Marketing communication

BNP PARIBAS

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	➢ **AMC Broadgate Quant 1**
ISIN	➢ FRELU0003488
Issuer/ Guarantor	➢ Exane Solutions Luxembourg (SA) / BNP Paribas Moody's: Aa3; S&P: A+; Fitch AA-
Underlying	➢ **Broadgate Quant 1 Dynamic Portfolio**
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) + 10% Performance fees based on high watermark over an initial hurdle of 107%
Liquidity	➢ Daily
Pricing Publication	➢ Telekurs, Bloomberg
NAV	➢ **USD 1230.51** (as of August 29th , 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	-	

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AMC BROADGATE QUANT 1

As of 29 August 2025

CURRENCY
USD

DIVERSIFICATION
40 Stocks

BREAKDOWN
All Sectors

GEOGRAPHY
Developed Markets

Portfolio Contribution

Best Performers

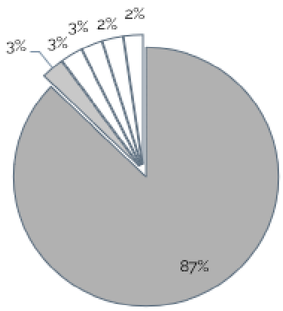
Components	MTD Performance
APPLOVIN CORP-CLASS A	26.22%
MICRON TECHNOLOGY INC	19.46%
NEWMONT CORP	18.87%
ARISTA NETWORKS INC	16.14%
ELECTRONIC ARTS INC	13.96%
ALPHABET INC-CL A	12.57%
ARGENX SE	8.89%
ELI LILLY & CO	7.26%
FASTENAL CO	7.15%
JOHNSON & JOHNSON	6.66%

Worst Performers

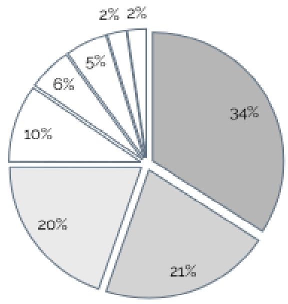
Components	MTD Performance
INTUIT INC	-14.06%
KLA CORP	-8.53%
SALESFORCE INC	-6.93%
LAM RESEARCH CORP	-6.73%
JACK HENRY & ASSOCIATES INC	-4.80%
MICROSOFT CORP	-3.16%
TRANE TECHNOLOGIES PLC	-2.44%
RIGHTMOVE PLC	-2.18%
SCHWAB (CHARLES) CORP	-1.98%
INCYTE CORP	-1.80%

Portfolio Allocations

Breakdown by Geography



Breakdown by Sector



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