

- It highlights the key terms and risks of this investment product and complements the Prospectus¹
- 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 A FUND Capital Builder (“Sub-fund”)

Product type	Sub-fund of a Luxembourg SICAV	Launch Date	14.02.2020
Management Company	BNP PARIBAS ASSET MANAGEMENT Luxembourg	Custodian	BNP Paribas Securities Services-Luxembourg Branch
Singapore Representative	BNP PARIBAS ASSET MANAGEMENT Singapore Limited	Dealing Frequency	Every Business Day
Capital Guaranteed	No	Expense Ratio as of 31 March 2021	1.48% to 2.23% (depending on share classes)

PRODUCT SUITABILITY

WHO IS THE PRODUCT SUITABLE FOR?

- The sub-fund is only suitable for you if you:
 - Are looking for a diversification of their investments through exposure to a range of asset classes, globally;
 - Are willing to accept higher market risks in order to potentially generate higher long-term returns;
 - Can accept significant temporary losses;
 - Can tolerate medium to high volatility.

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 UCITS compliant sub-fund constituted in Luxembourg that aims to provide you with returns by investing its assets in Transferable Securities and/or in cash within the limits allowed by the Luxembourg Law, and also in derivatives (for efficient portfolio management and hedging purposes only).
- If you hold distribution shares, you may receive monthly, quarterly or yearly distributions in accordance with the particular distribution share class. This is 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 not in that of other shareholders to distribute a dividend at that particular market condition.
- You should note that where distributions 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 income to reinvest.

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

Investment Strategy

- The sub-fund invests at least 2/3 of its total net assets in UCITS and/or UCI that provides exposure to equities, bonds, Real Estate Investments⁽¹⁾, Alternative Investments⁽²⁾, and money market instruments. The remaining portion, namely a maximum of 1/3 of its assets, may be invested directly in equities, debt securities, money market instruments and/or ancillary cash. The sub-fund does not hold real estate directly.
- An essential feature of the investment policy is that the proportions between and within different asset classes in the sub-fund are variable. The asset class mix will change based on the Investment Manager’s medium term and short term views on the economic cycle. The Investment Manager will also take into account the

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

¹ You may access the Singapore Prospectus and the full Luxembourg Prospectus at www.bnpparibas-am.sg. You may obtain hardcopies from the Singapore Representative’s office at 10 Collyer Quay, #15-01 Ocean Financial Centre, Singapore 049315 or from their authorised distributors.

<p>sustainability of the dividends in driving the asset class mix. The tabulation showing the allowable bandwidths across the different asset classes can be found in Book II of the Luxembourg Prospectus.</p> <p><u>Derivatives and Securities Financing Transactions</u> Core financial derivative instruments, Credit Default Swaps (“CDS”) and Total Return Swap (“TRS”)* may be used for efficient portfolio management and hedging as described in points 2 and 3 of Appendix 2 of Book I of the Luxembourg Prospectus. * One of the strategy index (The “Strategy Index”) that might be used to get exposure to the sub-fund universe is iBoxx EUR Corporates Overall Total Return Index. Its investment universe is composed of investment grade fixed-income bonds issued by private corporations in the Eurozone. This index is rebalanced monthly after close of business on the last business day of the month, but this rebalancing does not involve any cost for the sub-fund. Additional details regarding the index is available on the website https://ihsmarkit.com/products/iboxx.html#factsheets.</p> <p>(1) Real Estate Investments made under the Real Estate Securities asset class will be composed of Close-ended REITS only. (2) Alternative Investments will mainly focus on Absolute Return Funds while not being limited solely to this type of Funds.</p> <p><i>For further information on the product of the Sub-fund and information relating to Sustainable Finance Disclosure Regulation (“SFDR”) and Taxonomy Regulation, please refer to the Luxembourg Prospectus, Book II of the Sub-fund.</i></p>	
Parties Involved	
<p>WHO ARE YOU INVESTING WITH?</p> <ul style="list-style-type: none"> • SICAV/Umbrella Fund : BNP Paribas A Fund • Management Company : BNP PARIBAS ASSET MANAGEMENT Luxembourg • Investment Manager : BNP PARIBAS ASSET MANAGEMENT Asia Ltd BNP PARIBAS ASSET MANAGEMENT UK Ltd. (sub-investment manager) • Depositary : BNP Paribas Securities Services-Luxembourg Branch 	<p>Please refer to the Luxembourg Prospectus, Book I- General Information, for further details of the parties involved 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>
KEY RISKS	
<p>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</p> <p>The value of the product and its dividends or coupons may rise or fall.</p> <p>These risk factors may cause you to lose some or all of your investment :</p>	<p>Please refer to the Luxembourg Prospectus, Book I – Appendix 3 - Investment Risks and Book II of the sub-fund for further information on the risks of the product.</p>
Market and Credit Risks	
<ul style="list-style-type: none"> • You are exposed to market risks <ul style="list-style-type: none"> ○ Market risk is a general risk that affects all investments. Price for financial instruments are mainly determined by the financial markets and by the economic development of the issuers, who are themselves affected by the overall situation of the global economy and by the economic and political conditions prevailing in each relevant country. • You are exposed to credit risks <ul style="list-style-type: none"> ○ Credit risk, a fundamental risk relating to all fixed income securities as well as Money Market Instruments, is the risk that an issuer will fail to make principal and interest payments when due. Issuers with higher credit risk typically offer higher yields for this added risk. Conversely, issuers with lower credit risk typically offer lower yields. Generally, government securities are considered to 	

