



**BNP PARIBAS EASY CAC 40
ESG UCITS ETF**

Annual report as at 29 August 2025

Management Company: BNP PARIBAS ASSET MANAGEMENT EUROPE

Registered office: 1 boulevard Haussmann, 75009 Paris, France

Depositary: BNP PARIBAS SA

Publication of issue and redemption prices: available to unitholders from the Management Company

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MANAGEMENT REPORT

STATUTORY AUDITOR

PricewaterhouseCoopers Audit

INVESTMENT POLICY

ECONOMIC AND FINANCIAL ENVIRONMENT

The beginning of the period under review (June 2024 to June 2025) was marked by two significant corrections. First with profit-taking on securities, sectors and indices that had significantly outperformed up to that point (in particular large technology stocks) and then, in early August 2024, against a backdrop of reduced liquidity and forced sales resulting from the unwinding of carry trade transactions in yen after the Bank of Japan unexpectedly hiked its key rate on 31 July. This episode was harrowing but short-lived and things took an upward turn once investors received reassurance about forthcoming key rate cuts. Equities remained volatile, however, and the MSCI AC World index in dollars (which had recorded a 6.2% increase in the third quarter of 2024) fell by 1.2% in the fourth quarter. This is explained by the rise in US long-term rates in October and the adjustment of expectations regarding US monetary policy, while the rapid monetary easing scenario had played an important role in supporting equities up to then. Equities lost ground in October and December and would likely have fallen further in the fourth quarter without the US market rally following the elections in November. The hesitancy seen at the beginning of 2025 against the backdrop of pressure on US long-term rates and the emergence of a new Chinese artificial intelligence model, which shook the major American players in the sector, seems trivial in the light of subsequent movements.

As the weeks passed, US trade policy announcements dominated the news. As he had indicated on 13 February, on 2 April President Trump announced "reciprocal" tariffs on all goods imported into the United States, at rates significantly higher than initially anticipated, triggering concerns over growth. After a bumpy ride, global equities were slightly down at the end of the first quarter of 2025 (-1.7% for the MSCI AC World index in dollars), but they then plummeted, falling more than 10% between the end of March and 8 April. On 9 April, the announcement of a 90-day postponement in implementing tariffs brought an end to this phase of extreme nervousness. As negotiations progressed, relief prevailed. The trade truce with China, concluded on 12 May, proved decisive. Despite occasional tensions, optimism later prevailed as economic indicators continued to show that business was relatively resilient, thus lessening the possibility of a US recession. In addition, businesses have continued to deliver solid results. In June, geopolitical risk eclipsed trade negotiations for a while. The Israel-Iran ceasefire on 24 June, following US airstrikes, allowed the MSCI AC World index to close at a new high point, up 14.5% year on year. Emerging markets almost equalled this (the MSCI Emerging Markets index in dollars was up 12.6%) thanks to the sharp upturn in Chinese equities in September after the announcement of ambitious monetary and fiscal support measures for consumer and real estate sectors. The MSCI AC Asia ex Japan index ended the period up 14.4%. US equities remained in demand. The S&P 500 index was at record levels up to February, before seeing choppy performance. It ended the period under review at a new high, up 13.6%. Despite their very strong performance in 2025, eurozone equities failed to outperform. The EuroStoxx 50 index ended the period up 8.4% and the MSCI EMU index up 11.4%, with large disparities between the major markets (+22.5% for MSCI Germany; -3.4% for MSCI France). Japanese equities found themselves at the epicentre of turbulence in early August (with a 12.2% drop in the TOPIX index on 5 August) and subsequently suffered from the appreciation of the yen (+11.7% year on year) and then from threats of high tariffs on cars (which account for about 35% of Japan's total exports to the United States). The TOPIX gained 1.5% year on year and the Nikkei 225 index fared little better (+2.3%). Performances are in indices' local currencies, without reinvesting dividends. Globally, cyclical sectors outperformed, while in Europe, banks took off.

Outlook

Over the summer, investors oscillated between two stances: relief over the news being less detrimental than expected (in terms of both economic data and business results) and a certain level of caution in an economic scenario that remained difficult to define given the highly particular context that had prevailed since the beginning of the year.

