

法銀巴黎證券投資顧問股份有限公司 函

地址：110 台北市信義路五段 7 號 71 樓

電話：77188188

受文者：如行文單位

發文日期：中華民國 107 年 2 月 5 日

發文字號：法巴顧字第 1070022 號

速別：最速件

密等及解密條件或保密期限：普通

附件：如後附

主旨：謹通知法銀巴黎證券投資顧問股份有限公司所代理之法巴百利達基金 (Parvest Fund) 及法巴 A 基金 (BNP PARIBAS A Fund) 投資人須知更新、基金股份分割、合併及暫停交易等事項，詳如說明，請查照。

說明：

- 一. 更新法巴百利達基金 (Parvest Fund) 及法巴 A 基金 (BNP PARIBAS A Fund) 2017 年第四季投資人須知，最新版本請參閱本公司網站 (<http://www.bnpparibas-am.tw/>) 或境外基金資訊觀測站 (<http://announce.fundclear.com.tw/>)。
- 二. 法巴百利達全球原物料股票基金等二檔基金合併，基金合併事項如下：
 1. 「法巴百利達全球原物料股票基金」 (Parvest Equity World Materials) 擬於 2018 年 03 月 23 日併入「法巴百利達全球能源股票基金 (Parvest Energy Innovators)」，被併子基金最後交易日為 2018 年 3 月 16 日。

被併級別			存續級別		
級別中(英)文名稱	幣別	ISIN	級別中(英)文名稱	幣別	ISIN
法巴百利達全球原物料股票基金/年配 (歐元) Parvest Equity World Materials - Classic Dist.	歐元	LU0823419782	法巴百利達全球能源股票基金/年配 (歐元) Parvest Energy Innovators - Classic Dist.	歐元	LU0823414718
法巴百利達全球原物料股票基金 C (美元) Parvest Equity World Materials - Classic USD Cap.	美元	LU0823419279	法巴百利達全球能源股票基金 C (美元) Parvest Energy Innovators - Classic USD Cap.	美元	LU0823414478

2. 「法巴百利達全球公用事業股票基金」(Parvest Equity World Utilities) 擬於 2018 年 03 月 23 日併入「法巴百利達全球金融股票基金(Parvest Finance Innovators)」(原為 Parvest Equity World Finance)，被併子基金最後交易日為 2018 年 03 月 16 日。

被併級別			存續級別		
級別中(英)文名稱	幣別	ISIN	級別中(英)文名稱	幣別	ISIN
法巴百利達全球公用事業股票基金/年配(歐元) Parvest Equity World Utilities - Classic Dist.	歐元	LU0823424865	法巴百利達全球金融股票基金/年配(歐元) Parvest Finance Innovators - Classic Dist.	歐元	LU0823416093
法巴百利達全球公用事業股票基金 C(美元) Parvest Equity World Utilities - Classic USD Cap.	美元	LU0823424519	法巴百利達全球金融股票基金 C(美元) Parvest Finance Innovators - Classic USD Cap.	美元	LU0823415954
法巴百利達全球公用事業股票基金/月配(美元) Parvest Equity World Utilities - Classic USD MD	美元	LU0950376581	法巴百利達全球金融股票基金 C(美元) Parvest Finance Innovators - Classic USD Cap.	美元	LU0823415954

三. 「法巴百利達亞洲可換股債券基金」(Parvest Convertible Bond Asia)擬於 2018 年 3 月 16 日併入未在台核備之「法巴百利達全球可換股債券基金」(Parvest Convertible Bond World)，被併子基金最後交易日為 2018 年 3 月 9 日，現有定期定額投資人則仍得繼續以定期定額方式投資其存續子基金。

被併級別			存續級別		
級別中(英)文名稱	幣別	ISIN	級別中(英)文名稱	幣別	ISIN
法巴百利達亞洲可換股債券基金 C(美元) Parvest Convertible Bond Asia - Classic Cap.	美元	LU0095613583	法巴百利達全球可換股債券基金 C(美元) Parvest Convertible Bond World - Classic Cap.	美元	LU0823394779
法巴百利達亞洲可換股債券基金/月配(美元) Parvest Convertible Bond Asia - Classic MD	美元	LU0095613823	法巴百利達全球可換股債券基金/月配(美元) Parvest Convertible Bond World - Classic MD	美元	LU1721428420
法巴百利達亞洲可換股債券基金 N(美元) Parvest Convertible Bond Asia - N	美元	LU0107087610	法巴百利達全球可換股債券基金 N(美元) Parvest Convertible Bond World - N	美元	LU1104109720

四. 法巴百利達優化波動全球股票基金 C(歐元) 及年配(歐元) 級別將於 2018 年 3 月 15 日進行股份分割，分割比例如下，此二級別將於 2018 年 3 月 15 日暫停轉換交易及申購與贖回之股份指示交易(只接受現金指示交易)。

級別	ISIN 代碼	分割比例
法巴百利達優化波動全球股票基金C(歐元)	LU0823417810	6
法巴百利達優化波動全球股票基金/年配(歐元)	LU0823417901	4

五. 上述合併、分割之交易確認書，境外基金機構或其代理人預計於合併、分割生效日(盧森堡營業時間)發送，建議於核對交易確認書無誤後，再進行新的交易。

附件：

1. 金融監督管理委員會106年10月13日金管證投字第1060037842號函。
2. 金融監督管理委員會106年12月26日金管證投字第1060048607號函。
3. 法巴百利達基金之投資人通知及其中譯文。

正本：澳盛(台灣)商業銀行股份有限公司、永豐商業銀行股份有限公司(理財商品部)、台灣中小企業銀行、花旗(台灣)商業銀行、彰化商業銀行、兆豐國際商業銀行、華泰商業銀行、台北富邦商業銀行股份有限公司、華南商業銀行股份有限公司、渣打國際商業銀行股份有限公司、玉山商業銀行股份有限公司、日盛國際商業銀行股份有限公司、凱基銀行、陽信商業銀行、台新國際商業銀行、星展(台灣)商業銀行股份有限公司、中國信託商業銀行、第一商業銀行股份有限公司、遠東國際商業銀行、台灣土地銀行、合作金庫商業銀行股份有限公司、聯邦商業銀行股份有限公司、安泰商業銀行股份有限公司、國泰世華商業銀行股份有限公司、元大商業銀行股份有限公司、台灣新光商業銀行股份有限公司、京城商業銀行股份有限公司、台中商業銀行股份有限公司、群益金鼎證券股份有限公司、上海商業儲蓄銀行、三信商業銀行股份有限公司、法商法國巴黎銀行台北分行、野村證券投資信託股份有限公司、復華證券投資信託股份有限公司、國泰證券投資信託股份有限公司、群益證券投資信託股份有限公司、富邦綜合證券股份有限公司、永豐金證券股份有限公司、萬寶證券投資顧問股份有限公司、先鋒證券投資顧問股份有限公司、安聯人壽保險股份有限公司、高雄銀行股份有限公司、台灣人壽保險股份有限公司、統一證券股份有限公司、凱基證券股份有限公司、日盛證券股份有限公司、元富證券股份有限公司、國票綜合證券股份有限公司、元大證券股份有限公司、第一金人壽保險股份有限公司、康和證券股份有限公司、法商法國巴黎人壽保險股份有限公司台灣分公司、富邦人壽保險股份有限公司、柏瑞證券投資信託股份有限公司、遠智證券股份有限公司、臺灣銀行、板信商業銀行、匯豐(台灣)商業銀行股份有限公司、合庫人壽保險股份有限公司、兆豐證券股份有限公司、全球人壽保險股份有限公司、兆豐證券投資信託股份有限公司、合作金庫證券投資信託股份有限公司、合作金庫人壽保險股份有限公司、元大證券投資信託股份有限公司、英屬百慕達商安達人壽保險股份有限公司台灣分公司、德盛安聯證券投資信託股份有限公司、鉅亨網證券投資顧問股份有限公司、核聚證券投資顧問股份有限公司、中國信託證券投資信託股份有限公司、富盛證券投資顧問股份有限公司、基富通證券股份有限公司、富達證券投資信託股份有限公司、台新證券投資信託股份有限公司、保德信證券投資信託股份有限公司

