funds only

An extra-financial approach may be implemented in a different way by index providers when setting extra-financial objectives. This also means that it may be difficult to compare strategies integrating extra-financial and sustainability criteria to the extent that the selection and weightings applied to select investments may be based on metrics that may share the same name but have different underlying meanings. In evaluating a security based on the extra-financial and sustainability criteria, the index provider may also use data sources provided by external extra-financial research providers. Given the evolving nature of extra-financial, these data sources may for the time being be incomplete, inaccurate, unavailable or updated. Applying responsible business conduct standards in the investment process may lead to the exclusion of securities of certain issuers. Consequently, the Sub-Fund's financial performance may at times be better or worse than the performance of relatable funds and/or indices that do not apply such standards. In addition, the methodologies used to take into account ESG non-financial criteria may be subject to reviews in the event of regulatory developments or updates that may lead, in accordance with the applicable regulations, to the increase or decrease of the classification of products, of the indicators used or of the minimum investment commitment levels set.

Unmanaged or unmitigated sustainability risks can impact the returns of financial products. For instance, should an environmental, social or governance event or condition occur, it could cause an actual or a potential material negative impact on the value of an investment. The occurrence of such event or condition may lead as well to the reshuffle of a Sub-Fund investment strategy/index composition by the index provider, including the exclusion of securities of certain issuers.

Specifically, the likely impact from sustainability risks can affect issuers via a range of mechanisms including: 1) lower revenue; 2) higher costs; 3) damage to, or impairment of, asset value; 4) higher cost of capital; and 5) fines or regulatory risks. Due to the nature of sustainability risks and specific topics such as climate change, the chance of sustainability risks impacting the returns of financial products is likely to increase over longer-term time horizons.

For actively managed sub-funds only

An extra-financial approach may be implemented in a different way by management companies when setting investment management objectives for financial products, in particular in view of the absence of common or harmonized labels at European Level. This also means that it may be difficult to compare strategies integrating extra-financial criteria to the extent that the selection and weightings applied to select investments may be based on metrics that may share the same name but have different underlying meanings. In evaluating a security based on the extra-financial criteria, the investment manager may also use data sources provided by external extra-financial research providers. Given the evolving nature of the extra-financial field, these data sources may for the time being be incomplete, inaccurate, unavailable or updated. Applying responsible business conduct standards as well as extra-financial criteria in the investment process may lead to the exclusion of securities of certain issuers. Consequently, the Sub-Fund's financial performance may at times be better or worse than the performance of relatable funds that do not apply such standards. In addition, the proprietary methodologies used to take into account ESG non-financial criteria may be subject to reviews in the event of regulatory developments or updates that may lead, in accordance with the applicable regulations, to the increase or decrease of the classification of products, of the indicators used or of the minimum investment commitment levels set.

Equity Risk

The risks associated with investments in equity (and similar instruments) include significant fluctuations in prices, negative information about the issuer or market and the subordination of a Company's shares to its bonds. Moreover, such fluctuations are often exacerbated in the short-term. The risk that one or more companies suffer a downturn or fail to grow can have a negative impact on the performance of the overall portfolio at a given time. There is no guarantee that investors will see an appreciation in value. 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 investment.

Some Sub-Funds may invest in initial public offerings ("IPOs"). IPO risk is the risk that the market values of IPO shares may experience high volatility from factors such as the absence of a prior public market, unseasoned trading, the limited number of shares available for trading and limited information about the issuer. Additionally, a Sub-Fund may hold IPO shares for a very short period of time, which may increase a Sub-Fund's expenses. Some investments in IPOs may have an immediate and significant impact on a Sub-Fund's performance.

Sub-Funds investing in growth stocks may be more volatile than the market in general and may react differently to economic, political and market developments and to specific information about the issuer. Growth stocks traditionally show higher volatility than other stocks, especially over short periods. These stocks may also be more expensive in relation to their profits than the market in general. Consequently, growth stocks may react with more volatility to variations in profit growth.

Hedged Share Class Contagion Risk

Where a Hedged or Return Hedged share class is available in a Sub-Fund, the use of derivatives that are specific to this share-class may have an adverse impact on other share-classes of the same Sub-Fund. In particular, the use of a derivative overlay in a currency risk hedged share class introduces potential counterparty and operational risks for all investors in the Sub-Fund. This could lead to a risk of

contagion to other share classes, some of which might not have any derivative overlay in place.

High Yield Bond Risk

When investing in fixed income securities rated below investment grade, there is a higher risk that such the issuer is unable or unwilling to meet its obligations, therefore exposing the Sub-Fund to a loss corresponding to the amount invested in such security.

Market Risk

Market risk is a general risk that affects all investments. Price for financial instruments are mainly determined by the financial markets and by the economic development of the issuers, who are themselves affected by the overall situation of the global economy and by the economic and political conditions prevailing in each relevant country.

Model Risk

The Investment Manager or its delegates may use proprietary or third-party quantitative models, algorithms or other analytical tools to support investment decisions, portfolio construction, risk management, valuation or hedging activities. Such models are inherently subject to limitations and are based on assumptions, methodologies and data that may prove inaccurate, incomplete, unavailable or become invalid over time. Model outputs may be adversely affected by design deficiencies, implementation or programming errors, data quality issues, incorrect assumptions or changes in market conditions that differ materially from historical observations or expected relationships. There can be no assurance that models will identify or predict market movements, risk exposures or investment opportunities accurately or consistently. In certain market conditions, particularly during periods of market stress, reduced liquidity or heightened volatility, model outputs may be unreliable or impracticable to implement. Any failure or limitation of such models may result in investment decisions, valuations or risk management measures that differ from those that would otherwise have been taken and may adversely affect the performance of the Fund.

Legal Risk

There is a risk that agreements and derivatives techniques are terminated due, for instance, to bankruptcy, illegality, change in tax or accounting laws. In such circumstances, a Sub-Fund may be required to cover any losses incurred. Furthermore, certain transactions are entered into on the basis of complex legal documents. Such documents may be difficult to enforce or may be the subject to a dispute as to interpretation in certain circumstances. Whilst the rights and obligations of the parties to a legal document may be governed by Luxembourg law, in certain circumstances (insolvency proceedings) other legal systems may take priority which may affect the enforceability of existing transactions. The use of derivatives may also expose a Sub-Fund to the risk of loss resulting from changing laws or from the unexpected application of a law or regulation, or because a court declares a contract not legally enforceable.

Liquidity Risk

Liquidity risk takes two forms: asset side liquidity risk and liability side liquidity risk. Asset side liquidity risk refers to the inability of a Sub-Fund to sell a security or position at its quoted price or market value due to such factors as a sudden change in the perceived value or credit worthiness of the position, or due to adverse market conditions generally. Liability side liquidity risk refers to the inability of a Sub-Fund to meet a redemption request, due to the inability of the Sub-Fund to sell securities or positions in order to raise sufficient cash to meet the redemption request. Markets where the Sub-Fund's securities are traded could also experience such adverse conditions as to cause exchanges to suspend trading activities. Reduced liquidity due to these factors may have an adverse impact on the Net Asset Value of the Sub-Fund and on the ability of the Sub-Fund to meet redemption requests in a timely manner.

Real Estate Related Exposure Risk

Sub-Funds may indirectly invest in the real estate sector via transferable securities and/or real estate funds. Real estate values rise and fall in response to a variety of factors, including local, regional and national economic conditions, interest rates and tax considerations. When economic growth is slow, demand for property decreases and prices may decline. Property values may decrease because of overbuilding, increases in property taxes and operating expenses, changes in zoning laws, environmental regulations or hazards, uninsured casualty or condemnation losses, or general decline in neighbourhood values.

Risks Related to Investments in Some Countries

Investments in some countries (e.g. China, Greece, India, Indonesia, Japan, Saudi Arabia and Thailand) involve risks linked to restrictions imposed on foreign investors and counterparties, higher market volatility and lack of liquidity. Consequently, some shares may not be available to the Sub-Fund due to the number of foreign shareholders authorised or if the total investment permitted for foreign shareholders has been reached. In addition, the repatriation by foreign investors of their share, capital and/or dividends may be restricted or require the approval of the government. The Company will only invest if it considers that the restrictions are acceptable. However, no guarantee can be given that additional restrictions will not be imposed in future.

Securitised Products Risk

Sub-Fund investing in securitised products, such as Mortgage-Backed Securities (MBS) and other Asset-Backed Securities (ABS), are exposed to the following risks:

- *Interest rate risk:* Prices may fall as interest rates rise due to fixed coupon rates.
- *Prepayment risk:* The risk that the mortgage holder (the borrower) will pay back the mortgage before its maturity date, which reduces the amount of interest the investor would have otherwise received. Prepayment, in this sense, is a payment in excess of the scheduled principal payment. This situation may arise if the current market interest rate falls below the interest rate of the mortgage, since the homeowner is more likely to refinance the mortgage. Unanticipated prepayments can change the value of some securitised products.
- *Term structure risk:* Monthly principal cash flows cause a laddered structure. The value of securities can be affected by a steepening or flattening of the yield curve.
- *Credit risk:* While the agency market has little or no credit risk, the non-agency market has varying levels of credit risk.
- *Default risk and downgrading risk:* It can be due to the borrower's failure to make timely interest and principal payments when due. Default may result from a borrower's failure to meet other obligations as well as the maintenance of collateral as specified in the Prospectus. An investor's indicator of a security's default can be its credit rating. Because of the credit enhancements required for Asset Backed Securities (ABS) by the rating agencies, the senior tranches are mostly rated triple-A, the highest rating available. The junior tranches of an ABS issue are lower-rated or unrated and are designed to absorb any losses before the senior tranches. Prospective buyers of these classes of an issue must decide if the increased risk of default is balanced by the higher returns these classes pay.
- *Liquidity risk:* The market for privately (non – Agency) issued MBS is smaller and less liquid than the market for Agency MBS. The Company will only invest in securitised products that the Investment Manager trusts to be liquid.

- *Legal Risk:* Non-mortgage related ABS may not have the benefit of any legal title on the underlying assets and recoveries on repossessed collateral may not, in some cases, be available to support payments on these securities.

More detailed risk warnings:

- *About MBS and ABS:* The yield characteristics of MBS and other ABS differ from traditional debt securities. A major difference is that the principal amount of the obligation generally may be prepaid at any time because the underlying assets generally may be prepaid at any time. As a result, if an ABS is purchased at a premium, a prepayment rate that is faster than expected will reduce the yield to maturity, while a prepayment rate that is slower than expected will have the opposite effect of increasing the yield to maturity. Conversely, if an ABS is purchased at a discount, faster than expected prepayments will increase the yield to maturity, while slower than expected prepayments will decrease the yield to maturity. Generally, pre-payments on fixed-rate mortgage loans will increase during a period of falling interest rates and decrease during a period of rising interest rates. MBS and ABS may also decrease in value as a result of increases in interest rates and, because of prepayments, may benefit less than other fixed income securities from declining interest rates. Reinvestment of prepayments may occur at lower interest rates than the original investment, thus adversely affecting a sub-fund's yield. Actual prepayment experience may cause the yield of ABS to differ from what was assumed when the Company purchased the security.
- *About Collateralised Mortgage Obligation (MBO), Collateralised Bond Obligation (CBO), Collateralised Debt Obligation (CDO) and Collateralised Loan Obligation (CLO):* Classes or tranches may be specially structured in a manner that provides any of a wide variety of investment characteristics, such as yield, effective maturity and interest rate sensitivity. As market conditions change, however, and especially during periods of rapid or unanticipated changes in market interest rates, the attractiveness of some CDO tranches and the ability of the structure to provide the anticipated investment characteristics may be significantly reduced. These changes can result in volatility in the market value, and in some instances reduced liquidity, of the CDO tranches. Certain tranches of CMOs are structured in a manner that makes them extremely sensitive to changes in prepayments rates. IO (Interest Only) and PO (Principal Only) tranches are examples of this. IO tranches are entitled to receive all or a portion of the interest, but none (or only a nominal amount) of the principal payments, from the underlying mortgage assets. If the mortgage assets underlying of an IO experience greater than anticipated principal prepayments, the total amount of interest payments allocable to the IO Class, and therefore the yield to investors, generally will be reduced. In some instances, an investor in an IO may fail to recover all of its initial investment, even when the securities are government guaranteed or considered to be of the highest quality (rated AAA or the equivalent). Conversely, PO Classes are entitled to receive all or a portion of the principal payments, but none of the interest, from the underlying mortgage assets. PO Classes are purchased at substantial discounts from par, and the yield to investors will be reduced if principal prepayments are slower than expected. Some IOs and POs, as well as other CMO tranches, are structured to have special protections against the effect of prepayments. However, these structural protections normally are effective only within certain ranges of prepayments rates and thus will not protect investors in all circumstances. Inverse floating rate CMO Classes also may be extremely volatile. These tranches pay interest at a rate that decreases when a specified index of market rates increases.
  For what concerns Collateralised Mortgage Obligation, Collateralised Bond Obligation, Collateralised Debt Obligation, and Collateralised Loan Obligation, any losses realised in relation to the underlying assets are allocated first to the securities of the most junior tranche, then to the principal of the next lowest tranche, and so forth.

Small Cap, Specialised or Restricted Sectors Risk

Sub-funds investing in small caps or specialised or restricted sectors are likely to be subject to a higher than average volatility due to a high degree of concentration, greater uncertainty because less information is available, there is less liquidity, or due to greater sensitivity to changes in market conditions. Smaller companies may lack depth of management, be unable to generate funds necessary for growth or development, have limited product lines or be developing or marketing new products or services for which markets are not yet established and may never become established. Smaller companies may be particularly affected by interest rate increases, as they may find it more difficult to borrow money to continue or expand operations, or may have difficulty in repaying any loans which are floating-rate.

Swing Pricing Risk

The actual cost of purchasing or selling the underlying investments of a sub-fund may be different from the carrying value of these investments in the sub-fund's valuation. The difference may arise due to dealing and other costs (such as taxes) and/or any spread between the buying and selling prices of the underlying investments. These dilution costs can have an adverse effect on the overall value of a sub-fund and thus the net asset value per share may be adjusted in order to avoid disadvantaging the value of investments for existing shareholders.

Anti-dilution levy Risk

Adjustment costs are charged on each subscription and redemption considered individually, with no netting applied in contrast to swing pricing. Consequently, these costs are entirely borne by the subscribing or redeeming investors, which may be beneficial to the existing shareholders of the sub-fund.

Tracking Error Risk

The performance of the sub-fund may deviate from the actual performance of the Benchmark Index due to factors including but not limited to liquidity of the index constituents, possible stock suspensions, trade band limits decided by the stock exchanges, changes in taxation of capital gains and dividends, discrepancies between the tax rates applied to the sub-fund and to the index on capital gains and dividends, limitations or restrictions on foreign investors ownership of shares imposed by the governments, fees and expenses, changes to the Benchmark Index and operational inefficiencies. In addition, the sub-fund may not be able to invest in certain securities included in the Benchmark Index or invest in them in the exact proportions they represent of the index due to legal restrictions imposed by the governments, a lack of liquidity on stock exchanges or other reasons. There could be other factors which can impact the Tracking Error, such as the application of ESG criteria for actively managed sub-funds. The tracking error of the sub-funds using swing pricing is determined before taking into account any swing pricing mechanism.

In the context of passively-managed funds, Tracking Error can stem from different sources, depending on the replication method.

In full replication, Tracking Error is mainly due to transaction costs, differences in income reinvestment policies, tax treatments and cash drag.

In optimised replication, Tracking Error is mainly due to the difference in the sub-fund's and index compositions, transaction costs, differences in income reinvestment policies, tax treatments and cash drag.

In synthetic replication, tracking error is mainly due to the cost of the swap and cash drag.

Either in full, optimised and synthetic replication, the sub-fund follows the same rebalancing policy as the index. Index changes are implemented on the same day as in the index in order not to deviate from the index performance.

The costs of rebalancing the portfolio will depend on the index turnover and the transactions costs of trading the underlying securities. Rebalancing costs will negatively impact the sub-fund's performance.

Warrant Risk

Warrants are complex, volatile, high-risk instruments. One of the principal characteristics of warrants is the "leverage effect" whereby a change in the value of the underlying asset can have a disproportionate effect on the value of the warrant. There is no guarantee that, in the event of an illiquid market, it will be possible to sell the warrant on a secondary market.

- **SPECIFIC RISKS RELATED TO INVESTMENTS IN MAINLAND CHINA**

Certain sub-funds may invest in Chinese domestic securities market, i.e. China A-Shares, China B-Shares, debt instruments traded on the China Interbank Bond market and other permitted domestic securities in accordance with the investment policies of the relevant sub-fund. Investing in the PRC ("People's Republic of China") carries a high degree of risk. Apart from the usual investment risks, investing in the PRC is also subject to certain other inherent risks and uncertainties.

Government intervention and restriction risk:

The economy of China, which has been in a state of transition from a planned economy to a more market oriented economy, differs from the economies of most developed countries in many respects, including the level of government involvement, state of development, growth rate, control of foreign exchange and allocation of resources. Such interventions or restrictions by the PRC government may affect the trading of Chinese domestic securities and have an adverse effect of the relevant sub-funds,

The PRC government has in recent years implemented economic reform measures emphasising the utilisation of market forces in the development of the PRC's economy and a high level of management autonomy. However, there can be no assurance that the PRC government will continue to pursue such economic policies or, if it does, that those policies will continue to be successful. Any adjustment and modification of those economic policies may have an adverse impact on the securities markets in the PRC as well as on overseas companies which trade with or invest in the PRC.

Moreover, the PRC government may intervene in the economy, possible interventions include restrictions on investment in companies or industries deemed sensitive to relevant national interests. In addition, the PRC government may also intervene in the financial markets by, such as but not limited to, the imposition of trading restrictions or the suspension of short selling for certain stocks. Such interventions may induce a negative impact on the market sentiment which may in turn affect the performance of the sub-funds. Investment objective of the sub-funds may be failed to achieve as a result.

The PRC legal system may not have the level of consistency or predictability as in other countries with more developed legal systems. Due to such inconsistency and unpredictability, if the sub-funds were to be involved in any legal dispute in the PRC, it may experience difficulties in obtaining legal redress or in enforcing its legal rights. Thus, such inconsistency or future changes in legislation or the interpretation thereof may have adverse impact upon the investments and the performance of the sub-funds in the PRC.

PRC Political, Economic and Social Risks:

The economy of the PRC has experienced significant growth in the past twenty years, but growth has been uneven both geographically and among various sectors of the economy. Economic growth has also been accompanied by periods of high inflation. The PRC government may from time to time adopt corrective measures to control inflation and restrain the rate of economic growth, which may also have an adverse impact on the capital growth and performance of the sub-funds. Further, political changes, social instability and adverse diplomatic developments in the PRC could result in the imposition of additional government restrictions including the expropriation of assets, confiscatory taxes or nationalisation of some or all of the investments held by the underlying securities in which the sub-funds may invest.

Government control of cross-border currency conversion and future movements in exchange rates:

Currently, the RMB is traded in two different and separated markets, i.e. one in the Mainland China, and one outside the Mainland China (primarily in Hong Kong). The two RMB markets operate independently where the flow between them is highly restricted. Though the CNH is a proxy's of the CNY, they do not necessarily have the same exchange rate and their movement may not be in the same direction. This is because these currencies act in separate jurisdictions, which leads to separate supply and demand conditions for each, and therefore separate but related currency markets. While the RMB traded outside the Mainland China, the CNH, is subject to different regulatory requirements and is more freely tradable, the RMB traded in the Mainland China, the CNY, is not a freely convertible currency and is subject to foreign exchange control policies of and repatriation restrictions imposed by the central government of the Mainland China, that could possibly be amended from time to time, which will affect the ability of the sub-funds to repatriate monies. Investors should also note that such restrictions may limit the depth of the RMB market available outside of Mainland China. If such policies or restrictions change in the future, the position of the sub-funds or its Shareholders may be adversely affected. Generally speaking, the conversion of CNY into another currency for capital account transactions is subject to SAFE ("State Administration of Foreign Exchange") approvals. Such conversion rate is based on a managed floating exchange rate system which allows the value of CNY to fluctuate within a regulated band based on market supply and demand and by reference to a basket of currencies. Any divergence between CNH and CNY may adversely impact investors who intend to gain exposure to CNY through investments in a sub-fund.

Accounting and Reporting Standards:

PRC companies which may issue RMB securities to be invested by the sub-funds are required to follow PRC accounting standards and practices which follow international accounting standards to a certain extent. However, the accounting, auditing and financial reporting standards and practices applicable to PRC companies may be less rigorous, and there may be significant differences between financial statements prepared in accordance with the PRC accounting standards and practice and those prepared in accordance with international accounting standards. As the disclosure and regulatory standards in China are less stringent than in more developed markets, there might be substantially less publicly available information about Chinese issuers. Therefore, less information may be available to the sub-funds and other investors. For example, there are differences in the valuation methods of properties and assets and in the requirements for disclosure of information to investors.

PRC Taxation Risk:

Investment in the sub-funds may involve risks due to uncertainty in tax laws and practices in the PRC. According to PRC tax laws, regulations and policies ("PRC Tax Rules"), a non-PRC tax resident enterprise (such as FIIs and certain eligible foreign institutional investors) without a permanent establishment or place in the PRC (such as FIIs) will generally be subject to withholding income tax of 10% on its PRC sourced income, subject to below elaboration:

Capital gain

According to a tax circular issued by the Ministry of Finance of the PRC ("MoF"), SAT and CSRC dated 31 October 2014, capital gain derived from the transfer of PRC equity investment assets such as China A-Shares on or after 17 November 2014 is temporarily exempt from PRC income tax. However, capital gain realised by FIIs prior to 17 November 2014 is subject to PRC income tax in accordance with the provisions of the laws. The MoF, the SAT and the CSRC also issued joint circulars in 2014 and 2016 to clarify the taxation of the Stock Connect, in which capital gain realized from the transfer of China A-Shares via Stock Connect is temporarily exempt from PRC income tax.

Based on verbal comments from the PRC tax authorities, gains realized by foreign investors (including FIIs) from investment in PRC debt securities are non-PRC sourced income and thus should not be subject to PRC income tax. However, there are no written tax regulations issued by the PRC tax authorities to confirm that interpretation. As a matter of practice, the PRC tax authorities have not levied PRC income tax on capital gains realised by FIIs from the trading of debt securities, including those traded via CIBM.

Dividend

Under the current PRC Tax Rules, non-PRC tax resident enterprises are subject to PRC withholding income tax on cash dividends and bonus distributions from PRC enterprises. The general rate applicable is 10%, subject to reduction under an applicable double tax treaty and agreement by the PRC tax authorities.

Interest

Unless a specific exemption is applicable, non-PRC tax resident enterprises are subject to PRC withholding tax on the payment of interests on debt instruments issued by PRC tax resident enterprises, including bonds issued by enterprises established within the PRC. The general withholding tax rate applicable is 10%, subject to reduction under an applicable double tax treaty and agreement by the PRC tax authorities.

Interest derived from government bonds issued by the in-charge Finance Bureau of the State Council and/or local government bonds approved by the State Council is exempt from income tax under PRC Tax Rules.

According to a tax circular jointly issued by the Ministry of Finance of the PRC ("MoF") and the State Administration of Taxation of the PRC ("SAT") on 7 November 2018, foreign institutional investors are temporarily exempt from PRC income tax with respect to bond interest income derived in the PRC bond market for the period from 7 November 2018 to 6 November 2021. However, there is no guarantee that such temporary tax exemption will continue to apply, will not be repealed and imposed on a retrospective basis, or that no new tax regulations and practice in China specifically relating to the PRC bond market will not be promulgated in the future.

Value-added tax ("VAT")

VAT at 6% shall be levied on the difference between the selling and buying prices of those marketable securities starting from 1 May 2016. According to the latest PRC Tax Rules, the gains derived from trading of marketable securities (including A-shares and other PRC listed securities) are exempted from VAT. In addition, deposit interest income and interest received from government bonds and local government bonds are also exempt from VAT.

According to a tax circular, foreign institutional investors are temporarily exempt from VAT with respect to bond interest income derived in the PRC bond market for the period from 7 November 2018 to 6 November 2021. However, there is no guarantee that such temporary tax exemption will continue to apply, will not be repealed and imposed on a retrospective basis, or that no new tax regulations and practice in China specifically relating to the PRC bond market will not be promulgated in the future.

Dividend income or profit distributions on equity investment derived from PRC are not included in the taxable scope of VAT.

There are no specific PRC Tax Rules which govern the taxation of gains on the disposal of other investments, and the current practice of exemption may not be consistently applied to all such investments and is based on verbal comments and practice of the tax administration. The PRC Tax Rules may not be interpreted and applied as consistent and transparent as those of more developed countries and may vary from city to city and in some cases certain taxes which could be considered payable are not actively enforced for collection, nor is any mechanism provided for payment. Moreover, the existing PRC Tax Rules and practices may be changed or amended in the future, e.g.: the PRC government may abolish temporary tax incentives that are currently offered to foreign investors, and they may be changed with retrospective effect and could be applied along with penalties and / or late payment interest. Such new PRC Tax Rules may operate to the advantage or disadvantage of the investors.

Tax provisions could be made for the sub-funds. In light of the uncertainty and in order to meet the potential tax liability, the Company reserves the right to adjust such provision as deemed necessary. Investors should be aware that the net asset value of the sub-funds on any Valuation Day may not accurately reflect Chinese tax liabilities. Depending on the tax liabilities payable, it may bring positive or negative impact to the performance and net asset value of the sub-funds. In the event penalties or late payment interest could be applicable due to factors such as retrospective amendments, changes in practice or uncertain regulations, this could impact the net asset value at the time of settlement with the PRC tax authorities. In the case where the amount of tax provisions made is less than the tax liabilities payable, the amount of shortfall will be deducted from the sub-fund's assets and affecting the sub-fund's net asset value adversely. In the opposite case where the amount of tax provisions made is more than the tax liabilities payable, the release of extra tax provision will affect the sub-fund's net asset value positively. This will only benefit existing investors. Investors who have redeemed their Shares before the tax liabilities amount is determined will not be entitled to any part of such release of extra tax provision.

Specific risks related to investments in Mainland China equity securities

In common with other emerging markets, the Chinese market may be faced with relatively low transaction volumes, and endure periods of lack of liquidity or considerable price volatility. The existence of a liquid trading market for China A-Shares and B-Shares may depend on whether there is supply of, and demand for, such China A-Shares and B-Shares. The price at which securities may be purchased or sold by the sub-funds and the net asset value of the sub-funds may be adversely affected if trading volumes on markets for China A-Shares and B-Shares (Shanghai Stock Exchange and Shenzhen Stock Exchange) are limited or absent. The China A-Shares and B-Shares markets may be more volatile and unstable (for example, due to government intervention or in the case where a particular stock resumes trading at a very different level of price after its suspension). Market volatility and settlement difficulties in the China A-Shares and B-Shares markets may also result in significant fluctuations in the prices of the securities traded on such markets and thereby may affect the value of the sub-funds. Subscriptions and redemptions of Shares in the sub-funds may also be disrupted accordingly.

Trading limitations Risk:

Trading band limits are imposed by the stock exchanges in the PRC on China A-Shares and/or B-Shares, where trading in any China A-Share and/or B-Share on the relevant stock exchange may be suspended if the trading price of the security has increased or decreased to the extent beyond the trading band limit. Considering that PRC securities markets can be frequently affected by trading halts and low trading volume, investors should be aware that A-Shares and/or B-Shares markets are more likely to suffer from illiquidity and greater price volatility, which is mostly due to greater government restriction and control relating to A-Shares and/or B-Shares markets. A suspension (or a sequence of suspensions) will render the management of the securities involved complicated or make it impossible for the Investment Manager to liquidate positions and/or sell its positions at a favorable price at the worst moment.

Risks related to Stock Connect

Eligible securities

Stock Connect comprises a Northbound trading link and a Southbound trading link. Under the Northbound trading link, Hong Kong and overseas investors will be able to trade certain stocks listed on the Shanghai Stock Exchange ("SSE") and the Shenzhen Stock Exchange ("SZSE") markets. These include:

- All the constituent stocks from time to time of the SSE 180 Index and SSE 380 Index
- All the constituent stocks from time to time of the SZSE Component Index and SZSE Small / Mid Cap Innovation Index with market capitalization at least RMB 6 billion
- All the SZSE-listed China A-Shares and all the SSE-listed China A-Shares that are not included as constituent stocks of the relevant indices, which have corresponding H-Shares listed on Hong Kong Exchanges and Clearing Limited ("SEHK"), except the following:
  (a) SSE/SZSE-listed shares which are not traded in RMB;
  (b) SSE/SZSE-listed shares which are risk alert shares; and
  (c) SZSE-listed shares which are under delisting arrangement.

It is expected that the list of eligible securities will be subject to review. If a stock is recalled from the scope of eligible securities for trading via Stock Connect, the stock can only be sold and cannot be bought. This may affect the investment portfolio or strategies of investors. Investors should therefore pay close attention to the list of eligible securities as provided and renewed from time to time by SSE, SZSE and SEHK.

Differences in trading day:

Stock Connect will only operate on days when both the Mainland China and Hong Kong markets are open for trading and when banks in both markets are open on the corresponding settlement days. So it is possible that there are occasions when it is a normal trading day for the Mainland China market but the sub-funds cannot carry out any China A-Shares trading. The sub-funds may be subject to a risk of price fluctuations in China A-Shares during the time when Stock Connect is not trading as a result. This may adversely affect the sub-funds' ability to access mainland China and effectively pursue their investment strategies. This may also adversely affect the sub-funds' liquidity.

Settlement and Custody:

The Hong Kong Securities Clearing Company Limited ("HKSCC") will be responsible for the clearing, settlement and the provision of depository, nominee and other related services of the trades executed by Hong Kong market participants and investors.

The China A-Shares traded through Stock Connect are issued in scriptless form, so sub-funds will not hold any physical China A-Shares. Sub-funds should maintain the China A-Shares with their brokers' or custodians' stock accounts with CCASS (the Central Clearing and Settlement System operated by HKSCC for the clearing securities listed or traded on SEHK).

Trading fees:

In addition to paying trading fees in connection with China A-Shares trading, the sub-funds may be subject to new fees which are yet to be determined by the relevant authorities.

Quota limitations:

The Stock Connect is subject to quota limitations. In particular, once the Daily Quota is exceeded during the opening call session, new buy orders will be rejected (though investors will be allowed to sell their cross-boundary securities regardless of the quota balance). Therefore, quota limitations may restrict the sub-fund's ability to invest in China A-Shares through Stock Connect on a timely basis, and the sub-funds may not be able to effectively pursue its investment strategies.

Operational risk:

The Stock Connect provides a channel for investors from Hong Kong and overseas to access the China stock market directly. Market participants are able to participate in this program subject to meeting certain information technology capability, risk management and other requirements as may be specified by the relevant exchange and/or clearing house. Due to their recent implementation and the uncertainty about their efficiency, accuracy and security, there is no assurance that the systems of the SEHK and market participants will function properly or will continue to be adapted to changes and developments in both markets. In the event that the relevant systems failed to function properly, trading in both markets through the program could be disrupted. The sub-fund's ability to access the China A-Share market (and hence to pursue its investment strategy) will be adversely affected. Consequently, investors in the China A-Share market should be aware of the economic risk of an investment in those shares, which may lead to a partial or total loss of the invested capital.

Clearing and settlement risk:

The HKSCC and ChinaClear will establish the clearing links and each will become a participant of each other to facilitate clearing and settlement of cross-boundary trades. Should ChinaClear be declared as a defaulter, HKSCC's liabilities in trades under its market contracts with clearing participants will be limited to assisting clearing participants in pursuing their claims against ChinaClear. In that event, the sub-funds may suffer delay in the recovery process or may not be able to fully recover its losses from ChinaClear.

Regulatory risk:

The Stock Connect is novel in nature, and will be subject to regulations promulgated by regulatory authorities and implementation rules made by the stock exchanges in the PRC and Hong Kong from time to time. The regulations are untested and there is no certainty as to how they will be applied.

Ownership of China A-Shares:

China A-Shares acquired by the sub-funds through the Stock Connect are recorded in the name of HKSCC in its omnibus account held with ChinaClear. The China A-Shares are held in custody under the depository of ChinaClear and registered in the shareholders' register of the relevant listed Companies. HKSCC will record such China A-Shares in the CCASS stock account of the clearing participant.

Under Hong Kong law, HKSCC will be regarded as the legal owner (nominee owner) of the China A-Shares, holding the beneficial entitlement to the China A-Shares on behalf of the relevant clearing participant.

Under PRC law there is a lack of a clear definition of, and distinction between, "legal ownership" and "beneficial ownership". The regulatory intention appears to be that the concept of 'nominee owner" is recognised under PRC laws and that the overseas investors should have proprietary rights over the China A-Shares. However, as the Stock Connect is a recent initiative there may be some uncertainty surrounding such arrangements. Accordingly, the sub-fund's ability to enforce its rights and interests in the China A-Shares may be adversely affected or suffer delay.

Investor compensation

Since the sub-funds will carry out Northbound trading through securities brokers in Hong Kong but not PRC brokers, they are not protected by the China Securities Investor Protection Fund (中國投資者保護基金) in the PRC.

Further information about Stock Connect is available online at the website:
http://www.hkex.com.hk/eng/csm/chinaConnect.asp?LangCode=en

Risk related to Bond Connect

Regulatory risk:

Participation in CIBM by foreign institutional investors (such as the sub-funds) is governed by rules and regulations as promulgated by the Mainland Chinese authorities. The relevant rules and regulations is subject to change from time to time which may have potential retrospective effect. In the event that the relevant Mainland Chinese authorities suspend trading on the Bond Connect, the sub-fund's ability to invest in the CIBM will be limited and, after exhausting other trading alternatives, the sub-fund may suffer substantial losses as a result.

Under the prevailing regulations in Mainland China, eligible foreign investors will be allowed to invest in the bonds circulated in the China Interbank Bond Market through the northbound trading of Bond Connect ("Northbound Trading Link"). There will be no investment quota for Northbound Trading Link.

Operational risk:

Trading through Bond Connect is performed through newly developed trading platforms and operational systems. There is no assurance that such systems will function properly or will continue to be adapted to changes and developments in the market. In the event the relevant systems fails to perform properly, trading through Bond Connect may be disrupted and a sub-fund's ability to pursue its investment strategy may be adversely affected.

Settlement and Custody:

An offshore custody agent recognised by the Hong Kong Monetary Authority (currently, the Central Moneymarkets Unit) shall open omnibus nominee accounts with the onshore custody agent recognised by the PBOC (currently, the China Central Depository & Clearing Co., Ltd and/or the Shanghai Clearing House). All debt securities traded by eligible foreign investors will be registered in the name of Central Money markets Unit, which will hold such debt securities as a nominee owner. As such, the sub-fund is subject to the risks of default or errors on the part of such third parties.

Details of specific risks for each sub-fund are provided below:

Sub-fund	Applicable Risks
Cybersecurity	Counterparty Risk; Derivatives Risk; Equity Risk; Concentration Risk; Small Cap, Specialised or Restricted Sectors Risk;-Model Risk
EUR Aggregate Bond SRI Fossil Free	Credit Risk, Extra-financial and Sustainability Investments Risks; Tracking Error Risk; Contingent Convertible Bond Risk
Bloomberg Asia Emerging ex China	Equity Risk; Tracking Error Risk; Emerging Markets Risk
Bloomberg US Treasury 3-7Y	Tracking Error Risk
Bloomberg US Treasury 7-10Y	Tracking Error Risk
EUR Corp Bond SRI PAB 7-10Y	Credit Risk, Extra-financial and Sustainability Investments Risks; Tracking Error Risk; Contingent Convertible Bond Risk
EUR Corp Bond SRI Fossil Free Ultrashort Duration	Credit Risk, Extra-financial and Sustainability Investments Risks; Tracking Error Risk; Contingent Convertible Bond Risk
EUR Corp Bond SRI PAB	Credit Risk, Extra-financial and Sustainability Investments Risks; Tracking Error Risk; Contingent Convertible Bond Risk
EUR Corp Bond SRI PAB 1-3Y	Credit Risk, Extra-financial and Sustainability Investments Risks; Tracking Error Risk; Contingent Convertible Bond Risk
EUR Corp Bond SRI PAB 3-5Y	Credit Risk, Extra-financial and Sustainability Investments Risks; Tracking Error Risk; Contingent Convertible Bond Risk
EUR High Yield SRI Fossil Free	Credit Risk, Extra-financial and Sustainability Investments Risks; Tracking Error Risk; Contingent Convertible Bond Risk
Overnight	Tracking Error Risk; Counterparty Risk, Derivatives Risk, Equity Risk, Collateral Management Risk
EUR Overnight PEA	Tracking Error Risk; Derivatives Risk`; Counterparty Risk; Equity Risk; Collateral Management Risk
ECPI Circular Economy Leaders	Extra-Financial and Sustainability Investments Risk; Tracking Error Risk; Equity Risk
Global Corp Bond	Actively managed sub-fund; Credit Risk; Extra-Financial and Sustainability Investment Risk; Tracking Error Risk
Global Equity Long / Short	Alternative Investment Strategies Risks; Counterparty Risk; Derivatives Risk; Equity Risk; Market Risk; Currency Exchange Risk
ECPI Global ESG Blue Economy	Extra Financial and Sustainability Investment Risk; Tracking Error Risk; Equity Risk
ECPI Global ESG Hydrogen Economy	Extra Financial and Sustainability investments risk; Tracking Error Risk; Equity Risk
ECPI Global ESG Med Tech	Extra Financial and Sustainability investments risk; Tracking Error Risk; Equity Risk
Energy & Metals Enhanced Roll	Tracking Error Risk; Counterparty Risk; Derivatives Risk; Equity Risk, Collateral Management Risk, Commodity related exposure Risk
Dividend Europe	Extra Financial and Sustainability Investments Risks; Tracking Error Risks; Counterparty Risks; Derivatives Risks; Equity Risk, Collateral Management Risk
European Equity Buffer (June)	Alternative Investment Strategies Risk; Counterparty Risk; Derivatives Risk; Equity Risk; Market Risk;
European Equity Buffer (December)	Alternative Investment Strategies Risk; Counterparty Risk; Derivatives Risk; Equity Risk; Market Risk;
Equity Premium Income	Alternative Investment Strategies Risks, Counterparty Risk; Derivatives Risk; Equity Risk; Market Risk;

Sub-fund	Applicable Risks
Growth Europe	Extra Financial and Sustainability Investments Risks; Tracking Error Risk; Counterparty Risk; Equity Risk, Collateral Management Risk; Derivatives Risk
Low Vol Europe	Extra-Financial and Sustainability Investment Risks; Tracking Error Risk; Counterparty Risk; Derivatives Risks; Equity Risk, Collateral Management Risk
Quality Europe	Extra-Financial and Sustainability Investment Risks; Tracking Error Risk; Counterparty Risks; Derivative Risks; Equity Risk, Collateral Management Risk
Value Europe	Extra-Financial and Sustainability Investment Risks; Tracking Error Risk; Counterparty Risk; Derivatives Risk; Equity Risk, Collateral Management Risk
Bloomberg Europe Defense	Tracking Error Risk; Equity Risk, Liquidity Risk, Small Cap, Specialised or Restricted Sectors Risk, Concentration Risk
FTSE EPRA Nareit Developed Europe Green CTB	Real Estate Exposure Risk, Concentration Risk; Small Cap Specialised or Restricted Sectors Risk; Liquidity Risk; Extra-Financial and Sustainability Investments Risks; Tracking Error Risk; Equity Risk, Real Estate Related Exposure Risk
Global Aggregate Bond SRI Fossil Free	Credit Risk; Extra-financial and Sustainability Investments Risks; Tracking Error Risk; Specific risks related to investments in Mainland China
JPM Screened EMBI Diversified Composite	Credit Risk; Extra-financial and Sustainability Investments Risks; Tracking Error Risk; Emerging Markets Risk, Liquidity Risk
Alpha Enhanced € Corp Bond	Credit Risk; Extra-financial and Sustainability Investments Risks; Counterparty Risk; Derivatives Risk; Securitised Products Risk; Actively managed sub-fund risk
Alpha Enhanced Europe	Extra-Financial and Sustainability Investments Risk; Derivatives Risk; Equity Risk; Actively managed sub-fund risk
Alpha Enhanced Global High Yield	Credit Risk; High Yield Bond Risk; Liquidity risk; Extra-Financial and Sustainability Investments Risk; Derivatives Risk; Actively managed sub-fund risk
Alpha Enhanced USD Corp Bond	Credit Risk; Counterparty risk; Derivatives Risk; Securitised Product Risk; Actively managed sub-fund risk
Bloomberg US Treasury	Credit Risk; Tracking Error Risk
Bloomberg US Treasury 1-3Y	Credit Risk; Tracking Error Risk
JPM Tilted EMU Government Bond IG	Credit Risk; Tracking Error Risk
JPM Tilted EMU Government Bond IG 0-1Y	Credit Risk; Tracking Error Risk
JPM Tilted EMU Government Bond IG 1-3Y	Credit Risk; Extra-Financial and Sustainability Investments Risk
JPM Tilted EMU Government Bond IG 1-10Y	Credit Risk; Extra-Financial and Sustainability investments Risks; Tracking Error Risk
JPM Tilted EMU Government Bond IG 3-5Y	Credit Risk; Extra-Financial and Sustainability investments Risks; Tracking Error Risk
JPM Tilted EMU Government Bond IG 5-7Y	Credit Risk; Extra-Financial and Sustainability Investments Risk
JPM Tilted EMU Government Bond IG 7-10Y	Credit Risk; Extra-Financial and Sustainability
JPM Tilted EMU Government Bond IG 10Y+	Credit Risk; Extra Financial and Sustainability Investments Risk; Tracking Error Risk; ;
JPM Screened Green Social & Sustainability IG EUR Bond	Credit Risk;
Low Carbon 100 Europe PAB	Extra-financial and Sustainability investments Risk, Tracking Error Risk, Equity Risk
Low Carbon 300 World PAB	Extra-financial and Sustainability investments Risk, Tracking Error Risk, Equity Risk
Managed Futures	Alternative Investment Strategies Risks; Commodity Related Exposure Risk; Counterparty Risk; Derivatives Risk; Equity Risk; Market Risk;
MSCI ACWI	Equity Risk, Collateral Management Risk; Emerging Markets Risk; Extra-financial and Sustainability investments Risk, Tracking Error Risk, Counterparty Risk, Derivatives Risk
MSCI China A	Counterparty Risk; Collateral Management Risk; Concentration Risk; Currency Exchange Risk; Derivatives Risk; Emerging Markets Risk; Equity Risk; Specific Risks related to investments in Mainland China; Tracking Error Risk
MSCI China	Counterparty Risk; Collateral Management Risk; Concentration Risk, Currency Exchange Risk; Derivatives Risk; Emerging Markets Risk; Equity Risk; Specific Risks related to investments in Mainland China; Tracking Error Risk
MSCI China Min TE	Extra-financial and Sustainability investments Risk, Tracking Error Risk, Emerging Markets Risk, Equity Risk, Specific risks related to investments in Mainland China
MSCI Emerging ex China	Equity Risk; Collateral Management Risk; Tracking Error Risk, Emerging Markets Risk, Counterparty Risk, Derivatives Risk
MSCI Emerging	Equity Risk; Collateral Management Risk; Tracking Error Risk, Emerging Markets Risk, Counterparty Risk, Derivatives Risk
MSCI Emerging Min TE	Extra financial and Sustainability investments Risk, Tracking Error Risk, Emerging Markets Risk,, Equity Risk, Capital Gain Tax Risk, , Specific risk related to investments in Mainland China
MSCI Emerging SRI PAB	Extra financial and Sustainability investments Risk, Tracking Error Risk, Emerging Markets Risk, Counterparty Risk, , Equity Risk Capital Gain Tax Risk, Specific risk related to investments in Mainland China
MSCI EMU	Equity Risk, Tracking Error Risk
MSCI EMU Min TE	Extra financial and Sustainability investments Risk, Tracking Error Risk, Equity Risk
MSCI EMU SRI PAB	Extra financial and Sustainability investments Risk, Tracking Error Risk, Equity Risk
MSCI Europe	Tracking Error Risk, Equity Risk
BNP Paribas Easy MSCI Europe Min TE	Extra financial and Sustainability investments Risk, Tracking Error Risk, Equity Risk

Sub-fund	Applicable Risks
MSCI Europe Small Caps SRI PAB	Extra financial and Sustainability investments Risk, Tracking Error Risk, Equity Risk, Small Cap, Specialised or Restricted Sectors Risk
MSCI Europe SRI PAB	Extra financial and Sustainability investments Risk, Tracking Error Risk, Equity Risk
MSCI India	Liquidity Risk; Risk related to investments in some countries; Counterparty Risk; Collateral Management Risk; Concentration Risk, Derivatives Risk, Currency Exchange Risk; Emerging Markets Risk; Equity Risk;, Tracking Error Risk
MSCI Japan	Tracking Error Risk, Equity Risk; Risk related to investments in some countries; Concentration Risk, Liquidity Risk
MSCI Japan Min TE	Risk related to Investments in some countries; Extra financial and Sustainability investments Risk, Tracking Error Risk, Equity Risk
MSCI Japan SRI PAB	Extra financial and Sustainability investments Risk, Tracking Error Risk, Equity Risk
MSCI USA Min TE	Extra financial and Sustainability investments Risk, Tracking Error Risk, Equity Risk
MSCI Pacific ex Japan Min TE	Extra financial and Sustainability investments Risk, Tracking Error Risk, Emerging Markets Risk, Equity Risk
MSCI USA SRI PAB	Extra financial and Sustainability investments Risk, Tracking Error Risk, Equity Risk
MSCI World Ex USA	Currency Exchange Risk; Equity Risk;; Tracking Error Risk
MSCI World ex USA Min TE	Currency Exchange Risk, Equity Risk, Market Risk, Tracking Error Risk
MSCI World II	Collateral Management Risk; Tracking Error Risk, Counterparty Risk, Derivatives Risk
MSCI World SRI PAB	Extra financial and Sustainability investments Risk, Tracking Error Risk, Equity Risk
Nasdaq 100	Counterparty Risk; Collateral Management Risk; Derivatives Risk; Equity Risk; Tracking Error Risk
USD Corp Bond SRI Fossil Free	Credit Risk, Extra financial and Sustainability investments Risk, Tracking Error Risk, Contingent Convertible Bonds Risk
ESG Enhanced Emerging	Liquidity Risk, Actively managed sub-fund, Extra financial and Sustainability investments Risk, Emerging Markets Risk, Equity Risk
ESG Enhanced EMU	Extra financial and Sustainability investments Risk, Equity Risk; Actively managed sub-fund
ESG Enhanced EUR Corp Bond	Actively managed sub-fund risk; Credit Risk, Extra financial and Sustainability investments Risk, Contingent Convertible Bonds Risk
ESG Enhanced EUR Corp Bond December 2029	Credit Risk, Extra financial and Sustainability investments Risk, Tracking Error Risk, Contingent Convertible Bonds Risk; Actively managed sub-fund
ESG Enhanced EUR Corp Bond December 2032	Credit Risk, Extra financial and Sustainability investments Risk, Tracking Error Risk, Contingent Convertible Bonds Risk; Actively managed sub-fund
ESG Enhanced EUR Government Bond	Credit Risk, Extra financial and Sustainability investments Risk, Tracking Error Risk, Actively managed sub-fund
ESG Enhanced Europe	Extra financial and Sustainability investments Risk, Tracking Error Risk, Equity Risk; Actively managed sub-fund
S&P 500 II	Tracking Error Risk; Counterparty Risk; Derivatives Risk; Equity Risk, Collateral Management Risk
Precious Metals	Commodity related exposure risk; Counterparty Risk; Derivative Risks
QI Enhanced US Equity	Extra financial and Sustainability investments Risk, Market Risk, Equity Risk; Derivatives Risk, Operational Risk, Counterparty Risk, Actively managed sub-fund
FTSE EPRA/Nareit Eurozone Capped	Tracking Error Risk;Equity Risk , Real Estate Related Exposure Risk, Liquidity Risk, Small Cap Specialised or Restricted Sector Risk
JPM Global Government Bond IG	Credit Risk; Currency Exchange Risk; Tracking Error Risk

APPENDIX 4 – LIQUIDATION, MERGER, TRANSFER AND SPLITTING PROCEDURES

Liquidation, Merger, Transfer, and Splitting of Sub-funds

The Board of Directors shall have sole authority to decide on the effectiveness and terms of the following, under the limitations and conditions prescribed by the Law:

1) either the pure and simple liquidation of a sub-fund;
2) or the closure of a sub-fund (merging sub-fund) by transfer to another sub-fund of the Company;
3) or the closure of a sub-fund (merging sub-fund) by transfer to another UCI, whether incorporated under Luxembourg law or established in another member state of the European Union;
4) or the transfer to a sub-fund (receiving sub-fund) a) of another sub-fund of the Company, and/or b) of a sub-fund of another collective investment undertaking, whether incorporated under Luxembourg law or established in another member state of the European Union, and/or c) of another collective investment undertaking, whether incorporated under Luxembourg law or established in another member state of the European Union;
5) or the splitting of a sub-fund.

The splitting techniques will be the same as the merger one foreseen by the Law.

As an exception to the foregoing, if the Company should cease to exist as a result of such a merger, the effectiveness of this merger must be decided by a General Meeting of Shareholders of the Company resolving validly whatever the portion of the capital represented. The resolutions are taken by a simple majority of the votes cast. The cast votes do not include those attached to the shares for which the shareholder did not take part in the vote, abstained or voted white or no.

To avoid any investment breach due to the merger, and in the interest of the shareholders, the investment manager might need to rebalance the portfolio of the Merging sub-fund before the merger. Such rebalancing shall be compliant with the investment policy of the Receiving sub-fund.

In the event of the pure and simple liquidation of a sub-fund, the net assets shall be distributed between the eligible parties in proportion to the assets they own in said sub-fund. The assets not distributed at the time of the closure of the liquidation and normally within nine months of the date of the decision to liquidate shall be deposited with the Public Trust Office (Caisse de Consignation) until the end of the legally specified limitation period.

Pursuant to this matter, the decision adopted at the level of a sub-fund may be adopted similarly at the level of a category or a class.

Liquidation of a Feeder sub-fund

A Feeder sub-fund will be liquidated:

- when the Master is liquidated, unless the CSSF grants approval to the feeder to:
  - invest at least 85% of the assets in units, or shares of another Master; or
  - amend its investment policy in order to convert into a non-Feeder.
- when the Master merges with another UCITS, or sub-fund or is divided into two or more UCITS, or sub-fund unless the CSSF grants approval to the feeder to:
  - continue to be a Feeder of the same Master or the Master resulting from the merger or division of the Master;
  - invest at least 85% of its assets in units, or shares of another Master; or
  - amend its investment policy in order to convert into a non-Feeder.

Dissolution and Liquidation of the Company

The Board of Directors may, at any time and for any reason whatsoever, propose to the General Meeting the dissolution and liquidation of the Company. The General Meeting will give its ruling in accordance with the same procedure as for amendments to the Articles of Association.

If the Company's capital falls below two-thirds of the minimum legal capital, the Board of Directors may submit the question of the Company's dissolution to the General Meeting. The General Meeting, for which no quorum is applicable, will decide based on a simple majority of the votes of shareholders present or represented, account shall not be taken of abstentions.

If the Company's capital falls below one-quarter of the minimum legal capital, the Board of Directors shall submit the question of the Company's dissolution to the General Meeting. The General Meeting, for which no quorum is applicable, will decide based on a part of one-quarter of the votes of shareholders present or represented, account shall not be taken of abstentions.

In the event of the Company's dissolution, the liquidation will be conducted by one or more liquidators that may be individuals or legal entities. They will be appointed by the General Shareholders' Meeting, which will determine their powers and remuneration, without prejudice to the application of the Law.

The net proceeds of the liquidation of each sub-fund, category, or class will be distributed by the liquidators to the shareholders of each sub-fund, category, or class in proportion to the number of shares they hold in the sub-fund, category, or class.

In the case of straightforward liquidation of the Company, the net assets will be distributed to the eligible parties in proportion to the shares held in the Company. Net assets not distributed at the time of the closure of the liquidation and at the latest within a maximum period of nine months effective from the date of the liquidation will be deposited at the Public Trust Office (Caisse de Consignation) until the end of the legally specified limitation period.

The calculation of the net asset value, and all subscriptions, conversions and redemptions of shares in these sub-Funds, categories, or classes will also be suspended throughout the liquidation period.

The General Meeting must be held within forty days of the date on which it is ascertained that the Company's net assets have fallen below the minimum legal threshold of two-thirds or one-quarter, as applicable.

APPENDIX 5 – PRE-CONTRACTUAL DISCLOSURES FOR THE PRODUCTS REFERRED TO IN ARTICLE 8 AND 9 OF SFDR AND ARTICLE 5 AND 6 OF THE TAXONOMY REGULATION

Name of the sub-fund	SFDR Category	Minimum proportion of sustainable investments in the meaning of SFDR[1]	To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?		Does this financial product consider principal adverse impacts on sustainability factors?[3]
			Minimum percentage of investments aligned with the EU Taxonomy[2] Including sovereign bonds	Minimum Share of investments in transitional and enabling activities	
JPM Screened Green Social & Sustainability IG EUR Bond	Article 9	95%	0%	0%	YES - All Corporate Mandatory Indicators - All Sovereign Mandatory Indicators - Corporate Voluntary Indicators: Environment n°4 and Social n°4 and 9
Cybersecurity	Article 8	30%	0%	0%	YES Corporate Mandatory Indicators Environment n° 4 and Social n° 10 and 14
ESG Enhanced EMU	Article 8	60%	1%	0%	YES All Corporate Mandatory Indicators Corporate Voluntary Indicators: Environment n°4 and Social n°4 and 9
ESG Enhanced Emerging	Article 8	40%	1%	0%	YES All Corporate Mandatory Indicators Corporate Voluntary Indicators: Environment n°4 and Social n°4 and 9
ESG Enhanced EUR Corp Bond	Article 9	95%	1%	0%	YES All corporate Mandatory Indicators Corporate Voluntary Indicators: Environment n°4 and Social n°4 and 9
ESG Enhanced EUR Corp Bond December 2029	Article 8	30%	1%	0%	YES All corporate Mandatory Indicators Corporate Voluntary Indicators: Environment n°4 and Social n°4 and 9
ESG Enhanced EUR Corp Bond December 2032	Article 8	30%	1%	0%	YES All corporate Mandatory Indicators Corporate Voluntary Indicators: Environment n°4 and Social n°4 and 9
Alpha Enhanced EUR Corp Bond	Article 8	50%	0%	0%	YES All Corporate Mandatory Indicators Corporate Voluntary Indicators: Environment n°4 and Social n°4 and 9
Alpha Enhanced Europe	Article 8	40%	0%	0%	YES All Corporate Mandatory Indicators Corporate Voluntary Indicators: Environment n°4 and Social n°4 and 9
Alpha Enhanced Global High Yield	Article 8	20%	0%	0%	YES All Corporate Mandatory Indicators Corporate Voluntary Indicators: Environment n°4 and Social n°4 and 9
Alpha Enhanced USD Corp Bond	Article 8	35%	0%	0%	YES All Corporate Mandatory Indicators Corporate Voluntary Indicators: Environment n°4 and Social n°4 and 9
EUR Aggregate Bond SRI Fossil Free	Article 8	5%	0%	0%	YES Corporate Mandatory Indicators n°1 to 11, 13, 14 Corporate Voluntary Indicators: Environment n°4 and Social n°4 and 9
EUR Corp Bond SRI PAB 7-10Y	Article 8	35%	0%	0%	YES Corporate Mandatory Indicators n°1 to 11, 13 and 14

Name of the sub-fund	SFDR Category	Minimum proportion of sustainable investments in the meaning of SFDR[1]	To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?		Does this financial product consider principal adverse impacts on sustainability factors?[3]
			Minimum percentage of investments aligned with the EU Taxonomy[2] Including sovereign bonds	Minimum Share of investments in transitional and enabling activities	
					Corporate Voluntary Indicators: Environment n°4 and Social n°4 and 9
EUR Corp Bond SRI Fossil Free Ultrashort Duration	Article 8	20%	0%	0%	YES Corporate Mandatory Indicators n°1 to 11, 13 and 14 Corporate Voluntary Indicators: Environment n°4 and Social n°4 and 9
EUR Corp Bond SRI PAB	Article 8	30%	0%	0%	YES Corporate Mandatory Indicators n°1 to 11, 13 and 14 Corporate Voluntary Indicators: Environment n°4 and Social n°4 and 9
EUR Corp Bond SRI PAB 1-3Y	Article 8	25%	0%	0%	YES Corporate Mandatory Indicators n°1 to 11, 13 and 14 Corporate Voluntary Indicators: Environment n°4 and Social n°4 and 9
EUR Corp Bond SRI PAB 3-5Y	Article 8	35%	0%	0%	YES Corporate Mandatory Indicators n°1 to 11, 13 and 14 Corporate Voluntary Indicators: Environment n°4 and Social n°4 and 9
EUR High Yield SRI Fossil Free	Article 8	25%	0%	0%	YES Corporate Mandatory Indicators n°1 to 11, 13 and 14 Corporate Voluntary Indicators: Environment n°4 and Social n°4 and 9
ECPI Circular Economy Leaders	Article 8	50%	0%	0%	YES Corporate Mandatory Indicators n°1 to 4, 6, and 10 to 14 Corporate Voluntary Indicators: Environment n°4 and Social n°4 and 9
ECPI Global ESG Blue Economy	Article 8	60%	0%	0%	YES Corporate Mandatory Indicators n°1 to 4, 6, and 10 to 14 Corporate Voluntary Indicators: Environment n°4 and Social n°4 and 9
ECPI Global ESG Hydrogen Economy	Article 8	55%	15%	0%	YES Corporate Mandatory Indicators n°1 to 4, 6, and 10 to 14 Corporate Voluntary Indicators: Environment n°4 and Social n°4 and 9
Dividend Europe	Article 8	35%	0%	0%	YES All PAI considered, addressed or mitigated Corporate Voluntary Indicators: Environment n°4 and Social n°4 and 9
Growth Europe	Article 8	40%	0%	0%	YES All PAI considered, addressed or mitigated Corporate Voluntary Indicators: Environment n°4 and Social n°4 and 9
Low Vol Europe	Article 8	45%	0%	0%	YES All PAI considered, addressed or mitigated Corporate Voluntary Indicators: Environment n°4 and Social n°4 and 9

Name of the sub-fund	SFDR Category	Minimum proportion of sustainable investments in the meaning of SFDR[1]	To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?		Does this financial product consider principal adverse impacts on sustainability factors?[3]
			Minimum percentage of investments aligned with the EU Taxonomy[2] Including sovereign bonds	Minimum Share of investments in transitional and enabling activities	
Quality Europe	Article 8	45%	0%	0%	YES All PAI considered, addressed or mitigated Corporate Voluntary Indicators: Environment n°4 and Social n°4 and 9
Value Europe	Article 8	35%	0%	0%	YES All PAI considered, addressed or mitigated Corporate Voluntary Indicators: Environment n°4 and Social n°4 and 9
FTSE EPRA Nareit Developed Europe Green CTB	Article 8	30%	1%	0%	YES - All Corporate Mandatory Indicators - Corporate Voluntary Indicators: Environment n°4 and Social n°4 and 9
Global Aggregate Bond SRI Fossil Free	Article 8	10%	0%	0%	YES Corporate Mandatory Indicators n°1 to 11, 13 and 14 Corporate Voluntary Indicators: Environment n°4 and Social n°4 and 9
Global Corp Bond	Article 8	20%	0%	0%	YES All Corporate Mandatory Indicators Corporate Voluntary Indicators: Environment n°4 and Social n°4 and 9
JPM Screened EMBI Global Diversified Composite	Article 8	0%	0%	0%	YES Sovereign Mandatory Indicators n°15
JPM Tilted EMU Government Bond IG	Article 8	0%	0%	0%	YES Sovereign Mandatory Indicators n°15, 16
JPM Tilted EMU Government Bond IG 0-1Y	Article 8	0%	0%	0%	YES Sovereign Mandatory Indicators n°15, 16
JPM Tilted EMU Government Bond IG 1-3Y	Article 8	0%	0%	0%	YES Sovereign Mandatory Indicators n°15, 16
JPM Tilted EMU Government Bond IG 1-10Y	Article 8	0%	0%	0%	YES Sovereign Mandatory Indicators n°15, 16
JPM Tilted EMU Government Bond IG 3-5Y	Article 8	0%	0%	0%	YES Sovereign Mandatory Indicators n°15, 16
JPM Tilted EMU Government Bond IG 5-7Y	Article 8	0%	0%	0%	YES Sovereign Mandatory Indicators n°15, 16
JPM Tilted EMU Government Bond IG 7-10Y	Article 8	0%	0%	0%	YES Sovereign Mandatory Indicators n°15, 16
JPM Tilted EMU Government Bond IG 10+	Article 8	0%	0%	0%	YES Sovereign Mandatory Indicators n°15, 16
Low Carbon 100 Europe PAB	Article 8	50%	0%	0%	YES - Corporate Mandatory Indicators n°1 to 6, 10 to 14 - Corporate Voluntary Indicators: Environment n°4 and Social n°4 and 9
Low Carbon 300 World PAB	Article 8	40%	0%	0%	YES - Corporate Mandatory Indicators n°1 to 6, 10 to 14 - Corporate Voluntary Indicators: Environment n°4 and Social n°4 and 9
MSCI China Min TE	Article 8	10%	0%	0%	YES - Corporate Mandatory Indicators n° 1 to 11, 13 and 14 - Corporate Voluntary Indicators: Environment n°4 and Social n°4 and 9
MSCI Emerging Min TE	Article 8	20%	0%	0%	YES Corporate Mandatory Indicators n° 1 to 11, 13 and 14

Name of the sub-fund	SFDR Category	Minimum proportion of sustainable investments in the meaning of SFDR[1]	To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?		Does this financial product consider principal adverse impacts on sustainability factors?[3]
			Minimum percentage of investments aligned with the EU Taxonomy[2] Including sovereign bonds	Minimum Share of investments in transitional and enabling activities	
					Corporate Voluntary Indicators: Environment n°4 and Social n°4 and 9
MSCI Emerging SRI PAB	Article 8	30%	0%	0%	YES Corporate Mandatory Indicators n°1 to 11, 13 and 14 Corporate Voluntary Indicators: Environment n°4 and Social n°4 and 9
MSCI EMU Min TE	Article 8	40%	0%	0%	YES Corporate Mandatory Indicators n° 1 to 11, 13 and 14 Corporate Voluntary Indicators: Environment n°4 and Social n°4 and 9
MSCI EMU SRI PAB	Article 8	55%	0%	0%	YES Corporate Mandatory Indicators n°1 to 11, 13 and 14 Corporate Voluntary Indicators: Environment n°4 and Social n°4 and 9
MSCI Europe Min TE	Article 8	40%	0%	0%	YES Corporate Mandatory Indicators n° 1 to 11, 13 and 14 Corporate Voluntary Indicators: Environment n°4 and Social n°4 and 9
MSCI Europe Small Caps SRI PAB	Article 8	35%	0%	0%	YES Corporate Mandatory Indicators n°1 to 11, 13 and 14 Corporate Voluntary Indicators: Environment n°4 and Social n°4 and 9
MSCI Europe SRI PAB	Article 8	45%	0%	0%	YES Corporate Mandatory Indicators n°1 to 11, 13 and 14 Corporate Voluntary Indicators: Environment n°4 and Social n°4 and 9
MSCI Japan Min TE	Article 8	40%	0%	0%	YES Corporate Mandatory Indicators n° 1 to 11, 13 and 14 Corporate Voluntary Indicators: Environment n°4 and Social n°4 and 9
MSCI Japan SRI PAB	Article 8	35%	0%	0%	YES Corporate Mandatory Indicators n°1 to 11, 13 and 14 Corporate Voluntary Indicators: Environment n°4 and Social n°4 and 9
MSCI USA Min TE	Article 8	25%	0%	0%	YES Corporate Mandatory Indicators n° 1 to 11, 13 and 14 Corporate Voluntary Indicators: Environment n°4 and Social n°4 and 9
MSCI Pacific ex Japan Min TE	Article 8	20%	0%	0%	YES Corporate Mandatory Indicators n° 1 to 11, 13 and 14 Corporate Voluntary Indicators: Environment n°4 and Social n°4 and 9
MSCI USA SRI PAB	Article 8	35%	0%	0%	YES Corporate Mandatory Indicators n°1 to 11, 13 and 14

Name of the sub-fund	SFDR Category	Minimum proportion of sustainable investments in the meaning of SFDR[1]	To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?		Does this financial product consider principal adverse impacts on sustainability factors?[3]
			Minimum percentage of investments aligned with the EU Taxonomy[2] Including sovereign bonds	Minimum Share of investments in transitional and enabling activities	
					Corporate Voluntary Indicators: Environment n°4 and Social n°4 and 9
MSCI World ex USA Min TE	Article 8	15%	0%	0%	YES Corporate Mandatory Indicators n°1 to 11, 13 and 14 Corporate Voluntary Indicators: Environment n°4 and Social n°4 and 9
MSCI World SRI PAB	Article 8	40%	0%	0%	YES Corporate Mandatory Indicators n°1 to 11, 13 and 14 Corporate Voluntary Indicators: Environment n°4 and Social n°4 and 9
ESG Enhanced EUR Government Bond	Article 8	30%	0%	0%	YES Sovereign Mandatory Indicators n°15 and 16
ESG Enhanced Europe	Article 8	60%	1%	0%	YES All Corporate Mandatory Indicators Corporate Voluntary Indicators: Environment n°4 and Social n°4 and 9
QI Enhanced US Equity	Article 8	10%	0%	0%	YES - Corporate Mandatory Indicators N°1 to 11, 13 and 14. General PAI Approach
USD Corp Bond SRI Fossil Free	Article 8	25%	0%	0%	YES Corporate Mandatory Indicators n°1 to 11, 13 and 14 Corporate Voluntary Indicators: Environment n°4 and Social n°4 and 9

[1] Minimum proportion determined by the Management Company as of the date of the Prospectus

[2] The Management Company relies on third party data providers to disclose such information.

[3] The analysis relating to the PAI that are considered, addressed or mitigated has been established by the Management Company as of the date of the Prospectus and may evolve over time.

BOOK II

BNP Paribas Easy ESG Enhanced EUR Corp Bond

Investment objective

The investment objective of the sub-fund is to provide an exposure to the fixed rate euro investment grade corporate bonds market, while taking into account Environmental, Social and Governance (ESG) criteria and having a sustainable investment objective.

Benchmark

The Bloomberg Euro Aggregate Corporate Index (LECPTREU Index) (the "Benchmark") is used for performance comparison.

The sub-fund is Benchmark-constrained as further described in the investment policy.

General Description

The Benchmark is a broad-based benchmark that measures the investment grade, euro-denominated, fixed-rate corporate bond market. Inclusion is based on currency denomination of a bond and not country of risk of the issuer. For inclusion in the Benchmark, securities must be rated investment grade (Baa3/BBB-/BBB- or higher) using the middle rating of Moody's, S&P and Fitch; when a rating from only two agencies is available, the lower is used; when only one agency rates a bond, that rating is used.

Benchmark Currency

The Benchmark currency is EUR.

Benchmark Rebalancing

The composition of the Benchmark is reviewed on a monthly basis.

Benchmark Publication

The Benchmark is administrated, calculated and published by Bloomberg Index Services Limited.

Further information on the Benchmark, its composition, calculation and rules for monitoring and periodic rebalancing, can be found at www.bloombergindices.com.

Investment policy

The sub-fund's investment universe consists of the securities of the Bloomberg Euro Aggregate Corporate Index (LECPTREU Index) (the "**Benchmark**").

The sub-fund will invest at least 90% of its assets in fixed rate euro-denominated debt securities comprised in the Benchmark and with an investment grade credit rating.

To achieve its investment objective, the sub-fund implements a strategy (the "**Strategy**") which (i) applies a binding and significant ESG integration approach and improves its ESG profile while aiming at reducing its environmental footprint, as measured by greenhouse gas (GHG) intensity, compared to the Benchmark, and (ii) aims at achieving a comparable performance versus the one of the Benchmark (as opposed to aiming at outperforming the latter).

The Strategy is constructed to select securities to consistently achieve especially following targets:

- a portfolio's ESG score higher than the ESG score of the Benchmark after eliminating at least 30% of securities based on ESG Scores ("rating improvement approach"),
- exclusions applied to the sub-fund
- a minimum proportion of 95% of sustainable investments as defined in Article 2 (17) of SFDR
- a portfolio's GHG intensity lower than the GHG intensity of the Benchmark and
- a board gender diversity ratio higher than that of the Benchmark

The ESG integration approach involves especially the evaluation of the three below non-financial criteria at the level of the issuers in which the Strategy invests:

- Environmental: such as energy efficiency, reduction of emissions of greenhouse gases, treatment of waste;
- Social: such as respect of human rights and workers' rights, human resources management (workers' health and safety, diversity);
- Governance: such as Board of Directors independence, managers' remuneration, respect of minority shareholders rights.

ESG scores enable to assist in the ESG evaluation of securities' issuers.

The Strategy portfolio may be partially composed of green and/or social and/or sustainability bonds.

The extra-financial analysis coverage is at least 90% of the assets of the sub-fund (excluding ancillary liquid assets) and is based on the BNP PARIBAS ASSET MANAGEMENT proprietary extra-financial framework as further described in Book I, Sustainable Investment Policy.

Furthermore, the Strategy does not select companies that do not comply with the BNP PARIBAS ASSET MANAGEMENT Responsible Business Conduct ("RBC") Policy based on 1) norms-based screens, such as the UN Nations Global Compact principles and OECD Guidelines for Multinational Enterprises, and 2) BNP Paribas Asset Management sector policies, as set out in Book I.

The universe of the sub-fund's portfolio holdings consists of the components of the Benchmark. However, consequently to the application of the ESG integration approach, their weightings may deviate from those of the Benchmark and the sub-fund may not invest in some Benchmark components. As such, the sub-fund is actively managed.

To aim at achieving a comparable performance versus the one of the Benchmark, the sub-fund applies tracking-error, sector and duration controls towards the Benchmark.

The Strategy portfolio may allocate up to 10% to Contingent Convertible bonds.

Other investments

The sub-fund will not invest more than 10% of its net assets in Transferable Securities other than those referred in the core policy, Money Market Instruments, shares or units issued by UCITS or other UCIs.

The sub-fund may hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7 Derivatives instruments may be used for hedging purposes and / or efficient portfolio management, as long as the conditions set out in Appendix 2 of Book I are met.

In case of activation of hedged share classes, foreign exchange contracts may be used for currency hedging at share class level on a continuous basis.

For more information on the use of derivatives instruments, please refer to the Appendix 2 of Book I.

Information relating to SFDR and Taxonomy Regulation

The sub-fund has a sustainable investment objective in accordance with article 9 of SFDR and it will make a minimum of sustainable investments with environmental objectives and/or social objectives.

INFORMATION ABOUT SUSTAINABLE INVESTMENT RELATING TO THIS SUB-FUND IS AVAILABLE IN THE ANNEX OF THE PROSPECTUS SET OUT IN BOOK III.

A summary of the commitments is also available in Appendix 5 of Book I.

Risk profile

For an overview of generic and specific risks, please refer to the Appendix 3 of Book I of the Prospectus.

Investor type profile

This sub-fund is suitable for investors who:

- are looking for a diversification of their investments in fixed income securities;
- can accept low to medium market risks.
- have an investment horizon of 3 years.

Accounting Currency

EUR

Fees payable by the sub-fund

Category	Management (max)[1]	Performance	Distribution (max)	Other (max)	TAB [2]
UCITS ETF	0.06%	None	None	0.12%	None [3]
Classic	0.30%	None	None	0.20%	0.05%
Privilege	0.10%	None	None	0.12%	0.05%
I	0.06%	None	None	0.12%	0.01%
I Plus	0.03%	None	None	0.12%	0.01%
X	None	None	None	0.12%	0.01%

(1) *An additional 0.03% fee may be applied for hedged share classes*

(2) *Taxe d'abonnement. In addition, the Company may be subject to foreign UCI's tax, and/or other regulators levy, in the country where the sub-fund is registered for distribution. In case of admission on Luxembourg Euro MTF the share class is exempted from the taxe d'abonnement.*

(3) *This category is exempted from the taxe d'abonnement according to the "Tax provisions" section of Book I of the Prospectus.*

The complete list of shares offered is available on the website www.bnpparibas-am.com.

For each active share, a KID is available on the website www.bnpparibas-am.com

Anti-Dilution Mechanisms

Anti-Dilution Levy

In addition to the maximum fees payable by the investors, an anti-dilution levy, as defined in Book I, of maximum 1.50% for subscription or conversion in, and maximum 1.00% for redemption or conversion out may be applicable.

The Board of Directors may decide to temporarily increase the anti-dilution levy beyond the maximum level indicated above when necessary to protect the interests of shareholders.

Swing Pricing

Alternatively, swing pricing may apply for specific share classes, as set out in Book I.

Additional information

Valuation Day

For each day of the week on which banks are open for business in Luxembourg and the Benchmark is published (a "Valuation Day"), there is a corresponding net asset value which is dated that Valuation Day. The last Business Day of the year will always be a Valuation Day.

It is available at the Company's registered office, from local agents, and in any newspapers designated by the Board of Directors and the website www.bnpparibas-am.com.

Terms of subscription / conversion / redemption

Subscription, redemption and conversion orders will be processed at an unknown net asset value in accordance with the rules set out below and in Book I, only on Valuation Days with the exception of days when the components of the Benchmark with a weighting that represents a significant proportion of the Benchmark (in excess of 10%) are not tradable or their reference market is subject to early closure, unless otherwise decided by the Board of Directors. The time mentioned is Luxembourg time. Orders received on December 24th and December 31st of each year will be suspended and treated on the following Valuation Day.

Centralisation of orders(1)	Orders Trade Date	NAV calculation and publication date	Orders Settlement Date
14:00 CET for STP orders, 12:00 CET for non STP orders for non-UCITS ETF share classes, 14:45 CET for UCITS ETF share classes on the Valuation Day (D)	Valuation Day (D)	Day after the Valuation Day (D+1)	Maximum three Business Days after the Valuation Day (2) (D+3)

(1) *Applications approved after this deadline will be processed on the basis of the net asset value calculated for the following Valuation Day.*

(2) *If the settlement day is a currency holiday, or is a non-settlement day for more than 10% of the index underlying securities, the settlement will occur the following business day.*

Historical Information

- Sub-Fund launched on January 11, 2024.
- Change of name of the sub-fund from "Sustainable EUR Corporate Bond" into "ESG Enhanced EUR Corporate Bond" on May 21, 2025.
- Change of name of the sub-fund from "ESG Enhanced Corporate Bond" into "ESG Enhanced Corp Bond" on December 15, 2025.

Taxation

Potential shareholders are recommended to seek full information in their country of origin, place of residence or domicile on the possible tax consequences associated with their investment.

Portfolio holding information

Portfolio holding information will be provided automatically, on a daily basis, on the website www.bnpparibas-am.com

Benchmark Disclaimer

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BNP Paribas Easy Alpha Enhanced EUR Corp Bond

Investment objective

The investment objective of the sub-fund is to increase the value of the portfolio of euro denominated corporate bonds, using a systematic security selection approach combining several factor styles, while taking into account Environmental, Social and Governance (ESG) criteria.

Benchmark

The Bloomberg Euro Aggregate Corporate Total Return Index (the "**Benchmark**") is used for performance comparison.

The sub-fund is not Benchmark-constrained and its performance may deviate significantly from that of the Benchmark.

Investment policy

The sub-fund is actively managed.

To achieve its investment objective, the sub-fund invests at least 2/3 of its assets in Investment Grade corporate bonds denominated in EUR and/or securities treated as equivalent. In the event the rating criteria are no longer met, the Investment Manager will promptly adjust the composition of the portfolio in the interest of the shareholders.

The sub-fund's portfolio will be built based on a systematic approach, combining several factor criteria such as, but not limited to, (i) cash flow generation (quality), (ii) relative valuation compared to peers (value), (iii) medium term performance trend (momentum) and (iv) low indebtedness ("low-risk").

In addition, the sub-fund applies a binding and significant ESG integration approach and improves its ESG profile while aiming at reducing its environmental footprint, as measured by greenhouse gas (GHG) intensity, compared to the investment universe.

The sub-fund's portfolio is constructed to select securities to consistently achieve especially the following targets:

- a portfolio's ESG score higher than that of the investment universe
- a portfolio's GHG intensity at least 20% lower than that of the investment universe. ("extra-financial indicator improvement approach")

The ESG integration approach involves especially the evaluation of the three below non-financial criteria at the level of the issuers in which the Strategy invests:

- Environmental: such as energy efficiency, reduction of emissions of greenhouse gases, treatment of waste;
- Social: such as respect of human rights and workers' rights, human resources management (workers' health and safety, diversity);
- Governance: such as Board of Directors independence, managers' remuneration, respect of minority shareholders rights.

ESG scores enable to assist in the ESG evaluation of securities' issuers.

The extra-financial analysis coverage is at least 90% of the assets of the sub-fund (excluding ancillary liquid assets) and is based on the BNP PARIBAS ASSET MANAGEMENT proprietary extra-financial framework as further described in Book I, Sustainable Investment Policy.

Furthermore, the sub-fund applies sectorial and controversial exclusions, and especially does not select companies that do not comply with the BNP PARIBAS ASSET MANAGEMENT Responsible Business Conduct ("RBC") Policy based on 1) norms-based screens, such as the UN Nations Global Compact principles and OECD Guidelines for Multinational Enterprises, 2) BNP Paribas Asset Management sector policies, as set out in Book I, and 3) companies that are the worst ESG rated per sector, assessed in accordance with the ESG Scores methodology referred in Book I.

Other investments

A maximum of 1/3 of the assets may be invested in money market instruments, in Investment Grade structured debt (including ABS/MBS) up to 20%, in any other transferable securities up to 10%, and also, within a limit of 10% of the assets, in UCITS or UCIs.

The sub-fund is not directly invested in equities, but it may hold equities or equity equivalent securities as a result of corporate actions, such as debt restructuring.

The sub-fund's exposure to currencies other than EUR may not exceed 5%.

Derivatives instruments may be used for hedging purposes and / or efficient portfolio management, as long as the conditions set out in Appendix 2 of Book I are met. .

In case of activation of hedged share classes, foreign exchange contracts may be used for currency hedging at share class level on a continuous basis.

For more information on the use of derivatives instruments, please refer to the Appendix 2 of Book I.

The sub-fund may hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7.

Information relating to SFDR and Taxonomy Regulation

The sub-fund promotes environmental and / or social characteristics in accordance with article 8 of SFDR, and it will have a minimum proportion of its assets considered as sustainable investments within the meaning of SFDR.

INFORMATION ABOUT THE ENVIRONMENTAL OR SOCIAL CHARACTERISTICS RELATING TO THIS SUB-FUND IS AVAILABLE IN THE ANNEX OF THE PROSPECTUS SET OUT IN BOOK III.

A summary of the commitments is also available in Appendix 5 of Book I.

Risk profile

For an overview of generic and specific risks, please refer to the Appendix 3 of Book I of the Prospectus.

BNP Paribas Easy Alpha Enhanced EUR Corp Bond

Investor type profile

This sub-fund is suitable for investors who:

- are looking for a diversification of their investments in fixed income securities.
- can accept low to medium market risks.
- have an investment horizon of 3 years.

Accounting Currency

EUR

Fees payable by the sub-fund

Category	Management (max)[1]	Performance fee rate (max)[4]	Distribution (max)	Other (max)	TAB [2]
UCITS ETF	0.07%	None	None	0.12%	None [3]
UCITS ETF PF	0.03%	20%[5]	None	0.12%	None [3]
Classic	0.35%	None	None	0.20%	0.05%
Classic PF	0.20%	20%[6]	None	0.20%	0.05%
Privilege	0.09%	None	None	0.12%	0.05%
Privilege PF	0.05%	20%[7]	None	0.12%	0.05%
I	0.07%	None	None	0.12%	0.01%
I PF	0.03%	20%[5]	None	0.12%	0.01%
I Plus	0.05%	None	None	0.12%	0.01%
X	None	None	None	0.12%	0.01%

[1] An additional 0.03% fee may be applied for hedged share classes

[2] Taxe d'abonnement. In addition, the Company may be subject to foreign UCI's tax, and/or other regulators levy, in the country where the sub-fund is registered for distribution. In case of admission on Luxembourg Euro MTF the share class is exempted from the taxe d'abonnement.

[3] This category is exempted from the taxe d'abonnement according to the "Tax provisions" section of Book I of the Prospectus.
The complete list of shares offered is available on the website www.bnpparibas-am.com. *[4] Please refer to Book I of this Prospectus for detailed information on the relative Performance fees.*

Relative Performance Fee with Bloomberg Euro Aggregate Corporate Total Return Index as Benchmark to which the performance of the share class is compared.

[5] A Cap of 0.25% is applied to the Performance fees for this share class category.
[6] A Cap of 0.40% is applied to the Performance fees for this share class category.
[7] A Cap of 0.28% is applied to the Performance fees for this share class category.

For each active share, a KID is available on the website www.bnpparibas-am.com

Anti-Dilution Mechanisms

Anti-Dilution Levy

In addition to the maximum fees payable by the investors, an anti-dilution levy, as defined in Book I, of maximum 1.50% for subscription or conversion in, and maximum 1.00% for redemption or conversion out may be applicable.

The Board of Directors may decide to temporarily increase the anti-dilution levy beyond the maximum level indicated above when necessary to protect the interests of shareholders.

Swing Pricing

Alternatively, swing pricing may apply for specific share classes, as set out in Book I.

Additional information

Valuation Day

For each day of the week on which banks are open for business in Luxembourg, Paris and London (a "Valuation Day"), there is a corresponding net asset value which is dated that Valuation Day. The last Business Day of the year will always be a Valuation Day.

It is available at the Company's registered office, from local agents, and in any newspapers designated by the Board of Directors and the website www.bnpparibas-am.com.

Terms of subscription / conversion / redemption

Subscription, redemption and conversion orders will be processed at an unknown net asset value in accordance with the rules set out below and in Book I, only on Valuation Days, unless otherwise decided by the Board of Directors. The time mentioned is Luxembourg time. Orders received on December 24th and December 31st of each year will be suspended and treated on the following Valuation Day.

BNP Paribas Easy Alpha Enhanced EUR Corp Bond

Centralisation of orders[1]	Orders Trade Date	NAV calculation and publication date	Orders Settlement Date
14:00 CET for STP orders, 12:00 CET for non STP orders for non-UCITS ETF share classes, 14:45 CET for UCITS ETF share classes on the Valuation Day (D)	Valuation Day (D)	Day after the Valuation Day (D+1)	Maximum three Business Days after the Valuation Day [2] (D+3)

(1) *Applications approved after this deadline will be processed on the basis of the net asset value calculated for the following Valuation Day.*

(2) *If the settlement day is a currency holiday, or is a non-settlement day for more than 10% of the index underlying securities, the settlement will occur the following business day.*

Historical Information

- Sub-Fund is launched on June 20, 2025.
- Change of name of the sub-fund from “Alpha Enhanced € Corporate Bond” into “Alpha Enhanced EUR Corp Bond” on December 15, 2025.

Taxation

Potential shareholders are recommended to seek full information in their country of origin, place of residence or domicile on the possible tax consequences associated with their investment.

Portfolio holding information

Portfolio holding information will be provided automatically, on at least a monthly basis, on the website www.bnpparibas-am.com

BNP Paribas Easy Alpha Enhanced Europe

Investment objective

The investment objective of the sub-fund is to increase the value of the portfolio of European equities, using a systematic security selection approach combining several factor styles, while taking into account Environmental, Social and Governance (ESG) criteria.

Benchmark

The MSCI Europe Index (the "**Benchmark**") is used for performance comparison.

The sub-fund is not Benchmark-constrained and its performance may deviate significantly from that of the Benchmark.

Investment policy

The sub-fund is actively managed.

To achieve its investment objective, the sub-fund invests at least 90% of its assets in equities of companies that have their registered offices or conduct the majority of their business activities in Europe.

The sub-fund's portfolio will be built based on a systematic approach, combining several factor criteria such as, but not limited to, (i) cash flow generation (quality), (ii) relative valuation compared to peers (value), (iii) medium term performance trend (momentum) and (iv) low price variation ("low-volatility").

The sub-fund's portfolio is constructed to select securities to consistently achieve especially the following targets:

- a portfolio's ESG score higher than that of the investment universe

The ESG integration approach involves especially the evaluation of the three below non-financial criteria at the level of the issuers in which the Strategy invests:

- Environmental: such as energy efficiency, reduction of emissions of greenhouse gases, treatment of waste;
- Social: such as respect of human rights and workers' rights, human resources management (workers' health and safety, diversity);
- Governance: such as Board of Directors independence, managers' remuneration, respect of minority shareholders rights.

ESG scores enable to assist in the ESG evaluation of securities' issuers.

The extra-financial analysis coverage is at least 90% of the assets of the sub-fund (excluding ancillary liquid assets) and is based on the BNP PARIBAS ASSET MANAGEMENT proprietary extra-financial framework as further described in Book I, Sustainable Investment Policy.

Furthermore, the sub-fund applies sectorial and controversial exclusions, and especially does not select companies that do not comply with the BNP PARIBAS ASSET MANAGEMENT Responsible Business Conduct ("RBC") Policy based on 1) norms-based screens, such as the UN Nations Global Compact principles and OECD Guidelines for Multinational Enterprises, and 2) BNP Paribas Asset Management sector policies, as set out in Book I.

Other investments

The remaining portion may be invested in equities or equity equivalent securities other than those referred to in the core policy and / or money market instruments. The sub-fund may invest up to 10% of its assets UCITS or UCIs.

Derivatives instruments may be used for hedging purposes and / or efficient portfolio management, as long as the conditions set out in Appendix 2 of Book I are met.

In case of activation of hedged share classes, foreign exchange contracts may be used for currency hedging at share class level on a continuous basis.

For more information on the use of derivatives instruments, please refer to the Appendix 2 of Book I.

The sub-fund may hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7.

Information relating to SFDR and Taxonomy Regulation

The sub-fund promotes environmental and / or social characteristics in accordance with article 8 of SFDR, and it will have a minimum proportion of its assets considered as sustainable investments within the meaning of SFDR.

INFORMATION ABOUT THE ENVIRONMENTAL OR SOCIAL CHARACTERISTICS RELATING TO THIS SUB-FUND IS AVAILABLE IN THE ANNEX OF THE PROSPECTUS SET OUT IN BOOK III.

A summary of the commitments is also available in Appendix 5 of Book I.

Risk profile

For an overview of generic and specific risks, please refer to the Appendix 3 of Book I of the Prospectus.

Investor type profile

This sub-fund is suitable for investors who:

- are looking for a diversification of their investments in equities;
- are willing to accept higher market risks in order to potentially generate higher long-term returns;
- can accept significant temporary losses;
- can tolerate volatility;
- have an investment horizon of 5 years.

BNP Paribas Easy Alpha Enhanced Europe

Accounting Currency

EUR

Fees payable by the sub-fund

Category	Management (max)[1]	Performance fee rate (max)[4]	Distribution (max)	Other (max)	TAB [2]
UCITS ETF	0.13%	None	None	0.12%	None [3]
UCITS ETF PF	0.01%	20%[5]	None	0.12%	None [3]
Classic	0.55%	None	None	0.25%	0.05%
Classic PF	0.35%	20%[6]	None	0.25%	0.05%
Privilege	0.16%	None	None	0.12%	0.05%
Privilege PF	0.03%	20%[7]	None	0.12%	0.05%
I	0.13%	None	None	0.12%	0.01%
I PF	0.01%	20%[5]	None	0.12%	0.01%
I Plus	0.08%	None	None	0.12%	0.01%
X	None	None	None	0.12%	0.01%

[1] *An additional 0.03% fee may be applied for hedged share classes*

[2] *Taxe d'abonnement. In addition, the Company may be subject to foreign UCI's tax, and/or other regulators levy, in the country where the sub-fund is registered for distribution. In case of admission on Luxembourg Euro MTF the share class is exempted from the taxe d'abonnement.*

[3] *This category is exempted from the taxe d'abonnement according to the "Tax provisions" section of Book I of the Prospectus.*

The complete list of shares offered is available on the website www.bnpparibas-am.com.[4] *Please refer to Book I of this Prospectus for detailed information on the relative Performance fees*

Relative Performance Fee with MSCI Europe Index as Benchmark to which the performance of the share class is compared.

[5] *A Cap of 0.37% is applied to the Performance fees for this share class category.*

[6] *A Cap of 0.60% is applied to the Performance fees for this share class category.*

[7] *A Cap of 0.40% is applied to the Performance fees for this share class category.*

For each active share, a KID is available on the website www.bnpparibas-am.com

Anti-Dilution Levy

In addition to the maximum fees payable by the investors, an anti-dilution levy, as defined in Book I, of maximum 0.40% for subscription or conversion in, and maximum 0.05% for redemption or conversion out may be applicable.

The Board of Directors may decide to temporarily increase the anti-dilution levy beyond the maximum level indicated above when necessary to protect the interests of shareholders.

Additional information

Valuation Day

For each day of the week on which banks are open for business in Luxembourg, London, Amsterdam, Frankfurt, Zurich and Paris (a "Valuation Day"), there is a corresponding net asset value which is dated that Valuation Day. The last Business Day of the year will always be a Valuation Day.

It is available at the Company's registered office, from local agents, and in any newspapers designated by the Board of Directors and the website www.bnpparibas-am.com.

