

THEAM QUANT SICAV



SEMI-ANNUAL REPORT at 30/06/2025
R.C.S. Luxembourg B 183 490



BNP PARIBAS
ASSET MANAGEMENT

The sustainable
investor for a
changing world

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Organisation

Registered office

60 Avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg

Board of Directors

Chairman

Mr. Stephane BRUNET, Chief Executive Officer, BNP PARIBAS ASSET MANAGEMENT Luxembourg, Luxembourg (since 19 March 2025)

Members

Mr. Stephane BRUNET, Chief Executive Officer, BNP PARIBAS ASSET MANAGEMENT Luxembourg, Luxembourg (until 18 March 2025)

Ms. Leila LHUISSIER, Product specialist SRI, Global Product Strategy, BNP PARIBAS ASSET MANAGEMENT Europe

Ms. Marion OLIVES, Head of Equity Derivatives Solution Structuring EMEA, Global Markets, BNP Paribas, Paris

Mr. Renaud DAUTCOURT, Chief Global Index Administration Officer, BNP Paribas, Paris

Management Company

BNP PARIBAS ASSET MANAGEMENT Europe is a Management Company in the meaning of Chapter 15 of the Luxembourg Law of 17 December 2010 concerning undertakings for collective investment, as amended.

The Management Company performs the functions of administration, portfolio management and marketing duties.

Effective Investment Manager

BNP PARIBAS ASSET MANAGEMENT Europe, 1 Boulevard Haussmann, F-75009 Paris, France

Administrative Agent

BNP Paribas, Luxembourg Branch, 60 Avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg

Depository

BNP Paribas, Luxembourg Branch, 60 Avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg

Auditor

PricewaterhouseCoopers, *Société coopérative*, 2 Rue Gerhard Mercator, B.P. 1443, L-1014 Luxembourg, Grand Duchy of Luxembourg

Information

THEAM QUANT (“the Company”) is an open-ended investment company (*Société d’Investissement à Capital Variable* - abbreviated to SICAV), incorporated under the Luxembourg law on 31 December 2013.

The Company is currently governed by the provisions of Part I of the Law of 17 December 2010, as amended, governing Undertakings for Collective Investment, as well as by Directive 2009/65 as amended by the Directive 2014/91.

The Company’s capital is expressed in euros (“EUR”) and is at all times equal to the total net assets of the various sub-funds. It is represented by fully paid-up shares issued without a designated par value. The capital varies automatically without the notification and specific recording measures required for increases and decreases in the capital of limited companies. Its minimum capital is defined by the Law.

The Company is registered in the Luxembourg Trade Register under the number B 183 490.

Information to the Shareholders

The Articles of Association of the Management Company, the Prospectus, Management Regulations and latest annual and semi-annual reports may be obtained free of charge from the registered office of the Company.

Except for newspaper publications required by Law, the official media to obtain any notice to shareholders will be the website: www.bnpparibas-am.com.

Documents and information are also available on the website: www.bnpparibas-am.com.

The annual report is made public within four months of the end of the financial year and the interim report within two months of the end of the half-year.

As to net asset values and dividends, the Company publishes the legally required information in the Grand Duchy of Luxembourg and in all other countries where the shares are publicly offered.

This information is also available on the website: www.bnpparibas-am.com.

Net asset values are calculated every full bank business day in Luxembourg, excepted for some sub-funds. Additional information can be found in the Prospectus.

Financial statements at 30/06/2025

		THEAM Quant - Alpha Commodity	THEAM Quant - Bond Europe Climate Carbon Offset Plan	THEAM Quant - Cross Asset Alternatives	THEAM Quant - Cross Asset High Focus
	Expressed in Notes	USD	EUR	EUR	EUR
Statement of net assets					
Assets		73 107 908	0	4 574 531	365 878 608
<i>Securities portfolio at cost price</i>		54 698 218	0	4 295 943	333 179 822
<i>Unrealised gain/(loss) on securities portfolio</i>		13 916 290	0	(105 658)	(117 518)
Securities portfolio at market value	2	68 614 508	0	4 190 285	333 062 304
Net Unrealised gain on financial instruments	10,11	0	0	62 285	6 020 395
Cash at banks and time deposits		4 493 400	0	321 961	960 964
Other assets		0	0	0	25 834 945
Liabilities		1 068 552	0	6 901	22 606 009
Net Unrealised loss on financial instruments	10,11	989 964	0	0	0
Other liabilities		78 588	0	6 901	22 606 009
Net asset value		72 039 356	0	4 567 630	343 272 599
Statement of operations and changes in net assets					
Income on investments and assets	2	156 341	19 701	4 937	537 244
Management fees	3	145 261	12 745	15 237	361 335
Bank interest		23 560	18 882	2 377	126 228
Other fees	5	92 921	11 136	5 180	234 975
Taxes	6	3 338	490	488	18 918
Transaction fees	16	2 616	0	0	0
Distribution fees	4	0	0	0	0
Total expenses		267 696	43 253	23 282	741 456
Net result from investments		(111 355)	(23 552)	(18 345)	(204 212)
Net realised result on:					
Investments securities	2	5 607 421	2 305 500	(274 003)	54 383 869
Financial instruments	2	(29 452 881)	1 696 094	(92 885)	(18 805 050)
Net realised result		(23 956 815)	3 978 042	(385 233)	35 374 607
Movement on net unrealised gain/(loss) on:					
Investments securities	2	16 413 610	(2 180 923)	38 740	(72 886 369)
Financial instruments	2	3 093 540	(1 668 763)	25 597	17 304 238
Change in net assets due to operations		(4 449 665)	128 356	(320 896)	(20 207 524)
Net subscriptions/(redemptions)		(14 188 496)	(19 289 479)	0	(340 033 386)
Dividends paid	7	0	(3 420)	0	0
Increase/(Decrease) in net assets during the year/period		(18 638 161)	(19 164 543)	(320 896)	(360 240 910)
Net assets at the beginning of the financial year/period		90 677 517	19 164 543	4 888 526	703 513 509
Reevaluation of opening combined NAV		0	0	0	0
Net assets at the end of the financial year/period		72 039 356	0	4 567 630	343 272 599

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THEAM Quant - Equity Europe Climate Care PAB	THEAM Quant - Equity Europe Climate Care Protection 90%	THEAM Quant - Equity Europe Dynamic Factor Defensive	THEAM Quant - Equity Europe GURU	THEAM Quant - Equity Eurozone GURU	THEAM Quant - Equity Eurozone Income Defensive
EUR	EUR	EUR	EUR	EUR	EUR
38 491 958	24 013 861	74 145 993	202 159 385	509 162 320	54 570 756
35 729 569	19 297 436	62 134 655	174 735 390	393 711 051	48 818 195
1 617 187	1 509 917	9 823 907	19 968 381	72 927 112	2 129 088
37 346 756	20 807 353	71 958 562	194 703 771	466 638 163	50 947 283
0	0	0	165 371	32 335 989	1 614 016
1 145 054	3 159 677	2 123 736	6 955 562	8 802 342	2 009 457
148	46 831	63 695	334 681	1 385 826	0
347 305	1 387 504	154 925	578 249	897 996	70 950
179 587	1 267 402	39 241	0	0	0
167 718	120 102	115 684	578 249	897 996	70 950
38 144 653	22 626 357	73 991 068	201 581 136	508 264 324	54 499 806
68 820	37 793	77 432	208 584	747 497	71 423
203 079	151 197	215 607	848 572	989 497	153 919
32 952	3 172	13 327	92 704	192 355	40 134
67 537	41 960	93 340	249 115	718 492	69 998
6 531	5 508	5 118	35 762	52 582	2 838
7 477	0	760	0	91 759	4 739
0	0	0	1 317	0	0
317 576	201 837	328 152	1 227 470	2 044 685	271 628
(248 756)	(164 044)	(250 720)	(1 018 886)	(1 297 188)	(200 205)
9 017 802	256 344	2 986 598	3 971 748	1 293 929	4 244 247
(3 142 199)	1 266 510	(10 290 712)	(4 058 445)	(33 643 219)	(2 512 263)
5 626 847	1 358 810	(7 554 834)	(1 105 583)	(33 646 478)	1 531 779
236 323	(1 454 897)	9 838 713	19 099 907	69 150 103	2 671 614
(2 579 951)	216 740	1 916 700	(1 444 863)	28 642 346	2 227 434
3 283 219	120 653	4 200 579	16 549 461	64 145 971	6 430 827
(35 048 979)	(3 406 681)	(31 607)	51 194 351	129 301 517	(19 824 264)
(424 077)	0	(224 320)	(230 188)	(46 467)	(302 193)
(32 189 837)	(3 286 028)	3 944 652	67 513 624	193 401 021	(13 695 630)
70 334 490	25 912 385	70 046 416	134 067 512	314 863 303	68 195 436
0	0	0	0	0	0
38 144 653	22 626 357	73 991 068	201 581 136	508 264 324	54 499 806

Financial statements at 30/06/2025

		THEAM Quant - Equity Japan Climate Care	THEAM Quant - Equity US GURU	THEAM Quant - Equity US Premium Income	THEAM Quant - Equity World Climate Care
	Expressed in Notes	EUR	USD	USD	USD
Statement of net assets					
Assets		121 792 439	146 833 874	28 482 546	730 849 315
<i>Securities portfolio at cost price</i>		113 192 902	115 841 204	24 905 380	646 990 149
<i>Unrealised gain/(loss) on securities portfolio</i>		5 207 015	4 778 076	2 672 478	58 760 901
Securities portfolio at market value	2	118 399 917	120 619 280	27 577 858	705 751 050
Net Unrealised gain on financial instruments	10,11	476 053	0	0	3 982 303
Cash at banks and time deposits		2 916 469	13 146 817	904 688	20 546 694
Other assets		0	13 067 777	0	569 268
Liabilities		47 639	12 515 104	50 656	1 401 565
Net Unrealised loss on financial instruments	10,11	0	12 300 424	14 830	0
Other liabilities		47 639	214 680	35 826	1 401 565
Net asset value		121 744 800	134 318 770	28 431 890	729 447 750
Statement of operations and changes in net assets					
Income on investments and assets	2	140 590	274 737	40 425	1 618 015
Management fees	3	9 273	344 907	70 027	1 617 763
Bank interest		114 021	210 806	11 685	1 114 064
Other fees	5	119 574	152 706	34 907	975 744
Taxes	6	6 577	7 427	1 330	78 350
Transaction fees	16	0	0	0	0
Distribution fees	4	0	0	0	0
Total expenses		249 445	715 846	117 949	3 785 921
Net result from investments		(108 855)	(441 109)	(77 524)	(2 167 906)
Net realised result on:					
Investments securities	2	(8 669 093)	(6 410 100)	811 752	40 720 482
Financial instruments	2	10 325 687	30 043 301	253 059	95 857 105
Net realised result		1 547 739	23 192 092	987 287	134 409 681
Movement on net unrealised gain/(loss) on:					
Investments securities	2	4 087 826	8 202 513	1 066 359	3 166 681
Financial instruments	2	(7 872 903)	(22 688 829)	(884 939)	(47 671 839)
Change in net assets due to operations		(2 237 338)	8 705 776	1 168 707	89 904 523
Net subscriptions/(redemptions)		117 330	12 862 698	(1 311 728)	(778 436)
Dividends paid	7	0	(5 035)	0	(5 764 912)
Increase/(Decrease) in net assets during the year/period		(2 120 008)	21 563 439	(143 021)	83 361 175
Net assets at the beginning of the financial year/period		123 864 808	112 755 331	28 574 911	646 086 575
Reevaluation of opening combined NAV		0	0	0	0
Net assets at the end of the financial year/period		121 744 800	134 318 770	28 431 890	729 447 750

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THEAM Quant - Equity World DEFI	THEAM Quant - Equity World DEFI Market Neutral	THEAM Quant - Equity World Employee Scheme III	THEAM Quant - Equity World GURU	THEAM Quant - Europe Target Premium	THEAM Quant - Future Materials Opportunities
USD	USD	EUR	USD	EUR	USD
2 333 095	20 369 658	355 472	135 608 025	196 209 518	6 172 184
2 214 456	16 286 180	328 443	116 341 721	150 236 451	2 999 975
(30 078)	2 479 230	(9 919)	9 876 142	31 454 167	22 209
2 184 378	18 765 410	318 524	126 217 863	181 690 618	3 022 184
41 332	0	23 617	6 749 930	1 302 859	0
107 385	1 604 248	13 331	1 275 692	5 037 224	0
0	0	0	1 364 540	8 178 817	3 150 000
2 315	258 692	299	488 025	6 012 301	3 034 385
0	236 485	0	0	0	34 179
2 315	22 207	299	488 025	6 012 301	3 000 206
2 330 780	20 110 966	355 173	135 120 000	190 197 217	3 137 799
1 967	44 307	116	128 319	288 553	0
3 737	35 314	597	576 890	578 991	90
1 358	24 348	136	44 018	80 205	0
2 649	24 253	170	173 312	283 938	52
112	1 132	85	17 255	10 147	89
0	723	0	0	27 782	0
0	0	0	0	0	0
7 856	85 770	988	811 475	981 063	231
(5 889)	(41 463)	(872)	(683 156)	(692 510)	(231)
126 336	2 729 640	(28 617)	927 759	30 017 641	0
113 983	(1 246 207)	(33 713)	(5 807 469)	(56 916 651)	0
234 430	1 441 970	(63 202)	(5 562 866)	(27 591 520)	(231)
(40 224)	1 775 121	(9 925)	10 531 623	19 959 314	22 209
76 273	(1 759 162)	62 242	11 428 321	3 535 243	(34 179)
270 479	1 457 929	(10 885)	16 397 078	(4 096 963)	(12 201)
(4 532)	(108 981)	0	182 245	(74 537 871)	3 150 000
(325)	0	0	(187 128)	0	0
265 622	1 348 948	(10 885)	16 392 195	(78 634 834)	3 137 799
2 065 158	18 762 018	366 058	118 727 805	268 832 051	0
0	0	0	0	0	0
2 330 780	20 110 966	355 173	135 120 000	190 197 217	3 137 799

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Financial statements at 30/06/2025

		THEAM Quant - Healthy Living Opportunities	THEAM Quant - LFIS Selection	THEAM Quant - Multi Asset Diversified	THEAM Quant - Multi Asset Diversified Defensive
	Expressed in Notes	USD	EUR	EUR	EUR
Statement of net assets					
Assets		47 616 538	0	22 083 844	37 895 929
<i>Securities portfolio at cost price</i>		30 951 877	0	18 384 570	36 095 789
<i>Unrealised gain/(loss) on securities portfolio</i>		3 196 973	0	2 785 430	(864 762)
Securities portfolio at market value	2	34 148 850	0	21 170 000	35 231 027
Net Unrealised gain on financial instruments	10,11	0	0	204 232	0
Cash at banks and time deposits		3 630 860	0	709 612	2 628 154
Other assets		9 836 828	0	0	36 748
Liabilities		7 217 369	0	87 623	468 657
Net Unrealised loss on financial instruments	10,11	1 116 478	0	0	133 776
Other liabilities		6 100 891	0	87 623	334 881
Net asset value		40 399 169	0	21 996 221	37 427 272
Statement of operations and changes in net assets					
Income on investments and assets	2	31 915	6 904	31 776	25 512
Management fees	3	36 568	2 127	159 277	246 894
Bank interest		1 930	0	3 198	10 008
Other fees	5	19 677	984	41 340	75 713
Taxes	6	2 314	0	5 464	9 994
Transaction fees	16	0	0	213	3 031
Distribution fees	4	0	0	0	0
Total expenses		60 489	3 111	209 492	345 640
Net result from investments		(28 574)	3 793	(177 716)	(320 128)
Net realised result on:					
Investments securities	2	1 676 022	178 781	1 016 423	(1 287 301)
Financial instruments	2	(3 454 302)	(2 185 479)	(8 333 725)	187 701
Net realised result		(1 806 854)	(2 002 905)	(7 495 018)	(1 419 728)
Movement on net unrealised gain/(loss) on:					
Investments securities	2	3 260 349	74 228	3 538 478	1 610 101
Financial instruments	2	(901 525)	1 867 545	1 247 880	(914 241)
Change in net assets due to operations		551 970	(61 132)	(2 708 660)	(723 868)
Net subscriptions/(redemptions)		35 000 000	(15 939 653)	(1 441 238)	(13 343 587)
Dividends paid	7	0	0	0	(16 234)
Increase/(Decrease) in net assets during the year/period		35 551 970	(16 000 785)	(4 149 898)	(14 083 689)
Net assets at the beginning of the financial year/period		4 847 199	16 000 785	26 146 119	51 510 961
Reevaluation of opening combined NAV		0	0	0	0
Net assets at the end of the financial year/period		40 399 169	0	21 996 221	37 427 272

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THEAM Quant - New Energy Opportunities	THEAM Quant - Nuclear Opportunities	THEAM Quant - Raw Materials Income	Combined
USD	USD	USD	EUR
116 636 338	141 592 212	0	2 886 246 820
100 420 476	116 584 972	0	2 436 470 333
7 349 185	5 960 620	0	239 165 874
107 769 661	122 545 592	0	2 675 636 207
0	1 789 184	0	52 906 993
8 467 568	3 238 266	0	85 695 770
399 109	14 019 170	0	72 007 850
1 805 609	11 929 867	0	66 548 148
1 271 932	0	0	15 219 948
533 677	11 929 867	0	51 328 200
114 830 729	129 662 345	0	2 819 698 672
218 835	99 391	1 590	4 495 312
146 994	32 860	1 031	6 513 787
41 643	40 208	1	2 019 149
109 343	34 164	1 049	3 394 188
5 084	3 910	0	263 020
0	0	0	138 605
0	0	0	1 317
303 064	111 142	2 081	12 330 066
(84 229)	(11 751)	(491)	(7 834 754)
6 504 026	4 271 057	64 827	147 996 925
(1 906 171)	23 267 912	(214 699)	(34 998 858)
4 513 626	27 527 218	(150 363)	105 163 313
7 073 656	5 960 620	(46 730)	102 660 047
2 897 215	1 789 184	105 826	(3 905 867)
14 484 497	35 277 022	(91 267)	203 917 493
39 512 252	94 385 323	(3 325 059)	(201 400 739)
0	0	0	(6 321 994)
53 996 749	129 662 345	(3 416 326)	(3 805 240)
60 833 980	0	3 416 326	2 947 196 830
0	0	0	(123 692 918)
114 830 729	129 662 345	0	2 819 698 672

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Key figures relating to the last 3 years (Note 8)

THEAM Quant - Alpha Commodity	USD	USD	USD	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	119 683 191	90 677 517	72 039 356	
Net asset value per share				
Share "C EUR - ACC"	96.66	96.71	80.20	789.8931
Share "C EUR RH - ACC"	106.35	98.16	91.45	500.0000
Share "I - ACC"	141.67	133.74	126.13	538 050.0293
Share "I EUR - ACC"	98.10	98.79	82.19	1 828.3117
Share "I EUR RH - ACC"	129.15	120.02	112.07	18 082.9346
Share "J EUR RH - ACC"	125.90	117.33	109.67	10 430.0000
Share "Privilege - ACC"	109.19	102.97	97.06	500.0000
Share "Privilege EUR - ACC"	97.30	97.89	81.39	500.0000
Share "Privilege EUR RH - ACC"	107.05	99.38	92.78	500.0000
THEAM Quant - Bond Europe Climate Carbon Offset Plan	EUR	EUR	EUR	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	18 491 622	19 164 543	0	
Net asset value per share				
Share "C - DIS"	85.69	85.37	0	0
Share "I - ACC"	89.09	92.27	0	0
Share "J - ACC"	89.33	92.61	0	0
Share "X - ACC"	8 961.10	9 301.92	0	0
THEAM Quant - Cross Asset Alternatives	EUR	EUR	EUR	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	0	4 888 526	4 567 630	
Net asset value per share				
Share "C - ACC"	0	97.50	90.81	15 000.0000
Share "I - ACC"	0	97.83	91.48	15 000.0000
Share "J - ACC"	0	97.93	91.67	20 000.0000
THEAM Quant - Cross Asset High Focus	EUR	EUR	EUR	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	929 169 719	703 513 509	343 272 599	
Net asset value per share				
Share "C - ACC"	96.65	83.45	81.45	500.0000
Share "I - ACC"	109.85	95.59	93.68	34 843.8589
Share "I CHF RH - ACC"	102.64	87.11	84.18	23 405.0000
Share "I USD - ACC"	109.83	89.59	99.53	11 700.0000
Share "I USD RH - ACC"	101.92	90.20	89.58	14 653.8102
Share "J - ACC"	112.72	98.31	96.43	114 325.0010
Share "J CHF RH - ACC"	94.60	80.40	77.81	500.0000
Share "J USD RH - ACC"	96.23	0	0	0
Share "M - ACC"	132.00	115.46	113.43	2 862 083.0468
Share "Privilege - ACC"	96.69	84.02	82.28	500.0000

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Key figures relating to the last 3 years (Note 8)

THEAM Quant - Equity Europe Climate Care PAB

	EUR	EUR	EUR	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	144 293 610	70 334 490	38 144 653	
Net asset value per share				
Share "C - ACC"	130.95	134.49	142.52	124 745.9991
Share "C - DIS"	108.98	109.07	112.72	44 698.0036
Share "C MD - DIS"	84.95	82.99	85.78	130.6822
Share "I - ACC"	140.94	146.11	155.55	14 593.3299
Share "I GBP RH - ACC"	130.13	136.63	146.54	1 128.4097
Share "I MD - DIS"	102.79	102.38	106.84	119 122.6011
Share "J - ACC"	116.17	120.69	128.63	100.0000
Share "Privilege - ACC"	116.69	120.75	128.42	100.0000
Share "Privilege - DIS"	99.41	100.25	103.99	710.0513
Share "X - ACC"	11 746.05	12 231.09	13 056.27	1.0000
Share "X - DIS"	10 596.63	10 755.68	11 198.70	1.2066

THEAM Quant - Equity Europe Climate Care Protection 90%

	EUR	EUR	EUR	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	26 798 409	25 912 385	22 626 357	
Net asset value per share				
Share "Protected C - ACC"	95.26	96.45	96.74	8 037.0000
Share "Protected C - DIS"	89.38	89.59	89.86	226 475.5948
Share "Protected I - ACC"	97.55	99.70	100.46	14 902.4465

