



THEAM QUANT - EQUITY US DEFI FUND



FACTOR INVESTING

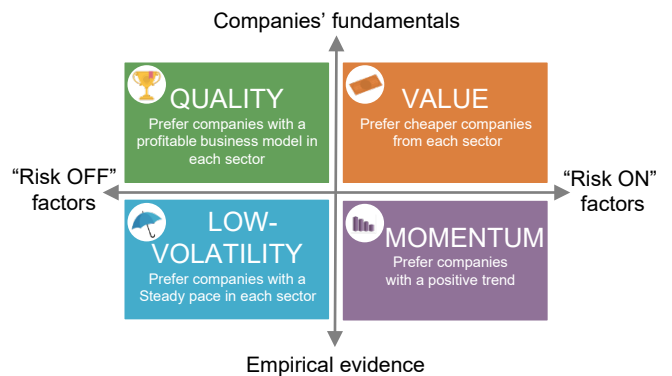
MARKETING COMMUNICATION | FOR PROFESSIONAL CLIENTS ONLY | AUGUST 2024

OBJECTIVE

- The THEAM Quant - Equity US DEFI Fund aims to increase the value of its assets over the medium term by being exposed to a dynamic basket of equities listed on US markets or operating on these markets, the components of which are chosen using a systematic selection method based on fundamental and technical analysis of the companies' shares.

KEY POINTS

- The THEAM Quant - Equity US DEFI Fund is exposed to US equity markets
- DEFI Strategy combines equity factors for a pre-defined tracking error positioning
- It attempts to generate excess return over traditional market cap weighted indices
- The strategy is based on a systematic investment process that selects equities through a combination of four investment style factors: Quality, Value, Low-Vol and Momentum
- An allocation mechanism which aims at controlling the relative risk between this factor allocation and a US market-cap benchmark index is implemented



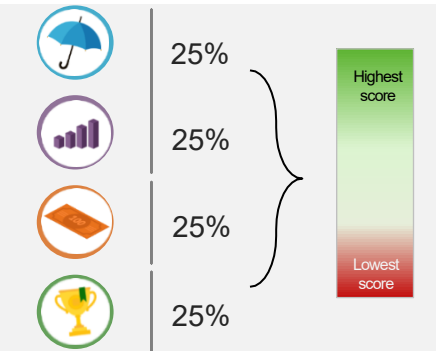
STRATEGY

1. Calculation of the factors



- For each factor, all the stocks from the universe are scored
- The scoring calculation includes a methodology aiming to neutralize biases (sector, region, size)

2. Risk budgeting



- Factor scores (or alpha) are combined to create a global score
- Risk budgets are allocated to each factor (25% each)

3. Portfolio construction

- Long-only
- Beta: 1 (use of futures)
- Weights ranging from 0.2% to 2%
- Ex-ante tracking error: 3.5% (with regards to the S&P 500 Net Total Return Index)
- Turnover control
- Between 75 and 100 stocks

- The final portfolio aims to replicate at best the global score while taking into account investment constraints

Source: BNP Paribas. For illustrative purpose only. These internal guidelines are mentioned for your information only and are subject to change. Prospectus and KID guidelines will prevail.

1-Year Rolling Excess Return over S&P 500 Net TR Index simulation



1-Year Beta over S&P 500 Net TR Index simulation



1-Year Rolling Tracking Error over S&P 500 Net TR Index simulation



Source: BNP Paribas, Bloomberg as of 31 March 2023. For illustrative purpose only. Simulated performance of the Share I (USD) Acc since 29 January 2004. 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.

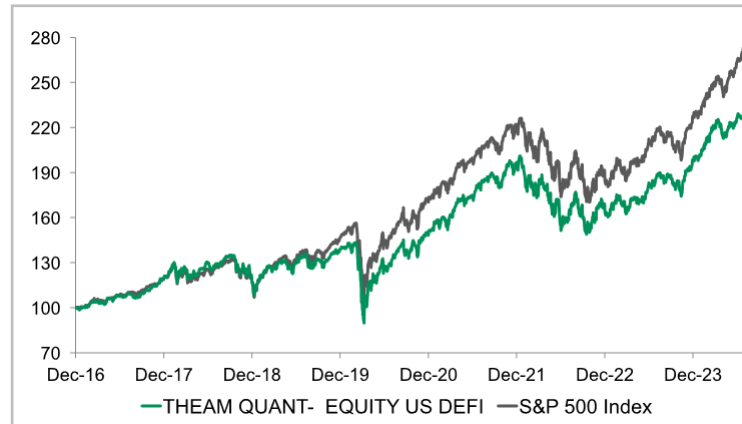
For further information, and in particular the risks of the product, please refer to the Prospectus and KIDs of the fund.

