

# BNP Paribas Funds

Luxembourg SICAV – UCITS category (the “**Company**”)

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

Luxembourg Trade and Companies Register n° B 33363

VAT number LU22943885

## Notice to shareholders of the sub-fund “BNP Paribas Funds US Growth”

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

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

Luxembourg, 31 July, 2026

Dear Shareholders,

The board of directors of the Company (the “**Board**”) has decided, in accordance with the provisions of Article 34 of the articles of association of the Company and Chapter 8 of the Luxembourg Law of 17 December 2010 concerning UCI (the “**Law**”), and in agreement with the board of directors of the Luxembourg UCITS, AXA World Funds (the “**Merging Fund**”), to absorb by dissolution without liquidation its sub-fund, AXA World Funds - US Growth (the “**Merging Sub-Fund**”) by transferring all of the Merging Sub-Fund’s assets and liabilities into the sub-fund of the Company, BNP Paribas Funds US Growth (the “**Receiving Sub-Fund**”) in exchange for the issuance of shares of the Receiving Sub-Fund to the shareholders of the Merging Sub-Fund, in accordance with Article 1, point 20), a) of the Law (the “**Merger**”).

| <i>ISIN Code</i> | <i>Classes of the Merging Sub-Fund</i> | <i>Currency</i> | <i>ISIN Code</i> | <i>Classes of the Receiving Sub-Fund</i> | <i>Currency</i> |
|------------------|----------------------------------------|-----------------|------------------|------------------------------------------|-----------------|
| LU0361788507     | A CAP EUR                              | EUR             | LU0823434237     | Classic EUR - Capitalization             | EUR             |
| LU0361791394     | A CAP USD                              | USD             | LU0823434583     | Classic - Capitalization                 | USD             |

1) Effective date of the Merger

The Merger will be effective on 8 October 2026.

2) Background to and rationale for the Merger

In the context of the change of controlling shareholder of AXA Investment Managers Paris (AXA IM Paris) from AXA S.A. to BNP Paribas S.A. on 1 July 2025 and its subsequent merger into BNP PARIBAS ASSET MANAGEMENT Europe, the management company of the Merging Fund, on 31 December 2025, a review of the fund offering of each management company of the BNP Paribas group has been conducted.

As the Merging and the Receiving Sub-Funds have been identified as overlapping in terms of fund offering and as they have similar investment objectives, strategies and investment universe, it has been decided to merge them for rationalization purposes and to clarify the fund offering to investors. The shareholders of the Merging and Receiving Sub-Funds will benefit from a meaningful increase of assets within the Receiving Sub-Fund, which has the higher level of assets under management.



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Given the above, the board of directors of the Merging Fund and the Board believe that it is in the best interest of the shareholders of the Merging and Receiving Sub-Funds respectively to merge the Merging Sub-Fund into the Receiving Sub-Fund.

### 3) Impact of the Merger

The Merger will have no impact for the shareholders of the Receiving Sub-Fund.

The Merging Sub-Fund will be dissolved without liquidation by transferring all of their assets (including accrued income of the Merging Sub-Fund) and liabilities into the Receiving Sub-Fund.

The Merging Sub-Fund will cease to exist at the effective date of the Merger.

The Merger will be done in kind and cash on an ancillary basis. The portfolio of the Merging Sub-Fund will be rebalanced ahead of the Merger to align it with the investment policy of the Receiving Sub-Fund.

The Merger will not have any impact on the portfolio of the Receiving Sub-Fund which will not be rebalanced before or after the Merger takes effect for the purpose of the Merger.

### 4) Organisation of the exchange of shares

The shareholders of the Merging Sub-Fund will receive, in the Receiving Sub-Fund, a number of shares (including, where applicable, fractions of shares) calculated by multiplying the number of shares they held in the Merging Sub-Fund by the relevant exchange ratio which shall be calculated for each class of shares.

The exchange ratios will be calculated as of 8 October 2026 with reference to the NAV per shares of the classes of both the Merging Sub-Fund and the Receiving Sub-Fund dated 8 October 2026.

The criteria adopted for valuation of the assets and, where applicable, the liabilities of the Receiving Sub-Fund on the date for calculating the exchange ratio will be the same as those used for the NAV calculation as described in the chapter "Net Asset Value" of the Book I of the Prospectus.

No balancing cash adjustment will be paid to the holders of shares of the Merging Sub-Fund.

### 5) Right to redeem the shares

If you do not accept the Merger, you may instruct redemption of your shares free of charge in accordance with the relevant procedures as disclosed in the Hong Kong Offering Document.

### 6) Other information

The costs and expenses of the Merger will be borne by BNP PARIBAS ASSET MANAGEMENT Europe, the management company of the Merging Fund, except for banking and transaction related costs (including e.g. taxes and stamp duties) which may be charged to the Merging Sub-Fund, provided that they are not material.

The Merger operations will be validated by PricewaterhouseCoopers Assurance, Société Coopérative, the auditor of the Merging Fund and of the Company.

The common terms of the Merger, the Depositary and the Auditor reports regarding this operation are available free of charge upon request to BNP PARIBAS ASSET MANAGEMENT Luxembourg, the management company of the Company, and on the website [www.bnpparibas-am.com](http://www.bnpparibas-am.com)<sup>1</sup>.

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

The Hong Kong Offering Document of BNP Paribas Funds is available for inspection free of charge at the office of the Hong Kong Representative<sup>2</sup>, during normal business hours on any Hong Kong business day; and on the website at <https://www.bnpparibas-am.com/en-hk><sup>1</sup>. Please refer to the Hong Kong Offering Documents for any term or expression not defined in this notice.

## **The Board of Directors**

<sup>1</sup> This website has not been reviewed by the SFC and may contain information of funds **not** authorised by the SFC.

<sup>2</sup> The 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.