THEAM Quant - Equity Europe Dynamic Factor Defensive

	EUR	EUR	EUR	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	84 021 094	70 046 416	73 991 068	
Net asset value per share				
Share "C - ACC"	101.48	110.77	117.07	50 436.2056
Share "C - DIS"	106.62	111.91	113.95	7 304.8867
Share "C USD RH - ACC"	125.38	139.36	148.70	39.7855
Share "I - ACC"	106.04	116.61	123.69	491 187.9153
Share "I - DIS"	109.11	115.39	117.93	6 989.0398
Share "J - ACC"	108.21	119.42	126.90	100.0000
Share "J - DIS"	92.17	97.83	100.17	38 012.9105
Share "Privilege - ACC"	104.64	114.96	121.89	15 164.7841

THEAM Quant - Equity Europe GURU

	EUR	EUR	EUR	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	124 115 544	134 067 512	201 581 136	
Net asset value per share				
Share "C - ACC"	245.52	270.73	305.90	411 172.0849
Share "C - DIS"	115.81	124.61	137.45	61 554.9712
Share "C USD RH - ACC"	135.40	151.77	173.09	322.2144
Share "I - ACC"	378.66	421.26	478.09	106 979.6412
Share "I - DIS"	124.76	135.44	150.09	1 260.0561
Share "Life - ACC"	164.38	182.91	207.60	1 500.0000
Share "N - ACC"	160.43	176.66	199.46	2 867.1919
Share "Privilege - ACC"	130.13	144.50	163.83	86 850.2362
Share "Privilege - DIS"	115.45	125.09	138.47	6 128.6439

THEAM QUANT

Key figures relating to the last 3 years (Note 8)

THEAM Quant - Equity Eurozone GURU	EUR	EUR	EUR	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	233 959 114	314 863 303	508 264 324	
Net asset value per share				
Share "C - ACC"	124.00	139.11	162.21	809 612.5509
Share "C USD RH - ACC"	131.01	0	0	0
Share "I - ACC"	162.01	183.19	214.46	254 862.2671
Share "I MD - DIS"	0	106.14	121.84	13 145.2356
Share "J - ACC"	172.61	195.66	229.34	1 197 233.9741
Share "Privilege - ACC"	129.01	145.67	170.42	270 522.2869

THEAM Quant - Equity Eurozone Income Defensive	EUR	EUR	EUR	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	64 778 598	68 195 436	54 499 806	
Net asset value per share				
Share "C - ACC"	80.05	84.82	93.38	8 693.3169
Share "I - ACC"	97.69	104.29	115.24	409 432.9000
Share "I - DIS"	62.40	63.55	67.04	138.9090
Share "I USD RH - ACC"	93.75	0	0	0
Share "J - ACC"	96.70	103.51	114.53	1 000.0000
Share "J - DIS"	69.74	71.22	75.24	84 830.1214
Share "J GBP RH - DIS"	67.98	0	0	0
Share "Privilege - ACC"	118.88	0	0	0

THEAM Quant - Equity Japan Climate Care	EUR	EUR	EUR	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	0	123 864 808	121 744 800	
Net asset value per share				
Share "C - ACC"	0	101.60	99.12	1 000.0000
Share "I - ACC"	0	101.87	99.77	1 000.0000
Share "J - ACC"	0	101.96	99.97	1 000.0000
Share "Privilege - ACC"	0	101.82	99.66	27 896.3311
Share "X - ACC"	0	10 204.06	10 021.62	11 840.9904

THEAM Quant - Equity US GURU	USD	USD	USD	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	12 522 436	112 755 331	134 318 770	
Net asset value per share				
Share "C - ACC"	211.17	261.12	277.92	15 157.7354
Share "C - DIS"	142.68	174.62	184.11	2 727.9460
Share "C EUR - ACC"	187.62	247.48	232.35	4 959.7918
Share "C EUR RH - ACC"	163.75	199.08	208.95	2 636.3151
Share "I - ACC"	333.41	415.77	444.39	277 346.8169
Share "I - DIS"	154.53	0	0	0
Share "I EUR - ACC"	259.83	345.67	325.91	8 705.8103
Share "I EUR RH - ACC"	259.05	317.74	335.53	2 288.4943
Share "J - ACC"	0	0	112.65	500.0000
Share "Life EUR - ACC"	205.88	0	0	0
Share "Privilege - ACC"	147.36	183.49	195.97	138.9239
Share "Privilege - DIS"	136.27	167.95	177.70	225.4837
Share "Privilege RH EUR - ACC"	126.76	0	0	0
Share "X - ACC"	206.27	0	0	0

THEAM QUANT

Key figures relating to the last 3 years (Note 8)

THEAM Quant - Equity US Premium Income	USD	USD	USD	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	26 902 506	28 574 911	28 431 890	
Net asset value per share				
Share "C - ACC"	124.29	135.75	141.02	236.9082
Share "C EUR RH - ACC"	112.60	121.04	124.01	286.3011
Share "I - ACC"	132.41	145.76	152.00	182 934.7689
Share "I EUR - ACC"	127.73	150.00	137.98	2 445.2158
Share "I EUR RH - ACC"	115.97	125.81	129.38	1 017.0430
Share "Privilege - ACC"	128.46	0	0	0

THEAM Quant - Equity World Climate Care	USD	USD	USD	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	759 500 571	646 086 575	729 447 750	
Net asset value per share				
Share "C - ACC"	132.44	145.20	164.65	4 393.5857
Share "C EUR - ACC"	132.88	155.40	155.46	1 300 492.5237
Share "C EUR - DIS"	124.23	143.11	141.14	6 773.7317
Share "C EUR RH - ACC"	93.89	0	0	0
Share "I - ACC"	137.82	152.45	173.69	85 158.8525
Share "I - DIS"	98.12	106.94	120.24	34 599.4056
Share "I EUR - ACC"	138.06	162.98	163.80	101 187.1774
Share "I EUR MD - DIS"	107.58	122.07	120.22	14 076.1842
Share "I EUR RH - ACC"	96.44	104.66	117.78	30 598.3812
Share "J - ACC"	100.63	111.57	127.25	244 397.9649
Share "J EUR RH - ACC"	124.64	135.53	152.53	1 000.0000
Share "Privilege EUR - ACC"	137.00	161.38	162.04	4 350.0000
Share "Privilege EUR - DIS"	128.03	148.56	147.07	63 204.4373
Share "X EUR - ACC"	14 036.69	16 643.79	16 772.77	10.0000
Share "X EUR - DIS"	13 123.63	15 327.49	15 229.08	22 512.1635

THEAM Quant - Equity World DEFI	USD	USD	USD	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	3 407 046	2 065 158	2 330 780	
Net asset value per share				
Share "C EUR - ACC"	163.18	202.99	201.74	107.7122
Share "C EUR - DIS"	149.85	183.67	179.91	112.1391
Share "C EUR RH - ACC"	133.31	0	0	0
Share "I - ACC"	171.48	201.67	228.16	10 000.0000
Share "I EUR RH - ACC"	148.37	0	0	0

THEAM Quant - Equity World DEFI Market Neutral	USD	USD	USD	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	23 290 391	18 762 018	20 110 966	
Net asset value per share				
Share "C - ACC"	95.05	99.53	106.77	6 230.6346
Share "C EUR RH - ACC"	80.40	82.81	87.95	1 342.7486
Share "I - ACC"	100.06	105.68	113.84	169 604.3047
Share "I EUR RH - DIS"	92.76	0	0	0

THEAM Quant - Equity World Employee Scheme III	EUR	EUR	EUR	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	392 486	366 058	355 173	
Net asset value per share				
Share "C - ACC"	78.50	73.21	71.03	5 000.0000

THEAM QUANT

Key figures relating to the last 3 years (Note 8)

THEAM Quant - Equity World GURU	USD	USD	USD	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	85 577 888	118 727 805	135 120 000	
Net asset value per share				
Share "C - ACC"	212.83	250.00	283.33	14 175.7976
Share "C - DIS"	115.53	133.67	149.48	9 674.6862
Share "C EUR - ACC"	192.65	241.41	241.35	134 829.1921
Share "C EUR - DIS"	104.80	129.38	127.50	71 862.8592
Share "C EUR RH - ACC"	113.64	131.12	146.61	2 260.0030
Share "I - ACC"	236 897.93	281 037.77	320 066.73	48.6231
Share "I CHF RH - ACC"	0	99.02	110.05	500.0000
Share "I EUR - ACC"	214 387.50	271 318.39	272 579.63	151.1211
Share "Life EUR - ACC"	165.07	209.28	210.44	43 589.8620
Share "Privilege - ACC"	167.78	199.37	227.24	1.0000
Share "Privilege EUR - ACC"	148.95	188.24	188.98	19 387.2411
Share "Privilege EUR - DIS"	125.90	156.78	155.16	6 924.0261
Share "X - ACC"	178.20	212.30	242.47	1.0000

THEAM Quant - Europe Target Premium	EUR	EUR	EUR	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	262 894 136	268 832 051	190 197 217	
Net asset value per share				
Share "C - ACC"	108.51	116.46	112.30	38 651.7014
Share "C - DIS"	156.16	159.32	153.63	7 741.7611
Share "I - ACC"	112.16	121.31	117.43	1 552 917.1299
Share "I - DIS"	160.94	165.52	160.23	13 187.6098
Share "I CHF RH - ACC"	107.48	113.36	108.75	1 000.0000
Share "I GBP RH - ACC"	115.15	126.13	122.88	500.0000

THEAM Quant - Future Materials Opportunities	USD	USD	USD	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	0	0	3 137 799	
Net asset value per share				
Share "C - ACC"	0	0	99.60	500.0000
Share "I - ACC"	0	0	99.61	30 000.0000
Share "J - ACC"	0	0	99.61	500.0000
Share "Privilege - ACC"	0	0	99.60	500.0000

THEAM Quant - Healthy Living Opportunities	USD	USD	USD	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	0	4 847 199	40 399 169	
Net asset value per share				
Share "C - ACC"	0	92.48	93.39	10 000.0000
Share "C EUR - ACC"	0	99.68	88.79	10 000.0000
Share "I - ACC"	0	92.70	94.00	10 000.0000
Share "J - ACC"	0	92.75	94.17	386 870.8948
Share "X EUR - ACC"	0	10 001.94	8 966.66	100.0000

THEAM QUANT

Key figures relating to the last 3 years (Note 8)

THEAM Quant - LFIS Selection	EUR	EUR	EUR	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	16 556 926	16 000 785	0	
Net asset value per share				
Share "I - ACC"	88.51	86.47	0	0
Share "I Perf - ACC"	94.10	0	0	0
Share "I Perf - DIS"	98.56	96.19	0	0
Share "I Perf USD RH - ACC"	98.00	0	0	0
Share "J Perf - ACC"	94.44	0	0	0
Share "J Perf USD RH - ACC"	98.95	98.23	0	0
THEAM Quant - Multi Asset Diversified	EUR	EUR	EUR	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	36 465 038	26 146 119	21 996 221	
Net asset value per share				
Share "C - ACC"	96.40	90.93	81.17	261 366.4219
Share "C - DIS"	73.33	69.17	61.74	11 230.5645
Share "I - ACC"	112.68	107.34	96.29	514.6517
Share "I USD - ACC"	76.26	0	0	0
Share "I USD RH - ACC"	95.76	0	0	0
Share "J - ACC"	85.99	0	0	0
Share "Privilege - ACC"	81.05	77.02	69.01	568.8815
Share "Privilege - DIS"	76.56	0	0	0
THEAM Quant - Multi Asset Diversified Defensive	EUR	EUR	EUR	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	69 796 143	51 510 961	37 427 272	
Net asset value per share				
Share "C - ACC"	101.62	104.36	102.59	344 856.6957
Share "C - DIS"	91.66	92.90	90.06	12 796.6658
Share "I - ACC"	108.22	112.13	110.71	7 159.4197
Share "Privilege - ACC"	101.15	104.55	103.10	1 000.0000
THEAM Quant - New Energy Opportunities	USD	USD	USD	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	1 669 421	60 833 980	114 830 729	
Net asset value per share				
Share "C - ACC"	0	92.53	106.43	500.0000
Share "C EUR - ACC"	105.98	104.19	105.85	5 616.0659
Share "I - ACC"	108.40	100.65	116.30	5 000.0000
Share "J - ACC"	108.41	100.80	116.55	973 809.9458
THEAM Quant - Nuclear Opportunities	USD	USD	USD	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	0	0	129 662 345	
Net asset value per share				
Share "C - ACC"	0	0	145.56	330.0000
Share "C EUR - ACC"	0	0	128.97	715.7096
Share "I - ACC"	0	0	146.00	19 020.2141
Share "I CHF - ACC"	0	0	100.62	500.0000
Share "I EUR - ACC"	0	0	101.37	500.0000
Share "J - ACC"	0	0	146.12	100.0000
Share "J EUR - ACC"	0	0	101.38	17 217.0000
Share "Privilege - ACC"	0	0	145.89	100.0000
Share "Privilege EUR RH - ACC"	0	0	144.37	500.0000
Share "S - ACC"	0	0	146.23	851 017.8641

THEAM QUANT

Key figures relating to the last 3 years (Note 8)

THEAM Quant - Raw Materials Income	USD	USD	USD	Number of shares
	31/12/2023	31/12/2024	30/06/2025	30/06/2025
Net assets	3 433 387	3 416 326	0	
Net asset value per share				
Share "C EUR RH - ACC"	100.04	99.22	0	0
Share "I - ACC"	134.60	136.22	0	0
Share "I - DIS"	85.35	85.52	0	0
Share "I EUR RH - ACC"	108.26	107.75	0	0
Share "Privilege RH EUR - ACC"	110.79	110.27	0	0
Share "Privilege USD - ACC"	116.33	117.67	0	0

THEAM Quant - Alpha Commodity

Securities portfolio at 30/06/2025

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			64 015 167	88.87
	Shares		64 015 167	88.87
	<i>France</i>		<i>38 157 043</i>	<i>52.98</i>
138 665	AXA SA	EUR	6 782 706	9.43
77 751	BOUYGUES SA	EUR	3 504 692	4.86
357 383	CREDIT AGRICOLE SA	EUR	6 739 493	9.36
38 173	DANONE	EUR	3 107 978	4.31
466 237	ORANGE	EUR	7 068 279	9.82
25 938	SANOFI	EUR	2 503 074	3.47
93 600	SCOR SE	EUR	3 078 624	4.27
37 246	SOCIETE GENERALE	EUR	2 122 665	2.95
91 513	VEOLIA ENVIRONNEMENT	EUR	3 249 532	4.51
	<i>Italy</i>		<i>17 749 896</i>	<i>24.64</i>
85 567	ASSICURAZIONI GENERALI	EUR	3 034 378	4.21
349 359	ENEL SPA	EUR	3 303 726	4.59
1 179 757	INTESA SANPAOLO	EUR	6 774 032	9.40
19 771	RECORDATI SPA	EUR	1 239 317	1.72
50 872	UNICREDIT SPA	EUR	3 398 443	4.72
	<i>Sweden</i>		<i>8 108 228</i>	<i>11.25</i>
90 815	ATLAS COPCO AB - A	SEK	1 456 506	2.02
96 110	ATLAS COPCO AB - B	SEK	1 355 872	1.88
51 305	BOLIDEN AB	SEK	1 588 613	2.21
63 144	SKANDINAVISKA ENSKILDA BANK - A	SEK	1 093 877	1.52
67 492	SKF AB - B	SEK	1 537 451	2.13
81 090	SVENSKA HANDELSBANKEN - A	SEK	1 075 909	1.49
Shares/Units in investment funds			4 599 341	6.38
	<i>Luxembourg</i>		<i>4 599 341</i>	<i>6.38</i>
25 002.36	BNP PARIBAS INSTICASH USD 1D LVNAV - I CAP	USD	4 599 341	6.38
Total securities portfolio			68 614 508	95.25

THEAM Quant - Cross Asset Alternatives

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			3 890 073	85.17
	Shares		3 890 073	85.17
	<i>United States of America</i>		<i>3 253 426</i>	<i>71.24</i>
164	ADOBE INCORPORATED	USD	54 051	1.18
3 745	ADVANCED MICRO DEVICES	USD	452 712	9.92
1 827	BROWN & BROWN INC	USD	172 560	3.78
2 373	CHIPOTLE MEXICAN GRILL INCORPORATED	USD	113 510	2.49
303	CINTAS CORPORATION	USD	57 528	1.26
3 467	ENPHASE ENERGY INC	USD	117 107	2.56
99	FAIR ISAAC CORP	USD	154 166	3.38
5 293	GENERAL MOTORS CO	USD	221 893	4.86
1 073	GODADDY INCORPORATED - A	USD	164 590	3.60
8 603	HP INCORPORATED	USD	179 264	3.92
12 600	HUNTINGTON BANCSHARES INC	USD	179 900	3.94
340	IQVIA HOLDINGS INC	USD	45 645	1.00
7 787	MODERNA INCORPORATED	USD	183 025	4.01
2 528	NVIDIA CORPORATION	USD	340 247	7.45
2 824	QORVO INCORPORATED	USD	204 273	4.47
826	SYNOPSYS INCORPORATED	USD	360 756	7.90
1 028	VEEVA SYSTEMS INCORPORATED - A	USD	252 199	5.52
	<i>Israel</i>		<i>397 355</i>	<i>8.69</i>
127	CYBERARK SOFTWARE LIMITED	USD	44 021	0.96
6 418	GLOBAL-E ONLINE LTD	USD	183 379	4.01
1 259	WIX.COM LIMITED	USD	169 955	3.72
	<i>Ireland</i>		<i>125 504</i>	<i>2.75</i>
314	LINDE PLC	USD	125 504	2.75
	<i>Bermuda</i>		<i>113 788</i>	<i>2.49</i>
1 467	ARCH CAPITAL GROUP LTD	USD	113 788	2.49
Shares/Units in investment funds			300 212	6.57
	<i>Luxembourg</i>		<i>300 212</i>	<i>6.57</i>
2 758.73	BNP PARIBAS INSTICASH EUR 3M - 1 CAP	EUR	300 212	6.57
Total securities portfolio			4 190 285	91.74

THEAM Quant - Cross Asset High Focus

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			333 062 304	97.03
	Shares		333 062 304	97.03
	<i>United States of America</i>		<i>150 292 239</i>	<i>43.78</i>
15 956	ADOBE INCORPORATED	USD	5 258 813	1.53
125 738	ADVANCED MICRO DEVICES	USD	15 199 746	4.43
59 569	AFLAC INC	USD	5 351 746	1.56
52 657	ALLSTATE CORPORATION	USD	9 030 439	2.63
11 822	APPLE INC	USD	2 066 294	0.60
813	AUTOZONE INCORPORATED	USD	2 571 064	0.75
13 048	BOSTON SCIENTIFIC	USD	1 193 922	0.35
8 350	CADENCE DESIGN SYS INCORPORATED	USD	2 191 977	0.64
228 349	CITIZENS FINANCIAL GROUP	USD	8 705 216	2.54
23 488	CVS HEALTH CORP	USD	1 380 246	0.40
37 904	DECKERS OUTDOOR CORPORATION	USD	3 328 164	0.97
35 000	DEXCOM INC	USD	2 602 675	0.76
19 243	EDWARDS LIFESCIENCES CORPORATION	USD	1 282 102	0.37
12 257	EMERSON ELECTRIC	USD	1 392 193	0.41
5 106	F5 NETWORKS INC	USD	1 280 230	0.37
9 337	FIRST SOLAR INC	USD	1 316 733	0.38
22 748	FISERV INC	USD	3 341 128	0.97
14 709	FORTINET INCORPORATED	USD	1 324 731	0.39
62 500	INCYTE CORP	USD	3 625 889	1.06
9 321	KLA TENCOR CORPORATION	USD	7 112 657	2.07
6 369	MERCADOLIBRE INC	USD	14 180 866	4.13
21 111	MICROCHIP TECHNOLOGY INCORPORATED	USD	1 265 563	0.37
11 367	MORGAN STANLEY	USD	1 364 021	0.40
8 530	NETFLIX INC	USD	9 731 038	2.83
104 845	NVIDIA CORPORATION	USD	14 111 225	4.11
21 228	PAYPAL HOLDINGS INCORPORATED - W/I	USD	1 344 009	0.39
8 392	PNC FINANCIAL SERVICES GROUP	USD	1 332 740	0.39
13 913	REGENERON PHARMACEUTICALS	USD	6 222 537	1.81
17 010	SCHWAB (CHARLES) CORP	USD	1 322 139	0.39
4 127	SHERWIN-WILLIAMS COMPANY	USD	1 207 179	0.35
71 171	TARGET CORP	USD	5 981 189	1.74
12 436	TEXAS INSTRUMENTS INCORPORATED	USD	2 199 568	0.64
17 822	ULTA BEAUTY INC	USD	7 102 686	2.07
4 003	WORKDAY INC - A	USD	818 435	0.24
2 881	WW GRAINGER INCORPORATED	USD	2 553 079	0.74
	<i>Germany</i>		<i>94 840 700</i>	<i>27.64</i>
38 637	ADIDAS AG	EUR	7 648 194	2.23
15 945	BAYERISCHE MOTOREN WERKE AG	EUR	1 203 210	0.35
111 178	CONTINENTAL AG	EUR	8 238 290	2.40
686 575	DEUTSCHE BANK AG - REG	EUR	17 281 092	5.04
44 445	FRESENIUS MEDICAL CARE AG	EUR	2 162 249	0.63
60 379	HANNOVER RUECK SE	EUR	16 133 268	4.71
120 975	HENKEL AG & CO KGAA VORZUG - PREF	EUR	8 064 194	2.35
118 230	INFINEON TECHNOLOGIES AG	EUR	4 269 876	1.24
72 782	MERCK KGAA	EUR	8 006 020	2.33
59 747	SAP SE	EUR	15 423 687	4.50
58 704	SYMRISE AG	EUR	5 232 875	1.52
762	TALANX AG	EUR	83 744	0.02
119 930	THYSSENKRUPP AG	EUR	1 094 001	0.32
	<i>The Netherlands</i>		<i>38 662 883</i>	<i>11.26</i>
393 077	ABN AMRO GROUP NV - CVA	EUR	9 135 109	2.66
12 842	ASML HOLDING NV	EUR	8 701 739	2.53
2 042 180	KONINKLIJKE KPN	EUR	8 446 456	2.46
61 326	NN GROUP NV - W/I	EUR	3 460 013	1.01
187 899	PROSUS NV	EUR	8 919 566	2.60

