

# BNP PARIBAS EASY

## Anti-Dilution Levy update

**Info Flash #322**- FOR PROFESSIONAL INVESTORS – 16/03/2020

As stated in BNP Paribas Easy prospectus, any investor's subscription, conversion or redemption order may be subject to an anti-dilution levy (or **ADL**), provided it will not exceed the maximum figures disclosed in the Prospectus.

This Anti-Dilution Levy is paid to the sub-fund in order to cover transaction costs and reduce the dilution effect that subscriptions and redemptions may have on a sub-fund's NAV. As a consequence, the Anti-Dilution Levy is subject to modifications, depending on market conditions and/or subscription/redemption trends.

This document aims to explain the changes that will occur as well as the rationale behind them. It shall not be deemed to replace the legal fund documentation. In the event of any inconsistency or ambiguity regarding the meaning of a word or sentence, the Prospectus and/or the shareholder notice shall prevail.

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## 1. LIST OF SUB-FUNDS

The Anti-Dilution Levy (effective rate) will be updated for the following sub-funds:

- BNP PARIBAS EASY € CORP BOND SRI FOSSIL FREE 1-3
- BNP PARIBAS EASY € CORP BOND SRI FOSSIL FREE 3-5Y
- BNP PARIBAS EASY € CORP BOND SRI FOSSIL FREE
- BNP PARIBAS EASY JPM EMBI ESG GLOBAL DIVERSIFIED COMPOSITE
- BNPP PARIBAS EASY MARKIT IBOXX EUR LIQUID CORPORATES
- BNP PARIBAS EASY MARKIT IBOXX GLOBAL CORPORATES LIQUID 150 CAPPED (USD HEDGED)
- BNP PARIBAS EASY MARKIT IBOXX GLOBAL DEVELOPED MARKETS LIQUID 100 HIGH YIELD CAPPED

## 2. OPERATION DETAILS

The same rate will apply for every share class within one sub-fund.

The following modifications will be effective as of the 16<sup>th</sup> and 17<sup>th</sup> of March 2020.

Sub-fund	ADL OUT	Effective date
BNP PARIBAS EASY € CORP BOND SRI FOSSIL FREE 1-3	1%	17/03/2020
BNP PARIBAS EASY € CORP BOND SRI FOSSIL FREE 3-5Y	1%	17/03/2020
BNP PARIBAS EASY € CORP BOND SRI FOSSIL FREE	1%	17/03/2020
BNP PARIBAS EASY JPM EMBI ESG GLOBAL DIVERSIFIED COMPOSITE	1,50%	17/03/2020
BNPP PARIBAS EASY MARKIT IBOXX EUR LIQUID CORPORATES	1%	<b>16/03/2020</b>
BNP PARIBAS EASY MARKIT IBOXX GLOBAL CORPORATES LIQUID 150 CAPPED (USD HEDGED)	1%	17/03/2020
BNP PARIBAS EASY MARKIT IBOXX GLOBAL DEVELOPED MARKETS LIQUID 100 HIGH YIELD CAPPED	2%	17/03/2020

This document aims at giving details on the aforesaid operations.

These operations have received regulatory approval where needed and notices to shareholders will be published accordingly.

Notices can be retrieved for your perusal from usual websites and other communication channels.

This document aims at explaining the rationale for changes to occur, as well as providing detailed information as to how operations will be implemented. It shall not be deemed replacing legal fund documents. In the event of any inconsistency or ambiguity regarding the meaning of a word or sentence, the relevant prospectus and/or relevant shareholders notice prevail.

The above funds are sub-funds of the BNP PARIBAS EASY UCITS V SICAV, registered under Luxembourg law.

The investments in the funds are subject to market fluctuations and the risks inherent in investments in securities. 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 outlay, the fund described being at risk of capital loss.

For a Complete description and definition of risks, please consult the last available prospectus and KIID of the fund. Investors considering subscribing to a fund should read carefully its most recent prospectus and KIID that can be downloaded free of charge from our site [www.bnpparibas-am.com](http://www.bnpparibas-am.com).

Past performances or achievement is not indicative of current or future performance.

## DISCLAIMER

BNP PARIBAS ASSET MANAGEMENT France, “the investment management company,” is a simplified joint stock company with its registered office at 1 boulevard Haussmann 75009 Paris, France, RCS Paris 319 378 832, registered with the “Autorité des marchés financiers” under number GP 96002.

This material is issued and has been prepared by the investment management company.

This material is produced for information purposes only and does not constitute:

1. an offer to buy nor a solicitation to sell, nor shall it form the basis of or be relied upon in connection with any contract or commitment whatsoever or
2. investment advice.

This material makes reference to certain financial instruments authorised and regulated in their jurisdiction(s) of incorporation.

No action has been taken which would permit the public offering of the financial instrument(s) in any other jurisdiction, except as indicated in the most recent prospectus and the Key Investor Information Document (KIID) of the relevant financial instrument(s) where such action would be required, in particular, in the United States, to US persons (as such term is defined in Regulation S of the United States Securities Act of 1933). Prior to any subscription in a country in which such financial instrument(s) is/are registered, investors should verify any legal constraints or restrictions there may be in connection with the subscription, purchase, possession or sale of the financial instrument(s).

Investors considering subscribing to the financial instrument(s) should read carefully the most recent prospectus and Key Investor Information Document (KIID) and consult the financial instrument(s)' most recent financial reports. These documents are available on the website.

Opinions included in this material constitute the judgement of the investment management company at the time specified and may be subject to change without notice. The investment management company is not obliged to update or alter the information or opinions contained within this material. Investors should consult their own legal and tax advisors in respect of legal, accounting, domicile and tax advice prior to investing in the financial instrument(s) in order to make an independent determination of the suitability and consequences of an investment therein, if permitted. Please note that different types of investments, if contained within this material, involve varying degrees of risk and there can be no assurance that any specific investment may either be suitable, appropriate or profitable for an investor's investment portfolio.

Given the economic and market risks, there can be no assurance that the financial instrument(s) will achieve its/their investment objectives. Returns may be affected by, amongst other things, investment strategies or objectives of the financial instrument(s) and material market and economic conditions, including interest rates, market terms and general market conditions. The different strategies applied to financial instruments may have a significant effect on the results presented in this material. Past performance is not a guide to future performance and the value of the investments in financial instrument(s) may go down as well as up. Investors may not get back the amount they originally invested.

The performance data, as applicable, reflected in this material, do not take into account the commissions, costs incurred on the issue and redemption and taxes.

All information referred to in the present document is available on [www.bnpparibas-am.com](http://www.bnpparibas-am.com)