On the one hand, risky assets may welcome expectations of the Fed lowering key interest rates as was the case following Jerome Powell's dovish speech on 22 August. On the other hand, volatility may return quickly—as illustrated by the sharp increase in gold in August—if information arises that casts doubt on the ideal scenario (the soft landing of the economy accompanied by fine-tuning of monetary policy) or throws up surprises. In this regard, price indices started to show the first effects of customs duties. Variations were in line with expectations but short-term momentum demonstrated an acceleration of inflation. According to the FOMC, this tariff-related inflation was expected to be temporary. However, Jerome Powell warned of the risk of inflationary expectations becoming de-anchored in the event of more sustained price increases. Thus, it seems unlikely that the Fed's expansionary monetary policy will prove to be as significant as reflected in futures markets at the end of August (almost 140 bp of cumulative decline by the end of 2026).

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The debate over the Fed's independence looks set to become more prominent in the coming weeks, as Donald Trump, after violently criticising Jerome Powell, is now working to change the composition of the committee in charge of monetary policy. As central bankers reiterated in Jackson Hole and have repeated since, "The independence of any central bank is critically important" to quote Christine Lagarde. The Fed's loss of credibility would have consequences for long-term rates, and these tensions could penalise risky assets.

With global equities rising by 13.1% since the start of the year (MSCI AC World index in dollars) and several indices reaching record levels in August, investors may, understandably, be wondering what's behind the surge. There are several solid reasons (economic environment, business health) but concerns can also arise in the face of the unpredictability of economic policy. The generally unfavourable seasonality in September is likely to cause such questions to persist. Volatility may return with the new school year, but macro and micro-economic fundamentals justify sustained exposure to equities.

MANAGEMENT POLICY

BNP Paribas Easy CAC 40® ESG UCITS ETF is invested in stocks from the CAC 40, adhering to the allocation that the latter applies in selecting securities.

The Fund aims to replicate the performance of the Euronext CAC 40® ESG Gross Return Index (the "Index"), regardless of its positive or negative performance, by investing in equities selected based on the environmental, social and governance (ESG) responsibility criteria.

Management of the BNP Paribas Easy CAC 40® ESG UCITS ETF portfolio consists of i) as regards the portion invested in equities, adhering at all times to the respective weightings of the securities comprising the index by purchasing the relevant securities when new shares are listed; ii) handling outflows and inflows of securities when the index is reshuffled; and iii) adjusting the overall investment of the portfolio via CAC 40 contracts.

Dividends received by the Fund are reinvested in the equity portfolio.

From 30 August 2024 to 29 August 2025, the CAC 40 ESG index (net dividends reinvested) was up 5.53%, while gross dividend performance was up 6.32%.

Over the same period, the net asset value performance of the ETF unit reached 5.97%, including the dividend of €0.38 distributed on 8 November 2024.

This past performance of the UCITS is no indication of its future performance.

The tracking error achieved between the Fund and its benchmark index was 0.03%. This (ex post) tracking error over the period is in line with the expected tracking error.

The performance gap between the Fund and its benchmark index results from optimising replication.

	30/08/2024	29/08/2025	Change (%)
EasyETF CAC 40 ESG*	12.4352	12.7621	+2.63%
CAC 40 ESG Net Return**	3,291.51	3,473.61	+5.53%
CAC 40 ESG Gross Total Return***	3,746.81	3,983.66	+6.32%

* Performance of the Fund excluding the dividend of €0.38 paid by the Fund on 8 November 2024

** Index including net dividends

*** Index including gross dividends

Changes during the financial year

23/06/25: Modification of the Index methodology for the Master Fund and its Feeder Fund.

24/03/25: Update of ESG criteria: Changes due to ESMA guidelines on the names of funds containing terms related to ESG criteria or sustainability: addition of PAB exclusions.

* * *

Performance

Annual performance stood at 5.97%.

The UCI's past performance is no indication of its future performance.

* * *

Index-based management

The annual performance of the benchmark index (...) was 6.32%.

The tracking error over the period was 0.04%.

* * *

ABERDEEN paragraph

Tax claims in relation to the Aberdeen/Fokus Bank project.

