

法巴基金通知

2026 年 03 月 30 日

富達投信甫於近日接獲「法巴基金系列」之在台總代理人法銀巴黎證券投資顧問股份有限公司之通知事項。相關書件如附件所示供參。

若您對本通知有任何相關問題，歡迎聯絡您專屬的業務專員。富達證券營業讓與予富達投信後，目前富達投信未擔任該系列基金之銷售機構，若有其他相關問題，建議您可洽詢該系列基金之總代理人。

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【富達投信獨立經營管理】各基金經金管會核准或同意生效，惟不表示絕無風險，基金經理公司以往之經理績效不保證基金之最低投資收益，基金經理公司除盡善良管理人之注意義務外，不負責各基金之盈虧，亦不保證最低之收益，投資人申購前應詳閱基金公開說明書。有關基金應負擔之費用(境外基金含分銷費用)已揭露於基金之公開說明書或投資人須知中，投資人索取公開說明書或投資人須知，可至富達投資服務網 <http://www.fidelity.com.tw>或境外基金資訊觀測站 <http://www.fundclear.com.tw>查詢，或請洽富達投信或銷售機構索取。Fidelity 富達, Fidelity International, 與Fidelity International 加上其F標章為FIL Limited 之商標。FIL Limited 為富達國際有限公司。富達證券投資信託股份有限公司為FIL Limited 在台投資100%之子公司。110台北市信義區忠孝東路五段68號11樓，富達投信服務電話 0800-00-9911。

SITE 2016 09-007

法銀巴黎證券投資顧問股份有限公司 函

地址：110台北市信義路五段七號71樓之
一

聯絡方式：02-7718-8188

受文者：富達證券投資信託股份有限公司

發文日期：中華民國115年3月27日

發文字號：法巴顧字第1150000029號

速別：普通件

密等及解密條件或保密期限：

附件：如文 (2603260004_1150000029_47_ATTACH1.pdf、
2603260004_1150000029_47_ATTACH2.pdf)

主旨：謹通知本公司所代理之法巴基金(BNP Paribas Funds)公
開說明書更新及相關變更事項，詳如說明，請查照。

說明：

一、通知更新法巴基金(BNPParibas Funds)公開說明書，於
2026年4月28日生效，主要變更事項說明如後。

(一)法巴水資源基金:修改基金評價日之定義。

(二)法巴亞洲(日本除外)股票基金:I級別之之最高管理費將
由0.75%增加至0.80%。

(三)法巴乾淨能源股票基金:

1、調整基金之投資目標及投資政策，以進一步反映子基
金將聚焦之乾淨能源解決方案主題的發展演變。

2、修改基金評價日之定義。

(四)法巴消費創新股票基金

1、調整基金之投資目標及投資政策，以更好地反映子基
金擬重點關注的長期消費成長趨勢的演變。

2、修改基金評價日之定義。

(五)法巴科技創新股票基金:

1、調整基金之投資目標及投資政策，以更好地反映子基金擬重點關注的核心創新技術的演變。

2、修改基金評價日之定義。

(六)法巴歐元債券基金:更新投資政策，釐清子基金在新興市場的投資比例。

(七)法巴全球環境基金:修改基金評價日之定義。

(八)法巴全球大趨勢基金:

1、重述子基金的投資目標。

2、修改基金評價日之定義。

(九)法巴健康護理創新股票基金:

1、修改子基金投資政策的第一段，以反映子基金可能投資的醫療保健公司所使用的或從中受益的創新技術的演變。

2、修改基金評價日之定義。

(十)法巴社會包容成長基金:

1、更新子基金的永續投資政策，將社會責任因素納入投資管理人內部專有的ESG評分框架，並應用於此子基金。

2、修改基金評價日之定義。

(十一)法巴日本小型股票基金:修改子基金投資政策的第一句，以更新子基金可投資的被投資公司的最大市值規模。

(十二)法巴永續歐洲股息股票基金:

1、子基金的永續投資政策將進行修訂，以更新投資經理應用於子基金投資選擇過程的內部ESG方法。

2、該子基金將不再適用比利時

「TowardsSustainability」標籤。

(十三)以下子基金的避險級別適用的「其他費用」最高限額將增加0.03%：

1、法巴新興市場債券基金/月配H(澳幣)

2、法巴新興市場債券基金/月配BH(澳幣)

3、法巴歐洲小型股票基金RH(美元)

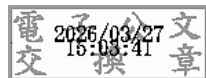
4、法巴日本小型股票基金H(美元)

二、其餘詳細資訊請參閱附件中英文通知書。

三、後收級別費用結構聲明書將於2026年4月30日更新，並上傳境外基金觀測站。

正本：富達證券投資信託股份有限公司

副本：



BNP Paribas Funds

Luxembourg SICAV – UCITS category (the “Company”)
Registered office: 60, avenue John F. Kennedy, L-1855 Luxembourg
Luxembourg Trade and Companies Register No. B 33363
VAT No. LU22943885

Notice to shareholders of the Company

Luxembourg, 27 March 2026

Dear Shareholders,

We hereby inform you of the following changes that will be incorporated in the next version of the prospectus to be dated April 2026 (the “**Prospectus**”) and will be effective on 28 April 2026, unless otherwise indicated below.

Aqua

Given the exposure of the sub-fund to the US market, it has been decided to amend the definition of the valuation day as follows:

*“For each day of the week on which banks are open for business in Luxembourg (a “Valuation Day”), there is a corresponding NAV which is dated the same day **except if the New York Stock Exchange is closed.**”*

Should you do not agree with this change, you can redeem your shares free of charges, in accordance with the provisions of the Prospectus, until 27 April 2026.

Asia ex-Japan Equity

It has been decided to slightly rephrase the third paragraph of the investment policy of the sub-fund for clarification and simplification purposes as follows:

*“In respect of the above investment limits, the sub-fund’s ~~overall exposure (via both direct and indirect investments) to mainland China securities will not exceed 20% of its assets by investments in “China A-Shares” via the Stock Connect~~ **will not exceed 20% of its assets.**”*

There will be no impact on (i) the portfolio composition, (ii) the way the sub-fund will be managed or (iii) the overall risk profile of the sub-fund.

In the context of the harmonisation of the products ranges within the BNP Paribas Asset Management group and related fees convergences, the fees applicable to the following share classes will be amended as follows:

- The maximum management fee of **share class I** will increase from 0.75% to 0.80%
- The maximum amount of “other fees” charged to classes Privilege and Privilege Plus shares will also increase as follows:
 - o **Privilege share class:** from 0.25% to 0.29%
 - o **Privilege Plus share class:** from 0.20% to 0.29%.

Should you do not agree with these increases of fees described above, you can redeem your shares free of charges, in accordance with the provisions of the Prospectus, until 27 April 2026.



BNP PARIBAS
ASSET MANAGEMENT

The sustain
investor
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Clean Energy Solutions

It has been decided to update the investment objective and investment policy of the sub-fund as follows to further reflect the evolution of the clean energy solutions themes the sub-fund intends to focus on:

Investment objective

Increase the value of its assets over the long-term by **primarily** investing ~~primarily~~ in companies **globally** providing clean energy solutions.

Benchmark

~~The thematic composite benchmark being 50% Wilderhill Clean Energy Index + 50% Wilderhill New Energy Global Innovation Index is used to compare performance relative to the clean energy solutions theme. The sub-fund has an additional benchmark MSCI AC World (EUR) NR used for long-term performance comparison relative to the broad global equity market. The benchmark MSCI AC World (EUR) NR is used for long-term performance comparison relative to the broad global equity market. The sub-fund also has a thematic composite benchmark being 50% Wilderhill Clean Energy index (ECO) + 50% Wilderhill New Energy Global Innovation index (NEX) used to compare performance relative to the clean energy theme.~~

The sub-fund is not benchmark-constrained and its performance may deviate significantly from that of the abovementioned benchmarks.

Investment policy

~~This thematic sub-fund aims at participating in the transition into a sustainable world by focusing on opportunities related to the provision of clean energy solutions. The thematic sub-fund invests in companies globally which provide environmental solutions across the clean energy value chain aimed at enabling a low carbon economy.~~

[...]

The clean energy themes include, but are not limited to **power equipment and critical materials, clean renewable energy production and power infrastructure, and energy efficiency and technologies** ~~technology and materials, and energy infrastructure and mobility.~~

- **Power Equipment and Critical Materials:** This theme relates to the upstream procurement and manufacturing of equipment and critical materials for clean energy production. Examples include solar equipment, wind equipment, fuel cells and alternative equipment, and critical materials.
- **Clean Energy Production and Power Infrastructure:** This theme relates to the mid-stream production and distribution of clean energy. Examples include power generation, power transmission and distribution, energy storage, and clean fuels.
- **Energy Efficiency and Technologies:** This theme relates to the downstream operation and efficient use of clean energy. Examples include electric vehicles and e-mobility, grid technology, battery technology, and AI and power efficiency.
- ~~Renewable Energy Production: This theme relates to decarbonising the energy system through production of renewable energy and carbon capture. Examples include clean power, hydrogen production, and renewable installation.~~
- ~~Energy Technology & Materials: This theme relates to digitalising the energy system through electrification, efficiency and technology. Examples include batteries for electric vehicles, environmental data analytics, and critical raw materials.~~
- ~~Energy Infrastructure & Mobility: This relates to decentralising the energy system through new infrastructure, distributed energy, and battery storage. This includes electric vehicle charging, hydrogen mobility and micro eMobility.~~

The internal ESG category of the sub-fund will also be updated to include the “Impact” classification.

