

(中譯文)

## 安盛投資管理股票基金

愛爾蘭可轉讓有價證券集體投資計劃（可轉讓證券集體投資企業）

登記辦公室: c/o BNP PARIBAS ASSET MANAGEMENT Europe（作為本信託之管理機構）

1 Boulevard Haussmann

75009 Paris

France

### 安盛投資管理日本小型企業股票基金單位持有人通知書

本通知書為重要文件，請立即閱讀。如台端對就本通知應採取之行動有任何疑問，請諮詢 台端之經紀商、銀行經理、律師、稅務顧問、會計師或其他專業顧問。如台端已出售或轉讓所持有單位，應將本文件及相關文件交予買受人或受讓人或中介出售或轉讓之經紀商、銀行或其他代理人，以轉交買受人或受讓人。

本通知中一切英文字首大寫用語悉與安盛投資管理股票基金（下稱「本信託」）西元(下同)2022年12月1日之公開說明書（經不時修訂或補充）（下稱「公開說明書」）所載之意涵相同。被合併基金（定義如下）為本信託之子基金。

2026年6月22日

致單位持有人：

本函之目的係通知台端（作為安盛投資管理日本小型企業股票基金（下稱「被合併基金」）單位持有人），被合併基金經提案擬併入至法巴日本小型股票基金（下稱「接收基金」）。該接收基金係法巴系列基金（係依盧森堡大公國法律成立之可變動資本投資公司，登記辦公室位於盧森堡大公國盧森堡市60, avenue John F. Kennedy, L-1855，在盧森堡商業及公司登記處註冊之編號為B33363）（下稱「法巴基金」）之子基金（下稱「合併案」）。

依2011年歐洲共同體（可轉讓有價證券集體投資計畫）規則（經修訂）（下稱「UCITS 規則」）第3(1)a條及第66(1)條、本信託於2025年12月31日經修訂及重申之信託契約第6.1.6條（可能經修訂、重申及/或補充）（下稱「信託契約」）及公開說明書中之規定，擬將被合併基金之單位持有人納為接收基金之股東（下稱「合併」）。

愛爾蘭中央銀行（下稱「中央銀行」）已依相關規定審閱本通知之內容。於寄發通知予單位持有人前（下稱「本通知」），合併已依UCITS規則第57條取得中央

銀行核准。合併以經被合併基金之單位持有人特別決議同意為條件。經被合併基金之單位持有人通過此特別決議後，接收基金將於2026年11月6日（下稱「生效日」）吸收合併基金。

本通知說明擬為合併之影響。如對本通知之內容有任何疑問，請聯絡台端之財務顧問。合併可能會影響台端之稅務狀況。單位持有人應就合併事宜聯繫其稅務顧問，以取得具體稅務建議。

## 1. 合併重要事項與時程

依據UCITS規則規定，合併應經中央銀行核准合併案（已取得核准）及被合併基金單位持有人特別決議通過。合併基金之單位持有人將召開股東大會（下稱「股東會」）以就合併案取得同意。股東通知載於本通知附錄四。

如在股東會上取得必要之多數股東同意，應適用下列規定：

- (i) 合併應自生效日起對被吸收子基金、接收子基金以及第三人生最終效力。
- (ii) 所有未在買回截止日前買回其單位之單位持有人（包括投票反對合併案或未投票之單位持有人），將成為接收基金之股東，並有權自2026年11月6日起行使其作為接收基金股東之權利。
- (iii) 不願參與合併之被合併基金單位持有人有權依下文第6點所述之各條件要求買回及/或轉換其單位。被合併基金單位持有人有權在2026年10月29日下午1點（愛爾蘭標準時間）（買回截止日期）前，隨時增加申購或轉換單位。
- (iv) 在生效日，被合併基金之所有資產與負債將以實物及輔助性現金方式移轉至接收基金，合併將依據UCITS規則第66(1)條生效。被合併基金因合併將停止存續並於生效日解散，無須清算。
- (v) 單位持有人將被視為已接受其在接收基金之投資自生效日起將遵循法巴基金公司章程之條款。
- (vi) 下列時程表為合併之重要進程。

寄發通知予單位持有人	2026年6月22日
被合併基金股東會	2026年7月16日
申購/轉換為被合併基金單位之截止日期	2026年10月29日
免手續費買回被合併基金單位之截止日期	2026年10月29日
計算單位交換比例	2026年11月6日
合併生效日	2026年11月6日

## 2. 合併之背景及理由

於2025年7月1日，BNP Paribas 集團完成併購AXA Investment Managers (下稱「併購」)之重大里程碑，建立了無可匹敵的全球長期儲蓄與投資平台。併購後，本信託經理公司AXA Investment Managers Paris 於2025年12月31日經吸收併入BNP PARIBAS ASSET MANAGEMENT Europe(下稱「BNPP AM Europe」或「經理公司」)，BNPP AM Europe成為本信託之新經理公司。經檢視併購後之BNP Paribas Asset Management集團(下稱「BNPP AM集團」)於愛爾蘭及盧森堡募集之UCITS商品，經理公司提議將被合併基金併入接收基金。

被合併基金自成立以來未能顯著增長，並在過去三年中歷經部分資金流出。經認定被合併基金未來規模成長機會有限，且很可能持續經歷買回，意指被合併基金將無法繼續運營，本公司不得不終止該基金。

惟，本公司認為，與其關閉被合併基金並將收益返還予投資人，本公司相信將被合併基金與規模可觀且為法巴系列基金SICAV旗下子基金之接收基金合併，法巴基金為BNPP AM集團旗艦UCITS基金系列之一，將對投資人更有利。截至2026年2月底，接收基金之淨資產價值為15.45億歐元，而被合併基金之淨資產價值為3,800萬歐元。接收基金與合併基金之目標相似，且投資重點亦相似，惟更靈活。接收基金之投資管理亦受益於本地基礎專業知識及日本小型企業股票廣泛之業績記錄。晨星<sup>1</sup>對被合併基金與接收基金進行之獨立績效評鑑載於附錄一。晨星評鑑有助於呈現過往績效，惟僅係績效衡量方式之一，不應單獨看待。

本公司相信，合併案將使被合併基金之投資人能繼續持有股份，並從成為本公司相信具潛力吸引更多外部投資並增長規模之基金之一部分中受益，而將幫助希望繼續其投資之投資人，而無需承擔出售其單位之後果。

本公司已提供被合併基金與接收基金之若干主要資訊，載於附錄一之比較表。

被合併基金經理公司之董事會(下稱「董事會」)認為投資人將自接收基金資產增加及投資更大之UCITS商品所提供之規模經濟中獲益。基上，董事會相信合併符合單位持有人最佳利益。

## 3. 合併對被合併基金單位持有人之影響

對被合併基金之單位持有人而言，合併將致該單位持有人自生效日起成為接收基金之股東。被合併基金將於生效日解散，而毋需進行清算。不欲參與合併之被合併基金單位持有人須在買回截止日期之交易日截止時間前請求買回其在被合併基金之單位。

被合併基金之單位將於生效日註銷，被合併基金之單位持有人將取得接收基

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<sup>1</sup> 閱讀晨星評級時，投資人應注意**過往績效非未來績效之可靠指標**。市場未來發展可能大有不同。其可協助台端評估基金過往如何管理。本資訊不構成BNPP Asset Management之招攬或投資、法律或稅務建議。

金之股份作為交換。自生效日起，被合併基金之單位持有人將取得與接收基金股東相同之權利，故將參與接收基金未來淨資產價值的任何增長。

詳如下文第4點附錄一及附錄二所述，合併亦將因被合併基金與接收基金之投資目標及、政策及策略之差異（包括績效指標、地理分佈及投資方法），對被合併基金之單位持有人產生影響。為免疑義，由於被合併基金及接收基金之投資目標及投資政策大致相似。經理公司不預期於合併生效之前與之後，就預期結果、定期報告及可能被稀釋之績效而言，對被合併基金之單位持有人有任何重大差異。

被合併基金不打算在合併生效之前與之後，對其投資組合進行任何重置。

被合併基金之累計收入，例如應收帳款、累計利息及其他投資相關應收款項，將作為被合併基金資產及負債之一部份移轉至接收基金。

合併將對所有被合併基金之單位持有人具拘束力，包括可能投反對票或未投票、未行使請求免手續費買回或轉換其股份權利之單位持有人（如下文第6點所述）。未在買回截止日期前請求買回其在被合併基金之單位之被合併基金單位持有人，將就合併取得接收基金之股份，而毋需採取任何其他行動。各單位持有人均被視為已接受其在接收基金之投資自生效日起適用法巴基金之章程及公開說明書。被合併基金之單位持有人了解並同意，其於最初申購被合併基金時向被合併基金所作之一切陳述、保證及聲明應繼續完全生效，且自生效日起，應被解釋為已就其於接收基金之繼續投資向接收基金所作。

單位持有人應注意，截至本通知發布之日，被接收基金為緩關閉狀態，即不再接受新投資人申購。惟，該緩關閉狀態不適用於接收基金之現存股東，其仍有權向接收子基金為後續申購。

故，接收基金之緩關閉狀態不會對自合併生效日起成為接收基金股東之單位持有人產生任何影響。值得注意的是，接收基金之緩關閉狀態並不排除其股東（包括自合併生效日起成為接收基金股東之單位持有人）隨時依法巴基金之公開說明書，買回其股份。

#### **4. 被合併基金及接收基金之主要特徵比較**

##### **(a) 投資人保障及權利**

被合併基金之單位持有人將於接收基金中享有與 UCITS 制度下賦予股東之相同權利及保障。

被合併基金之單位持有人將繼續持有受監管投資工具之股份/單位，並受益於適用 2009 年 7 月 13 日歐洲議會及理事會第 2009/65/EC 號指令（經修訂）（下稱「UCITS 指令」）可轉讓有價證券集體投資計畫（UCITS）之一般保障。

惟，應注意，被合併基金屬愛爾蘭開放式集體投資工具且不具法人資格（單位信託）之單位持有人，將成為一具法人資格之盧森堡公司實體（可變動資本投資公司(SICAV)）之股東。儘管因基金之法律形式不同單位持有人可能在程序上有細微差別，例如現在參與合併之被合併基金單位持有人將受益於可能參加法巴基金之年度普通股東大會，並行使法巴基金之表決權。

被合併基金之單位持有人應注意，除2010年12月17日盧森堡法有關可轉讓有價證券集體投資計畫（下稱「2010年法」）所規定之報紙公告外，取得法巴基金向股東所為任何通知之官方媒體為網站[www.bnpparibas-am.com](http://www.bnpparibas-am.com)。

#### **(b) 註冊地及法律架構**

被合併基金係本信託之子基金，本信託經中央銀行依據 UCITS 規則授權之開放式傘型單位信託且其下子基金間責任隔離。本信託之註冊地為愛爾蘭，而接收基金為註冊於盧森堡之法巴基金旗下子基金，以可變動資本投資公司為架構。基金單位持有人請注意，若合併經核准，將涉及合併兩個註冊地於不同司法管轄區之 UCITS，故所適用之法律將因合併從愛爾蘭法變更為盧森堡法。

#### **(c) 投資目標與策略**

單位持有人應注意，被合併基金及接收基金間存有差異，詳細說明載於本通知附錄一。

建議被合併基金之單位持有人在就合併事作出任何決定前，謹慎閱讀法巴基金公開說明書中有關接收基金之相關說明及接收基金之重要資訊文件(KIDs)/主要投資人(資訊)文件(KIIDs)範本。

#### **(d) 被合併基金與接收基金各股份/單位類別之特徵**

被合併基金及接收基金各單位/股份類別之支出、費用及資格條件列明於本通知附錄二（詳見本信託及法巴基金各自之公開說明書）。其他特徵均屬相同。

#### **(e) 被合併基金與接收基金在生效日所註冊國家之比較**

自生效日起，接收基金股份所註冊之國家將至少涵蓋被合併基金所註冊之國家。

#### **(f) 投資組合重置**

如上所述，在合併前，將在2026年10月29日與生效日間進行被合併基金投資組合重置，以使被合併基金投資組合與接收基金之投資策略一致。接收基金預計該合併不會對其投資組合產生任何重大影響，亦不擬

