



THEAM QUANT – EQUITY EUROPE FACTOR DEFENSIVE FUND

theam QUANT FUNDS

DEFENSIVE SOLUTIONS

MARKETING COMMUNICATION | FOR PROFESSIONAL CLIENTS ONLY | MAY 2026

OBJECTIVE

- The THEAM Quant - Equity Europe Factor Defensive Fund aims at generating excess returns over the market benchmarks by being exposed to a risk-balanced portfolio composed of four core equity factors - momentum, quality, low volatility and value. In addition to that, the Fund implements a systematic options strategy which aims at reducing risk by minimizing volatility in the Fund.

KEY POINTS

- The THEAM Quant - Equity Europe Factor Defensive Fund is exposed to the European equity market
- Its core – the Europe Multi-Factor strategy – combines equity factors aiming to maximize return in a low correlated portfolio
- A short term call option overlay strategy with the objective to generate additional income while limiting the fund’s volatility
- A long term put option strategy aiming to reduce the fund’s volatility

STRATEGY

Multi-Factor Portfolio⁽¹⁾

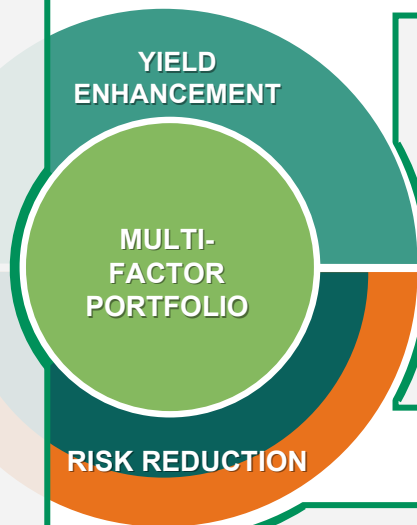
The portfolio is based on a systematic investment process that selects equities through a combination of four investment style factors:



These factors are combined through a mechanism which aims at maintaining an equal-risk allocation across them.

Lastly, the portfolio is built taking into account investment constraints:

- Long-only
- Beta: 1 (use of futures)
- Weights ranging from 0.2% to 2%
- Ex-ante tracking error: 3.5% (with regards to the STOXX Europe 600 Net Return EUR Index)
- Turnover control
- Between 75 and 100 stocks



Yield Enhancement

The Fund employs a call option overlay strategy on the Euro STOXX 50 Index so as to generate an additional income by selling some part of potential future growth of the European equity market and reinvesting the proceeds received

Volatility and drawdown reduction

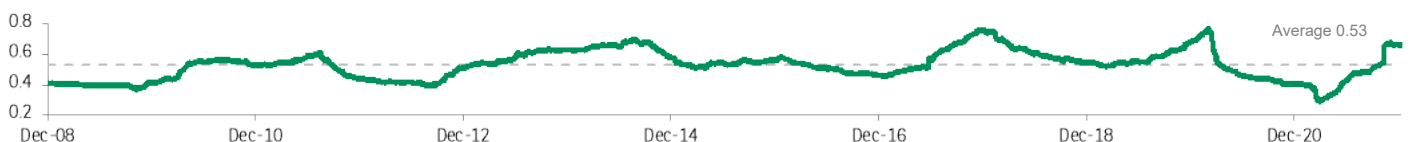
The Fund also uses a put option strategy which aims at reducing volatility as well as drawdowns by half.

Source: BNP Paribas. For illustrative purpose only.

⁽¹⁾The Europe Multi-Factor Strategy is a Total Return Index, in EUR (Bloomberg Code: BNPIEFDE Index).

These internal guidelines are mentioned for your information only and are subject to change. Prospectus and KID guidelines will prevail.

