BNP PARIBAS

The bank for a changing world

THEAM QUANT FUNDS – WORLD CLIMATE NAVIGATOR 90% PROTECTED

theam QUANT FUNDS

SRI

MARKETING COMMUNICATION | FOR PROFESSIONAL CLIENTS ONLY | SEPTEMBER 2026

OBJECTIVE

The objective of the Sub-fund is to increase the value of its assets over the medium term by being exposed to a dynamic basket of global equities (the BNP Paribas World Climate Care Strategy), the components of which are chosen using a systematic selection method based on environmental, social and governance criteria (ESG) as well as carbon emission, energy transition and financial robustness criteria. In addition, the Sub-fund benefits from a protection mechanism from the Guarantor whereby, at least until 4th of March 2024, the Net Asset Value (NAV) is at least 90% of the Highest NAV reached since inception. The 90% capital protection is achieved via the use of options.

THE BNP PARIBAS WORLD CLIMATE CARE STRATEGY

The investment universe is comprised of world developed market listed companies, assessed by Moody's ESG Solutions and with sufficient liquidity. Moody's ESG Solutions is a global provider of ESG research and services.

I. ESG Filters

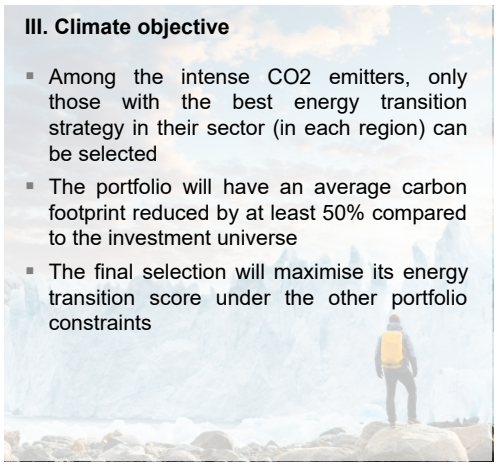
- Exclusion of companies with significant involvement in controversial activities or critical controversies concerning the environment, labour conventions, corruption and the human rights
- Exclusion of companies with a BNP Paribas Asset Management ESG decile of 9 or 10 (10 being the worst decile)
- Exclusion of the ones with a Moody's ESG Solutions ESG score among the bottom 25% of their sector or below 30/100 overall.

II. Financial constraints

- Minimum liquidity of 10 million USD average daily volume
- Selection of companies based on profitability, prospects and valuation criteria
- Maximum weight of 1% for each company and weight of each sector and region with less than 30% relative difference with the sector's and region's weight in the benchmark
- A tracking error objective at or below 5% per annum relative to the benchmark STOXX Global 1800 Net Return Index

III. Climate objective

- Among the intense CO2 emitters, only those with the best energy transition strategy in their sector (in each region) can be selected
- The portfolio will have an average carbon footprint reduced by at least 50% compared to the investment universe
- The final selection will maximise its energy transition score under the other portfolio constraints



Vol. Control: When necessary, the strategy is combined with government bonds and/or money-market rates or cash, in order to keep volatility at or below 5% creating the Equity World Climate Care 5% VT Strategy, the Underlying Strategy.

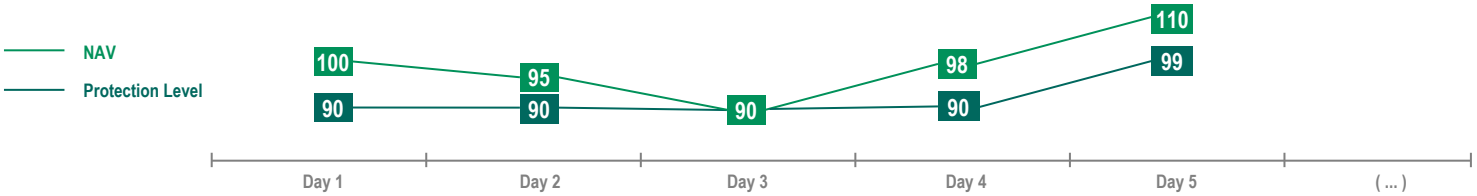
ILLUSTRATION OF THE 90% CAPITAL PROTECTION FEATURE

A 90% capital protection

The protection secures 90% of each investment until at least 4th of March 2024, for which the value of the investment cannot fall below the protection level secured[1].

Locking every day 90% of the highest NAV reached until at least 4th of March 2024

If the NAV reaches a new maximum, the protection level increases proportionally to always secure 90% of the new maximum level. If the NAV decreases, there is a formal BNP Paribas guarantee ensuring that it will not fall below the protection level until at least 4th of March 2024, with possible additional extensions, depending on market conditions.



