BNP PARIBAS
ASSET MANAGEMENT

PROSPECTUS FOR THE FUND

THEAM QUANT EQUITY EUROPE CLIMATE CARE

A FUND COVERED BY EUROPEAN DIRECTIVE 2009/65/EC

I. GENERAL CHARACTERISTICS

I.1 - FORM OF THE UCITS

NAME: THEAM QUANT EQUITY EUROPE CLIMATE CARE **(hereafter the "Fund")**

LEGAL FORM AND MEMBER STATE IN WHICH THE UNDERTAKING FOR COLLECTIVE INVESTMENT IN TRANSFERABLE SECURITIES ("UCITS") WAS ESTABLISHED: Fund established in France.

CREATION DATE AND INTENDED LIFETIME: Fund created on 1 March 2019 for a term of 99 years. Fund authorised by the Financial Markets Authority (AMF) on 5 February 2019.

FUND OVERVIEW:

Share Class	ISIN codes	Allocation of distributable amounts	Base currency	Target subscribers	Splitting of units	Minimum subscription amount
"C CC"	FR0013397726	Accumulation	EUR	All subscribers	Thousandths	None
"I CC"	FR0013397734	Accumulation	EUR	Intended for all subscribers, and more particularly for French or foreign institutional investors	Thousandths	Initial: EUR 100,000* Subsequent: none
"J CC"	FR0013397742	Accumulation	EUR	All subscribers, especially targeting French or foreign institutional investors	Thousandths	EUR 10,000,000*
"Privilege CC"	FR0013425931	Accumulation	EUR	All subscribers, especially targeting Distributors and Portfolios management mandates	Thousandths	EUR 1 000 000* Distributors**: none
"S CC"	FR0013403409	Accumulation	EUR	All subscribers, especially targeting French or foreign institutional investors	Thousandths	EUR 10,000,000*

*With the exception of the Management Company, the liquidity provider and BNP PAM PARTICIPATIONS

**Distributors from Member States of the European Economic Area which provide only fee-based independent advisory services as defined by the Directive 2014/65/EU of the European Parliament and of the Council dated 15 May 2014 on markets in financial instruments and modifying the Directive 2002/92/EC and the Directive 2011/61/EU and portfolio managers subscribing within the framework of discretionary portfolio management mandates.

ADDRESS WHERE THE LATEST ANNUAL AND INTERIM REPORTS ARE AVAILABLE:

The latest annual and interim documents shall be sent to shareholders within eight business days on written request to:

BNP PARIBAS ASSET MANAGEMENT Europe – CIB Strategies Sales Support
TSA 90007 – 92729 Nanterre CEDEX, France
These documents are also available at www.bnpparibas-am.com

Additional information may be obtained if necessary from:

BNP PARIBAS ASSET MANAGEMENT Europe – Service Client
TSA 90007 – 92729 Nanterre CEDEX, France

I.2 – ACTORS

MANAGEMENT COMPANY:

BNP PARIBAS ASSET MANAGEMENT EUROPE
(Hereafter the "Management Company")
Simplified joint-stock company
Registered office: 1 Boulevard Haussmann, 75009 Paris
Postal address: TSA 90007 – 92729 Nanterre CEDEX, France
Portfolio Management Company approved by the Financial Markets Authority (AMF) on 19 April 1996, under no. GP 96002
ADEME no.: FR200182_03KLJL

DEPOSITARY AND CUSTODIAN:

BNP PARIBAS
Limited company
Registered office: 16, boulevard des Italiens – 75009 Paris, France
Office address: Grands Moulins de Pantin
9 Rue du Débarcadère, 93500 Pantin
Authorised by France's Prudential Supervision and Resolution Authority (ACPR).

The depositary's duties include the custody of the assets, the supervision of the legality of the Management Company's decisions, and the monitoring of the UCI's cash position. Potential conflicts of interest may arise in the performance of this assignment and in the event BNP Paribas maintains commercial relations with the Management Company such as providing fund administration services including, for example, calculating net asset values.

The depositary delegates the custody of assets to be held abroad to local sub-custodians in countries where it does not have a local presence. The remuneration of the sub-custodians is taken from the commission paid to the depositary and no additional costs shall be borne by the shareholder for said services. The process of designating and supervising sub-custodians follows the highest quality standards, including the management of potential conflicts of interest that may arise in connection with such delegations. The list of sub-custodians is available at: https://securities.cib.bnpparibas/all-our-solutions/asset-fund-services/depositary-bank-trustee-services-2/

Up-to-date information relating to the foregoing points will be sent to the investor upon written request to the Management Company.

CENTRALISING AGENT FOR SUBSCRIPTION AND REDEMPTION ORDERS BY DELEGATION:

BNP Paribas

ISSUING ACCOUNT HOLDER BY DELEGATION:

BNP Paribas

STATUTORY AUDITOR:

Ernst & Young

Tour First, 1 Place des Saisons, 92037 Paris La Défense Cedex, France
Represented by Youssef Boujanoui

FUND PROMOTER/DISTRIBUTOR:

BNP PARIBAS
A French limited liability company
16 Bd des Italiens, 75009 Paris

And the companies of the BNP PARIBAS Group

As the Fund is admitted to Euroclear France, its units may be subscribed for or redeemed through financial intermediaries that are not known to the Management Company.

DELEGATED ACCOUNTING MANAGER:

BNP PARIBAS
Limited company
Registered office: 16, boulevard des Italiens – 75009 Paris, France
Office address: Grands Moulins de Pantin
9 Rue du Débarcadère, 93500 Pantin

In essence, accounting management includes accounting with respect to the various transactions carried out on the Fund's assets in accordance with legally applicable accounting standards, recording subscriptions for and redemptions of the Fund units, and calculating net asset value in accordance with the rules laid down in the Fund's regulations.

ADVISOR: None

RESTRICTION ON SALES

The Management Company is not registered as an investment advisor in the United States. The Fund is not registered as an investment vehicle in the United States and its units are not and will not be registered under the Securities Act of 1933, and thus they cannot be offered or sold to Restricted Persons, as defined below, except in the context of a discretionary management mandate or a subscription made by an investor outside the United States, provided that such subscription cannot be considered in any way as an act of promotion, marketing or communication in the United States.

A Restricted Person is (i) any individual or entity situated in United States territory (including United States residents), (ii) any corporation or any other entity under the laws of the United States or one of its States, (iii) any military personnel of the United States or any personnel connected to a department or agency of the US Government situated outside the territory of the United States, or (iv) any other individual who might be considered a United States Person as defined in Regulation S under the Securities Act of 1933, as amended.

In addition, the units of the Fund cannot be proposed or sold to employees' welfare benefits regimes or to entities whose assets constitute the assets of such regimes whether they are subject or not to the provisions of the United States Employee Retirement Income Securities Act of 1974, as amended.

II. MANAGEMENT AND ADMINISTRATION PROCEDURES

II.1 - GENERAL CHARACTERISTICS

CHARACTERISTICS OF THE UNITS

RIGHTS ATTACHED TO THE UNIT CLASS:

Each unitholder has a co-ownership right to the assets of the Fund proportional to the number of units held.

DETAILS ON LIABILITIES MANAGEMENT:

The custodian is responsible for the processing of subscription and redemption orders, and for custody account-keeping functions in relation with Euroclear France – to which the Fund is admitted – as part of the management of the Fund's liabilities.

FORM OF UNITS:

Units are issued in bearer form. The Fund is admitted to Euroclear France.

FRACTIONATION:

The Fund's units are fractioned into thousandths of a unit.

VOTING RIGHTS:

No voting rights are attributed to ownership of units as decisions concerning the Fund are taken by the Management Company.

FINANCIAL YEAR-END

Last trading day of the month of December.

End of first financial year: last trading day of the month of December 2019.

INFORMATION ON THE TAX REGIME

TAXATION OF THE FUND

The Fund is not subject to corporation tax.

The tax treatment applicable to gains or losses realised or unrealised by the Fund depends on the tax provisions that apply to the investor's specific situation and/or on the Fund's investment jurisdiction.

The investors' attention is drawn in particular to any element of their specific situation. If uncertain about their tax position, investors must consult the promoter of the Fund or a professional tax advisor.

This Fund is eligible for the Plan d'Epargne en Actions (PEA).

INFORMATION ON THE FOREIGN ACCOUNT TAX COMPLIANCE ACT

In accordance with the provisions of the Foreign Account Tax Compliance Act (FATCA) applicable with effect from 1 July 2014, where the Fund invests directly or indirectly in US assets, the income from such investments is subject to an additional withholding tax of 30%.

In order to avoid payment of this FATCA withholding tax of 30%, France and the USA concluded an intergovernmental agreement under the terms of which non-US "foreign financial institutions" undertake to implement a procedure for identifying direct or indirect investors qualified as US taxpayers and to forward certain information on such investors to the French tax authorities, which in turn will notify the US tax authorities, namely the Internal Revenue Service.

As a foreign financial institution, the Fund undertakes to comply with the FATCA and to take all necessary steps set out in the aforementioned intergovernmental agreement.

INFORMATION ON THE AUTOMATIC EXCHANGE OF INFORMATION

To meet the Automatic Exchange of Information (AEOI) requirements, the Fund may be obliged to gather and disclose certain information on its unitholders to third parties, including tax authorities, for onward transmission to the relevant jurisdictions. Such information may include, but is not restricted to, the identity of the unitholders, their direct or indirect beneficiaries, and the ultimate beneficiaries and controlling persons. Unitholders will be required to comply with any request from the Fund to provide such information in order to enable the Fund to comply with its reporting obligations.

For any information relating to their particular situation, unitholders should consult an independent tax advisor.

PLEASE NOTE

The attention of unitholders is nevertheless drawn to the fact that the preceding information is only a summary of the applicable tax regime, and that their particular situation must be examined with their usual tax advisor. This prospectus does not address the issue of unitholders who are not residents of France.

II.2 - SPECIAL PROVISIONS

ISIN CODES

"C CC" unit class: FR0013397726

"I CC" unit class: FR0013397734

"J CC" unit class: FR0013397742

"Privilege CC" unit class: FR0013425931

"S CC" unit class: FR0013403409

CLASSIFICATION

UCITS "Actions des pays de l'Union européenne" (Shares of countries of the European Union)

INVESTMENT OBJECTIVE

The management objective of the Fund, over a recommended investment period of five years, is to achieve medium-term capital growth by generating exposure to a dynamic basket of shares in companies listed or operating on European markets, whose components are selected using a systematic selection method based on environmental, social and governance (ESG) criteria, financial strength and carbon emission and low-carbon transition criteria.

To this end, the Fund implements a systematic investment strategy based on the BNP Paribas Equity Europe Select Climate Care NTR Index, which incorporates a maximum tracking error requirement of 5% vis-à-vis the STOXX Europe 600 NTR index. NTR stands for Net Total Return and means that dividends are reinvested, after withholding taxes are deducted.

The Fund's expected performance is understood as being net of fees.

REFERENCE INDICATOR

The Fund benchmark index is the STOXX Europe 600 NTR, published in euros by Stoxx Limited. The Stoxx Europe 600 index is composed of equities of European companies of all sizes. The index includes 600 stocks (200 "large caps", 200 "mid caps", and 200 "small caps"). The selection is based on the market capitalisation of the various equities. It does not incorporate ESG criteria.

The index is revised quarterly and includes dividends paid by the stocks that make up the index. Its Bloomberg code is the < SXXR> Index. A detailed description of the index as well as the publication of its values is available at the website www.stoxx.com

BENCHMARK INDEXES WITHIN THE MEANING OF THE BENCHMARKS REGULATION

Within the context of its investment strategy, the Fund uses indexes within the meaning of Regulation (EU) 2016/1011 of the European Parliament and of the Council (the "Benchmarks Regulation") which administrators and their registration status in the register referred in the Article 36 of the Benchmarks Regulation are listed in the table below.

This register provides with the list of the identity of all the (i) administrators located in the Union which have been authorised or registered pursuant to Article 34 of the Benchmarks Regulation, (ii) administrators located outside the Union that comply with the conditions laid down in Article 30(1) of the same regulation, (iii) administrators located outside the Union that acquired recognition in accordance with Article 32 of the regulation, (iv) administrators located outside the Union which provide benchmarks that are endorsed in accordance with the procedure laid down in Article 33 of the regulation and (v) supervised entities endorsing benchmarks in accordance with Article 33 of the regulation.

