

# BNP PARIBAS ASSET MANAGEMENT Luxembourg

*Société anonyme*

Registered office: 10 rue Edward Steichen, L-2540 Luxembourg

Luxembourg Trade and Companies Register n° B 27605

Acting in its capacity as the management company of the UCIs mentioned hereinafter

## Notice to investors

### Entry into force of CSSF circular 24/856 on protection of investors in case of an NAV calculation error, an instance of non-compliance with the investment rules and other errors at UCI level

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

**IF YOU ARE IN DOUBT AS TO THE ACTION YOU SHOULD TAKE, PLEASE SEEK PROFESSIONAL ADVICE IMMEDIATELY.**

BNP Paribas Funds#	BNP Paribas Islamic Fund*
AM Select*	BNP Paribas A Fund#
BNP Paribas InstiCash*	

Dear Investors,

On 28 March 2024, the *Commission de Surveillance du Secteur Financier* (the “CSSF”), the supervisory authority of the abovementioned Funds, has published a circular 24/856 on the protection of investors in case of an NAV calculation error, an instance of non-compliance with the investment rules and other errors at UCI level (the “Circular”). The Circular supersedes the CSSF circular 02/77 on the protection of investors in case of NAV calculation error and correction of the consequences resulting from non-compliance with the investment rules applicable to undertakings for collective investment (“UCIs”).

The Circular seeks to provide more details with regard to the guidelines to be followed in case of (i) NAV calculation errors, (ii) instances of non-compliance with the investment rules and (iii) other errors which may occur at the level of a UCI.

The Circular contains provisions on, *inter alia*, corrective actions and remediation to be implemented following errors / non-compliance and in particular the compensation of the relevant UCI (or sub-fund thereof) and of impacted investors/shareholders. The investors’ right to benefit from a compensation in case of errors / non-compliance may be affected when investors subscribe into the abovementioned UCIs through a financial intermediary.

Given that investors may invest in the above-mentioned UCIs (or sub-funds) through financial intermediaries and in accordance with the provisions of the Circular, the following statement will be inserted in the respective UCIs’ Luxembourg Prospectus (“Prospectus”) at the next update:



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

The sustainable  
investor for a  
changing world

***“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 investors subscribing to shares/units in the Company/Fund through financial intermediaries, i.e., where investors are not registered themselves and in their own name in the register of the Company/Fund, 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/Fund.”*

# This UCI has sub-funds that are registered as either, or both retail and restricted schemes in Singapore.

\* This UCI has sub-funds that are only registered as restricted schemes in Singapore and is not available to retail shareholders.

**ADDITIONAL INFORMATION**

Additional clerical changes have been made to update and enhance the general wording of the respective Company's/Fund's Prospectus or to comply with new laws and regulations.

Terms or expressions not defined in the present notice have the same meaning as in the respective Company's/Fund's Prospectus.

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](http://www.bnpparibas-am.com).***

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

The Board of Directors of the respective Company/Fund accepts responsibility for the accuracy of the contents of this notice. For any additional information, please do not hesitate to contact your relationship manager.

Alternatively, you may also contact the Singapore Office – BNP PARIBAS ASSET MANAGEMENT Singapore Limited at their business address, 10 Collyer Quay, #32-01 Ocean Financial Centre, Singapore 049315 (Telephone No. 6210 1288).

Best regards,

**The Board of Directors**

Luxembourg, 16 December 2024