BNP PARIBAS

The bank for a changing world

THEAM QUANT - MULTI ASSET DIVERSIFIED DEFENSIVE FUND

theam QUANT FUNDS

LIQUID ALTERNATIVES

MARKETING COMMUNICATION | FOR PROFESSIONAL CLIENTS ONLY | AUGUST 2026

OBJECTIVE

- The objective of the Fund is to increase the value of its assets over the medium term, by being exposed to a diversified portfolio, the components of which are chosen using a systematic selection method based on different asset classes (equities, credit, commodities and government bonds). The exposure to the portfolio will be adapted in order to keep the Fund annual volatility at a target level of 5%.

KEY POINTS

- Diversified investment universe covering several asset classes to multiply investment opportunities
- Dynamic allocation using a trend following approach, entirely reviewed each day, to ensure reactivity to changing market conditions
- A flexible fund suitable for defensive clients looking for return while limiting downside risk
- An investor friendly framework: UCITS, eligible for the PEA and with daily liquidity

Investment universe

Asset classes (always net long positions)	Sub-Asset classes	*Min*	*Max*
Bonds	*Gov. Bonds Germany*	*-25%*	*+75%*
	Gov. Bonds US	*-25%*	*+75%*
	Gov. Bonds Japan	*-5%*	*+15%*
	IG Europe	*0%*	*+30%*
	HY Europe	*0%*	*+10%*
	IG US	*0%*	*+30%*
	HY US	*0%*	*+10%*
Equities	*Equity Europe*	*-15%*	*+50%*
	Equity US	*-15%*	*+50%*
	Equity Japan	*-10%*	*+30%*
	Equity China	*-3%*	*+10%*
	Equity Emerging Markets	*-1%*	*+5%*
Commodities	*Commodities*	*0%*	*+20%*

Source: BNP Paribas. For illustrative purpose only.

STRATEGY

I. A global multi asset flexible fund

- Covers different equity markets
- Includes alternative asset classes (Credit and Commodities)
- Also includes defensive assets (Government Bonds)

II. A dynamic and quantitative asset allocation

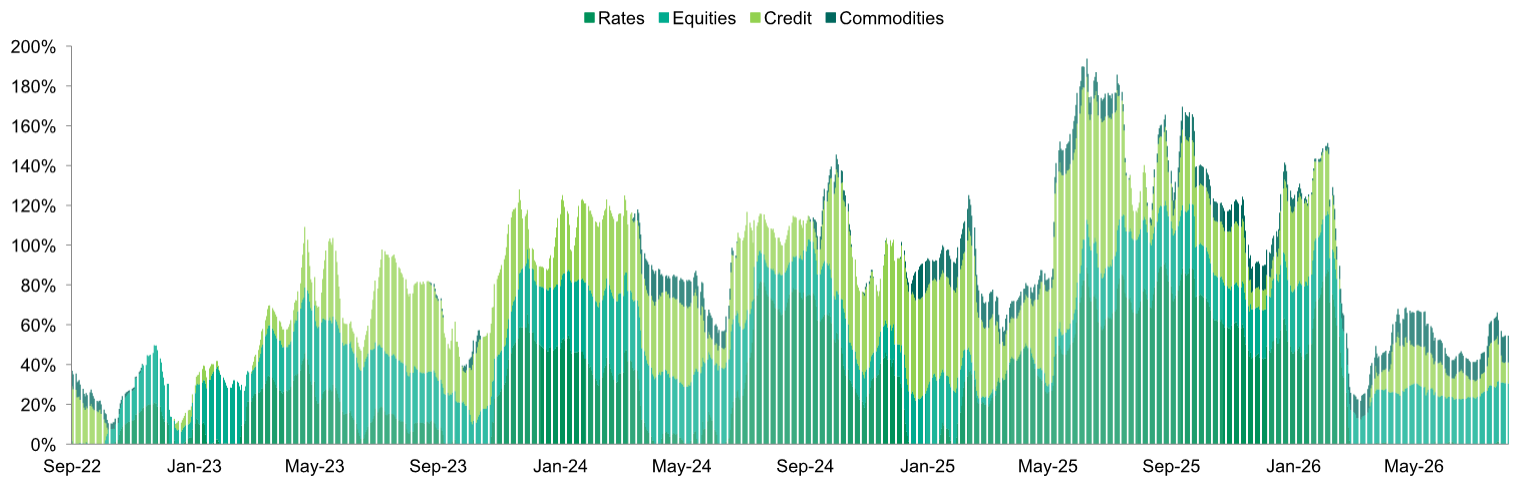
- This allocation method intends to capture the best trends in assets, while ensuring a long-term volatility targeted at 5%
- Daily management of allocation and volatility levels in order to ensure high reactivity and robustness
- Short positions can be taken within the sub-asset classes, while the asset class itself will be always net long

