



**BNP PARIBAS**  
ASSET MANAGEMENT

## THEAM Quant - Equity US 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 13 Nov 2017
<b>Fund Manager</b>	Henri Fournier
<b>Total net assets as of 31 Mar 2021 (mln USD)</b>	49.84
<b>Management Company</b>	BNP Paribas Asset Management France
<b>Capital protection</b>	No capital guarantee
<b>Comparative Index</b>	S&P 500 Net TR Index
<b>Morningstar Category</b>	EAA Fund US Large-Cap Blend Equity

### Fund management comment

The market is rising since the beginning of the year and continued to rise in March. The strategy strongly outperformed the S&P 500 Index over this month, as well as since the beginning of the year. We can highlight the following elements on the strategy's outperformance: - Despite the selection within the Basic Materials sector underperformed by -0.8 %, the stronger relative over allocation (+9.7 %) in this sector generated a gain. - The selection within the Healthcare sector outperformed that of the benchmark (+1.5 %), which was magnified by the stronger overweighting (+3.7 %). - Within the Cyclical Consumer Goods & Services, the Technology and the Consumer Non-Cyclicals sectors, the choice outperformed those of the benchmark (+13 % versus +2.9 %, +4.5 % versus +2.3 % and +14.3 % versus +7.6 % respectively) with, for example, the positive performances of WILLIAMS SONOMA (+36.5 %, with a weight of 1.6 %) and of SPROUTS FARMERS MARKET (+26.1 %, weighted at 1.2 %). Conversely, within the Financials sector, stock picking underperformed that of the S&P 500 Index (-1.1 %). A sector analysis shows a rise of 1.1 % for the Cyclical Consumer Goods & Services sector (weighted at 10.9 %) and a fall of 2.0 % for the Financials sector (weighted at 4.1 %). We also noted the entry of LYONDELLBASELL INDS. CL. A and of CF INDUSTRIES HDG. Thanks to their good GURU® scores (resp. 9.4 and 8.7) and the exit of SIGNATURE BANK and of LPL FINANCIAL HOLDINGS on the back of their insufficient scores (resp. 7.5 and 7).

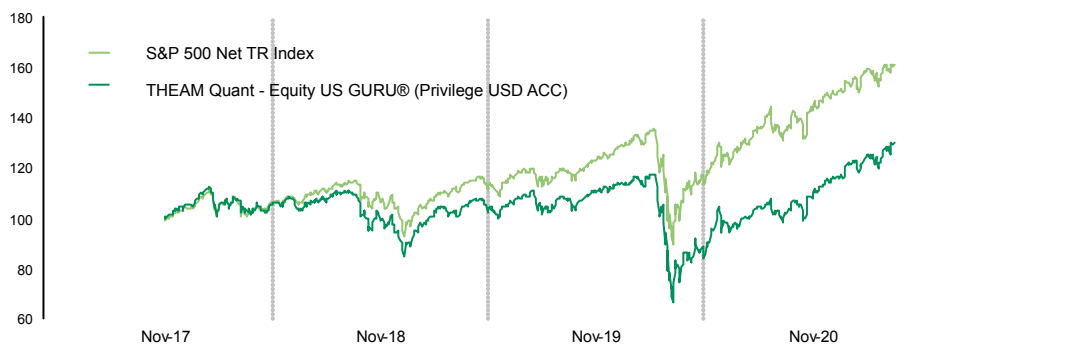
### Investment Objective

The sub-fund THEAM Quant - Equity US 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 North American market capitalizations selected according to the GURU® selection methodology.