There will be no impact on (i) the portfolio composition, (ii) the way the sub-fund will be managed or (iii) the overall risk profile of the sub-fund.

In addition, given the exposure of the sub-fund to the US market, it has been decided to amend the definition of the valuation day as follow:

*“For each day of the week on which banks are open for business in Luxembourg (a “Valuation Day”), there is a corresponding NAV which is dated the same day **except if the New York Stock Exchange is closed.**”*

Should you do not agree with these changes, you can redeem your shares free of charges, in accordance with the provisions of the Prospectus, until 27 April 2026.

Consumer Innovators

The investment policy of the sub-fund will be slightly adapted as follows to further reflect the evolution of the secular consumer growth trends the sub-fund intends to focus on.

*“At all times, this sub-fund invests at least 75% of its assets in equities and/or equity equivalent securities issued worldwide by companies which innovate and benefit from secular consumer growth trends, including but not limited to major demographic shifts, **transacting on the consumer’s terms, experiences over things, health and wellness, rise of the Emerging Markets consumer and fluid lifestyles** ~~digitalization, customization & experience, health & wellness and responsibility.~~”*

In addition, the sustainable investment policy of the sub-fund will be adapted to include the definition of the investment universe as follows:

“The investment universe is represented by the following composition:

- **85% MSCI World Consumer Discretionary 10-40 (EUR) NR,**
- **15% MSCI EM Consumer Discretionary (USD) NR.”**

These changes will not have any impact on (i) the portfolio composition, (ii) the way the sub-fund is managed, (iii) the overall risk profile of the sub-fund and (iv) the investment objective of the sub-fund.

In addition, given the exposure of the sub-fund to the US market, it has been decided to amend the definition of the valuation day as follow:

*“For each day of the week on which banks are open for business in Luxembourg (a “Valuation Day”), there is a corresponding NAV which is dated the same day **except if the New York Stock Exchange is closed.**”*

Should you do not agree with these changes, you can redeem your shares free of charges, in accordance with the provisions of the Prospectus, until 27 April 2026.

Climate Change

Given the exposure of the sub-fund to the US market, it has been decided to amend the definition of the valuation day as follow:

*“For each day of the week on which banks are open for business in Luxembourg (a “Valuation Day”), there is a corresponding NAV which is dated the same day **except if the New York Stock Exchange is closed.**”*

Should you do not agree with these changes, you can redeem your shares free of charges, in accordance with the provisions of the Prospectus, until 27 April 2026.

Disruptive Technology

The investment policy of the sub-fund will be slightly adapted as follows to further reflect the evolution of the core innovative technologies the sub-fund intends to focus on:

*“At all times, this sub-fund invests at least 75% of its assets in equities and/or equity equivalent securities issued by worldwide companies which enable or profit from innovative technologies, including but not limited to (i) artificial intelligence, (ii) cloud computing, and (iii) **automation, (iv) internet of things, and (v) foundational technologies** ~~robotics.~~”*

These changes will not have any impact on (i) the portfolio composition, (ii) the way the sub-fund is managed, (iii) the overall risk profile of the sub-fund and (iv) the investment objective of the sub-fund.

In addition, given the exposure of the sub-fund to the US market, it has been decided to amend the definition of the valuation day as follow:

*“For each day of the week on which banks are open for business in Luxembourg (a “Valuation Day”), there is a corresponding NAV which is dated the same day **except if the New York Stock Exchange is closed.**”*

Should you do not agree with these changes, you can redeem your shares free of charges, in accordance with the provisions of the Prospectus, until 27 April 2026.

Emerging Bond

In the context of the harmonisation of the products ranges within the BNP Paribas Asset Management group and related fees convergences, the maximum amount of “other fees” charged to **shares class Privilege** will increase from 0.20% to 0.24%.

Should you do not agree with this change, you can redeem your shares free of charges, in accordance with the provisions of the Prospectus, until 27 April 2026.

Emerging Markets Environmental Solutions

It has been decided to slightly rephrase the investment objective and update the second paragraph of the investment policy of the sub-fund as follows in order to further clarify the themes the sub-fund intends to focus on:

Investment Objective

Increase the value of its assets over the medium term by **primarily investing primarily in companies in emerging markets** engaging in environmental solutions across emerging markets.

Investment Policy

At all times, this thematic sub-fund invests at least 75% of its assets in equities and/or equity equivalent securities issued by companies that have their registered offices or conduct the majority of their business activities in emerging countries (defined as non OECD countries prior to 1 January 1994 together with Turkey and Greece).

These companies provide through their products, services or processes solutions to **power equipment and critical materials, clean energy production and power infrastructure, energy efficiency and technologies, water and waste infrastructure, transportation and real estate infrastructure, circular economy, nutrition and land management and pollution control** ~~renewable energy production, energy technology and materials, energy infrastructure and mobility, as well as ocean health and clean water, smart agriculture and food innovation and circular economy and eco-design.~~

- **Power Equipment and Critical Materials:** This theme relates to the procurement and manufacturing of equipment and critical materials for clean energy production. Examples include solar equipment, wind equipment, fuel cells and alternative equipment, and critical materials.
- **Clean Energy Production and Power Infrastructure:** This theme relates to the production and distribution of clean energy. Examples include power generation, power transmission and distribution, energy storage, and clean fuels.
- **Energy Efficiency and Technologies:** This theme relates to the operation and efficient use of clean energy. Examples include electric vehicles and e-mobility, grid technology, battery technology, and AI and power efficiency.
- **Water and Waste Infrastructure:** This relates to the sustainable use of water, which supports the lives of billions of people, as well as waste management, which includes the collection, transportation, and disposal of waste. Examples include waste management, water utilities, water treatment, and water solutions.
- **Transportation and Real Estate Infrastructure:** This relates to the interconnected networks of transport systems and the buildings that support daily economic and social activity. Examples include real estate, concessions, logistics, and public transportations.
- **Circular Economy:** This relates to the circular economy, which includes reducing, re-using, and recycling materials to reduce waste and pollution. Examples include recycling and circular products, building materials, bio-based solutions, and resource efficiency and sharing models.
- **Nutrition:** This relates to sustainable food systems, which relates to innovations that improve food quality, enhance efficiency, and support the well-being of livestock and ecosystems. Examples include food ingredients and enzymes, alternative protein and planet-based products, food testing and safety, and animal health and nutrition.
- **Land Management and Pollution Control:** This relates to protection and restoring of ecosystems, which safeguard land resources and control pollution across air, soil, and land. Examples include forestry, land services, smart agriculture, and pollution control.

~~• The Renewable Energy Production refers to decarbonizing the energy system through production of renewable energy and carbon capture. Examples include clean power, hydrogen production, and renewable installation.~~

~~• The Energy Technology & Materials refers to digitalizing the energy system through electrification, efficiency and technology. Examples include batteries for electric vehicles, environmental data analytics, and critical raw materials.~~

~~• The Energy Infrastructure & Mobility refers to decentralizing the energy system through new infrastructure, distributed energy and battery storage. This includes electric vehicle charging, hydrogen mobility and micro eMobility.~~

~~• Ocean Health & Clean Water. This relates to aquatic ecosystems, which sustain the lives of billions of people, regulate climate, produces half our oxygen. Examples include desalination, smart irrigation and water flow control.~~

- *Smart Agriculture & Food Innovation. This relates to terrestrial ecosystems, which provide the basis for life through food supply, habitats for organisms and biodiversity. Examples include animal health, smart farming and forestry management.*
- *Circular Economy & Eco-Design. This relates to the circular economy, which includes reducing, re-using and recycling materials to reduce waste and pollution. Examples include biodegradable plastics, textile recycling and waste management."*

These changes will not have any impact on (i) the composition of the portfolio, (ii) the way the sub-fund is managed, (iii) the overall risk profile of the sub-fund and (iv) the investment objective of the sub-fund.

Enhanced Bond 6M

The third paragraph of the investment policy of the sub-fund will be rephrased to further clarify the asset classes the sub-fund may invest in as follows: The sub-fund is invested in the following asset classes:

Assets Classes	Minimum	Maximum
1. Fixed Income	30%	100%
Government and/or Corporate debt securities issues from euro-zone countries	10%	100%
Government and/or Corporate debt securities issues from OECD countries outside the euro-zone	0%	90%
Government and/or Corporate High Yield debt securities instruments	0%	20%
Investment Grade Structured Debts (including ABS/MBS and other structured product)	0%	20%
Cumulated limit of Structured Debt, High Yield and non-rated debt instrument	0%	20%
2. Money Market Instruments	0%	50%
3. Convertible Bond (including Contingent Convertible Bonds)	0%	10%

The investment policy will also be clarified to specify that the sub-fund may be exposed to non-OECD countries up to 5% of its assets.

