



# THEAM QUANT - EQUITY EUROPE GURU® FUND

# theam QUANT FUNDS

EQUITY

MARKETING COMMUNICATION | FOR PROFESSIONAL CLIENTS ONLY | JUNE 2020

## Objective

The THEAM Quant - Equity Europe GURU® Fund aims to outperform the European equity market (the STOXX Europe 600 TR Index) over the long term\* by being exposed to the largest and most liquid European stocks which follow the GURU® strategy's selection criteria in terms of profitability, valuation and future business prospects.

\*Recommended investment horizon: 5 years minimum

## Key Points

- The THEAM Quant - Equity Europe GURU® Fund is exposed to European equity markets
- A fundamental selection process is used systematically and based on an objective and transparent framework
- All companies in the investment universe (500 companies) are reviewed on a monthly basis
- The Fund utilises a systematic and transparent investment process without any discretionary intervention which helps to minimise implementation costs and risk concentration

## Strategy

A stock picking strategy<sup>1)</sup> based on fundamental selection criteria

- Stocks within the investment universe are analysed systematically and ranked according to three key investment rules:
  - Profitability
  - Prospects
  - Valuation
- The Fund employs a score-based selection process using official and/or public data
- Exhaustive monthly analysis of the investment universe (approximately 500 companies)

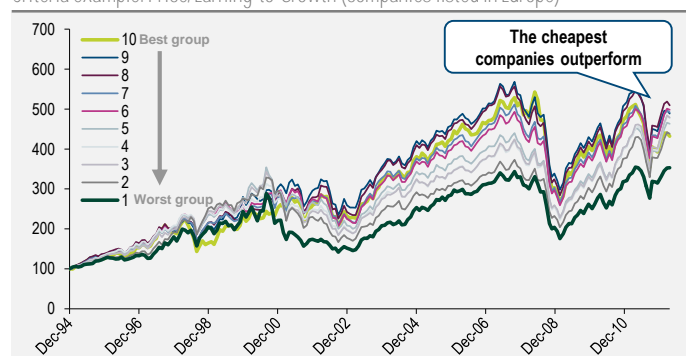
A transparent and systematic investment process

Portfolio construction

- The fund is well diversified with an averaging holding of 120 European companies
- Every month the Fund's holdings are reviewed and 1/12<sup>th</sup> of the Fund is rebalanced

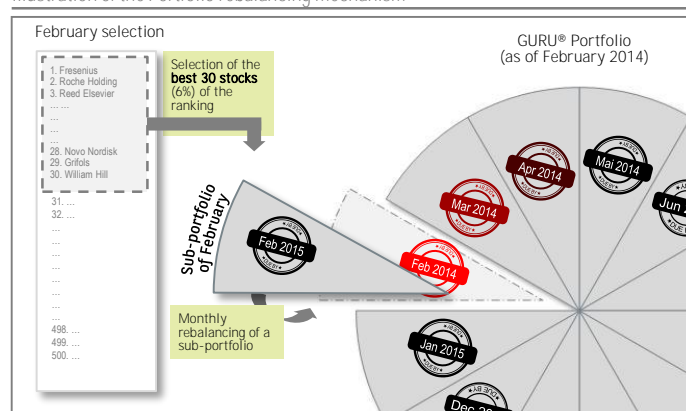
1) From its launch to 31 August 2017 the Fund was exposed to the BNP Paribas GURU® Equity Europe Long TR volcap 32 EUR Index [BNPGELTR Index] which included a volatility control mechanism, since then it is exposed to the BNP Paribas GURU® Equity Europe NTR EUR Index [BNPGELNT Index] which *doesn't* include any volatility control. 2) These internal guidelines are mentioned for your information only and are subject to change. Prospectus and KIID guidelines will prevail.

Criteria example: Price/Earning-to-Growth (companies listed in Europe)



Source: BNP Paribas. Simulations from December 1994 to August 2012. Past performance is not a guide to future performance.

