

- It highlights the key terms and risks of this investment product and complements the Prospectus<sup>1</sup>
- It is important to read the Prospectus before deciding whether to purchase the units in the product. If you do not have a copy, please contact us to ask for one.
- You should not invest in the product if you do not understand it or are not comfortable with the accompanying risks.
- If you wish to purchase the product, you will need to make an application in the manner set out in the Prospectus.

## BNP Paribas Funds Russia Equity ("Sub-fund")

Product type	Sub-fund of a Luxembourg SICAV	Launch Date	21.05.2013
Management Company	BNP PARIBAS ASSET MANAGEMENT Luxembourg	Depositary	BNP Paribas, Luxembourg Branch
Singapore Representative	BNP PARIBAS ASSET MANAGEMENT Singapore Limited	Dealing Frequency	Every Business Day
Capital Guaranteed	No	Expense Ratio as at 31 December 2021	From 1.11% to 2.23% (depending on share class)

### PRODUCT SUITABILITY

#### WHO IS THE PRODUCT SUITABLE FOR?

- The sub-fund is only suitable for you if you:
  - seek a highest possible appreciation of capital invested while accepting a broad distribution of risks.
  - seek capital growth over the medium term.
  - are comfortable with the greater volatility and risks of an equity fund which may make use of financial derivatives as part of its investment policy, for hedging and/or for efficient portfolio management, and may also carry out securities lending transactions.

Further information  
Please refer to the Luxembourg Prospectus, Book II of the Sub-fund for further information on product suitability.

### KEY PRODUCT FEATURES

#### WHAT ARE YOU INVESTING IN?

- You are investing in a sub-fund constituted in Luxembourg. The sub-fund aims to provide you with returns through medium term capital growth by investing primarily in Russian equities.
- If you hold distribution shares, you may receive monthly or yearly distributions in accordance with the particular distribution share class at the discretion of the directors and subject to the approval of the shareholders. However, no distribution will be carried out if it is not in your interest nor in that of other shareholders to distribute a dividend at that particular market condition. You should note that where distributions calculated on the basis of the benchmark dividend yield exceed the sub-fund's income, such distributions will be made up of a capital component and will cause a decrease in the net asset value of the sub-fund.
- Capitalisation shares will retain their income to reinvest.

Please refer to the Luxembourg Prospectus, Book I – General Provisions for further information on the SICAV and "The Shares" for details on the product share classes.

#### Investment Strategy

At all times, this sub-fund invests at least 75% of its assets in equities and/or equity equivalent securities issued by companies that have their registered offices or conduct the majority of their business activities in Russia. The remaining portion, namely a maximum of 25% of its assets, may be invested in

Please refer to the Luxembourg Prospectus, Book II of the

<sup>1</sup> You may access the Singapore Prospectus and the full Luxembourg Prospectus at [www.bnpparibas-am.sg](http://www.bnpparibas-am.sg). You may also obtain hardcopies from our Singapore Representative's office at 10 Collyer Quay, #15-01 Ocean Financial Centre, Singapore 049315 or from their authorized distributors.

<p>any other transferable securities and money market instruments provided that investments in debt securities of any kind do not exceed 15% of its assets, and up to 10% of its assets may be invested in UCITS or UCIs.</p> <p>The sub-fund may hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7 of the Luxembourg Prospectus.</p> <p><b><u>Sustainable Investment policy</u></b></p> <p>The Investment Manager applies BNP PARIBAS ASSET MANAGEMENT's Sustainable Investment Policy, which takes into account Environmental, Social and Governance (ESG) criteria in the investment process of the sub-fund, falling under the Sustainable category as set out in Book I of the Luxembourg Prospectus.</p> <p>The sub-fund respects the Minimum Extra-Financial Analysis coverage rate, as set out in Book I of the Luxembourg Prospectus.</p> <p>The average portfolio ESG score of the sub-fund is higher than the one of its investment universe.</p> <p><b><u>Derivatives and Securities Financing Transactions</u></b></p> <p>Core financial derivative instruments may be used for hedging only as described in points 2 and 3 of Appendix 2 of Book 1 of the Luxembourg Prospectus.</p> <p><b><u>Information relating to Sustainable Finance Disclosure Regulation ("SFDR")<sup>2</sup></u></b></p> <p>The sub-fund promotes environmental and / or social and governance characteristics in accordance with article 8 of SFDR and it does not commit to make any sustainable investment within the meaning of SFDR.</p> <p><i>For further information on the product of the sub fund and information relating to SFDR and Taxonomy Regulation, please refer to the Luxembourg Prospectus, Book II of the Sub-fund. For further information on the Sustainable Investment Policy and Pre-contractual disclosures of the SFDR, please refer to the Luxembourg Prospectus Book I – Sustainable Investment Policy section and Appendix 5 respectively.</i></p>	<p>Sub-fund for further information on the product.</p>
<b>Parties Involved</b>	
<p><b>WHO ARE YOU INVESTING WITH?</b></p> <ul style="list-style-type: none"> <li>• SICAV/Umbrella Fund : BNP Paribas Funds</li> <li>• Management Company : BNP PARIBAS ASSET MANAGEMENT Luxembourg</li> <li>• Investment Manager : Alfred Berg Kapitalförvaltning AS BNP PARIBAS ASSET MANAGEMENT UK Ltd.</li> <li>• Depositary : BNP Paribas, Luxembourg Branch</li> </ul>	<p>Please refer to the Luxembourg Prospectus, Book I – General Information and the Singapore Prospectus Sections 4 and 13 for further information on the role and responsibilities of these entities and what happens if they become insolvent.</p>
<b>KEY RISKS</b>	
<p><b>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</b></p> <p><b>The value of the product and its dividends or coupons may rise or fall</b></p> <p><b>These risk factors may cause you to lose some or all of your investment:</b></p>	<p>Please refer to the Luxembourg Prospectus, Book I – Appendix 3 for further information on the risks of the product.</p>
<b>Market and Credit Risks</b>	
<ul style="list-style-type: none"> <li>• <b>You are exposed to market risks in the Russian region</b> <ul style="list-style-type: none"> <li>◦ Your investment may go up or down due to changing economic, political or market conditions that impact the prices of the shares or other securities that the sub-fund invests in.</li> </ul> </li> </ul>	

