



**BNP PARIBAS**  
ASSET MANAGEMENT

## THEAM Quant - Equity Europe GURU®

Sub-fund of THEAM Quant Luxembourg SICAV

Overall  
Morningstar  
Rating™  
★

Factsheet  
March  
2021

Marketing Communication

### Fund Overview

<b>Legal form</b>	Sub-fund (the "Fund") of THEAM QUANT, UCITS SICAV registered under Luxembourg law
<b>Launch date</b>	SICAV 21 Apr 2016
<b>Fund Manager</b>	Henri Fournier
<b>Total net assets as of 31 Mar 2021 (mln EUR)</b>	205.63
<b>Management Company</b>	BNP Paribas Asset Management France
<b>Capital protection</b>	No capital guarantee
<b>Morningstar Category</b>	EAA Fund Europe Large-Cap Blend Equity

### Investment Objective

The sub-fund THEAM Quant - Equity Europe GURU® of THEAM Quant SICAV aims to increase the value of its assets over the medium term through an exposure to liquid stocks from the largest European market capitalizations selected according to the GURU® selection methodology.

#### Investment strategy

- Equity components are selected in a systematic way based on companies' fundamentals according to the 3 criteria: **return**, **outlook** and **valuation**.
- A systematic and transparent allocation mechanism, without any discretionary intervention, aims at limiting implementation costs and risk concentration.

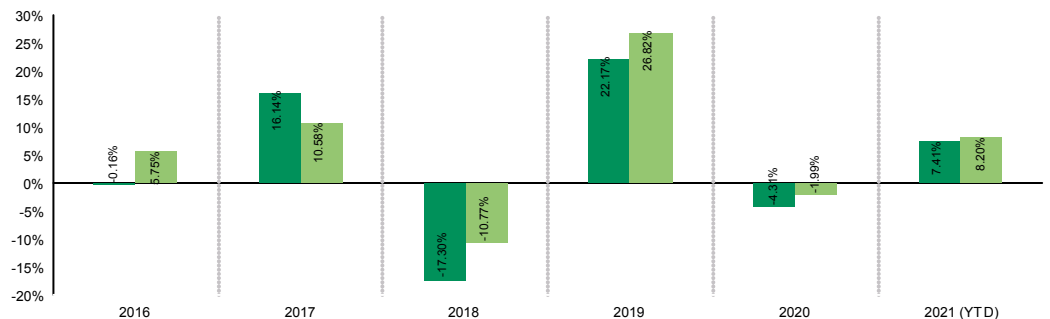
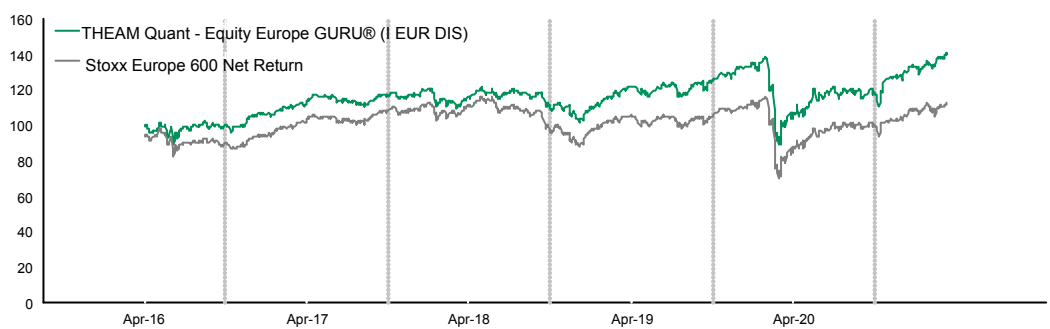
#### Share class details - Share I EUR DIS