在合併生效之前與之後對其投資組合進行任何重置。

## 5. 資產及負債之評價標準

被合併基金之資產及負債將依本信託之公開說明書及信託契約，於計算所適用單位交換比例之日評價。

法巴基金之會計師將核實交換比例之計算方法及計算交換比例日所決定比例之實際交換比例（如下文第9.1點所述）。

## 6. 程序面與交換比例之計算方法

### *資產移轉及股份交換所適用之法規*

被合併基金之資產及負債將於生效日移轉至接收基金。

在生效日繼續持有被合併基金單位之被合併基金單位持有人將成為接收基金相應股份類別之股東，因而參與該股份類別淨資產價值之任何增長。

自生效日起，被合併基金之單位持有人將取得作為接收基金股東之權利，故在生效日持有被合併基金單位之單位持有人將自動取得接收基金相應股份類別，以交換其被合併基金之單位，該接收基金相應股份類別之股份數等於在被合併基金相關單位類別所持有之單位數乘以相關股份交換比例，該比例應針對各股份類別計算。若適用相關交換比例後未能發行整數股份，被合併基金之單位持有人將取得接收基金相應股份類別新發行特定數量之整數股份及畸零股份（如適用）。

由於接收基金之N2 歐元CAP股份類別在合併日尚未發行且將不會有任何資產或負債，故其與被合併基金之E CAP 歐元（ISIN：IE0034256440）單位類別之交換比例應為1:1。

BNP Paribas, Luxembourg Branch作為法巴基金之行政管理人，將負責依接收基金組設文件之相關規定計算交換比例，並將接收基金之股份分配予被合併基金之單位持有人，而該價值將由法巴基金之會計師進行核實。

接收基金將不收取因合併所生之申購手續費。

### *暫停被合併基金之交易*

依UCITS規則第104條之例外規定及依UCITS規則第63(2)條之規定，為有序並及時實施合併所需之程序，董事會決定自2026年10月29日下午1點（愛爾蘭標準時間）起，不再接受或處理被合併基金單位之申購或轉入。

此外，基金單位持有人應注意，為在生效日前將淨資產從被合併基金有序轉移至接收基金，將自依規則第65(1)條所指之計算交換比例日前五個營業日之買回截止日期起，暫停受理被合併基金之買回。

### 須經單位持有人表決

依UCITS規則第7部分，合併案須經中央銀行核准（已取得核准）及被合併基金之單位持有人以特別決議同意合併。特別決議應經股東會上表決總數之75%以上之多數決通過。

本通知附錄四及附件五載有關於2026年7月16日召開股東大會提請單位持有人對合併決議進行表決之通知，及一份委託書副本。

台端可透過出席會議或填寫並寄回檢附於本通知之委託書進行投票。如台端欲透過委託他人投票，請完成填寫委託書並以電子郵件寄回至tudortrust@dilloneustace.ie。為確保委託書有效，該委託書須在預定召開會議前至少48小時收到。若台端在被合併基金中之單位登記在代名人名下，台端僅可透過指示登記持有人代表投票，行使表決權。

股東會之法定人數應為兩位單位持有人本人或透過委託他人出席。除非議程開始時達到規定之法定人數出席，否則大會不得進行任何議程。若合併未取得被合併基金單位持有人同意，單位持有人將收到相應通知。

### 合併確認

股東會結束後，經理公司將通知被合併基金之單位持有人關於股東會之結果。該通知應包括確認買回及/或轉換單位之期限與合併生效日。合併及其生效日將由接收基金及法巴基金以適當方式公開。

在被合併基金及接收基金單位分銷之其他司法管轄區（倘依規定應為之），該資訊亦將公開。

經法巴基金會計師核實所確認適用之交換比例後，被合併基金之各單位持有人將在生效日後之一個營業日內收到通知，確認其在合併後將持有接收基金相應股份類別之單位數。

## 7. 合併成本

與準備及完成合併相關之法律、諮詢及行政成本及費用，將由經理公司負擔，而不向被合併基金、接收基金或其任何單位持有人/股東收取。與合併、淨資產移轉至接收基金相關之所有其他費用（包括召開股東會之費用及準備與實施移轉之費用）均將由經理公司負擔。

## 8. 稅務

實施合併之稅務影響可能因居住地、國籍或住所地所在國家之法律規定而不同，稅務處理方式可能於合併後改變。建議被合併基金之單位持有人就其國籍、居住地、住所或組設地所在國家之法律，就合併之稅務影響諮詢其專業顧問。

## 9. 其他資訊

### 9.1 合併報告

董事會將委託法巴基金之授權會計師普華永道(PricewaterhouseCoopers Assurance, Société coopérative) (下稱「會計師」) 核實交換比例之計算方法及以計算交換比例日所決定比例之實際交換比例。會計師將編制合併報告，其中應包含下列項目之核實：

- 1) 為計算交換比例而對資產及/或負債採用之評價標準；
- 2) 決定交換比例之計算方法；及
- 3) 最終交換比例。

被合併基金之單位持有人、中央銀行及CSSF (盧森堡金融監管機構) 得於被合併基金登記辦公室要求免費取得會計師報告副本。

### 9.2 其他可取得文件

自 2026 年 6 月 22 日起，被合併基金之單位持有人亦得於被合併基金之登記辦公室要求免費取得下列文件：

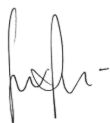
- (a) 由董事會及法巴基金之董事會所擬定包含合併詳細資訊之合併條款，包括股份交換比例之計算方法 (下稱「合併條款」)；
- (b) 被合併基金之受託人及接收基金保管銀行所為之聲明，確認其已證實合併條款符合 UCITS 條例第 58(1)(a) 條第(i)、(iv)及(vi)部分、被合併基金之信託契約及接收基金之章程規定；及
- (c) 法巴基金之公開說明書；及
- (d) 接收基金之重要資訊文件(KIDs)/主要投資人(資訊)文件(KIIDs) (檢附於附錄六)。董事會茲請被合併基金之單位持有人注意，在就合併案作出任何決定前，務必閱讀接收基金之重要資訊文件(KIDs)/主要投資人(資訊)文件(KIIDs)。

\*\*\*

單位持有人可要求取得有關合併之進一步資訊。如有必要或適當，合併之條款及實施方式可能依中央銀行之規定進行變更，惟任何該變更係為經理人所

認定並與受託人協商後所為之非重大變更。任何此等修訂(包括對擬定進程之任何修訂)將於實際可行之情況下予以盡速通知被合併基金之單位持有人。

如就上述事項有任何疑問，請聯絡被合併基金登記辦公室。

A handwritten signature in black ink, appearing to be 'f. p.' with a horizontal line extending to the right.

BNP PARIBAS ASSET MANAGEMENT Europe (安盛投資管理股票基金經理人) 董事

敬上

## 附錄一

### 被合併基金與接收基金之特徵比較

被合併基金與接收基金間存在部分差異，其主要特徵載於下列比較表中。接收基金之完整詳細資訊載於接收基金補充文件中，該文件副本可經要求取得。

	安盛投資管理日本小型企業股票基金 (被合併基金)	法巴日本小型股票基金 (接收基金)
<b>種類、法律架構、註冊辦事處、適用法律、各基金監管機構</b>	基金種類：可轉讓有價證券集體投資計畫(UCITS) 法律架構及適用法律：以單位信託形式成立，並採用開放式傘型單位信託且子基金間責任分離之架構，受愛爾蘭法律管轄。 註冊辦事處：安盛投資管理股票基金註冊於愛爾蘭。 監管機構：安盛投資管理股票基金受愛爾蘭中央銀行監管。	基金種類：可轉讓有價證券集體投資計畫(UCITS)。 法律架構及適用法律：依盧森堡法律成立之可變動資本投資公司(SICAV)。 註冊辦事處：法巴基金註冊於盧森堡。 監管機構：法巴基金受盧森堡金融監管機構(CSSF)。
<b>投票權</b>	本基金之所有單位均享同等投票權，除僅影響特定子基金或子基金內某一類別之單位持有人(視情況而定)，或子基金內某一類別之單位持有人應有權投票(視情況而定)。	法巴基金所有完整股份不論價值，均附有相同的投票權。無論單位價值，每股股份均賦予其持有人一票表決權。若決議涉及整體法巴黎基金，所有股份在股東會上具相同權重。若決議涉及某一子基金、類別或級別股東之特定權利，僅該子基金、類別或級別之股份持有人得投票。
<b>年度股東大會</b>	一般情況下，不適用。	年度股東大會於4月25日下午3時在本公司的註冊辦事處或會議通知所列明的任何其他盧森堡大公國之地點舉行。若該日並非盧森堡的銀行營業日，則該年度股東大會將於下一個銀行營業日舉行。
<b>會計期間</b>	本信託之會計期間終結日為每年的3月31日。	本本公司的財務年度於1月1日開始，並於12月31日結束。
<b>經理人/管理公司</b>	BNP PARIBAS ASSET MANAGEMENT Europe	BNP PARIBAS ASSET MANAGEMENT Luxembourg
<b>存託機構/受託人</b>	State Street Custodial Services (Ireland) Limited	BNP Paribas, Luxembourg Branch
<b>行政管理人、過戶登記處兼轉讓代理人</b>	State Street Fund Services (Ireland) Limited	BNP Paribas, Luxembourg Branch
<b>會計師</b>	PricewaterhouseCoopers, Chartered Accountants, Ireland	PricewaterhouseCoopers Assurance, Société coopérative
<b>投資目標</b>	安盛投資管理日本小型企業股票基金(原名稱為安盛羅森堡日本小型企業Alpha基金)的投資目標是提供長期資本增值，以及提供高於摩根士丹利資本國際(MSCI)日本小型股指數(「指數」)連續三年的回報率。該子基金將主要(意味著不低於其資產淨值的75%)投資於在監管市場上交易的小型資本公司股本證券(包括為指數成分之股票)，並且由在日本擁有註冊辦事處，或在日本執行其主要經濟活動(意味著不低於51%)的公司發行。該子基金將大量全資投資於此類股本證券。 子基金的目標是於連續三年內，提供高於指數年度回報率之所有年度費用/支出總額約4%的投資回報率(透過子基金持有的證券價值增加及/或從這些證券獲得的收入產生)。	中線而言，藉由主要投資於日本小型股票以提升資產價值。
<b>投資策略</b>	此檔子基金係屬積極管理型基金。基於對其估值和盈利前景的分析，管理公司尋求辨識其認為相對於其業內同行有吸引力的投資機會的公司的股本證券。管理公司從這個證券池中尋求建立一個多元化的投資組合，該投資組合具有最佳的預期風險回報率，以實現該子基金的投資目標。在確定最佳預期風險回報率時，管理公司將考慮可獲得的ESG(環境的、社會的和政府的)資訊，例如排放數據、公司行為和多样性，以及財務資訊。在建立子基金的投資組合時，經理人將參考指數，亦即儘管經理人有權選擇子基金的投資，但子基金背離於指數時將會受到經理人之控制。如此所產生的證券投資組合預計將展示出和指數相當之風險，且較指數相比改進的ESG數據。為達成子基金的投資目標及平衡投資回報與風險，經理人將持續的評估子基金部位之有價證券。 指數是一個浮動加權的、基於規則的證券基準，屬於日本股票市場可用市值的估值14%。 於選擇投資標的時，經理人須隨時運用AXA投資經理人的產業別排除措施及ESG標準政策(但關於衍生性商品與標的適格傘型基金之投資不在此限，相關文件請參照以下網址： <a href="https://www.axa-im.com/responsible-">https://www.axa-im.com/responsible-</a>	子基金時刻把其最少75%的資產投資於由市值低於8,000億日圓，且在日本設立註冊辦事處或進行其大部份業務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，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。 子基金得持有第一冊附錄1-合格資產第7點中描述之限制和條件中的輔助流動資產。

