

EUROPE CLIMATE CARE
NEWSLETTERtheam QUANT
FUNDS

MARKETING COMMUNICATION | FOR PROFESSIONAL CLIENTS ONLY

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INVESTMENT OBJECTIVE

The THEAM Quant – Equity Europe Climate Care fund seeks to provide capital growth over the medium term, linked to the performance of European equities with strong Environmental, Social and Governance (ESG) standards, which are selected on the basis of their carbon footprint and energy transition strategy. In order to achieve this, the fund implements a quantitative investment strategy via the BNP Paribas Equity Europe Climate Care Paris-aligned NTR Index.

STRATEGY

- A low-enough carbon footprint alone is not enough to combat climate change over the long term; we don't select companies solely on the basis of their current carbon emissions but also on the robustness of their Energy transition strategy.
- Our allocation algorithm rebalances the portfolio quarterly by assigning optimal weights to each share from a universe of European Equities.
- The final selection aims to:
 - Have a carbon footprint reduced by at least 50% compared to the Benchmark Portfolio*;
 - Maximize its Moody's ESG Solutions energy transition score;
 - Control risk versus the STOXX Europe 600 with a maximum tracking error of 5%.
- The strategy evolved in December 2021, to now follow the **Paris-aligned benchmark (PAB) objectives**. In line with the Paris-agreement, PAB is the most ambitious of the climate benchmarks proposed by the European Commission – adhering to these standards implies a more selective portfolio, hereby preventing “greenwashing” whilst aiding investors in their pursuit to mitigate climate risk.

*The Benchmark Portfolio is constituted by all the shares belonging to the Moody's ESG Solutions European Universe. The weight of each share within the Benchmark portfolio is proportional to the free float market capitalization of this share.

These internal guidelines are for indicative purposes only; Prospectus and KID are prevailing.

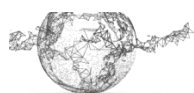
PERFORMANCE

As of March 28th, 2024

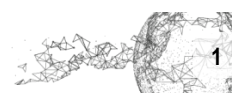
Mar 16 - Mar 24	THEAM QUANT- EQUITY EUROPE CLIMATE CARE	Stoxx Europe 600 NR	MSCI Europe Equal Weighted NR EUR
Performance 1 month	3.50%	4.04%	4.00%
Performance Year To Date	3.14%	7.65%	4.55%
Annualised Performance 3 years	0.95%	8.76%	4.69%
Annualised Performance Since Start Date	4.76%	7.99%	6.69%

Source: Bloomberg. Past performance is not an indicator of future performance.