Terms of subscription / conversion / redemption

Subscription, redemption and conversion orders will be processed at an unknown net asset value in accordance with the rules set out below and in Book I, only on Valuation Days with the exception of days when the components of the sub-fund with a weighting that represents a significant proportion of the sub-fund are not tradable or their reference market is subject to early closure, unless otherwise decided by the Board of Directors. The time mentioned is Luxembourg time. Orders received on December 24th and December 31st of each year will be suspended and treated on the following Valuation Day.

Centralisation of orders[1]	Orders Trade Date	NAV calculation and publication date	Orders Settlement Date
15:00 CET for STP orders, 12:00 CET for non STP orders for non-UCITS ETF share classes, 15:30 CET for UCITS ETF share classes on the Valuation Day (D)	Valuation Day (D)	Day after the Valuation Day (D+1)	Maximum three Business Days after the Valuation Day [2] (D+3)

[1] *Applications approved after this deadline will be processed on the basis of the net asset value calculated for the following Valuation Day.*

(2) *If the settlement day is a currency holiday or is a non-settlement day for more than 10% of the underlying securities, the settlement will occur the following business day.*

Historical Information

- Sub-Fund launched on July 15, 2025.

Taxation

Potential shareholders are recommended to seek full information in their country of origin, place of residence or domicile on the possible tax consequences associated with their investment.

Portfolio holding information

Portfolio holding information will be provided automatically, on at least a monthly basis, on the website www.bnpparibas-am.com

Benchmark Disclaimer

The MSCI Europe Index ("MSCI Index(es)") is used by BNP PARIBAS ASSET MANAGEMENT Europe as the benchmark for the BNP Paribas Easy Alpha Enhanced Europe. MSCI does not in any way sponsor, support, promote or endorse the BNP Paribas Easy Alpha Enhanced Europe. MSCI was not and is not involved in any way in the creation, calculation, maintenance, or review of the BNP Paribas Easy Alpha Enhanced Europe. The MSCI Index(es) was provided on an "as is" basis. MSCI, each of its affiliates and each other person involved in or related to compiling, computing or creating the MSCI Index(es) (collectively, the "MSCI Parties") expressly disclaim all warranties (including, without limitation, any warranties of originality, accuracy, completeness, timeliness, non-infringement, merchantability and fitness for a particular purpose). Without limiting any of the foregoing, in no event shall any of the MSCI Parties have any liability for any direct, indirect, special, incidental, punitive, consequential (including, without limitation, lost profits) or any other damages in connection with the MSCI Index(es) or the BNP Paribas Easy Alpha Enhanced Europe. No further distribution or dissemination of the MSCI Index(es) (including any related data) is permitted without MSCI's express written consent.

BNP Paribas Easy Alpha Enhanced Global High Yield

Investment objective

The investment objective of the sub-fund is to increase the value of the portfolio of High Yield bonds, using a systematic security selection approach combining several factor styles, while taking into account Environmental, Social and Governance (ESG) criteria.

Benchmark

The Bloomberg Global High Yield Corporate ex Financial ex EM 1-10Y 2% Issuer Cap Index Hedged USD Index (the "**Benchmark**") is used for performance comparison.

The sub-fund is not Benchmark-constrained and its performance may deviate significantly from that of the Benchmark.

Investment policy

The sub-fund is actively managed.

To achieve its investment objective, the sub-fund invests at least 2/3 of its assets in High Yield corporate bonds denominated in multiple currencies and/or securities treated as equivalent.

The sub-fund's portfolio will be built based on a systematic approach, combining several factor criteria such as, but not limited to, (i) cash flow generation (quality), (ii) relative valuation compared to peers (value), (iii) medium term performance trend (momentum) and (iv) low indebtedness ("low-risk").

In addition, the sub-fund applies a binding and significant ESG integration approach and improves its ESG profile while aiming at reducing its environmental footprint, as measured by greenhouse gas (GHG) intensity, compared to the investment universe.

The sub-fund's portfolio is constructed to select securities to consistently achieve especially the following targets:

- a portfolio's ESG score higher than that of the investment universe
- a portfolio's GHG intensity at least 20% lower than that of the investment universe ("extra-financial indicator improvement approach")

The ESG integration approach involves especially the evaluation of the three below non-financial criteria at the level of the issuers in which the Strategy invests:

- Environmental: such as energy efficiency, reduction of emissions of greenhouse gases, treatment of waste;
- Social: such as respect of human rights and workers' rights, human resources management (workers' health and safety, diversity);
- Governance: such as Board of Directors independence, managers' remuneration, respect of minority shareholders rights.

ESG scores enable to assist in the ESG evaluation of securities' issuers.

The extra-financial analysis coverage is at least 90% of the assets of the sub-fund (excluding ancillary liquid assets) and is based on the BNP PARIBAS ASSET MANAGEMENT proprietary extra-financial framework as further described in Book I, Sustainable Investment Policy.

Furthermore, the sub-fund applies sectorial and controversial exclusions, and especially does not select companies that do not comply with the BNP PARIBAS ASSET MANAGEMENT Responsible Business Conduct ("RBC") Policy based on 1) norms-based screens, such as the UN Nations Global Compact principles and OECD Guidelines for Multinational Enterprises, 2) BNP Paribas Asset Management sector policies, as set out in Book I, and 3) companies that are the worst ESG rated per sector, assessed in accordance with the ESG Scores methodology referred in Book I.

Other investments

A maximum of 1/3 of the assets may be invested in money market instruments, in any other transferable securities up to 10%, and also, within a limit of 10% of the assets, in UCITS or UCIs.

The sub-fund is not directly invested in equities, but it may hold equities or equity equivalent securities as a result of corporate actions, such as debt restructuring.

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

Derivatives instruments may be used for hedging purposes and / or efficient portfolio management, as long as the conditions set out in Appendix 2 of Book I are met.

In case of activation of hedged share classes, foreign exchange contracts may be used for currency hedging at share class level on a continuous basis.

For more information on the use of derivatives instruments, please refer to the Appendix 2 of Book I.

The sub-fund may hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7.

Information relating to SFDR and Taxonomy Regulation

The sub-fund promotes environmental and / or social characteristics in accordance with article 8 of SFDR, and it will have a minimum proportion of its assets considered as sustainable investments within the meaning of SFDR.

INFORMATION ABOUT THE ENVIRONMENTAL OR SOCIAL CHARACTERISTICS RELATING TO THIS SUB-FUND IS AVAILABLE IN THE ANNEX OF THE PROSPECTUS SET OUT IN BOOK III.

A summary of the commitments is also available in Appendix 5 of Book I.

Risk profile

For an overview of generic and specific risks, please refer to the Appendix 3 of Book I of the Prospectus.

BNP Paribas Easy Alpha Enhanced Global High Yield

Investor type profile

This sub-fund is suitable for investors who:

- are looking for a diversification of their investments in fixed income securities;
- can accept low to medium market risks.
- have an investment horizon of 3 years.

Accounting Currency

USD

Fees payable by the sub-fund

Category	Management (max)[1]	Performance fee rate (max)[4]	Distribution (max)	Other (max)	TAB [2]
UCITS ETF	0.23%	None	None	0.12%	None [3]
UCITS ETF PF	0.16%	20%[5]	None	0.12%	None [3]
Classic	0.60%	None	None	0.20%	0.05%
Classic PF	0.40%	20%[6]	None	0.20%	0.05%
Privilege	0.26%	None	None	0.12%	0.05%
Privilege PF	0.18%	20%[7]	None	0.12%	0.05%
I	0.23%	None	None	0.12%	0.01%
I PF	0.16%	20%[5]	None	0.12%	0.01%
I Plus	0.18%	None	None	0.12%	0.01%
X	None	None	None	0.12%	0.01%

[1] An additional 0.03% fee may be applied for hedged share classes

[2] Taxe d'abonnement. In addition, the Company may be subject to foreign UCI's tax, and/or other regulators levy, in the country where the sub-fund is registered for distribution. In case of admission on Luxembourg Euro MTF the share class is exempted from the taxe d'abonnement.

[3] This category is exempted from the taxe d'abonnement according to the "Tax provisions" section of Book I of the Prospectus.
The complete list of shares offered is available on the website www.bnpparibas-am.com. *[4] Please refer to Book I of this Prospectus for detailed information on the relative Performance fees*

Relative Performance Fee with Bloomberg Global High Yield Corporate ex Financial ex EM 1-10Y 2% Issuer Cap Index Hedged USD Index as Benchmark.

[5] A Cap of 0.22% is applied to the Performance fees for this share class category.
[6] A Cap of 0.60% is applied to the Performance fees for this share class category.
[7] A Cap of 0.25% is applied to the Performance fees for this share class category.

For each active share, a KID is available on the website www.bnpparibas-am.com

Anti-Dilution Mechanisms

Anti-Dilution Levy

In addition to the maximum fees payable by the investors, an anti-dilution levy, as defined in Book I, of maximum 2.00% for subscription or conversion in, and maximum 2.00% for redemption or conversion out may be applicable.

The Board of Directors may decide to temporarily increase the anti-dilution levy beyond the maximum level indicated above when necessary to protect the interests of shareholders.

Swing Pricing

Alternatively, swing pricing may apply for specific share classes, as set out in Book I.

Additional information

Valuation Day

For each day of the week on which banks are open for business in Luxembourg, Paris, New York and London (a "Valuation Day"), there is a corresponding net asset value which is dated that Valuation Day. The last Business Day of the year will always be a Valuation Day.

It is available at the Company's registered office, from local agents, and in any newspapers designated by the Board of Directors and the website www.bnpparibas-am.com.

Terms of subscription / conversion / redemption

Subscription, redemption and conversion orders will be processed at an unknown net asset value in accordance with the rules set out below and in Book I, only on Valuation Days, unless otherwise decided by the Board of Directors. The time mentioned is Luxembourg time. Orders received on December 24th and December 31st of each year will be suspended and treated on the following Valuation Day.

BNP Paribas Easy Alpha Enhanced Global High Yield

Centralisation of orders[1]	Orders Trade Date	NAV calculation and publication date	Orders Settlement Date
15:00 CET for STP orders, 12:00 CET for non STP orders for non-UCITS ETF share classes, 15:30 CET for UCITS ETF share classes on the Valuation Day (D)	Valuation Day (D)	Day after the Valuation Day (D+1)	Maximum three Business Days after the Valuation Day [2] (D+3)

(1) *Applications approved after this deadline will be processed on the basis of the net asset value calculated for the following Valuation Day.*

(2) *If the settlement day is a currency holiday, or is a non-settlement day for more than 10% of the Benchmark underlying securities, the settlement will occur the following business day.*

Historical Information

- Sub-Fund launched on June 26, 2025.

Taxation

Potential shareholders are recommended to seek full information in their country of origin, place of residence or domicile on the possible tax consequences associated with their investment.

Portfolio holding information

Portfolio holding information will be provided automatically, on at least a monthly basis, on the website www.bnpparibas-am.com

BNP Paribas Easy Alpha Enhanced USD Corp Bond

Investment objective

The investment objective of the sub-fund is to increase the value of the portfolio of USD denominated corporate bonds, using a systematic security selection approach combining several factor styles, while taking into account Environmental, Social and Governance (ESG) criteria.

Benchmark

The Bloomberg US Corporate Total Return Index (the "**Benchmark**") is used for performance comparison.

The sub-fund is not Benchmark-constrained and its performance may deviate significantly from that of the Benchmark.

Investment policy

The sub-fund is actively managed.

To achieve its investment objective, the sub-fund invests at least 2/3 of its assets in Investment Grade corporate bonds denominated in USD and/or securities treated as equivalent. In the event the rating criteria are no longer met, the Investment Manager will promptly adjust the composition of the portfolio in the interest of the shareholders.

The sub-fund's portfolio will be built based on a systematic approach, combining several factor criteria such as, but not limited to, (i) cash flow generation (quality), (ii) relative valuation compared to peers (value), (iii) medium term performance trend (momentum) and (iv) low indebtedness ("low-risk").

In addition, the sub-fund applies a binding and significant ESG integration approach and improves its ESG profile while aiming at reducing its environmental footprint, as measured by greenhouse gas (GHG) intensity, compared to the investment universe.

The sub-fund's portfolio is constructed to select securities to consistently achieve especially the following targets:

- a portfolio's ESG score higher than that of the investment universe
- a portfolio's GHG intensity at least 20% lower than that of the investment universe. ("extra-financial indicator improvement approach")

The ESG integration approach involves especially the evaluation of the three below non-financial criteria at the level of the issuers in which the Strategy invests:

- Environmental: such as energy efficiency, reduction of emissions of greenhouse gases, treatment of waste;
- Social: such as respect of human rights and workers' rights, human resources management (workers' health and safety, diversity);
- Governance: such as Board of Directors independence, managers' remuneration, respect of minority shareholders rights.

ESG scores enable to assist in the ESG evaluation of securities' issuers.

The extra-financial analysis coverage is at least 90% of the assets of the sub-fund (excluding ancillary liquid assets) and is based on the BNP PARIBAS ASSET MANAGEMENT proprietary extra-financial framework as further described in Book I, Sustainable Investment Policy.

Furthermore, the sub-fund applies sectorial and controversial exclusions, and especially does not select companies that do not comply with the BNP PARIBAS ASSET MANAGEMENT Responsible Business Conduct ("RBC") Policy based on 1) norms-based screens, such as the UN Nations Global Compact principles and OECD Guidelines for Multinational Enterprises, 2) BNP Paribas Asset Management sector policies, as set out in Book I, and 3) companies that are the worst ESG rated per sector, assessed in accordance with the ESG Scores methodology referred in Book I.

Other investments

A maximum of 1/3 of the assets may be invested in money market instruments, in investment grade structured debt (including ABS/MBS) up to 20%, in any other transferable securities up to 10%, and also, within a limit of 10% of the assets, in UCITS or UCIs.

The sub-fund is not directly invested in equities, but it may hold equities or equity equivalent securities as a result of corporate actions, such as debt restructuring.

The sub-fund's exposure to currencies other than USD may not exceed 5%.

The sub-fund may hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7.

Derivatives instruments may be used for hedging purposes and / or efficient portfolio management, as long as the conditions set out in Appendix 2 of Book I are met .

In case of activation of hedged share classes, foreign exchange contracts may be used for currency hedging at share class level on a continuous basis.

For more information on the use of derivatives instruments, please refer to the Appendix 2 of Book I.

Information relating to SFDR and Taxonomy Regulation

The sub-fund promotes environmental and / or social characteristics in accordance with article 8 of SFDR, and it will have a minimum proportion of its assets considered as sustainable investments within the meaning of SFDR.

INFORMATION ABOUT THE ENVIRONMENTAL OR SOCIAL CHARACTERISTICS RELATING TO THIS SUB-FUND IS AVAILABLE IN THE ANNEX OF THE PROSPECTUS SET OUT IN BOOK III.

A summary of the commitments is also available in Appendix 5 of Book I.

Risk profile

For an overview of generic and specific risks, please refer to the Appendix 3 of Book I of the Prospectus.

BNP Paribas Easy Alpha Enhanced USD Corp Bond

Investor type profile

This sub-fund is suitable for investors who:

- are looking for a diversification of their investments in fixed income securities;
- can accept low to medium market risks.
- have an investment horizon of 3 years.

Accounting Currency

USD

Fees payable by the sub-fund

Category	Management (max)[1]	Performance fee rate (max)[4]	Distribution (max)	Other (max)	TAB [2]
UCITS ETF	0.07%	None	None	0.12%	None [3]
UCITS ETF PF	0.03%	20%[5]	None	0.12%	None [3]
Classic	0.35%	None	None	0.20%	0.05%
Classic PF	0.20%	20%[6]	None	0.20%	0.05%
Privilege	0.09%	None	None	0.12%	0.05%
Privilege PF	0.05%	20%[7]	None	0.12%	0.05%
I	0.07%	None	None	0.12%	0.01%
I PF	0.03%	20%[5]	None	0.12%	0.01%
I Plus	0.05%	None	None	0.12%	0.01%
X	None	None	None	0.12%	0.01%

[1] An additional 0.03% fee may be applied for hedged share classes

[2] Taxe d'abonnement. In addition, the Company may be subject to foreign UCI's tax, and/or other regulators levy, in the country where the sub-fund is registered for distribution. In case of admission on Luxembourg Euro MTF the share class is exempted from the taxe d'abonnement.

[3] This category is exempted from the taxe d'abonnement according to the "Tax provisions" section of Book I of the Prospectus.
The complete list of shares offered is available on the website www.bnpparibas-am.com. *[4] Please refer to Book I of this Prospectus for detailed information on the relative Performance fees*

Relative Performance Fee with Bloomberg US Corporate Total Return Index as Benchmark to which the performance of the share class is compared.

[5] A Cap of 0.25% is applied to the Performance fees for this share class category.
[6] A Cap of 0.40% is applied to the Performance fees for this share class category.
[7] A Cap of 0.28% is applied to the Performance fees for this share class category.

For each active share, a KID is available on the website www.bnpparibas-am.com

Anti-Dilution Mechanisms

Anti-Dilution Levy

In addition to the maximum fees payable by the investors, an anti-dilution levy, as defined in Book I, of maximum 1.50% for subscription or conversion in, and maximum 1.00% for redemption or conversion out may be applicable.

The Board of Directors may decide to temporarily increase the anti-dilution levy beyond the maximum level indicated above when necessary to protect the interests of shareholders.

Swing Pricing

Alternatively, swing pricing may apply for specific share classes, as set out in Book I.

Additional information

Valuation Day

For each day of the week on which banks are open for business in Luxembourg, Paris and New York (a "Valuation Day"), there is a corresponding net asset value which is dated that Valuation Day. The last Business Day of the year will always be a Valuation Day.

It is available at the Company's registered office, from local agents, and in any newspapers designated by the Board of Directors and the website www.bnpparibas-am.com.

Terms of subscription / conversion / redemption

Subscription, redemption and conversion orders will be processed at an unknown net asset value in accordance with the rules set out below and in Book I, only on Valuation Days, unless otherwise decided by the Board of Directors. The time mentioned is Luxembourg time. Orders received on 24th December and December 31st of each year will be suspended and treated on the following Valuation Day.

BNP Paribas Easy Alpha Enhanced USD Corp Bond

Centralisation of orders[1]	Orders Trade Date	NAV calculation and publication date	Orders Settlement Date
15:00 CET for STP orders, 12:00 CET for non STP orders for non-UCITS ETF share classes 15:30 CET for UCITS ETF share classes on the Valuation Day (D)	Valuation Day (D)	Day after the Valuation Day (D+1)	Maximum three Business Days after the Valuation Day [2] (D+3)

(1) *Applications approved after this deadline will be processed on the basis of the net asset value calculated for the following Valuation Day.*

(2) *If the settlement day is a currency holiday, or is a non-settlement day for more than 10% of the Benchmark underlying securities, the settlement will occur the following business day.*

Historical Information

- Sub-Fund n launched on June 26, 2025.
- Change of name of the sub-fund from “Alpha Enhanced USD Corporate Bond” into “Alpha Enhanced USD Corp Bond” on December 15, 2025.

Taxation

Potential shareholders are recommended to seek full information in their country of origin, place of residence or domicile on the possible tax consequences associated with their investment.

Portfolio holding information

Portfolio holding information will be provided automatically, on at least a monthly basis, on the website www.bnpparibas-am.com

BNP Paribas Easy Cybersecurity

Investment objective

The investment objective of the sub-fund is to increase the value of its assets over the medium term by being exposed to a dynamic basket of equities listed on worldwide markets, issued by companies operating in the cybersecurity value chain, meeting environmental, social and governance (ESG) criteria and complying with financial filters.

Benchmark

The sub-fund may be managed with reference to a financial index, as further described in the investment policy.

The sub-fund does not have any benchmark for performance comparison purpose.

Investment policy

The sub-fund is actively managed and to achieve its investment objective, the sub-fund implements a quantitative investment strategy (the "**Strategy**") that takes synthetic long positions in global equities.

The investment universe of the Strategy is composed of global equities offering satisfactory liquidity conditions.

The Strategy's portfolio is built based on a systematic approach, applying several sets of filtering criteria such as, but not limited to, (i) minimum cybersecurity thematic score ("Thematic Score") as designed by BNP Paribas Equity Research, (ii) sectorial and controversial exclusions, especially those of the BNP PARIBAS ASSET MANAGEMENT Responsible Business Conduct ("RBC") Policy, and (iii) financial indicators such as "growth", "momentum" and "value" factors.

The Thematic Score is assigned by BNP Paribas Equity Research to a given share issuer, representing its level of exposure to the cybersecurity theme ("Theme"), based on research, analysis and data processing.

The Theme is defined by companies involved in software, hardware and services related to cybersecurity. This includes businesses in the following segments of activities: protecting networks and connections from attacks (network security), assessing vulnerability and responding to incidents (security and vulnerability management), protecting terminals (endpoint security), enabling the right user gets access to the right information (identify & access management), and ensuring data integrity, security and accessibility (content security).

An optimization process is then applied, assigning an optimal weight to each portfolio's security, with a view to maximizing the portfolio's exposure to the Theme while complying with constraints such as diversification, liquidity and ESG score criteria.

In particular, the Strategy's portfolio is constructed to consistently achieve an ESG score greater than or equal to that of the investment universe.

The incorporation of ESG criteria is applied to the whole investment universe.

The Strategy may be implemented via the use of BNP Paribas proprietary financial index that would represent the entirety of the Strategy and that complies with the European Directive 2007/16/CEE. In such a case, the ESG investment criteria mentioned above are embedded in the financial index. The rebalancing of such index, which corresponds to technical adjustments based upon systematic algorithms, is performed on a quarterly basis. The financial index methodology may embed certain costs which cover amongst other things rebalancing costs in running the financial index. Additional details regarding the financial index are available on the website https://docfinder.bnpparibas-am.com/api/files/2bf1c4e1-e7c2-46d4-be92-d9ba1ee43c5e

Derivatives and Securities Financing Transactions

Derivatives instruments may be used for hedging purposes and / or efficient portfolio management and / or investment purposes.

Especially, to implement the Strategy, the sub-fund invests at least 60% of its assets in a basket of securities called 'substitute basket' composed of global equities. Exposure to the Strategy is achieved by entering unfunded TRS that enable the sub-fund to exchange the exposure of its 'substitute basket' to the exposure of the underlying portfolio components of the Strategy, as described above, and which may consist of the BNP Paribas proprietary financial index as the case may be, and which are therefore the underlying assets of such TRS.

Other investments

The remaining portion may be invested in Transferable Securities and / or Money Market instruments.

The sub-fund may invest up to 10% of its assets in shares or units issued by UCITS or UCIs.

The sub-fund may hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7.

In case of activation of hedged share classes, foreign exchange contracts may be used for currency hedging at share class level on a continuous basis.

For more information on the use of derivatives instruments, please refer to the Appendix 2 of Book I.

BNP Paribas Easy Cybersecurity

Information relating to SFDR and Taxonomy Regulation

The sub-fund promotes environmental and / or social characteristics in accordance with article 8 of SFDR, and it will have a minimum proportion of its assets considered as sustainable investments within the meaning of SFDR.

INFORMATION ABOUT THE ENVIRONMENTAL OR SOCIAL CHARACTERISTICS RELATING TO THIS SUB-FUND IS AVAILABLE IN THE ANNEX OF THE PROSPECTUS SET OUT IN BOOK III.

A summary of the commitments is also available in Appendix 5 of Book I.

Risk profile

For an overview of generic and specific risks, please refer to the Appendix 3 of Book I of the Prospectus.

Investor type profile

This sub-fund is suitable for investors who:

- are looking for a diversification of their investments in equities;
- are willing to accept higher market risks in order to potentially generate higher long-term returns;
- can accept significant temporary losses;
- can tolerate volatility;
- have an investment horizon of 6 years.

Accounting Currency

USD

Fees payable by the sub-fund

Category	Management (max) (1)	Performance fee rate (max)	Distribution (max)	Other (max)	TAB (2)
UCITS ETF	0.33%	None	None	0.12%	None (3)
Classic	0.70%	None	None	0.25%	0.05%
Privilege	0.35%	None	None	0.12%	0.05%
I	0.33%	None	None	0.12%	0.01%
I Plus	0.22%	None	None	0.12%	0.01%
X	None	None	None	0.12%	0.01%

(1) *An additional 0.03% fee may be applied for hedged share classes*

(2) *Taxe d'abonnement. In addition, the Company may be subject to foreign UCI's tax, and/or other regulators levy, in the country where the sub-fund is registered for distribution. In case of admission on Luxembourg Euro MTF the share class is exempted from the taxe d'abonnement.*

(3) *This category is exempted from the taxe d'abonnement according to the "Tax provisions" section of Book I of the Prospectus.*

The complete list of shares offered is available on the website www.bnpparibas-am.com

For each active share, a KID is available on the website www.bnpparibas-am.com

Anti-Dilution Mechanisms

Anti-Dilution Levy

In addition to the maximum fees payable by the investors, an anti-dilution levy, as defined in Book I, of maximum 0.20% for subscription or conversion in, and maximum 0.10% for redemption or conversion out may be applicable.

The Board of Directors may decide to temporarily increase the anti-dilution levy beyond the maximum level indicated above when necessary to protect the interests of shareholders.

Swing Pricing

Alternatively, swing pricing may apply for specific share classes, as set out in Book I.

Additional information

Valuation Day

For each day of the week on which banks are open for business in Luxembourg and France and stock exchanges are open in London, Frankfurt, Stockholm, New York, Toronto, Hong Kong, Singapore and Tokyo (a "Valuation Day"), there is a corresponding net asset value which is dated that Valuation Day (a "Valuation Day"), there is a corresponding net asset value which is dated that Valuation Day. The last Business Day of the year will always be a Valuation Day.

It is available at the Company's registered office, from local agents, and in any newspapers designated by the Board of Directors and the website www.bnpparibas-am.com.

BNP Paribas Easy Cybersecurity

Terms of subscription / conversion / redemption

Subscription, redemption and conversion orders will be processed at an unknown net asset value in accordance with the rules set out below and in Book I, only on Valuation Days, unless otherwise decided by the Board of Directors. The time mentioned is Luxembourg time. Orders received on December 24th and December 31st of each year will be suspended and treated on the following Valuation Day.

Centralisation of orders[1]	Orders Trade Date	NAV calculation and publication date	Orders Settlement Date
16:30 CET for STP orders, 12:00 CET for non STP orders for non-UCITS ETF share classes, 16:30 CET for UCITS ETF share classes on the day preceding Valuation Day (D-1)	Valuation Day (D)	Day after the Valuation Day (D+1)	Maximum three Business Days after the Valuation Day[2] (D+3)

(1) *Applications approved after this deadline will be processed on the basis of the net asset value calculated for the following Valuation Day.*

(2) *If the settlement day is a currency holiday, or is a non-settlement day for more than 10% of the underlying securities, the settlement will occur the following business day.*

Historical Information

Sub fund is not yet launched at the date of the Prospectus.

Taxation

Potential shareholders are recommended to seek full information in their country of origin, place of residence or domicile on the possible tax consequences associated with their investment.

Portfolio holding information

Portfolio holding information will be provided automatically, on at least a monthly basis, on the website www.bnpparibas-am.com

BNP Paribas Easy ESG Enhanced Emerging

Investment objective

The investment objective of the sub-fund is to provide exposure to the Emerging Markets equities, while taking into account Environmental, Social and Governance (ESG) criteria.

Benchmark

The MSCI Emerging Markets NTR Index (M1EF Index) (the "**Benchmark**") is used for performance comparison.

The sub-fund is Benchmark-constrained as further described in the investment policy.

General Description

The Benchmark captures large and mid-cap representation across Emerging Markets countries. The index covers approximately 85% of the free float-adjusted market capitalization across the Emerging Markets equity universe.

The stocks comprising the Benchmark are weighted according to their free float market capitalization.

The Benchmark is used to define the investment universe, for allocation and performance comparison purposes. It does not apply environmental and social criteria.

The Index is a Net Total Return index (calculated with net dividends reinvested).

Benchmark Currency

The Benchmark currency is USD.

Benchmark Rebalancing

The composition of the Benchmark is reviewed on a quarterly basis.

Benchmark Publication

The Benchmark is administrated, calculated and published by MSCI Limited.

Additional information on the Benchmark, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the MSCI indices can be found on www.msci.com.

Investment policy

The sub-fund's investment universe (the "Investment Universe") consists of the securities of the Benchmark.

The sub-fund will invest at least 90% of its assets in equity securities comprised in the Benchmark.

To achieve its investment objective, the sub-fund implements an active strategy (the "Strategy") which consists in applying a binding and significant ESG integration approach to select securities from the Investment Universe with a view to improving the sub-fund's ESG profile compared to that of the Benchmark.

The Strategy is constructed to select securities to consistently achieve especially the following targets:

- a portfolio's ESG score higher than the ESG score of the Benchmark after eliminating at least 30% of securities based on ESG Scores. ("**rating improvement approach**")
- exclusions applied to the sub-fund,
- a carbon footprint at least 50% lower than that of the Benchmark
- a portfolio's GHG intensity lower than the GHG intensity of the Benchmark
- a portfolio of companies with a board gender diversity ratio higher than that of the Benchmark and
- a minimum proportion of 40% of sustainable investments as defined in Article 2 (17) of SFDR

The ESG integration approach involves especially the evaluation of the three below non-financial criteria at the level of the issuers in which the Strategy invests:

- Environmental: such as energy efficiency, reduction of emissions of greenhouse gases, treatment of waste;
- Social: such as respect of human rights and workers' rights, human resources management (workers' health and safety, diversity);
- Governance: such as Board of Directors independence, managers' remuneration, respect of minority shareholders rights.

ESG scores enable to assist in the ESG evaluation of securities' issuers.

The extra-financial analysis coverage is at least 90% of the assets of the sub-fund (excluding ancillary liquid assets) and is based on the BNP PARIBAS ASSET MANAGEMENT proprietary extra-financial framework as further described in Book I, Sustainable Investment Policy.

In addition, and in the framework of the implementation of the Strategy, the Investment Universe is reduced by removing companies that do not comply with the BNP PARIBAS ASSET MANAGEMENT Responsible Business Conduct ("RBC") Policy based on 1) norms-based screens, such as the UN Nations Global Compact principles and OECD Guidelines for Multinational Enterprises, and 2) BNP Paribas Asset Management sector policies, as set out in Book I.

While the Investment Universe consists of the Benchmark constituents, further to the application of the ESG integration approach and stock selection, the weightings of the sub-fund's portfolio will deviate from those of the Benchmark and the sub-fund may not invest in some of the Benchmark constituents. As such, the sub-fund is actively managed.

In addition though, and as part of the application of the Strategy, the sub-fund uses tracking-error and sector controls to limit performance deviation from the Benchmark. As a result, the sub-fund's returns may be close to those of the Benchmark.

Other investments

The sub-fund will not invest more than 10% of its net assets in Transferable Securities other than those referred to in the core policy, Money Market Instruments, shares or units issued by UCITS or other UCIs.

Derivatives instruments may be used for hedging purposes and / or efficient portfolio management as long as the conditions set out in Appendix 2 of Book I are met.

The sub-fund may hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7.

In case of activation of hedged share classes, foreign exchange contracts may be used for currency hedging at share class level on a continuous basis.

Information relating to SFDR and Taxonomy Regulation

The sub-fund promotes environmental and / or social characteristics in accordance with article 8 of SFDR, and it will have a minimum proportion of its assets considered as sustainable investments within the meaning of SFDR.

INFORMATION ABOUT SUSTAINABLE INVESTMENT RELATING TO THIS SUB-FUND IS AVAILABLE IN THE ANNEX OF THE PROSPECTUS SET OUT IN BOOK III.

A summary of the commitments is also available in Appendix 5 of Book I.

Risk profile

For an overview of generic and specific risks, please refer to the Appendix 3 of Book I of the Prospectus.

Investor type profile

This sub-fund is suitable for investors who:

- are looking for a diversification of their investments in equities;
- are willing to accept higher market risks in order to potentially generate higher long-term returns;
- can accept significant temporary losses;
- can tolerate volatility;
- have an investment horizon of 5 years.

Accounting Currency

USD

Fees payable by the sub-fund

Category	Management (max)[1]	Performance fee rate (max)	Distribution (max)	Other (max)	TAB [2]
UCITS ETF	0.13%	None	None	0.12%	None [3]
Classic	0.50%	None	None	0.25%	0.05%
Privilege	0.13%	None	None	0.12%	0.05%
I	0.13%	None	None	0.12%	0.01%
I Plus	0.07%	None	None	0.12%	0.01%
X	None	None	None	0.12%	0.01%

(1) *An additional 0.03% fee may be applied for hedged share classes*

(2) *Taxe d'abonnement. In addition, the Company may be subject to foreign UCI's tax, and/or other regulators levy, in the country where the sub-fund is registered for distribution. In case of admission on Luxembourg Euro MTF the share class is exempted from the taxe d'abonnement.*

(3) *This category is exempted from the taxe d'abonnement according to the "Tax provisions" section of Book I of the Prospectus.*

The complete list of shares offered is available on the website www.bnpparibas-am.com.

For each active share, a KID is available on the website www.bnpparibas-am.com

Anti-Dilution Mechanisms

Anti-Dilution Levy

In addition to the maximum fees payable by the investors, an anti-dilution levy, as defined in Book I, of maximum 0.30% for subscription or conversion in, and maximum 0.70% for redemption or conversion out may be applicable.

The Board of Directors may decide to temporarily increase the anti-dilution levy beyond the maximum level indicated above when necessary to protect the interests of shareholders.

Swing Pricing

Alternatively, swing pricing may apply for specific share classes, as set out in Book I.

BNP Paribas Easy ESG Enhanced Emerging

Additional information

Valuation Day

For each day of the week on which banks are open for business in Luxembourg and the Benchmark is published (a "Valuation Day"), there is a corresponding net asset value which is dated that Valuation Day. The last Business Day of the year will always be a Valuation Day.

It is available at the Company's registered office, from local agents, and in any newspapers designated by the Board of Directors and the website www.bnpparibas-am.com.

Terms of subscription / conversion / redemption

Subscription, redemption and conversion orders will be processed at an unknown net asset value in accordance with the rules set out below and in Book I, only on Valuation Days with the exception of days when the components of the Benchmark with a weighting that represents a significant proportion of the Benchmark (in excess of 10%) are not tradable or their reference market is subject to early closure, unless otherwise decided by the Board of Directors. The time mentioned is Luxembourg time. Orders received on December 24th and December 31st of each year will be suspended and treated on the following Valuation Day.

Centralisation of orders[1]	Orders Trade Date	NAV calculation and publication date	Orders Settlement Date
16:30 CET for STP orders, 12:00 CET for non STP orders for non-UCITS ETF share classes, 16:30 CET for UCITS ETF share classes on the day preceding the Valuation Day (D-1)	Valuation Day (D)	Day after the Valuation Day (D+1)	Maximum three Business Days after the Valuation Day [2] (D+3)

(1) *Applications approved after this deadline will be processed on the basis of the net asset value calculated for the following Valuation Day.*

(2) *If the settlement day is a currency holiday, or is a non-settlement day for more than 10% of the Benchmark underlying securities, the settlement will occur the following business day.*

Historical Information

- Sub-fund not yet launched at the date of the Prospectus.

Taxation

Potential shareholders are recommended to seek full information in their country of origin, place of residence or domicile on the possible tax consequences associated with their investment.

Portfolio holding information

Portfolio holding information will be provided automatically, on a daily basis, on the website www.bnpparibas-am.com

Benchmark Disclaimer

The MSCI Emerging Markets index was used by BNP PARIBAS ASSET MANAGEMENT Europe as the reference universe for selection of the companies used as the basis for the BNP Paribas Easy ESG Enhanced Emerging. MSCI does not in any way sponsor, support, promote or endorse the BNP Paribas Easy ESG Enhanced Emerging. MSCI was not and is not involved in any way in the creation, calculation, maintenance, or review of the BNP Paribas Easy ESG Enhanced Emerging. The MSCI Emerging Markets index was provided on an "as is" basis. MSCI, each of its affiliates and each other person involved in or related to compiling, computing or creating the MSCI Emerging Markets index (collectively, the "MSCI Parties") expressly disclaim all warranties (including, without limitation, any warranties of originality, accuracy, completeness, timeliness, non-infringement, merchantability and fitness for a particular purpose). Without limiting any of the foregoing, in no event shall any of the MSCI Parties have any liability for any direct, indirect, special, incidental, punitive, consequential (including, without limitation, lost profits) or any other damages in connection with the MSCI Emerging Markets Index or the BNP Paribas Easy ESG Enhanced Emerging.

BNP Paribas Easy ESG Enhanced EMU

Investment objective

The investment objective of the sub-fund is to provide exposure to the EMU equity market, while taking into account Environmental, Social and Governance (ESG) criteria.

Benchmark

The MSCI EMU NTR Index (M7EM Index) (the "Benchmark") is used for performance comparison.

The sub-fund is Benchmark-constrained as further described in the investment policy.

General Description

The Benchmark captures large and mid-cap representation across Developed Markets (DM) countries within the European Economic and Monetary Union (EMU). The Benchmark covers approximately 85% of the free float-adjusted market capitalization across the EMU Developed Markets equity universe.

The stocks comprising the Benchmark are weighted according to their free float market capitalization.

The Benchmark is used to define the investment universe, for allocation and performance comparison purposes. It does not apply environmental and social criteria.

The Index is a Net Total Return index (calculated with net dividends reinvested).

Benchmark Currency

The Benchmark currency is EUR.

Benchmark Rebalancing

The composition of the Benchmark is reviewed on a quarterly basis.

Benchmark Publication

The Benchmark is administrated, calculated and published by MSCI Limited.

Additional information on the Benchmark, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the MSCI indices can be found on www.msci.com.

Investment policy

The sub-fund's investment universe (the "Investment Universe") consists of the securities of the Benchmark.

The sub-fund will invest at least 90% of its assets in equity securities comprised in the Benchmark.

To achieve its investment objective, the sub-fund implements an active strategy (the "Strategy") which consists in applying a binding and significant ESG integration approach to select securities from the Investment Universe with a view to improving the sub-fund's ESG profile compared to that of the Benchmark

The Strategy is constructed to select securities to consistently achieve especially the following targets:

- a portfolio's ESG score higher than the ESG score of the Benchmark after eliminating at least 30% of securities based on ESG Scores. ("**rating improvement approach**")
- exclusions applied to the sub-fund,
- a carbon footprint at least 50% lower than that of the Benchmark
- a portfolio's GHG intensity lower than the GHG intensity of the Benchmark
- a portfolio of companies with a board gender diversity ratio higher than that of the Benchmark and
- a minimum proportion of 60% of sustainable investments as defined in Article 2 (17) of SFDR

The ESG integration approach involves especially the evaluation of the three below non-financial criteria at the level of the issuers in which the Strategy invests:

- Environmental: such as energy efficiency, reduction of emissions of greenhouse gases, treatment of waste;
- Social: such as respect of human rights and workers' rights, human resources management (workers' health and safety, diversity);
- Governance: such as Board of Directors independence, managers' remuneration, respect of minority shareholders rights.

ESG scores enable to assist in the ESG evaluation of securities' issuers.

The extra-financial analysis coverage is at least 90% of the assets of the sub-fund (excluding ancillary liquid assets) and is based on the BNP PARIBAS ASSET MANAGEMENT proprietary extra-financial framework as further described in Book I, Sustainable Investment Policy.

In addition, and in the framework of the implementation of the Strategy, the Investment Universe is reduced by removing companies that do not comply with the BNP PARIBAS ASSET MANAGEMENT Responsible Business Conduct ("RBC") Policy based on 1) norms-based screens, such as the UN Nations Global Compact principles and OECD Guidelines for Multinational Enterprises, and 2) BNP Paribas Asset Management sector policies, as set out in Book I.

While the Investment Universe consists of the Benchmark constituents, further to the application of the ESG integration approach and stock selection, the weightings of the sub-fund's portfolio will deviate from those of the Benchmark and the sub-fund may not invest in some of the Benchmark constituents. As such, the sub-fund is actively managed.

In addition though, and as part of the application of the Strategy, the sub-fund uses tracking-error and sector controls to limit performance deviation from the Benchmark. As a result, the sub-fund's returns may be close to those of the Benchmark.

Other investments

The sub-fund will not invest more than 10% of its net assets in Transferable Securities other than those referred to in the core policy, Money Market Instruments, shares or units issued by UCITS or other UCIs.

The sub-fund may hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7.

Derivatives instruments may be used for hedging purposes and / or efficient portfolio management as long as the conditions set out in Appendix 2 of Book I are met.

In case of activation of hedged share classes, foreign exchange contracts may be used for currency hedging at share class level on a continuous basis.

For more information on the use of derivatives instruments, please refer to the Appendix 2 of Book I.

Information relating to SFDR and Taxonomy Regulation

The sub-fund promotes environmental and / or social characteristics in accordance with article 8 of SFDR, and it will have a minimum proportion of its assets considered as sustainable investments within the meaning of SFDR.

INFORMATION ABOUT SUSTAINABLE INVESTMENT RELATING TO THIS SUB-FUND IS AVAILABLE IN THE ANNEX OF THE PROSPECTUS SET OUT IN BOOK III.

A summary of the commitments is also available in Appendix 5 of Book I.

Risk profile

For an overview of generic and specific risks, please refer to the Appendix 3 of Book I of the Prospectus.

Investor type profile

This sub-fund is suitable for investors who:

- are looking for a diversification of their investments in equities;
- are willing to accept higher market risks in order to potentially generate higher long-term returns;
- can accept significant temporary losses;
- can tolerate volatility;
- have an investment horizon of 5 years.

Accounting Currency

EUR

Fees payable by the sub-fund

Category	Management (max)[1]	Performance fee rate (max)	Distribution (max)	Other (max)	TAB [2]
UCITS ETF	0.08%	None	None	0.12%	None [3]
Classic	0.50%	None	None	0.25%	0.05%
Privilege	0.11%	None	None	0.12%	0.05%
I	0.08%	None	None	0.12%	0.01%
I Plus	0.06%	None	None	0.12%	0.01%
X	None	None	None	0.12%	0.01%

(1) *An additional 0.03% fee may be applied for hedged share classes*

(2) *Taxe d'abonnement. In addition, the Company may be subject to foreign UCI's tax, and/or other regulators levy, in the country where the sub-fund is registered for distribution. In case of admission on Luxembourg Euro MTF the share class is exempted from the taxe d'abonnement.*

(3) *This category is exempted from the taxe d'abonnement according to the "Tax provisions" section of Book I of the Prospectus.*

The complete list of shares offered is available on the website www.bnpparibas-am.com.

For each active share, a KID is available on the website www.bnpparibas-am.com

Anti-Dilution Mechanisms

Anti-Dilution Levy

In addition to the maximum fees payable by the investors, an anti-dilution levy, as defined in Book I, of maximum 0.30% for subscription or conversion in, and maximum 0.05% for redemption or conversion out may be applicable.

The Board of Directors may decide to temporarily increase the anti-dilution levy beyond the maximum level indicated above when necessary to protect the interests of shareholders.

Swing Pricing

Alternatively, swing pricing may apply for specific share classes, as set out in Book I.

BNP Paribas Easy ESG Enhanced EMU

Additional information

Valuation Day

For each day of the week on which banks are open for business in Luxembourg and the Benchmark is published (a "Valuation Day"), there is a corresponding net asset value which is dated that Valuation Day. The last Business Day of the year will always be a Valuation Day.

It is available at the Company's registered office, from local agents, and in any newspapers designated by the Board of Directors and the website www.bnpparibas-am.com.

Terms of subscription / conversion / redemption

Subscription, redemption and conversion orders will be processed at an unknown net asset value in accordance with the rules set out below and in Book I, only on Valuation Days with the exception of days when the components of the Benchmark with a weighting that represents a significant proportion of the index (in excess of 10%) are not tradable or their reference market is subject to early closure, unless otherwise decided by the Board of Directors. The time mentioned is Luxembourg time. Orders received on December 24th and December 31st of each year will be suspended and treated on the following Valuation Day.

Centralisation of orders[(1)]	Orders Trade Date	NAV calculation and publication date	Orders Settlement Date
15:00 CET for STP orders, 12:00 CET for non STP orders for non-UCITS ETF share classes, 16:30 CET for UCITS ETF share classes on the Valuation Day (D)	Valuation Day (D)	Day after the Valuation Day (D+1)	Maximum three Business Days after the Valuation Day [(2)] (D+3)

(1) *Applications approved after this deadline will be processed on the basis of the net asset value calculated for the following Valuation Day.*

(2) *If the settlement day is a currency holiday, or is a non-settlement day for more than 10% of the Benchmark underlying securities, the settlement will occur the following business day.*

Historical Information

- Sub-fund launched on September 16, 2025.

Taxation

Potential shareholders are recommended to seek full information in their country of origin, place of residence or domicile on the possible tax consequences associated with their investment.

Portfolio holding information

Portfolio holding information will be provided automatically, on a daily basis, on the website www.bnpparibas-am.com

Benchmark Disclaimer

The MSCI EMU index was used by BNP PARIBAS ASSET MANAGEMENT Europe as the reference universe for selection of the companies used as the basis for the BNP Paribas Easy ESG Enhanced EMU. MSCI does not in any way sponsor, support, promote or endorse the BNP Paribas Easy ESG Enhanced EMU. MSCI was not and is not involved in any way in the creation, calculation, maintenance, or review of the BNP Paribas Easy ESG Enhanced EMU. The MSCI EMU index was provided on an "as is" basis. MSCI, each of its affiliates and each other person involved in or related to compiling, computing or creating the MSCI EMU index (collectively, the "MSCI Parties") expressly disclaim all warranties (including, without limitation, any warranties of originality, accuracy, completeness, timeliness, non-infringement, merchantability and fitness for a particular purpose). Without limiting any of the foregoing, in no event shall any of the MSCI Parties have any liability for any direct, indirect, special, incidental, punitive, consequential (including, without limitation, lost profits) or any other damages in connection with the MSCI EMU Index or the BNP Paribas Easy ESG Enhanced EMU.

BNP Paribas Easy ESG Enhanced EUR Corp Bond December 2029

Investment objective

The investment objective of the sub-fund is to provide exposure to the fixed rate euro investment grade corporate bonds market maturing between 1st January and 31st December 2029 (the "**Final Year**"), while taking into account Environmental, Social and Governance (ESG) criteria. During the Final Year, as the corporate bond securities will gradually mature, the sub-fund will proportionally be exposed to government bonds.

Benchmark

The Bloomberg Euro Corporate December 2029 Maturity index (I38640EU Index) (the "**Benchmark**") is used for performance comparison.

The sub-fund is Benchmark-constrained as further described in the investment policy.

General Description

The Benchmark measures the investment grade, euro-denominated, fixed-rate corporate bond market and applies additional maturity criteria for security eligibility. To be eligible for a given December Maturity Corporate Index, securities must mature on or between January 1 and December 15 of the Final Year. Inclusion is based on currency denomination of a bond and not country of risk of the issuer. For inclusion in the Benchmark, securities must be rated investment grade (Baa3/BBB-/BBB- or higher) using the middle rating of Moody's, S&P and Fitch; when a rating from only two agencies is available, the lower is used; when only one agency rates a bond, that rating is used. On the January 1 of the Final Year, all cash flows received from the bonds are reinvested into a diversified portfolio of Euro Treasury bills issued by Germany, France, Belgium or Netherlands on a pro-rata basis and until the Maturity Date.

Benchmark Currency

The Benchmark currency is EUR.

Benchmark Rebalancing

The composition of the Benchmark is reviewed on a monthly basis.

Benchmark Publication

The Benchmark is administrated, calculated and published by Bloomberg Index Services Limited.

Further information on the Benchmark, its composition, calculation and rules for monitoring and periodic rebalancing, can be found at www.bloombergindices.com.

Investment policy

The sub-fund's investment universe consists of the securities of the Benchmark.

On 31 December 2029 (the "**Maturity Date**"), the sub-fund will be dissolved and liquidated.

The sub-fund will invest at least 90% of its assets in fixed rate euro-denominated debt securities comprised in the Benchmark and with an investment grade credit rating.

To achieve its investment objective, the sub-fund implements a strategy (the "**Strategy**") which (i) applies a binding ESG integration approach and improves its ESG profile compared to the Benchmark, and (ii) aims at achieving a comparable performance versus the one of the Benchmark (as opposed to aiming at outperforming the latter).

To aim at achieving such comparable performance versus the one of the Benchmark, the sub-fund applies tracking-error, sector and duration controls towards the Benchmark.

The Strategy may be partially composed of green and/or social and/or sustainability bonds.

The extra-financial analysis coverage is at least 90% of the assets of the sub-fund (excluding ancillary liquid assets) and is based on the BNP PARIBAS ASSET MANAGEMENT proprietary extra-financial framework as further described in Book I, Sustainable Investment Policy.

Furthermore, the Strategy does not select companies that do not comply with the BNP PARIBAS ASSET MANAGEMENT Responsible Business Conduct ("RBC") Policy based on 1) norms-based screens, such as the UN Nations Global Compact principles and OECD Guidelines for Multinational Enterprises, and 2) BNP Paribas Asset Management sector policies, as set out in Book I.

The Strategy also applies the BNP Paribas Group's sensitive countries framework, which includes restrictive measures on certain countries and/or activities that are considered as being particularly exposed to money laundering and terrorism financing related risks.

The universe of the sub-fund's portfolio holdings consists of the components of the Benchmark. Consequently to the application of the ESG integration approach, their weightings may deviate from those of the Benchmark and the sub-fund may not invest in some Benchmark components. As such, the sub-fund is actively managed.

a) Until the Final Year

The Strategy is constructed to select securities to consistently achieve especially the following targets:

- a minimum reduction of 20% of the investment universe due to the application of extra-financial exclusion criteria (**"selectivity approach")**
- a portfolio's ESG score higher than the ESG score of the Benchmark
- a minimum proportion of 30% of sustainable investments as defined in Article 2 (17) of SFDR, and

The ESG integration approach involves especially the evaluation of the three below non-financial criteria at the level of the issuers in which the Strategy invests:

- Environmental: such as energy efficiency, reduction of emissions of greenhouse gases, treatment of waste;
- Social: such as respect of human rights and workers' rights, human resources management (workers' health and safety, diversity);
- Governance: such as Board of Directors independence, managers' remuneration, respect of minority shareholders rights.

ESG scores enable to assist in the ESG evaluation of securities' issuers.

b) During the Final Year

During the Final Year, as the corporate bond securities will gradually mature, the sub-fund will replace them by investing in government bonds issued by France, Germany, Belgium and Netherlands maturing up to six months after the Maturity Date. As such, the proportion of euro investment grade corporate bonds will progressively decrease as the sub-fund approaches the Maturity Date.

At all times during this period, the sub-fund will achieve a portfolio's ESG score higher than the ESG score of the Benchmark.

The Strategy portfolio may allocate up to 10% to Contingent Convertible bonds.

Other Investments

The remaining portion may be invested in any other transferable securities, money market instruments, and also, within a limit of 10% of the assets, in UCITS or UCIs.

The sub-fund may hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7.

Derivatives instruments may be used for hedging purposes and / or efficient portfolio management, as long as the conditions set out in Appendix 2 of Book I are met.

In case of activation of hedged share classes, foreign exchange contracts may be used for currency hedging at share class level on a continuous basis.

For more information on the use of derivatives instruments, please refer to the Appendix 2 of Book I.

Information relating to SFDR and Taxonomy Regulation

The sub-fund promotes environmental and / or social characteristics in accordance with article 8 of SFDR, and it will have a minimum proportion of its assets considered as sustainable investments within the meaning of SFDR.

INFORMATION ABOUT SUSTAINABLE INVESTMENT RELATING TO THIS SUB-FUND IS AVAILABLE IN THE ANNEX OF THE PROSPECTUS SET OUT IN BOOK III.

A summary of the commitments is also available in Appendix 5 of Book I.

Risk profile

For an overview of generic and specific risks, please refer to the Appendix 3 of Book I of the Prospectus.

Investor type profile

This sub-fund is suitable for investors who:

- are looking for a diversification of their investments in fixed income securities;
- can accept low to medium market risks.
- have an investment horizon up to the Maturity Date.

Accounting Currency

EUR

Fees payable by the sub-fund

Category	Management (max)[1]	Performance fee rate (max)	Distribution (max)	Other (max)	TAB [2]
UCITS ETF	0.03%	None	None	0.09%	None [3]
Privilege	0.03%	None	None	0.09%	0.05%
I	0.03%	None	None	0.09%	0.01%
X	None	None	None	0.12%	0.01%

[1] An additional 0.03% fee may be applied for hedged share classes

[2] Taxe d'abonnement. In addition, the Company may be subject to foreign UCI's tax, and/or other regulators levy, in the country where the sub-fund is registered for distribution. In case of admission on Luxembourg Euro MTF the share class is exempted from the taxe d'abonnement.

[3] This category is exempted from the taxe d'abonnement according to the "Tax provisions" section of Book I of the Prospectus.

The complete list of shares offered is available on the website www.bnpparibas-am.com.

For each active share, a KID is available on the website www.bnpparibas-am.com

Anti-Dilution Mechanisms

Anti-Dilution Levy

In addition to the maximum fees payable by the investors, an anti-dilution levy, as defined in Book I, of maximum 1.50% for subscription or conversion in, and maximum 1.00% for redemption or conversion out may be applicable.

The Board of Directors may decide to temporarily increase the anti-dilution levy beyond the maximum level indicated above when necessary to protect the interests of shareholders.

Swing Pricing

Alternatively, swing pricing may apply for specific share classes, as set out in Book I.

Additional information

Valuation Day

For each day of the week on which banks are open for business in Luxembourg and the Benchmark is published (a "Valuation Day"), there is a corresponding net asset value which is dated that Valuation Day. The last Business Day of the year will always be a Valuation Day.

It is available at the Company's registered office, from local agents, and in any newspaper designated by the Board of Directors and the website www.bnpparibas-am.com.

Terms of subscription / conversion / redemption:

Subscription, redemption and conversion orders will be processed at an unknown net asset value in accordance with the rules set out below and in Book I, only on Valuation Days with the exception of days when the components of the Benchmark with a weighting that represents a significant proportion of the Benchmark (in excess of 10%) are not tradable or their reference market is subject to early closure, unless otherwise decided by the Board of Directors. The time mentioned is Luxembourg time. Orders received on December 24th and December 31st of each year will be suspended and treated on the following Valuation Day.

Centralisation of orders[(1)]	Orders Trade Date	NAV calculation and publication date	Orders Settlement Date
14:00 CET for STP orders, 12:00 CET for non STP orders for non-UCITS ETF share classes, 14:45 CET for UCITS ETF share classes on the Valuation Day (D)	Valuation Day (D)	Day after the Valuation Day (D+1)	Maximum three Business Days after the Valuation Day [(2)] (D+3)

(1) *Applications approved after this deadline will be processed on the basis of the net asset value calculated for the following Valuation Day.*

(2) *If the settlement day is a currency holiday, or is a non-settlement day for more than 10% of the underlying securities, the settlement will occur the following business day.*

Historical Information

- Sub-Fund launched on July 22, 2024.
- Change of name from "Sustainable EUR Corporate Bond December 2029" to "ESG Enhanced EUR Corporate Bond December 2029" on May 21, 2025.
- Change of name of the sub-fund from "ESG Enhanced EUR Corporate Bond December 2029" into "ESG Enhanced EUR Corp Bond December 2029" on December 15, 2025.

Taxation

Potential shareholders are recommended to seek full information in their country of origin, place of residence or domicile on the possible tax consequences associated with their investment.

Portfolio holding information

Portfolio holding information will be provided automatically, on at least a monthly basis, on the website www.bnpparibas-am.com

Benchmark Disclaimer

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NEITHER BLOOMBERG NOR ANY THIRD-PARTY PROVIDER GUARANTEES THE ACCURACY AND/OR THE COMPLETENESS OF THE INDEX OR ANY DATA RELATED THERETO AND SHALL NOT HAVE ANY LIABILITY FOR ANY ERRORS, OMISSIONS OR INTERRUPTIONS THEREIN. NEITHER BLOOMBERG NOR ANY THIRD-PARTY PROVIDER MAKES ANY WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY LICENSEE, OWNERS OF THE FINANCIAL PRODUCTS OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE INDEX OR ANY DATA RELATED THERETO. NEITHER BLOOMBERG NOR ANY THIRD-PARTY PROVIDER MAKES ANY EXPRESS OR IMPLIED WARRANTIES AND EACH EXPRESSLY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE INDEX OR ANY DATA RELATED THERETO. WITHOUT LIMITING ANY OF THE FOREGOING, TO THE MAXIMUM EXTENT ALLOWED BY LAW,

BLOOMBERG, ITS LICENSORS, THIRD-PARTY PROVIDERS, AND ITS AND THEIR RESPECTIVE EMPLOYEES, CONTRACTORS, AGENTS, SUPPLIERS, AND VENDORS SHALL HAVE NO LIABILITY OR RESPONSIBILITY WHATSOEVER FOR ANY INJURY OR DAMAGES—WHETHER DIRECT, INDIRECT, CONSEQUENTIAL, INCIDENTAL, PUNITIVE OR OTHERWISE—ARISING IN CONNECTION WITH THE FINANCIAL PRODUCTS OR INDICES AND BLOOMBERG, ANY THIRD-PARTY PROVIDER, THEIR LICENSORS, AND THEIR RESPECTIVE EMPLOYEES, CONTRACTORS, AGENTS, SUPPLIERS, AND VENDORS SHALL HAVE NO LIABILITY OR RESPONSIBILITY WHATSOEVER FOR ANY INJURY OR DAMAGES— WHETHER DIRECT, INDIRECT, CONSEQUENTIAL, INCIDENTAL, PUNITIVE OR OTHERWISE—ARISING IN CONNECTION WITH THE INDEX OR ANY DATA OR VALUES RELATING THERETO—WHETHER ARISING FROM THEIR NEGLIGENCE OR OTHERWISE, EVEN IF NOTIFIED OF THE POSSIBILITY THEREOF.

BNP Paribas Easy ESG Enhanced EUR Corp Bond December 2032

Investment objective

The investment objective of the sub-fund is to provide exposure to the fixed rate euro investment grade corporate bonds market maturing between 1st January and 31st December 2032 (the "**Final Year**"), while taking into account Environmental, Social and Governance (ESG) criteria. During the Final Year, as the corporate bond securities will gradually mature, the sub-fund will proportionally be exposed to government bonds.

Benchmark

The Bloomberg Euro Corporate December 2032 Maturity index (I38647EU Index) (the "**Benchmark**") is used for performance comparison.

The sub-fund is Benchmark-constrained as further described in the investment policy.

General Description

The Benchmark measures the investment grade, euro-denominated, fixed-rate corporate bond market and applies additional maturity criteria for security eligibility. To be eligible for a given December Maturity Corporate Index, securities must mature on or between January 1 and December 15 of the Final Year. Inclusion is based on currency denomination of a bond and not country of risk of the issuer. For inclusion in the Benchmark, securities must be rated investment grade (Baa3/BBB-/BBB- or higher) using the middle rating of Moody's, S&P and Fitch; when a rating from only two agencies is available, the lower is used; when only one agency rates a bond, that rating is used. On the January 1 of the Final Year, all cash flows received from the bonds are reinvested into a diversified portfolio of Euro Treasury bills issued by Germany, France, Belgium or Netherlands on a pro-rata basis and until the Maturity Date.

Benchmark Currency

The Benchmark currency is EUR.

Benchmark Rebalancing

The composition of the Benchmark is reviewed on a monthly basis.

Benchmark Publication

The Benchmark is administrated, calculated and published by Bloomberg Index Services Limited.

Further information on the Benchmark, its composition, calculation and rules for monitoring and periodic rebalancing, can be found at www.bloombergindices.com.

Investment policy

The sub-fund's investment universe consists of the securities of the Benchmark.

On 31 December 2032 (the "**Maturity Date**"), the sub-fund will be dissolved and liquidated.

The sub-fund will invest at least 90% of its assets in fixed rate euro-denominated debt securities comprised in the Benchmark and with an investment grade credit rating.

To achieve its investment objective, the sub-fund implements a strategy (the "**Strategy**") which (i) applies a binding ESG integration approach and improves its ESG profile compared to the Benchmark, and (ii) aims at achieving a comparable performance versus the one of the Benchmark (as opposed to aiming at outperforming the latter).To aim at achieving such comparable performance versus the one of the Benchmark, the sub-fund applies tracking-error, sector and duration controls towards the Benchmark.

The Strategy may be partially composed of green and/or social and/or sustainability bonds.

The extra-financial analysis coverage is at least 90% of the assets of the sub-fund (excluding ancillary liquid assets) and is based on the BNP PARIBAS ASSET MANAGEMENT proprietary extra-financial framework as further described in Book I, Sustainable Investment Policy.

Furthermore, the Strategy does not select companies that do not comply with the BNP PARIBAS ASSET MANAGEMENT Responsible Business Conduct ("RBC") Policy based on 1) norms-based screens, such as the UN Nations Global Compact principles and OECD Guidelines for Multinational Enterprises, and 2) BNP Paribas Asset Management sector policies, as set out in Book I.

The Strategy also applies the BNP Paribas Group's sensitive countries framework, which includes restrictive measures on certain countries and/or activities that are considered as being particularly exposed to money laundering and terrorism financing related risks.

The universe of the sub-fund's portfolio holdings consists of the components of the Benchmark. Consequently to the application of the ESG integration approach, their weightings may deviate from those of the Benchmark and the sub-fund may not invest in some Benchmark components. As such, the sub-fund is actively managed.

a) Until the Final Year

The Strategy is constructed to select securities to consistently achieve especially the following targets:

- a minimum reduction of 20% of the investment universe due to the application of extra-financial exclusion criteria (**"selectivity approach")**
- a portfolio's ESG score higher than the ESG score of the Benchmark
- a minimum proportion of 30% of sustainable investments as defined in Article 2 (17) of SFDR, and

The ESG integration approach involves especially the evaluation of the three below non-financial criteria at the level of the issuers in which the Strategy invests:

- Environmental: such as energy efficiency, reduction of emissions of greenhouse gases, treatment of waste;
- Social: such as respect of human rights and workers' rights, human resources management (workers' health and safety, diversity);
- Governance: such as Board of Directors independence, managers' remuneration, respect of minority shareholders rights.

ESG scores enable to assist in the ESG evaluation of securities' issuers.

b) During the Final Year

During the Final Year, as the corporate bond securities will gradually mature, the sub-fund will replace them by investing in government bonds issued by France, Germany, Belgium and Netherlands maturing up to six months after the Maturity Date. As such, the proportion of euro investment grade corporate bonds will progressively decrease as the sub-fund approaches the Maturity Date.

At all times during this period, the sub-fund will achieve a portfolio's ESG score higher than the ESG score of the Benchmark.¨

The Strategy portfolio may allocate up to 10% to Contingent Convertible bonds.

Other Investments

The sub-fund will not invest more than 10% of its net assets in Transferable Securities other than those referred to in the core policy, Money Market Instruments, shares or units issued by UCITS or other UCIs

Derivatives instruments may be used for hedging purposes and / or efficient portfolio management, as long as the conditions set out in Appendix 2 of Book I are met

In case of activation of hedged share classes, foreign exchange contracts may be used for currency hedging at share class level on a continuous basis.

For more information on the use of derivatives instruments, please refer to the Appendix 2 of Book I.

The sub-fund may hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7.

Information relating to SFDR and Taxonomy Regulation

The sub-fund promotes environmental and / or social characteristics in accordance with article 8 of SFDR, and it will have a minimum proportion of its assets considered as sustainable investments within the meaning of SFDR.

INFORMATION ABOUT SUSTAINABLE INVESTMENT RELATING TO THIS SUB-FUND IS AVAILABLE IN THE ANNEX OF THE PROSPECTUS SET OUT IN BOOK III.

A summary of the commitments is also available in Appendix 5 of Book I.

Risk profile

For an overview of generic and specific risks, please refer to the Appendix 3 of Book I of the Prospectus.

Investor type profile

This sub-fund is suitable for investors who:

- are looking for a diversification of their investments in fixed income securities;
- can accept low to medium market risks.
- have an investment horizon up to the Maturity Date.

Accounting Currency

EUR

Fees payable by the sub-fund

Category	Management (max)[1]	Performance fee rate (max)	Distribution (max)	Other (max)	TAB [2]
UCITS ETF	0.03%	None	None	0.09%	None [3]
Privilege	0.03%	None	None	0.09%	0.05%
I	0.03%	None	None	0.09%	0.01%
X	None	None	None	0.12%	0.01%

(1) An additional 0.03% fee may be applied for hedged share classes

(2) Taxe d'abonnement. In addition, the Company may be subject to foreign UCI's tax, and/or other regulators levy, in the country where the sub-fund is registered for distribution. In case of admission on Luxembourg Euro MTF the share class is exempted from the taxe d'abonnement.

(3) This category is exempted from the taxe d'abonnement according to the "Tax provisions" section of Book I of the Prospectus.

The complete list of shares offered is available on the website www.bnpparibas-am.com.

For each active share, a KID is available on the website www.bnpparibas-am.com

Anti-Dilution Mechanisms

Anti-Dilution Levy

In addition to the maximum fees payable by the investors, an anti-dilution levy, as defined in Book I, of maximum 1.50% for subscription or conversion in, and maximum 1.00% for redemption or conversion out may be applicable.

The Board of Directors may decide to temporarily increase the anti-dilution levy beyond the maximum level indicated above when necessary to protect the interests of shareholders.

Swing Pricing

Alternatively, swing pricing may apply for specific share classes, as set out in Book I.

Additional information

Valuation Day

For each day of the week on which banks are open for business in Luxembourg and the Benchmark is published (a "Valuation Day"), there is a corresponding net asset value which is dated that Valuation Day. The last Business Day of the year will always be a Valuation Day.

It is available at the Company's registered office, from local agents, and in any newspapers designated by the Board of Directors and the website www.bnpparibas-am.com.

Terms of subscription / conversion / redemption

Subscription, redemption and conversion orders will be processed at an unknown net asset value in accordance with the rules set out below and in Book I, only on Valuation Days with the exception of days when the components of the Index with a weighting that represents a significant proportion of the index (in excess of 10%) are not tradable or their reference market is subject to early closure, unless otherwise decided by the Board of Directors. The time mentioned is Luxembourg time. Orders received on December 24th and December 31st of each year will be suspended and treated on the following Valuation Day.

Centralisation of orders[(1)]	Orders Trade Date	NAV calculation and publication date	Orders Settlement Date
14:00 CET for STP orders, 12:00 CET for non STP orders for non-UCITS share classes, 14:45 CET for UCITS ETF share classes on the Valuation Day (D)	Valuation Day (D)	Day after the Valuation Day (D+1)	Maximum three Business Days after the Valuation Day [(2)] (D+3)

(1) *Applications approved after this deadline will be processed on the basis of the net asset value calculated for the following Valuation Day.*

(2) *If the settlement day is a currency holiday, or is a non-settlement day for more than 10% of the Benchmark underlying securities, the settlement will occur the following business day.*

Historical Information

- Sub-Fund not t launched on July 22, 2024.
- Change of name of the sub-fund from "Sustainable EUR Corporate Bond December 2032" to "ESG Enhanced EUR Corporate Bond December 2032" on May 21, 2025.
- Change of name of the sub-fund from "ESG Enhanced EUR Corporate Bond 2032" into "ESG Enhanced EUR Corp Bond December 2032" on December 15, 2025.

Taxation

Potential shareholders are recommended to seek full information in their country of origin, place of residence or domicile on the possible tax consequences associated with their investment.

Portfolio holding information

Portfolio holding information will be provided automatically, on at least a monthly basis, on the website www.bnpparibas-am.com

Benchmark Disclaimer

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DAMAGES—WHETHER DIRECT, INDIRECT, CONSEQUENTIAL, INCIDENTAL, PUNITIVE OR OTHERWISE—ARISING IN CONNECTION WITH THE FINANCIAL PRODUCTS OR INDICES AND BLOOMBERG, ANY THIRD-PARTY PROVIDER, THEIR LICENSORS, AND THEIR RESPECTIVE EMPLOYEES, CONTRACTORS, AGENTS, SUPPLIERS, AND VENDORS SHALL HAVE NO LIABILITY OR RESPONSIBILITY WHATSOEVER FOR ANY INJURY OR DAMAGES— WHETHER DIRECT, INDIRECT, CONSEQUENTIAL, INCIDENTAL, PUNITIVE OR OTHERWISE—ARISING IN CONNECTION WITH THE INDEX OR ANY DATA OR VALUES RELATING THERETO—WHETHER ARISING FROM THEIR NEGLIGENCE OR OTHERWISE, EVEN IF NOTIFIED OF THE POSSIBILITY THEREOF.

BNP Paribas Easy ESG Enhanced EUR Government Bond

Investment objective

The investment objective of the sub-fund is to provide exposure to the fixed rate Eurozone government bonds market, while taking into account Environmental, Social and Governance (ESG) criteria.

Benchmark

The J.P. Morgan EMU Investment Grade Index (JPMGEMUI Index) (the "**Benchmark**") is used for performance comparison.

The sub-fund is Benchmark-constrained as further described in the investment policy.

General Description

The Benchmark aims to track the performance of eligible fixed-rate, euro-denominated domestic government debt issued by Eurozone countries with investment grade local currency long term ratings. The Benchmark only includes liquid, bullet, fixed-rate coupon instruments. Floating-rate, inflation linked, and capitalizing/amortizing bonds are not eligible for inclusion. Additionally, bonds with callable, puttable or convertible features are not part of the Benchmark. For inclusion in the Benchmark, countries must have an investment grade (i.e. minimum BBB- or equivalent rating) local currency long term rating from each of the three major rating agencies (S&P, Moody's and Fitch). A country will be excluded from the Benchmark if it receives a non-investment grade rating from any one of the 3 rating agencies.

Benchmark Currency

The Benchmark currency is EUR.

Benchmark Rebalancing

The composition of the Benchmark is reviewed on a monthly basis.

Benchmark Publication

The Benchmark is administrated, calculated and published by JP Morgan Securities PLC.

Further information on the Benchmark, its composition, calculation and rules for monitoring and periodic rebalancing, can be found at www.jpmorgan.com.

Investment policy

The sub-fund's investment universe consists of the securities of the Benchmark.

To achieve its investment objective, the sub-fund implements a strategy (the "**Strategy**") which (i) applies a binding and significant ESG integration approach and improves its ESG profile compared to the Benchmark and (ii) aims at achieving a comparable performance versus the one of the Benchmark (as opposed to aiming at outperforming the latter).

The Strategy is constructed to select securities to consistently achieve the following targets:

- a portfolio's ESG score higher than the ESG score of Benchmark after eliminating at least 20% of securities with the lowest ESG Score ("**rating improvement approach**"), and
- a minimum proportion of 30% of sustainable investments as defined as defined in Article 2 (17) of SFDR.

The ESG integration approach involves evaluation of a country against a combination of environmental, social and governance factors, which include but not limited to:

- Environmental: climate mitigation, biodiversity, energy efficiency, land resources, pollution
- Social: life conditions, economic inequality, education, employment, health infrastructure, human capital
- Governance: business rights, corruption, democratic life, political stability, security

ESG scores enable to assist in the ESG evaluation of sovereign issuers.

The Strategy may be partially composed of green and/or social and/or sustainability bonds.

The extra-financial analysis coverage is at least 90% of the assets of the sub-fund (excluding ancillary liquid assets) and is based on the BNP PARIBAS ASSET MANAGEMENT proprietary extra-financial framework as further described in Book I, Sustainable Investment Policy.

Furthermore, the manager also applies the BNP Paribas Group's sensitive countries framework, which includes restrictive measures on certain countries and/or activities that are considered as being particularly exposed to money laundering and terrorism financing related risks.

The universe of the sub-fund's portfolio holdings consists of the components of the Benchmark. However, consequently to the application of the ESG integration approach, their weightings may deviate from those of the Benchmark and the sub-fund may not invest in some Benchmark components. As such, the sub-fund is actively managed.

To aim at achieving a comparable performance versus the one of the Benchmark, the sub-fund applies tracking-error, country and duration controls towards the Benchmark.

The sub-fund will invest at least 90% of its assets in fixed rate euro-denominated debt securities issued by countries from the European Economic and Monetary Union of the European Union (the "Eurozone") and comprised in the Benchmark.

The sub-fund invests in securities issued by eligible states following the conditions of the Central Labelling Agency (CLA) of the Towards Sustainability label dated as of November 19, 2024.

Other investments

The sub-fund may be invested in any other transferable securities, money market instruments, and also, within a limit of 10% of the assets, in UCITS or UCIs.

Derivatives instruments may be used for hedging purposes and / or efficient portfolio management, as long as the conditions set out in Appendix 2 of Book I are met.

In case of activation of hedged share classes, foreign exchange contracts may be used for currency hedging at share class level on a continuous basis.

For more information on the use of derivatives instruments, please refer to the Appendix 2 of Book I.

The sub-fund may hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7.

Information relating to SFDR and Taxonomy Regulation

The sub-fund promotes environmental and / or social characteristics in accordance with article 8 of SFDR, and it will have a minimum proportion of its assets considered as sustainable investments within the meaning of SFDR.

INFORMATION ABOUT THE ENVIRONMENTAL OR SOCIAL CHARACTERISTICS RELATING TO THIS SUB-FUND IS AVAILABLE IN THE ANNEX OF THE PROSPECTUS SET OUT IN BOOK III.

A summary of the commitments is also available in Appendix 5 of Book I.

Risk profile

For an overview of generic and specific risks, please refer to the Appendix 3 of Book I of the Prospectus.

Investor type profile

This sub-fund is suitable for investors who:

- are looking for a diversification of their investments in fixed income securities;
- can accept low to medium market risks;
- Have an investment horizon of 3 years.

Accounting Currency

EUR

Fees payable by the sub-fund

Category	Management (max)[1]	Performance fee rate (max)	Distribution (max)	Other (max)	TAB [2]
UCITS ETF	0.01%	None	None	0.11%	None [3]
Classic	0.20%	None	None	0.20%	0.05%
Privilege	0.03%	None	None	0.12%	0.05%
I	0.01%	None	None	0.11%	0.01%
I Plus	None	None	None	0.10%	0.01%
X	None	None	None	0.10%	0.01%

(1) An additional 0.03% fee may be applied for hedged share classes

(2) Taxe d'abonnement. In addition, the Company may be subject to foreign UCI's tax, and/or other regulators levy, in the country where the sub-fund is registered for distribution. In case of admission on Luxembourg Euro MTF the share class is exempted from the taxe d'abonnement.

(3) This category is exempted from the taxe d'abonnement according to the "Tax provisions" section of Book I of the Prospectus.

Anti-Dilution Mechanisms

Anti-Dilution Levy

In addition to the maximum fees payable by the investors, an anti-dilution levy, as defined in Book I, of maximum 0.25% for subscription or conversion in, and maximum 0.10% for redemption or conversion out may be applicable.

The Board of Directors may decide to temporarily increase the anti-dilution levy beyond the maximum level indicated above when necessary to protect the interests of shareholders.

Swing Pricing

Alternatively, swing pricing may apply for specific share classes, as set out in Book I.

Additional information

Valuation Day

For each day of the week on which banks are open for business in Luxembourg and the Benchmark is published (a "Valuation Day"), there is a corresponding net asset value which is dated that Valuation Day. The last Business Day of the year will always be a Valuation Day.

It is available at the Company's registered office, from local agents, and in any newspapers designated by the Board of Directors and the web site www.bnpparibas-am.com.

BNP Paribas Easy ESG Enhanced EUR Government Bond

Terms of subscription / conversion / redemption

Subscription, redemption and conversion orders will be processed at an unknown net asset value in accordance with the rules set out below and in Book I, only on Valuation Days with the exception of days when the components of the Benchmark with a weighting that represents a significant proportion of the Benchmark (in excess of 10%) are not tradable or their reference market is subject to early closure, unless otherwise decided by the Board of Directors. The time mentioned is Luxembourg time. Orders received on December 24th and December 31st of each year will be suspended and treated on the following Valuation Day.

Centralisation of orders[1]	Orders Trade Date	NAV calculation and publication date	Orders Settlement Date
14:00 CET for STP orders, 12:00 CET for non STP orders for non-UCITS ETF share classes, 14:45 CET for UCITS ETF share classes on the Valuation Day (D)	Valuation Day (D)	Day after the Valuation Day (D+1)	Maximum three Business Days after the Valuation Day [2] (D+3)

(1) *Applications approved after this deadline will be processed on the basis of the net asset value calculated for the following Valuation Day.*

(2) *If the settlement day is a currency holiday, or is a non-settlement day for more than 10% of the underlying securities, the settlement will occur the following business day.*

Historical Information

- Sub-Fund launched on January 11, 2024.
- Change of name of the sub-fund from "BNP Paribas Easy Sustainable EUR Government Bond" into "BNP Paribas Easy ESG Enhanced EUR Government Bond" on May 21, 2025.

Taxation

Potential shareholders are recommended to seek full information in their country of origin, place of residence or domicile on the possible tax consequences associated with their investment.

Portfolio holding information

Portfolio holding information will be provided automatically, on at least a monthly basis, on the website www.bnpparibas-am.com

BNP Paribas Easy ESG Enhanced Europe

Investment objective

The investment objective of the sub-fund is to provide exposure to the European equity market, while taking into account Environmental, Social and Governance (ESG) criteria.

Benchmark

The MSCI Europe NTR Index (M7EU Index) (the "**Benchmark**") is used for performance comparison.

The sub-fund is Benchmark-constrained as further described in the investment policy.

General Description

The Benchmark captures large and mid-cap representation across Developed Markets (DM) countries in Europe. The index covers approximately 85% of the free float-adjusted market capitalization across the European Developed Markets equity universe.

The stocks comprising the Benchmark are weighted according to their free float market capitalization.

The Benchmark is used to define the investment universe, for allocation and performance comparison purposes. It does not apply environmental and social criteria.

The Index is a Net Total Return index (calculated with net dividends reinvested).

Benchmark Currency

The Benchmark currency is EUR.

Benchmark Rebalancing

The composition of the Benchmark is reviewed on a quarterly basis.

Benchmark Publication

The Benchmark is administrated, calculated and published by MSCI Limited.

Additional information on the Benchmark, its composition, calculation and rules for periodical review and rebalancing and on the general methodology behind the MSCI indices can be found on www.msci.com.

Investment policy

The sub-fund's investment universe (the "Investment Universe") consists of the securities of the Benchmark.

The sub-fund will invest at least 90% of its assets in equity securities comprised in the Benchmark.

To achieve its investment objective, the sub-fund implements an active strategy (the "Strategy") which consists in applying a binding and significant ESG integration approach to select securities from the Investment Universe with a view to improving the sub-fund's ESG profile compared to that of the Benchmark which is a broad market index.

The Strategy is constructed to select securities to consistently achieve especially the following targets:

- a portfolio's ESG score higher than the ESG score of the Benchmark after eliminating at least 30% of securities based on ESG Scores. ("**rating improvement approach**")
- exclusions applied to the sub-fund,
- a carbon footprint at least 50% lower than that of the Benchmark
- a portfolio's GHG intensity lower than the GHG intensity of the Benchmark
- a portfolio of companies with a board gender diversity ratio higher than that of the Benchmark and
- a minimum proportion of 60% of sustainable investments as defined in Article 2 (17) of SFDR

The ESG integration approach involves especially the evaluation of the three below non-financial criteria at the level of the issuers in which the Strategy invests:

- Environmental: such as energy efficiency, reduction of emissions of greenhouse gases, treatment of waste;
- Social: such as respect of human rights and workers' rights, human resources management (workers' health and safety, diversity);
- Governance: such as Board of Directors independence, managers' remuneration, respect of minority shareholders rights.

ESG scores enable to assist in the ESG evaluation of securities' issuers.

The extra-financial analysis coverage is at least 90% of the assets of the sub-fund (excluding ancillary liquid assets) and is based on the BNP PARIBAS ASSET MANAGEMENT proprietary extra-financial framework as further described in Book I, Sustainable Investment Policy.

In addition, and in the framework of the implementation of the Strategy, the Investment Universe is reduced by removing companies that do not comply with the BNP PARIBAS ASSET MANAGEMENT Responsible Business Conduct ("RBC") Policy based on 1) norms-based screens, such as the UN Nations Global Compact principles and OECD Guidelines for Multinational Enterprises, and 2) BNP Paribas Asset Management sector policies, as set out in Book I.

While the Investment Universe consists of the Benchmark constituents, further to the application of the ESG integration approach and stock selection, the weightings of the sub-fund's portfolio will deviate from those of the Benchmark and the sub-fund may not invest in some of the Benchmark constituents. As such, the sub-fund is actively managed.

In addition though, and as part of the application of the Strategy, the sub-fund uses tracking-error and sector controls to limit performance deviation from the Benchmark. As a result, the sub-fund's returns may be close to those of the Benchmark.

Other investments

The sub-fund will not invest more than 10% of its net assets in Transferable Securities other than those referred to in the core policy, Money Market Instruments, shares or units issued by UCITS or other UCIs.

The sub-fund may hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7. Derivatives instruments may be used for hedging purposes and / or efficient portfolio management, as long as the conditions set out in Appendix 2 of Book I are met..

In case of activation of hedged share classes, foreign exchange contracts may be used for currency hedging at share class level on a continuous basis.

For more information on the use of derivatives instruments, please refer to the Appendix 2 of Book I.

Information relating to SFDR and Taxonomy Regulation

The sub-fund promotes environmental and / or social characteristics in accordance with article 8 of SFDR, and it will have a minimum proportion of its assets considered as sustainable investments within the meaning of SFDR.

INFORMATION ABOUT SUSTAINABLE INVESTMENT RELATING TO THIS SUB-FUND IS AVAILABLE IN THE ANNEX OF THE PROSPECTUS SET OUT IN BOOK III.

A summary of the commitments is also available in Appendix 5 of Book I.

Risk profile

For an overview of generic and specific risks, please refer to the Appendix 3 of Book I of the Prospectus.

Investor type profile

This sub-fund is suitable for investors who:

- are looking for a diversification of their investments in equities;
- are willing to accept higher market risks in order to potentially generate higher long-term returns;
- can accept significant temporary losses;
- can tolerate volatility;
- have an investment horizon of 5 years.

Accounting Currency

EUR

Fees payable by the sub-fund

Category	Management (max)[1]	Performance fee rate (max)	Distribution (max)	Other (max)	TAB [2]
UCITS ETF	0.08%	None	None	0.12%	None [3]
Classic	0.50%	None	None	0.25%	0.05%
Privilege	0.11%	None	None	0.12%	0.05%
I	0.08%	None	None	0.12%	0.01%
I Plus	0.06%	None	None	0.12%	0.01%
X	None	None	None	0.12%	0.01%

(1) *An additional 0.03% fee may be applied for hedged share classes*

(2) *Taxe d'abonnement. In addition, the Company may be subject to foreign UCI's tax, and/or other regulators levy, in the country where the sub-fund is registered for distribution. In case of admission on Luxembourg Euro MTF the share class is exempted from the taxe d'abonnement.*

(3) *This category is exempted from the taxe d'abonnement according to the "Tax provisions" section of Book I of the Prospectus.*

The complete list of shares offered is available on the website www.bnpparibas-am.com.

For each active share, a KID is available on the website www.bnpparibas-am.com

Anti-Dilution Mechanisms

Anti-Dilution Levy

In addition to the maximum fees payable by the investors, an anti-dilution levy, as defined in Book I, of maximum 0.40% for subscription or conversion in, and maximum 0.05% for redemption or conversion out may be applicable.

The Board of Directors may decide to temporarily increase the anti-dilution levy beyond the maximum level indicated above when necessary to protect the interests of shareholders.

Swing Pricing

Alternatively, swing pricing may apply for specific share classes, as set out in Book I.

BNP Paribas Easy ESG Enhanced Europe

Additional information

Valuation Day

For each day of the week on which banks are open for business in Luxembourg and the Benchmark is published (a "Valuation Day"), there is a corresponding net asset value which is dated that Valuation Day. The last Business Day of the year will always be a Valuation Day.

It is available at the Company's registered office, from local agents, and in any newspapers designated by the Board of Directors and the website www.bnpparibas-am.com.

Terms of subscription / conversion / redemption

Subscription, redemption and conversion orders will be processed at an unknown net asset value in accordance with the rules set out below and in Book I, only on Valuation Days with the exception of days when the components of the Benchmark with a weighting that represents a significant proportion of the Benchmark (in excess of 10%) are not tradable or their reference market is subject to early closure, unless otherwise decided by the Board of Directors. The time mentioned is Luxembourg time. Orders received on December 24th and December 31st of each year will be suspended and treated on the following Valuation Day.

Centralisation of orders[1]	Orders Trade Date	NAV calculation and publication date	Orders Settlement Date
15:00 CET for STP orders, 12:00 CET for non STP orders for non-UCITS ETF share classes, 15:30 CET for UCITS ETF share classes on the Valuation Day (D)	Valuation Day (D)	Day after the Valuation Day (D+1)	Maximum three Business Days after the Valuation Day [2] (D+3)

(1) *Applications approved after this deadline will be processed on the basis of the net asset value calculated for the following Valuation Day.*

(2) *If the settlement day is a currency holiday, or is a non-settlement day for more than 10% of the Benchmark underlying securities, the settlement will occur the following business day.*

Historical Information

- Sub-Fund launched on December 4, 2024.
- Change of name of the sub-fund from "Sustainable Europe" to "ESG Enhanced Europe" on May 21, 2025.

Taxation

Potential shareholders are recommended to seek full information in their country of origin, place of residence or domicile on the possible tax consequences associated with their investment.

Portfolio holding information

Portfolio holding information will be provided automatically, on a daily basis, on the website www.bnpparibas-am.com

Benchmark Disclaimer

The MSCI Europe index was used by BNP PARIBAS ASSET MANAGEMENT Europe as the reference universe for selection of the companies used as the basis for the BNP Paribas Easy ESG Enhanced Europe. MSCI does not in any way sponsor, support, promote or endorse the BNP Paribas Easy ESG Enhanced Europe. MSCI was not and is not involved in any way in the creation, calculation, maintenance, or review of the BNP Paribas Easy ESG Enhanced Europe. The MSCI Europe index was provided on an "as is" basis. MSCI, each of its affiliates and each other person involved in or related to compiling, computing or creating the MSCI Europe index (collectively, the "MSCI Parties") expressly disclaim all warranties (including, without limitation, any warranties of originality, accuracy, completeness, timeliness, non-infringement, merchantability and fitness for a particular purpose). Without limiting any of the foregoing, in no event shall any of the MSCI Parties have any liability for any direct, indirect, special, incidental, punitive, consequential (including, without limitation, lost profits) or any other damages in connection with the MSCI Europe Index or the BNP Paribas Easy ESG Enhanced Europe.

BNP Paribas Easy Global Corp Bond

Investment objective

The investment objective of the sub-fund is to provide an exposure to the fixed rate, global developed corporate bonds market, while taking into account Environmental, Social and Governance (ESG) criteria.

Benchmark

The Bloomberg Global Corporate IG Select Index (I37936US Index) (the "**Benchmark**") is used for performance comparison.

The sub-fund is Benchmark-constrained as further described in the investment policy.

General Description

The Benchmark aims to track the performance of investment grade, fixed-rate corporate debt. The Benchmark includes bonds only from developed markets issuers within industrial, utility and financial sector.

Benchmark Currency

The Benchmark is published in USD.

Benchmark Rebalancing

The composition of the Benchmark is reviewed on a monthly basis.

Benchmark Publication

The Benchmark is administrated, calculated and published by Bloomberg Index Services Limited.

Further information on the Benchmark, its composition, calculation and rules for monitoring and periodic rebalancing, can be found at www.bloomberg.com.

Investment policy

The sub-fund's investment universe consists of the securities of the Benchmark.

The sub-fund will invest at least 90% of its assets in fixed-rate corporate debt securities issued by developed markets issuers and comprised in the Benchmark.

To achieve its investment objective, the sub-fund implements a strategy (the "**Strategy**") which (i) applies a binding and significant ESG integration approach and improves its ESG profile compared to the Benchmark and (ii) aims at achieving a comparable performance versus the one of the Benchmark (as opposed to aiming at outperforming the latter).

The Strategy is constructed to select securities to consistently achieve the following targets:

- a portfolio's ESG score higher than the ESG score of Benchmark, and
- a minimum proportion of 20% of sustainable investments as defined in Article 2 (17) of SFDR.

The ESG integration approach involves especially the evaluation of the three below non-financial criteria at the level of the issuers in which the Strategy invests:

- Environmental: such as energy efficiency, reduction of emissions of greenhouse gases, treatment of waste;
- Social: such as respect of human rights and workers' rights, human resources management (workers' health and safety, diversity);
- Governance: such as Board of Directors independence, managers' remuneration, respect of minority shareholders rights.

ESG scores enable to assist in the ESG evaluation of securities' issuers.

The Strategy may be partially composed of green and/or social and/or sustainability bonds.

The extra-financial analysis coverage is at least 90% of the assets of the sub-fund (excluding ancillary liquid assets) and is based on the BNP PARIBAS ASSET MANAGEMENT proprietary extra-financial framework as further described in Book I, Sustainable Investment Policy.

Furthermore, the Strategy does not select companies that do not comply with the BNP PARIBAS ASSET MANAGEMENT Responsible Business Conduct ("RBC") Policy based on 1) norms-based screens, such as the UN Nations Global Compact principles and OECD Guidelines for Multinational Enterprises, and 2) BNP Paribas Asset Management sector policies, as set out in Book I.

The sub-fund will follow investment grade and OECD criteria for holding securities. Where a security does not comply with the OECD guidelines or is downgraded below investment grade, and is part of the portfolio, this security shall be excluded from the portfolio within less than three months.

The universe of the sub-fund's portfolio holdings consists of the components of the Benchmark. However, consequently to the application of the ESG integration approach, their weightings may deviate from those of the Benchmark and the sub-fund may not invest in some Benchmark components. As such, the sub-fund is actively managed.

To aim at achieving a comparable performance versus the one of the Benchmark, the sub-fund applies tracking-error minimisation, along with country and duration controls towards the Benchmark. In fact, the sub-fund will aim to maintain the ex-ante tracking-error below 0.25% in normal market conditions.provided that the assets under management are sufficient to maintain a high diversification of the portfolio.