	investing/sectorinvestment- guidelines) , 並考量發行人的ESG評分。ESG評分將構成投資人決策的考量因素, 但非決定性因素。有鑑於此檔子基金的投資策略與其風險輪廓, 此檔子基金預期將可能承受中度永續性風險。然而, 請注意, 永續性風險對於子基金表現影響的評估難以預測, 且受限於一些根本性的限制, 例如資料的可取得性與品質。再者, 永續性風險為一個持續變動、多面向且多影響焦點的風險類別, 而對於子基金表現產生影響的永續性風險可能在子基金的生命週期中持續變化。	
<b>SFDR類別2及永續投資政策</b>	<p>第8條</p> <p>用於實現所提倡環境及/或社會特色之最低資產比例為 80% 永續性投資之最低比例為淨資產價值之 0% 具環境目標相關但與歐盟分類規則不相符之永續投資最低比重為 0%。 具社會目標之永續投資最低比重為 0%。</p> <p>投資管理公司適用產業別與規範性排除措施及自營性ESG評分方法論, 系統性地於投資決策程序中處理最嚴重的永續性風險並減輕主要不利影響。</p> <p>上述ESG標準有助於但並非投資管理公司決策之決定性因素。本金融商品擬透過部分投資於以下符合「永續投資」:</p> <ul style="list-style-type: none"> <li>• 評估發行人對聯合國永續發展目標(SDG)做出之正面貢獻, 或考量科學基礎減碳目標已獲驗證之發行人; 及</li> <li>• 篩選對任一項聯合國永續發展目標造成重大危害且不符合良好治理實踐之投資, 該篩選係使用ESG評分及國際規範之外部數據評估。</li> </ul>	<p>第 8 條</p> <p>用於實現所提倡環境及/或社會特色之最低資產比例為 65% 本金融商品的最低永續性投資比例為 20%。 具有環境目標的永續投資, 不符合歐盟分類規範的最低份額為 5%。 社會永續投資的最低份額為 7%。</p> <p>投資經理人運用第 I 冊所述之法國巴黎資產管理的永續投資政策, 將環境、社會與公司治理 (ESG) 因素納入子基金投資流程。</p> <p>子基金會將第 I 冊中所設之非財務因素分析最低覆蓋比例納入考慮。</p> <p>子基金之投資組合平均權重之 ESG 分數高於其投資範圍之分數。</p> <p>子基金始終有最少 75%之資產(排除附屬流動資產)依 ESG 內部專有方法進行 ESG 分析。</p>
<b>衍生性金融商品及技術</b>	本基金可運用技巧及工具作有效投資組合管理或提供防範匯率風險之保障, 包括投資於衍生性金融商品。	<p>第I冊附件2第2、3點所述的核心衍生性金融工具, 得被使用作為有效投資組合管理及避險。核心衍生性工具為下列:</p> <ul style="list-style-type: none"> <li>• 外匯交換</li> <li>• 遠期, 例如外匯遠期合約</li> <li>• 利率交換 - IRS</li> <li>• 金融期貨 (股票、利率、指數、債券、貨幣、商品指數或波動性指數)</li> <li>• 選擇權 (股票、利率、指數、債券、貨幣或商品指數)</li> </ul>
<b>基礎幣別</b>	日圓	日圓
<b>績效指標</b>	MSCI日本小型股指數	Russell Nomura Small Caps (JPY) Reinvestment Index
<b>SRI</b>	4	4
<b>晨星評鑑<sup>34</sup>(迄2026年1月1日)</b>	2星	4星
<b>投資人類別屬性</b>	本基金適合投資期間為5年之投資人。	<p>子基金適合以下投資人:</p> <ul style="list-style-type: none"> <li>• 希望在現有的多元化投資組合增加單一國家的持倉</li> <li>• 願意接受較高的市場風險, 因而有機會締造較高的長期報酬</li> <li>• 可接受重大的暫時性虧損</li> <li>• 可承受波動性</li> <li>• 以5年為目標投資期間。</li> </ul>
<b>特定風險</b>	<p>交易對手風險</p> <p>有價證券借貸風險</p> <p>作業風險</p> <p>流動性風險</p>	<p>特定市場風險:</p> <ul style="list-style-type: none"> <li>• 集中風險</li> <li>• 運用非財務評估準則方法之投資風險</li> <li>• 股票市場風險</li> <li>• 流動性風險</li> <li>• 投資於部份國家的相關風險</li> <li>• 小型股、專門或受限制產業的風險</li> </ul>
<b>計算總曝險之方法</b>	子基金之總曝險至少每日運用承諾法進行計算。	子基金之總曝險至少每日運用承諾法進行計算。
<b>為誰設計</b>	零售投資人。本基金可能不適合計畫在5年內撤回其投資之投資人。	零售投資人。本基金可能不適合計畫在5年內撤回其投資之

2 「SFDR」指歐洲議會及歐盟理事會 2019 年 11 月 27 日 2019/2088 號(歐盟)法規(永續金融資訊揭露規則)。

3 晨星評鑑係依過去績效(不含費用)評分投資基金之系統-衡量與同類基金比較之報酬與風險, 採用 1-5 星分級(5 星為最高)。上述評分為迄 2026 年 1 月 31 日之整體星級(詳述如下)。請注意評分高並不足以構成投資決策之單一基礎。

4 Copyright © 2024 Morningstar, Inc. 保留一切權利。對各基金之整體星級評等係依該基金於三、五與十年評鑑期間所得星級評等之加權平均。本文件所載資訊(1)為晨星及/或其內容供應商專有; (2)不得予以複製或散布; 及(3)未經擔保其正確性、完整性或即時性。晨星或其內容供應商均不對運用本資訊所生之損害或損失負責。過去績效不代表未來結果。

		投資人。
<b>淨資產價值計算頻率</b>	每日	每日
<b>子基金營業日</b>	都柏林及紐約一般視作營業日的日子，惟紐約證券交易所均須於該日開門營業。	除東京證券交易所休市外，每週的每一盧森堡銀行營業日。
<b>截止、指示、交易及結算日</b>	評價日：D 截止日：評價日(D)愛爾蘭下午1時(歐洲中部時間下午2時) 指示交易日：D 結算日：最多D+4日	評價日：D 截止日：STP5 指示：評價日(D)下午4時(歐洲中部時間)及非STP指示：中午12時(歐洲中部時間) 指示交易日：D 結算日：最多D+3日

5 STP 指「直通式處理作業」，以自動形式完成交易，毋須人工干預。

附錄二

被合併基金與接收基金各單位/股份類別之比較

股份類別	安盛投資管理日本小型企業股票基金 (被合併基金)						法巴日本小型股票基金 (接收基金)					
	A (歐元)	A (日圓)	B (歐元)	B (日圓)	E (歐元)	M (日圓)	Privilege 歐元	Privilege 日圓	Classic 歐元	Classic 日圓	N2 歐元	X 日圓
繼續性費用* 包含：	0.97%	0.97%	1.67%	1.67%	2.42%	0.17%	1.26%	1.26%	2.19%	2.19%	2.95%	0.43%
經理費	0.80%	0.80%	1.50%	1.50%	1.50%	0%	最高0.95%	最高0.95%	最高1.85%	最高1.85%	最高1.50%	最高0.60%
其他費用***	0.17%	0.17%	0.17%	0.17%	0.17%	0.17%	最高0.25%	最高0.25%	最高0.40%	最高0.40%	最高0.40%	最高0.20%
分銷費用	0%	0%	0%	0%	0.75%	0%	0%	0%	0%	0%	最高0.75%	0%
績效費	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
申購手續費	0%	0%	最高4.50%	最高4.50%	0%	0%	最高3%	最高3%	最高3%	最高3%	0%	0%
轉換費	0%	0%	0%	0%	0%	0%	最高1.50%	最高1.50%	最高1.50%	最高1.50%	最高1.50%	0%
買回費	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
最低申購金額/ 最低持有金額	歐元100,000	日圓13,000,000	歐元5,000	日圓650,000	歐元5,000	日圓125,000,000	分銷商**: 無 - 經理人: 無 - 其他: 各子 基金3百萬	分銷商**: 無 - 經理人: 無 - 其他: 各子 基金3百萬	N/A	N/A	N/A	N/A
最低後續申購 金額	歐元5,000	日圓650,000	歐元2,000	日圓250,000	歐元2,000	日圓125,000,000	N/A	N/A	N/A	N/A	N/A	N/A

\*接收基金之繼續性費用數字可能包含盧森堡與外國集體投資企業稅負，及/或子基金登記銷售之國家之其他主管機關課稅。

\*\*下列分銷商：(i)依相關法規不得收受或保有來自第三人之獎勵，或(ii)與其客戶就提供投資服務與活動另有費用協議，且選擇不收受或保有來自第三人就組設於歐洲經濟區之分銷商提供之獎勵。

\*\*\*0.03%之額外費用可能適用於接收基金之避險股份類別。

附錄三

接收基金中與被合併基金單位類別相應之股份類別

被合併基金 單位類別				合併	接收基金 股份類別			
類別	級別	ISIN	幣別		類別	級別	ISIN	幣別
A	CAP歐元	IE00BD007T86	歐元	→	Privilege	CAP歐元	LU1952091467	歐元
	CAP日圓	IE0008366696	日圓		Privilege	CAP	LU0111451240	日圓
B	CAP歐元	IE0031069721	歐元		Classic	CAP歐元	LU0251807987	歐元
	CAP日圓	IE0004354423	日圓		Classic	CAP	LU0069970746	日圓
E	CAP歐元	IE0034256440	歐元		N2	CAP歐元	LU3311928645	歐元
M	CAP日圓	IE00B24J4R13	日圓		X	CAP	LU0107096363	日圓

#### 附錄四

### 安盛投資管理股票基金之子基金安盛投資管理日本小型企業股票基金（被合併基金）單位持有人之特別股東大會通知書

茲通知，被合併基金將於2026年7月16日上午10:15（愛爾蘭時間）在愛爾蘭33 Sir John Rogerson's Quay, Dublin 2舉行特別股東大會（下稱「大會」），審議並通過（如認為適當）以下決議事項為被合併基金之特別決議：

1. 同意擬將被合併基金併入法巴基金子基金—法巴日本小型股票基金（下稱「接收基金」）之合併案，詳細資訊載於2026年6月22日向被合併基金單位持有人寄送之通知書，並茲此同意授權經理人之董事採取一切必要措施，以實施該合併。

有權出席並投票之單位持有人有權指派一位或多位受委託人代替其本人出席，發言並投票。受委託人毋需為單位持有人。

#### 承經理公司董事會命

日期：2026年6月22日

如於大會預定時間後半小時內未達法定人數出席，大會應延期至下週同日、同一時間、同一地點，或由董事會決定之其他日、時間、地點。如延期後之會議在預定時間後半小時內未達到法定人數出席，則出席的成員應為法定人數。

## 附錄五

### 委託書

#### 安盛投資管理股票基金之子基金安盛投資管理日本小型企業股票基金（被合併基金）單位持有人之特別股東大會通知書

持有人號碼	帳戶號碼及說明

本人/我們\_\_\_\_\_作為持有\_\_\_\_\_單位被合併基金之持有人並有權投票，特此委任\_\_\_\_\_或在未指派任何受委任人之情況下，委任大會主席，或在未委任主席之情況下，委任Dillon Eustace LLP之代表作為本人/我們\*之代理人，代表本人/我們\*在將於2026年7月16日上午10:15（愛爾蘭時間）在愛爾蘭33 Sir John Rogerson's Quay, Dublin 2舉行之被合併基金特別股東大會或在任何重新召開之股東大會上投票。

