PURPOSE

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

PRODUCT

Nuclear Opportunities, a sub-fund of THEAM QUANT-, share class: C EUR Capitalisation (LU2967930434)
Manufacturer: BNP PARIBAS ASSET MANAGEMENT Europe (« BNPP AM »)
Website: https://www.bnpparibas-am.com
Phone number: call +33.1.58.97.13.09 for more information.
The Commission de Surveillance du Secteur Financier ("CSSF") is responsible for supervising BNPP AM Europe in relation to this Key Information Document. The Product is authorised in Luxembourg. BNPP AM Europe is authorised in France, and regulated by the Autorité des marchés financiers ("AMF").
Date of production of the KID: 31/07/2026

WHAT IS THIS PRODUCT?

Type

This Product is an undertaking for collective investment in transferable securities (UCITS). It is a sub-fund of THEAM QUANT-, an open-ended investment company (société d'investissement à capital variable "SICAV") governed by the provisions of Part I of the Luxembourg Law of 17 December 2010 (the "2010 Law") relating to undertakings for collective investment as well as by UCITS Directive 2009/65.

Term

This Product has no maturity date.
BNPP AM is not entitled to terminate the Product unilaterally. The board of directors has the authority to decide on the merger, split, liquidation or the closure of the sub-fund. Furthermore, the SICAV may be wound up by decision of an extraordinary general meeting of shareholders.

Objectives

The objective of the Sub-fund is to increase the value of its assets over the medium term by being exposed to a dynamic basket of equities listed on worldwide markets, whose activities are linked to the nuclear energy value chain and complying with financial filters.
In order to achieve its investment objective, the Sub-fund implements a quantitative investment strategy (the "Strategy") that takes long positions on a diversified basket composed of worldwide markets equities (the "Optimal Portfolio").
The model used by the Optimal Portfolio consists of the following steps:
(a) identification of the initial investment universe (the "Initial Portfolio") composed of worldwide equities;
(b) identification of the initial investment portfolio (the "Initial Investment Portfolio") composed of equities from the Initial Portfolio meeting minimum requirements relating to liquidity and to the nuclear energy theme (the "Theme");
(c) identification of the thematic investment portfolio (the "Thematic Investment Portfolio") composed of equities from the Initial Investment Portfolio meeting especially financial criteria where equity issuers rated as "Underperform", if applicable, from a financial outlook perspective by BNP Paribas Exane (the "Data Provider") are discarded.
(d) a set of additional filtering criteria based on (i) financial indicators (such as measurements of the companies' growth, momentum and/or value factors) and (ii) such as only companies part of the top 80% in terms of the thematic score ("Thematic Score") are retained. The Thematic Score is assigned by the Data Provider to a given share issuer, representing its level of exposure to the Theme as defined below, based on research, analysis and data processing;
(e) a Thematic Investing approach via an optimisation algorithm which seeks to maximise the Thematic Score. The optimisation is applied according to the principal constraints such as diversification, liquidity and Minimum Carbon Objectives consisting of the reduction of carbon footprint of the Strategy final portfolio by 20% compared to the Initial Investment Portfolio.
The Theme is defined by companies involved in the entire nuclear energy value chain, from nuclear fuel (uranium miners, enrichment, etc), to generator (nuclear power plant owner) and engineering & services (nuclear power plant design and construction, components like turbines and valves and other services like maintenance and control).
Environmental, social and governance (ESG) criteria contribute to, but are not a determining factor, in the strategy decision making.
The Strategy is implemented via the use of the BNP Paribas Exane Nuclear Energy Opportunities Index (the "Strategy Index") financial index. It is based on a quantitative model developed by BNP Paribas and is rebalanced every quarter using a specific algorithm. Investors should note that there are annual replication costs linked to the quarterly readjustment of each portfolio as well as liquidity costs (these costs may change depending on market conditions). These costs will reduce the performance of the Strategy Index and indirectly reduce that of the Sub-fund. The complete breakdown of the Strategy Index is available on the website: https://indx.bnpparibas.com. The index calculation method is available via: https://docfinder.bnpparibas-am.com/api/files/dce4be0a-f58f-4a1c-8939-e8f5bac0b9cd
The Strategy of the Sub-fund is deemed active. The Sub-fund does not have any benchmark for performance comparison purpose.
The Strategy is implemented according to a Synthetic Replication Policy through the conclusion of OTC Derivatives. The Synthetic Replication Policy implies that the Sub-Fund does not actually hold the underlying securities of the Strategy, but instead relies on OTC Derivatives to deliver its performance. The Sub-fund invests at all times at least 51% of its net assets in equities and/or securities treated as equivalent to equities issued by companies of any country.
Subscription and redemption requests can be made to the administrative agent before 4.00 pm (CET) at the latest on the day preceding the relevant valuation day.
Administrative agent: BNP Paribas, Luxembourg Branch, 60 avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg
Incomes are systematically reinvested.

Intended retail investors

This Product is designed for investors who have neither financial expertise nor any specific knowledge to understand the Product but nevertheless may bear a total capital loss. It is suited for clients who seek growth of capital. Potential investors should have an investment horizon of at least 6 years.

Practical Information

- Depositary: BNP PARIBAS, Luxembourg Branch
- This key information document is prepared for the aforementioned share class and describes a sub-fund of THEAM QUANT-. Further information about the Product is contained in the prospectus and periodical reports which are issued at the level of the SICAV. Under the 2010 Law, there is segregated liability between sub-funds, meaning that the assets of the sub-fund will not be available to meet a claim of a creditor or another third-party made against another sub-fund.
- Investors may switch between sub-funds of the SICAV. Please see the prospectus or contact your financial adviser for details.

