

**THEAM QUANT - EQUITY EUROPE
INCOME DEFENSIVE FUND*****theam** QUANT
FUNDS

EQUITY

MARKETING COMMUNICATION | FOR PROFESSIONAL CLIENTS ONLY | JUNE 2020

Objective

- The Fund aims at increasing the value of its assets over the medium term by being exposed to a basket of high-dividend European equities. In addition to that, the Fund implements a systematic options strategy which aims at reducing risk by minimizing volatility in the Fund.

Key Points

- A selection of the most liquid European non-financial companies with high and safe dividend yields through the BNP Paribas High Dividend Europe Equity Net Total Return Index
- An 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

The strategy used by the THEAM Quant - Equity Europe Income Defensive Fund is composed of 3 main pillars

The High Dividend Strategy¹⁾

The Fund seeks to generate income and capital growth by selecting highly liquid non-financial European stocks which pay regular and sustainable dividends. In selecting these stocks the strategy looks at:

- Dividend visibility: is the company capable of maintaining high dividends in the future?
- High dividend yield: does the company offer a high dividend yield?
- Financial leeway: does the company have the financial means to pay a high dividend?

Volatility and drawdown reduction

The Fund also utilises a put option strategy which aims at reducing volatility as well as drawdowns by half.²⁾

Yield

Risk reduction

Yield Enhancement

The Fund employs a call option overlay strategy on the Euro STOXX 50 Index so as to generate an additional income of 2% p.a.²⁾ by selling some potential future growth of the European equity market and reinvesting the proceeds received.

1) The high-dividend strategy is implemented within the BNP Paribas High Dividend Europe Equity Net Total Return Index (Bloomberg Code: BNPIHEUN Index).

2) Based on simulations. Past performance is not necessarily a guide for future returns. These internal guidelines are mentioned for your information only and are subject to change. Prospectus and KIID guidelines will prevail.

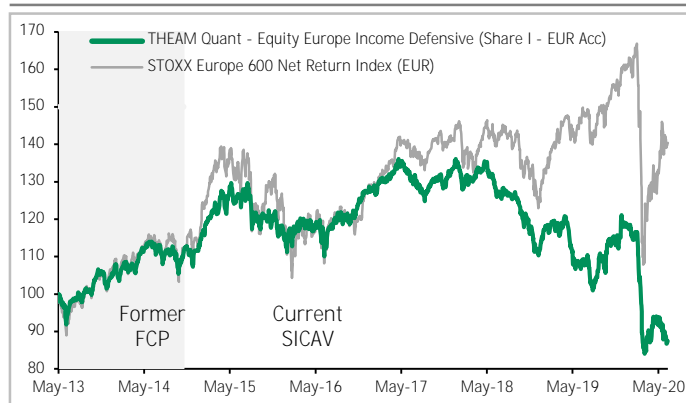
*Before 1st January 2016 the Fund was named THEAM Quant - Equity Europe Income.

THEAM Quant - Equity Europe Income Defensive Fund

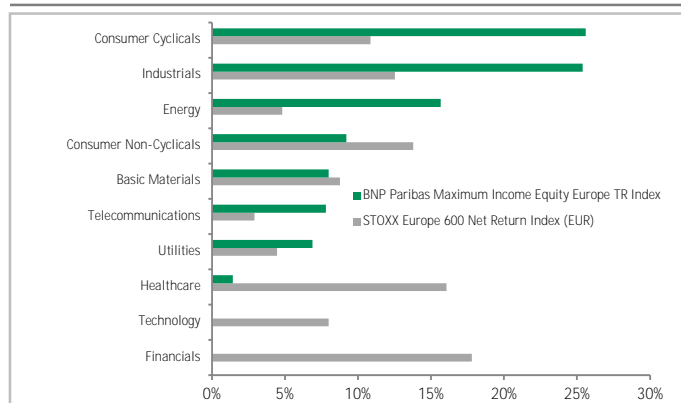
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Performance Analysis

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)

	1M	3M	1Y	3Y p. a.	5Y p. a.	Global p. a.	Volatility p. a.	Max. Drawdown
THEAM Quant - Equity Europe Income Defensive	-4.15%	1.10%	-19.13%	-12.43%	-6.99%	-1.87%	11.18%	-38.20%
STOXX Europe 600 Net Return Index	3.06%	13.49%	-4.30%	0.90%	1.57%	4.88%	17.04%	-35.36%

