



# AMC BROADGATE QUANT 1

As of 29 August 2025

## OBJECTIVE

To efficiently harvest rewarded systematic risk premia in the market, while eliminating unrewarded risk exposures, allowing investors to earn higher returns per unit of risk.

## INVESTMENT STRATEGY & PROCESS

The portfolio is based on Broadgate's Quantitative Multi-Factor Model. It focuses on the proper management of "factor exposures" as the main source of performance and looks through asset class decompositions to focus on underlying factor decomposition. It aims to invest in an equal-weighted portfolio of 40 equity names in developed markets, selected based on Broadgate's proprietary Multi-Factor model. The strategy aims to outperform the benchmark – MSCI World index – by following an allocation determined by the intensity of factors (Momentum, Value, Low Volatility, Quality and Growth). Factors are built in-house, using proprietary descriptors with high return explanatory powers and a unique weighting scheme that allocates dynamically among the factors. The portfolio is rebalanced monthly, and the methodology is continuously reviewed by Broadgate's quant research team.

## PRODUCT CHARACTERISTICS

|                       |                                                                                                                                                              |
|-----------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Product               | ➤ <b>AMC Broadgate Quant 1</b>                                                                                                                               |
| ISIN                  | ➤ FREL0003488                                                                                                                                                |
| Issuer/ Guarantor     | ➤ Exane Solutions Luxembourg (SA) / BNP Paribas Moody's: Aa3; S&P: A+; Fitch AA-                                                                             |
| Underlying            | ➤ <b>Broadgate Quant 1 Dynamic Portfolio</b>                                                                                                                 |
| Actively Managed      | ➤ Yes, by Broadgate Advisers                                                                                                                                 |
| Maturity              | ➤ Open-End                                                                                                                                                   |
| Denomination          | ➤ 1'000 USD                                                                                                                                                  |
| Currency              | ➤ USD                                                                                                                                                        |
| Total Management Fees | ➤ 1.25% p.a. (i.e 0.25% to Exane Solutions and 1.00% to Broadgate Advisers)<br>+ 10% Performance fees based on high watermark over an initial hurdle of 107% |
| Liquidity             | ➤ Daily                                                                                                                                                      |
| Pricing Publication   | ➤ Telekurs, Bloomberg                                                                                                                                        |
| NAV                   | ➤ <b>USD 1230.51</b> (as of August 29 <sup>th</sup> , 2025)                                                                                                  |

## AMC Manager Comment

The strategy was **up by 2.4% in August** while MSCI World was up by 2.5%.

**Attribution:** Last month, all sectors except Utilities (-0.5%) were in the green, with *Materials* 7.2%, *Health Care* 5.2%, *Energy* 4.2%, and *Consumer Discretionary* 4.2% being the top performers. Broadgate Quant mandate underperformed the market by 0.1%, due to negative selection (-0.9%) and currency (-0.7%) effect, partially offset by positive allocation (0.6%) effect.

Positive allocation mainly due to overweight *Health Care* and *Communication Services*, while underweighting *Utilities*. Negative selection mainly from *Financials*: *Jack Henry & Associates* -6.2%, *AJ Bell* -3.5%, and *Avanza Bank* -1.1%. Negative currency effect due to underweight *EUR* and *JPY*.

**Factor Sensitivity (Beta):** The current top style exposures are, by order, *Momentum*, *Quality* and *Growth*.

## HISTORICAL PERFORMANCE

### Cumulative Performance (basis USD)



\*Net of fees.

### Performance snapshot of the share class - Actual 15.09.21 -29.08.25

|                 |                           | Broadgate Quant 1* | MSCI World |
|-----------------|---------------------------|--------------------|------------|
| Performance (%) | 1 Month                   | 2.36               | 2.49       |
|                 | 3 Months                  | 6.78               | 8.13       |
|                 | YTD                       | 10.42              | 12.67      |
|                 | Since Inception           | 23.05              | 33.57      |
| Risk (ex-post)  | Annualized Volatility (%) | 17.45              | 15.06      |
|                 | Correlation               | 0.91               |            |
|                 | Tracking Error (%)        | 7.34               |            |
|                 | Beta                      | 1.05               |            |
| Risk/Return     | Sharpe Ratio              | 0.39               | 0.56       |
|                 | Information Ratio         | -                  |            |



BNP PARIBAS

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## Portfolio Contribution

## Best Performers

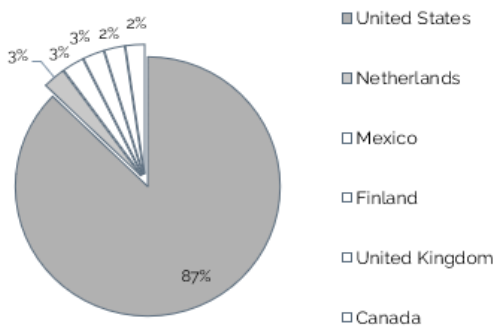
| Components            | MTD Performance |
|-----------------------|-----------------|
| APPROVIN CORP-CLASS A | 26.22%          |
| MICRON TECHNOLOGY INC | 19.46%          |
| NEWMONT CORP          | 18.87%          |
| ARISTA NETWORKS INC   | 16.14%          |
| ELECTRONIC ARTS INC   | 13.96%          |
| ALPHABET INC-CL A     | 12.57%          |
| ARGENX SE             | 8.89%           |
| ELI LILLY & CO        | 7.26%           |
| FASTENAL CO           | 7.15%           |
| JOHNSON & JOHNSON     | 6.66%           |

## Worst Performers

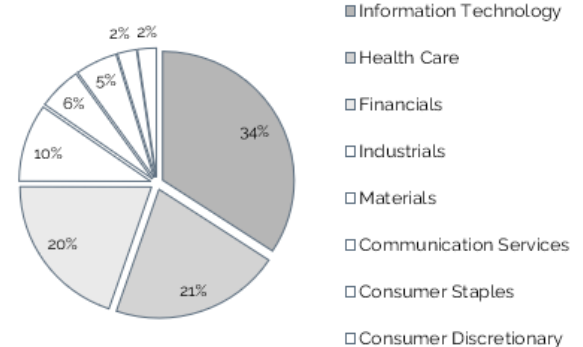
| Components                  | MTD Performance |
|-----------------------------|-----------------|
| INTUIT INC                  | -14.06%         |
| KLA CORP                    | -8.53%          |
| SALESFORCE INC              | -6.93%          |
| LAM RESEARCH CORP           | -6.73%          |
| JACK HENRY & ASSOCIATES INC | -4.80%          |
| MICROSOFT CORP              | -3.16%          |
| TRANE TECHNOLOGIES PLC      | -2.44%          |
| RIGHTMOVE PLC               | -2.18%          |
| SCHWAB (CHARLES) CORP       | -1.98%          |
| INCYTE CORP                 | -1.80%          |

## Portfolio Allocations

## Breakdown by Geography



## Breakdown by Sector



## For more Information :

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