



BNP PARIBAS US PATRIOT TECHNOLOGIES RC5 AR INDEX

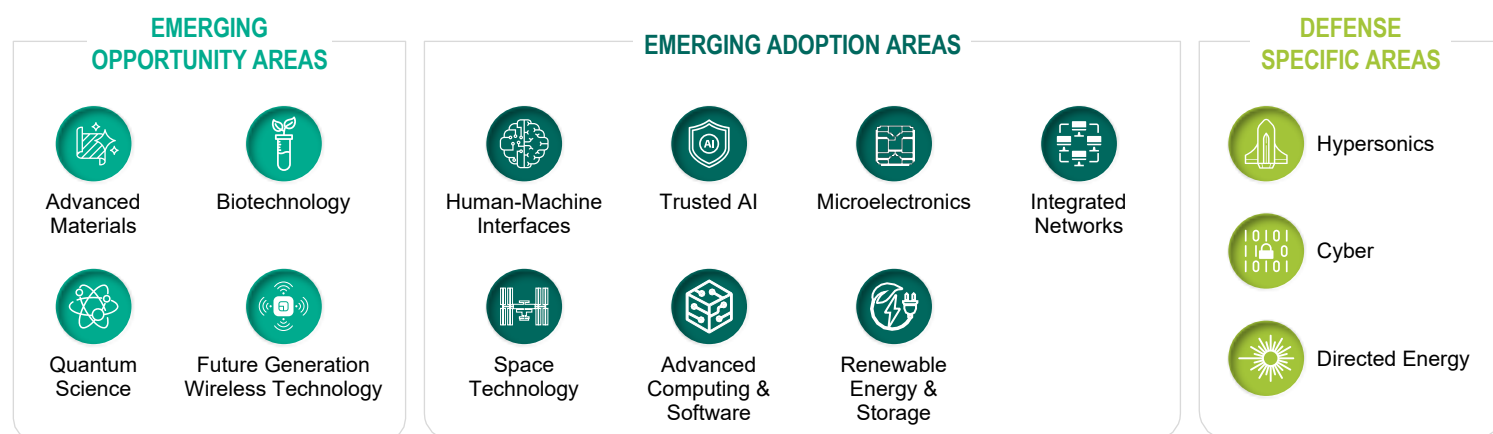


MARKETING COMMUNICATION PRODUCED FOR INFORMATION PURPOSES AND FOR THE EXCLUSIVE USE OF PROFESSIONAL CLIENTS | FEBRUARY 2025

The BNP Paribas US Patriot Technologies RC5 AR Index ("the Index") aims to provide a dynamic exposure to companies aligned with the United States Department of Defense's list of critical technologies. It targets balance between growth potential and asset protection through an analysis of firms' geostrategic risk. The index includes a 5% risk control mechanism through a BNP Paribas volatility control overlay. Net dividends are reinvested and an annual fixed-percentage deduction of 0.5% is withdrawn from the Index performance.

PATRIOT TECHNOLOGIES

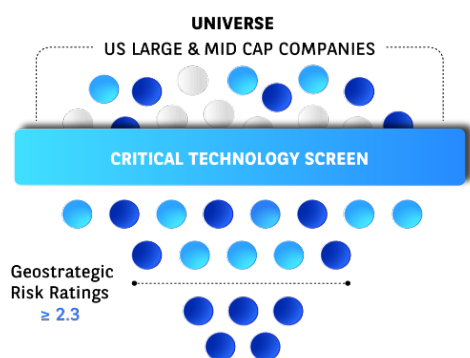
The Index constituents are selected from the list of 14 technologies defined as critical by the US Department of Defense, which seeks to accelerate the development of those area in order to support and enhance both the national security capabilities and economic prosperity of the United States:



INDEX METHODOLOGY OVERVIEW

The Index is composed of an Equity portion, which selects the components that will make up its final portfolio, and a Hypothetical cash position, deployed to keep Index volatility at 5%.

The **Equity** portion of the Index is made up of exposure to companies that complies with the critical technology screen and have a low relative exposure to geostrategic risk and foreign influence, as determined by J.H. Whitney LLC¹.



A hypothetical cash position is deployed as the second layer of the volatility control mechanism, to target an annualised realised volatility of 5%.