	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sept.	Oct.	Nov.	Dec.	YTD
2020	Fund -3.07%	-8.71%	-17.67%	8.61%	-2.88%	-4.15%							-26.34%
	SXXR -1.18%	-8.34%	-14.51%	6.50%	3.40%	3.06%							-12.12%
2019	Fund 5.79%	0.65%	-2.41%	2.48%	-9.54%	0.70%	-0.91%	-2.35%	5.28%	2.42%	1.23%	3.93%	6.49%
	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 -1.80%	0.19%	0.15%	1.05%	-1.23%	-3.00%	0.79%	-1.50%	-0.60%	-5.00%	-2.27%	-4.46%	-16.51%
	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 -0.63%	3.08%	1.30%	1.41%	0.46%	-3.15%	-1.57%	-1.15%	2.76%	1.19%	-0.55%	1.89%	4.95%
	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 -1.25%	1.37%	1.04%	0.07%	-0.92%	-3.25%	3.32%	1.09%	1.23%	0.87%	2.41%	1.64%	7.70%
	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 4.12%	3.41%	1.16%	1.18%	4.33%	-2.13%	1.97%	-4.93%	-2.73%	1.61%	1.43%	-3.25%	5.79%
	SXXR 6.71%	6.98%	1.68%	0.10%	1.67%	-4.49%	4.01%	-8.23%	-4.06%	8.08%	2.81%	-5.03%	9.05%
2014	Fund -0.11%	3.96%	-0.17%	2.12%	2.32%	-0.42%	-0.52%	-0.10%	-0.40%	-1.79%	0.94%	1.10%	7.02%
	SXXR -1.48%	5.00%	-0.79%	1.55%	2.62%	-0.52%	-1.64%	2.03%	0.41%	-1.74%	3.26%	-0.78%	7.94%
2013	Fund				-1.55%	-4.14%	4.26%	-0.59%	2.87%	4.24%	0.81%	-1.33%	4.33%
	SXXR				-3.06%	-5.07%	5.21%	-0.51%	4.52%	3.93%	1.03%	0.85%	6.60%

Source: Bloomberg, BNP Paribas as of 30 June 2020. Historical performance of the Share I (EUR) Acc since 22 May 2013. 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 06 November 2014, the THEAM Quant Equity Europe Income, former FCP Fund launched on 22 May 2013, was transferred into a Sub-Fund of the THEAM Quant Luxembourg SICAV, creating THEAM Quant - Equity Europe Income. The Fund was renamed THEAM Quant - Equity Europe Income Defensive after 01 January 2016. All performances and risk indicators presented in this document prior to 06 November 2014 correspond to the former FCP Fund's performance. For more details please refer to the prospectus. Comparative index: STOXX Europe 600 Net Return Index, Bloomberg code: < SXXR Index>. Comparative index for illustrative purposes only. This index does not represent an official benchmark of the fund.

Fund characteristics

THEAM Quant - Equity Europe Income Defensive								
Management Company	BNP Paribas Asset Management France							
Comparative Index	STOXX Europe 600 Net Return Index							
Type	Sub-fund of the Luxembourg SICAV THEAM QUANT, UCITS compliant							
Assets under Management	EUR 59.07 million as of (30 June 2020)							
Capital protection	No							
SRRI Ranking (scale from 1 to 7)*	4							
Share	C (EUR) Dis	C (EUR) Acc	I (EUR) Acc	I (EUR) Dis	J (EUR) Acc	J (EUR) Dis	I (USD) H Acc	I (USD) H Dis
Launch date	19 Feb. 2015	06 Nov. 2014	06 Nov. 2014	06 Nov. 2014	06 Nov. 2014	30 Jul. 2015	24 Jun. 2015	24 Jun. 2015
ISIN code	LU1049885988	LU1049885806	LU1049886952	LU1049887091	LU1049888149	LU1235101356	LU1049887331	LU1049887414
Bloomberg code	THQEEIC LX Equity	TOEECRA LX Equity	TOEEPRA LX Equity	TOEEPRI LX Equity	TOEEIIL LX Equity	TOEEIEU LX Equity	TOEEIUH LX Equity	TOEEIUI LX Equity
Ongoing charges	1.55% (Mar. 19)	1.55% (Mar. 19)	0.80% (Mar. 19)	0.80% (Mar. 19)	0.54% (Mar. 19)	0.54% (Mar. 19)	0.80% (Mar. 19)	0.80% (Mar. 19)
Subscription / Exit fees	3% / None	3% / None	0% / None	0% / None	0% / None	0% / None	0% / None	0% / None
Minimum subscription	No minimum	No minimum	EUR 100k equivalent	EUR 100k equivalent	EUR 10M equivalent	EUR 10M equivalent	EUR 100k equiv. in USD	EUR 100k equiv. in USD
Previous FCP Share		B (EUR) C	A (EUR) C				A (EUR) D	
Launch Date	-	05 June 2014	22 May 2013	-	-	-	21 June 2013	-
ISIN code	-	FR0011454065	FR0011453919	-	-	-	FR0011453901	-
Bloomberg code	-	THQEEIC FP	THQEEIA FP	-	-	-	THQEEAE FP	-
Passporting	France, Italy, Switzerland, Belgium, Germany, Luxembourg							
	+ Spain	+ Spain + Greece	+ Spain + Greece + Ireland	+ Chile	+ UK	+ UK	+ UK	+ UK

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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