Names of indexes used within the meaning of the Benchmarks Regulation	Administrators names	Registration status

BNP Paribas Equity Europe Select Climate Care NTR Index	BNP Paribas SA	Registered pursuant to Article 34
STOXX Europe 600 Net Return EUR	Stoxx Limited	Recognised in accordance with Article 32

For further information on these indexes, investors are invited to consult the following websites: https://indx.bnpparibas.com and https://www.stoxx.com/indices

INVESTMENT STRATEGY

1. STRATEGY USED TO ACHIEVE THE MANAGEMENT OBJECTIVE

To achieve its management objective, the Fund implements an investment strategy (the Strategy), taking long positions on a diversified basket of European equities through the BNP Paribas Equity Europe Select Climate Care NTR Index (Strategy Index). The objective of the model used to construct the Strategy Index is to provide exposure to the performance of a basket of liquid European companies complying with environmental, social and governance (ESG) criteria that offer an attractive investment opportunity due to their efforts to reduce carbon emissions and promote low-carbon transition.

Filters, exclusion criteria and other ESG criteria are based on data from BNP PARIBAS ASSET MANAGEMENT Europe and/or external data providers.

Description of the Strategy Index

The BNP Paribas Equity Europe Select Climate Care NTR Index (Bloomberg code: BNPIESCC index) is an index denominated in EUR, calculated with net dividends reinvested. The Strategy Index is a diversified index representing dynamic investment in a basket of European equities selected using a systematic model.

The Strategy Index is based on a systematic model developed by BNP Paribas and is rebalanced quarterly using an optimisation algorithm.

The Strategy Index adopts two steps:

An initial securities selection step at each reweighting according to the following criteria:

- Geographic filters to build an investment universe consisting of shares of European companies (the "European Universe").
- Exclusion of companies involved in certain controversial sectors.
- Exclusion of companies in breach of international norms, with exposure to tobacco and controversial weapons or active in sectors that may have a negative impact on the climate in accordance with Article 12.1(a-g) of Commission Delegated Regulation (EU) 2020/1818.
- Each security will be compared to its sector score and must feature among the top 75%, i.e. using this "selective" approach, at least 25% of the European Universe is excluded at each reweighting.
- Liquidity filters based on average transaction volume.
- Financial filters: only companies with financial strength based on fundamentals that are deemed sufficient can be selected.

A second optimisation step: the objective of this step is to establish the weighting to be assigned to each component of the basket in order to maximise the overall low-carbon transition score while:

- Maintaining sector diversification close to that of the European Universe. The weightings within the Fund may not deviate by more than 30% compared to those of the benchmark index, STOXX Europe 600 NTR
- Reducing the intensity of the portfolio's greenhouse gas (GHG) emissions by at least 50% compared to that of the European Universe.
- Conducting "ex ante" control on the deviation of the portfolio compared to the benchmark index, STOXX Europe 600 NTR, with the objective of adopting a controlled tracking error of up to 5%.

The low-carbon transition score, implemented as part of the optimisation step, assesses a company's position on climate issues by measuring its exposure to the risks associated with the energy transition and its ability to manage them. It is based on three steps:

- Estimating the total carbon intensity (Scope 1, 2 and 3) covering direct operations, supply chain and products;
- Assessing risk and opportunity management (governance, climate strategies, innovation, exposure to low-carbon solutions, controversies);
- Calculating a final score out of 10 by adjusting the initial exposure obtained in step 1 by the quality of management measured in step 2.

This score allows companies to be ranked based on their vulnerability or alignment with a low-carbon economy.

The various non-financial criteria apply to all securities in the European Universe.

Rebalancing does not entail any cost for the Strategy Index. The administrator of the Strategy Index is BNP Paribas. The index has been constructed by simulating performance levels. For further information on the Strategy Index, investors are invited to go to https://indx.bnpparibas.com. The details of the index and the performance data are available via the same web page. Investors may obtain a paper copy of rules of the Strategy Index within one week by forwarding a written request to BNP PARIBAS ASSET MANAGEMENT Europe – CIB STRATEGIES SALES SUPPORT - TSA 90007 – 90007 – 92729 Nanterre CEDEX, France. E-mail: list.amgpecibsalessupport@bnpparibas.com.

The Strategy may be implemented via OTC derivative instruments (including TRS) or via direct investment in a basket of equities that compose the Strategy Index.

The Fund may, in the context of synthetic replication of the Strategy Index, invest its assets in money market instruments and may use efficient portfolio management techniques (temporary purchase or sale of securities). The Fund may also invest in financial instruments (equities, bonds, etc.), the return on which it will exchange for a money market rate via forward financial instruments in order to gain exposure to the Strategy Index.

Within the context of synthetic replication of the Strategy Index, the financial instruments constituting the assets of the fund will be selected while excluding in particular companies with the lowest ratings calculated by the ESG research teams of BNP PARIBAS Asset Management, in addition to companies featuring on the exclusion list of BNP PARIBAS Asset Management established in accordance with the policies of the BNP PARIBAS group.

This selection leads to either (i) a selective approach excluding at least 20% of the European investment universe or (ii) an ESG improvement approach consisting of an ESG score of this financial investment portfolio above that of the European investment universe.

Moreover, as part of this synthetic replication, the Management Company will enter into a forward financial instrument governed in particular by a clause ensuring that there is no downgrading of the non-financial characteristics of the Fund's exposure due to the hedging method adopted by the counterparty of the instrument and satisfying, at a minimum, the standards provided for in the AMAFI-FBF charter on the synthetic hedging of ESG funds[1]. As part of this synthetic replication where applicable, the voting rights attached to the securities underlying the Strategy Index will not be exercised by the counterparty of the derivative instrument used to enable the Fund to be exposed to its investment strategy.

The Fund constantly invests at least 75 % of its net assets in equities issued by companies whose registered office is located in a European Economic Area member state, excluding countries that do not cooperate in combating fraud and tax evasion.

The Management Company developed tools enabling it to control at any time the valuation of forward financial instruments provided by the counterparties to the contracts.

Voluntary Carbon Credit Policy Carbon footprint

The greenhouse gas emissions of a company (expressed in CO2-equivalent emissions) can be measured by distinguishing between three sub-categories (called "Scopes"). Scope 1 concerns the company's direct emissions (such as fuel oil consumption). Scope 2 concerns indirect emissions resulting from the company's activities (such as fuel oil consumption by the company's electricity supplier). Scope 3 concerns indirect emissions resulting from the use of products sold (such as fuel oil consumption by the client's electricity supplier resulting from using the product). Given the status of currently available data, CO2 emissions relating to Scope 3 are incomplete and difficult to access, and can therefore only be estimated. Scope 3 will

[1] AMAFI-FBF charter of 16 September 2021 included in Annex II of AMF POSITION-RECOMMENDATION 2020-03

therefore not be taken into account in the context of a carbon credit programme implemented for a given unit of the Fund and identified as such.

Carbon Credit units

The Management Company sets up a carbon credit allocation for certain units ("Carbon Credit" or "CC" units). As part of this, the Management Company will periodically allocate a portion of its management fees to the purchase and withdrawal of carbon credits. An intermediary will take care of their purchase and withdrawal from the carbon credit register.

The carbon credits thus acquired are immediately destroyed, i.e. they are withdrawn from the market by the registry body in order to prevent any subsequent transfer.

Investors should be aware that the carbon credit allocation level for a given unit is a mechanism that is not part of the Fund's investment policy.

As such, this allowance is only partially linked to the estimated carbon footprint of the Strategy Index's underlying portfolio. The estimate of a Carbon Credit unit's average carbon footprint over the period will be calculated as the weighted average of assets under management for this unit multiplied by the level of carbon footprint associated with the proportion of the Strategy Index's underlying portfolio.

This is linked to the composition of the Strategy Index and not to the financial instruments held in the Fund's assets when a synthetic replication method is used.

Information relating to the SFDR Regulation and the EU Taxonomy Regulation:

The Fund promotes environmental and/or social and governance characteristics in accordance with Article 8 of the European regulation of 27 November 2019 on sustainability-related disclosures in the financial services sector (SFDR Regulation) and holds a minimum percentage of sustainable investments within the meaning of this regulation. As part of its non-financial approach, the management company implements a responsible business conduct policy and incorporates the risks associated with sustainability in its investment decisions.

ESG criteria are commonly used to assess the level of sustainability of an investment, but the extent and manner in which sustainability issues and risks are integrated into this sustainability approach vary depending on the type of strategy, asset class, region and instruments used.

For the purposes of exposure, as regards the investment strategy, via a forward financial instrument (synthetic replication), analysing sustainability factors and risks as part of the investment decisions is also carried out when selecting the securities to be held in the Fund's assets.

The application of a non-financial strategy may also include methodological limitations, such as the Risk of taking ESG criteria into account or the Risk of systematic allocation incorporating non-financial criteria. In particular, it should be noted that the proprietary methodologies used to incorporate non-financial criteria may be revised in the event of regulatory changes or updates that may lead, in compliance with the applicable regulations, to an increase or decrease in the classification of products, the indicators used or the set minimum investment commitment levels.

Pre-contractual information on the environmental or social characteristics promoted by the Fund is available in the appendix to the prospectus in accordance with the Delegated Regulation (EU) of 6 April 2022 supplementing the SFDR.

Further information and documents on BNP Paribas Asset Management's approach to sustainability are available online at: https://www.bnpparibas-am.com/en/sustainability-bnpp-am/

MAIN CATEGORIES OF ASSETS USED (EXCLUDING EMBEDDED DERIVATIVES):

The Fund's portfolio is made up of the following categories of assets and financial instruments:

- **Equities**

The Fund may invest all of its net assets in equities and equivalent securities (shares, ADRs, GDRs, investment certificates, and/or other securities, in units in closed end funds etc.):

- Issued by companies listed on regulated markets, and/or unlisted within the limit of 10% of the Fund's net assets;
- Issued in euros or in foreign currencies;
- Of all nationalities;
- Of large, medium, or small capitalisations;
- With no restriction as to the business sector.

Direct investments in the above-mentioned securities shall be systematically hedged via total return swaps (or other derivative financial instruments having the same characteristics) in order to avoid exposing the Fund to an additional equity risk. These investments will be made as part of the Fund's investment strategy.

As the Fund is eligible for PEA (French equities savings plans), it must be at all times at least 75% invested in equities issued by companies whose registered office is located in the European Union or in PEA-eligible UCITS.

- **Debt securities and money market instruments**

The Fund may invest in money market instruments, such as, inter alia: BTF or BTAN with a residual maturity of less than one year, ECP, NCD, etc.) denominated in euros and/or in currencies of the eurozone. These instruments are composed of securities acquired through outright purchases or reverse repurchase agreements.

INTEREST RATE SENSITIVITY RANGE	*Between 0 and 1*
BASE CURRENCY OF SECURITIES	*All currencies**
LEVEL OF FOREIGN EXCHANGE RISK	*None***
EXPOSURE RANGES CORRESPONDING TO THE GEOGRAPHIC REGION OF THE ISSUERS OF THE SECURITIES	*Eurozone countries: between 0% and 25% of the net assets*
	Non-eurozone countries: between 0% and 10% of the net assets

** The Fund is mainly invested in euros.*

*** Assets denominated in currencies other than the euro are systematically hedged against foreign exchange risk by matching them with one or more currency swaps.*

The Fund may also be invested, up to 25% of its net assets, in bonds of any kind: fixed rate bonds, variable rate bonds, index-linked bonds (inflation, constant maturity rate (TEC) and constant maturity swaps (CMS)). These instruments are for the most part composed of securities purchased outright or under repurchase agreements, and with a minimum credit rating of BBB- (Standard & Poor's) or Baa3 (Moody's) at the time of their acquisition or, failing that, a "long-term investment grade" rating or an internal rating of the Management Company that meets equivalent criteria.

If the issuers of securities held in the portfolio are downgraded, the Management Company may, in the interest of the unitholders, dispose of the securities whose issuers have been downgraded.