正本

金融監督管理委員會 函

收到時間	106年10月18日 午時
號數	第 1060285 號

地址：新北市板橋區縣民大道二段7號18樓
聯絡人：劉乃瑜
聯絡電話：(02)2774-7192
傳真：(02)8773-4154

受文者：法銀巴黎證券投資顧問股份有限公司【代表人：季崇慧】

發文日期：中華民國106年10月13日
發文字號：金管證投字第1060037842號
速別：普通件
密等及解密條件或保密期限：普通
附件：

Department	ATTN/COPY
CEO Office	
Compliance & Legal & Risk	✓
Human Resource	
DP Sales	
IN Sales	
Marketing & PR	
Operations	
Information Technology	
Department Head	
All Staff	
Filing	✓

主旨：所請貴公司擔任總代理人之法巴百利達全球原物料股票基金等三檔基金合併一案，同意照辦，並請依說明事項辦理，請查照。

說明：

- 一、依據境外基金管理辦法第12條第6項規定、貴公司106年9月20日法巴顧字第1060276號函辦理。
- 二、旨揭合併之被併子基金及存續基金明細如下：

被併基金	存續基金
法巴百利達全球原物料股票基金 (Parvest Equity World Materials)	法巴百利達全球能源股票基金 (Parvest Energy Innovators)
法巴百利達全球電信股票基金 (Parvest Equity World Telecom)	法巴百利達全球科技股票基金 (Parvest Disruptive Technology)
法巴百利達全球公用事業股票基金 (Parvest Equity World Utilities)	法巴百利達全球金融股票基金 (Parvest Finance Innovators)

- 三、若盧森堡主管機關嗣後有未同意旨揭基金合併之情事，請儘速向本會申報。
- 四、貴公司應依境外基金管理辦法第12條第6項規定，於事實發生日起3日內經由本會指定之資訊傳輸系統（www.fundclear.com.tw）辦理公告。

正本：法銀巴黎證券投資顧問股份有限公司【代表人：季崇慧】

副本：中華民國證券投資信託暨顧問商業同業公會、臺灣集中保管結算所股份有限公司、中央銀行

主任委員 顧立雄

授權單位主管決行並鈐印

投資人通知書

法巴百利達基金 PARVEST

中文簡譯

依盧森堡法例成立之 SICAV (可變動資本投資公司)
— UCITS (可轉讓證券集體投資計畫)
註冊辦公室：盧森堡 L-2540 Edward Steichen 路 10 號
盧森堡貿易及公司註冊局註冊號 B33.363

合併案通知書

被併子基金	存續子基金	合併生效日
全球原物料股票基金	全球能源股票基金(ENERGY INNOVATORS)	2018 年 3 月 23 日
全球公用事業股票基金	全球金融股票基金(FINANCE INNOVATORS)	2018 年 3 月 23 日

2018 年 2 月 16 日，盧森堡

致各位投資人：

本公司特此通知 貴投資人，法巴百利達基金（「本公司」）董事會依據本公司章程第 32 條及盧森堡 2010 年 12 月 17 日有關 UCI 之法律（「本法」）第 8 章，決議依本法第 1 條第 20 項第 a) 款合併被併子基金如下：

被併法巴百利達子基金				存續法巴百利達子基金			
ISIN 代碼	子基金	類別	幣別	子基金	類別	幣別	ISIN 代碼
LU0823419436	全球原物料股票基金	經典-資本	歐元	經典-資本	歐元	歐元	LU0823414635
LU0823419436		經典-資本 英鎊計價	歐元	經典-資本 英鎊計價	歐元	歐元	LU0823414635
LU0823419782		經典-配息	歐元	經典-配息	歐元	歐元	LU0823414718
LU0823419782		經典-配息 英鎊計價	歐元	經典-配息 英鎊計價	歐元	歐元	LU0823414718
LU0823419279		經典-資本	美元	經典-資本	美元	美元	LU0823414478
LU0823420525		優先-資本	歐元	優先-資本	歐元	歐元	LU0823415285
LU0823420525		優先-資本 美元計價	歐元	優先-資本 美元計價	歐元	歐元	LU0823415285
LU0823420954		優先-配息	歐元	優先-配息	歐元	歐元	LU0823415442
LU0823420012		I-資本	歐元	I-資本	歐元	歐元	LU0823414809
LU0823420012		I-資本 美元計價	歐元	I-資本 美元計價	歐元	歐元	LU0823414809
LU0823424782	全球公用事業股票基金	經典-資本	歐元	經典-資本	歐元	歐元	LU0823415871
LU0823424865		經典-配息	歐元	經典-配息	歐元	歐元	LU0823416093
LU0823424519		經典-資本	美元	經典-資本	美元	美元	LU0823415954
LU0823424600		經典-美元-配息 (1)	美元	經典-美元-資本	美元	美元	LU0823415954
LU0950376581		經典-美元 MD (2)	美元	經典-美元-資本	美元	美元	LU0823415954
LU0823425086		N-資本	歐元	N-資本	歐元	歐元	LU0823416259
LU0823425169		優先-資本	歐元	優先-資本	歐元	歐元	LU0823416333
LU0823425243		優先-配息	歐元	優先-配息	歐元	歐元	LU0823416416
LU0823424949		I-資本	歐元	I-資本	歐元	歐元	LU0823416176
LU0823424949		I-資本 美元計價	歐元	I-資本 美元計價	歐元	歐元	LU0823416176

(1) 持有目標為支付年度配息之「配息」，股份投資人將取得收入轉投資之「資本」股份。

(2) 持有目標為支付每月配息之「每月配息(MD)」，股份投資人將取得收入轉投資之「資本」股份。

1) 合併生效日

合併將於 2018 年 3 月 23 日星期五生效。

併入存續子基金與標股之首次淨資產價值將於 2018 年 3 月 26 日星期一計算資產於 2018 年 3 月 23 日星期五之評價。

2) 合併背景與理由

✓ 被併子基金投資範疇已與創造超額績效無關。

- ✓ 法國巴黎資產管理現今認同專注於創新的公司及產業，為當今投資趨勢並能創造長期超額績效。
- ✓ 因此，藉由存續子基金著重於特定創新領域的投資組合，被併子基金投資人可有更佳的報酬展望。

警告：

- ✓ 過往結果非未來結果之指標或保證。
- ✓ 不保證必能達成此目標。

3) 合併對被併投資人之影響

請留意下列合併影響：

- ✓ 被併子基金受理最後認購、轉換及回贖下單時間為 2018 年 3 月 16 日星期五下單截止時間。
- 截止時間後下單者概不予受理。
- ✓ 投資人未行使股份回贖權（如下方第 8 點說明）時，將自動成為存續子基金投資人。
- ✓ 各被併子基金不加清算，逕行解散；所有股別之資產及負債一概轉入存續子基金。
- 各被併子基金於合併日起即終止存續。
- ✓ 存續子基金將採取與被併子基金相異之投資策略，如第 6 點合併背景與理由說明。因此，多數被併子基金標的資產將會依據市場情況及投資人最佳利益，於合併前幾日售出（以五個營業日為主）；再平衡之交易成本由管理公司負擔。
- ✓ 如同其他合併，此次作業可能涉及存續子基金績效稀釋風險，尤其是策略不同之處（如第 6 點）及組合再平衡（如前述）所致之效果。