#### Investment strategy

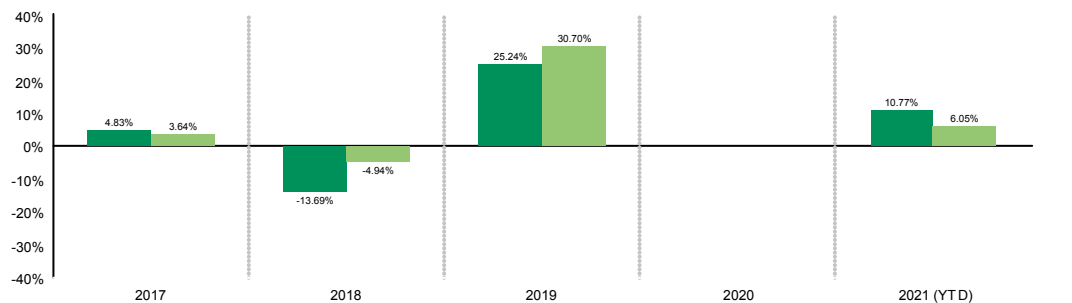
- Equity components are selected in a systematic way based on companies' fundamentals according to the 3 criteria: **return**, **outlook** and **valuation**.
- A systematic and transparent allocation mechanism, without any discretionary intervention, aims at limiting implementation costs and risk concentration.

### Historical Performance and Risk Analysis (Share Privilege USD ACC)



#### Share class details - Share Privilege USD ACC

<b>Base currency (of share class)</b>	USD
<b>NAV (Privilege USD ACC)</b>	129.58
<b>Share class</b>	Capitalisation
<b>ISIN Code</b>	LU1179458044
<b>Bloomberg Code</b>	TQEUSPA LX
<b>Cut-Off (CET)</b>	D 12:00 (24-hr)
<b>Min. initial subscription</b>	1M\$ equiv / Ptf Mgr None
<b>Management fees</b>	0.65%
<b>Other fees</b>	0.25%
<b>Subscription tax</b>	0.05%
<b>Performance fees</b>	None
<b>Total fees (ongoing charges)</b>	0.95%
<b>Passporting</b>	Austria, Belgium, France, Germany, Italy, Switzerland



	Cumulative Performance				Annualized Return			
	YTD		1 Year		3 Years		Since launch	
	Fund	Index**	Fund	Index**	Fund	Index**	Fund	Index**
<b>Performance</b>	10.77%	6.05%	63.06%	55.56%	7.75%	16.07%	7.97%	15.08%
<b>Annualized Volatility</b>	16.95%	15.73%	24.85%	21.01%	26.90%	23.12%	25.98%	22.49%
<b>Sharpe Ratio</b>	3.03	1.71	2.64	2.75	0.24	0.64	0.25	0.61
<b>Max drawdown</b>	-4.40%	-4.16%	-10.36%	-9.55%	-43.60%	-33.83%	-43.60%	-33.83%

### Risk and Reward Profile

#### Lower Risk

potentially lower rewards

1	2	3	4	5	6	7
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#### Higher Risk

potentially higher rewards

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 Privilege USD ACC)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual
<b>2021</b>	0.88%	2.73%	6.89%										
<b>2020</b>	-1.15%	-10.32%	-20.89%	12.65%	5.95%	2.50%	3.58%	4.62%	-3.26%	-2.04%	12.38%	4.26%	<b>3.23%</b>
<b>2019</b>	9.22%	4.84%	-1.21%	5.02%	-7.17%	7.25%	1.85%	-3.51%	2.03%	1.09%	3.42%	1.02%	<b>25.24%</b>
<b>2018</b>	4.85%	-4.19%	-1.69%	-0.99%	2.16%	-1.66%	4.04%	2.39%	-0.36%	-9.93%	1.90%	-9.79%	<b>-13.69%</b>
<b>2017</b>											3.69%	1.10%	<b>4.83%</b>

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



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### Statistics

### Holdings

#### Portfolio

Market Capitalization	Weight
< 1Bn	0.00%
1-5Bn	2.07%
5-10Bn	11.42%
10-50Bn	56.68%
50-100Bn	8.56%
>100Bn	21.26%

#### Portfolio Fundamentals

	Fund	Index*
Return on Equity :	24.7%	20.7%
Price/Earning Ratio:	11.7	14.9
12-month Earnings Growth:	20.8%	12.7%