簽名：

日期：

請在下表空格中以「X」表示您希望如何就該決議事項進行投票，或請在下表空格中填入同意及/或反對該決議事項之總票數。

	同意	反對	放棄
決議事項 茲同意擬將被合併基金併入法巴子基金—法巴日本小型股票基金（下稱「接收基金」）之合併案，詳細資訊載於2026年6月22日向被合併基金單位持有人寄送之通知書，並茲此同意授權經理人之董事採取一切必要措施以實施該合併。			

除上述另有指示，受委託人應以其認為合適之方式投票。

通知：

重要通知：

1. 有權出席並投票之單位持有人有權指派一位或多位受委託人代替其本人出席會議並投票，且代理人毋需同為單位持有人。
2. 若指派人為公司，則此表格須加蓋公司印章，或經公司正式指派之高級人員或經正式授權之代理人簽署，並請確保您註明簽署本文件之身分。
3. 若指派受委託人之文件係依授權書所簽署，請確保授權書正本或經公證之授權書副本與委託書一併檢附。
4. 成員得自行選擇所指派代理人。若已指派受委託人，請刪除上述「大會主席」，並在指定空格中插入受委託人之姓名。
5. 若單位持有人未自行選擇其所委託之人，將認定其欲指定大會主席或任一上述其他人員，代表其行使權利。
6. 若本文件經簽署並寄回時未註明受委託人將如何投票，則該受委託人將自行決定如何投票以及是否放棄投票。
7. 就共同單位持有人，無論親自投票或委託投票，將接受先順位單位持有人所為之投票，並排除其他共同單位持有人之投票。就此，順位將由被合併基金單位持有人名冊中所排列之姓名順序決定。
8. 此表格所為之任何修改均須經簽署姓名縮寫。
9. 為確保委託書有效，完成填寫之委託書應透過電子郵件（發送至 [tudortrust@dilloneustace.ie](mailto:tudortrust@dilloneustace.ie)）或郵寄（發送至 Tudor Trust Limited c/o Martin McDonnell）之方式寄回 AXA IM Equity Trust c/o Tudor Trust Limited，且須在預定會議或延期會議前至少 48 小時收到。

附錄六

接收基金主要投資人(資訊)文件(KIIDs)

## 法巴系列基金 - 法巴日本小型股票基金

### 投資人須知【第一部分: 基金專屬資訊】

刊印日期：2026年4月30日

- (一) 投資人申購前應詳閱投資人須知(包括第一部分及第二部分)與基金公開說明書中譯本。
- (二) 境外基金係依外國法令募集與發行，其公開說明書、財務報告、年報及績效等相關事項，均係依該外國法令規定辦理，投資人應自行了解判斷。

壹. 基本資料			
基金中英文名稱	法巴日本小型股票基金 (BNP Paribas Funds Japan Small Cap)	成立日期	1996年9月30日
基金發行機構	法巴基金	基金型態	開放式公司型
基金註冊地	盧森堡	基金種類	股票型
基金管理機構	法國巴黎資產管理盧森堡公司	國內銷售基金級別	C (日幣)【「經典-資本」級別】、H(美元)【「經典H USD-資本」級別】、N(日幣)【「N-資本」級別】、I(日幣)【「I-資本」級別】
基金管理機構註冊地	盧森堡	計價幣別	日幣/美元
總代理人	法銀巴黎證券投資顧問股份有限公司	基金規模	236,276百萬日幣(3/31/2026)
基金保管機構	法國巴黎銀行盧森堡分公司	國人投資比重	1.36% (3/31/2026)
基金總分銷機構	法國巴黎資產管理盧森堡公司	其他相關機構	無
收益分配	不發放	基金保證機構	無；本基金非保證型基金
績效指標 benchmark	Russell Nomura Small Caps (JPY) RI	保證相關重要資訊	無；本基金非保證型基金
<b>貳. 基金投資標的與策略</b> (有關基金投資標的與策略的進一步描述，請參閱部份公開說明書第一冊投資政策、目標、限制及技巧)			
<b>一、投資標的</b> 基金主要投資於由市值低於 8,000 億日圓，且在日本設立註冊辦事處或進行其大部份業務的公司所發行的股票及／或等同股票的有價證券。			
<b>二、投資策略</b> 子基金把其最少 75%的資產投資於上述之投資標的，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，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。投資經理人運用法國巴黎資產管理的永續投資政策，將環境、社會與公司治理(ESG)因素納入子基金投資流程。			
<b>參. 投資本基金之主要風險</b>			
1. 本基金除一般風險外，主要特定風險包括：集中風險、運用非財務評估準則方法之投資風險、股票市場風險、流動性風險、投資於部分國家的風險，小型股、專門或受限制產業的風險。			
2. 一般風險適用於所有子基金。基金的績效可能會因市場、經濟和政治狀況，以及法律、監管和稅務規定的變化而受到影響。不保證將會實現投資目標。子基金可能面對恐怖份子行動的風險，亦面對個別國家可能被實施經濟及外交制裁，以及可能展開軍事行動的風險。基金亦可能面對作業風險，即作業流程引致虧損的風險。			
3. 本基金主要投資於日本小型股票，小型股票較大型企業股票具有較大之波動性，投資人可能會在一段期間承受重大的虧損。			

4. 請詳細閱讀本基金公開說明書中譯本第 I 冊附件 3，及第 II 冊本基金章節風險屬性說明，以了解投資本基金應注意之相關風險。
5. 本基金為股票型基金，主要投資於日本小型股票，本基金風險收益等級之分類為 RR4。風險報酬等級係參考「中華民國證券投資信託暨顧問商業同業公會之基金風險報酬等級分類標準」依基金類型、投資區域、主要投資標的、基金 5 年波動度標準差等風險因素，由低至高區分為 RR1~RR5 五個等級。此等級分類係基於一般市場狀況反映市場價格波動風險，無法涵蓋所有風險(如：基金計價幣別匯率風險、投資標的產業風險、信用風險、利率風險、流動性風險等)，不宜作為投資唯一評估依據。建議投資人應充分評估基金的投資風險，相關資料(如年化標準差、Alpha、Beta 及 Sharp 值等)可至中華民國證券投資信託暨顧問商業同業公會網站之「基金績效及評估指標查詢專區」([https://www.sitca.org.tw/index\\_pc.aspx](https://www.sitca.org.tw/index_pc.aspx))查詢。
6. 本基金所投資標的發生上開風險時，本基金之淨資產價值可能產生較大波動，爰不適合無法承擔相關風險的投資人。
7. 境外基金係以外幣計價，投資人須承擔取得收益分配或買回價金時轉換回新臺幣可能產生之匯率風險，若轉換當時之新臺幣兌換外幣匯率相較於原始投資日之匯率升值時，投資人將承受匯兌損失。
8. 本基金無受存款保險、保險安定基金或其他相關保障機制之保障。投資標的可能負擔利率、匯率(含外匯管制)、有價證券市價或其他指標變動之風險，可能直接導致本金發生虧損，且最大可能損失為投資本金之全部。

#### 肆. 本基金適合之投資人屬性分析

1. 本基金主要投資於日本小型股票市場，小型股票較一般股票具有較大波動性，投資人可能會在一段期間承受重大的虧損。本基金適合關注長期投資報酬，並可接受相關投資損失的投資人。
2. 本基金投資目標為中線而言，藉由主要投資於日本小型股票以提升資產價值。本基金適合接受此投資目標之投資人，惟投資目標不保證可獲實現。

#### 伍. 基金運用狀況

一. 基金淨資產組成: 資料日期: 2026年3月31日

##### 1. 依投資類別:

	權重
工業	23.90%
資訊科技	20.80%
原物料	14.85%
非核心消費商品	12.23%
金融	8.65%
健康護理	6.66%
核心消費商品	4.06%
能源	1.66%
通訊服務	1.02%
房地產	0.43%
外匯合約*	-0.10%
現金	5.84%

##### 2. 依投資國家或區域:

國家/區域	比重%
日本	94.26%
外匯合約*	-0.10%
現金	5.84%

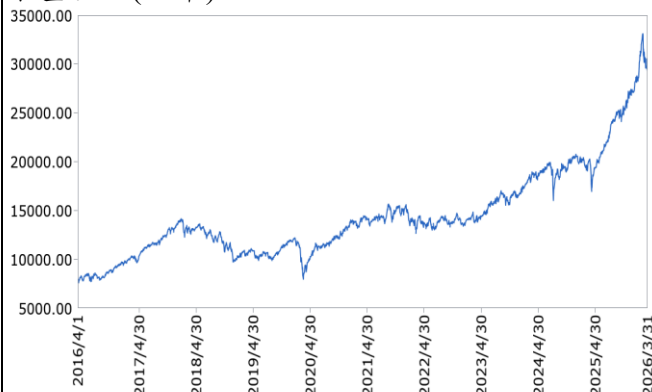
\*本基金可運用衍生性金融商品/外匯合約，故會有負值。

##### 3. 依投資標的信評:

不適用

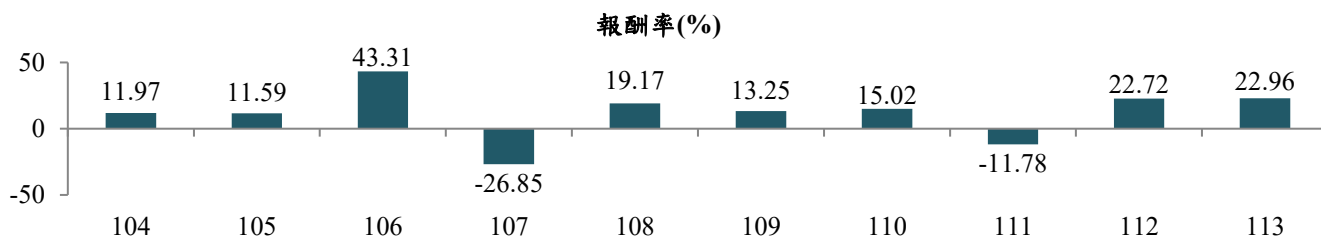
二. 最近十年度基金淨值走勢圖 (僅列示主要銷售級別，投資人得向總代理人要求提供未揭示之在臺銷售級別資訊): 資料日期: 2026年3月31日

本基金C (日幣)



三. 最近十年度各年度基金報酬率: (僅列示主要銷售級別, 投資人得向總代理人要求提供未揭示之在臺銷售級別資訊)

本基金C(日幣)



註: 資料來源: Lipper

1. 年度基金報酬率: 指本基金淨資產價值, 以 1~12 月完整曆年期間計算, 加計收益分配後之累計報酬率。
2. 收益分配均假設再投資於本基金。

四. 基金累計報酬率: (僅列示主要銷售級別, 投資人得向總代理人要求提供未揭示之在臺銷售級別資訊)

資料日期: 2026年3月31日

本基金C(日幣)

期間	最近三個月	最近六個月	最近一年	最近三年	最近五年	最近十年	基金成立日起算至資料日期日止
C(日幣)	8.35	17.78	50.19	103.99	108.11	260.95	487.34(成立於 1996/10/4)

註: 資料來源: Lipper

1. 累計報酬率: 指至資料日期日止, 本基金淨資產價值最近三個月、六個月、一年、三年、五年、十年及自基金成立日起算, 加計收益分配之累計報酬率。
2. 收益分配均假設再投資於本基金。

五. 最近十年度各年度每受益權單位收益分配之金額/幣別:

無

六. 最近五年度各年度基金之費用率:

本基金

年度費用率(%)	110	111	112	113	114
C(日幣)	2.38	2.38	2.34	2.32	2.31
H(美元)	2.38	2.38	2.34	2.32	2.31
I(日幣)	1.21	1.21	1.17	1.17	1.16
N(日幣)	3.13	3.13	3.09	3.07	3.06

註: 費用率指由基金資產負擔之費用占平均基金淨資產價值之比率。(包括會計帳列之費用—經理費、其他費用、認購稅、年度顧問費)

