

## Notice to the shareholders of

### **BNP Paribas Flexi I**

SICAV under Luxembourg law – UCITS class  
Registered Office: 10, Rue Edward Steichen, L-2540 Luxembourg  
Luxembourg Trade and Companies Register No. B 117.580

**AND**

### **BNP Paribas Funds**

SICAV under Luxembourg law – UCITS class  
Registered Office: 10, Rue Edward Steichen, L-2540 Luxembourg  
Luxembourg Trade and Companies Register No. B 33.363

## REVERSE SPLIT NOTICE TO THE HOLDERS OF THE SHARES

<u>FUND</u>	<u>SUB-FUND</u>	<u>SHARES</u>	<u>ISIN CODE</u>
<u>BNP PARIBAS FLEXI I</u>	<u>ABS OPPORTUNITIES</u>	<u>CLASSIC H CZK-CAP</u>	<u>LU2027600233</u>
<u>BNP PARIBAS FLEXI I</u>	<u>COMMODITIES</u>	<u>CLASSIC H CZK-CAP</u>	<u>LU1931956954</u>
<u>BNP PARIBAS FLEXI I</u>	<u>FLEXIBLE CONVERTIBLE BOND</u>	<u>CLASSIC RH CZK-CAP</u>	<u>LU2020654062</u>
<u>BNP PARIBAS FUNDS</u>	<u>EURO CORPORATE BOND</u>	<u>CLASSIC H CZK-CAP</u>	<u>LU1022391483</u>
<u>BNP PARIBAS FUNDS</u>	<u>EURO EQUITY</u>	<u>CLASSIC H CZK-CAP</u>	<u>LU0823401228</u>
<u>BNP PARIBAS FUNDS</u>	<u>GLOBAL CONVERTIBLE</u>	<u>CLASSIC RH CZK-CAP</u>	<u>LU0823394423</u>
<u>BNP PARIBAS FUNDS</u>	<u>GLOBAL HIGH YIELD BOND</u>	<u>CLASSIC H CZK-CAP</u>	<u>LU1022394073</u>
<u>BNP PARIBAS FUNDS</u>	<u>GLOBAL LOW VOL EQUITY</u>	<u>CLASSIC CZK-CAP</u>	<u>LU1022403593</u>

Luxembourg, April 7, 2020

Dear Shareholders,

We hereby inform you that on Tuesday July 7, 2020 (OTD) a reverse-split will be effective on the above mentioned shares.

**1) Background to and Rationale for the Reverse Split**

- ✓ Daily performance gaps have been noticed with other share classes of the same sub-fund for the “CZK” share classes.
- ✓ These fluctuations are due to the use of NAV per share rounded to two decimals in the currency of the sub-fund (with very low value) for conversion into the share class currency.
- ✓ *Significant fluctuations have been noted.*

**2) Operation**

- ✓ On Tuesday July 7, 2020 (OTD), in each above mentioned classes, one (1) new share (allocated and rounded-up till the third decimal) will be issued in exchange of hundred (100) current shares;

- ✓ The NAV per share will be accrued accordingly.
- ✓ In your best interest, and in accordance with Article 16 (f) of the article of association of the Companies, subscription, conversion and redemption orders for each of the above listed share classes will not be accepted on the NAV dated Monday July 6, 2020 (OTD), a public holidays in the Czech Republic.
- ✓ Subscription and redemption orders treated at the NAV dated July 7, 2020 (OTD) will be accepted in cash only (no orders accepted in number of shares).
- ✓ No conversion will be accepted on this NAV.

3) Example

	Before Reverse Split	With Reverse Split
Total Net Assets in CZK	376,561,754.14	376,561,754.70
NAV per Share in CZK	38.89	3,889.00
Number of Shares	9,682,739.885	96,827.3989
Number of Shares rounded-up		96,827.399

4) Consequences

- ✓ Shareholders of the above listed sub-funds will have their voting rights at general meetings diluted compared to other shareholders since they will be divided by one hundred (one (1) new voting right in place of hundred (100) currently)..
- ✓ The operation will have no negative impact for the shareholders not concerned by this Reverse-Split.

5) Right to redeem the shares

Your options:

- ✓ If you are **comfortable** with this Operation, you do **not need** to take any action,
- ✓ Should you **not approve** this Operation, you have the possibility to request the redemption of your shares free of charge until the cut-off time, on
  - Friday July 3, 2020 into all sub-funds, excepted
  - Thursday June 18 into the “BNP Paribas Flexi I ABS Opportunities” sub-fund,
  - Thursday July 2, 2020 into the “BNP Paribas Flexi I Commodities” sub-fund.
- ✓ In case of **any question**, please contact our **Client Service (+ 352 26 46 31 21 / [AMLU.ClientService@bnpparibas.com](mailto:AMLU.ClientService@bnpparibas.com))**.

6) Other information

- ✓ The costs and expenses of the operation will be borne by BNP PARIBAS ASSET MANAGEMENT Luxembourg, the Management Company.

Best regards,

**The Boards of Directors**