THEAM Quant - Cross Asset High Focus

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
<i>Finland</i>				
261 011	ELISA OYJ	EUR	19 554 393	5.70
576 209	NORDEA BANK ABP	EUR	12 288 398	3.58
<i>Israel</i>				
252 199	GLOBAL-E ONLINE LTD	USD	7 265 995	2.12
47 310	WIX.COM LIMITED	USD	13 592 450	3.96
<i>Switzerland</i>				
86 239	DSM-FIRMENICH AG	EUR	7 205 993	2.10
<i>Sweden</i>				
314 986	ATLAS COPCO AB - B	SEK	6 386 457	1.86
<i>Bermuda</i>				
42 101	ARCH CAPITAL GROUP LTD	USD	7 783 932	2.27
<i>Belgium</i>				
22 399	AGEAS	EUR	3 785 548	1.10
Total securities portfolio			333 062 304	97.03

THEAM Quant - Equity Europe Climate Care PAB

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			35 342 499	92.66
	Shares		35 342 499	92.66
	<i>Italy</i>		<i>12 029 127</i>	<i>31.53</i>
49 112	ASSICURAZIONI GENERALI	EUR	1 483 674	3.89
33 949	AZIMUT HOLDING SPA	EUR	922 734	2.42
20 952	BANCA GENERALI S.P.A.	EUR	988 515	2.59
167 270	BANCA POPOLARE DI SONDRIO	EUR	1 973 786	5.17
166 431	BANCO BPM SPA	EUR	1 649 664	4.32
338 251	INTESA SANPAOLO	EUR	1 654 555	4.34
102 802	IVECO GROUP NV	EUR	1 716 793	4.50
28 807	UNICREDIT SPA	EUR	1 639 406	4.30
	<i>Germany</i>		<i>9 396 678</i>	<i>24.65</i>
19 538	BAYERISCHE MOTOREN WERKE AG	EUR	1 474 337	3.87
131 542	COMMERZBANK AG	EUR	3 522 695	9.24
24 102	DEUTSCHE BANK AG - REG	EUR	606 647	1.59
14 693	SAP SE	EUR	3 792 999	9.95
	<i>The Netherlands</i>		<i>6 370 282</i>	<i>16.69</i>
80 082	ABN AMRO GROUP NV - CVA	EUR	1 861 106	4.88
919	ASML HOLDING NV	EUR	622 714	1.63
102 892	ING GROEP NV	EUR	1 916 466	5.02
50 255	RANDSTAD NV	EUR	1 969 996	5.16
	<i>Belgium</i>		<i>3 802 779</i>	<i>9.98</i>
43 381	KBC GROUP NV	EUR	3 802 779	9.98
	<i>Finland</i>		<i>3 743 633</i>	<i>9.81</i>
40 041	ELISA OYJ	EUR	1 885 130	4.94
203 560	SAMPO OYJ - A	EUR	1 858 503	4.87
Shares/Units in investment funds			2 004 257	5.25
	<i>France</i>		<i>2 004 257</i>	<i>5.25</i>
80.86	BNP PARIBAS MOIS ISR - I CAP	EUR	2 004 257	5.25
Total securities portfolio			37 346 756	97.91

THEAM Quant - Equity Europe Climate Care Protection 90%

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			20 807 353	91.96
	Shares		20 807 353	91.96
	<i>United States of America</i>		<i>20 807 353</i>	<i>91.96</i>
4 668	ADOBE INCORPORATED	USD	1 538 489	6.80
8 247	ADVANCED MICRO DEVICES	USD	996 933	4.41
11 994	COGNIZANT TECH SOLUTIONS - A	USD	797 284	3.52
16 540	COPART INCORPORATED	USD	691 415	3.06
2 745	CUMMINS INCORPORATED	USD	765 845	3.38
12 502	FIDELITY NATIONAL IN	USD	867 051	3.83
103 245	FORD MOTOR CO	USD	954 303	4.22
3 574	INTUITIVE SURGICAL INCORPORATED	USD	1 654 511	7.31
9 900	LAM RESEARCH CORP	USD	820 945	3.63
4 941	LOWE'S COMPANIES INC	USD	933 901	4.13
880	NETFLIX INC	USD	1 003 905	4.44
15 491	NVIDIA CORPORATION	USD	2 084 953	9.21
14 003	OMNICOM GROUP	USD	858 181	3.79
15 182	PAYPAL HOLDINGS INCORPORATED - W/I	USD	961 218	4.25
44 159	PFIZER INCORPORATED	USD	911 883	4.03
5 959	ROSS STORES INCORPORATED	USD	647 654	2.86
1 627	SALESFORCE.COM INC	USD	377 959	1.67
2 901	TESLA INCORPORATED	USD	785 051	3.47
24 306	THE COOPER COMPANIES	USD	1 473 455	6.51
3 809	TRAVELERS COS INC/THE	USD	868 135	3.84
2 147	VERTEX PHARMACEUTICALS INCORPORATED	USD	814 282	3.60
Total securities portfolio			20 807 353	91.96

THEAM Quant - Equity Europe Dynamic Factor Defensive

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			67 731 329	91.54
	Shares		67 731 329	91.54
	<i>France</i>		<i>41 729 341</i>	<i>56.39</i>
44 683	AMUNDI SA	EUR	3 069 722	4.15
167 496	AXA SA	EUR	6 979 558	9.43
43 353	BNP PARIBAS	EUR	3 308 701	4.47
90 589	BOUYGUES SA	EUR	3 478 618	4.70
394 089	CREDIT AGRICOLE SA	EUR	6 331 040	8.56
78 427	MICHELIN (CGDE)	EUR	2 473 588	3.34
554 757	ORANGE	EUR	7 164 686	9.68
27 302	SANOFI	EUR	2 244 497	3.03
121 704	SCOR SE	EUR	3 410 146	4.61
108 059	VEOLIA ENVIRONNEMENT	EUR	3 268 785	4.42
	<i>Italy</i>		<i>17 899 316</i>	<i>24.20</i>
100 573	ASSICURAZIONI GENERALI	EUR	3 038 310	4.11
456 685	ENEL SPA	EUR	3 679 054	4.97
173 893	FINECOBANK SPA	EUR	3 275 275	4.43
720 809	INTESA SANPAOLO	EUR	3 525 837	4.77
50 215	IVECO GROUP NV	EUR	838 591	1.13
62 243	UNICREDIT SPA	EUR	3 542 249	4.79
	<i>The Netherlands</i>		<i>4 468 727</i>	<i>6.04</i>
192 286	ABN AMRO GROUP NV - CVA	EUR	4 468 727	6.04
	<i>Belgium</i>		<i>3 633 945</i>	<i>4.91</i>
41 455	KBC GROUP NV	EUR	3 633 945	4.91
Shares/Units in investment funds			4 227 233	5.71
	<i>Luxembourg</i>		<i>4 227 233</i>	<i>5.71</i>
38 845.28	BNP PARIBAS INSTICASH EUR 3M - I CAP	EUR	4 227 233	5.71
Total securities portfolio			71 958 562	97.25

THEAM Quant - Equity Europe GURU

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			179 648 494	89.13
	Shares		179 648 494	89.13
	<i>France</i>		<i>86 012 270</i>	<i>42.67</i>
296 050	AXA SA	EUR	12 336 404	6.12
75 000	BNP PARIBAS	EUR	5 724 000	2.84
130 000	BOUYGUES SA	EUR	4 992 000	2.48
122 769	COMPAGNIE DE SAINT GOBAIN	EUR	12 232 703	6.07
350 000	CREDIT AGRICOLE SA	EUR	5 622 750	2.79
86 543	DANONE	EUR	6 002 622	2.98
147 138	MICHELIN (CGDE)	EUR	4 640 733	2.30
430 000	ORANGE	EUR	5 553 450	2.75
50 468	SANOFI	EUR	4 148 974	2.06
284 921	SOCIETE GENERALE	EUR	13 832 915	6.86
175 520	VEOLIA ENVIRONNEMENT	EUR	5 309 480	2.63
44 894	VINCI SA	EUR	5 616 239	2.79
	<i>Germany</i>		<i>51 200 339</i>	<i>25.40</i>
194 076	BASF SE	EUR	8 124 021	4.03
281 530	COVESTRO AG-TEND	EUR	17 004 413	8.43
50 600	DEUTSCHE TELEKOM AG - REG	EUR	1 567 082	0.78
17 285	GERRESHEIMER AG	EUR	827 606	0.41
21 155	KION GROUP AG	EUR	999 362	0.50
121 531	MERCEDES BENZ GROUP AG	EUR	6 038 875	3.00
32 171	SAP SE	EUR	8 304 944	4.12
38 291	SIEMENS AG - REG	EUR	8 334 036	4.13
	<i>The Netherlands</i>		<i>20 394 416</i>	<i>10.12</i>
29 081	AALBERTS INDUSTRIES NV	EUR	894 532	0.44
797	ASML HOLDING NV	EUR	540 047	0.27
344 057	ING GROEP NV	EUR	6 408 406	3.18
196 302	RANDSTAD NV	EUR	7 695 038	3.82
34 212	WOLTERS KLUWER	EUR	4 856 393	2.41
	<i>Belgium</i>		<i>9 147 740</i>	<i>4.54</i>
68 780	FINANCIERE DE TUBIZE	EUR	9 147 740	4.54
	<i>Sweden</i>		<i>8 892 425</i>	<i>4.42</i>
151 626	ATLAS COPCO AB - A	SEK	2 071 647	1.03
125 599	ATLAS COPCO AB - B	SEK	1 509 467	0.75
234 884	ELECTROLUX AB - B	SEK	1 412 590	0.70
40 892	EPIROC AB-B	SEK	661 597	0.33
294 427	SVENSKA CELLULOZA AB SCA - B	SEK	3 237 124	1.61
	<i>Poland</i>		<i>1 791 997</i>	<i>0.89</i>
127 092	INPOST SA	EUR	1 791 997	0.89
	<i>Finland</i>		<i>1 637 746</i>	<i>0.81</i>
16 222	HIAB OYJ - B CAP	EUR	833 811	0.41
12 591	ORION OYJ - B	EUR	803 935	0.40
	<i>Portugal</i>		<i>571 561</i>	<i>0.28</i>
26 609	JERONIMO MARTINS	EUR	571 561	0.28
Shares/Units in investment funds			15 055 277	7.46
	<i>Luxembourg</i>		<i>15 055 277</i>	<i>7.46</i>
0.01	BNP PARIBAS INSTICASH EUR 1D LVNAV - I CAP	EUR	1	0.00
138 347.33	BNP PARIBAS INSTICASH EUR 3M - I CAP	EUR	15 055 276	7.46
Total securities portfolio			194 703 771	96.59

THEAM Quant - Equity Eurozone GURU

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			445 379 469	87.63
	Shares		445 379 469	87.63
	<i>Italy</i>		<i>216 504 893</i>	<i>42.63</i>
605 690	ASSICURAZIONI GENERALI	EUR	18 297 895	3.60
69 552	BANCA MEDIOLANUM S.P.A.	EUR	1 016 850	0.20
405 268	BANCA POPOLARE DI SONDRIO	EUR	4 782 162	0.94
1 650 540	BANCO BPM SPA	EUR	16 360 152	3.22
443 000	BPER BANCA	EUR	3 418 188	0.67
4 415 903	ENEL SPA	EUR	35 574 515	7.00
916 780	FINECOBANK SPA	EUR	17 267 551	3.40
192 374	INFRASTRUTTURE WIRELESS ITALIANE	EUR	1 996 842	0.39
8 562 012	INTESA SANPAOLO	EUR	41 881 082	8.25
160 000	MEDIOBANCA SPA	EUR	3 157 600	0.62
155 000	MONCLER SPA	EUR	7 500 450	1.48
138 217	POSTE ITALIANE SPA	EUR	2 521 078	0.50
1 244 007	TERNA SPA	EUR	10 855 205	2.14
806 284	UNICREDIT SPA	EUR	45 885 623	9.04
356 000	UNIPOL ASSICURAZIONI SPA	EUR	5 989 700	1.18
	<i>France</i>		<i>143 645 714</i>	<i>28.25</i>
29 150	AMUNDI SA	EUR	2 002 605	0.39
312 346	AXA SA	EUR	13 015 458	2.56
239 190	BOUYGUES SA	EUR	9 184 896	1.81
136 322	COMPAGNIE DE SAINT GOBAIN	EUR	13 583 124	2.67
790 497	CREDIT AGRICOLE SA	EUR	12 699 334	2.50
154 246	DANONE	EUR	10 698 503	2.10
289 000	MICHELIN (CGDE)	EUR	9 115 060	1.79
2 467 768	ORANGE	EUR	31 871 224	6.27
52 174	SCOR SE	EUR	1 461 915	0.29
414 847	SOCIETE GENERALE	EUR	20 140 822	3.96
326 468	VEOLIA ENVIRONNEMENT	EUR	9 875 657	1.94
79 913	VINCI SA	EUR	9 997 116	1.97
	<i>Germany</i>		<i>43 314 301</i>	<i>8.52</i>
283 019	COMMERZBANK AG	EUR	7 579 249	1.49
405 927	DEUTSCHE BANK AG - REG	EUR	10 217 183	2.01
98 849	SAP SE	EUR	25 517 869	5.02
	<i>Sweden</i>		<i>33 780 561</i>	<i>6.63</i>
609 324	ATLAS COPCO AB - A	SEK	8 325 118	1.64
152 549	ESSITY AKTIEBOLAG - B	SEK	3 572 624	0.70
576 326	HEXAGON AB-B	SEK	4 902 293	0.96
231 035	SKANDINAVISKA ENSKILDA BANK - A	SEK	3 409 585	0.67
157 421	SVENSKA CELLULOSA AB SCA - B	SEK	1 730 790	0.34
239 690	SVENSKA HANDELSBANKEN - A	SEK	2 709 227	0.53
177 696	SWEDBANK AB - A	SEK	3 978 891	0.78
143 841	TELE2 AB - B	SEK	1 777 561	0.35
1 111 306	TELIA CO AB	SEK	3 374 472	0.66
	<i>The Netherlands</i>		<i>8 134 000</i>	<i>1.60</i>
350 000	ABN AMRO GROUP NV - CVA	EUR	8 134 000	1.60
Shares/Units in investment funds			21 258 694	4.18
	<i>Luxembourg</i>		<i>21 258 694</i>	<i>4.18</i>
195 352.36	BNP PARIBAS INSTICASH EUR 3M - I CAP	EUR	21 258 694	4.18
Total securities portfolio			466 638 163	91.81

THEAM Quant - Equity Eurozone Income Defensive

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			50 868 562	93.34
	Shares		50 868 562	93.34
	<i>France</i>		<i>23 511 648</i>	<i>43.14</i>
110 079	AXA SA	EUR	4 586 991	8.42
57 983	BNP PARIBAS	EUR	4 425 262	8.12
59 524	BOUYGUES SA	EUR	2 285 722	4.19
30 510	DANONE	EUR	2 116 174	3.88
44 216	SANOFI	EUR	3 634 996	6.67
135 938	VEOLIA ENVIRONNEMENT	EUR	4 112 124	7.55
18 788	VINCI SA	EUR	2 350 379	4.31
	<i>Sweden</i>		<i>10 783 620</i>	<i>19.79</i>
120 193	EPIROC AB - A	SEK	2 206 766	4.05
126 517	ESSITY AKTIEBOLAG - B	SEK	2 962 967	5.44
113 816	GETINGE AB - B	SEK	1 929 956	3.54
84 117	SKANSKA AB - B	SEK	1 655 685	3.04
667 957	TELIA CO AB	SEK	2 028 246	3.72
	<i>Finland</i>		<i>5 368 457</i>	<i>9.85</i>
20 096	ELISA OYJ	EUR	946 120	1.74
110 340	KESKO OYJ - B	EUR	2 310 520	4.24
37 792	KONE OYJ - B	EUR	2 111 817	3.87
	<i>Germany</i>		<i>4 157 188</i>	<i>7.63</i>
4 875	ADIDAS AG	EUR	965 006	1.77
2 234	COVESTRO AG-TEND	EUR	134 934	0.25
9 272	SAP SE	EUR	2 393 567	4.39
89 469	TUI AG	EUR	663 681	1.22
	<i>Belgium</i>		<i>3 894 374</i>	<i>7.15</i>
27 099	SYENSCO SA	EUR	1 774 443	3.26
12 698	UCB SA	EUR	2 119 931	3.89
	<i>The Netherlands</i>		<i>3 153 275</i>	<i>5.78</i>
3 558	ASML HOLDING NV	EUR	2 410 901	4.42
30 626	JDE PEETS NV	EUR	742 374	1.36
Shares/Units in investment funds			78 721	0.14
	<i>Luxembourg</i>		<i>78 721</i>	<i>0.14</i>
723.39	BNP PARIBAS INSTICASH EUR 3M - 1 CAP	EUR	78 721	0.14
Total securities portfolio			50 947 283	93.48

THEAM Quant - Equity Japan Climate Care

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			117 364 263	96.40
	Shares		117 364 263	96.40
	<i>United States of America</i>		<i>83 658 864</i>	<i>68.71</i>
11 768	AMERIPRISE FINANCIAL INCORPORATED	USD	5 350 713	4.40
42 125	APOLLO GLOBAL MANAGEMENT INC	USD	5 091 173	4.18
54 655	BOSTON SCIENTIFIC	USD	5 001 059	4.11
80 845	CARRIER GLOBAL CORP	USD	5 040 717	4.14
162 452	CITIGROUP INC	USD	11 779 966	9.67
12 090	COSTCO WHOLESALE CORPORATION	USD	10 195 830	8.37
53 288	FORTINET INCORPORATED	USD	4 799 257	3.94
74 020	METLIFE INC	USD	5 071 081	4.17
5 000	NETFLIX INC	USD	5 704 008	4.69
78 881	NVIDIA CORPORATION	USD	10 616 697	8.72
12 826	TESLA INCORPORATED	USD	3 470 893	2.85
65 231	TEXAS INSTRUMENTS INCORPORATED	USD	11 537 470	9.47
	<i>Germany</i>		<i>23 273 544</i>	<i>19.12</i>
20 143	ADIDAS AG	EUR	3 987 307	3.28
12 734	ALLIANZ SE - REG	EUR	4 381 769	3.60
150 845	E.ON SE	EUR	2 356 953	1.94
16 599	HANNOVER RUECK SE	EUR	4 435 253	3.64
69 806	MERCEDES BENZ GROUP AG	EUR	3 468 660	2.85
17 988	SAP SE	EUR	4 643 602	3.81
	<i>The Netherlands</i>		<i>10 431 855</i>	<i>8.57</i>
89 725	ASR NEDERLAND NV	EUR	5 058 696	4.16
95 235	NN GROUP NV - W/I	EUR	5 373 159	4.41
Shares/Units in investment funds			1 035 654	0.85
	<i>France</i>		<i>1 035 654</i>	<i>0.85</i>
41.78	BNP PARIBAS MOIS ISR - I CAP	EUR	1 035 654	0.85
Total securities portfolio			118 399 917	97.25

THEAM Quant - Equity US GURU

Securities portfolio at 30/06/2025

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			120 086 458	89.40
	Shares		120 086 458	89.40
	<i>United States of America</i>		<i>116 940 931</i>	<i>87.05</i>
21 461	ALIGN TECHNOLOGY INC	USD	4 063 211	3.03
5 182	AUTODESK INCORPORATED	USD	1 604 192	1.19
4 876	AUTOMATIC DATA PROCESSING	USD	1 503 758	1.12
2 119	BIOGEN INC	USD	266 125	0.20
1 057	CADENCE DESIGN SYS INCORPORATED	USD	325 715	0.24
253 253	CITIZENS FINANCIAL GROUP	USD	11 333 071	8.43
5 561	CME GROUP INC	USD	1 532 723	1.14
3 115	CROWDSTRIKE HOLDINGS INCORPORATED - A	USD	1 586 501	1.18
4 952	DEXCOM INC	USD	432 260	0.32
11 688	DOORDASH INC - A	USD	2 881 209	2.15
82 493	DUPONT DE NEMOURS INC	USD	5 658 195	4.21
3 125	FISERV INC	USD	538 781	0.40
13 888	GILEAD SCIENCES	USD	1 539 763	1.15
10 588	IDEXX LABORATORIES INCORPORATED	USD	5 678 768	4.23
24 621	KEYSIGHT TECHNOLOGIES INCORPORATED - W/I	USD	4 034 397	3.00
6 705	KLA TENCOR CORPORATION	USD	6 005 937	4.47
2 091	MERCADOLIBRE INC	USD	5 465 100	4.07
12 468	MICRON TECHNOLOGY INCORPORATED	USD	1 536 681	1.14
7 220	MODERNA INCORPORATED	USD	199 200	0.15
26 206	MONGODB INC	USD	5 502 998	4.10
616	NVR INCORPORATED	USD	4 549 567	3.39
197 565	ON SEMICONDUCTOR CORPORATION	USD	10 354 381	7.70
134 198	PAYPAL HOLDINGS INCORPORATED - W/I	USD	9 973 595	7.43
28 026	PNC FINANCIAL SERVICES GROUP	USD	5 224 607	3.89
88 726	PPG INDUSTRIES INC	USD	10 092 582	7.50
74 346	PRINCIPAL FINANCIAL GROUP	USD	5 905 303	4.40
27 564	PROCTER & GAMBLE	USD	4 391 496	3.27
4 112	SERVICENOW INCORPORATED	USD	4 227 465	3.15
1 198	VERTEX PHARMACEUTICALS INCORPORATED	USD	533 350	0.40
	<i>Ireland</i>		<i>3 145 527</i>	<i>2.35</i>
4 275	AON PLC - A	USD	1 525 149	1.14
4 539	EATON CORP PLC	USD	1 620 378	1.21
Shares/Units in investment funds			532 822	0.40
	<i>Luxembourg</i>		<i>532 822</i>	<i>0.40</i>
2 896.46	BNP PARIBAS INSTICASH USD 1D LVNAV - I CAP	USD	532 822	0.40
Total securities portfolio			120 619 280	89.80