III. Stringent risk control

- The fund adjusts its exposure to the portfolio daily (from 0% to 200%) with the objective of maintaining volatility at 5% or below
- The portfolio must be overall long with possible leverage: the sum of all asset weights must be between 0% and 200%
- Tactical protection allowed at the sub-asset class level in case of market correction (limited short position)

Allocation in the different asset classes since January 2022

As of August 31st, 2026



Source: Bloomberg, BNP Paribas. Data refers to THEAM Quant – Multi Asset Diversified Defensive gross of fees. This is for general information only and should not be used as a basis for making any specific investment, business or commercial decisions. Any economic and market trend, prediction, projection or forecast is not necessarily indicative of the future or likely performance of the funds. This is a simulation of past performance, past performance or achievement is not indicative of current or future performance. For further information, and in particular the risks of the product, please refer to the Prospectus and KIDs of the fund.

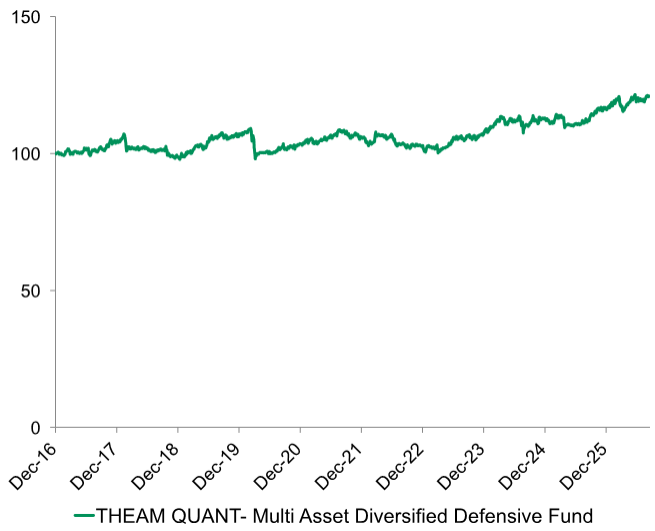
THEAM Quant - Multi Asset Diversified Defensive Fund

LIQUID ALTERNATIVES

As of August 31st, 2026

PERFORMANCE ANALYSIS

Historical Performance (net of fees, Share I –Eur Acc)



Portfolio Composition

Company	Weight
BNP Paribas Eurozone Equity Futures Index ER	15.55%
BNP Paribas US Equity Futures Index ER	15.18%
Bloomberg Commodity Ex-Agriculture and Livestock Capped Index	13.51%
BNP Paribas EUR 5Y Futures Index ER	10.50%
BNP Paribas High Yield Europe 5Y Credit Index	9.97%
BNP Paribas JPY 10Y Futures Index ER	8.52%
BNP Paribas USD 10Y Futures Index ER	5.52%
BNP Paribas Japan Equity Futures Index ER	3.75%
BNP Paribas Investment Grade Europe 5Y Credit Index	0.53%
BNP Paribas Emerging Equities Futures Index ER	-1.00%
BNP Paribas China Equity Futures Index ER	-2.99%
BNP Paribas EUR 10Y Futures Index ER	-24.81%

Historical Performance and Risk Statistics (net of fees, Share I- Eur Acc)

		1M	3M	1Y	3Y p.a.	5Y p.a.	Global p.a.		Volatility p. a.	Max. Drawdown
THEAM QUANT- Multi Asset Diversified Defensive Fund	Return	1.10%	-0.07%	7.74%	4.46%	2.27%	1.96%	Risk	4.80%	-10.22%