In addition, the derivatives and securities financing transactions section of the sub-fund will be amended to provide that options on credit default swaps (CDS) may be used for portfolio management and hedging in accordance with Book I of the Prospectus.

Should you do not agree with these changes, you can redeem your shares free of charges, in accordance with the provisions of the Prospectus, until 27 April 2026.

Environmental Infrastructure Income

It has been decided to slightly rephrase the investment objective and update the investment policy of the sub-fund as follows to further reflect the evolution of the environmental infrastructure themes the sub-fund intends to focus on:

Investment Objective

Increase the value of its assets over the long-term by **primarily** investing ~~primarily~~ in companies **globally** that offer critical **environmental** infrastructure solutions ~~linked to the environment and that pay attractive dividends~~ **dividend income**.

Investment Policy

At all times, this thematic sub-fund invests at least 75% of its assets in equities and/or equity equivalent securities issued by companies that offer critical **environmental** infrastructure solutions ~~linked to the environment and that pay attractive dividends~~ **dividend income**.

The environmental infrastructure themes include, but are not limited to, power and digital **infrastructure, water and waste infrastructure, and transportation and real estate** ~~transportation, and water and waste infrastructure~~.

- *Power and Digital Infrastructure: This relates to the integrated network of power-generation and grid **technology**, which supplies electricity to people and regulates industrial productivity and economic growth as well as technological solutions designed to enhance the operational and energy efficiency of global digital infrastructure. Examples include **power transmission and distribution, AI and power efficiency, power generation and power infrastructure and grid technology** ~~clean power production, electricity transmission & distribution, grid management & storage, cooling solutions and power efficient semiconductors.~~*
- *Transportation Infrastructure: This relates to the interconnected networks of railways, and public transit systems that sustain the daily movement of people and select goods. Examples include ~~clean maritime mobility and public transport operators.~~*
- *Water and Waste Infrastructure: This relates to the sustainable use of water, which supports the lives of billions of people, **as well as waste management, which includes the collection, transportation and disposal of waste** ~~regulates climate, and produces half our oxygen as well as circular economy, which includes reducing, re-using and recycling materials to reduce waste and pollution. Examples include **waste**~~*

~~management, water utilities, water treatment, and water solutions desalination, water metering & digital solutions, water flow control, sustainable building, building energy efficiency and waste management.~~

- **Transportation and Real Estate Infrastructure: This relates to the interconnected networks of transport systems and the buildings that support daily economic and social activity. Examples include real estate, concessions, logistics, and public transportations.”**

These changes will not have any impact on (i) the composition of the sub-fund’s portfolio, (ii) the way the sub-fund is managed, (iii) the overall risk profile of the sub-fund and (iv) the investment objective of the sub-fund.

Environmental Solutions

It has been decided to slightly rephrase the investment objective and update the second paragraph of the investment policy of the sub-fund as follows in order to further clarify the themes the sub-fund intends to focus on:

Investment Objective

Increase the value of its assets over the medium term by **primarily** investing ~~primarily~~ in companies **globally** engaging in environmental solutions ~~across global markets.~~

Investment Policy

At all times, this thematic sub-fund invests at least 75% of its assets in equities and/or equity equivalent securities issued by worldwide companies.

These companies provide through their products, services or processes solutions to **power equipment and critical materials, clean energy production and power infrastructure, energy efficiency and technologies, water and waste infrastructure, transportation and real estate infrastructure, circular economy, nutrition and land management and pollution control** ~~renewable energy production, energy technology and materials, energy infrastructure and mobility, as well as ocean health and clean water, smart agriculture and food innovation and circular economy and eco-design.~~

- **Power Equipment and Critical Materials: This theme relates to the procurement and manufacturing of equipment and critical materials for clean energy production. Examples include solar equipment, wind equipment, fuel cells and alternative equipment, and critical materials.**
- **Clean Energy Production and Power Infrastructure: This theme relates to the production and distribution of clean energy. Examples include power generation, power transmission and distribution, energy storage, and clean fuels.**
- **Energy Efficiency and Technologies: This theme relates to the operation and efficient use of clean energy. Examples include electric vehicles and e-mobility, grid technology, battery technology, and AI and power efficiency.**
- **Water and Waste Infrastructure: This relates to the sustainable use of water, which supports the lives of billions of people, as well as waste management, which includes the collection, transportation, and disposal of waste. Examples include waste management, water utilities, water treatment, and water solutions.**
- **Transportation and Real Estate Infrastructure: This relates to the interconnected networks of transport systems and the buildings that support daily economic and social activity. Examples include real estate, concessions, logistics, and public transportations.**
- **Circular Economy: This relates to the circular economy, which includes reducing, re-using, and recycling materials to reduce waste and pollution. Examples include recycling and circular products, building materials, bio-based solutions, and resource efficiency and sharing models.**
- **Nutrition: This relates to sustainable food systems, which relates to innovations that improve food quality, enhance efficiency, and support the well-being of livestock and ecosystems. Examples include food ingredients and enzymes, alternative protein and planet-based products, food testing and safety, and animal health and nutrition.**
- **Land Management and Pollution Control: This relates to protection and restoring of ecosystems, which safeguard land resources and control pollution across air, soil, and land. Examples include forestry, land services, smart agriculture, and pollution control.**

~~The Renewable Energy Production refers to decarbonizing the energy system through production of renewable and carbon capture. Examples include clean power, hydrogen production, and renewable installation.~~

~~The Energy Technology & Materials refers to digitalizing the energy system through electrification, efficiency and technology. Examples include batteries for electric vehicles, environmental data analytics, and critical raw materials.~~

- ~~The Energy Infrastructure & Mobility refers to decentralizing the energy system through new infrastructure, distributed energy and battery storage. This includes electric vehicle charging, hydrogen mobility and micro eMobility.~~
- ~~The Ocean Health & Clean Water refers to aquatic ecosystems, which sustain the lives of billions of people, regulate climate, produces half our oxygen. Examples include desalination, smart irrigation and water flow control.~~
- ~~Smart Agriculture & Food Innovation: This relates to terrestrial ecosystems, which provide the basis for life through food supply, habitats for organisms and biodiversity. Examples include animal health, smart farming and forestry management.~~
- ~~Circular Economy & Eco-Design: This relates to the circular economy, which includes reducing, re-using and recycling materials to reduce waste and pollution. Examples include biodegradable plastics, textile recycling and waste management.~~

These changes will not have any impact on (i) the composition of the sub-fund's portfolio, (ii) the way the sub-fund is managed, (iii) the overall risk profile of the sub-fund and (iv) the investment objective of the sub-fund.

Euro Bond

The investment policy of the sub-fund will be updated to clarify the exposure of the sub-fund to emerging markets as follows:

"The sub-fund may be exposed to emerging markets up to 5% of its assets".

In addition, the derivatives and securities financing transactions section of the sub-fund will be amended to provide that credit default swaps (CDS), swaptions and options on CDS may be used for portfolio management and hedging in accordance with Book I of the Prospectus.

Should you do not agree with this change, you can redeem your shares free of charges, in accordance with the provisions of the Prospectus, until 27 April 2026.

Euro Flexible Bond

The investment policy of the sub-fund will be updated to clarify the exposure of the sub-fund to emerging markets as follows:

"The sub-fund may be exposed to emerging markets up to 20% of its assets."

Should you do not agree with this change, you can redeem your shares free of charges, in accordance with the provisions of the Prospectus, until 27 April 2026.

Euro High Yield Short Duration Bond

The investment policy of the sub-fund will be amended as follows to specify that the sub-fund may invest up to 10% in distressed securities that are rated below CCC- (S&P / Fitch) or Caa3 (Moody's).

"The sub-fund may ~~not be invested~~ up to 10% in distressed securities with a rating below CCC- (S&P / Fitch) or Caa3 (Moody's).

If during the holding period securities fall below CCC- (S&P / Fitch) or Caa3 (Moody's) and/or in the event the portfolio ends up with any distressed securities as a result of a restructuring event or any event beyond the control of the company, the Investment Manager will assess the situation and, if he believes necessary, promptly adjust the composition of the portfolio in order to preserve the best interest of the shareholders. In any case, distressed securities will never represent more than 10% of the assets."

This change will have an impact on the portfolio composition but will have no impact on (i) the way the sub-fund is managed, (ii) the overall risk profile of the sub-fund and (iii) the investment objective of the sub-fund.

Should you do not agree with this change, you can redeem your shares free of charges, in accordance with the provisions of the Prospectus, until 27 April 2026.

Euro Medium Term Income Bond

The investment policy of the sub-fund will be updated to clarify the exposure of the sub-fund to emerging markets as follows:

"The sub-fund may be exposed to emerging markets up to 5% of its assets".