4) 合併對存續投資人之影響

請留意以下幾點：

- ✓ 合併對存續子基金投資人無影響。
- ✓ 存續子基金「全球金融股票基金」之「N-資本」類別於本次合併啟動。

5) 股份交換體制

被併投資人受領存續子基金之新股數，以被併類別中所持股數乘以交換比率計算。

交換比率將於 2018 年 3 月 23 日星期五計算，根據 2018 年 3 月 22 日星期四估算之標的資產價值，以被併類別每股淨資產價值(NAV)，除以對應存續類別之每股 NAV。

為計算交換率，以合併啟動之存續子基金「全球金融股票基金」之「N-資本」類別 NAV 定為歐元 100.00。

標的資產，以及情況適用時交換率計算日之負債估價將根據 NAV 計算所用之相同標準，說明如本公司公開說明書第一部「淨資產價值」。

記名投資人將領取記名股份。

無記名投資人將領取無記名股份。

超過小數點後第三位之存續股份部分不支付平衡現金調整。

6) 被併子基金與存續子基金間之重大差異

被併子基金與存續子基金間差異如下：

特性	「法巴百利達全球公用事業股票基金」 被併子基金	「法巴百利達全球金融股票基金」 存續子基金
投資目標	提升中期資產價值	提升中期資產價值
投資政策	子基金時刻把其最少 75%的資產投資於由在當地公共服務業及相關或關連產業進行其大部份業務活動的公司所發行的股票及／或等同股票的有價證券。 子基金亦可把其餘資產（即最多 25%的資產）投資於任何其他可轉讓有價證券、貨幣市場工具、衍生性金融工具或現金，並可把不多於 15%的資產投資於任何種類的債務證券，以及把不多於 10%的資產投資於 UCITS 或 UCI。	子基金時刻把其最少 75%的資產投資於全球由運用及受惠於金融創新議題的公司所發行的股票及／或等同股票的有價證券，包含但不限於(1)支付科技、(2)數位金融服務、(3)行動銀行及(4)交易建議題。 子基金亦可把其餘資產（即最多 25%的資產）投資於任何其他可轉讓有價證券、貨幣市場工具、衍生性金融工具或現金，並可把不多於 15%的資產投資於任何種類的債務證券，以及把不多於 10%的資產投資於 UCITS 或 UCI。
SRRI（綜合風險與回報指數）	所有類別皆為 5	所有類別皆為 6，除「經典 USD-資本」為 5
差異摘要： ● 投資政策 ● 投資策略 ● 資產配置	被併與存續子基金投資產業不同： ✓ 被併子基金為服務產業 ✓ 存續子基金金融創新主題包含但不限於(i)支付科技、(ii)數位金融服務、(iii)行動銀行及(iv)區塊鏈	
OCR： ● 「經典」 ● 「N」 ● 「優先」 ● 「I」	2017 年 11 月 30 日 ● 1.97% ● 2.73% ● 1.22% ● 0.95%	2017 年 11 月 30 日 ● 1.97% ● 2.70%（與此次合併發行之估計） ● 1.22% ● 0.96%

被併與存續子基金特定市場風險、投資人類型資料、風險管理程序（承諾法）及 NAV 週期相同。

特性	「法巴百利達全球原始材料股票基金」 被併子基金	「法巴百利達全球能源股票基金」 存續子基金
投資目標	提升中期資產價值	提升中期資產價值

投資政策	子基金時刻把其最少 75%的資產投資於由在商品物料產業（例如包括建築和包裝物料、基本化學品、金屬、林木和造紙等）及相關或關連產業進行其大部份業務活動的公司所發行的股票及／或等股票的有價證券。 子基金亦可把其餘資產（即最多 25%的資產）投資於任何其他可轉讓有價證券、貨幣市場工具、衍生性金融工具或現金，並可把不多於 15%的資產投資於任何種類的債務證券，以及把不多於 10%的資產投資於 UCITS 或 UCI。	子基金時刻把其最少 75%的資產投資於由創新於幫助未來世界發展之能源需求的公司所發行的股票及／或等股票的有價證券。 能源創新主題包含但不限於(1)減少傳統資源開發成本，(2)增進傳統資源之最終恢復能力，(3)可再生與另類能源的競爭力與運用，及(4)減少能源的結構性需求。 子基金亦可把其餘資產（即最多 25%的資產）投資於任何其他可轉讓有價證券、貨幣市場工具、衍生性金融工具或現金，並可把不多於 15%的資產投資於任何種類的債務證券，以及把不多於 10%的資產投資於 UCITS 或 UCI。
特殊市場風險	- 流動性風險 - 操作及監管風險 - 新興市場風險 - 部分國家相關風險	- 流動性風險 - 操作及監管風險 - 商品市場風險 - 新興市場風險 - 部分國家相關風險
差異摘要：	被併與存續子基金投資產業不同： ✓ 被併子基金為原料物料產業（例如，建築及包裝材料、基礎化學品、金屬、林木、紙業等等及其他） ✓ 存續子基金能源創新主題包含但不限於(i)降低傳統資源取用之成本、(ii)強化傳統資源最終回復性、(iii)再生及替代能源之競爭力及適用性及(iv)降低能源結構性需求	
資產配置		
OCR：	2017 年 11 月 30 日	2017 年 11 月 30 日
● 「經典」	● 1.98%	● 1.97%
● 「N」	● 1.97%	● 1.97%
● 「優先」	● 1.22%	● 1.22%
● 「I」	● 0.98%	● 0.96%

被併與存續子基金特定市場風險、投資人類型資料、風險管理程序（承諾法）、SRR(6)及 NAV 週期相同。

7) 稅務效果

本公司公告投資人不由此次合併而受盧森堡稅務影響。

惟依據歐盟指令 2011/16 號，盧森堡稅務機關將直接向投資人居住所在地稅務機關申報投資人在合併後股份轉換所得獲取之總收益。

本公司建議投資人向當地稅務顧問或主管機關進一步諮詢本合併可能發生之稅務效果等稅務建議及資訊。

8) 股份回贖權

投資人可選擇：

✓ 同意本合併，則不需採取任何行動，

- ✓ 不接受本合併，則於 2018 年 3 月 16 日星期五下單截止時間前，得要求無償贖回股份。
- ✓ 如有任何問題，請洽本公司客服人員 (+ 352 26 46 31 21 / AMLU.ClientService@bnpparibas.com)。

9) 其他資訊

所有與此次合併相關之費用（包含稽核及交易成本）將由管理公司法國巴黎資產管理盧森堡公司負擔。合併作業將由本公司會計師 PricewaterhouseCoopers, Société Coopérative 簽證。

合併比例獲悉後，將公告於網站 www.bnpparibas-am.com 供投資人查詢。

如需查詢公司法人文件，例如年報和半年報、本公司法律文件，以及被併與存續子基金之 KIIDs、有關此項作業之保管人與稽核人報告書，請洽管理公司索取。存續子基金之 KIIDs 亦公告於網站 www.bnpparibas-am.com，歡迎投資人查閱。

本通知書亦將於認購前告知潛在投資人。

本通知書未加以定義之用詞或表述，請參閱本公司公開說明書。

順頌
商祺

董事會

Notice to the shareholders

PARVEST

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

MERGERS

NOTICE TO THE SHAREHOLDERS OF THE MERGING AND RECEIVING SUB-FUNDS

<u>MERGING SUB-FUND</u>	<u>RECEIVING SUB-FUND</u>	<u>MERGER EFFECTIVE AS OF</u>
<u>EQUITY WORLD MATERIALS</u>	<u>ENERGY INNOVATORS</u>	<u>MARCH 23, 2018</u>
<u>EQUITY WORLD UTILITIES</u>	<u>FINANCE INNOVATORS</u>	<u>MARCH 23, 2018</u>

