

BNP PARIBAS Funds

Luxembourg SICAV – UCITS

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

Luxembourg, December 30, 2022,

Dear Shareholders,

We hereby inform you of the following amendments which will be reflected in the next version of the prospectus of the Company (the “Prospectus”) dated January 2023.

SFDR Classification – BNP Paribas Funds Environmental Absolute Return Thematic Equity (EARTH)

A more thorough analysis of the investment strategy of the sub-fund BNP Paribas Funds Environmental Absolute Return Thematic Equity (EARTH) will lead to a change of SFDR classification from Article 9 to Article 8.

This change has no impact on the way the sub-fund is managed as there is no change of investment policy and no rebalancing of the sub-fund’s portfolio.

Shareholders may however request the redemption of their shares, free of charge, until 31 January 2023.

Amendments of Appendix 5 of the Prospectus of the Company

- Amendments of the minimum proportions of sustainable investments

Please note that the minimum proportion of sustainable investments in the meaning of SFDR has been amended as follows for these sub-funds:

Name of the sub-fund	SFDR Category	Previous Minimum proportion of sustainable investments in the meaning of SFDR	New minimum proportion of sustainable investments in the meaning of SFDR
BNP Paribas Funds Aqua	Art. 9	75%	85%
BNP Paribas Funds Belgium Equity	Art. 8	30%	15%
BNP Paribas Funds Brazil Equity	Art. 8	10%	23%
BNP Paribas Funds China A-Shares	Art. 8	10%	15%
BNP Paribas Funds China Equity	Art. 8	10%	15%



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BNP Paribas Funds Climate Impact	Art. 9	75%	85%
BNP Paribas Funds Consumer Innovators	Art. 8	25%	30%
BNP Paribas Funds Disruptive Technology	Art. 8	40%	30%
BNP Paribas Funds Ecosystem Restoration	Art. 9	75%	85%
BNP Paribas Funds Emerging Markets Climate Solutions	Art. 9	75%	85%
BNP Paribas Funds Emerging Multi-Asset Income	Art. 8	N/A	0%
BNP Paribas Funds Energy Transition	Art. 9	75%	85%
BNP Paribas Funds Environmental Absolute Return Thematic Equity (EARTH)	Art. 8	75%	55%
BNP Paribas Funds Euro Corporate Bond Opportunities	Art. 8	35%	25%
BNP Paribas Funds Euro Corporate Green Bond	Art. 9	75%	80%
BNP Paribas Funds Euro Equity	Art. 8	40%	35%
BNP Paribas Funds Euro Flexible Bond	Art. 8	20%	15%
BNP Paribas Funds Euro High Yield Bond	Art. 8	25%	20%
BNP Paribas Funds Euro High Yield Short Duration Bond	Art. 8	25%	20%
BNP Paribas Funds Euro Money Market	Art. 8	15%	10%
BNP Paribas Funds Euro Short Term Corporate Bond Opportunities	Art. 8	35%	25%
BNP Paribas Funds Europe Equity	Art. 8	40%	45%
BNP Paribas Funds Europe Growth	Art. 8	40%	45%
BNP Paribas Funds Flexible Global Credit	Art. 8	25%	26%
BNP Paribas Funds Global Climate Solutions	Art. 9	75%	85%
BNP Paribas Funds Global Environment	Art. 9	75%	85%
BNP Paribas Funds Global High Yield Bond	Art. 8	15%	10%
BNP Paribas Funds Global Inflation-Linked Bond	Art. 8	N/A	0%
BNP Paribas Funds Green Bond	Art. 9	75%	80%
BNP Paribas Funds Green Tigers	Art. 9	75%	85%
BNP Paribas Funds Health Care Innovators	Art. 8	50%	56%
BNP Paribas Funds Inclusive Growth	Art. 8	55%	51%
BNP Paribas Funds Latin America Equity	Art. 8	15%	31%
BNP Paribas Funds Seasons	Art. 8	N/A	0%
BNP Paribas Funds SMaRT Food	Art. 9	75%	85%
BNP Paribas Funds Social Bond	Art. 9	75%	80%
BNP Paribas Funds Sustainable Asian Cities Bond	Art. 9	75%	80%
BNP Paribas Funds Sustainable Euro Low Vol Equity	Art. 8	55%	50%
BNP Paribas Funds Sustainable Euro Multi-Factor Corporate Bond	Art. 8	55%	37%
BNP Paribas Funds Sustainable Euro Multi-Factor Equity	Art. 8	70%	50%
BNP Paribas Funds Sustainable Europe Dividend	Art. 8	55%	40%
BNP Paribas Funds Sustainable Europe Multi-Factor Equity	Art. 8	70%	50%
BNP Paribas Funds Sustainable Europe Value	Art. 8	55%	35%
BNP Paribas Funds Sustainable Global Low Vol Equity	Art. 8	55%	40%

