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.

ESG Enhanced EUR Government Bond, a subfund of the SICAV BNP PARIBAS EASY

Class "UCITS ETF Capitalisation" - ISIN code LU2697597552
This Fund is managed by BNP PARIBAS ASSET MANAGEMENT Luxembourg, part of the BNP Paribas Group.

Objectives and investment policy

The Product's investment universe consists of the securities of the J.P. Morgan EMU Investment Grade Index (JPMGEMUI Index) (the "Benchmark").
The Benchmark is used for performance comparison. The Product is Benchmark-constrained as further described in the investment policy.
To achieve its investment objective, the Product implements a strategy (the "Strategy") which (i) applies a binding and significant ESG integration approach and improves its ESG profile compared to the Benchmark Index and (ii) aims at achieving a comparable performance versus the one of the Benchmark (as opposed to aiming at outperforming the latter).
The Strategy is constructed to select securities to consistently achieve the following targets:
- a portfolio's ESG score higher than the ESG score of Benchmark after eliminating at least 20% of securities with the lowest ESG Score ("rating improvement approach"), and
- a minimum proportion of 30% of sustainable investments as defined as defined in Article 2 (17) of SFDR.

The ESG integration approach involves evaluation of a country against a combination of environmental, social and governance factors, which include but not limited to:
- Environmental: climate mitigation, biodiversity, energy efficiency, land resources, pollution
- Social: life conditions, economic inequality, education, employment, health infrastructure, human capital
- Governance: business rights, corruption, democratic life, political stability, security

ESG scores enable to assist in the ESG evaluation of sovereign issuers.
The Strategy may be partially composed of green and/or social and/or sustainability bonds.
The Product will invest at least 90% of its assets in fixed rate euro-denominated debt securities issued by countries from the European Economic and Monetary Union of the European Union (the "Eurozone") and comprised in the Benchmark.
The extra-financial analysis coverage is at least 90% of the assets of the sub-fund (excluding ancillary liquid assets) and is based on the BNP PARIBAS ASSET MANAGEMENT proprietary extra-financial framework.
Furthermore, the manager also applies the BNP Paribas Group's sensitive countries framework, which includes restrictive measures on certain countries and/or activities that are considered as being particularly exposed to money laundering and terrorism financing related risks.
The universe of the Product's portfolio holdings consists of the components of the Benchmark. However, consequently to the application of the ESG integration approach, their weightings may deviate from those of the Benchmark Index and the Product may not invest in some Benchmark components. As such, the Product is actively managed.
An extra-financial strategy may comprise methodological limitations such as the ESG Investment Risk as defined by the asset manager.
To aim at achieving a comparable performance versus the one of the Benchmark, the Product applies tracking-error, country and duration controls towards the Benchmark.
Incomes are systematically reinvested.
Investors are able to redeem on a daily basis (on Luxembourg bank business days) as described in the prospectus.

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.

Other risks materially relevant to the Fund which are not adequately captured by the indicator are described below:

- Credit Risk: This risk relates to the ability of an issuer to honour its commitments: downgrades of an issue or issuer rating may lead to a drop in the value of associated bonds.
- Operational and Custody Risk: Some markets are less regulated than most of the international markets; hence, the services related to custody and liquidation for the subfund on such markets could be more risky.

For more information on risks, please see the risks section of the Fund's prospectus, which is available at http://www.bnpparibas-am.com.

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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	
Primary market (authorised investors)	
Maximum entry charge (not paid to the UCITS)	3.00%
Maximum exit charge (not paid to the UCITS)	3.00%
Secondary market (all investors)	
Maximum entry charge (not paid to the UCITS)	None
Maximum exit charge (not paid to the UCITS)	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	0.12% (*)
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.

(*) The **ongoing charges** figure is based on past expenses determined as of 31 December 2025.

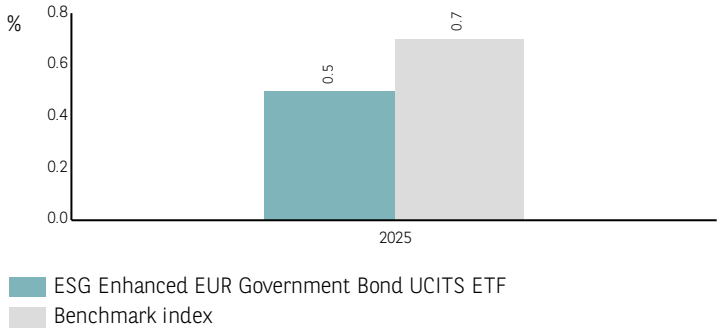
This figure may vary from year to year. It excludes:

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

Conversions not allowed.

For more information about charges, please see the "Fees and Costs" section of the Fund's prospectus, which is available at http://www.bnpparibas-am.com.

Past performance



- Performance figures are shown for shares classes, for which NAV was continuously calculated during the period from 1st January to 31st December.
- Past performance is not an indicator of future results.
- The ongoing charges of the Fund are included in the calculation of past performance. The entry/exit and conversion fees are excluded from the calculation of the past performance.
- The share class came into existence in 2024.
- Past performance has been calculated in EUR.
- Performance returns are based on the net asset value with distribuable income reinvested.

Practical information

- Custodian: BNP PARIBAS, Luxembourg Branch.
- Further information about the Fund including the latest Prospectus, latest published prices of share(s), annual report and half yearly report may be obtained free of charge, in English, from BNP PARIBAS ASSET MANAGEMENT Luxembourg or online at http://www.bnpparibas-am.com.
- Luxembourg tax legislation may have an impact on the personal tax position of the investor.
- Details of the updated remuneration policy (including a description of how the remuneration and benefits are calculated), the identity of the people responsible for granting the remuneration and benefits and the composition of the remuneration committee are available on the website https://www.bnpparibas-am.com/en/footer/remuneration-policy/. A hard copy of the remuneration policy will be available upon request.
- BNP PARIBAS ASSET MANAGEMENT Luxembourg 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.

This Fund is authorised in Grand Duchy of Luxembourg and regulated by the "Commission de Surveillance du Secteur Financier".
This key investor information is accurate as at 30 June 2026.

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