Follow the icon to go to the fund page on the THEAM Quant website

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MONTHLY COMMENTARY

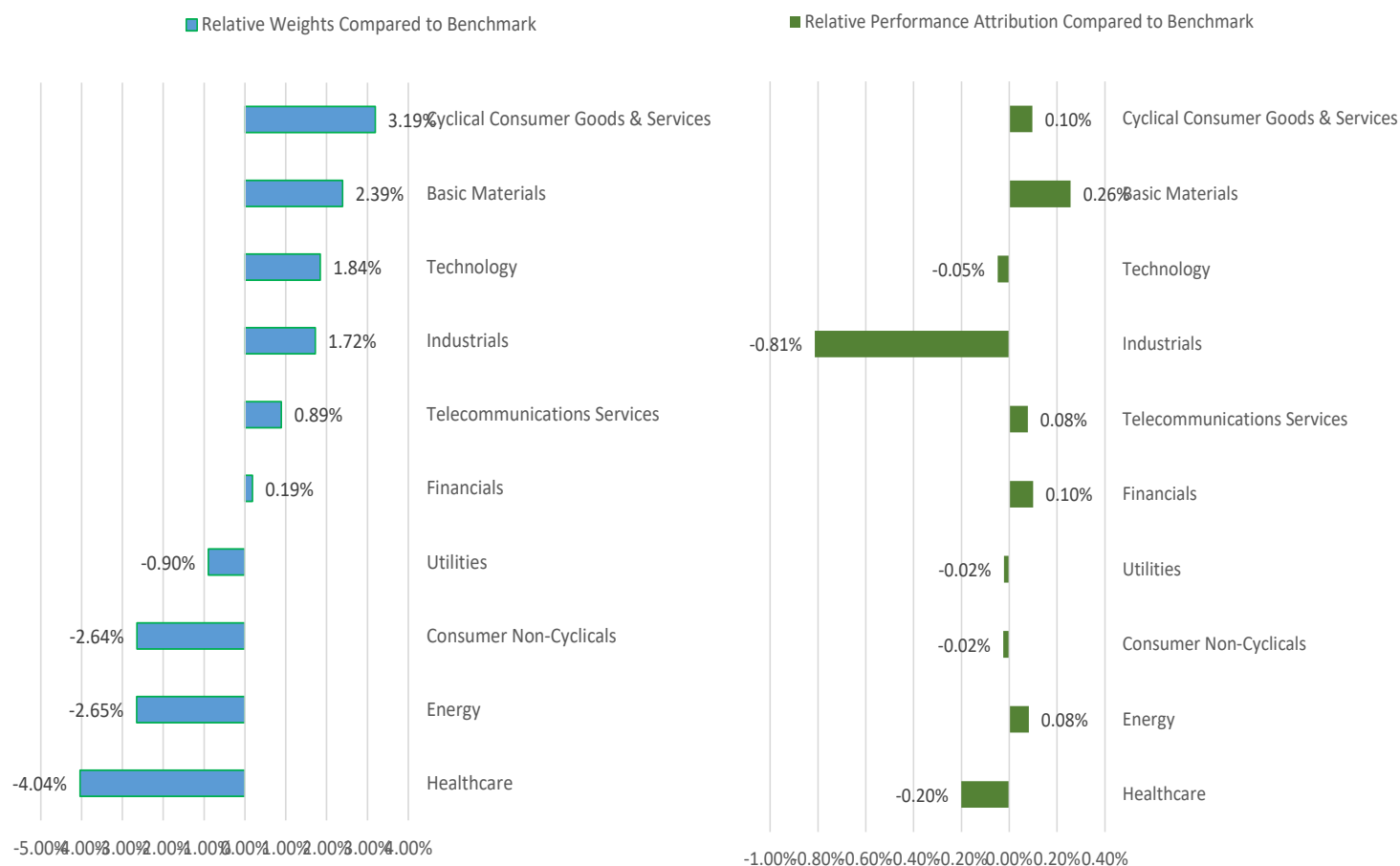
MACRO BACKGROUND

Our fund posted a positive return in March: 3.50%. The fund underperformed the STOXX Europe 600 index (by -0.54%) and the MSCI Europe Equal Weighted index (by -0.50%) over this month.

PERFORMANCE BREAKDOWN

- The performance of THEAM Quant – Equity Europe Climate Care can be explained as follows:
 - Our selection within the **Healthcare** sector underperformed that of the benchmark (-0.2 %), a loss limited by our stronger relative under allocation (-4 %).
 - Within the **Industrials** sector, stock picking underperformed that of the benchmark (-1.5 % versus +3.8 %).
 - Within **France**, our choice underperformed by -2.9 %.
 - On the contrary, our selections within the **Basic Materials** and **Cyclical Consumer Goods & Services** sectors outperformed those of the benchmark (resp. +0.9 % and +0.2 %), which was magnified by our stronger over allocation (resp. +2.4 % and +3.2 %).
 - Lastly, within the **Financials** sector, our equity selection outperformed by 0.4 %.
 - The allocation analysis shows a rise of 1.1 % and 0.5 % for the **Financials** and the **Basic Materials** sectors (weighted at 19.9 % and 9.5 % respectively). On the contrary, **Industrials** and **Cyclical Consumer Goods & Services** fell by 1.2 % and 0.9 % (weighted at 16.1 % and 15.0 % respectively).

SECTOR RELATIVE WEIGHTS AND PERFORMANCE ATTRIBUTION



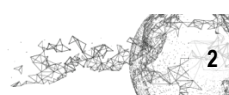
Source: BNP Paribas,. Past performance is not an indicator of future performance