Other investments

The sub-fund may be invested in any other transferable securities, money market instruments, and also, within a limit of 10% of the assets, in UCITS or UCIs.

Derivatives instruments may be used for hedging purposes and / or efficient portfolio management as long as the conditions set out in Appendix 2 of Book I are met. For the avoidance of doubts the use of derivatives will aim to align portfolio returns with benchmark returns at any time. In case of activation of hedged share classes, foreign exchange contracts may be used for currency hedging at share class level on a continuous basis.

The sub-fund may hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7.

Information relating to SFDR and Taxonomy Regulation

The sub-fund promotes environmental and / or social characteristics in accordance with article 8 of SFDR, and it will have a minimum proportion of its assets considered as sustainable investments within the meaning of SFDR.

INFORMATION ABOUT THE ENVIRONMENTAL OR SOCIAL CHARACTERISTICS RELATING TO THIS SUB-FUND IS AVAILABLE IN THE ANNEX OF THE PROSPECTUS SET OUT IN BOOK III.

A summary of the commitments is also available in Appendix 5 of Book I.

Risk profile

For an overview of generic and specific risks, please refer to the Appendix 3 of Book I of the Prospectus.

Investor type profile

This sub-fund is suitable for investors who:

- are looking for a diversification of their investments in fixed income securities;
- can accept low to medium market risks;
- Have an investment horizon of 3 years.

Accounting Currency

USD

Fees payable by the sub-fund

Category	Management (max)[1]	Performance fee rate (max)	Distribution (max)	Other (max)	TAB [2]
UCITS ETF	0.05%	None	None	0.10%	None
Classic	0.40%	None	None	0.20%	0.05%
Privilege	0.05%	None	None	0.10%	0.05%
I	0.05%	None	None	0.10%	0.01%
I Plus	0.01%	None	None	0.10%	0.01%
S	0.01%	None	None	0.10%	0.01%
X	None	None	None	0.12%	0.01%

(1) An additional 0.03% fee may be applied for hedged share classes

(2) Taxe d'abonnement. In addition, the Company may be subject to foreign UCI's tax, and/or other regulators levy, in the country where the sub-fund is registered for distribution. In case of admission on Luxembourg Euro MTF the share class is exempted from the taxe d'abonnement.

The complete list of shares offered is available on the website www.bnpparibas-am.com.

For each active share, a KID is available on the website www.bnpparibas-am.com.

Swing Pricing

In addition to the maximum fees payable by the investors, a swing pricing, as defined in Book I, may be applicable.

Additional information

Valuation Day

For each day of the week on which banks are open for business in Luxembourg and the Benchmark is published (a "Valuation Day"), there is a corresponding net asset value which is dated that Valuation Day. The last Business Day of the year will always be a Valuation Day.

It is available at the Company's registered office, from local agents, and in any newspapers designated by the Board of Directors and the web site www.bnpparibas-am.com.

Terms of subscription / conversion / redemption

Subscription, redemption and conversion orders will be processed at an unknown net asset value in accordance with the rules set out below and in Book I, only on Valuation Days with the exception of days when the components of the Benchmark with a weighting that represents a significant proportion of the Benchmark (in excess of 10%) are not tradable or their reference market is subject to early closure, unless otherwise decided by the Board of Directors. The time mentioned is Luxembourg time. Orders received on December 24th and December 31st of each year will be suspended and treated on the following Valuation Day.

BNP Paribas Easy Global Corp Bond

Centralisation of orders[1]	Orders Trade Date	NAV calculation and publication date	Orders Settlement Date
14:00 CET for STP orders, 12:00 CET for non STP orders for non-UCITS ETF share classes, 14:45 CET for UCITS ETF share classes on the Valuation Day (D)	Valuation Day (D)	Day after the Valuation Day (D+1)	Maximum three Business Days after the Valuation Day [2] (D+3)

(1) *Applications approved after this deadline will be processed on the basis of the net asset value calculated for the following Valuation Day.*

(2) *If the settlement day is a currency holiday; or is a non-settlement day for more than 10% of the index underlying securities, the settlement will occur the following business day.*

Historical Information

- Sub-Fund is launched on November 25, 2024.
- Change of name of the sub-fund from "Global Corporate Bond" into "Global Corp Bond" on December 15, 2025.

Taxation

Potential shareholders are recommended to seek full information in their country of origin, place of residence or domicile on the possible tax consequences associated with their investment.

Portfolio holding information

Portfolio holding information will be provided automatically, on a daily basis, on the website www.bnpparibas-am.com

Benchmark Disclaimer

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BNP Paribas Easy QI Enhanced US Equity

Investment objective

The investment objective of the sub-fund is to provide long-term capital growth through exposure to the US equity market, while aiming to outperform the S&P 500® NTR Index over a rolling three-year basis and while taking into account Environmental, Social and Governance (ESG) criteria.

Benchmark

The S&P 500® NTR Index (Bloomberg: SPTR500N Index) (the "Benchmark") is used for performance comparison.

The sub-fund is Benchmark-constrained as further described in the investment policy.

Investment policy

The sub-fund is actively managed.

The sub-fund's investment universe consists of equity securities issued by companies included in, or related to, the Benchmark universe.

To achieve its investment objective, the sub-fund invests primarily (meaning not less than 90% of its Net Asset Value) in equity securities traded principally on Regulated Markets that are issued by companies that have their registered office or carry out a predominant proportion of their economic activity (meaning not less than 51%) in the US.

The sub-fund's portfolio will be built based on a systematic quantitative approach, that considers various proprietary equity factor criteria, such as value, quality, growth, low-volatility and momentum, among others, in a way designed to best meet the sub-fund's investment objective. Quantitative Investment (QI) is a data-driven investment approach whereby investment decisions are supported by systematic models analysing financial, risk and other relevant data in order to construct and maintain the portfolio aligned with the predefined objectives and risk parameters. These models utilize diverse data sources, including fundamental accounts data, ESG metrics, market information, and investor sentiment to generate insights. The process incorporates advanced techniques, including elements that can be broadly classified as artificial intelligence ("AI"), such as mathematical methods and language models, which enhance data processing and analytical scope. The proprietary multi-factor framework synthesizes these insights to estimate expected returns and inform portfolio construction, balancing risk and return according to the funds investment objective. In constructing the portfolio, the Investment Manager references the Benchmark, while retaining discretion with respect to security selection and weighting. The deviation from the Benchmark is controlled in order to maintain a risk profile that remains broadly comparable to that of the Benchmark.

The sub-fund's portfolio is constructed to select securities to consistently achieve the following targets:

- A portfolio with a well-diversified risk profile and an expected return-to-risk trade off superior to that of the investment universe.
- A portfolio ESG score higher than that of the investment universe.

When determining the best expected return-to-risk trade-off, the Investment Manager will consider available ESG (environmental, Social and Governance) information, such as data on emissions, corporate behavior and diversity, alongside financial information.

The ESG integration approach involves especially the evaluation of the three below non-financial criteria at the level of the issuers in which the Strategy invests:

- Environmental: such as energy efficiency, reduction of emissions of greenhouse gases, treatment of waste;
- Social: such as respect of human rights and workers' rights, human resources management (workers' health and safety, diversity);
- Governance: such as Board of Directors independence, managers' remuneration, respect of minority shareholders rights.

The Investment Manager will additionally take account of the issuer's ESG score, although the ESG score contributes to, but is not a determining factor in, the Investment Manager's decision making.

The extra-financial analysis coverage rate within the portfolio is at least 90% of the net assets of the sub-fund (excluding ancillary liquid assets) and is based on the BNP PARIBAS ASSET MANAGEMENT proprietary extra-financial framework as further described in Book I, Sustainable Investment Policy.

Furthermore, the sub-fund applies sectorial and controversial exclusions, and especially does not select companies that do not comply with the BNP PARIBAS ASSET MANAGEMENT Responsible Business Conduct ("RBC") Policy based on 1) norms-based screens, such as the UN Nations Global Compact principles and OECD Guidelines for Multinational Enterprises, and 2) BNP Paribas Asset Management sector policies, as set out in Book I.

The Investment Manager's quantitative investment process continuously assesses and evaluates the securities in the sub-fund's portfolio in order to maintain the desired return to risk trade off to aim at the sub-fund's investment objective.

Other investments

The remaining portion may be invested in equities or equity equivalent securities other than those referred to in the core policy and / or money market instruments. The sub-fund may invest up to 10% of its assets UCITS or UCIs.

Derivatives instruments may be used for hedging purposes and / or efficient portfolio management

In case of activation of hedged share classes, foreign exchange contracts may be used for currency hedging at share class level on a continuous basis.

For more information on the use of derivatives instruments, please refer to the Appendix 2 of Book I.

The sub-fund may hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7.

Information relating to SFDR and Taxonomy Regulation

The sub-fund promotes environmental and / or social characteristics in accordance with article 8 of SFDR, and it will have a minimum proportion of its assets considered as sustainable investments within the meaning of SFDR.

BNP Paribas Easy QI Enhanced US Equity

INFORMATION ABOUT THE ENVIRONMENTAL OR SOCIAL CHARACTERISTICS RELATING TO THIS SUB-FUND IS AVAILABLE IN THE ANNEX OF THE PROSPECTUS SET OUT IN BOOK III.

A summary of the commitments is also available in Appendix 5 of Book

Risk profile

For an overview of generic and specific risks, please refer to the Appendix 3 of Book I of the Prospectus.

Investor type profile

This sub-fund is suitable for investors who:

- are looking for a diversification of their investments in equities;
- are willing to accept higher market risks in order to potentially generate higher long-term returns;
- can accept significant temporary losses;
- can tolerate volatility;
- have an investment horizon of 5 years.

Accounting Currency

USD

Fees payable by the sub-fund

Category	Management (max)[1]	Performance fee rate (max)	Distribution (max)	Other (max)	TAB [2]
Classic	0.80%	None	None	0.50%	0.05%
Privilege	0.35%	None	None	0. 50%	0.05%
I	0.30%	None	None	0. 50%	0.01%
I Plus	0.25%	None	None	0.50%	0.01%
N2	0.80%	None	0.75%	0. 50%	0.05%
X	None	None	None	0. 50%	0.01%

(1) An additional 0.03% fee may be applied for hedged share classes

(2) Taxe d'abonnement. In addition, the Company may be subject to foreign UCI's tax, and/or other regulators levy, in the country where the sub-fund is registered for distribution. In case of admission on Luxembourg Euro MTF the share class is exempted from the taxe d'abonnement.

(3) This category is exempted from the taxe d'abonnement according to the "Tax provisions" section of Book I of the Prospectus.

The complete list of shares offered is available on the website www.bnpparibas-am.com For each active share, a KID is available on the website www.bnpparibas-am.com

Anti-Dilution Mechanisms

Anti-Dilution Levy

In addition to the maximum fees payable by the investors, an anti-dilution levy, as defined in Book I, of maximum 0.40% for subscription or conversion in, and maximum 0.05% for redemption or conversion out may be applicable.

The Board of Directors may decide to temporarily increase the anti-dilution levy beyond the maximum level indicated above when necessary to protect the interests of shareholders.

Swing Pricing

Alternatively, swing pricing may apply for specific share classes, as set out in Book I.

Additional information

Valuation Day

For each day of the week on which banks are open for business in Luxembourg and New York and the Benchmark is published (a "Valuation Day"), there is a corresponding net asset value which is dated that Valuation Day. The last Business Day of the year will always be a Valuation Day.

It is available at the Company's registered office, from local agents, and in any newspapers designated by the Board of Directors and the web site www.bnpparibas-am.com.

BNP Paribas Easy QI Enhanced US Equity

Terms of subscription / conversion / redemption

Subscription, redemption and conversion orders will be processed at an unknown net asset value in accordance with the rules set out below and in Book I, only on Valuation Days with the exception of days when the components of the Index with a weighting that represents a significant proportion of the Index (in excess of 10%) are not tradable, unless otherwise decided by the Board of Directors. The time mentioned is Luxembourg time. Orders received on December 24th and December 31st of each year will be suspended and treated on the following Valuation Day.

Centralisation of orders[1]	Orders Trade Date	NAV calculation and publication date	Orders Settlement Date
15:00 CET for STP orders, 12:00 CET for non STP orders on the Valuation Day (D)	Valuation Day (D)	Day after the Valuation Day (D+1)	Maximum three Business Days after the Valuation Day [2] (D+3)

(1) *Applications approved after this deadline will be processed on the basis of the net asset value calculated for the following Valuation Day.*

(2) *If the settlement day is a currency holiday, the settlement will occur the following business day.*

Historical information

Sub-Fund is not yet launched at the date of the Prospectus.

Taxation

Potential shareholders are recommended to seek full information in their country of origin, place of residence or domicile on the possible tax consequences associated with their investment.

Portfolio holding information

Portfolio holding information will be provided automatically, on at least a monthly basis, on the website www.bnpparibas-am.com

BNP Paribas Easy Equity Premium Income

Investment objective

The investment objective of the sub-fund is to provide income and capital growth by implementing a portfolio of options on major equity indices, which aims at generating income in bullish, stable or orderly and gradually declining ("moderately bearish") markets.

Benchmark

The sub-fund is managed without reference to a Benchmark.

Investment policy

The sub-fund is actively managed and to achieve its investment objective, the sub-fund implements a model driven and euro-hedged strategy (the "Strategy") and takes synthetically on a daily basis short positions on short-term out-of-the money put options on equity indices, typically with maturities of less than one month, and in particular short-term maturities of one or several business days. The portfolio may also include occasional long positions on short-term call options. The Strategy enables the sub-fund to generate income and is particularly suited to bullish, stable or orderly and gradually declining markets characterised by limited daily drawdowns and progressive changes in volatility.

However, in the event of abrupt and significant market stress, including rapid equity sell-offs, gap risk or sharp increases in implied or realised volatility, losses may materialise quickly and be material.

Derivatives and Securities Financing Transactions

Derivatives instruments may be used for hedging purposes and / or efficient portfolio management and / or investment purposes.

Especially, to implement the Strategy, the sub-fund invests at least 75% of its assets in a basket of securities called 'substitute basket' composed of global equities. Exposure to the Strategy is achieved by entering unfunded TRS that enable the sub-fund to exchange the exposure of its 'substitute basket' to the exposure of the underlying portfolio components of the Strategy, as described above, and which are therefore the underlying assets of such TRS.

Other investments

The remaining portion may be invested in Transferable Securities and / or Money Market instruments.

The sub-fund may invest up to 10% of its assets in shares or units issued by UCITS or UCIs.

The sub-fund may hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7.

In case of activation of hedged share classes, foreign exchange contracts may be used for currency hedging at share class level on a continuous basis.

For more information on the use of derivatives instruments, please refer to the Appendix 2 of Book I.

Information relating to SFDR and Taxonomy Regulation

The sub-fund is not categorized under Article 8 or Article 9 SFDR.

The Taxonomy Regulation aims to establish the criteria for determining whether an economic activity is considered environmentally sustainable.

Thus, the EU Taxonomy is a classification system, establishing a list of environmentally sustainable economic activities.

Economic activities that are not recognised by the Taxonomy Regulation are not necessarily environmentally harmful or unsustainable. Moreover, not all activities that can make a substantial contribution to environmental as well as social objectives are yet part of the Taxonomy Regulation.

The investments underlying of this sub-fund do not take into account the EU criteria for environmentally sustainable economic activities.

Risk profile

For an overview of generic and specific risks, please refer to the Appendix 3 of Book I of the Prospectus.

Investor type profile

This sub-fund is suitable for investors who:

- have the knowledge of, and the investment experience in, financial products which use derivatives and/or derivative strategies and financial markets generally
- can understand and evaluate the Strategy, characteristics and risks of the sub-fund in order to make an informed investment decision;
- are looking for a diversification of their investments in equities;
- are willing to accept higher market risks in order to potentially generate higher long-term returns;
- can accept significant temporary losses;
- can tolerate volatility;
- have an investment horizon of 3 years.

Accounting Currency

EUR

BNP Paribas Easy Equity Premium Income

Fees payable by the sub-fund

Category	Management (max)[1]	Performance fee rate (max)	Distribution (max)	Other (max)	TAB [2]
UCITS ETF	0.23%	None	None	0.12%	None [3]
Classic	0.50%	None	None	0.25%	0.05%
Privilege	0.25%	None	None	0.12%	0.05%
I	0.23%	None	None	0.12%	0.01%
I Plus	0.14%	None	None	0.12%	0.01%
X	None	None	None	0.12%	0.01%

(1) *An additional 0.03% fee may be applied for hedged share classes*

(2) *Taxe d'abonnement. In addition, the Company may be subject to foreign UCI's tax, and/or other regulators levy, in the country where the sub-fund is registered for distribution. In case of admission on Luxembourg Euro MTF the share class is exempted from the taxe d'abonnement.*

(3) *This category is exempted from the taxe d'abonnement according to the "Tax provisions" section of Book I of the Prospectus.*

The complete list of shares offered is available on the website www.bnpparibas-am.com.

For each active share, a KID is available on the website www.bnpparibas-am.com

Anti-Dilution Mechanisms

Anti-Dilution Levy

In addition to the maximum fees payable by the investors, an anti-dilution levy, as defined in Book I, of maximum 0.15% for subscription or conversion in, and maximum 0.15% for redemption or conversion out may be applicable.

The Board of Directors may decide to temporarily increase the anti-dilution levy beyond the maximum level indicated above when necessary to protect the interests of shareholders.

Swing Pricing

Alternatively, swing pricing may apply for specific share classes, as set out in Book I.

Additional information

Valuation Day

For each day of the week on which banks are open for business in Luxembourg, Frankfurt, and Chicago (a "Valuation Day"), there is a corresponding net asset value which is dated that Valuation Day. The last Business Day of the year will always be a Valuation Day.

It is available at the Company's registered office, from local agents, and in any newspapers designated by the Board of Directors and the website www.bnpparibas-am.com.

Terms of subscription / conversion / redemption

Subscription, redemption and conversion orders will be processed at an unknown net asset value in accordance with the rules set out below and in Book I, only on Valuation Days, unless otherwise decided by the Board of Directors. The time mentioned is Luxembourg time. Orders received on December 24th and December 31st of each year will be suspended and treated on the following Valuation Day.

Centralisation of orders[1]	Orders Trade Date	NAV calculation and publication date	Orders Settlement Date
14:00 CET for STP orders, 12:00 CET for non STP orders for non-UCITS ETF share classes, 14:45 CET for UCITS ETF share classes on the Valuation Day (D)	Valuation Day (D)	Day after the Valuation Day (D+1)	Maximum three Business Days after the Valuation Day [2] (D+3)

(1) *Applications approved after this deadline will be processed on the basis of the net asset value calculated for the following Valuation Day.*

(2) *If the settlement day is a currency holiday, or is a non-settlement day for more than 10% of the index underlying securities, the settlement will occur the following business day.*

Historical Information

Sub-Fund launched on May 27, 2026.

Taxation

Potential shareholders are recommended to seek full information in their country of origin, place of residence or domicile on the possible tax consequences associated with their investment.

Portfolio holding information

Portfolio holding information will be provided automatically, on at least a monthly basis, on the website www.bnpparibas-am.com

BNP Paribas Easy European Equity Buffer (June)

Investment objective

The investment objective of the sub-fund is to provide exposure to the performance of European large cap equities represented by the Euro Stoxx 50 Index (the "**Benchmark"**), and to seek to offer a predefined level of downside protection (the "**Buffer**") while limiting the potential positive performance over one-year periods.

Benchmark

The Benchmark is used as underlying of the synthetic call and put options and for performance comparison.

The sub-fund is not Benchmark-constrained and its performance may deviate significantly from that of the Benchmark.

General Description

The Benchmark is an equity index including the 50 largest companies among the 20 supersectors in terms of free-float market capitalization in the Eurozone.

The securities are weighted based on their free float market capitalisation.

The Benchmark is a Price Return index.

Benchmark Currency

The Benchmark currency is EUR.

Benchmark Rebalancing

The composition of the Benchmark is reviewed on a quarterly basis.

Benchmark Publication

The Benchmark is administrated, calculated and published by STOXX Limited.

Further information on the Benchmark, its composition, calculation and rules for monitoring and periodic rebalancing, as well as information on the general methodology common to all Stoxx indices, can be found at www.stoxx.com.

Investment policy

The sub-fund is actively managed and to achieve its investment objective, the sub-fund implements a model driven strategy (the "**Strategy**") and synthetically takes positions on call and put options.

For a given one-year period of time (an "Outcome Period"), the Strategy seeks to provide protection against the negative performance of the Benchmark within a range of -5% to -15%, before any fees and expenses. Losses of the Benchmark that fall within this range are intended to be absorbed by the Buffer which limits the reduction of the value of the sub-fund. Losses beyond -15% or within the first -5% are not covered by the Buffer and will therefore reduce the value of the sub-fund.

Until the start of the first Outcome Period, should the sub-fund be launched prior to such date, the sub-fund's assets may be initially invested in "low risk assets". It would consist of either (i) a portfolio of money market instruments, or (ii) a portfolio of equities the performance of which is swapped against a monetary and / or fixed rate performance through the use of TRS, and UCITS or UCIs. In such a case, the sub-fund may also hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7.

The Outcome Periods run from the first Business Day of July to the final Business Day of June of the next year and are reset on a yearly basis. The first Outcome Period will start on the 1st of July 2026. Outcome Periods will run consecutively until the sub-fund is terminated in accordance with the terms of the Prospectus.

In exchange for this downside protection, the sub-fund's participation in the positive performance of the Benchmark is limited by an upside cap (the "Cap"). Such Cap represents the maximum positive return that may be achieved over each Outcome Period and is adjusted at the beginning of each Outcome Period, depending on the prevailing market conditions.

During the Outcome Period, every three months from the first Business Day of July, the level of the Benchmark is compared to the level of the Cap to determine the levels of the Buffer. At those quarterly observation dates during the Outcome Period, (i) if the Benchmark is below the Cap, the levels of the Buffer remains unchanged until the next observation date, (ii) if at one observation date, the Benchmark is at or above the Cap, the Buffer is automatically extended to provide full downside protection for the remainder of that Outcome Period. In this case, the sub-fund will not incur negative returns (before fees and expenses) over the Outcome Period (i.e. its value at the end of the Outcome Period will be no less than the level at the start of the Outcome Period, before any fees and expenses). The sub-fund's participation in any positive Benchmark performance remains subject to the upside Cap.

At the start of each Outcome Period, the Buffer is reset to apply the fixed -5% to -15% range to the Benchmark value at that date. Concurrently, the Cap is determined in accordance with prevailing market conditions and expressed as a level relative to the Benchmark value at such date. These parameters apply to shares held from the beginning to the end of the relevant Outcome Period.

The Buffer and Cap for an Outcome Period are defined in relation to the Benchmark level at the start of that Outcome Period. As a result, investors who purchase or redeem shares after that date may benefit from only a portion of the remaining downside protection and be subject to a different level of the remaining upside potential than that stated for the Outcome Period.

To obtain the full benefit of the Buffer and to be subject to the stated Cap, investors should purchase Shares at the start of an Outcome Period and hold them until its end.

BNP Paribas Easy European Equity Buffer (June)

Shares purchased or redeemed during an ongoing Outcome Period are not expected to deliver the same performance outcomes as those associated with the Buffer and Cap levels determined at the start of that Outcome Period.

The levels of Buffer and Cap for the sub-fund's current Outcome Period are available on www.bnpparibas-am.com.

Derivatives and Securities Financing Transactions

Derivatives instruments may be used for hedging purposes and / or efficient portfolio management and / or investment purposes.

Especially, to implement the Strategy, the sub-fund invests at least 75% of its assets in a basket of securities called 'substitute basket' composed of global equities. Exposure to the Strategy is achieved by entering unfunded TRS that enable the sub-fund to exchange the exposure of its 'substitute basket' to the exposure of the underlying portfolio components of the Strategy, as described above, and which are therefore the underlying assets of such TRS.

Other investments

The remaining portion may be invested in Transferable Securities and / or Money Market instruments.

The sub-fund may invest up to 10% of its assets in shares or units issued by UCITS or UCIs.

The sub-fund may hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7.

In case of activation of hedged share classes, foreign exchange contracts may be used for currency hedging at share class level on a continuous basis.

For more information on the use of derivatives instruments, please refer to the Appendix 2 of Book I.

Information relating to SFDR and Taxonomy Regulation

The sub-fund is not categorized under Article 8 or Article 9 SFDR.

The Taxonomy Regulation aims to establish the criteria for determining whether an economic activity is considered environmentally sustainable.

Thus, the EU Taxonomy is a classification system, establishing a list of environmentally sustainable economic activities.

Economic activities that are not recognised by the Taxonomy Regulation are not necessarily environmentally harmful or unsustainable. Moreover, not all activities that can make a substantial contribution to environmental as well as social objectives are yet part of the Taxonomy Regulation.

The investments underlying of this sub-fund do not take into account the EU criteria for environmentally sustainable economic activities.

Risk profile

For an overview of generic and specific risks, please refer to the Appendix 3 of Book I of the Prospectus.

Investor type profile

This sub-fund is suitable for investors who:

- have the knowledge of, and the investment experience in, financial products which use derivatives and/or derivative strategies and financial markets generally
- can understand and evaluate the Strategy, characteristics and risks of the sub-fund in order to makean informed investment decision;
- are willing to hold their shares during the whole Outcome Period;
- are looking for a diversification of their investments in equities;
- can accept low to medium market risks;
- have an investment horizon of 5 years.

Accounting Currency

EUR

Fees payable by the sub-fund

Category	Management (max)[1]	Performance fee rate (max)	Distribution (max)	Other (max)	TAB [2]
UCITS ETF	0.43%	None	None	0.12%	None [3]
Classic	0.90%	None	None	0.25%	0.05%
Privilege	0.45%	None	None	0.12%	0.05%
I	0.43%	None	None	0.12%	0.01%
I Plus	0.29%	None	None	0.12%	0.01%
X	None	None	None	0.12%	0.01%

(1) An additional 0.03% fee may be applied for hedged share classes

(2) Taxe d'abonnement. In addition, the Company may be subject to foreign UCI's tax, and/or other regulators levy, in the country where the sub-fund is registered for distribution. In case of admission on Luxembourg Euro MTF the share class is exempted from the taxe d'abonnement.

(3) *This category is exempted from the taxe d'abonnement according to the "Tax provisions" section of Book I of the Prospectus.*

The complete list of shares offered is available on the website www.bnpparibas-am.com.

For each active share, a KID is available on the website www.bnpparibas-am.com

Anti-Dilution Mechanisms

Anti-Dilution Levy

In addition to the maximum fees payable by the investors, an anti-dilution levy, as defined in Book I, of maximum 0.30% for subscription or conversion in, and maximum 0.30% for redemption or conversion out may be applicable.

The Board of Directors may decide to temporarily increase the anti-dilution levy beyond the maximum level indicated above when necessary to protect the interests of shareholders.

Swing Pricing

Alternatively, swing pricing may apply for specific share classes, as set out in Book I.

Additional information

Valuation Day

For each day of the week on which banks are open for business in Luxembourg and the Benchmark is published (a "Valuation Day"), there is a corresponding net asset value which is dated that Valuation Day.

It is available at the Company's registered office, from local agents, and in any newspapers designated by the Board of Directors and the website www.bnpparibas-am.com.

Terms of subscription / conversion / redemption

Subscription, redemption and conversion orders will be processed at an unknown net asset value in accordance with the rules set out below and in Book I, only on Valuation Days, unless otherwise decided by the Board of Directors. The time mentioned is Luxembourg time. Orders received on December 24th and December 31st of each year will be suspended and treated on the following Valuation Day.

Centralisation of orders(1)	Orders Trade Date	NAV calculation and publication date	Orders Settlement Date
14:00 CET for STP orders, 12:00 CET for non STP orders for non-UCITS ETF share classes, 14:45 CET for UCITS ETF share classes on the Valuation Day (D)	Valuation Day (D)	Day after the Valuation Day (D+1)	Maximum three Business Days after the Valuation Day (2) (D+3)

(1) *Applications approved after this deadline will be processed on the basis of the net asset value calculated for the following Valuation Day.*

(2) *If the settlement day is a currency holiday, or is a non-settlement day for more than 10% of the underlying securities, the settlement will occur the following business day.*

Historical Information

Sub-Fund launched on May 21, 2026.

Taxation

Potential shareholders are recommended to seek full information in their country of origin, place of residence or domicile on the possible tax consequences associated with their investment.

Portfolio holding information

Portfolio holding information will be provided automatically, on at least a monthly basis, on the website www.bnpparibas-am.com

BNP Paribas Easy European Equity Buffer (December)

Investment objective

The investment objective of the sub-fund is to provide exposure to the performance of European large cap equities represented by the Euro Stoxx 50 Index (the "**Benchmark"**), and to seek to offer a predefined level of downside protection (the "**Buffer**") while limiting the potential positive performance over one-year periods.

Benchmark

The Benchmark is used as underlying of the synthetic call and put options and for performance comparison.

The sub-fund is not Benchmark-constrained and its performance may deviate significantly from that of the Benchmark.

General Description

The Benchmark is an equity index including the 50 largest companies among the 20 supersectors in terms of free-float market capitalization in the Eurozone.

The securities are weighted based on their free float market capitalisation.

The Benchmark is a Price Return index.

Benchmark Currency

The Benchmark currency is EUR.

Benchmark Rebalancing

The composition of the Benchmark is reviewed on a quarterly basis.

Benchmark Publication

The Benchmark is administrated, calculated and published by STOXX Limited.

Further information on the Benchmark, its composition, calculation and rules for monitoring and periodic rebalancing, as well as information on the general methodology common to all Stoxx indices, can be found at www.stoxx.com.

Investment policy

The sub-fund is actively managed and to achieve its investment objective, the sub-fund implements a model driven strategy (the "**Strategy**") and synthetically takes positions on call and put options.

For a given one-year period of time (an "Outcome Period"), the Strategy seeks to provide protection against the negative performance of the Benchmark within a range of -5% to -15%, before any fees and expenses. Losses of the Benchmark that fall within this range are intended to be absorbed by the Buffer which limits the reduction of the value of the sub-fund. Losses beyond -15% or within the first -5% are not covered by the Buffer and will therefore reduce the value of the sub-fund.

Until the start of the first Outcome Period, should the sub-fund be launched prior to such date, the sub-fund's assets may be initially invested in "low risk assets". It would consist of either (i) a portfolio of money market instruments, or (ii) a portfolio of equities the performance of which is swapped against a monetary and / or fixed rate performance through the use of TRS, and UCITS or UCIs. In such a case, the sub-fund may also hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7.

The Outcome Periods run from the first Business Day on or after the 15th December to the first Business Day on or after the 15th December of the next year and are reset on a yearly basis. The first Outcome Period will start on the 15th of December 2026. Outcome Periods will run consecutively until the sub-fund is terminated in accordance with the terms of the Prospectus.

In exchange for this downside protection, the sub-fund's participation in the positive performance of the Benchmark is limited by an upside cap (the "Cap"). Such Cap represents the maximum positive return that may be achieved over each Outcome Period and is adjusted at the beginning of each Outcome Period, depending on the prevailing market conditions.

During the Outcome Period, every three months from the first Business Day on or after the 15th of December, the level of the Benchmark is compared to the level of the Cap to determine the levels of the Buffer. At those quarterly observation dates during the Outcome Period, (i) if the Benchmark is below the Cap, the levels of the Buffer remains unchanged until the next observation date, (ii) if at one observation date, the Benchmark is at or above the Cap, the Buffer is automatically extended to provide full downside protection for the remainder of that Outcome Period. In this case, the sub-fund will not incur negative returns (before fees and expenses) over the Outcome Period (i.e. its value at the end of the Outcome Period will be no less than the level at the start of the Outcome Period, before any fees and expenses). The sub-fund's participation in any positive Benchmark performance remains subject to the upside Cap.

At the start of each Outcome Period, the Buffer is reset to apply the fixed -5% to -15% range to the Benchmark value at that date. Concurrently, the Cap is determined in accordance with prevailing market conditions and expressed as a level relative to the Benchmark value at such date. These parameters apply to shares held from the beginning to the end of the relevant Outcome Period.

The Buffer and Cap for an Outcome Period are defined in relation to the Benchmark level at the start of that Outcome Period. As a result, investors who purchase or redeem shares after that date may benefit from only a portion of the remaining downside protection and be subject to a different level of the remaining upside potential than that stated for the Outcome Period.

To obtain the full benefit of the Buffer and to be subject to the stated Cap, investors should purchase Shares at the start of an Outcome Period and hold them until its end.

Shares purchased or redeemed during an ongoing Outcome Period are not expected to deliver the same performance outcomes as those associated with the Buffer and Cap levels determined at the start of that Outcome Period.

BNP Paribas Easy European Equity Buffer (December)

The levels of Buffer and Cap for the sub-fund's current Outcome Period are available on www.bnpparibas-am.com.

Derivatives and Securities Financing Transactions

Derivatives instruments may be used for hedging purposes and / or efficient portfolio management and / or investment purposes.

Especially, to implement the Strategy, the sub-fund invests at least 75% of its assets in a basket of securities called 'substitute basket' composed of global equities. Exposure to the Strategy is achieved by entering unfunded TRS that enable the sub-fund to exchange the exposure of its 'substitute basket' to the exposure of the underlying portfolio components of the Strategy, as described above, and which are therefore the underlying assets of such TRS.

Other investments

The remaining portion may be invested in Transferable Securities and / or Money Market instruments.

The sub-fund may invest up to 10% of its assets in shares or units issued by UCITS or UCIs.

The sub-fund may hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7.

In case of activation of hedged share classes, foreign exchange contracts may be used for currency hedging at share class level on a continuous basis.

For more information on the use of derivatives instruments, please refer to the Appendix 2 of Book I.

Information relating to SFDR and Taxonomy Regulation

The sub-fund is not categorized under Article 8 or Article 9 SFDR.

The Taxonomy Regulation aims to establish the criteria for determining whether an economic activity is considered environmentally sustainable.

Thus, the EU Taxonomy is a classification system, establishing a list of environmentally sustainable economic activities.

Economic activities that are not recognised by the Taxonomy Regulation are not necessarily environmentally harmful or unsustainable. Moreover, not all activities that can make a substantial contribution to environmental as well as social objectives are yet part of the Taxonomy Regulation.

The investments underlying of this sub-fund do not take into account the EU criteria for environmentally sustainable economic activities.

Risk profile

For an overview of generic and specific risks, please refer to the Appendix 3 of Book I of the Prospectus.

Investor type profile

This sub-fund is suitable for investors who:

- have the knowledge of, and the investment experience in, financial products which use derivatives and/or derivative strategies and financial markets generally
- can understand and evaluate the Strategy, characteristics and risks of the sub-fund in order to makean informed investment decision;
- are willing to hold their shares during the whole Outcome Period;
- are looking for a diversification of their investments in equities;
- can accept low to medium market risks;
- have an investment horizon of 5 years.

Accounting Currency

EUR

Fees payable by the sub-fund

Category	Management (max)[1]	Performance fee rate (max)	Distribution (max)	Other (max)	TAB [2]
UCITS ETF	0.43%	None	None	0.12%	None [3]
Classic	0.90%	None	None	0.25%	0.05%
Privilege	0.45%	None	None	0.20%	0.05%
I	0.42%	None	None	0.12%	0.01%
I Plus	0.32%	None	None	0.12%	0.01%
X	None	None	None	0.12%	0.01%

(1) *An additional 0.03% fee may be applied for hedged share classes*

(2) *Taxe d'abonnement. In addition, the Company may be subject to foreign UCI's tax, and/or other regulators levy, in the country where the sub-fund is registered for distribution. In case of admission on Luxembourg Euro MTF the share class is exempted from the taxe d'abonnement.*

(3) *This category is exempted from the taxe d'abonnement according to the "Tax provisions" section of Book I of the Prospectus.*

The complete list of shares offered is available on the website www.bnpparibas-am.com.

For each active share, a KID is available on the website www.bnpparibas-am.com

BNP Paribas Easy European Equity Buffer (December)

Anti-Dilution Mechanisms

Anti-Dilution Levy

In addition to the maximum fees payable by the investors, an anti-dilution levy, as defined in Book I, of maximum 0.30% for subscription or conversion in, and maximum 0.30% for redemption or conversion out may be applicable.

The Board of Directors may decide to temporarily increase the anti-dilution levy beyond the maximum level indicated above when necessary to protect the interests of shareholders.

Swing Pricing

Alternatively, swing pricing may apply for specific share classes, as set out in Book I.

Additional information

Valuation Day

For each day of the week on which banks are open for business in Luxembourg and the Benchmark is published (a "Valuation Day"), there is a corresponding net asset value which is dated that Valuation Day.

It is available at the Company's registered office, from local agents, and in any newspapers designated by the Board of Directors and the website www.bnpparibas-am.com.

Terms of subscription / conversion / redemption

Subscription, redemption and conversion orders will be processed at an unknown net asset value in accordance with the rules set out below and in Book I, only on Valuation Days, unless otherwise decided by the Board of Directors. The time mentioned is Luxembourg time. Orders received on December 24th and December 31st of each year will be suspended and treated on the following Valuation Day.

Centralisation of orders[1]	Orders Trade Date	NAV calculation and publication date	Orders Settlement Date
14:00 CET for STP orders, 12:00 CET for non STP orders for non-UCITS ETF share classes, 14:45 CET for UCITS ETF share classes on the Valuation Day (D)	Valuation Day (D)	Day after the Valuation Day (D+1)	Maximum three Business Days after the Valuation Day [2] (D+3)

(1) *Applications approved after this deadline will be processed on the basis of the net asset value calculated for the following Valuation Day.*

(2) *If the settlement day is a currency holiday, or is a non-settlement day for more than 10% of the underlying securities, the settlement will occur the following business day.*

Historical Information

Sub-Fund is not yet launched at the date of the Prospectus.

Taxation

Potential shareholders are recommended to seek full information in their country of origin, place of residence or domicile on the possible tax consequences associated with their investment.

Portfolio holding information

Portfolio holding information will be provided automatically, on at least a monthly basis, on the website www.bnpparibas-am.com

BNP Paribas Easy Global Equity Long/Short

Investment objective

The objective of the sub-fund is to increase the value of its assets over the medium term by being exposed to a diversified long/short global equity basket with a moderate equity market exposure, using a systematic selection approach combining several factor styles.

Benchmark

The sub-fund is managed without reference to a Benchmark.

Investment policy

The sub-fund is actively managed and to achieve its investment objective, the sub-fund implements a model driven strategy (the "**Strategy**") that aims to generate absolute returns controlling the risk with moderate exposure to global equity markets through potential gains from synthetic long/short equity positions, with up to daily portfolio adjustments.

The investment universe of the Strategy is composed of large and mid-cap global equities capitalisations offering satisfactory liquidity conditions.

The Strategy's portfolio is built based on a systematic approach, combining several factor criteria such as, but not limited to, (i) "quality" (strong fundamentals), (ii) "value" (attractive valuation), (iii) "momentum" (performance trend) and (iv) "low-volatility" (low price variation). Simultaneously, the next exposures to regions and sectors are controlled to remain limited for diversification purposes.

Such approach typically assigns a multi-factor score to each company based on indicators of the considered factors. An optimization then aims to allocate companies with higher multi-factor scores in the long leg, and companies with lower multi-factor scores in the short leg..

In addition, the net exposure of the Strategy to equity markets is expected to be moderately long notably via a more important exposure to the long leg compared to the short leg described above.

Derivatives and Securities Financing Transactions

Derivatives instruments may be used for hedging purposes and / or efficient portfolio management and / or investment purposes.

Especially, to implement the Strategy, the sub-fund invests at least 60% of its assets in a basket of securities called 'substitute basket' composed of global equities. Exposure to the Strategy is achieved by entering unfunded TRS that enable the sub-fund to exchange the exposure of its 'substitute basket' to the exposure of the underlying portfolio components of the Strategy, as described above, and which are therefore the underlying assets of such TRS.

The investment universe of the Strategy and of the substitute basket excludes companies violating international norms, exposed to tobacco or controversial weapons, as well as companies active in sectors with possible negative impacts on the climate in accordance with the exclusion criteria defined in Article 12. 1 (a-g) of (EU) delegated regulation 2020/1818 of the Commission.

Other investments

The remaining portion may be invested in Transferable Securities and / or Money Market instruments.

The sub-fund may invest up to 10% of its assets in shares or units issued by UCITS or UCIs.

The sub-fund may hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7.

In case of activation of hedged share classes, TRS foreign exchange contracts may be used for currency hedging at share class level on a continuous basis.

For more information on the use of derivatives instruments, please refer to the Appendix 2 of Book I.

Information relating to SFDR and Taxonomy Regulation

The sub-fund is not categorized under Article 8 or Article 9 SFDR.

The Taxonomy Regulation aims to establish the criteria for determining whether an economic activity is considered environmentally sustainable.

Thus, the EU Taxonomy is a classification system, establishing a list of environmentally sustainable economic activities.

Economic activities that are not recognised by the Taxonomy Regulation are not necessarily environmentally harmful or unsustainable. Moreover, not all activities that can make a substantial contribution to environmental as well as social objectives are yet part of the Taxonomy Regulation.

The investments underlying of this sub-fund do not take into account the EU criteria for environmentally sustainable economic activities.

Risk profile

For an overview of generic and specific risks, please refer to the Appendix 3 of Book I of the Prospectus.

Investor type profile

This sub-fund is suitable for investors who:

- have the knowledge of, and the investment experience in, financial products which use derivatives and/or derivative strategies and financial markets generally;

- can understand and evaluate the Strategy, characteristics and risks of the sub-fund in order to make an informed investment decision
- are looking for a diversification of their investments in equities;
- can accept low to medium market risks;
- have an investment horizon of 5 years.

Accounting Currency

EUR

Fees payable by the sub-fund

Category	Management (max)(1)	Performance fee rate (max)	Distribution (max)	Other (max)	TAB (2)
UCITS ETF	0.38%	None	None	0.12%	None (3)
Classic	0.80%	None	None	0.25%	0.05%
Privilege	0.40%	None	None	0.12%	0.05%
I	0.38%	None	None	0.12%	0.01%
I Plus	0.26%	None	None	0.12%	0.01%
J	0.15%	None	None	0.12%	0.01%
S	0.05%	None	None	0.12%	0.01%
X	None	None	None	0.12%	0.01%

(1) *An additional 0.03% fee may be applied for hedged share classes*

(2) *Taxe d'abonnement. In addition, the Company may be subject to foreign UCI's tax, and/or other regulators levy, in the country where the sub-fund is registered for distribution. In case of admission on Luxembourg Euro MTF the share class is exempted from the taxe d'abonnement.*

(3) *This category is exempted from the taxe d'abonnement according to the "Tax provisions" section of Book I of the Prospectus.*

The complete list of shares offered is available on the website www.bnpparibas-am.com.

For each active share, a KID is available on the website www.bnpparibas-am.com

Anti-Dilution Mechanisms

Anti-Dilution Levy

In addition to the maximum fees payable by the investors, an anti-dilution levy, as defined in Book I, of maximum 0.15% for subscription or conversion in, and maximum 0.15% for redemption or conversion out may be applicable.

The Board of Directors may decide to temporarily increase the anti-dilution levy beyond the maximum level indicated above when necessary to protect the interests of shareholders.

Swing Pricing

Alternatively, swing pricing may apply for specific share classes, as set out in Book I.

Additional information

Valuation Day

For each day of the week on which banks are open for business in Luxembourg, Frankfurt, London, New York, Tokyo, Zurich, Toronto, Copenhagen (a "Valuation Day"), there is a corresponding net asset value which is dated that Valuation Day.

It is available at the Company's registered office, from local agents, and in any newspapers designated by the Board of Directors and the website www.bnpparibas-am.com.

Terms of subscription / conversion / redemption

Subscription, redemption and conversion orders will be processed at an unknown net asset value in accordance with the rules set out below and in Book I, only on Valuation Days, unless otherwise decided by the Board of Directors. The time mentioned is Luxembourg time. Orders received on December 24th and December 31st of each year will be suspended and treated on the following Valuation Day.

BNP Paribas Easy Global Equity Long/Short

Centralisation of orders[1]	Orders Trade Date	NAV calculation and publication date	Orders Settlement Date
16:30 CET for STP orders, 12:00 CET for non STP orders for non-UCITS ETF share classes, 16:30 CET for UCITS ETF share classes on the day preceding the Valuation Day (D-1)	Valuation Day (D)	Day after the Valuation Day (D+1)	Maximum three Business Days after the Valuation Day [2] (D+3)

(1) *Applications approved after this deadline will be processed on the basis of the net asset value calculated for the following Valuation Day.*

(2) *If the settlement day is a currency holiday, or is a non-settlement day for more than 10% of the index underlying securities, the settlement will occur the following business day.*

Historical Information

Sub-Fund launched on June 2, 2026.

Taxation

Potential shareholders are recommended to seek full information in their country of origin, place of residence or domicile on the possible tax consequences associated with their investment.

Portfolio holding information

Portfolio holding information will be provided automatically, on a daily basis, on the website www.bnpparibas-am.com

BNP Paribas Easy Managed Futures

Investment objective

The investment objective of the sub-fund is to increase the value of its assets over the medium term with a medium volatility, by being exposed to a diversified long/short basket of futures or forward instruments on different asset classes, using a systematic allocation method.

Benchmark

The sub-fund is managed without reference to a Benchmark.

Investment policy

The sub-fund is actively managed and to achieve its investment objective, the sub-fund implements a model driven and euro-hedged strategy (the "**Strategy**") and takes synthetically long and short positions on futures or forward instruments on different asset classes, such as equity, fixed income(1), currencies and commodities(2).

The Strategy aims to benefit from upward and/or downward market trends for each of considered asset classes, by implementing a daily allocation methodology based on market trend detection, typically combined with a risk contribution approach while taking into account diversification and liquidity features.

The Strategy aims to target an annualized volatility between 10% and 15%.

(1) The maximum weight allocated to futures on a given sovereign issuer is limited to +/- 100% through respectively long or short positions.

(2) Exposure to commodities, excluding agriculture and livestock, is obtained through the exposure to a financial index that comply with the European Directive 2007/16/CEE. The rebalancing of such index, which corresponds to technical adjustments based upon systematic algorithms, can be as much as daily. The financial index methodology may embed certain costs which cover amongst other things replication costs in running the financial index. Additional details regarding the financial index are available on the website https://docfinder.bnpparibas-am.com/api/files/d449e92a-6d02-4c97-8968-11dd59e99342

Derivatives and Securities Financing Transactions

Derivatives instruments may be used for hedging purposes and / or efficient portfolio management and / or investment purposes.

Especially, to implement the Strategy, the sub-fund invests at least 75% of its assets in a basket of securities called 'substitute basket' composed of global equities. Exposure to the Strategy is achieved by entering unfunded TRS that enable the sub-fund to exchange the exposure of its 'substitute basket' to the exposure of the underlying portfolio components of the Strategy, as described above, and which are therefore the underlying assets of such TRS.

Other investments

The remaining portion may be invested in Transferable Securities and / or Money Market instruments.

The sub-fund may invest up to 10% of its assets in shares or units issued by UCITS or UCIs.

The sub-fund may hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7.

In case of activation of hedged share classes, foreign exchange contracts may be used for currency hedging at share class level on a continuous basis.

For more information on the use of derivatives instruments, please refer to the Appendix 2 of Book I.

Information relating to SFDR and Taxonomy Regulation

The sub-fund is not categorized under Article 8 or Article 9 SFDR.

The Taxonomy Regulation aims to establish the criteria for determining whether an economic activity is considered environmentally sustainable.

Thus, the EU Taxonomy is a classification system, establishing a list of environmentally sustainable economic activities.

Economic activities that are not recognised by the Taxonomy Regulation are not necessarily environmentally harmful or unsustainable. Moreover, not all activities that can make a substantial contribution to environmental as well as social objectives are yet part of the Taxonomy Regulation.

The investments underlying of this sub-fund do not take into account the EU criteria for environmentally sustainable economic activities.

Risk profile

For an overview of generic and specific risks, please refer to the Appendix 3 of Book I of the Prospectus.

Investor type profile

This sub-fund is suitable for investors who:

- can understand and evaluate the Strategy, characteristics and risks of the sub-fund in order to make an informed investment decision;
- are looking for a diversification through exposure to a range of asset classes, globally;
- are willing to accept higher market risks in order to potentially generate higher long-term returns;
- can accept significant temporary losses;

- can tolerate volatility;
- have an investment horizon of 5 years.

Accounting Currency

EUR

Fees payable by the sub-fund

Category	Management (max)[1]	Performance fee rate (max)[4]	Distribution (max)	Other (max)	TAB [2]
UCITS ETF	0.48%	None	None	0.12%	None [3]
Classic	1.00%	None	None	0.25%	0.05%
Privilege	0.50%	None	None	0.12%	0.05%
I	0.48%	None	None	0.12%	0.01%
I Plus	0.33%	None	None	0.12%	0.01%
X	None	None	None	0.12%	0.01%

(1) *An additional 0.03% fee may be applied for hedged share classes*

(2) *Taxe d'abonnement. In addition, the Company may be subject to foreign UCI's tax, and/or other regulators levy, in the country where the sub-fund is registered for distribution. In case of admission on Luxembourg Euro MTF the share class is exempted from the taxe d'abonnement.*

(3) *This category is exempted from the taxe d'abonnement according to the "Tax provisions" section of Book I of the Prospectus.*

The complete list of shares offered is available on the website www.bnpparibas-am.com

For each active share, a KID is available on the website www.bnpparibas-am.com

Anti-Dilution Levy

In addition to the maximum fees payable by the investors, an anti-dilution levy, as defined in Book I, of maximum 0.20% for subscription or conversion in, and maximum 0.20% for redemption or conversion out may be applicable.

The Board of Directors may decide to temporarily increase the anti-dilution levy beyond the maximum level indicated above when necessary to protect the interests of shareholders.

Additional information

Valuation Day

For each day of the week on which banks are open for business in Luxembourg, London , Amsterdam, Frankfurt, Tokyo, New York, Hong-Kong, Zurich, Toronto and Sydney (a "Valuation Day"), there is a corresponding net asset value which is dated that Valuation Day. (a "Valuation Day"), there is a corresponding net asset value which is dated that Valuation Day. The last Business Day of the year will always be a Valuation Day.

It is available at the Company's registered office, from local agents, and in any newspapers designated by the Board of Directors and the website www.bnpparibas-am.com.

Terms of subscription / conversion / redemption

Subscription, redemption and conversion orders will be processed at an unknown net asset value in accordance with the rules set out below and in Book I, only on Valuation Days, unless otherwise decided by the Board of Directors. The time mentioned is Luxembourg time. Orders received on December 24th and December 31st of each year will be suspended and treated on the following Valuation Day.

Centralisation of orders[1]	Orders Trade Date	NAV calculation and publication date	Orders Settlement Date
16:30 CET for STP orders, 12:00 CET for non STP orders for non-UCITS ETF share classes, 16:30 CET for UCITS ETF share classes on the day preceding Valuation Day (D-1)	Valuation Day (D)	Day after the Valuation Day (D+1)	Maximum three Business Days after the Valuation Day [2] (D+3)

(1) *Applications approved after this deadline will be processed on the basis of the net asset value calculated for the following Valuation Day.*

(2) *If the settlement day is a currency holiday, or is a non-settlement day for more than 10% of the underlying securities, the settlement will occur the following business day.*

Historical Information

Sub fund launched on May 29, 2026.

Taxation

Potential shareholders are recommended to seek full information in their country of origin, place of residence or domicile on the possible tax consequences associated with their investment.

Portfolio holding information

Portfolio holding information will be provided automatically, on at least a monthly basis, on the website www.bnpparibas-am.com

BNP Paribas Easy JPM Screened Green Social & Sustainability IG EUR Bond

Investment objective

The investment objective of the sub-fund is to replicate the performance of the J.P. Morgan Screened Green, Social & Sustainability IG EUR Bond (TR) Index (Bloomberg: JPEIGSSE Index) (the "Index"), including fluctuations, and to maintain the Tracking Error between the sub-fund and the Index below 1%.

The Index

General Description

The Index aims to track green, social and sustainability bonds denominated in EUR across Developed and Emerging markets with an emphasis on green bonds that are aligned with the Paris Agreement goals (i.e. Certificate Climate Bonds).

Green, Social and Sustainability bonds are part of the impact finance universe. They are designed to provide direct and measurable exposure to activities which benefit social welfare.

Green and Social bonds are voluntarily self-labelled bonds whose proceeds are committed to "Green" or "Social" corporate activities, respectively. Sustainability bonds' proceeds are committed to a combination of both "Green" and "Social" activities.

The objective of the Index is to provide exposure to sovereign, quasi-sovereign, corporate and supranational bonds issued in EUR selected and tilted on the basis of extra-financial criteria. Only investment grade instruments are eligible. An instrument is classified as investment grade when the middle rating from S&P, Moody's, and Fitch is investment grade (i.e. BBB- equivalent or above). When rating from only two agencies is available, the lower has to be investment grade; and when only one agency rates a bond, that single rating has to be investment grade.

The maximum weight of an issuer within the index is limited to 10% on each rebalancing date.

As a first step, the Index selects EUR denominated bonds from the starting universe (J.P. Morgan Green, Social and Sustainability Bond Index) based on minimum amount outstanding and time to maturity criteria.

Only those green bonds that meet the criteria for Climate Bonds Initiative's (CBI) green labelled database will be eligible for inclusion into the Index. Similarly, only social and sustainability bonds that meet the criteria for CBI's Social and Sustainability database will be eligible for inclusion. More information can be found at www.climatebonds.net.

The Index applies an Environmental, Social and Governance ("ESG", such as environmental conventions, labour rights conventions, human rights, etc.), scoring and screening methodology (JESG) to: (i) tilt toward issuers ranked higher on ESG criteria and "Certified Climate Bonds" issues and to underweight or remove issuers that rank lower, (ii) exclude non-sovereign issuers earning revenue from thermal coal, oil sands, tobacco or weapons and those subject to significant violations of the UN Global Compact principles (UNGC).

The type of approach used here is thematic (the index is composed of companies that provide products and services proving concrete solutions to specific environmental and/or social challenges, seeking to benefit from future growth anticipated in these areas while contributing capital to the transition towards a low-carbon, inclusive economy). The index administrator uses ESG ratings provided by its ESG research and rating partners to determine, among other things, bonds eligibility.

The ESG analysis is carried out on all the constituents composing the Index.

It cannot be guaranteed that all constituents will comply with the ESG criteria set out herein at all times. For example, between two Index rebalancing dates as set out above, if a constituent no longer complied with the extra-financial criteria applied in constructing the Index, that constituent may not be excluded until the next Index rebalancing date, following the Index provider rules.

The Index is a Total Return index (calculated with gross coupons reinvested).

Index Currency

The Index currency is EUR.

Index Rebalancing

The composition of the Index is reviewed on a monthly basis.

Index Publication

The Index is administrated, calculated and published by J.P. Morgan Securities PLC.

Further information on the index, its composition, calculation and rules for monitoring and periodic rebalancing, as well as information on the general methodology common to all J.P Morgan ESG indices, can be found at www.jpmorgan.com.

Investment policy

The manager of the sub-fund's portfolio will be able to switch between the two index replication methods described below, to ensure optimum management of the sub-fund.

The sub-fund invests in securities issued by eligible states following the conditions of the Central Labelling Agency (CLA) of the Towards Sustainability label dated as of November 19, 2024.

Full replication

When employing full replication, the sub-fund will intend to invest at least 90% of its assets in constituents issued by companies included in the Index, in similar proportions as their weightings in the Index.

For more information about the full replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Optimised replication

When employing optimised replication, the sub-fund will invest in a representative sample of the Index .

The sub-fund will invest at least 90% of its assets in constituents issued by companies included in the Index.

For more information about the optimised replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Tracking Error

The sub-fund aims at replicating as closely as possible the performance of the Index. However, it may experience some degree of Tracking Error.

For more information on Tracking Error, please refer to the Terminology section and the Appendix 3 of Book I of the Prospectus.

Other investments

The sub-fund will not invest more than 10% of its net assets in Transferable Securities other than those referred to in the core policy, Money Market Instruments, shares or units issued by UCITS or other UCIs.

The sub-fund may hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7.

Derivatives instruments may be used for hedging purposes and / or efficient portfolio management, as long as the conditions set out in Appendix 2 of Book I are met.

In case of activation of hedged share classes, foreign exchange contracts may be used for currency hedging at share class level on a continuous basis.

For more information on the use of derivatives instruments, please refer to the Appendix 2 of Book I.

Information relating to SFDR and Taxonomy Regulation

The sub-fund has a sustainable investment objective in accordance with article 9 of SFDR and it will make a minimum of sustainable investments with environmental objectives and/or social objectives.

INFORMATION ABOUT SUSTAINABLE INVESTMENT RELATING TO THIS SUB-FUND IS AVAILABLE IN THE ANNEX OF THE PROSPECTUS SET OUT IN BOOK III.

A summary of the commitments is also available in Appendix 5 of Book I.

Risk profile

For an overview of generic and specific risks, please refer to the Appendix 3 of Book I of the Prospectus.

Investor type profile

This sub-fund is suitable for investors who:

- are looking for a diversification of their investments in fixed income securities;
- can accept low to medium market risks.
- have an investment horizon of 3 years.

Accounting Currency

EUR

Fees payable by the sub-fund

Category	Management (max)[1]	Performance fee rate (max)	Distribution (max)	Other (max)	TAB [2]
UCITS ETF	0.13%	None	None	0.12%	None [3]
Track Privilege	0.13%	None	None	0.12%	0.05%
Track I	0.13%	None	None	0.12%	0.01%
Track X	None	None	None	0.12%	0.01%

[1] *An additional 0.03% fee may be applied for hedged share classes*

[2] *Taxe d'abonnement. In addition, the Company may be subject to foreign UCI's tax, and/or other regulators levy, in the country where the sub-fund is registered for distribution. In case of admission on Luxembourg Euro MTF the share class is exempted from the taxe d'abonnement.*

[3] *This category is exempted from the taxe d'abonnement according to the "Tax provisions" section of Book I of the Prospectus.*

The complete list of shares offered is available on the website www.bnpparibas-am.com.

For each active share, a KID is available on the website www.bnpparibas-am.com

Anti-Dilution Mechanisms

Anti-Dilution Levy

In addition to the maximum fees payable by the investors, an anti-dilution levy, as defined in Book I, of maximum 1.50% for subscription or conversion in, and maximum 1.00% for redemption or conversion out may be applicable.

The Board of Directors may decide to temporarily increase the anti-dilution levy beyond the maximum level indicated above when necessary to protect the interests of shareholders.

Swing Pricing

Alternatively, swing pricing may apply for specific share classes, as set out in Book I.

Additional information

Valuation Day

For each day of the week on which banks are open for business in Luxembourg and the Index is published (a "Valuation Day"), there is a corresponding net asset value which is dated that Valuation Day. The last Business Day of the year will always be a Valuation Day.

It is available at the Company's registered office, from local agents, and in any newspapers designated by the Board of Directors and the web site www.bnpparibas-am.com.

Terms of subscription / conversion / redemption

Subscription, redemption and conversion orders will be processed at an unknown net asset value in accordance with the rules set out below and in Book I, only on Valuation Days with the exception of days when the components of the Index with a weighting that represents a significant proportion of the index (in excess of 10%) are not tradable or their reference market is subject to early closure, unless otherwise decided by the Board of Directors. The time mentioned is Luxembourg time. Orders received on December 24 and December 31st of each year will be suspended and treated on the following Valuation Day.

Centralisation of orders[(1)]	Orders Trade Date	NAV calculation and publication date	Orders Settlement Date
14:00 CET for STP orders, 12:00 CET for non STP orders for Track share classes, 14:45 CET for UCITS ETF share classes on the Valuation Day (D)	Valuation Day (D)	Day after the Valuation Day (D+1)	Maximum three Business Days after the Valuation Day [(2)] (D+3)

(1) *Applications approved after this deadline will be processed on the basis of the net asset value calculated for the following Valuation Day.*

(2) *If the settlement day is a currency holiday, or is a non-settlement day for more than 10% of the index underlying securities, the settlement will occur the following business day.*

Historical information

- Sub-fund launched on December 10, 2021.
- Change of name of the sub-fund from "JPM ESG Green Social & Sustainability IG EUR Bond" into "JPM Screened Green Social & Sustainability IG EUR Bond" on January 9, 2026.

Taxation

Potential shareholders are recommended to seek full information in their country of origin, place of residence or domicile on the possible tax consequences associated with their investment.

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THE INDEX AND THE SUB-FUND ARE PROVIDED "AS IS" WITH ANY AND ALL FAULTS. J.P. MORGAN DOES NOT GUARANTEE THE AVAILABILITY, SEQUENCE, TIMELINESS, QUALITY, ACCURACY AND/OR THE COMPLETENESS OF THE LICENSED J.P. MORGAN INDEX AND/OR THE SUB-FUND AND/OR ANY DATA INCLUDED THEREIN, OR OTHERWISE OBTAINED BY THE COMPANY, OWNERS OF THE SUB-FUND, OR BY ANY OTHER PERSON OR ENTITY, FROM ANY USE OF THE INDEX AND/OR THE SUB-FUND. J.P. MORGAN MAKES NO EXPRESS OR IMPLIED WARRANTIES, AND HEREBY EXPRESSLY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OF FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE INDEX OR ANY DATA INCLUDED THEREIN, OR OTHERWISE OBTAINED BY BNP PARIBAS ASSET MANAGEMENT Holding, OWNERS OF THE SUB-FUND, OR BY ANY OTHER PERSON OR ENTITY, FROM ANY USE OF THE INDEX AND/OR THE SUB-FUND. THERE ARE NO REPRESENTATIONS OR WARRANTIES WHICH EXTEND BEYOND THE DESCRIPTION ON THE FACE OF THIS DOCUMENT, IF ANY. ALL WARRANTIES AND REPRESENTATIONS OF ANY KIND WITH REGARD TO THE INDEX AND/OR THE SUB-FUND, ARE DISCLAIMED INCLUDING ANY IMPLIED WARRANTIES OF MERCHANTABILITY, QUALITY, ACCURACY, FITNESS FOR A PARTICULAR PURPOSE AND/OR AGAINST INFRINGEMENT AND/OR WARRANTIES AS TO ANY RESULTS TO BE OBTAINED BY

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BNP Paribas Easy EUR Aggregate Bond SRI Fossil Free

Investment objective

The investment objective is to replicate the performance of the Bloomberg MSCI Euro Aggregate ex Fossil Fuel SRI Select (NTR) Index (Bloomberg: I37256 Index) (the "Index"), including fluctuations, and to maintain the Tracking Error between the sub-fund and the Index below 1%.

The Index

General Description

The Index is a fixed-rate, investment-grade bond index. The objective of the Index is to provide investors with exposure to investment-grade bonds issued in Euro.

As a first step, the Index selects investment grade bonds from the investment universe (Bloomberg Euro Aggregate Index) based on minimum amount outstanding criteria. The Index then excludes bonds belonging to the controversial sectors as defined by Bloomberg MSCI SRI screen (such as Tobacco, Civilian Firearms, Military Weapons, Genetically Modified organisms (GMO), fossil fuels). A minimum of 30% of the total number of issuers from the parent Index must be excluded ("selectivity" approach). If the 30% is not reached, further exclusions will be based on the MSCI ESG rating.

As a result, companies involved in sectors with a potentially high negative ESG impact, those subject to significant violations of the UN Global Compact principles and those involved in severe ESG-related controversies are excluded from the Index.

All Bloomberg MSCI SRI indices use company ratings and research provided by MSCI ESG Research to determine the eligibility of securities for the Index.

The Index may select up to 10% of Contingent Convertible bonds.

The ESG analysis is carried out on all the constituents composing the Index.

It cannot be guaranteed that all constituents will comply with the ESG criteria set out herein at all times. For example, between two Index rebalancing dates as set out above, if a constituent no longer complied with the extra-financial criteria applied in constructing the Index, that constituent may not be excluded until the next Index rebalancing date, following the Index provider rules.

The Index is a Total Return index (calculated with gross coupons reinvested).

Index Currency

The Index currency is EUR.

Index Rebalancing

The composition of the Index is reviewed on a monthly basis.

Index Publication

The Index is administrated, published and calculated by Bloomberg Index Services Limited.

Further information on the Index, its composition, calculation and rules for monitoring and periodic rebalancing, as well as information on the general methodology common to all Bloomberg MSCI SRI indices, can be found at www.bloombergindices.com.

Investment policy

The manager of the sub-fund's portfolio will be able to switch between the two index replication methods described below, to ensure optimum management of the sub-fund.

The sub-fund invests in securities issued by eligible states following the conditions of the Central Labelling Agency (CLA) of the Towards Sustainability label dated as of November 19, 2024.

Full replication

When employing full replication, the sub-fund will intend to invest at least 90% of its assets in constituents issued by companies or government entities included in the Index, in similar proportions as their weightings in the Index.

For more information about the full replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Optimised replication

When employing optimised replication, the sub-fund will invest in a representative sample of the Index.

The sub-fund will invest at least 90% of its assets in constituents issued by companies or government entities included in the Index.

For more information about the optimised replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Tracking Error

The sub-fund aims at replicating as closely as possible the performance of the Index. However, it may experience some degree of Tracking Error.

For more information on Tracking Error, please refer to the Terminology section and the Appendix 3 of Book I of the Prospectus.

Other investments

The sub-fund will not invest more than 10% of its net assets in Transferable Securities other than those referred to in the core policy, Money Market Instruments, shares or units issued by UCITS or other UCIs.

Derivatives instruments may be used for hedging purposes and / or efficient portfolio management, as long as the conditions set out in Appendix 2 of Book I are met.

In case of activation of hedged share classes, foreign exchange contracts may be used for currency hedging at share class level on a continuous basis.

For more information on the use of derivatives instruments, please refer to the Appendix 2 of Book I.

The sub-fund may hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7.

Information relating to SFDR and Taxonomy Regulation

The sub-fund promotes environmental and / or social characteristics, provided that the companies in which the investments are made follow good governance practices, in accordance with article 8 of SFDR, and it will have a minimum proportion of its assets considered as sustainable investments within the meaning of SFDR.

INFORMATION ABOUT THE ENVIRONMENTAL OR SOCIAL CHARACTERISTICS RELATING TO THIS SUB-FUND IS AVAILABLE IN THE ANNEX OF THE PROSPECTUS SET OUT IN BOOK III.

A summary of the commitments is also available in Appendix 5 of Book I.

Risk profile

For an overview of generic and specific risks, please refer to the Appendix 3 of Book I of the Prospectus.

Investor type profile

This sub-fund is suitable for investors who:

- are looking for a diversification of their investments in fixed income securities;
- can accept low to medium market risks.
- have an investment horizon of 1 year.

Accounting Currency

EUR

Fees payable by the sub-fund

Category	Management (max)[1]	Performance fee rate (max)	Distribution (max)	Other (max)	TAB [2]
UCITS ETF	0.03%	None	None	0.12%	None [3]
Track Privilege	0.03%	None	None	0.12%	0.05%
Track I	0.03%	None	None	0.12%	0.01%
Track X	None	None	None	0.12%	0.01%

[1] *An additional 0.03% fee may be applied for hedged share classes*

[2] *Taxe d'abonnement. In addition, the Company may be subject to foreign UCI's tax, and/or other regulators levy, in the country where the sub-fund is registered for distribution. In case of admission on Luxembourg Euro MTF the share class is exempted from the taxe d'abonnement.*

[3] *This category is exempted from the taxe d'abonnement according to the "Tax provisions" section of Book I of the Prospectus.*

The complete list of shares offered is available on the website www.bnpparibas-am.com.

For each active share, a KID is available on the website www.bnpparibas-am.com

Anti-Dilution Mechanisms

Anti-Dilution Levy

In addition to the maximum fees payable by the investors, an anti-dilution levy, as defined in Book I, of maximum 1% for subscription or conversion in, and maximum 1% for redemption or conversion out may be applicable.

The Board of Directors may decide to temporarily increase the anti-dilution levy beyond the maximum level indicated above when necessary to protect the interests of shareholders.

Swing Pricing

Alternatively, swing pricing may apply for specific share classes, as set out in Book I.

Additional information

Valuation Day

For each day of the week on which banks are open for business in Luxembourg and the Index is published (a "Valuation Day"), there is a corresponding net asset value which is dated that Valuation Day. The last Business Day of the year will always be a Valuation Day.

It is available at the Company's registered office, from local agents, and in any newspapers designated by the Board of Directors and the web site www.bnpparibas-am.com.

BNP Paribas Easy EUR Aggregate Bond SRI Fossil Free

Terms of subscription / conversion / redemption

Subscription, redemption and conversion orders will be processed at an unknown net asset value in accordance with the rules set out below and in Book I, only on Valuation Days with the exception of days when the components of the Index with a weighting that represents a significant proportion of the index (in excess of 10%) are not tradable or their reference market is subject to early closure, unless otherwise decided by the Board of Directors. The time mentioned is Luxembourg time. Orders received on December 24th and December 31st of each year will be suspended and treated on the following Valuation Day.

Centralisation of orders[(1)]	Orders Trade Date	NAV calculation and publication date	Orders Settlement Date
14:00 CET for STP orders, 12:00 CET for non STP orders for Track share classes 14:45 CET for UCITS ETF Share classes on the Valuation Day (D)	Valuation Day (D)	Day after the Valuation Day (D+1)	Maximum three Business Days after the Valuation Day [(2)] (D+3)

(1) *Applications approved after this deadline will be processed on the basis of the net asset value calculated for the following Valuation Day.*

(2) *If the settlement day is a currency holiday, or is a non-settlement day for more than 10% of the underlying securities, the settlement will occur the following business day.*

Historical information

Sub-fund launched on February 2, 2023.

The sub-fund has been renamed from "BNP PARIBAS Easy € Aggregate Bond SRI Fossil Free" into "BNP PARIBAS Easy EUR Aggregate Bond SRI Fossil Free" on December 15, 2025.

Taxation

Potential shareholders are recommended to seek full information in their country of origin, place of residence or domicile on the possible tax consequences associated with their investment.

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BNP Paribas Easy EUR Corp Bond SRI Fossil Free Ultrashort Duration

Investment objective

The investment objective of the sub-fund is to replicate the performance of the Bloomberg MSCI Euro Corporate Ultrashort Fixed and Floating Rate SRI (NTR) Index (Bloomberg: I37260EU Index) (the "Index"), including fluctuations, and to maintain the Tracking Error between the sub-fund and the Index below 1%.

The Index

General Description

The Index is a fixed and floating rate, investment-grade corporate bond index. The objective of the Index is to provide investors with exposure to investment-grade corporate bonds issued in Euro.

As a first step, the Index selects corporate bonds from the investment universe (Bloomberg Euro Aggregate Corporate and the Euro FRN Corporate Indices Index) based on minimum amount outstanding criteria. The Index then excludes bonds belonging to the controversial sectors as defined by Bloomberg MSCI SRI screen (such as Tobacco, Civilian Firearms, Military Weapons, Genetically Modified organisms (GMO), fossil fuels). A minimum of 30% of the total number of issuers from the parent Index must be excluded ("selectivity" approach). If the 30% is not reached, further exclusions will be based on the MSCI ESG rating.

As a result, companies involved in sectors with a potentially high negative ESG impact, those subject to significant violations of the UN Global Compact principles and those involved in severe ESG-related controversies are excluded from the Index.

All Bloomberg MSCI SRI indices use company ratings and research provided by MSCI ESG Research to determine the eligibility of securities for the Index.

The Index may select up to 10% of Contingent Convertible bonds.

The ESG analysis is carried out on all the constituents composing the Index.

It cannot be guaranteed that all constituents will comply with the ESG criteria set out herein at all times. For example, between two Index rebalancing dates as set out above, if a constituent no longer complied with the extra-financial criteria applied in constructing the Index, that constituent may not be excluded until the next Index rebalancing date, following the Index provider rules.

The Index is a Total Return index (calculated with gross coupons reinvested).

Index Currency

The Index currency is EUR.

Index Rebalancing

The composition of the Index is reviewed on a monthly basis.

Index Publication

The Index is administrated, calculated and published by Bloomberg Index Services Limited.

Further information on the Index, its composition, calculation and rules for monitoring and periodic rebalancing, as well as information on the general methodology common to all Bloomberg MCSI SRI indices, can be found at www.bloombergindices.com.

Investment policy

The manager of the sub-fund's portfolio will be able to switch between the two index replication methods described below, to ensure optimum management of the sub-fund.

Full replication

When employing full replication, the sub-fund will invest intend to at least 90% of its assets in constituents issued by companies included in the index, in similar proportions as their weightings in the Index.

For more information about the full replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Optimised replication

When employing optimised replication, the sub-fund will invest in a representative sample of the Index.

The sub-fund will invest at least 90% of its assets in constituents issued by companies included in the Index.

For more information about the optimised replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Tracking Error

The sub-fund aims at replicating as closely as possible the performance of the Index. However, it may experience some degree of Tracking Error.

For more information on Tracking Error, please refer to the Terminology section and the Appendix 3 of Book I of the Prospectus.

Other investments

The sub-fund will not invest more than 10% of its net assets in Transferable Securities other than those referred to in the core policy,Money Market Instruments, shares or units issued by UCITS or other UCIs.

Derivatives instruments may be used for hedging purposes and / or efficient portfolio management, as long as the conditions set out in Appendix 2 of Book I are met.

In case of activation of hedged share classes, foreign exchange contracts may be used for currency hedging at share class level on a continuous basis.

For more information on the use of derivatives instruments, please refer to the Appendix 2 of Book I.

BNP Paribas Easy EUR Corp Bond SRI Fossil Free Ultrashort Duration

The sub-fund may hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7.

The sub-fund is not a money market fund and is not therefore covered by the Regulation (EU) 2017/1131 of the European Parliament and of the Council of 14 June 2017 on money market funds. The objective of the sub-fund is not to offer returns in line with money market rates or to preserve the value of the investment. The sub-fund's investments may be more sensitive than those of a money market fund to credit risk, interest rate risk, valuation risk and other risks relevant to the sub-fund's investments. The sub-fund does not aim to maintain a stable net asset value of €1.00 per share.

Information relating to SFDR and Taxonomy Regulation

The sub-fund promotes environmental and / or social and governance characteristics in accordance with article 8 of SFDR, and it will have a minimum proportion of its assets considered as sustainable investments within the meaning of SFDR.

INFORMATION ABOUT THE ENVIRONMENTAL OR SOCIAL CHARACTERISTICS RELATING TO THIS SUB-FUND IS AVAILABLE IN THE ANNEX OF THE PROSPECTUS SET OUT IN BOOK III.

A summary of the commitments is also available in Appendix 5 of Book I.

Risk profile

For an overview of generic and specific risks, please refer to the Appendix 3 of Book I of the Prospectus.

Investor type profile

This sub-fund is suitable for investors who:

- are looking for a diversification of their investments in fixed income securities;
- can accept low to medium market risks.
- have an investment horizon of 1 year.

Accounting Currency

EUR

Fees payable by the sub-fund

Category	Management (max)[1]	Performance fee rate (max)	Distribution (max)	Other (max)	TAB [2]
UCITS ETF	0.03%	None	None	0.07%	None [3]
Track Privilege	0.03%	None	None	0.07%	0.05%
Track I	0.03%	None	None	0.07%	0.01%
Track X	None	None	None	0.07%	0.01%

[1] *An additional 0.03% fee may be applied for hedged share classes*

[2] *Taxe d'abonnement. In addition, the Company may be subject to foreign UCI's tax, and/or other regulators levy, in the country where the sub-fund is registered for distribution. In case of admission on Luxembourg Euro MTF the share class is exempted from the taxe d'abonnement.*

[3] *This category is exempted from the taxe d'abonnement according to the "Tax provisions" section of Book I of the Prospectus.*

The complete list of shares offered is available on the website www.bnpparibas-am.com

For each active share, a KID is available on the website www.bnpparibas-am.com

Anti-Dilution Mechanisms

Anti-Dilution Levy

In addition to the maximum fees payable by the investors, an anti-dilution levy, as defined in Book I, of maximum 1.50% for subscription or conversion in, and maximum 1.00% for redemption or conversion out may be applicable.

The Board of Directors may decide to temporarily increase the anti-dilution levy beyond the maximum level indicated above when necessary to protect the interests of shareholders.

Swing Pricing

Alternatively, swing pricing may apply for specific share classes, as set out in Book I.

Additional information

Valuation Day

For each day of the week on which banks are open for business in Luxembourg and the Index is published (a "Valuation Day"), there is a corresponding net asset value which is dated that Valuation Day. The last Business Day of the year will always be a Valuation Day.

It is available at the Company's registered office, from local agents, and in any newspapers designated by the Board of Directors and the web site www.bnpparibas-am.com.

Terms of subscription / conversion / redemption

Subscription, redemption and conversion orders will be processed at an unknown net asset value in accordance with the rules set out below and in Book I, only on Valuation Days with the exception of days when the components of the Index with a weighting that represents a significant proportion of the index (in excess of 10%) are not tradable or their reference market is subject to early closure, unless otherwise decided by the Board of Directors. The time mentioned is Luxembourg time. Orders received on December 24th and December 31st of each year will be suspended and treated on the following Valuation Day.

Centralisation of orders[(1)]	Orders Trade Date	NAV calculation and publication date	Orders Settlement Date
14:00 CET for STP orders, 12:00 CET for non STP orders for Track share classes 14:45 CET for UCITS ETF Share classes on the Valuation Day (D)	Valuation Day (D)	Day after the Valuation Day (D+1)	Maximum three Business Days after the Valuation Day [(2)] (D+3)

(1) *Applications approved after this deadline will be processed on the basis of the net asset value calculated for the following Valuation Day.*

(2) *If the settlement day is a currency holiday, or is a non-settlement day for more than 10% of the underlying securities, the settlement will occur the following business day.*

Historical information

- Sub-fund launched on September 6,2023.
    - The sub-fund has been renamed from "BNP PARIBAS Easy € Aggregate Bond SRI Fossil Free" into "BNP PARIBAS Easy EUR Aggregate Bond SRI Fossil Free" on December 15, 2025.
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Taxation

Potential shareholders are recommended to seek full information in their country of origin, place of residence or domicile on the possible tax consequences associated with their investment.

Index Disclaimer

THIS SUB-FUND IS NOT SPONSORED, ENDORSED, SOLD OR PROMOTED BY MSCI ESG RESEARCH LLC ("MSCI ESG RESEARCH"), BLOOMBERG INDEX SERVICES LIMITED ("BLOOMBERG") OR ANY OF THEIR RESPECTIVE AFFILIATES, INFORMATION PROVIDERS OR ANY OTHER THIRD PARTY (COLLECTIVELY, THE "INDEX PARTIES") INVOLVED IN, OR RELATED TO, COMPILING, COMPUTING OR CREATING ANY BLOOMBERG MSCI ESG INDEX (EACH, AN "INDEX"). THE INDEXES ARE THE EXCLUSIVE PROPERTY OF THE APPLICABLE INDEX PARTY. "BLOOMBERG", "MSCI ESG RESEARCH", AND THE INDEX NAMES, ARE THE RESPECTIVE TRADE AND/OR SERVICE MARKS OF BLOOMBERG, MSCI ESG RESEARCH, OR THEIR AFFILIATES AND HAVE BEEN LICENSED FOR USE FOR CERTAIN PURPOSES BY BNP PARIBAS ASSET MANAGEMENT Holding S.A. and BNP PARIBAS ASSET MANAGEMENT Luxembourg. NONE OF THE INDEX PARTIES MAKES ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, TO THE ISSUER OR OWNERS OF THIS SUB-FUND OR ANY OTHER PERSON OR ENTITY REGARDING THE ADVISABILITY OF INVESTING IN SUB-FUNDS GENERALLY OR IN THIS SUB-FUND PARTICULARLY OR THE ABILITY OF ANY INDEX TO TRACK CORRESPONDING STOCK MARKET PERFORMANCE. MSCI ESG RESEARCH, BLOOMBERG, OR THEIR AFFILIATES ARE THE LICENSORS OF CERTAIN TRADEMARKS, SERVICE MARKS AND TRADE NAMES AND OF THE INDEXES WHICH ARE DETERMINED, COMPOSED AND CALCULATED BY BLOOMBERG AND/OR MSCI ESG RESEARCH WITHOUT REGARD TO THIS SUB-FUND OR THE ISSUER OR OWNERS OF THIS SUB-FUND OR ANY OTHER PERSON OR ENTITY. NONE OF THE INDEX PARTIES HAS ANY OBLIGATION TO TAKE THE NEEDS OF THE ISSUER OR OWNERS OF THIS SUB-FUND OR ANY OTHER PERSON OR ENTITY INTO CONSIDERATION IN DETERMINING, COMPOSING OR CALCULATING THE INDEXES. NONE OF THE INDEX PARTIES IS RESPONSIBLE FOR OR HAS PARTICIPATED IN THE DETERMINATION OF THE TIMING OF, PRICES AT, OR QUANTITIES OF THIS SUB-FUND TO BE ISSUED OR IN THE DETERMINATION OR CALCULATION OF THE EQUATION BY OR THE CONSIDERATION INTO WHICH THIS SUB-FUND IS REDEEMABLE. FURTHER, NONE OF THE INDEX PARTIES HAS ANY OBLIGATION OR LIABILITY TO THE ISSUER OR OWNERS OF THIS SUB-FUND OR ANY OTHER PERSON OR ENTITY IN CONNECTION WITH THE ADMINISTRATION, MARKETING OR OFFERING OF THIS SUBFUND. ALTHOUGH THE INDEX PARTIES SHALL OBTAIN INFORMATION FOR INCLUSION IN OR FOR USE IN THE CALCULATION OF THE INDEXES FROM SOURCES CONSIDERED RELIABLE, NONE OF THE INDEX PARTIES WARRANTS OR GUARANTEES THE ORIGINALITY, ACCURACY AND/OR THE COMPLETENESS OF ANY INDEX OR ANY DATA INCLUDED THEREIN. NONE OF THE INDEX PARTIES MAKES ANY WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY THE ISSUER OF THE SUB-FUND, OWNERS OF THE SUB-FUND, OR ANY OTHER PERSON OR ENTITY, FROM THE USE OF ANY INDEX OR ANY DATA INCLUDED THEREIN. NONE OF THE INDEX PARTIES SHALL HAVE ANY LIABILITY FOR ANY ERRORS, OMISSIONS OR INTERRUPTIONS OF OR IN CONNECTION WITH ANY INDEX OR ANY DATA INCLUDED THEREIN. FURTHER, NONE OF THE INDEX PARTIES MAKES ANY EXPRESS OR IMPLIED WARRANTIES OF ANY KIND, AND THE INDEX PARTIES HEREBY EXPRESSLY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, WITH RESPECT TO EACH INDEX AND ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL ANY OF THE INDEX PARTIES HAVE ANY LIABILITY FOR ANY DIRECT, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL OR ANY OTHER DAMAGES (INCLUDING LOST PROFITS) EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

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BNP Paribas Easy EUR Corp Bond SRI PAB

Investment objective

The investment objective of the sub-fund is to replicate the performance of the Bloomberg MSCI Euro Corporate SRI Sustainable Select Ex Fossil Fuel PAB (NTR) Index (Bloomberg: I34235EU Index) (the "Index"), including fluctuations, and to maintain the Tracking Error between the sub-fund and the Index below 1%.

The Index

General Description

The Index is a fixed-rate, investment-grade corporate bond index. The objective of the Index is to provide investors with exposure to investment-grade corporate bonds issued in Euro, which have high standard in terms of ESG values.

As a first step, the Index selects investment grade corporate bonds from the investment universe (Bloomberg Euro Liquid Corporate Index) based on minimum amount outstanding, MSCI ESG rating, as well as Environmental, Social and Corporate Governance (ESG) criteria (such as environmental opportunity, pollution and waste, human capital, corporate governance, etc.), while aiming to comply with the Paris Aligned Benchmark (PAB) objectives of reducing greenhouse gas (GHG) intensity by at least 50% relative to the initial investment universe and achieving an additional decarbonisation target of at least 7% each year

As a result, companies involved in sectors with a potentially high negative ESG impact (such as Tobacco, Civilian Firearms, Military Weapons, Genetically Modified organisms (GMO), fossil fuels), those subject to significant violations of the UN Global Compact principles and those involved in severe ESG-related controversies are excluded from the Index.

All Bloomberg MSCI SRI indices use company ratings and research provided by MSCI ESG Research to determine the eligibility of securities for the index.

The Index excludes at least 30% of securities from its investment universe ("selectivity" approach).

The Index may select up to 10% of Contingent Convertible bonds.

The ESG analysis is carried out on all the constituents composing the Index.

It cannot be guaranteed that all constituents will comply with the ESG criteria set out herein at all times. For example, between two Index rebalancing dates as set out above, if a constituent no longer complied with the extra-financial criteria applied in constructing the Index, that constituent may not be excluded until the next Index rebalancing date, following the Index provider rules.

The Index is a Total Return index (calculated with gross coupons reinvested).

Index Currency

The Index currency is EUR.

Index Rebalancing

The composition of the Index is reviewed on a monthly basis.

Index Publication

The Index is administrated, published and calculated by Bloomberg Index Services Limited.

Further information on the Index, its composition, calculation and rules for monitoring and periodic rebalancing, as well as information on the general methodology common to all Bloomberg MSCI SRI indices, can be found at www.bloombergindices.com.

Investment policy

The manager of the sub-fund's portfolio will be able to switch between the two index replication methods described below, to ensure optimum management of the sub-fund.

Full replication

When employing full replication, the sub-fund will intend to invest at least 90% of its assets in constituents issued by companies included in the index, in similar proportions as their weightings in the Index.

For more information about the full replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Optimised replication

When employing optimised replication, the sub-fund will invest in a representative sample of the Index.

The sub-fund will invest at least 90% of its assets in constituents issued by companies included in the Index.

For more information about the optimised replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Tracking Error

The sub-fund aims at replicating as closely as possible the performance of the Index. However, it may experience some degree of Tracking Error.

For more information on Tracking Error, please refer to the Terminology section and the Appendix 3 of Book I of the Prospectus.

Other investments

The sub-fund will not invest more than 10% of its net assets in Transferable Securities other than those referred to in the core policy, Money Market Instruments, shares or units issued by UCITS or other UCIs.

Derivatives instruments may be used for hedging purposes and / or efficient portfolio management , as long as the conditions set out in Appendix 2 of Book I are met.

In case of activation of hedged share classes, foreign exchange contracts may be used for currency hedging at share class level on a continuous basis.

For more information on the use of derivatives instruments, please refer to the Appendix 2 of Book I.

The sub-fund may hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7.

Information relating to SFDR and Taxonomy Regulation

The sub-fund promotes environmental and / or social characteristics, provided that the companies in which the investments are made follow good governance practices, in accordance with article 8 of SFDR, and it will have a minimum proportion of its assets considered as sustainable investments within the meaning of SFDR.

INFORMATION ABOUT THE ENVIRONMENTAL OR SOCIAL CHARACTERISTICS RELATING TO THIS SUB-FUND IS AVAILABLE IN THE ANNEX OF THE PROSPECTUS SET OUT IN BOOK III.

A summary of the commitments is also available in Appendix 5 of Book I.

Risk profile

For an overview of generic and specific risks, please refer to the Appendix 3 of Book I of the Prospectus.

Investor type profile

This sub-fund is suitable for investors who:

- are looking for a diversification of their investments in fixed income securities;
- can accept low to medium market risks.
- Have an investment horizon of 4 years.

Accounting Currency

EUR

Fees payable by the sub-fund

Category	Management (max)[1]	Performance fee rate (max)	Distribution (max)	Other (max)	TAB [2]
UCITS ETF	0.03%	None	None	0.12%	None [3]
Track Privilege	0.03%	None	None	0.12%	0.05%
Track I	0.02%	None	None	0.12%	0.01%
Track I Plus	0.01%	None	None	0.12%	0.01%
Track X	None	None	None	0.12%	0.01%

(1) *An additional 0.03% fee may be applied for hedged share classes*

(2) *Taxe d'abonnement. In addition, the Company may be subject to foreign UCI's tax, and/or other regulators levy, in the country where the sub-fund is registered for distribution. In case of admission on Luxembourg Euro MTF the share class is exempted from the taxe d'abonnement.*

(3) *This category is exempted from the taxe d'abonnement according to the "Tax provisions" section of Book I of the Prospectus.*

The complete list of shares offered is available on the website www.bnpparibas-am.com

For each active share, a KID is available on the website www.bnpparibas-am.com

Anti-Dilution Levy

Anti-Dilution Levy

In addition to the maximum fees payable by the investors, an anti-dilution levy, as defined in Book I, of maximum 1.50% for subscription or conversion in, and maximum 1.00% for redemption or conversion out may be applicable.

The Board of Directors may decide to temporarily increase the anti-dilution levy beyond the maximum level indicated above when necessary to protect the interests of shareholders.

Swing Pricing

Alternatively, swing pricing may apply for specific share classes, as set out in Book I.

Additional information

Valuation Day

For each day of the week on which banks are open for business in Luxembourg and the Index is published (a "Valuation Day"), there is a corresponding net asset value which is dated that Valuation Day. The last Business Day of the year will always be a Valuation Day.

It is available at the Company's registered office, from local agents, and in any newspapers designated by the Board of Directors and the web site www.bnpparibas-am.com.

BNP Paribas Easy EUR Corp Bond SRI PAB

Terms of subscription / conversion / redemption

Subscription, redemption and conversion orders will be processed at an unknown net asset value in accordance with the rules set out below and in Book I, only on Valuation Days with the exception of days when the components of the Index with a weighting that represents a significant proportion of the index (in excess of 10%) are not tradable or their reference market is subject to early closure, unless otherwise decided by the Board of Directors. The time mentioned is Luxembourg time. Orders received on December 24th and December 31st of each year will be suspended and treated on the following Valuation Day.