<b>Base currency (of share class)</b>	EUR
<b>NAV (Capi.) (I EUR DIS)</b>	106.95
<b>Share class</b>	Distribution
<b>ISIN Code</b>	LU1235105852
<b>Bloomberg Code</b>	TQEEG LX
<b>Cut-Off (CET)</b>	D 12:00 (24-hr)
<b>Min. initial subscription</b>	100K € equiv
<b>Management fees</b>	0.50%
<b>Other fees</b>	0.25%
<b>Subscription tax</b>	0.01%
<b>Performance fees</b>	None
<b>Total fees (ongoing charges)</b>	0.76%
<b>Passporting</b>	Belgium, Chile, Finland, France, Germany, Italy, Singapore (light registered), Spain, Switzerland, UK

### Fund management comment

The market is rising since the beginning of the year, continued to rise in March: +6.4 %. Despite a rise of 5.7 %, the strategy underperformed its benchmark over this month, as well as since the beginning of the year (by -0.6 %). The underperformance of the index was due to the following factors: - The selection within the Consumer Non-Cyclicals sector underperformed that of the benchmark (+8.5 % versus +8.9 %), a loss mitigated by the stronger relative under allocation (-8 %). - Within the Financials and the Basic Materials sectors, the choice underperformed those of the Stoxx Europe 600 (resp. -17.9 % and -4.3 %) on the back of, for example, the poor performance of RIO TINTO (-5.9 %, with a weight of 3.1 %). - Within the United Kingdom, the equity selection underperformed by -5.2 % on the back of, for example, the poor performance of ANTOFAGASTA (-5.2 %, weighted at 2.0 %). On the contrary, within the Industrials and the Technology sectors, stock picking outperformed by resp. 2.8 % and 1.3 %. The allocation analysis shows a rise of 2.0 % for the Basic Materials sector (weighted at 19.9 %) and a fall of 3.3 % for the Healthcare sector (weighted at 27.5 %). We also noted the entry of EQUINOR and of PROSIEBENSAT 1 MEDIA thanks to their good GURU® scores (resp. 8.4 and 7.4) and the exit of SANDVIK and of RYANAIR HOLDINGS on the back of their insufficient scores (resp. 6.8 and 2.7).

### Historical Performance and Risk Analysis (Share I EUR DIS)



	Cumulative Performance				Annualized Return			
	YTD		1 Year		3 Years		Since launch	
	Fund	Index**	Fund	Index**	Fund	Index**	Fund	Index**
<b>Performance</b>	7.41%	8.20%	37.43%	36.95%	1.92%	7.76%	3.83%	7.10%
<b>Annualized Volatility</b>	13.68%	11.96%	18.33%	18.92%	19.89%	18.89%	17.72%	16.74%
<b>Sharpe Ratio</b>	2.50	3.19	2.10	2.01	0.12	0.43	0.24	0.45
<b>Max drawdown</b>	-6.35%	-3.90%	-7.69%	-8.94%	-39.92%	-35.36%	-39.92%	-35.36%
<b>Information Ratio</b>	-0.04		0.07		-0.06		-0.03	

### Risk and Reward Profile

<b>Lower Risk</b>				<b>Higher Risk</b>			
potentially lower rewards				potentially higher rewards			
1	2	3	4	5	6	7	

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.

### Historical Monthly Performance (Share I EUR DIS)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual
<b>2021</b>	0.73%	0.95%	5.63%										
<b>2020</b>	-0.10%	-8.27%	-18.38%	9.43%	4.47%	2.35%	1.08%	2.49%	-0.63%	-4.83%	9.52%	1.91%	-4.31%
<b>2019</b>	9.40%	3.41%	1.19%	1.57%	-4.77%	4.24%	-0.57%	-1.03%	2.84%	1.63%	2.21%	0.68%	22.17%
<b>2018</b>	1.78%	-3.02%	-0.64%	3.92%	2.05%	-4.08%	2.68%	-3.17%	-0.06%	-8.48%	-3.89%	-5.16%	-17.30%
<b>2017</b>	0.48%	4.50%	3.03%	3.05%	-0.06%	-2.76%	0.34%	0.66%	4.30%	3.15%	-2.21%	0.87%	16.14%
<b>2016</b>				-0.37%	4.10%	-9.15%	2.75%	-0.53%	0.99%	-2.28%	0.31%	4.74%	-0.16%

Performances are calculated with dividend reinvested (for the distributing share classes).