In addition, the derivatives and securities financing transactions section of the sub-fund will be amended to provide that swaptions and options on credit default swaps (CDS) may be used for efficient portfolio management and hedging in accordance with Book I of the Prospectus.

Should you do not agree with this change, you can redeem your shares free of charges, in accordance with the provisions of the Prospectus, until 27 April 2026.

Global Absolute Return Bond

It has been decided to update the second and third paragraphs of the investment policy of the sub-fund as follows to further reflect the actual strategy implemented by the investment manager:

*“Within the constraints detailed below, the strategy utilizes a range of directional positions (long ~~and/or~~ short) **or relative value (long-short) positions** on the global universe of developed and emerging markets for ~~bonds, interest rates, inflation, credit, high quality structured debt securities and currencies market indices, etc. as well as positions on the volatility of targeted assets with the aim of generating absolute, positive returns through cycle.~~ [...]”*

*A top-down macro-economic research driven approach determines asset allocation while taking into account **risk metrics including** long-term correlations, **volatilities and asymmetries**. Portfolio diversification is embedded in the strategy’s investment philosophy, so in normal market conditions, this top-down asset allocation approach seeks to maintain a balance across the various fixed income sectors. This top-down approach is combined with bottom-up issue selection that seeks to profit from the ~~spread~~ returns available in these sectors.”*

These changes will not have any impact on (i) the portfolio composition, (ii) the way the sub-fund is managed, (iii) the overall risk profile of the sub-fund and (iv) the investment objective of the sub-fund.

In addition, the denominations of the following share classes for which performance fees are charged will be clarified as follows:

- Classic **PF**
- N **PF**
- Privilege **PF**
- I **PF**
- I Plus **PF**
- K **PF**.

This clarification will not have any impact on the share classes characteristics (with the exception of the fee increases described below for certain sub-funds).

In the context of the harmonisation of the products ranges within the BNP Paribas Asset Management group and related fees convergences, the maximum management fee of classes Classic (to be renamed Classic **PF**), N (to be renamed N **PF**), Privilege (to be renamed Privilege **PF**) and K (to be renamed K **PF**) shares will increase as follows:

- **Classic share classes:** from 0.75% to 0.90%
- **N share class:** from 0.75% to 0.90%
- **Privilege share class:** from 0.40% to 0.45%
- **K share class:** from 0.75% to 0.90%.

Should you do not agree with the maximum fees increase described above, you can redeem your shares free of charges, in accordance with the provisions of the Prospectus, until 27 April 2026.

Global Bond Opportunities

It has been decided to update the investment objective and the investment policy of the sub-fund as follows to further reflect the actual strategy implemented by the investment manager.

“Investment objective

*Generate returns by actively managing a portfolio using a **range of directional positions** ~~wide set of strategies within~~ **on the global fixed income universe of developed and emerging markets.**”*

Investment policy

*This global unconstrained fixed income sub-fund aims to generate returns by actively managing a portfolio using a **range of directional positions wide set of strategies within the global fixed income universe.***

*The sub-fund intends to use the ~~widest range of strategies across the sub-asset classes listed below with a focus on combining directional, arbitrage, relative value, quantitative and/or qualitative approaches, and with the aim to ensure diversification and flexibility.~~ **Within the constraints detailed below, the strategy utilizes a range of directional (long or short) positions on the global universe of developed and emerging markets for interest rates, inflation, credit, high quality structured debt securities and currencies.** [...]*

Strategies used

The investment strategies include:

- 1) ~~a range of directional positions (long and/or short) on the global universe of developed and emerging markets for bonds, interest rates, inflation, credit, structured securities, currencies, market indices, etc. as well as positions on the volatility of targeted assets;~~*
- 2) ~~a range of arbitrage and relative value strategies that can be applied to the same asset classes as for the directional strategies.~~*
- 3) ~~a range of strategies that are based on qualitative and/or quantitative approaches, top-down macro and/or bottom-up selection and varying time horizons, from very short-term tactical allocation to long-term views.~~*

In addition, the derivative instruments section of the sub-fund will be amended to remove warrants from the list of derivatives the sub-fund may use for hedging or efficient portfolio management purposes.

There will be no impact on (i) the portfolio composition, (ii) the way the sub-fund is managed and (iii) the overall risk profile of the sub-fund.

Global Environment

Given the exposure of the sub-fund to the US market, it has been decided to amend the definition of the valuation day as follow:

*"For each day of the week on which banks are open for business in Luxembourg (a "Valuation Day"), there is a corresponding NAV which is dated the same day **except if the New York Stock Exchange is closed.**"*

Should you do not agree with these changes, you can redeem your shares free of charges, in accordance with the provisions of the Prospectus, until 27 April 2026.

Global Income Bond

The second paragraph of the investment policy of the sub-fund will be clarified as follows:

*"The sub-fund invests dynamically in USD and non-USD denominated fixed income securities without constraints. ~~All~~ **Non-USD exposure is hedged back to USD. After hedging, the sub-fund's exposure to currencies other than USD may not exceed 5%.**"*

This change will not have any impact on (i) the portfolio composition, (ii) the way the sub-fund is managed, (iii) the overall risk profile of the sub-fund or (iv) the investment objective of the sub-fund.

In the context of the harmonisation of the products ranges within the BNP Paribas Asset Management group and related fees convergences, the maximum management fee of share class I will increase as from 0.30% to 0.40%.

Should you do not agree with the fees increase described above, you can redeem your shares free of charges, in accordance with the provisions of the Prospectus, until 27 April 2026.

Global Equity Net Zero Transition

The ESG exclusions applied to the sub-fund to select the investments to attain the environmental or social characteristics promoted by the sub-fund will be amended in order to strengthen the sub-fund's sustainability strategy. It has to be noted that this will have no impact on the sub-fund's SFDR categorisation or on the minimum portion of assets used by the sub-fund to meet the environmental or social characteristics promoted, which will remain unchanged.

As a consequence, the sub-fund's precontractual template enclosed in Book III of the Prospectus will be updated as follows:

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?	What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?
<p>[...]</p> <p>The financial product excludes companies violating international norms, exposed to tobacco or to controversial weapons in accordance with the Article 12. 1 (a-c) of (EU) delegated regulation 2020/1818 of the Commission. The details on how the exclusions are applied, depending on the asset classes, are available on our website (https://docfinder.bnpparibas.com/api/files/2895a45a-bb7a-44f6-8e48-990be2616498/ – section « CTB exclusions for ESMA Guidelines »)</p> <p>[...]</p>	<p>[...]</p> <p>The financial product 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 the Article 12. 1 (a-g) of (EU) delegated regulation 2020/1818 of the Commission. The details on how the exclusions are applied, depending on the asset classes, are available on our website (https://docfinder.bnpparibas-am.com/api/files/2895a45a-bb7a-44f6-8e48-990be2616498/– section « PAB exclusions for ESMA Guidelines »).</p> <p>[...]</p>

Given the exposure of the sub-fund to the US market, it has been decided to amend the definition of the valuation day as follow:

*“For each day of the week on which banks are open for business in Luxembourg (a “Valuation Day”), there is a corresponding NAV which is dated the same day **except if the New York Stock Exchange is closed.**”*

Should you do not agree with these changes, you can redeem your shares free of charges, in accordance with the provisions of the Prospectus, until 27 April 2026.

Global Megatrends

It has been decided to slightly rephrase the investment objective of the sub-fund as follows to further reflect the evolution of the secular megatrends the sub-fund intends to focus on:

*“Increase the value of its assets over the medium term by investing primarily in global equities which seek to take advantage of secular mega trends driving market performance. These secular mega trends include but are not limited to the following sectors: **Innovation, Demographics, Technological and Healthcare Innovation, Geopolitics and the Environment providing opportunities across geographies and sectors. Sustainability and Demography.**”*

This change will not have any impact on (i) the portfolio composition, (ii) the way the sub-fund is managed, (iii) the overall risk profile of the sub-fund or (iv) the investment objective of the sub-fund.

Given the exposure of the sub-fund to the US market, it has been decided to amend the definition of the valuation day as follow:

*“For each day of the week on which banks are open for business in Luxembourg (a “Valuation Day”), there is a corresponding NAV which is dated the same day **except if the New York Stock Exchange is closed.**”*

Should you do not agree with these changes, you can redeem your shares free of charges, in accordance with the provisions of the Prospectus, until 27 April 2026.

Green Bond

The derivatives and securities financing transactions section of the sub-fund will be amended to provide that credit default swaps (CDS) may be used for portfolio management and hedging to enable the investment manager to implement the sub-fund’s strategy, in accordance with Book I of the Prospectus

Should you do not agree with these changes, you can redeem your shares free of charges, in accordance with the provisions of the Prospectus, until 27 April 2026.