Centralisation of orders[(1)]	Orders Trade Date	NAV calculation and publication date	Orders Settlement Date
14:00 CET for STP orders, 12:00 CET for non STP orders for Track share classes, 14:45 CET for UCITS ETF share classes on the Valuation Day (D)	Valuation Day (D)	Day after the Valuation Day (D+1)	Maximum three Business Days after the Valuation Day [(2)] (D+3)

(1) *Applications approved after this deadline will be processed on the basis of the net asset value calculated for the following Valuation Day.*

(2) *If the settlement day is a currency holiday, or is a non-settlement day for more than 10% of the index underlying securities, the settlement will occur the following business day.*

Historical information

- Sub-fund created under the name "Bloomberg-Barclays MSCI Euro Corporate SRI". Change of name on November 20, 2018.
- Sub-fund launched on January 15, 2019.
- Change of index from "Bloomberg-Barclays MSCI Euro Corp SRI Sustainable Reduced Fossil Fuel (NTR)" into "Bloomberg-Barclays MSCI Euro Corp SRI Sustainable Ex Fossil Fuel (NTR)" on February 19, 2021.
- Change of index from "Bloomberg-Barclays MSCI Euro Corp SRI Sustainable Ex Fossil Fuel (NTR)" into "Bloomberg MSCI Euro Corporate SRI Sustainable Select Ex Fossil Fuel PAB (NTR)" on July 29, 2022.
- Change of name from "€ Corp Bond SRI Fossil Free" into "€ Corp Bond SRI PAB" on November 22, 2022.
- Change of SFDR categorization from Article 8 to Article 9 on November 22, 2022.
- Change of SFDR classification from Article 9 to Article 8 on January 01, 2023.
- The sub-fund has been renamed from "BNP PARIBAS Easy € Corp Bond SRI PAB" into "BNP PARIBAS Easy EUR Corp Bond SRI PAB" on December 15, 2025.

Taxation

Potential shareholders are recommended to seek full information in their country of origin, place of residence or domicile on the possible tax consequences associated with their investment

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THIS SUB-FUND IS NOT SPONSORED, ENDORSED, SOLD OR PROMOTED BY MSCI ESG RESEARCH LLC ("MSCI ESG RESEARCH"), BLOOMBERG INDEX SERVICES LIMITED ("BLOOMBERG") OR ANY OF THEIR RESPECTIVE AFFILIATES, INFORMATION PROVIDERS OR ANY OTHER THIRD PARTY (COLLECTIVELY, THE "INDEX PARTIES") INVOLVED IN, OR RELATED TO, COMPILING, COMPUTING OR CREATING ANY BLOOMBERG MSCI ESG INDEX (EACH, AN "INDEX"). THE INDEXES ARE THE EXCLUSIVE PROPERTY OF THE APPLICABLE INDEX PARTY. "BLOOMBERG", "MSCI ESG RESEARCH", AND THE INDEX NAMES, ARE THE RESPECTIVE TRADE AND/OR SERVICE MARKS OF BLOOMBERG, MSCI ESG RESEARCH, OR THEIR AFFILIATES AND HAVE BEEN LICENSED FOR USE FOR CERTAIN PURPOSES BY BNP PARIBAS ASSET MANAGEMENT Holding S.A. and BNP PARIBAS ASSET MANAGEMENT Luxembourg. NONE OF THE INDEX PARTIES MAKES ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, TO THE ISSUER OR OWNERS OF THIS SUB-FUND OR ANY OTHER PERSON OR ENTITY REGARDING THE ADVISABILITY OF INVESTING IN SUB-FUNDS GENERALLY OR IN THIS SUB-FUND PARTICULARLY OR THE ABILITY OF ANY INDEX TO TRACK CORRESPONDING STOCK MARKET PERFORMANCE. MSCI ESG RESEARCH, BLOOMBERG, OR THEIR AFFILIATES ARE THE LICENSORS OF CERTAIN TRADEMARKS, SERVICE MARKS AND TRADE NAMES AND OF THE INDEXES WHICH ARE DETERMINED, COMPOSED AND CALCULATED BY BLOOMBERG AND/OR MSCI ESG RESEARCH WITHOUT REGARD TO THIS SUB-FUND OR THE ISSUER OR OWNERS OF THIS SUB-FUND OR ANY OTHER PERSON OR ENTITY. NONE OF THE INDEX PARTIES HAS ANY OBLIGATION TO TAKE THE NEEDS OF THE ISSUER OR OWNERS OF THIS SUB-FUND OR ANY OTHER PERSON OR ENTITY INTO CONSIDERATION IN DETERMINING, COMPOSING OR CALCULATING THE INDEXES. NONE OF THE INDEX PARTIES IS RESPONSIBLE FOR OR HAS PARTICIPATED IN THE DETERMINATION OF THE TIMING OF, PRICES AT, OR QUANTITIES OF THIS SUB-FUND TO BE ISSUED OR IN THE DETERMINATION OR CALCULATION OF THE EQUATION BY OR THE CONSIDERATION INTO WHICH THIS SUB-FUND IS REDEEMABLE. FURTHER, NONE OF THE INDEX PARTIES HAS ANY OBLIGATION OR LIABILITY TO THE ISSUER OR OWNERS OF THIS SUB-FUND OR ANY OTHER PERSON OR ENTITY IN CONNECTION WITH THE ADMINISTRATION, MARKETING OR OFFERING OF THIS SUB-FUND.

ALTHOUGH THE INDEX PARTIES SHALL OBTAIN INFORMATION FOR INCLUSION IN OR FOR USE IN THE CALCULATION OF THE INDEXES FROM SOURCES CONSIDERED RELIABLE, NONE OF THE INDEX PARTIES WARRANTS OR GUARANTEES THE ORIGINALITY, ACCURACY AND/OR THE COMPLETENESS OF ANY INDEX OR ANY DATA INCLUDED THEREIN. NONE OF THE INDEX PARTIES MAKES ANY WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY THE ISSUER OF THE SUB-FUND, OWNERS OF THE SUB-FUND, OR ANY OTHER PERSON OR ENTITY, FROM THE USE OF ANY INDEX OR ANY DATA INCLUDED THEREIN. NONE OF THE INDEX PARTIES SHALL HAVE ANY LIABILITY FOR ANY ERRORS, OMISSIONS OR INTERRUPTIONS OF OR IN CONNECTION WITH ANY INDEX OR ANY DATA INCLUDED THEREIN. FURTHER, NONE OF THE INDEX PARTIES MAKES ANY EXPRESS OR IMPLIED WARRANTIES OF ANY KIND, AND THE INDEX PARTIES HEREBY EXPRESSLY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, WITH RESPECT TO EACH INDEX AND ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL ANY OF THE INDEX PARTIES HAVE ANY LIABILITY FOR ANY DIRECT, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL OR ANY OTHER DAMAGES (INCLUDING LOST PROFITS) EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

BNP Paribas Easy EUR Corp Bond SRI PAB 1-3Y

Investment objective

The investment objective of the sub-fund is to replicate the performance of the Bloomberg MSCI 1-3 Year Euro Corporate SRI Sustainable Select Ex Fossil Fuel PAB (NTR) Index (Bloomberg: I34701 Index) (the "Index"), including fluctuations, and to maintain the Tracking Error between the sub-fund and the Index below 1%.

The Index

General Description

The Index is a fixed-rate, investment-grade corporate bond index. The objective of the Index is to provide investors with exposure to investment-grade corporate bonds with 1-3Y maturity issued in Euro, which have high standard in terms of ESG values.

As a first step, the Index selects investment grade corporate bonds from the investment universe (Bloomberg- Euro Liquid Corporate 1-3 Year index) based on minimum amount outstanding, MSCI ESG rating, as well as Environmental, Social and Corporate Governance (ESG) criteria (such as environmental opportunity, pollution and waste, human capital, corporate governance, etc.) .), while aiming to comply with the Paris Aligned Benchmark (PAB) objectives of reducing greenhouse gas (GHG) intensity by at least 50% relative to the initial investment universe and achieving an additional decarbonisation target of at least 7% each year.

As a result, companies involved in sectors with a potentially high negative ESG impact (such as Tobacco, Civilian Firearms, Military Weapons, Genetically Modified organisms (GMO), fossil fuels), those subject to significant violations of the UN Global Compact principles and those involved in severe ESG-related controversies are excluded from the Index.

All Bloomberg- MSCI SRI indices use company ratings and research provided by MSCI ESG Research to determine the eligibility of securities for the Index.

The Index excludes at least 30% of securities from its investment universe ("selectivity" approach).

The Index may select up to 10% of Contingent Convertible bonds.

The ESG analysis is carried out on all the constituents composing the Index.

It cannot be guaranteed that all constituents will comply with the ESG criteria set out herein at all times. For example, between two Index rebalancing dates as set out above, if a constituent no longer complied with the extra-financial criteria applied in constructing the Index, that constituent may not be excluded until the next Index rebalancing date, following the Index provider rules.

The Index is a Total Return index (calculated with gross coupons reinvested).

Index Currency

The Index currency is EUR.

Index Rebalancing

The composition of the Index is reviewed on a monthly basis.

Index Publication

The Index is administrated, published and calculated by Bloomberg Index Services Limited.

Further information on the Index, its composition, calculation and rules for monitoring and periodic rebalancing, as well as information on the general methodology common to all Bloomberg MSCI SRI indices, can be found at www.bloombergindices.com.

Investment policy

The manager of the sub-fund's portfolio will be able to switch between the two index replication methods described below, to ensure optimum management of the sub-fund.

Full replication

When employing full replication, the sub-fund will intend to invest at least 90% of its assets in constituents issued by companies included in the index, in similar proportions as their weightings in the Index.

For more information about the full replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Optimised replication

When employing optimised replication, the sub-fund will invest in a representative sample of the Index.

The sub-fund will invest at least 90% of its assets in constituents issued by companies included in the Index.

For more information about the optimised replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Tracking Error

The sub-fund aims at replicating as closely as possible the performance of the Index. However, it may experience some degree of Tracking Error.

For more information on Tracking Error, please refer to the Terminology section and the Appendix 3 of Book I of the Prospectus.

Other investments

The sub-fund will not invest more than 10% of its net assets in Transferable Securities other than those referred to in the core policy, Money Market Instruments, shares or units issued by UCITS or other UCIs.

Derivatives instruments may be used for hedging purposes and / or efficient portfolio management as long as the conditions set out in Appendix 2 of Book I are met.

In case of activation of hedged share classes, foreign exchange contracts may be used for currency hedging at share class level on a continuous basis.

The sub-fund may hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7.

Information relating to SFDR and Taxonomy Regulation

The sub-fund promotes environmental and / or social characteristics, provided that the companies in which the investments are made follow good governance practices, in accordance with article 8 of SFDR, and it will have a minimum proportion of its assets considered as sustainable investments within the meaning of SFDR.

INFORMATION ABOUT THE ENVIRONMENTAL OR SOCIAL CHARACTERISTICS RELATING TO THIS SUB-FUND IS AVAILABLE IN THE ANNEX OF THE PROSPECTUS SET OUT IN BOOK III.

A summary of the commitments is also available in Appendix 5 of Book I.

Risk profile

For an overview of generic and specific risks, please refer to the Appendix 3 of Book I of the Prospectus.

Investor type profile

This sub-fund is suitable for investors who:

- are looking for a diversification of their investments in fixed income securities;
- can accept low to medium market risks.
- Have an investment horizon of 3 years.

Accounting Currency

EUR

Fees payable by the sub-fund

Category	Management (max)[1]	Performance fee rate (max)	Distribution (max)	Other (max)	TAB [2]
UCITS ETF	0.03%	None	None	0.12%	None [3]
Track Privilege	0.03%	None	None	0.12%	0.05%
Track I	0.02%	None	None	0.12%	0.01%
Track I Plus	0.01%	None	None	0.12%	0.01%
Track X	None	None	None	0.12%	0.01%

(1) An additional 0.03%fee may be applied for hedged share classes

(2) Taxe d'abonnement. In addition, the Company may be subject to foreign UCI's tax, and/or other regulators levy, in the country where the sub-fund is registered for distribution. In case of admission on Luxembourg Euro MTF the share class is exempted from the taxe d'abonnement.

(3) This category is exempted from the taxe d'abonnement according to the "Tax provisions" section of Book I of the Prospectus.

The complete list of shares offered is available on the website www.bnpparibas-am.com

For each active share, a KID is available on the website www.bnpparibas-am.com

Anti-Dilution Mechanisms

Anti-Dilution Levy

In addition to the maximum fees payable by the investors, an anti-dilution levy, as defined in Book I, of maximum 1.50% for subscription or conversion in, and maximum 1.00% for redemption or conversion out may be applicable.

The Board of Directors may decide to temporarily increase the anti-dilution levy beyond the maximum level indicated above when necessary to protect the interests of shareholders.

Swing Pricing

Alternatively, swing pricing may apply for specific share classes, as set out in Book I.

Additional information

Valuation Day

For each day of the week on which banks are open for business in Luxembourg and the Index is published (a "Valuation Day"), there is a corresponding net asset value which is dated that Valuation Day. The last Business Day of the year will always be a Valuation Day.

It is available at the Company's registered office, from local agents, and in any newspapers designated by the Board of Directors and the web site www.bnpparibas-am.com.

BNP Paribas Easy EUR Corp Bond SRI PAB 1-3Y

Terms of subscription / conversion / redemption

Subscription, redemption and conversion orders will be processed at an unknown net asset value in accordance with the rules set out below and in Book I, only on Valuation Days with the exception of days when the components of the Index with a weighting that represents a significant proportion of the index (in excess of 10%) are not tradable or their reference market is subject to early closure, unless otherwise decided by the Board of Directors. The time mentioned is Luxembourg time. Orders received on December 24th and December 31st of each year will be suspended and treated on the following Valuation Day.

Centralisation of orders[(1)]	Orders Trade Date	NAV calculation and publication date	Orders Settlement Date
14:00 CET for STP orders, 12:00 CET for non STP orders for Track share classes, 14:45 CET for UCITS ETF share classes on the Valuation Day (D)	Valuation Day (D)	Day after the Valuation Day (D+1)	Maximum three Business Days after the Valuation Day [(2)] (D+3)

(1) *Applications approved after this deadline will be processed on the basis of the net asset value calculated for the following Valuation Day.*

(2) *If the settlement day is a currency holiday, or is a non-settlement day for more than 10% of the index underlying securities, the settlement will occur the following business day.*

Historical information

- Sub-fund launched on October 04, 2019.
- Change of index from "Bloomberg-Barclays MSCI Euro Corp SRI Sustainable Reduced Fossil Fuel 1-3Y (NTR)" into "Bloomberg-Barclays MSCI Euro Corp SRI Sustainable Ex Fossil Fuel 1-3Y (NTR)" on February 19, 2021.
- Change of index from "Bloomberg-Barclays MSCI Euro Corp SRI Sustainable Ex Fossil Fuel 1-3Y (NTR)" into "Bloomberg MSCI 1-3 Year Euro Corporate SRI Sustainable Select Ex Fossil Fuel PAB (NTR)" on July 29, 2022.
- Change of name from "€ Corp Bond SRI Fossil Free 1-3Y" into "€ Corp Bond SRI PAB 1-3Y" on November 22, 2022.
- Change of SFDR categorization from Article 8 to Article 9 on November 22, 2022.
- Change of SFDR classification from Article 9 to Article 8 on January 01, 2023.
- The sub-fund has been renamed from "BNP PARIBAS Easy € Corp Bond SRI PAB 1-3Y" into "BNP PARIBAS Easy EUR Corp Bond SRI PAB 1-3Y" on December 15, 2025.

Taxation

Potential shareholders are recommended to seek full information in their country of origin, place of residence or domicile on the possible tax consequences associated with their investment.

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ALTHOUGH THE INDEX PARTIES SHALL OBTAIN INFORMATION FOR INCLUSION IN OR FOR USE IN THE CALCULATION OF THE INDEXES FROM SOURCES CONSIDERED RELIABLE, NONE OF THE INDEX PARTIES WARRANTS OR GUARANTEES THE ORIGINALITY, ACCURACY AND/OR THE COMPLETENESS OF ANY INDEX OR ANY DATA INCLUDED THEREIN. NONE OF THE INDEX PARTIES MAKES ANY WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY THE ISSUER OF THE SUB-FUND, OWNERS OF THE SUB-FUND, OR ANY OTHER PERSON OR ENTITY, FROM THE USE OF ANY INDEX OR ANY DATA INCLUDED THEREIN. NONE OF THE INDEX PARTIES SHALL HAVE ANY LIABILITY FOR ANY ERRORS, OMISSIONS OR INTERRUPTIONS OF OR IN CONNECTION WITH ANY INDEX OR ANY DATA INCLUDED THEREIN. FURTHER, NONE OF THE INDEX PARTIES MAKES ANY EXPRESS OR IMPLIED WARRANTIES OF ANY KIND, AND THE INDEX PARTIES HEREBY EXPRESSLY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, WITH RESPECT TO EACH INDEX AND ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL ANY OF THE INDEX PARTIES HAVE ANY LIABILITY FOR ANY DIRECT, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL OR ANY OTHER DAMAGES (INCLUDING LOST PROFITS) EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

BNP Paribas Easy EUR Corp Bond SRI PAB 1-3Y

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BNP Paribas Easy EUR Corp Bond SRI PAB 3-5Y

Investment objective

The investment objective of the sub-fund is to replicate the performance of the Bloomberg MSCI 3-5 Year Euro Corporate SRI Sustainable Select Ex Fossil Fuel PAB (NTR) Index (Bloomberg: I34794 Index) (the "Index"), including fluctuations, and to maintain the Tracking Error between the sub-fund and the Index below 1%.

The Index

General Description

The Index is a fixed-rate, investment-grade corporate bond index. The objective of the Index is to provide investors with exposure to investment-grade corporate bonds with 3-5Y maturity issued in Euro, which have high standard in terms of ESG values.

As a first step, the Index selects investment grade corporate bonds from the investment universe (Bloomberg Euro Liquid Corporate 3-5 Year Index) based on minimum amount outstanding, MSCI ESG rating, as well as Environmental, Social and Corporate Governance (ESG) criteria (such as environmental opportunity, pollution and waste, human capital, corporate governance, etc.), while aiming to comply with the Paris Aligned Benchmark (PAB) objectives of reducing greenhouse gas (GHG) intensity by at least 50% relative to the initial investment universe and achieving an additional decarbonisation target of at least 7% each year.

As a result, companies involved in sectors with a potentially high negative ESG impact (such as Tobacco, Civilian Firearms, Military Weapons, Genetically Modified organisms (GMO), fossil fuels), those subject to significant violations of the UN Global Compact principles and those involved in severe ESG-related controversies are excluded from the Index.

All Bloomberg MSCI SRI indices use company ratings and research provided by MSCI ESG Research to determine the eligibility of securities for the index.

The Index excludes at least 30% of securities from its investment universe ("selectivity" approach).

The Index may select up to 10% of Contingent Convertible bonds.

The ESG analysis is carried out on all the constituents composing the Index.

It cannot be guaranteed that all constituents will comply with the ESG criteria set out herein at all times. For example, between two Index rebalancing dates as set out above, if a constituent no longer complied with the extra-financial criteria applied in constructing the Index, that constituent may not be excluded until the next Index rebalancing date, following the Index provider rules.

The Index is a Total Return index (calculated with gross coupons reinvested).

Index Currency

The Index currency is EUR.

Index Rebalancing

The composition of the Index is reviewed on a monthly basis.

Index Publication

The Index is administrated, published and calculated by Bloomberg Index Services Limited.

Further information on the Index, its composition, calculation and rules for monitoring and periodic rebalancing, as well as information on the general methodology common to all Bloomberg MCSI SRI indices, can be found at www.bloombergindices.com.

Investment policy

The manager of the sub-fund's portfolio will be able to switch between the two index replication methods described below, to ensure optimum management of the sub-fund.

Full replication

When employing full replication, the sub-fund will intend to invest at least 90% of its assets in constituents issued by companie included in the index, in similar proportions as their weightings in the Index.

For more information about the full replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Optimised replication

When employing optimised replication, the sub-fund will invest in a representative sample of the Index.

The sub-fund will invest at least 90% of its assets in constituents issued by companies included in the Index.

For more information about the optimised replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Tracking Error

The sub-fund aims at replicating as closely as possible the performance of the Index. However, it may experience some degree of Tracking Error.

For more information on Tracking Error, please refer to the Terminology section and the Appendix 3 of Book I of the Prospectus.

Other investments

The sub-fund will not invest more than 10% of its net assets in Transferable Securities other than those referred to in the core policy, Money Market Instruments, shares or units issued by UCITS or other UCIs.

Derivatives instruments may be used for hedging purposes and / or efficient portfolio management, as long as the conditions set out in Appendix 2 of Book I are met .

In case of activation of hedged share classes, foreign exchange contracts may be used for currency hedging at share class level on a continuous basis.

For more information on the use of derivatives instruments, please refer to the Appendix 2 of Book I.

The sub-fund may hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7.

Information relating to SFDR and Taxonomy Regulation

The sub-fund promotes environmental and / or social characteristics, provided that the companies in which the investments are made follow good governance practices, in accordance with article 8 of SFDR, and it will have a minimum proportion of its assets considered as sustainable investments within the meaning of SFDR.

INFORMATION ABOUT THE ENVIRONMENTAL OR SOCIAL CHARACTERISTICS RELATING TO THIS SUB-FUND IS AVAILABLE IN THE ANNEX OF THE PROSPECTUS SET OUT IN BOOK III.

A summary of the commitments is also available in Appendix 5 of Book I.

Risk profile

For an overview of generic and specific risks, please refer to the Appendix 3 of Book I of the Prospectus.

Investor type profile

This sub-fund is suitable for investors who:

- are looking for a diversification of their investments in fixed income securities;
- can accept low to medium market risks.
- have an investment horizon of 3 years.

Accounting Currency

EUR

Fees payable by the sub-fund

Category	Management (max)[1]	Performance fee rate (max)	Distribution (max)	Other (max)	TAB [2]
UCITS ETF	0.03%	None	None	0.12%	None [3]
Track Classic	0.30%	None	None	0.20%	0.05%
Track Privilege	0.03%	None	None	0.12%	0.05%
Track I	0.02%	None	None	0.12%	0.01%
Track I Plus	0.01%	None	None	0.12%	0.01%
Track X	None	None	None	0.12%	0.01%

[1] *An additional 0.03% fee may be applied for hedged share classes*

[2] *Taxe d'abonnement. In addition, the Company may be subject to foreign UCI's tax, and/or other regulators levy, in the country where the sub-fund is registered for distribution. In case of admission on Luxembourg Euro MTF the share class is exempted from the taxe d'abonnement.*

[3] *This category is exempted from the taxe d'abonnement according to the "Tax provisions" section of Book I of the Prospectus.*

The complete list of shares offered is available on the website www.bnpparibas-am.com

For each active share, a KID is available on the website www.bnpparibas-am.com

Anti-Dilution Mechanisms

Anti-Dilution Levy

In addition to the maximum fees payable by the investors, an anti-dilution levy, as defined in Book I, of maximum 1.50% for subscription or conversion in, and maximum 1.00% for redemption or conversion out may be applicable.

The Board of Directors may decide to temporarily increase the anti-dilution levy beyond the maximum level indicated above when necessary to protect the interests of shareholders.

Swing Pricing

Alternatively, swing pricing may apply for specific share classes, as set out in Book I.

Additional information

Valuation Day

For each day of the week on which banks are open for business in Luxembourg and the Index is published (a "Valuation Day"), there is a corresponding net asset value which is dated that Valuation Day. The last Business Day of the year will always be a Valuation Day.

It is available at the Company's registered office, from local agents, and in any newspapers designated by the Board of Directors and the web site www.bnpparibas-am.com.

Terms of subscription / conversion / redemption:

Subscription, redemption and conversion orders will be processed at an unknown net asset value in accordance with the rules set out below and in Book I, only on Valuation Days with the exception of days when the components of the Index with a weighting that represents a significant proportion of the index (in excess of 10%) are not tradable or their reference market is subject to early closure, unless otherwise decided by the Board of Directors. The time mentioned is Luxembourg time. Orders received on December 24th and December 31st of each year will be suspended and treated on the following Valuation Day.

Centralisation of orders[(1)]	Orders Trade Date	NAV calculation and publication date	Orders Settlement Date
14:00 CET for STP orders, 12:00 CET for non STP orders for Track share classes 14:45 CET for UCITS ETF Share classes on the Valuation Day (D)	Valuation Day (D)	Day after the Valuation Day (D+1)	Maximum three Business Days after the Valuation Day [(2)] (D+3)

(1) *Applications approved after this deadline will be processed on the basis of the net asset value calculated for the following Valuation Day.*

(2) *If the settlement day is a currency holiday, or is a non-settlement day for more than 10% of the index underlying securities, the settlement will occur the following business day.*

Historical information

- Sub-fund launched on October 04, 2019.
- Change of index from "Bloomberg-Barclays MSCI Euro Corp SRI Sustainable Reduced Fossil Fuel 3-5Y (NTR)" into "Bloomberg-Barclays MSCI Euro Corp SRI Sustainable Ex Fossil Fuel 3-5Y (NTR)" on February 19, 2021.
- Change of index from "Bloomberg-Barclays MSCI Euro Corp SRI Sustainable Ex Fossil Fuel 3-5Y (NTR)" into "Bloomberg MSCI 3-5 Year Euro Corporate SRI Sustainable Select Ex Fossil Fuel PAB (NTR)" on July 29, 2022.
- Change of name from "€ Corp Bond SRI Fossil Free 3-5Y" into "€ Corp Bond SRI PAB 3-5Y" on November 22, 2022.
- Change of SFDR categorization from Article 8 to Article 9 on November 22, 2022.
- Change of SFDR classification from Article 9 to Article 8 on January 01, 2023.
- The sub-fund has been renamed from "BNP PARIBAS Easy € Corp Bond SRI PAB 3-5Y" into "BNP PARIBAS Easy EUR Corp Bond SRI PAB 3-5Y" on December 15, 2025.
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Taxation

Potential shareholders are recommended to seek full information in their country of origin, place of residence or domicile on the possible tax consequences associated with their investment.

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BNP Paribas Easy EUR Corp Bond SRI PAB 7-10Y

Investment objective

The investment objective is to replicate the performance of the Bloomberg MSCI 7-10 Year Euro Corporate SRI Sustainable Select Ex Fossil Fuel PAB (NTR) Index (Bloomberg: I38479 Index) (the "Index"), including fluctuations, and to maintain the Tracking Error between the sub-fund and the Index below 1%.

The Index

General Description

The Index is a fixed-rate, investment-grade corporate bond index. The objective of the Index is to provide investors with exposure to investment-grade corporate bonds with 7-10 Y maturity issued in Euro, which have high standard in terms of ESG values.

As a first step, the Index selects investment grade corporate bonds from the investment universe (Bloomberg Euro Corporate 7-10 Year Index) based on minimum amount outstanding, MSCI ESG rating, as well as Environmental, Social and Corporate Governance (ESG) criteria (such as environmental opportunity, pollution and waste, human capital, corporate governance, etc.) while aiming to comply with the Paris Aligned Benchmark (PAB) objectives of reducing greenhouse gas (GHG) intensity by at least 50% relative to the initial investment universe and achieving an additional decarbonisation target of at least 7% each year.

As a result, companies involved in sectors with a potentially high negative ESG impact (such as Tobacco, Civilian Firearms, Military Weapons, Genetically Modified organisms (GMO), fossil fuels), those subject to significant violations of the UN Global Compact principles and those involved in severe ESG-related controversies are excluded from the Index.

All Bloomberg MSCI SRI indices use company ratings and research provided by MSCI ESG Research to determine the eligibility of securities for the Index.

The Index excludes at least 30% of securities from its investment universe ("selectivity" approach).

The Index may select up to 10% of Contingent Convertible bonds.

The ESG analysis is carried out on all the constituents composing the Index.

It cannot be guaranteed that all constituents will comply with the ESG criteria set out herein at all times. For example, between two Index rebalancing dates as set out above, if a constituent no longer complied with the extra-financial criteria applied in constructing the Index, that constituent may not be excluded until the next Index rebalancing date, following the Index provider rules.

The Index is a Total Return index (calculated with gross coupons reinvested).

Index Currency

The Index currency is EUR.

Index Rebalancing

The composition of the Index is reviewed on a monthly basis.

Index Publication

The Index is administrated, published and calculated by Bloomberg Index Services Limited.

Further information on the index, its composition, calculation and rules for monitoring and periodic rebalancing, as well as information on the general methodology common to all Bloomberg MSCI SRI indices, can be found at www.bloombergindices.com.

Investment policy

The manager of the sub-fund's portfolio will be able to switch between the two index replication methods described below, to ensure optimum management of the sub-fund.

Full replication

When employing full replication, the sub-fund will intend to invest at least 90% of its assets in constituents issued by comapnies included in the Index, in similar proportions as their weightings in the Index.

For more information about the full replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Optimised replication

When employing optimised replication, the sub-fund will invest in a representative sample of the Index.

The sub-fund will invest at least 90% of its assets in constituents issued by companies included in the Index.

For more information about the optimised replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Tracking Error

The sub-fund aims at replicating as closely as possible the performance of the Index. However, it may experience some degree of Tracking Error.

For more information on Tracking Error, please refer to the Terminology section and the Appendix 3 of Book I of the Prospectus.

Other investments

The sub-fund will not invest more than 10% of its net assets in Transferable Securities other than those referred to in the core policy, Money Market Instruments, shares or units issued by UCITS or other UCIs.

Derivatives instruments, may be used for hedging purposes and / or efficient portfolio management, as long as the conditions set out in Appendix 2 of Book I are met.

In case of activation of hedged share classes, foreign exchange contracts may be used for currency hedging at share class level on a continuous basis.

The sub-fund may hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7.

Information relating to SFDR and Taxonomy Regulation

The sub-fund promotes environmental and / or social characteristics, provided that the companies in which the investments are made follow good governance practices, in accordance with article 8 of SFDR, and it will have a minimum proportion of its assets considered as sustainable investments within the meaning of SFDR.

INFORMATION ABOUT THE ENVIRONMENTAL OR SOCIAL CHARACTERISTICS RELATING TO THIS SUB-FUND IS AVAILABLE IN THE ANNEX OF THE PROSPECTUS SET OUT IN BOOK III.

A summary of the commitments is also available in Appendix 5 of Book I.

Risk profile

For an overview of generic and specific risks, please refer to the Appendix 3 of Book I of the Prospectus.

Investor type profile

This sub-fund is suitable for investors who:

- are looking for a diversification of their investments in fixed income securities;
- can accept low to medium market risks.
- have an investment horizon of 3 years.

Accounting Currency

EUR

Fees payable by the sub-fund

Category	Management (max)[1]	Performance fee rate (max)	Distribution (max)	Other (max)	TAB [2]
UCITS ETF	0.03%	None	None	0.12%	None[3]
Track Classic	0.30%	None	None	0.20%	0.05%
Track Privilege	0.03%	None	None	0.12%	0.05%
Track I	0.02%	None	None	0.12%	0.01%
Track I Plus	0.01%	None	None	0.12%	0.01%
Track X	None	None	None	0.12%	0.01%

(1) *An additional 0.03% fee may be applied for hedged share classes*

(2) *Taxe d'abonnement. In addition, the Company may be subject to foreign UCI's tax, and/or other regulators levy, in the country where the sub-fund is registered for distribution. In case of admission on Luxembourg Euro MTF the share class is exempted from the taxe d'abonnement.*

(3) *This category is exempted from the taxe d'abonnement according to the "Tax provisions" section of Book I of the Prospectus.*

The complete list of shares offered is available on the website www.bnpparibas-am.com

For each active share, a KID is available on the website www.bnpparibas-am.com

Anti-Dilution Mechamisms

Anti-Dilution Levy

In addition to the maximum fees payable by the investors, an anti-dilution levy, as defined in Book I, of maximum 1.50% for subscription or conversion in, and maximum 1.00% for redemption or conversion out may be applicable.

The Board of Directors may decide to temporarily increase the anti-dilution levy beyond the maximum level indicated above when necessary to protect the interests of shareholders.

Swing Pricing

Alternatively, swing pricing may apply for specific share classes, as set out in Book I.

Additional information

Valuation Day

For each day of the week on which banks are open for business in Luxembourg and the Index is published (a "Valuation Day"), there is a corresponding net asset value which is dated that Valuation Day. The last Business Day of the year will always be a Valuation Day.

It is available at the Company's registered office, from local agents, and in any newspapers designated by the Board of Directors and the web site www.bnpparibas-am.com.

Terms of subscription / conversion / redemption

Subscription, redemption and conversion orders will be processed at an unknown net asset value in accordance with the rules set out below and in Book I, only on Valuation Days with the exception of days when the components of the Index with a weighting that represents a significant proportion of the index (in excess of 10%) are not tradable or their reference market is subject to early closure, unless otherwise decided by the Board of Directors. The time mentioned is Luxembourg time. Orders received on December 24th and December 31st of each year will be suspended and treated on the following Valuation Day.

Centralisation of orders[(1)]	Orders Trade Date	NAV calculation and publication date	Orders Settlement Date
14:00 CET for STP orders, 12:00 CET for non STP orders for Track share classes 14:45 CET for UCITS ETF Share classes on the Valuation Day (D)	Valuation Day (D)	Day after the Valuation Day (D+1)	Maximum three Business Days after the Valuation Day [(2)] (D+3)

(1) *Applications approved after this deadline will be processed on the basis of the net asset value calculated for the following Valuation Day.*

(2) *If the settlement day is a currency holiday, or is a non-settlement day for more than 10% of the index underlying securities, the settlement will occur the following business day.*

Historical information

- Sub-fund launched on May 7, 2024.
- Change of name of the sub-fund from "BNP Paribas Easy € Corp Bond SRI Fossil Free 7-10Y" to "BNP Paribas Easy € Corp Bond SRI PAB 7-10Y" as of June 2, 2025.
- Change of the Index name from "Bloomberg MSCI 7-10 Year Euro Corporate SRI Sustainable Select Ex Fossil Fuel (NTR) Index" to "Bloomberg MSCI 7-10 Year Euro Corporate SRI Sustainable Select Ex Fossil Fuel PAB (NTR) Index" as of June 2, 2025.
- Change of name of the sub-fund from "BNP Paribas Easy € Corp Bond SRI PAB 7-10Y" to BNP Paribas Easy EUR Corp Bond SRI PAB 7-10Y" on December 15, 2025.

Taxation

Potential shareholders are recommended to seek full information in their country of origin, place of residence or domicile on the possible tax consequences associated with their investment.

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BNP Paribas Easy EUR High Yield SRI Fossil Free

Investment objective

The investment objective of the sub-fund is to replicate the performance of the Bloomberg MSCI Euro High Yield SRI Sustainable Ex Fossil Fuel (NTR) Index (Bloomberg: I35881 Index) (the "Index"), including fluctuations, and to maintain the Tracking Error between the sub-fund and the Index below 1%.

The Index

General Description

The Index is a fixed-rate, high-yield corporate bond index. The objective of the Index is to provide investors with exposure to high yield corporate bonds issued in Euro, which have high standard in terms of ESG values.

The Index administrator defines High Yield securities as "Securities that must be rated high yield (Ba1/BB+/BB+ or below) using the middle rating of Moody's, S&P and Fitch; when a rating from only two agencies is available, the lower is used; when only one agency rates a bond, that rating is used".

The maximum weight of an issuer within the Index is limited to 3% on each rebalancing date.

As a first step, the Index selects high yield corporate bonds from the investment universe (Bloomberg Euro Corporate High Yield Index) based on minimum amount outstanding criteria. The Index then excludes bonds belonging to the controversial sectors as defined by Bloomberg MSCI SRI screen (such as Tobacco, Civilian Firearms, Military Weapons, Genetically Modified organisms (GMO), fossil fuels). A minimum of 30% of the total number of issuers from the parent Index must be excluded ("selectivity" approach). If the 30% is not reached, further exclusions will be based on the MSCI ESG rating.

As a result, companies involved in sectors with a potentially high negative ESG impact, those subject to significant violations of the UN Global Compact principles and those involved in severe ESG-related controversies are excluded from the Index.

All Bloomberg MSCI SRI indices use company ratings and research provided by MSCI ESG Research to determine the eligibility of securities for the index.

The Index may select up to 10% of Contingent Convertible bonds.

The extra-financial analysis is carried out on all the securities composing the index.

No guarantee is given with regard to the compliance of certain filters and criteria at any time, in particular with respect to the maintenance of the positive ESG rating between two rebalances. If a company is involved in a controversy between two rebalances of the Index, it will be automatically excluded at the next review following the index provider rules.

The Index is a Total Return index (calculated with gross coupons reinvested).

Index Currency

The Index currency is EUR.

Index Rebalancing

The composition of the Index is reviewed on a monthly basis.

Index Publication

The Index is administrated, published and calculated by Bloomberg Index Services Limited.

Further information on the index, its composition, calculation and rules for monitoring and periodic rebalancing, as well as information on the general methodology common to all Bloomberg MCSI SRI indices, can be found at www.bloombergindices.com.

Investment policy

The manager of the sub-fund's portfolio will be able to switch between the two index replication methods described below, to ensure optimum management of the sub-fund.

Full replication

When employing full replication, the sub-fund will intend to invest at least 90% of its assets in constituents issued by companies included in the Index, in similar proportions as their weightings in the Index.

For more information about the full replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Optimised replication

When employing optimised replication, the sub-fund will invest in a representative sample of the Index.

The sub-fund will invest at least 90% of its assets in constituents issued by companies included in the Index.

For more information about the optimised replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Tracking Error

The sub-fund aims at replicating as closely as possible the performance of the Index. However, it may experience some degree of Tracking Error.

For more information on Tracking Error, please refer to the Terminology section and the Appendix 3 of Book I of the Prospectus.

Other investments

The sub-fund will not invest more than 10% of its net assets in Transferable Securities other than those referred to in the core policy, Money Market Instruments, shares or units issued by UCITS or other UCIs.

Derivatives instruments may be used for hedging purposes and / or efficient portfolio management, as long as the conditions set out in Appendix 2 of Book I are met. .

In case of activation of hedged share classes, foreign exchange contracts may be used for currency hedging at share class level on a continuous basis.

For more information on the use of derivatives instruments, please refer to the Appendix 2 of Book I.

The sub-fund may hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7.

Information relating to SFDR and Taxonomy Regulation

The sub-fund promotes environmental and / or social characteristics, provided that the companies in which the investments are made follow good governance practices, in accordance with article 8 of SFDR, and it will have a minimum proportion of its assets considered as sustainable investments within the meaning of SFDR.

INFORMATION ABOUT THE ENVIRONMENTAL OR SOCIAL CHARACTERISTICS RELATING TO THIS SUB-FUND IS AVAILABLE IN THE ANNEX OF THE PROSPECTUS SET OUT IN BOOK III.

A summary of the commitments is also available in Appendix 5 of Book I.

Risk profile

For an overview of generic and specific risks, please refer to the Appendix 3 of Book I of the Prospectus.

Investor type profile

This sub-fund is suitable for investors who:

- are looking for a diversification of their investments in fixed income securities;
- can accept low to medium market risks.
- have an investment horizon of 4 years.

Accounting Currency

EUR

Fees payable by the sub-fund

Category	Management (max)[1]	Performance fee rate (max)	Distribution (max)	Other (max)	TAB [2]
UCITS ETF	0.13%	None	None	0.12%	None [3]
Track Classic	0.35%	None	None	0.20%	0.05%
Track Privilege	0.13%	None	None	0.12%	0.05%
Track I	0.13%	None	None	0.12%	0.01%
Track I Plus	0.12%	None	None	0.12%	0.01%
Track X	None	None	None	0.12%	0.01%

[1] *An additional 0.03% fee may be applied for hedged share classes*

[2] *Taxe d'abonnement. In addition, the Company may be subject to foreign UCI's tax, and/or other regulators levy, in the country where the sub-fund is registered for distribution. In case of admission on Luxembourg Euro MTF the share class is exempted from the taxe d'abonnement.*

[3] *This category is exempted from the taxe d'abonnement according to the "Tax provisions" section of Book I of the Prospectus.*

The complete list of shares offered is available on the website www.bnpparibas-am.com

For each active share, a KID is available on the website www.bnpparibas-am.com

Anti-Dilution Mechanisms

Anti-Dilution Levy

In addition to the maximum fees payable by the investors, an anti-dilution levy, as defined in Book I, of maximum 2.00% for subscription or conversion in, and maximum 2.00% for redemption or conversion out may be applicable.

The Board of Directors may decide to temporarily increase the anti-dilution levy beyond the maximum level indicated above when necessary to protect the interests of shareholders.

Swing Pricing

Alternatively, swing pricing may apply for specific share classes, as set out in Book I.

BNP Paribas Easy EUR High Yield SRI Fossil Free

Additional information

Valuation Day

For each day of the week on which banks are open for business in Luxembourg and the Index is published (a "Valuation Day"), there is a corresponding net asset value which is dated that Valuation Day. The last Business Day of the year will always be a Valuation Day.

It is available at the Company's registered office, from local agents, and in any newspapers designated by the Board of Directors and the web site www.bnpparibas-am.com.

Terms of subscription / conversion / redemption

Subscription, redemption and conversion orders will be processed at an unknown net asset value in accordance with the rules set out below and in Book I, only on Valuation Days with the exception of days when the components of the Index with a weighting that represents a significant proportion of the index (in excess of 10%) are not tradable or their reference market is subject to early closure, unless otherwise decided by the Board of Directors. The time mentioned is Luxembourg time. Orders received on December 24th and December 31st of each year will be suspended and treated on the following Valuation Day.

Centralisation of orders[(1)]	Orders Trade Date	NAV calculation and publication date	Orders Settlement Date
14:00 CET for STP orders, 12:00 CET for non STP orders for Track share classes 14:45 CET for UCITS ETF Share classes on the Valuation Day (D)	Valuation Day (D)	Day after the Valuation Day (D+1)	Maximum three Business Days after the Valuation Day [(2)] (D+3)

(1) *Applications approved after this deadline will be processed on the basis of the net asset value calculated for the following Valuation Day.*

(2) *If the settlement day is a currency holiday, or is a non-settlement day for more than 10% of the index underlying securities, the settlement will occur the following business day.*

Historical information

- Sub-fund launched on February 18, 2021.
- The sub-fund has been renamed from "BNP PARIBAS Easy € High Yield SRI Fossil Free " into "BNP PARIBAS Easy EUR High Yield SRI Fossil Free" on December 15, 2025.

Taxation

Potential shareholders are recommended to seek full information in their country of origin, place of residence or domicile on the possible tax consequences associated with their investment.

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BNP Paribas Easy Dividend Europe

Investment objective

The investment objective of the sub-fund is to replicate the performance of the BNP Paribas High Dividend Europe (NTR) Index (Bloomberg: BNPIFEDE Index) (the "Index"), including fluctuations, and to maintain the Tracking Error between the sub-fund and the Index below 1%.

The Index

General Description

The Index is composed of European equities selected on the basis of criteria designed to assess stock's dividend growth potential, dividend stability and credit worthiness, while taking into account an Environmental, Social and Governance (ESG) scoring and GHG intensity data.

The objective of the Index is to provide exposure to the performance of a basket of equities that trade on various exchanges in Europe.

As a first step, the Index removes at least 20% of its reference investment universe (European Equities) based on extra financial criteria (such as exclusion based on controversies, UN Global Compact principles, ESG scoring, etc.) ("selectivity approach").

This Index therefore selects companies closely linked to Dividend criteria with the consideration of ESG rating (reduction of carbon emission, human capital, corporate governance etc.).

Finally, the Index implements an optimisation that aims to find the optimal portfolio exposition to the Dividend Factor subject to several constraints such as turnover, maximum exposure by issuer, tracking error constraints, environmental, social and governance constraints, GHG intensity constraints, etc.

The ESG analysis is carried out on all the constituents composing the Index.

It cannot be guaranteed that all constituents will comply with the ESG criteria set out herein at all times. For example, between two Index rebalancing dates as set out above, if a constituent no longer complied with the extra-financial criteria applied in constructing the Index, that constituent may not be excluded until the next Index rebalancing date, following the Index provider rules.

The Index is a Net Total Return index (calculated with net dividends reinvested).

Index Currency

The Index currency is EUR.

Index Rebalancing

The composition of the Index is reviewed on a monthly basis.

Index Publication

The Index is administrated by BNP Paribas SA (the "Index Sponsor") and calculated and published by Solactive AG.

Further information on the Index, its composition, calculation and rules for monitoring and periodic rebalancing, as well as information on the general methodology of the Index can be found at https://indx.bnpparibas.com .

Investment policy

The manager of the sub-fund's portfolio will be able to switch between the two index replication methods described below, to ensure optimum management of the sub-fund.

Full replication

When employing full replication, the sub-fund will intend to invest at least 90% of its assets in: equities issued by companies included in the Index, and/or equity equivalent securities whose underlying assets are issued by companies included in the Index.

For more information about the full replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Synthetic replication

When employing synthetic replication, the sub-fund will achieve exposure to the Index by entering into total return swaps (TRS).

For more information about the synthetic replication method, please refer to the Appendix 2 of Book I of the Prospectus.

At least, 75% of the assets will be invested at all times in equities issued by companies that have their registered office in a member country of the European Economic Area, other than non-cooperative countries in the fight against fraud and tax evasion

Tracking Error

The sub-fund aims at replicating as closely as possible the performance of the Index. However, it may experience some degree of Tracking Error.

For more information on Tracking Error, please refer to the Terminology section and the Appendix 3 of Book I of the Prospectus.

Other investments

The sub-fund will not invest more than 10% of its net assets in Transferable Securities other than those referred to in the core policy, Money Market Instruments, shares or units issued by UCITS or other UCIs.

Derivatives instruments may be used for hedging purposes and / or efficient portfolio management and / or investment purposes.

In case of activation of hedged share classes, TRS and / or foreign exchange contracts may be used for currency hedging at share class level on a continuous basis.

For more information on the use of derivatives instruments, please refer to the Appendix 2 of Book I.

The sub-fund may hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7.

In synthetic replication, ESG criteria are applied on the "substitute basket" as detailed in the section "Investment Policy, Objectives, Restrictions and Technique" of Book I.

Information relating to SFDR and Taxonomy Regulation

The sub-fund promotes environmental and / or social characteristics, provided that the companies in which the investments are made follow good governance practices, in accordance with article 8 of SFDR, and it will have a minimum proportion of its assets considered as sustainable investments within the meaning of SFDR.

INFORMATION ABOUT THE ENVIRONMENTAL OR SOCIAL CHARACTERISTICS RELATING TO THIS SUB-FUND IS AVAILABLE IN THE ANNEX OF THE PROSPECTUS SET OUT IN BOOK III.

A summary of the commitments is also available in Appendix 5 of Book I.

Risk profile

For an overview of generic and specific risks, please refer to the Appendix 3 of Book I of the Prospectus.

Investor type profile

This sub-fund is suitable for investors who:

- are looking for a diversification of their investments in equities;
- are willing to accept higher market risks in order to potentially generate higher long-term returns;
- can accept significant temporary losses;
- can tolerate volatility;
- have an investment horizon of 5 years.

Accounting Currency

EUR

Fees payable by the sub-fund

Category	Management (max)[1]	Performance fee rate (max)	Distribution (max)	Other (max)	TAB [2]
UCITS ETF	0.18%	None	None	0.12%	None [3]

[1] *An additional 0.03% fee may be applied for hedged share classes*

[2] *Taxe d'abonnement. In addition, the Company may be subject to foreign UCI's tax, and/or other regulators levy, in the country where the sub-fund is registered for distribution.*

[3] *This category is exempted from the taxe d'abonnement according to the "Tax provisions" section of Book I of the Prospectus.*

The complete list of shares offered is available on the website www.bnpparibas-am.com

For each active share, a KID is available on the website www.bnpparibas-am.com

Anti-Dilution Mechanisms

Anti-Dilution Levy

In addition to the maximum fees payable by the investors, an anti-dilution levy, as defined in Book I, of maximum 0.30% for subscription or conversion in, and maximum 0.08% for redemption or conversion out may be applicable.

The Board of Directors may decide to temporarily increase the anti-dilution levy beyond the maximum level indicated above when necessary to protect the interests of shareholders.

Swing Pricing

Alternatively, swing pricing may apply for specific share classes, as set out in Book I.

Additional information

Valuation Day

For each day of the week on which banks are open for business in Luxembourg and the Index is published (a "Valuation Day"), there is a corresponding net asset value which is dated that Valuation Day. The last Business Day of the year will always be a Valuation Day.

It is available at the Company's registered office, from local agents, and in any newspapers designated by the Board of Directors and the web site www.bnpparibas-am.com.

Terms of subscription / conversion / redemption

Subscription, redemption and conversion orders will be processed at an unknown net asset value in accordance with the rules set out below and in Book I, only on Valuation Days with the exception of days when the components of the Index with a weighting that represents a significant proportion of the index (in excess of 10%) are not tradable or their reference market is subject to early closure, unless otherwise decided by the Board of Directors. The time mentioned is Luxembourg time. Orders received on December 24th and December 31st of each year will be suspended and treated on the following Valuation Day.

BNP Paribas Easy Dividend Europe

Centralisation of orders[1]	Orders Trade Date	NAV calculation and publication date	Orders Settlement Date
15:30 CET on the Valuation Day (D)	Valuation Day (D)	Day after the Valuation Day (D+1)	Maximum three Business Days after the Valuation Day [2] (D+3)

(1) *Applications approved after this deadline will be processed on the basis of the net asset value calculated for the following Valuation Day.*

(2) *If the settlement day is a currency holiday, or is a non-settlement day for more than 10% of the index underlying securities, the settlement will occur the following business day.*

Historical information

- Sub-fund launched on August 29, 2017.
- Change of name from "Equity Dividend Europe" into "ESG Dividend Europe" on December 1st, 2021.
- Change of index from "BNP Paribas High Dividend Europe Equity (NTR)" into "BNP Paribas High Dividend Europe ESG (NTR)" on December 1st, 2021.
- Change of SFDR classification into an Article 8 sub-fund on December 1st, 2021.
- Change of name of the sub-fund from "ESG Dividend Europe" to "Dividend Europe" on May 21, 2025.

Taxation

Potential shareholders are recommended to seek full information in their country of origin, place of residence or domicile on the possible tax consequences associated with their investment.

Index Disclaimer

The Index Sponsor under any circumstances, offer any guarantee as to the results achieved using the Index or the value of the Index at any time on any day. The Index Sponsor draws the attention of owners of the ETF to the disclaimers appearing in Sections 5 and 6 of Part C (General Index Rules) of the Index Rule Book, which is available on the website quoted above.

BNP Paribas Easy ECPI Circular Economy Leaders

Investment objective

The investment objective of the sub-fund is to replicate the performance of the ECPI Circular Economy Leaders Equity (NR) Index (Bloomberg: GALPHCEN Index) (the "Index"), including fluctuations, and to maintain the Tracking Error between the sub-fund and the Index below 1%.

The Index

General Description

The Index is an equally weighted index designed to offer investors exposure to companies in the Global developed market. The objective of the Index is to provide investors with exposure to companies that are the ones best placed to grasp the benefits deriving from the adoption of circular economy models and companies that have been able to translate circular economy principles into business practices. ECPI maintains a research universe of investable instruments built using a proprietary ESG screening methodology.

As a first step, from the research universe, the Index selects securities related to the opportunities offered by the Circular Economy with positive Environmental, Social and Corporate Governance (ESG) ratings such as but not limited to circular supplies, resource recovery, product life extension, sharing platforms, recycling, human capital, corporate governance and based on their efforts to reduce their exposure to coal and unconventional fossil fuels (the "Thematic Universe"). From the Thematic Universe, the selection is then made based on market capitalisation criteria, geographic exposure and average daily traded value of the stock which form the Index Initial Universe.

As a result, companies involved in sectors with a potentially high negative ESG impact, i.e. that generate more than a certain percentage of their revenue from sectors such as tobacco, weapons and firearms, oil and gas and thermal coal power generation, those subject to significant violations of the international norms (such as UN Global Compact principles, UN Guiding Principles on Business and Human Rights, OECD Guidelines for Multinational Enterprises and ILO Conventions) and those involved in severe ESG-related controversies are excluded from the Index. To be eligible for inclusion in the Index, securities must have a good ESG rating based on the ECPI ESG Rating Methodology – Companies. The eligible securities form the ESG Investable Universe.

The type of approach implemented here is thematic (the Index is composed of companies that provide products and services proving concrete solutions to specific environmental and/or social challenges, seeking to benefit from future growth anticipated in these areas while contributing capital to the transition towards a low-carbon, inclusive economy).

The ESG Investable Universe shall at least be reduced by 30% compared to the Index Initial Universe, as a result of the combined application of the aforementioned sector exclusions, normative screening and best-in-universe selection ("selectivity" approach).

The Index then selects the 50 securities that are best placed to grasp the benefits deriving from the adoption of circular economy models and companies that have been able to translate circular economy principles into business practices. The selection is also made respecting the constraints of thematic and sectoral diversification, GHG intensity and gender diversity. In fact, the GHG intensity of the Index shall be lower than the average GHG intensity of the Index Initial Universe. In turn, the Board gender diversity level of the Index shall be higher than the Board gender diversity of the Index Initial Universe.

The ESG analysis is carried out on all the constituents composing the Index.

It cannot be guaranteed that all constituents will comply with the ESG criteria set out herein at all times. For example, between two Index rebalancing dates as set out above, if a constituent no longer complied with the extra-financial criteria applied in constructing the Index, that constituent may not be excluded until the next Index rebalancing date, following the Index provider rules.

The Index is a Net Total Return index (calculated with net dividends reinvested).

Index Currency

The Index currency is EUR.

Index Rebalancing

The composition of the Index is reviewed on a half-yearly basis.

Index Publication

The Index is administrated, calculated and published by STOXX Ltd.

Further information on the Index, its composition, calculation and rules for monitoring and periodic rebalancing, as well as information on the general methodology common to all ECPI indices, can be found at www.ecpigroup.com.

Investment policy

The manager of the sub-fund's portfolio will be able to switch between the two index replication methods described below, to ensure optimum management of the sub-fund.

Full replication

When employing full replication, the sub-fund will intend to invest at least 90% of its assets in constituents issued by companies included in the Index, in similar proportions as their weightings in the Index.

For more information about the full replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Optimised replication

When employing optimised replication, the sub-fund will invest in a representative sample of the Index.

The sub-fund will invest at least 90% of its assets in constituents issued by companies included in the Index.

For more information about the optimised replication method, please refer to the Appendix 2 of Book I of the Prospectus.

BNP Paribas Easy ECPI Circular Economy Leaders

The sub-fund will achieve exposure to global equities issued by companies that have their registered offices or conduct the majority of their business activities in developed countries and respect Environmental, Social and Corporate Governance (ESG) criteria by investing in a representative sample of the underlying index (the model portfolio).

Tracking Error

The sub-fund aims at replicating as closely as possible the performance of the Index. However, it may experience some degree of Tracking Error.

For more information on Tracking Error, please refer to the Terminology section and the Appendix 3 of Book I of the Prospectus.

Other investments

The sub-fund will not invest more than 10% of its net assets in Transferable Securities other than those referred to in the core policy, Money Market Instruments, shares or units issued by UCITS or other UCIs.

Derivatives instruments may be used for hedging purposes and / or efficient portfolio management as long as the conditions set out in Appendix 2 of Book I are met.

In case of activation of hedged share classes, foreign exchange contracts may be used for currency hedging at share class level on a continuous basis.

The sub-fund may hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7.

Information relating to SFDR and Taxonomy Regulation

The sub-fund promotes environmental and / or social characteristics, provided that the companies in which the investments are made follow good governance practices, in accordance with article 8 of SFDR, and it will have a minimum proportion of its assets considered as sustainable investments within the meaning of SFDR.

INFORMATION ABOUT THE ENVIRONMENTAL OR SOCIAL CHARACTERISTICS RELATING TO THIS SUB-FUND IS AVAILABLE IN THE ANNEX OF THE PROSPECTUS SET OUT IN BOOK III.

A summary of the commitments is also available in Appendix 5 of Book I.

Risk profile

For an overview of generic and specific risks, please refer to the Appendix 3 of Book I of the Prospectus.

Investor type profile

This sub-fund is suitable for investors who:

- are looking for a diversification of their investments in equities;
- are willing to accept higher market risks in order to potentially generate higher long-term returns;
- can accept significant temporary losses;
- can tolerate volatility;
- have an investment horizon of 5 years.

Accounting Currency

EUR

Fees payable by the sub-fund

Category	Management (max)[1]	Performance fee rate (max)	Distribution (max)	Other (max)	TAB [2]
UCITS ETF	0.18%	None	None	0.12%	None [3]
Track Classic	0.40%	None	None	0.25%	0.05%
Track Privilege	0.18%	None	None	0.12%	0.05%
Track I	0.18%	None	None	0.12%	0.01%
Track X	None	None	None	0.12%	0.01%

(1) An additional 0.03% fee may be applied for hedged share classes

(2) Taxe d'abonnement. In addition, the Company may be subject to foreign UCI's tax, and/or other regulators levy, in the country where the sub-fund is registered for distribution. In case of admission on Luxembourg Euro MTF the share class is exempted from the taxe d'abonnement.

(3) This category is exempted from the taxe d'abonnement according to the "Tax provisions" section of Book I of the Prospectus.

The complete list of shares offered is available on the website www.bnpparibas-am.com

For each active share, a KID is available on the website www.bnpparibas-am.com

Anti-Dilution Mechanisms

Anti-Dilution Levy

In addition to the maximum fees payable by the investors, an anti-dilution levy, as defined in Book I, of maximum 0.20% for subscription or conversion in, and maximum 0.10% for redemption or conversion out may be applicable.

The Board of Directors may decide to temporarily increase the anti-dilution levy beyond the maximum level indicated above when necessary to protect the interests of shareholders.

Swing Pricing

Alternatively, swing pricing may apply for specific share classes, as set out in Book I.

Additional information

Valuation Day

For each day of the week on which banks are open for business in Luxembourg and the Index is published (a "Valuation Day"), there is a corresponding net asset value which is dated that Valuation Day. The last Business Day of the year will always be a Valuation Day.

It is available at the Company's registered office, from local agents, and in any newspapers designated by the Board of Directors and the web site www.bnpparibas-am.com.

Terms of subscription / conversion / redemption

Subscription, redemption and conversion orders will be processed at an unknown net asset value in accordance with the rules set out below and in Book I, only on Valuation Days with the exception of days when the components of the Index with a weighting that represents a significant proportion of the index (in excess of 10%) are not tradable or their reference market is subject to early closure, unless otherwise decided by the Board of Directors. The time mentioned is Luxembourg time. Orders received on 24th December and December 31st of each year will be suspended and treated on the following Valuation Day.

Centralisation of orders[(1)]	Orders Trade Date	NAV calculation and publication date	Orders Settlement Date
16:30 CET for STP orders, 12:00 CET for non STP orders for Track share classes, 16:30 CET for UCITS ETF share classes on the day preceding the Valuation Day (D-1)	Valuation Day (D)	Day after the Valuation Day (D+1)	Maximum three Business Days after the Valuation Day [(2)] (D+3)

(1) *Applications approved after this deadline will be processed on the basis of the net asset value calculated for the following Valuation Day.*

(2) *If the settlement day is a currency holiday, or is a non-settlement day for more than 10% of the index underlying securities, the settlement will occur the following business day.*

Historical information

- Sub-fund launched on April 24, 2019.
- Change of SFDR classification from Article 8 to Article 9 on December 1st, 2021.
- Change of SFDR classification from Article 9 to Article 8 on January 1st, 2023.

Taxation

Potential shareholders are recommended to seek full information in their country of origin, place of residence or domicile on the possible tax consequences associated with their investment.

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BNP Paribas Easy ECPI Global ESG Blue Economy

Investment objective

The investment objective of the sub-fund is to replicate the performance of the ECPI Global ESG Blue Economy (NR) Index (Bloomberg: GALPHBEN Index) (the "Index"), including fluctuations, and to maintain the Tracking Error between the sub-fund and the Index below 1%.

The Index

General Description

The Index is an equally weighted equity index designed to offer investors exposure to companies in the Global developed market. The objective of the Index is to provide investors with exposure to companies that are best placed to seize the opportunities offered by the sustainable use of ocean resources. ECPI maintains a research universe of investable instruments built using a proprietary ESG screening methodology.

As a first step, from the research universe the Index selects securities related to the sustainable use of ocean resources with positive Environmental, Social and Corporate Governance (ESG) ratings such as but not limited to coastal livelihoods, energy and resources, fish and seafood, pollution reduction, shipping routes, human capital, corporate governance and based on their efforts to reduce their exposure to coal and unconventional fossil fuels (the "Thematic Universe"). From the Thematic Universe, the selection is then made based on market capitalisation criteria, geographic exposure and average daily traded value of the stock which form the Index Initial Universe.

As a result, companies involved in sectors with a potentially high negative ESG impact, i.e. that generate more than a certain percentage of their revenue from sectors such as tobacco, weapons and firearms, oil and gas and thermal coal power generation, those subject to significant violations of the international norms (such as UN Global Compact principles, UN Guiding Principles on Business and Human Rights, OECD Guidelines for Multinational Enterprises and ILO Conventions) and those involved in severe ESG-related controversies are excluded from the index. To be eligible for inclusion in the Index, securities must have a good ESG rating based on the ECPI ESG Rating Methodology – Companies. The eligible securities form the ESG Investable Universe.

The type of approach implemented here is thematic (the index is composed of companies that provide products and services proving concrete solutions to specific environmental and/or social challenges, seeking to benefit from future growth anticipated in these areas while contributing capital to the transition towards a low-carbon, inclusive economy).

The ESG Investable Universe shall at least be reduced by 30% compared to the Index Initial Universe, as a result of the combine application of the aforementioned sector exclusions, normative screening and best-in-universe selection ("selectivity" approach).

The Index then selects the 50 securities that are best placed to seize the opportunities offered by the sustainable use of ocean resources.

The selection is also made respecting the constraints of thematic and sectoral diversification, GHG intensity and gender diversity. In fact, the GHG intensity of the Index shall be lower than the average GHG intensity of the Index Initial Universe. In turn, the Board gender diversity level of the Index shall be higher than the Board gender diversity of the Index Initial Universe.

The ESG analysis is carried out on all the constituents composing the Index.

It cannot be guaranteed that all constituents will comply with the ESG criteria set out herein at all times. For example, between two Index rebalancing dates as set out above, if a constituent no longer complied with the extra-financial criteria applied in constructing the Index, that constituent may not be excluded until the next Index rebalancing date, following the Index provider rules.

The Index is a Net Total Return index (calculated with net dividends reinvested).

Index Currency

The Index currency is EUR.

Index Rebalancing

The composition of the Index is reviewed on a half-yearly basis.

Index Publication

The Index is administrated, calculated and published by STOXX Ltd.

Further information on the Index, its composition, calculation and rules for monitoring and periodic rebalancing, as well as information on the general methodology common to all ECPI indices, can be found at www.ecpigroup.com.

Investment policy

The manager of the sub-fund's portfolio will be able to switch between the two index replication methods described below, to ensure optimum management of the sub-fund.

Full replication

When employing full replication, the sub-fund will intend to invest at least 90% of its assets in constituents issued by companies included in the Index, in similar proportions as their weightings in the Index.

For more information about the full replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Optimised replication

When employing optimised replication, the sub-fund will invest in a representative sample of the Index.

The sub-fund will invest at least 90% of its assets in constituents issued by companies included in the Index.

For more information about the optimised replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Tracking Error

The sub-fund aims at replicating as closely as possible the performance of the Index. However, it may experience some degree of Tracking Error.

For more information on Tracking Error, please refer to the Terminology section and the Appendix 3 of Book I of the Prospectus.

Other investments

The sub-fund will not invest more than 10% of its net assets in Transferable Securities other than those referred to in the core policy, Money Market Instruments, shares or units issued by UCITS or other UCIs.

Derivatives instruments may be used for hedging purposes and / or efficient portfolio management ,as long as the conditions set out in Appendix 2 of Book I are met.

In case of activation of hedged share classes, foreign exchange contracts may be used for currency hedging at share class level on a continuous basis.

The sub-fund may hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7.

Information relating to SFDR and Taxonomy Regulation

The sub-fund promotes environmental and / or social characteristics, provided that the companies in which the investments are made follow good governance practices, in accordance with article 8 of SFDR, and it will have a minimum proportion of its assets considered as sustainable investments within the meaning of SFDR.

INFORMATION ABOUT THE ENVIRONMENTAL OR SOCIAL CHARACTERISTICS RELATING TO THIS SUB-FUND IS AVAILABLE IN THE ANNEX OF THE PROSPECTUS SET OUT IN BOOK III.

A summary of the commitments is also available in Appendix 5 of Book I.

Risk profile

For an overview of generic and specific risks, please refer to the Appendix 3 of Book I of the Prospectus.

Investor type profile

This sub-fund is suitable for investors who:

- are looking for a diversification of their investments in equities;
- are willing to accept higher market risks in order to potentially generate higher long-term returns;
- can accept significant temporary losses;
- can tolerate volatility;
- have an investment horizon of 5 years.

Accounting Currency

EUR

Fees payable by the sub-fund

Category	Management (max)[1]	Performance fee rate (max)	Distribution (max)	Other (max)	TAB [2]
UCITS ETF	0.18%	None	None	0.12%	None [3]
Track Classic	0.40%	None	None	0.25%	0.05%
Track Privilege	0.18%	None	None	0.12%	0.05%
Track I	0.18%	None	None	0.12%	0.01%
Track I Plus	0.05%	None	None	0.12%	0.01%
Track X	None	None	None	0.12%	0.01%

(1) An additional 0.03% fee may be applied for hedged share classes

(2) Taxe d'abonnement. In addition, the Company may be subject to foreign UCI's tax, and/or other regulators levy, in the country where the sub-fund is registered for distribution. In case of admission on Luxembourg Euro MTF the share class is exempted from the taxe d'abonnement.

(3) This category is exempted from the taxe d'abonnement according to the "Tax provisions" section of Book I of the Prospectus.

The complete list of shares offered is available on the website www.bnpparibas-am.com

For each active share, a KID is available on the website www.bnpparibas-am.com

Anti-Dilution Mechanisms

Anti-Dilution Levy

In addition to the maximum fees payable by the investors, an anti-dilution levy, as defined in Book I, of maximum 0.20% for subscription or conversion in, and maximum 0.10% for redemption or conversion out may be applicable.

The Board of Directors may decide to temporarily increase the anti-dilution levy beyond the maximum level indicated above when necessary to protect the interests of shareholders.

Swing Pricing

Alternatively, swing pricing may apply for specific share classes, as set out in Book I.

BNP Paribas Easy ECPI Global ESG Blue Economy

Additional information

Valuation Day

For each day of the week on which banks are open for business in Luxembourg and the Index is published (a "Valuation Day"), there is a corresponding net asset value which is dated that Valuation Day. The last Business Day of the year will always be a Valuation Day.

It is available at the Company's registered office, from local agents, and in any newspapers designated by the Board of Directors and the web site www.bnpparibas-am.com.

Terms of subscription / conversion / redemption

Subscription, redemption and conversion orders will be processed at an unknown net asset value in accordance with the rules set out below and in Book I, only on Valuation Days with the exception of days when the components of the Index with a weighting that represents a significant proportion of the index (in excess of 10%) are not tradable or their reference market is subject to early closure, unless otherwise decided by the Board of Directors. The time mentioned is Luxembourg time. Orders received on 24th December and December 31st of each year will be suspended and treated on the following Valuation Day.

Centralisation of orders[(1)]	Orders Trade Date	NAV calculation and publication date	Orders Settlement Date
16:30 CET for STP orders, 12:00 CET for non STP orders for Track share classes, 16:30 CET for UCITS ETF share classes on the day preceding the Valuation Day (D-1)	Valuation Day (D)	Day after the Valuation Day (D+1)	Maximum three Business Days after the Valuation Day [(2)] (D+3)

(1) *Applications approved after this deadline will be processed on the basis of the net asset value calculated for the following Valuation Day.*

(2) *If the settlement day is a currency holiday, or is a non-settlement day for more than 10% of the index underlying securities, the settlement will occur the following business day.*

Historical information

- Sub-fund launched on September 14, 2020.
- Change of SFDR classification from Article 8 to Article 9 on December 1st, 2021.
- Change of SFDR classification from Article 9 to Article 8 on January 1st, 2023.

Taxation

Potential shareholders are recommended to seek full information in their country of origin, place of residence or domicile on the possible tax consequences associated with their investment.

Potential shareholders are recommended to seek full information in their country of origin, place of residence or domicile on the possible tax consequences.

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BNP Paribas Easy ECPI Global ESG Hydrogen Economy

Investment objective

The investment objective of the sub-fund is to replicate the performance of the ECPI Global ESG Hydrogen Economy (NR) Index (Bloomberg: GALPHH2N Index) (the "Index"), including fluctuations, and to maintain the Tracking Error between the sub-fund and the Index below 1%.

The Index

General Description

The Index is an equally weighted index designed to offer investors exposure to companies in the global developed market including large and mid-cap securities. The objective of the Index is to provide investors with exposure to companies most active in the sustainable hydrogen economy. ECPI maintains a research universe of investable instruments built using a proprietary ESG screening methodology.

As a first step, from the research universe, the Index selects securities related to the sustainable hydrogen economy with positive Environmental, Social and Corporate Governance (ESG) ratings such as but not limited to hydrogen, clean energy, human capital, corporate governance and based on their efforts to reduce their exposure to coal and unconventional fossil fuels (the "Thematic Universe"). From the Thematic Universe, the selection is then made based on market capitalisation criteria, geographic exposure and average daily traded value of the stock which form the Index Initial Universe.

As a result, companies involved in sectors with a potentially high negative ESG impact, i.e. that generate more than a certain percentage of their revenue from sectors such as tobacco, weapons and firearms, oil and gas and thermal coal power generation, those subject to significant violations of the international norms (such as UN Global Compact principles, UN Guiding Principles on Business and Human Rights, OECD Guidelines for Multinational Enterprises and ILO Conventions) and those involved in severe ESG related controversies are excluded from the index. To be eligible for inclusion in the Index, securities must have a good ESG rating based on the ECPI ESG Rating Methodology – Companies. The eligible securities form the ESG Investable Universe.

The type of approach implemented here is thematic (the index is composed of companies that provide products and services proving concrete solutions to specific environmental and/or social challenges, seeking to benefit from future growth anticipated in these areas while contributing capital to the transition towards a low-carbon, inclusive economy).

The ESG Investable Universe shall at least be reduced by 30% compared to the Index Initial Universe, as a result of the combine application of the aforementioned sector exclusions, normative screening and best-in-universe selection ("selectivity" approach).

The Index then selects the 40 securities that are most active in the sustainable hydrogen economy. The selection is also made respecting the constraints of thematic diversification, GHG intensity and gender diversity. In fact, the GHG intensity of the Index shall be lower than the average GHG intensity of the Index Initial Universe. In turn, the Board gender diversity level of the Index shall be higher than the Board gender diversity of the Index Initial Universe.

The ESG analysis is carried out on all the constituents composing the Index.

It cannot be guaranteed that all constituents will comply with the ESG criteria set out herein at all times. For example, between two Index rebalancing dates as set out above, if a constituent no longer complied with the extra-financial criteria applied in constructing the Index, that constituent may not be excluded until the next Index rebalancing date, following the Index provider rules.

The Index is a Net Total Return index (calculated with net dividends reinvested).

Index Currency

The Index currency is EUR.

Index Rebalancing

The composition of the Index is reviewed on a half-yearly basis.

Index Publication

The Index is administrated, calculated and published by STOXX Ltd.

Further information on the Index, its composition, calculation and rules for monitoring and periodic rebalancing, as well as information on the general methodology common to all ECPI indices, can be found at www.ecpigroup.com.

Investment policy

The manager of the sub-fund's portfolio will be able to switch between the two index replication methods described below, to ensure optimum management of the sub-fund.

Full replication

When employing full replication, the sub-fund will intend to invest at least 90% of its assets in constituents issued by companies included in the Index, in similar proportions as their weightings in the Index.

For more information about the full replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Optimised replication

When employing optimised replication, the sub-fund will invest in a representative sample of the Index.

The sub-fund will invest at least 90% of its assets in constituents issued by companies included in the Index.

For more information about the optimised replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Tracking Error

The sub-fund aims at replicating as closely as possible the performance of the Index. However, it may experience some degree of Tracking Error.

For more information on Tracking Error, please refer to the Terminology section and the Appendix 3 of Book I of the Prospectus.

Other investments

The sub-fund will not invest more than 10% of its net assets in Transferable Securities other than those referred to in the core policy, Money Market Instruments, shares or units issued by UCITS or other UCIs.

Derivatives instruments may be used for hedging purposes and / or efficient portfolio management, as long as the conditions set out in Appendix 2 of Book I are met.

In case of activation of hedged share classes, foreign exchange contracts may be used for currency hedging at share class level on a continuous basis.

For more information on the use of derivatives instruments, please refer to the Appendix 2 of Book I.

The sub-fund may hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7.

Information relating to SFDR and Taxonomy Regulation

The sub-fund promotes environmental and / or social characteristics, provided that the companies in which the investments are made follow good governance practices, in accordance with article 8 of SFDR, and it will have a minimum proportion of its assets considered as sustainable investments within the meaning of SFDR.

INFORMATION ABOUT THE ENVIRONMENTAL OR SOCIAL CHARACTERISTICS RELATING TO THIS SUB-FUND IS AVAILABLE IN THE ANNEX OF THE PROSPECTUS SET OUT IN BOOK III.

A summary of the commitments is also available in Appendix 5 of Book I.

Risk profile

For an overview of generic and specific risks, please refer to the Appendix 3 of Book I of the Prospectus.

Investor type profile

This sub-fund is suitable for investors who:

- are looking for a diversification of their investments in equities;
- are willing to accept higher market risks in order to potentially generate higher long-term returns;
- can accept significant temporary losses;
- can tolerate volatility;
- have an investment horizon of 6 years.

Accounting Currency

EUR

Fees payable by the sub-fund

Category	Management (max)[1]	Performance fee rate (max)	Distribution (max)	Other (max)	TAB [2]
UCITS ETF	0.18%	None	None	0.12%	None [3]
Track Classic	0.40%	None	None	0.25%	0.05%
Track Privilege	0.18%	None	None	0.12%	0.05%
Track I	0.18%	None	None	0.12%	0.01%
Track X	None	None	None	0.12%	0.01%

[1] *An additional 0.03% fee may be applied for hedged share classes*

[2] *Taxe d'abonnement. In addition, the Company may be subject to foreign UCI's tax, and/or other regulators levy, in the country where the sub-fund is registered for distribution. In case of admission on Luxembourg Euro MTF the share class is exempted from the taxe d'abonnement.*

[3] *This category is exempted from the taxe d'abonnement according to the "Tax provisions" section of Book I of the Prospectus.*

The complete list of shares offered is available on the website www.bnpparibas-am.com

For each active share, a KID is available on the website www.bnpparibas-am.com

Anti-Dilution Mechanisms

Anti-Dilution Levy

In addition to the maximum fees payable by the investors, an anti-dilution levy, as defined in Book I, of maximum 0.20% for subscription or conversion in, and maximum 0.10% for redemption or conversion out may be applicable.

The Board of Directors may decide to temporarily increase the anti-dilution levy beyond the maximum level indicated above when necessary to protect the interests of shareholders.

Swing Pricing

Alternatively, swing pricing may apply for specific share classes, as set out in Book I.

BNP Paribas Easy ECPI Global ESG Hydrogen Economy

Additional information

Valuation Day

For each day of the week on which banks are open for business in Luxembourg and the Index is published (a "Valuation Day"), there is a corresponding net asset value which is dated that Valuation Day. The last Business Day of the year will always be a Valuation Day.

It is available at the Company's registered office, from local agents, and in any newspapers designated by the Board of Directors and the web site www.bnpparibas-am.com.

Terms of subscription / conversion / redemption

Subscription, redemption and conversion orders will be processed at an unknown net asset value in accordance with the rules set out below and in Book I, only on Valuation Days with the exception of days when the components of the Index with a weighting that represents a significant proportion of the index (in excess of 10%) are not tradable or their reference market is subject to early closure, unless otherwise decided by the Board of Directors. The time mentioned is Luxembourg time. Orders received on 24th December and December 31st of each year will be suspended and treated on the following Valuation Day.

Centralisation of orders[1]	Orders Trade Date	NAV calculation and publication date	Orders Settlement Date
16:30 CET for STP orders, 12:00 CET for non STP orders for Track share classes, 16:30 CET for UCITS ETF share classes on the day preceding the Valuation Day (D-1)	Valuation Day (D)	Day after the Valuation Day (D+1)	Maximum three bank Business Days the Valuation Day [2] (D+3)

[1] *Applications approved after this deadline will be processed on the basis of the net asset value calculated for the following Valuation Day.*

[2] *If the settlement day is a currency holiday, or is a non-settlement day for more than 10% of the index underlying securities, the settlement will occur the following business day.*

Historical information

- Sub-fund launched on February 04, 2022.
- Change of SFDR classification from Article 9 to Article 8 on January 01, 2023.

Taxation

Potential shareholders are recommended to seek full information in their country of origin, place of residence or domicile on the possible tax consequences associated with their investment.

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BNP Paribas Easy FTSE EPRA Nareit Developed Europe Green CTB

Investment objective

The investment objective of the sub-fund is to replicate the performance of the FTSE EPRA Nareit Developed Europe Green EU CTB (NTR) Index (Bloomberg: EPRACTBN Index) (the "Index"), including fluctuations, and to maintain the Tracking Error between the sub-fund and the Index below 1%.

The Index

General Description

The Index is composed of European listed real estate equities selected from the starting universe (FTSE EPRA Nareit Developed Europe Index). It is designed to provide exposure to listed real estate with strong sustainability metrics.

The Index therefore tilts constituent weights based on three sustainable investment considerations: Green building certification, Energy usage and Carbon Emission data, while aiming to comply with the Climate Transition Benchmark (CTB) targets of reducing greenhouse gas ("GHG") intensity by at least 30% relative to the initial investment universe and achieving an additional decarbonisation target of at least 7% each year as defined in the framework of the European Benchmark Regulation. Finally, the Index applies deviation limitations in performance, geographic and industrial-exposure and stock weights. Further details are available in the Index methodology.

The maximum weight of a company within the index is limited to 10% on each rebalancing date.

Companies subject to significant violations of the UN Global Compact principles are excluded from the Index. These principles are classified into four categories: Human Rights, Labour, Environment and Anti-Corruption.

The methodology of this Index allows significant improvements in climate and sustainability characteristics, specifically the increase in floor space under eligible green certified constituents and the reduction in carbon emission par dollar of revenue.

The type of approach implemented here is thematic (the index is composed of companies that provide products and services proving concrete solutions to specific environmental and/or social challenges, seeking to benefit from future growth anticipated in these areas while contributing capital to the transition towards a low-carbon, inclusive economy).

The Index Administrator maintains a universe on investable instruments built using the exclusion list on UN controversies and real estate sustainability metrics by a third-party real estate data vendor.

The ESG analysis is carried out on all the constituents composing the Index.

It cannot be guaranteed that all constituents will comply with the ESG criteria set out herein at all times. For example, between two Index rebalancing dates as set out above, if a constituent no longer complied with the extra-financial criteria applied in constructing the Index, that constituent may not be excluded until the next Index rebalancing date, following the Index provider rules.

The Index is a Net Total Return index (calculated with net dividends reinvested).

Index Currency

The Index currency is EUR.

Index Rebalancing

The composition of the Index is reviewed annually in September.

Index Publication

The Index is administrated, calculated and published by FTSE International Limited.

Further information on the Index, its composition, calculation and rules for monitoring and periodic rebalancing, as well as information on the general methodology common to all FTSE Russell indices, can be found at www.ftserussell.com.

Investment policy

The manager of the sub-fund's portfolio will use the index replication method described below, to ensure optimum management of the sub-fund.

Full replication

When employing full replication, the sub-fund will intend to invest at least 90% of its assets in constituents issued by companies included in the Index, in similar proportions as their weightings in the Index.

For more information about the full replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Tracking Error

The sub-fund aims at replicating as closely as possible the performance of the Index. However, it may experience some degree of Tracking Error.

For more information on Tracking Error, please refer to the Terminology section and the Appendix 3 of Book I of the Prospectus.

Other investments

The sub-fund will not invest more than 10% of its net assets in Transferable Securities other than those referred to in the core policy, Money Market Instruments, shares or units issued by UCITS or other UCIs.

Derivatives instruments may be used for hedging purposes and / or efficient portfolio management, as long as the conditions set out in Appendix 2 of Book I are met.

In case of activation of hedged share classes, foreign exchange contracts may be used for currency hedging at share class level on a continuous basis.

For more information on the use of derivatives instruments, please refer to the Appendix 2 of Book I.

The sub-fund may hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7.

Information relating to SFDR and Taxonomy Regulation

The sub-fund promotes environmental and / or social characteristics, provided that the companies in which the investments are made follow good governance practices, in accordance with article 8 of SFDR, and it will have a minimum proportion of its assets considered as sustainable investments within the meaning of SFDR.

INFORMATION ABOUT THE ENVIRONMENTAL OR SOCIAL CHARACTERISTICS RELATING TO THIS SUB-FUND IS AVAILABLE IN THE ANNEX OF THE PROSPECTUS SET OUT IN BOOK III.

A summary of the commitments is also available in Appendix 5 of Book I.

Risk profile

For an overview of generic and specific risks, please refer to the Appendix 3 of Book I of the Prospectus.

Investor type profile

This sub-fund is suitable for investors who:

- are looking for a diversification of their investments in real estate products;
- are willing to accept higher market risks in order to potentially generate higher long-term returns;
- can accept significant temporary losses;
- can tolerate volatility;
- have an investment horizon of 5 years

Accounting Currency

EUR

Fees payable by the sub-fund

Category	Management (max)[1]	Performance fee rate (max)	Distribution (max)	Other (max)	TAB [2]
UCITS ETF	0.28%	None	None	0.12%	None [3]
Track Privilege	0.28%	None	None	0.12%	0.05%
Track I	0.28%	None	None	0.12%	0.01%
Track X	None	None	None	0.12%	0.01%

[1] *An additional 0.03% fee may be applied for hedged share classes*

[2] *Taxe d'abonnement. In addition, the Company may be subject to foreign UCI's tax, and/or other regulators levy, in the country where the sub-fund is registered for distribution. In case of admission on Luxembourg Euro MTF the share class is exempted from the taxe d'abonnement.*

[3] *This category is exempted from the taxe d'abonnement according to the "Tax provisions" section of Book I of the Prospectus.*

The complete list of shares offered is available on the website www.bnpparibas-am.com

For each active share, a KID is available on the website www.bnpparibas-am.com

Anti-Dilution Mechanisms

Anti-Dilution Levy

In addition to the maximum fees payable by the investors, an anti-dilution levy, as defined in Book I, of maximum 0.40% for subscription or conversion in, and maximum 0.05% for redemption or conversion out may be applicable.

The Board of Directors may decide to temporarily increase the anti-dilution levy beyond the maximum level indicated above when necessary to protect the interests of shareholders.

Swing Pricing

Alternatively, swing pricing may apply for specific share classes, as set out in Book I.

Additional information

Valuation Day

For each day of the week on which banks are open for business in Luxembourg and the Index is published (a "Valuation Day"), there is a corresponding net asset value which is dated that Valuation Day. The last Business Day of the year will always be a Valuation Day.

It is available at the Company's registered office, from local agents, and in any newspapers designated by the Board of Directors and the web site www.bnpparibas-am.com.

BNP Paribas Easy FTSE EPRA Nareit Developed Europe Green CTB

Terms of subscription / conversion / redemption

Subscription, redemption and conversion orders will be processed at an unknown net asset value in accordance with the rules set out below and in Book I, only on Valuation Days with the exception of days when the components of the Index with a weighting that represents a significant proportion of the index (in excess of 10%) are not tradable or their reference market is subject to early closure, unless otherwise decided by the Board of Directors. The time mentioned is Luxembourg time. Orders received on December 24th and December 31st of each year will be suspended and treated on the following Valuation Day.

Centralisation of orders[(1)]	Orders Trade Date	NAV calculation and publication date	Orders Settlement Date
14:00 CET for STP orders and 12:00 CET for non STP orders for Track share classes; 15:30 CET for UCITS ETF on the Valuation Day (D)	Valuation Day (D)	Day after the Valuation Day (D+1)	Maximum three Business Days after the Valuation Day [(2)] (D+3)

(1) *Applications approved after this deadline will be processed on the basis of the net asset value calculated for the following Valuation Day.*

(2) *If the settlement day is a currency holiday, or is a non-settlement day for more than 10% of the index underlying securities, the settlement will occur the following business day.*

Historical information

- Sub-fund launched on October 09, 2019.
- Change of name from “FTSE EPRA Nareit Developed Europe ex UK Green” into “FTSE EPRA Nareit Developed Europe ex UK Green EU CTB” on March 30, 2021.
- Change of index from “FTSE EPRA Nareit Developed Europe ex UK Green (NTR)” into “FTSE EPRA Nareit Developed Europe ex UK Green EU CTB (NTR)” on March 30, 2021.
- Change of SFDR classification from Article 9 to Article 8 on January 01, 2023.
- Change of index from “FTSE EPRA Nareit Developed Europe ex UK Green EU CTB (NTR)” into “FTSE EPRA Nareit Developed Europe Green EU CTB (NTR)” on 23 September 2024.
- Change of name from “FTSE EPRA Nareit Developed Europe ex UK Green CTB” into “FTSE EPRA Nareit Developed Europe Green CTB” on 23 September 2024.

Taxation

Potential shareholders are recommended to seek full information in their country of origin, place of residence or domicile on the possible tax consequences associated with their investment.

Index Disclaimer

The sub-und has been developed solely by BNP Paribas Asset Management. The sub-fund is not in any way connected to or sponsored, endorsed, sold or promoted by the London Stock Exchange Group plc and its group undertakings, including FTSE International Limited (collectively, the “LSE Group”), European Public Real Estate Association ("EPRA”), or the National Association of Real Estate Investments Trusts (“Nareit”) (and together the “Licensor Parties”). FTSE Russell is a trading name of certain of the LSE Group companies.

All rights in the Index vest in the Licensor Parties. “FTSE®” and “FTSE Russell®” are a trade mark(s) of the relevant LSE Group company and are used by any other LSE Group company under license. “Nareit®” is a trade mark of Nareit, "EPRA®" is a trade mark of EPRA and all are used by the LSE Group under license.

The Index is calculated by or on behalf of FTSE International Limited or its affiliate, agent or partner. The Licensor Parties do not accept any liability whatsoever to any person arising out of (a) the use of, reliance on or any error in the Index or (b) investment in or operation of the Fund. The Licensor Parties makes no claim, prediction, warranty or representation either as to the results to be obtained from the Fund or the suitability of the Index for the purpose to which it is being put by BNP Paribas Asset Management.

BNP Paribas Easy Global Aggregate Bond SRI Fossil Free

Investment objective

The investment objective of the sub-fund is to replicate the performance of the Bloomberg MSCI Global Aggregate ex Fossil Fuel SRI Select (NTR) Index (Bloomberg: I38657US Index) (the "Index"), including fluctuations, and to maintain the Tracking Error between the sub-fund and the Index below 1%.

The Index

General Description

The Index is a fixed-rate, investment-grade bond index. The objective of the Index is to provide investors with exposure to global, multi-currency investment-grade debt.

As a first step, the Index selects investment grade government and corporate bonds from the investment universe (Bloomberg Global Aggregate Index) based on minimum amount outstanding criteria. The Index then excludes bonds belonging to the controversial sectors as defined by Bloomberg MSCI SRI screen (such as Tobacco, Civilian Firearms, Military Weapons, Genetically Modified organisms (GMO), fossil fuels). A minimum of 20% of the total number of issuers from the eligible universe must be excluded ("selectivity approach"), through further exclusions based on the MSCI ESG rating or controversies scores if necessary.

As a result, companies involved in sectors with a potentially high negative ESG impact, those subject to significant violations of the UN Global Compact principles and those involved in severe ESG-related controversies are excluded from the Index.

All Bloomberg MSCI SRI indices use company ratings and research provided by MSCI ESG Research to determine the eligibility of securities for the Index.

The ESG analysis is carried out on all the constituents composing the Index.

It cannot be guaranteed that all constituents will comply with the ESG criteria set out herein at all times. For example, between two Index rebalancing dates as set out above, if a constituent no longer complied with the extra-financial criteria applied in constructing the Index, that constituent may not be excluded until the next Index rebalancing date, following the Index provider rules.

The Index is a Total Return index (calculated with gross coupons reinvested).

Index Currency

The Index currency is USD.

Index Rebalancing

The composition of the index is reviewed on a monthly basis.

Index Publication

The Index is administrated, published and calculated by Bloomberg Index Services Limited.

Further information on the Index, its composition, calculation and rules for monitoring and periodic rebalancing, as well as information on the general methodology common to all Bloomberg MSCI SRI indices, can be found at www.bloombergindices.com.

Investment policy

The manager of the sub-fund's portfolio will be able to switch between the two index replication methods described below, to ensure optimum management of the sub-fund.

Full replication

When employing full replication, the sub-fund will intend to expose at least 90% of its assets in constituents issued by companies or government entities included in the Index, in similar proportions as their weightings in the Index.

For more information about the full replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Optimised replication

When employing optimised replication, the sub-fund will invest in a representative sample of the Index.

The sub-fund will expose at least 90% of its assets in constituents issued by companies and government entities included in the Index

For more information about the optimised replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Tracking Error

The sub-fund aims at replicating as closely as possible the performance of the Index. However, it may experience some degree of Tracking Error.