Debt securities and money market instruments may represent up to 25% of the Fund's net assets with a maximum exposure of 25% of net assets to private debt. Non-eurozone investments may account for up to 10% of the Fund's net assets.

These investments will be made as part of the Fund's investment strategy.

- **Units or shares of UCITS**

The Fund may, for cash management or specific management purposes, invest up to 10% of its net assets in units or shares of French or European UCITS or alternative investment funds (AIFs)

UCITS and alternative investment funds (AIFs) are:

- UCITS

- French Alternative Investment Funds (AIF) or AIFs established in other European Union Member States or investment funds incorporated on the basis of a foreign law complying with criteria laid down in Article R.214-13 of the French Monetary and Financial Code.

The above-mentioned funds may be managed by the Management Company or by affiliated companies within the meaning of Article L.233-16 of the French Commercial Code.

➢ **Derivative instruments**

The Fund may use French and foreign forward financial instruments traded on regulated/OTC French or foreign markets.

The Fund may use, on such markets, the forward financial instruments listed below to expose itself to the investment strategy with a view towards achieving the management objective and hedging if necessary:

- Swaps

- Futures and currency forwards

- Options

Transactions involving such instruments are carried out within the limits of approximately 100% of the Fund's assets, and will mainly be swap contracts.

In the case of swaps, the Fund may enter into OTC contracts (swaps), total return swaps in particular, exchanging the performance of the Fund's assets against a fixed rate or a variable rate and one or more swaps exchanging a fixed rate or a variable rate against the performance of the investment strategy.

Maximum percentage of assets under management that may be eligible for a Total Return Swap: 250% of net assets.

Expected percentage of assets under management that will be subject to a Total Return Swap: 200% of net assets.

These transactions will be concluded with counterparties selected by the Management Company in accordance with its best execution and best selection policy, among institutions having their registered office in an OECD or EU member state mentioned in R.214-19 of the French Monetary and Financial Code, with a good quality issuer rating equivalent to "Investment Grade". Such counterparties may be related companies or affiliates of the Management Company, notably BNP PARIBAS SA for swaps exchanging a fixed or variable rate, as the case may be, against the performance of the investment strategy.

➢ **Securities with embedded derivatives**

The Fund does not plan to use securities with embedded derivatives such as warrants, Credit Linked Notes, and Euro Medium Term Notes (EMTN), etc.) Any warrants or rights obtained following transactions affecting securities held in the portfolio are nevertheless authorised.

➢ **Deposits**

To achieve the management objective, the Fund may make deposits over a maximum term of twelve months with one or more credit institutions, up to a limit of 10% of net assets.

➢ **Cash borrowings**

As part of its normal operation, the Fund may temporarily be in a debtor position and in this case resort to borrowing cash, up to a limit of 10% of its net assets.

➢ **Temporary purchase or transfer of securities**

Types of transactions used: In order to ensure that the Fund is managed effectively, the Management Company reserves the right to enter into temporary purchases or sales of securities, in particular: repurchase transactions, reverse repurchases against cash, lending/borrowing of debt securities, capital securities and money market instruments, in accordance with the provisions of Article R.214-18 of the French Monetary and Financial Code.

Types of operations: All transactions are concluded with a view to achieving the investment objective or optimising cash management, while at all times respecting the restrictions in terms of the type of securities held.

Maximum proportion of assets under management that may be subject to such transactions or contracts: up to 100% of net assets.

Expected proportion of assets under management subject to such transactions or contracts: Between 0% and 30% of net assets.

Possible leverage linked to temporary purchases and sales of securities: none

Remuneration: see the section entitled "Fees and commissions" below.

All these transactions will be conducted under normal market conditions and any income will belong in full to the Fund.

These transactions may be concluded with counterparties selected by the Management Company in accordance with its best execution policy, among institutions having their registered office in an OECD or EU member state mentioned in R.214-19 of the French Monetary and Financial Code, with a good quality issuer rating. These transactions may be carried out with companies that are connected to the BNP Paribas Group.

- **Contracts constituting financial guarantees**

In order to achieve its investment objective the Fund may receive or issue the guarantees referred to in Article L. 211-38 of the French Monetary and Financial Code in accordance with the Management Company's risk policy. Therefore, these guarantees may be cash (not reinvested), money market instruments, bonds issued or guaranteed by a member state of the OECD or by their local public authorities or by supranational institutions, corporate or public-sector bonds, equities, ADRs, GDRs, or units of UCITS whose prices are quoted on a regulated market on a daily basis. Such guarantees are retained in accounts segregated by the depositary. These guarantees will be subject to a discount adapted to each asset class (e.g. 2% for a French government bond maturing between 1 and 10 years).
Only guarantees received in cash received may be reinvested in accordance with the regulations in force. The cash received may, therefore, be placed on deposit, invested in high-quality government bonds, used in reverse repurchases, invested in short-term money market UCITS.
Financial guarantees received must be sufficiently diversified. Securities received from the same issuer may not exceed 20% of net assets. By way of exception, the Fund may receive as collateral, and up to 100% of its net assets, securities issued or guaranteed by an OECD member state in accordance with the Management Company's risk policy. Thus, the Fund may be fully collateralised by securities issued or guaranteed by a single eligible OECD member state.

Apart from the guarantees indicated above, the Management Company constitutes a financial guarantee on the Fund assets (financial securities and cash) for the benefit of the depository against the Management Company's financial obligations towards it.

RISK PROFILE

Your money shall be invested primarily in financial instruments selected by the Management Company. These financial instruments are subject to developments and fluctuations in the financial markets.

Risk of capital loss

Because the Fund provides no guarantee, investors and potential investors should be aware that the Fund's performance may not meet their objectives, and that they may not get back all their invested capital (after deduction of subscription fees).

Volatility risk

The Fund is exposed to equity volatility and its net asset value may, therefore, rise or fall. The net asset value could decrease due to the costs inherent to the nature of the financial products used.

Risks relating to the model used by the Index Strategy

The model used to establish the allocation of the Index Strategy is based on fundamental criteria designed to identify which securities post good ESG performance and which allow for maximisation of the low-carbon transition criteria of the resultant basket of equities. There is risk of the model not being efficient, as the defined indicators are not guaranteed to remain pertinent in the future. They are partly defined using historic data and there is no guarantee that past market situations will reoccur in the future.

Interest rate risk

Changes in interest rates may have a marginal impact on the Fund, related to financing conditions. Such an impact should be very limited.

Counterparty risk

Counterparty risk is the prospect of a loss incurred by the Fund with respect to the conclusion of OTC transactions with a counterparty in the event of default by said counterparty. This risk exists mainly for forward financial contracts including total return swaps, and repurchase transactions, etc. that the Fund may enter into with BNP Paribas or any other counterparty. Counterparty risk is nevertheless reduced by setting up a guarantee in favour of the Fund in accordance with the regulations in force.

Conflict of interest risk

The Fund is exposed to a risk of conflict of interest, notably when performing temporary purchase or sale transactions on securities or financial contracts with counterparties related to the group to which the Management Company belongs, but also where the Management Company becomes exposed via financial futures to an index that is calculated, published and distributed by an entity belonging to the same group as that of the Management Company. In such cases, a potential conflict of interest exists between the interests of the clients and those of the group to which the Management Company belongs. The Management Company acts in the best interest of its customers by adhering to an effective conflict of interest management policy.

Risks related to collateral management

The management of collateral received in connection with securities financing transactions and OTC forward financial instruments (including total return swaps) may involve certain specific risks such as operational risks or the risk of conservation. Thus, the use of these transactions may have a negative effect on the net asset value of the Fund.

Legal risk

The use of temporary acquisitions and divestitures of securities and/or forward financial instruments, including total return swaps (TRS), may result in a legal risk related to the performance of the contracts.

Risk associated with the incorporation of non-financial criteria

A non-financial approach may be implemented in different ways by management companies, in particular due to the lack of common or harmonised labels at European level. This also means that it can be difficult to compare strategies that incorporate non-financial criteria, as the selection and weighting applied to some investments can be based on indicators that may share the same name but have different underlying meanings. When evaluating a security on the basis of non-financial criteria, the management company may also use data sources provided by external research providers. Given the evolving nature of the non-financial criteria, these data sources may currently be incomplete, inaccurate, unavailable or updated. The application of responsible business conduct standards and non-financial criteria in the investment process may lead to the exclusion of the securities of certain issuers. Therefore, the financial performance of the Fund may sometimes be better or worse than the performance of related funds that do not apply these standards. It should also be noted that the proprietary methodologies used to incorporate non-financial criteria may be revised in the event of regulatory changes or updates that may lead, in compliance with the applicable regulations, to an increase or decrease in the classification of products, the indicators used or the set minimum investment commitment levels.

Sustainability risks

Unmanaged or unmitigated sustainability risks can impact returns on financial products. For example, if an environmental-, social- or governance-related event or situation occurs, it could have a real or potential negative impact on the value of an investment. The occurrence of such an event or situation may also lead to an adjustment of the Fund's investment strategy, including the exclusion of the securities of certain issuers. More specifically, the negative effects of sustainability risk may affect issuers by means of a series of mechanisms, including: 1) a decrease in revenues; 2) higher costs; 3) damages or depreciation of asset value; 4) higher cost of capital; and 5) regulatory fines or risks. Due to the nature of sustainability risks and specific issues such as climate change, the likelihood that sustainability risks will impact returns on financial products is liable to increase in the longer term.

Risks relating to systematic allocation incorporating non-financial criteria

Some systematic strategies use non-financial filters and investment mechanisms applied during periodic adjustments. There is no guarantee that such non-financial filters or mechanisms will be applied at any time. For example, if a company is deemed to no longer meet an ESG requirement in between two adjustments of a given strategy, it can only be excluded at the next adjustment.

FundRisks relating to projects underlying VERs

The attention of unitholders is drawn to the fact that there exists a risk of VERs being cancelled on occurrence of exceptional events (error, fraud, political risk, etc.) affecting the projects behind the issuance of VERs.

TARGET SUBSCRIBERS AND INVESTOR PROFILE

All subscribers. Fund intended more particularly for French or foreign institutional investors

This Fund is intended for investors who wish to invest over the entire recommended investment period.

The investor must be prepared to accept the risks resulting from the investment strategies implemented in order to achieve the investment objective of the Fund.

MINIMUM RECOMMENDED INVESTMENT PERIOD: 5 years

METHODS OF DETERMINING AND ALLOCATING DISTRIBUTABLE SUMS

Distributable income is fully accumulated.

Interest is accounted for using the interest received method.

FREQUENCY OF DISTRIBUTION

None

CHARACTERISTICS OF THE UNITS:

SUMMARY TABLE OF THE MAIN CHARACTERISTICS OF THE UNITS

Unit Class	ISIN codes	Allocation of distributable amounts	Base currency	Target subscribers	Splitting of units	Minimum subscription amount
"C CC"	FR0013397726	Accumulation	EUR	All subscribers	Thousandths	None
"I CC"	FR0013397734	Accumulation	EUR	All subscribers and more particularly for French or foreign institutional investors	Thousandths	Initial: EUR 100,000* Subsequent: none
"J CC"	FR0013397742	Accumulation	EUR	All subscribers, especially targeting French or foreign institutional investors	Thousandths	EUR 10,000,000*
"Privilege CC"	FR0013425931	Accumulation	EUR	All subscribers, especially Distributors** and Portfolios management mandates	Thousandths	EUR 1 000 000* Distributors and Portfolios management mandates **: none

"S CC"	XFR0013403409	Accumulation	EUR	All subscribers, especially targeting French or foreign institutional investors	Thousandths	EUR 10,000,000*

* With the exception of the Management Company, the liquidity provider and BNP PAM PARTICIPATIONS

**Distributors from Member States of the European Economic Area which provide only fee-based independent advisory services as defined by the Directive 2014/65/EU of the European Parliament and of the Council dated 15 May 2014 on markets in financial instruments and modifying the Directive 2002/92/EC and the Directive 2011/61/EU and portfolio managers subscribing within the framework of discretionary portfolio management mandates.