Luxembourg, February 16, 2018

Dear Shareholders,

We hereby inform you that the Board of Directors of PARVEST (the Company), decided to merge as follows, on the basis of Article 32 of the Company's Articles of Association and the Chapter 8 of the Luxembourg Law of 17 December 2010 concerning UCI (the Law), the Merging Sub-fund, in accordance with Article 1, point 20), a) of the Law:

<u>PARVEST Merging sub-funds</u>				<u>PARVEST Receiving sub-funds</u>			
<u>ISIN code</u>	<u>Sub-fund</u>	<u>Class</u>	<u>Currency</u>	<u>Sub-fund</u>	<u>Class</u>	<u>Currency</u>	<u>ISIN code</u>
LU0823419436	Equity World Materials	Classic-CAP	EUR	Energy Innovators	Classic-CAP	EUR	LU0823414635
LU0823419436		Classic-CAP Valued in GBP	EUR		Classic-CAP Valued in GBP	EUR	LU0823414635
LU0823419782		Classic-DIS	EUR		Classic-DIS	EUR	LU0823414718
LU0823419782		Classic-DIS Valued in GBP	EUR		Classic-DIS Valued in GBP	EUR	LU0823414718
LU0823419279		Classic USD-CAP	USD		Classic USD-CAP	USD	LU0823414478
LU0823420525		Privilege-CAP	EUR		Privilege-CAP	EUR	LU0823415285
LU0823420525		Privilege-CAP Valued in USD	EUR		Privilege-CAP Valued in USD	EUR	LU0823415285
LU0823420954		Privilege-DIS	EUR		Privilege-DIS	EUR	LU0823415442
LU0823420012		I-CAP	EUR		I-CAP	EUR	LU0823414809
LU0823420012		I-CAP	EUR		I-CAP	EUR	LU0823414809

	Valued in USD		Valued in USD
LU0823424782	Classic-CAP	EUR	LU0823415871
LU0823424865	Classic-DIS	EUR	LU0823416093
LU0823424519	Classic USD-CAP	USD	LU0823415954
LU0823424600	Classic USD-DIS (1)	USD	LU0823415954
LU0950376581	Classic USD MD (2)	USD	LU0823415954
LU0823425086	N-CAP	EUR	LU0823416259
LU0823425169	Privilege-CAP	EUR	LU0823416333
LU0823425243	Privilege-DIS	EUR	LU0823416416
LU0823424949	I-CAP	EUR	LU0823416176
Equity World Utilities		Finance Innovators	

⁽¹⁾ Holders of "DIS" shares which aim to pay annual dividend will receive "CAP" shares which reinvest income.

⁽²⁾ Holders of "MD" shares which aim to pay monthly dividend will receive "CAP" shares which reinvest income.

1) Effective date of the Mergers

The Mergers will be effective on Friday 23 March, 2018.

2) The first NAV into the Receiving sub-funds and classes will be calculated on Monday 26 March, 2018 on the valuation of the underlying assets set on Friday 23 March, 2018. Background to and rationale for the Mergers

- ✓ The investment universes of the Merging sub-funds are no longer relevant for generating over-performance.
- ✓ BNP PARIBAS ASSET MANAGEMENT now believes in companies and sectors that focus on innovation, an investment theme that is currently in vogue and outperforms the benchmarks over the long term.
- ✓ As a consequence, by focusing the portfolios of the Receiving sub-funds on the specific niches of the innovation, the Merging shareholders will have better returns prospects.

Warning:

- ✓ Past results are not an indicator or guarantee of future results.
- ✓ There is no guarantee that this objective will be achieved.

3) Impact of the Mergers on the Merging Shareholders

Please note the following impacts of the Mergers:

- ✓ The last subscription, conversion and redemption orders in the Merging sub-fund will be accepted until the cut-off time on Friday 16 March, 2018.

Orders received after this cut-off time will be rejected.

- ✓ The shareholders of the Merging sub-funds, who will not make use of their redemption right explained below under point 8), will become shareholders of the Receiving sub-funds.

- ✓ Each Merging sub-fund will be dissolved without liquidation by transferring all of its assets and liabilities into its Receiving sub-fund.
- ✓ Each sub-fund will cease to exist at the effective date of its merger.

- ✓ The investment sectors of the Receiving sub-funds are not the same as those of the Merging sub-funds as explained below under point 6). Consequently, the assets of the Merging sub-funds which are not compliant with the targeted assets of the Receiving sub-funds will be sold several days (in principle five business open days) before the Merger depending on the market conditions and in the best interest of the shareholders. In fact, almost all the assets currently held in the portfolios will be sold. The transaction costs associated with this rebalancing will be borne by the Management Company.

- ✓ As in any merger, the operation might involve a risk of performance dilution for the Merging shareholders, especially as consequence of the differences of targeted assets (explained below under point 6) and of the portfolio rebalancing (as explained above).

4) Impact of the Mergers on Receiving Shareholders

Please note the following points:

- ✓ The merger will have no impact for the shareholders of the Receiving sub-funds.
- ✓ The "N-CAP" class of the Receiving sub-fund "Finance Innovators" will be activated by this merger.

5) Organisation of the exchange of shares

The Merging holders will receive, in the Receiving sub-fund, a number of new shares calculated by multiplying the number of shares they held in the Merging classes by the exchange ratio.

The exchange ratios will be calculated on Friday 23 March, 2018 by dividing the net asset value (NAV) per share of the Merging classes by the NAV per share of the corresponding Receiving classes, based on the valuation of the underlying assets set on Thursday 22 March, 2018.

For the calculation of the exchange ratio, the NAV of the "N-CAP" class of the "Finance Innovators" Receiving sub-fund, which will be activated by the merger, will be set at EUR 100.00.

The criteria adopted for the valuation of the assets and, where applicable, the liabilities for the calculation of the exchange ratio will be the same as those described in the chapter "Net Asset Value" of the Book I of the prospectus of the Company.

Registered shareholders will receive registered shares.

Bearer shareholders will receive bearer shares.

No balancing cash adjustment will be paid for the fraction of the Receiving share attributed beyond the third decimal.

6) Material differences between Merging and Receiving sub-funds

The differences between the Merging and Receiving sub-funds are the following:

<i>features</i>	<i>"PARVEST Equity World Utilities" Merging sub-fund</i>	<i>"PARVEST Finance Innovators" Receiving sub-fund</i>
Investment objective	Increase the value of its assets over the medium term. At all times, this sub-fund invests at least 75% of its assets in equities and/or equity equivalent securities issued by companies that conduct the majority of their business activities in the local authorities' services sector.	Increase the value of its assets over the medium term. At all times, this sub-fund invests at least 75% of its assets in equities and/or equity equivalent securities issued by worldwide companies worldwide which enable and benefit from Financial Innovation.
Investment policy	The remaining portion, namely a maximum of 25% of its assets, may be invested in any other transferable securities, money market instruments, financial derivative instruments or cash, 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 UCI.	Financial Innovation themes include, but are not limited to (i) payments technology, (ii) digital financials services, (iii) mobile banking, and (iv) block chain. The remaining portion, namely a maximum of 25% of its assets, may be invested in any other transferable securities, money market instruments, financial derivative instruments or cash, 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 UCI.
SRRI	5 for all classes	6 for all classes except 5 for "Classic USD-CAP" class
Summary of differences for: • Investment policies • Investment Strategy • Asset Allocation	The investment sectors of Merging and receiving sub-funds are not the same: ✓ services sector for the Merging sub-fund ✓ Financial Innovation themes include, but are not limited to (i) payments technology, (ii) digital financials services, (iii) mobile banking, and (iv) block chain for the Receiving sub-fund	