In several EU member states, Community law gives undertakings for collective investment (UCIs) the option of filing claims in order to recover taxes that have been unduly levied. In effect, the fact that a member state imposes heavier taxation on a foreign UCI than a resident UCI constitutes discrimination in the light of Community law.

This principle was endorsed by the judgement of the Court of Justice of the European Union (CJEU) in the Aberdeen case (18 June 2009). This judgement recognises that a non-resident UCI may be subject to discriminatory taxation, which constitutes an obstacle to the freedom of establishment and/or the free movement of capital. Other rulings made by the CJEU have confirmed this jurisprudence. These are the rulings made in the Santander case (10 May 2010) and the Emerging Markets case (10 April 2014) concerning French and Polish tax legislation respectively.

On the basis of that jurisprudence, and in order to safeguard the rights of the UCIs to benefit from a tax reimbursement, the Management Company has decided to file claims with the tax authorities in several member states that have discriminatory legislation that is not compliant with Community law. These procedures are examined in advance, to determine the viability of the claims, i.e. for which funds, in which member states and for which period to apply for reimbursement.

To date, there is no European legislation that provides a uniform procedure for this type of claim. For this reason, the reimbursement period and complexity of the procedure vary according to the member state concerned, making it necessary to continuously review developments on this issue.

* * *

PEAs

The Fund complies with the ratio of 75% of the assets in securities or rights eligible for PEAs. This ratio can be provided by the Management Company on request.

* * *

Securities financing transactions pursuant to the SFTR

The UCI was not affected by SFTR instruments during the financial year.

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Allowance

Pursuant to the provisions laid down in Article 158 of the French General Tax Code relating to information on the portion of income eligible for the 40% allowance and the portion not eligible for the allowance, the income to be distributed is broken down as follows:

Distribution per unit: €0.35

- portion eligible for the 40% allowance: €0
- portion not eligible for the allowance: €0.35

Capital gains distribution

Distribution per unit: €0.03

- portion eligible for the 40% allowance: €0
- portion not eligible for the allowance: €0.03

ETHICS

Group financial instruments held in the UCI

This information appears in the appendix to the annual report – Additional information.

Main changes in the composition of the securities portfolio over the period

ISIN	Product name	Direction	Gross amount
FR0000121667	ESSILORLUXOTTICA	Purchase	9,948,442.92
FR0000121014	LVMH MOET HENNESSY LOUIS VUI	Purchase	3,190,872.46
FR0014003TT8	DASSAULT SYSTEMES SE	Purchase	3,058,916.38
FR0000121329	THALES SA	Purchase	2,265,281.30
NL00150001Q9	STELLANTIS NV	Purchase	1,483,968.57
ISIN	Product name	Direction	Gross amount
FR0000073272	SAFRAN SA	Sale	2,361,999.22
NL0000235190	AIRBUS SE	Sale	1,908,923.26
FR0000120073	AIR LIQUIDE SA	Sale	1,683,162.12
FR0000120628	AXA SA	Sale	1,543,248.25
FR0000121014	LVMH MOET HENNESSY LOUIS VUI	Sale	1,377,767.60

When managing collective investment schemes, transaction fees are invoiced when deals are executed on financial instruments (purchases and sales of securities, repurchase agreements, futures and swaps).

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Transparency in promoting environmental or social characteristics and sustainable investments

The SFDR note relating to Art 8 and/or Art 9 is available, free of charge, in the official annual report of the SICAV.

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INFORMATION ON THE MANAGEMENT COMPANY'S REMUNERATION POLICY

Qualitative aspects of remuneration

Information regarding the remuneration policy applicable to the 2024 financial year is available on request from the Management Company: BNP PARIBAS ASSET MANAGEMENT Europe – TSA 47000 – 75318 Paris Cedex 09, France. Detailed information regarding the Management Company's remuneration policy is also available online at <https://www.bnpparibas-am.com/en/remuneration-policy/>.

Quantitative aspects of remuneration

Quantitative information regarding remuneration is outlined below, as required by Article 22 of the AIFM directive (Directive 2011/61/EU of 8 June 2011) and by Article 69-3 of the UCITS V directive (Directive 2014/91/EU of 23 July 2014), in a format that complies with the recommendations of the AFG (Association Française de Gestion – French asset management association)¹.