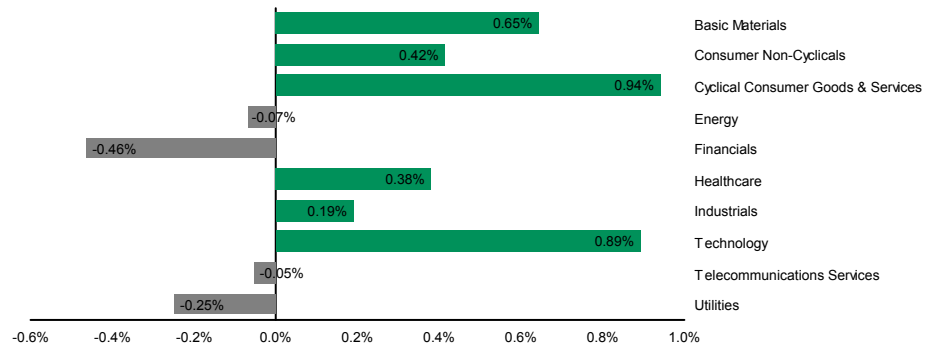
#### Top 10 Holdings of the Fund

	Company name	Country	Sector	Weight in %
1	DELL TECHNOLOGIES C	United States	Technology	2.73%
2	NETAPP	United States	Technology	2.55%
3	BROADCOM	United States	Technology	2.27%
4	QUALCOMM	United States	Technology	2.07%
5	BERRY GLOBAL GROUP	United States	Basic Materials	1.89%
6	LABORATORY CORP.OF AM. HDG.	United States	Healthcare	1.89%
7	ZEBRA TECHNOLOGIES 'A'	United States	Technology	1.87%
8	HOLOGIC	United States	Healthcare	1.79%
9	APPLE	United States	Technology	1.63%
10	EBAY	United States	Technology	1.61%

### Sector Composition

### Monthly relative performance contribution

US		
Sector	Fund	Relative to Index*
Basic Materials	12.17%	9.68%
Consumer Non-Cyclicals	7.83%	-0.97%
Cyclical Consumer Goods & Services	10.91%	-4.28%
Energy	0.00%	-2.87%
Financials	4.05%	-7.79%
Healthcare	16.49%	3.72%
Industrials	10.40%	2.11%
Technology	37.25%	4.04%
Telecommunications Services	0.76%	-1.12%
Utilities	0.14%	-2.53%





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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 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 the instrument, which may affect the Sub-Fund's NAV.

#### 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 US GURU®. You will find below the list of hedged share classes as of 3/31/2021. 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 EUR	H	ACC	LU1049889030
Privilege EUR	H	ACC	LU1666270878
I EUR	H	ACC	LU1049889972

### Glossary

**U.S. Large Cap Blend Equity** - Large-blend portfolios are fairly representative of the overall U.S. stock market in size, growth rates, and price. Stocks in the top 70% of the capitalization of the U.S. equity market are defined as large cap. The blend style is assigned to portfolios where neither growth nor value characteristics predominate. These portfolios tend to invest across the spectrum of U.S. industries, and owing to their broad exposure, the portfolios' returns are often similar to those of the S&P 500 Index.

**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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All information referred to in the present document is available on [www.bnpparibas-am.com](http://www.bnpparibas-am.com).

For funds authorized for marketing in Switzerland or from Switzerland, prospectuses, key investor information documents, articles of association, annual or semi-annual reports can be obtained free of charge from the representative agent in Switzerland, BNP Paribas (Suisse) SA, 2, place de Hollande, CH-1204 Genève; Payment Agency services are provided by BNP Paribas Securities Services, Paris, Zurich branch, 16, Selnaustrasse, 8002 Zurich, Switzerland.

BNPP or its affiliates may own shares of the fund for a variety of purposes including but not limited to facilitating the management of inflows and outflows of the funds and seeding the fund during the early stages of its growth.

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