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### Statistics

#### Portfolio

Market Capitalization	Weight
< 1Bn	0.00%
1-5Bn	3.40%
5-10Bn	19.56%
10-50Bn	33.33%
50-100Bn	24.28%
>100Bn	19.43%

#### Portfolio Fundamentals

	Fund	Index*
Return on Equity :	15.9%	11.0%
Price/Earning Ratio:	16.2	17.2
12-month Earnings Growth:	23.2%	31.3%

### Holdings

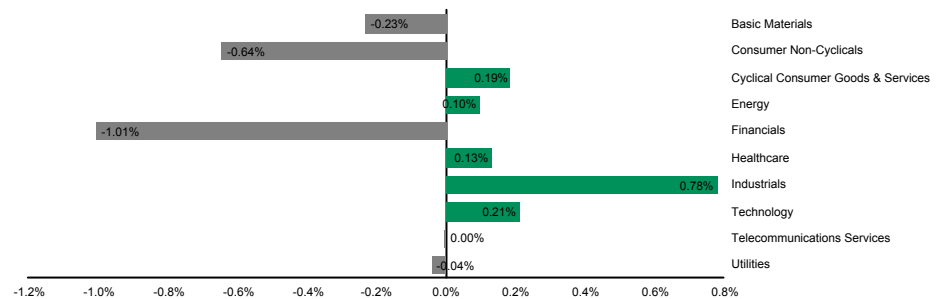
#### Top 10 equity exposures of the Fund

	Company name	Country	Sector	Weight in %
1	ERICSSON B	Sweden	Technology	3.67%
2	GN STORE NORD	Denmark	Healthcare	3.25%
3	POLYMETAL INTERNATIONAL	United Kingdom	Basic Materials	3.13%
4	RIO TINTO	Switzerland	Industrials	2.20%
5	VAT GROUP	Germany	Industrials	2.09%
6	ASTRAZENECA	Sweden	Basic Materials	2.08%
7	SIKA	United Kingdom	Basic Materials	2.04%
8	AMPLIFON	Denmark	Healthcare	2.00%
9	ASML HOLDING	United Kingdom	Basic Materials	1.96%
10	VESTAS WINDSYSTEMS	France	Consumer Non-Cyclicals	1.91%

### Sector Composition

	Weight	
Sector	Fund	Relative to Index
Basic Materials	19.85%	9.56%
Consumer Non-Cyclicals	5.04%	13.12%
Cyclical Consumer Goods & Services	10.17%	13.02%
Energy	2.85%	5.10%
Financials	0.49%	18.15%
Healthcare	28.16%	12.94%
Industrials	15.83%	12.29%
Technology	9.99%	9.02%
Telecommunications Services	2.82%	2.68%
Utilities	4.81%	4.12%

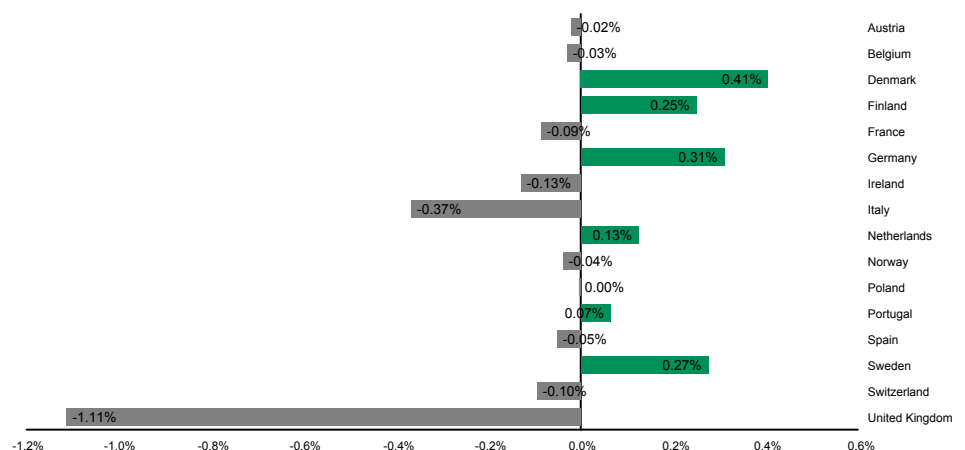
### Monthly relative performance contribution