IF VOLATILITY

> 5%

Exposure to the underlying Index² is **decreased...**

... UNTIL TARGET VOLATILITY IS 5%

IF VOLATILITY

< 5%

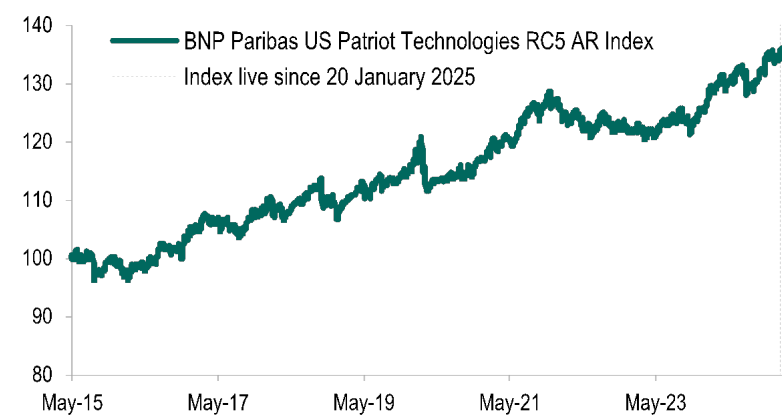
Exposure to the underlying Index² is **increased...**

¹J.H. Whitney is a geopolitical risk consulting firm whose proprietary geostrategic risk scoring methodology helps inform the equity portion of the Index.

²Solactive Whitney U.S. Patriot Technology Index TR

HISTORICAL & HYPOTHETICAL PERFORMANCE

As of February 28th, 2025



Jan 13 - Feb 25	US Patriot Technologies RC5 AR
Annualised Performance	3.91%
Annualised Volatility	5.16%
Sharpe Ratio	0.76
Max Drawdown	-7.65%

Source: Bloomberg, BNP Paribas. Past performance is not an indicator of future performance. Hypothetical past performance is based on criteria applied retroactively with the benefit of hindsight and knowledge of factors that may have positively affected its performance, and cannot account for all financial risk that may affect the actual performance of the Index. Hypothetical past performance might not reflect all possible market conditions. The Index may perform differently under other market conditions.

VOLATILITY CONTROL MECHANISM

On a daily basis, exposure to the underlying Index¹ is adjusted, targeting an annualised realised volatility of 5%:

- If the volatility level of the Index is higher than 5% - exposure to the underlying Index* is decreased;
- If the volatility level of the Index is lower than 5% - exposure to the underlying Index* is increased, up to a maximum of 100%.

Sources: BNP Paribas, February 2025. ¹Solactive Whitney U.S. Patriot Technology Index TR.

TOP 10 COMPONENTS*

Company	Sector
NVIDIA	Technology
META PLATFORMS A	Technology
MICROSOFT	Technology
AMAZON.COM	Cyclical Consumer Goods & Services
ALPHABET 'A'	Technology
EXXON MOBIL	Energy
ABBVIE	Healthcare
CHEVRON	Energy
SALESFORCE	Technology
ORACLE	Technology

Source: BNP Paribas. * Top 10 components by index weighting.

KEY CHARACTERISTICS

CURRENCY	TYPE OF INDEX	BLOOMBERG CODE	REUTERS CODE	LAUNCH DATE
EUR	Excess Return	BNPIPAT5 Index	.BNPIPAT5	20 January 2025



INDEX SUMMARY

WEIGHTING METHODOLOGY



Final portfolio made up of companies that pass a critical technology screen and that have a low relative exposure to geostrategic risk and foreign influence as determined by J.H. Whitney

VOLATILITY CONTROL



Daily Volatility Control mechanism targeting a volatility level of 5%

ADJUSTMENT FACTOR



Net dividends are reinvested and an annual fixed-percentage deduction of 0.5% is withdrawn from the Index performance

THEMATIC INDEX



Exposure to companies that are aligned with the United States Department of Defense's critical technologies list and with low geostrategic risk & foreign influence

QUARTERLY REBALANCED



The Underlying Index's¹ final portfolio is rebalanced on a quarterly basis

EXCESS RETURN INDEX



The Index is an "Excess Return Index" meaning that the Euro short-term rate (€STR) is deducted on a daily basis from the Net Total Return Index performance.

¹Solactive Whitney U.S. Patriot Technology Index TR

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