Key Investor Information

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

BNP PARIBAS EASY II Short Duration Income Opportunities UCITS ETF, a subfund of BNP PARIBAS EASY II ICAV

BNP PARIBAS EASY II Short Duration Income Opportunities UCITS ETF Accumulation USD - ISIN code IE000N3TZN02
This Fund is managed by BNP PARIBAS ASSET MANAGEMENT EUROPE SAS (« BNPP AM ») part of the BNP Paribas Group

Objectives and investment policy

Investment Objective
To seek to provide income, in USD, from an actively managed portfolio of investment grade bonds.

Investment Policy
The Fund is actively managed in reference to the Bloomberg Global Aggregate Corporate 1-3 Yrs Total Return Index Hedged USD (the "Benchmark") in order to capture opportunities in the global investment grade bond market.
The Fund will invest primarily in short duration investment grade bonds issued by governments, companies or public institutions (i.e. bonds which are rated at least BBB- by Standard & Poor's or equivalent ratings by Moody's or Fitch or, if unrated, judged equivalent to those ratings by the Investment Manager) that are mainly listed or traded on global developed markets and denominated in USD, GBP and EUR (exposure of the Fund's assets in non-USD currency will be hedged against USD). The Fund may also invest in callable bonds. It may also invest in 144A securities where considered to offer the best opportunity for the Fund, and may be fully invested in these securities. The Fund seeks to maintain a duration of less than four years, although under certain market conditions, such as in periods of significant volatility in interest rates, the Fund's duration may be longer than four years. Duration is a measure of the price sensitivity of a debt security or a portfolio of debt securities to changes in relevant interest rates. For instance, a duration of four means that a security's or portfolio's price would be expected to decrease by approximately 4% with a 1% increase in interest rates.
As part of the investment process, the Fund will invest at least one third of its net assets in securities which are components of the Benchmark excluding cash and cash equivalent (the "Initial Investment Universe"). Depending on its investment convictions and after comprehensive macroeconomic and microeconomic analysis of the market, the Investment Manager can take more active positioning in terms of duration (duration measured in number of years and the portfolio's sensitivity to interest rate variations), geographical allocation and/or sector and/or grade or issuer selection compared to the Benchmark. Thus, the Fund's deviation from the Benchmark is expected to be significant. However, in certain market conditions (such as in conditions of high credit market volatility or, turmoil), the Fund's positioning may be closer to that of the Benchmark.
In the process of selection of securities from the Initial Investment Universe, the Investment Manager notably applies a disciplined and documented analysis of the credit fundamentals carried out by an internal and dedicated team.
In addition to investing in investment grade bonds, the Fund may also invest up to 10% in high yield bonds. The Fund does not invest in securities rated CCC+ or below.
The Fund may invest up to 10% of its net assets in defaulted and/or distressed securities and up to 10% of its net assets in the units/shares of Eligible Collective Investment Schemes. The Fund may also hold and maintain ancillary liquid assets and money market instruments.
The Fund may use financial derivative instruments ("FDI") including foreign exchange spot, forward contracts, interest rate futures and swaps for efficient portfolio management, hedging or investment purposes. The Fund may engage in securities lending up to 80% of its net assets with an expected level of 30%. The Fund will not enter total return swaps or instruments with similar characteristics neither engage in borrowing of securities nor repurchase/reverse agreements.
The Fund is a financial product that promotes environmental and/or social characteristics within the meaning of article 8 of the Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial sector.

Income
Income from investments in the Fund will be rolled up into the value of your shares if you hold accumulation shares.

Sub-Fund Currency
The reference currency of the Sub-Fund is USD.

Investment Horizon
The risk and the reward of the product may vary depending on the expected holding period. We recommend holding this product at least for 3 years.

Processing of subscription and redemption orders
The investor can buy or sell shares of the Fund on a daily basis, as further defined in the prospectus. Only Authorised participants can deal directly with the Fund.

Risk and reward profile

lower risk — Higher risk

Potentially lower rewards — Potentially higher rewards

1	2	**3**	4	5	6	7

- Historical data may not be reliable indication for the future.
- The risk category of a Fund is an indicator but not a target or a guarantee and may shift over time.
- The lowest category does not mean a risk-free investment.

