



# 法巴百利達基金

Luxembourg SICAV - UCITS class

Registered office: 33 rue de Gasperich, L-5826 Hesperange

Luxembourg Trade and Company Register No. B 33363

## 投資人通知

以下變動將於下一版 2015 年 11 月之公開說明書適用，將於 2015 年 11 月 16 日生效。

### A. 適用所有子基金之變動

#### BNP Paribas 集團管理公司

於 2015 年 7 月 31 日, Fischer Francis Trees & Watts UK Ltd. 併入 BNP Paribas Investment Partners UK Ltd. 後者為一公司已存在的管理公司。

於 2015 年 7 月 31 日, BNP Paribas Asset Management, Inc 併入 Fischer Francis Trees & Watts, Inc. 後者為一公司已存在的管理公司。

於 2015 年 12 月 15 日, BNP Paribas Investment Partners Netherlands N.V. 將被 BNP Paribas Investment Partners Nederland N.V. 取代成為公司的管理公司。

#### 類別股份之清算 / 合併

董事會可決定清算或合併一類別股份之門檻，將由 100,000.00 歐元調高為 1,000,000.00 歐元或等值。

#### 投資限制

作為 UCITS 歐洲指令 2009/65/EC 第 52 條的投資限制的例外情況，根據分散風險的原則，子基金可把其資產的最多 100% 投資於所發行或擔保的可轉讓有價證券及貨幣市場工具之國家名單，加入中國與印度，刪除印尼。

### B. 適用子基金之變動

(略)

#### 以下子基金於“P-Notes”投資之說明如下

(略)  
子基金“略”，“亞洲日本除外精選股票基金”，“略”，“略”，“略”，“全球新興市場股票基金”，“略”，“略”，“略”，“略”，“略”，可投資於“P-Notes”最高為其資產的 25%。

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#### “中國大陸證券”

以下子基金投資於中國大陸證券之整體投資比重將不超過其資產的 25%：

“亞洲日本除外精選股票基金”，“亞太高股息股票基金”，“全球新興市場股票基金”，“略”

(略)

#### “危難證券”

若以下子基金因重整事件或任何超出公司控制之事件持有危難證券，經理人會依據維護投資人最佳利益而調整投資組合。於任何狀況，危難證券將不會超過子基金資產之 10%。

“美元債券基金”，“美元短期債券基金”，“略”，“略”與“略”

(略)

#### “亞洲日本除外債券基金”

子基金於非美元以外之投資將不再主動避險。

因此，“H”類別股份將更名為“RH”類別股份。

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### **C. 子基金費用 (管理費與其他費用之費用重新平衡)**

#### **"I"類別股份**

以下管理增加之全部子基金，其他費用由 0.35% 降為 0.20%。

管理費由 0.60% 調高為 0.75% 之子基金：

“澳洲股票基金”，“亞洲日本除外精選股票基金”，“略”，“歐洲精選股票基金”，“略”，“略”，“略”，“歐洲中型股票基金”，“略”，“略”，“歐洲高股息股票基金”，“亞太高股息股票基金”，“略”，“略”，“日本股票基金”，“略”，“美國股票基金”，“美國增長股票基金”，“略”，“全球主要消費品股票基金”，“全球能源股票基金”，“全球金融股票基金”，“全球健康護理股票基金”，“優化波動全球股票基金”，“全球原物料股票基金”，“全球科技股票基金”，“略”，“全球公用事業股票基金”，“略”，“略”，“略”，“略”，“略”，“略”

管理費由 0.70% 調高為 0.85% 之子基金：

“歐洲小型股票基金”，“日本小型股票基金”，“美國中型股票基金”，“美國小型股票基金”，“略”，“略”，“略”，

(略)

管理費由 0.75% 調高為 0.90% 之子基金：

“略”，“巴西股票基金”，“金磚四國股票基金”，“略”，“新興歐洲股票基金”，“印度股票基金”，“印尼股票基金”，“拉丁美洲股票基金”，“略”，“俄羅斯股票基金”，“略”，“略”，“略”，“全球新興市場股票基金”，“略”，

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投資人不同意上述變動可於 2015 年 10 月 29 日前要求免費贖回其股份。

盧森堡，2015 年 10 月 2 日

**董事會**



## PARVEST

*Luxembourg SICAV - UCITS class*  
*Registered office: 33 rue de Gasperich, L-5826 Hesperange*  
*Luxembourg Trade and Company Register No. B 33363*

### Notice to Shareholders

The following changes will be incorporated in the next version of the prospectus dated November 2015 and will be effective on 16 November 2015.

