

**PURPOSE**

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

**PRODUCT****Rainbow 2032, a sub-fund of THEAM QUANT FUNDS, unit class: Z Distribution (LU3042810575)**

**Manufacturer:** BNP PARIBAS ASSET MANAGEMENT Europe (« BNPP AM »)

**Website:** <https://www.bnpparibas-am.com>

**Phone number:** call +33.1.58.97.13.09 for more information.

The Commission de Surveillance du Secteur Financier ("CSSF") is responsible for supervising BNPP AM Europe in relation to this Key Information Document. The Product is authorised in Luxembourg. BNPP AM Europe is authorised in France, and regulated by the Autorité des marchés financiers ("AMF").

**Date of production of the KID:** 30/04/2025

**WHAT IS THIS PRODUCT?****Type**

This Product is an undertaking for collective investment in transferable securities (UCITS). It is established as a sub-fund of THEAM QUANT FUNDS, a FCP (fonds commun de placement- mutual investment fund), governed by the provisions of Part I of the Luxembourg Law of 17 December 2010 (the "2010 Law") relating to undertakings for collective investment as well as by Directive 2009/65.

**Term**

This Product has a fixed final maturity date of 08/08/2032.

It will be dissolved on that date unless otherwise decided by the Management Company.

**Objectives**

The objective of the Sub-fund is to increase the value of its assets at maturity on 8 August 2032 (the "Maturity Date"), by capturing partially the growth potential of global equity markets until Maturity Date, in exchange for being exposed primarily to the credit risk of the Italian government and Italian financial institutions. The Sub-fund may potentially distribute a single variable amount (the "Variable Amount") during the second year of existence.

The investment objective is not guaranteed, nor is the distribution of the Variable Amount. Unitholders are exposed to a risk of capital loss, in full or in part, in particular in case of a credit event (such as default, insolvency, restructuring) affecting the Bond Portfolio or the Credit Portfolio, as defined in the Strategy below. Through the leverage introduced by the Credit Portfolio, the impact of market movements during the life of the Sub-fund may be amplified, as compared to the Bond Portfolio, and capital loss may be significantly larger than the loss suffered on the Bond Portfolio.

In order to achieve its investment objective, the Sub-fund implements a strategy (the "Strategy") combining three investment pockets:

(i) Synthetic or physical investment up to its total assets in a debt securities portfolio, including potentially up to its total assets in debt securities issued or guaranteed by the Italian Treasury (the "Bond Portfolio"). Such securities will be denominated in Euros, and may include fixed or floating coupons. Components will be selected based on an analysis that includes an assessment of the levels of return on debt instruments (i.e. the yield to maturity of the bonds) or the slope of the yield curve (i.e. different levels of yield for different maturities). The Sub-fund may also use derivative financial instruments such as total return swaps, asset swaps or interest rate swaps to hedge the risks associated with the Bond Portfolio and to generate a fixed income stream for the Sub-fund. By doing so, the Sub-fund will exchange an amount equal to the coupons and interest rate payments it is entitled to receive from the Bond Portfolio in exchange for an exchange of fixed payments. The Sub-fund adopts in this respect a "buy and hold" strategy in order to obtain a portfolio of bonds that are mainly held until their maturity

(ii) Exposure to a portfolio of Italian financial companies (the "Credit Portfolio") through the use of credit derivatives (CDS). The purpose of this exposure is to finance all or part of the distribution of the Variable Amount, if any, and to finance all or part of the Call Option. In exchange, the Sub-fund will insure the counterparty of each CDS against a credit event or default of one or more Italian financial corporations making up the Credit Portfolio during the life of the Sub-fund. Exposure to the Credit Portfolio may reach a maximum of 40% of the Sub-fund's net assets. This portfolio will consist of CDS's which may relate to the subordinated debt of one or more of the following financial corporations: UniCredit S.p.A, Mediobanca S.p.A, Intesa Sanpaolo S.p.A, Banco BPM S.p.A, Assicurazioni Generali S.p.A.