BNP Paribas Funds Sustainable Global Multi-Factor Corporate Bond	Art. 8	50%	36%
BNP Paribas Funds Sustainable Global Multi-Factor Equity	Art. 8	55%	40%
BNP Paribas Funds Sustainable US Multi-Factor Corporate Bond	Art. 8	45%	35%
BNP Paribas Funds Sustainable US Multi-Factor Equity	Art. 8	55%	37%
BNP Paribas Funds Turkey Equity	Art. 8	N/A	0%
BNP Paribas Funds US Growth	Art. 8	40%	25%
BNP Paribas Funds US High Yield Bond	Art. 8	15%	10%
BNP Paribas Funds USD Short Duration Bond	Art. 8	13%	10%
BNP Paribas Funds US Small Cap	Art.8	20%	24%
BNP Paribas Funds USD Money Market	Art. 8	15%	10%

Shareholders invested in the sub-funds in bold in the abovementioned table (for which the percentage of sustainable investments will decrease) may request the redemption of their shares, free of charge, until 31 January 2023.

- **Amendments of the minimum percentage investments aligned with the EU Taxonomy**

Please note that the minimum proportions of percentage investments aligned with the EU Taxonomy have been amended as follows for these sub-funds:

Name of the sub-fund	SFDR Category	Previous Minimum percentage of investments aligned with the EU Taxonomy Including sovereign bonds	New Minimum percentage of investments aligned with the EU Taxonomy Including sovereign bonds
BNP Paribas Funds Belgium Equity	Art. 8	2%	0%
BNP Paribas Funds Climate Impact	Art. 9	10%	8%
BNP Paribas Funds Environmental Absolute Return Thematic Equity (EARTH)	Art. 8	10%	5%
BNP Paribas Funds Sustainable Euro Multi-Factor Corporate Bond	Art. 9	2%	0%

- **The principal adverse impacts on sustainability factors have been changed as follows:**

Please note that the principal adverse impacts on sustainability factors within the Appendix 5 have been amended as follows for these sub-funds:

Name of the sub-fund	SFDR Category	Previous considerations of principal adverse impacts on sustainability factors	New considerations of principal adverse impacts on sustainability factors
BNP Paribas Funds Aqua	Art. 9	Yes through the General PAI Approach	Yes, through a dedicated PAI Approach as described in Book III
BNP Paribas Funds Climate Impact	Art. 9	Yes through the General PAI Approach	Yes, through a dedicated PAI Approach as described in Book III
BNP Paribas Funds Global Environment	Art. 9	Yes through the General PAI Approach	Yes, through a dedicated PAI Approach as described in Book III
BNP Paribas Funds Green Tigers	Art. 9	Yes through the General PAI Approach	Yes, through a dedicated PAI Approach as described in Book III

BNP Paribas Funds Harmony	Art. 8	Yes through the General PAI Approach	Corporate Mandatory Indicators: 4, 10 and 14
BNP Paribas Funds Multi-Asset Thematic	Art. 8	Yes through the General PAI Approach	Corporate Mandatory Indicators: 4, 10 and 14
BNP Paribas Funds SMaRT Food	Art. 9	Yes through the General PAI Approach	Yes, through a dedicated PAI Approach as described in Book III
BNP Paribas Funds Sustainable Multi-Asset Balanced	Art. 8	Yes through the General PAI Approach	Corporate Mandatory Indicators: 4, 10 and 14
BNP Paribas Funds Sustainable Multi-Asset Flexible	Art.8	Yes through the General PAI Approach	Corporate Mandatory Indicators: 4, 10 and 14
BNP Paribas Funds Sustainable Multi-Asset Growth	Art.8	Yes through the General PAI Approach	Corporate Mandatory Indicators: 4, 10 and 14
BNP Paribas Funds Sustainable Multi-Asset Stability	Art.8	Yes through the General PAI Approach	Corporate Mandatory Indicators: 4, 10 and 14
BNP Paribas Funds Target Risk Balanced	Art.8	Yes through the General PAI Approach	Corporate Mandatory Indicators: 4, 10 and 14

Extra-financial characteristics

As required by the SFRD and Taxonomy Regulation, pre-contractual disclosures for each sub-fund will be integrated in the Prospectus in a new Book III.

Please note that this additional information will have no impact on your investments.

Extra-financial analysis coverage

For transparency purposes, please note that it is now indicated for all impacted sub-funds that the extra-financial analysis coverage (90% or 75% depending on the situations, as explained in the prospectus) is calculated excluding ancillary liquid assets.

Please note that this clarification will have no impact on your investments.

ADDITIONAL INFORMATION

Terms or expression not defined in the present notice have the same meaning as in the Prospectus of the Company.

If a clearinghouse holds your shares, we advise you to enquire about the specific terms applying to subscriptions, redemptions and conversions made via this type of intermediary.

Please note that except for the newspaper publications required by Law, the official media going forward to obtain any notice to shareholders will be our website www.bnpparibas-am.com.

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

Best regards,

The Board of Directors