#### **A. Changes applicable to all sub-funds**

##### BNP Paribas Group management entities

On 31 July 2015, Fischer Francis Trees & Watts UK Ltd. was absorbed by BNP Paribas Investment Partners UK Ltd. an existing management entity of the Company.

On 31 July 2015, BNP Paribas Asset Management, Inc was absorbed by Fischer Francis Trees & Watts, Inc an existing management entity of the Company.

As of 15 December 2015, BNP Paribas Investment Partners Netherlands N.V. will be replaced by BNP Paribas Investment Partners Nederland N.V. as management entity of the Company.

##### Liquidation / merger of classes

The threshold of assets under which the Board of Directors may decide to liquidate or merge a category/class of shares is increased from EUR 100,000.00 to EUR 1,000,000.00 or equivalent.

##### Investment Restrictions

People's Republic of China and India are added whereas Indonesia is removed from the list of issuers or guarantors of transferable securities and money market instruments in which a sub-fund may invest up to 100% of its assets in accordance with the principle of risk-spreading as an exception to investment restrictions mentioned in article 52 of the UCITS European Directive 2009/65/EC.

#### **B. Changes applicable to the sub-funds**

##### "Commodities"

The "Bloomberg Commodity ex-Agriculture and Livestock Capped Total Return" replaces "Bloomberg Commodity" as a benchmark for the sub-fund.

NAV will not be calculated when one of the reference commodity markets in the US and the UK (markets from the CME group, Intercontinental Exchange, London Metal Exchange) is closed.

##### The use of "P-Notes" is clarified as follows in the below sub-funds:

The sub-fund "Aqua" may invest into "P-Notes" for maximum 10% of its assets.

The sub-funds "Environmental Opportunities", "Equity Best Selection Asia ex-Japan", "Equity Best Selection World", "Equity New Frontiers", "Equity Pacific ex-Japan", "Equity World Emerging", "Equity World Emerging Small Cap", "Global Environment", "Green Tigers", "Human Development", "SMaRT Food", may be invested into "P-Notes" for maximum 25% of their assets.

The sub-fund "Opportunities World" may invest into "P-Notes" on ancillary basis.

The sub-funds "Real Estate Securities Pacific" and "Real Estate Securities World" may invest into P-Notes for at least 2/3 of their assets.

##### "Mainland China securities"

The overall exposure (via both direct and indirect investments) to mainland China securities will not exceed 25% of its assets by investments in "China A-Shares" via Stock Connect, debt securities and financial derivative instruments on this type of assets on the following sub-funds:

"Equity Best Selection Asia ex-Japan", "Equity High Dividend Pacific", "Equity World Emerging", "Green Tigers"

##### "China A-shares"

The investments into "China A-Shares" via Stock Connect may reach up 25% of the assets on the following sub-funds:

"Aqua", "Environmental Opportunities", "Equity Best Selection World", "Equity Pacific ex-Japan", "Equity World Emerging Small Cap", "Global Environment", "SMaRT Food".

##### "distressed securities"

Should the following sub-funds end up with any distressed securities as a result of a restructuring event or any event beyond the control of the Company, the manager will assess the situation and, if he believes necessary, promptly adjust the composition of

the portfolio in order to preserve the best interest of the shareholders. **In any case, distressed securities will never represent more than 10% of the assets of the sub-funds.**

“Bond USD”, “Bond USD Short Duration”, “Bond World”, “Bond World High Yield Short Duration” and “Bond World Income” “Bond Absolute Return V350” (“BAR V350”) and “Bond Absolute Return V700” (“BAR V700”)

The investment policies of these sub-funds are rewritten for sake of clarity but are not changed in substance.