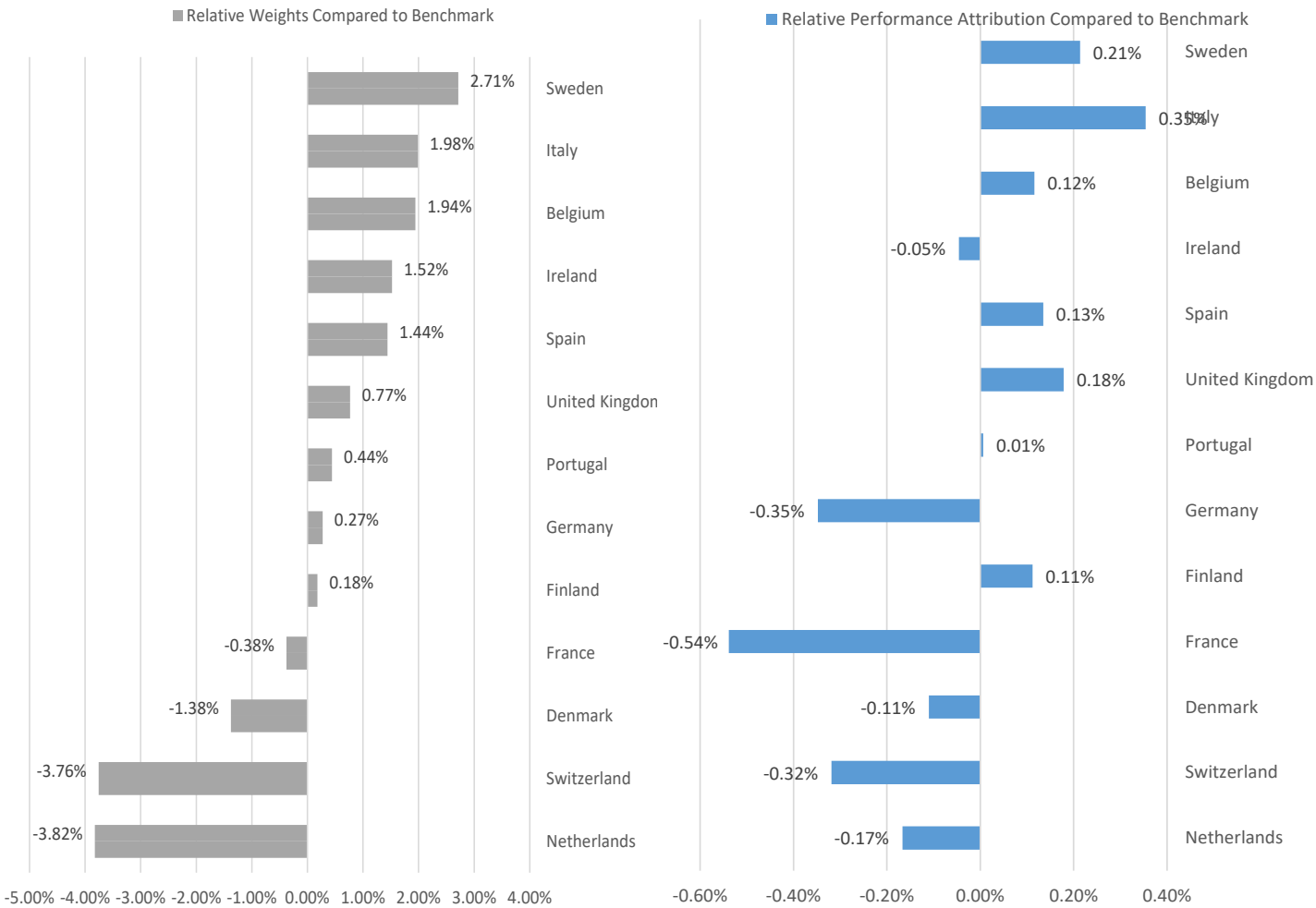
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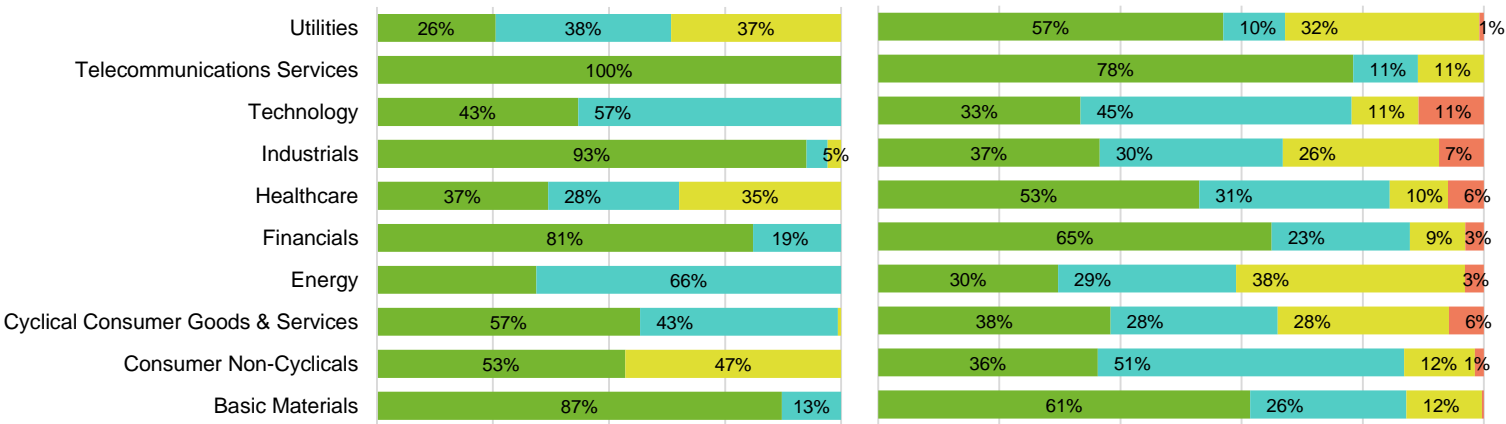
COUNTRY RELATIVE WEIGHTS AND PERFORMANCE ATTRIBUTION