For more information on Tracking Error, please refer to the Terminology section and the Appendix 3 of Book I of the Prospectus.

Other investments

The sub-fund will not invest more than 10% of its net assets in Transferable Securities other than those referred to in the core policy, Money Market Instruments, shares or units issued by UCITS or other UCIs.

Derivatives instruments may be used for hedging purposes and / or efficient portfolio management,as long as the conditions set out in Appendix 2 of Book I are met. .

In case of activation of hedged share classes, foreign exchange contracts may be used for currency hedging at share class level on a continuous basis.

For more information on the use of derivatives instruments, please refer to the Appendix 2 of Book I.

The sub-fund may hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7.

Information relating to SFDR and Taxonomy Regulation

The sub-fund promotes environmental and / or social characteristics, provided that the companies in which the investments are made follow good governance practices, in accordance with article 8 of SFDR, and it will have a minimum proportion of its assets considered as sustainable investments within the meaning of SFDR.

INFORMATION ABOUT THE ENVIRONMENTAL OR SOCIAL CHARACTERISTICS RELATING TO THIS SUB-FUND IS AVAILABLE IN THE ANNEX OF THE PROSPECTUS SET OUT IN BOOK III.

A summary of the commitments is also available in Appendix 5 of Book I.

Risk profile

For an overview of generic and specific risks, please refer to the Appendix 3 of Book I of the Prospectus.

Investor type profile

This sub-fund is suitable for investors who:

- are looking for a diversification of their investments in fixed income securities;
- can accept low to medium market risks.
- have an investment horizon of 1 year.

Accounting Currency

USD

Fees payable by the sub-fund

Category	Management (max)[1]	Performance fee rate (max)	Distribution (max)	Other (max)	TAB [2]
UCITS ETF	0.03%	None	None	0.12%	None [3]
Track Classic	0.30%	None	None	0.20%	0.05%
Track Privilege	0.03%	None	None	0.12%	0.05%
Track I	0.03%	None	None	0.12%	0.01%
Track X	None	None	None	0.12%	0.01%

[1] *An additional 0.03% fee may be applied for hedged share classes*

[2] *Taxe d'abonnement. In addition, the Company may be subject to foreign UCI's tax, and/or other regulators levy, in the country where the sub-fund is registered for distribution. In case of admission on Luxembourg Euro MTF the share class is exempted from the taxe d'abonnement.*

[3] *This category is exempted from the taxe d'abonnement according to the "Tax provisions" section of Book I of the Prospectus.*

The complete list of shares offered is available on the website www.bnpparibas-am.com.

For each active share, a KID is available on the website www.bnpparibas-am.com

Anti-Dilution Mechanisms

Anti-Dilution Levy

In addition to the maximum fees payable by the investors, an anti-dilution levy, as defined in Book I, of maximum 1% for subscription or conversion in, and maximum 1% for redemption or conversion out may be applicable.

The Board of Directors may decide to temporarily increase the anti-dilution levy beyond the maximum level indicated above when necessary to protect the interests of shareholders.

Swing Pricing

Alternatively, swing pricing may apply for specific share classes, as set out in Book I.

Additional information

Valuation Day

For each day of the week on which banks are open for business in Luxembourg and the Index is published (a "Valuation Day"), there is a corresponding net asset value which is dated that Valuation Day. The last Business Day of the year will always be a Valuation Day.

It is available at the Company's registered office, from local agents, and in any newspapers designated by the Board of Directors and the web site www.bnpparibas-am.com.

BNP Paribas Easy Global Aggregate Bond SRI Fossil Free

Terms of subscription / conversion / redemption

Subscription, redemption and conversion orders will be processed at an unknown net asset value in accordance with the rules set out below and in Book I, only on Valuation Days with the exception of days when the components of the Index with a weighting that represents a significant proportion of the index (in excess of 10%) are not tradable or their reference market is subject to early closure, unless otherwise decided by the Board of Directors. The time mentioned is Luxembourg time. Orders received on December 24th and December 31st of each year will be suspended and treated on the following Valuation Day.

Centralisation of orders[(1)]	Orders Trade Date	NAV calculation and publication date	Orders Settlement Date
16:30 CET for STP orders, 12:00 CET for non STP orders for Track share classes 16:30 CET for UCITS ETF Share classes on the day preceding the Valuation Day (D-1)	Valuation Day (D)	Day after the Valuation Day (D+1)	Maximum three Business Days after the Valuation Day [(2)] (D+3)

(1) *Applications approved after this deadline will be processed on the basis of the net asset value calculated for the following Valuation Day.*

(2) *If the settlement day is a currency holiday, or is a non-settlement day for more than 10% of the index underlying securities, the settlement will occur the following business day.*

Historical information

- Sub-fund launched on October 17, 2025.

Taxation

Potential shareholders are recommended to seek full information in their country of origin, place of residence or domicile on the possible tax consequences associated with their investment.

Index Disclaimer

THIS SUB-FUND IS NOT SPONSORED, ENDORSED, SOLD OR PROMOTED BY MSCI ESG RESEARCH LLC ("MSCI ESG RESEARCH"), BLOOMBERG INDEX SERVICES LIMITED ("BLOOMBERG") OR ANY OF THEIR RESPECTIVE AFFILIATES, INFORMATION PROVIDERS OR ANY OTHER THIRD PARTY (COLLECTIVELY, THE "INDEX PARTIES") INVOLVED IN, OR RELATED TO, COMPILING, COMPUTING OR CREATING ANY BLOOMBERG MSCI ESG INDEX (EACH, AN "INDEX"). THE INDEXES ARE THE EXCLUSIVE PROPERTY OF THE APPLICABLE INDEX PARTY. "BLOOMBERG", "MSCI ESG RESEARCH", AND THE INDEX NAMES, ARE THE RESPECTIVE TRADE AND/OR SERVICE MARKS OF BLOOMBERG, MSCI ESG RESEARCH, OR THEIR AFFILIATES AND HAVE BEEN LICENSED FOR USE FOR CERTAIN PURPOSES BY BNP PARIBAS ASSET MANAGEMENT Holding S.A. and BNP PARIBAS ASSET MANAGEMENT Luxembourg. NONE OF THE INDEX PARTIES MAKES ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, TO THE ISSUER OR OWNERS OF THIS SUB-FUND OR ANY OTHER PERSON OR ENTITY REGARDING THE ADVISABILITY OF INVESTING IN SUB-FUNDS GENERALLY OR IN THIS SUB-FUND PARTICULARLY OR THE ABILITY OF ANY INDEX TO TRACK CORRESPONDING STOCK MARKET PERFORMANCE. MSCI ESG RESEARCH, BLOOMBERG OR THEIR AFFILIATES ARE THE LICENSORS OF CERTAIN TRADEMARKS, SERVICE MARKS AND TRADE NAMES AND OF THE INDEXES WHICH ARE DETERMINED, COMPOSED AND CALCULATED BY BLOOMBERG AND/OR MSCI ESG RESEARCH WITHOUT REGARD TO THIS SUB-FUND OR THE ISSUER OR OWNERS OF THIS SUB-FUND OR ANY OTHER PERSON OR ENTITY. NONE OF THE INDEX PARTIES HAS ANY OBLIGATION TO TAKE THE NEEDS OF THE ISSUER OR OWNERS OF THIS SUB-FUND OR ANY OTHER PERSON OR ENTITY INTO CONSIDERATION IN DETERMINING, COMPOSING OR CALCULATING THE INDEXES. NONE OF THE INDEX PARTIES IS RESPONSIBLE FOR OR HAS PARTICIPATED IN THE DETERMINATION OF THE TIMING OF, PRICES AT, OR QUANTITIES OF THIS SUB-FUND TO BE ISSUED OR IN THE DETERMINATION OR CALCULATION OF THE EQUATION BY OR THE CONSIDERATION INTO WHICH THIS SUB-FUND IS REDEEMABLE. FURTHER, NONE OF THE INDEX PARTIES HAS ANY OBLIGATION OR LIABILITY TO THE ISSUER OR OWNERS OF THIS SUB-FUND OR ANY OTHER PERSON OR ENTITY IN CONNECTION WITH THE ADMINISTRATION, MARKETING OR OFFERING OF THIS SUBFUND. ALTHOUGH THE INDEX PARTIES SHALL OBTAIN INFORMATION FOR INCLUSION IN OR FOR USE IN THE CALCULATION OF THE INDEXES FROM SOURCES CONSIDERED RELIABLE, NONE OF THE INDEX PARTIES WARRANTS OR GUARANTEES THE ORIGINALITY, ACCURACY AND/OR THE COMPLETENESS OF ANY INDEX OR ANY DATA INCLUDED THEREIN. NONE OF THE INDEX PARTIES MAKES ANY WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY THE ISSUER OF THE SUB-FUND, OWNERS OF THE SUB-FUND, OR ANY OTHER PERSON OR ENTITY, FROM THE USE OF ANY INDEX OR ANY DATA INCLUDED THEREIN. NONE OF THE INDEX PARTIES SHALL HAVE ANY LIABILITY FOR ANY ERRORS, OMISSIONS OR INTERRUPTIONS OF OR IN CONNECTION WITH ANY INDEX OR ANY DATA INCLUDED THEREIN. FURTHER, NONE OF THE INDEX PARTIES MAKES ANY EXPRESS OR IMPLIED WARRANTIES OF ANY KIND, AND THE INDEX PARTIES HEREBY EXPRESSLY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, WITH RESPECT TO EACH INDEX AND ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL ANY OF THE INDEX PARTIES HAVE ANY LIABILITY FOR ANY DIRECT, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL OR ANY OTHER DAMAGES (INCLUDING LOST PROFITS) EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

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BNP Paribas Easy Growth Europe

Investment objective

The investment objective of the sub-fund is to replicate the performance of the BNP Paribas Growth Europe (NTR) Index (Bloomberg: BNPIFEGE index) (the "Index"), including fluctuations, and to maintain the Tracking Error between the sub-fund and the Index below 1%.

The Index

General Description

The Index is composed of European equities whose financial statements indicate strong growth based on fundamental data and an optimization methodology designed to capture the performance generated by the Growth factor, while taking into account an Environmental, Social and Governance (ESG) scoring and GHG intensity data.

The objective of the Index is to provide exposure to the performance of a basket of equities that trade on various exchanges in Europe. As a first step, the Index removes at least 20% of its reference investment universe (European Equities) based on extra financial criteria (such as exclusion based on controversies, UN Global Compact principles, ESG scoring, etc.) ("selectivity approach").This Index therefore selects companies closely linked to Growth criteria with the consideration of ESG rating (reduction of carbon emission, human capital, corporate governance etc.).

Finally, the Index implements an optimisation that aims to find the optimal portfolio exposition to the Growth Factor subject to several constraints such as turnover, maximum exposure by issuer, tracking error constraints, environmental, social and governance constraints, GHG intensity constraints, etc.

The ESG analysis is carried out on all the constituents composing the Index.

It cannot be guaranteed that all constituents will comply with the ESG criteria set out herein at all times. For example, between two Index rebalancing dates as set out above, if a constituent no longer complied with the extra-financial criteria applied in constructing the Index, that constituent may not be excluded until the next Index rebalancing date, following the Index provider rules.

The Index is a Net Total Return index (calculated with net dividends reinvested).

Index Currency

The Index currency is EUR.

Index Rebalancing

The composition of the Index is reviewed on a monthly basis.

Index Publication

The Index is administrated by BNP Paribas SA (the "Index Sponsor"), and calculated and published by Solactive AG.

Further information on the Index, its composition, calculation and rules for monitoring and periodic rebalancing, as well as information on the general methodology of the Index can be found at https://indx.bnpparibas.com.

Investment policy

The manager of the sub-fund's portfolio will be able to switch between the two Index replication methods described below, to ensure optimum management of the sub-fund.

Full replication

When employing full replication, the sub-fund will intend to invest at least 90% of its assets in constituents issued by companies included in the Index, in similar proportions as their weightings in the Index.

For more information about the optimised full replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Synthetic replication

When employing synthetic replication, the sub-fund will achieve exposure to the Index by entering into total return swaps (TRS).

For more information about the synthetic replication method, please refer to the Appendix 2 of Book I of the Prospectus.

At least, 75% of the assets will be invested at all times in equities issued by companies that have their registered office in a member country of the European Economic Area, other than non-cooperative countries in the fight against fraud and tax evasion

Tracking Error

The sub-fund aims at replicating as closely as possible the performance of the Index. However, it may experience some degree of Tracking Error.

For more information on Tracking Error, please refer to the Terminology section and the Appendix 3 of Book I of the Prospectus.

Other investments

The sub-fund will not invest more than 10% of its net assets in Transferable Securities other than those referred to in the core policy, Money Market Instruments, shares or units issued by UCITS or other UCIs.

Derivatives instruments may be used for hedging purposes and / or efficient portfolio management and / or investment purposes.

In case of activation of hedged share classes, TRS and / or foreign exchange contracts may be used for currency hedging at share class level on a continuous basis.

For more information on the use of derivatives instruments, please refer to the Appendix 2 of Book I.

The sub-fund may hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7.

In synthetic replication, ESG criteria are applied on the "substitute basket" as detailed in the section "Investment Policy, Objectives, Restrictions and Technique" of Book I.

Information relating to SFDR and Taxonomy Regulation

The sub-fund promotes environmental and / or social characteristics, provided that the companies in which the investments are made follow good governance practices, in accordance with article 8 of SFDR, and it will have a minimum proportion of its assets considered as sustainable investments within the meaning of SFDR.

INFORMATION ABOUT THE ENVIRONMENTAL OR SOCIAL CHARACTERISTICS RELATING TO THIS SUB-FUND IS AVAILABLE IN THE ANNEX OF THE PROSPECTUS SET OUT IN BOOK III.

A summary of the commitments is also available in Appendix 5 of Book I.

Risk profile

For an overview of generic and specific risks, please refer to the Appendix 3 of Book I of the Prospectus.

Investor type profile

This sub-fund is suitable for investors who:

- are looking for a diversification of their investments in equities;
- are willing to accept higher market risks in order to potentially generate higher long-term returns;
- can accept significant temporary losses;
- can tolerate volatility;
- have an investment horizon of 5 years.

Accounting Currency

EUR

Fees payable by the sub-fund

Category	Management (max)[1]	Performance fee rate (max)	Distribution (max)	Other (max)	TAB [2]
UCITS ETF	0.18%	None	None	0.12%	None [3]
Track Classic	0.40%	None	None	0.25%	0.05%
Track Privilege	0.18%	None	None	0.12%	0.05%
Track I	0.18%	None	None	0.12%	0.01%
Track X	None	None	None	0.12%	0.01%

[1] *An additional 0.03% fee may be applied for hedged share classes*

[2] *Taxe d'abonnement. In addition, the Company may be subject to foreign UCI's tax, and/or other regulators levy, in the country where the sub-fund is registered for distribution. In case of admission on Luxembourg Euro MTF the share class is exempted from the taxe d'abonnement*

[3] *This category is exempted from the taxe d'abonnement according to the "Tax provisions" section of Book I of the Prospectus.*

The complete list of shares offered is available on the website www.bnpparibas-am.com

For each active share, a KID is available on the website www.bnpparibas-am.com

Anti-Dilution Mechanisms

Anti-Dilution Levy

In addition to the maximum fees payable by the investors, an anti-dilution levy, as defined in Book I, of maximum 0.30% for subscription or conversion in, and maximum 0.08% for redemption or conversion out may be applicable.

The Board of Directors may decide to temporarily increase the anti-dilution levy beyond the maximum level indicated above when necessary to protect the interests of shareholders.

Swing Pricing

Alternatively, swing pricing may apply for specific share classes, as set out in Book I.

Additional information

Valuation Day

For each day of the week on which banks are open for business in Luxembourg and the Index is published (a "Valuation Day"), there is a corresponding net asset value which is dated that Valuation Day. The last Business Day of the year will always be a Valuation Day.

It is available at the Company's registered office, from local agents, and in any newspapers designated by the Board of Directors and the web site www.bnpparibas-am.com.

Terms of subscription / conversion / redemption

Subscription, redemption and conversion orders will be processed at an unknown net asset value in accordance with the rules set out below and in Book I, only on Valuation Days with the exception of days when the components of the Index with a weighting that represents

a significant proportion of the index (in excess of 10%) are not tradable or their reference market is subject to early closure, unless otherwise decided by the Board of Directors. The time mentioned is Luxembourg time. Orders received on December 24th and December 31st of each year will be suspended and treated on the following Valuation Day.

Centralisation of orders(1)	Orders Trade Date	NAV calculation and publication date	Orders Settlement Date
15:00 CET for STP orders and 12:00 CET for non STP orders for Track share classes; 15:30 CET for UCITS ETF on the Valuation Day (D)	Valuation Day (D)	Day after the Valuation Day (D+1)	Maximum three Business Days after the Valuation Day (2) (D+3)

(1) *Applications approved after this deadline will be processed on the basis of the net asset value calculated for the following Valuation Day.*

(2) *If the settlement day is a currency holiday, or is a non-settlement day for more than 10% of the index underlying securities, the settlement will occur the following business day.*

Historical information

- Sub-fund launched on April 15, 2021.
- Change of name of the sub-fund from “ESG Growth Europe” to “Growth Europe” on May 21, 2025.

Taxation

Potential shareholders are recommended to seek full information in their country of origin, place of residence or domicile on the possible tax consequences associated with their investment.

Index Disclaimer

The Index Sponsor under any circumstances, offers any guarantee as to the results achieved using the Index or the value of the Index at any time on any day. The Index Sponsor draws the attention of owners of the ETF to the disclaimers appearing in Sections 5 and 6 of Part C (General Index Rules) of the Index Rule Book, which is available on the website quoted above.

BNP Paribas Easy JPM Screened EMBI Global Diversified Composite

Investment objective

The investment objective of the sub-fund is to replicate the performance of the JPM Screened, Tilted and Reweighted EMBI Global Diversified Composite (TR) Index (Bloomberg: JESGEMGD index) (the "Index"), including fluctuations, and to maintain the Tracking Error between the sub-fund and the Index below 1%.

The Index

General Description

The Index aims to track liquid US dollar emerging market fixed and floating-rate debt instruments issued by sovereign and quasi-sovereign entities. Quasi sovereign entities are defined as being 100% guaranteed or 100% owned by the government. The objective of the Index is to provide exposure to sovereign and quasi-sovereign bonds issued in USD selected and tilted on the basis of extra-financial criteria. The maximum weight of a country within the index is limited to 10% on each rebalancing date.

As a first step, the Index selects USD denominated bonds from the starting universe (JP Morgan EMBI Global Diversified Composite index) based on minimum amount outstanding and time to maturity criteria. The Index then applies an Environmental, Social and Governance (ESG) scoring and screening methodology (such as environmental conventions, labour rights conventions, human rights, etc.) to tilt toward issuers ranked higher on ESG criteria, and to underweight or remove issuers that rank lower.

As a result, those subject to significant violations of the UN Global Compact principles and those involved in severe ESG-related controversies are excluded from the Index.

The type of approach used here is Best-effort (a type of ESG selection consisting of giving priority to the issuers demonstrating an improvement in or good prospects for their ESG practices and performance over time.)

The index administrator uses ESG ratings provided by its ESG research and rating partners to determine, among other things, bonds eligibility.

The ESG analysis is carried out on all the constituents composing the Index.

It cannot be guaranteed that all constituents will comply with the ESG criteria set out herein at all times. For example, between two Index rebalancing dates as set out above, if a constituent no longer complied with the extra-financial criteria applied in constructing the Index, that constituent may not be excluded until the next Index rebalancing date, following the Index provider rules.

The Index is a Total Return index (calculated with gross coupons reinvested).

Index Currency

The Index currency is USD.

Index Rebalancing

The composition of the Index is reviewed on the first business day of every month

Index Publication

The Index is administrated, calculated and published by J.P. Morgan Securities PLC.

Further information on the Index, its composition, calculation and rules for monitoring and periodic rebalancing, as well as information on the general methodology common to all J.P Morgan ESG indices, can be found at www.jpmorgan.com.

Investment policy

The manager of the sub-fund's portfolio will be able to switch between the two index replication methods described below, to ensure optimum management of the sub-fund.

Full replication

When employing full replication, the sub-fund will intend to invest at least 90% of its assets in constituents issued by government entities included in the Index, in similar proportions as their weightings in the Index.

For more information about the full replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Optimised replication

When employing optimised replication, the sub-fund will invest in a representative sample of the Index.

The sub-fund will invest at least 90% of its assets in constituents issued by government entities included in the Index.

For more information about the optimised replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Tracking Error

The sub-fund aims at replicating as closely as possible the performance of the Index. However, it may experience some degree of Tracking Error.

For more information on Tracking Error, please refer to the Terminology section and the Appendix 3 of Book I of the Prospectus.

Other investments

The sub-fund will not invest more than 10% of its net assets in Transferable Securities other than those referred to in the core policy, Money Market Instruments, shares or units issued by UCITS or other UCIs.

Derivatives instruments may be used for hedging purposes and / or efficient portfolio management as long as the conditions set out in Appendix 2 of Book I are met.

In case of activation of hedged share classes, foreign exchange contracts may be used for currency hedging at share class level on a continuous basis.

For more information on the use of derivatives instruments, please refer to the Appendix 2 of Book I.

The sub-fund may hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7.

Information relating to SFDR and Taxonomy Regulation

The sub-fund promotes environmental and / or social characteristics, provided that the companies in which the investments are made follow good governance practices, in accordance with article 8 of SFDR, and it does not commit to make any sustainable investment within the meaning of SFDR.

INFORMATION ABOUT THE ENVIRONMENTAL OR SOCIAL CHARACTERISTICS RELATING TO THIS SUB-FUND IS AVAILABLE IN THE ANNEX OF THE PROSPECTUS SET OUT IN BOOK III.

A summary of the commitments is also available in Appendix 5 of Book I.

Risk profile

For an overview of generic and specific risks, please refer to the Appendix 3 of Book I of the Prospectus.

Investor type profile

This sub-fund is suitable for investors who:

- are looking for a diversification of their investments in fixed income securities;
- can accept low to medium market risks;
- have an investment horizon of 3 years.

Accounting Currency

USD

Fees payable by the sub-fund

Category	Management (max)[1]	Performance fee rate (max)	Distribution (max)	Other (max)	TAB [2]
UCITS ETF	0.13%	None	None	0.12%	None [3]
Track Classic	0.35%	None	None	0.20%	0.05%
Track Privilege	0.08%	None	None	0.12%	0.05%
Track I	0.07%	None	None	0.12%	0.01%
Track I Plus	0.05%	None	None	0.12%	0.01%
Track X	None	None	None	0.12%	0.01%

(1) *An additional 0.03% fee may be applied for hedged share classes*

(2) *Taxe d'abonnement. In addition, the Company may be subject to foreign UCI's tax, and/or other regulators levy, in the country where the sub-fund is registered for distribution.) In case of admission on Luxembourg Euro MTF the share class is exempted from the taxe d'abonnement.*

(3) *This category is exempted from the taxe d'abonnement according to the "Tax provisions" section of Book I of the Prospectus.*

The complete list of shares offered is available on the website www.bnpparibas-am.com

For each active share, a KID is available on the website www.bnpparibas-am.com

Anti-Dilution Mechanisms

Anti-Dilution Levy

In addition to the maximum fees payable by the investors, an anti-dilution levy, as defined in Book I, of maximum 2.00% for subscription or conversion in, and maximum 1.50% for redemption or conversion out may be applicable.

The Board of Directors may decide to temporarily increase the anti-dilution levy beyond the maximum level indicated above when necessary to protect the interests of shareholders.

Swing Pricing

Alternatively, swing pricing may apply for specific share classes, as set out in Book I.

Additional information

Valuation Day

For each day of the week on which banks are open for business in Luxembourg and the Index is published (a "Valuation Day"), there is a corresponding net asset value which is dated that Valuation Day. The last Business Day of the year will always be a Valuation Day.

It is available at the Company's registered office, from local agents, and in any newspapers designated by the Board of Directors and the web site www.bnpparibas-am.com.

Terms of subscription / conversion / redemption

Subscription, redemption and conversion orders will be processed at an unknown net asset value in accordance with the rules set out below and in Book I, only on Valuation Days with the exception of days when the components of the Index with a weighting that represents a significant proportion of the index (in excess of 10%) are not tradable or their reference market is subject to early closure, unless otherwise decided by the Board of Directors. The time mentioned is Luxembourg time. Orders received on December 24th and December 31st of each year will be suspended and treated on the following Valuation Day.

Centralisation of orders[(1)]	Orders Trade Date	NAV calculation and publication date	Orders Settlement Date
16:30 CET for STP orders, 12:00 CET for non STP orders for Track share classes, 16:30 CET for UCITS ETF share classes on the day preceding the Valuation Day (D-1)	Valuation Day (D)	Day after the Valuation Day (D+1)	Maximum three Business Days after the Valuation Day [(2)] (D+3)

(1) *Applications approved after this deadline will be processed on the basis of the net asset value calculated for the following Valuation Day.*

(2) *If the settlement day is a currency holiday, or is a non-settlement day for more than 10% of the index underlying securities, the settlement will occur the following business day.*

Historical information

- Sub-fund launched on February 26, 2016 by transfer of the "Classic", "Privilege", "Privilege H EUR", "I" and "X" categories of the "Track Emerging Markets Bond" sub-fund of the Luxembourg SICAV PARWORLD.
- Change of name from "JPM EMBI Global Diversified Composite" into "JPM ESG EMBI Global Diversified Composite" on September 16, 2019.
- Change of index from "JPM EMBI Global Diversified Composite (TR)" into "JPM ESG EMBI Global Diversified Composite (TR)" on September 16, 2019.
- Change of name of the sub-fund from "JPM ESG EMBI Global Diversified Composite" into "JPM Screened EMBI Global Diversified Composite" on January 9, 2026.

Taxation

Potential shareholders are recommended to seek full information in their country of origin, place of residence or domicile on the possible tax consequences associated with their investment.

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The sub-fund is not sponsored, endorsed, sold or promoted by J.P. Morgan. J.P. Morgan makes no representation or warranty, express or implied, to the owners of the sub-fund or any member of the public regarding the advisability of investing in securities generally, or in the sub-fund particularly, or the ability of the JPM ESG EMBI Global Diversified Composite index to track general bond market performance. J.P. Morgan's only relationship to the Company is the licensing of the JPM ESG EMBI Global Diversified Composite index which is determined, composed and calculated by J.P. Morgan without regard to the Company or the sub-fund. J.P. Morgan has no obligation to take the needs of the Company or the owners of the sub-fund into consideration in determining, composing or calculating the JPM ESG EMBI Global Diversified Composite index. J.P. Morgan is not responsible for and has not participated in the determination of the timing of, prices at, or quantities of the sub-fund to be issued or in the determination or calculation of the equation by which the sub-fund is to be converted into cash. J.P. Morgan has no obligation or liability in connection with the administration, marketing or trading of the sub-fund.

JPM ESG EMBI GLOBAL DIVERSIFIED COMPOSITE INDEX AND THE SUB-FUND ARE PROVIDED "AS IS" WITH ANY AND ALL FAULTS. J.P. MORGAN DOES NOT GUARANTEE THE AVAILABILITY, SEQUENCE, TIMELINESS, QUALITY, ACCURACY AND/OR THE COMPLETENESS OF THE LICENSED J.P. MORGAN INDEX AND/OR THE SUB-FUND AND/OR ANY DATA INCLUDED THEREIN, OR OTHERWISE OBTAINED BY THE COMPANY, OWNERS OF THE SUB-FUND, OR BY ANY OTHER PERSON OR ENTITY, FROM ANY USE OF THE JPM ESG EMBI GLOBAL DIVERSIFIED COMPOSITE INDEX AND/OR THE SUB-FUND. J.P. MORGAN MAKES NO EXPRESS OR IMPLIED WARRANTIES, AND HEREBY EXPRESSLY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OF FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE JPM ESG EMBI GLOBAL DIVERSIFIED COMPOSITE INDEX OR ANY DATA INCLUDED THEREIN, OR OTHERWISE OBTAINED BY BNP PARIBAS ASSET MANAGEMENT Holding, OWNERS OF THE SUB-FUND, OR BY ANY OTHER PERSON OR ENTITY, FROM ANY USE OF THE JPM ESG EMBI GLOBAL DIVERSIFIED COMPOSITE INDEX AND/OR THE SUB-FUND. THERE ARE NO REPRESENTATIONS OR WARRANTIES WHICH EXTEND BEYOND THE DESCRIPTION ON THE FACE OF THIS DOCUMENT, IF ANY. ALL WARRANTIES AND REPRESENTATIONS OF ANY KIND WITH REGARD TO THE JPM ESG EMBI GLOBAL DIVERSIFIED COMPOSITE INDEX AND/OR THE SUB-FUND, ARE DISCLAIMED INCLUDING ANY IMPLIED WARRANTIES OF MERCHANTABILITY, QUALITY, ACCURACY, FITNESS FOR A PARTICULAR PURPOSE AND/OR AGAINST INFRINGEMENT AND/OR WARRANTIES AS TO ANY RESULTS TO BE OBTAINED BY AND/OR FROM THE USE OF THE JPM ESG EMBI GLOBAL DIV ERSIFIED COMPOSITE INDEX AND/OR THE USE AND/OR THE PURCHASE OF THE SUB-FUND. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL J.P. MORGAN HAVE ANY LIABILITY FOR ANY SPECIAL, PUNITIVE, DIRECT, INDIRECT, OR CONSEQUENTIAL DAMAGES, INCLUDING LOSS OF PRINCIPAL AND/OR LOST PROFITS, EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

BNP Paribas Easy JPM Tilted EMU Government Bond IG

Investment objective

The investment objective of the sub-fund is to replicate the performance of the J.P. Morgan Tilted EMU Government Bond IG (TR) Index (Bloomberg: GBIEIGTR Index) (the "Index"), including fluctuations, and to maintain the Tracking Error between the sub-fund and the Index below 1%.

The Index

General Description

The Index aims to track the performance of eligible fixed-rate, euro-denominated domestic government debt issued by Eurozone countries. Securities must be rated investment grade to be eligible.

The objective of the Index is to provide exposure to Eurozone investment grade government bonds issued in Euro selected and tilted on the basis of extra-financial criteria.

As a first step, the Index selects bonds from the starting universe (J.P. Morgan EMU Government Bond IG Index) based on minimum issue size and minimum country debt size criteria. The Index then applies an Environmental, Social and Governance (ESG) scoring and screening methodology (such as environmental conventions, labour rights conventions, human rights, etc.) to tilt toward issuers ranked higher on ESG criteria, and to underweight or remove issuers that rank lower.

The type of approach used here is Best-effort (a type of ESG selection consisting in giving priority to the issuers demonstrating an improvement in or good prospects for their ESG practices and performance over time.)

The Index administrator uses ESG ratings provided by its ESG research and rating partners to determine, among other things, bonds eligibility.

The Index currently includes government bonds issued by Austria, Belgium, Finland, France, Germany, Ireland, Italy, Netherlands, Portugal and Spain as of the date of this Prospectus.

The ESG analysis is carried out on all the constituents composing the Index.

It cannot be guaranteed that all constituents will comply with the ESG criteria set out herein at all times. For example, between two Index rebalancing dates as set out above, if a constituent no longer complied with the extra-financial criteria applied in constructing the Index, that constituent may not be excluded until the next Index rebalancing date, following the Index provider rules.

The Index is a Total Return index (calculated with gross coupons reinvested).

Index Currency

The Index currency is EUR.

Index Rebalancing

The composition of the Index is reviewed on a monthly basis.

Index Publication

The Index is administrated, calculated and published by J.P. Morgan Securities PLC.

Further information on the Index, its composition, calculation and rules for monitoring and periodic rebalancing, as well as information on the general methodology common to all J.P Morgan ESG indices, can be found at www.jpmorgan.com.

Investment policy

The manager of the sub-fund's portfolio will be able to switch between the two index replication methods described below, to ensure optimum management of the sub-fund.

The sub-fund invests in securities issued by eligible states following the conditions of the Central Labelling Agency (CLA) of the Towards Sustainability label dated as of November 19, 2024.

Full replication

When employing full replication, the sub-fund will intend to invest at least 90% of its assets in constituents issued by government entities included in the Index, in similar proportions as their weightings in the Index.

For more information about the optimised full replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Optimised replication

When employing optimised replication, the sub-fund will invest in a representative sample of the Index.

The sub-fund will invest at least 90% of its assets in constituents issued by government entities included in the Index.

For more information about the optimised replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Tracking Error

The sub-fund aims at replicating as closely as possible the performance of the Index. However, it may experience some degree of Tracking Error.

For more information on Tracking Error, please refer to the Terminology section and the Appendix 3 of Book I of the Prospectus.

Other investments

The sub-fund will not invest more than 10% of its net assets in Transferable Securities other than those referred to in the core policy, Money Market Instruments, shares or units issued by UCITS or other UCIs.

Derivatives instruments may be used for hedging purposes and / or efficient portfolio management as long as the conditions set out in Appendix 2 of Book I are met. , .

In case of activation of hedged share classes, foreign exchange contracts may be used for currency hedging at share class level on a continuous basis.

For more information on the use of derivatives instruments, please refer to the Appendix 2 of Book I.

The sub-fund may hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7.

Information relating to SFDR and Taxonomy Regulation

The sub-fund promotes environmental and / or social characteristics, provided that the companies in which the investments are made follow good governance practices, in accordance with article 8 of SFDR, and does not commit to make any investment within the meaning of SFDR.

INFORMATION ABOUT THE ENVIRONMENTAL OR SOCIAL CHARACTERISTICS RELATING TO THIS SUB-FUND IS AVAILABLE IN THE ANNEX OF THE PROSPECTUS SET OUT IN BOOK III.

A summary of the commitments is also available in Appendix 5 of Book I.

Risk profile

For an overview of generic and specific risks, please refer to the Appendix 3 of Book I of the Prospectus.

Investor type profile

This sub-fund is suitable for investors who:

- are looking for a diversification of their investments in fixed income securities;
- can accept low to medium market risks;
- have an investment horizon of 3 years.

Accounting Currency

EUR

Fees payable by the sub-fund

Category	Management (max)[1]	Performance fee rate (max)	Distribution (max)	Other (max)	TAB [2]
UCITS ETF	0.03%	None	None	0.12%	None[3]
Track Classic	0.30%	None	None	0.20%	0.05%
Track Privilege	0.03%	None	None	0.12%	0.05%
Track I	0.02%	None	None	0.12%	0.01%
Track I Plus	0.01%	None	None	0.12%	0.01%
Track X	None	None	None	0.12%	0.01%

[1] *An additional 0.03% fee may be applied for hedged share classes*

[2] *Taxe d'abonnement. In addition, the Company may be subject to foreign UCI's tax, and/or other regulators levy, in the country where the sub-fund is registered for distribution. In case of admission on Luxembourg Euro MTF the share class is exempted from the taxe d'abonnement.*

[3] *This category is exempted from the taxe d'abonnement according to the "Tax provisions" section of Book I of the Prospectus.*

The complete list of shares offered is available on the website www.bnpparibas-am.com

For each active share, a KID is available on the website www.bnpparibas-am.com

Anti-Dilution Mechanisms

Anti-Dilution Levy

In addition to the maximum fees payable by the investors, an anti-dilution levy, as defined in Book I, of maximum 0.25% for subscription or conversion in, and maximum 0.10% for redemption or conversion out may be applicable.

The Board of Directors may decide to temporarily increase the anti-dilution levy beyond the maximum level indicated above when necessary to protect the interests of shareholders.

Swing Pricing

Alternatively, swing pricing may apply for specific share classes, as set out in Book I.

Additional information

Valuation Day

For each day of the week on which banks are open for business in Luxembourg and the Index is published (a "Valuation Day"), there is a corresponding net asset value which is dated that Valuation Day. The last Business Day of the year will always be a Valuation Day.

It is available at the Company's registered office, from local agents, and in any newspapers designated by the Board of Directors and the web site www.bnpparibas-am.com.

Terms of subscription / conversion / redemption

Subscription, redemption and conversion orders will be processed at an unknown net asset value in accordance with the rules set out below and in Book I, only on Valuation Days with the exception of days when the components of the Index with a weighting that represents a significant proportion of the index (in excess of 10%) are not tradable or their reference market is subject to early closure, unless otherwise decided by the Board of Directors. The time mentioned is Luxembourg time. Orders received on December 24th and December 31st of each year will be suspended and treated on the following Valuation Day.

Centralisation of orders[(1)]	Orders Trade Date	NAV calculation and publication date	Orders Settlement Date
15:00 CET for STP orders, 12:00 CET for non STP orders for Track share classes, 15:30 CET for UCITS ETF share classes on the Valuation Day (D)	Valuation Day (D)	Day after the Valuation Day (D+1)	Maximum three Business Days after the Valuation Day [(2)] (D+3)

(1) *Applications approved after this deadline will be processed on the basis of the net asset value calculated for the following Valuation Day.*

(2) *If the settlement day is a currency holiday, or is a non-settlement day for more than 10% of the index underlying securities, the settlement will occur the following business day.*

Historical information

- Sub-fund launched on February 12, 2016 by transfer of the "Classic", "Privilege", "I" and "X" categories of the "Track EMU Government Bond" sub-fund of the Luxembourg SICAV PARWORLD.
- Split of the "UCITS ETF-CAP" share class by 24 on 19/06/2018.
- Change of name from "JPM GBI EMU" to "Bloomberg Barclays Euro Aggregate Treasury on September 16, 2019.
- Change of index from "JPM GBI EMU (TR)" into "Bloomberg-Barclays Euro Aggregate Treasury (TR)" on September 16, 2019.
- Change of name from "Bloomberg Barclays Euro Aggregate Treasury" to "JPM ESG EMU Government Bond IG" on May 31, 2022.
- Change of index from "Bloomberg Barclays Euro Aggregate Treasury" to "J.P. Morgan ESG EMU Government Bond IG" on May 31, 2022.
- Change of name of the sub-fund from "JPM ESG EMU Government Bond IG" into "JPM Tilted EMU Government Bond IG" on January 9, 2026.

Taxation

Potential shareholders are recommended to seek full information in their country of origin, place of residence or domicile on the possible tax consequences associated with their investment.

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The sub-fund is not sponsored, endorsed, sold or promoted by J.P. Morgan. J.P. Morgan makes no representation or warranty, express or implied, to the owners of the sub-fund or any member of the public regarding the advisability of investing in securities generally, or in the sub-fund particularly, or the ability of the Index to track general bond market performance. J.P. Morgan's only relationship to the Company is the licensing of the Index which is determined, composed and calculated by J.P. Morgan without regard to the Company or the sub-fund. J.P. Morgan has no obligation to take the needs of the Company or the owners of the Sub-Fund into consideration in determining, composing or calculating the index. J.P. Morgan is not responsible for and has not participated in the determination of the timing of, prices at, or quantities of the sub-fund to be issued or in the determination or calculation of the equation by which the Sub-Fund is to be converted into cash. J.P. Morgan has no obligation or liability in connection with the administration, marketing or trading of the sub-fund.

THE INDEX AND THE SUB-FUND ARE PROVIDED "AS IS" WITH ANY AND ALL FAULTS. J.P. MORGAN DOES NOT GUARANTEE THE AVAILABILITY, SEQUENCE, TIMELINESS, QUALITY, ACCURACY AND/OR THE COMPLETENESS OF THE LICENSED J.P. MORGAN INDEX AND/OR THE SUB-FUND AND/OR ANY DATA INCLUDED THEREIN, OR OTHERWISE OBTAINED BY THE COMPANY, OWNERS OF THE SUB-FUND, OR BY ANY OTHER PERSON OR ENTITY, FROM ANY USE OF THE INDEX AND/OR THE SUB-FUND. J.P. MORGAN MAKES NO EXPRESS OR IMPLIED WARRANTIES, AND HEREBY EXPRESSLY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OF FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE INDEX OR

ANY DATA INCLUDED THEREIN, OR OTHERWISE OBTAINED BY BNP PARIBAS ASSET MANAGEMENT Holding, OWNERS OF THE SUB-FUND, OR BY ANY OTHER PERSON OR ENTITY, FROM ANY USE OF THE INDEX AND/OR THE SUB-FUND. THERE ARE NO REPRESENTATIONS OR WARRANTIES WHICH EXTEND BEYOND THE DESCRIPTION ON THE FACE OF THIS DOCUMENT, IF ANY. ALL WARRANTIES AND REPRESENTATIONS OF ANY KIND WITH REGARD TO THE INDEX AND/OR THE SUB-FUND, ARE DISCLAIMED INCLUDING ANY IMPLIED WARRANTIES OF MERCHANTABILITY, QUALITY, ACCURACY, FITNESS FOR A PARTICULAR PURPOSE AND/OR AGAINST INFRINGEMENT AND/OR WARRANTIES AS TO ANY RESULTS TO BE OBTAINED BY AND/OR FROM THE USE OF THE INDEX AND/OR THE USE AND/OR THE PURCHASE OF THE SUB-FUND. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL J.P. MORGAN HAVE ANY LIABILITY FOR ANY SPECIAL, PUNITIVE, DIRECT, INDIRECT, OR CONSEQUENTIAL DAMAGES, INCLUDING LOSS OF PRINCIPAL AND/OR LOST PROFITS, EVEN IF NOTIFIED OF THE BILITY OF SUCH DAMAGES.

BNP Paribas Easy JPM Tilted EMU Government Bond IG 0-1Y

Investment objective

The investment objective of the sub-fund is to replicate the performance of the J.P. Morgan Tilted EMU Government Bond IG 0-1 Year (TR) Index (Bloomberg: GBIEIG01 Index) (the "Index"), including fluctuations, and to maintain the Tracking Error between the sub-fund and the Index below 1%.

The Index

General Description

The Index aims to track the performance of eligible fixed-rate, euro-denominated domestic government debt issued by Eurozone countries. Securities must be rated investment grade and mature in the next 12 months to be eligible.

The objective of the Index is to provide exposure to Eurozone investment grade government bonds issued in Euro selected and tilted on the basis of extra-financial criteria.

As a first step, the Index selects bonds from the starting universe (J.P. Morgan EMU Government Bond IG 0-1 Year Index) based on maturity, minimum issue size and minimum country debt size criteria. The Index then applies an Environmental, Social and Governance (ESG) scoring and screening methodology (such as environmental conventions, labor rights conventions, human rights, etc.).

The type of approach used here is Best-effort (a type of ESG selection consisting in giving priority to the issuers demonstrating an improvement in or good prospects for their ESG practices and performance over time).

The Index administrator uses ESG ratings provided by its ESG research and rating partners to determine, among other things, bonds eligibility.

The Index currently includes government bonds issued by Austria, Belgium, Finland, France, Germany, Ireland, Italy, Netherlands, Portugal and Spain as of the date of this Prospectus.

The ESG analysis is carried out on all the constituents composing the Index.

It cannot be guaranteed that all constituents will comply with the ESG criteria set out herein at all times. For example, between two Index rebalancing dates as set out above, if a constituent no longer complied with the extra-financial criteria applied in constructing the Index, that constituent may not be excluded until the next Index rebalancing date, following the Index provider rules.

The Index is a Total Return index (calculated with gross coupons reinvested).

Index Currency

The Index currency is EUR.

Index Rebalancing

The composition of the Index is reviewed on a monthly basis.

Index Publication

The Index is administrated, calculated and published by J.P. Morgan Securities PLC.

Further information on the Index, its composition, calculation and rules for monitoring and periodic rebalancing, as well as information on the general methodology common to all J.P Morgan indices, can be found at www.jpmorgan.com

Investment policy

The manager of the sub-fund's portfolio will be able to switch between the two index replication methods described below, to ensure optimum management of the sub-fund.

Full replication

When employing full replication, the sub-fund will intend to invest at least 90% of its assets in constituents issued by government entities included in the index.

Optimised replication

When employing optimised replication, the sub-fund will invest in a representative sample of the Index .

The sub-fund will invest at least 90% of its assets in constituents issued by government entities included in the Index.

For more information about the optimised replication method, please refer to the Appendix 3 of Book I of the Prospectus

Tracking Error

The sub-fund aims at replicating as closely as possible the performance of its index. However, it may experience some degree of Tracking Error.

For more information on Tracking Error, please refer to the Terminology section and the Appendix 3 of Book I of the Prospectus.

Other investments

The sub-fund will not invest more than 10% of its net assets in Transferable Securities other than those referred to in the core policy, Money Market Instruments, shares or units issued by UCITS or other UCIs.

Derivatives instruments may be used for hedging purposes and / or efficient portfolio management as long as the conditions set out in Appendix 2 of Book I are met.

BNP Paribas Easy JPM Tilted EMU Government Bond IG 0-1Y

The sub-fund invests in securities issued by eligible states following the conditions of the Central Labelling Agency (CLA) of the Towards Sustainability label dated as of November 19, 2024.

In case of activation of hedged share classes, foreign exchange contracts may be used for currency hedging at share class level on a continuous basis.

The sub-fund may hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7.

Information relating to SFDR and Taxonomy Regulation

The sub-fund promotes environmental and / or social characteristics, provided that the companies in which the investments are made follow good governance practices, in accordance with article 8 of SFDR, and it will have a minimum proportion of its assets considered as sustainable investments within the meaning of SFDR.

INFORMATION ABOUT THE ENVIRONMENTAL OR SOCIAL CHARACTERISTICS RELATING TO THIS SUB-FUND IS AVAILABLE IN THE ANNEX OF THE PROSPECTUS SET OUT IN BOOK III. A summary of the commitments is also available in Appendix 5 of Book I.

Risk profile

For an overview of generic and specific and specific risks, please refer to the Appendix 3 of Book I of the Prospectus.

Investor type profile

This sub-fund is suitable for investors who:

- are looking for a diversification of their investments in fixed income securities;
- can accept low to medium market risks;
- have an investment horizon of 1 year.

Accounting Currency

EUR

Fees payable by the sub-fund

Category	Management (max)[1]	Performance fee rate (max)	Distribution (max)	Other (max)	TAB [2]
UCITS ETF	0.01%	None	None	0.06%	None [3]
Track Classic	0.20%	None	None	0.20%	0.05%
Track Privilege	0.02%	None	None	0.06%	0.05%
Track I	0.01%	None	None	0.06%	0.01%
Track I Plus	None	None	None	0.06%	0.01%
Track X	None	None	None	0.06%	0.01%

(1) An additional 0.03% fee may be applied for hedged share classes

(2) Taxe d'abonnement. In addition, the Company may be subject to foreign UCI's tax, and/or other regulators levy, in the country where the sub-fund is registered for distribution.

(3) This category is exempted from the taxe d'abonnement according to the "Tax provisions" section of Book I of the Prospectus.

The complete list of shares offered is available on the website www.bnpparibas-am.com

For each active share, a KID is available on the website www.bnpparibas-am.com

Anti-Dilution Mechanisms

Anti-Dilution Levy

In addition to the maximum fees payable by the investors, an anti-dilution levy, as defined in Book I, of maximum 0.25% for subscription or conversion in, and maximum 0.10% for redemption or conversion out may be applicable.

The Board of Directors may decide to temporarily increase the anti-dilution levy beyond the maximum level indicated above when necessary to protect the interests of shareholders.

Swing Pricing

Alternatively, swing pricing may apply for specific share classes, as set out in Book I.

Additional information

Valuation Day

For each day of the week on which banks are open for business in Luxembourg and the Index is published (a "Valuation Day"), there is a corresponding net asset value which is dated that Valuation Day. The last Business Day of the year will always be a Valuation Day.

It is available at the Company's registered office, from local agents, and in any newspapers designated by the Board of Directors and the web site www.bnpparibas-am.com.

Terms of subscription / conversion / redemption

Subscription, redemption and conversion orders will be processed at an unknown net asset value in accordance with the rules set out below and in Book I, only on Valuation Days with the exception of days when the components of the Index with a weighting that represents a significant proportion of the index (in excess of 10%) are not tradable, unless otherwise decided by the Board of Directors. The time mentioned is Luxembourg time. Orders received on December 24th and December 31st of each year will be suspended and treated on the following Valuation Day.

Centralisation of orders[1]	Orders Trade Date	NAV calculation and publication date	Orders Settlement Date
15:00 CET for STP orders, 12:00 CET for non STP orders for Track share classes, 15:30 CET for UCITS ETF share classes on the Valuation Day (D)	Valuation Day (D)	Day after the Valuation Day (D+1)	Maximum three Business Days after the Valuation Day [2] (D+3)

[1] *Applications approved after this deadline will be processed on the basis of the net asset value calculated for the following Valuation Day.*

[2] *If the settlement day is a currency holiday, or is a non-settlement day for more than 10% of the index underlying securities, the settlement will occur the following business day.*

Historical information

Sub-Fund has been launched on March 4th, 2026.

Taxation

Potential shareholders are recommended to seek full information in their country of origin, place of residence or domicile on the possible tax consequences associated with their investment.

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THE INDEX AND THE SUB-FUND ARE PROVIDED "AS IS" WITH ANY AND ALL FAULTS. J.P. MORGAN DOES NOT GUARANTEE THE AVAILABILITY, SEQUENCE, TIMELINESS, QUALITY, ACCURACY AND/OR THE COMPLETENESS OF THE LICENSED J.P. MORGAN INDEX AND/OR THE SUB-FUND AND/OR ANY DATA INCLUDED THEREIN, OR OTHERWISE OBTAINED BY THE COMPANY, OWNERS OF THE SUB-FUND, OR BY ANY OTHER PERSON OR ENTITY, FROM ANY USE OF THE INDEX AND/OR THE SUB-FUND. J.P. MORGAN MAKES NO EXPRESS OR IMPLIED WARRANTIES, AND HEREBY EXPRESSLY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OF FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE INDEX OR ANY DATA INCLUDED THEREIN, OR OTHERWISE OBTAINED BY BNP PARIBAS ASSET MANAGEMENT Holding, OWNERS OF THE SUB-FUND, OR BY ANY OTHER PERSON OR ENTITY, FROM ANY USE OF THE INDEX AND/OR THE SUB-FUND. THERE ARE NO REPRESENTATIONS OR WARRANTIES WHICH EXTEND BEYOND THE DESCRIPTION ON THE FACE OF THIS DOCUMENT, IF ANY. ALL WARRANTIES AND REPRESENTATIONS OF ANY KIND WITH REGARD TO THE INDEX AND/OR THE SUB-FUND, ARE DISCLAIMED INCLUDING ANY IMPLIED WARRANTIES OF MERCHANTABILITY, QUALITY, ACCURACY, FITNESS FOR A PARTICULAR PURPOSE AND/OR AGAINST INFRINGEMENT AND/OR WARRANTIES AS TO ANY RESULTS TO BE OBTAINED BY AND/OR FROM THE USE OF THE INDEX AND/OR THE USE AND/OR THE PURCHASE OF THE SUB-FUND. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL J.P. MORGAN HAVE ANY LIABILITY FOR ANY SPECIAL, PUNITIVE, DIRECT, INDIRECT, OR CONSEQUENTIAL DAMAGES, INCLUDING LOSS OF PRINCIPAL AND/OR LOST PROFITS, EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES

BNP Paribas Easy JPM Tilted EMU Government Bond IG 1-3Y

Investment objective

The investment objective of the sub-fund is to replicate the performance of the J.P. Morgan Tilted EMU Government Bond IG 1-3 Year (TR) Index (Bloomberg: GBIEIG13 Index) (the "Index"), including fluctuations, and to maintain the Tracking Error between the sub-fund and the Index below 1%.

The Index

General Description

The Index aims to track the performance of eligible fixed-rate, euro-denominated domestic government debt issued by Eurozone countries. Securities must be rated investment grade and mature in the next 1 to 3 years to be eligible.

The objective of the Index is to provide exposure to Eurozone investment grade government bonds issued in Euro selected and tilted on the basis of extra-financial criteria.

As a first step, the Index selects bonds from the starting universe (J.P. Morgan EMU Government Bond IG 1- 3 Year Index) based on maturity, minimum issue size and minimum country debt size criteria. The Index then applies an Environmental, Social and Governance (ESG) scoring and screening methodology (such as environmental conventions, labour rights conventions, human rights, etc.).

The type of approach used here is Best-effort (a type of ESG selection consisting in giving priority to the issuers demonstrating an improvement in or good prospects for their ESG practices and performance over time).

The Index administrator uses ESG ratings provided by its ESG research and rating partners to determine, among other things, bonds eligibility.

The Index currently includes government bonds issued by Austria, Belgium, Finland, France, Germany, Ireland, Italy, Netherlands, Portugal and Spain as of the date of this Prospectus.

The ESG analysis is carried out on all the constituents composing the Index.

It cannot be guaranteed that all constituents will comply with the ESG criteria set out herein at all times. For example, between two Index rebalancing dates as set out above, if a constituent no longer complied with the extra-financial criteria applied in constructing the Index, that constituent may not be excluded until the next Index rebalancing date, following the Index provider rules.

The Index is a Total Return index (calculated with gross coupons reinvested).

Index Currency

The Index currency is EUR.

Index Rebalancing

The composition of the Index is reviewed on a monthly basis.

Index Publication

The Index is administrated, calculated and published by J.P. Morgan Securities PLC.

Further information on the Index, its composition, calculation and rules for monitoring and periodic rebalancing, as well as information on the general methodology common to all J.P Morgan ESG indices, can be found at www.jpmorgan.com.

Investment policy

The manager of the sub-fund's portfolio will be able to switch between the two index replication methods described below, to ensure optimum management of the sub-fund.

The sub-fund invests in securities issued by eligible states following the conditions of the Central Labelling Agency (CLA) of the Towards Sustainability label dated as of November 19, 2024.

Full replication

When employing full replication, the sub-fund will intend to invest at least 90% of its assets in constituents issued by government entities included in the Index, in similar proportions as their weightings in the Index.

For more information about the full replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Optimised replication

When employing optimised replication, the sub-fund will invest in a representative sample of the Index.

The sub-fund will invest at least 90% of its assets in constituents issued by government entities included in the Index.

For more information about the replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Tracking Error

The sub-fund aims at replicating as closely as possible the performance of the Index. However, it may experience some degree of Tracking Error.

For more information on Tracking Error, please refer to the Terminology section and the Appendix 3 of Book I of the Prospectus.

Other investments

The sub-fund will not invest more than 10% of its net assets in Transferable Securities other than those referred to in the core policy, Money Market Instruments, shares or units issued by UCITS or other UCIs.

Derivatives instruments may be used for hedging purposes and / or efficient portfolio management, as long as the conditions set out in Appendix 2 of Book I are met.

In case of activation of hedged share classes, foreign exchange contracts may be used for currency hedging at share class level on a continuous basis.

For more information on the use of derivatives instruments, please refer to the Appendix 2 of Book I.

The sub-fund may hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7.

Information relating to SFDR and Taxonomy Regulation

The sub-fund promotes environmental and / or social characteristics, provided that the companies in which the investments are made follow good governance practices, in accordance with article 8 of SFDR, and it does not commit to make any sustainable investments within the meaning of SFDR.

INFORMATION ABOUT THE ENVIRONMENTAL OR SOCIAL CHARACTERISTICS RELATING TO THIS SUB-FUND IS AVAILABLE IN THE ANNEX OF THE PROSPECTUS SET OUT IN BOOK III.

A summary of the commitments is also available in Appendix 5 of Book I.

Risk profile

For an overview of generic and specific risks, please refer to the Appendix 3 of Book I of the Prospectus.

Investor type profile

This sub-fund is suitable for investors who:

- are looking for a diversification of their investments in fixed income securities;
- can accept low to medium market risks;
- have an investment horizon of 1 year.

Accounting Currency

EUR

Fees payable by the sub-fund

Category	Management (max)[1]	Performance fee rate (max)	Distribution (max)	Other (max)	TAB [2]
UCITS ETF	0.03%	None	None	0.12%	None [3]
Track Classic	0.20%	None	None	0.20%	0.05%
Track Privilege	0.03%	None	None	0.12%	0.05%
Track I	0.03%	None	None	0.12%	0.01%
Track I Plus	0.01%	None	None	0.12%	0.01%
Track X	None	None	None	0.12%	0.01%

(1) An additional 0.03% fee may be applied for hedged share classes

(2) Taxe d'abonnement. In addition, the Company may be subject to foreign UCI's tax, and/or other regulators levy, in the country where the sub-fund is registered for distribution. In case of admission on Luxembourg Euro MTF the share class is exempted from the taxe d'abonnement

(3) This category is exempted from the taxe d'abonnement according to the "Tax provisions" section of Book I of the Prospectus.

The complete list of shares offered is available on the website www.bnpparibas-am.com

For each active share, a KID is available on the website www.bnpparibas-am.com

Anti-Dilution Mechanisms

Anti-Dilution Levy

In addition to the maximum fees payable by the investors, an anti-dilution levy, as defined in Book I, of maximum 0.25% for subscription or conversion in, and maximum 0.10% for redemption or conversion out may be applicable.

The Board of Directors may decide to temporarily increase the anti-dilution levy beyond the maximum level indicated above when necessary to protect the interests of shareholders.

Swing Pricing

Alternatively, swing pricing may apply for specific share classes, as set out in Book I.

Additional information

Valuation Day

For each day of the week on which banks are open for business in Luxembourg and the Index is published (a "Valuation Day"), there is a corresponding net asset value which is dated that Valuation Day. The last Business Day of the year will always be a Valuation Day.

It is available at the Company's registered office, from local agents, and in any newspapers designated by the Board of Directors and the web site www.bnpparibas-am.com.

Terms of subscription / conversion / redemption

Subscription, redemption and conversion orders will be processed at an unknown net asset value in accordance with the rules set out below and in Book I, only on Valuation Days with the exception of days when the components of the Index with a weighting that represents a significant proportion of the index (in excess of 10%) are not tradable or their reference market is subject to early closure, unless otherwise decided by the Board of Directors. The time mentioned is Luxembourg time. Orders received on December 24th and December 31st of each year will be suspended and treated on the following Valuation Day.

Centralisation of orders[(1)]	Orders Trade Date	NAV calculation and publication date	Orders Settlement Date
15:00 CET for STP orders and 12:00 CET for non STP orders for Track share classes, 15:30 CET for UCITS ETF share classes on the Valuation Day (D)	Valuation Day (D)	Day after the Valuation Day (D+1)	Maximum three Business Days after the Valuation Day [(2)] (D+3)

(1) *Applications approved after this deadline will be processed on the basis of the net asset value calculated for the following Valuation Day.*

(2) *If the settlement day is a currency holiday,or is a non-settlement day for more than 10% of the index underlying securities, the settlement will occur the following business day.*

Historical information

- Sub-fund launched on February 2, 2023.
- Change of name of the sub-fund from "JPM ESG EMU Government Bond IG 1-3Y" into JPM Tilted EMU Government Bond IG 1-3Y" on January 9, 2026.

Taxation

Potential shareholders are recommended to seek full information in their country of origin, place of residence or domicile on the possible tax consequences associated with their investment.

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BNP Paribas Easy JPM Tilted EMU Government Bond IG 1-10Y

Investment objective

The investment objective of the sub-fund is to replicate the performance of the J.P. Morgan Tilted EMU Government Bond IG 1-10 Year (TR) index (Bloomberg: GBIEIG10 Index) (the "Index"), including fluctuations, and to maintain the Tracking Error between the sub-fund and the Index below 1%.

The Index

General Description

The Index aims to track the performance of eligible fixed-rate, euro-denominated domestic government debt issued by Eurozone countries. Securities must be rated investment grade to be eligible.

The objective of the Index is to provide exposure to Eurozone investment grade government bonds issued in Euro selected and tilted on the basis of extra-financial criteria.

As a first step, the Index selects bonds from the starting universe (J.P. Morgan EMU Government Bond IG 1-10 Year index) based on maturity, minimum issue size and minimum country debt size criteria. The Index then applies an Environmental, Social and Governance (ESG) scoring and screening methodology (such as environmental conventions, labour rights conventions, human rights, etc.) to tilt toward issuers ranked higher on ESG criteria, and to underweight or remove issuers that rank lower.

The type of approach used here is Best-effort (a type of ESG selection consisting in giving priority to the issuers demonstrating an improvement in or good prospects for their ESG practices and performance over time).

The Index administrator uses ESG ratings provided by its ESG research and rating partners to determine, among other things, bonds eligibility.

The Index currently includes government bonds issued by Austria, Belgium, Finland, France, Germany, Ireland, Italy, Netherlands, Portugal and Spain as of the date of this Prospectus.

The ESG analysis is carried out on all the constituents composing the Index.

It cannot be guaranteed that all constituents will comply with the ESG criteria set out herein at all times. For example, between two Index rebalancing dates as set out above, if a constituent no longer complied with the extra-financial criteria applied in constructing the Index, that constituent may not be excluded until the next Index rebalancing date, following the Index provider rules.

The Index is a Total Return index (calculated with gross coupons reinvested).

Index Currency

The Index currency is EUR.

Index Rebalancing

The composition of the Index is reviewed on a monthly basis.

Index Publication

The Index is administrated, calculated and published by J.P. Morgan Securities PLC.

Further information on the Index, its composition, calculation and rules for monitoring and periodic rebalancing, as well as information on the general methodology common to all J.P Morgan ESG indices, can be found at www.jpmorgan.com.

Investment policy

The manager of the sub-fund's portfolio will be able to switch between the two index replication methods described below, to ensure optimum management of the sub-fund.

The sub-fund invests in securities issued by eligible states following the conditions of the Central Labelling Agency (CLA) of the Towards Sustainability label dated as of November 19, 2024.

Full replication

When employing full replication, the sub-fund will intend to invest at least 90% of its assets in constituents issued by government entities included in the Index, in similar proportions as their weightings in the Index.

For more information about the optimised full replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Optimised replication

When employing optimised replication, the sub-fund will invest in a representative sample of the Index.

The sub-fund will invest at least 90% of its assets in constituents issued by government entities included in the Index.

For more information about the optimised replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Tracking Error

The sub-fund aims at replicating as closely as possible the performance of the Index. However, it may experience some degree of Tracking Error.

For more information on Tracking Error, please refer to the Terminology section and the Appendix 3 of Book I of the Prospectus.

Other investments

The sub-fund will not invest more than 10% of its net assets in Transferable Securities other than those referred to in the core policy, Money Market Instruments, shares or units issued by UCITS or other UCIs.

Derivatives instruments may be used for hedging purposes and / or efficient portfolio management, as long as the conditions set out in Appendix 2 of Book I are met. .

In case of activation of hedged share classes, foreign exchange contracts may be used for currency hedging at share class level on a continuous basis.

For more information on the use of derivatives instruments, please refer to the Appendix 2 of Book I.

The sub-fund may hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7.

Information relating to SFDR and Taxonomy Regulation

The sub-fund promotes environmental and / or social characteristics, provided that the companies in which the investments are made follow good governance practices, in accordance with article 8 of SFDR, and it does not commit to make any sustainable investment within the meaning of SFDR.

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A summary of the commitments is also available in Appendix 5 of Book I.

Risk profile

For an overview of generic and specific risks, please refer to the Appendix 3 of Book I of the Prospectus.

Investor type profile

This sub-fund is suitable for investors who:

- are looking for a diversification of their investments in fixed income securities;
- can accept low to medium market risks;
- have an investment horizon of 3 years.

Accounting Currency

EUR

Fees payable by the sub-fund

Category	Management (max)	Performance fee rate (max)	Distribution (max)	Other (max)	TAB [2]
UCITS ETF	0.03%	None	None	0.12%	None[3]
Track Classic	0.30%	None	None	0.20%	0.05%
Track Privilege	0.03%	None	None	0.12%	0.05%
Track Privilege Plus	0.02%	None	None	0.08%	0.05%
Track I	0.02%	None	None	0.12%	0.01%
Track I Plus	0.01%	None	None	0.12%	0,01%
Track X	None	None	None	0.12%	0.01%

[1] An additional 0.03% fee may be applied for hedged share classes

[2] Taxe d'abonnement. In addition, the Company may be subject to foreign UCI's tax, and/or other regulators levy, in the country where the sub-fund is registered for distribution. In case of admission on Luxembourg Euro MTF the share class is exempted from the taxe d'abonnement.

[3] This category is exempted from the taxe d'abonnement according to the "Tax provisions" section of Book I of the Prospectus.

The complete list of shares offered is available on the website www.bnpparibas-am.com

For each active share, a KID is available on the website www.bnpparibas-am.com

Anti-Dilution Mechanisms

Anti-Dilution Levy

In addition to the maximum fees payable by the investors, an anti-dilution levy, as defined in Book I, of maximum 0.25% for subscription or conversion in, and maximum 0.10% for redemption or conversion out may be applicable.

The Board of Directors may decide to temporarily increase the anti-dilution levy beyond the maximum level indicated above when necessary to protect the interests of shareholders.

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Additional information

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It is available at the Company's registered office, from local agents, and in any newspapers designated by the Board of Directors and the web site www.bnpparibas-am.com.

Terms of subscription / conversion / redemption

Subscription, redemption and conversion orders will be processed at an unknown net asset value in accordance with the rules set out below and in Book I, only on Valuation Days with the exception of days when the components of the Index with a weighting that represents a significant proportion of the index (in excess of 10%) are not tradable or their reference market is subject to early closure, unless otherwise decided by the Board of Directors. The time mentioned is Luxembourg time. Orders received on December 24th and December 31st of each year will be suspended and treated on the following Valuation Day.

Centralisation of orders(1)	Orders Trade Date	NAV calculation and publication date	Orders Settlement Date
15:00 CET for STP orders and 12:00 CET for non STP orders for Track share classes, 15:30 CET for UCITS ETF share classes on the Valuation Day (D)	Valuation Day (D)	Day after the Valuation Day (D+1)	Maximum three Business Days after the Valuation Day (2) (D+3)

(1) Applications approved after this deadline will be processed on the basis of the net asset value calculated for the following Valuation Day.

(2) If the settlement day is a currency holiday, or is a non-settlement day for more than 10% of the index underlying securities, the settlement will occur the following business day.

Historical information

- Sub-fund launched on September 12, 2025.
- Change of name of the sub-fund from "JPM ESG EMU Government Bond IG 1-10Y" into "JPM Tilted EMU Government Bond IG 1-10Y" on January 9, 2026.

Taxation

Potential shareholders are recommended to seek full information in their country of origin, place of residence or domicile on the possible tax consequences associated with their investment.

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The sub-fund is not sponsored, endorsed, sold or promoted by J.P. Morgan. J.P. Morgan makes no representation or warranty, express or implied, to the owners of the sub-fund or any member of the public regarding the advisability of investing in securities generally, or in the sub-fund particularly, or the ability of the Index to track general bond market performance. J.P. Morgan's only relationship to the Company is the licensing of the Index which is determined, composed and calculated by J.P. Morgan without regard to the Company or the sub-fund. J.P. Morgan has no obligation to take the needs of the Company or the owners of the Sub-Fund into consideration in determining, composing or calculating the index. J.P. Morgan is not responsible for and has not participated in the determination of the timing of, prices at, or quantities of the sub-fund to be issued or in the determination or calculation of the equation by which the Sub-Fund is to be converted into cash. J.P. Morgan has no obligation or liability in connection with the administration, marketing or trading of the sub-fund.

THE INDEX AND THE SUB-FUND ARE PROVIDED "AS IS" WITH ANY AND ALL FAULTS. J.P. MORGAN DOES NOT GUARANTEE THE AVAILABILITY, SEQUENCE, TIMELINESS, QUALITY, ACCURACY AND/OR THE COMPLETENESS OF THE LICENSED J.P. MORGAN INDEX AND/OR THE SUB-FUND AND/OR ANY DATA INCLUDED THEREIN, OR OTHERWISE OBTAINED BY THE COMPANY, OWNERS OF THE SUB-FUND, OR BY ANY OTHER PERSON OR ENTITY, FROM ANY USE OF THE INDEX AND/OR THE SUB-FUND. J.P. MORGAN MAKES NO EXPRESS OR IMPLIED WARRANTIES, AND HEREBY EXPRESSLY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OF FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE INDEX OR ANY DATA INCLUDED THEREIN, OR OTHERWISE OBTAINED BY BNP PARIBAS ASSET MANAGEMENT Holding, OWNERS OF THE SUB-FUND, OR BY ANY OTHER PERSON OR ENTITY, FROM ANY USE OF THE INDEX AND/OR THE SUB-FUND. THERE ARE NO REPRESENTATIONS OR WARRANTIES WHICH EXTEND BEYOND THE DESCRIPTION ON THE FACE OF THIS DOCUMENT, IF ANY. ALL WARRANTIES AND REPRESENTATIONS OF ANY KIND WITH REGARD TO THE INDEX AND/OR THE SUB-FUND, ARE DISCLAIMED INCLUDING ANY IMPLIED WARRANTIES OF MERCHANTABILITY, QUALITY, ACCURACY, FITNESS FOR A PARTICULAR PURPOSE AND/OR AGAINST INFRINGEMENT AND/OR WARRANTIES AS TO ANY RESULTS TO BE OBTAINED BY AND/OR FROM THE USE OF THE INDEX AND/OR THE USE AND/OR THE PURCHASE OF THE SUB-FUND. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL J.P. MORGAN HAVE ANY LIABILITY FOR ANY SPECIAL, PUNITIVE, DIRECT, INDIRECT, OR CONSEQUENTIAL DAMAGES, INCLUDING LOSS OF PRINCIPAL AND/OR LOST PROFITS, EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

BNP Paribas Easy JPM Tilted EMU Government Bond IG 3-5Y

Investment objective

The investment objective of the sub-fund is to replicate the performance of the J.P. Morgan Tilted EMU Government Bond IG 3- 5 Year (TR) Index (Bloomberg: GBIEIG35 Index) (the "Index"), including fluctuations, and to maintain the Tracking Error between the sub-fund and the Index below 1%.

The Index

General Description

The Index aims to track the performance of eligible fixed-rate, euro-denominated domestic government debt issued by Eurozone countries. Securities must be rated investment grade and mature in the next 3 to 5 years to be eligible.

The objective of the Index is to provide exposure to Eurozone investment grade government bonds issued in Euro selected and tilted on the basis of extra-financial criteria.

As a first step, the Index selects bonds from the starting universe (J.P. Morgan EMU Government Bond IG 3- 5 Year Index) based on maturity, minimum issue size and minimum country debt size criteria. The Index then applies an Environmental, Social and Governance (ESG) scoring and screening methodology (such as environmental conventions, labour rights conventions, human rights, etc.) to tilt toward issuers ranked higher on ESG criteria, and to underweight or remove issuers that rank lower.

The type of approach used here is Best-effort (a type of ESG selection consisting in giving priority to the issuers demonstrating an improvement in or good prospects for their ESG practices and performance over time.)

The Index administrator uses ESG ratings provided by its ESG research and rating partners to determine, among other things, bonds eligibility.

The Index currently includes government bonds issued by Austria, Belgium, Finland, France, Germany, Ireland, Italy, Netherlands, Portugal and Spain as of the date of this Prospectus.

The ESG analysis is carried out on all the constituents composing the Index.

It cannot be guaranteed that all constituents will comply with the ESG criteria set out herein at all times. For example, between two Index rebalancing dates as set out above, if a constituent no longer complied with the extra-financial criteria applied in constructing the Index, that constituent may not be excluded until the next Index rebalancing date, following the Index provider rules.

The Index is a Total Return index (calculated with gross coupons reinvested).

Index Currency

The Index currency is EUR.

Index Rebalancing

The composition of the Index is reviewed on a monthly basis.

Index Publication

The Index is administrated, calculated and published by J.P. Morgan Securities PLC.

Further information on the Index, its composition, calculation and rules for monitoring and periodic rebalancing, as well as information on the general methodology common to all J.P Morgan ESG indices, can be found at www.jpmorgan.com.

Investment policy

The manager of the sub-fund's portfolio will be able to switch between the two index replication methods described below, to ensure optimum management of the sub-fund.

The sub-fund invests in securities issued by eligible states following the conditions of the Central Labelling Agency (CLA) of the Towards Sustainability label dated as of November 19, 2024.

Full replication

When employing full replication, the sub-fund will intend to invest at least 90% of its assets in constituents issued by government entities included in the Index, in similar proportions as their weightings in the Index.

For more information about the full replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Optimised replication

When employing optimised replication, the sub-fund will invest in a representative sample of the Index.

The sub-fund will invest at least 90% of its assets in constituents issued by government entities included in the Index.

For more information about the optimised replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Tracking Error

The sub-fund aims at replicating as closely as possible the performance of the Index. However, it may experience some degree of Tracking Error.

For more information on Tracking Error, please refer to the Terminology section and the Appendix 3 of Book I of the Prospectus.

Other investments

The sub-fund will not invest more than 10% of its net assets in Transferable Securities other than those referred to in the core policy, Money Market Instruments, shares or units issued by UCITS or other UCIs.

Derivatives instruments may be used for hedging purposes and / or efficient portfolio management,as long as the conditions set out in Appendix 2 of Book I are met. .

In case of activation of hedged share classes, foreign exchange contracts may be used for currency hedging at share class level on a continuous basis.

For more information on the use of derivatives instruments, please refer to the Appendix 2 of Book I.

The sub-fund may hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7.

Information relating to SFDR and Taxonomy Regulation

The sub-fund promotes environmental and / or social characteristics, provided that the companies in which the investments are made follow good governance practices, in accordance with article 8 of SFDR, and it does not commit to make any sustainable investment within the meaning of SFDR.

INFORMATION ABOUT THE ENVIRONMENTAL OR SOCIAL CHARACTERISTICS RELATING TO THIS SUB-FUND IS AVAILABLE IN THE ANNEX OF THE PROSPECTUS SET OUT IN BOOK III.

A summary of the commitments is also available in Appendix 5 of Book I.

Risk profile

For an overview of generic and specific risks, please refer to the Appendix 3 of Book I of the Prospectus.

Investor type profile

This sub-fund is suitable for investors who:

- are looking for a diversification of their investments in fixed income securities;
- can accept low to medium market risks.
- have an investment horizon of 3 years.

Accounting Currency

EUR

Fees payable by the sub-fund

Category	Management (max)[1]	Performance fee rate (max)	Distribution (max)	Other (max)	TAB [2]
UCITS ETF	0.03%	None	None	0.12%	None[3]
Track Classic	0.30%	None	None	0.20%	0.05%
Track Privilege	0.03%	None	None	0.12%	0.05%
Track I	0.03%	None	None	0.12%	0.01%
Track I Plus	0.01%	None	None	0.12%	0.01%
Track X	None	None	None	0.12%	0.01%

[1] *An additional 0.03% fee may be applied for hedged share classes*

[2] *Taxe d'abonnement. In addition, the Company may be subject to foreign UCI's tax, and/or other regulators levy, in the country where the sub-fund is registered for distribution. In case of admission on Luxembourg Euro MTF the share class is exempted from the taxe d'abonnement*

[3] *This category is exempted from the taxe d'abonnement according to the "Tax provisions" section of Book I of the Prospectus.*

The complete list of shares offered is available on the website www.bnpparibas-am.com

For each active share, a KID is available on the website www.bnpparibas-am.com

Anti-Dilution Mechanisms

Anti-Dilution Levy

In addition to the maximum fees payable by the investors, an anti-dilution levy, as defined in Book I, of maximum 0.25% for subscription or conversion in, and maximum 0.10% for redemption or conversion out may be applicable.

The Board of Directors may decide to temporarily increase the anti-dilution levy beyond the maximum level indicated above when necessary to protect the interests of shareholders.

Swing Pricing

Alternatively, swing pricing may apply for specific share classes, as set out in Book I.

Additional information

Valuation Day

For each day of the week on which banks are open for business in Luxembourg and the Index is published (a "Valuation Day"), there is a corresponding net asset value which is dated that Valuation Day. The last Business Day of the year will always be a Valuation Day.

It is available at the Company's registered office, from local agents, and in any newspapers designated by the Board of Directors and the web site www.bnpparibas-am.com.

Terms of subscription / conversion / redemption

Subscription, redemption and conversion orders will be processed at an unknown net asset value in accordance with the rules set out below and in Book I, only on Valuation Days with the exception of days when the components of the Index with a weighting that represents a significant proportion of the index (in excess of 10%) are not tradable or their reference market is subject to early closure, unless otherwise decided by the Board of Directors. The time mentioned is Luxembourg time. Orders received on December 24th and December 31st of each year will be suspended and treated on the following Valuation Day.

Centralisation of orders(1)	Orders Trade Date	NAV calculation and publication date	Orders Settlement Date
15:00 CET for STP orders and 12:00 CET for non STP orders for Track share classes, 15:30 CET for UCITS ETF share classes on the Valuation Day (D)	Valuation Day (D)	Day after the Valuation Day (D+1)	Maximum three Business Days after the Valuation Day (2) (D+3)

(1) *Applications approved after this deadline will be processed on the basis of the net asset value calculated for the following Valuation Day.*

(2) *If the settlement day is a currency holiday, or is a non-settlement day for more than 10% of the index underlying securities, the settlement will occur the following business day.*

Historical information

- Sub-fund launched on October 09, 2019.
- Change of name from "Bloomberg Barclays Euro Aggregate Treasury 3-5Y" into "JPM ESG EMU Government Bond IG 3-5Y" on December 15, 2020.
- Change of index from "Bloomberg Barclays Euro Aggregate Treasury 3-5 yr (TR)" into "J.P. Morgan ESG EMU Government Bond IG 3- 5 Year (TR)" on December 15, 2020.
- Change of name of the sub-fund from "JPM ESG EMU Government Bond IG 3-5Y" into "JPM Tilted EMU Government Bond IG 3-5Y" on January 9, 2026.

Taxation

Potential shareholders are recommended to seek full information in their country of origin, place of residence or domicile on the possible tax consequences associated with their investment.

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BNP Paribas Easy JPM Tilted EMU Government Bond IG 5-7Y

Investment objective

The investment objective of the sub-fund is to replicate the performance of the J.P. Morgan Tilted EMU Government Bond IG 5-7Y (TR) Index (Bloomberg: index GBIEIG57) (the "Index"), including fluctuations, and to maintain the Tracking Error between the sub-fund and the Index below 1%.

The Index

General Description

The Index aims to track the performance of eligible fixed-rate, euro-denominated domestic government debt issued by Eurozone countries. Securities must be rated investment grade to be eligible.

The objective of the Index is to provide exposure to Eurozone investment grade government bonds issued in Euro selected and tilted on the basis of extra-financial criteria.

As a first step, the Index selects bonds from the starting universe (J.P. Morgan EMU Government Bond IG 5-7 Year Index) based on minimum issue size and minimum country debt size criteria. The Index then applies an Environmental, Social and Governance (ESG) scoring and screening methodology (such as environmental conventions, labour rights conventions, human rights, etc.) to tilt toward issuers ranked higher on ESG criteria, and to underweight or remove issuers that rank lower.

The type of approach used here is Best-effort (a type of ESG selection consisting in giving priority to the issuers demonstrating an improvement in or good prospects for their ESG practices and performance over time.

The Index administrator uses ESG ratings provided by its ESG research and rating partners to determine, among other things, bonds eligibility.

The Index currently includes government bonds issued by Austria, Belgium, Finland, France, Germany, Ireland, Italy, Netherlands, Portugal and Spain as of the date of this Prospectus.

The ESG analysis is carried out on all the constituents composing the Index.

It cannot be guaranteed that all constituents will comply with the ESG criteria set out herein at all times. For example, between two Index rebalancing dates as set out above, if a constituent no longer complied with the extra-financial criteria applied in constructing the Index, that constituent may not be excluded until the next Index rebalancing date, following the Index provider rules.

The Index is a Total Return index (calculated with gross coupons reinvested).

Index Currency

The Index currency is EUR.

Index Rebalancing

The composition of the Index is reviewed on a monthly basis.

Index Publication

The Index is administrated, calculated and published by J.P. Morgan Securities PLC.

Further information on the Index, its composition, calculation and rules for monitoring and periodic rebalancing, as well as information on the general methodology common to all J.P Morgan ESG indices, can be found at www.jpmorgan.com.

Investment policy

The manager of the sub-fund's portfolio will be able to switch between the two index replication methods described below, to ensure optimum management of the sub-fund.

The sub-fund invests in securities issued by eligible states following the conditions of the Central Labelling Agency (CLA) of the Towards Sustainability label dated as of November 19, 2024.

Full replication

When employing full replication, the sub-fund will intend to invest at least 90% of its assets in constituents issued by government entities included in the Index, in similar proportions as their weightings in the Index.

For more information about the optimised full replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Optimised replication

When employing optimised replication, the sub-fund will invest in a representative sample of the Index.

The sub-fund will invest at least 90% of its assets in constituents issued by government entities included in the Index.

For more information about the optimised replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Tracking Error

The sub-fund aims at replicating as closely as possible the performance of the Index. However, it may experience some degree of Tracking Error.

For more information on Tracking Error, please refer to the Terminology section and the Appendix 3 of Book I of the Prospectus.

Other investments

The sub-fund will not invest more than 10% of its net assets in Transferable Securities other than those referred to in the core policy, Money Market Instruments, shares or units issued by UCITS or other UCIs.

Derivatives instruments may be used for hedging purposes and / or efficient portfolio management, as long as the conditions set out in Appendix 2 of Book I are met.

In case of activation of hedged share classes, foreign exchange contracts may be used for currency hedging at share class level on a continuous basis.

For more information on the use of derivatives instruments, please refer to the Appendix 2 of Book I.

The sub-fund may hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7.

Information relating to SFDR and Taxonomy Regulation

The sub-fund promotes environmental and / or social characteristics, provided that the companies in which the investments are made follow good governance practices, in accordance with article 8 of SFDR, and it does not commit to make any sustainable investment within the meaning of SFDR.

INFORMATION ABOUT THE ENVIRONMENTAL OR SOCIAL CHARACTERISTICS RELATING TO THIS SUB-FUND IS AVAILABLE IN THE ANNEX OF THE PROSPECTUS SET OUT IN BOOK III.

A summary of the commitments is also available in Appendix 5 of Book I.

Risk profile

For an overview of generic and specific risks, please refer to the Appendix 3 of Book I of the Prospectus.

Investor type profile

This sub-fund is suitable for investors who:

- are looking for a diversification of their investments in fixed income securities;
- can accept low to medium market risks;
- have an investment horizon of 3 years.

Accounting Currency

EUR

Fees payable by the sub-fund

Category	Management (max)[1]	Performance fee rate (max)	Distribution (max)	Other (max)	TAB [2]
UCITS ETF	0.03%	None	None	0.12%	None[3]
Track Classic	0.30%	None	None	0.20%	0.05%
Track Privilege	0.03%	None	None	0.12%	0.05%
Track I	0.02%	None	None	0.12%	0.01%
Track I Plus	0.01%	None	None	0.12%	0.01%
Track X	None	None	None	0.12%	0.01%

(1) An additional 0.03% fee may be applied for hedged share classes

(2) Taxe d'abonnement. In addition, the Company may be subject to foreign UCI's tax, and/or other regulators levy, in the country where the sub-fund is registered for distribution. In case of admission on Luxembourg Euro MTF the share class is exempted from the taxe d'abonnement

(3) This category is exempted from the taxe d'abonnement according to the "Tax provisions" section of Book I of the Prospectus.

The complete list of shares offered is available on the website www.bnpparibas-am.com

For each active share, a KID is available on the website www.bnpparibas-am.com

Anti-Dilution Mechanisms

Anti-Dilution Levy

In addition to the maximum fees payable by the investors, an anti-dilution levy, as defined in Book I, of maximum 0.25% for subscription or conversion in, and maximum 0.10% for redemption or conversion out may be applicable.

The Board of Directors may decide to temporarily increase the anti-dilution levy beyond the maximum level indicated above when necessary to protect the interests of shareholders.

Swing Pricing

Alternatively, swing pricing may apply for specific share classes, as set out in Book I.

Additional information

Valuation Day

For each day of the week on which banks are open for business in Luxembourg and the Index is published (a "Valuation Day"), there is a corresponding net asset value which is dated that Valuation Day. The last Business Day of the year will always be a Valuation Day.

It is available at the Company's registered office, from local agents, and in any newspapers designated by the Board of Directors and the web site www.bnpparibas-am.com.

Terms of subscription / conversion / redemption:

Subscription, redemption and conversion orders will be processed at an unknown net asset value in accordance with the rules set out below and in Book I, only on Valuation Days with the exception of days when the components of the Index with a weighting that represents a significant proportion of the index (in excess of 10%) are not tradable or their reference market is subject to early closure, unless otherwise decided by the Board of Directors. The time mentioned is Luxembourg time. Orders received on December 24th and December 31st of each year will be suspended and treated on the following Valuation Day.

Centralisation of orders(1)	Orders Trade Date	NAV calculation and publication date	Orders Settlement Date
15:00 CET for STP orders, 12:00 CET for non STP orders for Track share classes, 15:30 CET for UCITS ETF share classes on the Valuation Day (D)	Valuation Day (D)	Day after the Valuation Day (D+1)	Maximum three Business Days after the Valuation Day (2) (D+3)

(1) *Applications approved after this deadline will be processed on the basis of the net asset value calculated for the following Valuation Day.*

(2) *If the settlement day is a currency holiday, or is a non-settlement day for more than 10% of the index underlying securities, the settlement will occur the following business day.*

Historical information

- Sub-fund has been launched on May 6, 2025.
- Change of name from "JPM ESG EMU Government Bond IG 5-7Y" into "JPM Tilted EMU Government Bond IG 5-7Y" on January 9, 2026.

Taxation

Potential shareholders are recommended to seek full information in their country of origin, place of residence or domicile on the possible tax consequences associated with their investment.

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BNP Paribas Easy JPM Tilted EMU Government Bond IG 7-10Y

Investment objective

The investment objective of the sub-fund is to replicate the performance of the J.P. Morgan Tilted EMU Government Bond IG 7-10 Year (TR) Index (Bloomberg: GBIEIG71 Index) (the "Index"), including fluctuations, and to maintain the Tracking Error between the sub-fund and the Index below 1%.

The Index

General Description

The Index aims to track the performance of eligible fixed-rate, euro-denominated domestic government debt issued by Eurozone countries. Securities must be rated investment grade and mature in the next 7 to 10 years to be eligible.

The objective of the Index is to provide exposure to Eurozone investment grade government bonds issued in Euro selected and tilted on the basis of extra-financial criteria.

As a first step, the Index selects bonds from the starting universe (J.P. Morgan EMU Government Bond IG 7- 10 Year Index) based on maturity, minimum issue size and minimum country debt size criteria. The Index then applies an Environmental, Social and Governance (ESG) scoring and screening methodology (such as environmental conventions, labor rights conventions, human rights, etc.).

The type of approach used here is Best-effort (a type of ESG selection consisting in giving priority to the issuers demonstrating an improvement in or good prospects for their ESG practices and performance over time).

The Index administrator uses ESG ratings provided by its ESG research and rating partners to determine, among other things, bonds eligibility.

The Index currently includes government bonds issued by Austria, Belgium, Finland, France, Germany, Ireland, Italy, Netherlands, Portugal and Spain as of the date of this Prospectus.

The ESG analysis is carried out on all the constituents composing the Index.

It cannot be guaranteed that all constituents will comply with the ESG criteria set out herein at all times. For example, between two Index rebalancing dates as set out above, if a constituent no longer complied with the extra-financial criteria applied in constructing the Index, that constituent may not be excluded until the next Index rebalancing date, following the Index provider rules.

The Index is a Total Return index (calculated with gross coupons reinvested).

Index Currency

The Index currency is EUR.

Index Rebalancing

The composition of the Index is reviewed on a monthly basis.

Index Publication

The Index is administrated, calculated and published by J.P. Morgan Securities PLC.

Further information on the Index, its composition, calculation and rules for monitoring and periodic rebalancing, as well as information on the general methodology common to all J.P Morgan ESG indices, can be found at www.jpmorgan.com

Investment policy

The manager of the sub-fund's portfolio will be able to switch between the two index replication methods described below, to ensure optimum management of the sub-fund.

Full replication

When employing full replication, the sub-fund will intend to invest at least 90% of its assets in constituents issued by government entities included in the Index, in similar proportions as their weightings in the Index.

For more information about the full replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Optimised replication

When employing optimised replication, the sub-fund will invest in a representative sample of the Index.

The sub-fund will invest at least 90% of its assets in constituents issued by government entities included in the Index.

For more information about the optimised replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Tracking Error

The sub-fund aims at replicating as closely as possible the performance of the Index. However, it may experience some degree of Tracking Error.

For more information on Tracking Error, please refer to the Terminology section and the Appendix 3 of Book I of the Prospectus.

Other investments

The sub-fund will not invest more than 10% of its net assets in Transferable Securities other than those referred to in the core policy, Money Market Instruments, shares or units issued by UCITS or other UCIs.

The sub-fund invests in securities issued by eligible states following the conditions of the Central Labelling Agency (CLA) of the Towards Sustainability label dated as of November 19, 2024.

Derivatives instruments may be used for hedging purposes and / or efficient portfolio management as long as the conditions set out in Appendix 2 of Book I are met. .

In case of activation of hedged share classes, foreign exchange contracts may be used for currency hedging at share class level on a continuous basis.

For more information on the use of derivatives instruments, please refer to the Appendix 2 of Book I.

The sub-fund may hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7.

Information relating to SFDR and Taxonomy Regulation

The sub-fund promotes environmental and / or social characteristics, provided that the companies in which the investments are made follow good governance practices, in accordance with article 8 of SFDR, and it does not commit to make any sustainable investment within the meaning of SFDR.

INFORMATION ABOUT THE ENVIRONMENTAL OR SOCIAL CHARACTERISTICS RELATING TO THIS SUB-FUND IS AVAILABLE IN THE ANNEX OF THE PROSPECTUS SET OUT IN BOOK III.

A summary of the commitments is also available in Appendix 5 of Book I.

Risk profile

For an overview of generic and specific and specific risks, please refer to the Appendix 3 of Book I of the Prospectus.

Investor type profile

This sub-fund is suitable for investors who:

- are looking for a diversification of their investments in fixed income securities;
- can accept low to medium market risks;
- have an investment horizon of 3 years.

