

# BNP PARIBAS A FUND

Luxembourg SICAV – UCITS

Registered office: 60, avenue John F. Kennedy, L-1855 Luxembourg

Luxembourg Trade and Companies Register n° B145536

VAT Number: LU30463981

(the “Company”)

## Notice to shareholders

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

**IF IN DOUBT, PLEASE SEEK PROFESSIONAL ADVICE.**

Luxembourg, 27 November 2025,

Dear Shareholders,

We hereby inform you of the following changes that will be incorporated in the next version of the Hong Kong Offering Document of BNP Paribas A Fund and will be effective on 31 December 2025, unless otherwise specified below:

### Replacement of sub-investment manager

Following the acquisition of AXA Investment Managers by BNP Paribas, the local integration in the United Kingdom is expected to be implemented by a sale of assets (including investment management delegation agreements) from BNP Paribas Asset Management UK Limited (“**BNPP AM UK**”) to AXA Investment Managers UK Limited (“**AXA IM UK**”). AXA IM UK will replace BNPP AM UK. It is intended that the sale of assets will be completed on 1 January 2026, subject to customary closing conditions and the appointment of AXA IM UK as delegated (sub-)investment manager take effect at the same time. In case the operation is delayed, an additional notice will be published informing shareholders of the new effective date of the replacement.

The change of the investment manager will not result in any change in fees level or costs in managing the sub-fund. In addition, no costs and/or expenses will be incurred in connection with the change. The change would not materially change the features and overall risk profile of the sub-fund. There would be no change in the manner in which the sub-fund is being managed. There would be no change in the investment objective or policy of the sub-fund as a result of the change. Further, the change would not materially prejudice the existing investors’ rights of interest.

### BNP Paribas A Fund Dynamic Portfolio (renamed “BNP Paribas A Fund Income Focus”)

The “BNP Paribas A Fund Dynamic Portfolio” sub-fund has been renamed “BNP Paribas A Fund Income Focus”.

In addition, its investment objective has been amended as follows (changed are in bold here below):

*“The objective of the sub-fund is to **earn a stable level of income while increasing** the value of its assets over the medium to long term.”*

There will be no change to the existing investment strategy. This amendment will have no impact on (i) the existing portfolio composition, (ii) the way the sub-fund is managed and (iii) the overall risk profile of the sub-fund.



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The change above will not result in any increment in fees level or costs in managing the sub-fund. In addition, no costs or expenses will be incurred in connection with the change. The change would not materially change the features and overall risk profile of the sub-fund. There would be no change in the operations or the manner in which the sub-fund is being managed. Further, the change would not materially prejudice the existing investors' rights of interest.

Hong Kong shareholders who do not accept the changes mentioned above may ask the redemption of their shares according to the relevant procedures as disclosed in the Hong Kong Offering Document free of charge from the date of this notice until 6pm Hong Kong time on 29 December 2025. Investors should note that different distributors may have different dealing cut-off which may be earlier than the time specified above. Investors should check with the relevant authorised distributors accordingly.

The Hong Kong Offering Document will be updated to reflect the change above. The current Hong Kong Offering Document of BNP Paribas A Fund is available for inspection free of charge at the office of the Hong Kong Representative<sup>1</sup>, during normal business hours on any Hong Kong business day; and on the website at <https://www.bnpparibas-am.com/en-hk><sup>2</sup>. The updated Hong Kong Offering Document will be available later.

The Board of Directors of BNP Paribas A Fund accepts responsibility for the accuracy of the contents of this notice. Hong Kong shareholders may contact BNP PARIBAS ASSET MANAGEMENT Asia Limited, the Hong Kong Representative of BNP Paribas A Fund, at (852) 2533 0088 for questions.

Best regards,

**The Board of Directors**

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<sup>1</sup> The registered office of the Hong Kong Representative is located at Suite 1701, 17/F Lincoln House, Taikoo Place, 979 King's Road, Quarry Bay, Hong Kong.

<sup>2</sup> This website has not been reviewed by the Securities and Futures Commission of Hong Kong.