



THEAM QUANT - EQUITY EUROZONE INCOME DEFENSIVE

theam QUANT FUNDS

DEFENSIVE SOLUTIONS

MARKETING COMMUNICATION | FOR PROFESSIONAL CLIENTS ONLY | MAY 2026

OBJECTIVE

- The objective of the fund is to provide income and capital growth by:
  - Being exposed to a portfolio of quality-dividend Eurozone equities that are compliant with higher ESG standards
  - Implementing a systematic options strategy (the protection overlay) which aims at reducing risk by minimising volatility, while keeping the costs of the protection down

KEY POINTS

- Portfolio of systematically selected Eurozone stocks with high dividends and strong fundamentals that has a better ESG score and a lower carbon footprint than the reference universe
- Combined with an agile Solvency II-friendly option-based risk reduction overlay...
  - ... which offers neutral protection (at-the-money) on half of the portfolio with sliding delta-adjusted 1-year puts\*
  - ... at reduced costs thanks to a dynamic call-writing layer: 1-month maturity, dynamic strike.

STRATEGY

The strategy used by the THEAM Quant – Equity Eurozone Income Defensive consists of a 3-step approach, targeting significant risk reduction at a reasonable cost\* while benefiting from ESG integration.



1. EQUITY PORTFOLIO

**Aims to capture yield: select high dividend yield stock**

- Selection of **high dividend** stocks based on their past dividend yield, adjusted for share repurchase and 1Y forward dividend
- Application of quality filter
- **Aiming at an enhanced ESG score** through exclusion and integration
- **Portfolio optimisation based on:** absolute sector deviation, tracking error, ESG and Carbon Footprint

RISK REDUCTION OVERLAY\* (1/2)

**Financing leg: sell some potential future growth for a premium**

- Daily sale of **1-month out-of-the-money call options** on the **EURO STOXX 50®**
- On 50% of the notional
- To reduce the risk of exercise in V-shape recovery scenarios:
  - **Dynamic option strike**
  - **20% Delta target**
  - **Momentum signal**

RISK REDUCTION OVERLAY\* (2/2)

**Protection acquisition: buy the downside protection\*\* on half of the portfolio**

- Daily purchase of **1-year at-the-money put options** on the **EURO STOXX 50®**
- On 50% of the notional
- To increase efficiency of the overlay:
  - **Take profit & restrike** mechanism
  - **Delta Adjustment of the puts** to align the long equity leg and the overlay underlying

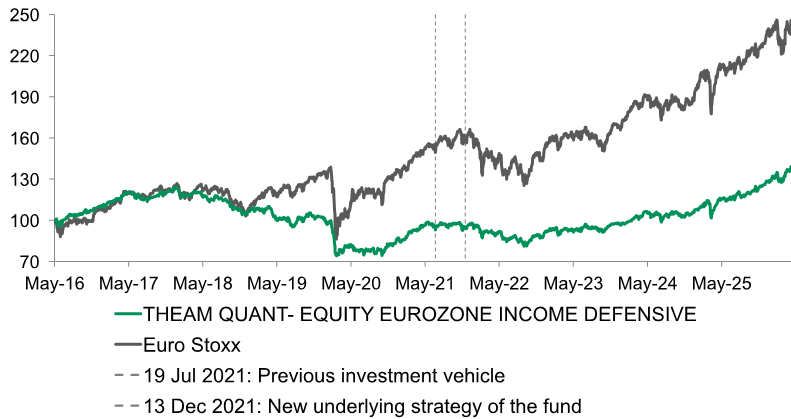
\*BNP Paribas Asset Management does not provide any formal capital guarantee of the fund. No information given or any term used herein shall be interpreted to provide such a guarantee. These internal guidelines are mentioned for your information only and are subject to change. Prospectus guidelines and the KID are leading. \*\*Drawdown reduction is not guaranteed, as other factors such as stock selection and cost of overlay may influence performance. For further information, and in particular the risks of the product, please refer to the Prospectus and KIDs of the fund.