OCR:	30-Nov-2017	30-Nov-2017
• "Classic"	• 1.97%	• 1.97%
• "N"	• 2.73%	• 2.70% (estimation as launched with the Merger)
• "Privilege"	• 1.22%	• 1.22%
• "I"	• 0.95%	• 0.96%

Specific Market Risk, Investor Type Profile, Risk management process (Commitment Approach), and NAV cycle are the same in both Merging and Receiving sub-funds

features	"PARVEST Equity World Materials" Merging sub-fund	"PARVEST Energy Innovators" Receiving sub-fund
Investment objective	Increase the value of its assets over the medium term. At all times, this sub-fund invests at least 75% of its assets in equities and/or equity equivalent securities issued by companies that conduct the majority of their business activities in the materials sector (e.g. among others, in building and packaging materials, base chemicals, metals, forestry, paper etc.) and related or connected sectors. The remaining portion, namely a maximum of 25% of its assets, may be invested in any other transferable securities, money market instruments, financial derivative instruments or cash, 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 UCI.	Increase the value of its assets over the medium term. At all times, this sub-fund invests at least 75% of its assets in equities and/or equity equivalent securities issued by worldwide companies innovating to help meet the future energy requirements of a developing world. The Energy Innovation themes include, but are not limited to (i) reduction in the cost of traditional resource extraction, (ii) enhancement of the ultimate recoverability of traditional resources, (iii) competitiveness and adoption of renewable and alternative energy sources, and (iv) reduction in the structural demand for energy. The remaining portion, namely a maximum of 25% of its assets, may be invested in any other transferable securities, money market instruments, financial derivative instruments or cash, 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 UCI.
Investment policy		
Specific Market Risk	• Liquidity Risk • Operational & Custody Risk • Emerging Markets Risk • Risks related to investments in some countries	• Liquidity Risk • Operational & Custody Risk • Commodity Market Risk • Emerging Markets Risk • Risks related to investments in some countries
Summary of differences for:	The investment sectors of Merging and receiving sub-funds are not the same:	
• Investment policies	✓ materials sector (e.g. among others, in building and packaging materials, base chemicals, metals, forestry, paper etc.) for the Merging sub-fund	
• Investment Strategy	✓ Energy Innovation themes include, but are not limited to (i) reduction in the cost of traditional resource extraction, (ii) enhancement of the ultimate recoverability of traditional resources, (iii) competitiveness and adoption of renewable and alternative energy sources, and (iv) reduction in the structural demand for energy for the Receiving sub-fund	
• Asset Allocation		
OCR:	30-Nov-2017	30-Nov-2017
• "Classic"	• 1.98%	• 1.97%
• "Classic USD"	• 1.97%	• 1.97%
• "Privilege"	• 1.22%	• 1.22%
• "I"	• 0.98%	• 0.96%

Investor Type Profile, Risk management process (Commitment Approach), SRI (6), and NAV cycle are the same in both Merging and Receiving sub-funds

7) Tax Consequences

These Mergers will have **no Luxembourg tax impact** for you.

In accordance with the European Directive 2011/16 the Luxembourg authorities will report to the tax authorities in your state of residence the total gross proceeds from the exchange of shares in application of these Mergers.

For more tax advice or information on possible tax consequences associated with these Mergers, it is recommended that you contact your local tax advisor or authority.

8) Right to redeem the shares

Your options:

- ✓ If you are **comfortable** with these Mergers, you do not need to take any action,
- ✓ Should you **not approve** these Merger and changes, you have the possibility to request the redemption of your shares free of charge until the cut-off time, on Friday March 16, 2018.
- ✓ In case of any question, please contact our Client Service (+ 352 26 46 31 21 / AMLU.ClientService@bnpparibas.com).

9) Other information

All expenses related to this merger (including Audit and transaction costs) will be borne by BNP PARIBAS ASSET MANAGEMENT Luxembourg, the Management Company.

The merger operation will be validated by PricewaterhouseCoopers, Société Coopérative, the auditor of the Company.

The merger ratios will be available on the website www.bnpparibas-am.com as soon as they are known.

The Annual and Semi-Annual Report and the legal documents of the Company, as well as the KIIDs of the Merging and Receiving sub-funds, and the Custodian and the Auditor reports regarding this operation are available at the Management Company. The KIID of the Receiving sub-fund is also available on the website www.bnpparibas-am.com where you are invited to acquaint with it.

This notice will also be communicated to any potential investor before confirmation of subscription.

Please refer to the Prospectus of the Company for any term or expression not defined in this notice.

Best regards,

The Boards of Directors

收到時間	106年12月27日 午時
檔號	第 1060352 號
保存年限	

金融監督管理委員會 函

地址：新北市板橋區縣民大道二段7號18樓

聯絡人：劉小姐

聯絡電話：(02)2774-7192

傳 真：(02)8773-4154

受文者：法銀巴黎證券投資顧問股份有限公司【代表
女士】

發文日期：中華民國106年12月26日

發文字號：金管證投字第1060048607號

速別：速件

密等及解密條件或保密期限：

附件：無

Department	ATTN/COPY
CEO Office	
Compliance	
Human Resource	
IR Sales	
IN Sales	
Finance	
General Affairs	
Marketing, PM & IR	✓
Operations	✓
Information Technology	
Department Head	
All Staff	
Filing	✓

主旨：所請貴公司擔任總代理之「法巴百利達亞洲可換股債券基金(Parvest Convertible Bond Asia)」併入未經本會核准募集銷售之「法巴百利達全球可換股債券基金(Parvest Convertible Bond World)」及終止在國內募集及銷售一案，准予照辦，並請依說明事項辦理，請查照。

說明：

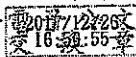
- 一、依據貴公司106年12月7日法巴顧字第1060312號函辦理。
- 二、貴公司應依境外基金管理辦法第12條第6項規定，就旨揭基金合併及終止在國內募集及銷售事宜，於事實發生日起3日內經由本會指定之資訊傳輸系統（www.fundclear.com.tw）辦理公告。
- 三、合併存續之「法巴百利達全球可換股債券基金(Parvest Convertible Bond World)」未經本會核准於國內募集銷售，除原「法巴百利達亞洲可換股債券基金(Parvest Convertible Bond Asia)」採定時定額扣款之投資人得繼續其扣款外，不得再受理投資人申購，貴公司並應配合辦理下

列事項：

- (一)以顯著方式告知繼續扣款之原「法巴百利達亞洲可換股債券基金(Parvest Convertible Bond Asia)」定期定額投資人，該「法巴百利達全球可換股債券基金(Parvest Convertible Bond World)」尚未經本會核准於國內募集及銷售。
- (二)對未全部贖回或繼續扣款之原定期定額投資人，應提供相關必要資訊。
- (三)「法巴百利達全球可換股債券基金(Parvest Convertible Bond World)」於經本會核准於國內募集及銷售前，不得於國內有其他募集或銷售之行為。