Health Care Innovators

It has been decided to rephrase the first paragraph of the investment policy of the sub-fund as follows to reflect the evolution of the innovative technologies used or benefiting to the healthcare companies the sub-fund may invest in:

“At all times, this sub-fund invests at least 75% of its assets in equities and/or equity equivalent securities issued worldwide by health care companies that enable or benefit from innovative technologies, including, but not limited to, advances in ~~genetic~~ **genomic** sequencing, **novel** drug delivery, miniaturization, ~~bio-compatible materials, haptics~~ **data analytics** and ~~information technology~~ **integrated solutions** to the healthcare field.”

In addition, the sustainable investment policy of the sub-fund will be adapted to include the definition of the investment universe as follows:

“**The investment universe is represented by the following composition:**

- **66.67% MSCI World Health Care 10/40 (EUR) NR**
- **33.33% MSCI World Health Care Small (USD) NR**

These changes will not have any impact on (i) the portfolio composition, (ii) the way the sub-fund is managed, (iii) the overall risk profile of the sub-fund or (iv) the investment objective of the sub-fund.

In addition, given the exposure of the sub-fund to the US market, it has been decided to amend the definition of the valuation day as follow:

“For each day of the week on which banks are open for business in Luxembourg (a “Valuation Day”), there is a corresponding NAV which is dated the same day **except if the New York Stock Exchange is closed.**”

Should you do not agree with these changes, you can redeem your shares free of charges, in accordance with the provisions of the Prospectus, until 27 April 2026.

Inclusive Growth

It has been decided to update the sustainable investment policy of the sub-fund in order to integrate a focus on the social pillar within the investment manager’s internal proprietary ESG scoring framework applied to the sub-fund.

As a consequence, the sustainable investment policy of the sub-fund will be read as follows:

“The investment manager applies at all times a non-financial analysis on a minimum of 90% of the assets of the sub-fund (excluding ancillary liquid assets) based on the internal Proprietary ESG scoring framework as indicated in Book I **which has been adjusted for this investment strategy in order to focus on social pillar (the “Inclusive Growth ESG score”)**. At least 30% of the investment universe, being the large and mid-cap companies across the main markets of developed countries, is eliminated on the basis of low **Inclusive Growth** ESG score and the applicable exclusions.

In addition, the sub-fund complies with the following criteria:

- 1) the portfolio’s board gender diversity ratio is higher than that of the extra-financial investment universe (PAI 13);
- 2) the share of investments in entities without a human right policy in portfolio is lower than that of the extra-financial investment universe (voluntary social PAI 9).”

The ESG exclusions applied to the sub-fund to select the investments to attain the environmental or social characteristics promoted by the sub-fund will also be amended in order to strengthen the sub-fund’s sustainability strategy. It has to be noted that this will have no impact on the sub-fund’s SFDR categorisation or on the minimum portion of assets used by the sub-fund to meet the environmental or social characteristics promoted, which will remain unchanged.

As a consequence, the sub-fund’s precontractual template enclosed in Book III of the Prospectus will be updated as follows:

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?	What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?
<p>[...]</p> <p>The financial product excludes companies violating international norms, exposed to tobacco or to controversial weapons in accordance with the Article 12. 1 (a-c) of (EU) delegated regulation 2020/1818 of the Commission. The details on how the exclusions are applied, depending on the asset classes, are available on our website (https://docfinder.bnpparibas-am.com/api/files/2895a45a-bb7a-44f6-8e48-990be2616498/ – section « CTB exclusions for ESMA Guidelines »)</p> <p>[...]</p>	<p>[...]</p> <p>The financial product 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 the Article 12. 1 (a-g) of (EU) delegated regulation 2020/1818 of the Commission. The details on how the exclusions are applied, depending on the asset classes, are available on our website (https://docfinder.bnpparibas-am.com/api/files/2895a45a-bb7a-44f6-8e48-990be2616498/ – section « PAB exclusions for ESMA Guidelines »).</p> <p>[...]</p>

These changes will not have any impact on (i) the portfolio composition, (ii) the way the sub-fund is managed, (iii) the overall risk profile of the sub-fund and (iv) the investment objective of the sub-fund.

In addition, given the exposure of the sub-fund to the US market, it has been decided to amend the definition of the valuation day as follow:

*“For each day of the week on which banks are open for business in Luxembourg (a “Valuation Day”), there is a corresponding NAV which is dated the same day **except if the New York Stock Exchange is closed.**”*

Should you do not agree with these changes, you can redeem your shares free of charges, in accordance with the provisions of the Prospectus, until 27 April 2026.

Japan Small Cap

The first sentence of the investment policy of the sub-fund will be amended to update the maximum market capitalisation size of the investee companies the sub-fund may invest in as follows, in view of aligning the market capitalisation limitation to the rise of the markets:

“At all times, this sub-fund invests at least 75% of its assets in equities and/or equity equivalent securities issued by companies having market capitalisation lower than JPY 500 800 billion and that have their registered office or conduct a significant proportion of their business in Japan.”

This change will have no impact on the sub-fund’s risk profile.

Should you do not agree with these changes, you can redeem your shares free of charges, in accordance with the provisions of the Prospectus, until 27 April 2026.

Multi-Asset Opportunities

The following assets classes the sub-fund may invest in will be slightly clarified as follows:

<i>Assets</i>	<i>Minimum</i>	<i>Maximum</i>
<i>Investment Grade Corporate Bonds</i>	<i>0%</i>	<i>50%</i>
<i>High Yield Corporate Bonds</i>	<i>0%</i>	<i>30%</i>

These changes will not have any impact on (i) the portfolio composition, (ii) the way the sub-fund is managed, (iii) the overall risk profile of the sub-fund and (iv) the investment objective of the sub-fund.

Nordic Small Cap

Given the exposure of the sub-fund to the Nordic countries, it has been decided to amend the definition of the valuation day as follow:

*“For each day of the week on which banks are open for business in Luxembourg (a “Valuation Day”), there is a corresponding NAV which is dated the same day **except if the Stockholm Stock Exchange is closed.**”*

Should you do not agree with these changes, you can redeem your shares free of charges, in accordance with the provisions of the Prospectus, until 27 April 2026.

Responsible US Multi-Factor Equity

The sustainable investment policy of the sub-fund will be amended to remove the prohibition for the sub-fund to invest in certain companies as follows:

“The sub-fund applies binding and significant ESG integration approach and improves its ESG profile while aiming at reducing its environmental footprint, as measured by greenhouse gas emissions, compared to the investment universe. [...]”

Furthermore, the sub-fund does not invest in ~~companies that are part of the 10% lowest ESG scores of the investment universe, assessed in accordance with the ESG Scores methodology referred to in Book I;~~ companies that do not comply with BNP Paribas Asset Management’s Responsible Business Conduct Standards, as set out in Book I.”

Should you do not agree with these changes, you can redeem your shares free of charges, in accordance with the provisions of the Prospectus, until 27 April 2026.

Responsible US Value Multi-Factor Equity

The sustainable investment policy of the sub-fund will be amended to remove the prohibition for the sub-fund to invest in certain companies as follows:

“The sub-fund applies binding and significant ESG integration approach and improves its ESG profile while aiming at reducing its environmental footprint, as measured by greenhouse gas emissions, compared to the investment universe.

Furthermore, the sub-fund does not invest in ~~companies that are part of the 10% lowest ESG scores of the investment universe, assessed in accordance with the ESG Scores methodology referred to in Book I~~; companies that do not comply with BNP Paribas Asset Management’s Responsible Business Conduct Standards, as set out in Book I.”

Should you do not agree with these changes, you can redeem your shares free of charges, in accordance with the provisions of the Prospectus, until 27 April 2026.

Seasons

Given the exposure of the sub-fund to the Eurozone equity markets and France in particular, it has been decided to amend the seventh paragraph of the investment policy of the sub-fund as follows:

*“With regards to the guarantee, each 3rd Friday of March (spring), June (summer), September (autumn) and December (winter) is named an Observation Date. If one of these dates is not a bank business day in Luxembourg, and/or an open day on the Eurex** options market **and/or on Euronext Paris**, the corresponding Observation Date will be the preceding open day on Eurex which is also a bank business day in Luxembourg.”*

As a consequence, it has been decided to also amend the definition of the valuation day as follow:

*“For each day of the week on which banks are open for business in Luxembourg (a “Valuation Day”), there is a corresponding NAV which is dated the same day **except if Euronext Paris or Eurex is closed.**”*

The table in the Book I – Appendix 2 “Techniques, financial instruments and investment policies” of the prospectus will also be updated to reflect that warrants may be used by the sub-fund as additional derivatives for portfolio management and hedging.

Should you do not agree with these changes, you can redeem your shares free of charges, in accordance with the provisions of the Prospectus, until 27 April 2026.

SMaRT Food

Given the exposure of the sub-fund to the US market, it has been decided to amend the definition of the valuation day as follow:

*“For each day of the week on which banks are open for business in Luxembourg (a “Valuation Day”), there is a corresponding NAV which is dated the same day **except if the New York Stock Exchange is closed.**”*

Should you do not agree with these changes, you can redeem your shares free of charges, in accordance with the provisions of the Prospectus, until 27 April 2026.