Aggregated remuneration of employees of BNP PARIBAS ASSET MANAGEMENT Europe ("BNPP AM Europe") (Article 22-2-e of the AIFM Directive and Article 69-3 (a) of the UCITS V Directive):

	Number of employees	Total remuneration (€k) (fixed + variable)	Of which total variable remuneration (€k)
All employees of BNPP AM Europe ²	1,291	169,821	54,857

Aggregated remuneration of employees of BNPP AM Europe whose activity has a significant impact on the risk profile and who are therefore "Identified Staff"³ (Article 22-2-f of the AIFM Directive and Article 69-3 (b) of the UCITS V Directive):

Business sector	Number of employees	Total remuneration (€k)
Identified Staff employed by BNPP AM Europe :	192	46,011
<i>including Alternative Investment Fund managers/UCITS managers/managers of European discretionary funds</i>	171	40,163

¹ Note: The above remuneration amounts cannot be reconciled directly with the accounting data for the year because they reflect the sums awarded based on the number of employees at the end of the annual variable remuneration campaign. Therefore, for example, these amounts include all the variable remuneration awarded during this campaign, regardless of whether or not it was deferred, and regardless of whether or not the employees ultimately remained at the company.

² In addition to these employees and the corresponding amounts, the following should be noted:

- 6 employees of the Austrian branch, one of whom has the status of "Identified Staff" and whose total remuneration and total variable remuneration in 2024 amounted to €986k and €289k respectively.
- 269 employees of the Belgian branch, 10 of whom have the status of "Identified Staff" and whose total remuneration and total variable remuneration in 2024 amounted to €26,859k and €4,652k, respectively;
- 25 employees of the German branch, one of whom has the status of "Identified Staff" and whose total remuneration and total variable remuneration in 2024 amounted to €5,859k and €2,052k respectively.
- 53 employees of the Italian branch, 2 of whom have the status of "Identified Staff" and whose total remuneration and total variable remuneration in 2024 amounted to €6,822k and €1,883k, respectively.
- 66 employees of the Dutch branch, 10 of whom have the status of "Identified Staff" and whose total remuneration and total variable remuneration in 2024 amounted to €10,947k and €3,009k, respectively.

³ The list of Identified Staff is determined in light of the review conducted at year end.

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Other information:

➤ Number of AIFs and UCITS managed by BNPP AM Europe:

	Number of funds (31/12/2024)	Assets under management (€ billion) as at 31/12/2024
UCITS	187	98
Alternative Investment Funds	304	58

- In 2024, carried interest of €3.69k was paid to BNPP AM Europe staff employed as at 31/12/2024.
- An independent central audit of the overall BNP Paribas Asset Management remuneration policy and its implementation in 2023 was conducted between April and May 2024, under the supervision of the remuneration committee of BNP Paribas Asset Management Holding Group and its Board of Directors. Following this audit, which covered BNP Paribas Asset Management entities holding an AIFM and/or UCITS licence, the policy was awarded a "Satisfactory" grade in recognition of the robustness of the current system, particularly in its key stages: identification of Identified Staff, consistency of the performance–remuneration link, application of mandatory deferral rules and implementation of indexation and deferral mechanisms.
- Additional information regarding the way in which variable remuneration is determined and deferred remuneration instruments can be found in the remuneration policy, which has been published on the company's website.

* * *

INFORMATION ON THE POLICY FOR SELECTING AND EVALUATING SERVICES TO AID INVESTMENT DECISIONS AND ORDER EXECUTION

Information on BNP Paribas Asset Management France's policy for selecting and evaluating entities providing order execution services and services to aid investment decisions is available online at www.bnpparibas-am.com.

* * *

REPORT ON INTERMEDIARY FEES

The latest report on intermediary fees is available online at www.bnpparibas-am.com.

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BNP PARIBAS ASSET MANAGEMENT EUROPE (BNPP AM EUROPE) BEST SELECTION AND BEST EXECUTION POLICY

The selection and execution policy is available online at www.bnpparibas-am.com.

* * *

Since 24 February 2022, we have been paying close attention to the implications of the Russia–Ukraine conflict. The Board of Directors closely monitors the geopolitical situation and its impact on the global outlook and market and financial risks in order to take all necessary measures in the interest of shareholders.



