

Factsheet July 2023* - THEAM Quant - Equity GURU® Long Short (I EUR, ACC)

Investment Objective

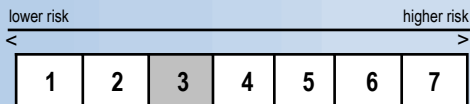
The sub-fund THEAM Quant - Equity GURU® Long Short of THEAM Quant SICAV aims to increase the value of its assets over the medium term through an exposure to a diversified long/short equity basket following the GURU® selection criteria.

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
- The Fund embeds a risk control mechanism to ensure volatility remains below 7%

These internal guidelines are mentioned for your information only and are subject to change. Prospectus and KIID guidelines are leading.

RISK INDICATOR



The summary risk indicator is a guide to the level of risk of this Product compared to other Products. It shows how likely it is that the Product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this Product as 3 out of 7, which is a medium-low risk class.

Be aware of currency risk. If the currency of your account is different from the currency of this Product, the payments you will get depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

CODES

| | |
|----------------|--------------|
| ISIN Code | LU1049891440 |
| Bloomberg Code | TQEGLSP LX |

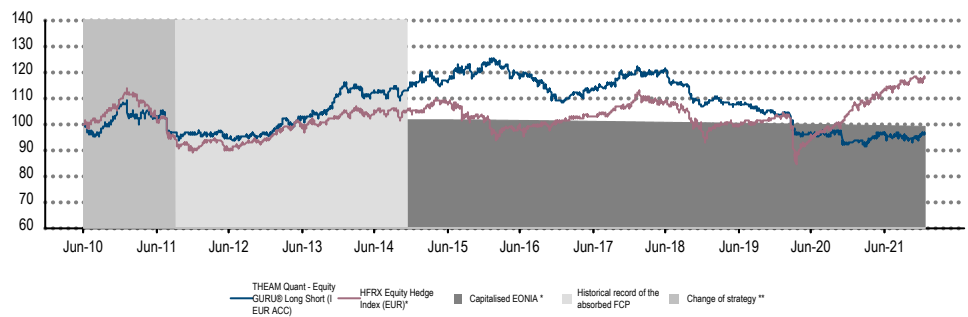
KEY FIGURES

| | |
|----------------------------|--------|
| NAV (Capi.) (I EUR ACC) | 94.05 |
| 1Y NAV max.(EUR) | 100.11 |
| 1Y NAV min. (EUR) | 91.61 |
| Total net assets (mln EUR) | 7.68 |

CHARACTERISTICS

| | |
|--|--|
| Legal form | Sub-fund of THEAM QUANT Luxembourg SICAV, UCITS IV Compliant |
| Launch date (of absorbed FCP share class) | 10 Jun 2010 |
| Launch date (of SICAV sub-fund share class) | 20 Nov 2014 |
| Base currency (of share class) | EUR |
| Management Company | BNP Paribas Asset Management France |
| Cut-Off (CET) | D 12:00 (24-hr) |
| Initial NAV (SICAV sub-fund) | 100 EUR |
| Min. initial subscription | 100 000 EUR equivalent |
| Maximum subscription fees | None |
| Maximum conversion fees | 1.50% |
| Redemption fees | None |
| Management fees | 0.54% |
| Performance fees | None |
| Other fees | 0.25% |
| Subscription tax | 0.01% |
| Total fees (ongoing charges) | 0.80% |
| Periodicity of NAV Calculation | Daily |
| Share class | Capitalisation |
| Capital protection | No capital guarantee |
| European Passporting | Belgium, France, Germany, Italy, Singapore, Spain, Switzerland |

Historical Performance since launch (I EUR, ACC)



* Comparative Index for illustrative purpose only. This index does not represent the official benchmark of the Fund.

** Since September 2011, the fund is indexed to the BNP Paribas GURU® Equity Long/Short 7 TR (Code Bloomberg : BNPILSTR Index) composed of 50% of GURU® US Long Short Index and 50% of GURU® Europe Long Short Index. Prior to September 2011, the fund was exposed to 100% of GURU® Europe Long Short Index.

Source: Bloomberg, BNP Paribas as of 31 Jul 2023. Performance expressed net of fees. Past performance is not a reliable indicator of future results. The former FCP Fund, launched on 10 Jun 2010, was transferred to the current Sub-Fund of the Luxembourg SICAV THEAM Quant on 20 Nov 2014. For more details please refer to the prospectus.

