Mitteilung an alle Anteilseigner der BNP Paribas

Anbei finden Sie die Information der Fondsgesellschaft BNP Paribas, folgende Fonds sind betroffen:

BNP Paribas L1 Equity China Cap – LU0076717171
BNP Paribas L1 Sustain Eq Europ Cap – LU0082276915
BNP Paribas L1 Sicav Green Future – LU0251281332
BNP Paribas L1 Sustain Eq Wld Cap – LU0377094254

Details können Sie der beigefügten Anlage entnehmen. Falls Ihre Kunden diesen Änderungen nicht zustimmen und die Möglichkeit besteht, die Anteile ohne Gebühren seitens der Fondsgesellschaft zurückzugeben, können Sie den Verkauf der Anteile direkt in MoventumOffice erfassen.

Bitte nehmen Sie zur Kenntnis, dass für die Abwicklung dieser Aufträge die im Preis- und Leistungsverzeichnis von Moventum ausgewiesenen Gebühren und die auf MoventumOffice angegebenen Annahmeschlusszeiten gelten.
Notice to Shareholders

The following changes are incorporated in the next version (APRIL 2011) of the prospectus:

Transfer Agent and Registrar
Fastnet Luxembourg S.A is replaced by BNP Paribas Securities Services, Luxembourg branch, as the Transfer Agent and Registrar from 1 February 2011.

Principal Paying Agent
CACEIS BANK LUXEMBOURG is replaced by BNP Paribas Securities Services, Luxembourg branch, as Principal Paying Agent from 1 February 2011.

Calculation of NAV
Fastnet Luxembourg S.A is replaced by BNP Paribas Securities Services, Luxembourg branch, as NAV Calculation Agent from 4 April 2011.

The following changes take effect on 1 April 2011:

Asset Managers
The following new entities have been appointed the Company’s asset managers:
- Impax Asset Management Limited, a company incorporated under UK law, not a member of BNP Paribas Group, to manage the assets of the Green Future subfund;
- Neufilze Private Assets (NPA) S.A., a company incorporated under French law, not a member of BNP Paribas Group, to manage the assets of the Opportunities USA subfund for which it has been acting as investment advisor until now;

The following entities have been removed from the prospectus:
- Alfred Berg Kapitalforvaltning AS
- Neufilze OBC Investissements (NOI), which has been acting as investment advisor for the Opportunities Euro Plus and Opportunities Europe subfunds;

SRI Advisory Committee
The Company is dispensing with the services of this committee which has been advising on the following subfunds: Sustainable Bond Euro, Sustainable Equity Europe, Sustainable Equity World, Green Future, Green Tigers, Sustainable Diversified Europe Balanced, Sustainable Diversified Europe Growth and Sustainable Diversified Europe Stability.

Net Asset Value (NAV) calculation date
In principle, the NAVs will be calculated on each bank business day in Luxembourg even if it is not a full bank business day.

Order Acceptance
Subscription, conversion and redemption orders will no longer be accepted by email.
Payments for subscriptions will no longer be accepted by cheque.
For redemptions requested in a different currency from the subscription currency, the exchange costs will be charged to the redeeming shareholder.

Investment Policies
The investment policies of the SICAV subfunds are changed as follows:
Bond Euro Premium, Opportunities USA
Principal investments are increased from a 60% to 75% minimum; ancillary investments are reduced from a 40% to 25% maximum.
Convertible Bond Asia, Convertible Bond Best Selection Europe, and Convertible Bond World
Removal of the obligation that issuers of invested assets be listed on a stock market.
Equity China, Green Tigers

Addition of the following details concerning investments in Chinese "A" and "B" type shares:
The subfund is allowed to invest up to 10% of its assets in type "A" shares listed on the Shanghai or Shenzhen markets and that are theoretically reserved for private Chinese investors. The subfund's cumulative exposure (direct and indirect) to "A" type shares (shares listed in RMB on the Shanghai or Shenzhen markets that are theoretically reserved for private Chinese investors) and "B" type shares (shares listed in foreign currencies on the Shanghai and Shenzhen markets that are reserved for foreign investors) will not exceed 35% of its assets.

Equity Netherlands

The following paragraph is added to the investment policy:
At least 75% of assets are invested continuously in shares of companies that have their registered offices in a Member State of the European Economic Area excluding countries that do not cooperate in anti-fraud and tax-evasion policies.

Green Future, Green Tigers, Sustainable Bond Euro, Sustainable Diversified Europe Balanced, Sustainable Diversified Europe Growth, Sustainable Diversified Europe Stability, and Sustainable Equity World:
Removal of the paragraph referring to investment advice from the SRI Advisory Committee.

World Commodities

The ceiling on investment in other UCIs or UCITS is increased from 5% to 10%.

Equity Best Selection World subfund

The name of this subfund has been changed to Equity World Minimum Variance.

Its investment objective is modified as follows:
To grow the value of its assets in the long term.
The subfund's manager focuses on absolute return and portfolio risk, seeking to maintain volatility below that of international equity markets while taking advantage of the risk premium inherent in each long-term investment. The subfund has a lower market correlation than classic long-only strategies. The subfund's management strategy tends to outperform in falling markets, and be lower than general performance in rising markets.

Its investment policy is modified as follows:
This subfund invests at least 2/3 of its assets in shares and/or similar securities in a limited number of companies that are characterised by the quality of their financial structure and/or their potential for positive earnings growth, and in derivative financial instruments on this type of asset.
It may invest up to 1/3 of its remaining assets in any other transferable securities, money market instruments, derivative financial instruments or cash, provided that the investments in debt securities of any kind do not exceed 15% of its assets and its investments in other UCITS or UCI do not exceed 10% of its assets.
The subfund's exposure to currencies is not hedged.
The subfund's strategy focuses on minimising risk by selecting stocks that display low volatility and are decorrelated from their market but which offer growth potential.
The manager will adopt a forecasting and risk-optimisation strategy when constructing the portfolio. The manager will aim at a low standard deviation for the portfolio and will not excessively expose the portfolio to any individual stock. In addition, the manager will use a yield forecasting system adapted to market fluctuations. This process enhances the subfund's performance by assisting the selection of securities to add to the portfolio.
This subfund may have recourse to less complex positions on derivative financial instruments or to derivative financial instruments used for hedging purposes only.

As of 1 July 2011, the manager also receives a performance fee equal to 10% of the positive difference between the annual performance of the subfund (over the financial year) and that of the benchmark index (MSCI World).

Shareholders who do not agree to the changes can request to redeem their shares free-of-charge until 31 March 2011.

Luxembourg, 25 February 2011

The Board of Directors