BNP PARIBAS ASSET MANAGEMENT

# Purpose

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

# Product

## Volta Finance Limited Distribution EUR pf

BNP PARIBAS ASSET MANAGEMENT EUROPE SAS (« BNPP AM »), part of the BNP Paribas S.A. Group
**ISIN**: GG00B1GHHH78
**Web site**: www.voltafinance.com
**Tel**: +44 (0) 1481 750800
The **Autorité des Marchés Financiers (the "AMF")** in France is responsible for supervising **BNPP AM** in relation to this Key Information Document.
This Product is authorised in Guernsey and in accordance with the AIFM Directive.
**Date of Production of the KID:** 31/12/2025
You are about to purchase a Product that is not simple and may be difficult to understand

# What is this product?

### Type

This product is authorised in accordance with the AIFM Directive.

### Term

This product has no maturity date, although it has been created for 99 years and could be liquidated under the conditions led down in the articles of incorporation of the company.

### Objectives

**Investment Objective**

The Company's investment objectives are to seek to preserve capital across the credit cycle and to provide a stable stream of income to its Shareholders through dividends that it expects to distribute on a quarterly basis. The Company seeks to attain its investment objectives predominantly through investment in a diversified portfolio of structured finance assets.

**Investment Policy**

The Company's investment strategy focuses on direct and indirect investments in, and exposures to, a variety of assets selected for the purpose of generating overall stable and predictable cash flows for the Company, with the view to attaining the Company's investment objectives. The assets that the Company may invest in either directly or indirectly include but are not limited to corporate credits (investment grade, sub-investment grade and unrated); sovereign and quasi-sovereign debt; residential mortgage loans; commercial mortgage loans; automobile loans; student loans; credit card receivables; leases (the "Underlying Assets").

The current investment strategy is to concentrate on the following asset classes: collateralised loan obligations ("CLO"), synthetic corporate credit, cash corporate credit, and asset backed securities ("ABS").

The Company's approach to investment is through vehicles and arrangements that essentially provide leveraged exposure to portfolios of such Underlying Assets, through a multitude of structures and forms, including debt, equity, hybrid securities, derivatives (such as total return swaps, credit default swaps and other synthetic instruments) and other product forms.

The Company may also employ hedging strategies to manage certain risks, such as credit risk, interest rate risk and currency risk.

**Income**

For Distribution share classes (Dis), the dividend is distributed.

**Investment Horizon**

The risk and the reward of the product may vary depending on the expected holding period. We recommend holding this product at least for 6 years.

**Processing of subscription and redemption orders**

### Intended retail Investor

The fund is designed for retail investors who have neither financial expertise nor any specific knowledge to understand the fund but nevertheless may bear total capital loss. It is suitable for clients who seek growth of and income from capital. Potential investors should have an investment horizon of at least 6 years.

### Depositary

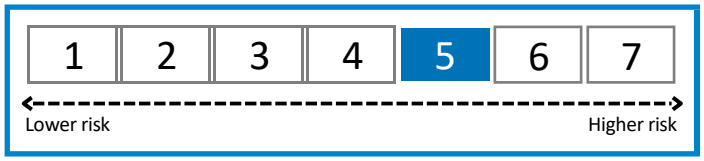
BNP Paribas Securities Services - BP2S (Guernsey branch)

### Further Information

Please refer to the 'Other relevant information' section below.

# What are the risks and what could I get in return?

### Risk Indicator




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

The actual risk can vary significantly if you cash in at an early stage and you may get back less.

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

We have classified this product as 5 out of 7 which is the a medium-high risk class. This rates the potential losses from future performance at a medium-high level. The risk category associated to this product was determined based on past observations, it is not guaranteed and can evolve in the future.

**Be aware of currency risk.** You will receive payments in a different currency, so the final return you will get depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

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

### Performance Scenarios

The figures shown include all the costs of the Product itself, but may not include all the costs that you pay to your advisor or distributor . The figures do not take into account your personal tax situation, which may also affect how much you get back.

