

BNP PARIBAS EASY

Luxembourg SICAV – UCITS

Registered office: 60, Avenue J.F. Kennedy

L-1855 Luxembourg Grand Duchy of Luxembourg

Luxembourg Trade and Companies Register n° B 20.2012

VAT Number: LU28426802

(the “Fund”)

Notice to shareholders

Luxembourg, December 2, 2025,

Dear Shareholders,

We hereby inform you of the following changes that will be incorporated in the next version of the prospectus to be dated **December 2025** (the “Prospectus”) and will be effective on **December 15, 2025, unless otherwise indicated below**.

I. CHANGES APPLICABLE TO THE BOOK I

1) BNP PARIBAS ASSET MANAGEMENT UK Ltd

Following the acquisition of AXA Investment Managers by BNP Paribas, the local integration 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”). As a consequence, AXA IM UK will replace BNPP AM UK as delegated investment manager for BNP Paribas Easy. It is intended that the sale of assets will be completed on January 1st, 2026, subject to customary closing conditions and the appointment of AXA IM UK as delegated manager take effect at the same time.

As a consequence, the reference to BNP Paribas Asset Management UK Limited (BNPP AM UK) will be replaced by a reference to AXA Investment Managers UK Limited (AXA IM UK) within this version of the prospectus.

The following sub-funds are impacted by this change: Alpha Enhanced € Corporate Bond, Alpha Enhanced USD Corporate Bond, and Alpha Enhanced Global High Yield.

There will be no impact on (i) the way the sub-funds will be managed or (ii) on the fee structure of the relevant sub-funds.

This change will entry into force on January 1st, 2026.

2) Appendix 3: Investment Risks

A discretionary risk for actively managed sub-funds has been added in the investment risks section of the prospectus and will be read as follows:

“Actively managed sub-funds risk

When a sub-fund is actively managed, the Investment Manager will take investment decisions with complete discretion based on its expertise, skills and judgement in selecting investments and determining asset allocation. As a consequence, there is no guarantee that the investment decisions made by the Investment Manager and/or investment process, models and / or techniques used produce the desired results.”

The sub-funds concerned by this new risk are the following:



**BNP PARIBAS
ASSET MANAGEMENT**

**The sustainable
investor for a
changing world**

Alpha Enhanced € Corporate Bond
Alpha Enhanced Global High Yield
Alpha Enhanced USD Corporate Bond

II. CHANGES APPLICABLE TO THE BOOK II

1) Changes of names

a) In order to ensure more consistency throughout the Prospectus, the names of the following sub-funds have been amended as follows:

Current sub-fund's name	New sub-fund's name
Alpha Enhanced € Corporate Bond	Alpha Enhanced EUR Corp Bond
Alpha Enhanced USD Corporate Bond	Alpha Enhanced USD Corp Bond
€ Corp Bond SRI PAB	EUR Corp Bond SRI PAB

This change will entry into force on January 9, 2026.

The above-mentioned sub-funds will no longer fall within the scope of the ESMA Guidelines on funds' names as from the date of the entry into force of this change.

The methodology of the indices will remain unchanged.

The pre-contractual disclosures of these sub-funds have been amended to reflect these name changes.

2) Renaming of the indices

The indices of the following sub-funds have been amended in order to reflect the changes implemented by the index provider. The indices will therefore be read as follows:

Sub-fund	Current index name	New index name
MSCI Emerging SRI PAB	MSCI Emerging SRI S-Series PAB 5% Capped (NTR) Index	MSCI Emerging SRI Select PAB (NTR) Index
MSCI Europe Small Caps SRI PAB	MSCI Europe Small Caps SRI S-Series PAB 5% Capped (NTR) Index	MSCI Europe Small Caps SRI Select PAB (NTR) Index
MSCI Europe SRI PAB	MSCI Europe SRI S-Series PAB 5% Capped (NTR) Index	MSCI Europe SRI Select PAB (NTR) Index
MSCI USA SRI PAB	MSCI USA SRI S-Series PAB 5% Capped (NTR) Index	MSCI USA SRI Select PAB (NTR) Index
MSCI World SRI PAB	MSCI World SRI S-Series PAB 5% Capped (NTR) Index	MSCI World SRI Select PAB (NTR) Index

These changes do not affect the methodology or the composition of the indices and have no impact on your investment.