Monthly Performances

Monthly and annual Performances

| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Annual |
|-----------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|
| 2023 Fund | -1.68% | 0.43% | -2.68% | -0.62% | -2.72% | 2.39% | 0.27% | | | | | | |
| 2022 Fund | 0.82% | 0.74% | -0.74% | 1.64% | 1.28% | -2.26% | -1.70% | 0.57% | -0.19% | 2.61% | -0.62% | 0.49% | 2.58% |
| 2021 Fund | 0.84% | -1.19% | 1.90% | 0.87% | 1.59% | -0.97% | 0.21% | -0.05% | -1.45% | -0.96% | 0.70% | 2.43% | 3.91% |
| 2020 Fund | 0.15% | -3.07% | -3.95% | -0.07% | 0.15% | -0.15% | 0.57% | -1.45% | 1.46% | -1.24% | -3.19% | -0.04% | -10.45% |
| 2019 Fund | 1.11% | 0.41% | -1.44% | -0.53% | -0.32% | 0.49% | -0.15% | -0.65% | -1.51% | -0.28% | -0.19% | -1.34% | -4.32% |
| 2018 Fund | 1.32% | -0.79% | -0.18% | -0.76% | 1.32% | -3.62% | 0.41% | -0.77% | -0.43% | -4.75% | -1.58% | 0.34% | -9.26% |

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

Source: Bloomberg, BNP Paribas as of 31 Jul 2023. Performance expressed net of fees. Past performance is not a reliable indicator of future results. The former FCP Fund, launched on 10 Jun 2010, was transferred to the current Sub-Fund of the Luxembourg SICAV THEAM Quant on 20 Nov 2014. For more details please refer to the prospectus.

* All data and performance are as of 31/07/2023, unless otherwise stated



BNP PARIBAS
ASSET MANAGEMENT

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Performance and risk analysis

| | YTD | | 1 Year | | 3 Years | | Since launch | |
|----------------------------------|--------|---------|--------|---------|---------|---------|--------------|---------|
| | Fund | Index** | Fund | Index** | Fund | Index** | Fund | Index** |
| Return | -4.62% | 2.16% | -1.89% | 1.42% | -0.96% | 5.77% | -0.47% | 1.00% |
| Annualized volatility | 6.07% | 2.31% | 6.27% | 2.60% | 6.82% | 4.66% | 6.34% | 5.73% |
| Sharpe Ratio | | 1.61 | | 0.55 | | 1.29 | | 0.19 |
| VaR 95% (historical) | -1.49% | -0.69% | -1.56% | -0.81% | -1.55% | -1.22% | -1.64% | -1.67% |
| Max drawdown | -7.15% | -2.20% | -8.49% | -3.06% | -8.85% | -6.88% | -27.41% | -25.61% |
| Time to recovery* | - | 49 | - | 187 | - | - | - | 309 |
| Info ratio | -0.12 | | -0.03 | | -0.07 | | -0.01 | |
| Tracking error - Fund vs Index** | 6.07% | | 6.66% | | 7.74% | | 6.91% | |

Source: Bloomberg, BNP Paribas as of 31 Jul 2023. Performance expressed net of fees. Past performance is not a reliable indicator of future results. On 20 Nov 2014, THEAM Quant Equity GURU® Long Short (former FCP) was transferred into a sub-fund of the THEAM Quant Luxembourg SICAV, creating THEAM Quant - Equity GURU® Long Short. All performance and risk indicators numbers presented in this document prior to 20 Nov 2014 correspond to the one of the former. THEAM Quant Equity GURU® Long Short Fund launched on 10 Jun 2010. For more details please refer to the prospectus.

*In number of working days. ** Index refers to the HFRX Equity Hedge Index (EUR). Bloomberg code: HFRXEHE Index. Comparative Index for illustrative purpose only. This index does not represent the official benchmark of the Fund

Portfolio Fundamentals

Portfolio GURU Europe Long

| | Strategy | Index*** |
|---------------------------|----------|----------|
| Return on Equity : | 14.5% | 14.1% |
| Price/Earning Ratio: | 10.5 | 12.4 |
| 12-month Earnings Growth: | -12.6% | -0.6% |

Portfolio GURU Europe Short

| | Strategy | Index*** |
|---------------------------|----------|----------|
| Return on Equity : | 8.5% | 14.1% |
| Price/Earning Ratio: | 14.4 | 12.4 |
| 12-month Earnings Growth: | -18.2% | -0.6% |

***Index refers to the Stoxx Europe 600 TR index.

Portfolio GURU US Long

| | Strategy | Index**** |
|---------------------------|----------|-----------|
| Return on Equity : | 28.0% | 19.5% |
| Price/Earning Ratio: | 15.0 | 19.6 |
| 12-month Earnings Growth: | 0.1% | 0.9% |

Portfolio GURU US Short

| | Strategy | Index**** |
|---------------------------|----------|-----------|
| Return on Equity : | 5.6% | 19.5% |
| Price/Earning Ratio: | 32.3 | 19.6 |
| 12-month Earnings Growth: | 60.4% | 0.9% |

