

This document is important and requires your immediate attention. If you are in any doubt about the content of this document, please seek professional advice.

The Management Company of Parvest accept responsibility for the accuracy of the contents of this document.

PARVEST

Société d'Investissement à Capital Variable
de droit luxembourgeois
33, rue de Gasperich, L – 5826 Hesperange
RCS Luxembourg No. B 33.363

NOTICE TO THE SHAREHOLDERS

WITHDRAWAL OF AUTHORISATION OF PARVEST BOND EURO (the “Subfund”)

To streamline the BNP Paribas Group range of funds offered to clients and to create scale economy regarding financial and administrative management, the Management Company has decided to seek the approval of the Securities and Futures Commission (“SFC”) for a withdrawal of authorisation of the Subfund in Hong Kong pursuant to section 106 of the Securities and Futures Ordinance.

Notice is hereby given to shareholders that effective from 5 August 2013, the authorisation of the Subfund in Hong Kong will be withdrawn. No expenses will be incurred in connection with the withdrawal of authorisation of the Subfund. There are no unamortised preliminary expenses in relation to the Subfund. The latest size of the Subfund was as follows:

Fund Size as of 21 March 2013	
Parvest Bond Euro	EUR 1,636 million

Investments in the Subfund after withdrawal of authorisation

No action is required if shareholders wish to continue holding their shares in the Subfund. However, shareholders should note that whilst the Subfund will continue to be regulated by the Commission de Surveillance du Secteur Financier in Luxembourg, after the withdrawal of authorisation in Hong Kong, the Subfund will no longer be regulated by the SFC and the management company will no longer be able to offer the Subfund to the public in Hong Kong. To avoid confusion, the Subfund will not be offered to the public in Hong Kong after the issuance of this notice.

Apart from the withdrawal of authorisation of the Subfund in Hong Kong, there will be no other changes in the key features (e.g. investment objective and risk factors etc), operation and administrative arrangement of the Subfund and the Subfund will continue to be managed in accordance with the constitutive documents of Parvest. The interest of the share(s) owned by the shareholder remains intact after the withdrawal of authorisation of the Subfund in HK.

In addition, any offering documents and other product documentation such as marketing materials that are currently in the possession of Hong Kong investors should be retained for their personal use only and should not be circulated to the public in Hong Kong after the date of this notice.

Free Redemption and Conversion

Shareholders of the Subfund may choose to request the redemption of their shares free of any redemption fee from the date of this notice until 6pm HK time on 25 July 2013. Shareholders may also convert their investments in the Subfund, free of charge, into another SFC authorised subfund of Parvest¹ from the date of this notice until 6pm HK time on 25 July 2013.

Shareholders should note that in order for their redemption and conversion application to be executed at the asset value on a given valuation day, it must be received by BNP Paribas Securities Services in Luxembourg, the Transfer Agent, before the time and date specified in the detailed conditions in the Hong Kong Offering Document². Please refer to the Hong Kong Offering Document for details of the procedures for placing redemption and conversion requests in respect of the shares; as well as for the details of the sub-fund which you want to convert into. Shareholders should also note that some distributors or similar agents might charge you fees and charges.

Hong Kong Taxation

Shareholders are not expected to be liable for Hong Kong tax in respect of any income or gains made on the issue, redemption, conversion or other disposal in Hong Kong of the shares, save that persons carrying on in Hong Kong a business of trading securities may be subject to Hong Kong profits tax if those gains form part of such business. Individual shareholders should however seek independent advice on the taxation and other consequences of the changes affecting their investment.

The Hong Kong Offering Document will be updated in due course to reflect the withdrawal of authorization of the Subfund. The current version of the Hong Kong Offering Document is available on request from the Hong Kong Representative.

Should you have any further queries regarding the above changes, please contact the Hong Kong Representative, BNP Paribas Investment Partners Asia Limited at 30th Floor, Three Exchange Square, 8 Connaught Place, Central, Hong Kong (telephone: 2533 0088).

BNP Paribas Investment Partners Luxembourg
The Management Company of Parvest

23 April 2013

1 SFC authorization is not a recommendation or endorsement of a scheme nor does it guarantee the commercial merits of a scheme or its performance. It does not mean the scheme is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.

2 The cut-off time for placing redemption request is 16:00 CET on the valuation day for STP (Straight-Through Processing) orders or 12:00 CET on the valuation day for non STP orders