SUBSCRIPTION AND REDEMPTION PROCEDURES

Subscription and redemption requests are processed Monday to Friday up to 12 p.m. and are priced at the next net asset value of that same day and settled or delivered within 5 business days following the date on which the net asset value is calculated.

Subscription and redemption orders may be for an amount, a whole number of units, or a fraction of units, since each unit is divided into thousandths.

Switching from one unit class to another is considered a redemption followed by a subscription and is subject to capital gains tax.

ESTABLISHMENT DELEGATED TO PROCESS SUBSCRIPTION AND REDEMPTION ORDERS: BNP PARIBAS.

INITIAL NET ASSET VALUE:

"C CC" unit: EUR 100

"I CC" unit: EUR 100

"J CC" unit: EUR 100

"Privilege CC" unit: EUR 100

"S CC" unit: EUR 100

DATE AND FREQUENCY OF NET ASSET VALUE CALCULATION

Daily. The net asset value is established on each trading day in Paris, London, Frankfurt and Stockholm, with the exception of French public holidays and days on which the value of the Strategy Index is not published. The net asset value is calculated on the following business day.

In addition, the Management Company reserves the right to carry out an additional calculation of the net asset value for each day from Monday to Friday; however, this additional net asset value, although published, will only be used for valuation purposes. No subscription or redemption orders will be accepted on such NAVs.

Orders will therefore be executed as set out in the table below:

D	D	D: day NAV is calculated	D+1 business day	D+5 business days maximum	D+5 business days maximum
Centralisation of subscription orders before 12:00	Centralisation of redemption orders before 12:00	Latest execution of order in D	Publication of the net asset value	Subscription settlement	Redemption settlement

Any partial Trading Day may be considered as a day on which the relevant financial market is closed.

REDEMPTION CAPPING MECHANISM ("GATES"):

In accordance with the Fund regulations, the Management Company may decide to spread unitholders' redemption requests over several net asset values if they exceed a specified threshold, when exceptional circumstances so require and if this is in the interest of the unitholders or the public.

(i) Description of the method

The Management Company may choose not to execute all cleared redemption orders on the same net asset value if the sum of the net redemptions exceeds 5% of the Fund's net assets. In this event, the Management Company may decide to execute redemptions up to a maximum of 5% of the Fund's net assets (or a greater percentage at the Management Company's discretion) on a proportional basis for each request. The 5% threshold is determined on the basis of the Fund's last known net asset value.

(ii) Provision of information to unitholders

If the gates mechanism is triggered, the unitholders will be informed by any means via www.bnpparibas-am.com

As soon as possible after the redemption order clearing date, the clearing house will individually inform Fund unitholders whose redemption requests have not been fully executed.

(iii) Processing of unexecuted orders

If the gates mechanism is triggered, redemption requests will be reduced proportionately for all Fund unitholders. Redemption requests pending execution will be automatically carried forward to the next redemption order clearing date. Requests carried forward will not be given priority over subsequent redemption requests.

The Fund unitholders cannot formally oppose the carryforward of the unexecuted part of their redemption order or request the cancellation thereof in accordance with the Fund's notice period for clearing.

If, on a given redemption order clearing day, the net redemption requests of Fund units represent 15% of the Fund's net assets, but the gate is set at 5%, the Management Company may, for example, decide to honour redemption requests up to 10% of the Fund's net assets. Thus, 66.66% of redemption requests would be executed instead of the 33.33% that would have been executed if the Management Company had strictly applied the 5% threshold.

This redemption timing mechanism may not be triggered more than 20 times in a three-month period and may not last more than one month. After this point, the Management Company will automatically terminate the redemption timing mechanism and consider another ad hoc solution (such as suspending redemptions) if required.

(iv) Exemptions

Subscription and redemption transactions for the same number of units made on the basis of the same net asset value and for the same unitholder or economic beneficiary (round-trip transactions) are not gated.

Place and publication or communication methods of the net asset value:

To the postal address of the Management Company and online at www.bnpparibas-am.com.

FEES AND CHARGES

SUBSCRIPTION AND REDEMPTION FEES

Subscription and redemption fees increase the subscription price paid by the investor or reduce the redemption price. The fees paid to the Fund serve to offset the costs incurred investing or divesting the assets entrusted to it. The fees not paid to the Fund are attributed to the Management Company, and the promoter, etc.

FEES BORNE BY THE INVESTOR AND DEBITED UPON SUBSCRIPTION AND REDEMPTION	BASE	RATE
SUBSCRIPTION FEE NOT PAYABLE TO THE FUND	/	Maximum 3% for "C CC", "Privilege CC" and "S CC" units None for "I CC" and "J CC" units
SUBSCRIPTION FEES PAYABLE TO THE FUND	Net asset value times the number of units	None
REDEMPTION FEE NOT PAYABLE TO THE FUND	/	None
REDEMPTION FEE PAYABLE TO THE FUND	Net asset value times the number of units	None

Fees charged to the Fund

These fees cover the financial management expenses, administration fees external to the Management Company, and maximum indirect fees (fees and management costs).

Fees charged may also include performance fees. These reward the Management Company if the Fund exceeds its performance objective.

The Management Company reserves the right to pass on a portion of the financial management fees (excluding fees for the Voluntary Carbon Credit Policy) in connection with the marketing of the Fund by distributors.

FEES CHARGED TO THE FUND		BASE	RATE
FINANCIAL MANAGEMENT FEE		Net assets	C CC unit: Maximum 1.45%, including tax I CC unit: Maximum 0.70%, including tax J CC unit: Maximum 0.53%, including tax Privilege CC unit: Maximum 0.80 %, including tax S CC unit: Maximum 0.34%, including tax
ADMINISTRATION FEES EXTERNAL TO THE MANAGEMENT COMPANY		Net assets	C CC unit: Maximum 0.35%, including tax I CC unit: Maximum 0.20%, including tax J CC unit: Maximum 0.15 euros, including tax Privilege CC unit: Maximum 0.25%, including tax S CC unit: Maximum 0.15%, including tax
MAXIMUM INDIRECT FEES	SUBSCRIPTION AND REDEMPTION FEES:	/	None
	MANAGEMENT FEES	/	None
PERFORMANCE FEES		/	None

The Management Company uses a portion of the financial management fees for the Voluntary Carbon Credit Policy applied to the Fund's CC units.

These fees for the Voluntary Carbon Credit Policy are intended to cover the costs related to this service. They will account for between 0.05% and 0.15% of the net assets of a CC unit of the Fund, of which a maximum of 0.06% will be to cover the Voluntary Carbon Credit Policy service.

The Management Company will ask an intermediary to acquire "VER" (Verified Emission Reduction) carbon credits for each of the Fund's CC units from the carbon credits registrar, which issues a confirmation and a certificate of cancellation for the carbon credits. To combat the risk of fraud and double counting, each VER has a single serial number. The central register can be consulted publicly, online, to verify ownership of VERs.

Adopted in 1997 and coming into force in 2005, the Kyoto Protocol imposed a requirement on countries ratifying the protocol to reduce their greenhouse gas (GHG) emissions. In order to comply with their targets, signatory countries had a number of options available to them: to reduce their emissions, purchase GHG emission quotas or acquire carbon credits generated by carbon offset projects.

The Kyoto Protocol introduced two offsetting mechanisms, the Clean Development Mechanism (CDM) and Joint Implementation (JI), via which carbon credits defined by the Kyoto Protocol are generated, namely Certified Emission Reductions (CERs) and Emission Reduction Units (ERUs).

A voluntary market also developed in parallel to the offset market established by the Kyoto Protocol: the carbon credits exchanged on this voluntary market are verified emission reductions corresponding to carbon credits generated by projects with a positive impact in terms of CO2 emission reductions in accordance with a voluntary market standard.

Projects underlying the VERs used by the Management Company must have REDD+ (*Reducing Emissions from Deforestation and Forest Degradation*) accreditation. REDD+ is a UN programme designed to reduce carbon emissions caused by deforestation and forest degradation in developing countries. By giving a monetary value to the carbon stored by trees, the REDD+ mechanism encourages developing countries to implement policies for tackling deforestation, increasing forestry resources and managing forests sustainably (http://www.un-redd.org/how-we-work).

The selected project is Kasigau REDD+ by Wildlife Works. It protects over 250,000 hectares of threatened Kenyan forests, securing the entire migration corridor between the national parks of Tsavo East and Tsavo West, bringing the benefits of carbon financing to more than 100,000 people. Details of the project are available at http://www.wildlifeworks.com/kenya.

The Management Company reserves the right to use other underling VER projects in the event of any exceptional event that may affect the underlying project.

ADDITIONAL INFORMATION ON TRANSACTIONS FOR THE TEMPORARY SALE AND PURCHASE OF SECURITIES

Remuneration on temporary purchases and sales of securities is not subject to any sharing out and is received in full by the Fund. The Management Company does not receive any specific remuneration for this activity. Furthermore, no transaction fees are charged to the Fund for temporary purchases and sales of securities carried out on behalf of the Fund.

SHORT DESCRIPTION OF THE PROCEDURE FOR CHOOSING INTERMEDIARIES

The Management Company selects its intermediaries (brokers) involved in the execution of orders on the basis of the principle of the priority of customers' interests and of "best execution". They are approved by the Management Company.

The criteria used for developing the list of approved intermediaries are in particular the following:

- Innovative strategy proposed by the intermediary
- Quality of execution, particularly speed
- Quality of order execution in the secondary market
- Intermediary's capacity to provide liquidity
- Quality of the management of collateral
- Experience on certain markets or financial instruments
- Counterparty rating
- Proposed rates

A detailed description of the Management Company's selection and execution policy is available in the "MIFID III Directive" section of the website https://www.bnpparibas-am.co.uk.

III. COMMERCIAL INFORMATION

III.1 - SUBSCRIPTION AND REDEMPTION PROCEDURES

Subscription and redemption fees increase the subscription price paid by the investor and reduce the redemption price depending on the rate, indicated above.

III.2 - INFORMATION PROVIDED TO THE UNITHOLDERS

COMMUNICATION OF THE PROSPECTUS, KEY INFORMATION DOCUMENTS, AND THE LATEST ANNUAL AND INTERIM REPORTS:

The Fund's prospectus, key information documents, and the latest annual and interim reports are sent within eight business days upon written request by the investor to BNP PARIBAS ASSET MANAGEMENT Europe - Service Client – TSA 90007 - 92729 Nanterre CEDEX, France.

These documents are also available at www.bnpparibas-am.com.

The "voting policy" document as well as the report on the conditions under which voting rights have been exercised can be consulted at the address below:

Service Marketing & Communication - Service Client - TSA 90007 - 92729 Nanterre CEDEX, France

Or on the website www.bnpparibas-am.com.

If no answer is obtained within one month of a request for information about the vote on a resolution, it must be assumed that the Management Company voted in accordance with the principles stated in the "voting policy" document and with the proposals of its management bodies.

COMMUNICATION OF THE NET ASSET VALUE:

The net asset value may be consulted at BNP PARIBAS branches and online at www.bnpparibas-am.com.

AVAILABILITY OF THE FUND'S COMMERCIAL DOCUMENTATION:

The Fund's commercial documentation is made available to investors at branches of the BNP Paribas Group and online at www.bnpparibas-am.com.

INFORMATION IN THE EVENT OF A MODIFICATION TO THE FUND'S MANAGEMENT AND ADMINISTRATION

Investors shall be informed of any change made to how the Fund is managed and administered, either individually, or through the press, or by any other means, in accordance with AMF instruction no. 2011-19 of 21 December 2011. If any changes are made, this information may be communicated through Euroclear France or its affiliated financial intermediaries.

TRANSMISSION OF THE PORTFOLIO'S COMPOSITION TO INVESTORS SUBJECT TO THE REQUIREMENTS OF DIRECTIVE 2009/138/EC (SOLVENCY II DIRECTIVE):

Under the conditions indicated in the AMF 2004-07 position, the Management Company can inform unitholders of the composition of the Fund portfolio subject to the requirements of the Solvency II Directive upon expiry of a minimum period of 48 hours after publication of the liquidation value of the Fund.