“Bond Asia ex-Japan”

The exposure of the sub-fund to currencies other than USD will not be systematically hedged anymore.

Consequently, “H” classes offered in this sub-fund are renamed “RH” classes.

“Bond Euro High Yield”

European currencies replace Euro as currency of the main targeted bonds or other similar securities.

“Bond World Income”

On ancillary basis, the sub-fund may currently invest up to 10% of its assets into UCITS or UCIs.

We add the possibility for this sub-fund to invest also for 10% of its assets directly or indirectly (via financial derivative instruments) into equities or equity equivalent securities.

“Enhanced Cash 6 Months”

The possibility to invest into equity or equity equivalent securities, even on an ancillary basis, is removed for this sub-fund.

“Equity China”

The overall exposure of the sub-fund to mainland China securities is increased from 30% to 70% of its assets.

“Equity Russia”

The “Classic GBP-DIS” class is renamed “Privilege GBP-DIS” class with the following changes:

features	Current (Classic)	New (Privilege)
Management Fees	max. 1.75%	max. 0.90%

“Equity World Emerging Small Cap”

“A market capitalisation lower than 7 billion USD” replaces “a float adjusted market capitalisation lower than the largest market capitalisation (observed at the beginning of each financial year) of the MSCI Emerging Markets Small Cap index” as definition of the small capitalisation.

“non OECD countries prior to 1 January 1994 together with Turkey and any country contained in the MSCI Emerging Markets Index)” replaces “non OECD countries prior to 1 January 1994 together with Turkey” as definition of emerging countries.

### **C. Fees payable by the sub-funds (rebalancing of fees between management fees and other fees)**

“I” classes

For all the sub-funds below in which management fees are increased, other fees are decreased from 0.35% to 0.20%.

The management fees are increased from 0.60% to 0.75% into the following sub-funds:

“Equity Australia”, “Equity Best Selection Asia ex-Japan”, “Equity Best Selection Euro”, “Equity Best Selection Europe”, “Equity Best Selection Europe ex-UK”, “Equity Best Selection World”, “Equity Europe Growth”, “Equity Europe Mid Cap”, “Equity Europe Value”, “Equity Germany”, “Equity High Dividend Europe”, “Equity High Dividend Pacific”, “Equity High Dividend USA”, “Equity High Dividend World”, “Equity Japan”, “Equity Pacific ex-Japan”, “Equity USA”, “Equity USA Growth”, “Equity USA Value”, “Equity World Consumer Durables”, “Equity World Energy”, “Equity World Finance”, “Equity World Health Care”, “Equity World Low Volatility”, “Equity World Materials”, “Equity World Technology”, “Equity World Telecom”, “Equity World Utilities”, “Green Tigers”, “Human Development”, “Real Estate Securities Europe”, “Real Estate Securities Pacific”, “Real Estate Securities World”, “Sustainable Equity Europe”

The management fees are increased from 0.70% to 0.85% into the following sub-funds:

“Equity Europe Small Cap”, “Equity Japan Small Cap”, “Equity USA Mid Cap”, “Equity USA Small Cap”, “Flexible Equity Europe”, “Global Environment”, “SMaRT Food”,

The management fees are increased from 0.75% to 0.85% into the following sub-funds:

“Equity Nordic Small Cap”,

The management fees are increased from 0.75% to 0.90% into the following sub-funds:

“Aqua”, “Equity Brazil”, “Equity BRIC”, “Equity China”, “Equity Europe Emerging”, “Equity India”, “Equity Indonesia”, “Equity Latin America”, “Equity New Frontiers”, “Equity Russia”, “Equity Russia Opportunities”, “Equity South Korea”, “Equity Turkey”, “Equity World Emerging”, “Equity World Emerging Low Volatility”,

The management fees are increased from 0.90% to 0.95% into the following sub-funds:

“Equity New Frontiers”, “Equity World Emerging Small Cap”,

The management fees are increased from 1.00% to 1.10% into the following sub-funds:

“Environmental Opportunities”, Shareholders who do not approve of these changes are entitled to request redemption of their shares free of charge until 29 October 2015.

Luxembourg, 2 October 2015

**The Board of Directors**