七. 基金前十大投資標的及占基金淨資產價值之比率: 資料日期: 2026年3月31日

MEIKO ELECTRONICS LTD	2.82%	YAMAICHI ELECTRONICS LTD	1.58%
TOKUYAMA CORP	1.98%	NISSHINBO HOLDINGS INC	1.48%
MEIDENSHA CORP	1.94%	TOWA PHARMACEUTICAL LTD	1.37%
MODEC INC	1.66%	77 BANK LTD	1.32%
MUSASHI SEIMITSU INDUSTRY LTD	1.63%	SHINMAYWA INDUSTRIES LTD	1.17%

陸. 投資人應負擔費用之項目及其計算方式

項目	計算方式或金額			
	H(美元)	C(日幣)	N(日幣)	I(日幣)
經理費	最高為每年基金淨資產價值之 1.85%			最高為每年基金淨資產價值之 0.95%
其他費用*	最高為 0.43%	最高為每年基金淨資產價值之 0.40%		最高為每年基金淨資產價值之 0.20%
申購手續費	最高 3.0%		無	無
贖回費	無		最高 3%	無
轉換費	最高 1.50% (現行無)		最高 1.50% (現行無)	無
短線交易費用	最高 2%		最高 2%	最高 2%
反稀釋費用	最高 1%		最高 1%	最高 1%
分銷費	無		0.75%	無

\*經計算並每月從子基金、級別或級別的平均資產淨值扣除，用作支付一般資產託管開支（存管處的酬金）及每天行政開支（計算資產淨值、紀錄及帳冊保存、股東通知、提供及刊印在法律上必須為股東提供的文件、註冊、核數師成本及費用等）的費用。

### 柒. 受益人應負擔租稅之項目及其計算

#### 中華民國境內稅負

1. 投資人取得境外基金之收益分配、及申請買回/轉讓受益憑證之所得屬海外所得，投資人應檢視是否應依所得基本稅額條例第 12 條規定課徵基本稅額(又稱最低稅負制)。
2. 投資人申請買回/轉讓受益憑證、或於境外基金解散時，無須繳納證券交易稅。

#### 境外稅負

各國稅法規章均持續異動，並可能具有追溯力，投資人應參見公開說明書第一冊稅務條文章節，瞭解相關稅負。

### 捌. 基金淨資產價值之公告時間及公告方式

- 一、公告時間: 於每一營業日公告本基金之單位淨資產價值。
- 二、公告方式: 於總代理人法銀巴黎投顧網站(<https://www.bnpparibas-am.com/zh-tw>) 或境外基金觀測站(<http://www.fundclear.com.tw>) 公告。

### 玖. 公開說明書中譯本之取得及境外基金相關資訊網站址

- 一、總代理人、銷售機構及參與證券商募集及銷售境外基金時，應交付本投資人須知及公開說明書中譯本予投資人；但境外指數股票型基金(境外 ETF)於證券交易市場進行交易者，不在此限。
- 二、投資人可於境外基金觀測站(<http://www.fundclear.com.tw>) 查詢有關境外基金之淨值、基金基本資料、財務報告、公開說明書、投資人須知、公告訊息、銷售機構及境外基金相關資訊。

### 拾. 其他

- 一、本投資人須知之內容如有虛偽或隱匿之情事者，應由總代理人及負責人依法負責。
- 二、本基金採用『反稀釋』機制(波幅定價)及公平價格機制，詳見投資人須知第二部分第玖項，第二點波幅定價及第三點公平價格調整機制之說明。
- 三、總代理人法銀巴黎投顧公司諮詢專線：(02) 7718-8188

#### 投資警語：

- 一、本基金經金融監督管理委員會核准或同意生效，惟不表示本基金絕無風險，基金經理公司以往之績效不保證基金之最低收益。投資人申購前應詳閱基金公開說明書。
- 二、基金持有衍生性商品之總部位，可達基金淨資產之 100%，可能造成基金淨值高度波動及衍生其他風險。有關衍生性商品運用之規定，請詳見公開說明書第一冊附件 2，技巧、金融工具及投資政策之說明。
- 三、投資人申購本基金係持有基金受益憑證，而非本基金提及之投資資產或標的。

# AXA IM Equity Trust

An Irish UCITS Scheme (Undertakings for Collective Investment in Transferable Securities)  
Registered Office: c/o BNP PARIBAS ASSET MANAGEMENT Europe (as Manager of the Trust)  
1 Boulevard Haussmann  
75009 Paris France

## Notice to the unitholders of “AXA IM Japan Small Cap Equity”

**This Notice is important and requires your immediate attention. If you are in any doubt about the course of action to take in relation to this Notice, you should consult your stockbroker, bank manager, solicitor, tax advisor, accountant or other professional advisor. If you have sold or transferred all of your Units, you should pass this document, together with the relevant accompanying documents, to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was made for transmission to the purchaser or transferee as soon as possible.**

Capitalised terms used herein shall bear the same meaning as capitalised terms used in the prospectus for AXA IM Equity Trust (the “**Trust**”) dated 1 December 2022, as may be amended or supplemented from time to time (the “**Prospectus**”). The Merging Fund (as defined below) is a sub-fund of the Trust.

22 June 2026

Dear Unitholder,

We are writing to you in your capacity as a unitholder in AXA IM Japan Small Cap Equity (the “**Merging Fund**”), to inform you of a proposal to merge the Merging Fund into BNP Paribas Funds Japan Small Cap (the “**Receiving Fund**”), a sub-fund of BNP Paribas Funds, a société d’investissement à capital variable incorporated under the laws of the Grand Duchy of Luxembourg, having its registered office at 60, avenue John F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg, registered with the Luxembourg Trade and Companies Register under number B33363 (“**BNPP Funds**”) (the “**Merger Proposal**”).

It is proposed that unitholders of the Merging Fund will become shareholders of the Receiving Fund (the “**Merger**”), in accordance with Regulation 3(1)a and Regulation 66(1) of the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended) (the “**UCITS Regulations**”), clause 6.1.6 of the amended and restated trust deed of the Trust dated 31 December 2025 (as may be amended, restated and/or supplemented) (the “**Trust Deed**”) and with the terms set out in the Prospectus.

The Central Bank of Ireland (the “**Central Bank**”) has reviewed the contents of this Circular in accordance with the requirements of the Regulations. The Merger has been approved by the Central Bank in accordance with Regulation 57 of the UCITS Regulations prior to the circulation of this notice to Unitholders (the “**Notice**”). The Merger is conditional upon approval by way of a

special resolution of the unitholders of the Merging Fund. Subject to the special resolution being passed by unitholders of the Merging Fund, the Receiving Fund will absorb the Merging Fund on 6 November 2026 (the "**Effective Date**").

This Notice describes the implications of the contemplated Merger. Please contact your financial advisor if you have any questions on the content of this Notice. The Merger may impact your tax situation. Unitholders should contact their tax advisor for specific tax advice in relation to the Merger.

## **1. Key aspects and timing related to the Merger**

In accordance with the requirements of the UCITS Regulations, the Merger is conditional upon the approval of the Merger proposal by the Central Bank (which has been received) and the approval of the Merger by way of a special resolution of the Unitholders of the Merging Fund. A general meeting of Unitholders of the Merging Fund will be held to obtain approval for the Merger (the "**Meeting**"). Notice of the Meeting is included in Appendix 4 to this Notice.

If approved by the requisite majority of Unitholders at the Meeting, the following shall apply:

- (i) The Merger shall become effective and final between the Merging Fund and the Receiving Fund and vis-à-vis third parties on the Effective Date.
- (ii) All Unitholders (including those Unitholders who vote against the proposal or who do not vote at all) who have not redeemed their units on or before the Redemption Deadline, shall become shareholders of the Receiving Fund and shall be able to exercise their rights as shareholders of the Receiving Fund with effect from 6 November 2026
- (iii) Unitholders of the Merging Fund who do not wish to take part in the Merger have the right to request the redemption and/or conversion of their units as per the conditions described under Section 6 below. Unitholders of the Merging Fund will be entitled to subscribe for or convert into additional units at any time before 29 October 2026 at 1pm (Irish standard time) (the "**Redemption Deadline**").
- (iv) On the Effective Date, all assets and liabilities of the Merging Fund will be transferred to the Receiving Fund by way of a transfer in kind and cash on an ancillary basis and the Merger will become effective in accordance with Regulation 66(1) of the UCITS Regulations. The Merging Fund will cease to exist as a result of the Merger and thereby will be dissolved on the Effective Date without going into liquidation.
- (v) Unitholders will be deemed to have accepted that, as and from the Effective Date, their investment in the Receiving Fund will be governed by the terms of the constitutive document of the BNPP Funds.
- (vi) The timetable below summarises the key steps of the Merger.

<b>Notice sent to unitholders</b>	<b>22 June 2026</b>
<b>Meeting of the Merging Fund</b>	<b>16 July 2026</b>
<b>Deadline to subscribe / convert units in the Merging Fund</b>	<b>29 October 2026</b>
<b>Deadline to redeem free of charge units in the Merging Fund</b>	<b>29 October 2026</b>
<b>Calculation of unit exchange ratio</b>	<b>6 November 2026</b>
<b>Effective Date of the Merger</b>	<b>6 November 2026</b>

## 2. Background and rationale for the Merger

On 1 July 2025, the BNP Paribas group completed a major milestone with the acquisition of AXA Investment Managers (the “**Acquisition**”), creating an unmatched global platform for long-term savings and investments. Following the Acquisition, on 31 December 2025, AXA Investment Managers Paris, the then manager of the Trust, was absorbed by way of a merger into BNP PARIBAS ASSET MANAGEMENT Europe (“**BNPP AM Europe**” or the “**Manager**”), with BNPP AM Europe becoming the new manager of the Trust. A review of the UCITS product offering of the combined BNP Paribas Asset Management group (“**BNPP AM group**”) in both Ireland and Luxembourg has been conducted and following that review, the Manager is proposing to merge the Merging Fund into the Receiving Fund.

The Merging Fund has failed to grow significantly since its launch and has experienced some outflows over the past three years. We consider there will be limited opportunity for the Merging Fund to grow in size in the future, and it is likely that it will continue to experience redemptions meaning the Merging Fund will no longer be viable and we will have to wind it up.

However, rather than closing the Merging Fund and returning proceeds to investors, we believe investors would be better served if the Merging Fund was to merge with the Receiving Fund, being a fund of significant size and a sub-fund of the SICAV, BNP Paribas Funds, one of the flagship UCITS fund ranges of the BNPP AM group. As at the end of February 2026, the Receiving Fund had a net asset value of €1,545m, while the Merging Fund had a net asset value of €38m. The Receiving Fund has a similar objective and a similar, but more flexible, investment focus to the Merging Fund. The investment management of the Receiving Fund also benefits from local fundamental expertise with extensive track records in Japanese small cap equities. An independent performance rating by Morningstar<sup>1</sup> for each of the Merging Fund and the Receiving Fund is shown at Appendix 1 of this Notice. The Morningstar rating is a helpful indicator of past performance, but is only one measure of performance which should not be viewed in isolation.

<sup>1</sup> When reading the Morningstar ratings, investors should note that **past performance is not a reliable indicator of future performance**. Markets could develop very differently in the future. It can help you to assess how the fund has been managed in the past. **This communication does not constitute on the part of BNPP Asset Management a solicitation or investment, legal or tax advice.**

We believe that the Merger Proposal will allow investors in the Merging Fund to remain invested and benefit by being part of a fund that we believe has the potential to attract more external investment and grow in size. This will enable investors who wish to continue with their investment to do so, without suffering some of the consequences of selling their units.

We have provided some key information about the Merging Fund and the Receiving Fund in a comparison table at Appendix 1 to this Notice.

The Directors of the manager of the Merging Fund (the “**Directors**”) believe that investors will benefit from an increase of assets within the Receiving Fund and the economies of scale offered by investing in a larger UCITS product. Accordingly, the Directors believe that the Merger is in the best interests of unitholders in the Merging Fund.

