



AMC BROADGATE QUANT 1

As of 27 February 2026

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 1359.06 (as of February 27 th , 2026)

AMC Manager Comment

The strategy gained **2.2%** in **February**, while the MSCI World was up 0.6%.

Attribution: Sector performance was mixed during the month, with *Materials* (10.5%) and *Utilities* (9.1%) leading, while *Information Technology* (-3.5%) and *Communication Services* (-4.1%) lagged. The Broadgate Quant mandate outperformed the market by 1.5%, driven by a strong selection effect.

The positive selection effect stemmed from overweight positions in *Industrials*, *Energy*, *Consumer Discretionary* and *Information Technology* sectors, including *Comfort Systems* (15.1%), *Shimizu Corp.* (18.2%), *GE Vernova* (20.2%), *Imperial Oil* (17.8%), *Tapestry Inc.* (22.5%), and *Western Digital Corp.* (11.7%).

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 -27.02.26

		Broadgate Quant 1*	MSCI World
Performance (%)	1 Month	2.15	0.64
	3 Months	4.78	3.60
	YTD	3.27	2.85
	Since Inception	35.91	45.69
Risk (ex-post)	Annualized Volatility (%)	17.72	16.53
	Correlation	0.88	
	Tracking Error (%)	8.31	
	Beta	0.95	
Risk/Return	Sharpe Ratio	0.42	0.50
	Information Ratio	-	



BNP PARIBAS

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Portfolio Contribution

Best Performers

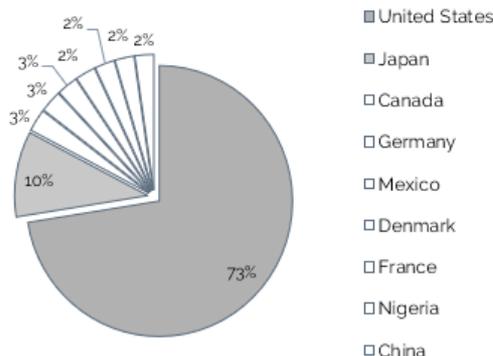
Components	MTD Performance
MICRON TECHNOLOGY INC	45.36%
LAM RESEARCH CORP	36.38%
MONOLITHIC POWER SYSTEMS INC	24.03%
ADVANTEST CORP	16.51%
WESTERN DIGITAL CORP	16.39%
FRANCO-NEVADA CORP	14.44%
GILEAD SCIENCES INC	14.41%
HOCHSCHILD MINING PLC	13.30%
FRESNILLO PLC	13.30%
WHEATON PRECIOUS METALS CORP	13.19%

Worst Performers

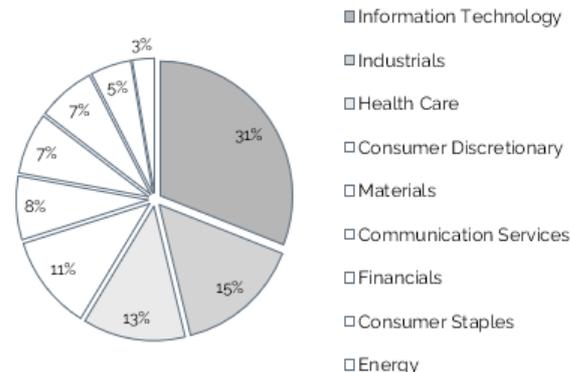
Components	MTD Performance
APLOVIN CORP-CLASS A	-23.42%
PALANTIR TECHNOLOGIES INC-A	-17.83%
ROBINHOOD MARKETS INC - A	-16.87%
DOLLAR TREE INC	-16.18%
CARVANA CO	-12.54%
SERVICENOW INC	-12.13%
INTUIT INC	-11.94%
AUTODESK INC	-11.73%
PROSUS NV	-10.87%
NEXON CO LTD	-10.19%

Portfolio Allocations

Breakdown by Geography



Breakdown by Sector



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