1Y ROLLING BETA OVER STOXX EUROPE 600 NTR INDEX

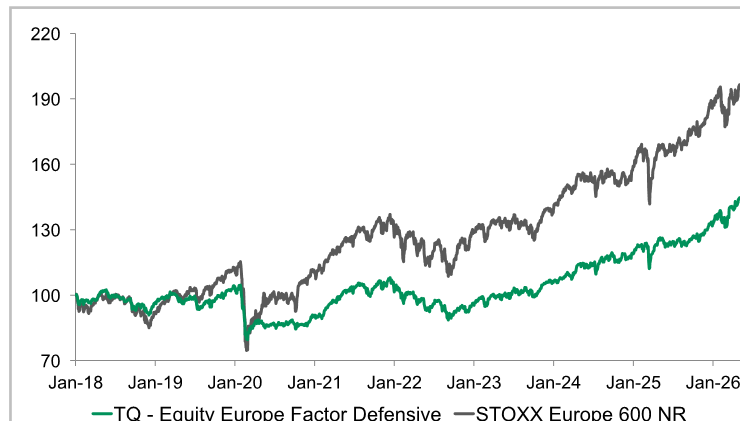


Source: Bloomberg, BNP Paribas as of end of 31 December 2021. Performance simulations on BNPIEFDE Index from 03 February 2005 until 18 January 2018, historical data thereafter. This is a simulation of past performance, past performance or achievement is not indicative of current or future performance.

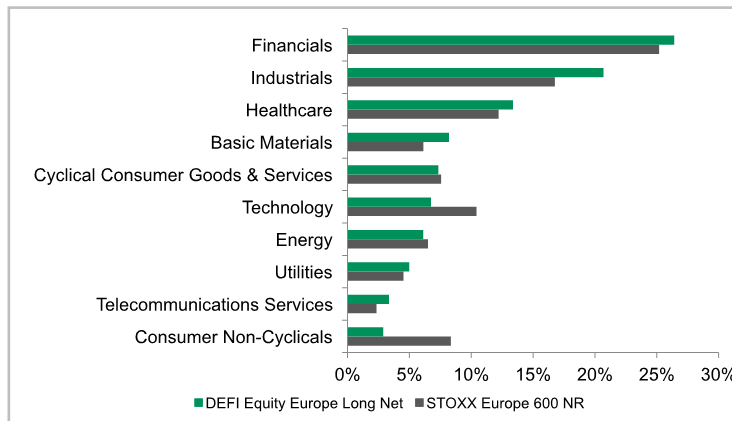
THEAM Quant - Equity Europe Factor Defensive Fund

PERFORMANCE SIMULATION ANALYSIS

Simulated Performance of the strategy



Sector Distribution (Equity Portfolio)



Simulated Performance and Risk Statistics (Share I – Acc, Net of Fees)

		1M	3M	1Y	3Y p.a.	5Y p.a.	Global p.a.			Volatility p. a.	Max. Drawdown
THEAM QUANT - EQUITY EUROPE DYNAMIC FACTOR DEFENSIVE		Return	2.76%	4.13%	15.44%	13.88%	7.61%	4.51%	Risk	10.03%	-24.02%
SXXR Index		Return	3.02%	0.25%	16.91%	14.44%	9.80%	8.40%	Risk	15.97%	-35.36%