MEDIA THROUGH WHICH INVESTORS CAN FIND INFORMATION ON BNP PARIBAS ASSET MANAGEMENT'S APPROACH TO SUSTAINABILITY:

Information and documents on BNP PARIBAS ASSET MANAGEMENT's approach to sustainability are available online at https://www.bnpparibas-am.com/en/sustainability-bnpp-am/.

INFORMATION AVAILABLE FROM THE FINANCIAL MARKETS AUTHORITY (AMF):

The AMF website www.amf-france.org contains additional information on the list of regulatory documents and all the provisions relating to investor protection.

CLASS ACTION POLICY:

As a matter of policy, the Management Company:

- does, in principle, not participate in active class actions (i.e., the Management Company does not initiate, act as a plaintiff or otherwise take an active role in a class action against an issuer);
- may participate in passive class actions in jurisdictions where the Management Company considers, at its sole discretion, that (i) the class action process is sufficiently effective (e.g. where the anticipated revenue exceeds the predictable cost of the process), (ii) the class action process is sufficiently predictable and (iii) the relevant data required for the assessment of eligibility to the class action process are reasonably available and can be efficiently and robustly managed;
- transfers any monies which are paid to the management company in the context of a class action, net of external costs, to the funds which are involved in the relevant class action.

The Management Company may at any time amend its class actions policy and may deviate from the principles set out therein in specific circumstances.

The principles of the class actions policy applicable to the Fund are available on the website of the Management Company.

IV. INVESTMENT RULES

As the legislation currently stands, the investment rules, regulatory ratios, and transition guidance applicable to the Fund stem from the French Monetary and Financial Code.

The financial instruments and management techniques used by the Fund are mentioned in chapter II.2 "Special provisions" of the Prospectus.

V. OVERALL RISK

The Management Company uses the value at risk (VaR) method to calculate the Fund's overall commitment.

VI. ASSET VALUATION RULES AND ACCOUNTING METHODS

VI.1 - ASSET VALUATION RULES

The Fund complies with the accounting rules prescribed by the regulations in force and, in particular, with the chart of accounts for UCITS. The accounting currency is the euro.

All the transferable securities comprising the portfolio are recorded using the historical cost method, excluding fees.

Securities, financial futures, and options held in the portfolio denominated in foreign currencies are converted into the accounting currency on the basis of exchange rates observed in Paris on the valuation day.

The portfolio is valued at the time of each net asset value and when the accounts are closed, using the following methods:

Transferable securities

- Listed securities: at their market value – including accrued coupons (closing price of the day).

Transferable securities whose prices have not been determined on the valuation day or whose prices have been adjusted, as well as securities not traded on a regulated market, are valued under the Management Company's responsibility at their foreseeable sale prices.

- UCIs: at the last-known net asset value, failing which, at the last estimated value.

- debt instruments and similar marketable securities that are not traded in high volumes are valued by applying an actuarial method, the rate used being that applicable to the issuance of similar securities to which is added, where appropriate, a spread consistent with the intrinsic characteristics of the issuer. In the absence of sensitivity, securities with a residual maturity of three months are valued at the most recent rate until they mature. For those with maturities of less than three months, interest is calculated on a straight-line basis.

Temporary purchases and sales of securities

. Securities lending: the receivable represented by loaned securities is calculated at the market value of the said securities.
. Securities borrowing: securities borrowed as well as the debt represented by such securities are valued at their market value.

Forward financial futures and options

Futures: settlement price of the day.

Off-balance sheet valuations are calculated on the basis of their nominal amount, the settlement price and, where appropriate, the exchange rate.

Options: closing price of the day or, if unavailable, the last known price.

Off-balance sheet valuations are calculated on an underlying-equivalent basis, depending on the delta and the price of the underlying and, where appropriate, the exchange rate.

Currency forwards: revaluation of currencies committed at the current daily price, carry-over/discount calculated on the basis of the maturity of the contract.

Over-the-counter transactions: Futures, options, or swap transactions concluded on OTC markets and authorised under the regulations applicable to UCITS are valued at their market value as indicated by the counterparty, with said value checked by the Management Company's valuation model by means of valuation tools specific to the relevant type of product.

Contracts constituting financial guarantees

Securities received as financial guarantees are valued daily at their market value.

VI.2 - ACCOUNTING METHOD

Interest is accounted for using the interest received method.

The net asset value preceding a non-working period (weekends and holidays) takes into account the accrued interest of this period.

VII - REMUNERATION

The Management Company's compensation policy has been designed to avoid conflicts of interest, protect the interests of customers, and ensure that there is no incentive for excessive risk-taking.

It implements the following principles: compensating performance, sharing wealth creation, aligning the interests of employees and the company in the long term, and promoting a financial connection between employees and risk.

More information on the updated compensation policy, including the persons responsible for awarding compensation and benefits and a description of how these are calculated, is available at http://www.bnpparibas-am.com/fr/politique-de-remuneration/. A print version is also available free of charge upon written request to the Management Company.

Prospectus publication date: 14 August 2025

BNP PARIBAS ASSET MANAGEMENT Europe

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REGULATIONS OF THE FUND

THEAM QUANT EQUITY EUROPE CLIMATE CARE

SECTION I
ASSETS AND UNITS

ARTICLE 1 - Co-ownership units

The co-owners' rights are represented by units, with each unit corresponding to the same fraction of assets of the Fund. Each unitholder has a co-ownership right to the assets of the Fund, proportional to the number of units held.

The duration of the Fund is 99 years from its creation date, except in the event of early dissolution or extension as set forth in the present regulations.

The Fund may issue different unit classes whose characteristics and eligibility requirements are described in the Fund's prospectus.

The different unit classes may:

- Have different revenue distribution policies;

- Be denominated in different currencies;

- Incur different management fees;

- Incur different subscription and redemption fees;

- Have a different nominal value;

- Be systematically hedged against risk, in part or in full, as defined in the prospectus. This hedging is created using financial instruments that reduce to a minimum the impact of the hedging transactions on the Fund's other unit classes.

- Be reserved for one or more distribution networks.

The governing body of the Management Company, or its Chairman, may decide to sub-divide units into tenths, hundredths, thousandths, or ten thousandths, with such subdivisions being referred to as fractions of units.

The provisions of the regulations governing the issuance and redemption of units shall apply to fractions of units, whose value shall always be proportionate to that of the units they represent. Unless otherwise provided for, all other provisions of the regulations relating to units shall apply to fractions of units, without any need to make a specific provision to that end.

The Management Company's governing body or its Chairman may decide, at their own discretion, to sub-divide the units by issuing new units, to be allocated to unitholders in exchange for their existing units. Units may also be merged together.

ARTICLE 2 - Minimum assets

Units may not be redeemed if the Fund's assets fall below the amount set by the regulations. If the assets remain below this amount for a period of 30 days, the Management Company shall make the necessary provisions to liquidate the Fund, or to carry out one of the transactions mentioned in Article 411-16 of the AMF General Regulations (transfer of the UCITS).

ARTICLE 3 - Issuance and redemption of units

Units are issued at any time following receipt of subscription orders from unitholders, on the basis of their net asset value plus a subscription fee, where applicable.

Redemptions and subscriptions are executed under the conditions and according to the procedures defined in the prospectus.

Units of the Fund may be admitted to a regulated stock exchange listing in accordance with the regulations in force.

Subscriptions must be fully paid up on the day the net asset value is calculated. They may be paid for in cash and/or by way of contribution in kind of financial instruments. The Management Company is entitled to refuse any securities offered and, for that purpose, must communicate its decision within seven days of the date on which the securities were tendered. If accepted, the securities contributed in kind are valued according to the rules laid down in Article 4, and the subscription is based on the first net asset value following acceptance of the relevant securities.

Redemptions are made exclusively in cash, except in the event of liquidation of the Fund when unitholders have agreed to be reimbursed in securities. Redemptions are settled by the keeper of the issuer accounts within a maximum of five days from the valuation day of the units.

However, if in exceptional circumstances the redemption requires the prior sale of assets held in the Fund, this deadline may be extended to a maximum of 30 days.

With the exception of succession or an inter vivos distribution, the sale or transfer of units between unitholders or unitholders and third parties is considered as a redemption followed by a subscription. If a third party is involved, the sale or transfer amount must, where applicable, be supplemented by the beneficiary in order to at least reach the minimum subscription amount stipulated by the prospectus.

In application of Article L.214-8-7 of the French Monetary and Financial Code, the redemption of units by the Fund as well as the issuance of new units may be suspended on a temporary basis by the Management Company under exceptional circumstances and if this is deemed necessary to protect the interests of the unitholders.

If the net assets of the Fund fall below the amount set by the regulations, no redemption may be carried out.

Minimum subscription conditions may exist, according to the terms and conditions set out in the Fund's prospectus.

The Fund may cease to issue units in accordance with the third sub-paragraph of Article L. 214-8-7 of the Monetary and Financial Code, whether provisionally or definitively or in part or in whole, on occurrence of objective circumstances that lead to the closure of subscriptions such as a maximum number of units issued, maximum level of assets attained or the expiry of a predetermined subscription period. The triggering of any such step will be notified to existing unitholders via all reasonable means, setting out the fact of its implementation and the threshold and objective situation that led to the decision to conduct a partial or full closure. In the event of partial closure, such notification issued via all reasonable means shall explicitly specify the terms under which existing unitholders may continue to subscribe during the partial closure. Unitholders shall also be notified by all reasonable means of any decision by the Management Company to end the full or partial closure of subscriptions (having passed under the trigger threshold), or not to end the closure (in the event of the threshold being modified or a change in the objective situation that led to the implementation of the process). Any modification of the invoked objective situation or trigger threshold must always be made in the interests of the unitholders. The notification issued by all reasonable means shall specify the precise reasons for the modification.

ARTICLE 4 - Calculation of the net asset value

The net asset value of the units is calculated in accordance with the valuation rules specified in the Prospectus.

SECTION II

OPERATION OF THE FUND

ARTICLE 5 - The Management Company

The Management Company shall manage the Fund in accordance with its defined strategy.

The Management Company shall act, in all circumstances, for the exclusive benefit of the unitholders, and it alone may exercise the voting rights attached to the securities included in the Fund.

ARTICLE 5a - Management rules

The instruments and deposits eligible to form part of the Fund's assets as well as the investment rules are described in the Prospectus.

ARTICLE 6 - The depositary

The depositary is responsible for carrying out the tasks under its responsibility pursuant to the laws and regulations in force as well as those entrusted to it contractually by the Management Company. It must in particular ensure that decisions taken by the Management Company are lawful. Where applicable, it must take all protective measures it deems necessary. In the event of a dispute with the Management Company, it shall inform the AMF.

ARTICLE 7 - The statutory auditor

A statutory auditor shall be appointed by the governing body of the Management Company for a term of six financial years with the approval of the AMF.
The statutory auditor shall certify that the accounts are fair and lawful.
The statutory auditor may be reappointed.
The statutory auditor must inform the AMF promptly of any event or decision concerning the Fund observed during the course of its assignment, which might:

1. Constitute a violation of the legislative and regulatory provisions applying to the Fund and which could have a significant effect on its financial situation, results or assets;

2. Undermine the conditions or continuity of its operations;

3. Give rise to the expression of reserves or a refusal to certify the accounts.

The statutory auditor shall supervise the valuation of the assets and determine the exchange ratios used in the event of a conversion, merger, or split.
The statutory auditor shall assess all contributions in kind under its responsibility.

The statutory auditor shall check the composition of the assets and other information before publication.

The statutory auditor's fees shall be determined by mutual agreement between it and the Management Company, on the basis of a work program indicating all duties deemed necessary. The statutory auditor shall certify the financial statements serving as the basis for the payment of interim dividends.

ARTICLE 8 - The financial statements and the management report

At the end of each financial year, the Management Company shall prepare the financial statements and a report on the management of the Fund and, if any, on each Fund, for the financial year just ended.

The Management Company shall prepare a statement of the Fund's assets, under the supervision of the depositary, at least twice yearly.

The Management Company shall make these documents available to unitholders within the four months following the financial year-end and shall notify them of the amount of income attributable to them. These documents are either sent by post at the unitholders' express request or are made available to them at the offices of the Management Company.