be the safest in terms of credit risk, while corporate debt, especially those with poorer credit ratings, have the highest credit risk. Changes in the financial condition of an issuer, changes in economic and political conditions in general, or changes in economic and political conditions specific to an issuer (particularly a sovereign or supranational issuer), are all factors that may have an adverse impact on an issuer's credit quality and security values. Related to credit risk is the risk of downgrade by a rating agency. Rating agencies such as Standard & Poor's, Moody's and Fitch, among others, provide ratings for a wide array of fixed income securities (corporate, sovereign, or supranational) which are based on their creditworthiness. The agencies may change their ratings from time to time due to financial, economic, political, or other factors, which, if the change represents a downgrade, can adversely impact the value of the affected securities.

Product-Specific Risks

- **You are exposed to alternative investment strategies risk**
 - Alternative investment strategies involve risks that depend on the type of investment strategy: investment risk (specific risk), model risk, portfolio construction risk, valuation risk (when OTC derivative), counterparty risk, credit risk, liquidity risk, leverage risk (risk that losses exceed the initial investment), financial derivative instruments short selling risk (cf. risks due to short selling via financial derivative instruments).
- **You are also exposed to operational risk, custody risk, equity risk, derivatives risk, high yield bond risk, real estate related exposure risk and small cap, specialised or restricted sectors risk.**

Please refer to the Luxembourg Prospectus, Book I – Appendix 3 - Investment Risks and Book II of the sub-fund for further information on the specific risks of the product.

FEES AND CHARGES

WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?

Payable directly by you to the sub-fund (on Classic and I classes)

You will need to pay the following fees and charges as a percentage of your gross investment sum :

Entry/ Sales Charge *	NIL for I share category. 3% for all other share categories
Switching Fee / Conversion charge ⁽¹⁾ (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
Exit/ Redemption Charge *	Currently NIL

Please refer to the Luxembourg Prospectus, Book I – Appendix 1 – Investment Restrictions, Book II of the sub-fund and Appendix 1 titled “Fees and Costs” from the Singapore Prospectus for further information on fees and charges.

* Where the sub-fund invests in a UCITS, or other UCIs that are managed, directly or by delegation, by the same management company or by any other company with which the management company is linked by common management or control, or by a substantial direct or indirect holding, the sub-fund will not incur any entry or exit costs for the units or shares of these underlying assets.

⁽¹⁾ If you convert to a sub-fund with a higher entry cost, you may have to pay for the difference.

You should note that the authorised agents and distributors through whom you subscribe for units may (depending on the specific nature of services provided) impose other fees and charges that are not disclosed in the Singapore Prospectus, and you should therefore check with such authorised agents or distributors on such fees and charges, if any.

Payable by the sub-fund from invested proceeds (on Classic and I classes)

- 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):

Annual management fees**	From 0.55% to 1.10%
<ul style="list-style-type: none"> • Percentage retained by the Management Company • Percentage that may be paid to Distributors 	35% to 79% of the management fees 21% to 65% ⁽²⁾ of the management fees
<ul style="list-style-type: none"> • Depositary Fee*** 	Up to 0.20%

** The sub-fund is also subject to a maximum indirect management fee of up to 3% p.a., excluding performance fees that may be charged to the sub-fund when investing in other UCITS and/or UCIs.

*** Depositary fee is included in the "Other Fees" (please refer to the Luxembourg Prospectus, Book I – Terminology for further information).

(2) 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.

For each active share, a KIID is available which mentions, among others, the launch date, the Reference Currency and the historical performance. The KIIDs are available on the website www.bnpparibas-am.com.

VALUATIONS AND EXITING FROM THIS INVESTMENT

HOW OFTEN ARE VALUATIONS AVAILABLE?

- The Net Asset Value per share will usually be calculated every Valuation Day.
- You may obtain the Net Asset Value per share from the Company's registered office, from local agents, and in any newspapers designated by the Board of Directors and the website of the Singapore representative www.bnpparibas-am.sg and on the website www.bnpparibas-am.com.

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

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

- 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:-

Please also refer to the Singapore Prospectus, Section 21 for further information.

Centralisation of orders	Orders Trade Date	NAV calculation and publication date	Orders Settlement Date
12:00 CET ⁽¹⁾ for STP ⁽²⁾ and non STP orders on the Valuation Day (D)	Valuation Day (D)	Day after the Valuation Day (D+1)	Maximum four bank business days after the Valuation Day (D+4) ⁽³⁾

⁽¹⁾ Central European Time

⁽²⁾ Straight-Through Processing, process transactions to be conducted electronically without the need for re-keying or manual intervention.

⁽³⁾ If the settlement day is a currency holiday, the settlement will occur the following business 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:

<u>No. of shares to be redeemed</u>	<u>Redemption price</u>	<u>Gross Redemption proceeds</u>	<u>Redemption Charge</u>	<u>Net Redemption proceeds</u>
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).

APPENDIX : GLOSSARY OF TERMS

Articles of Association	Articles of Association of the Company
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.
ETF	Exchange-traded fund
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.
Taxe d'abonnement	The annual subscription fee payable based on the Net Asset Value in accordance with Luxembourg law.
UCI	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.