		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Performance
2026	Index	2.88%	3.40%	-3.98%	5.54%	2.76%								10.78%
	Benchmark	3.22%	3.86%	-7.66%	5.38%	3.02%								7.47%
2025	Index	3.70%	1.50%	-1.32%	0.60%	2.74%	-1.20%	0.04%	0.19%	0.27%	1.73%	1.02%	2.11%	11.88%
	Benchmark	6.35%	3.41%	-3.84%	-0.67%	4.82%	-1.22%	0.97%	0.94%	1.52%	2.56%	0.95%	2.80%	19.80%
2024	Index	0.94%	0.71%	2.49%	-0.33%	3.43%	-1.15%	2.42%	1.54%	0.20%	-1.92%	1.43%	-0.09%	9.97%
	Benchmark	1.46%	1.98%	4.04%	-0.97%	3.31%	-1.16%	1.41%	1.55%	-0.34%	-3.26%	1.13%	-0.46%	8.79%
2023	Index	4.50%	2.49%	-0.41%	1.57%	-2.06%	2.92%	2.23%	-1.87%	0.74%	-2.33%	4.50%	2.05%	14.94%
	Benchmark	6.74%	1.88%	-0.32%	2.45%	-2.52%	2.41%	2.14%	-2.54%	-1.66%	-3.62%	6.62%	3.83%	15.80%
2022	Index	-3.66%	-2.48%	0.08%	-1.09%	-1.48%	-5.08%	4.67%	-3.95%	-4.78%	3.70%	2.13%	-2.53%	-14.06%
	Benchmark	-3.83%	-3.25%	1.00%	-0.72%	-0.92%	-8.02%	7.74%	-5.05%	-6.47%	6.35%	6.89%	-3.38%	-10.64%
2021	Index	2.01%	-0.21%	6.99%	1.50%	3.38%	1.57%	1.73%	0.93%	-4.04%	3.37%	-0.87%	4.51%	22.47%
	Benchmark	-0.75%	2.44%	6.42%	2.21%	2.59%	1.50%	2.06%	2.18%	-3.29%	4.67%	-2.53%	5.42%	24.91%
2020	Index	-1.19%	-6.77%	-10.28%	4.23%	-1.23%	-1.02%	-1.48%	1.94%	1.02%	-3.23%	2.42%	1.35%	-14.18%
	Benchmark	-1.18%	-8.34%	-14.51%	6.50%	3.40%	3.06%	-0.95%	3.05%	-1.41%	-5.11%	13.84%	2.58%	-1.99%
2019	Index	5.89%	1.25%	1.19%	0.45%	-4.08%	2.42%	-0.93%	-2.24%	2.78%	0.29%	2.17%	1.82%	11.20%
	Benchmark	6.32%	4.15%	2.06%	3.76%	-4.94%	4.47%	0.31%	-1.35%	3.70%	1.04%	2.83%	2.13%	26.82%
2018	Index		-1.96%	-0.75%	0.91%	3.90%	-2.05%	0.72%	-1.81%	0.01%	-3.90%	0.38%	-3.21%	-8.15%
	Benchmark		0.00%	-1.99%	4.49%	0.13%	-0.63%	3.14%	-2.14%	0.32%	-5.53%	-0.99%	-5.46%	-12.90%

FUND CHARACTERISTICS

Fund	THEAM QUANT - EQUITY EUROPE DYNAMIC FACTOR DEFENSIVE								Capital protection	No
Management Company	BNP PARIBAS ASSET MANAGEMENT Europe								Minimum Investment horizon	5
Comparative Index	STOXX Europe 600 NR								Legal form	SICAV
Assets under Management	EUR 88.08 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	Privilege ACC	J ACC	J DIS	C DIS	I DIS	C USD RH ACC H		
Launch date	25 January 2018	25 January 2018	05 April 2019	02 May 2019	18 November 2019	18 December 2020	18 December 2020	18 December 2020		
ISIN code	LU1685632132	LU1685629427	LU1685631241	LU1685635150	LU1685635408	LU1685629773	LU1685632306	LU1685630359		
Bloomberg code	TQEFIAE LX	TQEFCAE LX	THEEPEA LX	THEEFJE LX	TQEEJED LX	TQEFCEI LX	TQEFIEI LX	THEFDCH LX		
Ongoing charges	0.80%	1.55%	0.90%	0.44%	0.44%	1.55%	0.80%	1.55%		
Subscription / Exit fees	None / None	3.00% / None	3.00% / None	None / None	None / None	3.00% / None	None / None	3.00% / None		
Minimum subscription	100 K€	No minimum	1M€ equiv , Ptf Mgr None	10M €	10M €	No minimum	100 K€	No minimum		
Passporting	Spain, France, Switzerland, Luxembourg, Austria, Italy, Belgium, Germany	Switzerland, Italy, Austria, Belgium, Luxembourg, Germany, France, Spain	Austria, Italy, Spain, Luxembourg, Germany, Switzerland, Belgium, France	Switzerland, France, Luxembourg	France, Luxembourg, Belgium, Germany, Switzerland	Germany, Belgium, Luxembourg, Switzerland, Austria, Spain, France	Spain, Austria, Luxembourg, France, Switzerland, Belgium, Germany, Italy	France, Spain, Luxembourg, Belgium, Italy, Germany, Austria, 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.)

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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