### **3. Impact of the Merger on unitholders of the Merging Fund**

For the unitholders of the Merging Fund, the Merger will result in such unitholders being, from the Effective Date, shareholders of the Receiving Fund. The Merging Fund shall be dissolved without going into liquidation on the Effective Date. Unitholders of the Merging Fund who do not wish to take part in the Merger must request the redemption of their units in the Merging Fund prior to the dealing day cut-off on the Redemption Deadline.

The units of the Merging Fund will be cancelled on the Effective Date and unitholders of the Merging Fund will receive in exchange shares of the Receiving Fund. Unitholders of the Merging Fund will acquire the same rights as shareholders of the Receiving Fund from the Effective Date and will thus participate in any increase in the net asset value of the Receiving Fund going forward.

As further described in Section 4, Appendix 1 and Appendix 2, the Merger will also impact unitholders of the Merging Fund to the extent that there are differences between the investment objective, policy and strategy of the Merging Fund and that of the Receiving Fund (including benchmark, geographical exposure and investment approach). For the avoidance of doubt, given that the investment objective, investment policy for the Merging and Receiving Funds are broadly similar, the Manager does not anticipate that there will be any material differences for unitholders in the Merging Fund in respect of the expected outcome, periodic reporting and possible dilution in performance, before and after the Merger takes effect.

The Merging Fund does not intend to undertake any rebalancing of its portfolio either before or after the Merger takes effect.

The accrued income of the Merging Fund, for instance accounts receivables, accrued interest, and other investment related receivables, will be transferred to the Receiving Fund as part of the assets and liabilities of the Merging Fund.

The Merger will be binding on all the unitholders of the Merging Fund (including those who may have voted against it or who did not vote at all) who have not exercised their right to request the redemption or conversion of their shares, free of charge, as set out in Section 6. Unitholders in the Merging Fund who do not request redemption of their Units in the Merging Fund prior to the Redemption Deadline will be issued with shares in the

Receiving Fund under the Merger without any further action on their part. Each unitholder will be deemed to have accepted, as from the Effective Date, that their investment in the Receiving Fund shall be governed by BNPP Funds' governing documents and offering documents. The Unitholders in the Merging Fund acknowledge and agree that all representations, warranties and undertakings given to the Merging Fund at the time of their original subscription into the Merging Fund shall continue in full force and effect and shall, from the Effective Date, be interpreted as having been given to the Receiving Fund in connection with their continued investment in the Receiving Fund.

Unitholders should note that at the date of the Notice, the Receiving Fund is soft-closed, meaning that it is closed for subscriptions from new investors. This soft-closed status however does not apply to existing shareholders of the Receiving Fund who remain authorised to place subsequent subscriptions requests in the Receiving Sub-Fund.

As a consequence, the soft-closed status of the Receiving Fund will have no impact on unitholders who will become shareholders of the Receiving Fund as from the Effective Date of the Merger. It is also worth noting that the soft-closed status of the Receiving Fund does not preclude its shareholders (including unitholders who will become shareholders of the Receiving Fund as from the Effective Date of the Merger) to redeem their shares at all times and in accordance with the provisions of the prospectus of BNPP Funds.

#### **4. Comparison of the key features of the Merging Fund and the Receiving Fund**

##### **(a) Investor protection and rights**

The unitholders of the Merging Fund will benefit from the same rights and protection in the Receiving Fund which are afforded to shareholders under the UCITS regime.

Unitholders of the Merging Fund will continue to hold shares/units in a regulated investment vehicle and to benefit from the general safeguards applicable to undertakings for collective investment in transferable securities ("**UCITS**") subject to the directive 2009/65/EC of the European Parliament and Council of 13 July 2009, as amended (the "**UCITS Directive**").

However, it should be noted that unitholders of the Merging Fund which belong to an Irish open-ended collective investment vehicle in contractual form with no legal personality (Unit Trust) will become shareholders in a Luxembourg corporate entity with legal personality (*Société d'Investissement à Capital Variable (SICAV)*). Although there may be minor procedural differences for unitholders due to this difference in the legal form of the Funds, for example, unitholders of the Merging Fund participating in the Merger will now benefit from the possibility of participating in annual general meetings of shareholders of BNPP Funds and of exercising voting rights in respect of BNPP Funds.

**Unitholders of the Merging Fund should note that except for the newspaper publications required by the Luxembourg law of 17 December 2010 relating to undertakings for collective investment (the "2010 Law"), the official media to obtain any notice to shareholders from BNPP Funds will be the website [www.bnpparibas-am.com](http://www.bnpparibas-am.com).**

##### **(b) Domicile and Legal Structure**

The Merging Fund is a sub-fund of the Trust which is an open-ended umbrella unit trust authorised by the Central Bank pursuant to the UCITS Regulations and an umbrella fund with segregated liability between sub-funds. The Trust is domiciled in Ireland, whereas the Receiving Fund is a sub-fund of BNPP Funds which is domiciled in Luxembourg and is structured as a SICAV (Société d'Investissement à Capital Variable). Unitholders are advised that the Merger, if approved, will involve the merging of two UCITS which are domiciled in different jurisdictions, and accordingly, applicable laws will change from Irish to Luxembourg laws as a result of the Merger.

**(c) Investment objectives and policy**

Unitholders should note that there exist differences between the characteristics of the Merging Fund and Receiving Fund as further detailed in Appendix 1 to this Notice.

Unitholders of the Merging Fund are also invited to carefully read the relevant description of the Receiving Fund in the prospectus of BNPP Funds and the sample KID/KIID of the Receiving Fund before taking any decision in relation to the Merger.

**(d) Characteristics of each class of units/shares of the Merging Fund and the Receiving Fund**

The fees, charges and eligibility requirements of each unit/share class of the Merging Fund and the Receiving Fund are shown in Appendix 2 of this Notice (as further described in the respective prospectuses of the Trust and BNPP Funds). Other characteristics are deemed to be the same.

**(e) Comparison of countries in which the Merging Fund and the Receiving Fund are registered as at the Effective Date**

As at the Effective Date, the countries in which shares of the Receiving Fund are registered will at least cover the ones in which the Merging Fund is registered.

**(f) Rebalancing of the portfolio**

As indicated above, a rebalancing of the Merging Fund's portfolio will be carried out prior to the Merger to align the Merging Fund's portfolio with the investment policy of the Receiving Fund, between 29 October 2026 and the Effective Date. The Receiving Fund does not anticipate the merger to have any material impact on the Receiving Fund's portfolio and does not intend to undertake any rebalancing of its portfolio either before or after the Merger takes effect.

**5. Criteria for valuation of assets and liabilities**

The assets and liabilities of the Merging Fund will be valued in accordance with the provisions of the prospectus and trust deed of the Trust as at the date of calculating the applicable unit exchange ratios.

The Auditor of the BNPP Funds will validate the calculation method of the exchange ratios as well as the actual exchange ratios determined as at the date for calculating the exchange ratios as set out in Section 9.1.

## **6. Procedural aspects and Calculation method of the exchange ratio**

### *Rules applicable to the transfer of assets and the exchange of shares*

The assets and liabilities of the Merging Fund will be transferred to the Receiving Fund on the Effective Date.

The unitholders of the Merging Fund, who continue to hold their units in the Merging Fund at the Effective Date, will become shareholders of the corresponding share classes of the Receiving Fund and will thus participate in any increase in the net asset value of such share classes.

Unitholders of the Merging Fund will acquire rights as shareholders of the Receiving Fund from the Effective Date. As a consequence, unitholders of the Merging Fund holding units in the Merging Fund on the Effective Date will automatically be issued, in exchange for their units in the Merging Fund, a number of shares of the corresponding share classes of the Receiving Fund equivalent to the number of units held in the relevant unit class of the Merging Fund multiplied by the relevant share exchange ratios which shall be calculated for each share class. In case the application of the relevant exchange ratios does not lead to the issuance of full shares, unitholders of the Merging Fund will receive a certain number of newly issued full shares and fractions of shares if applicable within the corresponding class of shares of the Receiving Fund.

Since the N2 EUR CAP share class of the Receiving Fund is not launched and will not comprise any assets or liabilities as at the date of the Merger, the exchange ratio respectively with the E CAP EUR (ISIN: IE0034256440) unit class of the Merging Fund shall be 1:1.

BNP Paribas, Luxembourg Branch, as administrator of BNPP Funds, will be responsible for calculating the exchange ratios and allocating the shares in the Receiving Fund to the unitholders of the Merging Fund in accordance with the relevant provisions of the constitutional document of the Receiving Fund which value will be validated by the Auditor of the BNPP Funds.

No subscription fee will be levied within the Receiving Fund as a result of the Merger.

### *Suspensions of dealings of the Merging Fund*

By way of derogation from Regulation 104 of the UCITS Regulations and in accordance with requirements of Regulation 63(2) of the UCITS Regulations and in order to implement the procedures required for the implementation of the Merger in an orderly and timely manner, the Directors have decided that subscriptions for or conversions to units of the Merging Fund will no longer be accepted or processed as of 29 October 2026 at 1pm (Irish standard time).

In addition, unitholders should note that in order to facilitate an orderly transfer of net assets from the Merging Fund to the Receiving Fund prior to the Effective Date, redemption requests in respect of the Merging Fund will be suspended with effect from the Redemption Deadline, which shall be five Business Days prior to the date for calculating the exchange ratio referred to in Regulation 65(1) of the Regulations.

#### *Unitholder Vote required*

In accordance with Part 7 of the UCITS Regulations, the Merger is conditional upon the approval of the proposal by the Central Bank (which has been received) and the approval of the Merger by way of a special resolution of the unitholders of the Merging Fund. A special resolution requires a majority consisting of 75% or more of the total number of votes cast at the Meeting to be passed.

In Appendix 4 and Appendix 5 to this Notice, you will find a notice convening the Meeting on 16 July 2026, at which a resolution on the Merger will be put to the unitholders' vote and a copy of a Form of Proxy.

You can vote either by attending the Meeting or by completing and returning the form of proxy enclosed with this Notice. If you wish to vote by proxy, you should complete and return the proxy form by email to [tudortrust@dilloneustace.ie](mailto:tudortrust@dilloneustace.ie). To be valid, forms of proxy must be received not less than 48 hours before the time fixed for holding the Meeting. If your units in the Merging Fund are registered in the name of a nominee, you can exercise your vote in relation to those units only by directing the registered holder to vote on your behalf.

The quorum for the Meeting shall be two unitholders present in person or by proxy. No business shall be transacted at the Meeting unless the requisite quorum is present at the commencement of business. In the event that the Merger is not approved by the unitholders of the Merging Fund, unitholders will be advised accordingly.

#### *Confirmation of Merger*

After the Meeting the Manager will notify the unitholders of the Merging Fund of the outcome of the Meeting. Such notice shall include a confirmation of the last date for effecting a redemption and/or conversion of units and the Effective Date of the Merger. The Merger and its Effective Date shall be made public through appropriate means by the Receiving Fund and BNPP Funds.

This information shall also be made publicly available, where regulatory mandatory, in other jurisdictions where units of the Merging Fund and the Receiving Fund are distributed.

Following the confirmation of the exchange ratio applicable which is validated by the Auditor of BNPP Funds, each unitholder in the Merging Fund will receive a notification confirming the number of units of the corresponding class of shares of the Receiving Fund

they will be holding after the Merger and normally within one (1) business day of the Effective Date.

## **7. Costs of the Merger**

The legal, advisory and administrative costs and expenses associated with the preparation and completion of the Merger will be borne by the Manager and will not be charged to either the Merging Fund or the Receiving Fund, nor any of their unitholders/shareholders. All other costs in connection with the Merger, the transfer of net assets to the Receiving Fund (including the costs of calling the Meeting and of the preparation and implementation of the transfer) will be borne by the Manager.