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2026	1.89%	1.64%	-4.07%	2.46%	1.84%	-0.90%	-0.26%	1.10%					3.58%
2025	-0.73%	1.36%	0.33%	-2.29%	-0.59%	0.69%	0.27%	1.02%	1.87%	1.88%	0.39%	-0.17%	4.02%
2024	1.50%	1.78%	1.51%	-2.24%	0.53%	0.32%	-0.40%	-1.06%	2.51%	-2.00%	1.92%	-0.70%	3.60%
2023	1.81%	-0.24%	-0.52%	0.75%	1.04%	2.64%	0.36%	-0.43%	-0.26%	-0.35%	1.73%	1.02%	7.73%
2022	-1.54%	0.26%	2.22%	-0.64%	0.07%	-1.69%	-0.63%	-0.55%	-0.63%	0.71%	-0.27%	-2.18%	-4.85%
2021	-0.16%	0.08%	0.11%	1.06%	0.82%	0.55%	1.95%	-0.43%	-1.49%	0.25%	-1.38%	0.36%	1.68%
2020	0.99%	-2.94%	-4.36%	0.44%	0.50%	-0.53%	1.24%	1.24%	-0.70%	-0.23%	1.07%	0.84%	-2.57%
2019	1.60%	-0.38%	2.87%	0.48%	-0.75%	2.92%	0.17%	1.65%	-0.97%	0.08%	0.46%	-0.41%	7.89%
2018	1.50%	-3.59%	-0.25%	0.23%	0.05%	-0.64%	-0.79%	1.20%	0.01%	-2.65%	0.09%	-0.31%	-5.15%
2017	-1.00%	2.41%	-1.15%	0.02%	0.62%	-1.31%	1.35%	0.97%	-1.05%	2.82%	0.33%	-0.02%	3.96%

Source: Bloomberg, BNP Paribas. Historical performance of the Share I (EUR) Acc since 13 December 2016. Fund's performances is expressed net of management fees and in EUR. Past and present performance is not a reliable indicator of future results. For more details please refer to the prospectus.

FUND CHARACTERISTICS

Fund	THEAM QUANT- MULTI ASSET DIVERSIFIED DEFENSIVE			Capital protection	No
Management Company	BNP PARIBAS ASSET MANAGEMENT Europe			Minimum Investment horizon	3
Comparative Index	No benchmark			Legal form	SICAV
Assets under Management	EUR 24.2 million as of 31 August 2026			SRI Ranking (scale from 1 to 7)*	2
SFDR article	6 – Sustainability Risks : This products integrates the analysis of sustainability risks in its investment process pursuant to article 6 of the EU regulation 2019/2088.				
Share	I ACC	C ACC	C DIS	I GBP RH ACC H	Privilege ACC
Launch date	13 December 2016	13 December 2016	01 February 2017	02 March 2017	29 October 2019
ISIN code	LU1353187872	LU1353186122	LU1353186395	LU1353188334	LU1353186809
Bloomberg code	TQMDIAE LX	TQMDCAE LX	TQMDCDE LX	TQMDIGH LX	TQDDPEA LX
Ongoing charges	0.67%	1.56%	1.56%	0.67%	0.91%
Subscription / Exit fees	None / None	3.00% / None	3.00% / None	None / None	3.00% / None
Minimum subscription	100K € equiv	No minimum	No minimum	100K € equiv	1 M € / Ptf Mgr None
Passporting	Spain, Luxembourg, Germany, France, Switzerland, Ireland rep., Belgium, Italy, Austria	Italy, Austria, Spain, Germany, France, Belgium, Ireland rep., Luxembourg, Switzerland	Belgium, Switzerland, France, Luxembourg, Austria, Italy, Germany	Switzerland, Luxembourg	Germany, France, Luxembourg, Belgium, Italy, Switzerland

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

Funds' main common risks

- The following list of risk factors associated with the funds is not exhaustive. The risk factors that should be considered in connection with any investment include (but are not limited to) the following:
- An investment in the funds may involve a significant degree of risk. Investment in the funds is only suitable for those persons who are able to bear the economic risk of the investment, understand the degree or risk involved, believe that the investment is suitable based upon their investment objectives and financial needs, and have specific needs for liquidity of investment. There can be no assurance that the funds' objectives will be achieved or that there will be any return of capital.

Economic conditions

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

The funds will possess inherent risks

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

Currency exchange risk

- The value of an investment may be affected by fluctuations in the currency of the country in which the investment was made, or exchange control regulations.

Interest rate risk

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

Derivatives risk

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

Liquidity risk

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

Credit risk

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

Risk linked to equity markets

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

Counterparty risk

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

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

Disclaimer

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