Illustration of the Portfolio rebalancing mechanism

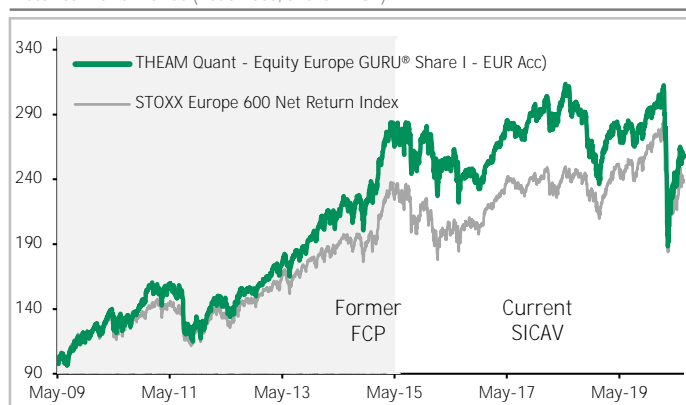


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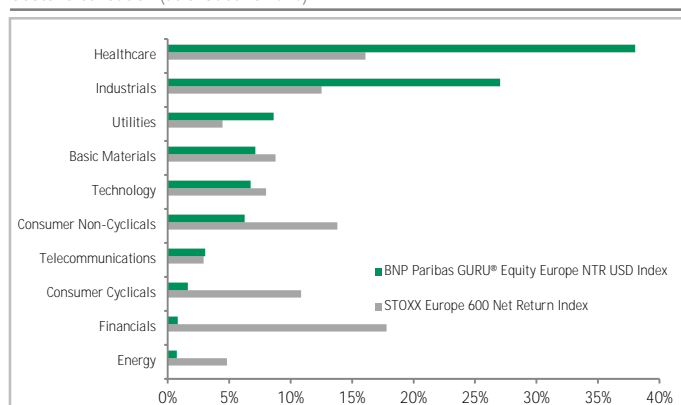
## Performance Analysis

EQUITY

Historical Performance (net of fees, Share I - EUR)



Sector distribution (as of 30 June 2020)



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

				Returns and Volatilities (net of fees) 2009-2020							Risk			
				1M	3M	1Y	3Y p. a.	5Y p. a.	Global p. a.		Volatility p. a.	Max. Drawdown		
THEAM Quant - Equity Europe GURU®				Return	2.34%	16.98%	-7.39%	-1.78%	-0.63%	8.89%	Risk	17.87%	-28.47%	
STOXX Europe 600 Net Return Index				Return	3.06%	13.49%	-4.30%	0.90%	1.57%	8.14%	Risk	16.94%	-25.21%	
		Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sept.	Oct.	Nov.	Dec.	YTD
2020	Fund	-0.09%	-8.28%	-18.38%	9.41%	4.46%	2.34%							-12.50%
	SXXR	-1.18%	-8.34%	-14.51%	6.50%	3.40%	3.06%							-12.12%
2019	Fund	9.40%	3.42%	1.19%	1.57%	-4.78%	4.24%	-0.57%	-1.03%	2.84%	1.63%	2.21%	0.68%	22.16%
	SXXR	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	Fund	1.78%	-3.02%	-0.64%	3.92%	2.04%	-4.08%	2.67%	-3.15%	-0.07%	-8.49%	-3.87%	-5.16%	-17.30%
	SXXR	1.66%	-3.81%	-1.99%	4.49%	0.13%	-0.63%	3.14%	-2.14%	0.32%	-5.53%	-0.99%	-5.46%	-10.77%
2017	Fund	0.50%	4.49%	3.03%	3.05%	-0.04%	-2.76%	0.34%	0.66%	4.30%	3.14%	-2.21%	0.87%	16.15%
	SXXR	-0.31%	3.05%	3.32%	1.98%	1.45%	-2.53%	-0.35%	-0.79%	3.90%	1.91%	-2.02%	0.72%	10.58%
2016	Fund	-7.06%	-1.20%	1.31%	-0.97%	4.11%	-9.15%	2.74%	-0.54%	1.00%	-2.28%	0.31%	4.73%	-7.67%
	SXXR	-6.37%	-2.21%	1.40%	1.75%	2.50%	-4.83%	3.73%	0.74%	-0.11%	-1.03%	1.05%	5.75%	1.73%
2015	Fund	8.57%	5.81%	1.95%	-0.92%	2.23%	-3.74%	3.78%	-6.58%	-2.48%	7.48%	3.14%	-2.49%	16.68%
	SXXR	7.25%	6.98%	1.68%	0.10%	1.67%	-4.49%	4.01%	-8.23%	-4.06%	8.08%	2.81%	-5.03%	9.60%
2014	Fund	0.29%	6.15%	-1.86%	0.48%	3.47%	0.25%	-2.28%	2.78%	1.06%	-0.66%	5.24%	-0.35%	15.14%
	SXXR	-1.66%	5.00%	-0.79%	1.57%	2.60%	-0.52%	-1.64%	2.03%	0.41%	-1.74%	3.26%	-1.28%	7.20%
2013	Fund	2.29%	3.42%	2.51%	0.20%	2.48%	-3.37%	6.59%	-2.47%	4.78%	4.17%	3.14%	1.34%	27.61%
	SXXR	2.81%	1.15%	1.64%	1.66%	2.04%	-5.07%	5.21%	-0.51%	4.52%	3.93%	1.03%	1.03%	20.79%
2012	Fund	6.15%	5.32%	0.10%	0.25%	-6.76%	2.67%	7.02%	0.76%	0.77%	0.39%	2.54%	0.92%	21.22%
	SXXR	4.16%	4.15%	-0.08%	-1.65%	-6.03%	5.05%	4.16%	2.12%	0.99%	0.78%	2.19%	1.48%	18.18%
2011	Fund	-2.30%	2.04%	-1.24%	3.22%	-0.46%	-2.23%	-3.56%	-13.94%	-7.14%	9.73%	-0.95%	1.16%	-16.19%
	SXXR	1.63%	2.47%	-3.44%	3.40%	-0.11%	-2.71%	-2.70%	-10.27%	-4.59%	7.72%	-1.11%	1.92%	-8.61%
2010	Fund	-1.38%	-0.52%	7.98%	2.29%	-5.75%	-0.67%	3.52%	-2.25%	6.51%	3.51%	2.92%	7.42%	25.11%
	SXXR	-2.68%	-0.28%	7.53%	-0.99%	-4.93%	-0.48%	5.05%	-1.38%	3.44%	2.48%	-1.35%	5.40%	11.61%
2009	Fund					2.83%	-1.06%	6.53%	4.18%	3.07%	-1.30%	2.37%	6.81%	25.59%
	SXXR					1.51%	-0.89%	9.39%	5.18%	2.83%	-2.23%	1.20%	6.24%	25.11%