## **8. Taxation**

The tax consequences of implementation of the Merger may vary depending on the law and regulations of your country of residence, citizenship or domicile and it is possible that your tax treatment will change following the Merger. Unitholders in the Merging Fund are advised to consult their own professional advisers as to the tax implications of the Merger under the laws of the countries of their nationality, residence, domicile or incorporation.

## **9. Additional information**

### **9.1 Merger report**

The Directors will entrust PricewaterhouseCoopers Assurance, Société coopérative, the authorised auditor of the BNPP Funds (the “**Auditor**”), to validate the calculation method of the exchange ratios as well as the actual exchange ratios determined as at the date for calculating the exchange ratios. The Auditor will prepare reports on the Merger which shall include a validation of the following items:

- 1) the criteria adopted for valuation of the assets and/or liabilities for the purposes of calculating the exchange ratios;
- 2) the calculation method for determining the exchange ratios; and
- 3) the final exchange ratios.

A copy of the report of the Auditor will be made available free of charge to the unitholders of the Merging Fund and to the Central Bank and the Commission de Surveillance du Secteur Financier, the financial regulator in Luxembourg, upon request at the registered office of the Merging Fund.

### **9.2 Additional documents available**

The following documents are also available to the unitholders of the Merging Fund at the registered office of the Merging Fund on request and free of charge as from 22 June 2026:

- (a) the terms of the Merger drawn-up by the Directors and the board of directors of BNPP Funds, containing detailed information on the Merger,

including the calculation method of the share exchange ratios (the "**Terms of Merger**");

- (b) a statement by the trustee of the Merging Fund and the depositary of the Receiving Fund confirming that it has verified compliance of the Terms of Merger with the requirements of Regulation 58(1)(a) parts (i), (iv) and (vi) of the UCITS Regulations, the trust deed of the Merging Fund and the constitution of the Receiving Fund; and
- (c) the prospectus of BNPP Funds; and
- (d) the KIDs/KIIDs of the Receiving Fund (appended to this Notice at Appendix 6). The Directors draws the attention of the unitholders of the Merging Fund to the importance of reading the KIDs/KIIDs of the Receiving Fund before making any decision in relation to the Merger.

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Unitholders may request to receive further information in relation to the Merger. In circumstances where it becomes necessary or advisable to do so, alterations in the terms and method of implementation of the Merger may be made in accordance with the requirements of the Central Bank, provided that any such alterations are, in the opinion of the Manager and in consultation with the trustee, of a non-material nature. Unitholders in the Merging Fund will be notified as soon as practicable of any such amendment, including any amendment to the proposed timeline.

Please contact the registered office of the Merging Fund if you have questions regarding this matter.

Yours faithfully,

Directors of BNP PARIBAS ASSET MANAGEMENT Europe, the manager of AXA IM Equity Trust

## Appendix 1

### Comparison of characteristics of the Merging Fund and the Receiving Fund

There are a number of **differences** between the Merging Fund and the Receiving Fund, the main features of which can be identified in the comparison table below. Full details of the Receiving Fund are set out in the Receiving Fund's supplement, copies of which are available upon request

	<b>AXA IM Japan Small Cap Equity (Merging Fund)</b>	<b>BNPP Funds Japan Small Cap (Receiving Fund)</b>
<b>Type, Legal structure, registered office, applicable Law, regulatory authority of the Parties</b>	Type of Fund: UCITS Legal structure and applicable Law: formed as a Unit Trust and an open-ended umbrella unit trust with segregated liability governed by Irish law Registered Office: AIET is domiciled in Ireland. Regulatory Authority: AIET is regulated by the CBI.	Type of Fund: UCITS Legal structure and applicable Law: Société d'Investissement à Capital Variable (SICAV) under Luxembourg Law Registered Office: BNPP Funds is domiciled in Luxembourg. Regulatory Authority: BNPP Funds is regulated by the CSSF in Luxembourg.
<b>Voting right</b>	All units in the fund shall carry equal voting rights, except that in matters affecting only a particular sub-fund, or, as the case may be, a class within a sub-fund only holders of units of that sub-fund or, as the case may be, a class within a sub-fund shall be entitled to vote.	All the BNPP Funds' whole shares, whatever their value, have equal voting rights. Every share, irrespective of its unit value, entitles its holder to one vote. All shares have equal weight in decisions taken at the General Meeting when decisions concern BNPP Funds as a whole. When decisions concern the specific rights of shareholders of one sub-fund, category, or class, only the holders of shares of that sub-fund, category, or class may vote.
<b>Annual general meeting</b>	Generally not applicable.	The Annual General Shareholders' Meeting is held at 3.00 p.m. on 25 April at the Company's registered office or any other location in the Grand Duchy of Luxembourg specified in the notice to attend the meeting. If that day is not a bank business day in Luxembourg, the Annual General Meeting will be held on the following bank business day.
<b>Accounting period</b>	The Trust's accounting period ends on 31 March in each year.	The Company's financial year starts on 1st January and ends on 31st December.
<b>Manager / Management Company</b>	BNP PARIBAS ASSET MANAGEMENT Europe	BNP PARIBAS ASSET MANAGEMENT Luxembourg
<b>Depository/Trustee</b>	State Street Custodial Services (Ireland) Limited	BNP Paribas, Luxembourg Branch
<b>Administrator, Registrar and Transfer Agent</b>	State Street Fund Services (Ireland) Limited	BNP Paribas, Luxembourg Branch
<b>Auditor</b>	PricewaterhouseCoopers, Chartered Accountants, Ireland	PricewaterhouseCoopers Assurance, Société coopérative
<b>Investment Objective</b>	The investment objective of AXA IM Japan Small Cap Equity is to provide long-term capital appreciation with a total return greater than the return of the MSCI Japan Small Cap Index (the "Index") on a rolling three-year basis. This Sub-Fund will primarily (meaning not less than 75% of its Net Asset Value) invest in equity securities of small capitalisation companies (including equities which are part of the Index) that are traded principally on Regulated Markets and that are issued by companies that have their registered office or carry out a predominant portion of their economic activity (meaning not less than 51%) in Japan. It is intended that the Sub-Fund will be substantially fully invested in such equity securities. The Sub-Fund aims to provide an annual return on investment (generated through an increase in the value of the securities held by the Sub-Fund and/or income received from those securities) of	Increase the value of its assets over the medium term by investing primarily in Japanese small cap equities.

	approximately 4% gross of all fees/expenses above the annual return of the Index over a rolling three-year basis.	
<b>Investment Policy</b>	<p>The Sub-Fund is actively managed. The Manager seeks to identify equity securities of companies that it believes to be attractive investment opportunities, relative to their industry peers, based on analysis of their valuation and earnings prospects. From this pool of securities, the Manager seeks to construct a well-diversified portfolio that has the best expected return-to-risk trade off to meet the Sub-Fund's investment objective. When determining the best expected return-to-risk trade off, the Manager will consider available ESG (environmental, social and governance) information – such as data on emissions, corporate behaviour and diversity - alongside financial information. In constructing the Sub-Fund's portfolio, the Manager will reference the Index which means that, while the Manager has discretion to select the investments for the Sub-Fund, the Sub-Fund's divergence from the Index is controlled. The resulting portfolio of securities is expected to demonstrate similar levels of risk to that of the Index, together with an improved ESG profile compared to the Index.</p> <p>The Manager continuously assesses and evaluates the securities in the Sub-Fund's portfolio in order to maintain the desired return-to-risk trade off to meet the Sub-Fund's investment objective. The Index is a float-weighted, rules-based benchmark comprised of securities which fall within the bottom 14% of the available market capitalisation of the Japanese equity universe.</p> <p>In selecting investments, the Manager bindingly applies at all times AXA IM's Sectorial Exclusion and ESG Standards Policies with the exception of derivatives and underlying eligible UCIs, as described in the documents available on the website: <a href="https://www.axa-im.com/responsible-investing/sector-investment-guidelines">https://www.axa-im.com/responsible-investing/sector-investment-guidelines</a>. In this way, the environmental and social characteristics which the Sub-Fund seeks to promote are met. The Manager will additionally take account of the issuer's ESG score – although the ESG score contributes to, but is not a determining factor in, the Manager's decision making.</p> <p>Given the investment strategy of the Sub-Fund and its risk profile, the likely impact of Sustainability Risk on the Sub-Fund's returns is expected to be medium. However, please note that the assessment of the impact of Sustainability Risk on the performance of the Sub-Fund is difficult to predict and is subject to inherent limitations such as the availability and quality of the data. Further, Sustainability Risk is an evolving, multi-faceted and multi-point-impact risk category and the likely impact of Sustainability Risk on the Sub-Fund's performance may vary during the lifetime of the Sub-Fund.</p>	<p>At all times, this sub-fund invests at least 75% of its assets in equities and/or equity equivalent securities issued by companies having market capitalisation lower than JPY 800 billion and that have their registered office or conduct a significant proportion of their business in Japan.</p> <p>The remaining portion, namely a maximum of 25% of its assets, may be invested in any other transferable securities, money market instruments, 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 UCIs.</p> <p>The sub-fund may hold ancillary liquid assets within the limits and conditions described in Book I, Appendix 1 – Eligible Assets, point 7.</p>
<b>SFDR category<sup>2</sup> and Sustainable Investment policy</b>	<p>Article 8</p> <p>Minimum proportion of assets aligned with environmental and/or social characteristics promoted: 80%</p> <p>Minimum proportion of sustainable investments: 0% of the Net Asset Value.</p> <p>Minimum proportion of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy: 0%.</p> <p>Minimum proportion of sustainable investments with a social objective: 0%.</p> <p>The Manager applies its sectoral and normative exclusion policies and its ESG standards policy to systematically address the most</p>	<p>Article 8</p> <p>Minimum proportion of assets aligned with environmental and/or social characteristics promoted: 65%</p> <p>Minimum proportion of sustainable investments: 20% of the Net Asset Value.</p> <p>Minimum proportion of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy: 5%.</p> <p>Minimum proportion of sustainable investments with a social objective: 7%.</p>

<sup>2</sup> SFDR refers to Regulation (EU) 2019/2088 of 27 November 2019 (the Sustainable Finance Disclosure Regulation)

	<p>severe sustainability risks and mitigate principal adverse impacts in the investment decision-making process.</p> <p>The Manager also uses ESG scores provide a standardised and holistic view of the performance of issuers on ESG factors and enables the Manager to highlight the relevant ESG risks of a given investment decision.</p> <p>The ESG criteria described above contribute to, but are not a determining factor in, the Investment Manager's decision making.</p> <p>The fund intends to partially invest in investments qualifying as "sustainable investments" by:</p> <ul style="list-style-type: none"> <li>• assessing the positive contribution of issuers to the United Nations Sustainable Development Goals (UN SDGs), or by considering issuers that have validated science-based targets; and</li> <li>• screening such investments which cause significant harm to any one of the UN SDGs and do not follow good governance practices. This is assessed using internal ESG scores and external data on international norms.</li> </ul>	<p>The Investment Manager applies BNP PARIBAS ASSET MANAGEMENT's Sustainable Investment Policy, which takes into account Environmental, Social and Governance (ESG) criteria in the investment process of the sub-fund, as set out in Book I.</p> <p>The sub-fund respects the Minimum Extra-Financial Analysis coverage rate, as set out in Book I.</p> <p>The weighted average portfolio ESG score of the sub-fund is higher than the one of its investment universe.</p> <p>The sub-fund has at all times at least 75% of its assets (excluding ancillary liquid assets) covered by the ESG analysis based on the ESG internal proprietary methodology.</p>
<b>Derivatives and Techniques</b>	<p>The fund may use techniques and instruments for efficient portfolio management purposes or to provide protection against exchange rate risk including investing in financial derivative instruments.</p>	<p>Core financial derivative instruments may be used for efficient portfolio management and hedging as described in points 2 and 3 of Appendix 2 of Book I.</p> <p>Core derivatives refer to:</p> <ul style="list-style-type: none"> <li>• Foreign exchange swaps;</li> <li>• Forwards, such as foreign exchange contracts;</li> <li>• Interest Rate Swaps – IRS;</li> <li>• Financial Futures (on equities, interest rates, indices, bonds, currencies, commodity indices, or volatility indices);</li> <li>• Options (on equities, interest rates, indices, bonds, currencies, or commodity indices).</li> </ul>
<b>Base Currency</b>	JPY	JPY
<b>Benchmark</b>	MSCI Japan Small Cap Index	Russell Nomura Small Caps (JPY) Reinvestment Index
<b>SRI</b>	4	4
<b>Morningstar rating<sup>34</sup> as at 31 January 2026</b>	2 star	4 star
<b>Investor type profile</b>	<p>This fund is suitable for investors who have an investment horizon of 5 years.</p>	<p>This sub-fund is suitable for investors who:</p> <ul style="list-style-type: none"> <li>• Are looking to add a single country holding to an existing diversified portfolio;</li> <li>• Are willing to accept higher market risks in order to potentially generate higher long-term returns;</li> <li>• Can accept significant temporary losses;</li> <li>• Can tolerate volatility</li> </ul>

<sup>3</sup> The Morningstar Rating is a system that scores investment funds based on past performance (net of fees) – measuring both return and risk - relative to peers, using a 1- to 5-star scale, with 5 being the best. The score provided above is the overall star rating (explained in the below footnote) as at 31 January 2026. It should be noted that a high rating alone is not a sufficient basis for investment decisions.