<sup>2</sup> Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector, also known as the Sustainable Finance Disclosure Regulation and that lays down harmonised rules for financial market participants on transparency with regard to the integration of sustainability risks and the consideration of adverse sustainability impacts in their processes and the provision of sustainability-related information with respect to financial products.

Liquidity Risks							
<ul style="list-style-type: none"> <li><b>You are exposed to liquidity risks</b> <ul style="list-style-type: none"> <li>Liquidity risk takes two forms: asset side liquidity risk and liability side liquidity risk. Asset side liquidity risk refers to the inability of a Sub-Fund to sell a security or position at its quoted price or market value due to such factors as a sudden change in the perceived value or credit worthiness of the position, or due to adverse market conditions generally. Liability side liquidity risk refers to the inability of a Sub-Fund to meet a redemption request, due to the inability of the Fund to sell securities or positions in order to raise sufficient cash to meet the redemption request. Markets where the Sub-Fund's securities are traded could also experience such adverse conditions as to cause exchanges to suspend trading activities. Reduced liquidity due to these factors may have an adverse impact on the Net Asset Value of the Sub-Fund and on the ability of the Sub-Fund to meet redemption requests in a timely manner.</li> </ul> </li> </ul>							
Product-Specific Risks							
<ul style="list-style-type: none"> <li><b>You are exposed to extra-financial criteria investment risk</b> <ul style="list-style-type: none"> <li>An extra-financial approach may be implemented in a different way by management companies when setting investment management objectives for financial products, in particular in view of the absence of common or harmonized labels at European Level. This also means that it may be difficult to compare strategies integrating extra-financial criteria to the extent that the selection and weightings applied to select investments may be based on metrics that may share the same name but have different underlying meanings. In evaluating a security based on the extra-financial criteria, the Investment Manager may also use data sources provided by external extra-financial research providers. Given the evolving nature of the extra-financial field, these data sources may for the time being be incomplete, inaccurate or unavailable. Applying responsible business conduct standards as well as extra-financial criteria in the investment process may lead to the exclusion of securities of certain issuers. Consequently, the sub-fund's financial performance may at times be better or worse than the performance of comparable funds that do not apply such standards</li> </ul> </li> <li><b>You are also exposed to emerging markets risk, equity risk, operational risk and custody risk, risks related to investments in some countries and small, cap, specialised or restricted sectors risk.</b></li> </ul>	Please refer to the Luxembourg Prospectus, Book I – Appendix 3 and Book II of the Sub-fund for further information on the specific risks of the product.						
FEES AND CHARGES							
<p><b>WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?</b></p> <p><b><u>Payable directly by you to the sub-fund (on Classic, Privilege and I classes)</u></b></p> <p>You will need to pay the following fees and charges as a percentage of your gross investment sum :</p> <table border="1"> <tr> <td><b>Entry/ Sales Charge</b></td><td>NIL for I share category.  3% for all other share categories</td></tr> <tr> <td><b>Switching Fee / Conversion charge <sup>(1)</sup></b> (in respect of a redemption of existing shares and a simultaneous purchase of new shares)</td><td>NIL for I share category  1.5% for all other share categories</td></tr> <tr> <td><b>Exit/ Redemption Charge</b></td><td>Currently NIL</td></tr> </table> <p><sup>(1)</sup> If you convert to a sub-fund with a higher entry cost, you may have to pay for the difference.</p> <p><b><u>Payable by the sub-fund from invested proceeds (on Classic, Privilege and I classes)</u></b></p> <ul style="list-style-type: none"> <li>The sub-fund will pay the following fees and charges to the Manager, Depositary and other parties (actual percentage depends on the relevant share class):</li> </ul>	<b>Entry/ Sales Charge</b>	NIL for I share category.  3% for all other share categories	<b>Switching Fee / Conversion charge <sup>(1)</sup></b> (in respect of a redemption of existing shares and a simultaneous purchase of new shares)	NIL for I share category  1.5% for all other share categories	<b>Exit/ Redemption Charge</b>	Currently NIL	Please refer to the Luxembourg Prospectus, Book II of the Sub-fund and Appendix 1 titled "Fees and Costs" from the Singapore Prospectus for further information on fees and charges.
<b>Entry/ Sales Charge</b>	NIL for I share category.  3% for all other share categories						
<b>Switching Fee / Conversion charge <sup>(1)</sup></b> (in respect of a redemption of existing shares and a simultaneous purchase of new shares)	NIL for I share category  1.5% for all other share categories						
<b>Exit/ Redemption Charge</b>	Currently NIL						