THEAM Quant - Equity US Premium Income

Securities portfolio at 30/06/2025

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			26 521 860	93.29
	Shares		26 521 860	93.29
	<i>United States of America</i>		<i>26 521 860</i>	<i>93.29</i>
3 118	ADOBE INCORPORATED	USD	1 206 292	4.24
9 620	ADVANCED MICRO DEVICES	USD	1 365 078	4.80
8 727	AIRBNB INCORPORATED - A	USD	1 154 931	4.06
9 577	ARISTA NETWORKS INC	USD	979 823	3.45
2 940	BROADCOM INC	USD	810 411	2.85
4 416	DOORDASH INC - A	USD	1 088 588	3.83
13 260	FIDELITY NATIONAL IN	USD	1 079 497	3.80
7 021	FORTINET INCORPORATED	USD	742 260	2.61
43 324	INTEL CORPORATION	USD	970 458	3.41
2 361	INTUITIVE SURGICAL INCORPORATED	USD	1 282 991	4.51
13 414	LAM RESEARCH CORP	USD	1 305 719	4.59
1 523	NETFLIX INC	USD	2 039 494	7.18
8 835	NVIDIA CORPORATION	USD	1 395 842	4.91
15 858	OMNICOM GROUP	USD	1 140 825	4.01
15 501	PAYPAL HOLDINGS INCORPORATED - W/I	USD	1 152 034	4.05
8 789	ROSS STORES INCORPORATED	USD	1 121 301	3.94
4 074	SALESFORCE.COM INC	USD	1 110 939	3.91
1 307	SERVICENOW INCORPORATED	USD	1 343 701	4.73
5 815	TESLA INCORPORATED	USD	1 847 193	6.50
4 415	TRAVELERS COS INC/THE	USD	1 181 189	4.15
4 949	VERTEX PHARMACEUTICALS INCORPORATED	USD	2 203 294	7.76
Shares/Units in investment funds			1 055 998	3.71
	<i>Luxembourg</i>		<i>1 055 998</i>	<i>3.71</i>
5 740.48	BNP PARIBAS INSTICASH USD 1D LVNAV - I CAP	USD	1 055 998	3.71
Total securities portfolio			27 577 858	97.00

THEAM Quant - Equity World Climate Care

Securities portfolio at 30/06/2025

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			668 931 411	91.70
Shares			668 931 411	91.70
<i>United States of America</i>			<i>668 931 411</i>	<i>91.70</i>
21 109	ADOBE INCORPORATED	USD	8 166 650	1.12
247 307	APPLE INC	USD	50 739 978	6.96
21 333	ATLASSIAN CORP - A	USD	4 332 519	0.59
22 458	AUTODESK INCORPORATED	USD	6 952 323	0.95
60 053	BOSTON SCIENTIFIC	USD	6 450 293	0.88
89 556	CADENCE DESIGN SYS INCORPORATED	USD	27 596 681	3.78
109 884	CITIGROUP INC	USD	9 353 326	1.28
125 792	CITIZENS FINANCIAL GROUP	USD	5 629 192	0.77
75 679	CVS HEALTH CORP	USD	5 220 337	0.72
96 961	DECKERS OUTDOOR CORPORATION	USD	9 993 770	1.37
94 656	DELL TECHNOLOGIES - C	USD	11 604 826	1.59
122 076	DOORDASH INC - A	USD	30 092 955	4.13
85 522	FISERV INC	USD	14 744 848	2.02
108 178	FORTINET INCORPORATED	USD	11 436 578	1.57
33 913	IDEXX LABORATORIES INCORPORATED	USD	18 188 898	2.49
1 284 133	INTEL CORPORATION	USD	28 764 579	3.94
30 331	INTUITIVE SURGICAL INCORPORATED	USD	16 482 169	2.26
226 059	KKR & CO INC -A	USD	30 072 629	4.12
9 388	MERCADOLIBRE INC	USD	24 536 758	3.36
287 260	METLIFE INC	USD	23 101 449	3.17
146 714	MORGAN STANLEY	USD	20 666 134	2.83
31 678	NETFLIX INC	USD	42 420 961	5.82
671 094	NEWS CORP/NEW - A - W/I	USD	19 944 914	2.73
238 937	NVIDIA CORPORATION	USD	37 749 657	5.18
518 729	ON SEMICONDUCTOR CORPORATION	USD	27 186 587	3.73
355 736	SCHWAB (CHARLES) CORP	USD	32 457 353	4.45
11 278	SERVICENOW INCORPORATED	USD	11 594 686	1.59
207 549	SUPER MICRO COMPUTER INC	USD	10 171 976	1.39
165 214	SYNCHRONY FINANCIAL	USD	11 026 382	1.51
21 210	TAKE-TWO INTERACTIVE SOFTWARE	USD	5 150 849	0.71
387 413	TRUIST FINANCIAL CORP	USD	16 654 885	2.28
283 960	UNITED PARCEL SERVICE - B	USD	28 662 922	3.93
41 299	VERISIGN INCORPORATED	USD	11 927 151	1.64
16 151	VERTEX PHARMACEUTICALS INCORPORATED	USD	7 190 425	0.99
115 633	WALGREENS BOOTS ALLIANCE INC	USD	1 327 467	0.18
268 902	WELLTOWER INC	USD	41 338 304	5.67
Shares/Units in investment funds			36 819 639	5.05
<i>Luxembourg</i>			<i>36 819 639</i>	<i>5.05</i>
200 154.27	BNP PARIBAS INSTICASH USD 1D LVNAV - I CAP	USD	36 819 639	5.05
Total securities portfolio			705 751 050	96.75

THEAM Quant - Equity World DEFI

Securities portfolio at 30/06/2025

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			2 064 190	88.56
	Shares		2 064 190	88.56
	<i>United States of America</i>		<i>1 818 874</i>	<i>78.04</i>
653	ADVANCED MICRO DEVICES	USD	92 661	3.98
625	AMERICAN WATER WORKS CO INC	USD	86 944	3.73
857	BOSTON SCIENTIFIC	USD	92 050	3.95
8 006	CONAGRA BRANDS INCORPORATED	USD	163 882	7.03
523	DECKERS OUTDOOR CORPORATION	USD	53 906	2.31
812	DOORDASH INC - A	USD	200 165	8.60
524	DOVER CORP	USD	96 013	4.12
857	GODADDY INCORPORATED - A	USD	154 311	6.62
3 843	HP INCORPORATED	USD	94 000	4.03
176	IDEXX LABORATORIES INCORPORATED	USD	94 396	4.05
862	IQVIA HOLDINGS INC	USD	135 843	5.83
172	LOWE'S COMPANIES INC	USD	38 162	1.64
153	MARRIOTT INTERNATIONAL - A	USD	41 801	1.79
349	MARSH & MCLENNAN COS	USD	76 305	3.27
1 398	ON SEMICONDUCTOR CORPORATION	USD	73 269	3.14
176	SYNOPSYS INCORPORATED	USD	90 232	3.87
392	TAKE-TWO INTERACTIVE SOFTWARE	USD	95 197	4.08
224	ULTA BEAUTY INC	USD	104 792	4.50
121	VERISIGN INCORPORATED	USD	34 945	1.50
	<i>Israel</i>		<i>190 435</i>	<i>8.17</i>
2 914	GLOBAL-E ONLINE LTD	USD	97 736	4.19
585	WIX.COM LIMITED	USD	92 699	3.98
	<i>Canada</i>		<i>54 881</i>	<i>2.35</i>
231	LULULEMON ATHLETICA INCORPORATED	USD	54 881	2.35
Shares/Units in investment funds			120 188	5.16
	<i>Luxembourg</i>		<i>120 188</i>	<i>5.16</i>
653.35	BNP PARIBAS INSTICASH USD 1D LVNAV - I CAP	USD	120 188	5.16
Total securities portfolio			2 184 378	93.72

THEAM Quant - Equity World DEFI Market Neutral

Securities portfolio at 30/06/2025

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			18 763 664	93.30
	Shares		18 763 664	93.30
	<i>Sweden</i>		<i>8 978 560</i>	<i>44.63</i>
13 259	ALFA LAVAL AB	SEK	553 433	2.75
41 909	ATLAS COPCO AB - A	SEK	672 144	3.34
32 957	ATLAS COPCO AB - B	SEK	464 941	2.31
26 123	ESSITY AKTIEBOLAG - B	SEK	718 147	3.57
27 553	SANDVIK AB	SEK	627 072	3.12
41 963	SKANDINAVISKA ENSKILDA BANK - A	SEK	726 947	3.61
32 884	SKF AB - B	SEK	749 090	3.72
56 135	SVENSKA CELLULOSA AB SCA - B	SEK	724 483	3.60
57 166	SVENSKA HANDELSBANKEN - A	SEK	758 483	3.77
25 411	SWEDBANK AB - A	SEK	667 911	3.32
57 896	TELE2 AB - B	SEK	839 852	4.18
221 262	TELIA CO AB	SEK	788 663	3.92
24 684	VOLVO TREASURY AB - B	SEK	687 394	3.42
	<i>Italy</i>		<i>4 804 407</i>	<i>23.90</i>
104 416	ENEL SPA	EUR	987 414	4.91
325 746	INTESA SANPAOLO	EUR	1 870 397	9.30
29 139	UNICREDIT SPA	EUR	1 946 596	9.69
	<i>France</i>		<i>3 386 489</i>	<i>16.85</i>
6 998	AMUNDI SA	EUR	564 343	2.81
7 384	COMPAGNIE DE SAINT GOBAIN	EUR	863 650	4.29
129 186	ORANGE	EUR	1 958 496	9.75
	<i>Germany</i>		<i>1 594 208</i>	<i>7.92</i>
900	DEUTSCHE BOERSE AG	EUR	292 535	1.45
17 609	DEUTSCHE TELEKOM AG - REG	EUR	640 160	3.18
2 183	SAP SE	EUR	661 513	3.29
Shares/Units in investment funds			1 746	0.01
	<i>Luxembourg</i>		<i>1 746</i>	<i>0.01</i>
9.49	BNP PARIBAS INSTICASH USD 1D LVNAV - I CAP	USD	1 746	0.01
Total securities portfolio			18 765 410	93.31

THEAM Quant - Equity World Employee Scheme III

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			317 506	89.39
	Shares		317 506	89.39
	<i>United States of America</i>		<i>225 073</i>	<i>63.37</i>
113	ADVANCED MICRO DEVICES	USD	13 660	3.85
4	AUTOZONE INCORPORATED	USD	12 650	3.56
198	BECTON DICKINSON AND CO	USD	29 054	8.18
310	BOSTON SCIENTIFIC	USD	28 366	7.99
58	CADENCE DESIGN SYS INCORPORATED	USD	15 226	4.29
6	MERCADOLIBRE INC	USD	13 359	3.76
523	MODERNA INCORPORATED	USD	12 293	3.46
30	MSCI INC	USD	14 740	4.15
113	PEPSICO INC	USD	12 711	3.58
360	SAMSARA INC-CL A	USD	12 200	3.43
413	TRUIST FINANCIAL CORP	USD	15 125	4.26
25	UNITED RENTALS INC	USD	16 045	4.52
269	XYLEM INC	USD	29 644	8.34
	<i>Israel</i>		<i>62 623</i>	<i>17.64</i>
67	CHECK POINT SOFTWARE TECHNOLOGIE	USD	12 628	3.56
42	CYBERARK SOFTWARE LIMITED	USD	14 558	4.10
308	GLOBAL-E ONLINE LTD	USD	8 800	2.48
44	MONDAY.COM LIMITED	USD	11 788	3.32
110	WIX.COM LIMITED	USD	14 849	4.18
	<i>Ireland</i>		<i>29 810</i>	<i>8.38</i>
80	TRANE TECHNOLOGIES PLC	USD	29 810	8.38
Shares/Units in investment funds			1 018	0.29
	<i>Luxembourg</i>		<i>1 018</i>	<i>0.29</i>
9.35	BNP PARIBAS INSTICASH EUR 3M - 1 CAP	EUR	1 018	0.29
Total securities portfolio			318 524	89.68

THEAM Quant - Equity World GURU

Securities portfolio at 30/06/2025

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			122 828 335	90.90
	Shares		122 828 335	90.90
	<i>United States of America</i>		<i>86 728 327</i>	<i>64.17</i>
10 838	AMERIPRISE FINANCIAL INCORPORATED	USD	5 784 566	4.28
18 601	APPLE INC	USD	3 816 367	2.82
48 501	BOSTON SCIENTIFIC	USD	5 209 492	3.86
57 950	CF INDUSTRIES HOLDINGS INC	USD	5 331 400	3.95
38 504	CLOROX COMPANY	USD	4 623 175	3.42
10 849	COSTCO WHOLESALE CORPORATION	USD	10 739 859	7.94
48 454	FORTINET INCORPORATED	USD	5 122 557	3.79
65 890	METLIFE INC	USD	5 298 874	3.92
15 646	MICROSOFT CORPORATION	USD	7 782 477	5.76
1 474	NETFLIX INC	USD	1 973 878	1.46
43 074	NVIDIA CORPORATION	USD	6 805 261	5.04
18 565	PUBLIC STORAGE	USD	5 447 342	4.03
9 647	TESLA INCORPORATED	USD	3 064 466	2.27
60 886	TEXAS INSTRUMENTS INCORPORATED	USD	12 641 151	9.35
6 935	VERTEX PHARMACEUTICALS INCORPORATED	USD	3 087 462	2.28
	<i>Germany</i>		<i>36 100 008</i>	<i>26.73</i>
19 743	ADIDAS AG	EUR	4 587 555	3.40
26 234	ALLIANZ SE - REG	EUR	10 596 484	7.84
142 957	COMMERZBANK AG	EUR	4 493 954	3.33
16 588	DEUTSCHE BOERSE AG	EUR	5 391 748	3.99
300 313	E.ON SE	EUR	5 508 163	4.08
18 223	SAP SE	EUR	5 522 104	4.09
Shares/Units in investment funds			3 389 528	2.51
	<i>Luxembourg</i>		<i>3 389 528</i>	<i>2.51</i>
18 425.72	BNP PARIBAS INSTICASH USD 1D LVNAV - I CAP	USD	3 389 528	2.51
Total securities portfolio			126 217 863	93.41

THEAM Quant - Europe Target Premium

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			170 656 115	89.73
	Shares		170 656 115	89.73
	<i>France</i>		<i>99 834 922</i>	<i>52.50</i>
20 985	AMUNDI SA	EUR	1 441 670	0.76
212 945	AXA SA	EUR	8 873 418	4.67
234 260	BNP PARIBAS	EUR	17 878 722	9.40
186 800	BOUYGUES SA	EUR	7 173 120	3.77
1 078 894	CREDIT AGRICOLE SA	EUR	17 332 432	9.11
259 742	MICHELIN (CGDE)	EUR	8 192 263	4.31
1 354 264	ORANGE	EUR	17 490 320	9.20
85 109	SANOFI	EUR	6 996 811	3.68
93 746	SOCIETE GENERALE	EUR	4 551 368	2.39
274 666	VEOLIA ENVIRONNEMENT	EUR	8 308 647	4.37
12 759	VINCI SA	EUR	1 596 151	0.84
	<i>Italy</i>		<i>65 147 732</i>	<i>34.25</i>
1 114 370	ENEL SPA	EUR	8 977 365	4.72
192 000	FINECOBANK SPA	EUR	3 616 320	1.90
251 459	INFRASTRUTTURE WIRELESS ITALIANE	EUR	2 610 144	1.37
3 753 972	INTESA SANPAOLO	EUR	18 362 553	9.65
148 745	MEDIOBANCA SPA	EUR	2 935 483	1.54
317 578	POSTE ITALIANE SPA	EUR	5 792 623	3.05
962 753	TERNA SPA	EUR	8 400 983	4.42
158 828	UNICREDIT SPA	EUR	9 038 901	4.75
321 745	UNIPOL ASSICURAZIONI SPA	EUR	5 413 360	2.85
	<i>The Netherlands</i>		<i>5 673 461</i>	<i>2.98</i>
304 599	ING GROEP NV	EUR	5 673 461	2.98
Shares/Units in investment funds			11 034 503	5.80
	<i>Luxembourg</i>		<i>11 034 503</i>	<i>5.80</i>
101 399.28	BNP PARIBAS INSTICASH EUR 3M - I CAP	EUR	11 034 503	5.80
Total securities portfolio			181 690 618	95.53

THEAM Quant - Future Materials Opportunities

Securities portfolio at 30/06/2025

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			3 022 184	96.32
	Shares		3 022 184	96.32
	<i>United States of America</i>		<i>2 183 498</i>	<i>69.60</i>
753	DOVER CORP	USD	137 972	4.40
2 462	EQUITABLE HOLDINGS INC	USD	138 118	4.40
1 063	FOX CORP - B	USD	54 883	1.75
1 108	HARTFORD FINANCIAL SERVICES GRP	USD	140 572	4.48
2 006	HOLOGIC INC	USD	130 711	4.17
446	INSULET CORPORATION	USD	140 124	4.47
776	JACK HENRY & ASSOCIATES INC	USD	139 812	4.46
8 042	KEYCORP	USD	140 092	4.46
14	M & T BANK CORP	USD	2 716	0.09
916	MARRIOTT INTERNATIONAL - A	USD	250 260	7.98
1 555	NASDAQ OMX GROUP/THE	USD	139 048	4.43
2 647	PULTEGROUP INC	USD	279 153	8.89
301	RELIANCE STEEL & ALUMINUM	USD	94 484	3.01
2 091	SYNCHRONY FINANCIAL	USD	139 553	4.45
712	THE HERSHEY COMPANY	USD	118 156	3.77
630	WEST PHARMACEUTICAL SERVICES	USD	137 844	4.39
	<i>Israel</i>		<i>560 115</i>	<i>17.84</i>
8 484	GLOBAL-E ONLINE LTD	USD	284 553	9.06
1 739	WIX.COM LIMITED	USD	275 562	8.78
	<i>Switzerland</i>		<i>140 469</i>	<i>4.48</i>
673	GARMIN LTD	USD	140 469	4.48
	<i>United Kingdom</i>		<i>138 102</i>	<i>4.40</i>
10 656	CNH INDUSTRIAL NV	USD	138 102	4.40
Total securities portfolio			3 022 184	96.32

THEAM Quant - Healthy Living Opportunities

Securities portfolio at 30/06/2025

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			33 576 128	83.11
	Shares		33 576 128	83.11
	<i>United States of America</i>		<i>33 023 303</i>	<i>81.74</i>
4 354	ADOBE INCORPORATED	USD	1 684 476	4.17
12 528	ADVANCED MICRO DEVICES	USD	1 777 723	4.40
1 074	BOSTON SCIENTIFIC	USD	115 358	0.29
5 321	BROADCOM INC	USD	1 466 734	3.63
26 963	FORTINET INCORPORATED	USD	2 850 528	7.06
3 148	INTUITIVE SURGICAL INCORPORATED	USD	1 710 655	4.23
802	IQVIA HOLDINGS INC	USD	126 387	0.31
36 139	KEURIG DR PEPPER INC	USD	1 194 755	2.96
3 134	MARTIN MARIETTA MATERIALS	USD	1 720 441	4.26
49	MERCADOLIBRE INC	USD	128 068	0.32
374	MONGODB INC	USD	78 536	0.19
3 114	NETFLIX INC	USD	4 170 051	10.31
24 055	NVIDIA CORPORATION	USD	3 800 449	9.40
22 031	PRINCIPAL FINANCIAL GROUP	USD	1 749 922	4.33
4 611	PUBLIC STORAGE	USD	1 352 960	3.35
2 145	ROBLOX CORP - A CAP	USD	225 654	0.56
810	ROSS STORES INCORPORATED	USD	103 340	0.26
6 609	SALESFORCE.COM INC	USD	1 802 208	4.46
1 654	SEMPRA ENERGY	USD	125 324	0.31
3 343	SERVICENOW INCORPORATED	USD	3 436 871	8.51
8 831	SNAP INC - A	USD	76 741	0.19
3 385	SYNOPSYS INCORPORATED	USD	1 735 422	4.30
3 573	VERTEX PHARMACEUTICALS INCORPORATED	USD	1 590 700	3.94
	<i>Ireland</i>		<i>458 858</i>	<i>1.14</i>
978	LINDE PLC	USD	458 858	1.14
	<i>Israel</i>		<i>93 967</i>	<i>0.23</i>
593	WIX.COM LIMITED	USD	93 967	0.23
Shares/Units in investment funds			572 722	1.42
	<i>Luxembourg</i>		<i>572 722</i>	<i>1.42</i>
3 113.36	BNP PARIBAS INSTICASH USD 1D LVNAV - I CAP	USD	572 722	1.42
Total securities portfolio			34 148 850	84.53

THEAM Quant - Multi Asset Diversified

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			19 666 558	89.40
	Shares		19 666 558	89.40
	<i>France</i>		<i>10 467 107</i>	<i>47.59</i>
13 849	AMUNDI SA	EUR	951 426	4.33
23 809	AXA SA	EUR	992 121	4.51
13 118	BNP PARIBAS	EUR	1 001 166	4.55
45	BOUYGUES SA	EUR	1 728	0.01
115 790	CREDIT AGRICOLE SA	EUR	1 860 166	8.46
13 130	DANONE	EUR	910 697	4.14
58 895	MICHELIN (CGDE)	EUR	1 857 548	8.44
77 484	ORANGE	EUR	1 000 706	4.55
2 289	SANOFI	EUR	188 179	0.86
20 392	SCOR SE	EUR	571 384	2.60
4 040	SOCIETE GENERALE	EUR	196 142	0.89
30 937	VEOLIA ENVIRONNEMENT	EUR	935 844	4.25
	<i>Italy</i>		<i>7 492 997</i>	<i>34.05</i>
68 737	BANCA MEDIOLANUM S.P.A.	EUR	1 004 935	4.57
34 043	BANCA POPOLARE DI SONDRIO	EUR	401 707	1.83
127 177	ENEL SPA	EUR	1 024 538	4.66
95 837	INFRASTRUTTURE WIRELESS ITALIANE	EUR	994 788	4.52
413 189	INTESA SANPAOLO	EUR	2 021 114	9.18
35 950	UNICREDIT SPA	EUR	2 045 915	9.29
	<i>The Netherlands</i>		<i>951 701</i>	<i>4.33</i>
40 951	ABN AMRO GROUP NV - CVA	EUR	951 701	4.33
	<i>Belgium</i>		<i>754 753</i>	<i>3.43</i>
8 610	KBC GROUP NV	EUR	754 753	3.43
Shares/Units in investment funds			1 503 442	6.84
	<i>Luxembourg</i>		<i>1 503 442</i>	<i>6.84</i>
13 815.57	BNP PARIBAS INSTICASH EUR 3M - I CAP	EUR	1 503 442	6.84
Total securities portfolio			21 170 000	96.24