The pre-contractual disclosures have been amended accordingly.

3) Selectivity percentages

The selectivity percentage of the following sub-funds has been increased from 25% to 30%:

- € Corp Bond SRI PAB

This new percentage has been reflected within the pre-contractual disclosures of the above-mentioned sub-funds.

4) Replacement of the term “GHG intensity” by the term “GHG emissions”

In order to comply with the index rulebooks, the following wording has been corrected within the following sub-fund supplements as follows (change in bold):

- € Corp Bond SRI PAB

*"As a first step, the Index selects investment grade corporate bonds from the investment universe (Bloomberg Euro Liquid Corporate Index) based on minimum amount outstanding, MSCI ESG rating, as well as Environmental, Social and Corporate Governance (ESG) criteria (such as environmental opportunity, pollution and waste, human capital, corporate governance, etc.), while aiming to comply with the Paris Aligned Benchmark (PAB) objectives of reducing greenhouse gas (GHG) **intensity emissions** by at least 50% relative to the initial investment universe and achieving an additional decarbonisation target of at least 7% each year"*

This change has also been reflected in the pre-contractual disclosures of the sub-funds.

CHANGES APPLICABLE TO THE BOOK III

Besides the above mentioned-changes impacting the pre-contractual disclosures, the following modifications will also be implemented within the Book III:

1) MSCI USA SRI PAB

The pre-contractual disclosures of the sub-fund have been amended to be compliant with the French SRI Label by adding the following sentence:

"- The financial product shall have the gender board diversity ratio of its investment strategy portfolio higher than the weighted average gender board diversity ratio of its investment universe (PAI 13)"

2) ECPI Circular Economy Leaders

The pre-contractual disclosures of the sub-fund have been amended by adding these two following sentences to comply with the French SRI Label:

"The GHG intensity of the investee companies in portfolio is lower than that of the extra-financial investment universe (PAI 3)

- The portfolio's board gender diversity ratio is higher than that of the extra-financial investment universe (PAI 13)"

3) MSCI Emerging SRI PAB

The pre-contractual disclosures of the sub-fund have been amended to comply with French SRI Label by adding these following sentences:

"List of exclusion criteria dated March 2024 provided for in the SRI label reference framework

- The GHG intensity of the investee companies in portfolio is lower than that of the extra-financial investment universe (PAI 3)

- The portfolio's board gender diversity ratio is higher than that of the extra-financial investment universe (PAI 13)"

4) MSCI Europe Small Caps SRI PAB

The pre-contractual disclosures of the sub-fund have been completed by adding the following sentence concerning PAB exclusions:

“- PAB exclusions for ESMA Guidelines”

The pre-contractual disclosures have also been amended by adding the following two sentences in compliance with the French SRI Label:

- The GHG intensity of the investee companies in portfolio is lower than that of the extra-financial investment universe (PAI 3)

- The financial product shall have the gender board diversity ratio of its investment strategy portfolio higher than the weighted average gender board diversity ratio of its investment universe (PAI 13)”

5) MSCI Europe SRI PAB, MSCI USA SRI PAB, MSCI World SRI PAB

In order to be compliant with the SRI Label, the pre-contractual disclosures of the above-mentioned sub-funds have been amended by adding the following sentence:

“- The financial product shall have the gender board diversity ratio of its investment strategy portfolio higher than the weighted average gender board diversity ratio of its investment universe (PAI 13)”.

ADDITIONAL INFORMATION

- 1. If you are comfortable with these changes**, you do not need to take any action;
- 2. Should you not approve the above changes in point II.1b) and II.7** to be implemented in the sub-funds you are invested in, you have the possibility to request the redemption of your share free of charge until January 2, 2026
- 3. Should you not approve the above changes in point II.6** to be implemented in the sub-fund you are invested in, you have the possibility to request the redemption of your shares free of charge **until February 2nd, 2026**.
4. In case of any question, please contact our Client Service (+ 352 26 46 31 21 / AMLU.ClientService@bnpparibas.com).

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