# THEAM Quant - Equity Eurozone Income Defensive

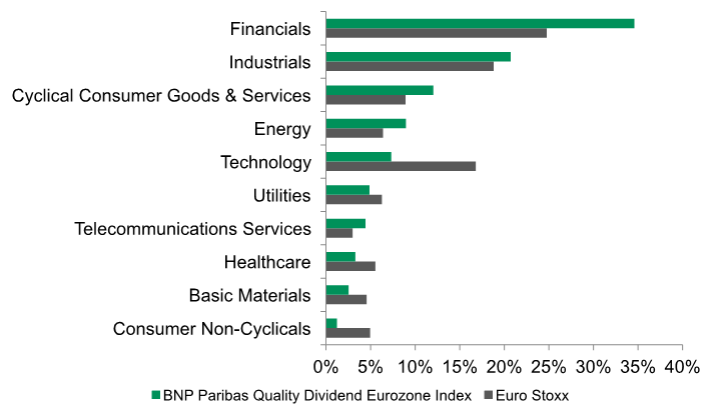
## PERFORMANCE ANALYSIS

As of May 29<sup>th</sup>, 2026

### Historical Performance vs EURO STOXX Net Return Index (a comparative index)\*



### Sector Distribution (Equity portfolio)



Source: Bloomberg, BNP Paribas. Fund's performance is expressed net of management fees and in EUR. Past performance or achievement is not indicative of current or future performance.

The Former FCP Fund, launched on 31<sup>st</sup> May 2016, was transferred to the current Sub-Fund of the Luxembourg SICAV THEAM Quant on 27<sup>th</sup> April 2018.

The underlying strategy of the fund was changed from the BNP Paribas Equity Eurozone Income Defensive Strategy to the BNP Paribas Equity Eurozone Income Defensive 2 Strategy on the 9<sup>th</sup> of March 2021. The changes concerned the risk reduction overlay\*\*.

The underlying strategy of the fund was changed from the BNP Paribas Equity Eurozone Income Defensive 2 Strategy to the Equity Eurozone Income Defensive Strategy on the 13<sup>th</sup> of December 2021. The changes concerned the Quality dividend equity portfolio.

### Performance and Risk Statistics (net of fees, Share I - EUR)

THEAM QUANT- EQUITY EUROZONE INCOME DEFENSIVE		Return											Volatility p. a.		Max. Drawdown
		1M	3M	1Y	3Y p.a.	5Y p.a.	Global p.a.	Risk						10.83%	-40.56%
SXXT Index		3.90%	1.27%	17.34%	16.20%	10.34%	9.53%	17.09%						-37.89%	
		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Performance	
2026	Fund	2.59%	3.92%	-3.73%	5.39%	2.31%								10.65%	
	SXXT	2.85%	3.48%	-8.39%	6.39%	3.90%								7.78%	
2025	Fund	3.75%	2.71%	-0.64%	0.22%	4.27%	-0.12%	1.62%	0.70%	1.01%	1.87%	1.94%	2.34%	21.40%	
	SXXT	7.25%	3.44%	-2.95%	0.31%	5.66%	-0.64%	0.99%	0.31%	2.79%	2.34%	0.35%	2.46%	24.25%	
2024	Fund	0.31%	1.18%	3.29%	0.07%	3.01%	-2.48%	1.15%	0.35%	1.19%	-2.19%	-0.65%	1.52%	6.76%	
	SXXT	1.95%	3.27%	4.52%	-1.85%	2.73%	-2.72%	0.60%	1.52%	1.01%	-3.21%	0.03%	1.34%	9.26%	
2023	Fund	5.72%	1.93%	-1.44%	1.27%	-2.79%	2.79%	3.45%	-2.04%	-1.00%	-2.15%	5.06%	0.94%	11.90%	
	SXXT	9.31%	1.92%	0.38%	1.44%	-2.51%	3.81%	2.05%	-3.10%	-3.12%	-3.34%	8.00%	3.23%	18.55%	
2022	Fund	-0.65%	-3.73%	-0.65%	-0.64%	0.66%	-6.62%	2.39%	-3.49%	-3.46%	4.87%	3.64%	-1.72%	-9.57%	
	SXXT	-3.74%	-5.18%	-0.23%	-1.70%	0.41%	-9.38%	7.30%	-5.02%	-6.23%	7.98%	8.09%	-3.47%	-12.31%	
2021	Fund	1.24%	3.76%	6.36%	0.90%	3.17%	0.02%	-0.97%	1.66%	0.07%	-0.10%	-4.60%	4.36%	16.55%	
	SXXT	-1.37%	3.61%	6.61%	2.20%	2.49%	0.98%	1.46%	2.63%	-3.38%	4.19%	-3.21%	4.93%	22.67%	
2020	Fund	-5.13%	-5.93%	-16.43%	6.85%	-1.26%	-2.76%	4.01%	-1.79%	-1.80%	-1.80%	8.37%	2.07%	-19.06%	
	SXXT	-1.72%	-7.86%	-16.90%	6.53%	5.17%	4.92%	-0.94%	3.50%	-1.81%	-5.73%	16.97%	2.09%	0.25%	
2019	Fund	3.85%	-0.73%	-2.02%	2.46%	-7.85%	1.63%	-1.72%	-1.74%	4.01%	0.75%	-0.20%	-0.10%	-2.20%	
	SXXT	6.25%	4.05%	1.39%	5.02%	-5.70%	5.23%	0.12%	-1.27%	3.66%	1.25%	2.79%	1.22%	26.11%	
2018	Fund	0.62%	-2.11%	0.09%	0.70%	-2.63%	-2.44%	3.64%	-2.27%	-1.72%	-4.28%	-0.38%	-3.22%	-13.35%	
	SXXT	3.26%	-3.79%	-2.12%	4.95%	-1.50%	-0.82%	3.51%	-2.62%	-0.23%	-6.62%	-1.09%	-5.76%	-12.72%	
2017	Fund	0.19%	2.95%	3.01%	1.41%	1.88%	-2.85%	-1.13%	-0.23%	1.93%	2.43%	0.57%	0.16%	10.65%	
	SXXT	-0.99%	2.61%	5.39%	2.34%	1.60%	-2.61%	0.43%	-0.40%	4.51%	2.05%	-1.72%	-0.99%	12.55%	
2016	Fund						-1.70%	4.23%	0.48%	1.66%	2.93%	-0.54%	1.85%	9.13%	
	SXXT						0.00%	5.18%	1.30%	-0.06%	1.20%	-0.36%	7.06%	7.22%	