THEAM Quant - Multi Asset Diversified Defensive

Securities portfolio at 30/06/2025

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			35 106 220	93.80
	Shares		35 106 220	93.80
	<i>France</i>		<i>18 777 227</i>	<i>50.18</i>
79 374	AXA SA	EUR	3 307 514	8.85
42 000	BNP PARIBAS	EUR	3 205 440	8.56
45 754	BOUYGUES SA	EUR	1 756 954	4.69
57 758	MICHELIN (CGDE)	EUR	1 821 687	4.87
50 458	RENAULT SA	EUR	1 974 422	5.28
39 252	SANOFI	EUR	3 226 906	8.62
57 406	VEOLIA ENVIRONNEMENT	EUR	1 736 532	4.64
13 971	VINCI SA	EUR	1 747 772	4.67
	<i>United States of America</i>		<i>16 328 993</i>	<i>43.62</i>
10 607	ALIGN TECHNOLOGY INC	USD	1 710 801	4.57
651	CADENCE DESIGN SYS INCORPORATED	USD	170 895	0.46
1 497	COSTCO WHOLESALE CORPORATION	USD	1 262 461	3.37
29 292	DUPONT DE NEMOURS INC	USD	1 711 580	4.57
61 149	HP INCORPORATED	USD	1 274 187	3.40
45 050	MODERNA INCORPORATED	USD	1 058 849	2.83
13 509	NVIDIA CORPORATION	USD	1 818 194	4.86
30 469	ON SEMICONDUCTOR CORPORATION	USD	1 360 378	3.63
20 113	PAYPAL HOLDINGS INCORPORATED - W/I	USD	1 273 415	3.40
12 824	PPG INDUSTRIES INC	USD	1 242 689	3.32
25 638	PRINCIPAL FINANCIAL GROUP	USD	1 734 827	4.64
3 825	REGENERON PHARMACEUTICALS	USD	1 710 717	4.57
Shares/Units in investment funds			124 807	0.33
	<i>Luxembourg</i>		<i>124 807</i>	<i>0.33</i>
1 146.89	BNP PARIBAS INSTICASH EUR 3M - I CAP	EUR	124 807	0.33
Total securities portfolio			35 231 027	94.13

THEAM Quant - New Energy Opportunities

Securities portfolio at 30/06/2025

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			101 236 278	88.16
	Shares		101 236 278	88.16
	<i>United States of America</i>		<i>101 236 278</i>	<i>88.16</i>
8 501	ADOBE INCORPORATED	USD	3 288 867	2.86
12 500	AMGEN INCORPORATED	USD	3 490 125	3.04
42 000	APPLE INC	USD	8 617 140	7.51
20 000	APPLIED MATERIALS INCORPORATED	USD	3 661 400	3.19
44 000	ARISTA NETWORKS INC	USD	4 501 640	3.92
5 700	CROWDSTRIKE HOLDINGS INCORPORATED - A	USD	2 903 067	2.53
85 000	DOLLAR TREE INCORPORATED	USD	8 418 400	7.33
51 600	EDWARDS LIFESCIENCES CORPORATION	USD	4 035 636	3.51
4 877	ELI LILLY & CO	USD	3 801 768	3.31
4 000	EQUINIX INC	USD	3 181 880	2.77
31 000	FORTINET INCORPORATED	USD	3 277 320	2.85
9 500	HOME DEPOT INCORPORATED	USD	3 483 080	3.03
23 122	ILLUMINA INCORPORATED	USD	2 206 070	1.92
6 230	INTUITIVE SURGICAL INCORPORATED	USD	3 385 444	2.95
16 999	MICROSOFT CORPORATION	USD	8 455 473	7.36
58 000	NVIDIA CORPORATION	USD	9 163 421	7.99
16 102	ORACLE CORP	USD	3 520 380	3.07
22 500	PALO ALTO NETWORKS INC	USD	4 604 400	4.01
24 734	PEPSICO INC	USD	3 265 877	2.84
21 132	PROCTER & GAMBLE	USD	3 366 750	2.93
2 513	QUALCOMM INCORPORATED	USD	400 220	0.35
15 955	SNOWFLAKE INCORPORATED - A	USD	3 570 250	3.11
6 800	VERTEX PHARMACEUTICALS INCORPORATED	USD	3 027 360	2.64
11 500	ZSCALER INC	USD	3 610 310	3.14
Shares/Units in investment funds			6 533 383	5.69
	<i>Luxembourg</i>		<i>6 533 383</i>	<i>5.69</i>
35 515.95	BNP PARIBAS INSTICASH USD 1D LVNAV - I CAP	USD	6 533 383	5.69
Total securities portfolio			107 769 661	93.85

THEAM Quant - Nuclear Opportunities

Securities portfolio at 30/06/2025

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			114 518 498	88.32
Shares			114 518 498	88.32
<i>United States of America</i>			<i>112 882 937</i>	<i>87.06</i>
6 146	ADOBE INCORPORATED	USD	2 377 764	1.83
29 922	APPLE INC	USD	6 139 097	4.73
31 698	APPLIED MATERIALS INCORPORATED	USD	5 802 953	4.48
45 065	BANK OF AMERICA CORPORATION	USD	2 132 476	1.64
59 105	BIO-TECHNE CORP	USD	3 040 952	2.35
359	BOOKING HOLDINGS INC	USD	2 078 337	1.60
14 247	BROADCOM INC	USD	3 927 186	3.03
11 255	CINTAS CORPORATION	USD	2 508 402	1.93
8 394	DANAHER CORP	USD	1 658 151	1.28
25 369	EDWARDS LIFESCIENCES CORPORATION	USD	1 984 109	1.53
6 980	ELI LILLY & CO	USD	5 441 119	4.20
9 139	GILEAD SCIENCES	USD	1 013 241	0.78
5 902	INTERNATIONAL BUSINESS MACHINES CORP	USD	1 739 792	1.34
11 972	INTUITIVE SURGICAL INCORPORATED	USD	6 505 705	5.02
976	KLA TENCOR CORPORATION	USD	874 242	0.67
23 157	LAM RESEARCH CORP	USD	2 254 102	1.74
6 062	MARRIOTT INTERNATIONAL - A	USD	1 656 199	1.28
10 195	MCDONALDS CORP	USD	2 978 673	2.30
371	MERCADOLIBRE INC	USD	969 657	0.75
12 966	MICROSOFT CORPORATION	USD	6 449 418	4.97
24 116	MORGAN STANLEY	USD	3 396 980	2.62
3 728	NETFLIX INC	USD	4 992 277	3.85
25 132	NIKE INCORPORATED - B	USD	1 785 377	1.38
37 834	NVIDIA CORPORATION	USD	5 977 394	4.61
68 603	ON SEMICONDUCTOR CORPORATION	USD	3 595 483	2.77
4 802	PALO ALTO NETWORKS INC	USD	982 681	0.76
6 678	PAYPAL HOLDINGS INCORPORATED - W/I	USD	496 309	0.38
86 673	PEPSICO INC	USD	11 444 303	8.84
5 364	PUBLIC STORAGE	USD	1 573 905	1.21
12 717	REGENERON PHARMACEUTICALS	USD	6 676 425	5.15
8 460	STARBUCKS CORPORATION	USD	775 190	0.60
8 268	TEXAS INSTRUMENTS INCORPORATED	USD	1 716 602	1.32
2 322	THE CIGNA CORP	USD	767 607	0.59
13 703	VERISIGN INCORPORATED	USD	3 957 426	3.05
3 549	VERTEX PHARMACEUTICALS INCORPORATED	USD	1 580 015	1.22
11 023	YUM BRANDS INC	USD	1 633 388	1.26
<i>Ireland</i>			<i>1 635 561</i>	<i>1.26</i>
3 486	LINDE PLC	USD	1 635 561	1.26
Shares/Units in investment funds			8 027 094	6.19
<i>Luxembourg</i>			<i>8 027 094</i>	<i>6.19</i>
43 635.87	BNP PARIBAS INSTICASH USD 1D LVNAV - I CAP	USD	8 027 094	6.19
Total securities portfolio			122 545 592	94.51

Notes to the financial statements

Notes to the financial statements at 30/06/2025

Note 1 - General Information*Events that occurred during the financial period ended 30 June 2025*

Since 1 January 2025, the Company has decided the following changes:

a) Liquidated, launched and renamed sub-funds

Sub-fund	Date	Event
THEAM Quant - LFIS Selection	9 January 2025	Liquidation of the sub-fund
THEAM Quant - Raw Materials Income	14 February 2025	Liquidation of the sub-fund
THEAM Quant - Nuclear Opportunities	28 February 2025	Launch of the sub-fund
THEAM Quant - Bond Europe Climate Carbon Offset Plan	20 May 2025	Liquidation of the sub-fund
THEAM Quant - Equity Europe Climate Care	21 May 2025	The sub-fund has been renamed "THEAM Quant - Equity Europe Climate Care PAB"
THEAM Quant - Equity iESG Eurozone Income Defensive	21 May 2025	The sub-fund has been renamed "THEAM Quant - Equity Eurozone Income Defensive"
THEAM Quant - World Climate Carbon Offset Plan	21 May 2025	The sub-fund has been renamed "THEAM Quant - Equity World Climate Care"
THEAM Quant - Strategic Metals	20 June 2025	Launch of the sub-fund
THEAM Quant - Strategic Metals	27 June 2025	The sub-fund has been renamed "THEAM Quant - Future Materials Opportunities"

b) Activated share class

Sub-fund	Date	Events
THEAM Quant - Equity US GURU	9 April 2025	Activation of the share class "J - ACC"

As at 30 June 2025, the liquidation of the following sub-funds is not completed. There is still a remaining amount of cash at bank:

- THEAM Quant - Bond Europe Climate Carbon Offset Plan for EUR 8 645
- THEAM Quant - Equity US Factor Defensive for USD 14 168
- THEAM Quant - LFIS Selection for EUR 13 436

c) Sub-funds open

All sub-funds whose securities portfolios are detailed in this document were available for subscription as at 30 June 2025.

Note 2 - Principal accounting methods*a) Presentation of the financial statements*

The financial statements of the Company are presented in accordance with the legislation in force in Luxembourg governing undertakings for collective investment.

The currency of the Company is the euro (EUR).

THEAM Quant's (combined) financial statements are expressed in EUR by converting the financial statements of the sub-funds denominated in currencies other than EUR at the exchange rate prevailing at the end of the financial period.

The statement of operations and changes in net assets covers the financial period from 1 January 2025 to 30 June 2025.

Notes to the financial statements at 30/06/2025

b) Net asset value

This semi-annual report is prepared on the basis of the last net asset value as at 30 June 2025.

c) Valuation of the securities portfolio

The value of shares or units in undertakings for collective investment shall be determined on the basis of the last net asset value available.

The value of cash in hand or on deposit, notes and bills payable on demand and all accounts receivable, prepaid costs, dividends and interest due but not yet received shall correspond to the full per value, unless it proves to be unlikely that the full value shall be received; in which case the value shall be calculated by subtracting a certain amount which appears to be appropriate in order to reflect the true value of such assets.

The valuation of transferable securities and money market instruments listed or traded on an official stock market or other regulated market which operates regularly and is recognised and open to the public, shall be based on the last known price and if that transferable security / money market instrument is traded on several markets, on the basis of the last known price on the principal market for that security or instrument. If the last known price is not representative, the valuation shall be based on the probable realisation value estimated with prudence and in good faith by the Board of Directors of the SICAV.

Securities not listed or traded on an official stock exchange or on another regulated market which operates regularly and is recognized and open to the public shall be valued on the basis of their probable sale price as estimated prudently and in accordance with the principle of prudence and good faith by the Board of Directors of the SICAV.

All other securities and assets shall be valued at their market value determined in good faith, in accordance with the procedures established by the Board of Directors of the SICAV.

All other asset balances shall be valued on the basis of their probable realisation price, as estimated prudently and in accordance with the principle of prudence and good faith of the Board of Directors of the SICAV.

d) Conversion of foreign currencies

The accounts of each sub-fund are kept in the currency in which its net asset value is expressed, and the financial statements are expressed in that currency.

The cost of investments denominated in currencies other than the sub-fund accounting currency is converted into that currency at exchange rate prevailing at the purchase date.

Income and expenses in currencies other than the sub-fund accounting currency are converted into that currency at the exchange rate at the transaction date.

The realised and unrealised foreign exchange profits or losses are included in the Statement of Operations and Changes in Net Assets.

e) Valuation of forward foreign exchange contracts

Unexpired forward foreign exchange contracts are valued on the basis of the forward exchange rates applicable on the valuation date or the closing date, and the resulting unrealised profits or losses are recorded in the accounts.

f) Valuation of swaps

A Total Return Swap (TRS) is a bilateral agreement in which each party agrees to exchange payments based on the performance of an underlying instrument represented by a security, commodity, basket or index thereof for a fixed or variable rate. One party pays out the total return of a specific reference asset, and in return, receives a regular stream of payments. The total performance will include gains and losses on the underlying, as well as any interest or dividends during the contract period according to the type of underlying. The cash flows to be exchanged are calculated by reference to an agreed upon notional amount or quantity.

Total return swaps are marked to market at each NAV calculation date. The unrealised appreciation/depreciation is disclosed in the Statement of net assets under "Net Unrealised gain/(loss) on financial instruments". Realised gains/(losses) and change in unrealised appreciation/depreciation as a result thereof are included in the Statement of operations and changes in net assets respectively under "Net realised result on Financial instruments" and "Movement on net unrealised gain/(loss) on Financial instruments".

Notes to the financial statements at 30/06/2025

g) Income

Dividends are recorded at the ex-dividend date. Interest is recorded on an accrual basis.

Note 3 - Management fees (maximum per annum)

In consideration for all services provided by the Management Company, the Management Company is entitled to an annual Management Company Fee, payable out of the assets of each sub-fund at a rate specified for each sub-fund and/or Class.

The management fees applicable to the “C” category are applicable to all share sub-categories and classes with the word “C” in their denomination.

The management fees applicable to the “Privilege” category are applicable to all share sub-categories and classes with the word “Privilege” in their denomination.

The management fees applicable to the “Life” category are applicable to all share sub-categories and classes with the word “Life” in their denomination.

The management fees applicable to the “I” category are applicable to all share sub-categories and classes with the word “I” in their denomination.

The management fees applicable to the “M” category are applicable to all share sub-categories and classes with the word “M” in their denomination.

The management fees applicable to the “J” category are applicable to all share sub-categories and classes with the word “J” in their denomination.

The management fees applicable to the “X” category are applicable to all share sub-categories and classes with the word “X” in their denomination.

The management fees applicable to the “N” category are applicable to all share sub-categories and classes with the word “N” in their denomination.

The management fees applicable to the “S” category are applicable to all share sub-categories and classes with the word “S” in their denomination.

The management fees are as follow:

Sub-fund	C	Privilege	Life	I	M	J	X	N	S
THEAM Quant - Alpha Commodity	1.10%	0.60%	-	0.50%	0.35%	0.40%	0.00%	-	-
THEAM Quant - Bond Europe Climate Carbon Offset Plan (liquidated on 20 May 2025)	0.90%	0.65%	-	0.60%	0.45%	0.50%	0.30%	-	0.50%
THEAM Quant - Cross Asset Alternatives	1.40%	0.70%	-	0.60%	0.35%	0.40%	0.00%	-	-
THEAM Quant - Cross Asset High Focus	1.20%	0.70%	-	0.60%	0.35%	0.40%	0.00%	-	-
THEAM Quant - Equity Europe Climate Care PAB (formerly THEAM Quant - Equity Europe Climate Care)	1.35%	0.70%	-	0.60%	0.35%	0.40%	0.00%	1.35%	-
THEAM Quant - Equity Europe Climate Care Protection 90%	1.35%	0.60%	-	0.70%	-	-	-	-	-

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Notes to the financial statements at 30/06/2025

Sub-fund	C	Privilege	Life	I	M	J	X	N	S
THEAM Quant - Equity Europe Dynamic Factor Defensive	1.20%	0.70%	-	0.60%	-	0.40%	0.00%	1.20%	-
THEAM Quant - Equity Europe GURU	1.30%	0.70%	1.385%	0.60%	0.35%	0.40%	0.00%	1.30%	-
THEAM Quant - Equity Eurozone GURU	1.30%	0.70%	1.385%	0.60%	0.35%	0.40%	0.00%	1.30%	-
THEAM Quant - Equity Eurozone Income Defensive (formerly THEAM Quant - Equity iESG Eurozone Income Defensive)	1.20%	0.70%	-	0.60%	-	0.40%	0.00%	1.20%	-
THEAM Quant - Equity Japan Climate Care	1.30%	0.65%	-	0.60%	0.40%	0.50%	0.00%	-	-
THEAM Quant - Equity US GURU	1.30%	0.70%	1.385%	0.60%	0.35%	0.40%	0.00%	1.30%	-
THEAM Quant - Equity US Premium Income	1.20%	0.70%	-	0.60%	0.35%	0.40%	0.00%	1.20%	-
THEAM Quant - Equity World Climate Care (formerly THEAM Quant - World Climate Carbon Offset Plan)	1.35%*	0.70%*	-	0.60%*	0.35%*	0.40%*	0.00%*	-	-
THEAM Quant - Equity World DEFI	1.10%	0.70%	-	0.40%	0.35%	0.40%	0.00%	1.10%	-
THEAM Quant - Equity World DEFI Market Neutral	1.10%	0.70%	-	0.40%	0.35%	0.40%	0.00%	1.10%	-
THEAM Quant - Equity World Employee Scheme III	0.35%	-	-	-	-	-	-	-	-
THEAM Quant - Equity World Guru	1.50%	0.75%	0.50%	0.75%	0.40%	0.50%	0.00%	1.50%	-
THEAM Quant - Europe Target Premium	1.20%	0.70%	-	0.60%	0.35%	0.40%	0.00%	1.20%	-
THEAM Quant - Future Materials Opportunities ((launched on 20 June 2025 (formerly THEAM Quant - Strategic Metals))	1.10%	0.60%	-	0.55%	0.35%	0.40%	0.00%	-	-
THEAM Quant - Healthy Living Opportunities	1.15%	0.60%	-	0.55%	0.25%	0.40%	0.00%	-	-
THEAM Quant - LFIS Selection (liquidated on 9 January 2025)	1.20%	0.70%	-	0.60%	0.35%	0.40%	0.00%	-	-
THEAM Quant - Multi Asset Diversified	1.40%	0.75%	1.385%	0.60%	0.35%	0.40%	0.00%	1.40%	-
THEAM Quant - Multi Asset Diversified Defensive	1.40%	0.75%	1.385%	0.60%	0.35%	-	0.00%	1.40%	-
THEAM Quant - New Energy Opportunities	1.15%**	0.60%**	-	0.55%**	0.25%**	0.40%**	0.00%**	-	0.25%

Notes to the financial statements at 30/06/2025

Sub-fund	C	Privilege	Life	I	M	J	X	N	S
THEAM Quant - Nuclear Opportunities (launched on 28 February 2025)	1.15%	0.60%	-	0.55%	0.25%	0.40%	0.00%	-	0.25%
THEAM Quant - Raw Materials Income (liquidated on 14 February 2025)	0.80%	0.50%	-	0.40%	-	0.30%	0.00%	-	-

A sub-fund may not invest in a UCITS, or other UCI (underlying), with a management fee exceeding 3% per annum.

Investment Adviser fee 0.20% maximum for THEAM Quant - LFIS Selection (liquidated on 9 January 2025).

* For “CC”- denominated Share Classes, the Management Company uses a proportion of the management fees in the context of the Voluntary Carbon Credit Policy of the Carbon Credit Share Class, with the exception of the X shares for which the Management Company uses the whole received management fees. The Voluntary Carbon Credit policy fees are designed to cover the costs relating to the Voluntary Carbon Credit Policy service. They shall account for a minimum of 0.05% and a maximum of 0.15% of the net assets of a given Carbon Credit Share Class, of which a 0.06% maximum is for the Voluntary Carbon Credit Policy service.

** For “CC”- denominated Share Classes, the Management Company uses a proportion of the management fees in the context of the Voluntary Carbon Credit Policy of such Share Classes, with the exception of the X CC shares for which the Management Company uses the whole received management fees. The Voluntary Carbon Credit Policy fees are designed to cover the costs relating to the Voluntary Carbon Credit Policy service. They shall account for a minimum of 0.05% and a maximum of 0.15% of the net assets of a given Carbon Credit Share Class, of which a 0.06% maximum is for the Voluntary Carbon Credit Policy service.

Note 4 - Distribution fees

Distributors, with regard to the distribution of certain Classes may be entitled to a distribution fee payable by the Company. This fee is accrued daily and paid periodically in arrears. Distributors may have the right to reallocate such fee, in whole or in part, to sub-distributors.

Note 5 - Other fees

Other Fees means the fees and commissions paid, as the case maybe partially or totally, to the Management Company including without limitation, the services or cost and expenses due or borne by the Company in respect of:

- (a) services provided by the Depositary;
- (b) services provided by the Administrative Agent;
- (c) services provided by the Auditor;
- (d) the passporting or registration of the Company in countries other than Luxembourg (including translation costs, legal expenses, filing costs and regulatory expenses or fees, but excluding specific foreign UCI's tax.
- (e) the legal cost and expenses incurred by the Company or the Service Providers while acting in the interests of the Shareholders;
- (f) the cost and expenses of preparing and/or filing and printing the Articles and all other documents concerning the Company (in such languages as are necessary), including registration statements, notices to the Shareholders, prospectuses and explanatory memoranda with all authorities (including local securities dealers' associations) having jurisdiction over the Company or the offering of Shares of the Company;
- (g) the cost and expenses of accounting, bookkeeping and calculating the Net Asset Value; the costs of preparing, in such languages as are necessary for the benefit of the Shareholders (including the beneficial holders of the Shares), and distributing annual and semi-annual reports and such other reports or documents as may be required under applicable laws or regulations;
- (h) the cost and expenses of promoting the Company, including reasonable marketing and advertising expenses;
- (i) the costs incurred with the admission and the maintenance of the Shares on the stock exchanges on which they are listed (if listed);
- (j) the costs and expenses linked to any licence agreement.

Notes to the financial statements at 30/06/2025

Note 6 - Taxes

The SICAV is governed by the tax laws of Luxembourg.

Pursuant to the legislation and regulations currently in force, the SICAV is subject to an annual tax d'abonnement (subscription tax) of 0.05% p.a. of its assets, payable quarterly and calculated on the basis of the net assets at the end of each quarter. A reduced rate of 0.01% p.a. is applicable to class Life, I, J, M, S and X shares which are reserved for institutional investors.

In accordance with article 175 a) of the Law, the portion of the net assets invested in UCIs already subject to the tax d'abonnement is exempt from this tax.