Accounting Currency

EUR

Fees payable by the sub-fund

Category	Management (max)[1]	Performance fee rate (max)	Distribution (max)	Other (max)	TAB [2]
UCITS ETF	0.03%	None	None	0.12%	None [3]
Track Classic	0.30%	None	None	0.20%	0.05%
Track Privilege	0.03%	None	None	0.12%	0.05%
Track I	0.02%	None	None	0.12%	0.01%
Track I Plus	0.01%	None	None	0.12%	0.01%
Track X	None	None	None	0.12%	0.01%

(1) *An additional 0.03% fee may be applied for hedged share classes*

(2) *Taxe d'abonnement. In addition, the Company may be subject to foreign UCI's tax, and/or other regulators levy, in the country where the sub-fund is registered for distribution. In case of admission on Luxembourg Euro MTF the share class is exempted from the taxe d'abonnement.*

(3) *This category is exempted from the taxe d'abonnement according to the "Tax provisions" section of Book I of the Prospectus.*

The complete list of shares offered is available on the website www.bnpparibas-am.com

For each active share, a KID is available on the website www.bnpparibas-am.com

Anti-Dilution Mechanisms

Anti-Dilution Levy

In addition to the maximum fees payable by the investors, an anti-dilution levy, as defined in Book I, of maximum 0.25% for subscription or conversion in, and maximum 0.10% for redemption or conversion out may be applicable.

The Board of Directors may decide to temporarily increase the anti-dilution levy beyond the maximum level indicated above when necessary to protect the interests of shareholders.

For each active share, a KID is available on the website www.bnpparibas-am.com.

Swing Pricing

Alternatively, swing pricing may apply for specific share classes, as set out in Book I.

BNP Paribas Easy JPM Tilted EMU Government Bond IG 7-10Y

Additional information

Valuation Day

For each day of the week on which banks are open for business in Luxembourg and the benchmark index is published (a "Valuation Day"), there is a corresponding net asset value which is dated that Valuation Day. The last Business Day of the year will always be a Valuation Day.

It is available at the Company's registered office, from local agents, and in any newspapers designated by the Board of Directors and the web site www.bnpparibas-am.com.

Terms of subscription / conversion / redemption

Subscription, redemption and conversion orders will be processed at an unknown net asset value in accordance with the rules set out below and in Book I, only on Valuation Days with the exception of days when the components of the Benchmark Index with a weighting that represents a significant proportion of the index (in excess of 10%) are not tradable, unless otherwise decided by the Board of Directors. The time mentioned is Luxembourg time. Orders received on December 24th and December 31st of each year will be suspended and treated on the following Valuation Day.

Centralisation of orders(1)	Orders Trade Date	NAV calculation and publication date	Orders Settlement Date
15:00 CET for STP orders, 12:00 CET for non STP orders for Track share classes, 15:30 CET for UCITS ETF share classes on the Valuation Day (D)	Valuation Day (D)	Day after the Valuation Day (D+1)	Maximum three Business Days after the Valuation Day (2) (D+3)

(1) *Applications approved after this deadline will be processed on the basis of the net asset value calculated for the following Valuation Day.*

(2) *If the settlement day is a currency holiday, or is a non-settlement day for more than 10% of the index underlying securities, the settlement will occur the following business day.*

Historical information

- Sub-Fund launched on October 2, 2025
- Change of name of the sub-fund from "JPM ESG EMU Government Bond IG 7-10Y" into "JPM Tilted EMU Government Bond IG 7-10Y" on January 9, 2026.

Taxation

Potential shareholders are recommended to seek full information in their country of origin, place of residence or domicile on the possible tax consequences associated with their investment.

Index Disclaimer

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THE INDEX AND THE SUB-FUND ARE PROVIDED "AS IS" WITH ANY AND ALL FAULTS. J.P. MORGAN DOES NOT GUARANTEE THE AVAILABILITY, SEQUENCE, TIMELINESS, QUALITY, ACCURACY AND/OR THE COMPLETENESS OF THE LICENSED J.P. MORGAN INDEX AND/OR THE SUB-FUND AND/OR ANY DATA INCLUDED THEREIN, OR OTHERWISE OBTAINED BY THE COMPANY, OWNERS OF THE SUB-FUND, OR BY ANY OTHER PERSON OR ENTITY, FROM ANY USE OF THE INDEX AND/OR THE SUB-FUND. J.P. MORGAN MAKES NO EXPRESS OR IMPLIED WARRANTIES, AND HEREBY EXPRESSLY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OF FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE INDEX OR ANY DATA INCLUDED THEREIN, OR OTHERWISE OBTAINED BY BNP PARIBAS ASSET MANAGEMENT Holding, OWNERS OF THE SUB-FUND, OR BY ANY OTHER PERSON OR ENTITY, FROM ANY USE OF THE INDEX AND/OR THE SUB-FUND. THERE ARE NO REPRESENTATIONS OR WARRANTIES WHICH EXTEND BEYOND THE DESCRIPTION ON THE FACE OF THIS DOCUMENT, IF ANY. ALL WARRANTIES AND REPRESENTATIONS OF ANY KIND WITH REGARD TO THE INDEX AND/OR THE SUB-FUND, ARE DISCLAIMED INCLUDING ANY IMPLIED WARRANTIES OF MERCHANTABILITY, QUALITY, ACCURACY, FITNESS FOR A PARTICULAR PURPOSE AND/OR AGAINST INFRINGEMENT AND/OR WARRANTIES AS TO ANY RESULTS TO BE OBTAINED BY AND/OR FROM THE USE OF THE INDEX AND/OR THE USE AND/OR THE PURCHASE OF THE SUB-FUND. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL J.P. MORGAN HAVE ANY LIABILITY FOR ANY SPECIAL, PUNITIVE, DIRECT, INDIRECT, OR CONSEQUENTIAL DAMAGES, INCLUDING LOSS OF PRINCIPAL AND/OR LOST PROFITS, EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES

BNP Paribas Easy JPM Tilted EMU Government Bond IG 10Y+

Investment objective

The investment objective of the sub-fund is to replicate the performance of the J.P. Morgan Tilted EMU Government Bond IG 10+ Year (TR) Index (Bloomberg: GBIEGI10 Index) (the "Index"), including fluctuations, and to maintain the Tracking Error between the sub-fund and the Index below 1%.

The Index

General Description

The Index aims to track the performance of eligible fixed-rate, euro-denominated domestic government debt issued by Eurozone countries. Securities must be rated investment grade to be eligible.

The objective of the Index is to provide exposure to Eurozone investment grade government bonds issued in Euro selected and tilted on the basis of extra-financial criteria.

As a first step, the Index selects bonds from the starting universe (J.P. Morgan EMU Government Bond IG 10+ Year index) based on maturity, minimum issue size and minimum country debt size criteria. The Index then applies an Environmental, Social and Governance (ESG) scoring and screening methodology (such as environmental conventions, labour rights conventions, human rights, etc.) to tilt toward issuers ranked higher on ESG criteria, and to underweight or remove issuers that rank lower.

The type of approach used here is Best-effort (a type of ESG selection consisting in giving priority to the issuers demonstrating an improvement in or good prospects for their ESG practices and performance over time.)

The index administrator uses ESG ratings provided by its ESG research and rating partners to determine, among other things, bonds eligibility.

The Index currently includes government bonds issued by Austria, Belgium, Finland, France, Germany, Ireland, Italy, Netherlands, Portugal and Spain as of the date of this Prospectus.

The ESG analysis is carried out on all the constituents composing the Index.

It cannot be guaranteed that all constituents will comply with the ESG criteria set out herein at all times. For example, between two Index rebalancing dates as set out above, if a constituent no longer complied with the extra-financial criteria applied in constructing the Index, that constituent may not be excluded until the next Index rebalancing date, following the Index provider rules.

The Index is a Total Return index (calculated with gross coupons reinvested).

Index Currency

The Index currency is EUR.

Index Rebalancing

The composition of the Index is reviewed on a monthly basis.

Index Publication

The Index is administrated, calculated and published by J.P. Morgan Securities PLC.

Further information on the Index, its composition, calculation and rules for monitoring and periodic rebalancing, as well as information on the general methodology common to all J.P Morgan ESG indices, can be found at www.jpmorgan.com.

Investment policy

The manager of the sub-fund's portfolio will be able to switch between the two index replication methods described below, to ensure optimum management of the sub-fund.

The sub-fund invests in securities issued by eligible states following the conditions of the Central Labelling Agency (CLA) of the Towards Sustainability label dated as of November 19, 2024.

Full replication

When employing full replication, the sub-fund will intend to invest at least 90% of its assets in constituents issued by government entities included in the Index, in similar proportions as their weightings in the Index.

For more information about the full replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Optimised replication

When employing optimised replication, the sub-fund will invest in a representative sample of the Index.

The sub-fund will invest at least 90% of its assets in constituents issued by government entities included in the Index.

For more information about the optimised replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Tracking Error

The sub-fund aims at replicating as closely as possible the performance of the Index. However, it may experience some degree of Tracking Error.

For more information on Tracking Error, please refer to the Terminology section and the Appendix 3 of Book I of the Prospectus.

Other investments

The sub-fund will not invest more than 10% of its net assets in Transferable Securities other than those referred to in the core policy, Money Market Instruments, shares or units issued by UCITS or other UCIs.

Derivatives instruments may be used for hedging purposes and / or efficient portfolio management as long as the conditions set out in Appendix 2 of Book I are met.

In case of activation of hedged share classes, foreign exchange contracts may be used for currency hedging at share class level on a continuous basis.

For more information on the use of derivatives instruments, please refer to the Appendix 2 of Book I.

The sub-fund may hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7.

Information relating to SFDR and Taxonomy Regulation

The sub-fund promotes environmental and / or social characteristics, provided that the companies in which the investments are made follow good governance practices, in accordance with article 8 of SFDR, and it does not commit to make any sustainable investment within the meaning of SFDR.

INFORMATION ABOUT THE ENVIRONMENTAL OR SOCIAL CHARACTERISTICS RELATING TO THIS SUB-FUND IS AVAILABLE IN THE ANNEX OF THE PROSPECTUS SET OUT IN BOOK III.

A summary of the commitments is also available in Appendix 5 of Book I.

Risk profile

For an overview of generic and specific risks, please refer to the Appendix 3 of Book I of the Prospectus.

Investor type profile

This sub-fund is suitable for investors who:

- are looking for a diversification of their investments in fixed income securities;
- can accept low to medium market risks;
- have an investment horizon of 3 years.

Accounting Currency

EUR

Fees payable by the sub-fund

Category	Management (max)	Performance fee rate (max)	Distribution (max)	Other (max)	TAB [2]
UCITS ETF	0.03%	None	None	0.12%	None[3]
Track Classic	0.30%	None	None	0.20%	0.05%
Track Privilege	0.03%	None	None	0.12%	0.05%
Track I	0.02%	None	None	0.12%	0.01%
Track I Plus	0.01%	None	None	0.12%	0,01%
Track X	None	None	None	0.12%	0.01%

[1] An additional 0.03% fee may be applied for hedged share classes

[2] Taxe d'abonnement. In addition, the Company may be subject to foreign UCI's tax, and/or other regulators levy, in the country where the sub-fund is registered for distribution. In case of admission on Luxembourg Euro MTF the share class is exempted from the taxe d'abonnement

[3] This category is exempted from the taxe d'abonnement according to the "Tax provisions" section of Book I of the Prospectus.

The complete list of shares offered is available on the website www.bnpparibas-am.com

For each active share, a KID is available on the website www.bnpparibas-am.com

Anti-Dilution Mechanisms

Anti-Dilution Levy

In addition to the maximum fees payable by the investors, an anti-dilution levy, as defined in Book I, of maximum 0.25% for subscription or conversion in, and maximum 0.10% for redemption or conversion out may be applicable.

The Board of Directors may decide to temporarily increase the anti-dilution levy beyond the maximum level indicated above when necessary to protect the interests of shareholders.

Swing Pricing

Alternatively, swing pricing may apply for specific share classes, as set out in Book I.

Additional information

Valuation Day

For each day of the week on which banks are open for business in Luxembourg and the Index is published (a "Valuation Day"), there is a corresponding net asset value which is dated that Valuation Day. The last Business Day of the year will always be a Valuation Day.

It is available at the Company's registered office, from local agents, and in any newspapers designated by the Board of Directors and the web site www.bnpparibas-am.com.

Terms of subscription / conversion / redemption

Subscription, redemption and conversion orders will be processed at an unknown net asset value in accordance with the rules set out below and in Book I, only on Valuation Days with the exception of days when the components of the Index with a weighting that represents a significant proportion of the index (in excess of 10%) are not tradable or their reference market is subject to early closure, unless otherwise decided by the Board of Directors. The time mentioned is Luxembourg time. Orders received on December 24th and December 31st of each year will be suspended and treated on the following Valuation Day.

Centralisation of orders(1)	Orders Trade Date	NAV calculation and publication date	Orders Settlement Date
15:00 CET for STP orders and 12:00 CET for non STP orders for Track share classes, 15:30 CET for UCITS ETF share classes on the Valuation Day (D)	Valuation Day (D)	Day after the Valuation Day (D+1)	Maximum three Business Days after the Valuation Day (2) (D+3)

(1) Applications approved after this deadline will be processed on the basis of the net asset value calculated for the following Valuation Day.

(2) If the settlement day is a currency holiday or is a non-settlement day for more than 10% of the index underlying securities, the settlement will occur the following business day.

Historical information

- The sub-fund was launched on April 26, 2024.
- Change of name of the sub-fund from "JPM ESG EMU Government Bond IG 10Y+" into"JPM Tilted EMU Government Bond IG 10Y+" on January 9, 2026.

Taxation

Potential shareholders are recommended to seek full information in their country of origin, place of residence or domicile on the possible tax consequences associated with their investment.

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The sub-fund is not sponsored, endorsed, sold or promoted by J.P. Morgan. J.P. Morgan makes no representation or warranty, express or implied, to the owners of the sub-fund or any member of the public regarding the advisability of investing in securities generally, or in the sub-fund particularly, or the ability of the Index to track general bond market performance. J.P. Morgan's only relationship to the Company is the licensing of the Index which is determined, composed and calculated by J.P. Morgan without regard to the Company or the sub-fund. J.P. Morgan has no obligation to take the needs of the Company or the owners of the Sub-Fund into consideration in determining, composing or calculating the index. J.P. Morgan is not responsible for and has not participated in the determination of the timing of, prices at, or quantities of the sub-fund to be issued or in the determination or calculation of the equation by which the Sub-Fund is to be converted into cash. J.P. Morgan has no obligation or liability in connection with the administration, marketing or trading of the sub-fund.

THE INDEX AND THE SUB-FUND ARE PROVIDED "AS IS" WITH ANY AND ALL FAULTS. J.P. MORGAN DOES NOT GUARANTEE THE AVAILABILITY, SEQUENCE, TIMELINESS, QUALITY, ACCURACY AND/OR THE COMPLETENESS OF THE LICENSED J.P. MORGAN INDEX AND/OR THE SUB-FUND AND/OR ANY DATA INCLUDED THEREIN, OR OTHERWISE OBTAINED BY THE COMPANY, OWNERS OF THE SUB-FUND, OR BY ANY OTHER PERSON OR ENTITY, FROM ANY USE OF THE INDEX AND/OR THE SUB-FUND. J.P. MORGAN MAKES NO EXPRESS OR IMPLIED WARRANTIES, AND HEREBY EXPRESSLY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OF FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE INDEX OR ANY DATA INCLUDED THEREIN, OR OTHERWISE OBTAINED BY BNP PARIBAS ASSET MANAGEMENT Holding, OWNERS OF THE SUB-FUND, OR BY ANY OTHER PERSON OR ENTITY, FROM ANY USE OF THE INDEX AND/OR THE SUB-FUND. THERE ARE NO REPRESENTATIONS OR WARRANTIES WHICH EXTEND BEYOND THE DESCRIPTION ON THE FACE OF THIS DOCUMENT, IF ANY. ALL WARRANTIES AND REPRESENTATIONS OF ANY KIND WITH REGARD TO THE INDEX AND/OR THE SUB-FUND, ARE DISCLAIMED INCLUDING ANY IMPLIED WARRANTIES OF MERCHANTABILITY, QUALITY, ACCURACY, FITNESS FOR A PARTICULAR PURPOSE AND/OR AGAINST INFRINGEMENT AND/OR WARRANTIES AS TO ANY RESULTS TO BE OBTAINED BY AND/OR FROM THE USE OF THE INDEX AND/OR THE USE AND/OR THE PURCHASE OF THE SUB-FUND. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL J.P. MORGAN HAVE ANY LIABILITY FOR ANY SPECIAL, PUNITIVE, DIRECT, INDIRECT, OR CONSEQUENTIAL DAMAGES, INCLUDING LOSS OF PRINCIPAL AND/OR LOST PROFITS, EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

BNP Paribas Easy Low Carbon 100 Europe PAB

Investment objective

The investment objective of the sub-fund is to replicate the performance of the Euronext Low Carbon 100 Europe PAB (NTR) Index (Bloomberg: LC1NR index) (the "Index"), including fluctuations, and to maintain the Tracking Error between the sub-fund and the Index below 1%.

The Index

General Description

The objective of the Index is to provide investors with exposure to a basket of a target number of 100 European equities selected according to environmental, social and governance (ESG) criteria and based on the opportunities and risks associated with the climate transition including a minimum proportion of companies aligned with the Taxonomy Regulation, while aiming to comply with the Paris Aligned Benchmark (PAB) criteria as defined in the framework of the European Benchmark Regulation.

The Index initial investment universe is composed of companies included in the Euronext Europe 500 Index (the "Parent Index").

To achieve its objective, the Index implements the following methodology:

- Reduction of at least 30% of the initial investment universe ("selectivity approach") by excluding companies based on ESG criteria such as "Social" and "Governance" scores, principles of the United Nations Global Compact, controversial and sectorial exclusions (e.g. tobacco, oil equipment & services, fossil-fuel, controversial weapons, etc.)
- The Index portfolio must be composed of:
  - A first pocket composed of at least 5% and up to 10% of securities with a 20% alignment with some of the environmental objectives of the Taxonomy Regulation (e.g. climate change mitigation, climate change adaptation)
  - A second pocket determined according to "temperature and/or climate scores" ranking
- Optimization process aiming to minimize the sector weight deviation compared to the Parent Index, while taking into account the following criteria:
  - A percentage of companies that are aligned with the Paris Agreement on climate change higher in the Index portfolio than in the Parent Index
  - Reduction the Index portfolio greenhouse gas ("GHG") intensity relative to the Parent Index by at least 50%
  - Annual decarbonisation target of at least 7%. It should be noted that this is at the Index level and not at the level of each underlying.

The Index provider uses company ratings provided by its ESG research and rating partners.

The ESG analysis is carried out on all the constituents composing the Index.

It cannot be guaranteed that all constituents will comply with the ESG criteria set out herein at all times. For example, between two Index rebalancing dates as set out above, if a constituent no longer complied with the extra-financial criteria applied in constructing the Index, that constituent may not be excluded until the next Index rebalancing date, following the Index provider rules.

The Index is a Net Total Return index (calculated with net dividends reinvested).

Index Currency

The Index currency is EUR.

Index Rebalancing

The composition of the Index is reviewed up to a quarterly basis.

Index Publication

The Index is administrated, calculated and published by Euronext Paris.

Further information on the Index, its composition, calculation and rules for monitoring and periodic rebalancing, as well as information on the general methodology common to all Euronext indices, can be found at the administrator website: www.euronext.com.

Investment policy

The manager of the sub-fund's portfolio will be able to switch between the two index replication methods described below, to ensure optimum management of the sub-fund.

Full replication

When employing full replication, the sub-fund will intend to invest at least 90% of its assets in constituents issued by companies included in the Index, in similar proportions as their weightings in the Index.

For more information about the optimised full replication method, please refer to the Appendix 2 of Book I of the Prospectus

Optimised replication

When employing optimised replication, the sub-fund will invest in a representative sample of the Index.

The sub-fund will invest at least 90% of its assets in constituents issued by companies included in the Index.

For more information about the optimised replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Tracking Error

The sub-fund aims at replicating as closely as possible the performance of the Index. However, it may experience some degree of Tracking Error.

For more information on Tracking Error, please refer to the Terminology section and the Appendix 3 of Book I of the Prospectus.

Other investments

The sub-fund will not invest more than 10% of its net assets in Transferable Securities other than those referred to in the core policy, Money Market Instruments, shares or units issued by UCITS or other UCIs.

Derivatives instruments may be used for hedging purposes and / or efficient portfolio management as long as the conditions set out in Appendix 2 of Book I are met. .

In case of activation of hedged share classes, foreign exchange contracts may be used for currency hedging at share class level on a continuous basis.

For more information on the use of derivatives instruments, please refer to the Appendix 2 of Book I.

The sub-fund may hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7.

Information relating to SFDR and Taxonomy Regulation

The sub-fund promotes environmental and / or social characteristics, provided that the companies in which the investments are made follow good governance practices, in accordance with article 8 of SFDR, and it will have a minimum proportion of its assets considered as sustainable investments within the meaning of SFDR.

INFORMATION ABOUT THE ENVIRONMENTAL OR SOCIAL CHARACTERISTICS RELATING TO THIS SUB-FUND IS AVAILABLE IN THE ANNEX OF THE PROSPECTUS SET OUT IN BOOK III.

A summary of the commitments is also available in Appendix 5 of Book I.

Risk profile

For an overview of generic and specific risks, please refer to the Appendix 3 of Book I of the Prospectus.

Investor type profile

This sub-fund is suitable for investors who:

- are looking for a diversification of their investments in equities;
- are willing to accept higher market risks in order to potentially generate higher long-term returns;
- can accept significant temporary losses;
- can tolerate volatility;
- have an investment horizon of 5 years.

Accounting Currency

EUR

Fees payable by the sub-fund

Category	Management (max)[1]	Performance fee rate (max)	Distribution (max)	Other (max)	TAB [2]
UCITS ETF	0.18%	None	None	0.12%	None [3]
Track I	0.18%	None	None	0.12%	0.01%
Track I Plus	0.15%	None	None	0.12%	0.01%

[1] *An additional 0.03% fee may be applied for hedged share classes*

[2] *Taxe d'abonnement. In addition, the Company may be subject to foreign UCI's tax, and/or other regulators levy, in the country where the sub-fund is registered for distribution. In case of admission on Luxembourg Euro MTF the share class is exempted from the taxe d'abonnement.*

[3] *This category is exempted from the taxe d'abonnement according to the "Tax provisions" section of Book I of the Prospectus.*

The complete list of shares offered is available on the website www.bnpparibas-am.com

For each active share, a KID is available on the website www.bnpparibas-am.com

Anti-Dilution Mechanisms

Anti-Dilution Levy

In addition to the maximum fees payable by the investors, an anti-dilution levy, as defined in Book I, of maximum 0.40% for subscription or conversion in, and maximum 0.06% for redemption or conversion out may be applicable.

The Board of Directors may decide to temporarily increase the anti-dilution levy beyond the maximum level indicated above when necessary to protect the interests of shareholders.

Swing Pricing

Alternatively, swing pricing may apply for specific share classes, as set out in Book I.

BNP Paribas Easy Low Carbon 100 Europe PAB

Additional information

Valuation Day

For each day of the week on which banks are open for business in Luxembourg and the Index is published (a "Valuation Day"), there is a corresponding net asset value which is dated that Valuation Day. The last Business Day of the year will always be a Valuation Day.

It is available at the Company's registered office, from local agents, and in any newspapers designated by the Board of Directors and the web site www.bnpparibas-am.com.

Terms of subscription / conversion / redemption

Subscription, redemption and conversion orders will be processed at an unknown net asset value in accordance with the rules set out below and in Book I, only on Valuation Days with the exception of days when the components of the Index with a weighting that represents a significant proportion of the index (in excess of 10%) are not tradable or their reference market is subject to early closure, unless otherwise decided by the Board of Directors. The time mentioned is Luxembourg time. Orders received on December 24th and December 31st of each year will be suspended and treated on the following Valuation Day.

Centralisation of orders(1)	Orders Trade Date	NAV calculation and publication date	Orders Settlement Date
15:30 CET on the Valuation Day (D)	Valuation Day (D)	Day after the Valuation Day (D+1)	Maximum three Business Days after the Valuation Day (2) (D+3)

(1) *Applications approved after this deadline will be processed on the basis of the net asset value calculated for the following Valuation Day.*

(2) *If the settlement day is a currency holiday, or is a non-settlement day for more than 10% of the index underlying securities, the settlement will occur the following business day.*

Historical information

- Sub-fund launched on June 2, 2017 by transfer of the "Classic EUR" unit category of the French FCP "BNP Paribas Easy Low Carbon 100 Europe UCITS ETF".
- Change of name from "Low Carbon 100 Europe" into "Low Carbon 100 Europe PAB" on December 15, 2020.
- Change of index from "Low Carbon 100 Europe (NTR)" into "Low Carbon 100 Europe PAB (NTR)" on December 15, 2020
- Change of SFDR classification from Article 9 to Article 8 on January 01, 2023.

Taxation

Potential shareholders are recommended to seek full information in their country of origin, place of residence or domicile on the possible tax consequences associated with their investment.

Index Disclaimer

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BNP Paribas Easy Low Carbon 300 World PAB

Investment objective

The investment objective of the sub-fund is to replicate the performance of the Euronext Low Carbon 300 World PAB (NTR) Index (Bloomberg: LC300W index) (the "Index"), including fluctuations, and to maintain the Tracking Error between the sub-fund and the Index below 1%.

The Index

General Description

The objective of the Index is to provide investors with exposure to a basket of a target number of 300 global equities selected according to environmental, social and governance (ESG) criteria and based on the opportunities and risks associated with the climate transition including a minimum proportion of companies aligned with the Taxonomy Regulation, while aiming to comply with the Paris Aligned Benchmark (PAB) criteria as defined in the framework of the European Benchmark Regulation. The Index initial investment universe is composed of companies included in the Euronext World index (the "Parent Index").

To achieve its objective, the Index implements the following methodology:

- Reduction of at least 30% of the initial investment universe ("selectivity approach") by excluding companies based on ESG criteria such as "Social" and "Governance" scores, principles of the United Nations Global Compact, controversial and sectorial exclusions (e.g. tobacco, oil equipment & services, fossil-fuel, controversial weapons, etc.)
- The Index portfolio must be composed of:
  - A first pocket composed of at least 5% and up to 10% of securities with a 20% alignment with some of the environmental objectives of the Taxonomy Regulation (e.g. climate change mitigation, climate change adaptation)
  - A second pocket determined according to "temperature and/or climate scores" ranking
- Optimization process aiming to minimize the sector weight deviation compared to the Parent Index, while taking into account the following criteria:
  - A percentage of companies that are aligned with the Paris Agreement on climate change higher in the Index portfolio than in the Parent Index
  - Reduction the Index portfolio greenhouse gas ("GHG") intensity relative to the Parent Index by at least 50%
  - Annual decarbonisation target of at least 7%. It should be noted that this is at the Index level and not at the level of each underlying.

The Index administrator uses company ratings provided by its ESG research and rating partners.

The ESG analysis is carried out on all the constituents composing the Index.

It cannot be guaranteed that all constituents will comply with the ESG criteria set out herein at all times. For example, between two Index rebalancing dates as set out above, if a constituent no longer complied with the extra-financial criteria applied in constructing the Index, that constituent may not be excluded until the next Index rebalancing date, following the Index provider rules.

The Index is a Net Total Return index (calculated with net dividends reinvested).

Index Currency

The Index currency is EUR.

Index Rebalancing

The composition of the Index is reviewed up to a quarterly basis.

Index Publication

The Index is administrated, calculated and published by Euronext Paris.

Further information on the Index, its composition, calculation and rules for monitoring and periodic rebalancing, as well as information on the general methodology common to all Euronext indices, can be found at the administrator website: www.euronext.com.

Investment policy

The manager of the sub-fund's portfolio will be able to switch between the two index replication methods described below, to ensure optimum management of the sub-fund.

Full replication

When employing full replication, the sub-fund will intend to invest at least 90% of its assets in constituents issued by companies included in the Index, in similar proportions as their weightings in the Index.

For more information about the optimised full replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Optimised replication

When employing optimised replication, the sub-fund will invest in a representative sample of the Index.

The sub-fund will invest at least 90% of its assets in constituents issued by companies included in the Index.

For more information about the optimised replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Tracking Error

The sub-fund aims at replicating as closely as possible the performance of the Index. However, it may experience some degree of Tracking Error.

For more information on Tracking Error, please refer to the Terminology section and the Appendix 3 of Book I of the Prospectus.

Other investments

The sub-fund will not invest more than 10% of its net assets in Transferable Securities other than those referred to in the core policy, Money Market Instruments, shares or units issued by UCITS or other UCIs.

Derivatives instruments may be used for hedging purposes and / or efficient portfolio management, as long as the conditions set out in Appendix 2 of Book I are met.

In case of activation of hedged share classes, foreign exchange contracts may be used for currency hedging at share class level on a continuous basis.

For more information on the use of derivatives instruments, please refer to the Appendix 2 of Book I.

The sub-fund may hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7.

Information relating to SFDR and Taxonomy Regulation

The sub-fund promotes environmental and / or social characteristics, provided that the companies in which the investments are made follow good governance practices, in accordance with article 8 of SFDR, and it will have a minimum proportion of its assets considered as sustainable investments within the meaning of SFDR.

INFORMATION ABOUT THE ENVIRONMENTAL OR SOCIAL CHARACTERISTICS RELATING TO THIS SUB-FUND IS AVAILABLE IN THE ANNEX OF THE PROSPECTUS SET OUT IN BOOK III.

A summary of the commitments is also available in Appendix 5 of Book I.

Risk profile

For an overview of generic and specific risks, please refer to the Appendix 3 of Book I of the Prospectus.

Investor type profile

This sub-fund is suitable for investors who:

- are looking for a diversification of their investments in equities;
- are willing to accept higher market risks in order to potentially generate higher long-term returns;
- can accept significant temporary losses;
- can tolerate volatility:
- have an investment horizon of 5 years.

Accounting Currency

EUR

Fees payable by the sub-fund

Category	Management (max)[1]	Performance fee rate (max)	Distribution (max)	Other (max)	TAB [2]
UCITS ETF	0.18%	None	None	0.12%	None [3]
Track Classic	0.40%	None	None	0.25%	0.05%
Track Privilege	0.18%	None	None	0.12%	0.05%
Track I	0.18%	None	None	0.12%	0.01%
Track I Plus	0.05%	None	None	0.12%	0.01%
Track X	None	None	None	0.12%	0.01%

[1] *An additional 0.03% fee may be applied for hedged share classes*

[2] *Taxe d'abonnement. In addition, the Company may be subject to foreign UCI's tax, and/or other regulators levy, in the country where the sub-fund is registered for distribution. In case of admission on Luxembourg Euro MTF the share class is exempted from the taxe d'abonnement.*

[3] *This category is exempted from the taxe d'abonnement according to the "Tax provisions" section of Book I of the Prospectus.*

The complete list of shares offered is available on the website www.bnpparibas-am.com

For each active share, a KID is available on the website www.bnpparibas-am.com

Anti-Dilution Mechanisms

Anti-Dilution Levy

In addition to the maximum fees payable by the investors, an anti-dilution levy, as defined in Book I, of maximum 0.20% for subscription or conversion in, and maximum 0.10% for redemption or conversion out may be applicable.

The Board of Directors may decide to temporarily increase the anti-dilution levy beyond the maximum level indicated above when necessary to protect the interests of shareholders.

Swing Pricing

Alternatively, swing pricing may apply for specific share classes, as set out in Book I.

BNP Paribas Easy Low Carbon 300 World PAB

Additional information

Valuation Day

For each day of the week on which banks are open for business in Luxembourg and the Index is published (a "Valuation Day"), there is a corresponding net asset value which is dated that Valuation Day. The last Business Day of the year will always be a Valuation Day.

It is available at the Company's registered office, from local agents, and in any newspapers designated by the Board of Directors and the web site www.bnpparibas-am.com.

Terms of subscription / conversion / redemption

Subscription, redemption and conversion orders will be processed at an unknown net asset value in accordance with the rules set out below and in Book I, only on Valuation Days with the exception of days when the components of the Index with a weighting that represents a significant proportion of the index (in excess of 10%) are not tradable or their reference market is subject to early closure, unless otherwise decided by the Board of Directors. The time mentioned is Luxembourg time. Orders received on December 24th and December 31st of each year will be suspended and treated on the following Valuation Day.

Centralisation of orders[(1)]	Orders Trade Date	NAV calculation and publication date	Orders Settlement Date
16:30 CET for STP orders, 12:00 CET for non STP orders for Track share classes, 16:30 CET for UCITS ETF share classes on the day preceding the Valuation Day (D-1)	Valuation Day (D)	Day after the Valuation Day (D+1)	Maximum three Business Days after the Valuation Day [(2)] (D+3)

(1) *Applications approved after this deadline will be processed on the basis of the net asset value calculated for the following Valuation Day.*

(2) *If the settlement day is a currency holiday, or is a non-settlement day for more than 10% of the index underlying securities, the settlement will occur the following business day.*

Historical information

- Sub-fund launched on June 11, 2021.
- Change of SFDR classification from Article 9 to Article 8 on January 01, 2023.

Taxation

Potential shareholders are recommended to seek full information in their country of origin, place of residence or domicile on the possible tax consequences associated with their investment.

Index Disclaimer

Euronext Amsterdam ("Euronext") has all proprietary rights with respect to the Euronext Low Carbon 300 World PAB indices. In no way do Euronext or its direct or indirect subsidiaries sponsor, endorse or are otherwise involved in the issue and offering of this product. Euronext and its direct or indirect subsidiaries shall not be held liable by any party for any inaccuracy in the data on which the Euronext Low Carbon 300 World PAB indices are based, for any negligence, errors or omissions in the calculation

and/or dissemination of the Euronext Low Carbon 300 World PAB indices, or for the manner in which it is applied in connection with the issue and offering of this product.

"Low Carbon 300 World PAB" and "LC 300 World PAB" are registered trademarks of Euronext.

BNP Paribas Easy Low Vol Europe

Investment objective

The investment objective of the sub-fund is to replicate the performance of the BNP Paribas Low Vol Europe (NTR) Index (Bloomberg: BNPIFELE index) (the "Index"), including fluctuations, and to maintain the Tracking Error between the sub-fund and the Index below 1%.

The Index

General Description

The Index is composed of European equities whose historical volatility is low, while taking into account an Environmental, Social and Governance (ESG) scoring and GHG intensity data.

The objective of the Index is to provide exposure to the performance of a basket of equities that trade on various exchanges in Europe.

As a first step, the Index removes at least 20% of its reference investment universe (European Equities) based on extra financial criteria (such as exclusion based on controversies, UN Global Compact principles, ESG scoring, etc.) ("selectivity approach").

This Index therefore selects companies closely linked to Low Volatility criteria with the consideration of ESG rating (reduction of carbon emission, human capital, corporate governance etc.).

Finally, the Index implements an optimisation that aims to find the optimal portfolio exposition to the Low Volatility Factor subject to several constraints such as turnover, maximum exposure by issuer, tracking error constraints, environmental, social and governance constraints, GHG intensity constraints, etc.

The ESG analysis is carried out on all the constituents composing the Index.

It cannot be guaranteed that all constituents will comply with the ESG criteria set out herein at all times. For example, between two Index rebalancing dates as set out above, if a constituent no longer complied with the extra-financial criteria applied in constructing the Index, that constituent may not be excluded until the next Index rebalancing date, following the Index provider rules.

The Index is a Net Total Return index (calculated with net dividends reinvested).

Index Currency

The Index currency is EUR.

Index Rebalancing

The composition of the Index is reviewed on a monthly basis.

Index Publication

The Index is administrated by BNP Paribas SA (the "Index Sponsor") and calculated and published by Solactive AG.

Further information on the Index, its composition, calculation and rules for monitoring and periodic rebalancing, as well as information on the general methodology of the Index can be found athttps://indx.bnpparibas.com

Investment policy

The manager of the sub-fund's portfolio will be able to switch between the two index replication methods described below, to ensure optimum management of the sub-fund.

Full replication

When employing full replication, the sub-fund will intend to invest at least 90% of its assets in constituents issued by companies included in the Index, in similar proportions as their weightings in the Index.

For more information about the optimised full replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Synthetic replication

When employing synthetic replication, the sub-fund will achieve exposure to the Index by entering into total return swaps (TRS).

For more information about the synthetic replication method, please refer to the Appendix 2 of Book I of the Prospectus.

At least, 75% of the assets will be invested at all times in equities issued by companies that have their registered office in a member country of the European Economic Area, other than non-cooperative countries in the fight against fraud and tax evasion

Tracking Error

The sub-fund aims at replicating as closely as possible the performance of the Index. However, it may experience some degree of Tracking Error.

For more information on Tracking Error, please refer to the Terminology section and the Appendix 3 of Book I of the Prospectus.

Other investments

The sub-fund will not invest more than 10% of its net assets in Transferable Securities other than those referred to in the core policy, Money Market Instruments, shares or units issued by UCITS or other UCIs.

Derivatives instruments may be used for hedging purposes and / or efficient portfolio management and / or investment purposes.

In case of activation of hedged share classes, TRS and / or foreign exchange contracts may be used for currency hedging at share class level on a continuous basis.

For more information on the use of derivatives instruments, please refer to the Appendix 2 of Book I.

The sub-fund may hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7.

In synthetic replication, ESG criteria are applied on the "substitute basket" as detailed in the section "Investment Policy, Objectives, Restrictions and Technique" of Book I.

Information relating to SFDR and Taxonomy Regulation

The sub-fund promotes environmental and / or social characteristics, provided that the companies in which the investments are made follow good governance practices, in accordance with article 8 of SFDR, and it will have a minimum proportion of its assets considered as sustainable investments within the meaning of SFDR.

INFORMATION ABOUT THE ENVIRONMENTAL OR SOCIAL CHARACTERISTICS RELATING TO THIS SUB-FUND IS AVAILABLE IN THE ANNEX OF THE PROSPECTUS SET OUT IN BOOK III.

A summary of the commitments is also available in Appendix 5 of Book I.

Risk profile

For an overview of generic and specific risks, please refer to the Appendix 3 of Book I of the Prospectus.

Investor type profile

This sub-fund is suitable for investors who:

- are looking for a diversification of their investments in equities;
- are willing to accept higher market risks in order to potentially generate higher long-term returns;
- can accept significant temporary losses;
- can tolerate volatility;
- have an investment horizon of 5 years

Accounting Currency

EUR

Fees payable by the sub-fund

Category	Management (max)[1]	Performance fee rate (max)	Distribution (max)	Other (max)	TAB [2]
UCITS ETF	0.18%	None	None	0.12%	None [3]
Track X	0.00%	None	None	0.12%	0.01%

[1] *An additional 0.03% fee may be applied for hedged share classes*

[2] *Taxe d'abonnement. In addition, the Company may be subject to foreign UCI's tax, and/or other regulators levy, in the country where the sub-fund is registered for distribution. In case of admission on Luxembourg Euro MTF the share class is exempted from the taxe d'abonnement.*

[3] *This category is exempted from the taxe d'abonnement according to the "Tax provisions" section of Book I of the Prospectus.*

The complete list of shares offered is available on the website www.bnpparibas-am.com

For each active share, a KID is available on the website www.bnpparibas-am.com

Anti-Dilution Mechanisms

Anti-Dilution Levy

In addition to the maximum fees payable by the investors, an anti-dilution levy, as defined in Book I, of maximum 0.30% for subscription or conversion in, and maximum 0.08% for redemption or conversion out may be applicable.

The Board of Directors may decide to temporarily increase the anti-dilution levy beyond the maximum level indicated above when necessary to protect the interests of shareholders.

Swing Pricing

Alternatively, swing pricing may apply for specific share classes, as set out in Book I.

Additional information

Valuation Day

For each day of the week on which banks are open for business in Luxembourg and the Index is published (a "Valuation Day"), there is a corresponding net asset value which is dated that Valuation Day. The last Business Day of the year will always be a Valuation Day.

It is available at the Company's registered office, from local agents, and in any newspapers designated by the Board of Directors and the web site www.bnpparibas-am.com.

Terms of subscription / conversion / redemption

Subscription, redemption and conversion orders will be processed at an unknown net asset value in accordance with the rules set out below and in Book I, only on Valuation Days with the exception of days when the components of the Index with a weighting that represents a significant proportion of the index (in excess of 10%) are not tradable or their reference market is subject to early closure, unless otherwise

decided by the Board of Directors. The time mentioned is Luxembourg time. Orders received on December 24th and December 31st of each year will be suspended and treated on the following Valuation Day.

Centralisation of orders(1)	Orders Trade Date	NAV calculation and publication date	Orders Settlement Date
15:00 CET for STP orders and 12:00 CET for non STP orders for Track share classes; 15:30 CET for UCITS ETF on the Valuation Day (D)	Valuation Day (D)	Day after the Valuation Day (D+1)	Maximum three Business Days after the Valuation Day (2) (D+3)

(1) *Applications approved after this deadline will be processed on the basis of the net asset value calculated for the following Valuation Day.*

(2) *If the settlement day is a currency holiday, or is a non-settlement day for more than 10% of the index underlying securities, the settlement will occur the following business day.*

Historical information

- Sub-fund launched on June 7, 2016.
- Change of name from "Equity Low Vol Europe" into "ESG Low Vol Europe" on December 1st, 2021.
- Change of index from "BNP Paribas Equity Low Vol Europe (TR)" into "BNP Paribas Low Vol Europe ESG (NTR)" on December 1st, 2021.
- Change of SFDR classification into an Article 8 sub-fund on December 1st, 2021.
- Change of name of the sub-fund from "ESG Low Vol Europe" to "Low Vol Europe" on May 21, 2025.

Taxation

Potential shareholders are recommended to seek full information in their country of origin, place of residence or domicile on the possible tax consequences associated with their investment.

Index Disclaimer

The Index Sponsor under any circumstances, offer any guarantee as to the results achieved using the Index or the value of the Index at any time on any day. The Index Sponsor draws the attention of owners of the ETF to the disclaimers appearing in Sections 5 and 6 of Part C (General Index Rules) of the Index Rule Book, which is available on the website quoted above.

BNP Paribas Easy MSCI China Min TE

Investment objective

The investment objective of the sub-fund is to replicate the performance of the MSCI China Select Filtered Min TE (NTR) Index (Bloomberg: MXCEFMNU Index) (the "Index"), including fluctuations, and to maintain the Tracking Error between the sub-fund and the Index below 1%.

The Index

General Description

The Index is a Chinese equity index including large and mid-cap securities. The objective of the Index is to provide investors with exposure to Chinese companies, which have high standard in terms of sustainable values, while minimizing the Tracking Error compared to the MSCI China index (the "Parent Index"). The components of the Parent Index represent the investment universe (the "Investment Universe").

As a first step, the Index selects securities based on Environmental, Social and Corporate Governance (ESG) criteria (such as environmental opportunity, pollution and waste, human capital, corporate governance, etc.), and based on their efforts to reduce their exposure to coal and unconventional fossil fuels.

As a result, companies involved in sectors with a potentially high negative ESG impact, i.e. that generate more than a certain percentage of their revenue from sectors such as tobacco, oil and gas and thermal coal power generation, those subject to significant violations of the UN Global Compact principles and those involved in severe ESG-related controversies are excluded from the Index.

In addition, the Index applies an optimization process with respect to the Parent Index with a view to minimizing the tracking error. The optimization process is applied under the following constraints so as to select securities from the Investment Universe to consistently achieve the following targets:

- an ESG score higher than the ESG score of the Parent Index and
- a GHG intensity lower than the GHG intensity of the Parent Index by at least 20% ("extra-financial indicator improvement approach").

The ESG rating and research methodology provided by MSCI ESG Research is available on MSCI's website at the following address as of the date of preparation of the Prospectus: www.msci.com/esg-ratings. MSCI ESG ratings aim to determine how well companies that have demonstrated their ability to manage their ESG risks and opportunities.

The ESG analysis is carried out on all the constituents composing the Index.

It cannot be guaranteed that all constituents will comply with the ESG criteria set out herein at all times. For example, between two Index rebalancing dates as set out above, if a constituent no longer complied with the extra-financial criteria applied in constructing the Index, that constituent may not be excluded until the next Index rebalancing date, following the Index provider rules.

The Index is a Net Total Return index (calculated with net dividends reinvested).

Index Currency

The Index currency is USD.

Index Rebalancing

The composition of the Index is reviewed on a quarterly basis.

Index Publication

The Index is administrated, calculated and published by MSCI Limited.

Further information on the Index, its composition, calculation and rules for monitoring and periodic rebalancing, as well as information on the general methodology common to all MSCI indices, can be found at www.msci.com.

Investment policy

The manager of the sub-fund's portfolio will be able to switch between the two index replication methods described below, to ensure optimum management of the sub-fund.

Full replication

When employing full replication, the sub-fund will intend to invest at least 90% of its assets in constituents issued by companies included in the Index included in the Index, in similar proportions as their weightings in the Index.

For more information about the optimised full replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Optimised replication

When employing optimised replication, the sub-fund will invest in a representative sample of the Index.

The sub-fund will invest at least 90% of its assets in constituents issued by companies included in the Index.

For more information about the optimised replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Tracking Error

The sub-fund aims at replicating as closely as possible the performance of the Index. However, it may experience some degree of Tracking Error.

For more information on Tracking Error, please refer to the Terminology section and the Appendix 3 of Book I of the Prospectus.

Other Investments

The sub-fund will not invest more than 10% of its net assets in shares or units issued by UCITS or other UCIs and 40% of its net assets in "China A-Shares" via the Stock Connect and/or in "China B-Shares". Derivatives instruments may be used for hedging purposes and / or efficient portfolio management, as long as the conditions set out in Appendix 2 of Book I are met. .

In case of activation of hedged share classes, TRS and / or foreign exchange contracts may be used for currency hedging at share class level on a continuous basis.

For more information on the use of derivatives instruments, please refer to the Appendix 2 of Book I.

The sub-fund may hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7.

Information relating to SFDR and Taxonomy Regulation

The sub-fund promotes environmental and / or social characteristics, provided that the companies in which the investments are made follow good governance practices, in accordance with article 8 of SFDR, and it will have a minimum proportion of its assets considered as sustainable investments within the meaning of SFDR.

INFORMATION ABOUT THE ENVIRONMENTAL OR SOCIAL CHARACTERISTICS RELATING TO THIS SUB-FUND IS AVAILABLE IN THE ANNEX OF THE PROSPECTUS SET OUT IN BOOK III.

A summary of the commitments is also available in Appendix 5 of Book I.

Risk profile

For an overview of generic and specific risks, please refer to the Appendix 3 of Book I of the Prospectus.

Investor type profile

This sub-fund is suitable for investors who:

- are looking to add a single country holding to an existing diversified portfolio;
- are willing to accept higher market risks in order to potentially generate higher long-term returns;
- can accept significant temporary losses;
- can tolerate volatility;
- have an investment horizon of 6 years.

Accounting Currency

USD

Fees payable by the sub-fund

Category	Management (max)[1]	Performance fee rate (max)	Distribution (max)	Other (max)	TAB [2]
UCITS ETF	0.13%	None	None	0.12%	None[3]
Track Classic	0.40%	None	None	0.25%	0.05%
Track Privilege	0.18%	None	None	0.12%	0.05%
Track I	0.13%	None	None	0.12%	0.01%
Track I Plus	0.05%	None	None	0.12%	0.01%
Track X	None	None	None	0.12%	0.01%

[1] *An additional 0.03% fee may be applied for hedged share classes*

[2] *Taxe d'abonnement. In addition, the Company may be subject to foreign UCI's tax, and/or other regulators levy, in the country where the sub-fund is registered for distribution. In case of admission on Luxembourg Euro MTF the share class is exempted from the taxe d'abonnement.*

[3] *This category is exempted from the taxe d'abonnement according to the "Tax provisions" section of Book I of the Prospectus.*

The complete list of shares offered is available on the website www.bnpparibas-am.com

For each active share, a KID is available on the website www.bnpparibas-am.com

Anti-Dilution Mechanisms

Anti-Dilution Levy

In addition to the maximum fees payable by the investors, an anti-dilution levy, as defined in Book I, of maximum 0.30% for subscription or conversion in, and maximum 0.30% for redemption or conversion out may be applicable.

The Board of Directors may decide to temporarily increase the anti-dilution levy beyond the maximum level indicated above when necessary to protect the interests of shareholders.

Swing Pricing

Alternatively, swing pricing may apply for specific share classes, as set out in Book I.

Additional information

Valuation Day

For each day of the week on which banks are open for business in Luxembourg and the Index is published (a "Valuation Day"), there is a corresponding net asset value which is dated that Valuation Day. The last Business Day of the year will always be a Valuation Day.

It is available at the Company's registered office, from local agents, and in any newspapers designated by the Board of Directors and the web site www.bnpparibas-am.com.

Terms of subscription / conversion / redemption

Subscription, redemption and conversion orders will be processed at an unknown net asset value in accordance with the rules set out below and in Book I, only on Valuation Days with the exception of days when the components of the Index with a weighting that represents a significant proportion of the index (in excess of 10%) are not tradable, unless otherwise decided by the Board of Directors. The time mentioned is Luxembourg time. Orders received on December 24th and December 31st of each year will be suspended and treated on the following Valuation Day.

Centralisation of orders[(1)]	Orders Trade Date	NAV calculation and publication date	Orders Settlement Date
16:30 CET for STP orders, 12:00 CET for non STP orders for Track share classes, 16:30 CET for UCITS ETF share classes on the day preceding the Valuation Day (D-1)	Valuation Day (D)	Day after the Valuation Day (D+1)	Maximum three Business Days after the Valuation Day [(2)] (D+3)

(1) *Applications approved after this deadline will be processed on the basis of the net asset value calculated for the following Valuation Day.*

(2) *If the settlement day is a currency holiday, or is a non-settlement day for more than 10% of the index underlying securities, the settlement will occur the following business day.*

Historical information

- Sub-fund launched on June 30, 2021.
- Change of name from "MSCI China Select SRI S-Series 10% Capped" into "MSCI China ESG Filtered Min TE" on November 26th, 2024.
- Change of name from MSCI China ESG Filtered Min TE into MSCI China Min TE on March 13th, 2025.

Taxation

Potential shareholders are recommended to seek full information in their country of origin, place of residence or domicile on the possible tax consequences associated with their investment.

Index Disclaimer

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BNP Paribas Easy MSCI Emerging Min TE

Investment objective

The investment objective of the sub-fund is to replicate the performance of the MSCI Emerging Select Filtered Min TE (NTR) Index (Bloomberg: MXEMEFMT Index) (the "Index"), including fluctuations, and to maintain the Tracking Error between the sub-fund and the Index below 1%.

The Index

General Description

The Index is an emerging markets equity index including large and mid-cap securities. The objective of the Index is to build a portfolio with an improved extra-financial profile while minimizing the Tracking Error compared to the MSCI Emerging Markets Index. (the "Parent Index"). The components of the Parent Index represent the investment universe (the "Investment Universe").

As a first step, the Index selects securities based on Environmental, Social and Corporate Governance (ESG) criteria (such as environmental opportunity, pollution and waste, human capital, corporate governance, etc.) and based on their efforts to reduce their exposure to coal and unconventional fossil fuels.

As a result, companies involved in sectors with a potentially high negative ESG impact, i.e. that generate more than a certain percentage of their revenue from sectors such as tobacco, oil and gas and thermal coal power generation, those subject to significant violations of the UN Global Compact principles and those involved in severe ESG-related controversies are excluded from the Index.

In addition, the Index applies an optimization process with respect to the Parent Index with a view to minimizing the tracking error. The optimization process is applied under the following constraints so as to select securities from the Investment Universe to consistently achieve the following targets:

- An ESG score higher than the ESG score of the Parent Index and
- A GHG intensity lower than the GHG intensity of the Parent Index by at least 20% ("extra-financial indicator improvement approach").

The ESG rating and research methodology provided by MSCI ESG Research is available on MSCI's website at the following address as of the date of preparation of the Prospectus: www.msci.com/esg-ratings. MSCI ESG ratings aims to determine how well companies that have demonstrated their ability to manage their ESG risks and opportunities.

The ESG analysis is carried out on all the constituents composing the Index.

It cannot be guaranteed that all constituents will comply with the extra-financial (Environmental, Social and Governance (ESG)) criteria set out herein at all times. For example, between two Index rebalancing dates as set out above, if a constituent no longer complied with the extra-financial criteria applied in constructing the Index, that constituent may not be excluded until the next Index rebalancing date, following the Index provider rules.

The Index is a Net Total Return index (calculated with net dividends reinvested).

Index Currency

The Index currency is USD.

Index Rebalancing

The composition of the Index is reviewed on a quarterly basis.

Index Publication

The Index is administrated, calculated and published by MSCI Limited.

Further information on the Index, its composition, calculation and rules for monitoring and periodic rebalancing, as well as information on the general methodology common to all MSCI indices, can be found at www.msci.com.

Investment policy

The manager of the sub-fund's portfolio will be able to switch between the two index replication methods described below, to ensure optimum management of the sub-fund.

Full replication

When employing full replication, the sub-fund will intend to invest at least 90% of its assets in constituents issued by companies included in the Index, in similar proportions as their weightings in the Index.

For more information about the optimised full replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Optimised replication

When employing optimised replication, the sub-fund will invest in a representative sample of the Index.

The sub-fund will invest at least 90% of its assets in constituents issued by companies included in the Index.

For more information about the optimised replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Tracking Error

The sub-fund aims at replicating as closely as possible the performance of the Index. However, it may experience some degree of Tracking Error.

For more information on Tracking Error, please refer to the Terminology section and the Appendix 3 of Book I of the Prospectus.

Other Investments

The sub-fund will not invest more than 10% of its net assets in shares or units issued by UCITS or other UCIs and 40% of its net assets in "China A-Shares" via the Stock Connect and/or in "China B-Shares".

Derivatives instruments may be used for hedging purposes and / or efficient portfolio management as long as the conditions set out in Appendix 2 of Book I are met. .

In case of activation of hedged share classes, TRS and / or foreign exchange contracts may be used for currency hedging at share class level on a continuous basis.

For more information on the use of derivatives instruments, please refer to the Appendix 2 of Book I.

The sub-fund may hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7.

Information relating to SFDR and Taxonomy Regulation

The sub-fund promotes environmental and / or social characteristics, provided that the companies in which the investments are made follow good governance practices, in accordance with article 8 of SFDR, and it will have a minimum proportion of its assets considered as sustainable investments within the meaning of SFDR.

INFORMATION ABOUT THE ENVIRONMENTAL OR SOCIAL CHARACTERISTICS RELATING TO THIS SUB-FUND IS AVAILABLE IN THE ANNEX OF THE PROSPECTUS SET OUT IN BOOK III.

A summary of the commitments is also available in Appendix 5 of Book I.

Risk profile

For an overview of generic and specific risks, please refer to the Appendix 3 of Book I of the Prospectus.

Investor type profile

This sub-fund is suitable for investors who:

- are looking for a diversification of their investments in equities;
- are willing to accept higher market risks in order to potentially generate higher long-term returns;
- can accept significant temporary losses;
- can tolerate volatility;
- have an investment horizon of 5 years.

Accounting Currency

USD

Fees payable by the sub-fund

Category	Management (max)[1]	Performance fee rate (max)	Distribution (max)	Other (max)	TAB [2]
UCITS ETF	0.13%	None	None	0.12%	None [3]
Track Classic	0.40%	None	None	0.25%	0.05%
Track Privilege	0.13%	None	None	0.12%	0.05%
Track I	0.13%	None	None	0.12%	0.01%
Track X	None	None	None	0.12%	0.01%

[1] An additional 0.03% fee may be applied for hedged share classes

[2] Taxe d'abonnement. In addition, the Company may be subject to foreign UCI's tax, and/or other regulators levy, in the country where the sub-fund is registered for distribution. In case of admission on Luxembourg Euro MTF the share class is exempted from the taxe d'abonnement.

[3] This category is exempted from the taxe d'abonnement according to the "Tax provisions" section of Book I of the Prospectus.

The complete list of shares offered is available on the website www.bnpparibas-am.com

For each active share, a KID is available on the website www.bnpparibas-am.com

Anti-Dilution Mechanisms

Anti-Dilution Levy

In addition to the maximum fees payable by the investors, an anti-dilution levy, as defined in Book I, of maximum 0.30% for subscription or conversion in, and maximum 0.70% for redemption or conversion out may be applicable.

The Board of Directors may decide to temporarily increase the anti-dilution levy beyond the maximum level indicated above when necessary to protect the interests of shareholders.

Swing Pricing

Alternatively, swing pricing may apply for specific share classes, as set out in Book I.

BNP Paribas Easy MSCI Emerging Min TE

Additional information

Valuation Day

For each day of the week on which banks are open for business in Luxembourg and the Index is published (a "Valuation Day"), there is a corresponding net asset value which is dated that Valuation Day. The last Business Day of the year will always be a Valuation Day.

It is available at the Company's registered office, from local agents, and in any newspapers designated by the Board of Directors and the web site www.bnpparibas-am.com.

Terms of subscription / conversion / redemption

Subscription, redemption and conversion orders will be processed at an unknown net asset value in accordance with the rules set out below and in Book I, only on Valuation Days with the exception of days when the components of the Index with a weighting that represents a significant proportion of the index (in excess of 10%) are not tradable, unless otherwise decided by the Board of Directors. The time mentioned is Luxembourg time. Orders received on December 24th and December 31st of each year will be suspended and treated on the following Valuation Day.

Centralisation of orders[(1)]	Orders Trade Date	NAV calculation and publication date	Orders Settlement Date
16:30 CET for STP orders, 12:00 CET for non STP orders for Track share classes, 16:30 CET for UCITS ETF share classes on the day preceding the Valuation Day (D-1)	Valuation Day (D)	Day after the Valuation Day (D+1)	Maximum three Business Days after the Valuation Day [(2)] (D+3)

(1) *Applications approved after this deadline will be processed on the basis of the net asset value calculated for the following Valuation Day.*

(2) *If the settlement day is a currency holiday, or is a non-settlement day for more than 10% of the index underlying securities, the settlement will occur the following business day.*

Historical information

- Sub-fund launched on March 4, 2016, with the name "MSCI Emerging Markets ex Controversial Weapons", by transfer of the "Classic", "Privilege", "I", "I GBP" and "X" categories of the "Track Emerging Markets" sub-fund of the Luxembourg SICAV PARWORLD.
- Renaming of the "Track I" share categories into "UCITS ETF" and "Track Privilege" share categories on May 31, 2016.
- Current name first applied on 11 September 2017.
- Split of the UCITS ETF EUR – CAP share class by 10 on 19/06/2018.
- Change of name from "MSCI Emerging Markets ex CW" into "MSCI Emerging ESG Filtered Min TE" on December 1st, 2021.
- Change of index from "MSCI Emerging Markets ex Controversial Weapons (NTR)" into "MSCI Emerging ESG Filtered Min TE (NTR)" on December 1st, 2021.
- Change of SFDR classification into an Article 8 sub-fund on December 1st, 2021.
- Change of name from "MSCI Emerging ESG Filtered Min TE" into "MSCI Emerging Min TE" on March 13th, 2025.
- Change of the index name from "MSCI Emerging ESG Filtered Min TE (NTR)" into "MSCI Emerging Select Filtered Min TE (NTR)" on March 13th, 2025.

Taxation

Potential shareholders are recommended to seek full information in their country of origin, place of residence or domicile on the possible tax consequences associated with their investment.

Index Disclaimer

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Although MSCI shall obtain information for inclusion in or for use in the calculation of the MSCI indexes from sources that MSCI considers reliable, none of the MSCI parties warrants or guarantees the originality, accuracy and/or the completeness of any MSCI index or any data included therein. None of the MSCI parties makes any warranty, express or implied, as to results to be obtained by the issuer of the sub-fund, owners of the sub-fund, or any other person or entity, from the use of any MSCI index or any data included therein. None of the MSCI parties shall have any liability for any errors, omissions or interruptions of or in connection with any MSCI index or any data included therein. Further, none of the MSCI parties makes any express or implied warranties of any kind, and the MSCI parties hereby expressly disclaim all warranties of merchantability and fitness for a particular purpose, with respect to each MSCI index and any data included therein. Without limiting any of the foregoing, in no event shall any of the MSCI parties have any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages.

No purchaser, seller or holder of this security, product or fund, or any other person or entity, should use or refer to any MSCI trade name, trademark or service mark to sponsor, endorse, market or promote this security without first contacting MSCI to determine whether MSCI's

permission is required. Under no circumstances may any person or entity claim any affiliation with MSCI without the prior written permission of MSCI.

BNP Paribas Easy MSCI Emerging SRI PAB

Investment objective

The investment objective of the sub-fund is to replicate the performance of the MSCI Emerging SRI Select PAB (NTR) Index (Bloomberg: M7CXESC Index) (the "Index"), including fluctuations, and to maintain the Tracking Error between the sub-fund and the Index below 1%.

The Index

General Description

The Index is an emerging markets equity index with an objective to provide investors with exposure to emerging markets companies, which have high standard in terms of Environmental, Social and Governance (ESG) values, while aiming to comply with the Paris Aligned Benchmark (PAB) targets of reducing GHG intensity by at least 50% relative to the initial investment universe and achieving an additional decarbonisation target of at least 7% each year as defined in the framework of the European Benchmark Regulation.

The Index initial investment universe (the "Investment Universe") is composed of companies included in the MSCI Emerging Markets Index (the "Parent Index").

As a first step, the Index selects companies from the Investment Universe based on Environmental, Social and Corporate Governance (ESG) criteria (such as environmental opportunity, pollution and waste, human capital, corporate governance, etc.) and based on their efforts to reduce their exposure to coal and unconventional fossil fuels.

As a result, companies belonging to controversial sectors (such as controversial weapons, gambling, genetically modified organisms, conventional weapons), those involved in sectors with a potentially high negative ESG impact, those subject to significant violations of the UN Global Compact principles and those involved in severe ESG-related controversies are excluded from the Index.

All MSCI SRI indices use company ratings and research provided by MSCI ESG Research to determine the eligibility of stocks for the Index. The methodology aims to include the securities of companies with the highest ESG ratings making up 25% of the market capitalization in each sector and region of the Parent Index ("selectivity approach" by sector).

The ESG analysis is carried out on all the constituents composing the Index.

It cannot be guaranteed that all constituents will comply with the ESG criteria set out herein at all times. For example, between two Index rebalancing dates as set out above, if a constituent no longer complied with the extra-financial criteria applied in constructing the Index, that constituent may not be excluded until the next Index rebalancing date, following the Index provider rules.

The Index is a Net Total Return index (calculated with net dividends reinvested).

Index Currency

The Index currency is USD.

Index Rebalancing

The composition of the Index is reviewed on a quarterly basis.

Index Publication

The Index is administrated, calculated and published by MSCI Deutschland GmbH.

Further information on the Index, its composition, calculation and rules for monitoring and periodic rebalancing, as well as information on the general methodology common to all MSCI indices, can be found at www.msci.com.

Investment policy

The manager of the sub-fund's portfolio will be able to switch between the three index replication methods described below, to ensure optimum management of the sub-fund.

Full replication

When employing full replication, the sub-fund will intend to invest at least 90% of its assets in constituents issued by companies included in the Index, in similar proportions as their weightings in the Index.

For more information about the optimised full replication method, please refer to the Appendix 2 of Book I of the Prospectus.

The remainder of the assets may be invested in equities or equity equivalent securities other than those referred to in the core policy, Money Market Instruments.

Optimised replication

When employing optimised replication, the sub-fund will invest in a representative sample of the Index.

The sub-fund will invest at least 90% of its assets in constituents issued by companies included in the Index.

For more information about the optimised replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Tracking Error

The sub-fund aims at replicating as closely as possible the performance of the Index. However, it may experience some degree of Tracking Error.

For more information on Tracking Error, please refer to the Terminology section and the Appendix 3 of Book I of the Prospectus.

Other Investments

The sub-fund will not invest more than 10% of its net assets in shares or units issued by UCITS or other UCIs and 40% of its net assets in "China A-Shares" via the Stock Connect and/or in "China B-Shares".

Derivatives instruments may be used for hedging purposes and / or efficient portfolio management, as long as the conditions set out in Appendix 2 of Book I are met.

In case of activation of hedged share classes, TRS and / or foreign exchange contracts may be used for currency hedging at share class level on a continuous basis.

For more information on the use of derivatives instruments, please refer to the Appendix 2 of Book I.

The sub-fund may hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7.

In synthetic replication, ESG criteria are applied on the "substitute basket" as detailed in the section "Investment Policy, Objectives, Restrictions and Technique" of Book I.

Information relating to SFDR and Taxonomy Regulation

The sub-fund promotes environmental and / or social characteristics, provided that the companies in which the investments are made follow good governance practices, in accordance with article 8 of SFDR, and it will have a minimum proportion of its assets considered as sustainable investments within the meaning of SFDR.

INFORMATION ABOUT THE ENVIRONMENTAL OR SOCIAL CHARACTERISTICS RELATING TO THIS SUB-FUND IS AVAILABLE IN THE ANNEX OF THE PROSPECTUS SET OUT IN BOOK III.

A summary of the commitments is also available in Appendix 5 of Book I.

Risk profile

For an overview of generic and specific risks, please refer to the Appendix 3 of Book I of the Prospectus.

Investor type profile

This sub-fund is suitable for investors who:

- are looking for a diversification of their investments in equities;
- are willing to accept higher market risks in order to potentially generate higher long-term returns;
- can accept significant temporary losses;
- can tolerate volatility;
- have an investment horizon of 5 years.

Accounting Currency

USD

Fees payable by the sub-fund

Category	Management (max)[1]	Performance fee rate (max)	Distribution (max)	Other (max)	TAB [2]
UCITS ETF	0.18%	None	None	0.12%	None [3]
Track Classic	0.40%	None	None	0.25%	0.05%
Track Privilege	0.18%	None	None	0.12%	0.05%
Track I	0.18%	None	None	0.12%	0.01%
Track I Plus	0.05%	None	None	0.12%	0.01%
Track X	None	None	None	0.12%	0.01%

[1] *An additional 0.03% fee may be applied for hedged share classes*

[2] *Taxe d'abonnement. In addition, the Company may be subject to foreign UCI's tax, and/or other regulators levy, in the country where the sub-fund is registered for distribution.) In case of admission on Luxembourg Euro MTF the share class is exempted from the taxe d'abonnement*

[3] *This category is exempted from the taxe d'abonnement according to the "Tax provisions" section of Book I of the Prospectus.*

The complete list of shares offered is available on the website www.bnpparibas-am.com

For each active share, a KID is available on the website www.bnpparibas-am.com

Anti-Dilution Mechanisms

Anti-Dilution Levy

In addition to the maximum fees payable by the investors, an anti-dilution levy, as defined in Book I, of maximum 0.30% for subscription or conversion in, and maximum 0.70% for redemption or conversion out may be applicable.

The Board of Directors may decide to temporarily increase the anti-dilution levy beyond the maximum level indicated above when necessary to protect the interests of shareholders.

Swing Pricing

Alternatively, swing pricing may apply for specific share classes, as set out in Book I.

BNP Paribas Easy MSCI Emerging SRI PAB

Additional information

Valuation Day

For each day of the week on which banks are open for business in Luxembourg and the Index is published (a "Valuation Day"), there is a corresponding net asset value which is dated that Valuation Day. The last Business Day of the year will always be a Valuation Day.

It is available at the Company's registered office, from local agents, and in any newspapers designated by the Board of Directors and the web site www.bnpparibas-am.com.

Terms of subscription / conversion / redemption

Subscription, redemption and conversion orders will be processed at an unknown net asset value in accordance with the rules set out below and in Book I, only on Valuation Days with the exception of days when the components of the Index with a weighting that represents a significant proportion of the index (in excess of 10%) are not tradable, unless otherwise decided by the Board of Directors. The time mentioned is Luxembourg time. Orders received on December 24th and December 31st of each year will be suspended and treated on the following Valuation Day.

Centralisation of orders[(1)]	Orders Trade Date	NAV calculation and publication date	Orders Settlement Date
16:30 CET for STP orders, 12:00 CET for non STP orders for Track share classes, 16:30 CET for UCITS ETF share classes on the day preceding the Valuation Day (D-1)	Valuation Day (D)	Day after the Valuation Day (D+1)	Maximum three Business Days after the Valuation Day [(2)] (D+3)

(1) *Applications approved after this deadline will be processed on the basis of the net asset value calculated for the following Valuation Day.*

(2) *If the settlement day is a currency holiday, or is a non-settlement day for more than 10% of the index underlying securities, the settlement will occur the following business day.*

Historical information

- Sub-fund launched on March 22, 2016 via the "Track Classic" share category.
- Renaming of the "Track I" share category into "UCITS ETF" share category on May 31, 2016.
- Change of name from "MSCI Emerging Markets SRI" into "MSCI Emerging SRI S-Series 5% Capped" on September 18, 2019.
- Change of index from "MSCI Emerging Markets SRI (NTR)" into "MSCI Emerging SRI S-Series 5% Capped (NTR)" on September 18, 2019.
- Change of name from "MSCI Emerging SRI S-Series 5% Capped" into "MSCI Emerging SRI S-Series PAB 5% Capped" on December 1st, 2021.
- Change of index from "MSCI Emerging SRI S-Series 5% Capped (NTR)" into "MSCI Emerging SRI S-Series PAB 5% Capped (NTR)" on December 1st, 2021.
- Change of SFDR classification from an Article 8 sub-fund to an Article 9 sub-fund on December 1st, 2021.
- Change of SFDR classification from Article 9 to Article 8 on January 01, 2023.
- Change of name from "MSCI Emerging SRI S-Series PAB 5% Capped" into "MSCI Emerging SRI PAB" on March 13th, 2025.
- Change of the index name from "MSCI Emerging SRI S-Series PAB 5% Capped (NTR) Index) into "MSCI Emerging SRI PAB (NTR) Index" on December 15, 2025.

Taxation

Potential shareholders are recommended to seek full information in their country of origin, place of residence or domicile on the possible tax consequences associated with their investment.

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BNP Paribas Easy MSCI Emerging SRI PAB

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BNP Paribas Easy MSCI EMU Min TE

Investment objective

The investment objective of the sub-fund is to replicate the performance of the MSCI EMU Select Filtered Min TE (NTR) Index (Bloomberg: MXEFTENE Index) (the "Index"), including fluctuations, and to maintain the Tracking Error between the sub-fund and the Index below 1%.

The Index

General Description

The Index is a Eurozone equity index including large and mid-cap securities. The objective of the Index is to build a portfolio with an improved extra-financial profile while minimizing the Tracking Error compared to MSCI EMU Index (the "Parent Index"). The components of the Parent Index represent the investment universe (the "Investment Universe").

As a first step, the Index selects securities based on Environmental, Social and Corporate Governance (ESG) criteria (such as environmental opportunity, pollution and waste, human capital, corporate governance, etc.) and based on their efforts to reduce their exposure to coal and unconventional fossil fuels.

As a result, companies involved in sectors with a potentially high negative ESG impact, i.e. that generate more than a certain percentage of their revenue from sectors such as tobacco, oil and gas and thermal coal power generation, those subject to significant violations of the UN Global Compact principles and those involved in severe ESG-related controversies are excluded from the Index.

In addition, the Index applies an optimization process with respect to the Parent Index with a view to minimizing the tracking error. The optimization process is applied under the following constraints so as to select securities from the Investment Universe to consistently achieve the following targets:

- an ESG score higher than the ESG score of the Parent Index and
- a GHG intensity lower than the GHG intensity of the Parent Index by at least 20% ("extra-financial indicator improvement approach").

The ESG rating and research methodology provided by MSCI ESG Research is available on MSCI's website at the following address as of the date of preparation of the Prospectus: www.msci.com/esg-ratings. MSCI ESG ratings aims to determine how well companies that have demonstrated their ability to manage their ESG risks and opportunities.

The ESG analysis is carried out on all the constituents composing the Index.

It cannot be guaranteed that all constituents will comply with the extra-financial (Environmental, Social and Governance (ESG)) criteria set out herein at all times. For example, between two Index rebalancing dates as set out above, if a constituent no longer complied with the extra-financial criteria applied in constructing the Index, that constituent may not be excluded until the next Index rebalancing date, following the Index provider rules.

The Index is a Net Total Return index (calculated with net dividends reinvested).

Index Currency

The Index currency is EUR.

Index Rebalancing

The composition of the Index is reviewed on a quarterly basis.

Index Publication

The Index is administrated, calculated and published by MSCI Limited.

Further information on the Index, its composition, calculation and rules for monitoring and periodic rebalancing, as well as information on the general methodology common to all MSCI indices, can be found at www.msci.com.

Investment policy

The manager of the sub-fund's portfolio will be able to switch between the two index replication methods described below, to ensure optimum management of the sub-fund.

Full replication

When employing full replication, the sub-fund will intend to invest at least 90% of its assets in constituents issued by companies included in the Index, in similar proportions as their weightings in the Index.

For more information about the optimised full replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Optimised replication

When employing optimised replication, the sub-fund will invest in a representative sample of the Index.

The sub-fund will invest at least 90% of its assets in constituents issued by companies included in the Index.

For more information about the optimised replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Tracking Error

The sub-fund aims at replicating as closely as possible the performance of the Index. However, it may experience some degree of Tracking Error.

For more information on Tracking Error, please refer to the Terminology section and the Appendix 3 of Book I of the Prospectus.

Other Investments

The sub-fund will not invest more than 10% of its net assets in Transferable Securities other than those referred to in the core policy, shares or units issued by UCITS or other UCIs

Derivatives instruments may be used for hedging purposes and / or efficient portfolio management as long as the conditions set out in Appendix 2 of Book I are met. .

In case of activation of hedged share classes, foreign exchange contracts may be used for currency hedging at share class level on a continuous basis.

For more information on the use of derivatives instruments, please refer to the Appendix 2 of Book I.

The sub-fund may hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7.

Information relating to SFDR and Taxonomy Regulation

The sub-fund promotes environmental and / or social characteristics, provided that the companies in which the investments are made follow good governance practices, in accordance with article 8 of SFDR, and it will have a minimum proportion of its assets considered as sustainable investments within the meaning of SFDR.

INFORMATION ABOUT THE ENVIRONMENTAL OR SOCIAL CHARACTERISTICS RELATING TO THIS SUB-FUND IS AVAILABLE IN THE ANNEX OF THE PROSPECTUS SET OUT IN BOOK III.

A summary of the commitments is also available in Appendix 5 of Book I.

Risk profile

For an overview of generic and specific risks, please refer to the Appendix 3 of Book I of the Prospectus.

Investor type profile

This sub-fund is suitable for investors who:

- are looking for a diversification of their investments in equities;
- are willing to accept higher market risks in order to potentially generate higher long-term returns;
- can accept significant temporary losses;
- can tolerate volatility;
- have an investment horizon of 5 years

Accounting Currency

EUR

Fees payable by the sub-fund

Category	Management (max)[1]	Performance fee rate (max)	Distribution (max)	Other (max)	TAB [2]
UCITS ETF	0.03%	None	None	0.12%	None [3]
Track Classic	0.40%	None	None	0.25%	0.05%
Track Privilege	0.03%	None	None	0.12%	0.05%
Track I	0.03%	None	None	0.12%	0.01%
Track X	None	None	None	0.12%	0.01%

[1] *An additional 0.03% fee may be applied for hedged share classes*

[2] *Taxe d'abonnement. In addition, the Company may be subject to foreign UCI's tax, and/or other regulators levy, in the country where the sub-fund is registered for distribution. In case of admission on Luxembourg Euro MTF the share class is exempted from the taxe d'abonnement.*

[3] *This category is exempted from the taxe d'abonnement according to the "Tax provisions" section of Book I of the Prospectus.*

The complete list of shares offered is available on the website www.bnpparibas-am.com

For each active share, a KID is available on the website www.bnpparibas-am.com

Anti-Dilution Mechanisms

Anti-Dilution Levy

In addition to the maximum fees payable by the investors, an anti-dilution levy, as defined in Book I, of maximum 0.30% for subscription or conversion in, and maximum 0.05% for redemption or conversion out may be applicable.

The Board of Directors may decide to temporarily increase the anti-dilution levy beyond the maximum level indicated above when necessary to protect the interests of shareholders.

Swing Pricing

Alternatively, swing pricing may apply for specific share classes, as set out in Book I.

Additional information

Valuation Day

For each day of the week on which banks are open for business in Luxembourg and the Index is published (a "Valuation Day"), there is a corresponding net asset value which is dated that Valuation Day. The last Business Day of the year will always be a Valuation Day.

It is available at the Company's registered office, from local agents, and in any newspapers designated by the Board of Directors and the web site www.bnpparibas-am.com.

Terms of subscription / conversion / redemption

Subscription, redemption and conversion orders will be processed at an unknown net asset value in accordance with the rules set out below and in Book I, only on Valuation Days with the exception of days when the components of the Index with a weighting that represents a significant proportion of the index (in excess of 10%) are not tradable or their reference market is subject to early closure, unless otherwise decided by the Board of Directors. The time mentioned is Luxembourg time. Orders received on December 24th and December 31st of each year will be suspended and treated on the following Valuation Day.

Centralisation of orders[1]	Orders Trade Date	NAV calculation and publication date	Orders Settlement Date
15:00 CET for STP orders, 12:00 CET for non STP orders for Track share classes, 16:30 CET for UCITS ETF share classes on the Valuation Day (D)	Valuation Day (D)	Day after the Valuation Day (D+1)	Maximum three Business Days after the Valuation Day [2] (D+3)

(1) *Applications approved after this deadline will be processed on the basis of the net asset value calculated for the following Valuation Day.*

(2) *If the settlement day is a currency holiday, or is a non-settlement day for more than 10% of the index underlying securities, the settlement will occur the following business day.*

Historical information

- Sub-fund launched on February 12, 2016, with the name "MSCI EMU ex Controversial Weapons", by transfer of the "Privilege", "I" and "X" categories of the "Track EMU" sub-fund of the Luxembourg SICAV PARWORLD.
- Renaming of the "Track I" share category into "UCITS ETF" and "Track Privilege" share categories on May 31, 2016.
- Change of name into "MSCI EMU ex CW" on 11 September 2017.
- Split of the "UCITS ETF-CAP" share class by 18 on 22/06/2018.
- Change of name from "MSCI EMU ex CW" into "MSCI EMU ESG Filtered Min TE" on April 30, 2021.
- Change of index from "MSCI EMU ex Controversial Weapons (NTR)" into "MSCI EMU ESG Filtered Min TE (NTR)" on April 30, 2021.
- Change of name from "MSCI EMU ESG Filtered Min TE" into "MSCI EMU Min TE" on March 13th, 2025.
- Change of the index name from "MSCI EMU ESG Filtered Min TE (NTR)" into "MSCI EMU Select Filtered Min TE (NTR)" on March 13th, 2025.

Taxation

Potential shareholders are recommended to seek full information in their country of origin, place of residence or domicile on the possible tax consequences associated with their investment.

Index Disclaimer

This sub-fund is not sponsored, endorsed, sold or promoted by MSCI, any of its affiliates, any of its information providers or any other third party involved in, or related to, compiling, computing or creating any MSCI index (collectively, the "MSCI parties"). the MSCI indexes are the exclusive property of MSCI. MSCI and the MSCI index names are service mark(s) of MSCI or its affiliates and have been licensed for use for certain purposes by the sub-fund. None of the MSCI parties makes any representation or warranty, express or implied, to the issuer or owners of this sub-fund or any other person or entity regarding the advisability of investing in funds generally or in this sub-fund particularly or the ability of any MSCI index to track corresponding stock market performance. MSCI or its affiliates are the licensors of certain trademarks, service marks and trade names and of the MSCI indexes which are determined, composed and calculated by MSCI without regard to this sub-fund or the issuer or owners of this sub-fund or any other person or entity. None of the MSCI parties has any obligation to take the needs of the issuer or owners of this sub-fund or any other person or entity into consideration in determining, composing or calculating the MSCI indexes. None of the MSCI parties is responsible for or has participated in the determination of the timing of, prices at, or quantities of this sub-fund to be issued or in the determination or calculation of the equation by or the consideration into which this sub-fund is redeemable. Further, none of the MSCI parties has any obligation or liability to the issuer or owners of this sub-fund or any other person or entity in connection with the administration, marketing or offering of this sub-fund.

Although MSCI shall obtain information for inclusion in or for use in the calculation of the MSCI indexes from sources that MSCI considers reliable, none of the MSCI parties warrants or guarantees the originality, accuracy and/or the completeness of any MSCI index or any data included therein. None of the MSCI parties makes any warranty, express or implied, as to results to be obtained by the issuer of the sub-fund, owners of the sub-fund, or any other person or entity, from the use of any MSCI index or any data included therein. None of the MSCI parties shall have any liability for any errors, omissions or interruptions of or in connection with any MSCI index or any data included therein. Further, none of the MSCI parties makes any express or implied warranties of any kind, and the MSCI parties hereby expressly disclaim all warranties of merchantability and fitness for a particular purpose, with respect to each MSCI index and any data included therein. Without limiting any of the foregoing, in no event shall any of the MSCI parties have any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages.

No purchaser, seller or holder of this security, product or fund, or any other person or entity, should use or refer to any MSCI trade name, trademark or service mark to sponsor, endorse, market or promote this security without first contacting MSCI to determine whether MSCI's permission is required. Under no circumstances may any person or entity claim any affiliation with MSCI without the prior written permission of MSCI.

BNP Paribas Easy MSCI EMU SRI PAB

Investment objective

The investment objective of the sub-fund is to replicate the performance of the MSCI EMU SRI Select PAB (NTR) Index (Bloomberg: M7CXEMS Index) (the "Index"), including fluctuations, and to maintain the Tracking Error between the sub-fund and the Index below 1%.

The Index

General Description

The Index is a Eurozone equity index with an objective to provide investors with exposure to Eurozone companies, which have high standard in terms of Environmental, Social and Governance (ESG) values, while aiming to comply with the Paris Aligned Benchmark (PAB) targets of reducing GHG intensity by at least 50% relative to the initial investment universe and achieving an additional decarbonisation target of at least 7% each year as defined in the framework of the European Benchmark Regulation. The Index initial investment universe (the "Investment Universe") is composed of companies included in the MSCI EMU Index (the "Parent Index").

As a first step, the Index selects companies from the Investment Universe based on Environmental, Social and Corporate Governance (ESG) criteria (such as environmental opportunity, pollution and waste, human capital, corporate governance, etc.) and based on their efforts to reduce their exposure to coal and unconventional fossil fuels.

As a result, companies belonging to controversial sectors (such as controversial weapons, gambling, genetically modified organisms, conventional weapons), those involved in sectors with a potentially high negative ESG impact, those subject to significant violations of the UN Global Compact principles and those involved in severe ESG-related controversies are excluded from the Index.

All MSCI SRI indices use company ratings and research provided by MSCI ESG Research to determine the eligibility of stocks for the Index.

The methodology aims to include the securities of companies with the highest ESG ratings making up 25% of the market capitalization in each sector and region of the Parent Index ("selectivity approach" by sector).

The ESG analysis is carried out on all the equities composing the Index.

It cannot be guaranteed that all constituents will comply with the ESG criteria set out herein at all times. For example, between two Index rebalancing dates as set out above, if a constituent no longer complied with the extra-financial criteria applied in constructing the Index, that constituent may not be excluded until the next Index rebalancing date, following the Index provider rules.

The Index is a Net Total Return index (calculated with net dividends reinvested).

Index Currency

The Index currency is EUR.

Index Rebalancing

The composition of the Index is reviewed on a quarterly basis.

Index Publication

The Index is administrated, calculated and published by MSCI Deutschland GmbH.

Further information on the Index, its composition, calculation and rules for monitoring and periodic rebalancing, as well as information on the general methodology common to all MSCI indices, can be found at www.msci.com.

Investment policy

The manager of the sub-fund's portfolio will be able to switch between the two index replication methods described below, to ensure optimum management of the sub-fund.

Full replication

When employing full replication, the sub-fund will intend to invest at least 90% of its assets in constituents issued by companies included in the Index, in similar proportions as their weightings in the Index.

For more information about the optimised full replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Optimised replication

When employing optimised replication, the sub-fund will invest in a representative sample of the Index (the model portfolio).

The sub-fund will invest at least 90% of its assets in constituents issued by companies included in the Index.

For more information about the optimised replication method, please refer to the Appendix 2 of Book I of the Prospectus

Tracking Error

The sub-fund aims at replicating as closely as possible the performance of the Index. However, it may experience some degree of Tracking Error.

For more information on Tracking Error, please refer to the Terminology section and the Appendix 3 of Book I of the Prospectus.

Other Investments

The sub-fund will not invest more than 10% of its net assets in Transferable Securities other than those referred to in the core policy, shares or units issued by UCITS or other UCIs.

Derivatives instruments may be used for hedging purposes and / or efficient portfolio management as long as the conditions set out in Appendix 2 of Book I are met.

In case of activation of hedged share classes, foreign exchange contracts may be used for currency hedging at share class level on a continuous basis.

For more information on the use of derivatives instruments, please refer to the Appendix 2 of Book I.

The sub-fund may hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7.

Information relating to SFDR and Taxonomy Regulation

The sub-fund promotes environmental and / or social characteristics, provided that the companies in which the investments are made follow good governance practices, in accordance with article 8 of SFDR, and it will have a minimum proportion of its assets considered as sustainable investments within the meaning of SFDR.

INFORMATION ABOUT THE ENVIRONMENTAL OR SOCIAL CHARACTERISTICS RELATING TO THIS SUB-FUND IS AVAILABLE IN THE ANNEX OF THE PROSPECTUS SET OUT IN BOOK III.

A summary of the commitments is also available in Appendix 5 of Book I.

Risk profile

For an overview of generic and specific risks, please refer to the Appendix 3 of Book I of the Prospectus.

Investor type profile

This sub-fund is suitable for investors who:

- are looking for a diversification of their investments in equities;
- are willing to accept higher market risks in order to potentially generate higher long-term returns;
- can accept significant temporary losses;
- can tolerate volatility;
- have an investment horizon of 5 years.

Accounting Currency

EUR

Fees payable by the sub-fund

Category	Management (max)[1]	Performance fee rate (max)	Distribution (max)	Other (max)	TAB [2]
UCITS ETF	0.13%	None	None	0.12%	None [3]
Track Classic	0.40%	None	None	0.25%	0.05%
Track Privilege	0.13%	None	None	0.12%	0.05%
Track I	0.13%	None	None	0.12%	0.01%
Track I Plus	0.05%	None	None	0.12%	0.01%
Track X	None	None	None	0.12%	0.01%

[1] *An additional 0.03% fee may be applied for hedged share classes*

[2] *Taxe d'abonnement. In addition, the Company may be subject to foreign UCI's tax, and/or other regulators levy, in the country where the sub-fund is registered for distribution. In case of admission on Luxembourg Euro MTF the share class is exempted from the taxe d'abonnement.*

[3] *This category is exempted from the taxe d'abonnement according to the "Tax provisions" section of Book I of the Prospectus.*

The complete list of shares offered is available on the website www.bnpparibas-am.com

For each active share, a KID is available on the website www.bnpparibas-am.com

Anti-Dilution Mechanisms

Anti-Dilution Levy

In addition to the maximum fees payable by the investors, an anti-dilution levy, as defined in Book I, of maximum 0.30% for subscription or conversion in, and maximum 0.05% for redemption or conversion out may be applicable.

The Board of Directors may decide to temporarily increase the anti-dilution levy beyond the maximum level indicated above when necessary to protect the interests of shareholders.

Swing Pricing

Alternatively, swing pricing may apply for specific share classes, as set out in Book I.

Additional information

Valuation Day

For each day of the week on which banks are open for business in Luxembourg and the Index is published (a "Valuation Day"), there is a corresponding net asset value which is dated that Valuation Day. The last Business Day of the year will always be a Valuation Day.

It is available at the Company's registered office, from local agents, and in any newspapers designated by the Board of Directors and the web site www.bnpparibas-am.com.

Terms of subscription / conversion / redemption

Subscription, redemption and conversion orders will be processed at an unknown net asset value in accordance with the rules set out below and in Book I, only on Valuation Days with the exception of days when the components of the Index with a weighting that represents a significant proportion of the index (in excess of 10%) are not tradable or their reference market is subject to early closure, unless otherwise decided by the Board of Directors. The time mentioned is Luxembourg time. Orders received on December 24th and December 31st of each year will be suspended and treated on the following Valuation Day.

Centralisation of orders[(1)]	Orders Trade Date	NAV calculation and publication date	Orders Settlement Date
15:00 CET for STP orders, 12:00 CET for non STP orders for Track share classes, 16:30 CET for UCITS ETF share classes on the Valuation Day (D)	Valuation Day (D)	Day after the Valuation Day (D+1)	Maximum three Business Days after the Valuation Day [(2)] (D+3)

(1) *Applications approved after this deadline will be processed on the basis of the net asset value calculated for the following Valuation Day.*

(2) *If the settlement day is a currency holiday, or is a non-settlement day for more than 10% of the index underlying securities, the settlement will occur the following business day.*

Historical information

- Change of name from "MSCI EMU SRI Capped 5%" into "MSCI EMU SRI S-Series 5% Capped" on September 16th, 2019.
- Change of index from "MSCI EMU SRI 5% Capped Index" into "MSCI EMU SRI S-Series 5% Capped index" on September 16th, 2019.
- Sub-fund launched on September 27, 2019.
- Change of name from "MSCI EMU SRI S-Series 5% Capped" into "MSCI EMU SRI S-Series PAB 5% Capped" on December 1st, 2021.
- Change of index from "MSCI EMU SRI S-Series 5% Capped (NTR)" into "MSCI EMU SRI S-Series PAB 5% Capped (NTR)" on December 1st, 2021.
- Change of SFDR classification from an Article 8 sub-fund to an Article 9 sub-fund on December 1st, 2021.
- Change of SFDR classification from Article 9 to Article 8 on January 1st, 2023.
- Change of the index name from "MSCI EMU SRI S-Series Select PAB 5% Capped (NTR) Index" into "MSCI EMU SRI Select PAB (NTR) Index" on December 15, 2025.

