

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 INSTICASH GBP 1D LVNAV, a Subfund of the SICAV BNP PARIBAS INSTICASH

Class "Classic Distribution Distribution" - ISIN code LU1925356468

This Fund is managed by BNP PARIBAS ASSET MANAGEMENT Luxembourg, part of the BNP Paribas Group

Objectives and Investment Policy

The Fund is a short term low volatility net asset value money market fund as defined in the regulation (EU) 2017/1131 of the European Parliament and of the Council of 14 June 2017 on money market funds (the «Regulation»).

It seeks to achieve the best possible return in GBP in line with prevailing money market rates, over a 1-day period while aiming to preserve capital consistent with such rates and to maintain a high degree of liquidity and diversification; the 1-day period corresponds to the recommended investment horizon of the sub-fund. The sub-fund is rated AA+ by S&P Global Ratings. This rating was solicited and financed by the Management Company. It is subject to a periodic review conducted by Standard & Poor's.

The Fund invests within the limits set out in the Regulation in a diversified portfolio of money market instruments, deposits with credit institutions, repurchase agreements and reverse repurchase agreements, units or shares of other short term MMFs and ancillary liquid assets denominated in GBP.

The Fund is not a guaranteed product. An investment in the Fund differs from an investment in deposits, with the risk that the principal invested is capable of fluctuation. BNP PARIBAS InstiCash does not rely on external support for guaranteeing the liquidity of the sub-funds or stabilising the NAV per share. The loss of the principal is to be borne by the shareholders. There is no currency exposure other than to the GBP.

It is actively managed against the Cash Index GBP LIBID 1 Week (RI).

The Fund may also use financial derivative instruments (interest rate swaps) for hedging purpose only provided they are dealt on a regulated market. The impact of these financial derivative instruments will be taken into account for the calculation of the weighted average maturity (interest rate risk) of the Fund. These financial derivative instruments will be used in line with the money market investment strategy of the Fund.

It invests in securities of high credit quality. The Management Company performs its own documented assessment of the credit quality of money market instruments and issuers that allows it to consider a money market instrument as being of high quality.

A dividend may be distributed when the investment income is positive. To keep the Net Asset Value of the class stable, a significant portion or even all of the positive net investment income available for allotment to the shares of the class will be declared daily as dividends in order to keep the Net Asset Value of the distribution shares at the initial subscription price and will be distributed on a monthly basis. The distributed dividends will be reinvested automatically in new shares or, at the shareholder's request, will be credited to separate account. The objective is to preserve the capital, to keep investments liquid and to maintain a consistent performance by means of the investment policy.

Investors are able to redeem on a daily basis on Valuation Days (each Business Day* for which there is a corresponding Net Asset Value dated the same day).

Business day*: Every day other than a Saturday or a Sunday on which the Bank of England and the London Stock Exchange are open, and any additional day determined by the Management Company.

Risk and Reward Profile

Lower risk Higher risk

← →

Typically lower reward Typically higher reward

1	2	3	4	5	6	7
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- Historical data may not be a 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?
This risk category is justified by the investment in eligible money market instruments as per Regulation and short term bonds that have a low volatility.
- 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:

- **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 "Investment risks" section of the Fund's prospectus, which is available at www.bnpparibas-am.com.

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	No
Exit charge	No

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	0.30%
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Charges taken from the fund under specific conditions

Performance fee	No
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The percentage of **ongoing charges** is based on a estimation of the maximum fees that will be charged.

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. In case of conversion, no fee will be charged.

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

Past Performance

The share class is launched in 2020. However, there is insufficient data to provide a useful indication of past performance.

Practical information

- Custodian: BNP PARIBAS SECURITIES SERVICES-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 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 <http://www.bnpparibas-am.com/en/remuneration-disclosure/>. 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.
- Investors may switch between Funds of BNP PARIBAS INSTICASH. Please see the prospectus or contact your financial adviser for details.

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 19 March 2020.