Social Bond

The investment policy of the sub-fund will be updated to clarify the exposure of the sub-fund to emerging markets as follows:

“The sub-fund may be exposed to emerging markets up to 20% of its assets.”

The ESG exclusions applied to the sub-fund to select the investments to attain the environmental or social characteristics promoted by the sub-fund will also be amended in order to strengthen the sub-fund’s sustainability strategy. It has to be noted that this will have no impact on the sub-fund’s SFDR categorisation or on the minimum portion of assets used by the sub-fund to meet the environmental or social characteristics promoted, which will remain unchanged.

As a consequence, the sub-fund’s precontractual template enclosed in Book III of the Prospectus will be updated as follows:

<i>What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?</i>	<i>What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?</i>
<i>[...]</i> <i>The financial product excludes companies violating international norms, exposed to tobacco or to controversial weapons in accordance with the Article 12. 1 (a-c) of (EU) delegated regulation 2020/1818 of the</i>	<i>[...]</i> <i>The financial product excludes companies violating international norms, exposed to tobacco or controversial weapons, as well as companies active in sectors with possible negative impacts on</i>

<p>Commission. The details on how the exclusions are applied, depending on the asset classes, are available on our website (https://docfinder.bnpparibasam.com/api/files/2895a45a-bb7a-44f6-8e48-990be2616498/ – section « CTB exclusions for ESMA Guidelines »)</p> <p>[...]</p>	<p>the climate in accordance with the exclusion criteria defined in the Article 12. 1 (a-g) of (EU) delegated regulation 2020/1818 of the Commission. The details on how the exclusions are applied, depending on the asset classes, are available on our website (https://docfinder.bnpparibas-am.com/api/files/2895a45a-bb7a-44f6-8e48-990be2616498/ – section « PAB exclusions for ESMA Guidelines »).</p> <p>[...]</p>
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Should you do not agree with these changes, you can redeem your shares free of charges, in accordance with the provisions of the Prospectus, until 27 April 2026.

Sustainable Enhanced Bond 12M

The investment objective of the sub-fund will be amended to update the performance objective of the sub-fund as follows:

*“Achieve a performance that is higher than the rate of return of the ~~euro money market~~ **composite benchmark** over a minimum investment period of 12 months by investing primarily in debt securities of socially responsible issuers. [...]*

The composite benchmark 80% €STR Capitalized + 20% Bloomberg Euro Aggregate 1-3 Years (EUR) RI is used for performance comparison. [...]

As a consequence, the first paragraph of the investment policy of the sub-fund will be updated as follows:

*“In order to achieve its investment objective, the sub-fund enforces an Enhanced Bond strategy which is an actively managed strategy that seeks a higher return than ~~money market funds~~ **one of the composite benchmark** while still maintaining a high level of liquidity [...].”*

In addition, the asset classes the sub-fund may invest in will be clarified as follows:

Assets Classes	Minimum	Maximum
Government and/or Corporate debt securities of euro-zone countries ⁽¹⁾	10%	100%
Government and/or Corporate debt securities from OECD countries outside the euro zone ⁽¹⁾	0%	90%
Government and/or Corporate High Yield debt securities instruments	0%	20%

The investment policy of the sub-fund will also be updated to clarify the exposure of the sub-fund to non-OECD countries as follows:

“The sub-fund may be exposed to non-OECD countries up to 5% of its assets.”

The derivatives and securities financing transactions section of the sub-fund will be amended to provide that swaptions and options on credit default swaps (CDS) may be used for hedging in accordance with Book I of the Prospectus.

These changes will not have any impact on (i) the portfolio composition, (ii) the way the sub-fund is managed and (iii) the overall risk profile of the sub-fund.

Should you do not agree with this change, you can redeem your shares free of charges, in accordance with the provisions of the Prospectus, until 27 April 2026.

Sustainable Euro Bond

The investment policy of the sub-fund will be updated to clarify the exposure of the sub-fund to emerging markets as follows:

“The sub-fund may be exposed to emerging markets up to 5% of its assets.”

The derivatives and securities financing transactions section of the sub-fund will be amended to provide that credit default swaps (CDS) may be used for efficient portfolio management and hedging, while swaptions and options on CDS may be used for hedging, in accordance with Book I of the Prospectus.

Should you do not agree with this change, you can redeem your shares free of charges, in accordance with the provisions of the Prospectus, until 27 April 2026.

Sustainable Euro Multi-Factor Equity

The sustainable investment policy of the sub-fund will be amended to remove the prohibition for the sub-fund to invest in certain companies as follows:

“The sub-fund applies binding and significant ESG integration approach and improves its ESG profile while aiming at reducing its environmental footprint, as measured by greenhouse gas emissions, compared to the investment universe.

~~Furthermore, the sub-fund does not invest in companies that are part of the 10% lowest ESG scores of the investment universe, assessed in accordance with the ESG Scores methodology referred to in Book I; companies that do not comply with BNP Paribas Asset Management’s Responsible Business Conduct Standards, as set out in Book I.”~~

Should you do not agree with these changes, you can redeem your shares free of charges, in accordance with the provisions of the Prospectus, until 27 April 2026.

Sustainable Europe Dividend

The sustainable investment policy of the sub-fund will be amended to update the investment manager’s internal ESG methodology applied to the sub-fund for the investment selection process.

As a result, the third paragraph of the sustainable investment policy will be read as follows:

~~“The average **weighted** portfolio ESG score of the **portfolio sub-fund** is higher than the **average weighted ESG score** ~~one of its~~ investment universe, being the large and mid-cap European companies across the main European markets, after eliminating at least 20% of securities with the lowest ESG Score **and the applicable exclusions**. ~~The average percentage of the sustainable investments of the sub-fund is improved by at least 15% compared to its investment universe.”~~~~

Should you do not agree with this change, you can redeem your shares free of charges, in accordance with the provisions of the Prospectus, until 27 April 2026.

In addition, the sub-fund will no longer benefit from the Belgian Towards Sustainability label.

Sustainable Europe Multi-Factor Equity

The sustainable investment policy of the sub-fund will be amended to remove the prohibition for the sub-fund to invest in certain companies as follows:

“The sub-fund applies binding and significant ESG integration approach and improves its ESG profile while aiming at reducing its environmental footprint, as measured by greenhouse gas emissions, compared to the investment universe.

~~Furthermore, the sub-fund does not invest in companies that are part of the 10% lowest ESG scores of the investment universe, assessed in accordance with the ESG Scores methodology referred to in Book I; companies that do not comply with BNP Paribas Asset Management’s Responsible Business Conduct Standards, as set out in Book I.”~~

Should you do not agree with these changes, you can redeem your shares free of charges, in accordance with the provisions of the Prospectus, until 27 April 2026.

Sustainable Europe Value

The sustainable investment policy of the sub-fund will be amended to reflect the investment manager’s internal ESG methodology that will be applied to the sub-fund for the investment selection process.

As a result, the sustainable investment policy will be read as follows:

“The average weighted ESG score of its portfolio is higher than the average weighted ESG score of its investment universe after eliminating at least 20% of securities with the lowest ESG score and the applicable exclusions.

~~At least 30% of the extra-financial investment universe is eliminated on the basis of low ESG scores and the applicable exclusions” [...]~~

~~In addition, the sub-fund complies with the following criteria:~~

- ~~1) the carbon footprint of the portfolio is lower than that of the extra-financial investment universe (PAI 2);~~
- ~~2) the board gender diversity ratio of the portfolio is higher than that of the extra-financial investment universe (PAI 13).”~~

This change will have no impact on the SFDR categorisation of the sub-fund nor on the environmental or social characteristics promoted by the sub-fund.

Should you do not agree with this change, you can redeem your shares free of charges, in accordance with the provisions of the Prospectus, until 27 April 2026.

In addition, the sub-fund will no longer benefit from the French SRI label or the Belgian Towards Sustainability label.

Sustainable Global Multi-Factor Equity

The sustainable investment policy of the sub-fund will be amended to remove the prohibition for the sub-fund to invest in certain companies as follows:

“The sub-fund applies binding and significant ESG integration approach and improves its ESG profile while aiming at reducing its environmental footprint, as measured by greenhouse gas emissions, compared to the investment universe.

Furthermore, the sub-fund does not invest in ~~companies that are part of the 10% lowest ESG scores of the investment universe, assessed in accordance with the ESG Scores methodology referred to in Book I;~~ companies that do not comply with BNP Paribas Asset Management’s Responsible Business Conduct Standards, as set out in Book I.”

In addition, given the exposure of the sub-fund to the US market, it has been decided to amend the definition of the valuation day as follow:

*“For each day of the week on which banks are open for business in Luxembourg (a “Valuation Day”), there is a corresponding NAV which is dated the same day **except if the New York Stock Exchange is closed.**”*

Should you do not agree with these changes, you can redeem your shares free of charges, in accordance with the provisions of the Prospectus, until 27 April 2026.