四、旨揭基金合併尚須經註冊地主管機關核准，如註冊地主管機關有不予核准或其他意見，請儘速向本會申報。

正本：法銀巴黎證券投資顧問股份有限公司【代表人：季崇慧女士】
副本：中華民國證券投資信託暨顧問商業同業公會



授權單位主管決行並鈐印



投資人通知書

法巴百利達基金 PARVEST

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

中文簡譯

合併案通知書

被併子基金	存續子基金	合併生效日
亞洲可換股債券基金	全球可換股債券基金	2018年3月16日

2018年2月9日，盧森堡

致各位投資人：

本公司特此通知 貴投資人，法巴百利達基金（「本公司」）董事會依據本公司章程第32條及盧森堡2010年12月17日有關UCI之法律（「本法」）第8章，決議依本法第1條第20項第a)款合併被併子基金如下：

法巴百利達被併子基金				法巴百利達存續子基金			
ISIN 代碼	子基金	股份	貨幣	子基金	股份	貨幣	ISIN code
LU0095613583	亞洲可換股債券基金	經典-資本	美元	全球可換股債券基金	經典-資本	美元	LU0823394779
LU0095613823		經典 MD	美元		經典 MD	美元	LU1721428420
LU0107087610		N-CAP	美元		N-CAP	美元	LU1104109720

1) 合併生效日

此合併案將於2018年3月16日星期五生效。

併入存續子基金之首次淨資產價值將於2018年3月19日星期一計算，根據標的資產於2018年3月16日星期五的評價計算。

2) 合併考量與理由

- ✓ 被併子基金之資產已達到無法維持依據對投資人最佳利益而進行有效管理之程度。
- ✓ 被併子基金的資產規模於2010年11月達到最高452百萬美元。其資產規模於2017年6月來到自2010年11月後之最低水準42百萬美元。此類資產對此區域投資之興趣已降低，銷售機構現今偏好投資於全球可換股債券，其投資地區較為分散。被併子基金之風險在於快速減少規模。
- ✓ 存續子基金提供較多的全球分散佈局（超過 75% 投資於亞洲市場以外）。

3) 合併對被併投資人之影響

請留意下列合併影響：

- ✓ 被併子基金受理最後認購、轉換及贖回下單截止時間為2018年3月9日星期五。

截止時間後下單者概不予受理。

- ✓ 投資人未行使股份贖回權（如下方第8點說明）時，將自動成為存續子基金投資人。
- ✓ 被併子基金不加清算，逕行解散；所有股別之資產及負債一概轉入存續子基金。
- ✓ 被併子基金於合併日起即終止存續。
- ✓ 如同其他合併，此次作業可能涉及存續子基金績效稀釋風險，尤其是策略不同之處（如第2點）所致之效果。

4) 合併對存續投資人之影響

請留意以下幾點：

- ✓ 合併對存續子基金投資人無影響。
- ✓ 存續子基金之「經典 MD」類別將於本次合併啟動。

5) 股份交換機制

被併投資人受領存續子基金之新股數，以被併類別中所持股數乘以交換比率計算。

交換比率將於 2018 年 3 月 16 日星期五計算，根據 2018 年 3 月 15 日星期四估算之標的資產價值，以被併類別每股淨資產價值(NAV)，除以對應存續類別之每股 NAV。為計算交換比率，合併啟動之存續子基金之「經典 MD」類別 NAV 定為美元 100.00。

計算交換比率時，評價標的資產，以及情況適用時之負債，所適用之標準，與本公司公開說明書第一部「淨資產價值」之說明相同。

記名投資人將領取記名股份。

無記名投資人將領取無記名股份。

超過小數點後第三位之存續股份部分不支付平衡現金調整。

6) 被併子基金與存續子基金間之差異

被併子基金與存續子基金間差異如下：

特性	“法巴百利達亞洲可換股債券基金” 被併子基金	“法巴百利達全球可換股債券基金” 存續子基金
投資政策	子基金把其最少三分之二的資產投資於可換股債券及／或被視為等同可換股債券的有價證券（其相關資產由在亞洲設立註冊辦事處及／或主要營業地點，或在亞洲進行其大部份業務的公司所發行），以及這類資產的衍生性金融工具。 子基金亦可把其餘資產（即最多三分之一的資產）投資於任何其他可轉讓有價證券、貨幣市場工具、衍生性金融工具或現金，並可把不多於 10% 的資產投資於 UCITS 或 UCI。 子基金（透過直接及間接投資）投資於中國大陸有價證券的整體投資不得超出其資產的 30%。	子基金把其最少三分之二的資產投資於可換股債券或標的股份由企業發行之類似的債券，及此類資產的金融衍生性工具。 經理人將尋求達成可換股債券的債務特性與其與相應標的股份的相關性之平衡。因此子基金將運用債券收益優勢並關注標的股份的表現。 經理人將專注於可換股債券策略，投資於可換股債券證券或透過投資固定收益證券及金融衍生性工具(如選擇權、金融商品交換及或 CFD)佈局於此類證券。 子基金亦可把其餘資產（即最多三分之一的資產）投資於任何其他可轉讓有價證券、貨幣市場工具、衍生性金融工具或現金，並可把不多於 10% 的資產投資於 UCITS 或 UCI。 於避險後，子基金於美元以外貨幣之比例不得超過 25%。 子基金得使用金融衍生性工具作為避險與投資目的。 只要符合第 1 冊附件 2 所載的條件，有價證券皆被運用作有效投資組合管理用途，旨在募集短期資金，以安全的方式提升子基金的流動性。 子基金（透過直接及間接投資）投資於中國大陸有價證券的整體投資不得超出其資產的 30%。
風險管理程序	相對風險值法以“Thomson Reuters Asia ex-Japan Convertible Bond (USD)”為參考指標，預期價標為 1.00。	相對風險值法以“Thomson Reuters Global Focus Hedged Convertible Bond (USD)”為參考指標，預期價標為 1.00。
SRRI	除“經典 MD”類別為 4 外，其餘類別為 3	所有類別均為 4

差異摘要：	✓ “全球可換股債券”存續子基金之投資較為分散並分布超過 25 個國家 (於 2017 年 6 月底)，相較於“亞洲可換股債券”被併子基金之投資更為分散 (約 10 個國家，中國、香港及台灣佔資產約 70%)。亞洲可換股債券僅佔存續子基金之 20% (中國、香港及台灣之比重為 5%) (於 2017 年 6 月底)，這些市場中被選入存續子基金的投資標的與被併子基金投資組合不同。 ✓ 存續子基金可以使用最高佔其資產 30% 的有價證券借貸交易，而被併子基金並未使用此種技術。 ✓ 存續子基金將投資組合針對美元作匯率交換風險避險，而被併子基金則無。	
持續費用比率：	2017 年 10 月 17 日	2017 年 10 月 17 日
• “經典”	1.63%	1.63%
• “N”	2.23%	2.20%
• “Privilege”	1.07%	1.05%
• “P”	0.80%	0.81%

被併與存續子基金投資目標、特定市場風險、投資人類型資料、費用結構及 NAV 週期相同。

7) 稅務效果

投資人不因此次合併而受盧森堡稅務影響。

惟依據歐盟指令 2011/16 號，盧森堡稅務機關將直接向投資人居住所在地稅務機關申報投資人在合併後股份轉換所得獲取之總收益。

本公司建議投資人向當地稅務顧問或主管機關進一步諮詢本合併可能發生之稅務效果等稅務建議及資訊。

8) 股份贖回權

投資人可選擇：

✓ 同意本合併，則不需採取任何行動，

✓ 不接受本合併，則於 2018 年 3 月 9 日星期五交易截止時間前，得要求無償贖回股份。

✓ 如有任何問題，請洽本公司客服人員 (+352 26 46 31 21 / AMLU.ClientService@bnp-paribas.com)。

9) 其他資訊

所有與此次合併相關之費用 (包含稽核及交易成本) 將由管理公司法國巴黎資產管理盧森堡公司負擔。

合併作業將由本公司會計師 PricewaterhouseCoopers, Société Coopérative 簽證。

合併比率獲悉後，將公告於網站 www.bnpparibas-am.com 供投資人查詢。

如需查詢公司法人文件，例如年報和半年報、本公司法律文件，以及被併與存續子基金之 KIIDs、有關此項作業之保管人與稽核人報告書，請洽管理公司索取。存續子基金之 KIIDs 亦公告於網站 www.bnpparibas-am.com，歡迎投資人查閱。