### Country Composition

	Weight	
Country	Fund	Relative to Index
Austria	0.00%	0.37%
Belgium	1.90%	1.54%
Denmark	13.41%	3.55%
Finland	3.70%	1.76%
France	10.95%	16.54%
Germany	17.99%	15.34%
Ireland	0.27%	1.22%
Italy	5.02%	4.14%
Netherlands	5.68%	7.59%
Norway	1.14%	1.21%
Poland	0.00%	0.34%
Portugal	1.58%	0.27%
Spain	1.34%	3.78%
Sweden	11.17%	6.12%
Switzerland	10.81%	14.10%
United Kingdom	15.04%	22.13%

### Monthly relative performance contribution





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### Risks

**Risk of capital loss:** Investments realised in funds are subject to market fluctuations and to inherent risks to investments in stocks. The value generated by these investments can be profits or losses and it is possible that investors do not recover the totality of their invested capital. The funds described in this documents display a risk of capital loss.

**Equity risk:** The fund is synthetically exposed to European equity markets. Unitholders are therefore exposed to declines in these equity markets.

**Model risk:** The model used to determine the asset allocation for each Strategy Index portfolio is based on a quantitative approach. There is a risk that the model will not be efficient as there is no guarantee that the indicators defined will be relevant in the future.

**Counterparty Risk:** This risk is associated with the ability of a counterparty in a financial transaction to fulfill its commitments like payment, delivery and reimbursement.

**Risk related to the use of forward financial instruments:** In order to achieve its investment objective, the Sub-Fund 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 Sub-Fund's NAV.

### Glossary

**Morningstar Europe Large-Cap Blend Equity** - Europe Large-Cap Blend Equity funds are fairly representative of the overall European equity market (including the UK) in size, growth rates and price. Equities in the top 70% of the European equity market (including the UK) are defined as large-cap. The blend style is assigned to funds where neither growth nor value characteristics predominate. These funds tend to invest across the spectrum of European industries. At least 75% of total assets are invested in equities and at least 75% of equity assets are invested in European equities. Morningstar sector average figures are calculated using all open funds available in the universe at the indicated time period. The number of funds in a Morningstar sector varies over time as new funds are launched and funds close. Source: Morningstar ©2016 Morningstar, Inc. All Rights Reserved.

**Net Asset Value** - Represents the net assets of the fund (ex-dividend) divided by the total number of shares issued by the fund.

**Historical tracking error** - Measure of the actual deviation of the fund's returns from the comparative benchmark index returns (annualised). A higher number means that the fund is taking greater risk against the benchmark.

**Historical Volatility of Portfolio** - Illustrates the dispersion of the fund's realized monthly returns around the average monthly return, indicating how volatile the fund's return is over time. The higher the number the more volatile the fund's returns.

**UCITS V** - "UCITS" or "undertakings for the collective investment in transferable securities" are investment funds regulated at European Union level. They account for around 75% of all collective investments by small investors in Europe. The legislative instrument covering these funds is Directive 2014/91/EU.

**Ongoing Charges** - The ongoing charges figure is based on the fund's expenses during the previous year. It excludes transaction costs and performance fees incurred by the fund.

### Disclaimer

BNP PARIBAS ASSET MANAGEMENT France, "the investment management company," is a simplified joint stock company with its registered office at 1 boulevard Haussmann 75009 Paris, France, RCS Paris 319 378 832, registered with the "Autorité des marchés financiers" under number GP 96002.

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