Turkey Equity

In order to more accurately reflect the sub-fund’s actual sustainability strategy and commitments, the binding minimum portion of investments used by the sub-fund to meet the environmental or social characteristics it promotes will be increased from 30% to 65%.

Section “What is the asset allocation planned for this financial product?” of the sub-fund’s precontractual template enclosed in Book III of the Prospectus will be updated accordingly.

This update will have no impact on the sub-fund’s SFDR categorisation or on the binding elements used to select the sub-fund’s investments to meet the environmental or social characteristics it promotes.

Additional changes:

In the context of the harmonisation of the products ranges within the BNP Paribas Asset Management group and related fees convergences, it has been decided that the maximum “Other Fees” applied to hedged share classes of the following sub-funds may be increased by 0.03% :

- **Asia ex-Japan Equity**
- **Emerging Bond**
- **Environmental Solutions**
- **Euro Bond**
- **Euro Government Bond**
- **Europe Small Cap**
- **Global Convertible**
- **Global Income Bond**
- **Global Megatrends**
- **Inclusive Growth**
- **Japan Small Cap**
- **Responsible US Multi-Factor Equity**
- **Sustainable Euro Corporate Bond**
- **Sustainable Japan Multi-Factor Equity**
- **US Growth**

Should you do not agree with this change, you can redeem your shares free of charges, in accordance with the provisions of the Prospectus, until 27 April 2026.

ADDITIONAL INFORMATION

Additional clerical changes have been made to update and enhance the general wording of the Prospectus or to comply with new laws and regulations. Terms or expression not defined in the present notice have the same meaning as in the 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.

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

法巴基金 BNP Paribas Funds

中文簡譯

Luxembourg SICAV – UCITS category (the “Company”)
Registered office: 60, avenue John F. Kennedy, L-1855 Luxembourg
Luxembourg Trade and Companies Register No. B 33363
VAT No. LU22943885

投資人通知

盧森堡, 2026 年 3 月 27 日

致投資人,

茲此通知您, 下列變更將會併入 2026 年 4 月發布之下一版本的公開說明書(「公開說明書」)中, 除非以下另有說明, 將於 2026 年 4 月 28 日生效。

水資源基金

鑑於此子基金之投資與美國市場有關聯, 決定將評價日的定義進行以下修改:

“在每週的每一盧森堡銀行營業日(「評價日」)均會提供同日的相應資產淨值, 惟若紐約證券交易所休市則除外。”

若您不同意此變更, 根據公開說明書條款, 可於 2026 年 4 月 27 日前要求贖回您的股份, 費用全免。

亞洲(日本除外)股票基金

決議為釐清與簡化之目的略修改子基金投資政策第三段敘述如下:

“就上述投資限制而言, 子基金(透過直接及間接投資)投資於中國大陸有價證券(透過股票市場交易互聯互通機制投資於中國 A 股)的整體投資不得超出其資產的 20%。”

此不影響 (i) 投資組合組成, (ii) 子基金管理方式, (iii) 子基金整體風險屬性。

在法國巴黎資產管理集團內部產品範圍協調統一以及相關費用一致化的背景下, 下列類別股份適用的費用將作下列修改:

- I 級別之最高管理費將由 0.75% 增加至 0.80%。
- Privilege 和 Privilege Plus 類別股份收取的「其他費用」最高金額也將增加如後:
 - o Privilege 類別級別: 自 0.25% 調高為 0.29%
 - o Privilege Plus 類別級別: 自 0.20% 調高為 0.29%。

若您不同意此變更, 根據公開說明書條款, 可於 2026 年 4 月 27 日前要求贖回您的股份, 費用全免。



BNP PARIBAS
ASSET MANAGEMENT

The sustain
investor
changing v

乾淨能源股票基金

為進一步反映子基金將聚焦之乾淨能源解決方案主題的發展演變，決定對子基金的投資目標和投資政策進行如下更新：

“投資目標

長期而言，藉由**主要投資於全球提供乾淨能源解決方案之公司**以提升資產價值。

參考指標

主題複合參考指標，其為 50% Wilderhill Clean Energy index + 50% Wilderhill New Energy Global Innovation index，用以比較相對乾淨能源主題績效。子基金同時有一額外參考指標 **MSCI AC World (EUR) NR 指數**作為長期績效相對於整體全球股票市場比較。~~MSCI AC World (EUR) NR 指數作為長期績效相對於整體全球股票市場比較。子基金同時有一個主題複合參考指標，其為 50% Wilderhill Clean Energy index (ECO) + 50% Wilderhill New Energy Global Innovation index (NEX)，用以比較相對乾淨能源主題績效。~~

本子基金不受指標限制，其績效表現可能與指標有顯著差異。

投資政策

~~此主題基金目標為聚焦於與提供乾淨能源解決方案相關之機會，參與可持續世界之轉變。此主題子基金投資於全球提供乾淨能源價值鏈環境解決方案的公司，旨在實現低碳經濟。~~

[...]

乾淨能源主題包含，但不限於**電力設備和關鍵材料、乾淨能源生產和電力基礎設施、能源效率與技術**：

- **電力設備和關鍵材料**：本主題涉及乾淨能源生產所需設備和關鍵材料的上游採購和製造。例如，太陽能設備、風力發電設備、燃料電池和其他替代能源設備以及關鍵材料。
- **乾淨能源生產和電力基礎設施**：這個主題涉及乾淨能源的中游生產和分配。例如，發電、輸電和配電、儲能以及乾淨燃料。
- **能源效率與技術**：本主題涉及乾淨能源的下游運作和高效利用。例如電動車和電動出行、電網技術、電池技術以及人工智慧和電力效率。
- ~~再生能源生產~~：本主題為透過生產再生能源和碳捕捉，使能源系統脫碳。相關範例包括清潔能源、生產氫氣和再生能源裝置。
- ~~能源科技與材料~~：本主題為透過電氣化、效率和科技，將能源系統數位化。相關範例包括電動車之電池、環境資料分析和關鍵原料。
- ~~能源基礎設施與移動性~~：本主題為透過新基礎設施、分散式能源和電池儲能，將能源系統分散，包括電動車充電、氫移動和微型智慧行動。

子基金的內部 ESG 類別也將更新，納入「影響力」分類。

此外，鑑於此子基金之投資與美國市場有關聯，決定將評價日的定義進行以下修改：

“在每週的每一盧森堡銀行營業日（「評價日」）均會提供同日的相應資產淨值，**惟若紐約證券交易所休市則除外。**”

若您不同意此變更，根據公開說明書條款，可於 2026 年 4 月 27 日前要求贖回您的股份，費用全免。

消費創新股票基金

為進一步反映子基金將聚焦之長期消費成長趨勢的演變，子基金的投資政策將作如下微調：

“子基金時刻把其最少 75% 的資產投資於由**藉長期消費成長趨勢推動創新和受惠的全球公司**所發行的股票及／或等同股票的有價證券，有關趨勢包括但不限於**重大人口轉變、以消費者需求為導向的交易、物聯網體驗、健康與福祉、新興市場消費者的崛起、流動性的生活方式數位化、個人化與體驗、醫療與健康及責任。**”

此外，此子基金的永續投資政策將進行調整，將投資範圍的定義修改如下：

“投資範圍由以下構成：

- 85% MSCI World Consumer Discretionary 10-40 (EUR) NR,
- 15% MSCI EM Consumer Discretionary (USD) NR.”

此變更不影響 (i) 投資組合組成, (ii) 子基金管理方式, (iii) 子基金整體風險屬性 (iv) 子基金投資目標。

此外，鑑於此子基金之投資與美國市場有關聯，決定將評價日的定義進行以下修改：

“在每週的每一盧森堡銀行營業日（「評價日」）均會提供同日的相應資產淨值，惟若紐約證券交易所休市則除外。”

若您不同意此變更，根據公開說明書條款，可於 2026 年 4 月 27 日前要求贖回您的股份，費用全免。

科技創新股票基金

為進一步反映子基金將聚焦之核心創新科技的演變，子基金的投資政策將作如下微調：

“子基金時刻把其最少 75% 的資產投資於由促進或受惠於創新科技的全球公司所發行的股票及／或等同股票的有價證券，有關科技包括但不限於(i)人工智能、(ii)雲端運算、(iii)自動化、(iv)物聯網及(v)基礎科技機器人科技。”

此變更不影響 (i) 投資組合組成, (ii) 子基金管理方式, (iii) 子基金整體風險屬性 (iv) 子基金投資目標。

此外，鑑於此子基金之投資與美國市場有關聯，決定將評價日的定義進行以下修改：

“在每週的每一盧森堡銀行營業日（「評價日」）均會提供同日的相應資產淨值，惟若紐約證券交易所休市則除外。”

若您不同意此變更，根據公開說明書條款，可於 2026 年 4 月 27 日前要求贖回您的股份，費用全免。

歐元債券基金

子基金的投資政策將進行更新，以明確釐清子基金在新興市場的投資比例如下：

“子基金最多可將 5% 的資產投資於新興市場。”