本通知書亦將於認購前告知潛在投資人。

本通知書未加以定義之用詞或表述，請參閱本公司公開說明書。

願頌
商祺

董事會

Notice to the shareholders

PARVEST

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

MERGER

NOTICE TO THE SHAREHOLDERS OF THE MERGING AND RECEIVING SUB-FUNDS

<u>MERGING SUB-FUND</u>	<u>RECEIVING SUB-FUND</u>	<u>MERGER EFFECTIVE AS OF</u>
<u>CONVERTIBLE BOND ASIA</u>	<u>CONVERTIBLE BOND WORLD</u>	<u>MARCH 16, 2018</u>

Luxembourg, February 09, 2018

Dear Shareholders,

We hereby inform you that the Board of Directors of PARVEST (the Company), decided to merge as follows, on the basis of Article 32 of the Company's Articles of Association and the Chapter 8 of the Luxembourg Law of 17 December 2010 concerning UCI (the Law), the Merging Sub-fund, in accordance with Article 1, point 20, a) of the Law:

<u>PARVEST Merging sub-fund</u>				<u>PARVEST Receiving sub-fund</u>			
<u>ISIN code</u>	<u>Sub-fund</u>	<u>Class</u>	<u>Currency</u>	<u>Sub-fund</u>	<u>Class</u>	<u>Currency</u>	<u>ISIN code</u>
LU0095613583	Convertible Bond Asia	Classic-CAP	USD	Convertible Bond World	Classic-CAP	USD	LU0823394779
LU0662594125		Classic-DIS	USD		Classic-DIS	USD	LU1022396367
LU0095613823		Classic MD	USD		Classic MD	USD	LU1721428420
LU0281885953		Classic EUR-CAP ⁽¹⁾	EUR		Classic RH EUR-CAP	EUR	LU0823394852
LU1104109647		Classic EUR-DIS ⁽¹⁾	EUR		Classic RH EUR-DIS	EUR	LU0823394936
LU0107087610		N-CAP	USD		N-CAP	USD	LU1104109720
LU0107087610		N-CAP ⁽¹⁾⁽²⁾	USD		N RH EUR-DIS	EUR	LU1022396011
LU0111466271		Valued in EUR	USD		Privilege-CAP	USD	LU1104109993
LU0823394001		Privilege-CAP	USD		Privilege-CAP	USD	LU1104109993
LU0102025151		Privilege-DIS ⁽³⁾	USD		Privilege-CAP	USD	LU1104109993
LU0102025151		I-CAP	USD		I-CAP	USD	LU0823395404
LU0102025151		I-CAP ⁽⁴⁾	USD		I-CAP	USD	LU0823395404
LU0102025151		Valued in EUR	USD		I-CAP	USD	LU0823395404

⁽¹⁾ Holders of non-hedged shares will receive shares which aim to hedging the portfolio return from USD to EUR

- (2) Holders of "CAP" shares which reinvest income will receive "DIS" shares which aim to pay annual dividend.
- (3) Holders of "DIS" shares which aim to pay annual dividend will receive "CAP" shares which reinvest income.
- (4) Holders with shares issued and valued in EUR will receive shares issued and valued in USD.

1) Effective date of the Merger

The Merger will be effective on Friday 16 March, 2018.

The first NAV into the Receiving sub-fund and classes will be calculated on Monday 19 March, 2018 on the valuation of the underlying assets set on Friday 16 March, 2018.

2) Background to and rationale for the Merger

- ✓ The assets of the Merging sub-fund have reached a level that no longer permits efficient management in the shareholders' best interests.
- ✓ The Assets of the Merging sub-fund reached a maximum of USD 452 million in Nov-2010. The assets hit their lowest level since Nov-2010 with USD 42 million in Jun-2017. They have hovered around this level since then. There is less interest in the region in this asset class and distributors currently prefer to allocate their investments in global convertible bonds which are more diversified in geographical terms. The risk is that the Merging sub-fund rapidly loses its critical mass.
- ✓ The Receiving sub-Fund offers a more global diversification (more than 75% invested outside of Asian Markets).

3) Impact of the Merger on the Merging Shareholders

Please note the following impacts of the Merger:

- ✓ The last subscription, conversion and redemption orders in the Merging sub-fund will be accepted until the cut-off time on Friday 9 March, 2018.
- Orders received after this cut-off time will be rejected.
- ✓ The shareholders of the Merging sub-fund, who will not make use of their redemption right explained below under point 8), will become shareholders of the Receiving sub-fund.
- ✓ The Merging sub-fund will be dissolved without liquidation by transferring all of its assets and liabilities into the Receiving sub-fund.
- It will cease to exist at the effective date of the merger.
- ✓ As in any merger, the operation might involve a risk of performance dilution for the Merging shareholders, especially as consequence of the differences of strategies (explained under point 2).

4) Impact of the Merger on Receiving Shareholders

Please note the following points:

- ✓ The merger will have no impact for the shareholders of the Receiving sub-fund.
- ✓ The "Classic MD" class of the Receiving sub-fund will be activated by this merger.

5) Organisation of the exchange of shares

The Merging holders will receive, in the Receiving sub-fund, a number of new shares calculated by multiplying the number of shares they held in the Merging classes by the exchange ratio.

The exchange ratios will be calculated on Friday 16 March, 2018 by dividing the net asset value (NAV) per share of the Merging classes by the NAV per share of the corresponding Receiving classes, based on the valuation of the underlying assets set on Thursday 15 March, 2018.

For the calculation of the exchange ratio, the NAV of the "Classic MD" class of the Receiving sub-fund, which will be activated by the merger, will be set at USD 100.00.

The criteria adopted for the valuation of the assets and, where applicable, the liabilities for the calculation of the exchange ratio will be the same as those described in the chapter "Net Asset Value" of the Book I of the prospectus of the Company.

Registered shareholders will receive registered shares.

Bearer shareholders will receive bearer shares.

No balancing cash adjustment will be paid for the fraction of the Receiving share attributed beyond the third decimal.

• "Privilege"	• 1.07%	• 1.05%
• "I"	• 0.80%	• 0.81%

Investment Objective, Specific Market Risk, Investor Type Profile, Fees Structures, and NAV cycle are the same in both Merging and Receiving sub-funds

7) Tax Consequences

This Merger will have **no Luxembourg tax impact** for you.

In accordance with the European Directive 2011/16 the Luxembourg authorities will report to the tax authorities in your state of residence the total gross proceeds from the exchange of shares in application of this Merger.

For more **tax advice or information** on possible tax consequences associated with this Merger, it is recommended that you **contact your local tax advisor or authority**.

8) Right to redeem the shares

Your options:

- ✓ If you are comfortable with this Merger, you do not need to take any action,
- ✓ Should you not approve this Merger, you have the possibility to request the redemption of your shares free of charge until the cut-off time, on Friday 9 March, 2018.
- ✓ In case of any question, please contact our **Client Service (+ 352 26 46 31 21 / AMLU.ClientService@bnpparibas.com)**.

9) Other information

All expenses related to this merger (including Audit) will be borne by BNP PARIBAS ASSET MANAGEMENT Luxembourg, the Management Company.

The merger operation will be validated by PricewaterhouseCoopers, Société Coopérative, the auditor of the Company.