(iii) A long exposure to a call option (the "Call Option") which aims to contribute to the capital growth of the Sub-fund. This Call Option will provide a return linked to the positive performance, if any, at the Maturity Date of a basket of three systematic strategies investing in equity markets (hereinafter the "Basket of Systematic Strategies". The three systematic strategies are exposed to global equities, using a quantitative and thematic approach, via three financial indices.

For further information on those indices, investors are invited to consult the following website <https://docfinder.bnpparibas-am.com/api/files/36811577-3851-4c69-a407-40f0b259f58e>.

The Sub-fund is actively managed, with reference to the three financial indices mentioned above. Those indices are used as underlyings of the Call Option as described above. The Sub-fund does not have any benchmark for performance comparison purpose.

The Strategy is implemented either according to a Synthetic Replication Policy, through the conclusion of OTC Derivatives or in cash by partially investing directly in the basket of equities that make up the Systematic Strategies. The Synthetic Replication Policy implies that the Sub-Fund does not actually hold the underlying securities of the Systematic Strategies, but instead relies on OTC Derivatives to deliver their performance.

After the Launch Date as defined in the Prospectus, investors are able to redeem any day on which the stock exchanges of France, Italy, United Kingdom, Switzerland, the United States, Canada, Japan, China (including Hong-Kong) are open during the whole day (excluding Saturdays and Sundays and Luxembourg and French public holidays). Subscription and redemption requests can be made to the administrative agent before 4.00 pm (CET) at the latest on the day preceding the relevant valuation day.

Administrative agent: BNP Paribas, Luxembourg Branch, 60, avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg.

A dividend may be distributed.

**Intended retail investors**

This Product is designed for investors who have some financial expertise and/or average knowledge to understand the Product but nevertheless may bear total capital loss. It is suited for clients who seek growth of and/or income from capital. Potential investors should have an investment horizon of maturity of the fund (i.e. 08/08/2032).



## Practical Information

- Depository: BNP PARIBAS, Luxembourg Branch
- This key information document is prepared for the aforementioned share class and describes a sub-fund of THEAM QUANT FUNDS. Further information about the Product is contained in the prospectus and periodical reports which are issued at the level of the FCP. Under the 2010 Law, there is segregated liability between sub-funds, meaning that the assets of the sub-fund will not be available to meet a claim of a creditor or another third-party made against another sub-fund.
- Investors may switch between sub-funds of the FCP. Please see the prospectus or contact your financial adviser for details.
- Further information about the Product including the latest prospectus, key information document, net asset values, latest published prices of share(s), annual report, investment description, may be obtained free of charge from BNP PARIBAS ASSET MANAGEMENT Europe - Service Client - TSA 90007 - 92729 Nanterre cedex, France.

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

### Risk Indicator



The summary risk indicator is a guide to the level of risk of this Product compared to other Products. It shows how likely it is that the Product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this Product as 3 out of 7, which is a medium-low risk class. The risk category is justified by investment in bond-like instruments with an average residual lifetime, along with the option of investing in speculative securities.

**Be aware of currency risk. If the currency of your account is different from the currency of this Product, the payments you will get depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.**

Other risks materially relevant to the Product not included in the summary risk indicator:

- Counterparty Risk: this risk is associated with the ability of a counterparty in an Over The Counter financial transaction to fulfil its commitments like payment, delivery and reimbursement.
- Liquidity risk: this risk arises from the difficulty of selling a security at its fair value and within a reasonable period of time due to a lack of buyers.
- Risk linked to the use of financial derivative instruments: these instruments may involve a range of risks that may affect the net asset value.

For additional details regarding the risks, please refer to the prospectus.

This Product does not include any protection from future market performance so you could lose some or all of your investment.