Source: BNP Paribas, for illustration purposes only. [1]For any information on the guarantee and protection please refer to the prospectus of the fund concerned. Scenarios for illustrative purposes only. Figures are nor based on historical or pro-forma data but only provided as an example.

Monetisation

At the launch of the fund, the put option has an initial maturity of two and a half (2.5) years (i.e. until 4th of March 2024). Each time the fund reaches a new maximum level, the maturity of the put is extended automatically up to 2.5 more years starting from the day this new maximum level is reached. In case the maturity of the put option is no longer extended (depending, inter alia, on market conditions), the fund will be exposed only to money-market instruments, starting from the maturity of the put until the fund is liquidated. This is called monetisation.

Guarantee

The fund's guarantee is effective until the 4th of March 2024 at least. Following that date, the guarantee may be extended for an additional one year with a prior agreement granted at the latest 2 months before the end of the guarantee (if the conditions to keep the protection features are met), with possible additional extensions thereafter. However, in case of monetisation during this timeframe, the fund will stop being guaranteed one month after the monetisation.

For further information, and in particular the risks of the product, please refer to the Prospectus and KIDs of the fund.

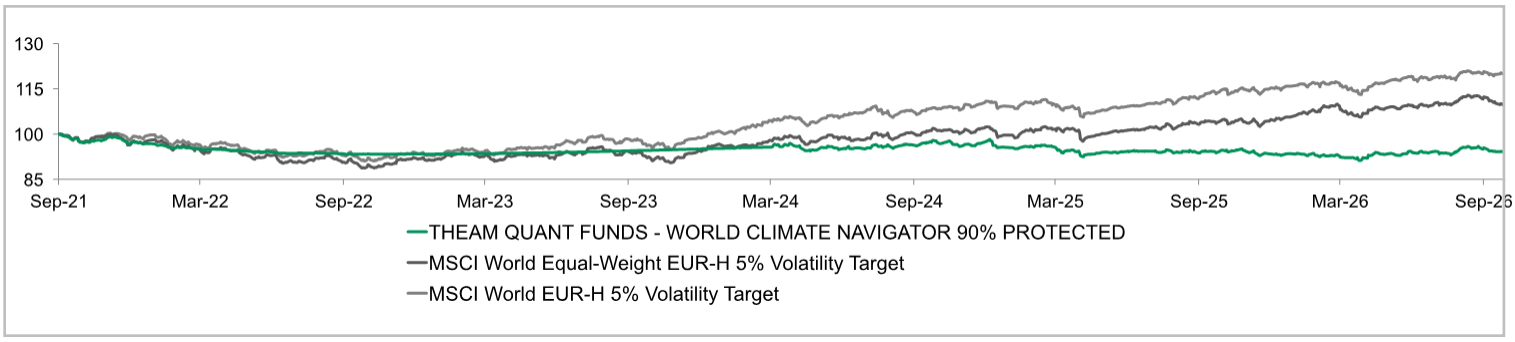
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As of September 30th, 2026

PERFORMANCE ANALYSIS

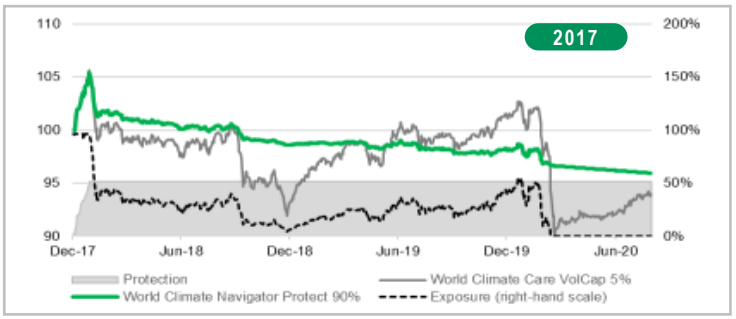
Historical Performance (net of fees, Share I - EUR)