SECTION III

ALLOCATION OF DISTRIBUTABLE SUMS

ARTICLE 9 – Allocation of profit and distributable income

The net income for the financial year is equal to the amount of interest, arrears, dividends, premiums and prizes, director's fees as well as all proceeds generated by the securities held in the portfolio of the Fund and, if any, of each Fund, plus income generated by temporary cash holdings, minus management fees and borrowing costs.

Distributable income is composed of:

1) Net income for the year, plus retained earnings, plus or minus the net revenue accruals for the year ended, and current financial years from 1 January 2013.

2) Realised capital gains, net of fees, minus any realised capital losses, net of fees, recognised during the financial year, plus net capital gains of the same kind recognised during previous financial years not yet capitalised, plus or minus the net capital-gain accruals for the year.

The Management Company shall decide the allocation of profit and distributable sums (profit for the year and realised net gains). It may also decide to pay interim dividends and/or carry forward the net profit and/or net realised gains.

The Fund may issue more than one category of units, for which the allocation of distributable sums is specified in the prospectus.

SECTION IV

MERGER - SPLIT - DISSOLUTION - LIQUIDATION

ARTICLE 10 - Merger - Split

The Management Company may either merge all or part of the Fund's assets with another UCITS, or split the Fund into two or more UCITS.

Such mergers or splits may only be carried out after unitholders have been notified thereof. They shall give rise to the issuance of a new certificate indicating the number of units held by each unitholder.

ARTICLE 11 - Dissolution – Extension

If the Fund assets, or of the Fund, if any, remain below the amount specified in Article 2 above for thirty days, the Management Company shall inform the AMF and shall dissolve the Fund, except in the event of a merger with another Fund, when the Fund, if any, is dissolved.

The Management Company may dissolve the Fund, if any, early. It shall inform unitholders of its decision, after which subscription and redemption orders shall no longer be accepted.

The Management Company shall also dissolve the Fund, if any, if a request is made for the redemption of all of the units, if the depositary's appointment is terminated and no other depositary has been appointed, or upon expiry of the Fund's term, unless such term is extended.

The Management Company shall inform the AMF by post of the dissolution date and procedure. It shall then send the statutory auditor's report to the AMF.

The Management Company may decide to extend the Fund's term subject to the agreement of the depositary. Its decision must be taken at least three months prior to the expiry of the Fund's lifetime, and unitholders and the AMF must be notified thereof.

ARTICLE 12 – Liquidation

If the Fund is dissolved, the depositary or the Management Company shall assume the functions of receiver. Failing this, the receiver shall be appointed by the court at the request of any interested party. To this end, they shall be granted the broadest powers to realise assets, pay off any creditors and allocate the available balance among the unitholders in the form of cash or securities.

The statutory auditor and the depositary shall continue to carry out their duties until the end of the liquidation proceedings.

SECTION V

SETTLEMENT OF DISPUTES

ARTICLE 13 - Competent courts - Jurisdiction

All disputes relating to the Fund that may arise during its lifetime or liquidation, either among unitholders, or between the unitholders and the Management Company, or the depositary shall be submitted to the courts of competent jurisdiction.

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: THEAM QUANT EQUITY EUROPE CLIMATE CARE

Legal entity identifier: 969500FH6PFM62GHD730

ENVIRONMENTAL AND/OR SOCIAL CHARACTERISTICS

Does this financial product have a sustainable investment objective?	
☐ Yes	☒ No
☐ It will make a minimum of **sustainable investments with an environmental objective**: ___%	☒ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 45% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective**: ___%	☐ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The financial product promotes environmental and social characteristics by assessing underlying investments against Environmental, Social, and Governance (ESG) criteria. As such, the product is exposed to issuers that demonstrate superior or improving environmental and social practices, while implementing strong corporate governance practises in their sectors of activity.

The investment strategy selects issuers through :

- A 'positive screening' selection based on the 'selectivity' principle. This involves assessing the ESG performance of an issuer against a combination of environmental, social and governance factors which include but are not limited to
  - Environmental: Energy efficiency, reduction of emissions of greenhouse gases (GHG), treatment of waste

- Social: Respect of human rights and workers' rights, human resources management (workers' health and safety, diversity);
- Governance: Board of Directors independence, managers' remuneration, respect of minority shareholders rights

- The exclusion criteria are applied with regard to issuers that are in violation of international norms and convention, or operate in sensitive sectors as defined by the Responsible Business Conduct Policy (RBC Policy).

Furthermore, the investment manager promotes better environmental and social outcomes through engagement with issuers and the exercise of voting rights according to the Stewardship policy, where applicable.

In synthetic replication, engagement with issuers and the exercise of voting rights, if any, apply only to financial instruments held in the assets of the product.

The BNP Paribas Equity Europe Select Climate Care NTR Index has been designated as a reference benchmark to attain the environmental or social characteristics promoted by the financial product

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The following sustainability indicators are used to measure the attainment of the environmental or social characteristics promoted by the financial product, and are based on the benchmark methodology:

- The percentage of the financial product's economic exposure compliant with the RBC Policy;
- The percentage of the financial product's economic exposure covered by ESG analysis (excluding ancillary liquid assets) based on an external and/or proprietary ESG methodology;
- The minimum percentage of reduction of the investment universe of the financial product investment strategy due to the exclusion of securities with a low ESG score and/or sector exclusions and/or any other extra financial criteria;
- The average greenhouse gas (GHG) intensity of the financial product's investment strategy portfolio compared to the average greenhouse gas (GHG) intensity of its investment universe;
- The number of Verified Emission Reductions (VERs) purchased, corresponding to carbon credits (each representing one tonne of CO_2e) generated by projects with a positive impact on greenhouse gas reduction.
- The percentage of the financial product's portfolio's economic exposure invested in 'sustainable investments' as defined in Article 2 (17) of the SFDR regulation.

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

The objectives of the sustainable investments to which the financial product is exposed are to finance companies that contribute to environmental and/or social objectives through their products and services, as well as their sustainable practices.

At the date of the prospectus, the financial product applies synthetic replication. Therefore, the sustainable investments to which the financial product is exposed and described below are those of the underlying securities of financial derivative instruments such as the Total Return Swaps (TRS) used on an ongoing basis to implement the investment policy.

The investment manager uses, as of the date of the prospectus, the internal methodology of BNP Paribas Asset Management (BNPP AM) to determine sustainable investments. This proprietary methodology, as defined in the main part of the Prospectus, integrates several criteria into its definition of sustainable investments that are considered to be core components to qualify a company as sustainable. These criteria are complementary to each other. In practice, a company must meet at least one of the criteria described below in order to be considered as contributing to an environmental or social objective:

1. A company with an economic activity aligned with the EU Taxonomy objectives;
2. A company with an economic activity contributing to one or more United Nations Sustainable Development goals (UN SDG) targets;
3. A company operating in high GHG emission sector that is transitioning its business model to align with the objective of maintaining the global temperature rise below 1.5°C;
4. A company with best-in-class environmental or social practices compared to its peers within the relevant sector and geographical region.

Green bonds, social bonds and sustainability bonds issued to support specific environmental and/or social projects are also qualified as sustainable investments provided that these debt securities receive an investment recommendation 'POSITIVE' or 'NEUTRAL' from the Sustainability Centre following the issuer and underlying project assessment based on a proprietary Green/Social/Sustainability Bond Assessment methodology.

Companies identified as a sustainable investment should not significantly harm any other environmental or social objectives (the Do No Significant Harm 'DNSH' principle) and should follow good governance practices. BNP Paribas Asset Management (BNPP AM) uses its proprietary methodology to assess all companies against these requirements.

More information on the internal methodology can be found on the website of the investment manager.

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments that the financial product partially intends to make should not significantly harm any environmental or social objective (DNSH Principle). In this respect, the investment manager commits to consider principal adverse impacts on sustainability factors by taking into account indicators for adverse impacts as defined in SFDR when they are

Are relevant and material to the investment strategy and not to invest in issuers that do not meet the standards established by the OECD Guidelines and the UN Guiding Principles on Business and Human Rights.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How have the indicators for adverse impacts on sustainability factors been taken into account?

The investment manager ensures that throughout its investment process, investments take into account all of the main indicators for adverse impacts set out in Table 1 of Appendix 1 to Delegated Regulation (EU) 2022/1288 to select sustainable investments by systematically implementing the sustainable investment pillars defined in the BNP Paribas Asset Management Global Sustainability Strategy (GSS) into its investment process and as detailed in more detail below; RBC Policy, ESG Integration; Voting Policy, Dialogue and Engagement, Forward looking Vision: The '3Es' (Energy transition, Environmental sustainability, Equality & Inclusive Growth).

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The investment universe of the financial product is periodically screened with a view to identify issuers that are potentially in violation or at risk of violation of the UN Global Compact Principles, OECD Guidelines for Multinational Enterprises and UN Guiding

Principles on Business & Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights. This assessment is conducted within the BNPP AM Sustainability Centre on the basis of internal analysis and information provided by external experts, and in consultation with BNP Paribas Group CSR Team. If an issuer is found to be in serious and repeated violations of any of the principles, it will be placed on an 'exclusion list' and will not be available for investment. Existing investments should be divested from the portfolio according to an internal procedure. If an issuer is at risk of violating any of the principles, it is placed on a 'watch list' monitored, as appropriate.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

✖ Yes

The product considers principal adverse impacts on sustainability factors by systematically implementing the sustainable investment pillars defined in the GSS into its investment process. These pillars are covered by firm wide policies that set criteria to identify, consider and prioritise as well as address or mitigate adverse sustainability impacts caused by issuers.

The RBC policy establishes a common framework across investments and economic activities that help identify industries and behaviours presenting a high risk of adverse impacts in violation of international norms. As part of the RBC Policy, sector policies provide a tailored approach to identify and prioritise principal adverse impacts based on the nature of the economic activity, and in many cases, the geography in which these economic activities take place.

The ESG Integration Guidelines includes a series of commitments, which are material to consideration of principal adverse sustainability impacts, and guides the internal ESG integration process. The proprietary ESG scoring framework includes an assessment of a number of adverse sustainability impacts caused by companies in which we invest. Outcome of this assessment may impact the valuation models as well as the portfolio construction depending on the severity and materiality of adverse impacts identified.

Thus, the Investment Manager considers principal adverse sustainability impacts throughout the investment process through the use of the internal ESG scores and construction of the portfolio with an improved ESG profile compared to its investment universe.

The Forward looking perspective defines a set of objectives and developed performance indicators to measure how the researches, portfolios and commitments are aligned on three issues, the '3Es' (Energy transition, Environmental sustainability, Equality (Energy transition, Environmental protection, Equality and inclusive growth) and thus support investment processes as a whole.

Furthermore, the Stewardship team regularly identifies adverse impacts through ongoing research, collaboration with other long term investors, and dialogue with NGOs and other experts.

Actions to address or mitigate principal adverse sustainability impacts depend on the severity and materiality of these impacts. These actions are guided by the RBC Policy, ESG Integration Guidelines, and Engagement and Voting Policy which include the following provisions:

- exclusion of issuers that are in violation of international norms and conventions and issuers that are involved in activities presenting an unacceptable risk to society and/or the environment;
- Engagement with issuers with the aim of encouraging them to improve their environmental, social and governance practises and, thus, mitigate potential adverse impacts;
- voting at Annual General Meetings of portfolio companies to promote good governance and advance environmental and social issues;
- Ensuring all securities included in the portfolio have supportive ESG research;
- managing portfolios ensuring their overall ESG score exceeds that of the benchmark or universe.

Synthetic replication means consideration of principal adverse sustainability impacts include both the financial instruments held in the Fund's assets and the underlyings of global return swaps that are used on an ongoing basis to implement the investment policy. Engagement with issuers and the exercise of voting rights, if any, apply only to financial instruments in the assets of the product.

