

# 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 WORLD, a Sub-fund of the SICAV PARVEST

Class "Privilege Capitalisation" - ISIN code LU0823392302

This Fund is managed by BNP PARIBAS INVESTMENT PARTNERS LUXEMBOURG, part of the BNP Paribas Group

## Objectives and Investment Policy

The Fund seeks to increase the value of its assets over the medium term by investing in investment grade bonds and/or other debt instruments denominated in various currencies.

It is actively managed and as such may invest in securities that are not included in the index which is Barclays Global Aggregate (RI).

Income are systematically reinvested.

Investors are able to redeem on a daily basis (on Luxembourg bank business days).

## Risk and Reward Profile

Lower risk Higher risk

←—————→

Typically lower rewards Typically higher rewards

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 value of an investment may be affected by interest rate fluctuations. Interest rates may be influenced by several elements or events, such as monetary policy, the discount rate, inflation, etc. 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.
- 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 bonds in which the subfund has invested.
- **Liquidity Risk:** This risk arises from the difficulty of selling an asset at a fair market price and at a desired time due to lack of buyers.
- **Counterparty Risk:** This risk is associated with the ability of a counterparty in a financial transaction to fulfil its commitments like payment, delivery and reimbursement.
- **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 "Investment Risks" section of the Fund's prospectus, which is available at [www.bnpparibas-ip.com](http://www.bnpparibas-ip.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	5.00%
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	0.75%
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### Charges taken from the Fund under specific conditions

Performance fee	No
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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 shown here is an estimate of the charges. Due to recent change in the fees structure, an estimate is used rather than an ex-post figure.

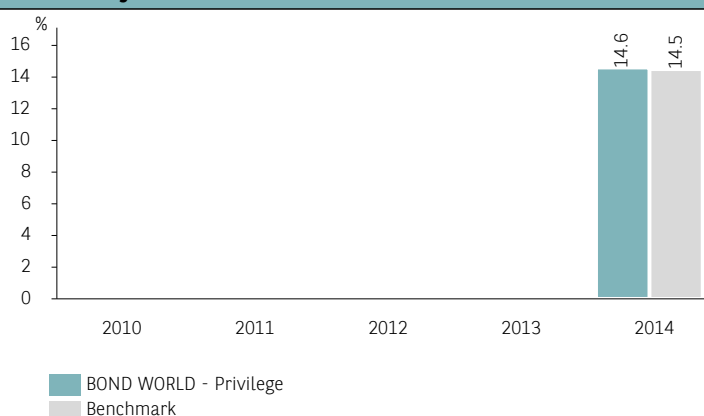
This figure may vary from year to year. It excludes:

- 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 2.00%.

**For more information about charges, please see the "Fees and Costs" section of the Fund's prospectus, which is available at [www.bnpparibas-ip.com](http://www.bnpparibas-ip.com).**

## Past Performance



- 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 on 24 May 2013.
- Past performance has been calculated in EUR.
- Performance returns are based on the net asset value with distributable income reinvested.

## Practical Information

- Custodian: BNP PARIBAS SECURITIES SERVICES (Luxembourg)
- Further information about the Fund including the latest Prospectus, latest published prices of shares, annual report and half yearly report may be obtained free of charge, in English, from BNP PARIBAS INVESTMENT PARTNERS LUXEMBOURG or online at [www.bnpparibas-ip.com](http://www.bnpparibas-ip.com).
- Luxembourg tax legislation may have an impact on the personal tax position of the investor.
- BNP PARIBAS INVESTMENT PARTNERS 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 PARVEST. Please see the prospectus or contact your financial adviser for details.
- Information for investors in Switzerland: the Prospectus, the Key Investor Information Document, the Articles of Association, as well as the annual and semi-annual reports can be obtained, free of charge, from the representative in Switzerland, BNP Paribas (Suisse) SA, 2, place de Hollande, 1204, Geneva; the paying agent in Switzerland is BNP Paribas Securities Services, Paris, succursale de Zurich, 16, Selnaustrasse, 8002 Zurich.

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 at 19 February 2015.



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