Taxation

Potential shareholders are recommended to seek full information in their country of origin, place of residence or domicile on the possible tax consequences associated with their investment.

Index Disclaimer

This sub-fund is not sponsored, endorsed, sold or promoted by MSCI, any of its affiliates, any of its information providers or any other third party involved in, or related to, compiling, computing or creating any MSCI index (collectively, the "MSCI parties"). the MSCI indexes are the exclusive property of MSCI. MSCI and the MSCI index names are service mark(s) of MSCI or its affiliates and have been licensed for use for certain purposes by the sub-fund. None of the MSCI parties makes any representation or warranty, express or implied, to the issuer or owners of this sub-fund or any other person or entity regarding the advisability of investing in funds generally or in this sub-fund particularly or the ability of any MSCI index to track corresponding stock market performance. MSCI or its affiliates are the licensors of certain trademarks, service marks and trade names and of the MSCI indexes which are determined, composed and calculated by MSCI without regard to this sub-fund or the issuer or owners of this sub-fund or any other person or entity. None of the MSCI parties has any obligation to take the needs of the issuer or owners of this sub-fund or any other person or entity into consideration in determining, composing or calculating the MSCI indexes. None of the MSCI parties is responsible for or has participated in the determination of the timing of, prices at, or quantities of this sub-fund to be issued or in the determination or calculation of the equation by or the consideration into which this sub-fund is redeemable. Further, none of the MSCI parties has any obligation or liability to the issuer or owners of this sub-fund or any other person or entity in connection with the administration, marketing or offering of this sub-fund.

Although MSCI shall obtain information for inclusion in or for use in the calculation of the MSCI indexes from sources that MSCI considers reliable, none of the MSCI parties warrants or guarantees the originality, accuracy and/or the completeness of any MSCI index or any data included therein. None of the MSCI parties makes any warranty, express or implied, as to results to be obtained by the issuer of the sub-fund, owners of the sub-fund, or any other person or entity, from the use of any MSCI index or any data included therein. None of the MSCI parties shall have any liability for any errors, omissions or interruptions of or in connection with any MSCI index or any data included therein. Further, none of the MSCI parties makes any express or implied warranties of any kind, and the MSCI parties hereby expressly disclaim all warranties of merchantability and fitness for a particular purpose, with respect to each MSCI index and any data included therein. Without limiting any of the foregoing, in no event shall any of the MSCI parties have any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages.

No purchaser, seller or holder of this security, product or fund, or any other person or entity, should use or refer to any MSCI trade name, trademark or service mark to sponsor, endorse, market or promote this security without first contacting MSCI to determine whether MSCI's permission is required. Under no circumstances may any person or entity claim any affiliation with MSCI without the prior written permission of MSCI.

BNP Paribas Easy MSCI Europe Min TE

Investment objective

The investment objective of the sub-fund is to replicate the performance of the MSCI Europe Select Filtered Min TE (NTR) Index (Bloomberg: MXEUEFMT index) (the "Index"), including fluctuations, and to maintain the Tracking Error between the sub-fund and the Index below 1%.

The Index

General Description

The Index is a European equity index including large and mid-cap securities. The objective of the Index is to build a portfolio with an improved extra-financial profile while minimizing the Tracking Error compared MSCI Europe Index (the "Parent Index"). The components of the Parent Index represent the investment universe (the "Investment Universe").

As a first step, the Index selects securities based on Environmental, Social and Corporate Governance (ESG) criteria (such as environmental opportunity, pollution and waste, human capital, corporate governance, etc.) and based on their efforts to reduce their exposure to coal and unconventional fossil fuels.

As a result, companies involved in sectors with a potentially high negative ESG impact, i.e that generate more than a certain percentage of their revenue from sectors such as tobacco, oil and gas and thermal coal power generation, those subject to significant violations of the UN Global Compact principles and those involved in severe ESG-related controversies are excluded from the Index.In addition, the Index applies an optimization process with respect to the Parent Index with a view to minimizing the tracking error. The optimization process is applied under the following constraints so as to select securities from the Investment Universe to consistently achieve the following targets:

- an ESG score higher than the ESG score of the Parent Index
- a GHG intensity lower than the GHG intensity of the Parent Index by at least 20% ("extra-financial indicator improvement approach").

The ESG rating and research methodology provided by MSCI ESG Research is available on MSCI's website at the following address as of the date of preparation of the Prospectus: www.msci.com/esg-ratings. MSCI ESG ratings aims to determine how well companies that have demonstrated their ability to manage their ESG risks and opportunities.

The ESG analysis is carried out on all the constituents composing the Index.

It cannot be guaranteed that all constituents will comply with the extra-financial (Environmental, Social and Governance (ESG)) criteria set out herein at all times. For example, between two Index rebalancing dates as set out above, if a constituent no longer complied with the extra-financial criteria applied in constructing the Index, that constituent may not be excluded until the next Index rebalancing date, following the Index provider rules.

The Index is a Net Total Return index (calculated with net dividends reinvested).

Index Currency

The Index currency is EUR.

Index Rebalancing

The composition of the Index is reviewed on a quarterly basis.

Index Publication

The Index is administrated, calculated and published by MSCI Limited.

Further information on the Index, its composition, calculation and rules for monitoring and periodic rebalancing, as well as information on the general methodology common to all MSCI indices, can be found at www.msci.com.

Investment policy

The manager of the sub-fund's portfolio will be able to switch between the two index replication methods described below, to ensure optimum management of the sub-fund.

Full replication

When employing full replication, the sub-fund will intend to invest at least 90% of its assets in constituents issued by companies included in the Index, in similar proportions as their weightings in the Index.

For more information about the full replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Optimised replication

When employing optimised replication, the sub-fund will invest in a representative sample of the Index.

The sub-fund will invest at least 90% of its assets in constituents issued by companies included in the Index.

For more information about the optimised replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Tracking Error

The sub-fund aims at replicating as closely as possible the performance of the Index. However, it may experience some degree of Tracking Error.

For more information on Tracking Error, please refer to the Terminology section and the Appendix 3 of Book I of the Prospectus.

Other Investments

The sub-fund will not invest more than 10% of its net assets in Transferable Securities other than those referred to in the core policy, shares or units issued by UCITS or other UCIs.

Derivatives instruments may be used for hedging purposes and / or efficient portfolio management, as long as the conditions set out in Appendix 2 of Book I are met. .

In case of activation of hedged share classes, TRS and / or foreign exchange contracts may be used for currency hedging at share class level on a continuous basis.

For more information on the use of derivatives instruments, please refer to the Appendix 2 of Book I.

The sub-fund may hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7.

Information relating to SFDR and Taxonomy Regulation

The sub-fund promotes environmental and / or social characteristics, provided that the companies in which the investments are made follow good governance practices, in accordance with article 8 of SFDR, and it will have a minimum proportion of its assets considered as sustainable investments within the meaning of SFDR.

INFORMATION ABOUT THE ENVIRONMENTAL OR SOCIAL CHARACTERISTICS RELATING TO THIS SUB-FUND IS AVAILABLE IN THE ANNEX OF THE PROSPECTUS SET OUT IN BOOK III.

A summary of the commitments is also available in Appendix 5 of Book I.

Risk profile

For an overview of generic and specific risks, please refer to the Appendix 3 of Book I of the Prospectus.

Investor type profile

This sub-fund is suitable for investors who:

- are looking for a diversification of their investments in equities;
- are willing to accept higher market risks in order to potentially generate higher long-term returns;
- can accept significant temporary losses;
- can tolerate volatility;
- have an investment horizon of 5 years.

Accounting Currency

EUR

Fees payable by the sub-fund

Category	Management (max)[1]	Performance fee rate (max)	Distribution (max)	Other (max)	TAB [2]
UCITS ETF	0.03%	None	None	0.12%	None [3]
Track Classic	0.40%	None	None	0.25%	0.05%
Track Privilege	0.03%	None	None	0.12%	0.05%
Track I	0.03%	None	None	0.12%	0.01%
Track X	None	None	None	0.12%	0.01%

[1] *An additional 0.03% fee may be applied for hedged share classes*

[2] *Taxe d'abonnement. In addition, the Company may be subject to foreign UCI's tax, and/or other regulators levy, in the country where the sub-fund is registered for distribution. In case of admission on Luxembourg Euro MTF the share class is exempted from the taxe d'abonnement.*

[3] *This category is exempted from the taxe d'abonnement according to the "Tax provisions" section of Book I of the Prospectus.*

The complete list of shares offered is available on the website www.bnpparibas-am.com

For each active share, a KID is available on the website www.bnpparibas-am.com

Anti-Dilution Mechanisms

Anti-Dilution Levy

In addition to the maximum fees payable by the investors, an anti-dilution levy, as defined in Book I, of maximum 0.40% for subscription or conversion in, and maximum 0.05% for redemption or conversion out may be applicable.

The Board of Directors may decide to temporarily increase the anti-dilution levy beyond the maximum level indicated above when necessary to protect the interests of shareholders.

Swing Pricing

Alternatively, swing pricing may apply for specific share classes, as set out in Book I.

Additional information

Valuation Day

For each day of the week on which banks are open for business in Luxembourg and the Index is published (a "Valuation Day"), there is a corresponding net asset value which is dated that Valuation Day. The last Business Day of the year will always be a Valuation Day.

It is available at the Company's registered office, from local agents, and in any newspapers designated by the Board of Directors and the web site www.bnpparibas-am.com.

Terms of subscription / conversion / redemption

Subscription, redemption and conversion orders will be processed at an unknown net asset value in accordance with the rules set out below and in Book I, only on Valuation Days with the exception of days when the components of the Index with a weighting that represents a significant proportion of the index (in excess of 10%) are not tradable or their reference market is subject to early closure, unless otherwise decided by the Board of Directors. The time mentioned is Luxembourg time. Orders received on December 24th and December 31st of each year will be suspended and treated on the following Valuation Day.

Centralisation of orders[(1)]	Orders Trade Date	NAV calculation and publication date	Orders Settlement Date
15:00 CET for STP orders, 12:00 CET for non STP orders for Track share classes, 15:30 CET for UCITS ETF share classes on the Valuation Day (D)	Valuation Day (D)	Day after the Valuation Day (D+1)	Maximum three Business Days after the Valuation Day [(2)] (D+3)

(1) *Applications approved after this deadline will be processed on the basis of the net asset value calculated for the following Valuation Day.*

(2) *If the settlement day is a currency holiday, or is a non-settlement day for more than 10% of the index underlying securities, the settlement will occur the following business day.*

Historical information

- Sub-fund launched on February 12, 2016, with the name "MSCI Europe ex Controversial Weapons", by transfer of the "Classic", "Privilege", "I" and "X" categories of the "Track Europe" sub-fund of the Luxembourg SICAV PARWORLD.
- Renaming of the "Track I" share category into "UCITS ETF" and "Track Privilege" share categories on May 31, 2016.
- Current name first applied on 11 September 2017.
- Split of the "UCITS ETF-CAP" share class by 17 on 29/06/2018.
- Change of name from "MSCI Europe ex CW" into "MSCI Europe ESG Filtered Min TE" on December 1st, 2021.
- Change of index from "MSCI Europe ex Controversial Weapons (NTR)" into "MSCI Europe ESG Filtered Min TE (NTR)" on December 1st, 2021.
- Change of SFDR classification into an Article 8 sub-fund on December 1st, 2021.
- Change of name from "MSCI Europe ESG Filtered Min TE" into "MSCI Europe Min TE" on March 13th, 2025.
- Change of the index name from "MSCI Europe ESG Filtered Min TE (NTR)" into "MSCI Europe Select Filtered Min TE" on March 13th, 2025.

Taxation

Potential shareholders are recommended to seek full information in their country of origin, place of residence or domicile on the possible tax consequences associated with their investment.

Index Disclaimer

This sub-fund is not sponsored, endorsed, sold or promoted by MSCI, any of its affiliates, any of its information providers or any other third party involved in, or related to, compiling, computing or creating any MSCI index (collectively, the "MSCI parties"). the MSCI indexes are the exclusive property of MSCI. MSCI and the MSCI index names are service mark(s) of MSCI or its affiliates and have been licensed for use for certain purposes by the sub-fund. None of the MSCI parties makes any representation or warranty, express or implied, to the issuer or owners of this sub-fund or any other person or entity regarding the advisability of investing in funds generally or in this sub-fund particularly or the ability of any MSCI index to track corresponding stock market performance. MSCI or its affiliates are the licensors of certain trademarks, service marks and trade names and of the MSCI indexes which are determined, composed and calculated by MSCI without regard to this sub-fund or the issuer or owners of this sub-fund or any other person or entity. None of the MSCI parties has any obligation to take the needs of the issuer or owners of this sub-fund or any other person or entity into consideration in determining, composing or calculating the MSCI indexes. None of the MSCI parties is responsible for or has participated in the determination of the timing of, prices at, or quantities of this sub-fund to be issued or in the determination or calculation of the equation by or the consideration into which this sub-fund is redeemable. Further, none of the MSCI parties has any obligation or liability to the issuer or owners of this sub-fund or any other person or entity in connection with the administration, marketing or offering of this sub-fund.

Although MSCI shall obtain information for inclusion in or for use in the calculation of the MSCI indexes from sources that MSCI considers reliable, none of the MSCI parties warrants or guarantees the originality, accuracy and/or the completeness of any MSCI index or any data included therein. None of the MSCI parties makes any warranty, express or implied, as to results to be obtained by the issuer of the sub-fund, owners of the sub-fund, or any other person or entity, from the use of any MSCI index or any data included therein. None of the MSCI parties shall have any liability for any errors, omissions or interruptions of or in connection with any MSCI index or any data included therein. Further, none of the MSCI parties makes any express or implied warranties of any kind, and the MSCI parties hereby expressly disclaim all warranties of merchantability and fitness for a particular purpose, with respect to each MSCI index and any data included therein. Without limiting any of the foregoing, in no event shall any of the MSCI parties have any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages.

No purchaser, seller or holder of this security, product or fund, or any other person or entity, should use or refer to any MSCI trade name, trademark or service mark to sponsor, endorse, market or promote this security without first contacting MSCI to determine whether MSCI's permission is required. Under no circumstances may any person or entity claim any affiliation with MSCI without the prior written permission of MSCI.

BNP Paribas Easy MSCI Europe Small Caps SRI PAB

Investment objective

The investment objective of the sub-fund is to replicate the performance of the MSCI Europe Small Caps SRI Select PAB (NTR) Index (Bloomberg: MXEUSSNE Index) (the "Index"), including fluctuations, and to maintain the Tracking Error between the sub-fund and the Index below 1%.

The Index

General Description

The Index is a European equity index with an objective to provide investors with exposure to European small-cap companies, which have high standard in terms of Environmental, Social and Governance (ESG) values, while aiming to comply with the Paris Aligned Benchmark (PAB) targets of reducing GHG greenhouse gas (GHG) intensity by at least 50% relative to the initial investment universe and achieving an additional decarbonisation target of at least 7% each year as defined in the framework of the European Benchmark Regulation. The Index initial investment universe (the "Investment Universe") is composed of companies included in the MSCI Europe Small Caps Index (the "Parent Index").

As a first step, the Index selects companies from the Investment Universe based on Environmental, Social and Corporate Governance (ESG) criteria (such as environmental opportunity, pollution and waste, human capital, corporate governance, etc.) and based on their efforts to reduce their exposure to coal and unconventional fossil fuels.

As a result, companies belonging to controversial sectors (such as controversial weapons, gambling, genetically modified organisms, conventional weapons), those involved in sectors with a potentially high negative ESG impact, those subject to significant violations of the UN Global Compact principles and those involved in severe ESG-related controversies are excluded from the Index.

All MSCI SRI indices use company ratings and research provided by MSCI ESG Research to determine the eligibility of stocks for the index.

The methodology aims to include the securities of companies with the highest ESG ratings making up 25% of the market capitalization in each sector and region of the Parent Index ("selectivity approach" by sector).

The ESG analysis is carried out on all the constituents composing the Index.

It cannot be guaranteed that all constituents will comply with the ESG criteria set out herein at all times. For example, between two Index rebalancing dates as set out above, if a constituent no longer complied with the extra-financial criteria applied in constructing the Index, that constituent may not be excluded until the next Index rebalancing date, following the Index provider rules.

The Index is a Net Total Return index (calculated with net dividends reinvested).

Index Currency

The Index currency is EUR.

Index Rebalancing

The composition of the Index is reviewed on a quarterly basis.

Index Publication

The Index is administrated, calculated and published by MSCI Deutschland GmbH.

Further information on the Index, its composition, calculation and rules for monitoring and periodic rebalancing, as well as information on the general methodology common to all MSCI indices, can be found at www.msci.com.

Investment policy

The manager of the sub-fund's portfolio will be able to switch between the two index replication methods described below, to ensure optimum management of the sub-fund.

Full replication

When employing full replication, the sub-fund will intend to invest at least 90% of its assets in constituents issued by companies included in the Index, in similar proportions as their weightings in the Index.

For more information about the full replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Optimised replication

When employing optimised replication, the sub-fund will invest in a representative sample of the Index.

The sub-fund will invest at least 90% of its assets in constituents issued by companies included in the Index.

For more information about the optimised replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Tracking Error

The sub-fund aims at replicating as closely as possible the performance of the Index. However, it may experience some degree of Tracking Error.

For more information on Tracking Error, please refer to the Terminology section and the Appendix 3 of Book I of the Prospectus.

Other Investments

The sub-fund will not invest more than 10% of its net assets in Transferable Securities other than those referred to in the core policy, shares or units issued by UCITS or other UCIs.

Derivatives instruments may be used for hedging purposes and / or efficient portfolio management as long as the conditions set out in Appendix 2 of Book I are met.

In case of activation of hedged share classes, TRS and / or foreign exchange contracts may be used for currency hedging at share class level on a continuous basis.

For more information on the use of derivatives instruments, please refer to the Appendix 2 of Book I.

The sub-fund may hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7.

Information relating to SFDR and Taxonomy Regulation

The sub-fund promotes environmental and / or social characteristics, provided that the companies in which the investments are made follow good governance practices, in accordance with article 8 of SFDR, and it will have a minimum proportion of its assets considered as sustainable investments within the meaning of SFDR.

INFORMATION ABOUT THE ENVIRONMENTAL OR SOCIAL CHARACTERISTICS RELATING TO THIS SUB-FUND IS AVAILABLE IN THE ANNEX OF THE PROSPECTUS SET OUT IN BOOK III.

A summary of the commitments is also available in Appendix 5 of Book I.

Risk profile

For an overview of generic and specific risks, please refer to the Appendix 3 of Book I of the Prospectus.

Investor type profile

This sub-fund is suitable for investors who:

- are looking for a diversification of their investments in equities;
- are willing to accept higher market risks in order to potentially generate higher long-term returns;
- can accept significant temporary losses;
- can tolerate volatility.
- have an investment horizon of 5 years.

Accounting Currency

EUR

Fees payable by the sub-fund

Category	Management (max)[1]	Performance fee rate (max)	Distribution (max)	Other (max)	TAB [2]
UCITS ETF	0.13%	None	None	0.12%	None [3]
Track Classic	0.40%	None	None	0.25%	0.05%
Track Privilege	0.08%	None	None	0.12%	0.05%
Track I Plus	0.05%	None	None	0.12%	0.01%
Track X	None	None	None	0.12%	0.01%

[1] *An additional 0.03% fee may be applied for hedged share classes*

[2] *Taxe d'abonnement. In addition, the Company may be subject to foreign UCI's tax, and/or other regulators levy, in the country where the sub-fund is registered for distribution. In case of admission on Luxembourg Euro MTF the share class is exempted from the taxe d'abonnement*

[3] *This category is exempted from the taxe d'abonnement according to the "Tax provisions" section of Book I of the Prospectus.*

The complete list of shares offered is available on the website www.bnpparibas-am.com

For each active share, a KID is available on the website www.bnpparibas-am.com

Anti-Dilution Mechanisms

Anti-Dilution Levy

In addition to the maximum fees payable by the investors, an anti-dilution levy, as defined in Book I, of maximum 0.40% for subscription or conversion in, and maximum 0.05% for redemption or conversion out may be applicable.

The Board of Directors may decide to temporarily increase the anti-dilution levy beyond the maximum level indicated above when necessary to protect the interests of shareholders.

Swing Pricing

Alternatively, swing pricing may apply for specific share classes, as set out in Book I.

Additional information

Valuation Day

For each day of the week on which banks are open for business in Luxembourg and the Index is published (a "Valuation Day"), there is a corresponding net asset value which is dated that Valuation Day. The last Business Day of the year will always be a Valuation Day.

It is available at the Company's registered office, from local agents, and in any newspapers designated by the Board of Directors and the web site www.bnpparibas-am.com.

Terms of subscription / conversion / redemption

Subscription, redemption and conversion orders will be processed at an unknown net asset value in accordance with the rules set out below and in Book I, only on Valuation Days with the exception of days when the components of the Index with a weighting that represents a significant proportion of the index (in excess of 10%) are not tradable or their reference market is subject to early closure, unless otherwise decided by the Board of Directors. The time mentioned is Luxembourg time. Orders received on December 24th and December 31st of each year will be suspended and treated on the following Valuation Day.

Centralisation of orders(1)	Orders Trade Date	NAV calculation and publication date	Orders Settlement Date
15:00 CET for STP orders, 12:00 CET for non STP orders for Track share classes, 15:30 CET for UCITS ETF share classes on the Valuation Day (D)	Valuation Day (D)	Day after the Valuation Day (D+1)	Maximum three Business Days after the Valuation Day (2) (D+3)

(1) *Applications approved after this deadline will be processed on the basis of the net asset value calculated for the following Valuation Day.*

(2) *If the settlement day is a currency holiday, or is a non-settlement day for more than 10% of the index underlying securities, the settlement will occur the following business day.*

Historical information

- Sub-fund launched on February 19, 2016, with the name "MSCI Europe Small Caps ex Controversial Weapons", by transfer of the "Privilege", "I" and "X" categories of the "Track Europe Small Cap" sub-fund of the Luxembourg SICAV PARWORLD.
- Renaming of the "Track I" share category into "UCITS ETF" and "Track Privilege" share categories on May 31, 2016.
- Change of name into "MSCI Europe Small Caps ex CW" on 11 September 2017.
- Change of name into "MSCI Europe Small Caps SRI S-Series 5% Capped" on April 20, 2020.
- Change of index from "MSCI Europe Small Caps ex Controversial Weapons (NTR)" into "MSCI Europe Small Caps SRI S-Series 5% Capped (NTR)" on April 20, 2020.
- Change of name from "MSCI Europe Small Caps SRI S-Series 5% Capped" into "MSCI Europe Small Caps SRI S-Series PAB 5% Capped" on December 1st, 2021.
- Change of index from "MSCI Europe Small Caps SRI S-Series 5% Capped (NTR)" into "MSCI Europe Small Caps SRI S-Series PAB 5% Capped (NTR)" on December 1st, 2021.
- Change of SFDR classification from an Article 8 sub-fund to an Article 9 sub-fund on December 1st, 2021.
- Change of SFDR classification from Article 9 to Article 8 on January 01, 2023.
- Change of name from "MSCI Europe Small Caps SRI S-Series PAB 5% Capped" into "MSCI Europe Small Caps SRI PAB" on March 13th, 2025.
- Change of name from of the index from "MSCI Europe Small Caps SRI S-Series PAB 5% Capped (NTR) Index" into "MSCI Europe Small Caps SRI Select PAB (NTR) Index" on December 15, 2025.

Taxation

Potential shareholders are recommended to seek full information in their country of origin, place of residence or domicile on the possible tax consequences associated with their investment.

Index Disclaimer

This sub-fund is not sponsored, endorsed, sold or promoted by MSCI, any of its affiliates, any of its information providers or any other third party involved in, or related to, compiling, computing or creating any MSCI index (collectively, the "MSCI parties"). the MSCI indexes are the exclusive property of MSCI. MSCI and the MSCI index names are service mark(s) of MSCI or its affiliates and have been licensed for use for certain purposes by the sub-fund. None of the MSCI parties makes any representation or warranty, express or implied, to the issuer or owners of this sub-fund or any other person or entity regarding the advisability of investing in funds generally or in this sub-fund particularly or the ability of any MSCI index to track corresponding stock market performance. MSCI or its affiliates are the licensors of certain trademarks, service marks and trade names and of the MSCI indexes which are determined, composed and calculated by MSCI without regard to this sub-fund or the issuer or owners of this sub-fund or any other person or entity. None of the MSCI parties has any obligation to take the needs of the issuer or owners of this sub-fund or any other person or entity into consideration in determining, composing or calculating the MSCI indexes. None of the MSCI parties is responsible for or has participated in the determination of the timing of, prices at, or quantities of this sub-fund to be issued or in the determination or calculation of the equation by or the consideration into which this sub-fund is redeemable. Further, none of the MSCI parties has any obligation or liability to the issuer or owners of this sub-fund or any other person or entity in connection with the administration, marketing or offering of this sub-fund.

Although MSCI shall obtain information for inclusion in or for use in the calculation of the MSCI indexes from sources that MSCI considers reliable, none of the MSCI parties warrants or guarantees the originality, accuracy and/or the completeness of any MSCI index or any data included therein. None of the MSCI parties makes any warranty, express or implied, as to results to be obtained by the issuer of the sub-fund, owners of the sub-fund, or any other person or entity, from the use of any MSCI index or any data included therein. None of the MSCI parties shall have any liability for any errors, omissions or interruptions of or in connection with any MSCI index or any data included therein. Further, none of the MSCI parties makes any express or implied warranties of any kind, and the MSCI parties hereby expressly disclaim all warranties of merchantability and fitness for a particular purpose, with respect to each MSCI index and any data included therein. Without limiting any of the foregoing, in no event shall any of the MSCI parties have any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages.

No purchaser, seller or holder of this security, product or fund, or any other person or entity, should use or refer to any MSCI trade name, trademark or service mark to sponsor, endorse, market or promote this security without first contacting MSCI to determine whether MSCI's

permission is required. Under no circumstances may any person or entity claim any affiliation with MSCI without the prior written permission of MSCI.

BNP Paribas Easy MSCI Europe SRI PAB

Investment objective

The investment objective of the sub-fund is to replicate the performance of the MSCI Europe SRI Select PAB (NTR) Index (Bloomberg: M7CXESS Index) (the "Index"), including fluctuations, and to maintain the Tracking Error between the sub-fund and the Index below 1%.

The Index

General Description

The Index is a European equity index with an objective to provide investors with exposure to European companies, which have high standard in terms of Environmental, Social and Governance (ESG) values, while aiming to comply with the Paris Aligned Benchmark (PAB) targets of reducing GHG intensity by at least 50% relative to the initial investment universe and achieving an additional decarbonisation target of at least 7% each year as defined in the framework of the European Benchmark Regulation.

The Index initial investment universe (the "Investment Universe") is composed of companies included in the MSCI Europe Index (the "Parent Index").

As a first step, the Index selects companies from the Investment Universe based on Environmental, Social and Corporate Governance (ESG) criteria (such as environmental opportunity, pollution and waste, human capital, corporate governance, etc.) and based on their efforts to reduce their exposure to coal and unconventional fossil fuels.

As a result, companies belonging to controversial sectors (such as controversial weapons, gambling, genetically modified organisms, conventional weapons), those involved in sectors with a potentially high negative ESG impact, those subject to significant violations of the UN Global Compact principles and those involved in severe ESG-related controversies are excluded from the Index.

All MSCI SRI indices use company ratings and research provided by MSCI ESG Research to determine the eligibility of stocks for the Index

The methodology aims to include the securities of companies with the highest ESG ratings making up 25% of the market capitalization in each sector and region of the Parent Index ("selectivity approach" by sector).The ESG analysis is carried out on all the equities composing the Index.

The ESG analysis is carried out on all the constituents composing the Index.

It cannot be guaranteed that all constituents will comply with the ESG criteria set out herein at all times. For example, between two Index rebalancing dates as set out above, if a constituent no longer complied with the extra-financial criteria applied in constructing the Index, that constituent may not be excluded until the next Index rebalancing date, following the Index provider rules.

The Index is a Net Total Return index (calculated with net dividends reinvested).

Index Currency

The Index currency is EUR.

Index Rebalancing

The composition of the Index is reviewed on a quarterly basis.

Index Publication

The Index is administrated, calculated and published by MSCI Deutschland GmbH.

Further information on the Index, its composition, calculation and rules for monitoring and periodic rebalancing, as well as information on the general methodology common to all MSCI indices, can be found at www.msci.com.

Investment policy

The manager of the sub-fund's portfolio will be able to switch between the two index replication methods described below, to ensure optimum management of the sub-fund.

Full replication

When employing full replication, the sub-fund will intend to invest at least 90% of its assets in constituents issued by companies included in the Index, in similar proportions as their weightings in the Index.

For more information about the full replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Optimised replication

When employing optimised replication, the sub-fund will invest in a representative sample of the Index.

The sub-fund will invest at least 90% of its assets in constituents issued by companies included in the Index.

For more information about the optimised replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Tracking Error

The sub-fund aims at replicating as closely as possible the performance of the Index. However, it may experience some degree of Tracking Error.

For more information on Tracking Error, please refer to the Terminology section and the Appendix 3 of Book I of the Prospectus.

Other Investments

The sub-fund will not invest more than 10% of its net assets in Transferable Securities other than those referred to in the core policy, shares or units issued by UCITS or other UCIs.

Derivatives instruments may be used for hedging purposes and / or efficient portfolio management ,as long as the conditions set out in Appendix 2 of Book I are met..

In case of activation of hedged share classes, foreign exchange contracts may be used for currency hedging at share class level on a continuous basis.

For more information on the use of derivatives instruments, please refer to the Appendix 2 of Book I.

The sub-fund may hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7.

Information relating to SFDR and Taxonomy Regulation

The sub-fund promotes environmental and / or social characteristics, provided that the companies in which the investments are made follow good governance practices, in accordance with article 8 of SFDR, and it will have a minimum proportion of its assets considered as sustainable investments within the meaning of SFDR.

INFORMATION ABOUT THE ENVIRONMENTAL OR SOCIAL CHARACTERISTICS RELATING TO THIS SUB-FUND IS AVAILABLE IN THE ANNEX OF THE PROSPECTUS SET OUT IN BOOK III.

A summary of the commitments is also available in Appendix 5 of Book I.

Risk profile

For an overview of generic and specific risks, please refer to the Appendix 3 of Book I of the Prospectus.

Investor type profile

This sub-fund is suitable for investors who:

- are looking for a diversification of their investments in equities;
- are willing to accept higher market risks in order to potentially generate higher long-term returns;
- can accept significant temporary losses;
- can tolerate volatility;
- have an investment horizon of 5 years.

Accounting Currency

EUR

Fees payable by the sub-fund

Category	Management (max)[1]	Performance fee rate (max)	Distribution (max)	Other (max)	TAB [2]
UCITS ETF	0.13%	None	None	0.12%	None [3]
Track Classic	0.40%	None	None	0.25%	0.05%
Track Privilege	0.13%	None	None	0.12%	0.05%
Track I	0.13%	None	None	0.12%	0.01%
Track X	None	None	None	0.12%	0.01%

[1] *An additional 0.03% fee may be applied for hedged share classes*

[2] *Taxe d'abonnement. In addition, the Company may be subject to foreign UCI's tax, and/or other regulators levy, in the country where the sub-fund is registered for distribution. In case of admission on Luxembourg Euro MTF the share class is exempted from the taxe d'abonnement.*

[3] *This category is exempted from the taxe d'abonnement according to the "Tax provisions" section of Book I of the Prospectus.*

The complete list of shares offered is available on the website www.bnpparibas-am.com

For each active share, a KID is available on the website www.bnpparibas-am.com

Anti-Dilution Mechanisms

Anti-Dilution Levy

In addition to the maximum fees payable by the investors, an anti-dilution levy, as defined in Book I, of maximum 0.40% for subscription or conversion in, and maximum 0.05% for redemption or conversion out may be applicable.

The Board of Directors may decide to temporarily increase the anti-dilution levy beyond the maximum level indicated above when necessary to protect the interests of shareholders.

Swing Pricing

Alternatively, swing pricing may apply for specific share classes, as set out in Book I.

BNP Paribas Easy MSCI Europe SRI PAB

Additional information

Valuation Day

For each day of the week on which banks are open for business in Luxembourg and the Index is published (a "Valuation Day"), there is a corresponding net asset value which is dated that Valuation Day. The last Business Day of the year will always be a Valuation Day.

It is available at the Company's registered office, from local agents, and in any newspapers designated by the Board of Directors and the web site www.bnpparibas-am.com.

Terms of subscription / conversion / redemption

Subscription, redemption and conversion orders will be processed at an unknown net asset value in accordance with the rules set out below and in Book I, only on Valuation Days with the exception of days when the components of the Index with a weighting that represents a significant proportion of the index (in excess of 10%) are not tradable or their reference market is subject to early closure, unless otherwise decided by the Board of Directors. The time mentioned is Luxembourg time. Orders received on December 24th and December 31st of each year will be suspended and treated on the following Valuation Day.

Centralisation of orders[(1)]	Orders Trade Date	NAV calculation and publication date	Orders Settlement Date
15:00 CET for STP orders, 12:00 CET for non STP orders for Track share classes, 15:30 CET for UCITS ETF share classes on the Valuation Day (D)	Valuation Day (D)	Day after the Valuation Day (D+1)	Maximum three Business Days after the Valuation Day [(2)] (D+3)

(1) *Applications approved after this deadline will be processed on the basis of the net asset value calculated for the following Valuation Day.*

(2) *If the settlement day is a currency holiday, or is a non-settlement day for more than 10% of the index underlying securities, the settlement will occur the following business day.*

Historical information

- Sub-fund launched on March 13, 2018.
- Change of name from "MSCI Europe SRI" into "MSCI Europe SRI S-Series 5% Capped" on September 16, 2019.
- Change of index from "MSCI Europe SRI (NTR)" into "MSCI Europe SRI S-Series 5% Capped (NTR)" on September 16, 2019.
- Change of name from "MSCI Europe SRI S-Series 5% Capped" into "MSCI Europe SRI S-Series PAB 5% Capped" on December 1st, 2021.
- Change of index from "MSCI Europe SRI S-Series 5% Capped (NTR)" into "MSCI Europe SRI S-Series PAB 5% Capped (NTR)" on December 1, 2021.
- Change of SFDR classification from an Article 8 sub-fund to an Article 9 sub-fund on December 1st, 2021.
- Change of SFDR classification from Article 9 to Article 8 on January 01, 2023.
- Change of name from "MSCI Europe SRI S-Series PAB 5% Capped" into "MSCI Europe SRI PAB" on March 13th, 2025.
- Change of the index name from "MSCI Europe SRI S-Series PAB 5% Capped (NTR) Index" into "MSCI Europe SRI Select PAB (NTR) Index" on December 15, 2025.

Taxation

Potential shareholders are recommended to seek full information in their country of origin, place of residence or domicile on the possible tax consequences associated with their investment.

Index Disclaimer

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Although MSCI shall obtain information for inclusion in or for use in the calculation of the MSCI indexes from sources that MSCI considers reliable, none of the MSCI parties warrants or guarantees the originality, accuracy and/or the completeness of any MSCI index or any data included therein. None of the MSCI parties makes any warranty, express or implied, as to results to be obtained by the issuer of the sub-fund, owners of the sub-fund, or any other person or entity, from the use of any MSCI index or any data included therein. None of the MSCI parties shall have any liability for any errors, omissions or interruptions of or in connection with any MSCI index or any data included therein. Further, none of the MSCI parties makes any express or implied warranties of any kind, and the MSCI parties hereby expressly disclaim all warranties of merchantability and fitness for a particular purpose, with respect to each MSCI index and any data included therein. Without limiting any of the foregoing, in no event shall any of the MSCI parties have any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages.

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BNP Paribas Easy MSCI Japan Min TE

Investment objective

The investment objective of the sub-fund is to replicate the performance of the MSCI Japan Select Filtered Min TE (NTR) Index (Bloomberg: MXJPEFMT Index) (the "Index), including fluctuations, and to maintain the Tracking Error between the sub-fund and the Index below 1%.

The Index

General Description

The Index is a Japanese equity index including large and mid-cap securities. The objective of the Index is to build a portfolio with an improved extra-financial profile while minimizing the Tracking Error compared to the MSCI Japan Index (the "Parent Index"). The components of the Parent Index represent the investment universe (the "Investment Universe").

As a first step, the "Index" selects securities based on Environmental, Social and Corporate Governance (ESG) criteria (such as environmental opportunity, pollution and waste, human capital, corporate governance, etc.) and based on their efforts to reduce their exposure to coal and unconventional fossil fuels.

As a result, companies involved in sectors with a potentially high negative ESG impact, i.e. that generate more than a certain percentage of their revenue from sectors such as tobacco, oil and gas and thermal coal power generation, those subject to significant violations of the UN Global Compact principles and those involved in severe ESG-related controversies are excluded from the Index.

In addition the Index applies an optimization process with respect to the Parent Index with a view to minimizing the tracking error.

The optimization process is applied under the following constraints so as to select securities from the Investment Universe to consistently achieve the following targets:

- an ESG score higher than the ESG score of the Parent Index and
- a GHG intensity lower than the GHG intensity of the Parent Index by at least 20% ("extra-financial indicator improvement approach").

The ESG rating and research methodology provided by MSCI ESG Research is available on MSCI's website at the following address as of the date of preparation of the Prospectus: www.msci.com/esg-ratings. MSCI ESG ratings aim to determine how well companies that have demonstrated their ability to manage their ESG risks and opportunities.

The ESG analysis is carried out on all the constituents composing the Index.

It cannot be guaranteed that all constituents will comply with the ESG criteria set out herein at all times. For example, between two Index rebalancing dates as set out above, if a constituent no longer complied with the extra-financial criteria applied in constructing the Index, that constituent may not be excluded until the next Index rebalancing date, following the Index provider rules.

The Index is a Net Total Return index (calculated with net dividends reinvested).

Index Currency

The Index currency is EUR.

Index Rebalancing

The composition of the Index is reviewed on a quarterly basis.

Index Publication

The Index is administrated, calculated and published by MSCI Limited.

Further information on the Index, its composition, calculation and rules for monitoring and periodic rebalancing, as well as information on the general methodology common to all MSCI indices, can be found at www.msci.com.

Investment policy

The manager of the sub-fund's portfolio will be able to switch between the two index replication methods described below, to ensure optimum management of the sub-fund.

Full replication

When employing full replication, the sub-fund will intend to invest at least 90% of its assets in constituents issued by companies included in the Index, in similar proportions as their weightings in the Index.

For more information about the optimised full replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Optimised replication

When employing optimised replication, the sub-fund will invest in a representative sample of the Index.

The sub-fund will invest at least 90% of its assets in constituents issued by companies included in the Index.

For more information about the optimised replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Tracking Error

The sub-fund aims at replicating as closely as possible the performance of the Index. However, it may experience some degree of Tracking Error.

For more information on Tracking Error, please refer to the Terminology section and the Appendix 3 of Book I of the Prospectus.

Other Investments

The sub-fund will not invest more than 10% of its net assets in Transferable Securities other than those referred to in the core policy, shares or units issued by UCITS or other UCIs.

Derivatives instruments may be used for hedging purposes and / or efficient portfolio management as long as the conditions set out in Appendix 2 of Book I are met.

In case of activation of hedged share classes, TRS and / or foreign exchange contracts may be used for currency hedging at share class level on a continuous basis.

For more information on the use of derivatives instruments, please refer to the Appendix 2 of Book I.

The sub-fund may hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7.

Information relating to SFDR and Taxonomy Regulation

The sub-fund promotes environmental and / or social characteristics, provided that the companies in which the investments are made follow good governance practices, in accordance with article 8 of SFDR, and it will have a minimum proportion of its assets considered as sustainable investments within the meaning of SFDR.

INFORMATION ABOUT THE ENVIRONMENTAL OR SOCIAL CHARACTERISTICS RELATING TO THIS SUB-FUND IS AVAILABLE IN THE ANNEX OF THE PROSPECTUS SET OUT IN BOOK III.

A summary of the commitments is also available in Appendix 5 of Book I.

Risk profile

For an overview of generic and specific risks, please refer to the Appendix 3 of Book I of the Prospectus.

Investor type profile

This sub-fund is suitable for investors who:

- are looking to add a single country holding to an existing diversified portfolio;
- are willing to accept higher market risks in order to potentially generate higher long-term returns;
- can accept significant temporary losses;
- can tolerate volatility;
- have an investment horizon of 5 years.

Accounting Currency

EUR

Fees payable by the sub-fund

Category	Management (max)[1]	Performance fee rate (max)	Distribution (max)	Other (max)	TAB [2]
UCITS ETF	0.03%	None	None	0.12%	None [3]
Track Classic	0.40%	None	None	0.25%	0.05%
Track Privilege	0.03%	None	None	0.12%	0.05%
Track I	0.03%	None	None	0.12%	0.01%
Track X	None	None	None	0.12%	0.01%

[1] An additional 0.03% fee may be applied for hedged share classes

[2] Taxe d'abonnement. In addition, the Company may be subject to foreign UCI's tax, and/or other regulators levy, in the country where the sub-fund is registered for distribution. In case of admission on Luxembourg Euro MTF the share class is exempted from the taxe d'abonnement

[3] This category is exempted from the taxe d'abonnement according to the "Tax provisions" section of Book I of the Prospectus.

The complete list of shares offered is available on the website www.bnpparibas-am.com

For each active share, a KID is available on the website www.bnpparibas-am.com

Anti-Dilution Mechanisms

Anti-Dilution Levy

In addition to the maximum fees payable by the investors, an anti-dilution levy, as defined in Book I, of maximum 0.10% for subscription or conversion in, and maximum 0.05% for redemption or conversion out may be applicable.

The Board of Directors may decide to temporarily increase the anti-dilution levy beyond the maximum level indicated above when necessary to protect the interests of shareholders.

Swing Pricing

Alternatively, swing pricing may apply for specific share classes, as set out in Book I.

BNP Paribas Easy MSCI Japan Min TE

Additional information

Valuation Day

For each day of the week on which banks are open for business in Luxembourg and the Index is published (a "Valuation Day"), there is a corresponding net asset value which is dated that Valuation Day. The last Business Day of the year will always be a Valuation Day.

It is available at the Company's registered office, from local agents, and in any newspapers designated by the Board of Directors and the web site www.bnpparibas-am.com.

Terms of subscription / conversion / redemption

Subscription, redemption and conversion orders will be processed at an unknown net asset value in accordance with the rules set out below and in Book I, only on Valuation Days with the exception of days when the components of the Index with a weighting that represents a significant proportion of the index (in excess of 10%) are not tradable, unless otherwise decided by the Board of Directors. The time mentioned is Luxembourg time. Orders received on December 24th and December 31st of each year will be suspended and treated on the following Valuation Day.

Centralisation of orders[(1)]	Orders Trade Date	NAV calculation and publication date	Orders Settlement Date
16:30 CET for STP orders, 12:00 CET for non STP orders for Track share classes, 16:30 CET for UCITS ETF share classes on the day preceding the Valuation Day (D-1)	Valuation Day (D)	Day after the Valuation Day (D+1)	Maximum three Business Days after the Valuation Day [(2)] (D+3)

(1) *Applications approved after this deadline will be processed on the basis of the net asset value calculated for the following Valuation Day.*

(2) *If the settlement day is a currency holiday, or is a non-settlement day for more than 10% of the index underlying securities, the settlement will occur the following business day.*

Historical information

- Sub-fund launched on February 26, 2016, with the name "MSCI Japan ex Controversial Weapons", by transfer of the "Classic", "Privilege", "I", "IH EUR" and "X" categories of the "Track Japan" sub-fund of the Luxembourg SICAV PARWORLD.
- Renaming of the "Track I" share category into "UCITS ETF" and "Track Privilege" share categories on May 31st, 2016.
- Current name first applied on September 11th 2017.
- Split of the "UCITS ETF H EUR-CAP" by 11 on June, 19th 2018.
- Split of the "UCITS ETF-CAP" share class by 14 on 19/06/2018.
- Change of name from "MSCI Japan ex CW" into "MSCI Japan ESG Filtered Min TE" on December 1st, 2021.
- Change of index from "MSCI Japan ex Controversial Weapons (NTR)" into "MSCI Japan ESG Filtered Min TE (NTR)" on December 1st, 2021.
- Change of SFDR classification into an Article 8 sub-fund on December 1st, 2021.
- Change of name from "MSCI Japan ESG Filtered Min TE" into "MSCI Japan Min TE" on March 13th, 2025.
- Change of the index name from "MSCI Japan ESG Filtered Min TE (NTR)" into "MSCI Japan Select Filtered Min TE (NTR)" on March 13th, 2025.

Taxation

Potential shareholders are recommended to seek full information in their country of origin, place of residence or domicile on the possible tax consequences associated with their investment.

Index Disclaimer

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Although MSCI shall obtain information for inclusion in or for use in the calculation of the MSCI indexes from sources that MSCI considers reliable, none of the MSCI parties warrants or guarantees the originality, accuracy and/or the completeness of any MSCI index or any data included therein. None of the MSCI parties makes any warranty, express or implied, as to results to be obtained by the issuer of the sub-fund, owners of the sub-fund, or any other person or entity, from the use of any MSCI index or any data included therein. None of the MSCI parties shall have any liability for any errors, omissions or interruptions of or in connection with any MSCI index or any data included therein. Further, none of the MSCI parties makes any express or implied warranties of any kind, and the MSCI parties hereby expressly disclaim all warranties of merchantability and fitness for a particular purpose, with respect to each MSCI index and any data included therein. Without limiting any of the foregoing, in no event shall any of the MSCI parties have any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages.

BNP Paribas Easy MSCI Japan Min TE

No purchaser, seller or holder of this security, product or fund, or any other person or entity, should use or refer to any MSCI trade name, trademark or service mark to sponsor, endorse, market or promote this security without first contacting MSCI to determine whether MSCI's permission is required. Under no circumstances may any person or entity claim any affiliation with MSCI without the prior written permission of MSCI.

BNP Paribas Easy MSCI Japan SRI PAB

Investment objective

The investment objective of the sub-fund is to rreplicate the performance of the MSCI Japan SRI Select PAB (NTR) Index (Bloomberg: M7CXESE Index) (the "Index"), published in EUR, including fluctuations, and to maintain the Tracking Error between the sub-fund and the Index below 1%.

The Index

General Description

The Index is a Japanese equity index with an objective to provide investors with exposure to Japanese companies, which have high standard in terms of Environmental, Social and Governance (ESG) values while aiming to comply with the Paris Aligned Benchmark (PAB) targets of reducing GHG intensity by at least 50% relative to the initial investment universe and achieving an additional decarbonisation target of at least 7% each year as defined in the framework of the European Benchmark Regulation.

The Index initial investment universe (the "Investment Universe") is composed of companies included in the MSCI Japan Index (the "Parent Index").

As a first step, the Index selects companies from the Investment Universe based on Environmental, Social and Corporate Governance (ESG) criteria (such as environmental opportunity, pollution and waste, human capital, corporate governance, etc.) and based on their efforts to reduce their exposure to coal and unconventional fossil fuels.

As a result, companies belonging to controversial sectors (such as controversial weapons, gambling, genetically modified organisms, conventional weapons), those involved in sectors with a potentially high negative ESG impact, those subject to significant violations of the UN Global Compact principles and those involved in severe ESG-related controversies are excluded from the Index.

All MSCI SRI indices use company ratings and research provided by MSCI ESG Research to determine the eligibility of stocks for the Index.

The methodology aims to include the securities of companies with the highest ESG ratings making up 25% of the market capitalization in each sector and region of the Parent Index ("selectivity approach" by sector).

The ESG analysis is carried out on all the constituents composing the Index.

It cannot be guaranteed that all constituents will comply with the ESG criteria set out herein at all times. For example, between two Index rebalancing dates as set out above, if a constituent no longer complied with the extra-financial criteria applied in constructing the Index, that constituent may not be excluded until the next Index rebalancing date, following the Index provider rules.

The Index is a Net Total Return index (calculated with net dividends reinvested).

Index Currency

The Index currency is EUR.

Index Rebalancing

The composition of the Index is reviewed on a quarterly basis.

Index Publication

The Index is administrated, calculated and published by MSCI Deutschland GmbH.

Further information on the Index, its composition, calculation and rules for monitoring and periodic rebalancing, as well as information on the general methodology common to all MSCI indices, can be found at www.msci.com.

Investment policy

The manager of the sub-fund's portfolio will be able to switch between the two index replication methods described below, to ensure optimum management of the sub-fund.

Full replication

When employing full replication, the sub-fund will intend to invest at least 90% of its assets in constituents issued by companies included in the Index, in similar proportions as their weightings in the Index.

For more information about the full replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Optimised replication

When employing optimised replication, the sub-fund will invest in a representative sample of the Index.

The sub-fund will invest at least 90% of its assets in constituents issued by companies included in the Index.

For more information about the optimised replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Tracking Error

The sub-fund aims at replicating as closely as possible the performance of the Index. However, it may experience some degree of Tracking Error.

For more information on Tracking Error, please refer to the Terminology section and the Appendix 3 of Book I of the Prospectus.

Other Investments

The sub-fund will not invest more than 10% of its net assets in Transferable Securities other than those referred to in the core policy, shares or units issued by UCITS or other UCIs.

Derivatives instruments may be used for hedging purposes and / or efficient portfolio management ,as long as the conditions set out in Appendix 2 of Book I are met.

In case of activation of hedged share classes, TRS and / or foreign exchange contracts may be used for currency hedging at share class level on a continuous basis.

For more information on the use of derivatives instruments, please refer to the Appendix 2 of Book I.

The sub-fund may hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7.

Information relating to SFDR and Taxonomy Regulation

The sub-fund promotes environmental and / or social characteristics, provided that the companies in which the investments are made follow good governance practices, in accordance with article 8 of SFDR, and it will have a minimum proportion of its assets considered as sustainable investments within the meaning of SFDR.

INFORMATION ABOUT THE ENVIRONMENTAL OR SOCIAL CHARACTERISTICS RELATING TO THIS SUB-FUND IS AVAILABLE IN THE ANNEX OF THE PROSPECTUS SET OUT IN BOOK III.

A summary of the commitments is also available in Appendix 5 of Book I.

Risk profile

For an overview of generic and specific risks, please refer to the Appendix 3 of Book I of the Prospectus.

Investor type profile

This sub-fund is suitable for investors who:

- are looking to add a single country holding to an existing diversified portfolio;
- are willing to accept higher market risks in order to potentially generate higher long-term returns;
- can accept significant temporary losses;
- can tolerate volatility;
- have an investment horizon of 5 years.

Accounting Currency

EUR

Fees payable by the sub-fund

Category	Management (max)[1]	Performance fee rate (max)	Distribution (max)	Other (max)	TAB [2]
UCITS ETF	0.13%	None	None	0.12%	None [3]
Track Classic	0.40%	None	None	0.25%	0.05%
Track Privilege	0.13%	None	None	0.12%	0.05%
Track I	0.13%	None	None	0.12%	0.01%
Track X	None	None	None	0.12%	0.01%

[1] *An additional 0.03% fee may be applied for hedged share classes*

[2] *Taxe d'abonnement. In addition, the Company may be subject to foreign UCI's tax, and/or other regulators levy, in the country where the sub-fund is registered for distribution. In case of admission on Luxembourg Euro MTF the share class is exempted from the taxe d'abonnement.*

[3] *This category is exempted from the taxe d'abonnement according to the "Tax provisions" section of Book I of the Prospectus.*

The complete list of shares offered is available on the website www.bnpparibas-am.com

For each active share, a KID is available on the website www.bnpparibas-am.com

Anti-Dilution Mechanisms

Anti-Dilution Levy

In addition to the maximum fees payable by the investors, an anti-dilution levy, as defined in Book I, of maximum 0.10% for subscription or conversion in, and maximum 0.05% for redemption or conversion out may be applicable.

The Board of Directors may decide to temporarily increase the anti-dilution levy beyond the maximum level indicated above when necessary to protect the interests of shareholders.

Swing Pricing

Alternatively, swing pricing may apply for specific share classes, as set out in Book I.

BNP Paribas Easy MSCI Japan SRI PAB

Additional information

Valuation Day

For each day of the week on which banks are open for business in Luxembourg and the Index is published (a "Valuation Day"), there is a corresponding net asset value which is dated that Valuation Day. The last Business Day of the year will always be a Valuation Day.

It is available at the Company's registered office, from local agents, and in any newspapers designated by the Board of Directors and the web site www.bnpparibas-am.com.

Terms of subscription / conversion / redemption

Subscription, redemption and conversion orders will be processed at an unknown net asset value in accordance with the rules set out below and in Book I, only on Valuation Days with the exception of days when the components of the Index with a weighting that represents a significant proportion of the index (in excess of 10%) are not tradable, unless otherwise decided by the Board of Directors. The time mentioned is Luxembourg time. Orders received on December 24th and December 31st of each year will be suspended and treated on the following Valuation Day.

Centralisation of orders[(1)]	Orders Trade Date	NAV calculation and publication date	Orders Settlement Date
16:30 CET for STP orders, 12:00 CET for non STP orders for Track share classes, 16:30 CET for UCITS ETF share classes on the day preceding the Valuation Day (D-1)	Valuation Day (D)	Day after the Valuation Day (D+1)	Maximum three Business Days after the Valuation Day [(2)] (D+3)

(1) *Applications approved after this deadline will be processed on the basis of the net asset value calculated for the following Valuation Day.*

(2) *If the settlement day is a currency holiday, or is a non-settlement day for more than 10% of the index underlying securities, , the settlement will occur the following business day.*

Historical information

- Sub-fund launched on March 13, 2018.
- Change of name from "MSCI Japan SRI" into "MSCI Japan SRI S-Series 5% Capped" on September 16, 2019.
- Change of index from "MSCI Japan SRI (NR)" into "MSCI Japan SRI S-Series 5% Capped (NTR)" on September 16, 2019.
- Change of name from "MSCI Japan SRI S-Series 5% Capped" into "MSCI Japan SRI S-Series PAB 5% Capped" on December 1st, 2021.
- Change of index from "MSCI Japan SRI S-Series 5% Capped (NTR)" into "MSCI Japan SRI S-Series PAB 5% Capped (NTR)" on December 1st, 2021.
- Change of SFDR classification from an Article 8 sub-fund to an Article 9 sub-fund on December 1st, 2021.
- Change of SFDR classification from Article 9 to Article 8 on January 1, 2023.
- Change of name from "MSCI Japan SRI S-Series PAB 5% Capped" into "MSCI Japan SRI PAB" on March 13th, 2025.
- Change of the index name from "MSCI Japan SRI S-Series PAB 5% Capped (NTR) Index" into "MSCI Japan SRI Select PAB (NTR) Index" on December 15, 2025.

Taxation

Potential shareholders are recommended to seek full information in their country of origin, place of residence or domicile on the possible tax consequences associated with their investment.

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Although MSCI shall obtain information for inclusion in or for use in the calculation of the MSCI indexes from sources that MSCI considers reliable, none of the MSCI parties warrants or guarantees the originality, accuracy and/or the completeness of any MSCI index or any data included therein. None of the MSCI parties makes any warranty, express or implied, as to results to be obtained by the issuer of the sub-fund, owners of the sub-fund, or any other person or entity, from the use of any MSCI index or any data included therein. None of the MSCI parties shall have any liability for any errors, omissions or interruptions of or in connection with any MSCI index or any data included therein. Further, none of the MSCI parties makes any express or implied warranties of any kind, and the MSCI parties hereby expressly disclaim all warranties of merchantability and fitness for a particular purpose, with respect to each MSCI index and any data included therein. Without limiting any of the foregoing, in no event shall any of the MSCI parties have any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages.

No purchaser, seller or holder of this security, product or fund, or any other person or entity, should use or refer to any MSCI trade name, trademark or service mark to sponsor, endorse, market or promote this security without first contacting MSCI to determine whether MSCI's

permission is required. Under no circumstances may any person or entity claim any affiliation with MSCI without the prior written permission of MSCI.

BNP Paribas Easy MSCI Pacific ex Japan Min TE

Investment objective

The investment objective of the sub-fund is to replicate the performance of the MSCI Pacific ex Japan Select Filtered Min TE (NTR) Index (Bloomberg: MXPJEFMT Index) (the "Index"), including fluctuations, and to maintain the Tracking Error between the sub-fund and the Index below 1%.

The Index

General Description

The Index is a Pacific ex Japan equity index including large and mid-cap securities. The objective of the Index is to build a portfolio with an improved extra-financial profile while minimizing the Tracking Error compared to MSCI Pacific ex Japan Index (the "Parent Index"). The components of the Parent Index represent the investment universe (the "Investment Universe").

As a first step, the Index selects securities based on Environmental, Social and Corporate Governance (ESG) criteria (such as environmental opportunity, pollution and waste, human capital, corporate governance, etc.) and based on their efforts to reduce their exposure to coal and unconventional fossil fuels.

- As a result, companies involved in sectors with a potentially high negative ESG impact, i.e. that generate more than a certain percentage of their revenue from sectors such as tobacco, oil and gas and thermal coal power generation those subject to significant violations of the UN Global Compact principles and those involved in severe ESG-related controversies are excluded from the Index. In addition, the Index applies an optimization process with respect to the Parent Index with a view to minimizing the tracking error. The optimization process is applied under the following constraints so as to select securities from the Investment Universe to consistently achieve the following targets:
- An ESG score higher than the ESG score of the Parent Index and
- a GHG intensity lower than the GHG intensity of the Parent Index by at least 20% ("extra-financial indicator improvement approach").

The ESG rating and research methodology provided by MSCI ESG Research is available on MSCI's website at the following address as of the date of preparation of the Prospectus: www.msci.com/esg-ratings. MSCI ESG ratings aims to determine how well companies that have demonstrated their ability to manage their ESG risks and opportunities.

The ESG analysis is carried out on all the constituents composing the Index.

It cannot be guaranteed that all constituents will comply with the ESG criteria set out herein at all times. For example, between two Index rebalancing dates as set out above, if a constituent no longer complied with the extra-financial criteria applied in constructing the Index, that constituent may not be excluded until the next Index rebalancing date, following the Index provider rules.

The Index is a Net Total Return index (calculated with net dividends reinvested).

Index Currency

The Index currency is EUR.

Index Rebalancing

The composition of the Index is reviewed on a quarterly basis.

Index Publication

The Index is administrated, calculated and published by MSCI Limited.

Further information on the Index, its composition, calculation and rules for monitoring and periodic rebalancing, as well as information on the general methodology common to all MSCI indices, can be found at www.msci.com.

Investment policy

The manager of the sub-fund's portfolio will be able to switch between the two index replication methods described below, to ensure optimum management of the sub-fund.

Full replication

When employing full replication, the sub-fund will intend to invest at least 90% of its assets in constituents issued by companies included in the Index, in similar proportions as their weightings in the Index.

For more information about the full replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Optimised replication

When employing optimised replication, the sub-fund will invest in a representative sample of the Index.

The sub-fund will invest at least 90% of its assets in constituents issued by companies included in the Index.

For more information about the optimised replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Tracking Error

The sub-fund aims at replicating as closely as possible the performance of the Index. However, it may experience some degree of Tracking Error.

For more information on Tracking Error, please refer to the Terminology section and the Appendix 3 of Book I of the Prospectus.

Other Investments

The sub-fund will not invest more than 10% of its net assets in Transferable Securities other than those referred to in the core policy, shares or units issued by UCITS or other UCIs.

Derivatives instruments may be used for hedging purposes and / or efficient portfolio management, as long as the conditions set out in Appendix 2 of Book I are met. .

In case of activation of hedged share classes, TRS and / or foreign exchange contracts may be used for currency hedging at share class level on a continuous basis.

For more information on the use of derivatives instruments, please refer to the Appendix 2 of Book I.

The sub-fund may hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7.

Information relating to SFDR and Taxonomy Regulation

The sub-fund promotes environmental and / or social characteristics, provided that the companies in which the investments are made follow good governance practices, in accordance with article 8 of SFDR, and it will have a minimum proportion of its assets considered as sustainable investments within the meaning of SFDR.

INFORMATION ABOUT THE ENVIRONMENTAL OR SOCIAL CHARACTERISTICS RELATING TO THIS SUB-FUND IS AVAILABLE IN THE ANNEX OF THE PROSPECTUS SET OUT IN BOOK III.

A summary of the commitments is also available in Appendix 5 of Book I.

Risk profile

For an overview of generic and specific risks, please refer to the Appendix 3 of Book I of the Prospectus.

Investor type profile

This sub-fund is suitable for investors who:

- are looking for a diversification of their investments in equities;
- are willing to accept higher market risks in order to potentially generate higher long-term returns;
- can accept significant temporary losses;
- can tolerate volatility;
- have an investment horizon of 5 years.

Accounting Currency

EUR

Fees payable by the sub-fund

Category	Management (max)[1]	Performance fee rate (max)	Distribution (max)	Other (max)	TAB [2]
UCITS ETF	0.03%	None	None	0.12%	None [3]
Track Classic	0.40%	None	None	0.25%	0.05%
Track Privilege	0.03%	None	None	0.12%	0.05%
Track I	0.03%	None	None	0.12%	0.01%
Track X	None	None	None	0.12%	0.01%

[1] *An additional 0.03% fee may be applied for hedged share classes*

[2] *Taxe d'abonnement. In addition, the Company may be subject to foreign UCI's tax, and/or other regulators levy, in the country where the sub-fund is registered for distribution. In case of admission on Luxembourg Euro MTF the share class is exempted from the taxe d'abonnement.*

[3] *This category is exempted from the taxe d'abonnement according to the "Tax provisions" section of Book I of the Prospectus.*

The complete list of shares offered is available on the website www.bnpparibas-am.com

For each active share, a KID is available on the website www.bnpparibas-am.com

Anti-Dilution Mechanisms

Anti-Dilution Levy

In addition to the maximum fees payable by the investors, an anti-dilution levy, as defined in Book I, of maximum 0.15% for subscription or conversion in, and maximum 0.15% for redemption or conversion out may be applicable.

The Board of Directors may decide to temporarily increase the anti-dilution levy beyond the maximum level indicated above when necessary to protect the interests of shareholders.

Swing Pricing

Alternatively, swing pricing may apply for specific share classes, as set out in Book I.

BNP Paribas Easy MSCI Pacific ex Japan Min TE

Additional information

Valuation Day

For each day of the week on which banks are open for business in Luxembourg and the Index is published (a "Valuation Day"), there is a corresponding net asset value which is dated that Valuation Day. The last Business Day of the year will always be a Valuation Day.

It is available at the Company's registered office, from local agents, and in any newspapers designated by the Board of Directors and the web site www.bnpparibas-am.com.

Terms of subscription / conversion / redemption

Subscription, redemption and conversion orders will be processed at an unknown net asset value in accordance with the rules set out below and in Book I, only on Valuation Days with the exception of days when the components of the Index with a weighting that represents a significant proportion of the index (in excess of 10%) are not tradable, unless otherwise decided by the Board of Directors. The time mentioned is Luxembourg time. Orders received on December 24th and December 31st of each year will be suspended and treated on the following Valuation Day.

Centralisation of orders[(1)]	Orders Trade Date	NAV calculation and publication date	Orders Settlement Date
16:30 CET for STP orders, 12:00 CET for non STP orders for Track share classes, 16:30 CET for UCITS ETF share classes on the day preceding the Valuation Day (D-1)	Valuation Day (D)	Day after the Valuation Day (D+1)	Maximum three Business Days after the Valuation Day [(2)] (D+3)

(1) *Applications approved after this deadline will be processed on the basis of the net asset value calculated for the following Valuation Day.*

(2) *If the settlement day is a currency holiday, or is a non-settlement day for more than 10% of the index underlying securities, the settlement will occur the following business day.*

Historical information

- Sub-fund launched on February 19, 2016, with the name "MSCI Pacific ex Japan ex Controversial Weapons", by transfer of the "Classic", "Privilege", "I", "I GBP" and "X" categories of the "Track Pacific ex Japan" sub-fund of the Luxembourg SICAV PARWORLD.
- Renaming of the "Track I" share category into "UCITS ETF" and "Track Privilege" share categories on May 31, 2016.
- Current name first applied on 11 September 2017.
- Change of name from "MSCI Pacific ex Japan ex CW" into "MSCI Pacific ex Japan ESG Filtered Min TE" on December 1st, 2021.
- Change of index from "MSCI Pacific ex Japan ex Controversial Weapons (NTR)" into "MSCI Pacific ex Japan ESG Filtered Min TE (NTR)" on December 1st, 2021.
- Change of SFDR classification into an Article 8 sub-fund on December 1st, 2021.
- Change of name from "MSCI Pacific ex Japan ESG Filtered Min TE" into "MSCI Pacific ex Japan Min TE" on March 13th, 2025.
- Change of the index name from "MSCI Pacific ex Japan ESG Filtered Min TE (NTR)" into "MSCI Pacific ex Japan Select Filtered Min TE" on March 13th, 2025.

Taxation

Potential shareholders are recommended to seek full information in their country of origin, place of residence or domicile on the possible tax consequences associated with their investment.

Index Disclaimer

This sub-fund is not sponsored, endorsed, sold or promoted by MSCI, any of its affiliates, any of its information providers or any other third party involved in, or related to, compiling, computing or creating any MSCI index (collectively, the "MSCI parties"). the MSCI indexes are the exclusive property of MSCI. MSCI and the MSCI index names are service mark(s) of MSCI or its affiliates and have been licensed for use for certain purposes by the sub-fund. None of the MSCI parties makes any representation or warranty, express or implied, to the issuer or owners of this sub-fund or any other person or entity regarding the advisability of investing in funds generally or in this sub-fund particularly or the ability of any MSCI index to track corresponding stock market performance. MSCI or its affiliates are the licensors of certain trademarks, service marks and trade names and of the MSCI indexes which are determined, composed and calculated by MSCI without regard to this sub-fund or the issuer or owners of this sub-fund or any other person or entity. None of the MSCI parties has any obligation to take the needs of the issuer or owners of this sub-fund or any other person or entity into consideration in determining, composing or calculating the MSCI indexes. None of the MSCI parties is responsible for or has participated in the determination of the timing of, prices at, or quantities of this sub-fund to be issued or in the determination or calculation of the equation by or the consideration into which this sub-fund is redeemable. Further, none of the MSCI parties has any obligation or liability to the issuer or owners of this sub-fund or any other person or entity in connection with the administration, marketing or offering of this sub-fund.

Although MSCI shall obtain information for inclusion in or for use in the calculation of the MSCI indexes from sources that MSCI considers reliable, none of the MSCI parties warrants or guarantees the originality, accuracy and/or the completeness of any MSCI index or any data included therein. None of the MSCI parties makes any warranty, express or implied, as to results to be obtained by the issuer of the sub-fund, owners of the sub-fund, or any other person or entity, from the use of any MSCI index or any data included therein. None of the MSCI parties shall have any liability for any errors, omissions or interruptions of or in connection with any MSCI index or any data included therein. Further, none of the MSCI parties makes any express or implied warranties of any kind, and the MSCI parties hereby expressly disclaim all warranties of merchantability and fitness for a particular purpose, with respect to each MSCI index and any data included therein. Without limiting any of the foregoing, in no event shall any of the MSCI parties have any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages.

No purchaser, seller or holder of this security, product or fund, or any other person or entity, should use or refer to any MSCI trade name, trademark or service mark to sponsor, endorse, market or promote this security without first contacting MSCI to determine whether MSCI's

permission is required. Under no circumstances may any person or entity claim any affiliation with MSCI without the prior written permission of MSCI.

BNP Paribas Easy MSCI USA Min TE

Investment objective

The investment objective of the sub-fund is to replicate the performance of the MSCI USA Select Filtered Min TE EUR (NTR) Index (Bloomberg: MXUEFMNE Index) (the "Index"), including fluctuations, and to maintain the Tracking Error between the sub-fund and the Index below 1%.

The Index

General Description

The Index is a US equity index including large and mid-cap securities. The objective of the Index is to build a portfolio with an improved extra-financial profile while minimizing the Tracking Error compared to the MSCI USA Index (the "Parent Index").

The components of the Parent Index represent the investment universe (the "Investment Universe").

As a first step, the Index selects securities based on Environmental, Social and Corporate Governance (ESG) criteria (such as environmental opportunity, pollution and waste, human capital, corporate governance, etc.) and based on their efforts to reduce their exposure to coal and unconventional fossil fuels.

As a result, companies involved in sectors with a potentially high negative ESG impact, i.e. that generate more than a certain percentage of their revenue from sectors such as tobacco, oil and gas and thermal coal power generation, those subject to significant violations of the UN Global Compact principles and those involved in severe ESG-related controversies are excluded from the Index.

In addition, the Index applies an optimization process with respect to the Parent Index with a view to minimizing the tracking error. The optimization process is applied under the following constraints so as to select securities from the Investment Universe to consistently achieve the following targets:

- an ESG score higher than the ESG score of the Parent Index and
- a GHG intensity lower than the GHG intensity of the Parent Index by at least 20% ("extra-financial indicator improvement approach").

The ESG rating and research methodology provided by MSCI ESG Research is available on MSCI's website at the following address as of the date of preparation of the Prospectus: www.msci.com/esg-ratings. MSCI ESG ratings aims to determine how well companies that have demonstrated their ability to manage their ESG risks and opportunities.

The ESG analysis is carried out on all the constituents composing the Index.

It cannot be guaranteed that all constituents will comply with the ESG criteria set out herein at all times. For example, between two Index rebalancing dates as set out above, if a constituent no longer complied with the extra-financial criteria applied in constructing the Index, that constituent may not be excluded until the next Index rebalancing date, following the Index provider rules.

The Index is a Net Total Return index (calculated with net dividends reinvested).

Index Currency

The Index currency is EUR.

Index Rebalancing

The composition of the Index is reviewed on a quarterly basis.

Index Publication

The Index is administrated, calculated and published by MSCI Limited.

Further information on the Index, its composition, calculation and rules for monitoring and periodic rebalancing, as well as information on the general methodology common to all MSCI indices, can be found at www.msci.com.

Investment policy

The manager of the sub-fund's portfolio will be able to switch between the two index replication methods described below, to ensure optimum management of the sub-fund.

Full replication

When employing full replication, the sub-fund will intend to invest at least 90% of its assets in constituents issued by companies included in the Index, in similar proportions as their weightings in the Index.

For more information about the full replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Optimised replication

When employing optimised replication, the sub-fund will invest in a representative sample of the Index.

The sub-fund will invest at least 90% of its assets in constituents issued by companies included in the Index.

For more information about the optimised replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Tracking Error

The sub-fund aims at replicating as closely as possible the performance of the Index. However, it may experience some degree of Tracking Error.

For more information on Tracking Error, please refer to the Terminology section and the Appendix 3 of Book I of the Prospectus.

Other Investments

The sub-fund will not invest more than 10% of its net assets in Transferable Securities other than those referred to in the core policy, shares or units issued by UCITS or other UCIs.

Derivatives instruments may be used for hedging purposes and / or efficient portfolio managementas long as the conditions set out in Appendix 2 of Book I are met.

In case of activation of hedged share classes, TRS and / or foreign exchange contracts may be used for currency hedging at share class level on a continuous basis.

For more information on the use of derivatives instruments, please refer to the Appendix 2 of Book I.

The sub-fund may hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7.

Information relating to SFDR and Taxonomy Regulation

The sub-fund promotes environmental and / or social characteristics, provided that the companies in which the investments are made follow good governance practices, in accordance with article 8 of SFDR, and it will have a minimum proportion of its assets considered as sustainable investments within the meaning of SFDR.

INFORMATION ABOUT THE ENVIRONMENTAL OR SOCIAL CHARACTERISTICS RELATING TO THIS SUB-FUND IS AVAILABLE IN THE ANNEX OF THE PROSPECTUS SET OUT IN BOOK III.

A summary of the commitments is also available in Appendix 5 of Book I.

Risk profile

For an overview of generic and specific risks, please refer to the Appendix 3 of Book I of the Prospectus.

Investor type profile

This sub-fund is suitable for investors who:

- are looking for a diversification of their investments in equities;
- are willing to accept higher market risks in order to potentially generate higher long-term returns;
- can accept significant temporary losses;
- can tolerate volatility;
- have an investment horizon of 5 years.

Accounting Currency

EUR

Fees payable by the sub-fund

Category	Management (max)[1]	Performance fee rate (max)	Distribution (max)	Other (max)	TAB [2]
UCITS ETF	0.03%	None	None	0.12%	None [3]
Track Classic	0.40%	None	None	0.25%	0.05%
Track Privilege	0.03%	None	None	0.12%	0.05%
Track I	0.03%	None	None	0.12%	0.01%
Track X	None	None	None	0.12%	0.01%

[1] An additional 0.03% fee may be applied for hedged share classes

[2] Taxe d'abonnement. In addition, the Company may be subject to foreign UCI's tax, and/or other regulators levy, in the country where the sub-fund is registered for distribution. In case of admission on Luxembourg Euro MTF the share class is exempted from the taxe d'abonnement.

[3] This category is exempted from the taxe d'abonnement according to the "Tax provisions" section of Book I of the Prospectus.

The complete list of shares offered is available on the website www.bnpparibas-am.com

For each active share, a KID is available on the website www.bnpparibas-am.com

Anti-Dilution Mechanisms

Anti-Dilution Levy

In addition to the maximum fees payable by the investors, an anti-dilution levy, as defined in Book I, of maximum 0.10% for subscription or conversion in, and maximum 0.05% for redemption or conversion out may be applicable.

The Board of Directors may decide to temporarily increase the anti-dilution levy beyond the maximum level indicated above when necessary to protect the interests of shareholders.

Swing Pricing

Alternatively, swing pricing may apply for specific share classes, as set out in Book I.

Additional information

Valuation Day

For each day of the week on which banks are open for business in Luxembourg and the Index is published (a "Valuation Day"), there is a corresponding net asset value which is dated that Valuation Day. The last Business Day of the year will always be a Valuation Day.

It is available at the Company's registered office, from local agents, and in any newspapers designated by the Board of Directors and the web site www.bnpparibas-am.com.

Terms of subscription / conversion / redemption

Subscription, redemption and conversion orders will be processed at an unknown net asset value in accordance with the rules set out below and in Book I, only on Valuation Days with the exception of days when the components of the Index with a weighting that represents a significant proportion of the index (in excess of 10%) are not tradable, unless otherwise decided by the Board of Directors. The time mentioned is Luxembourg time. Orders received on December 24th and December 31st of each year will be suspended and treated on the following Valuation Day.

Centralisation of orders[(1)]	Orders Trade Date	NAV calculation and publication date	Orders Settlement Date
15:00 CET for STP orders, 12:00 CET for non STP orders for Track share classes, 16:30 CET for UCITS ETF share classes on the Valuation Day (D)	Valuation Day (D)	Day after the Valuation Day (D+1)	Maximum three Business Days after the Valuation Day [(2)] (D+3)

(1) *Applications approved after this deadline will be processed on the basis of the net asset value calculated for the following Valuation Day.*

(2) *If the settlement day is a currency holiday, or is a non settlement day for more than 10% of the underlying securities, the index underlying stocks, the settlement will occur the following business day.*

Historical information

- Sub-fund launched on February 26, 2016, with the name "MSCI North America ex Controversial Weapons". by transfer of the "Classic", "Privilege", "I", "I GBP", "IH EUR" and "X" categories of the "Track North America" sub-fund of the Luxembourg SICAV PARWORLD.
- Renaming of the "Track I" share category into "UCITS ETF" and "Track Privilege" share categories on May 31, 2016.
- Current name first applied on 11 September 2017.
- Split of the "UCITS ETF-CAP" share class by 22 on July 6, 2018.
- Change of name from "MSCI North America ex CW" into "MSCI North America ESG Filtered Min TE" on December 1st, 2021.
- Change of index from "MSCI North America ex Controversial Weapons (NTR)" into "MSCI North America ESG Filtered Min TE (NTR)" on December 1st, 2021.
- Change of SFDR classification into an Article 8 sub-fund on December 1, 2021.
- Change of name from "MSC North America ESG Filtered Min TE" into "MSCI USA ESG Filtered Min TE" on November 26th,2024.
- Change of name from "MSCI USA ESG Filtered Min TE" into "MSCI USA Min TE" on March 13th, 2025.
- Change of the index name from "MSCI USA ESG Filtered Min TE (NTR)" into "MSCI USA Select Filtered Min TE EUR (NTR)" on March 13th, 2025.

Taxation

Potential shareholders are recommended to seek full information in their country of origin, place of residence or domicile on the possible tax consequences associated with their investment.

Index Disclaimer

This sub-fund is not sponsored, endorsed, sold or promoted by MSCI, any of its affiliates, any of its information providers or any other third party involved in, or related to, compiling, computing or creating any MSCI index (collectively, the "MSCI parties"). the MSCI indexes are the exclusive property of MSCI. MSCI and the MSCI index names are service mark(s) of MSCI or its affiliates and have been licensed for use for certain purposes by the sub-fund. None of the MSCI parties makes any representation or warranty, express or implied, to the issuer or owners of this sub-fund or any other person or entity regarding the advisability of investing in funds generally or in this sub-fund particularly or the ability of any MSCI index to track corresponding stock market performance. MSCI or its affiliates are the licensors of certain trademarks, service marks and trade names and of the MSCI indexes which are determined, composed and calculated by MSCI without regard to this sub-fund or the issuer or owners of this sub-fund or any other person or entity. None of the MSCI parties has any obligation to take the needs of the issuer or owners of this sub-fund or any other person or entity into consideration in determining, composing or calculating the MSCI indexes. None of the MSCI parties is responsible for or has participated in the determination of the timing of, prices at, or quantities of this sub-fund to be issued or in the determination or calculation of the equation by or the consideration into which this sub-fund is redeemable. Further, none of the MSCI parties has any obligation or liability to the issuer or owners of this sub-fund or any other person or entity in connection with the administration, marketing or offering of this sub-fund.

Although MSCI shall obtain information for inclusion in or for use in the calculation of the MSCI indexes from sources that MSCI considers reliable, none of the MSCI parties warrants or guarantees the originality, accuracy and/or the completeness of any MSCI index or any data included therein. None of the MSCI parties makes any warranty, express or implied, as to results to be obtained by the issuer of the sub-fund, owners of the sub-fund, or any other person or entity, from the use of any MSCI index or any data included therein. None of the MSCI parties shall have any liability for any errors, omissions or interruptions of or in connection with any MSCI index or any data included therein. Further, none of the MSCI parties makes any express or implied warranties of any kind, and the MSCI parties hereby expressly disclaim all warranties of merchantability and fitness for a particular purpose, with respect to each MSCI index and any data included therein. Without limiting any of the foregoing, in no event shall any of the MSCI parties have any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages.

No purchaser, seller or holder of this security, product or fund, or any other person or entity, should use or refer to any MSCI trade name, trademark or service mark to sponsor, endorse, market or promote this security without first contacting MSCI to determine whether MSCI's

permission is required. Under no circumstances may any person or entity claim any affiliation with MSCI without the prior written permission of MSCI.

BNP Paribas Easy MSCI USA SRI PAB

Investment objective

The investment objective of the sub-fund is to replicate the performance of the MSCI USA SRI Select PAB (NTR) Index (Bloomberg: M1CXUSC index) (the "Index"), including fluctuations, and to maintain the Tracking Error between the sub-fund and the Index below 1%.

The Index

General Description

The Index is a US equity index with an objective to provide investors with exposure to US companies, which have high standard in terms of Environmental, Social and Governance (ESG) values, while aiming to comply with the Paris Aligned Benchmark (PAB) targets of reducing greenhouse gas (GHG) intensity by at least 50% relative to the initial investment universe and achieving an additional decarbonisation target of at least 7% each year as defined in the framework of the European Benchmark Regulation.

The Index initial investment universe (the "Investment Universe") is composed of companies included in the MSCI USA Index (the "Parent Index").

As a first step, the Index selects companies from the Investment Universe based on Environmental, Social and Corporate Governance (ESG) criteria (such as environmental opportunity, pollution and waste, human capital, corporate governance, etc.) and based on their efforts to reduce their exposure to coal and unconventional fossil fuels.

As a result, companies belonging to controversial sectors (such as controversial weapons, gambling, genetically modified organisms, conventional weapons), those involved in sectors with a potentially high negative ESG impact, those subject to significant violations of the UN Global Compact principles and those involved in severe ESG-related controversies are excluded from the Index.

All MSCI SRI indices use company ratings and research provided by MSCI ESG Research to determine the eligibility of stocks for the Index.

The methodology aims to include the securities of companies with the highest ESG ratings making up 25% of the market capitalization in each sector and region of the Parent Index ("selectivity approach" by sector).

The ESG analysis is carried out on all the constituents composing the Index.

It cannot be guaranteed that all constituents will comply with the ESG criteria set out herein at all times. For example, between two Index rebalancing dates as set out above, if a constituent no longer complied with the extra-financial criteria applied in constructing the Index, that constituent may not be excluded until the next Index rebalancing date, following the Index provider rules.

The Index is a Net Total Return index (calculated with net dividends reinvested).

Index Currency

The Index currency is USD.

Index Rebalancing

The composition of the Index is reviewed on a quarterly basis.

Index Publication

The Index is administrated, calculated and published by MSCI Deutschland GmbH.

Further information on the Index, its composition, calculation and rules for monitoring and periodic rebalancing, as well as information on the general methodology common to all MSCI indices, can be found at www.msci.com.

Investment policy

The manager of the sub-fund's portfolio will be able to switch between the two index replication methods described below, to ensure optimum management of the sub-fund.

Full replication

When employing full replication, the sub-fund will intend to invest at least 90% of its assets in constituents issued by companies included in the Index, in similar proportions as their weightings in the Index.

For more information about the full replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Optimised replication

When employing optimised replication, the sub-fund will invest in a representative sample of the Index.

The sub-fund will invest at least 90% of its assets in constituents issued by companies included in the Index.

For more information about the optimised replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Tracking Error

The sub-fund aims at replicating as closely as possible the performance of the Index. However, it may experience some degree of Tracking Error.

For more information on Tracking Error, please refer to the Terminology section and the Appendix 3 of Book I of the Prospectus.

Other Investments

The sub-fund will not invest more than 10% of its net assets in Transferable Securities other than those referred to in the core policy, shares or units issued by UCITS or other UCIs.

Derivatives instruments may be used for hedging purposes and / or efficient portfolio management as long as the conditions set out in Appendix 2 of Book I are met. .

In case of activation of hedged share classes, TRS and / or foreign exchange contracts may be used for currency hedging at share class level on a continuous basis.

For more information on the use of derivatives instruments, please refer to the Appendix 2 of Book I.

The sub-fund may hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7.

Information relating to SFDR and Taxonomy Regulation

The sub-fund promotes environmental and / or social characteristics, provided that the companies in which the investments are made follow good governance practices, in accordance with article 8 of SFDR, and it will have a minimum proportion of its assets considered as sustainable investments within the meaning of SFDR.

INFORMATION ABOUT THE ENVIRONMENTAL OR SOCIAL CHARACTERISTICS RELATING TO THIS SUB-FUND IS AVAILABLE IN THE ANNEX OF THE PROSPECTUS SET OUT IN BOOK III.

A summary of the commitments is also available in Appendix 5 of Book I.

Risk profile

For an overview of generic and specific risks, please refer to the Appendix 3 of Book I of the Prospectus.

Investor type profile

This sub-fund is suitable for investors who:

- are looking to add a single country holding to an existing diversified portfolio;
- are willing to accept higher market risks in order to potentially generate higher long-term returns;
- can accept significant temporary losses;
- can tolerate volatility;
- have an investment horizon of 5 years.

Accounting Currency

USD

Fees payable by the sub-fund

Category	Management (max)[1]	Performance fee rate (max)	Distribution (max)	Other (max)	TAB [2]
UCITS ETF	0.13%	None	None	0.12%	None [3]
Track Classic	0.40%	None	None	0.25[3]%	0.05%
Track Privilege	0.13%	None	None	0.12%	0.05%
Track I	0.13%	None	None	0.12%	0.01%
Track I Plus	0.05%	None	None	0.12%	0.01%
Track X	None	None	None	0.12%	0.01%

(1) *An additional 0.03% fee may be applied for hedged share classes*

(2) *Taxe d'abonnement. In addition, the Company may be subject to foreign UCI's tax, and/or other regulators levy, in the country where the sub-fund is registered for distribution. In case of admission on Luxembourg Euro MTF the share class is exempted from the taxe d'abonnement*

(3) *This category is exempted from the taxe d'abonnement according to the "Tax provisions" section of Book I of the Prospectus.*

The complete list of shares offered is available on the website www.bnpparibas-am.com

For each active share, a KID is available on the website www.bnpparibas-am.com

Anti-Dilution Mechanisms

Anti-Dilution Levy

In addition to the maximum fees payable by the investors, an anti-dilution levy, as defined in Book I, of maximum 0.10% for subscription or conversion in, and maximum 0.05% for redemption or conversion out may be applicable.

The Board of Directors may decide to temporarily increase the anti-dilution levy beyond the maximum level indicated above when necessary to protect the interests of shareholders.

Swing Pricing

Alternatively, swing pricing may apply for specific share classes, as set out in Book I.

Additional information

Valuation Day

For each day of the week on which banks are open for business in Luxembourg and the Index is published (a "Valuation Day"), there is a corresponding net asset value which is dated that Valuation Day. The last Business Day of the year will always be a Valuation Day.

It is available at the Company's registered office, from local agents, and in any newspapers designated by the Board of Directors and the web site www.bnpparibas-am.com.

Terms of subscription / conversion / redemption

Subscription, redemption and conversion orders will be processed at an unknown net asset value in accordance with the rules set out below and in Book I, only on Valuation Days with the exception of days when the components of the Index with a weighting that represents a significant proportion of the index (in excess of 10%) are not tradable, unless otherwise decided by the Board of Directors. The time mentioned is Luxembourg time. Orders received on December 24th and December 31st of each year will be suspended and treated on the following Valuation Day.

Centralisation of orders[1]	Orders Trade Date	NAV calculation and publication date	Orders Settlement Date
15:00 CET for STP orders, 12:00 CET for non STP orders for Track share classes, 16:30 CET for UCITS ETF share classes on the Valuation Day (D)	Valuation Day (D)	Day after the Valuation Day (D+1)	Maximum three Business Days after the Valuation Day [2] (D+3)

(1) *Applications approved after this deadline will be processed on the basis of the net asset value calculated for the following Valuation Day.*

(2) *If the settlement day is a currency holiday, or is a non-settlement day for more than 10% of underlying securities, the settlement will occur the following business day.*

Historical information

- Sub-fund launched on February 19, 2016, with the name "MSCI KLD 400 Social", by transfer of the "Classic", "Privilege", "I" and "X" categories of the "Track US SRI" sub-fund of the Luxembourg SICAV PARWORLD.
- Renaming of the "Track I" share category into "UCITS ETF" share category on May 31, 2016.
- Change of name into MSCI KLD 400 US SRI on July 17, 2017.
- Split of the "UCITS ETF-CAP" share class by 14 on June 29, 2018.
- Split of the "UCITS ETF EUR-DIS" share class by 11 on June 29, 2018.
- Change of name from "MSCI KLD 400 US SRI" into "MSCI USA SRI S-Series 5% Capped" on September 16, 2019.
- Change of index from "MSCI KLD 400 social (NTR)" into "MSCI USA SRI S-Series 5% Capped (NTR)" on September 16, 2019.
- Change of name from "MSCI USA SRI S-Series 5% Capped" into "MSCI USA SRI S-Series PAB 5% Capped" on December 1, 2021.
- Change of index from "MSCI USA SRI S-Series 5% Capped (NTR)" into "MSCI USA SRI S-Series PAB 5% Capped (NTR)" on December 1st, 2021.
- Change of SFDR classification from an Article 8 sub-fund to an Article 9 sub-fund on December 1, 2021.
- Change of SFDR classification from Article 9 to Article 8 on January 1, 2023.
- Change of name from "MSCI USA SRI S-Series PAB 5% Capped" into "MSCI USA SRI PAB" on March 13th, 2025.
- Change of the index name from "MSCI USA SRI S-Series PAB 5% Capped (NTR) Index" into "MSCI USA SRI Select PAB (NTR) Index » on December 15, 2025.

Taxation

Potential shareholders are recommended to seek full information in their country of origin, place of residence or domicile on the possible tax consequences associated with their investment.

Index Disclaimer

This sub-fund is not sponsored, endorsed, sold or promoted by MSCI, any of its affiliates, any of its information providers or any other third party involved in, or related to, compiling, computing or creating any MSCI index (collectively, the "MSCI parties"). the MSCI indexes are the exclusive property of MSCI. MSCI and the MSCI index names are service mark(s) of MSCI or its affiliates and have been licensed for use for certain purposes by the sub-fund. None of the MSCI parties makes any representation or warranty, express or implied, to the issuer or owners of this sub-fund or any other person or entity regarding the advisability of investing in funds generally or in this sub-fund particularly or the ability of any MSCI index to track corresponding stock market performance. MSCI or its affiliates are the licensors of certain trademarks, service marks and trade names and of the MSCI indexes which are determined, composed and calculated by MSCI without regard to this sub-fund or the issuer or owners of this sub-fund or any other person or entity. None of the MSCI parties has any obligation to take the needs of the issuer or owners of this sub-fund or any other person or entity into consideration in determining, composing or calculating the MSCI indexes. None of the MSCI parties is responsible for or has participated in the determination of the timing of, prices at, or quantities of this sub-fund to be issued or in the determination or calculation of the equation by or the consideration into which this sub-fund is redeemable. Further, none of the MSCI parties has any obligation or liability to the issuer or owners of this sub-fund or any other person or entity in connection with the administration, marketing or offering of this sub-fund.

