

BNP PARIBAS EASY

Luxembourg SICAV – UCITS

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

Luxembourg Trade and Companies Register n° B 20.2012

Notice to shareholders

Luxembourg, 30 March 2020

Dear Shareholder,

Due to the current worldwide **sanitary and economic crisis**, so-called COVID-19, and in order to **protect your interests** and fair treatment under current market conditions, we hereby inform you of the following **temporary changes**:

1. Temporary increase of anti-dilution levy

The **maximum anti-dilution levy for redemption or conversion out** (the "ADL") of some sub-funds disclosed in the Prospectus of the Company are **not sufficient** to adequately cover the **exceptional liquidity costs** observed on the bond markets.

As a consequence, and in order to **protect your interests** and fair treatment, it has been decided, with **immediate effect** and for a **temporary period** to be further determined, to **increase the ADL** of several sub-funds **beyond their maximum level**. These new levels are consistent with the liquidity costs observed on the corporate credit, high yield and Emerging Debt markets since March 2020.

Information regarding maximum ADL levels are available in the section "Documents" for each sub-fund accessible on the following website <https://www.bnpparibas-am.com>.

2. Temporary changes to cut-offs

The **cut-offs** for centralisation of orders of **UCITS ETF** share classes of several sub-funds of BNP Paribas Easy will change with immediate effect and for a **temporary period** to be further determined.

The cut-offs of UCITS ETF share classes will be changed as follows for the below listed sub-funds:

Name of the Sub-fund	Current Official Cut off time	New Official Cut off time
BNP Paribas Easy Bloomberg Barclays Euro Aggregate Treasury	03:30 PM CET	3.00 PM CET
BNP Paribas Easy Energy & Metals Enhanced Roll	03:30 PM CET	3.00 PM CET



BNP PARIBAS
ASSET MANAGEMENT

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BNP Paribas Easy Equity Dividend Europe	3:30 PM CET	3.00 PM CET
BNP Paribas Easy Equity Low Vol Europe	03:30 PM CET	3.00 PM CET
BNP Paribas Easy Equity Low Vol US	04:30 PM CET	3.00 PM CET
BNP Paribas Easy Equity Momentum Europe	03:30 PM CET	3.00 PM CET
BNP Paribas Easy Equity Quality Europe	03:30 PM CET	3.00 PM CET
BNP Paribas Easy Equity Value Europe	03:30 PM CET	3.00 PM CET
BNP Paribas Easy FTSE EPRA Nareit Developed Europe ex UK Green	03:30 PM CET	3.00 PM CET
BNP Paribas Easy FTSE EPRA/NAREIT Developed Europe	03:30 PM CET	3.00 PM CET
BNP Paribas Easy FTSE EPRA/NAREIT Eurozone Capped	03:30 PM CET	3.00 PM CET
BNP Paribas Easy Low Carbon 100 Europe®	04:30 PM CET	3.00 PM CET
BNP Paribas Easy Markit iBoxx EUR Liquid Corporates	03:30 PM CET	3.00 PM CET
BNP Paribas Easy MSCI EMU ex CW	04:30 PM CET	3.00 PM CET
BNP Paribas Easy MSCI EMU SRI S-Series 5% Capped	04:30 PM CET	3.00 PM CET
BNP Paribas Easy MSCI Europe ex CW	03:30 PM CET	3.00 PM CET
BNP Paribas Easy MSCI Europe ex UK ex CW	03:30 PM CET	3.00 PM CET
BNP Paribas Easy MSCI Europe Small Caps ex CW	03:30 PM CET	3.00 PM CET
BNP Paribas Easy MSCI Europe SRI S-Series 5% Capped	03:30 PM CET	3.00 PM CET
BNP Paribas Easy MSCI North America ex CW	04:30 PM CET	3.00 PM CET
BNP Paribas Easy MSCI USA SRI S-Series 5% Capped	04:30 PM CET	3.00 PM CET

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

If your shares are held by a clearing house, we advise you to enquire about the specific terms applying to subscriptions, redemptions and conversions made via this type of intermediary.

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

Notice to shareholders are available on our website www.bnpparibas-am.com.

Best regards,

The Board of Directors