<sup>4</sup> Copyright © 2024 Morningstar, Inc. All Rights Reserved. The overall star rating for each fund is based on a weighted average of the number of stars assigned to it in the three-, five-, and 10-year rating periods. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.

		<ul style="list-style-type: none"> <li>• Have an investment horizon of 5 years.</li> </ul>
<b>Specific risks</b>	Counterparty Risk Stock Lending Risk Operational Risk Liquidity Risk	Specific market risks: <ul style="list-style-type: none"> <li>• Concentration Risk</li> <li>• Extra-Financial Criteria Investment Risk</li> <li>• Equity Risk</li> <li>• Liquidity Risk</li> <li>• Risks related to investments in some countries</li> <li>• Small Cap, Specialised or Restricted Sectors Risk</li> </ul>
<b>Method for Calculating Global Exposure</b>	The sub-fund's global exposure is calculated on at least a daily basis using the commitment approach.	The sub-fund's global exposure is calculated on at least a daily basis using the commitment approach.
<b>Designed for</b>	Retail investors. This Fund may not be suitable for investors who plan to withdraw their contribution within 5 years.	Retail investors. This Fund may not be suitable for investors who plan to withdraw their contribution within 5 years.
<b>NAV Calculation Frequency</b>	Daily	Daily
<b>Sub-Fund Business Day</b>	A day normally treated as a business day in Dublin and New York provided always that the New York Stock Exchange is open for business on such day.	Each day of the week on which banks are open for business in Luxembourg, except if the Tokyo Stock Exchange is closed.
<b>Cut-off, orders, trades and settlement dates</b>	Valuation Day = D Cut off: 13:00 Irish time (14:00 CET) on Valuation Day (D) Order trade date: D Settlement date: max D+4	Valuation Day = D Cut-off: 16h CET for STP <sup>5</sup> orders and 12h CET for non-STP orders on Valuation Day (D) Order trade date: D Settlement date: max D+3

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<sup>5</sup> STP refers to "Straight Through Processing" orders which is an automated method of completing transactions without the need for manual intervention.

## Appendix 2

### Comparison of each unit/share class of the Merging Fund and the Receiving Fund

Share classes	AXA IM Japan Small Cap Equity (Merging Fund)						BNP Paribas Funds Japan Small Cap (Receiving Fund)					
	A (EUR)	A (JPY)	B (EUR)	B (JPY)	E (EUR)	M (JPY)	Privilege EUR	Privilege JPY	Classic EUR	Classic JPY	N2 EUR	X JPY
<b>Ongoing Charges*</b>	0.97%	0.97%	1.67%	1.67%	2.42%	0.17%	1.26%	1.26%	2.19%	2.19%	2.95%	0.43%
comprising of:												
<b>Management Fee</b>	0.80%	0.80%	1.50%	1.50%	1.50%	0%	Up to 0.95%	Up to 0.95%	Up to 1.85%	Up to 1.85%	Up to 1.50%	Up to 0.60%
<b>Other Fee***</b>	0.17%	0.17%	0.17%	0.17%	0.17%	0.17%	Up to 0.25%	Up to 0.25%	Up to 0.40%	Up to 0.40%	Up to 0.40%	Up to 0.20%
<b>Distribution Fee</b>	0%	0%	0%	0%	0.75%	0%	0%	0%	0%	0%	Up to 0.75%	0%
<b>Performance fee</b>	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
<b>Entry Charge</b>	0%	0%	Up to 4.50%	Up to 4.50%	0%	0%	Up to 3%	Up to 3%	Up to 3%	Up to 3%	0%	0%
<b>Conversion Fee</b>	0%	0%	0%	0%	0%	0%	Up to 1.50%	Up to 1.50%	Up to 1.50%	Up to 1.50%	Up to 1.50%	0%
<b>Redemption Fee</b>	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
<b>Minimum Investment Subscription/ Minimum Holding</b>	EUR 100,000	JPY 13,000,000	EUR 5,000	JPY 650,000	EUR 5,000	JPY 125,000,000	Distributors**: - none - Managers: none - Others: 3 million per sub-fund	Distributors*: - none - Managers: none - Others: 3 million per sub-fund	N/A	N/A	N/A	N/A
<b>Minimum Subsequent Subscription</b>	EUR 5,000	JPY 650,000	EUR 2,000	JPY 250,000	EUR 2,000	JPY 125,000,000	N/A	N/A	N/A	N/A	N/A	N/A

\* The Ongoing Charges figures for the Receiving Fund may also include Luxembourg and foreign UCI's tax, and/or other regulators levy, in the country where the sub-fund is registered for distribution.

\*\* Distributors which (i) are prohibited from accepting and retaining inducements from third parties under applicable laws and regulations or (ii) have a separate fee arrangement with their clients in relation to the provision of investment services and activities and have opted not to accept and retain inducements from third parties with respect to distributors that are incorporated in the EEA

\*\*\* An additional 0.03% fee may be applied for hedged share classes for the Receiving Fund

**Appendix 3**

**Corresponding share classes in the Receiving Fund for unit classes in the Merging Fund**

Merging Fund Classes of units				MERGER	Receiving Fund Classes of shares			
Category	Class	ISIN	Currency		Category	Class	ISIN	Currency
A	CAP EUR	IE00BD007T86	EUR	→	Privilege	CAP EUR	LU1952091467	EUR
	CAP JPY	IE0008366696	JPY		Privilege	CAP	LU0111451240	JPY
B	CAP EUR	IE0031069721	EUR		Classic	CAP EUR	LU0251807987	EUR
	CAP JPY	IE0004354423	JPY		Classic	CAP	LU0069970746	JPY
E	CAP EUR	IE0034256440	EUR		N2	CAP EUR	LU3311928645	EUR
M	CAP JPY	IE00B24J4R13	JPY		X	CAP	LU0107096363	JPY

## Appendix 4

### NOTICE OF AN EXTRAORDINARY GENERAL MEETING OF THE UNITHOLDERS OF AXA IM JAPAN SMALL CAP EQUITY (THE MERGING FUND), A SUB-FUND OF AXA IM EQUITY TRUST

**NOTICE** is hereby given that an extraordinary general meeting (the **Meeting**) of the Merging Fund will be held at 33 Sir John Rogerson's Quay, Dublin 2, Ireland at 10:15am (Irish time) on 16 July 2026 for the purpose of considering and if thought fit, passing the following resolution as a special resolution of the Merging Fund:

- 1 To approve the proposed merger of the Merging Fund into BNP Paribas Funds Japan Small Cap (the "**Receiving Fund**"), a sub-fund of BNP Paribas Funds, as detailed in the Notice sent to Unitholders of the Merging Fund on 22 June 2026 and that the Directors of the Manager be and are hereby authorised to take all necessary steps to implement same.

A unitholder entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend, speak and vote instead of them. A proxy need not be a unitholder.

**By Order of the Board of the Manager**

Dated 22 June 2026

If, within half an hour after the time appointed for the Meeting a quorum is not present, the Meeting shall stand adjourned to the same day in the next week, at the same time and place or to such other day and at such other time and place as the Directors may determine and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the Members present shall be a quorum.

## Appendix 5

FORM OF PROXY  
 NOTICE OF AN EXTRAORDINARY GENERAL MEETING OF THE UNITHOLDERS OF AXA IM  
 JAPAN SMALL CAP EQUITY (THE MERGING FUND), A SUB-FUND OF AXA IM EQUITY  
 TRUST

Holder ID	Account ID & Description

I/We \_\_\_\_\_ of \_\_\_\_\_  
 being a holder of \_\_\_\_\_ units in the Merging Fund and entitled to vote, hereby appoint  
 of \_\_\_\_\_  
 or in the absence of the appointment of any specified person, the Chairperson of the Meeting or  
 failing him/her, a representative of Dillon Eustace LLP as my/our\* proxy to vote for me/us\* on  
 my/our\* behalf at the extraordinary general meeting of the Merging Fund to be held at 33 Sir John  
 Rogerson’s Quay, Dublin 2, Ireland on at 10:15am (Irish time) on 16 July 2026 or any reconvened  
 meeting thereof.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Please indicate with an "X" in the spaces below how you wish your vote to be cast in respect of the  
 resolution or, alternatively, insert the number of total votes to be cast “for” and/or “against” the  
 resolution in the spaces below.

	For	Against	Abstain
Resolution To approve the proposed merger of the Merging Fund into BNP Paribas Funds Japan Small Cap (the “ <b>Receiving Fund</b> ”), a sub-fund of BNP Paribas Funds, as detailed in the Notice sent to Unitholders of the Merging Fund on 22 June 2026, be and is hereby approved and that the Directors of the Manager be and are hereby authorised to take all necessary steps to implement same.			

Unless otherwise instructed above the proxy shall vote as (s)he sees fit

NOTES:

IMPORTANT NOTES:

- 1 A Unitholder entitled to attend and vote is entitled to appoint one or more proxies to attend and vote instead of him/her and a proxy need not also be a Unitholder.
- 2 If the appointer is a corporation, this form must be under the Common Seal or under the hand of some duly appointed officer or attorney duly authorised on its behalf and please ensure that you indicate the capacity in which you are signing.
- 3 If the instrument appointing a proxy is signed under a power of attorney, please ensure that you enclose an original or a notarially certified copy of such Power of Attorney with your proxy form.
- 4 A member may appoint a proxy of his/her own choice. If the appointment is made delete the words "the Chairperson of the meeting" and insert the name of the person appointed as proxy in the space provided.
- 5 If the Unitholder does not insert a proxy of his/her own choice it shall be assumed that they wish to appoint the Chairperson of the meeting or one of the other persons mentioned above to act for them.
- 6 If this instrument is signed and returned without any indication of how the person appointed proxy will vote, he/she will exercise his/her discretion as to how he/she votes and whether or not he/she abstains from voting.
- 7 In the case of joint Unitholders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint Unitholders and for this purpose seniority shall be determined by the order in which the names appear in the register of Unitholders of the Merging Fund.
- 8 Any alterations made to this form must be initialled.
- 9 To be valid, the completed proxy form should be returned to AXA IM Equity Trust c/o Tudor Trust Limited by email (sent to [tudortrust@dilloneustace.ie](mailto:tudortrust@dilloneustace.ie)) or by post (sent to Tudor Trust Limited c/o Martin McDonnell) to be received not less than 48 hours before the time fixed for holding the meeting or adjourned meeting.

**Appendix 6**

**Key Investor Document(s) for the Receiving Fund**