The merger ratios will be available on the website www.bnpparibas-am.com as soon as they are known.

The Annual and Semi-Annual Report and the legal documents of the Company, as well as the KIDs of the Merging and Receiving sub-funds, and the Custodian and the Auditor reports regarding this operation are available at the Management Company. The KID of the Receiving sub-fund is also available on the website www.bnpparibas-am.com where you are invited to acquaint with it.

This notice will also be communicated to any potential investor before confirmation of subscription.

Please refer to the Prospectus of the Company for any term or expression not defined in this notice.

Best regards,

The Boards of Directors

6) Material differences between Merging and Receiving sub-funds

The differences between the Merging and Receiving sub-funds are the following:

features	"PARVEST Convertible Bond Asia" Merging sub-fund	"PARVEST Convertible Bond World" Receiving sub-fund
Investment policy	The sub-fund invests at least 2/3 of its assets in convertible bonds and/or in securities treated as equivalent whose underlying assets are issued by companies that have their registered office and/or main place of business in, or conduct a significant proportion of their business in, Asia, and also in financial derivative instruments on this type of asset. The remaining portion, namely a maximum of 1/3 of its assets, may be invested in any other transferable securities, money market instruments, financial derivative instruments or cash, and also, within a limit of 10% of the assets, in UCITS or UCIs. The sub-fund's overall exposure (via both direct and indirect investments) to mainland China securities will not exceed 30% of its assets.	This sub-fund invests at least 2/3 of its assets in convertible or similar bonds whose underlying shares are issued by companies and in financial derivative instruments on this type of asset. The manager will seek to achieve a balance between the debt character of convertible bonds and their dependence on their respective underlying shares. In this respect, the sub-fund will take advantage of bond yields and will also be sensitive to the performance of the underlying shares. The manager will focus on convertible bonds strategies, investing in convertible bonds securities or achieving exposure to such securities by investing in fixed income securities and financial derivative instruments (such as options, swaps and/or CFD). The remaining portion, namely a maximum of 1/3 of its assets, may be invested in any other transferable securities, money market instruments, financial derivative instruments or cash, and up to 10% of its assets may be invested in UCITS or UCI. After hedging, the sub-fund's exposure to currencies other than USD may not exceed 25%. The sub-fund may use financial derivative instruments for both hedging and investment purposes. Securities Lending transactions are used for efficient portfolio management with the aim of raising short term capital in order to enhance in a safe way the liquidity of the sub-fund as long as the conditions set out in Appendix 2 of Book I are met. The sub-fund's overall exposure (via both direct and indirect investments) to mainland China securities will not exceed 30% of its assets.
Risk Management Process	Relative VaR with "Thomson Reuters Asia ex-Japan Convertible Bond (USD)" as reference portfolio and an expected leverage of 1.00	Relative VaR with "Thomson Reuters Global Focus Hedged Convertible Bond (USD)" as reference portfolio and an expected leverage of 1.00
SRRI	3 for all classes except 4 for "Classic EUR" classes	4 for all classes
Summary of differences for: • Investment policies • Investment Strategy • Asset Allocation	✓ The investments of the "Convertible Bond World" Receiving sub-fund are more diversified and are spread over around 25 countries (at the end of June 2017) than those of the "Convertible Bond Asia" Merging sub-fund (around 10 countries with China, Hong Kong and Taiwan representing around 70% of the assets). Asian convertible bonds represent only 20% (5% for China, Hong Kong and Taiwan) of the assets (at the end of June 2017) of the Receiving sub-fund and the assets selected by the asset manager for this market into the Receiving sub-fund are not the same as those in the portfolio of the Merging sub-fund. ✓ The Receiving sub-fund may use Securities Lending transaction for up to 30% of its assets, whereas the Merging may not use this technique. ✓ The Receiving sub-fund hedges the currency exchange risks between the portfolio exposure versus USD whereas the Merging sub-fund does not. ✓ The Receiving sub-fund uses Financial Derivatives Instruments for investment purpose whereas the Merging sub-fund does not.	
OCR: • "Classic" • "N"	17-Oct-2017 • 1.63% • 2.23%	17-Oct-2017 • 1.63% • 2.20%

投資人通知
“優化波動全球股票基金”
子基金

ISIN codes

Classic-CAP	LU0823417810
Classic-DIS	LU0823417901
Classic CZK-CAP	LU1022403593
Classic USD-CAP	LU0823417653
Classic USD-DIS	LU0823417737
Classic USD MD	LU0950375773
N-CAP	LU0823418388
Privilege-CAP	LU0823418545
Privilege GBP-CAP	LU0950376151
I-CAP	LU0823418115
I-DIS	LU0950375856
I GBP-CAP	LU0950376078
X-CAP	LU0823418974

於 2018 年 3 月 15 日星期四 (評價日)，根據公司章程第 32 條之條款，以下類股之每股淨資產價值 (NAV) 股份將分割如下，投資人之股份數量將會乘以分割比例：

類股	ISIN 代碼	分割比例
經典-資本	LU0823417810	6
經典-配息	LU0823417901	4

此分割之目的為使 2018 年 3 月 29 日星期四 (生效日) 跨境基金合併中之 Belgian SICAV BNP PARIBAS B CONTROL 之被併子基金投資人具有投票權 (至少 1 個股份)。

此作業將會因此改變股份投資權於股東會議中之比例，相對於未分割之股份將會被稀釋。

對分割類股之申購與贖回交易於淨值日 2018 年 3 月 15 日將只接受現金指示 (不接受股份數量交易)。

對分割類股之轉換交易於此淨值日將不被接受。

此作業之費用將由法巴百利達基金管理公司 BNP PARIBAS ASSET MANAGEMENT Luxembourg 支付。

不同意此改變之投資者可於 2018 年 3 月 14 日星期三前要求免費贖回股份。

盧森堡, 2018 年 2 月 13 日

董事會

PARVEST

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

Notice to shareholders “Equity World Low Volatility” sub-fund

ISIN codes

Classic-CAP	LU0823417810
Classic-DIS	LU0823417901
Classic CZK-CAP	LU1022403593
Classic USD-CAP	LU0823417653
Classic USD-DIS	LU0823417737
Classic USD MD	LU0950375773
N-CAP	LU0823418388
Privilege-CAP	LU0823418545
Privilege GBP-CAP	LU0950376151
I-CAP	LU0823418115
I-DIS	LU0950375856
I GBP-CAP	LU0950376078
X-CAP	LU0823418974

On Thursday 15 March 2018 (Valuation Day) the Net Asset Values (NAV) per shares of the following classes will be split as follows in accordance with the provisions of Article 32 of the Articles of Association of the Company, and the number of shares issued per shareholders multiplying accordingly:

Class	ISIN code	Split ratio
Classic-CAP	LU0823417810	6
Classic-DIS	LU0823417901	4

These splits aim at allowing voting rights (at least 1 share) to the absorbing shareholders of the Belgian SICAV BNP PARIBAS B CONTROL following Cross Border Merger proposed on Thursday 29 March 2018 (Effective Date).

This operation will modify consequently the voting rights between share classes in any general meeting of the sub-fund by a dilution in due proportion of the voting rights of shareholders of non-split share classes.

Subscription and redemption orders into the **split classes** treated at the NAV dated Thursday 15 March 2018 will be accepted in cash only (no orders accepted in number of shares).

No conversion will be accepted on this NAV into the **split classes**.

The costs of this operation will be borne by BNP PARIBAS ASSET MANAGEMENT Luxembourg, the Management Company. Shareholders not approving these changes may request redemption of their shares free of charge until Wednesday 14 March 2018.

Luxembourg, 13 February 2018

The Board of Directors