Based on the above approach, and depending on the composition of the financial product's portfolio (i.e. the type of issuer), the financial product considers and addresses or mitigates the following principal adverse sustainability impacts:

Corporate mandatory indicators:

1. GreenHouse Gas (GHG) Emissions

2. Carbon footprint

3. GHG intensity of investee companies

4. Exposure to companies active in the fossil fuel sector

5. Share of non-renewable energy consumption and production

6. Energy consumption intensity per high impact climate sector

7. Activities negatively affecting biodiversity sensitive areas

8. Emissions to water

9. Hazardous waste ratio

10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises

11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises

12. Unadjusted gender pay gap

13. Board gender diversity

14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)

Corporate voluntary indicators:

Environment

4. Investments in companies without carbon emission reduction initiatives

Social

4. Lack of a supplier code of conduct

9. Lack of a human rights policy

Sovereign mandatory indicators

15. GHG intensity

16. Investee countries subject to social violations

More detailed information on the manner in which principal adverse impacts on sustainability factors are considered can be found in the BNPP AM SFDR disclosure statement: sustainability risk integration and Principal Adverse Impacts considerations.

In addition, information on how the principal adverse impacts on sustainability factors have been considered over the year will be available in the annual report of the financial product

No

What investment strategy does this financial product follow?

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

In order to achieve the management objective of the financial product, the investment manager takes into account at each stage of its investment process environmental, social and governance (ESG) criteria that the financial product promotes.

The investment universe of the financial product is examined to identify issuers that are in violation of the UN Global Compact Principles, OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. Issuers that fail to meet their fundamental obligations in the areas of human and labour rights, the environment and corruption are excluded from the investment universe. Internal sector policies relating to companies operating in sensitive areas (controversial weapons, asbestos, mining, palm oil, etc.) are implemented to identify and exclude companies with the worst practices

Then, the investment manager integrates ESG scoring criteria and elements into the issuer assessment. ESG scores are prepared by the BNP Paribas Asset Management Sustainability Centre using an ESG internal proprietary methodology and/or are based on an external proprietary methodology.

The investment manager continuously integrates the binding elements of the investment strategy described in the question below to build an investment portfolio with a significantly improved ESG profile compared to its investment universe.

In addition, the investment manager uses the internal methodology for identifying sustainable investments as mentioned in the answer to the question What are the objectives of the sustainable investments that the financial product intends to pursue in particular and how does the investments made contribute to these objectives in order to determine the issuers that contribute to environmental and/or social objectives

The application of an extra financial strategy may also include methodological limits such as the risk related to the consideration of ESG criteria or the risk related to a systematic allocation integrating extra financial criteria..

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

- The investment strategy of the financial product shall comply with the RBC Policy by excluding companies involved in controversies due to poor practises related to human and labour rights, environment, and corruption, as well as companies operating in sensitive sectors (tobacco, coal, controversial weapons, asbestos,...), as these companies are deemed to be in violation of international norms, or to cause unacceptable harm to society and/or the environment; More information on the RBC Policy, and in particular criteria relating to sectoral exclusions, can be found on the website of the investment manager: Sustainability documents - BNPP AM Corporate English (bnpparibas-am.com).
- The financial product excludes companies violating international norms, exposed to tobacco or controversial weapons, as well as companies active in sectors with possible negative impacts on the climate in accordance with the exclusion criteria defined in the Article 12. 1 (a-g) of (EU) delegated regulation 2020/1818 of the Commission. The details on how the exclusions are applied, depending on the asset classes, are available on our website (https://docfinder.bnpparibas-am.com/api/files/2895a45a-bb7a-44f6-8e48-990be2616498/ – section « PAB exclusions for ESMA Guidelines »).
- The financial product shall have at least 90% of the assets of its investment strategy (excluding ancillary liquid assets) covered by the ESG analysis based on the external or proprietary ESG methodology;

- The investment universe of the financial product's investment strategy will be reduced by at least 25% due to the exclusion of securities with a low ESG score and/or sector based exclusions and/or any other extra financial criteria;
- The portfolio of the investment strategy of the financial product shall have a weighted average greenhouse gas (GHG) intensity at least 50% lower than the weighted average greenhouse gas (GHG) intensity of its investment universe.
- The financial product shall invest at least 45% of its assets in 'sustainable investments' as defined in Article 2 (17) of the SFDR regulation, as indicated under the asset allocation section below. Criteria to qualify an investment as' sustainable investment 'are indicated in the above question' What are the objectives of the sustainable investments that the financial product partially intends to make and does the sustainable investments contribute to such objectives' and the quantitative and qualitative thresholds are mentioned in the main part of the Prospectus.

There is no guarantee that exclusions filters and extra financial criteria are applied at all times in the investment strategy. For example, between two index rebalancing, if a company were considered no longer to meet an ESG criterion, it can only be excluded at the next rebalancing, according to the rules of the benchmark administrator

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

The investment universe of the financial product's economic exposure will be reduced by at least 25% due to the exclusion of securities with a low ESG score and/or sector based exclusions and/or any other extra financial criteria.

What is the policy to assess good governance practices of the investee companies?

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

The ESG scoring framework assesses corporate governance through a core set of standard key performance indicators for all sectors supplemented by sector specific metrics.

Governance metrics include but are not limited to:

- Separation of power (e.g. Split CEO/Chair),
- Board diversity,
- Executive pay (remuneration policy),
- Board Independence and key committees independence,
- the responsibility of directors,
- the financial expertise of the Audit Committee,
- Respect of shareholders rights and absence of antitakeover devices,
- the presence of appropriate policies (i.e. Bribery and corruption, whistleblower),
- Tax disclosure,
- the assessment of prior governance incident.

The ESG analysis goes beyond the framework to look at a more qualitative assessment of how the insights from our ESG model are reflected in the culture and operations of investee companies. In some cases, the ESG analysts will conduct due diligence meetings to better understand the company's approach to corporate governance

Asset allocation describes the share of investments in specific assets.

What is the asset allocation planned for this financial product?

At the date of the prospectus, the financial product applies synthetic replication. Therefore, the asset allocation planned for this financial product, as well as any minimum proportion described below, are unless otherwise stated those of the underlying portfolio of financial derivative instruments such as total return swaps (or TRS) used on an ongoing basis to implement the investment policy.

At least 90% of the investments of the financial product will be used to attain the promoted environmental or social characteristics (# 1 Aligned with E/S characteristics), in accordance with the binding elements of the investment strategy of the financial product.

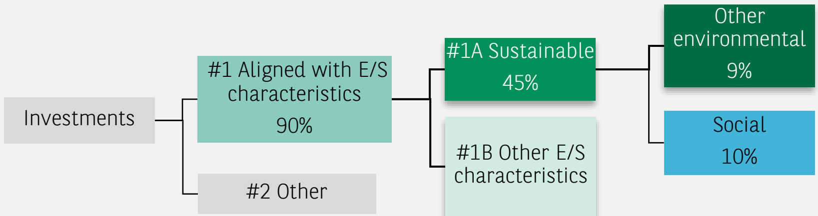
In addition, at least 90% of the financial instruments physically held by the financial product, as described in the question below 'How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?,' will be used to attain the environmental or social characteristics.

For the avoidance of doubt, such a proportion is solely a minimum commitment and the real percentage of the investments of the financial product that attained the promoted environmental or social characteristics will be available in the annual report..

The minimum proportion of sustainable investments (# 1A Sustainable) is 45% of net assets.

The remaining proportion of the investments is mainly used as described below..

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

In synthetic replication, financial derivative instruments such as Global Return Swaps (TRS) are used on an ongoing basis to implement the investment policy that promotes environmental or social characteristics while ensuring that the financial instruments physically held by the financial product, the performance of which is swapped with the performance of the investment strategy, comply with minimum extra financial requirements.

Synthetic replication is a framework within which the TRS counterparty covers its position and thus brings liquidity to all or part of the ESG underlying securities.

Financial derivative instruments may also be used for efficient portfolio management and/or hedging purposes. These instruments are not used to attain the environmental or social characteristics promoted by the financial product.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The minimum share of sustainable investments with an environmental objective that are aligned with the EU Taxonomy is 0%.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

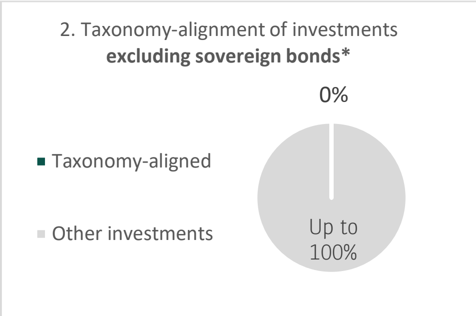
At the date of publication of this pre-contractual disclosure document, the management company does not have the necessary data to determine whether the financial product can commit to invest in activities related to fossil gas and/or nuclear energy complying with the EU Taxonomy;

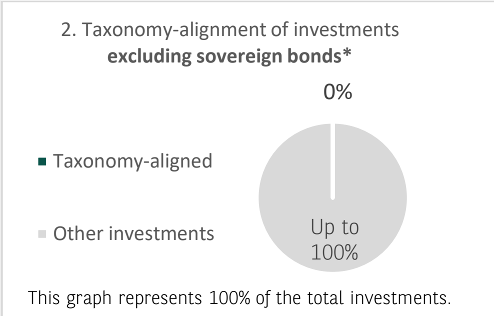
The "No" box is ticked accordingly.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm an EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*





* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of investments in transitional and enabling activities?

The minimum proportion of investments in transitional and enabling activities within the meaning of the EU taxonomy is 0% for transitional activities and 0% for enabling activities.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The minimum proportion of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy ('Other Environmental ') is 9%.

The minimum share is intentionally low as the objective of the investment manager is not to prevent the product from investing in taxonomy aligned activities within the framework of the investment strategy of the product.

The Management Company is improving its Taxonomy alignment data collection to ensure the accuracy and suitability of its Taxonomy sustainability related disclosures. In the meantime, the financial product will invest in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

What is the minimum share of socially sustainable investments?

The minimum proportion of sustainable 'Social' investments of the financial product is 10%.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The remaining proportion of the investments may include:

- The proportion of assets that are not used to attain the environmental or social characteristics promoted by the financial product. These assets are used for investment purposes

Or

- instruments which are mainly used for liquidity, efficient portfolio management, and/or hedging purposes, notably cash, deposits and derivatives.

In any case, the investment manager will ensure that those investments are made while maintaining the improvement of the ESG profile of the financial product. In addition, those investments are made in compliance with our internal processes, including the following minimum environmental or social safeguards:

- the risk management policy. The risk management policy comprises procedures as are necessary to enable the management company to assess for each financial product it manages the exposure of that product to market, liquidity, sustainability and counterparty risks

- the RBC policy, where applicable, through the exclusion of companies involved in controversies due to poor practises related to human and labour rights, environment, and corruption, as well as companies operating in sensitive sectors (tobacco, coal, controversial weapons, asbestos,...), as these companies are deemed to be in violation of international norms, or to cause unacceptable harm to society and/or the environment..

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

The BNP Paribas Equity Europe Select Climate Care NTR Index has been designated as a reference benchmark to attain the environmental or social characteristics promoted by the financial product.

How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?

The environmental or social characteristics promoted by the financial product are directly linked to those of the benchmark since the investment strategy of the financial product is implemented via exposure to the benchmark.

The benchmark is rule based and therefore continuously applies its methodology, including its environmental or social characteristics.

However, there is no guarantee that extra financial criteria are applied at all times. For example, between two index rebalancing, if a company were considered no longer to meet an ESG criterion, it could only be excluded at the next rebalancing according to the rules of the benchmark administrator.

How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?

The alignment of the investment strategy with the methodology of the index is intrinsic to the investment objective of the financial product which is to gain exposure to the performance of a portfolio through exposure to the benchmark.

How does the designated index differ from a relevant broad market index?

The benchmark includes environmental or social criteria in its asset allocation methodology, whereas a relevant broad market index does not include this objective and is generally weighted by market capitalisation.

Where can the methodology used for the calculation of the designated index be found?

The methodology used for calculating the benchmark is available at https://indx.bnpparibas.com/nr/BNPIESCC.pdf.

Where can I find more product specific information online?

More product-specific information can be found on the website: www.bnpparibas-am.com after choosing the relevant country and directly in the section "Sustainability-related disclosures" dedicated to the product.

DISCLAIMER

Every ad hoc pre-contractual document, shall be read in conjunction with the prospectus in force In case of discrepancy between an ad hoc pre-contractual document and a pre-contractual document included in the version of the prospectus in force, the version in the prospectus shall prevail.

