

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.

BOND NORDIC INVESTMENT GRADE, a subfund of the SICAV BNP PARIBAS FLEXI I

Class "Classic Capitalisation" - ISIN code LU2020652876

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

Objectives and investment policy

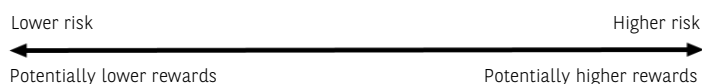
The Fund is actively managed without reference to an index. The Fund is a feeder fund of the Norwegian master fund ALFRED BERG Nordic Investment Grade (the «Master Fund»). The Fund seeks to increase the value of its assets over the medium term by investing at least 85% of its assets in the Master Fund which has primarily exposure to investment grade Nordic bonds and money market instruments denominated in NOK. After hedging, exposure to currencies other than NOK will be minimal at Master Fund level.

The Fund and Master Fund performance may differ due to ancillary assets held by the Fund, and potential discrepancies in operating expenses across both structures. The Master Fund is actively managed without reference to a 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



1	2	3	4	5	6	7
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- 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.
- **Counterparty Risk:** This risk is associated with the ability of a counterparty in an Over The Counter financial transaction to fulfil its commitments like payment, delivery and reimbursement.

In order to be processed at a specific net asset value, requests for subscriptions, conversions and redemptions must be received by local agents or distributors or directly by the transfer agent before 16:00 CET (for STP orders) or 12:00 CET (for non STP orders) in Luxembourg on the day preceding the valuation day. Subscriptions in kind are not authorised.

In order to be processed at a specific net asset value, requests for subscriptions, conversions and redemptions of the Master Fund must be received by local agents or distributors or directly by the transfer agent of the Master Fund before 12:00 CET (for STP and non STP orders) in Norway on the valuation day. Payment take place within two trading days of the valuation day.

- **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.
- **Derivatives Risk:** When investing in over the counter or listed derivatives, the Fund aims to hedge and/or to leverage the yield of its position. The attention of the investor is drawn to the fact that leverage increases the volatility of the subfund.

For more information on risks, please see the risks section of the Fund's prospectus, which is available at <http://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	3.00%
Exit charges	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	0.71% (*)
Charges taken from the fund under specific conditions	
Performance fee	None

The **entry 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 October 2021.

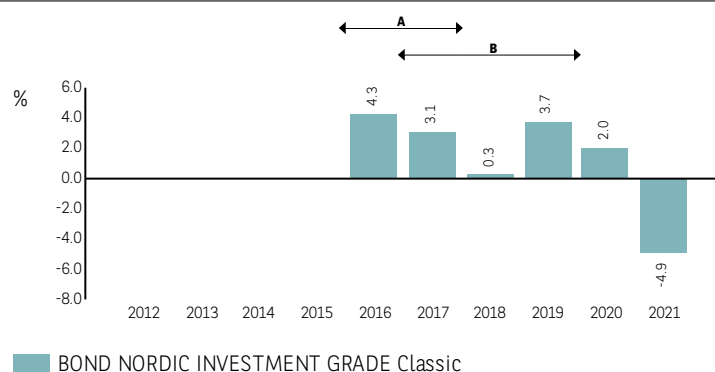
This figure may vary from year to year. It excludes:

- 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, the investors may be charged a maximum fee of 1.5%.

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



A: 12/2015-07/2017: For this period, the performances indicated are those of the master fund Alfred Berg Nordic Investment Grade.

B: 12/2017-12/2019: Following a corporate action on 14/02/2020 the performances listed are those of the subfund Parworld Bond Nordic Investment Grade.

• 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 2020.

• Past performance has been calculated in NOK.

• Performance returns are based on the net asset value with distributable income reinvested.

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 <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.
- Investors may switch between Funds of BNP PARIBAS FLEXI I. Please see the prospectus or contact your financial adviser for details.
- Additional information about the Master Fund, including net asset values, KIID, latest prospectus, and latest annual and interim reports may be obtained free of charge in english online at www.alfredberg.no.

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 26 August 2022.



BNP PARIBAS
ASSET MANAGEMENT

The sustainable investor for a changing world