The following risk factor associated with the funds is not exhaustive, please also see the common risk factors.

- Model risk. Investors should be aware that the options purchased and sold may have the Euro Stoxx 50 price index and not the high-dividend Portfolio as underlying. There is therefore a risk that the overall model is not efficient and is not a guarantee of future results, in particular in the event of any divergence between the Euro Stoxx 50 price index and the high-dividend Portfolio, even if partly mitigated by additional dynamic allocations between the Euro Stoxx 50 and the high-dividend Portfolio.

## FUND CHARACTERISTICS

Fund	THEAM QUANT- EQUITY EUROZONE INCOME DEFENSIVE		Capital protection	No
Management Company	BNP PARIBAS ASSET MANAGEMENT Europe		Minimum Investment horizon	5
Comparative Index	Euro Stoxx		Legal form	SICAV
Assets under Management	EUR 66.82 million as of 29 May 2026		SRI Ranking (scale from 1 to 7)*	3
SFDR article	This product promotes environmental or social characteristics pursuant to article 8 of the EU regulation 2019/2088.			
Share	I ACC		C ACC	I DIS
Launch date	26 April 2018		26 April 2018	26 April 2018
ISIN code	LU1480594461		LU1480593141	LU1480594545
Bloomberg code	TQEIDIA LX		TQEIDCA LX	TQEIDID LX
Ongoing charges	0.80%		1.55%	0.80%
Subscription / Exit fees	None / None		3.00% / None	None / None
Minimum subscription	100K€ equiv		No minimum	100K€ equiv
Previous Fund Name	THEAM QUANT Equity Eurozone Income Defensive - I EUR ACC	THEAM QUANT Equity Eurozone Income Defensive - C EUR ACC	THEAM QUANT Equity Eurozone Income Defensive - I EUR DIS	
Launch date	31 May 2016		12 September 2017	03 November 2017
ISIN code	FR0013140563		FR0013140548	FR0013291812
Passporting	Belgium, France, Switzerland, Italy, Luxembourg, Germany, Austria		Switzerland, France, Germany, Italy, Belgium, Austria, Luxembourg	
	Italy, Luxembourg, Germany, Switzerland, France, Belgium			

change over time: we invite you to consult regularly the KIID.

# 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.)

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