Annual management fees	From 0.90% to 1.75%
<ul style="list-style-type: none"><li>Percentage retained by the Management Company</li><li>Percentage that may be paid to Distributors</li></ul>	37% to 90% of the management fees  10% to 63% <sup>(2)</sup> of the management fees
Depository Fee *	Up to 0.40%

\* Depository fee is included in the “Other Fees” (please refer to the Luxembourg Prospectus, Book 1 - Fees and Costs for further information).

<sup>(2)</sup> Your financial adviser is required to disclose to you the amount of trailer fee it receives from the Management Company and/or its appointed distributors.

Other fees and charges may be paid out of the sub-fund. Please refer to the Singapore Prospectus, Appendix 1: Fees and Costs, for more information.

VALUATIONS AND EXITING FROM THIS INVESTMENT

HOW OFTEN ARE VALUATIONS AVAILABLE?

- The Net Asset Value per share will usually be calculated every Valuation Day unless the London and/or Moscow stock exchanges are closed.
- You may obtain the Net Asset Value per share is available from at the Company’s registered office, from local agents and in any newspaper designated by the Board of Directors and the website of our Singapore representative [www.bnpparibas-am.sg](http://www.bnpparibas-am.sg) and as well on [www.bnpparibas-am.com](http://www.bnpparibas-am.com).

\* Currently, the calculation of the NAV as well as the issue, conversion and redemption of shares are temporarily suspended.

HOW CAN YOU EXIT FROM THIS INVESTMENT AND WHAT ARE THE RISKS AND COSTS IN DOING SO?

- You should note that there is no cancellation period for your investment.
- You can exit the sub-fund on any Valuation Day which is also a Singapore Business Day by completing and submitting the relevant redemption form which is available from the approved distributor through whom you have purchased shares, or any other sales channel, if applicable.
- Payment will normally take place within seven (7) Singapore business days from the relevant Valuation Day.
- Your exit price is determined as follows:-
  - Your applications for redemption of Shares must be received by our Singapore Representative or its appointed local agents or distributors or directly by the Transfer and Registrar Agent before 4.00 p.m. (Luxembourg time) on the Valuation Day. Instructions received after that time will be processed on the following Valuation Day. Approved distributors in Singapore may impose different Singapore dealing deadlines of their own that are earlier than the Luxembourg dealing deadlines. You should confirm the applicable Singapore dealing deadline with the relevant approved distributor.
  - The sale proceeds that you will receive will be the exit price multiplied by the number of shares sold, less any charges. An example (assuming an exit charge of 5%) is as follows:

No. of shares to be redeemed	Redemption price	Gross Redemption proceeds	Redemption Charge	Net Redemption proceeds
1,000	x US\$100	= US\$100,000	- US\$5,000	US\$95,000

CONTACT INFORMATION

HOW DO YOU CONTACT US?

If you have any queries, please contact our Singapore Representative, BNP PARIBAS ASSET MANAGEMENT Singapore Limited, at 10 Collyer Quay, #15-01 Ocean Financial Centre, Singapore 049315 (Telephone number +65-62101288).

Please refer to the Luxembourg Prospectus, Book – Net Asset Value for more information.

Please also refer to the Singapore Prospectus, Section 22 for further information

**APPENDIX: GLOSSARY OF TERMS**

Accounting Currency	Currency in which the assets of a sub-fund are stated for accounting purposes, which may be different of the share category valuation currency.
Business Day	Each day of the week on which banks are open for business in Luxembourg.
Capitalisation shares	Shares that retain their income to reinvest it.
Distribution shares	Shares that may be paid dividends as may be proposed by the Board of Directors and subject to the approval of a general meeting of shareholders holding such distribution shares which is calculated according to the legal and by laws limitations provided for this purpose.
SICAV	An open-ended investment company (société d'investissement à capital variable).
Singapore Business Day	A day (excluding Saturday and Sunday) on which commercial banks in Singapore are open for business.
UCIs	Undertaking for Collective Investment.
UCITS	Undertaking for Collective Investment in Transferable Securities.
Valuation Day	Each open bank day in Luxembourg and subject to exceptions in the Luxembourg Prospectus. It corresponds also to the date attached to the Net Asset Value when it is published; trade date attached to orders; and with regards to exceptions in the valuation rules, closing date prices used for the valuation of the underlying assets in the sub-fund's portfolios.