**STATUTORY AUDITOR'S REPORT
ON THE ANNUAL FINANCIAL STATEMENTS
Financial year ended 29 August 2025**

BNP PARIBAS EASY CAC 40® ESG UCITS ETF
UCITS ESTABLISHED IN THE FORM OF A MUTUAL FUND
Governed by the French Monetary and Financial Code

Management Company
BNP PARIBAS ASSET MANAGEMENT Europe
1 boulevard Haussmann
75009 Paris, France

This is a free translation into English of the statutory auditors' report on the financial statements of the fund issued in French and it is provided solely for the convenience of English speaking users.

The statutory auditors' report includes information required by European regulation and French law, such as information about the appointment of the statutory auditors or verification of the management report.

This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

Opinion

In performing the task entrusted to us by the Management Company, we carried out the audit of the annual financial statements of the UCITS established as the BNP PARIBAS EASY CAC 40® ESG UCITS ETF mutual fund for the financial year ended 29 August 2025, as attached to this report.

We certify that the annual financial statements are, in accordance with French accounting rules and principles, accurate and consistent and give a true and fair view of the performance of the past financial year, as well as the financial position and the assets and liabilities of the UCITS established as a mutual fund, at the end of this financial year.

Basis of opinion

Audit terms of reference

We have conducted our audit in accordance with the standards of professional practice applicable in France. We believe that the evidence gathered is sufficient and appropriate to justify our opinion. Our

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responsibilities pursuant to these standards are set out in the *"Statutory Auditor's responsibilities regarding the audit of the annual financial statements"* section of this report.

Independence

We carried out our audit in accordance with the rules of independence laid down in the French commercial code and the Code of ethics for statutory auditors, for the period from 31 August 2024 to the date of issue of our report and notably we have not provided any services prohibited by Article 5(1) of Regulation (EU) No. 537/2014.

Key points of the audit

In accordance with the provisions of Articles L. 821-53 and R. 821-180 of the French Commercial Code relating to the justification of our assessments, we bring to your attention the following key audit matters regarding the risks of material misstatements which, in our professional opinion, were the most significant for the audit of the year's annual financial statements and the responses we applied towards countering these risks.

The assessments thus made fall within the scope of the audit of the annual financial statements taken as a whole and the formulation of our opinion as expressed above. We have no comment to make on any individual aspect of these annual financial statements.

Key points of the audit	Audit response to cover these risks
<p>The main risks of this Fund relate to the financial instruments in its portfolio.</p> <p>Any error in the recording or valuation of these financial instruments may lead to a discrepancy in the establishment of the net asset value of the Fund and in the financial statements.</p> <p>We therefore focused our work on the existence and valuation of financial instruments in the portfolio.</p> <p>Valuation of financial instruments traded on a regulated or equivalent market</p> <p>The valuation of financial instruments traded on a regulated or equivalent market and held by the Fund is not complex as it is mainly based on listed prices provided by independent sources.</p> <p>However, the amounts involved are significant and could be a source of material error.</p> <p>The value of financial instruments traded on a regulated or equivalent market is recorded in the balance sheet and included in the detailed inventory presented in the notes to the annual financial statements. The valuation rules for these instruments are described in the accounting rules and methods in the notes to the financial statements.</p>	<p>We have compared the valuation of financial instruments traded on a regulated or equivalent market and held by the Fund at the end of the financial year with the observable prices found in market databases.</p>

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<i>Key points of the audit</i>	<i>Audit response to cover these risks</i>
<p>Existence of financial instruments</p> <p>The financial instruments in the portfolio are held in the safe custody of or managed by the Fund's depository. The latter certifies their existence at the end of the financial year.</p> <p>However, there is a risk that these instruments may be incorrectly or incompletely recorded in the Fund's accounts.</p> <p>The existence of these instruments constitutes a key point of the audit as the amounts involved are significant and could be a source of material error.</p>	<p>We have verified the existence of the financial instruments in the portfolio by checking the reconciliation statements drawn up by the Fund between the financial instruments it holds at the end of the financial year and those recorded by the depository in an account opened in its name. The significant discrepancies, if any, were examined, where appropriate, on the basis of transaction notices or contracts.</p>

Specific verifications

In accordance with the standards of professional practice applicable in France, we have also conducted the specific verifications required by the legal and regulatory provisions.

