



THEAM QUANT - MULTI ASSET DIVERSIFIED DEFENSIVE FUND

theam QUANT
FUNDS

ALLOCATION/FLEXIBLE

MARKETING COMMUNICATION | FOR PROFESSIONAL CLIENTS ONLY | JUNE 2020

Objective

- The objective of the Fund is to increase the value of its assets over the medium term, by being exposed to a diversified portfolio, the components of which are chosen using a systematic selection method based on different asset classes (equities, credit, commodities and government bonds). The exposure to the portfolio will be adapted in order to keep the Fund annual volatility at a target level of 5%.

Key Points

- Diversified investment universe covering several asset classes to multiply investment opportunities
- Dynamic allocation using a trend following approach, entirely reviewed each day, to ensure reactivity to changing market conditions
- A flexible fund suitable for defensive clients looking for return while limiting downside risk
- An investor friendly framework: UCITS, eligible for the PEA and with daily liquidity

Strategy

I. A global multi asset flexible fund

- Covers different equity markets
- Includes alternative asset classes (Credit and Commodities)
- Also includes defensive assets (Government Bonds)

II. A dynamic and quantitative asset allocation

- This allocation method intends to capture the best trends in assets, while ensuring a long-term volatility targeted at 5%
- Daily management of allocation and volatility levels in order to ensure high reactivity and robustness
- Short positions can be taken within the sub-asset classes, while the asset class itself will be always net long

III. Stringent risk control

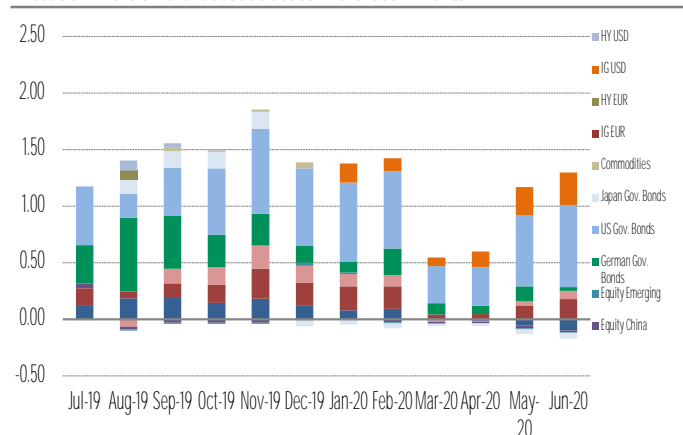
- The fund adjusts its exposure to the portfolio daily (from 0% to 200%) with the objective of maintaining volatility at 5% or below
- The portfolio must be overall long with possible leverage: the sum of all asset weights must be between 0% and 200%
- Tactical protection allowed at the sub-asset class level in case of market correction (limited short position)

Investment universe

Asset classes (always net long positions)	Sub-Asset classes	Min	Max
Bonds	Gov. Bonds Germany	-25%	+75%
	Gov. Bonds US	-25%	+75%
	Gov. Bonds Japan	-5%	+15%
	IG Europe	0%	+30%
	HY Europe	0%	+10%
	IG US	0%	+30%
	HY US	0%	+10%
	Equity Europe	-15%	+50%
Equities	Equity US	-15%	+50%
	Equity Japan	-10%	+30%
	Equity China	-3%	+10%
	Equity Emerging Markets	-1%	+5%
Commodities	Commodities	0%	+20%

Source: BNP Paribas. For illustrative purpose only.

Allocation in the different asset classes in the last 12 months



Source: Bloomberg, BNP Paribas, as of 30 June 2020. Performance simulations based on historical data until 30 June 2020. Data refers to THEAM Quant - Multi Asset Diversified Defensive gross of fees. 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 KIIDs of the fund.

THEAM Quant - Multi Asset Diversified Defensive Fund

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Performance Analysis

Historical Performance (net of fees, Share I - Eur Acc)



Composition (as of 30 June 2020)

Asset Class	Relative Weight
Equity Europe	-9.84%
Equity US	17.84%
Equity Japan	7.24%
Equity China	-1.72%
Equity Emerging Markets	-0.40%
Gov. Bonds Germany	3.57%
Gov. Bonds US	72.22%
Gov. Bonds Japan	-4.80%
Commodities	0.00%
IG Europe	0.00%
HY Europe	0.00%
IG US	28.89%
HY US	0.00%
SUM	112.99%

Historical Performance and Risk Statistics (net of fees, Share I - Eur Acc)

				1M	3M	1Y	3Y p. a.	5Y p. a.	Global p. a.	Volatility p. a.		Max. Drawdown		
THEAM Quant - Multi Asset Diversified Defensive				Return	-0.53%	0.41%	-4.96%	0.20%	0.09%	Risk	4.43%	-5.86%		
	Jan.	Feb.	Mar.		Apr.	May	Jun.	Jul.	Aug.		Sept.	Oct.	Nov.	Dec.
2020	0.99%	-2.94%	-4.36%	0.44%	0.50%	-0.53%								-5.86%
2019	1.60%	-0.38%	2.87%	0.48%	-0.75%	2.92%	0.17%	1.65%	-0.97%	0.08%	0.46%	-0.41%	7.89%	
2018	1.50%	-3.59%	-0.25%	0.23%	0.05%	-0.64%	-0.79%	1.20%	0.01%	-2.65%	0.09%	-0.31%	-5.15%	
2017	-1.00%	2.41%	-1.15%	0.02%	0.62%	-1.31%	1.35%	0.97%	-1.05%	2.82%	0.33%	-0.02%	3.96%	

Source: Bloomberg, BNP Paribas as of 30 June 2020. Historical performance of the Share I (EUR) Acc since 13 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.

Fund characteristics

THEAM Quant - Multi Asset Diversified Defensive				
Management Company	BNP Paribas Asset Management France			
Comparative Index	-			
Type	Sub-Fund of the Luxembourg THEAM Quant SICAV			
Assets under Management	EUR 73.75 million as of (30 June 2020)			
Capital protection	No			
SRRI Ranking (scale from 1 to 7)*	3			
Share	Share C (EUR) Acc	Share C (EUR) Dis	Share I (EUR) Acc	Share I (GBP H) Acc
Launch date	13 December 2016	01 February 2017	13 December 2016	02 March 2017
ISIN code	LU1353186122	LU1353186395	LU1353187872	LU1353188334
Bloomberg code	TOMDCAE LX Equity	TOMDCDE LX Equity	TOMDIAE LX Equity	TOMIDGH LX Equity
Ongoing charges	1.55 % (as of Mar. 19)	1.55 % (as of Mar. 19)	0.66 % (as of Mar. 19)	0.66 % (as of Mar. 19)
Subscription / Exit fees	3% max / None	3% max / None	None / None	None / None
Passporting	Belgium, Italy, France, Austria, Germany, Switzerland			UK, 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. *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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