Source: Bloomberg, BNP Paribas as of 30 June 2020. From its launch to 31 August 2017 the Fund was exposed to the BNP Paribas GURU® Equity Europe Long TR volcap 32 Index [BNPGELTR Index] which included a volatility control mechanism, since then it is exposed to the BNP Paribas GURU® Equity Europe NTR EUR Index [BNPGELNTR Index] which doesn't include any volatility control. Historical performance of the Share I (EUR) Acc since 07 May 2009. Fund's performance is expressed net of management fees and in EUR. Past and present performance is not a reliable indicator of future results. On the 14 January 2016, the THEAM Quant Equity Europe GURU®, former FCP Fund launched on 7 May 2009, was transferred into a Sub-Fund of the THEAM Quant Luxembourg SICAV, creating THEAM Quant - Equity Europe GURU®. All performance and risk indicators presented in this document prior to 14 January 2016 correspond to the former FCP Fund's performance. For more details please refer to the prospectus. Benchmark: STOXX Europe 600 Net Return Index, Bloomberg code: < SXXR Index >. On November 8th 2019, the sub fund absorbed the PARWORLD Quant Equity Europe GURU.

## Fund characteristics

### THEAM Quant - Equity Europe GURU®

Management Company	BNP Paribas Asset Management France						
Benchmark	STOXX Europe 600 Net Return Index						
Type	Luxembourg SICAV, UCITS compliant, PEA eligible						
Assets under Management	EUR 262.4 million as of (30 June 2020)						
Capital protection	No						
SRRI Ranking (scale from 1 to 7)*	5						
Share	I (EUR) Acc	I (EUR) Dis	C (EUR) Acc	C (EUR) Dis	C (USD - H) Acc	N (EUR) Acc	I (SEK) Acc
Launch date	14 January 2016	21 April 2016	14 January 2016	16 March 2016	8 November 2019	14 January 2016	01 June 2016
ISIN code	LU1235105779	LU1235105852	LU1235104293	LU1235104376	LU1235104533	LU1235104020	LU1235106405
Bloomberg code	TOEEGUI LX	TOEEGIE LX	TOEEGUC LX	THEEGCS LX	TOEGCUH LX	TOEEGUN LX	TOEEGME LX
Ongoing charges	0.76% (as of Mar. 19)		1.65% (as of Mar. 19)		1.65% (as of Nov. 19)	1.80% (as of Mar. 19)	0.76% (as of Mar. 19)
Subscription / Exit fees	0.00% / None		3.00% / None		3.00% / None	0.00% / None	0.00%
Minimum subscription	€ 100K or equivalent		None		None	None	None
Previous FCP Share	Share A (EUR)		Share B (EUR)		Share E (EUR)		
Launch Date	07 May 2009		06 October 2010		04 March 2014		
ISIN code	FR0010730077		FR0010743906		FR0010743898		
Bloomberg code	HARQEEA FP		HARQEEB FP		HAREEEA FP		
Passporting	Austria, Finland, Singapore (light registered), Spain, Sweden, Germany, Italy, Switzerland, France, Belgium, UK		Germany, Italy, Switzerland, France, Belgium, Austria, Finland, Norway, Singapore (light registered), Spain, Sweden, UK		Belgium, France, Finland, Germany, Italy, Norway, Singapore, Spain, Sweden, UK		Luxembourg, Switzerland, Sweden, Norway, Singapore (light registered)

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. \*The synthetic 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 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 of 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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