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate and favourable scenarios shown are illustrations using the worst, average and best performance of the product and the suitable benchmark over the last 11 years. Markets could develop very differently in the future.

| Recommended holding period: | | 6 years | |
|---|---|---|---|
| Example Investment: | | €10 000 | |
| | | If you exit after 1 year | If you exit after 6 years |
| **Scenarios** | | | |
| Minimum | There is no minimum guaranteed return. You could lose some or all of your investment | | |
| Stress | What you might get back after costs | €2 480 | €2 820 |
| | Average return each year | -75.20% | -19.02% |
| Unfavourable | What you might get back after costs | €5 530 | €6 560 |
| | Average return each year | -44.70% | -6.79% |
| Moderate | What you might get back after costs | €10 009 | €9 330 |
| | Average return each year | 0.90% | -1.15% |
| Favourable | What you might get back after costs | €16 160 | €16 170 |
| | Average return each year | 61.60% | 8.34% |

The stress scenario shows what you might get back in extreme market circumstances.
Unfavourable Scenario : This type of scenario occurred for an investment between 08 2018 and 08 2024.
Moderate Scenario : This type of scenario occurred for an investment between 07 2016 and 07 2022.
Favourable Scenario : This type of scenario occurred for an investment between 12 2013 and 12 2019.
An appropriate benchmark of the Product was used to calculate the performance.

## What happens if the company is unable to pay out?

The product is constituted as a separate entity from BNPP AM. In case of default of BNPP AM, the assets of the product kept by the custodian will not be affected. In case of default of the custodian, the risk of financial loss of the product is mitigated because of the legal segregation of the assets of the custodian from those of the product.

## What are the costs?

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

**Costs over Time**

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- In the first year you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10 000 is invested

| | If you exit after 1 year | If you exit after 6 years |
|---|---|---|
| Total costs | €383 | €2 361 |
| Annual cost impact (*) | 3.8% | 3.8% each year |

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 2.64 % before costs and -1.15 % after costs. We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount when required by the applicable laws.

**Composition of Costs**

| One-off costs upon entry or exit | | If you exit after 1 year |
|---|---|---|
| Entry costs | We do not charge an entry fee. | €0 |
| Exit costs | We do not charge an exit fee for this Product. | €0 |
| **Ongoing costs taken each year** | | |
| Management fees and other administrative or operating costs | 2.23% of the value of your investment per year. This percentage is based on actual costs over the last year. | €223 |
| Transaction costs | 0.07 % of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell. | €7 |
| **Incidental costs taken under specific conditions** | | |
| Performance fees (and carried interest) | 1.79% of the value of your investment per year. The actual amount will vary depending on how well your investment performs. The aggregated cost estimation above includes the average over the last 5 years. | €129 |

(*) The attention of the unitholders is drawn to the fact that a performance fee may apply even in case of negative performance of the product.

## How long should I hold it and can I take money out early?

**Recommended holding period: 6 years**

Considering its characteristics and the nature of its Underlying Assets, this Product is designed for long term investments; you should be prepared to stay invested for at least 6 years. An investor cannot request redemption of their shares from the Company. However, the Volta ordinary shares are listed on the markets indicated in the Product description above.The share price reflects the actual value of the Company's shares as well as the demand for this kind of share, and is published on the LSE Main Market as well as on the Company website www.voltafinance.com.
Please refer to the "What is this product" section for the redemption procedure.

## How can I complain?

If you have any complaints, you can contact the complaints hotline on +44 (0) 1481 750800 who will explain what to do. You can also send your complaint to the Company Administrator BPSS Guernsey BNP Paribas House, St Julian's Avenue, St Peter Port, Guernsey GY1 1WA, guernsey.bp2s.volta cosec@bnpparibas.com.

## Other relevant information

You can get further information about this Product, including the prospectus, latest annual report, any subsequent half-yearly report and the latest Net Asset Value from the Fund Administrator: BNP Paribas Securities Services - BP2S (Guernsey branch) and from www.voltafinance.com. They are available free of charge.
For information about the performance of the product up to 10 years and previous performance scenario calculations, please visit : https://funds.axa-im.com/.
When this product is used as part of a unit-linked contract, or similar contract, the additional information, such as the costs of the contract, which are not included in this document, in addition to the contact in case of claim and what happens in the event of failure of the insurance company, must be provided in the key information document of the contract issued by your insurer, broker or other insurance intermediary in accordance with their legal obligation.