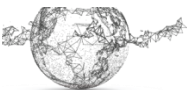
Source: BNP Paribas. Past performance is not an indicator of future performance.

ENERGY TRANSITION STRATEGY SCORE AND CARBON EMISSION REDUCTION

THEAM QUANT – EQUITY EUROPE CLIMATE CARE STRATEGY ENERGY TRANSITION SCORE – SECTOR BREAKDOWN (% OF ALLOCATION WITHIN EACH SECTOR)



Source: Moody's ESG Solutions, BNP Paribas. Past performance is not an indicator of future performance.



ESG REPORT

For the latest ESG Report of the THEAM Quant – Equity Europe Climate Care fund, please click the banner below.

EUROPE CLIMATE CARE STRATEGY

ESG, CARBON FOOTPRINT & ENERGY TRANSITION FACTSHEET

CONTACTS

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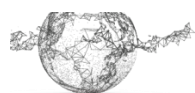
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FUND CHARACTERISTICS AND RISKS

	THEAM Quant – Equity Europe Climate Care	
Management company	BNP Paribas Asset Management France	
Type of fund	Sub-fund of the SICAV THEAM QUANT	
Recommended investment horizon	5 years	
Capital protected	No	
SFDR Article	8	
SRI Risk Classification (scale of 1-7) ⁵	4	4
Share ⁶	Share I (EUR) ACC	Share C (EUR) ACC
Launch date	15 March 2016	15 March 2016
Bloomberg Code	TQEEIAE LX Equity	TQEECAE LX Equity
ISIN Code	TQEEIAE LX Equity	TQEECAE LX Equity
Subscription / Exit fees	0.00% max / 0.00% max	3.00% max / 0.00% max
On-going charges	0.76%	1.70%
International registration	Austria, France, Germany, Italy, Switzerland, Belgium, United Kingdom	France, Germany, Italy, Switzerland, Belgium, United Kingdom

⁵ - The Summary Risk Indicator is determined on a scale from 1 to 7 (7 being the highest risk level), the higher the risk, the longer the recommended investment horizon.

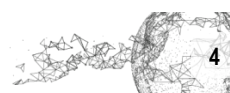
⁶ - For all shares available, please refer to the prospectus [here](#).



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WHAT ARE THE RISKS?

The value of investments and the income from them may go down as well as up and investors may not get back the amount originally invested.

Liquidity Risk: This risk arises from the difficulty of selling an asset at a fair market price and at a desired time due to lack of buyers.

Counterparty Risk: Linked to the default of a counterparty on over-the-counter markets.

Risk related to the use of forward financial instruments: In order to achieve its investment objective, the UCITS makes use of forward financial instruments traded over-the-counter that allow it to replicate the performance of the strategy. These instruments may involve a series of risks that could lead to adjustments or even the early termination of the instrument, which may affect the net asset value of the UCITS.

For the full list of risks, please refer to the prospectus.

DISCLAIMER

"THEAM Quant" is the generic name given to a broad range of systematic strategies designed by BNP Paribas Global Markets and mostly implemented in Funds managed by BNP Paribas Asset Management

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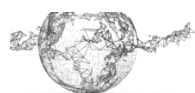
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