Note 7 - Dividends

For the "MD - Distribution" share classes, which pay monthly dividends, the following dividends were paid:

- Payment dates

Month	Record Date	NAV ex-Dividend Date	Payment Date
January	30	31 January 2025	12 February 2025
February	27	28 February 2025	12 March 2025
March	28	31 March 2025	10 April 2025
April	23	24 April 2025	13 May 2025
May	22	23 May 2025	13 June 2025
June	27	30 June 2025	10 July 2025

The yearly dividends were paid on 30 May 2025 for shares outstanding on 15 May 2025 with ex-date 16 May 2025.

A semi-annual amount of EUR 1.25 was paid to the shareholders of THEAM Quant - Multi Asset Diversified Defensive class C - DIS on 30 May 2025 for shares outstanding on 15 May 2025 with ex-date 16 May 2025.

- Monthly, semi-annual and annual amounts:

Sub-fund	Share Class	Currency	Dividend per share	Total amount in Sub-fund currency
THEAM Quant - Bond Europe Climate Carbon Offset Plan (liquidated on 20 May 2025)	"C - DIS"	EUR	2.28	3 420
THEAM Quant - Equity Europe Climate Care PAB (formerly THEAM Quant - Equity Europe Climate Care)	"C - DIS"	EUR	2.90	133 249
THEAM Quant - Equity Europe Climate Care PAB (formerly THEAM Quant - Equity Europe Climate Care)	"C MD - DIS"	EUR	0.36(1)	92
THEAM Quant - Equity Europe Climate Care PAB (formerly THEAM Quant - Equity Europe Climate Care)	"C MD - DIS"	EUR	0.35(2)	136
THEAM Quant - Equity Europe Climate Care PAB (formerly THEAM Quant - Equity Europe Climate Care)	"C MD - DIS"	EUR	0.37(3)	48
THEAM Quant - Equity Europe Climate Care PAB (formerly THEAM Quant - Equity Europe Climate Care)	"I MD - DIS"	EUR	0.34(4)	53 727
THEAM Quant - Equity Europe Climate Care PAB (formerly THEAM Quant - Equity Europe Climate Care)	"I MD - DIS"	EUR	0.36(5)	144 980

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Notes to the financial statements at 30/06/2025

Sub-fund	Share Class	Currency	Dividend per share	Total amount in Sub-fund currency
THEAM Quant - Equity Europe Climate Care PAB (formerly THEAM Quant - Equity Europe Climate Care)	“I MD - DIS”	EUR	0.35(6)	89 620
THEAM Quant - Equity Europe Climate Care PAB (formerly THEAM Quant - Equity Europe Climate Care)	“Privilege - DIS”	EUR	2.67	1 888
THEAM Quant - Equity Europe Climate Care PAB (formerly THEAM Quant - Equity Europe Climate Care)	“X - DIS”	EUR	286.10	337
THEAM Quant - Equity Europe Dynamic Factor Defensive	“C - DIS”	EUR	4.36	34 912
THEAM Quant - Equity Europe Dynamic Factor Defensive	“I - DIS”	EUR	4.50	44 365
THEAM Quant - Equity Europe Dynamic Factor Defensive	“J - DIS”	EUR	3.82	145 043
THEAM Quant - Equity Europe GURU	“C - DIS”	EUR	3.31	207 292
THEAM Quant - Equity Europe GURU	“I - DIS”	EUR	3.60	4 429
THEAM Quant - Equity Europe GURU	“Privilege - DIS”	EUR	3.33	18 467
THEAM Quant - Equity Eurozone GURU	“I MD - DIS”	EUR	0.41(3)	5 390
THEAM Quant - Equity Eurozone GURU	“I MD - DIS”	EUR	0.35(4)	9 348
THEAM Quant - Equity Eurozone GURU	“I MD - DIS”	EUR	0.38(7)	16 872
THEAM Quant - Equity Eurozone GURU	“I MD - DIS”	EUR	0.39(8)	14 857
THEAM Quant - Equity Eurozone Income Defensive (formerly THEAM Quant - Equity iESG Eurozone Income Defensive)	“I - DIS”	EUR	3.18	422
THEAM Quant - Equity Eurozone Income Defensive (formerly THEAM Quant - Equity iESG Eurozone Income Defensive)	“J - DIS”	EUR	3.56	301 771
THEAM Quant - Equity US GURU	“C - DIS”	USD	1.69	4 669
THEAM Quant - Equity US GURU	“Privilege - DIS”	USD	1.63	366
THEAM Quant - Equity World Climate Care (formerly THEAM Quant - World Climate Carbon Offset Plan)	“C EUR - DIS”	EUR	2.05	15 494
THEAM Quant - Equity World Climate Care (formerly THEAM Quant - World Climate Carbon Offset Plan)	“I - DIS”	USD	1.53	52 935

THEAM QUANT

Notes to the financial statements at 30/06/2025

Sub-fund	Share Class	Currency	Dividend per share	Total amount in Sub-fund currency
THEAM Quant - Equity World Climate Care (formerly THEAM Quant - World Climate Carbon Offset Plan)	“I EUR MD - DIS”	EUR	0.40(3)	6 609
THEAM Quant - Equity World Climate Care (formerly THEAM Quant - World Climate Carbon Offset Plan)	“I EUR MD - DIS”	EUR	0.41(4)	8 364
THEAM Quant - Equity World Climate Care (formerly THEAM Quant - World Climate Carbon Offset Plan)	“I EUR MD - DIS”	EUR	0.38(9)	6 436
THEAM Quant - Equity World Climate Care (formerly THEAM Quant - World Climate Carbon Offset Plan)	“I EUR MD - DIS”	EUR	0.39(10)	7 063
THEAM Quant - Equity World Climate Care (formerly THEAM Quant - World Climate Carbon Offset Plan)	“I EUR MD - DIS”	EUR	0.42(11)	15 587
THEAM Quant - Equity World Climate Care (formerly THEAM Quant - World Climate Carbon Offset Plan)	“Privilege EUR - DIS”	EUR	2.12	149 305
THEAM Quant - Equity World Climate Care (formerly THEAM Quant - World Climate Carbon Offset Plan)	“X EUR - DIS”	EUR	219.18	5 503 119
THEAM Quant - Equity World DEFI	“C EUR - DIS”	EUR	2.63	325
THEAM Quant - Equity World GURU	“C - DIS”	USD	1.91	18 613
THEAM Quant - Equity World GURU	“C EUR - DIS”	EUR	1.85	151 295
THEAM Quant - Equity World GURU	“Privilege EUR - DIS”	EUR	2.24	17 220
THEAM Quant - Multi Asset Diversified Defensive	“C - DIS”	EUR	1.25	16 234

(1) From February to March 2025

(2) In January, April and May 2025

(3) Since June 2025

(4) In January 2025

(5) In February, March and June 2025

(6) In April and May 2025

(7) In February and April 2025

(8) In March and May 2025

(9) In May 2025

(10) In April 2025

(11) From February to March 2025

Note 8 - Share currencies

The net asset value per share is priced in the currency of the share class and not in the currency of the sub-fund in the section “Key figures relating to the last 3 years”.

Notes to the financial statements at 30/06/2025

Note 9 - Exchange rates

The exchange rates used for consolidation and for the conversion of share classes denominated in a currency other than the reference currency of the relevant sub-fund as at 30 June 2025 were the following:

EUR 1 =	CHF 0.93435
EUR 1 =	GBP 0.85660
EUR 1 =	USD 1.17385

Note 10 - Forward foreign exchange contracts

As at 30 June 2025, the total amount purchased per currency and the total amount sold per currency in the context of forward foreign exchange contracts were as follows:

THEAM Quant - Alpha Commodity

Currency	Purchase amount	Currency	Sale amount
EUR	3 286 885	EUR	43 462
USD	51 115	USD	3 828 311
Net unrealised gain (in USD)			37 346

As at 30 June 2025, the latest maturity of all outstanding contracts is 31 July 2025.

THEAM Quant - Cross Asset High Focus

Currency	Purchase amount	Currency	Sale amount
CHF	2 041 961	EUR	3 453 542
EUR	137 372	USD	160 000
USD	1 477 836		
Net unrealised loss (in EUR)			(6 156)

As at 30 June 2025, the latest maturity of all outstanding contracts is 31 July 2025.

THEAM Quant - Equity Europe Climate Care PAB

Currency	Purchase amount	Currency	Sale amount
GBP	166 361	EUR	194 619
Net unrealised loss (in EUR)			(756)

As at 30 June 2025, the latest maturity of all outstanding contracts is 31 July 2025.

THEAM Quant - Equity Europe Dynamic Factor Defensive

Currency	Purchase amount	Currency	Sale amount
USD	5 816	EUR	4 994
Net unrealised loss (in EUR)			(49)

As at 30 June 2025, the latest maturity of all outstanding contracts is 31 July 2025.

THEAM Quant - Equity Europe GURU

Currency	Purchase amount	Currency	Sale amount
USD	55 904	EUR	47 998
Net unrealised loss (in EUR)			(464)

As at 30 June 2025, the latest maturity of all outstanding contracts is 31 July 2025.

THEAM Quant - Equity US GURU

Currency	Purchase amount	Currency	Sale amount
EUR	1 300 738	USD	1 515 145
Net unrealised gain (in USD)			14 633

As at 30 June 2025, the latest maturity of all outstanding contracts is 31 July 2025.

THEAM Quant - Equity US Premium Income

Currency	Purchase amount	Currency	Sale amount
EUR	166 594	USD	194 036
Net unrealised gain (in USD)			1 893

As at 30 June 2025, the latest maturity of all outstanding contracts is 31 July 2025.

Notes to the financial statements at 30/06/2025

THEAM Quant - Equity World Climate Care

Currency	Purchase amount	Currency	Sale amount
EUR	3 705 501	USD	4 315 927
Net unrealised gain (in USD)			42 058

As at 30 June 2025, the latest maturity of all outstanding contracts is 31 July 2025.

THEAM Quant - Equity World DEFI Market Neutral

Currency	Purchase amount	Currency	Sale amount
EUR	119 102	USD	138 721
Net unrealised gain (in USD)			1 353

As at 30 June 2025, the latest maturity of all outstanding contracts is 31 July 2025.

THEAM Quant - Equity World GURU

Currency	Purchase amount	Currency	Sale amount
CHF	53 715	USD	443 441
EUR	323 260		
Net unrealised gain (in USD)			4 477

As at 30 June 2025, the latest maturity of all outstanding contracts is 31 July 2025.

THEAM Quant - Europe Target Premium

Currency	Purchase amount	Currency	Sale amount
CHF	108 470	EUR	187 022
GBP	60 665		
Net unrealised loss (in EUR)			(22)

As at 30 June 2025, the latest maturity of all outstanding contracts is 31 July 2025.

THEAM Quant - Nuclear Opportunities

Currency	Purchase amount	Currency	Sale amount
EUR	74 695	EUR	4 060
USD	4 747	USD	87 021
Net unrealised gain (in USD)			799

As at 30 June 2025, the latest maturity of all outstanding contracts is 31 July 2025.

Counterparty to Forward foreign exchange contracts:

BNP Paribas Paris

Note 11 - Swaps**Total Return Swaps**

A Total Return Swap (TRS) is an agreement to exchange the total performance of a bond or other underlying asset (share, index, etc.) usually for a benchmark rate plus a spread. The total performance includes the interest coupons, dividends and profits and losses on the underlying asset over the life of the agreement, depending on the type of underlying concerned. The risk in this type of agreement is linked to the fact that the benefit for each counterparty will depend on how the underlying asset performs over time, which is unknown at the time at which the agreement is entered into.

THEAM Quant - Alpha Commodity

Nominal	% of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
63 500 000	88.15%	JP MORGAN SECURITIES LIMITED, UNITED KINGDOM	USD	27/10/2025	PERFORMANCE OF BASKET OF SHARES (*)	USD-SOFR +SPREAD

Notes to the financial statements at 30/06/2025

Nominal	% of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
72 819 416	101.08%	BNP PARIBAS PARIS, FRANCE	USD	27/08/2025	-	Performance of dynamic strategy based on BNP Paribas DR Alpha ex-Agriculture and Livestock Index (BNPIDRXA Index), BNP Paribas Alpha Momentum ex-Agriculture and Livestock Index (BNPIF3XAM), BNP Paribas Alpha Backwardation ex-Agriculture and Livestock Index (BNPIF3AX)
					Net unrealised loss (in USD)	(1 027 310)

(*) The basket of shares consists of the following:

ASSICURAZIONI GENERALI	DANONE	SKANDINAVISKA ENSKILDA BANK - A
ATLAS COPCO AB - A	ENEL SPA	SKF AB - B
ATLAS COPCO AB - B	INTESA SANPAOLO	SOCIETE GENERALE
AXA SA	ORANGE	SVENSKA HANDELSBANKEN - A
BOLIDEN AB	RECORDATI SPA	UNICREDIT SPA
BOUYGUES SA	SANOFI	VEOLIA ENVIRONNEMENT
CREDIT AGRICOLE SA	SCOR SE	

THEAM Quant - Cross Asset Alternatives

Nominal	% of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
4 322 664	94.64%	BNP PARIBAS LONDON BRANCH, UNITED KINGDOM	EUR	30/07/2025	-	Calculation formulas of dynamic multi-asset systematic strategy
3 731 134	81.69%	BANK OF AMERICA SECURITIES EUROPE, FRANCE	EUR	17/06/2026	PERFORMANCE OF BASKET OF SHARES (*)	EUR- ESTR +SPREAD
					Net unrealised gain (in EUR)	62 285

THEAM QUANT

Notes to the financial statements at 30/06/2025

(*) The basket of shares consists of the following:

ADOBE INCORPORATED	FAIR ISAAC CORP	LINDE PLC
ADVANCED MICRO DEVICES	GENERAL MOTORS FINANCE	MODERNA INCORPORATED
ARCH CAPITAL GROUP LTD	GLOBAL-E ONLINE LTD	NVIDIA CORPORATION
BROWN & BROWN INC	GODADDY INCORPORATED - A	QORVO INCORPORATED
CHIPOTLE MEXICAN GRILL INCORPORATED	HP INCORPORATED	SYNOPSYS INCORPORATED
CINTAS CORPORATION	HUNTINGTON BANCSHARES INC	VEEVA SYSTEMS INCORPORATED - A
CYBERARK SOFTWARE LIMITED	IQVIA HOLDINGS INC	WIX.COM LIMITED
ENPHASE ENERGY INC		

THEAM Quant - Cross Asset High Focus

Nominal	% of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
342 003 608	99.63%	BNP PARIBAS SA, FRANCE	EUR	12/11/2025	-	Calculation formulas of dynamic multi- asset systematic strategy
147 049 949	42.84%	BANK OF AMERICA SECURITIES EUROPE, FRANCE	EUR	14/01/2026	PERFORMANCE OF BASKET OF SHARES (*)	EUR- ESTR +SPREAD
189 000 017	55.06%	BANK OF AMERICA SECURITIES EUROPE, FRANCE	EUR	02/06/2026	PERFORMANCE OF BASKET OF SHARES (*)	EUR- ESTR +SPREAD
					Net unrealised gain (in EUR)	6 026 551

THEAM QUANT

Notes to the financial statements at 30/06/2025

(*) The basket of shares consists of the following:

ABN AMRO GROUP NV - CVA	DSM-FIRMENICH AG	NETFLIX INC
ADIDAS AG	EDWARDS LIFESCIENCES CORPORATION	NN GROUP NV - W/I
ADOBE INCORPORATED	ELISA OYJ	NORDEA BANK ABP
ADVANCED MICRO DEVICES	EMERSON ELECTRIC	NVIDIA CORPORATION
AFLAC INC	F5 NETWORKS INC	PAYPAL HOLDINGS INCORPORATED - W/I
AGEAS	FIRST SOLAR INC	PNC FINANCIAL SERVICES GROUP
ALLSTATE CORPORATION	FISERV INC	PROSUS NV
APPLE INC	FORTINET INCORPORATED	REGENERON PHARMACEUTICALS
ARCH CAPITAL GROUP LTD	FRESENIUS MEDICAL CARE AG	SAP SE
ASML HOLDING NV	GLOBAL-E ONLINE LTD	SCHWAB (CHARLES) CORP
ATLAS COPCO AB - B	HANNOVER RUECK SE	SHERWIN-WILLIAMS COMPANY
AUTOZONE INCORPORATED	HENKEL AG & CO KGAA VORZUG - PREF	SYMRISE AG
BAYERISCHE MOTOREN WERKE AG	INCYTE CORP	TALANX AG
BOSTON SCIENTIFIC	INFINEON TECHNOLOGIES AG	TARGET CORP
CADENCE DESIGN SYS INCORPORATED	KLA TENCOR CORPORATION	TEXAS INSTRUMENTS INCORPORATED
CITIZENS FINANCIAL GROUP	KONINKLIJKE KPN	THYSSENKRUPP AG
CONTINENTAL AG	MERCADOLIBRE INC	ULTA BEAUTY INC
CVS HEALTH CORP	MERCK KGAA	WIX.COM LIMITED
DECKERS OUTDOOR CORPORATION	MICROCHIP TECHNOLOGY INCORPORATED	WORKDAY INC - A
DEUTSCHE BANK AG - REG	MORGAN STANLEY	WW GRAINGER INCORPORATED
DEXCOM INC		

THEAM Quant - Equity Europe Climate Care PAB

Nominal	% of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
37 972 445	99.55%	BNP PARIBAS PARIS, FRANCE	EUR	23/09/2025	EUR- ESTR +SPREAD	BNP Paribas Equity Europe Climate Care Paris-Aligned NTR Index (BNPIECCP Index)
34 687 279	90.94%	JP MORGAN SECURITIES LIMITED, UNITED KINGDOM	EUR	23/09/2025	PERFORMANCE OF BASKET OF SHARES (*)	EUR- ESTR +SPREAD
					Net unrealised loss (in EUR)	(178 831)

Notes to the financial statements at 30/06/2025

(*) The basket of shares consists of the following:

ABN AMRO GROUP NV - CVA	BAYERISCHE MOTOREN WERKE AG	IVECO GROUP NV
ASML HOLDING NV	COMMERZBANK AG	KBC GROUP NV
ASSICURAZIONI GENERALI	DEUTSCHE BANK AG - REG	RANDSTAD HOLDING NV
AZIMUT HOLDING SPA	ELISA OYJ	SAMPO OYJ - A
BANCA GENERALI S.P.A.	ING GROEP NV	SAP SE
BANCA POPOLARE DI SONDRIO	INTESA SANPAOLO	UNICREDIT SPA
BANCO BPM SPA		

THEAM Quant - Equity Europe Climate Care Protection 90%

Nominal	% of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
24 580 086	108.63%	BNP PARIBAS PARIS, FRANCE	EUR	07/04/2026	EUR - ESTR +SPREAD	BNP Paribas Equity Europe Climate Care Paris-Aligned NTR Index (BNPIECCP Index)
21 272 566	94.02%	BNP PARIBAS PARIS, FRANCE	EUR	07/04/2026	PERFORMANCE OF BASKET OF SHARES (*)	EUR- ESTR +SPREAD
					Net unrealised loss (in EUR)	(1 267 402)

(*) The basket of shares consists of the following:

ADOBE INCORPORATED	INTUITIVE SURGICAL INCORPORATED	PFIZER INCORPORATED
ADVANCED MICRO DEVICES	LAM RESEARCH CORP	ROSS STORES INCORPORATED
COGNIZANT TECH SOLUTIONS - A	LOWE'S COMPANIES INC	SALESFORCE.COM INC
COPART INCORPORATED	NETFLIX INC	TESLA INCORPORATED
CUMMINS INCORPORATED	NVIDIA CORPORATION	THE COOPER COMPANIES
FIDELITY NATIONAL IN	OMNICOM GROUP	TRAVELERS COS INC/THE
FORD MOTOR CO	PAYPAL HOLDINGS INCORPORATED - W/I	VERTEX PHARMACEUTICALS INCORPORATED

THEAM QUANT

Notes to the financial statements at 30/06/2025

THEAM Quant - Equity Europe Dynamic Factor Defensive

Nominal	% of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
67 000 000	90.55%	JP MORGAN SECURITIES LIMITED, UNITED KINGDOM	EUR	03/11/2025	PERFORMANCE OF BASKET OF SHARES (*)	EUR- ESTR +SPREAD
73 848 110	99.81%	BNP PARIBAS PARIS, FRANCE	EUR	03/11/2025	EUR - ESTR +SPREAD	Dynamic Strategy based on BNP Paribas Dynamic Equity Factors Europe ESG Index (BNPIDEFE)
					Net unrealised loss (in EUR)	(39 192)

(*) The basket of shares consists of the following:

ABN AMRO GROUP NV - CVA	CREDIT AGRICOLE SA	MICHELIN (CGDE)
AMUNDI SA	ENEL SPA	ORANGE
ASSICURAZIONI GENERALI	FINECOBANK SPA	SANOFI
AXA SA	INTESA SANPAOLO	SCOR SE
BNP PARIBAS	IVECO GROUP NV	UNICREDIT SPA
BOUYGUES SA	KBC GROUP NV	VEOLIA ENVIRONNEMENT

THEAM Quant - Equity Europe GURU

Nominal	% of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
199 900 354	99.17%	BNP PARIBAS PARIS, FRANCE	EUR	25/07/2025	EUR - ESTR +SPREAD	BNP Paribas GURU® Europe ESG NTR EUR Index (BNPIGEU Index)
178 760 814	88.68%	BANK OF AMERICA SECURITIES EUROPE, FRANCE	EUR	25/07/2025	PERFORMANCE OF BASKET OF SHARES (*)	EUR- ESTR +SPREAD
					Net unrealised gain (in EUR)	165 835

THEAM QUANT

Notes to the financial statements at 30/06/2025

(*) The basket of shares consists of the following:

AALBERTS INDUSTRIES NV	DEUTSCHE TELEKOM AG - REG	ORANGE
ASML HOLDING NV	ELECTROLUX AB - B	ORION OYJ - B
ATLAS COPCO AB - A	EPIROC AB-B	RANDSTAD HOLDING NV
ATLAS COPCO AB - B	FINANCIERE DE TUBIZE	SANOFI
AXA SA	GERRESHEIMER AG	SAP SE
BASF SE	HIAB OYJ - B CAP	SIEMENS AG - REG
BNP PARIBAS	ING GROEP NV	SOCIETE GENERALE
BOUYGUES SA	INPOST SA	SVENSKA CELLULOSA AB SCA - B
COMPAGNIE DE SAINT GOBAIN	JERONIMO MARTINS	VEOLIA ENVIRONNEMENT
COVESTRO AG-TEND	KION GROUP AG	VINCI SA
CREDIT AGRICOLE SA	MERCEDES BENZ GROUP AG	WOLTERS KLUWER
DANONE	MICHELIN (CGDE)	