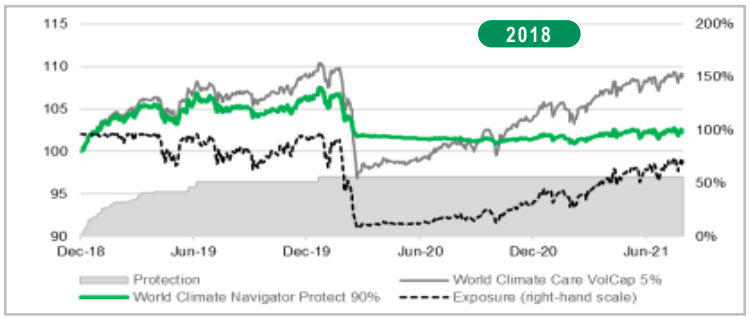


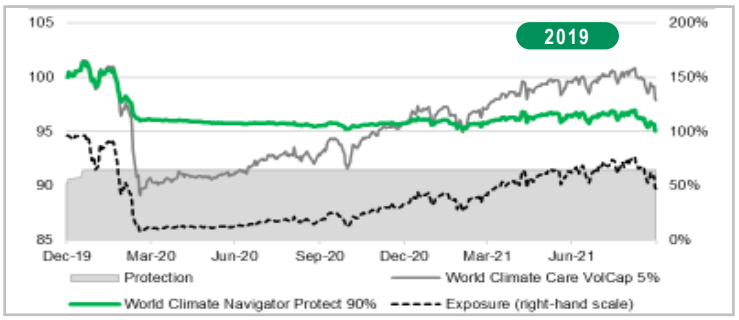
Source: Bloomberg, BNP Paribas. Historical performance of share I (EUR ACC) from 03 September 2021. Fund performance is expressed net of management fees. Comparative indices: MSCI World Equal Weight USD Net TR Index, Bloomberg code: <M1WOEW Index>; MSCI World USD NTR Index, Bloomberg code: <NDDUWI Index>. Volatility target indices provided by BNP Paribas Global Markets. They represent 5% Vol Cap EUR-hedged versions of MSCI World Equal Weight USD Net TR Index and MSCI World USD Net TR Index. Comparative indices for illustrative purposes only. These indices do not represent official benchmarks of the fund. Past or simulated performance or achievement is not indicative of current or future performance.

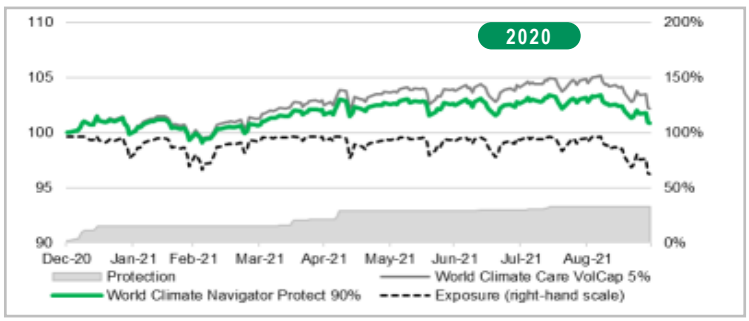
Exposure to the Underlying Strategy if the fund had been launched in December 2017, 2018, 2019 and 2020

The exposure to the Underlying Strategy is variable depending on the protection mechanism and lower than 100%.









Source: Bloomberg, BNP Paribas as of 28 Aug. 2020, 30 Aug. 2021, 29 Sept. 2021 and 29 Sept. 2021 for graphs starting at Dec 2017, 2018, 2019 and 2020 respectively. Fund's simulated performance since 30 December 2017, expressed net of 0.76% OCR per annum, without coupon payment and in EUR. Past or simulated performance or achievement is not indicative of current or future performance. This is for general information only and should not be used as a basis for making any specific investment, business or commercial decisions. Any economic and market trend, prediction, projection or forecast is not necessarily indicative of the future or likely performance of the funds. This is for general information only and should not be used as a basis for making any specific investment, business or commercial decisions. Any economic and market trend, prediction, projection or forecast is not necessarily indicative of the future or likely performance of the funds. This is a simulation of past performance, past performance or achievement is not indicative of current or future performance.

FUND CHARACTERISTICS

Fund	**THEAM QUANT FUNDS - WORLD CLIMATE NAVIGATOR 90% PROTECTED**	Capital protection	No
Management Company	BNP PARIBAS ASSET MANAGEMENT Europe	Minimum Investment horizon	3
Comparative Index	MSCI World Equal-Weight EUR-H 5% Volatility Target	Legal form	Mutual Fund
Assets under Management	EUR 6.93 million as of 30 September 2026	SRI Ranking (scale from 1 to 7)*	2
SFDR article	This product promotes environmental or social characteristics pursuant to article 8 of the EU regulation 2019/2088.		
Share	Protected I ACC		
Launch date	03 September 2021		
ISIN code	LU2356205372		
Bloomberg code	THN9PIE LX		
Ongoing charges	0.76%		
Subscription / Exit fees	None / None		
Minimum subscription	100K		
Passporting	Luxembourg, Italy		

*Source: BNP Paribas. The value of investments and the income they generate may go down as well as up and it is possible that investors will not recover their initial outlay, the fund described being in risk of capital loss. SFDR Disclosure: Products promoting environmental or social characteristics (Article 8). Following the new Sustainable Finance Disclosure Regulation (SFDR) that came into force on the 10th of March 2021, financial entities such as BNP Paribas Asset Management who sell products into the EU are required to classify the products they manufacture or advise into three categories: Products with sustainable investment objective (Article 9); Products promoting environmental or social characteristics (Article 8); Products neither Article 8 or Article 9 (Article 6).*The summary risk indicator is determined on a scale from 1 to 7 (7 being the highest risk level). This product is classified under Article 8. It is subject to a periodical computation and can consequently change over time. We invite you to consult regularly the KID.*