- Further information about the Product including the latest prospectus, the Articles of Association, key information document, net asset values, latest published prices of share(s), annual report, investment description, may be obtained free of charge from BNP PARIBAS ASSET MANAGEMENT Europe - Service Client - TSA 90007 - 92729 Nanterre cedex, France.

WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?

Risk Indicator



The risk indicator assumes you keep the Product for 6 years.

The summary risk indicator is a guide to the level of risk of this Product compared to other Products. It shows how likely it is that the Product will lose money because of movements in the markets or because we are not able to pay you.
We have classified this Product as 5 out of 7, which is a medium-high risk class. Investment in equity instruments justifies the risk category. These are subject to significant price fluctuations, which are often amplified in the short term.
Be aware of currency risk. If the currency of your account is different from the currency of this Product, the payments you will get depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above. Because the Product currency is different from the reference currency of the Fund, you will be exposed to the fluctuations between those currencies.
Other risks materially relevant to the Product not included in the summary risk indicator:

- 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.
- Liquidity risk: this risk arises from the difficulty of selling a security at its fair value and within a reasonable period of time due to a lack of buyers.
- Risk linked to the use of financial derivative instruments: these instruments may involve a range of risks that may affect the net asset value.

For additional details regarding the risks, please refer to the prospectus.
This Product does not include any protection from future market performance so you could lose some or all of your investment.

Performance Scenarios

The figures shown include all the costs of the Product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable,moderate and favourable scenarios presented represent examples using the best and worst performance, as well as the average performance of the Product and/or appropriate benchmark over the last 11 years. The markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

Recommended holding period: 6 years Example Investment: EUR 10,000		If you exit after 1 year	If you exit after 6 years
Scenarios			
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	**What you might get back after costs**	1,960.91 EUR	3.22 EUR
	Average return each year	-80.39%	-73.81%
Unfavourable	**What you might get back after costs**	7,067.45 EUR	12,464.51 EUR
	Average return each year	-29.33%	3.74%
Moderate	**What you might get back after costs**	10,793.92 EUR	20,637.65 EUR
	Average return each year	7.94%	12.83%
Favourable	**What you might get back after costs**	21,473.59 EUR	59,702.57 EUR
	Average return each year	114.74%	34.69%

The below scenarios occurred for an investment using a suitable proxy.
The favorable scenario occurred for an investment between 2020 and 2026.
The moderate scenario occurred for an investment between 2017 and 2023.
The unfavorable scenario occurred for an investment between 2025 and 2026.

WHAT HAPPENS IF BNPP AM IS UNABLE TO PAY OUT?

The SICAV is incorporated as a separate entity distinct from BNPP AM.
In the event BNPP AM would default, the assets of the SICAV, held by a depositary, would not be affected by this default.
In case of the default of the depositary, the risk of financial loss of the SICAV is mitigated by the legal segregation of the assets of the depositary from those of the Product/SICAV.

WHAT ARE THE COSTS?

The person advising on or selling you this Product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the Product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:

- in the first year, you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the Product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

	If you exit after 1 year	If you exit after 6 years
Total Cost	450.35 EUR	2,295.23 EUR
Annual Cost Impact (*)	4.55%	2.33% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 15.17% before costs and 12.83% after costs.

Composition of costs

One-off entry or exit costs	If you exit after 1 year	
Entry costs	Up to 3.00% of the amount you pay in when entering this investment.	Up to 300 EUR
Exit costs	We do not charge an exit cost.	0 EUR
Recurring costs levied annually		
Management costs and other administrative and operating costs	1.51% of the value of your investment per year. The amount is based on past expenses calculated on 31/12/2025.	146.47 EUR
Transaction costs	0.04% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the Product. The actual amount may vary. This figure is therefore indicative and may be revised upwards or downwards.	3.88 EUR
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this Product.	0 EUR

In case of conversion, the investors may be charged a maximum fee of 1.50%.

HOW LONG SHOULD I HOLD IT AND CAN I TAKE MONEY OUT EARLY?

Recommended holding period ("RHP"): 6 years.
The RHP has been defined and based on the risk and reward profile of the Product.
Investors are able to redeem on a daily basis (on bank business days) and the redemption order will be executed according to the calendar described in the prospectus.
Any redemption occurring before the end of the RHP may adversely impact the performance profile of the Product. The Product has a share redemption cap scheme that allows redemption requests to be postponed in exceptional circumstances and in accordance with the conditions set out in the Product's prospectus.

HOW CAN I COMPLAIN?

For any complaints, investors are invited to contact their usual advisor at the establishment that advised them on the Product. They can also contact BNPP AM via its website www.bnpparibas-am.fr (Complaints Management Policy in the footer at the bottom of the page), by sending a registered letter with acknowledgement of receipt to BNP PARIBAS ASSET MANAGEMENT Europe - Client Service - TSA 90007 - 92729 Nanterre CEDEX, France, or by sending an email to amfr.reclamations@bnpparibas.com.

OTHER RELEVANT INFORMATION

- In order to access the Product's past performances and performance scenarios, please follow the instructions below:
  (1) Click on https://www.bnpparibas-am.fr (2) On the welcome page, keep ''France'' country and choose the language and your investor profile; accept web site terms and conditions. (3) Go to tab 'FUNDS' and 'Fund explorer'. (4) Search for the Product using the ISIN code or the Product's name and click on the Product. (5) Click on the 'Performance' tab.
- There is insufficient data to provide a useful indication of past performance.