Why is the Fund in this specific category?
The risk category is justified by the investment mainly in Interest Rate instruments. The investor's attention is drawn to the fact that an increase in interest rates results in a decrease in the value of investments in bonds and debt instruments and more generally fixed income instruments.

- The higher the risk, the longer the recommended investment horizon.

Further explanation of the risks associated with an investment in this Fund can be found in the prospectus.

Charges

The charges you pay are used to pay the Fund's running costs, including the costs of marketing and distribution. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	None
Exit charges	None
This is the maximum that might be taken out of your money (before the proceeds of your investment are paid out).	
Charges taken from the Fund over each year	
Ongoing charges	0.19%
Charges taken from the fund under specific conditions	
Performance fee	None

The entry and exit charges shown are maximum figures. In some cases, you might pay less - you can find this out from your Financial Adviser.
* Secondary market: No entry cost applies to investors who buy/sell shares of the fund on stock exchanges. These investors will pay/receive the market price, so they may pay more than the fund's net asset value at the time of their purchase or receive less than the fund's net asset value at the time of their sale. They may be subject to brokerage, trading and/or other fees charged by their intermediary (e.g. broker) and not charged by the fund nor its management company. Primary market: Authorised participants dealing directly with the fund pay the related transaction fees and subscription/redemption fees up to 3% may be applied.

- Performance fees
- Portfolio transaction costs, except in the case of an entry/exit charge paid by the Sub-Fund when buying or selling units in another collective investment undertaking.

For more information about charges, please refer to AXA IM website: https://www.axa-im.co.uk/important-information/fund-charges-and-costs as well as the Fees and Expenses section of the prospectus which is available at https://funds.axa-im.com.

Past performance

- Past performance is not a reliable indicator of future results.
- Past performance is shown after the deduction of ongoing charges. Any entry/exit fees are excluded from the calculation.
- The Sub-Fund was launched on 09/7/2025 and the share class in 2025.
- Past performance has been calculated in USD and is expressed as a percentage change of the Sub-Fund's Net Asset Value at each year end.

BNP PARIBAS EASY II Short Duration Income Opportunities UCITS ETF Accumulation USD

Bloomberg Global Aggregate Corporate 1-3 Yrs Total Return Index Hedged USD

Practical information

- **Depositary:** State Street Custodial Services (Ireland) Ltd.
  78 Sir John Rogerson's Quay
  Dublin 2
  Ireland
- **Further information:** More detailed information on this Fund, such as the prospectus as well as the latest annual and semi-annual report, can be obtained free of charge, in English from the Fund Manager, the central administrator, the Fund's distributors or online at https://funds.axa-im.com/.
  More share classes are available for this Fund. For more details about other share classes, please refer to the prospectus, which is available at https://funds.axa-im.com/.
  Details of the up to date remuneration policy of the ICAV are published online at https://www.bnpparibas-am.com/en/remuneration-policy.
  This includes the description of how remuneration and benefits are awarded for employees, and information on the remuneration committee. The ICAV provides a paper copy free of charge upon request.
  Each Fund corresponds to a distinct part of the assets and liabilities of the UCITS. As a consequence, the assets of each Fund are segregated from the assets of the other Funds and exclusively available to satisfy the rights of investors in relation to that Fund and the right of creditors whose claims have arisen in connection with the creation, the operation or the liquidation of that Fund.
- **Net Asset Value Publication:** The indicative net asset value is published in real time by Deutsche Börse Xetra during trading hours.
- **Tax Legislation:** The Fund is subject to the tax laws and regulations of Ireland. Depending on your own country of residence this might have an impact on your investments. For further details, you should consult a tax adviser.
- **Liability Statement:** BNPP AM may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the Fund. AXA IM Investments is an open-ended investment company with variable capital (société d' investissement à capital variable).

This Sub-Fund is authorised in Ireland and regulated by the "Central Bank and Financial Services Authority of Ireland".
This key investor information is accurate as at 25 September 2026.

BNP PARIBAS
ASSET MANAGEMENT