

BNP PARIBAS FLEXI I

Luxembourg SICAV – UCITS

Registered office: 10, rue Edward Steichen, L-2540 Luxembourg

Luxembourg Trade and Companies Register n° B 117.580

VAT Number: LU22337069

(the “Company”)

Notice to shareholders

Luxembourg, 28 February 2024,

Dear Shareholders,

We hereby inform you of the following changes that will enter into force on 29 February 2024 and which will be reflected in the new version of the prospectus dated February 2024 (the “Prospectus”):

A. **CHANGES APPLICABLE FOR SOME SUB-FUNDS**

Amendments to the Book I, Book II and Book III of the Prospectus of the Company

- **Change of name of the ABS Europe AAA, ABS Europe IG and ABS Opportunities sub-funds**

Please note that the names of the sub-funds have been modified as follows:

Previous name	New name
ABS Europe AAA	Structured Credit Europe AAA
ABS Europe IG	Structured Credit Europe IG
ABS Opportunities	Structured Credit Income

The names of the above sub-funds have been modified accordingly throughout the Prospectus.

Amendments to Appendix 5 of the Prospectus of the Company

- **Amendments of the minimum proportions of sustainable investments**

Please note that the minimum proportion of sustainable investments in the meaning of SFDR has been amended as follows for these sub-funds:

Name of the sub-fund	SFDR Category	Previous Minimum proportion of sustainable investments in the meaning of SFDR	New minimum proportion of sustainable investments in the meaning of SFDR
BNP Paribas Flexi I ABS Europe AAA	Art. 8	0%	15%
BNP Paribas Flexi I ABS Europe IG	Art. 8	0%	15%
BNP Paribas Flexi I ABS Opportunités	Art. 8	0%	15%



BNP PARIBAS
ASSET MANAGEMENT

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Amendments to the Book II of the Prospectus of the Company

- **Changes to the provisions regarding swing pricing of the following sub-funds: Obliselect Euro 2028, and Obliselect Euro 2029**

Swing pricing provisions of the sub-funds mentioned above will be amended in order to read as follows (changes in bold):

~~“As an exception to the mechanism described As described in the section “Swing Pricing” in the Chapter “Calculation of the Net Asset Value per Share” of the Book I of this prospectus, the swing factor is charged at each redemption order (i.e. no order threshold is applied). Under normal market circumstances the swing factor does not exceed 1% from ramp-up period until the ramp-down period., and However, the swing factor does not exceed 0.5% during Ramp Down Period until the day before Maturity Date.”~~

Amendments to the Book III of the Prospectus of the Company

- **Amendments to the pre-contractual disclosures of the following sub-funds: ABS Europe AAA, BNP Paribas Flexi I ABS Europe IG and BNP Paribas Flexi I ABS Opportunities (the “Sub-Funds”)**

In order to reflect the consideration of sustainable investments by the Sub-Funds, the pre-contractual disclosures of the Sub-Funds have been updated to detail:

- the objectives of the sustainable investments that the Sub-Funds partially intends to make and how the sustainable investment contribute to such objectives;
- how the sustainable investments that the Sub-Funds partially intends to make, not cause significant harm to any environmental or social sustainable investment objective;
- how have the indicators for adverse impacts on sustainability factors been taken into account;
- how are the sustainable investments aligned with the OECD guidelines for multinational enterprises and the UN guiding principles on business and human rights;
- the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by the Sub-Funds;
- the asset allocation planned;
- the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy; and
- the minimum share of socially sustainable investments.

Additional clerical changes have been made to update and enhance the general wording of the Prospectus or to comply with new laws and regulations.

Terms or expression not defined in the present notice have the same meaning as in the Prospectus.

If a clearinghouse holds your shares, we advise you to enquire about the specific terms applying to subscriptions, redemptions and conversions made via this type of intermediary.

Please note that except for the newspaper publications required by Law, the official media going forward to obtain any notice to shareholders will be our website www.bnpparibas-am.com.

In case of any question, please contact our Client Service (+ 352 26 46 31 21 /AMLU.ClientService@bnpparibas.com).

Best regards,

The Board of Directors