THEAM Quant - Equity Eurozone GURU

Nominal	% of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
481 714 183	94.78%	BNP PARIBAS PARIS, FRANCE	EUR	07/10/2025	EUR - ESTR +SPREAD	BNP Paribas GURU® Eurozone ESG NTR EUR Index (BNPIGEZ Index)
450 684 804	88.67%	JP MORGAN SECURITIES LIMITED, UNITED KINGDOM	EUR	07/01/2026	PERFORMANCE OF BASKET OF SHARES (*)	EUR- ESTR +SPREAD
					Net unrealised gain (in EUR)	32 335 989

(*) The basket of shares consists of the following:

ABN AMRO GROUP NV - CVA	DEUTSCHE BANK AG - REG	SCOR SE
AMUNDI SA	ENEL SPA	SKANDINAVISKA ENSKILDA BANK - A
ASSICURAZIONI GENERALI	ESSITY AKTIEBOLAG - B	SOCIETE GENERALE
ATLAS COPCO AB - A	FINECOBANK SPA	SVENSKA CELLULOSA AB SCA - B
AXA SA	HEXAGON AB-B	SVENSKA HANDELSBANKEN - A
BANCA MEDIOLANUM S.P.A.	INFRASTRUTTURE WIRELESS ITALIANE	SWEDBANK AB - A
BANCA POPOLARE DI SONDRIO	INTESA SANPAOLO	TELE2 AB - B
BANCO BPM SPA	MEDIOBANCA SPA	TELIA CO AB
BOUYGUES SA	MICHELIN (CGDE)	TERNA SPA
BPER BANCA	MONCLER SPA	UNICREDIT SPA
COMMERZBANK AG	ORANGE	UNIPOL GRUPPO FINANZIARIO SP
COMPAGNIE DE SAINT GOBAIN	POSTE ITALIANE SPA	VEOLIA ENVIRONNEMENT
CREDIT AGRICOLE SA	SAP SE	VINCI SA
DANONE		

THEAM QUANT

Notes to the financial statements at 30/06/2025

THEAM Quant - Equity Eurozone Income Defensive

Nominal	% of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
55 236 430	101.35%	BNP PARIBAS PARIS, FRANCE	EUR	30/07/2025	EUR - ESTR +SPREAD	Dynamic Strategy based on BNP Paribas High Dividend Eurozone ESG Index (BNPIFEDZ Index)
52 841 654	96.96%	BANK OF AMERICA SECURITIES EUROPE, FRANCE	EUR	31/07/2025	PERFORMANCE OF BASKET OF SHARES (*)	EUR- ESTR +SPREAD
					Net unrealised gain (in EUR)	1 614 016

(*) The basket of shares consists of the following:

ADIDAS AG	EPIROC AB - A CAP	SKANSKA AB - B
ASML HOLDING NV	ESSITY AKTIEBOLAG - B	SYENQO SA
AXA SA	GETINGE AB - B	TELIA CO AB
BNP PARIBAS	JDE PEETS NV	TUI AG
BOUYGUES SA	KESKO OYJ - B	UCB SA
COVESTRO AG-TEND	KONE OYJ - B	VEOLIA ENVIRONNEMENT
DANONE	SANOFI	VINCI SA
ELISA OYJ	SAP SE	

THEAM Quant - Equity Japan Climate Care

Nominal	% of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
117 300 000	96.35%	BNP PARIBAS, SINGAPORE	EUR	10/09/2025	PERFORMANCE OF BASKET OF SHARES (*)	EUR- ESTR +SPREAD
121 328 219	99.66%	BNP PARIBAS, INDIA	EUR	10/09/2025	EUR - ESTR +SPREAD	BNP Paribas Equity Japan Select Climate Care NTR EUR Index (BNPIJSCC Index)
					Net unrealised gain (in EUR)	476 053

THEAM QUANT

Notes to the financial statements at 30/06/2025

(*) The basket of shares consists of the following:

ADIDAS AG	CITIGROUP INC	NETFLIX INC
ALLIANZ SE - REG	COSTCO WHOLESALE CORPORATION	NN GROUP NV - W/I
AMERIPRISE FINANCIAL INCORPORATED	E.ON SE	NVIDIA CORPORATION
APOLLO GLOBAL MANAGEMENT INC	FORTINET INCORPORATED	SAP SE
ASR NEDERLAND NV	HANNOVER RUECK SE	TESLA INCORPORATED
BOSTON SCIENTIFIC	MERCEDES BENZ GROUP AG	TEXAS INSTRUMENTS INCORPORATED
CARRIER GLOBAL CORP	METLIFE INC	

THEAM Quant - Equity US GURU

Nominal	% of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
134 369 171	100.04%	BNP PARIBAS PARIS, FRANCE	USD	25/07/2025	USD-SOFR +SPREAD	BNP Paribas GURU® US ESG NTR EUR Index (BNPIGUS Index)
106 000 000	78.92%	BANK OF AMERICA SECURITIES EUROPE, FRANCE	USD	25/07/2025	PERFORMANCE OF BASKET OF SHARES (*)	USD-SOFR +SPREAD
					Net unrealised loss (in USD)	(12 315 057)

(*) The basket of shares consists of the following:

ALIGN TECHNOLOGY INC	DUPONT DE NEMOURS INC	MONGODB INC
AON PLC - A	EATON CORP PLC	NVR INCORPORATED
AUTODESK INCORPORATED	FISERV INC	ON SEMICONDUCTOR CORPORATION
AUTOMATIC DATA PROCESSING	GILEAD SCIENCES	PAYPAL HOLDINGS INCORPORATED - W/I
BIOGEN INC	IDEXX LABORATORIES INCORPORATED	PNC FINANCIAL SERVICES GROUP
CADENCE DESIGN SYS INCORPORATED	KEYSIGHT TECHNOLOGIES INCORPORATED - W/I	PPG INDUSTRIES INC
CITIZENS FINANCIAL GROUP	KLA TENCOR CORPORATION	PRINCIPAL FINANCIAL GROUP
CME GROUP INC	MERCADOLIBRE INC	PROCTER & GAMBLE
CROWDSTRIKE HOLDINGS INCORPORATED - A	MICRON TECHNOLOGY INCORPORATED	SERVICENOW INCORPORATED
DEXCOM INC	MODERNA INCORPORATED	VERTEX PHARMACEUTICALS INCORPORATED
DOORDASH INC - A		

THEAM QUANT

Notes to the financial statements at 30/06/2025

THEAM Quant - Equity US Premium Income

Nominal	% of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
28 170 058	99.08%	BNP PARIBAS PARIS, FRANCE	USD	05/12/2025	-	BNP Paribas Stock Put Write US Index (BNPISPUS Index)
26 072 320	91.70%	BNP PARIBAS PARIS, FRANCE	USD	09/02/2026	PERFORMANCE OF BASKET OF SHARES (*)	USD-SOFR +SPREAD
					Net unrealised loss (in USD)	(16 723)

(*) The basket of shares consists of the following:

ADOBE INCORPORATED	FORTINET INCORPORATED	PAYPAL HOLDINGS INCORPORATED - W/I
ADVANCED MICRO DEVICES	INTEL CORPORATION	ROSS STORES INCORPORATED
AIRBNB INCORPORATED - A	INTUITIVE SURGICAL INCORPORATED	SALESFORCE.COM INC
ARISTA NETWORKS INC	LAM RESEARCH CORP	SERVICENOW INCORPORATED
BROADCOM INC	NETFLIX INC	TESLA INCORPORATED
DOORDASH INC - A	NVIDIA CORPORATION	TRAVELERS COS INC/THE
FIDELITY NATIONAL IN	OMNICOM GROUP	VERTEX PHARMACEUTICALS INCORPORATED

Equity World Climate Care

Nominal	% of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
642 744 011	88.11%	BARCLAYS BANK IRELAND PLC, IRELAND	USD	15/09/2025	PERFORMANCE OF BASKET OF SHARES (*)	USD-SOFR +SPREAD
702 328 013	96.28%	BNP PARIBAS PARIS, FRANCE	USD	15/09/2025	USD-SOFR +SPREAD	BNP Paribas Equity World Climate Care NTR Index (BNPIEWCC Index)
					Net unrealised gain (in USD)	3 940 245

THEAM QUANT

Notes to the financial statements at 30/06/2025

(*) The basket of shares consists of the following:

ADOBE INCORPORATED	FISERV INC	ON SEMICONDUCTOR CORPORATION
APPLE INC	FORTINET INCORPORATED	SCHWAB (CHARLES) CORP
ATLASSIAN CORP - A	IDEXX LABORATORIES INCORPORATED	SERVICENOW INCORPORATED
AUTODESK INCORPORATED	INTEL CORPORATION	SUPER MICRO COMPUTER INC
BOSTON SCIENTIFIC	INTUITIVE SURGICAL INCORPORATED	SYNCHRONY FINANCIAL
CADENCE DESIGN SYS INCORPORATED	KKR & CO INC -A	TAKE-TWO INTERACTIVE SOFTWARE
CITIGROUP INC	MERCADOLIBRE INC	TRUIST FINANCIAL CORP
CITIZENS FINANCIAL GROUP	METLIFE INC	UNITED PARCEL SERVICE - B
CVS HEALTH CORP	MORGAN STANLEY	VERISIGN INCORPORATED
DECKERS OUTDOOR CORPORATION	NETFLIX INC	VERTEX PHARMACEUTICALS INCORPORATED
DELL TECHNOLOGIES - C	NEWS CORP/NEW - A - W/I	WALGREENS BOOTS ALLIANCE INC
DOORDASH INC - A	NVIDIA CORPORATION	WELLTOWER INC

THEAM Quant - Equity World DEFI

Nominal	% of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
2 286 352	98.09%	BNP PARIBAS PARIS, FRANCE	USD	25/11/2025	USD-SOFR +SPREAD	BNP Paribas DEFI Equity World Long Net TR Index (BNPIDFWT index)
2 049 989	87.95%	BANK OF AMERICA SECURITIES EUROPE, FRANCE	USD	25/11/2025	PERFORMANCE OF BASKET OF SHARES (*)	USD-SOFR +SPREAD
					Net unrealised gain (in USD)	41 332

(*) The basket of shares consists of the following:

ADVANCED MICRO DEVICES	GODADDY INCORPORATED - A	MARSH & MCLENNAN COS
AMERICAN WATER WORKS CO INC	HP INCORPORATED	ON SEMICONDUCTOR CORPORATION
BOSTON SCIENTIFIC	IDEXX LABORATORIES INCORPORATED	SYNOPSYS INCORPORATED
CONAGRA BRANDS INCORPORATED	IQVIA HOLDINGS INC	TAKE-TWO INTERACTIVE SOFTWARE
DECKERS OUTDOOR CORPORATION	LOWE'S COMPANIES INC	ULTA BEAUTY INC
DOORDASH INC - A	LULULEMON ATHLETICA INCORPORATED	VERISIGN INCORPORATED
DOVER CORP	MARRIOTT INTERNATIONAL - A	WIX.COM LIMITED
GLOBAL-E ONLINE LTD		

THEAM QUANT

Notes to the financial statements at 30/06/2025

THEAM Quant - Equity World DEFI Market Neutral

Nominal	% of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
20 619 326	102.53%	BNP PARIBAS PARIS, FRANCE	USD	23/01/2026	USD-SOFR +SPREAD	BNP PARIBAS DEFI EQUITY WORLD MARKET NEUTRAL 2X TR INDEX (BNPIDWM2 Index)
18 889 410	93.93%	JP MORGAN SECURITIES LIMITED, UNITED KINGDOM	USD	22/01/2026	PERFORMANCE OF BASKET OF SHARES (*)	USD-SOFR +SPREAD
					Net unrealised loss (in USD)	(237 838)

(*) The basket of shares consists of the following:

ALFA LAVAL AB	ESSITY AKTIEBOLAG - B	SVENSKA CELLULOSA AB SCA - B
AMUNDI SA	INTESA SANPAOLO	SVENSKA HANDELSBANKEN - A
ATLAS COPCO AB - A	ORANGE	SWEDBANK AB - A
ATLAS COPCO AB - B	SANDVIK AB	TELE2 AB - B
COMPAGNIE DE SAINT GOBAIN	SAP SE	TELIA CO AB
DEUTSCHE BOERSE AG	SKANDINAVISKA ENSKILDA BANK - A	UNICREDIT SPA
DEUTSCHE TELEKOM AG - REG	SKF AB - B	VOLVO TREASURY AB - B
ENEL SPA		

THEAM Quant - Equity World Employee Scheme III

Nominal	% of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
330 000	92.91%	BANK OF AMERICA SECURITIES EUROPE, FRANCE	EUR	31/07/2025	PERFORMANCE OF BASKET OF SHARES (*)	EUR- ESTR +SPREAD
351 279	98.90%	BNP PARIBAS PARIS, FRANCE	EUR	16/10/2025	EUR - ESTR +SPREAD	Dynamic Strategy based on BNP Paribas WRE Total Return Index EUR (BNPIRETE Index)
					Net unrealised gain (in EUR)	23 617

THEAM QUANT

Notes to the financial statements at 30/06/2025

(*) The basket of shares consists of the following:

ADVANCED MICRO DEVICES	GLOBAL-E ONLINE LTD	SAMSARA INC-CL A
AUTOZONE INCORPORATED	MERCADOLIBRE INC	TRANE TECHNOLOGIES PLC
BECTON DICKINSON AND CO	MODERNA INCORPORATED	TRUIST FINANCIAL CORP
BOSTON SCIENTIFIC	MONDAY.COM LIMITED	UNITED RENTALS INC
CADENCE DESIGN SYS INCORPORATED	MSCI INC	WIX.COM LIMITED
CHECK POINT SOFTWARE TECHNOLOGIE	PEPSICO INC	XYLEM INC
CYBERARK SOFTWARE LIMITED		

THEAM Quant - Equity World GURU

Nominal	% of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
115 047 431	85.14%	BNP PARIBAS PARIS, FRANCE	USD	09/02/2026	PERFORMANCE OF BASKET OF SHARES (*)	USD-SOFR +SPREAD
121 412 049	89.85%	BNP PARIBAS PARIS, FRANCE	USD	09/02/2026	USD-SOFR +SPREAD	BNP Paribas GURU® All country ESG NTR USD Index (BNPIGAC Index)
					Net unrealised gain (in USD)	6 745 453

(*) The basket of shares consists of the following:

ADIDAS AG	COMMERZBANK AG	NETFLIX INC
ALLIANZ SE - REG	COSTCO WHOLESALE CORPORATION	NVIDIA CORPORATION
AMERIPRISE FINANCIAL INCORPORATED	DEUTSCHE BOERSE AG	PUBLIC STORAGE
APPLE INC	E.ON SE	SAP SE
BOSTON SCIENTIFIC	FORTINET INCORPORATED	TESLA INCORPORATED
CF INDUSTRIES HOLDINGS INC	METLIFE INC	TEXAS INSTRUMENTS INCORPORATED
CLOROX COMPANY	MICROSOFT CORPORATION	VERTEX PHARMACEUTICALS INCORPORATED

THEAM QUANT

Notes to the financial statements at 30/06/2025

THEAM Quant - Europe Target Premium

Nominal	% of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
170 611 501	89.70%	JP MORGAN SECURITIES LIMITED, UNITED KINGDOM	EUR	12/02/2026	PERFORMANCE OF BASKET OF SHARES (*)	EUR- ESTR +SPREAD
189 331 990	99.55%	BNP PARIBAS PARIS, FRANCE	EUR	19/12/2025	-	Dynamic Strategy based on Euro Stoxx 50 ESG (Bloomberg Code: SX5EESG Index)
					Net unrealised gain (in EUR)	1 302 881

(*) The basket of shares consists of the following:

AMUNDI SA	INFRASTRUTTURE WIRELESS ITALIANE	SANOFI
AXA SA	ING GROEP NV	SOCIETE GENERALE
BNP PARIBAS	INTESA SANPAOLO	TERNA SPA
BOUYGUES SA	MEDIOBANCA SPA	UNICREDIT SPA
CREDIT AGRICOLE SA	MICHELIN (CGDE)	UNIPOL GRUPPO FINANZIARIO SP
ENEL SPA	ORANGE	VEOLIA ENVIRONNEMENT
FINECOBANK SPA	POSTE ITALIANE SPA	VINCI SA

THEAM Quant - Future Materials Opportunities

Nominal	% of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
3 150 000	100.39%	BNP PARIBAS PARIS, FRANCE	USD	02/10/2025	-	The BNP Paribas Exane Commodities Strategic Metals ER Index (Bloomberg: BNPXECSM Index)
2 999 975	95.61%	BANK OF AMERICA SECURITIES EUROPE, FRANCE	USD	01/07/2026	PERFORMANCE OF BASKET OF SHARES (*)	USD-SOFR +SPREAD
					Net unrealised loss (in USD)	(34 179)

THEAM QUANT

Notes to the financial statements at 30/06/2025

(*) The basket of shares consists of the following:

CNH INDUSTRIAL NV	HOLOGIC INC	PULTEGROUP INC
DOVER CORP	INSULET CORPORATION	RELIANCE STEEL & ALUMINUM
EQUITABLE HOLDINGS INC	JACK HENRY & ASSOCIATES INC	SYNCHRONY FINANCIAL
FOX CORP - B	KEYCORP	THE HERSHEY COMPANY
GARMIN LTD	M & T BANK CORP	WEST PHARMACEUTICAL SERVICES
GLOBAL-E ONLINE LTD	MARRIOTT INTERNATIONAL - A	WIX.COM LIMITED
HARTFORD FINANCIAL SERVICES GRP	NASDAQ OMX GROUP/THE	

THEAM Quant - Healthy Living Opportunities

Nominal	% of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
36 955 818	91.48%	BNP PARIBAS PARIS, FRANCE	USD	09/02/2026	PERFORMANCE OF BASKET OF SHARES (*)	USD-SOFR +SPREAD
41 036 535	101.58%	BNP PARIBAS PARIS, FRANCE	USD	09/02/2026	USD-SOFR +SPREAD	BNP Paribas Exane Healthy Living Opportunities Index (Bloomberg: BNPIEHLO Index)
					Net unrealised loss (in USD)	(1 116 478)

(*) The basket of shares consists of the following:

ADOBE INCORPORATED	MARTIN MARIETTA MATERIALS	ROSS STORES INCORPORATED
ADVANCED MICRO DEVICES	MERCADOLIBRE INC	SALESFORCE.COM INC
BOSTON SCIENTIFIC	MONGODB INC	SEMPRA ENERGY
BROADCOM INC	NETFLIX INC	SERVICENOW INCORPORATED
FORTINET INCORPORATED	NVIDIA CORPORATION	SNAP INC - A
INTUITIVE SURGICAL INCORPORATED	PRINCIPAL FINANCIAL GROUP	SYNOPSIS INCORPORATED
IQVIA HOLDINGS INC	PUBLIC STORAGE	VERTEX PHARMACEUTICALS INCORPORATED
KEURIG DR PEPPER INC	ROBLOX CORP - A CAP	WIX.COM LIMITED
LINDE PLC		

THEAM QUANT

Notes to the financial statements at 30/06/2025

THEAM Quant - Multi Asset Diversified

Nominal	% of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
21 635 758	98.36%	BNP PARIBAS PARIS, FRANCE	EUR	25/07/2025	-	BNP Paribas Cross Asset Trend Vol 10% (BNPICT10 Index)
19 415 861	88.27%	JP MORGAN SECURITIES LIMITED, UNITED KINGDOM	EUR	11/11/2025	PERFORMANCE OF BASKET OF SHARES (*)	EUR- ESTR +SPREAD
					Net unrealised gain (in EUR)	204 232

(*) The basket of shares consists of the following:

ABN AMRO GROUP NV - CVA	CREDIT AGRICOLE SA	ORANGE
AMUNDI SA	DANONE	SANOFI
AXA SA	ENEL SPA	SCOR SE
BANCA MEDIOLANUM S.P.A.	INFRASTRUTTURE WIRELESS ITALIANE	SOCIETE GENERALE
BANCA POPOLARE DI SONDRIO	INTESA SANPAOLO	UNICREDIT SPA
BNP PARIBAS	KBC GROUP NV	VEOLIA ENVIRONNEMENT
BOUYGUES SA	MICHELIN (CGDE)	

THEAM Quant - Multi Asset Diversified Defensive

Nominal	% of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
37 752 166	100.87%	BNP PARIBAS SA, FRANCE	EUR	28/10/2025	-	Performance of dynamic multi-asset systematic strategy
35 100 000	93.78%	BANK OF AMERICA SECURITIES EUROPE, FRANCE	EUR	23/01/2026	PERFORMANCE OF BASKET OF SHARES (*)	EUR- ESTR +SPREAD
					Net unrealised loss (in EUR)	(133 776)

THEAM QUANT

Notes to the financial statements at 30/06/2025

(*) The basket of shares consists of the following:

ALIGN TECHNOLOGY INC	HP INCORPORATED	PRINCIPAL FINANCIAL GROUP
AXA SA	MICHELIN (CGDE)	REGENERON PHARMACEUTICALS
BNP PARIBAS	MODERNA INCORPORATED	RENAULT SA
BOUYGUES SA	NVIDIA CORPORATION	SANOFI
CADENCE DESIGN SYS INCORPORATED	ON SEMICONDUCTOR CORPORATION	VEOLIA ENVIRONNEMENT
COSTCO WHOLESALE CORPORATION	PAYPAL HOLDINGS INCORPORATED - W/I	VINCI SA
DUPONT DE NEMOURS INC	PPG INDUSTRIES INC	

THEAM Quant - New Energy Opportunities

Nominal	% of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
96 468 622	84.01%	SOCIÉTÉ GÉNÉRALE PARIS, FRANCE	USD	10/03/2026	PERFORMANCE OF BASKET OF SHARES (*)	USD-SOFR +SPREAD
111 953 222	97.49%	BNP PARIBAS PARIS, FRANCE	USD	10/03/2026	USD-SOFR +SPREAD	BNP Paribas Exane Clean Energy Opportunities (BNPIECLO Index)
					Net unrealised loss (in USD)	(1 271 932)

(*) The basket of shares consists of the following:

