

# BNP Paribas Funds

Luxembourg SICAV – UCITS category  
Registered office: 10 rue Edward Steichen, L-2540 Luxembourg  
Luxembourg Trade and Companies Register n° B 33363  
VAT number LU22943885  
(the “Company”)

## Notice to shareholders of “BNP Paribas Funds Sustainable Enhanced Bond 12M” and “BNP Paribas Funds Global Bond Opportunities” (the “Receiving Sub-Funds”) Cross Border Merger effective as of December 9, 2022

Luxembourg, October 28, 2022

Dear Shareholders,

The Board of Directors of the Company decides, in accordance with the provisions of Article 34 of the Articles of Association of the Company and the Chapter 8 of the Luxembourg Law of 17 December 2010 concerning UCI (the “Law”), and in agreement with the board of directors of BNP Paribas B Control, a Belgian undertaking for collective investment in transferable securities, to absorb, subject to the approval by the extraordinary general meeting of shareholders of BNP Paribas B Control, by dissolution without liquidation the Merging Sub-Funds by transferring all of their assets and liabilities into the Receiving Sub-Funds in exchange for the issuance to their shareholders of new shares of the relevant Receiving Sub-Fund, in accordance with Article 1, point 20), a) of the Law (the “Merger”).

<i>Merging Sub-Funds</i>				<i>Receiving Sub-Funds</i>			
<i>ISIN Code</i>	<i>Sub-funds</i>	<i>Class</i>	<i>Currency</i>	<i>ISIN Code</i>	<i>Sub-funds</i>	<i>Class</i>	<i>Currency</i>
BE6304069394	BNP Paribas B Control Quam Bonds	Classic – Capitalisation	EUR	LU1819948784	BNP Paribas Funds Sustainable Enhanced Bond 12M	Classic – Capitalisation	EUR
BE6304070400		Classic – Distribution		LU1819948867		Classic – Distribution	
BE6304071416		Privilege – Capitalisation		LU1819949089		Privilege – Capitalisation	
BE6304072422		Privilege – Distribution		LU1819949162		Privilege – Distribution	
BE6251255905	BNP Paribas B Control Quam Dynamic Bonds	Classic – Capitalisation	EUR	LU0823391676	BNP Paribas Funds Global Bond Opportunities	Classic – Capitalisation	EUR
BE6251256911		Classic – Distribution		LU0823391833		Classic – Distribution	
BE6299499283		Privilege – Capitalisation		LU0823392302		Privilege – Capitalisation	
BE6299500296		Privilege – Distribution		LU1956131095		Privilege – Distribution	

1) Effective date of the Merger

The Merger will be effective on Friday December 9, 2022, subject to the approval of the Merger by the extraordinary general meeting of the shareholders of BNP Paribas B Control.



**BNP PARIBAS**  
**ASSET MANAGEMENT**

The sustainable  
investor for a  
changing world

2) Background to and rationale for the Merger

BNP PARIBAS ASSET MANAGEMENT has decided to rationalise its funds range and proposes to transfer the Merging Sub-Funds (categorised as article 6 SFDR<sup>1</sup> and having unsatisfactory level of assets under management and past performances) into BNP Paribas Funds. The Receiving Sub-Funds, being categorised as article 8 SFDR (promoting, *inter alia*, environmental and/or social characteristics provided that the companies into which the Receiving Sub-Funds invest apply good governance practices), have been selected as BNP PARIBAS ASSET MANAGEMENT wishes to give to Belgian investors the opportunity to be exposed to investments with a durable approach. Although the Merging and Receiving Sub-Funds do not (i) follow the same investment strategy and (ii) have the same investment universe, the Merger is in line with the contemplated goals of this operation.

3) Impact of the Merger on Receiving Shareholders

The Merger will have no impact for the shareholders of the Receiving Sub-Funds. However, a split of the net asset value of certain share classes of the Receiving Sub-Funds will be performed in order to grant voting rights to the shareholders of the Merging Sub-Funds. A separate notice will be published in this respect.

4) Organisation of the exchange of shares

The Merging shareholders will receive, in the relevant Receiving Sub-Fund, a number of new shares calculated by multiplying the number of shares they held in the Merging classes by the exchange ratio.

The exchange ratios will be calculated on Friday December 9, 2022 by dividing the net asset value (NAV) per share of the Merging classes calculated on Friday December 9, 2022 by the corresponding NAV per share of the Receiving classes calculated on Friday December 9, 2022, based on the valuation of the underlying assets set on Thursday December 8, 2022.

The criteria adopted for valuation of the assets and, where applicable, the liabilities on the date for calculating the exchange ratio will be the same as those used for the NAV calculation as described in the chapter “Net Asset Value” of the Book I of the prospectus of the Company.

5) Right to redeem the shares

If you do not accept the Merger, you may instruct redemption of your shares free of charge. For shareholders of the class N shares, the free redemption period will be from Tuesday 8, November 2022 until the cut-off time, on Friday December 9, 2022.

6) Other information

The costs and expenses of the Merger will be borne by BNP PARIBAS ASSET MANAGEMENT Luxembourg, the Management Company of the Company with the exception of banking costs and costs related to the operation (notably for instance the taxes and stamp duties.) which may be charged to the Merging Sub-Funds, provided that they are not material.

The merging operation will be validated by PricewaterhouseCoopers, Société Coopérative, the auditor of the Company.

The Annual and Semi-Annual Report and the legal documents of the Merging Sub-Funds and the Company, as well as the KIIDs of the Merging Sub-Funds and Receiving Sub-Funds, and the Depositary and the Auditor reports regarding this operation are available with the Management Company or on the website [www.bnpparibas-am.com](http://www.bnpparibas-am.com).

In case of any question, please contact our Client Service (+ 352 26 46 31 21 /AMLU.ClientService@bnpparibas.com).

This notice will also be communicated to any potential investor before confirmation of subscription.

Please refer to the prospectus of the Company for any term or expression not defined in this notice.

Best regards,

**The Board of Directors**

---

<sup>1</sup> 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.