

# Key Investor Information

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

## BNP PARIBAS INSTICASH USD 1D LVNAV, a Subfund of the SICAV BNP PARIBAS INSTICASH

Class "Privilege Distribution Distribution" - ISIN code LU0783285330

This Fund is managed by BNP PARIBAS ASSET MANAGEMENT Luxembourg, part of the BNP Paribas Group

### Objectives and Investment Policy

The Fund is a short term low volatility net asset value money market fund as defined in the regulation (EU) 2017/1131 of the European Parliament and of the Council of 14 June 2017 on money market funds (the «Regulation»).

It seeks to achieve the best possible return in USD in line with prevailing money market rates, over a 1-day period while aiming to preserve capital consistent with such rates and to maintain a high degree of liquidity and diversification; the 1-day period corresponds to the recommended investment horizon of the sub-fund. The sub-fund is rated AAAM by S&P Global Ratings. This rating was solicited and financed by the Management Company. It is subject to a periodic review conducted by Standard & Poor's.

The Fund invests within the limits set out in the Regulation in a diversified portfolio of money market instruments, deposits with credit institutions, repurchase agreements and reverse repurchase agreements, units or shares of other short term MMFs and ancillary liquid assets in USD.

The Fund is not a guaranteed product. The Fund is not a guaranteed product. An investment in the Fund differs from an investment in deposits, with the risk that the principal invested in a sub-fund is capable of fluctuation. BNP PARIBAS InstiCash does not rely on external support for guaranteeing the liquidity of the sub-funds or stabilising the NAV per share. The loss of the principal is to be borne by the shareholders.»There is no currency exposure, other than to the USD.

It is actively managed against the US Federal Funds (IR).

The Fund may also use financial derivative instruments (interest rate swaps) for hedging purpose only provided they are dealt on a regulated market. The impact of these financial derivative instruments will be taken into account for the calculation of the weighted average maturity (interest rate risk) of the sub-fund. These financial derivative instruments will be used in line with the money market investment strategy of the sub-fund.

It invests in securities of high credit quality. The Management Company performs its own documented assessment of the credit quality of money market instruments and issuers that allows it to consider a money market instrument as high quality.

A dividend may be distributed when the investment income is positive. To keep the Net Asset Value of the class stable, a significant portion or even all of the positive net investment income available for allotment to the shares of the class will be declared daily as dividends in order to keep the Net Asset Value of the distribution shares at the initial subscription price and will be distributed on a monthly basis. The distributed dividends will be reinvested automatically in new shares or, at the shareholder's request, will be credited to separate account. The objective is to preserve the capital, to keep investments liquid and to maintain a consistent performance by means of the investment policy.

Investors are able to redeem on a daily basis on Valuation Days (each Business Day\* for which there is a corresponding Net Asset Value dated the same day).

**Business day\*:** Every day other than a Saturday or a Sunday on which the Federal Reserve Bank of New York and the New York Stock Exchange are open, and any additional day determined by the Management Company.

### Risk and Reward Profile

Lower risk ← Higher risk  
Typically lower reward ← Typically higher reward

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- Historical data may not be reliable indication for the future.
- The risk category of a Fund is an indicator but not a target or a guarantee and may shift over time.
- The lowest category does not mean a risk-free investment.
- Why is the Fund in this specific category?

This risk category is justified by the investment in eligible money market instruments as per Regulation and short term bonds that have a low volatility.

- The higher the risk, the longer the recommended investment horizon.

Other risks materially relevant to the Fund which are not adequately captured by the indicator are described below:

- **Credit Risk:** This risk relates to the ability of an issuer to honour its commitments: downgrades of an issue or issuer rating may lead to a drop in the value of associated bonds.
- **Liquidity Risk:** This risk arises from the difficulty of selling an asset at a fair market price and at a desired time due to lack of buyers.
- **Counterparty Risk:** This risk is associated with the ability of a counterparty in an Over The Counter financial transaction to fulfil its commitments like payment, delivery and reimbursement.
- **Derivatives Risk:** When investing in over the counter or listed derivatives, the Fund aims to hedge and/or to leverage the yield of its position. The attention of the investor is drawn to the fact that leverage increases the volatility of the subfund.

For more information on risks, please see the "Investment risks" section of the Fund's prospectus, which is available at [www.bnpparibas-am.com](http://www.bnpparibas-am.com).

## Charges

The charges you pay are used to pay the Fund's running costs, including the costs of marketing and distribution. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	No
Exit charge	No
This is the maximum that might be taken out of your money (before the proceeds of your investment are paid out).	
Charges taken from the Fund over each year	
Ongoing charges	0.25%
Charges taken from the fund under specific conditions	
Performance fee	No

The **ongoing charges** figure shown here is an estimate of the charges. Due to recent change in the fees structure, an estimate is used rather than an ex-post figure.

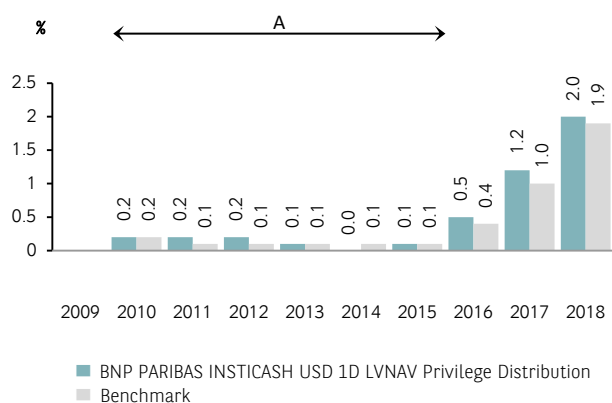
This figure may vary from year to year. It excludes:

- Portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling units in another collective investment undertaking. In case of conversion, no fee will be charged.

For more information about charges, please see the "Fees and Costs" section of the Fund's prospectus, which is available at [www.bnpparibas-am.com](http://www.bnpparibas-am.com).

## Past Performance

That year / these years the fund had different characteristics.



A: 04/2009-11/2015: Following a corporate action on 02/11/2015, the performances listed are the simulated past performance and fees of the BNP PARIBAS GLF USD.

- Performance figures are shown for shares classes, for which NAV was continuously calculated during the period from 1st January to 31st December.
- Past performance is not an indicator of future results.
- The ongoing charges of the Fund are included in the calculation of past performance.
- The share class came into existence in 2015
- Past performance has been calculated in USD
- Performance returns are based on the net asset value with distributable income reinvested.

## Practical information

- Custodian: BNP PARIBAS SECURITIES SERVICES-LUXEMBOURG BRANCH
- Further information about the Fund including the latest Prospectus, latest published prices of share(s), annual report and half yearly report may be obtained free of charge, in English, from BNP PARIBAS ASSET MANAGEMENT Luxembourg or online at [www.bnpparibas-am.com](http://www.bnpparibas-am.com).
- Luxembourg tax legislation may have an impact on the personal tax position of the investor.
- Details of the updated remuneration policy (including a description of how the remuneration and benefits are calculated), the identity of the people responsible for granting the remuneration and benefits and the composition of the remuneration committee are available on the website <http://www.bnpparibas-am.com/en/remuneration-disclosure/>. A hard copy of the remuneration policy will be available upon request.
- BNP PARIBAS ASSET MANAGEMENT Luxembourg may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the Fund.
- Investors may switch between Funds of BNP PARIBAS INSTICASH. Please see the prospectus or contact your financial adviser for details.

This Fund is authorised in Grand Duchy of Luxembourg and regulated by the "Commission de Surveillance du Secteur Financier".

This key investor information is accurate as at 02 July 2019.