



AMC BROADGATE QUANT 1

As of 31 March 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 1270.49 (as of March 31 st , 2026)

AMC Manager Comment

The strategy returned **-6.5%** in **March**, broadly in line with the MSCI World (-6.6%).

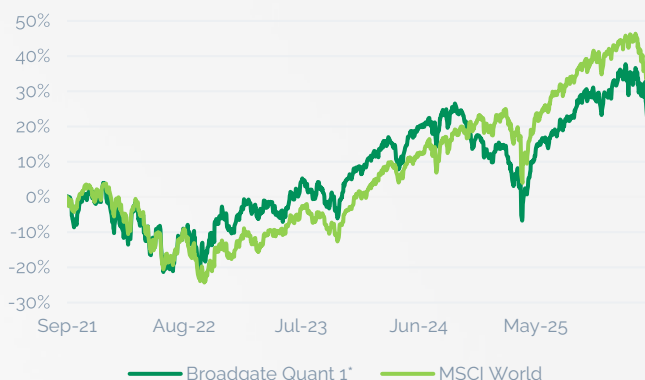
Attribution: All sectors showed negative performance last month, with the exception of *Energy* (+11.7%). *Industrials* (-10.4%) and *Materials* (-10.1%) were the main laggards. Overall, the Broadgate Quant mandate performed in line with the benchmark, with both allocation and selection effects broadly neutral.

Within allocation, a modest positive contribution from *Information Technology* and *Communication Services* was offset by adverse allocation in *Industrials* and *Materials*. Within selection, positive stock picks in *Information Technology* - *Ciena Corp* (+15.7%), *Palantir* (+6.6%) - were offset by weak selection in *Materials*, where *Fresnillo* (-20.9%), *OR Royalties* (-19.7%) were the primary detractors.

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 - 31.03.26

		Broadgate Quant 1*	MSCI World
Performance (%)	1 Month	-6.52	-6.55
	3 Months	-3.46	-3.88
	YTD	-3.46	-3.88
	Since Inception	27.05	36.15
Risk (ex-post)	Annualized Volatility (%)	18.03	16.60
	Correlation	0.88	
	Tracking Error (%)	8.57	
	Beta	0.96	
Risk/Return	Sharpe Ratio	0.31	0.40
	Information Ratio	-	



BNP PARIBAS

AMC BROADGATE QUANT 1

As of 31 March 2026



Portfolio Contribution

Best Performers

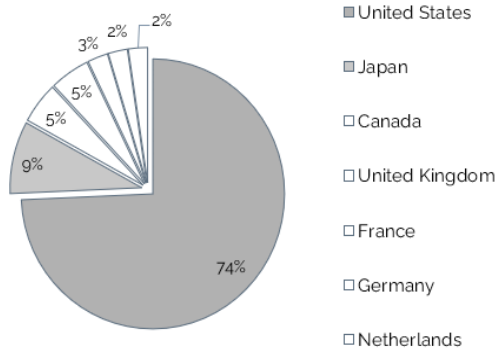
Components	MTD Performance
CIENA CORP	15.07%
DELL TECHNOLOGIES -C	8.25%
IG GROUP HOLDINGS PLC	7.98%
MARATHON PETROLEUM CORP	7.96%
INTUIT INC	7.56%
VALERO ENERGY CORP	7.15%
PALANTIR TECHNOLOGIES INC-A	6.63%
F5 INC	6.62%
EMCOR GROUP INC	4.00%
ADVANCED MICRO DEVICES	1.61%

Worst Performers

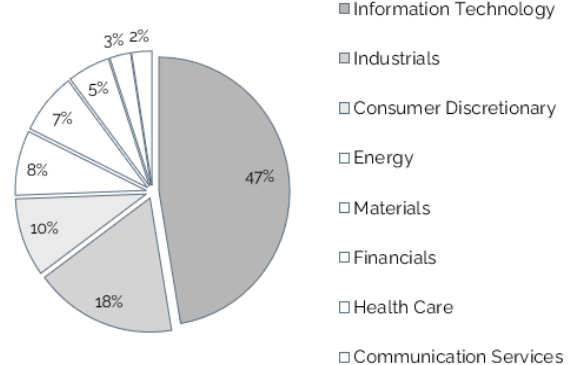
Components	MTD Performance
ADVANTEST CORP	-25.74%
NSK LTD	-23.11%
FRESNILLO PLC	-20.92%
OR ROYALTIES INC	-19.79%
MICRON TECHNOLOGY INC	-18.04%
HEIDELBERG MATERIALS AG	-17.68%
NEWMONT CORP	-16.55%
DOLLAR TREE INC	-15.04%
CURRYS PLC	-14.75%
IDEXX LABORATORIES INC	-12.62%

Portfolio Allocations

Breakdown by Geography



Breakdown by Sector



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