### Performance Scenarios

The figures shown include all the costs of the Product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

Recommended holding period: until the maturity date of the Product	If you exit after 1 year	If you exit at maturity (08/08/2032)
Example Investment: EUR 10,000		

### Scenarios

<b>Minimum</b>	There is no minimum guaranteed return. You could lose some or all of your investment.		
<b>Stress</b>	<b>What you might get back after costs</b>	9,389.03 EUR	8,700.00 EUR
	Average return each year	-6.11%	-1.97%
<b>Unfavourable</b>	<b>What you might get back after costs</b>	9,475.00 EUR	9,450.00 EUR
	Average return each year	-5.25%	-0.80%
<b>Moderate</b>	<b>What you might get back after costs</b>	9,881.80 EUR	12,164.19 EUR
	Average return each year	-1.18%	2.84%
<b>Favourable</b>	<b>What you might get back after costs</b>	10,348.10 EUR	14,137.93 EUR
	Average return each year	3.48%	5.07%

The unfavourable, moderate and favourable scenarios presented represent examples using some of the best and worst performances, as well as the median performance of the Product and/or appropriated benchmark simulated from scenarios drawn from the last 10 years. Those scenarios do not include a credit event on the Italian Treasury, which could lead to a loss of all or part of your initial investment.

## WHAT HAPPENS IF BNPP AM IS UNABLE TO PAY OUT?

The FCP is an undivided collection of transferable securities and / or other liquid financial assets distinct from BNPP AM.

In the event BNPP AM would default, the assets of the FCP, held by a depository, would not be affected by this default.

In case of insolvency of the depository, the risk of financial loss of the FCP is mitigated by the legal segregation of the assets of the depository from those of the Product.

## WHAT ARE THE COSTS?

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



## Costs over time

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

We have assumed:

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

	If you exit after 1 year	If you exit at maturity (08/08/2032)
<b>Total Cost</b>	385 EUR	1,499.52 EUR
<b>Cost Impact (*)</b>	3.85%	1.76% each year

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 4.60% before costs and 2.84% after costs.

## Composition of costs

One-off entry or exit costs	If you exit after 1 year	
<b>Entry costs</b>	We do not charge an entry cost.	0 EUR
<b>Exit costs</b>	2.00% of your investment before it is paid out to you.	200 EUR
<b>Recurring costs levied annually</b>		
<b>Management costs and other administrative and operating costs</b>	1.64% of the value of your investment per year. The amount is based on an estimate of the charges that will be taken out of your money.	164 EUR
<b>Transaction costs</b>	0.50% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the Product. The actual amount may vary. This figure is therefore indicative and may be revised upwards or downwards.	50 EUR
<b>Incidental costs taken under specific conditions</b>		
<b>Performance fees</b>	There is no performance fee for this Product.	0 EUR

In case of conversion, no fee will be charged.

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

**Recommended holding period ("RHP"): until the maturity date, 08/08/2032.**

The RHP has been defined in relation to the maturity date of the Product.

Investors are able to redeem on a daily basis (on bank business days) and the redemption order will be executed according to the calendar described in the prospectus.

Any redemption occurring before the end of the RHP may adversely impact the performance profile of the Product. The Product has a unit redemption cap scheme that allows redemption requests to be postponed in exceptional circumstances and in accordance with the conditions set out in the Product's prospectus.

## HOW CAN I COMPLAIN?

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

## OTHER RELEVANT INFORMATION

- In order to access the Product's past performances and performance scenarios, please follow the instructions below:
  - (1) Click on <https://www.bnpparibas-am.fr>
  - (2) On the welcome page, keep "France" country and choose the language and your investor profile; accept web site terms and conditions.
  - (3) Go to tab 'FUNDS' and 'Fund explorer'.
  - (4) Search for the Product using the ISIN code or the Product's name and click on the Product.
  - (5) Click on the 'Performance' tab.
- There is insufficient data to provide a useful indication of past performance.
- If this Product is used as an underlying of an insurance policy or a capitalization policy, you are invited to refer to the key information document relating to the aforementioned policy for additional information such as the costs, the contact to address your claim or what happens in case of default of the insurance company, that are not presented in this key information document. Your insurer or broker or any other intermediary of insurance must provide you with the key information document relating to the policy in accordance with its legal obligation.