ADOBE INCORPORATED	ELI LILLY & CO	ORACLE CORP
AMGEN INCORPORATED	EQUINIX INC	PALO ALTO NETWORKS INC
APPLE INC	FORTINET INCORPORATED	PEPSICO INC
APPLIED MATERIALS INCORPORATED	HOME DEPOT INCORPORATED	PROCTER & GAMBLE
ARISTA NETWORKS INC	ILLUMINA INCORPORATED	QUALCOMM INCORPORATED
CROWDSTRIKE HOLDINGS INCORPORATED - A	INTUITIVE SURGICAL INCORPORATED	SNOWFLAKE INCORPORATED - A
DOLLAR TREE INCORPORATED	MICROSOFT CORPORATION	VERTEX PHARMACEUTICALS INCORPORATED
EDWARDS LIFESCIENCES CORPORATION	NVIDIA CORPORATION	ZSCALER INC

THEAM QUANT

Notes to the financial statements at 30/06/2025

THEAM Quant - Nuclear Opportunities

Nominal	% of net assets engaged	Counterparty	Currency	Maturity	Sub-fund paid	Sub-fund received
125 314 672	96.65%	BNP PARIBAS, FRANCE	USD	02/03/2026	USD-SOFR +SPREAD	BNP Paribas Exane Nuclear Energy Opportunities Index (Bloomberg: BNPIENUO Index) (Bloomberg: BNPIEHLO Index)
59 000 042	45.50%	BNP PARIBAS, FRANCE	USD	04/03/2026	PERFORMANCE OF BASKET OF SHARES (*)	USD-SOFR +SPREAD
53 000 000	40.88%	JP MORGAN SECURITIES LIMITED, UNITED KINGDOM	USD	11/03/2026	PERFORMANCE OF BASKET OF SHARES (*)	USD-SOFR +SPREAD
					Net unrealised gain (in USD)	1 788 385

(*) The basket of shares consists of the following:

ADOBE INCORPORATED	INTUITIVE SURGICAL INCORPORATED	ON SEMICONDUCTOR CORPORATION
APPLE INC	KLA TENCOR CORPORATION	PALO ALTO NETWORKS INC
APPLIED MATERIALS INCORPORATED	LAM RESEARCH CORP	PAYPAL HOLDINGS INCORPORATED - W/I
BANK OF AMERICA CORPORATION	LINDE PLC	PEPSICO INC
BIO-TECHNE CORP	MARRIOTT INTERNATIONAL - A	PUBLIC STORAGE
BOOKING HOLDINGS INC	MCDONALDS CORP	REGENERON PHARMACEUTICALS
BROADCOM INC	MERCADOLIBRE INC	STARBUCKS CORPORATION
CINTAS CORPORATION	MICROSOFT CORPORATION	TEXAS INSTRUMENTS INCORPORATED
DANAHER CORP	MORGAN STANLEY	THE CIGNA CORP
EDWARDS LIFESCIENCES CORPORATION	NETFLIX INC	VERISIGN INCORPORATED
ELI LILLY & CO	NIKE INCORPORATED - B	VERTEX PHARMACEUTICALS INCORPORATED
GILEAD SCIENCES	NVIDIA CORPORATION	YUM BRANDS INC
INTERNATIONAL BUSINESS MACHINES CORP		

Notes to the financial statements at 30/06/2025

Counterparties to Swaps contracts:

Bank of America Securities Europe, France
Barclays Bank Ireland Plc, Ireland
BNP Paribas London Branch, United Kingdom
BNP Paribas Paris, France
BNP Paribas SA, France
BNP Paribas, France
BNP Paribas, India
BNP Paribas, Singapore
JP Morgan Securities Limited, United Kingdom
Société Générale Paris, France

Note 12 - Global overview of collateral

As at 30 June 2025, the SICAV pledged the following collateral in favour of financial instruments counterparties:

Sub-fund	Currency	OTC collateral	Type of collateral
THEAM Quant - Alpha Commodity	USD	1 237 000	Cash
THEAM Quant - Equity Europe Climate Care PAB (formerly THEAM Quant - Equity Europe Climate Care)	EUR	680 000	Cash
THEAM Quant - Equity Europe Climate Care Protection 90%	EUR	1 250 000	Cash
THEAM Quant - Equity Europe Dynamic Factor Defensive	EUR	580 000	Cash
THEAM Quant - Equity Europe GURU	EUR	3 160 000	Cash
THEAM Quant - Equity Eurozone Income Defensive (formerly THEAM Quant - Equity iESG Eurozone Income Defensive)	EUR	1 000 000	Cash
THEAM Quant - Equity Japan Climate Care	EUR	870 000	Cash
THEAM Quant - Equity US GURU	USD	12 524 041	Cash
THEAM Quant - Equity US Premium Income	USD	490 000	Cash
THEAM Quant - Equity World Climate Care (formerly THEAM Quant - World Climate Carbon Offset Plan)	USD	19 990 000	Cash
THEAM Quant - Equity World DEFI Market Neutral	USD	428 000	Cash
THEAM Quant - Healthy Living Opportunities	USD	2 350 000	Cash
THEAM Quant - Multi Asset Diversified Defensive	EUR	160 000	Cash
THEAM Quant - New Energy Opportunities	USD	3 063 749	Cash
THEAM Quant - Nuclear Opportunities (launched on 28 February 2025)	USD	1 015 000	Cash

As at 30 June 2025, the counterparties to financial instruments pledged the following collateral in favour of the SICAV:

Sub-fund	Currency	OTC collateral	Type of collateral
THEAM Quant - Alpha Commodity	USD	800 000	Cash
THEAM Quant - Cross Asset High Focus	EUR	1 550 000	Cash
THEAM Quant - Equity Europe Climate Care PAB (formerly THEAM Quant - Equity Europe Climate Care)	EUR	160 000	Cash
THEAM Quant - Equity Europe Dynamic Factor Defensive	EUR	290 000	Cash
THEAM Quant - Equity Europe GURU	EUR	1 200 000	Cash
THEAM Quant - Equity Eurozone GURU	EUR	1 100 000	Cash

Notes to the financial statements at 30/06/2025

Sub-fund	Currency	OTC collateral	Type of collateral
THEAM Quant - Equity Eurozone Income Defensive (formerly THEAM Quant - Equity iESG Eurozone Income Defensive)	EUR	580 000	Cash
THEAM Quant - Equity US GURU	USD	2 461 000	Cash
THEAM Quant - Equity World Climate Care (formerly THEAM Quant - World Climate Carbon Offset Plan)	USD	1 001 000	Cash
THEAM Quant - Equity World DEFI Market Neutral	USD	120 000	Cash
THEAM Quant - Equity World GURU	USD	352 000	Cash
THEAM Quant - Europe Target Premium	EUR	1 890 000	Cash
THEAM Quant - Multi Asset Diversified	EUR	30 000	Cash
THEAM Quant - Multi Asset Diversified Defensive	EUR	340 000	Cash
THEAM Quant - New Energy Opportunities	USD	1 423 000	Cash
THEAM Quant - Nuclear Opportunities (launched on 28 February 2025)	USD	407 000	Cash

Note 13 - Performance fees

The Sub-fund pays out of its assets a Performance Fee to the Management Company. A part of this Performance Fee limited to 50% of the Performance Fee may be paid out by the Management Company to the Investment Adviser, in addition to the Investment Adviser fee.

Performance Fees provision is adjusted on each Valuation Day during the fiscal year.

The Performance Fee is equal to the percentage of the positive difference between the performance of the Sub-fund and the Hurdle Rate of the Net Asset Value per Share of the Class multiplied by the number of Shares outstanding in respect of each Performance Period subject to a High Water Mark Model.

If the Net Asset Value per Share of a given Class underperforms the Hurdle Rate during a Performance Period as described below, the provisions made in respect of the Performance Fee is reduced accordingly. If these provisions fall to zero, no Performance Fee is payable.

The High Water Mark is the greater of:

- the highest Net Asset Value per Share at the end of a Performance Period on which a Performance Fee has been paid; and
- the initial Net Asset Value.

If the Net Asset Value is lower than the High Water Mark no provision for the Performance Fee is made. When using this High Water Mark Model, a Performance Fee cannot be charged until previous losses are recovered and especially if a Class performance is negative during a Performance Period as described below.

The Performance Fee is calculated on the basis of the Net Asset Value after deduction of all expenses, liabilities, and Management Fees (but not Performance Fee).

In the event that a Shareholder redeems Shares prior to the end of a Performance Period, any accrued but unpaid Performance Fee in respect of such Shares will be kept and paid to the Management Company at the end of the relevant Performance Period.

The Performance Fee is payable annually at most in arrears in respect of each Performance Period. For a given Class, the first Performance Period will be from the latest date between the ABSOLUTE ALPHA Restructuring Date and the Class Launch Date (the "Class Performance Fee Starting Date") until the end of the first full Fiscal Year at which a Performance Fee is payable following the Class Performance Fee Starting Date.

The subsequent Performance Period starts from the beginning of each following Fiscal Year until the end of the relevant Fiscal Year when a new Performance Fee is payable.

Notes to the financial statements at 30/06/2025

Performance fees payable by the Sub-fund THEAM Quant - LFIS Selection (liquidated on 9 January 2025):

Summary table of the sub-funds with Performance fee:

Sub-fund	Categories	Currency	Annual Performance Fee Rate	Hurdle Rate	Amount of performance fee charged for the period (in Sub-fund currency)	Impact on the NAV of the share class of the performance fee charged for the period (in %)
THEAM Quant - LFIS Selection (liquidated on 9 January 2025)	"I - ACC"	EUR	10%	€str*	0.00	0.00%
THEAM Quant - LFIS Selection (liquidated on 9 January 2025)	"I Perf - DIS"	EUR	10%	€str*	0.00	0.00%
THEAM Quant - LFIS Selection (liquidated on 9 January 2025)	"J Perf USD RH - ACC"	USD	10%	SOFR**	0.00	0.00%

* with "European Central Bank" as Benchmark Index administrator, Central Bank exempt from registration in the Benchmark Regulation register.

** with "Federal Reserve Bank of New York" as index administrator, Central Bank exempt from registration in the Benchmarks Regulation register.

Note 14 - Changes in the composition of the securities portfolio

The list of changes in the composition of the securities portfolio during the period is available free of charge at the Management Company's registered office and from local agents.

Note 15 - List of Investment managers

As at 30 June 2025, all opened sub-funds are managed by BNP PARIBAS ASSET MANAGEMENT Europe.

Note 16 - Transaction fees

Transaction fees incurred by the Fund relating to purchase or sale of transferable securities, money market instruments, derivatives or other eligible assets are mainly composed of standard fees, sundry fees on transaction, stamp fees, brokerage fees, custody fees, VAT fees, stock exchange fees and RTO fees (Reception and Transmission of Orders).

In line with bond market practice, a bid-offer spread is applied when buying and selling these securities. Consequently, in any given transaction, there will be a difference between the purchase and sale prices quoted by the broker, which represents the broker's fee.

Note 17 - Eligibility for the "Plan Epargne en Actions" (PEA)

Owing to their eligibility for French share savings schemes (PEA), the sub-funds of the Company listed below permanently invest at least 75% of their net assets in shares and rights that are eligible for the PEA and are issued by companies established in France, another Member State of the European Union or in Iceland or Norway and which are subject to corporation tax or an equivalent regime.

THEAM Quant - Equity Europe Climate Care PAB (formerly THEAM Quant - Equity Europe Climate Care)

THEAM Quant - Equity Europe Dynamic Factor Defensive

THEAM Quant - Equity Europe GURU

THEAM Quant - Equity Eurozone GURU

THEAM Quant - Equity Eurozone Income Defensive (formerly THEAM Quant - Equity iESG Eurozone Income Defensive)

THEAM Quant - Europe Target Premium

THEAM Quant - Multi Asset Diversified

Notes to the financial statements at 30/06/2025

Note 18 - Regulation on transparency of Securities Financing Transactions and Reuse of collateral (SFTR)

This collateral applies to all OTC activity of this fund. There is no way to distinguish it upon type of instrument it is related to.

THEAM Quant - Alpha Commodity

Counterparty name	Type	Sub-fund Currency	Market Value (absolute value)	Maturity	Safekeeping of collateral received	Safekeeping of collateral granted	Reinvestment
BNP PARIBAS	Cash	USD	1 127 000	Less than one day	N/A	Pooled	N/A
J.P. MORGAN AG	Cash	USD	110 000	Less than one day	N/A	Pooled	N/A
J.P. MORGAN AG	Cash	USD	800 000	Less than one day	BNP PARIBAS SA	N/A	No
Total (absolute value)		USD	2 037 000				

THEAM Quant - Cross Asset High Focus

Counterparty name	Type	Sub-fund Currency	Market Value (absolute value)	Maturity	Safekeeping of collateral received	Safekeeping of collateral granted	Reinvestment
BNP PARIBAS	Cash	EUR	490 000	Less than one day	BNP PARIBAS SA	N/A	No
BOFA SECURITIES EUROPE SA	Cash	EUR	1 060 000	Less than one day	BNP PARIBAS SA	N/A	No
Total (absolute value)		EUR	1 550 000				

THEAM Quant - Equity Europe Climate Care PAB

Counterparty name	Type	Sub-fund Currency	Market Value (absolute value)	Maturity	Safekeeping of collateral received	Safekeeping of collateral granted	Reinvestment
BNP PARIBAS	Cash	EUR	160 000	Less than one day	BNP PARIBAS SA	N/A	No
J.P. MORGAN AG	Cash	EUR	680 000	Less than one day	N/A	Pooled	N/A
Total (absolute value)		EUR	840 000				

THEAM Quant - Equity Europe Climate Care Protection 90%

Counterparty name	Type	Sub-fund Currency	Market Value (absolute value)	Maturity	Safekeeping of collateral received	Safekeeping of collateral granted	Reinvestment
BNP PARIBAS	Cash	EUR	1 250 000	Less than one day	N/A	Pooled	N/A
Total (absolute value)		EUR	1 250 000				

Notes to the financial statements at 30/06/2025

THEAM Quant - Equity Europe Dynamic Factor Defensive

Counterparty name	Type	Sub-fund Currency	Market Value (absolute value)	Maturity	Safekeeping of collateral received	Safekeeping of collateral granted	Reinvestment
BNP PARIBAS	Cash	EUR	60 000	Less than one day	N/A	Pooled	N/A
J.P. MORGAN AG	Cash	EUR	520 000	Less than one day	N/A	Pooled	N/A
J.P. MORGAN AG	Cash	EUR	290 000	Less than one day	BNP PARIBAS SA	N/A	No
Total (absolute value)			EUR				
			870 000				

THEAM Quant - Equity Europe GURU

Counterparty name	Type	Sub-fund Currency	Market Value (absolute value)	Maturity	Safekeeping of collateral received	Safekeeping of collateral granted	Reinvestment
BNP PARIBAS	Cash	EUR	860 000	Less than one day	N/A	Pooled	N/A
BOFA SECURITIES EUROPE SA	Cash	EUR	1 200 000	Less than one day	BNP PARIBAS SA	N/A	No
BOFA SECURITIES EUROPE SA	Cash	EUR	2 300 000	Less than one day	N/A	Pooled	N/A
Total (absolute value)			EUR				
			4 360 000				

THEAM Quant - Equity Eurozone GURU

Counterparty name	Type	Sub-fund Currency	Market Value (absolute value)	Maturity	Safekeeping of collateral received	Safekeeping of collateral granted	Reinvestment
BNP PARIBAS	Cash	EUR	800 000	Less than one day	BNP PARIBAS SA	N/A	No
J.P. MORGAN AG	Cash	EUR	300 000	Less than one day	BNP PARIBAS SA	N/A	No
Total (absolute value)			EUR				
			1 100 000				

THEAM Quant - Equity Eurozone Income Defensive

Counterparty name	Type	Sub-fund Currency	Market Value (absolute value)	Maturity	Safekeeping of collateral received	Safekeeping of collateral granted	Reinvestment
BNP PARIBAS	Cash	EUR	1 000 000	Less than one day	N/A	Pooled	N/A
BOFA SECURITIES EUROPE SA	Cash	EUR	580 000	Less than one day	BNP PARIBAS SA	N/A	No
Total (absolute value)			EUR				
			1 580 000				

THEAM Quant - Equity Japan Climate Care

Counterparty name	Type	Sub-fund Currency	Market Value (absolute value)	Maturity	Safekeeping of collateral received	Safekeeping of collateral granted	Reinvestment
BNP PARIBAS	Cash	EUR	870 000	Less than one day	N/A	Pooled	N/A
Total (absolute value)			EUR				
			870 000				

THEAM QUANT

Notes to the financial statements at 30/06/2025

THEAM Quant - Equity US GURU

Counterparty name	Type	Sub-fund Currency	Market Value (absolute value)	Maturity	Safekeeping of collateral received	Safekeeping of collateral granted	Reinvestment
BNP PARIBAS	Cash	USD	2 461 000	Less than one day	BNP PARIBAS SA	N/A	No
BOFA SECURITIES EUROPE SA	Cash	USD	12 524 041	Less than one day	N/A	Pooled	N/A
Total (absolute value)		USD	14 985 041				

THEAM Quant - Equity US Premium Income

Counterparty name	Type	Sub-fund Currency	Market Value (absolute value)	Maturity	Safekeeping of collateral received	Safekeeping of collateral granted	Reinvestment
BNP PARIBAS	Cash	USD	490 000	Less than one day	N/A	Pooled	N/A
Total (absolute value)		USD	490 000				

THEAM Quant - Equity World Climate Care

Counterparty name	Type	Sub-fund Currency	Market Value (absolute value)	Maturity	Safekeeping of collateral received	Safekeeping of collateral granted	Reinvestment
BNP PARIBAS	Cash	USD	1 001 000	Less than one day	BNP PARIBAS SA	N/A	No
BARCLAYS BANK IRELAND PLC	Cash	USD	19 990 000	Less than one day	N/A	Pooled	N/A
Total (absolute value)		USD	20 991 000				

THEAM Quant - Equity World DEFI Market Neutral

Counterparty name	Type	Sub-fund Currency	Market Value (absolute value)	Maturity	Safekeeping of collateral received	Safekeeping of collateral granted	Reinvestment
BNP PARIBAS	Cash	USD	428 000	Less than one day	N/A	Pooled	N/A
J.P. MORGAN AG	Cash	USD	120 000	Less than one day	BNP PARIBAS SA	N/A	No
Total (absolute value)		USD	548 000				

THEAM Quant - Equity World GURU

Counterparty name	Type	Sub-fund Currency	Market Value (absolute value)	Maturity	Safekeeping of collateral received	Safekeeping of collateral granted	Reinvestment
BNP PARIBAS	Cash	USD	352 000	Less than one day	BNP PARIBAS SA	N/A	No
Total (absolute value)		USD	352 000				

THEAM QUANT

Notes to the financial statements at 30/06/2025

THEAM Quant - Europe Target Premium

Counterparty name	Type	Sub-fund Currency	Market Value (absolute value)	Maturity	Safekeeping of collateral received	Safekeeping of collateral granted	Reinvestment
BNP PARIBAS	Cash	EUR	1 020 000	Less than one day	BNP PARIBAS SA	N/A	No
J.P. MORGAN AG	Cash	EUR	870 000	Less than one day	BNP PARIBAS SA	N/A	No
Total (absolute value)		EUR	1 890 000				

THEAM Quant - Healthy Living Opportunities

Counterparty name	Type	Sub-fund Currency	Market Value (absolute value)	Maturity	Safekeeping of collateral received	Safekeeping of collateral granted	Reinvestment
BNP PARIBAS	Cash	USD	2 350 000	Less than one day	N/A	Pooled	N/A
Total (absolute value)		USD	2 350 000				

THEAM Quant - Multi Asset Diversified

Counterparty name	Type	Sub-fund Currency	Market Value (absolute value)	Maturity	Safekeeping of collateral received	Safekeeping of collateral granted	Reinvestment
BNP PARIBAS	Cash	EUR	30 000	Less than one day	BNP PARIBAS SA	N/A	No
Total (absolute value)		EUR	30 000				

THEAM Quant - Multi Asset Diversified Defensive

Counterparty name	Type	Sub-fund Currency	Market Value (absolute value)	Maturity	Safekeeping of collateral received	Safekeeping of collateral granted	Reinvestment
BNP PARIBAS	Cash	EUR	160 000	Less than one day	N/A	Pooled	N/A
BOFA SECURITIES EUROPE SA	Cash	EUR	340 000	Less than one day	BNP PARIBAS SA	N/A	No
Total (absolute value)		EUR	500 000				

THEAM Quant - New Energy Opportunities

Counterparty name	Type	Sub-fund Currency	Market Value (absolute value)	Maturity	Safekeeping of collateral received	Safekeeping of collateral granted	Reinvestment
BNP PARIBAS	Cash	USD	1 423 000	Less than one day	BNP PARIBAS SA	N/A	No
SOCIETE GENERALE PARIS	Cash	USD	3 063 749	Less than one day	N/A	Pooled	N/A
Total (absolute value)		USD	4 486 749				

Notes to the financial statements at 30/06/2025

THEAM Quant - Nuclear Opportunities

Counterparty name	Type	Sub-fund Currency	Market Value (absolute value)	Maturity	Safekeeping of collateral received	Safekeeping of collateral granted	Reinvestment
BNP PARIBAS	Cash	USD	407 000	Less than one day	BNP PARIBAS SA	N/A	No
J.P. MORGAN AG	Cash	USD	1 015 000	Less than one day	N/A	Pooled	N/A
Total (absolute value)		USD	1 422 000				

No collateral received or granted from 1 January 2025 to 30 June 2025 for the sub-funds:

THEAM Quant - Cross Asset Alternatives

THEAM Quant - Equity World DEFI

THEAM Quant - Equity World Employee Scheme III

THEAM Quant - Future Materials Opportunities

Data on cost and return

There are no fee sharing arrangements on Total Return Swaps and 100% of the costs/returns generated are recognised in Fund's primary statements.

Note 19 - Significant events

Since 24 February 2022, the Board of Directors has been very attentive to the consequences of the conflict between Russia and Ukraine. The Board of Directors closely monitors developments in terms of geopolitical events and their impact on global outlook, market and financial risks in order to take all necessary measures in the interest of shareholders.

As at 1 March 2024, the Company BNP PARIBAS ASSET MANAGEMENT France was renamed BNP PARIBAS ASSET MANAGEMENT Europe.

VIEWPOINT



BNP PARIBAS
ASSET MANAGEMENT

The sustainable
investor for a
changing world