Funds' main common risks

- The following list of risk factors associated with the funds is not exhaustive. The risk factors that should be considered in connection with any investment include (but are not limited to) the following:

- An investment in the funds may involve a significant degree of risk. Investment in the funds is only suitable for those persons who are able to bear the economic risk of the investment, understand the degree or risk involved, believe that the investment is suitable based upon their investment objectives and financial needs, and have specific needs for liquidity of investment. There can be no assurance that the funds' objectives will be achieved or that there will be any return of capital.

Risks related to the model used by the Equity Strategy

- The model used to determine the allocation of the Equity Strategy is based on fundamental criteria designed to identify the stocks benefitting from good ESG performance and allowing to maximise the energy transition criteria of the resulting basket of shares. There is a risk that the model will not be efficient as there is no guarantee that the indicators defined will be relevant in the future. They are defined partly on the basis of historical data and there is nothing to guarantee that previous market situations will repeat themselves in the future.

Risks related to the volatility and protection mechanism

- Due to the volatility control and the protection mechanisms implemented, the exposure to the Equity Strategy may be limited and therefore the extent to which environmental or social characteristics of the investment objective are met may be reduced. The put maturity extension mechanism is based on a new highest level reached by the Strategy common to all share classes and not by each individual NAV per Share. In some specific circumstances and while maintaining the protection mechanism, this may lead to timing discrepancies between the occurrences of maximum reached by the Strategy and by the NAV per Shares even though their overall behavior are almost equivalent.

Risk of default of the Guarantor

- Shareholders' attention is drawn to the fact that they are exposed to the risk of default of the Guarantor.

Economic conditions

- The success of any investment activity is affected by general economic conditions, which may affect the level and volatility of interest rates and the extent and timing of investor participation in the equity markets. Unexpected volatility or illiquidity in the markets in which the funds hold positions could impair the funds' ability to carry out their business or cause them to incur losses. None of these conditions is within the control of the funds or its management company and/or investment manager and no assurances can be given that the funds or its management company and/or investment manager will anticipate these developments.

The funds will possess inherent risks

- These include, among other things, credit, liquidity, volatility, currency and interest rate risk, the financial condition of the underlying obligors, general economic conditions, market price volatility, the condition of certain financial markets, political events and developments or trends in any particular industry.

Currency exchange risk

- The value of an investment may be affected by fluctuations in the currency of the country in which the investment was made, or exchange control regulations. The Equity World Climate Care Strategy may be exposed to eligible assets denominated in currencies other than the USD. Fluctuations in exchange rates between the USD and the other currencies may not be hedged and affect positively or negatively the Equity World Climate Care Strategy value.

- However, the Sub-fund aims at hedging the Equity World Climate Care Strategy portfolio return (and not each underlying currency exposure) from the USD to EUR, the reference currency of the Sub-fund.

Interest rate risk

- The value of an investment may be affected by interest rate fluctuations. Interest rates may be influenced by several elements or events, such as monetary policy, the discount rate, inflation, etc.

Derivatives risk

- The use of derivatives by the funds includes various risks. Those risks are (without limitation), the lack of secondary market liquidity under circumstances, valuations risks, the lack of standardization and regulation, the risk of leverage, the risk of counterparty.

Liquidity risk

- There is a risk that investments made in funds may become illiquid due to an over-restricted market (often reflected by a very broad bid-ask spread or by substantial price movements), or if their “rating” declines or their economic situation deteriorates.

Credit risk

- This is the risk that may derive from the rating downgrade of a bond issuer to which the funds are exposed, which may therefore cause the value of the investments to go down. Funds investing in high-yield bonds present a higher than average risk due to the greater fluctuation of their currency or the quality of the issuer.

Risk linked to equity markets

- The risks associated with investments in equities (and similar instruments) include significant fluctuations in prices, negative information about the issuer or market and the subordination of a company’s equities to its bonds. The value of investments and the income they generate may go down as well as up and it is possible that investors will not recover their initial outlay.

Counterparty risk

- This risk relates to the quality of the counterparty with whom the funds do business or enter into various transactions. This risk reflects the counterparty’s ability to honor its commitments (payment, delivery, repayment, etc.)

The investments in the funds are subject to market fluctuations and the risks inherent in investments in securities. The value of investments and the income they generate may go down as well as up and it is possible that investors will not recover their initial outlay. Investors are warned that the capital invested may not be fully recovered, mutual funds described in this document being in risk of capital loss and risk of counterparty. Past performance is not indicative of future performance.

Disclaimer

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