We have no observations to make concerning the fairness and the consistency with the annual financial statements of the data provided in the Management Company's management report.

Information resulting from other legal and regulatory obligations

Appointment of Statutory Auditors

We were appointed as Statutory Auditors of the BNP PARIBAS EASY CAC 40® ESG UCITS ETF, a UCITS established in the form of a mutual fund by the Management Company on 29 June 2016.

As at 29 August 2025, our firm was in the ninth year of its uninterrupted mandate, i.e. the ninth year since the Fund's securities were admitted to trading on a regulated market.

Responsibilities of the Management Company relating to the annual financial statements

It is the Management Company's responsibility to prepare annual financial statements of the Fund that give a true and fair view, in accordance with French accounting rules and principles, and to implement the internal controls it deems necessary for the preparation of annual financial statements that do not include any material misstatement, whether due to fraud or error.

When preparing the annual financial statements, it is the Management Company's responsibility to assess the Fund's ability to continue as a going concern, to present in said financial statements, where applicable, the necessary information relating to its viability as a going concern and to apply the going concern accounting policy, unless it intends to wind up the Fund or to cease trading.

It is the responsibility of the Management Company to monitor the financial information preparation process and to monitor the effectiveness of internal control and risk management systems and of internal auditing, with regard to procedures relating to the preparation and processing of accounting and financial information.

The annual financial statements have been prepared by the Management Company.

Statutory Auditor's responsibilities regarding the audit of the annual financial statements

Audit objective and methodology

It is our responsibility to draw up a report on the annual financial statements. Our aim is to obtain reasonable assurance that the annual financial statements, taken as a whole, are free of material misstatement. Reasonable assurance corresponds to a high level of assurance, but does not guarantee that an audit performed in accordance with the standards of professional practice can systematically detect any material misstatement. Misstatements may arise from fraud or error and are considered material where it can reasonably be expected that, taken individually or together, they may influence the economic decisions made by users of the annual financial statements that are based upon such misstatements.

As specified in Article L. 821-55 of the French commercial code, our task is to certify the financial statements and not to guarantee the viability or quality of management.

As part of an audit performed in accordance with the standards of professional practice applicable in France, the Statutory Auditor exercises their professional judgement throughout this audit. In addition:

- they identify and assess the risks that the annual financial statements may contain material misstatements, whether due to fraud or error, set out and implement the audit procedures intended to counter these risks, and collate the items that they deem sufficient and appropriate to justify their opinion. The risk of non-detection of a material misstatement due to fraud is higher than that of non-detection of a material misstatement due to an error, since fraud may involve collusion, forgery, deliberate omissions, misrepresentation or the circumvention of internal control processes;
- they take note of the internal control processes relevant to the audit so as to set out audit procedures that are appropriate to the circumstances, and not to express an opinion on the effectiveness of the internal control processes;
- they assess the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management Company, as well as the information provided in their regard in the annual financial statements;
- they assess the appropriateness of the application by the Management Company of the going concern accounting policy and, based on the evidence gathered, whether or not there is significant uncertainty relating to events or circumstances that may affect the Fund's ability to continue as a going concern. This assessment is based on the evidence gathered up to the date of their report, on the understanding that subsequent events or circumstances may affect its viability as a going concern. If they conclude that there is significant uncertainty, they draw the attention of readers of the report to the information provided in the annual financial statements about this uncertainty or, if this information is not provided or is not relevant, they issue certification with reservations or a refusal to certify;
- they appraise the overall presentation of the annual financial statements and assess whether said statements reflect the underlying transactions and events such that they provide a true and fair view thereof.

In accordance with the law, we would like to inform you that we were unable to issue this report within the regulatory deadlines due to the delayed receipt of certain documents necessary for the completion of our work.