# THEAM Quant - Equity US DEFI Fund

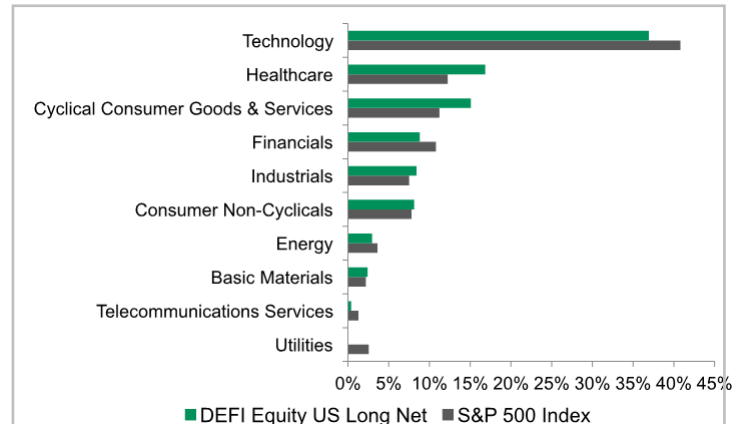
## PERFORMANCE ANALYSIS

As of August 30<sup>th</sup>, 2024

### Historical Performance (net of fees, Share I - USD)



### Sector distribution



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

	1M	3M	1Y	3Y p.a.	5Y p.a.	Global p.a.	Volatility p. a.	Max. Drawdown
<b>THEAM QUANT- EQUITY US DEFI</b>	3.40%	8.58%	27.78%	8.48%	13.16%	12.06%	19.16%	-37.49%
<b>SPTR500N Index</b>	2.38%	7.28%	26.58%	8.87%	15.34%	13.99%	18.86%	-33.83%

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
<b>2024</b>													
Fund	2.44%	5.71%	3.64%	-5.22%	3.75%	2.31%	2.63%	3.40%					19.82%
SPTR500N	1.65%	5.29%	3.18%	-4.11%	4.91%	3.55%	1.19%	2.38%					19.19%
<b>2023</b>													
Fund	6.13%	-2.29%	2.27%	0.84%	-0.54%	7.17%	2.87%	-0.86%	-3.56%	-2.21%	8.43%	4.28%	23.97%
SPTR500N	6.25%	-2.49%	3.62%	1.53%	0.38%	6.57%	3.18%	-1.65%	-4.80%	-2.13%	9.07%	4.51%	25.67%
<b>2022</b>													
Fund	-7.85%	-1.98%	0.96%	-7.19%	0.72%	-8.73%	8.39%	-3.85%	-8.37%	8.84%	6.38%	-6.02%	-19.16%
SPTR500N	-5.20%	-3.04%	3.67%	-8.74%	0.13%	-8.30%	9.19%	-4.13%	-9.25%	8.06%	5.52%	-5.80%	-18.51%
<b>2021</b>													
Fund	-0.14%	0.91%	6.68%	4.14%	1.38%	3.17%	2.83%	2.39%	-4.27%	5.65%	-0.05%	5.17%	31.07%
SPTR500N	-1.04%	2.71%	4.34%	5.31%	0.65%	2.30%	2.35%	3.00%	-4.68%	6.98%	-0.73%	4.45%	28.16%
<b>2020</b>													
Fund	-2.25%	-8.18%	-15.76%	13.82%	5.18%	0.81%	5.92%	5.66%	-3.24%	-3.14%	10.38%	3.58%	9.42%
SPTR500N	-0.08%	-8.29%	-12.40%	12.78%	4.69%	1.94%	5.60%	7.13%	-3.84%	-2.69%	10.89%	3.81%	17.75%
<b>2019</b>													
Fund	6.80%	3.19%	0.80%	2.85%	-6.81%	7.40%	1.34%	-2.91%	1.21%	1.12%	4.02%	1.28%	21.31%
SPTR500N	7.97%	3.14%	1.90%	4.01%	-6.42%	7.00%	1.40%	-1.65%	1.83%	2.13%	3.56%	2.97%	30.70%
<b>2018</b>													
Fund	5.74%	-2.96%	-1.97%	0.34%	2.82%	0.10%	2.76%	4.33%	0.30%	-7.33%	1.84%	-9.28%	-4.36%
SPTR500N	5.69%	-3.75%	-2.59%	0.35%	2.33%	0.58%	3.69%	3.19%	0.53%	-6.87%	1.96%	-9.07%	-4.94%
<b>2017</b>													
Fund	1.88%	3.26%	0.25%	2.33%	0.72%	-0.02%	1.96%	-1.31%	3.08%	2.86%	4.53%	0.97%	22.39%
SPTR500N	1.86%	3.90%	0.07%	0.99%	1.33%	0.58%	2.02%	0.23%	2.02%	2.30%	2.99%	1.07%	21.10%
<b>2016</b>													
Fund													-1.57%
SPTR500N													-0.98%

Source: Bloomberg, BNP Paribas. Historical performance of the Share I (USD) Acc since 15 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. Comparative index: S&P 500 Net Total Return Index, Bloomberg code: < SPTR500N Index>. Comparative index for illustrative purposes only. This index does not represent an official benchmark of the fund.

## FUND CHARACTERISTICS

Fund	<b>THEAM QUANT- EQUITY US DEFI</b>	Capital protection	No
Management Company	BNP PARIBAS ASSET MANAGEMENT Europe	Minimum Investment horizon	5
Comparative Index	S&P 500 (NR) USD	Legal form	SICAV
Assets under Management	USD 8.87 million as of 30 August 2024	SRI Ranking (scale from 1 to 7)*	5
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 USD		C ACC USD
Launch date	15 December 2016		15 December 2017
ISIN code	LU1480598967		LU1542719536
Bloomberg code	TQUDIAU LX		TQEQUDC LX
Ongoing charges	0.63%		1.46%
Subscription / Exit fees	None / None		3.00% / None
Minimum subscription	100K \$ equiv		No minimum
Passporting	Belgium, Switzerland, Germany, France, United Kingdom, Italy, Luxembourg, Norway, Sweden		Switzerland, Germany, Italy, Luxembourg, Norway, Sweden

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.)

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