此外，子基金的衍生性商品和證券融資交易部分將進行修訂，規定信用違約交換（CDS）、互換選擇權和 CDS 選擇權可根據公開說明書第一冊的規定用於投資組合管理和避險。

若您不同意此變更，根據公開說明書條款，可於 2026 年 4 月 27 日前要求贖回您的股份，費用全免。

全球環境基金

鑑於此子基金之投資與美國市場有關聯，決定將評價日的定義進行以下修改：

“在每週的每一盧森堡銀行營業日（「評價日」）均會提供同日的相應資產淨值，惟若紐約證券交易所休市則除外。”

若您不同意此變更，根據公開說明書條款，可於 2026 年 4 月 27 日前要求贖回您的股份，費用全免。

全球大趨勢基金

為進一步反映子基金將聚焦之長期大趨勢的演變，決定對子基金的投資目標進行如下重新表述：

“中線而言，藉由主要投資於受惠大趨勢提升市場績效的全球股票以提升資產價值。這些大趨勢包含但不限於以下產業：**創新、人口結構趨勢、科技與健康護理創新、地緣政治、在區域與產業提供機會之環境**永續性與人口結構趨勢。”

此變更不影響 (i) 投資組合組成, (ii) 子基金管理方式, (iii) 子基金整體風險屬性 (iv) 子基金投資目標。

鑑於此子基金之投資與美國市場有關聯，決定將評價日的定義進行以下修改：

“在每週的每一盧森堡銀行營業日（「評價日」）均會提供同日的相應資產淨值，**惟若紐約證券交易所休市則除外。**”

若您不同意此變更，根據公開說明書條款，可於 2026 年 4 月 27 日前要求贖回您的股份，費用全免。

健康護理創新股票基金

為反映該子基金可能投資的醫療保健公司所使用的或從中受益的創新技術的演變，決定對該子基金的投資政策第一段進行修改如下：

“子基金時刻把其最少 75% 的資產投資於由促進或受惠於創新科技的全球健康護理公司所發行的股票及／或等同股票的有價證券，有關科技包括但不限於基因序列開發、**新型藥物釋**出、小型化技術、生物相容物料、觸感技術及健康護理業的**資料分析與整合方案資訊科技**。”

此外，此子基金的永續投資政策將進行調整，將投資範圍的定義修改如下：

“投資範圍由以下構成：

- 66.67% MSCI World Health Care 10/40 (EUR) NR
- 33.33% MSCI World Health Care Small (USD) NR

此變更不影響 (i) 投資組合組成, (ii) 子基金管理方式, (iii) 子基金整體風險屬性 (iv) 子基金投資目標。

此外，鑑於此子基金之投資與美國市場有關聯，決定將評價日的定義進行以下修改：

“在每週的每一盧森堡銀行營業日（「評價日」）均會提供同日的相應資產淨值，**惟若紐約證券交易所休市則除外。**”

若您不同意此變更，根據公開說明書條款，可於 2026 年 4 月 27 日前要求贖回您的股份，費用全免。

社會包容成長基金

為將社會因素納入投資管理人內部專有的 ESG 評分架構（此架構已應用於此子基金），決定更新此子基金的永續投資政策。

因此，該子基金的永續投資政策將修訂如下：

“投資經理人隨時根據第 1 冊所示的內部專有 ESG 評分架構，**且此投資策略已進行調整以專注於社會因素（「包容性成長 ESG 評分」）**，對子基金至少 90% 的資產(排除附屬流動資產)進行非金融分析，並且根據**低包容性成長 ESG** 分數與適用的排除，至少排除 30% 之投資範圍（即已開發國家主要市場的大型及中型公司）。

此外，子基金符合以下條件：

- 1) 投資組合中董事會性別多元比重高於非金融投資範圍的狀況 (PAI 13);
- 2) 投資組合中投資於欠缺人權政策的公司之比例低於非金融投資範圍的狀況 (志願性社會 PAI 9)”

為加強子基金的永續發展策略，用於選擇符合子基金所倡導的環境或社會特徵的投資標的的 ESG 排除條款也將進行修訂。需要注意的是，此舉不會影響子基金的 SFDR 分類，也不會影響子基金用於滿足所倡導的環境或社會特徵的最低資產比例，這兩項指標將保持不變。

因此，公開說明書第 III 冊所附的子基金的合約前範本將更新如下：

<p>為了實現該金融產品所倡導的各項環境或社會特性，所採用的投資策略的約束性要素是什麼？</p>	<p>為了實現該金融產品所倡導的各項環境或社會特性，所採用的投資策略的約束性要素是什麼？</p>
<p>[...]</p> <p>根據歐盟委員會第 2020/1818 號授權條例第 12.1 (a-c) 條的規定，該金融產品不包含違反國際規範、涉及菸草或爭議性武器的公司。有關如何根據資產類別應用排除條款的詳細資訊，請參考我們的網站。(https://docfinder.bnpparibasam.com/api/files/2895a45a-bb7a-44f6-8e48-990be2616498/ – section « CTB exclusions for ESMA Guidelines »)</p> <p>[...]</p>	<p>[...]</p> <p>該金融產品不包含違反國際規範、涉及菸草或爭議性武器的公司，以及根據歐盟委員會第 2020/1818 號授權條例第 12.1 (a-g) 條規定的排除標準，從事可能對氣候產生負面影響的行業的公司。有關如何根據資產類別應用排除條款的詳細資訊，請參考我們的網站。(https://docfinder.bnpparibas-am.com/api/files/2895a45a-bb7a-44f6-8e48-990be2616498/– section « PAB exclusions for ESMA Guidelines »).</p> <p>[...]</p>

此變更不影響 (i) 投資組合組成, (ii) 子基金管理方式, (iii) 子基金整體風險屬性 (iv) 子基金投資目標。

此外，鑑於此子基金之投資與美國市場有關聯，決定將評價日的定義進行以下修改：

“在每週的每一盧森堡銀行營業日（「評價日」）均會提供同日的相應資產淨值，惟若紐約證券交易所休市則除外。”

若您不同意此變更，根據公開說明書條款，可於 2026 年 4 月 27 日前要求贖回您的股份，費用全免。

日本小型股票基金

鑑於市值限制與市場成長間的一致性，子基金投資政策的第一句將進行如下修改，以更新子基金可投資的被投資公司的最大市值規模：

“A 子基金始終將其至少 75% 的資產投資於市值低於 5,000 8,000 億日圓且註冊辦事處在日本，或在日本開展大部分業務的公司，所發行的股票和或股票等價證券。”

此變動對基金之風險屬性無影響。

若您不同意此變更，根據公開說明書條款，可於 2026 年 4 月 27 日前要求贖回您的股份，費用全免。

多元資產精選基金

以下將對該子基金可能投資的資產類別進行如下釐清說明：

資產	Minimum	Maximum
投資級公司債	0%	50%
非投資級公司債	0%	30%

此變更不影響 (i) 投資組合組成, (ii) 子基金管理方式, (iii) 子基金整體風險屬性 (iv) 子基金投資目標。

永續歐洲股息股票基金

子基金的永續投資政策將進行修訂，以更新投資經理應用於子基金投資選擇過程的內部 ESG 方法。因此，永續投資政策的第三段將敘述如下：

“在排除最少 20% ESG 分數最低的有價證券與適用的排除後，子基金之平均加權投資組合 ESG 分數高於其投資範圍（主要歐洲市場的大型與中型歐洲公司）之平均加權 ESG 分數。~~該子基金永續投資的平均百分比與其投資範圍相比至少提高了 15%。~~”

若您不同意此變更，根據公開說明書條款，可於 2026 年 4 月 27 日前要求贖回您的股份，費用全免。

此外，該子基金將不再適用比利時「Towards Sustainability」標籤。

其他新增變更：

在法國巴黎資產管理集團內部產品範圍協調統一以及相關費用一致化的背景下，以下子基金的避險級別適用的「其他費用」最高限額將增加 0.03%：

- 亞洲(日本除外)股票基金
- 新興市場債券基金
- 歐元債券基金
- 歐洲小型股票基金
- 全球大趨勢基金
- 社會包容成長基金
- 日本小型股票基金
- 美國增長股票基金

若您不同意此變更，根據公開說明書條款，可於 2026 年 4 月 27 日前要求贖回您的股份，費用全免。

其他資訊

增加文字，用以更新及增加公開說明書整體文字的完整性，以符合新的法規。未於此投資人通知所定義之辭彙或表達，與公開說明書中之辭彙或表達具有相同之意義。

若您的股份由清算機構所持有，我們建議您獲取經由此類中間機構確認之申購、贖回及轉換之方式。

請注意除了於法規所要求之報章公告外，可以獲取後續任何投資人通知的媒體，為法國巴黎資產管理的網站 www.bnpparibas-am.com。

如有任何問題，請洽本公司客服 (+ 352 26 46 31 21 / AMLU.ClientService@bnpparibas.com)。

董事會