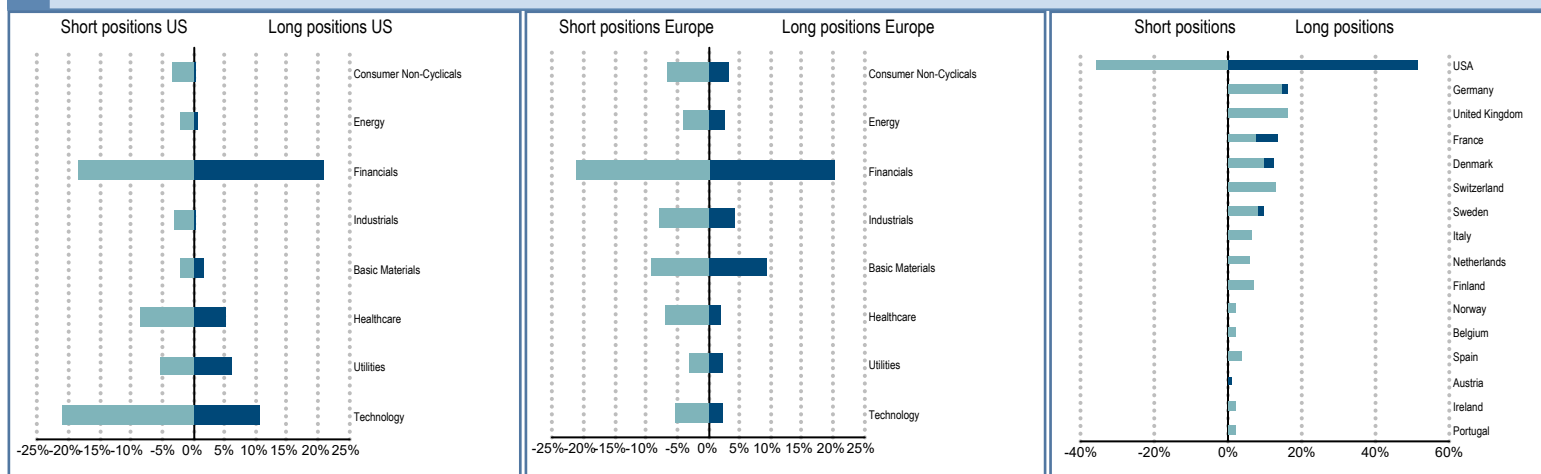
****Index refers to the S&P 500 Net TR index.

Main stocks of the portfolio of BNP Paribas GURU® Equity Long/Short 7 TR Index

| | Company Name Long portfolio | Sector | Country | Mkt Cap (EURm) | Weight | | Company Name Short portfolio | Sector | Country | Mkt Cap (EURm) | Weight |
|----|-----------------------------|-----------------|----------------|----------------|--------|----|------------------------------|-----------------|----------------|----------------|--------|
| 1 | United States | Financials | United States | 36,307.67 | 1.40% | 1 | DIGITAL REALTY TST. | Financials | United States | 36,307.67 | -0.99% |
| 2 | United States | Technology | United States | 149,804.74 | 1.38% | 2 | INTEL | Technology | United States | 149,804.74 | -0.97% |
| 3 | United States | Technology | United States | 78,193.67 | 1.36% | 3 | MICRON TECHNOLOGY | Technology | United States | 78,193.67 | -0.96% |
| 4 | Denmark | Industrials | Denmark | 13,954.07 | 1.34% | 4 | A P MOLLER MAERSK B | Industrials | Denmark | 13,954.07 | -0.96% |
| 5 | United Kingdom | Basic Materials | United Kingdom | 9,597.82 | 1.34% | 5 | CRODA INTERNATIONAL | Basic Materials | United Kingdom | 9,597.82 | -0.95% |
| 6 | Germany | Financials | Germany | 17,303.06 | 1.33% | 6 | VONOVIA | Financials | Germany | 17,303.06 | -0.95% |
| 7 | United States | Technology | United States | 8,202.86 | 1.31% | 7 | SCOTTISH MORTGAGE | Financials | United Kingdom | 12,077.02 | -0.93% |
| 8 | United Kingdom | Financials | United Kingdom | 12,077.02 | 1.31% | 8 | BRITISH LAND | Financials | United Kingdom | 3,657.43 | -0.93% |
| 9 | United States | Technology | United States | 13,616.53 | 1.31% | 9 | WOLFSPPEED | Technology | United States | 8,202.86 | -0.92% |
| 10 | United Kingdom | Financials | United Kingdom | 3,657.43 | 1.30% | 10 | WESTERN DIGITAL | Technology | United States | 13,616.53 | -0.92% |

Source: Bloomberg, BNP Paribas. Portfolio data at the close of 31 Jul 2023.

Sector and top country exposures of the fund



Source: Bloomberg, BNP Paribas. Portfolio data at the close of 31 Jul 2023.



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Risk

Risk of capital loss: The fund does not benefit from any guarantee or capital protection. Unitholders may therefore lose all their invested capital.

Equity risk: The fund is synthetically exposed to European and US 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

Commentary on Hedged Share Classes against Currency Risk:

We would like to draw your attention to the fact that some share classes hedged against currency risk have been launched or are about to be launched within the sub-fund THEAM Quant - Equity GURU® Long Short. You will find below the list of hedged share classes as of 7/31/2023. An up-to-date version may be sent on request addressed to the following email address: AM.MAQS.CIBSALESSUPPORT@bnpparibas.com

| Share Class | | Distribution Policy | ISIN |
|-------------|---|---------------------|--------------|
| C USD | H | ACC | LU1049891101 |
| I USD | H | ACC | LU1049891796 |

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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