Although MSCI shall obtain information for inclusion in or for use in the calculation of the MSCI indexes from sources that MSCI considers reliable, none of the MSCI parties warrants or guarantees the originality, accuracy and/or the completeness of any MSCI index or any data included therein. None of the MSCI parties makes any warranty, express or implied, as to results to be obtained by the issuer of the sub-fund, owners of the sub-fund, or any other person or entity, from the use of any MSCI index or any data included therein. None of the MSCI parties shall have any liability for any errors, omissions or interruptions of or in connection with any MSCI index or any data included therein. Further, none of the MSCI parties makes any express or implied warranties of any kind, and the MSCI parties hereby expressly disclaim all warranties of merchantability and fitness for a particular purpose, with respect to each MSCI index and any data included therein. Without limiting any of the foregoing, in no event shall any of the MSCI parties have any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages.

No purchaser, seller or holder of this security, product or fund, or any other person or entity, should use or refer to any MSCI trade name, trademark or service mark to sponsor, endorse, market or promote this security without first contacting MSCI to determine whether MSCI's permission is required. Under no circumstances may any person or entity claim any affiliation with MSCI without the prior written permission of MSCI.

BNP Paribas Easy MSCI World ex USA Min TE

Investment objective

The investment objective of the sub-fund is to replicate the performance of the MSCI World ex USA Select Filtered Min TE (NTR) Index (Bloomberg: MXWMTENU) (the "Index"), including fluctuations, and to maintain the Tracking Error between the sub-fund and the Index below 1%.

The Index

General Description

The Index is a global equity index including large and mid-cap securities across developed countries excluding the United States of America. The objective of the Index is to build a portfolio with an improved extra-financial profile while minimizing the Tracking Error compared to the MSCI World ex USA Index (the "Parent Index"). The components of the Parent Index represent the investment universe (the "Investment Universe").

As a first step, the Index selects securities based on Environmental, Social and Corporate Governance (ESG) criteria (such as environmental opportunity, pollution and waste, human capital, corporate governance, etc.) and based on their efforts to reduce their exposure to coal and unconventional fossil fuels.

As a result, companies involved in sectors with a potentially high negative ESG impact, i.e that generate more than a certain percentage of their revenue from sectors such as tobacco, oil and gas and thermal coal power generation, those subject to significant violations of the UN Global Compact principles and those involved in severe ESG-related controversies are excluded from the Index. In addition, the Index applies an optimization process with respect to the Parent Index with a view to minimizing the tracking error. The optimization process is applied under the following constraints so as to select securities from the Investment Universe to consistently achieve the following targets:

- an ESG score higher than the ESG score of the Parent Index
- a GHG intensity lower than the GHG intensity of the Parent Index by at least 20% ("extra-financial indicator improvement approach").

The ESG rating and research methodology provided by MSCI ESG Research is available on MSCI's website at the following address as of the date of preparation of the Prospectus: www.msci.com/esg-ratings. MSCI ESG ratings aim to determine how well companies have demonstrated their ability to manage their ESG risks and opportunities.

The ESG analysis is carried out on all the constituents composing the Index.

It cannot be guaranteed that all constituents will comply with the extra-financial (Environmental, Social and Governance (ESG)) criteria set out herein at all times. For example, between two Index rebalancing dates as set out above, if a constituent no longer complies with the extra-financial criteria applied in constructing the Index, that constituent may not be excluded until the next Index rebalancing date, following the Index provider rules.

The Index is a Net Total Return index (calculated with net dividends reinvested).

Index Currency

The Index currency is USD.

Index Rebalancing

The composition of the Index is reviewed on a quarterly basis.

Index Publication

The Index is administrated, calculated and published by MSCI Limited.

Further information on the Index, its composition, calculation and rules for monitoring and periodic rebalancing, as well as information on the general methodology common to all MSCI indices, can be found at www.msci.com.

Investment policy

The manager of the sub-fund's portfolio will be able to switch between the two index replication methods described below, to ensure optimum management of the sub-fund.

Full replication

When employing full replication, the sub-fund will intend to invest at least 90% of its assets in constituents issued by companies included in the Index, in similar proportions as their weightings in the Index.

For more information about the full replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Optimised replication

When employing optimised replication, the sub-fund will invest in a representative sample of the Index.

The sub-fund will invest at least 90% of its assets in constituents issued by companies included in the Index.

For more information about the optimised replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Tracking Error

The sub-fund aims at replicating as closely as possible the performance of the Index. However, it may experience some degree of Tracking Error.

For more information on Tracking Error, please refer to the Terminology section and the Appendix 3 of Book I of the Prospectus.

Other Investments

The sub-fund will not invest more than 10% of its net assets in Transferable Securities other than those referred to in the core policy, shares or units issued by UCITS or other UCIs.

Derivatives instruments may be used for hedging purposes and / or efficient portfolio management.

In case of activation of hedged share classes, foreign exchange contracts may be used for currency hedging at share class level on a continuous basis.

For more information on the use of derivatives instruments, please refer to the Appendix 2 of Book I.

The sub-fund may hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7.

Information relating to SFDR and Taxonomy Regulation

The sub-fund promotes environmental and / or social characteristics, provided that the companies in which the investments are made follow good governance practices, in accordance with article 8 of SFDR, and it will have a minimum proportion of its assets considered as sustainable investments within the meaning of SFDR.

INFORMATION ABOUT THE ENVIRONMENTAL OR SOCIAL CHARACTERISTICS RELATING TO THIS SUB-FUND IS AVAILABLE IN THE ANNEX OF THE PROSPECTUS SET OUT IN BOOK III.

A summary of the commitments is also available in Appendix 5 of Book I.

Risk profile

For an overview of generic and specific risks, please refer to the Appendix 3 of Book I of the Prospectus.

Investor type profile

This sub-fund is suitable for investors who:

- are looking for a diversification of their investments in equities;
- are willing to accept higher market risks in order to potentially generate higher long-term returns;
- can accept significant temporary losses;
- can tolerate volatility;
- have an investment horizon of 5 years.

Accounting Currency

USD

Fees payable by the sub-fund

Category	Management (max)[1]	Performance fee rate (max)	Distribution (max)	Other (max)	TAB [2]
UCITS ETF	0.03%	None	None	0.12%	None [3]
Track Classic	0.40%	None	None	0.25%	0.05%
Track Privilege	0.03%	None	None	0.12%	0.05%
Track I	0.03%	None	None	0.12%	0.01%
Track I Plus	0.01%	None	None	0.12%	0.01%
Track X	None	None	None	0.12%	0.01%

[1] *An additional 0.03% fee may be applied for hedged share classes*

[2] *Taxe d'abonnement. In addition, the Company may be subject to foreign UCI's tax, and/or other regulators levy, in the country where the sub-fund is registered for distribution. In case of admission on Luxembourg Euro MTF the share class is exempted from the taxe d'abonnement.*

[3] *This category is exempted from the taxe d'abonnement according to the "Tax provisions" section of Book I of the Prospectus.*

The complete list of shares offered is available on the website www.bnpparibas-am.com

For each active share, a KID is available on the website www.bnpparibas-am.com

Anti-Dilution Mechanisms

Anti-Dilution Levy

In addition to the maximum fees payable by the investors, an anti-dilution levy, as defined in Book I, of maximum 0.20% for subscription or conversion in, and maximum 0.10% for redemption or conversion out may be applicable.

The Board of Directors may decide to temporarily increase the anti-dilution levy beyond the maximum level indicated above when necessary to protect the interests of shareholders.

Swing Pricing

Alternatively, swing pricing may apply for specific share classes, as set out in Book I.

Additional information

Valuation Day

For each day of the week on which banks are open for business in Luxembourg and the Index is published (a "Valuation Day"), there is a corresponding net asset value which is dated that Valuation Day. The last Business Day of the year will always be a Valuation Day.

It is available at the Company's registered office, from local agents, and in any newspapers designated by the Board of Directors and the web site www.bnpparibas-am.com.

Terms of subscription / conversion / redemption

Subscription, redemption and conversion orders will be processed at an unknown net asset value in accordance with the rules set out below and in Book I, only on Valuation Days with the exception of days when the components of the Index with a weighting that represents a significant proportion of the index (in excess of 10%) are not tradable, unless otherwise decided by the Board of Directors. The time mentioned is Luxembourg time. Orders received on December 24th and December 31st of each year will be suspended and treated on the following Valuation Day.

Centralisation of orders[1]	Orders Trade Date	NAV calculation and publication date	Orders Settlement Date
16:30 CET for STP orders, 12:00 CET for non STP orders for Track share classes, 16:30 CET for UCITS ETF share classes on the day preceding the Valuation Day (D-1)	Valuation Day (D)	Day after the Valuation Day (D+1)	Maximum three Business Days after the Valuation Day [2] (D+3)

[1] *Applications approved after this deadline will be processed on the basis of the net asset value calculated for the following Valuation Day.*

[2] *If the settlement day is a currency holiday, or is a non-settlement day for more than 10% of the index underlying securities, the settlement will occur the following business day.*

Historical information

Sub-fund is not yet launched at the date of the Prospectus.

Taxation

Potential shareholders are recommended to seek full information in their country of origin, place of residence or domicile on the possible tax consequences associated with their investment.

Index Disclaimer

This sub-fund is not sponsored, endorsed, sold or promoted by MSCI, any of its affiliates, any of its information providers or any other third party involved in, or related to, compiling, computing or creating any MSCI index (collectively, the "MSCI parties"). the MSCI indexes are the exclusive property of MSCI. MSCI and the MSCI index names are service mark(s) of MSCI or its affiliates and have been licensed for use for certain purposes by the sub-fund. None of the MSCI parties makes any representation or warranty, express or implied, to the issuer or owners of this sub-fund or any other person or entity regarding the advisability of investing in funds generally or in this sub-fund particularly or the ability of any MSCI index to track corresponding stock market performance. MSCI or its affiliates are the licensors of certain trademarks, service marks and trade names and of the MSCI indexes which are determined, composed and calculated by MSCI without regard to this sub-fund or the issuer or owners of this sub-fund or any other person or entity. None of the MSCI parties has any obligation to take the needs of the issuer or owners of this sub-fund or any other person or entity into consideration in determining, composing or calculating the MSCI indexes. None of the MSCI parties is responsible for or has participated in the determination of the timing of, prices at, or quantities of this sub-fund to be issued or in the determination or calculation of the equation by or the consideration into which this sub-fund is redeemable. Further, none of the MSCI parties has any obligation or liability to the issuer or owners of this sub-fund or any other person or entity in connection with the administration, marketing or offering of this sub-fund.

Although MSCI shall obtain information for inclusion in or for use in the calculation of the MSCI indexes from sources that MSCI considers reliable, none of the MSCI parties warrants or guarantees the originality, accuracy and/or the completeness of any MSCI index or any data included therein. None of the MSCI parties makes any warranty, express or implied, as to results to be obtained by the issuer of the sub-fund, owners of the sub-fund, or any other person or entity, from the use of any MSCI index or any data included therein. None of the MSCI parties shall have any liability for any errors, omissions or interruptions of or in connection with any MSCI index or any data included therein. Further, none of the MSCI parties makes any express or implied warranties of any kind, and the MSCI parties hereby expressly disclaim all warranties of merchantability and fitness for a particular purpose, with respect to each MSCI index and any data included therein. Without limiting any of the foregoing, in no event shall any of the MSCI parties have any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages.

No purchaser, seller or holder of this security, product or fund, or any other person or entity, should use or refer to any MSCI trade name, trademark or service mark to sponsor, endorse, market or promote this security without first contacting MSCI to determine whether MSCI's permission is required. Under no circumstances may any person or entity claim any affiliation with MSCI without the prior written permission of MSCI.

BNP Paribas Easy MSCI World SRI PAB

Investment objective

The investment objective of the sub-fund is to replicate the performance of the MSCI World SRI Select PAB (NTR) Index (Bloomberg: M1CXWSC Index) (the "Index"), including fluctuations, and to maintain the Tracking Error between the sub-fund and the Index below 1%.

The Index

General Description

The Index is a global equity index with an objective to provide investors with exposure to companies that have their registered offices or conduct the majority of their business activities in global developed countries, and which have high standard in terms of ESG values, while aiming to comply with the Paris Aligned Benchmark (PAB) targets of reducing greenhouse gas (GHG) intensity by at least 50% relative to the initial investment universe and achieving an additional decarbonisation target of at least 7% each year as defined in the framework of the European Benchmark Regulation.

The Index initial investment universe (the "Investment Universe") is composed of companies included in the MSCI World Index (the "Parent Index").

As a first step, the Index selects companies from the Investment Universe based Environmental, Social and Corporate Governance (ESG) criteria (such as environmental opportunity, pollution and waste, human capital, corporate governance, etc.) and based on their efforts to reduce their exposure to coal and unconventional fossil fuels.

As a result, companies belonging to controversial sectors (such as controversial weapons, gambling, genetically modified organisms, conventional weapons), those involved in sectors with a potentially high negative ESG impact, those subject to significant violations of the UN Global Compact principles and those involved in severe ESG-related controversies are excluded from the Index.

All MSCI SRI indices use company ratings and research provided by MSCI ESG Research to determine the eligibility of stocks for the Index.

The methodology aims to include the securities of companies with the highest ESG ratings making up 25% of the market capitalization in each sector and region of the Parent Index ("selectivity approach" by sector).

The ESG analysis is carried out on all the constituents composing the Index.

It cannot be guaranteed that all constituents will comply with the ESG criteria set out herein at all times. For example, between two Index rebalancing dates as set out above, if a constituent no longer complied with the extra-financial criteria applied in constructing the Index, that constituent may not be excluded until the next Index rebalancing date, following the Index provider rules.

The Index is a Net Total Return index (calculated with net dividends reinvested).

Index Currency

The Index currency is USD.

Index Rebalancing

The composition of the Index is reviewed on a quarterly basis.

Index Publication

The Index is administrated, calculated and published by MSCI Deutschland GmbH.

Further information on the Index, its composition, calculation and rules for monitoring and periodic rebalancing, as well as information on the general methodology common to all MSCI indices, can be found at www.msci.com.

Investment policy

The manager of the sub-fund's portfolio will be able to switch between the two index replication methods described below, to ensure optimum management of the sub-fund.

Full replication

When employing full replication, the sub-fund will intend to invest at least 90% of its assets in constituents issued by companies included in the Index included in the Index, in similar the same proportions as their weightings in the Index.

For more information about the full replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Optimised replication

When employing optimised replication, the sub-fund will invest in a representative sample of the Index.

The sub-fund will invest at least 90% of its assets in constituents issued by companies included in the Index.

For more information about the optimised replication method, please refer to the Appendix 2 of Book I of the Prospectus

Tracking Error

The sub-fund aims at replicating as closely as possible the performance of the Index. However, it may experience some degree of Tracking Error.

For more information on Tracking Error, please refer to the Terminology section and the Appendix 3 of Book I of the Prospectus.

Other Investments

The sub-fund will not invest more than 10% of its net assets in Transferable Securities other than those referred to in the core policy, shares or units issued by UCITS or other UCIs.

Derivatives instruments may be used for hedging purposes and / or efficient portfolio management,as long as the conditions set out in Appendix 2 of Book I are met. .

In case of activation of hedged share classes, TRS and / or foreign exchange contracts may be used for currency hedging at share class level on a continuous basis.

For more information on the use of derivatives instruments, please refer to the Appendix 2 of Book I.

The sub-fund may hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7.

Information relating to SFDR and Taxonomy Regulation

The sub-fund promotes environmental and / or social characteristics, provided that the companies in which the investments are made follow good governance practices, in accordance with article 8 of SFDR, and it will have a minimum proportion of its assets considered as sustainable investments within the meaning of SFDR.

INFORMATION ABOUT THE ENVIRONMENTAL OR SOCIAL CHARACTERISTICS RELATING TO THIS SUB-FUND IS AVAILABLE IN THE ANNEX OF THE PROSPECTUS SET OUT IN BOOK III.

A summary of the commitments is also available in Appendix 5 of Book I.

Risk profile

For an overview of generic and specific risks, please refer to the Appendix 3 of Book I of the Prospectus.

Investor type profile

This sub-fund is suitable for investors who:

- are looking for a diversification of their investments in equities;
- are willing to accept higher market risks in order to potentially generate higher long-term returns;
- can accept significant temporary losses;
- can tolerate volatility.

Accounting Currency

USD

Fees payable by the sub-fund

Category	Management (max)[1]	Performance fee rate (max)	Distribution (max)	Other (max)	TAB [2]
UCITS ETF	0.13%	None	None	0.12%	None [3]
Track Classic	0.40%	None	None	0.25%	0.05%
Track Privilege	0.08%	None	None	0.12%	0.05%
Track I	0.12%	None	None	0.12%	0.01%
Track I Plus	0.05%	None	None	0.12%	0.01%
Track X	None	None	None	0.12%	0.01%

[1] *An additional 0.03% fee may be applied for hedged share classes*

[2] *Taxe d'abonnement. In addition, the Company may be subject to foreign UCI's tax, and/or other regulators levy, in the country where the sub-fund is registered for distribution. In case of admission on Luxembourg Euro MTF the share class is exempted from the taxe d'abonnement*

[3] *This category is exempted from the taxe d'abonnement according to the "Tax provisions" section of Book I of the Prospectus.*

The complete list of shares offered is available on the website www.bnpparibas-am.com

For each active share, a KID is available on the website www.bnpparibas-am.com

Anti-Dilution Mechanisms

Anti-Dilution Levy

In addition to the maximum fees payable by the investors, an anti-dilution levy, as defined in Book I, of maximum 0.20% for subscription or conversion in, and maximum 0.10% for redemption or conversion out may be applicable.

The Board of Directors may decide to temporarily increase the anti-dilution levy beyond the maximum level indicated above when necessary to protect the interests of shareholders.

Swing Pricing

Alternatively, swing pricing may apply for specific share classes, as set out in Book I.

Additional information

Valuation Day

For each day of the week on which banks are open for business in Luxembourg and the Index is published (a "Valuation Day"), there is a corresponding net asset value which is dated that Valuation Day. The last Business Day of the year will always be a Valuation Day.

It is available at the Company's registered office, from local agents, and in any newspapers designated by the Board of Directors and the web site www.bnpparibas-am.com.

Terms of subscription / conversion / redemption

Subscription, redemption and conversion orders will be processed at an unknown net asset value in accordance with the rules set out below and in Book I, only on Valuation Days with the exception of days when the components of the Index with a weighting that represents a significant proportion of the index (in excess of 10%) are not tradable, unless otherwise decided by the Board of Directors. The time mentioned is Luxembourg time. Orders received on December 24th and December 31st of each year will be suspended and treated on the following Valuation Day.

Centralisation of orders[(1)]	Orders Trade Date	NAV calculation and publication date	Orders Settlement Date
16:30 CET for STP orders, 12:00 CET for non STP orders for Track share classes, 16:30 CET for UCITS ETF share classes on the day preceding the Valuation Day (D-1)	Valuation Day (D)	Day after the Valuation Day (D+1)	Maximum three Business Days after the Valuation Day [(2)] (D+3)

(1) *Applications approved after this deadline will be processed on the basis of the net asset value calculated for the following Valuation Day.*

(2) *If the settlement day is a currency holiday, or is a non-settlement day for more than 10% of the index underlying securities, the settlement will occur the following business day.*

Historical information

- Sub-fund launched on February 26, 2016, with the name "MSCI World ex Controversial Weapons", by transfer of the "Classic", "Privilege", "I" and "X" categories of the "Track World" sub-fund of the Luxembourg SICAV PARWORLD.
- Renaming of the "Track I" share category into "UCITS ETF" and "Track Privilege" share categories on May 31, 2016.
- Change of name into MSCI World ex CW on September 11, 2017.
- Split of the "UCITS ETF-CAP" share class by 20 on 29/06/2018.
- Split of the "UCITS ETF EUR-CAP" share class by 11 on June 29, 201829/06/2018.
- Change of name from "MSCI World ex CW" into "MSCI World SRI S-Series 5% Capped" on September 16, 2019.
- Change of index from "MSCI World ex Controversial Weapons (NTR)" into "MSCI World SRI S-Series 5% Capped (NTR)" on September 16, 2019.
- Change of name from "MSCI World SRI S-Series 5% Capped" into "MSCI World SRI S-Series PAB 5% Capped" on December 1st, 2021.
- Change of index from "MSCI World SRI S-Series 5% Capped (NTR)" into "MSCI World SRI S-Series PAB 5% Capped (NTR)" on December 1st, 2021.
- Change of SFDR classification from an Article 8 sub-fund to an Article 9 sub-fund on December 1, 2021.
- Change of SFDR classification from Article 9 to Article 8 on January 1, 2023.
- Change of name from "MSCI World SRI S-Series PAB 5% Capped" into "MSCI World SRI PAB" on March 13th, 2025.
- Change of the index name from "MSCI World SRI S-Series PAB 5% Capped (NTR) Index" into "MSCI World SRI Select PAB (NTR) Index" on December 15, 2025.

Taxation

Potential shareholders are recommended to seek full information in their country of origin, place of residence or domicile on the possible tax consequences associated with their investment.

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BNP Paribas Easy Quality Europe

Investment objective

The investment objective of the sub-fund is to replicate the performance of the BNP Paribas Quality Europe (NTR) Index (Bloomberg: BNPIFEQE index), including fluctuations, and to maintain the Tracking Error between the sub-fund and the Index below 1%.

The Index

General Description

The Index is composed of European equities selected on the basis of profitable business models and good financial health, while taking into account an Environmental, Social and Governance (ESG) scoring and GHG intensity data.

The objective of the Index is to provide exposure to the performance of a basket of equities that trade on various exchanges in Europe.

As a first step, the index removes at least 20% of its reference investment universe (European Equities) based on extra financial criteria (such as exclusion based on controversies, UN Global Compact principles, ESG scoring, etc.) ("selectivity approach").

This Index therefore selects companies closely linked to Quality criteria with the consideration of ESG rating (reduction of carbon emission, human capital, corporate governance etc.).

Finally, the Index implements an optimisation that aims to find the optimal portfolio exposition to the Quality Factor subject to several constraints such as turnover, maximum exposure by issuer, tracking error constraints, environmental, social and governance constraints, GHG intensity constraints, etc.

The ESG analysis is carried out on all the constituents composing the Index.

It cannot be guaranteed that all constituents will comply with the ESG criteria set out herein at all times. For example, between two Index rebalancing dates as set out above, if a constituent no longer complied with the extra-financial criteria applied in constructing the Index, that constituent may not be excluded until the next Index rebalancing date, following the Index provider rules.

The Index is a Net Total Return index (calculated with net dividends reinvested).

Index Currency

The Index currency is EUR.

Index Rebalancing

The composition of the Index is reviewed on a monthly basis.

Index Publication

The Index is administrated by BNP Paribas SA (the "Index Sponsor"), calculated and published by Solactive AG.

Further information on the Index, its composition, calculation and rules for monitoring and periodic rebalancing, as well as information on the general methodology of the Index can be found at https://indx.bnpparibas.com

Investment policy

The manager of the sub-fund's portfolio will be able to switch between the two index replication methods described below, to ensure optimum management of the sub-fund.

Full replication

When employing full replication, the sub-fund will intend to invest at least 90% of its assets in constituents issued by companies included in the Index, in similar proportions as their weightings in the Index.

For more information about the full replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Synthetic replication

When employing synthetic replication, the sub-fund will achieve exposure to the Index by entering into total return swaps (TRS).

For more information about the synthetic replication method, please refer to the Appendix 2 of Book I of the Prospectus.

At least, 75% of the assets will be invested at all times in equities issued by companies that have their registered office in a member country of the European Economic Area, other than non-cooperative countries in the fight against fraud and tax evasion

Tracking Error

The sub-fund aims at replicating as closely as possible the performance of the Index. However, it may experience some degree of Tracking Error.

For more information on Tracking Error, please refer to the Terminology section and the Appendix 3 of Book I of the Prospectus.

Other investments

The sub-fund will not invest more than 10% of its net assets in Transferable Securities other than those referred to in the core policy, Money Market Instruments, shares or units issued by UCITS or other UCIs.

Derivatives instruments may be used for hedging purposes and / or efficient portfolio management and / or investment purposes as long as the conditions set out in Appendix 2 of Book I are met.

In case of activation of hedged share classes, TRS and / or foreign exchange contracts may be used for currency hedging at share class level on a continuous basis.

The sub-fund may hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7.

In synthetic replication, ESG criteria are applied on the "substitute basket" as detailed in the section "Investment Policy, Objectives, Restrictions and Technique" of Book I.

BNP Paribas Easy Quality Europe

Information relating to SFDR and Taxonomy Regulation

The sub-fund promotes environmental and / or social characteristics, provided that the companies in which the investments are made follow good governance practices, in accordance with article 8 of SFDR, and it will have a minimum proportion of its assets considered as sustainable investments within the meaning of SFDR.

INFORMATION ABOUT THE ENVIRONMENTAL OR SOCIAL CHARACTERISTICS RELATING TO THIS SUB-FUND IS AVAILABLE IN THE ANNEX OF THE PROSPECTUS SET OUT IN BOOK III.

A summary of the commitments is also available in Appendix 5 of Book I.

Risk profile

For an overview of generic and specific risks, please refer to the Appendix 3 of Book I of the Prospectus.

Investor type profile

This sub-fund is suitable for investors who:

- are looking for a diversification of their investments in equities;
- are willing to accept higher market risks in order to potentially generate higher long-term returns;
- can accept significant temporary losses;
- can tolerate volatility;
- have an investment horizon of 5 years.

Accounting Currency

EUR

Fees payable by the sub-fund

Category	Management (max)[1]	Performance fee rate (max)	Distribution (max)	Other (max)	TAB [2]
UCITS ETF	0.18%	None	None	0.12%	None [3]

[1] *An additional 0.03% fee may be applied for hedged share classes*

[2] *Taxe d'abonnement. In addition, the Company may be subject to foreign UCI's tax, and/or other regulators levy, in the country where the sub-fund is registered for distribution.*

[3] *This category is exempted from the taxe d'abonnement according to the "Tax provisions" section of Book I of the Prospectus.*

The complete list of shares offered is available on the website www.bnpparibas-am.com

For each active share, a KID is available on the website www.bnpparibas-am.com

Anti-Dilution Mechanisms

Anti-Dilution Levy

In addition to the maximum fees payable by the investors, an anti-dilution levy, as defined in Book I, of maximum 0.30% for subscription or conversion in, and maximum 0.08% for redemption or conversion out may be applicable.

The Board of Directors may decide to temporarily increase the anti-dilution levy beyond the maximum level indicated above when necessary to protect the interests of shareholders.

Swing Pricing

Alternatively, swing pricing may apply for specific share classes, as set out in Book I.

Additional information

Valuation Day

For each day of the week on which banks are open for business in Luxembourg and the Index is published (a "Valuation Day"), there is a corresponding net asset value which is dated that Valuation Day. The last Business Day of the year will always be a Valuation Day.

It is available at the Company's registered office, from local agents, and in any newspapers designated by the Board of Directors and the web site www.bnpparibas-am.com.

Terms of subscription / conversion / redemption

Subscription, redemption and conversion orders will be processed at an unknown net asset value in accordance with the rules set out below and in Book I, only on Valuation Days with the exception of days when the components of the Index with a weighting that represents a significant proportion of the index (in excess of 10%) are not tradable or their reference market is subject to early closure, unless otherwise decided by the Board of Directors. The time mentioned is Luxembourg time. Orders received on December 24th and December 31st of each year will be suspended and treated on the following Valuation Day.

BNP Paribas Easy Quality Europe

Centralisation of orders[1]	Orders Trade Date	NAV calculation and publication date	Orders Settlement Date
15:30 CET on the Valuation Day (D)	Valuation Day (D)	Day after the Valuation Day (D+1)	Maximum three Business Days after the Valuation Day [2] (D+3)

(1) *Applications approved after this deadline will be processed on the basis of the net asset value calculated for the following Valuation Day.*

(2) *If the settlement day is a currency holiday, or is a non-settlement day for more than 10% of the index underlying securities, the settlement will occur the following business day.*

Historical information

- Sub-fund launched on June 7, 2016.
- Change of name from "Equity Quality Europe" into "ESG Quality Europe" on December 1st, 2021.
- Change of index from "BNP Paribas Equity Quality Europe (TR)" into "BNP Paribas Quality Europe ESG (NTR)" on December 1st, 2021.
- Change of SFDR classification into an Article 8 sub-fund on December 1st, 2021.
- Change of name from "ESG Quality Europe" to "Quality Europe" on May 21, 2025.

Taxation

Potential shareholders are recommended to seek full information in their country of origin, place of residence or domicile on the possible tax consequences associated with their investment.

Index Disclaimer

The Index Sponsor under any circumstances, offer any guarantee as to the results achieved using the Index or the value of the Index at any time on any day. The Index Sponsor draws the attention of owners of the ETF to the disclaimers appearing in Sections 5 and 6 of Part C (General Index Rules) of the Index Rule Book, which is available on the website quoted above.

BNP Paribas Easy USD Corp Bond SRI Fossil Free

Investment objective

The investment objective of the sub-fund is to replicate the performance of the Bloomberg MSCI US Corporate SRI Sustainable ex Fossil Fuel Bond Index (Bloomberg: I37668US Index) (the "Index"), including fluctuations, and to maintain the Tracking Error between the sub-fund and the Index below 1%.

The Index

General Description

The Index is a fixed-rate, investment-grade corporate bond index. The objective of the Index is to provide investors with exposure to investment-grade corporate bonds issued in USD, which have high standard in terms of ESG values.

As a first step, the Index selects investment grade corporate bonds from the investment universe (Bloomberg US Aggregate Corporate Index) based on minimum amount outstanding criteria. The Index then excludes bonds belonging to the controversial sectors as defined by Bloomberg MSCI SRI screen (such as Tobacco, Civilian Firearms, Military Weapons, Genetically Modified organisms (GMO), fossil fuels). A minimum of 30% of the total number of issuers from the parent Index must be excluded ("selectivity" approach). If the 30% is not reached, further exclusions will be based on the MSCI ESG rating.

As a result, companies involved in sectors with a potentially high negative ESG impact, those subject to significant violations of the UN Global Compact principles and those involved in severe ESG-related controversies are excluded from the Index.

All Bloomberg MSCI SRI indices use company ratings and research provided by MSCI ESG Research to determine the eligibility of securities for the index.

The Index may select up to 10% of Contingent Convertible bonds.

The ESG analysis is carried out on all the constituents composing the Index.

It cannot be guaranteed that all constituents will comply with the ESG criteria set out herein at all times. For example, between two Index rebalancing dates as set out above, if a constituent no longer complied with the extra-financial criteria applied in constructing the Index, that constituent may not be excluded until the next Index rebalancing date, following the Index provider rules.

The Index is a Total Return index (calculated with gross coupons reinvested).

Index Currency

The Index currency is USD.

Index Rebalancing

The composition of the Index is reviewed on a monthly basis.

Index Publication

The Index is administrated, published and calculated by Bloomberg Index Services Limited.

Further information on the Index, its composition, calculation and rules for monitoring and periodic rebalancing, as well as information on the general methodology common to all Bloomberg MCSI SRI indices, can be found at www.bloombergindices.com.

Investment policy

The manager of the sub-fund's portfolio will be able to switch between the two index replication methods described below, to ensure optimum management of the sub-fund.

Full replication

When employing full replication, the sub-fund will intend to invest at least 90% of its assets in constituents issued by companies included in the Index, in similar proportions as their weightings in the Index.

For more information about the full replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Optimised replication

When employing optimised replication, the sub-fund will invest in a representative sample of the Index.

The sub-fund will invest at least 90% of its assets in constituents issued by companies included in the Index.

For more information about the optimised replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Tracking Error

The sub-fund aims at replicating as closely as possible the performance of the Index. However, it may experience some degree of Tracking Error.

For more information on Tracking Error, please refer to the Terminology section and the Appendix 3 of Book I of the Prospectus.

Other investments

The sub-fund will not invest more than 10% of its net assets in Transferable Securities other than those referred to in the core policy, Money Market Instruments, shares or units issued by UCITS or other UCIs.

Derivatives instruments may be used for hedging purposes and / or efficient portfolio management, as long as the conditions set out in Appendix 2 of Book I are met.

In case of activation of hedged share classes, foreign exchange contracts may be used for currency hedging at share class level on a continuous basis.

For more information on the use of derivatives instruments, please refer to the Appendix 2 of Book I.

The sub-fund may hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7.

Information relating to SFDR and Taxonomy Regulation

The sub-fund promotes environmental and / or social characteristics, provided that the companies in which the investments are made follow good governance practices, in accordance with article 8 of SFDR, and it will have a minimum proportion of its assets considered as sustainable investments within the meaning of SFDR.

INFORMATION ABOUT THE ENVIRONMENTAL OR SOCIAL CHARACTERISTICS RELATING TO THIS SUB-FUND IS AVAILABLE IN THE ANNEX OF THE PROSPECTUS SET OUT IN BOOK III.

A summary of the commitments is also available in Appendix 5 of Book I.

Risk profile

For an overview of generic and specific risks, please refer to the Appendix 3 of Book I of the Prospectus.

Investor type profile

This sub-fund is suitable for investors who:

- are looking for a diversification of their investments in fixed income securities;
- can accept low to medium market risks;
- have an investment horizon of 4 years

Accounting Currency

USD

Fees payable by the sub-fund

Category	Management (max)[1]	Performance fee rate (max)	Distribution (max)	Other (max)	TAB [2]
UCITS ETF	0.08%	None	None	0.12%	None [3]
Track Privilege	0.03%	None	None	0.12%	0.05%
Track I	0.02%	None	None	0.12%	0.01%
Track X	None	None	None	0.12%	0.01%

[1] *An additional 0.03% fee may be applied for hedged share classes*

[2] *Taxe d'abonnement. In addition, the Company may be subject to foreign UCI's tax, and/or other regulators levy, in the country where the sub-fund is registered for distribution. In case of admission on Luxembourg Euro MTF the share class is exempted from the taxe d'abonnement*

[3] *This category is exempted from the taxe d'abonnement according to the "Tax provisions" section of Book I of the Prospectus.*

The complete list of shares offered is available on the website www.bnpparibas-am.com

For each active share, a KID is available on the website www.bnpparibas-am.com

Anti-Dilution Mechanisms

Anti-Dilution Levy

In addition to the maximum fees payable by the investors, an anti-dilution levy, as defined in Book I, of maximum 1.50% for subscription or conversion in, and maximum 1.00% for redemption or conversion out may be applicable.

The Board of Directors may decide to temporarily increase the anti-dilution levy beyond the maximum level indicated above when necessary to protect the interests of shareholders.

Swing Pricing

Alternatively, swing pricing may apply for specific share classes, as set out in Book I.

Additional information

Valuation Day

For each day of the week on which banks are open for business in Luxembourg and the Index is published (a "Valuation Day"), there is a corresponding net asset value which is dated that Valuation Day. The last Business Day of the year will always be a Valuation Day

It is available at the Company's registered office, from local agents, and in any newspapers designated by the Board of Directors and the web site www.bnpparibas-am.com.

Terms of subscription / conversion / redemption

Subscription, redemption and conversion orders will be processed at an unknown net asset value in accordance with the rules set out below and in Book I, only on Valuation Days with the exception of days when the components of the Index with a weighting that represents a significant proportion of the index (in excess of 10%) are not tradable or their reference market is subject to early closure, unless otherwise

decided by the Board of Directors. The time mentioned is Luxembourg time. Orders received on December 31st of each year will be suspended and treated on the following Valuation Day.

Centralisation of orders[1]	Orders Trade Date	NAV calculation and publication date	Orders Settlement Date
15:00 CET for STP orders, 12:00 CET for non STP orders for Track share classes 15:30 CET for UCITS ETF share classes on the Valuation Day (D)	Valuation Day (D)	Day after the Valuation Day (D+1)	Maximum three Business Days after the Valuation Day [2] (D+3)

(1) *Applications approved after this deadline will be processed on the basis of the net asset value calculated for the following Valuation Day.*

(2) *If the settlement day is a currency holiday, or is a non settlement day for more than 10% of the index of the underlying securities, the settlement will occur the following business day.*

Historical information

- Sub-fund launched on September 6, 2023.

Taxation

Potential shareholders are recommended to seek full information in their country of origin, place of residence or domicile on the possible tax consequences associated with their investment.

Index Disclaimer

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BNP Paribas Easy Value Europe

Investment objective

The investment objective of the sub-fund is to replicate the performance of the BNP Paribas Value Europe (NTR) Index (Bloomberg: BNPIFEVE index) (the "Index"), including fluctuations, and to maintain the Tracking Error between the sub-fund and the Index below 1%.

The Index

General Description

The Index is composed of European equities based on financial and academic research that explores fundamental undervalued companies, while taking into account an Environmental, Social and Governance (ESG) scoring and GHG intensity data.

The objective of the Index is to provide exposure to the performance of a basket of equities that trade on various exchanges in Europe.

As a first step, the Index removes at least 20% of its reference investment universe (European Equities) based on extra financial criteria (such as exclusion based on controversies, UN Global Compact principles, ESG scoring, etc.) ("selectivity approach").

This Index therefore selects companies closely linked to Value criteria with the consideration of ESG rating (reduction of carbon emission, human capital, corporate governance etc.).

Finally, the Index implements an optimisation that aims to find the optimal portfolio exposition to the Value Factor subject to several constraints such as turnover, maximum exposure by issuer, tracking error constraints, environmental, social and governance constraints, GHG intensity constraints, etc.

The ESG analysis is carried out on all the constituents composing the Index.

It cannot be guaranteed that all constituents will comply with the ESG criteria set out herein at all times. For example, between two Index rebalancing dates as set out above, if a constituent no longer complied with the extra-financial criteria applied in constructing the Index, that constituent may not be excluded until the next Index rebalancing date, following the Index provider rules.

The Index is a Net Total Return index (calculated with net dividends reinvested).

Index Currency

The Index currency is EUR.

Index Rebalancing

The composition of the Index is reviewed on a monthly basis.

Index Publication

The Index is administrated by BNP Paribas SA (the "Index Sponsor"), and calculated and published by Solactive AG.

Further information on the Index, its composition, calculation and rules for monitoring and periodic rebalancing, as well as information on the general methodology of the Index can be found at https://indx.bnpparibas.com

Investment policy

The manager of the sub-fund's portfolio will be able to switch between the two index replication methods described below, to ensure optimum management of the sub-fund.

Full replication

When employing full replication, the sub-fund will intend to invest at least 90% of its assets in constituents issued by companies included in the Index, in similar proportions as their weightings in the Index.

For more information about the full replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Synthetic replication

When employing synthetic replication, the sub-fund will achieve exposure to the Index by entering into total return swaps (TRS).

For more information about the synthetic replication method, please refer to the Appendix 2 of Book I of the Prospectus.

At least, 75% of the assets will be invested at all times in equities issued by companies that have their registered office in a member country of the European Economic Area, other than non-cooperative countries in the fight against fraud and tax evasion

Tracking Error

The sub-fund aims at replicating as closely as possible the performance of the Index. However, it may experience some degree of Tracking Error.

For more information on Tracking Error, please refer to the Terminology section and the Appendix 3 of Book I of the Prospectus.

Other investments

The sub-fund will not invest more than 10% of its net assets in Transferable Securities other than those referred to in the core policy, Money Market Instruments, shares or units issued by UCITS or other UCIs.

Derivatives instruments may be used for hedging purposes and / or efficient portfolio management and / or investment purposes.

In case of activation of hedged share classes, TRS and / or foreign exchange contracts may be used for currency hedging at share class level on a continuous basis.

For more information on the use of derivatives instruments, please refer to the Appendix 2 of Book I.

The sub-fund may hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7.

In synthetic replication, ESG criteria are applied on the "substitute basket" as detailed in the section "Investment Policy, Objectives, Restrictions and Technique" of Book I.

Information relating to SFDR and Taxonomy Regulation

The sub-fund promotes environmental and / or social characteristics, provided that the companies in which the investments are made follow good governance practices, in accordance with article 8 of SFDR, and it will have a minimum proportion of its assets considered as sustainable investments within the meaning of SFDR.

INFORMATION ABOUT THE ENVIRONMENTAL OR SOCIAL CHARACTERISTICS RELATING TO THIS SUB-FUND IS AVAILABLE IN THE ANNEX OF THE PROSPECTUS SET OUT IN BOOK III.

A summary of the commitments is also available in Appendix 5 of Book I.

Risk profile

For an overview of generic and specific risks, please refer to the Appendix 3 of Book I of the Prospectus.

Investor type profile

This sub-fund is suitable for investors who:

- are looking for a diversification of their investments in equities;
- are willing to accept higher market risks in order to potentially generate higher long-term returns;
- can accept significant temporary losses;
- can tolerate volatility;
- have an investment horizon of 5 years.

Accounting Currency

EUR

Fees payable by the sub-fund

Category	Management (max)[1]	Performance fee rate (max)	Distribution (max)	Other (max)	TAB [2]
UCITS ETF	0.18%	None	None	0.12%	None[3]

[1] *An additional 0.03% fee may be applied for hedged share classes*

[2] *Taxe d'abonnement. In addition, the Company may be subject to foreign UCI's tax, and/or other regulators levy, in the country where the sub-fund is registered for distribution.*

[3] *This category is exempted from the taxe d'abonnement according to the "Tax provisions" section of Book I of the Prospectus.*

The complete list of shares offered is available on the website www.bnpparibas-am.com

For each active share, a KID is available on the website www.bnpparibas-am.com

Anti-Dilution Mechanisms

Anti-Dilution Levy

In addition to the maximum fees payable by the investors, an anti-dilution levy, as defined in Book I, of maximum 0.30% for subscription or conversion in, and maximum 0.08% for redemption or conversion out may be applicable.

The Board of Directors may decide to temporarily increase the anti-dilution levy beyond the maximum level indicated above when necessary to protect the interests of shareholders.

Swing Pricing

Alternatively, swing pricing may apply for specific share classes, as set out in Book I.

Additional information

Valuation Day

For each day of the week on which banks are open for business in Luxembourg and the Index is published (a "Valuation Day"), there is a corresponding net asset value which is dated that Valuation Day. The last Business Day of the year will always be a Valuation Day.

It is available at the Company's registered office, from local agents, and in any newspapers designated by the Board of Directors and the web site www.bnpparibas-am.com.

Terms of subscription / conversion / redemption

Subscription, redemption and conversion orders will be processed at an unknown net asset value in accordance with the rules set out below and in Book I, only on Valuation Days with the exception of days when the components of the Index with a weighting that represents a significant proportion of the index (in excess of 10%) are not tradable or their reference market is subject to early closure, unless otherwise decided by the Board of Directors. The time mentioned is Luxembourg time. Orders received on December 24th and December 31st of each year will be suspended and treated on the following Valuation Day.

BNP Paribas Easy Value Europe

Centralisation of orders[1]	Orders Trade Date	NAV calculation and publication date	Orders Settlement Date
15:30 CET on the Valuation Day (D)	Valuation Day (D)	Day after the Valuation Day (D+1)	Maximum three Business Days after the Valuation Day [2] (D+3)

(1) *Applications approved after this deadline will be processed on the basis of the net asset value calculated for the following Valuation Day.*

(2) *If the settlement day is a currency holiday, or is a non-settlement day for more than 10% of the index underlying securities, the settlement will occur the following business day.*

Historical information

- Sub-fund launched on June 7, 2016.
- Change of name from "Equity Value Europe" into "ESG Value Europe" on December 1st, 2021.
- Change of index from "BNP Paribas Equity Value Europe (TR)" into "BNP Paribas Value Europe ESG (NTR)" on December 1st, 2021.
- Change of SFDR classification into an Article 8 sub-fund on December 1st, 2021.
- Change of name of the sub-fund from "ESG Value Europe" to "Value Europe" on May 21, 2025.

Taxation

Potential shareholders are recommended to seek full information in their country of origin, place of residence or domicile on the possible tax consequences associated with their investment.

Index Disclaimer

The Index Sponsor under any circumstances, offer any guarantee as to the results achieved using the Index or the value of the Index at any time on any day. The Index Sponsor draws the attention of owners of the ETF to the disclaimers appearing in Sections 5 and 6 of Part C (General Index Rules) of the Index Rule Book, which is available on the website quoted above.

BNP Paribas Easy Overnight

Investment objective

The investment objective of the sub-fund is to replicate the performance of the Solactive €STR Overnight Total Return Index (Bloomberg: SOESTRON Index) (the "Index"), including fluctuations, and to maintain the Tracking Error between the sub-fund and the Index below 1%.

The Index

General Description

The Index is an accumulating daily return strategy investing into overnight deposits, reflecting the performance of the €STR. €STR is the overnight borrowing costs applied by banks in the euro area, calculated and published by the European Central Bank. The rate is calculated and published daily based on transactions conducted and settled on the previous day with a maturity date of T+1, executed at arm's length. Therefore, €STR reflects market rates in an unbiased way. The €STR methodology and policies are available at:

https://www.ecb.europa.eu/stats/financial_markets_and_interest_rates/euro_short-term_rate/html/index.en.html

The Index is a Net Total Return index (calculated with net coupons reinvested).

Index Currency

The Index currency is EUR.

Index Rebalancing

There is no rebalancing of the Index.

Index Publication

The Index is administrated, calculated and published by Solactive AG.

Further information on the Index, its composition, calculation and rules for monitoring can be found at www.solactive.com.

Investment policy

The manager of the sub-fund's portfolio will implement synthetic replication described below, to ensure optimum management of the sub-fund.

Synthetic replication

When employing synthetic replication, the sub-fund will achieve exposure to the Index by entering into total return swaps (TRS).

For more information about the synthetic replication method, please refer to the Appendix 2 of Book I of the Prospectus.

At least, 75% of the assets will be invested at all times in equities.

Tracking Error

The sub-fund aims at replicating as closely as possible the performance of the Index. However, it may experience some degree of Tracking Error.

For more information on Tracking Error, please refer to the Terminology section and the Appendix 3 of Book I of the Prospectus.

Other investments

The sub-fund will not invest more than 10% of its net assets in Transferable Securities other than those referred to in the core policy, Money Market Instruments, shares or units issued by UCITS or other UCIs. Derivatives instruments may be used for hedging purposes and / or efficient portfolio management and / or investment purposes.

In case of activation of hedged share classes, TRS, cross-currency swaps and / or foreign exchange contracts may be used for currency hedging at share class level on a continuous basis. In this framework of minimising the impact of fluctuations between each of those share class currencies and the Euro, the Reference Rate applicable for performance comparison will correspond to the equivalent overnight money market rate of the respective share class currency (e.g., SOFR for USD hedged share classes).

For more information on the use of derivatives instruments, please refer to the Appendix 2 of Book I.

The sub-fund may hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7.

Market risks (including equity risk), other than those inherent to the money market, along with currency risk arising from the sub-fund's holding of all the assets described here in, will be fully covered through the use of total return swaps and/or forward contracts.

The sub-fund will not be exposed through the synthetic replication to underlying instruments with a maturity of more than three months. The sub-fund is designed so that its return and volatility reflect return and volatility directly linked to short-term overnight market rates.

Non-ESG extra financial index

The investment objective of the sub-fund is to replicate the performance of a non-ESG extra financial index (the performance of an asset class, a geographic area or a thematic, without ESG extra-financial criteria nor a sustainable approach being taken into account for securities' selection and/or weighting of individual security in the index), including fluctuations, and to maintain the Tracking Error between the sub-fund and its non-ESG extra financial index below 2%. In order to meet the investment objective and keep the Tracking Error low versus the non-ESG extra financial index, the investment process will not take into account sustainability risks and principal adverse impacts on sustainability factors.

Information relating to SFDR and Taxonomy Regulation

The sub-fund is not categorized under Article 8 or Article 9 SFDR.

The Taxonomy Regulation aims to establish the criteria for determining whether an economic activity is considered environmentally sustainable.

Thus, the EU Taxonomy is a classification system, establishing a list of environmentally sustainable economic activities.

Economic activities that are not recognised by the Taxonomy Regulation are not necessarily environmentally harmful or unsustainable. Moreover, not all activities that can make a substantial contribution to environmental as well as social objectives are yet part of the Taxonomy Regulation.

The investments underlying of this sub-fund do not take into account the EU criteria for environmentally sustainable economic activities.

Risk profile

For an overview of generic and specific risks, please refer to the Appendix 3 of Book I of the Prospectus.

Investor type profile

This sub-fund is suitable for investors who:

- are looking for a diversification of their investments;
- can accept low to medium market risks.
- have an investment horizon of 1 year

Accounting Currency

EUR

Fees payable by the sub-fund

Category	Management (max)[1]	Performance fee rate (max)	Distribution (max)	Other (max)	TAB [2]
UCITS ETF	0.03%	None	None	0.07%	None [23
Track Classic	0.25%	None	None	0.15%	0.05%
Track Privilege	0.05%	None	None	0.07%	0.05%
Track I	0.03%	None	None	0.07%	0.01%
Track I Plus	0.01%	None	None	0.07%	0.01%
Track X	None	None	None	0.07%	0.01%
Track E	0.15%	None	None	0.05%	0.05%

(1) *An additional 0.03% fee may be applied for hedged share classes*

(2) *Taxe d'abonnement. In addition, the Company may be subject to foreign UCI's tax, and/or other regulators levy, in the country where the sub-fund is registered for distribution. In case of admission on Luxembourg Euro MTF the share class is exempted from the taxe d'abonnement*

(3) *This category is exempted from the taxe d'abonnement according to the "Tax provisions" section of Book I of the Prospectus.*

The complete list of shares offered is available on the website www.bnpparibas-am.com

For each active share, a KID is available on the website www.bnpparibas-am.com

Anti-Dilution Mechanisms

Anti-Dilution Levy

In addition to the maximum fees payable by the investors, an anti-dilution levy, as defined in Book I, of maximum 0.20% for subscription or conversion in, and maximum 0.20% for redemption or conversion out may be applicable.

The Board of Directors may decide to temporarily increase the anti-dilution levy beyond the maximum level indicated above when necessary to protect the interests of shareholders.

Swing Pricing

Alternatively, swing pricing may apply for specific share classes, as set out in Book I.

Additional information

Valuation Day

For each day of the week on which banks are open for business in Luxembourg and the Index is published (a "Valuation Day"), there is a corresponding net asset value which is dated that Valuation Day. The last Business Day of the year will always be a Valuation Day.

It is available at the Company's registered office, from local agents, and in any newspapers designated by the Board of Directors and the web site www.bnpparibas-am.com.

BNP Paribas Easy Overnight

Terms of subscription / conversion / redemption

Subscription, redemption and conversion orders will be processed at an unknown net asset value in accordance with the rules set out below and in Book I, only on Valuation Days with the exception of days when the components of the Index with a weighting that represents a significant proportion of the index (in excess of 10%) are not tradable or their reference market is subject to early closure, unless otherwise decided by the Board of Directors. The time mentioned is Luxembourg time. Orders received on December 24th and December 31st of each year will be suspended and treated on the following Valuation Day.

Centralisation of orders[(1)]	Orders Trade Date	NAV calculation and publication date	Orders Settlement Date
15:00 CET for STP orders, 12:00 CET for non STP orders for Track share classes 15:30 CET for UCITS ETF Share classes on the Valuation Day (D)	Valuation Day (D)	Day after the Valuation Day (D+1)	Maximum three Business Days after the Valuation Day [(2)] (D+3)

(1) *Applications approved after this deadline will be processed on the basis of the net asset value calculated for the following Valuation Day.*

(2) *If the settlement day is a currency holiday, or is a non-settlement day for more than 10% of the index underlying securities, the settlement will occur the following business day.*

Historical information

Sub-fund has been launched on June 17, 2025.

Change of name of the sub-fund from "€ Overnight" into "EUR Overnight" from December 15, 2025.

Change of name of the sub-fund from "EUR Overnight" into "Overnight" from July 31, 2026.

Taxation

Potential shareholders are recommended to seek full information in their country of origin, place of residence or domicile on the possible tax consequences associated with their investment.

Index Disclaimer

The financial instruments that are based on the Index are not sponsored, endorsed, promoted or sold by Solactive in any way and Solactive makes no express or implied representation, guarantee or assurance with regard to: (a) the advisability in investing in the financial instruments; (b) the quality, accuracy and/or completeness of the Index; and/or (c) the results obtained or to be obtained by any person or entity from the use of the Index. Solactive does not guarantee the accuracy and/or the completeness of the Index and shall not have any liability for any errors or omissions with respect thereto. Notwithstanding Solactive's obligations to its licensees, Solactive reserves the right to change the methods of calculation or publication with respect to the Index and Solactive shall not be liable for any miscalculation of or any incorrect, delayed or interrupted publication with respect to the Index. Solactive shall not be liable for any damages, including, without limitation, any loss of profits or business, or any special, incidental, punitive, indirect or consequential damages suffered or incurred as a result of the use (or inability to use) of the Index.

BNP Paribas Easy EUR Overnight PEA

Investment objective

The investment objective of the sub-fund is to replicate the performance of the Solactive €STR Overnight Total Return Index* (Bloomberg: SOESTRON Index), including fluctuations, and to maintain the Tracking Error between the sub-fund and the index below 1%.

The Index

General Description

The Index is an accumulating daily return strategy investing into overnight deposits, reflecting the performance of the €STR. €STR is the overnight borrowing costs applied by banks in the euro area, calculated and published by the European Central Bank. The rate is calculated and published daily based on transactions conducted and settled on the previous day with a maturity date of T+1, executed at arm's length. Therefore, €STR reflects market rates in an unbiased way. The €STR methodology and policies are available at:

https://www.ecb.europa.eu/stats/financial_markets_and_interest_rates/euro_short-term_rate/html/index.en.html

The Index is a Net Total Return index (calculated with net coupons reinvested).

Index Currency

The Index currency is EUR.

Index Rebalancing

There is no rebalancing of the Index.

Index Publication

The Index is administrated, calculated and published by Solactive AG.

Further information on the Index, its composition, calculation and rules for monitoring can be found at www.solactive.com.

Investment policy

The manager of the sub-fund's portfolio will implement synthetic replication described below, to ensure optimum management of the sub-fund.

Synthetic replication

When employing synthetic replication, the sub-fund will achieve exposure to the Index by entering into total return swaps (TRS).

For more information about the synthetic replication method, please refer to the Appendix 2 of Book I of the Prospectus.

At least, 75% of the assets will be invested at all times in equities issued by companies that have their registered office in a member country of the European Economic Area, other than non-cooperative countries in the fight against fraud and tax evasion.

Tracking Error

The sub-fund aims at replicating as closely as possible the performance of the Index. However, it may experience some degree of Tracking Error.

For more information on Tracking Error, please refer to the Terminology section and the Appendix 3 of Book I of the Prospectus.

Other investments

The sub-fund will not invest more than 10% of its net assets in Transferable Securities other than those referred to in the core policy, Money Market Instruments, shares or units issued by UCITS or other UCIs. Derivatives instruments may be used for hedging purposes and / or efficient portfolio management and / or investment purposes. In case of activation of hedged share classes, TRS and / or foreign exchange contracts may be used for currency hedging at share class level on a continuous basis.

For more information on the use of derivatives instruments, please refer to the Appendix 2 of Book I.

The sub-fund may hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7. Market risks (including equity risk), other than those inherent to the money market, along with currency risk arising from the sub-fund's holding of all the assets described here in, will be fully covered through the use of total return swaps and/or forward contracts.

The sub-fund will not be exposed through the synthetic replication to underlying instruments with a maturity of more than three months. The sub-fund is designed so that its return and volatility reflect return and volatility directly linked to short-term overnight market rates.

Non-ESG extra financial index

The investment objective of the sub-fund is to replicate the performance of a non-ESG extra financial index (the performance of an asset class, a geographic area or a thematic, without ESG extra-financial criteria nor a sustainable approach being taken into account for securities' selection and/or weighting of individual security in the index), including fluctuations, and to maintain the Tracking Error between the sub-fund and its non-ESG extra financial index below 2%. In order to meet the investment objective and keep the Tracking Error low versus the non-ESG extra financial index, the investment process will not take into account sustainability risks and principal adverse impacts on sustainability factors.

Information relating to SFDR and Taxonomy Regulation

The sub-fund is not categorized under Article 8 or Article 9 SFDR.

The Taxonomy Regulation aims to establish the criteria for determining whether an economic activity is considered environmentally sustainable. Thus, the EU Taxonomy is a classification system, establishing a list of environmentally sustainable economic activities.

Economic activities that are not recognised by the Taxonomy Regulation are not necessarily environmentally harmful or unsustainable.

Moreover, not all activities that can make a substantial contribution to environmental as well as social objectives are yet part of the Taxonomy Regulation.

The investments underlying of this sub-fund do not take into account the EU criteria for environmentally sustainable economic activities.

Risk profile

For an overview of generic and specific risks, please refer to the Appendix 3 of Book I of the Prospectus.

Investor type profile

This sub-fund is suitable for investors who:

• are looking for a diversification of their investments;

• can accept low to medium market risks.

• have an investment horizon of 1 year

Accounting Currency

EUR

Fees payable by the sub-fund

Category	Management (max)(1)	Performance fee rate (max)	Distribution (max)	Other (max)	TAB (2)
UCITS ETF	0.03%	None	None	0.07%	None (3)
Track Classic	0.25%	None	None	0.15%	0.05%
Track Privilege	0.05%	None	None	0.07%	0.05%
Track I	0.03%	None	None	0.07%	0.01%
Track I Plus	0.01%	None	None	0.07%	0.01%
Track X	None	None	None	0.07%	0.01%

(1) An additional 0.03% fee may be applied for hedged share classes

(2) Taxe d'abonnement. In addition, the Company may be subject to foreign UCI's tax, and/or other regulators levy, in the country where the sub-fund is registered for distribution. In case of admission on Luxembourg Euro MTF the share class is exempted from the taxe d'abonnement

(3) This category is exempted from the taxe d'abonnement according to the "Tax provisions" section of Book I of the Prospectus.

The complete list of shares offered is available on the website www.bnpparibas-am.com

For each active share, a KID is available on the website www.bnpparibas-am.com

Anti-Dilution Mechanisms

Anti-Dilution Levy

In addition to the maximum fees payable by the investors, an anti-dilution levy, as defined in Book I, of maximum 0.20% for subscription or conversion in, and maximum 0.20% for redemption or conversion out may be applicable.

The Board of Directors may decide to temporarily increase the anti-dilution levy beyond the maximum level indicated above when necessary to protect the interests of shareholders.

Swing Pricing

Alternatively, swing pricing may apply for specific share classes, as set out in Book I.

Additional information

Valuation Day

For each day of the week on which banks are open for business in Luxembourg and the Index is published (a "Valuation Day"), there is a corresponding net asset value which is dated that Valuation Day. The last Business Day of the year will always be a Valuation Day.

It is available at the Company's registered office, from local agents, and in any newspapers designated by the Board of Directors and the web site www.bnpparibas-am.com.

Terms of subscription / conversion / redemption

Subscription, redemption and conversion orders will be processed at an unknown net asset value in accordance with the rules set out below and in Book I, only on Valuation Days with the exception of days when the components of the Index with a weighting that represents a significant proportion of the index (in excess of 10%) are not tradable or their reference market is subject to early closure, unless otherwise

decided by the Board of Directors. The time mentioned is Luxembourg time. Orders received on December 24th and December 31st of each year will be suspended and treated on the following Valuation Day.

Centralisation of orders(1)	Orders Trade Date	NAV calculation and publication date	Orders Settlement Date
15:00 CET for STP orders, 12:00 CET for non STP orders for Track share classes 15:30 CET for UCITS ETF Share classes on the Valuation Day (D)	Valuation Day (D)	Day after the Valuation Day (D+1)	Maximum three Business Days after the Valuation Day (2) (D+3)

(1) *Applications approved after this deadline will be processed on the basis of the net asset value calculated for the following Valuation Day.*
(2) *If the settlement day is a currency holiday, or is a non-settlement day for more than 10% of the index underlying securities, the settlement will occur the following business day.*

Historical information
Sub-fund launched on March 30, 2026.

Taxation
Potential shareholders are recommended to seek full information in their country of origin, place of residence or domicile on the possible tax consequences associated with their investment.

Index Disclaimer
The financial instruments that are based on the Index are not sponsored, endorsed, promoted or sold by Solactive in any way and Solactive makes no express or implied representation, guarantee or assurance with regard to: (a) the advisability in investing in the financial instruments; (b) the quality, accuracy and/or completeness of the Index; and/or (c) the results obtained or to be obtained by any person or entity from the use of the Index. Solactive does not guarantee the accuracy and/or the completeness of the Index and shall not have any liability for any errors or omissions with respect thereto. Notwithstanding Solactive's obligations to its licensees, Solactive reserves the right to change the methods of calculation or publication with respect to the Index and Solactive shall not be liable for any miscalculation of or any incorrect, delayed or interrupted publication with respect to the Index. Solactive shall not be liable for any damages, including, without limitation, any loss of profits or business, or any special, incidental, punitive, indirect or consequential damages suffered or incurred as a result of the use (or inability to use) of the Index.

BNP Paribas Easy Bloomberg Asia Emerging Markets ex China

Investment objective

The investment objective of the sub-fund is to replicate the performance of the Bloomberg Asia Emerging Markets ex China Large & Mid Cap (NTR) Index (Bloomberg: ASIAEXCN Index) (the "Index"), including fluctuations, and to maintain the Tracking Error between the sub-fund and the Index below 1%.

The Index

General Description

The Index is an Asian emerging markets equity index including large and mid-cap securities across Asian emerging markets excluding China.

The securities are weighted based on their free float-adjusted market capitalisation.

The Index is a Net Total Return index (calculated with net dividends reinvested).

Index Currency

The Index currency is USD.

Index Rebalancing

The composition of the Index is reviewed on a quarterly basis.

Index Publication

The Index is administrated, calculated and published by Bloomberg Index Services Limited.

Further information on the Index, its composition, calculation and rules for monitoring and periodic rebalancing, as well as information on the general methodology common to all Bloomberg indices, can be found at www.bloomberg.com.

Investment policy

The manager of the sub-fund's portfolio will be able to switch between the two index replication methods described below, to ensure optimum management of the sub-fund.

Full replication

When employing full replication, the sub-fund will intend to invest at least 90% of its assets in constituents issued by companies included in the Index, in similar proportions as their weightings in the Index.

For more information about the full replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Optimised replication

When employing optimised replication, the sub-fund will invest in a representative sample of the Index.

The sub-fund will invest at least 90% of its assets in constituents issued by companies included in the Index.

For more information about the optimised replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Tracking Error

The sub-fund aims at replicating as closely as possible the performance of the Index. However, it may experience some degree of Tracking Error.

For more information on Tracking Error, please refer to the Terminology section and the Appendix 3 of Book I of the Prospectus.

Other investments

The sub-fund will not invest more than 10% of its net assets in Transferable Securities other than those referred to in the core policy, Money Market Instruments, shares or units issued by UCITS or other UCIs.

Derivatives instruments may be used for hedging purposes and / or efficient portfolio management.

In case of activation of hedged share classes, foreign exchange contracts may be used for currency hedging at share class level on a continuous basis.

For more information on the use of derivatives instruments, please refer to the Appendix 2 of Book I.

The sub-fund may hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7.

Non-ESG extra financial index

The investment objective of the sub-fund is to replicate the performance of a non-ESG extra financial index (the performance of an asset class, a geographic area or a thematic, without ESG extra-financial criteria nor a sustainable approach being taken into account for securities' selection and/or weighting of individual security in the index), including fluctuations, and to maintain the Tracking Error between the sub-fund and its non-ESG extra financial index below 1%. In order to meet the investment objective and keep the Tracking Error low versus the non-ESG extra financial index, the investment process will not take into account sustainability risks and principal adverse impacts on sustainability factors.

SFDR-PCT-2026-09
07-EN-CSSF-47534-B

BNP Paribas Easy Bloomberg Asia Emerging Markets ex China

Information relating to SFDR and Taxonomy Regulation

The sub-fund is not categorized under Article 8 or Article 9 SFDR.

The Taxonomy Regulation aims to establish the criteria for determining whether an economic activity is considered environmentally sustainable.

Thus, the EU Taxonomy is a classification system, establishing a list of environmentally sustainable economic activities.

Economic activities that are not recognised by the Taxonomy Regulation are not necessarily environmentally harmful or unsustainable. Moreover, not all activities that can make a substantial contribution to environmental as well as social objectives are yet part of the Taxonomy Regulation.

The investments underlying of this sub-fund do not take into account the EU criteria for environmentally sustainable economic activities.

Risk profile

For an overview of generic and specific risks, please refer to the Appendix 3 of Book I of the Prospectus.

Investor type profile

This sub-fund is suitable for investors who:

- are looking for a diversification of their investments in Asian emerging markets (excluding China) equities;
- are willing to accept higher market risks in order to potentially generate higher long-term returns;
- can accept significant temporary losses;
- can tolerate volatility;
- have an investment horizon of 5 years.

Accounting Currency

USD

Fees payable by the sub-fund

Category	Management (max)[1]	Performance	Distribution (max)	Other (max)	TAB [2]
UCITS ETF	0.07%	None	None	0.10%	None [3]
Track Classic	0.40%	None	None	0.25%	0.05%
Track Privilege	0.07%	None	None	0.10%	0.05%
Track I	0.07%	None	None	0.10%	0.01%
Track I Plus	0.03%	None	None	0.10%	0.01%
Track X	None	None	None	0.10%	0.01%

[1] *An additional 0.03% fee may be applied for hedged share classes*

[2] *Taxe d'abonnement. In addition, the Company may be subject to foreign UCI's tax, and/or other regulators levy, in the country where the sub-fund is registered for distribution.*

[3] *This category is exempted from the taxe d'abonnement according to the "Tax provisions" section of Book I of the Prospectus.*

The complete list of shares offered is available on the website www.bnpparibas-am.com

For each active share, a KID is available on the website www.bnpparibas-am.com

Anti-Dilution Mechanisms

Anti-Dilution Levy

In addition to the maximum fees payable by the investors, an anti-dilution levy, as defined in Book I, of maximum 0.30% for subscription or conversion in, and maximum 0.70% for redemption or conversion out may be applicable.

The Board of Directors may decide to temporarily increase the anti-dilution levy beyond the maximum level indicated above when necessary to protect the interests of shareholders.

Swing Pricing

Alternatively, swing pricing may apply for specific share classes, as set out in Book I.

Additional information

Valuation Day

For each day of the week on which banks are open for business in Luxembourg and the benchmark index is published (a "Valuation Day"), there is a corresponding net asset value which is dated that Valuation Day. The last Business Day of the year will always be a Valuation Day.

It is available at the Company's registered office, from local agents, and in any newspapers designated by the Board of Directors and the web site www.bnpparibas-am.com.

Terms of subscription / conversion / redemption

Subscription, redemption and conversion orders will be processed at an unknown net asset value in accordance with the rules set out below and in Book I, only on Valuation Days with the exception of days when the components of the Benchmark Index with a weighting that represents a significant proportion of the index (in excess of 10%) are not tradable, unless otherwise decided by the Board of Directors. The time mentioned is Luxembourg time. Orders received on December 24th and December 31st of each year will be suspended and treated on the following Valuation Day.

Centralisation of orders[(1)]	Orders Trade Date	NAV calculation and publication date	Orders Settlement Date
16:30 CET for STP orders, 12:00 CET for non STP orders for Track share classes,16:30 CET for UCITS ETF share classes on the day preceding the Valuation Day (D-1)	Valuation Day (D)	Day after the Valuation Day (D+1)	Maximum three Business Days after the Valuation Day [(2)] (D+3)

(1) *Applications approved after this deadline will be processed on the basis of the net asset value calculated for the following Valuation Day.*

(2) *If the settlement day is a currency holiday, the settlement will occur the following business day.*

Historical information

Sub-Fund is not yet launched at the date of the Prospectus.

Taxation

Potential shareholders are recommended to seek full information in their country of origin, place of residence or domicile on the possible tax consequences associated with their investment.

Index Disclaimer

"Bloomberg®" and the Bloomberg indices listed herein (the "Indices") are service marks of Bloomberg Finance L.P. and its affiliates, including Bloomberg Index Services Limited ("BISL"), the administrator of the index (collectively, "Bloomberg"), and have been licensed for use for certain purposes by the distributor hereof (the "Licensee").

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BLOOMBERG DOES NOT GUARANTEE THE ACCURACY AND/OR THE COMPLETENESS OF THE INDICES OR ANY DATA RELATED THERETO AND SHALL HAVE NO LIABILITY FOR ANY ERRORS, OMISSIONS OR INTERRUPTIONS THEREIN. BLOOMBERG DOES NOT MAKE ANY WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY LICENSEE, OWNERS OF THE PRODUCT OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE INDICES OR ANY DATA RELATED THERETO. BLOOMBERG DOES NOT MAKE ANY EXPRESS OR IMPLIED WARRANTIES AND EXPRESSLY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE INDICES OR ANY DATA RELATED THERETO. WITHOUT LIMITING ANY OF THE FOREGOING, TO THE MAXIMUM EXTENT ALLOWED BY LAW, BLOOMBERG, ITS LICENSORS, AND ITS AND THEIR RESPECTIVE EMPLOYEES, CONTRACTORS, AGENTS, SUPPLIERS, AND VENDORS SHALL HAVE NO LIABILITY OR RESPONSIBILITY WHATSOEVER FOR ANY INJURY OR DAMAGES—WHETHER DIRECT, INDIRECT, CONSEQUENTIAL, INCIDENTAL, PUNITIVE OR OTHERWISE—ARISING IN CONNECTION WITH THE PRODUCT OR INDICES OR ANY DATA OR VALUES RELATING THERETO—WHETHER ARISING FROM THEIR NEGLIGENCE OR OTHERWISE, EVEN IF NOTIFIED OF THE POSSIBILITY THEREOF.

BNP Paribas Easy Bloomberg Europe Defense

Investment objective

The investment objective of the sub-fund is to replicate the performance of the Bloomberg Europe Defense Select Index (Bloomberg: BSHIELDN Index) (the "Index"), including fluctuations, and to maintain the Tracking Error between the sub-fund and the Index below 2%.

The Index

General Description

The Bloomberg Europe Defense Select Index is constructed to track the performance of European defense companies that are focusing on developing new technologies to keep pace with advancements and changing threats. The Index includes companies that are engaged in the design of vehicles, weapons, technology, and equipment for military, defense, and space use. The Index also includes companies that are suppliers to the equipment manufacturers as well as companies engaged in research and development solutions for biological, chemical, and health threats.

The Index is market capitalization weighted.

The Index is a Net Total Return index (calculated with net dividends reinvested).

Index Currency

The Index currency is EUR.

Index Rebalancing

The composition of the Index is reviewed on a quarterly basis.

Index Publication

The Index is administrated, calculated and published by Bloomberg Index Services Limited.

Further information on the Index, its composition, calculation and rules for monitoring and periodic rebalancing, as well as information on the general methodology common to all Bloomberg indices, can be found at www.bloomberg.com.

Investment policy

The manager of the sub-fund's portfolio will be able to switch between the two index replication methods described below, to ensure optimum management of the sub-fund.

Full replication

When employing full replication, the sub-fund will intend to invest at least 90% of its assets in constituents issued by companies included in the Index, in similar proportions as their weightings in the Index.

For more information about the full replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Optimised replication

When employing optimised replication, the sub-fund will invest in a representative sample of the Index

The sub-fund will invest at least 90% of its assets in constituents issued by companies included in the Index.

For more information about the optimised replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Tracking Error

The sub-fund aims at replicating as closely as possible the performance of the Index. However, it may experience some degree of Tracking Error.

For more information on Tracking Error, please refer to the Terminology section and the Appendix 3 of Book I of the Prospectus.

Other investments

The sub-fund will not invest more than 10% of its net assets in Transferable Securities other than those referred to in the core policy, Money Market Instruments, shares or units issued by UCITS or other UCIs. The sub-fund will not invest in companies involved in the manufacture or sale of controversial weapons.

Derivatives instruments may be used for hedging purposes and / or efficient portfolio management.

In case of activation of hedged share classes, foreign exchange contracts may be used for currency hedging at share class level on a continuous basis.

For more information on the use of derivatives instruments, please refer to the Appendix 2 of Book I.

The sub-fund may hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7.

Non-ESG extra financial index

The investment objective of the sub-fund is to replicate the performance of a non-ESG extra financial index (the performance of an asset class, a geographic area or a thematic, without ESG extra-financial criteria nor a sustainable approach being taken into account for securities' selection and/or weighting of individual security in the index), including fluctuations, and to maintain the Tracking Error between the sub-fund and its non-ESG extra financial index below 2%. In order to meet the investment objective and keep the Tracking Error low versus the non-ESG extra financial index, the investment process will not take into account sustainability risks and principal adverse impacts on sustainability factors.

BNP Paribas Easy Bloomberg Europe Defense

Information relating to SFDR and Taxonomy Regulation

The sub-fund is not categorized under Article 8 or Article 9 SFDR.

The Taxonomy Regulation aims to establish the criteria for determining whether an economic activity is considered environmentally sustainable.

Thus, the EU Taxonomy is a classification system, establishing a list of environmentally sustainable economic activities.

Economic activities that are not recognised by the Taxonomy Regulation are not necessarily environmentally harmful or unsustainable. Moreover, not all activities that can make a substantial contribution to environmental as well as social objectives are yet part of the Taxonomy Regulation.

The investments underlying of this sub-fund do not take into account the EU criteria for environmentally sustainable economic activities.

Risk profile

For an overview of generic and specific risks, please refer to the Appendix 3 of Book I of the Prospectus.

Investor type profile

This sub-fund is suitable for investors who:

- are looking for a diversification of their investments in equities;
- are willing to accept higher market risks in order to potentially generate higher long-term returns;
- can accept significant temporary losses;
- can tolerate volatility;
- have an investment horizon of 5 years.

Accounting Currency

EUR

Fees payable by the sub-fund

Category	Management (max)[1]	Performance fee rate (max)	Distribution (max)	Other (max)	TAB [2]
UCITS ETF	0.23%	None	None	0.12%	None [3]
Track Classic	0.40%	None	None	0.25%	0.05%
Track Privilege	0.25%	None	None	0.12%	0.05%
Track I	0.23%	None	None	0.12%	0.01%
Track I Plus	0.21%	None	None	0.12%	0.01%
Track X	None	None	None	0.12%	0.01%

[1] *An additional 0.03% fee may be applied for hedged share classes*

[2] *Taxe d'abonnement. In addition, the Company may be subject to foreign UCI's tax, and/or other regulators levy, in the country where the sub-fund is registered for distribution. In case of admission on Luxembourg Euro MTF the share class is exempted from the taxe d'abonnement*

[3] *This category is exempted from the taxe d'abonnement according to the "Tax provisions" section of Book I of the Prospectus.*

The complete list of shares offered is available on the website www.bnpparibas-am.com

For each active share, a KID is available on the website www.bnpparibas-am.com

Anti-Dilution Mechanisms

Anti-Dilution Levy

In addition to the maximum fees payable by the investors, an anti-dilution levy, as defined in Book I, of maximum 0.50% for subscription or conversion in, and maximum 0.50% for redemption or conversion out may be applicable.

The Board of Directors may decide to temporarily increase the anti-dilution levy beyond the maximum level indicated above when necessary to protect the interests of shareholders.

Swing Pricing

Alternatively, swing pricing may apply for specific share classes, as set out in Book I.

Additional information

Valuation Day

For each day of the week on which banks are open for business in Luxembourg and the Index is published (a "Valuation Day"), there is a corresponding net asset value which is dated that Valuation Day. The last Business Day of the year will always be a Valuation Day.

It is available at the Company's registered office, from local agents, and in any newspapers designated by the Board of Directors and the web site www.bnpparibas-am.com.

BNP Paribas Easy Bloomberg Europe Defense

Terms of subscription / conversion / redemption:

Subscription, redemption and conversion orders will be processed at an unknown net asset value in accordance with the rules set out below and in Book I, only on Valuation Days with the exception of days when the components of the Index with a weighting that represents a significant proportion of the Index (in excess of 10%) are not tradable, unless otherwise decided by the Board of Directors. The time mentioned is Luxembourg time. Orders received on December 24th and December 31st of each year will be suspended and treated on the following Valuation Day.

Centralisation of orders[1]	**Orders Trade Date**	**NAV calculation and publication date**	**Orders Settlement Date**
15:00 CET for STP orders, 12:00 CET for non STP orders for Track share classes 15:30 CET for UCITS ETF Share classes on the Valuation Day (D)	Valuation Day (D)	Day after the Valuation Day (D+1)	Maximum three Business Days after the Valuation Day [2] (D+3)

(1) *Applications approved after this deadline will be processed on the basis of the net asset value calculated for the following Valuation Day.*

(2) *If the settlement day is a currency holiday, or is a non-settlement day for more than 10% of the index underlying securities, the settlement will occur the following business day.*

Historical information

Sub-fund launched on May 19, 2025.

Taxation

Potential shareholders are recommended to seek full information in their country of origin, place of residence or domicile on the possible tax consequences associated with their investment.

Index Disclaimer

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BLOOMBERG DOES NOT GUARANTEE THE ACCURACY AND/OR THE COMPLETENESS OF THE INDICES OR ANY DATA RELATED THERETO AND SHALL HAVE NO LIABILITY FOR ANY ERRORS, OMISSIONS OR INTERRUPTIONS THEREIN. BLOOMBERG DOES NOT MAKE ANY WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY LICENSEE, OWNERS OF THE PRODUCT OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE INDICES OR ANY DATA RELATED THERETO. BLOOMBERG DOES NOT MAKE ANY EXPRESS OR IMPLIED WARRANTIES AND EXPRESSLY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE INDICES OR ANY DATA RELATED THERETO. WITHOUT LIMITING ANY OF THE FOREGOING, TO THE MAXIMUM EXTENT ALLOWED BY LAW, BLOOMBERG, ITS LICENSORS, AND ITS AND THEIR RESPECTIVE EMPLOYEES, CONTRACTORS, AGENTS, SUPPLIERS, AND VENDORS SHALL HAVE NO LIABILITY OR RESPONSIBILITY WHATSOEVER FOR ANY INJURY OR DAMAGES—WHETHER DIRECT, INDIRECT, CONSEQUENTIAL, INCIDENTAL, PUNITIVE OR OTHERWISE—ARISING IN CONNECTION WITH THE PRODUCT OR INDICES OR ANY DATA OR VALUES RELATING THERETO—WHETHER ARISING FROM THEIR NEGLIGENCE OR OTHERWISE, EVEN IF NOTIFIED OF THE POSSIBILITY THEREOF.

BNP Paribas Easy Bloomberg US Treasury

Investment objective

The investment objective of the sub-fund is to replicate the performance of the Bloomberg US Treasury (TR) Index (Bloomberg: LUATTRUU Index) (the "Index"), including fluctuations, and to maintain the Tracking Error between the sub-fund and the Index below 1%.

The Index

General Description

The Index aims to track the performance of eligible U.S. dollar-denominated, fixed-rate, nominal debt issued by the U.S. Treasury, with at least one year remaining to maturity.

The Index is a Total Return index (calculated with gross coupons reinvested).

Index Currency

The Index currency is USD.

Index Rebalancing

The composition of the Index is reviewed on a monthly basis.

Index Publication

The Index is administrated, calculated and published by Bloomberg Index Services Limited.

Further information on the Index, its composition, calculation and rules for monitoring and periodic rebalancing, as well as information on the general methodology common to all Bloomberg indices, can be found at www.bloomberg.com.

Investment policy

The manager of the sub-fund's portfolio will be able to switch between the two index replication methods described below, to ensure optimum management of the sub-fund.

Full replication

When employing full replication, the sub-fund will intend to invest at least 90% of its assets in constituents issued by government entities included in the Index, in similar proportions as their weightings in the Index.

For more information about the full replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Optimised replication

When employing optimised replication, the sub-fund will invest in a representative sample of the Index.

The sub-fund will invest at least 90% of its assets in constituents issued by government entities included in the Index.

For more information about the optimised replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Tracking Error

The sub-fund aims at replicating as closely as possible the performance of the Index. However, it may experience some degree of Tracking Error.

For more information on Tracking Error, please refer to the Terminology section and the Appendix 3 of Book I of the Prospectus.

Other investments

The sub-fund will not invest more than 10% of its net assets in Transferable Securities other than those referred to in the core policy, Money Market Instruments, shares or units issued by UCITS or other UCIs.

Derivatives instruments may be used for hedging purposes and / or efficient portfolio management, as long as the conditions set out in Appendix 2 of Book I are met. .

In case of activation of hedged share classes, foreign exchange contracts may be used for currency hedging at share class level on a continuous basis.

For more information on the use of derivatives instruments, please refer to the Appendix 2 of Book I.

The sub-fund may hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7.

Non-ESG extra financial index

The investment objective of the sub-fund is to replicate the performance of a non-ESG extra financial index (the performance of an asset class, a geographic area or a thematic, without ESG extra-financial criteria nor a sustainable approach being taken into account for securities' selection and/or weighting of individual security in the index), including fluctuations, and to maintain the Tracking Error between the sub-fund and its non-ESG extra financial index below 1%. In order to meet the investment objective and keep the Tracking Error low versus the non-ESG extra financial index, the investment process will not take into account sustainability risks and principal adverse impacts on sustainability factors.

Information relating to SFDR and Taxonomy Regulation

The sub-fund is not categorized under Article 8 or Article 9 SFDR.

The Taxonomy Regulation aims to establish the criteria for determining whether an economic activity is considered environmentally sustainable.

Thus, the EU Taxonomy is a classification system, establishing a list of environmentally sustainable economic activities.

Economic activities that are not recognised by the Taxonomy Regulation are not necessarily environmentally harmful or unsustainable. Moreover, not all activities that can make a substantial contribution to environmental as well as social objectives are yet part of the Taxonomy Regulation.

The investments underlying of this sub-fund do not take into account the EU criteria for environmentally sustainable economic activities.

Risk profile

For an overview of generic and specific risks, please refer to the Appendix 3 of Book I of the Prospectus.

Investor type profile

This sub-fund is suitable for investors who:

- are looking for a diversification of their investments in fixed income securities;
- can accept low to medium market risks;
- have an investment horizon of 3 years.

Accounting Currency

USD

Fees payable by the sub-fund

Category	Management (max)[1]	Performance fee rate (max)	Distribution (max)	Other (max)	TAB [2]
UCITS ETF	0.01%	None	None	0.06%	None [3]
Track Classic	0.20%	None	None	0.20%	0.05%
Track Privilege	0.02%	None	None	0.06%	0.05%
Track I	0.01%	None	None	0.06%	0.01%
Track I Plus	None	None	None	0.06%	0.01%
Track X	None	None	None	0.06%	0.01%

(1) An additional 0.03% fee may be applied for hedged share classes

(2) Taxe d'abonnement. In addition, the Company may be subject to foreign UCI's tax, and/or other regulators levy, in the country where the sub-fund is registered for distribution. In case of admission on Luxembourg Euro MTF the share class is exempted from the taxe d'abonnement.

(3) This category is exempted from the taxe d'abonnement according to the "Tax provisions" section of Book I of the Prospectus.

The complete list of shares offered is available on the website www.bnpparibas-am.com

For each active share, a KID is available on the website www.bnpparibas-am.com

Anti-Dilution Levy

Anti-Dilution Levy

In addition to the maximum fees payable by the investors, an anti-dilution levy, as defined in Book I, of maximum 0.25% for subscription or conversion in, and maximum 0.10% for redemption or conversion out may be applicable.

The Board of Directors may decide to temporarily increase the anti-dilution levy beyond the maximum level indicated above when necessary to protect the interests of shareholders.

Swing Pricing

Alternatively, swing pricing may apply for specific share classes, as set out in Book I.

Additional information

Valuation Day

For each day of the week on which banks are open for business in Luxembourg and the benchmark index is published (a "Valuation Day"), there is a corresponding net asset value which is dated that Valuation Day. The last Business Day of the year will always be a Valuation Day.

It is available at the Company's registered office, from local agents, and in any newspapers designated by the Board of Directors and the web site www.bnpparibas-am.com.

Terms of subscription / conversion / redemption

Subscription, redemption and conversion orders will be processed at an unknown net asset value in accordance with the rules set out below and in Book I, only on Valuation Days with the exception of days when the components of the Benchmark Index with a weighting that represents a significant proportion of the index (in excess of 10%) are not tradable, unless otherwise decided by the Board of Directors. The time mentioned is Luxembourg time. Orders received on December 24th and December 31st of each year will be suspended and treated on the following Valuation Day.

Centralisation of orders[1]	Orders Trade Date	NAV calculation and publication date	Orders Settlement Date
15:00 CET for STP orders, 12:00 CET for non STP orders for Track share classes, 15:30 CET for UCITS ETF share classes on the Valuation Day (D)	Valuation Day (D)	Day after the Valuation Day (D+1)	Maximum three Business Days after the Valuation Day [2] (D+3)

(1) *Applications approved after this deadline will be processed on the basis of the net asset value calculated for the following Valuation Day.*

(2) *If the settlement day is a currency holiday, or is a non-settlement day for more than 10% of the index underlying securities, the settlement will occur the following business day.*

Historical information

Sub-Fund launched on October 15, 2025.

Taxation

Potential shareholders are recommended to seek full information in their country of origin, place of residence or domicile on the possible tax consequences associated with their investment.

Index Disclaimer

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BLOOMBERG DOES NOT GUARANTEE THE ACCURACY AND/OR THE COMPLETENESS OF THE INDICES OR ANY DATA RELATED THERETO AND SHALL HAVE NO LIABILITY FOR ANY ERRORS, OMISSIONS OR INTERRUPTIONS THEREIN. BLOOMBERG DOES NOT MAKE ANY WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY LICENSEE, OWNERS OF THE PRODUCT OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE INDICES OR ANY DATA RELATED THERETO. BLOOMBERG DOES NOT MAKE ANY EXPRESS OR IMPLIED WARRANTIES AND EXPRESSLY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE INDICES OR ANY DATA RELATED THERETO. WITHOUT LIMITING ANY OF THE FOREGOING, TO THE MAXIMUM EXTENT ALLOWED BY LAW, BLOOMBERG, ITS LICENSORS, AND ITS AND THEIR RESPECTIVE EMPLOYEES, CONTRACTORS, AGENTS, SUPPLIERS, AND VENDORS SHALL HAVE NO LIABILITY OR RESPONSIBILITY WHATSOEVER FOR ANY INJURY OR DAMAGES—WHETHER DIRECT, INDIRECT, CONSEQUENTIAL, INCIDENTAL, PUNITIVE OR OTHERWISE—ARISING IN CONNECTION WITH THE PRODUCT OR INDICES OR ANY DATA OR VALUES RELATING THERETO—WHETHER ARISING FROM THEIR NEGLIGENCE OR OTHERWISE, EVEN IF NOTIFIED OF THE POSSIBILITY THEREOF.

BNP Paribas Easy Bloomberg US Treasury 1-3Y

Investment objective

The investment objective of the sub-fund is to replicate the performance of the Bloomberg US Treasury 1-3Y (TR) Index (Bloomberg: LT01TRUU Index) (the "Index"), including fluctuations, and to maintain the Tracking Error between the sub-fund and the Index below 1%.

The Index

General Description

The Index aims to track the performance of eligible short-term U.S. dollar-denominated, fixed-rate, nominal debt issued by the U.S. Treasury. The maturity range is between one year and less than three years.

The securities are weighted based on their free float-adjusted market capitalisation.

The Index is a Total Return index (calculated with gross coupons reinvested).

Index Currency

The Index currency is USD.

Index Rebalancing

The composition of the Index is reviewed on a monthly basis.

Index Publication

The Index is administrated, calculated and published by Bloomberg Index Services Limited.

Further information on the Index, its composition, calculation and rules for monitoring and periodic rebalancing, as well as information on the general methodology common to all Bloomberg indices, can be found at www.bloomberg.com.

Investment policy

The manager of the sub-fund's portfolio will be able to switch between the two index replication methods described below, to ensure optimum management of the sub-fund.

Full replication

When employing full replication, the sub-fund will intend to invest at least 90% of its assets in constituents issued by government entities included in the Index, in similar proportions as their weightings in the Index.

For more information about the full replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Optimised replication

When employing optimised replication, the sub-fund will invest in a representative sample of the Index.

The sub-fund will invest at least 90% of its assets in constituents issued by government entities included in the Index.

For more information about the optimised replication method, please refer to the Appendix 2 of Book I of the Prospectus.

Tracking Error

The sub-fund aims at replicating as closely as possible the performance of the Index. However, it may experience some degree of Tracking Error.

For more information on Tracking Error, please refer to the Terminology section and the Appendix 3 of Book I of the Prospectus.

Other investments

The sub-fund will not invest more than 10% of its net assets in Transferable Securities other than those referred to in the core policy, Money Market Instruments, shares or units issued by UCITS or other UCIs.

Derivatives instruments may be used for hedging purposes and / or efficient portfolio management as long as the conditions set out in Appendix 2 of Book I are met.

In case of activation of hedged share classes, foreign exchange contracts may be used for currency hedging at share class level on a continuous basis.

For more information on the use of derivatives instruments, please refer to the Appendix 2 of Book I.

The sub-fund may hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7.

Non-ESG extra financial index

The investment objective of the sub-fund is to replicate the performance of a non-ESG extra financial index (the performance of an asset class, a geographic area or a thematic, without ESG extra-financial criteria nor a sustainable approach being taken into account for securities' selection and/or weighting of individual security in the index), including fluctuations, and to maintain the Tracking Error between the sub-fund and its non-ESG extra financial index below 1%. In order to meet the investment objective and keep the Tracking Error low versus the non-ESG extra financial index, the investment process will not take into account sustainability risks and principal adverse impacts on sustainability factors.

Information relating to SFDR and Taxonomy Regulation

The sub-fund is not categorized under Article 8 or Article 9 SFDR.