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REGULATIONS OF THE FCP

THEAM QUANT EQUITY EUROPE CLIMATE CARE

SECTION I

ASSETS AND UNITS

ARTICLE 1 - Co-ownership units

The co-owners' rights are represented by units, with each unit corresponding to the same fraction of assets of the FCP. Each unitholder has a co-ownership right to the assets of the FCP, proportional to the number of units held.

The duration of the FCP is 99 years from its creation date, except in the event of early dissolution or extension as set forth in the present regulations.

The FCP may issue different unit classes whose characteristics and eligibility requirements are described in the Fund's prospectus.

The different unit classes may:

- Have different revenue distribution policies;
- Be denominated in different currencies;
- Incur different management fees;
- Incur different subscription and redemption fees;
- Have a different nominal value;
- Be systematically hedged against risk, in part or in full, as defined in the prospectus. This hedging is created using financial instruments that reduce to a minimum the impact of the hedging transactions on the FCP's other unit classes.
- Be reserved for one or more distribution networks.

The governing body of the Management Company, or its Chairman, may decide to sub-divide units into tenths, hundredths, thousandths, or ten thousandths, with such subdivisions being referred to as fractions of units.

The provisions of the regulations governing the issuance and redemption of units shall apply to fractions of units, whose value shall always be proportionate to that of the units they represent. Unless otherwise provided for, all other provisions of the regulations relating to units shall apply to fractions of units, without any need to make a specific provision to that end.

The Management Company's governing body or its Chairman may decide, at their own discretion, to sub-divide the units by issuing new units, to be allocated to unitholders in exchange for their existing units. Units may also be merged together.

ARTICLE 2 - Minimum assets

Units may not be redeemed if the FCP's assets fall below the amount set by the regulations. If the assets remain below this amount for a period of 30 days, the Management Company shall make the necessary provisions to liquidate the FCP, or to carry out one of the transactions mentioned in Article 411-16 of the AMF General Regulations (transfer of the UCITS).

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ARTICLE 3 - Issuance and redemption of units

Units are issued at any time following receipt of subscription orders from unitholders, on the basis of their net asset value plus a subscription fee, where applicable.

Redemptions and subscriptions are executed under the conditions and according to the procedures defined in the prospectus.

Units of the FCP may be admitted to a regulated stock exchange listing in accordance with the regulations in force.

Subscriptions must be fully paid up on the day the net asset value is calculated. They may be paid for in cash and/or by way of contribution in kind of financial instruments. The Management Company is entitled to refuse any securities offered and, for that purpose, must communicate its decision within seven days of the date on which the securities were tendered. If accepted, the securities contributed in kind are valued according to the rules laid down in Article 4, and the subscription is based on the first net asset value following acceptance of the relevant securities.

Redemptions are made exclusively in cash, except in the event of liquidation of the FCP when unitholders have agreed to be reimbursed in securities. Redemptions are settled by the keeper of the issuer accounts within a maximum of five days from the valuation day of the units.

However, if in exceptional circumstances the redemption requires the prior sale of assets held in the FCP, this deadline may be extended to a maximum of 30 days.

With the exception of succession or an inter vivos distribution, the sale or transfer of units between unitholders or unitholders and third parties is considered as a redemption followed by a subscription. If a third party is involved, the sale or transfer amount must, where applicable, be supplemented by the beneficiary in order to at least reach the minimum subscription amount stipulated by the prospectus.

In application of Article L.214-8-7 of the French Monetary and Financial Code, the redemption of units by the FCP as well as the issuance of new units may be suspended on a temporary basis by the Management Company under exceptional circumstances and if this is deemed necessary to protect the interests of the unitholders.

If the net assets of the FCP fall below the amount set by the regulations, no redemption may be carried out.

Minimum subscription conditions may exist, according to the terms and conditions set out in the FCP's prospectus.

The FCP may cease to issue units in accordance with the third sub-paragraph of Article L. 214-8-7 of the Monetary and Financial Code, whether provisionally or definitively or in part or in whole, on occurrence of objective circumstances that lead to the closure of subscriptions such as a maximum number of units issued, maximum level of assets attained or the expiry of a predetermined subscription period. The triggering of any such step will be notified to existing unitholders via all reasonable means, setting out the fact of its implementation and the threshold and objective situation that led to the decision to conduct a partial or full closure. In the event of partial closure, such notification issued via all reasonable means shall explicitly specify the terms under which existing unitholders may continue to subscribe during the partial closure. Unitholders shall also be notified by all reasonable means of any decision by the Management Company to end the full or partial closure of subscriptions (having passed under the trigger threshold), or not to end the closure (in the event of the threshold being modified or a change in the objective situation that led to the implementation of the process). Any modification of the invoked objective situation or trigger threshold must always be made in the interests of the unitholders. The notification issued by all reasonable means shall specify the precise reasons for the modification.

ARTICLE 4 - Calculation of the net asset value

The net asset value of the units is calculated in accordance with the valuation rules specified in the Prospectus.

SECTION II

OPERATION OF THE FCP

ARTICLE 5 - The Management Company

The Management Company shall manage the FCP in accordance with its defined strategy.

The Management Company shall act, in all circumstances, for the exclusive benefit of the unitholders, and it alone may exercise the voting rights attached to the securities included in the FCP.

ARTICLE 5a - Management rules

The instruments and deposits eligible to form part of the FCP's assets as well as the investment rules are described in the Prospectus.

ARTICLE 6 - The depositary

The depositary is responsible for carrying out the tasks under its responsibility pursuant to the laws and regulations in force as well as those entrusted to it contractually by the Management Company. It must in particular ensure that decisions taken by the Management Company are lawful. Where applicable, it must take all protective measures it deems necessary. In the event of a dispute with the Management Company, it shall inform the AMF.

ARTICLE 7 - The statutory auditor

A statutory auditor shall be appointed by the governing body of the Management Company for a term of six financial years with the approval of the AMF.
The statutory auditor shall certify that the accounts are fair and lawful.
The statutory auditor may be reappointed.
The statutory auditor must inform the AMF promptly of any event or decision concerning the Fund observed during the course of its assignment, which might:

1. Constitute a violation of the legislative and regulatory provisions applying to the Fund and which could have a significant effect on its financial situation, results or assets;

2. Undermine the conditions or continuity of its operations;

3. Give rise to the expression of reserves or a refusal to certify the accounts.

The statutory auditor shall supervise the valuation of the assets and determine the exchange ratios used in the event of a conversion, merger, or split.
The statutory auditor shall assess all contributions in kind under its responsibility.

The statutory auditor shall check the composition of the assets and other information before publication.

The statutory auditor's fees shall be determined by mutual agreement between it and the Management Company, on the basis of a work program indicating all duties deemed necessary. The statutory auditor shall certify the financial statements serving as the basis for the payment of interim dividends.

ARTICLE 8 - The financial statements and the management report

At the end of each financial year, the Management Company shall prepare the financial statements and a report on the management of the FCP and, if any, on each FCP, for the financial year just ended.

The Management Company shall prepare a statement of the FCP's assets, under the supervision of the depositary, at least twice yearly.

The Management Company shall make these documents available to unitholders within the four months following the financial year-end and shall notify them of the amount of income attributable to them. These documents are either sent by post at the unitholders' express request or are made available to them at the offices of the Management Company.

SECTION III

ALLOCATION OF DISTRIBUTABLE SUMS

ARTICLE 9 – Allocation of profit and distributable income

The net income for the financial year is equal to the amount of interest, arrears, dividends, premiums and prizes, director's fees as well as all proceeds generated by the securities held in the portfolio of the FCP and, if any, of each FCP, plus income generated by temporary cash holdings, minus management fees and borrowing costs.

Distributable income is composed of:

1) Net income for the year, plus retained earnings, plus or minus the net revenue accruals for the year ended, and current financial years from 1 January 2013.

2) Realised capital gains, net of fees, minus any realised capital losses, net of fees, recognised during the financial year, plus net capital gains of the same kind recognised during previous financial years not yet capitalised, plus or minus the net capital-gain accruals for the year.

The Management Company shall decide the allocation of profit and distributable sums (profit for the year and realised net gains). It may also decide to pay interim dividends and/or carry forward the net profit and/or net realised gains.

The FCP may issue more than one category of units, for which the allocation of distributable sums is specified in the prospectus.

SECTION IV

MERGER - SPLIT - DISSOLUTION - LIQUIDATION

ARTICLE 10 - Merger - Split

The Management Company may either merge all or part of the FCP's assets with another UCITS, or split the FCP into two or more UCITS.

Such mergers or splits may only be carried out after unitholders have been notified thereof. They shall give rise to the issuance of a new certificate indicating the number of units held by each unitholder.

ARTICLE 11 - Dissolution – Extension

If the FCP assets, or of the FCP, if any, remain below the amount specified in Article 2 above for thirty days, the Management Company shall inform the AMF and shall dissolve the FCP, except in the event of a merger with another FCP, when the FCP, if any, is dissolved.

The Management Company may dissolve the FCP, if any, early. It shall inform unitholders of its decision, after which subscription and redemption orders shall no longer be accepted.

The Management Company shall also dissolve the FCP, if any, if a request is made for the redemption of all of the units, if the depositary's appointment is terminated and no other depositary has been appointed, or upon expiry of the FCP's term, unless such term is extended.

The Management Company shall inform the AMF by post of the dissolution date and procedure. It shall then send the statutory auditor's report to the AMF.

The Management Company may decide to extend the FCP's term subject to the agreement of the depositary. Its decision must be taken at least three months prior to the expiry of the FCP's lifetime, and unitholders and the AMF must be notified thereof.

ARTICLE 12 – Liquidation

If the FCP is dissolved, the depositary or the Management Company shall assume the functions of receiver. Failing this, the receiver shall be appointed by the court at the request of any interested party. To this end, they shall be granted the broadest powers to realise assets, pay off any creditors and allocate the available balance among the unitholders in the form of cash or securities.

The statutory auditor and the depositary shall continue to carry out their duties until the end of the liquidation proceedings.

SECTION V

SETTLEMENT OF DISPUTES

ARTICLE 13 - Competent courts - Jurisdiction

All disputes relating to the FCP that may arise during its lifetime or liquidation, either among unitholders, or between the unitholders and the Management Company, or the depositary shall be submitted to the courts of competent jurisdiction.

ADDITIONAL INFORMATION FOR INVESTORS IN THE FEDERAL REPUBLIC OF GERMANY

Facilities in the Federal Republic of Germany according to section 306a (1) of the Investment Code:

The prospectus, the key information documents, the management regulations and the annual and semi-annual reports may be obtained, free of charge, in hardcopy form at BNP Paribas Asset Management Europe S.A.S, 9 rue du Port, 92000 Nanterre, France, (LIST.AMGPECIBSALESSUPPORT@bnpparibas.com), during normal opening hours.

Applications for the redemptions and conversion of shares may be sent to BNP Paribas 9, rue du Débarcadère, 93500 Pantin.

All payments to investors, including redemption proceeds and potential distributions may, upon request, be paid through BNP Paribas 9, rue du Débarcadère, 93500 Pantin.

The issue, redemption and conversion prices, the net asset value as well as any notices to investors are also available from BNP Paribas Asset Management Europe S.A.S, 9 rue du Port, 92000 Nanterre, France.

Information and access to procedures and arrangements referred to in Article 15 of Directive 2009/65/EC relating to investors' exercise of their rights can be obtained from BNP Paribas Asset Management Europe S.A.S, 9 rue du Port, 92000 Nanterre, France, (LIST.AMGPECIBSALESSUPPORT@bnpparibas.com phone number: +33 1 58 97 00 00).

In addition, the issue and redemption prices are published on www.bnpparibas-am.de.

No units of EU UCITS will be issued as printed individual certificates.

In addition, communications to investors in the Federal Republic of Germany will be made available by means of a durable medium (section 167 of the Investment Code) in the following cases:

- suspension of the redemption of the units,
- termination of the management of the fund or its liquidation,
- any amendments to the company rules which are inconstant with the previous investment principles, which affect material investor rights or which relate to remuneration and reimbursement of expenses that may be paid or made out of the asset pool,
- merger of the fund with one or more other funds and
- the change of the fund into a feeder fund or the modification of a master fund.