Neuilly-sur-Seine, France, date of electronic signature

Document authenticated by electronic signature
The Statutory Auditor PricewaterhouseCoopers
Audit
Raphaëlle Alezra-Cabessa

2025.12.24.14:43:35 +0100

[Signature]

Assets (Currency: EUR)

	Financial year 29/08/2025
Net tangible fixed assets	-
Financial securities	-
Equities and equivalent securities (A) ⁽¹⁾	207,541,946.17
Traded on a regulated or equivalent market	207,541,946.17
Not traded on a regulated or equivalent market	-
Convertible bonds (B) ⁽¹⁾	-
Traded on a regulated or equivalent market	-
Not traded on a regulated or equivalent market	-
Bonds and equivalent securities (C) ⁽¹⁾	-
Traded on a regulated or equivalent market	-
Not traded on a regulated or equivalent market	-
Debt securities (D)	-
Traded on a regulated or equivalent market	-
Not traded on a regulated or equivalent market	-
Units of UCIs and investment funds (E)	-
UCITS	-
AIFs and equivalent of other Member States of the European Union	-
Other UCIs and investment funds	-
Deposits (F)	-
Forward financial instruments (G)	-
Temporary securities transactions (H)	-
Receivables representing financial securities received under repurchase agreements	-
Receivables representing securities given as collateral	-
Receivables representing loaned financial securities	-
Borrowed financial securities	-
Financial securities assigned under repurchase agreements	-
Other temporary transactions	-
Loans (I)	-
Other eligible assets (J)	-
Subtotal of eligible assets I = (A+B+C+D+E+F+G+H+I+J)	207,541,946.17
Receivables and asset reconciliation accounts	-
Financial accounts	229,194.76
Subtotal of assets other than eligible assets II (*)	229,194.76
TOTAL ASSETS I+II	207,771,140.93

⁽¹⁾ Other assets are assets other than eligible assets as defined by the regulations or articles of association of the open-ended UCI that are necessary for their operation.

Liabilities (Currency: EUR)

	Financial year 29/08/2025
Shareholders' equity:	-
Capital	102,424,136.38
Balance carried forward from net income	129,782.46
Balance carried forward from net unrealised capital gains and losses	-
Balance carried forward from net realised capital gains and losses	93,701,747.68
Net income for the financial year	11,473,300.96
Shareholders' equity I:	207,728,967.48
Financing liabilities II	-
Shareholders' equity and financing liabilities (I+II)	207,728,967.48
Eligible liabilities:	-
Financial instruments (A)	-
Disposals of financial instruments	-
Temporary financial securities transactions	-
Forward financial instruments (B)	-
Borrowings (C)	-
Other eligible liabilities (D)	-
Subtotal of eligible liabilities III = A+B+C+D	-
Other liabilities:	-
Debts and liability reconciliation accounts	42,173.45
Bank loans	-
Subtotal of other liabilities IV	42,173.45
TOTAL LIABILITIES: I+II+III+IV	207,771,140.93

Income statement (Currency: EUR)

	Financial year 29/08/2025
Net financial income	-
Income from financial transactions	-
Income from equities	6,406,291.57
Income from bonds	-
Income from debt securities	-
Income from units of UCIs	-
Income from forward financial instruments	-
Income from temporary securities transactions	-
Income from loans and receivables	-
Income from other eligible assets and liabilities	-
Other financial income	4,365.18
Subtotal of income from financial transactions	6,410,656.75
Expenses on financial transactions	-
Expenses on financial transactions	-
Expenses on forward financial instruments	-
Expenses on temporary securities transactions	-
Expenses on borrowings	-
Expenses on other eligible assets and liabilities	-
Expenses on financing liabilities	-
Other financial expenses	-
Subtotal of expenses on financial transactions	-
Total net financial income (A)	6,410,656.75
Other income:	-
Retrocession of management fees paid to the UCI	-
Payments as capital surety or performance guarantees	-
Other income	-
Other expenses:	-
Management fees paid to the Management Company	-532,373.05
Audit fees, private equity fund research fees	-
Taxes	-
Other expenses	-
Subtotal of Other income and Other expenses (B)	-532,373.05
Subtotal of net income before accruals and deferrals (C) = A + B	5,878,283.70

BNP PARIBAS EASY CAC 40 ESG UCITS ETF

Accrued net income for the financial year (D)	-262,210.38
Subtotal of net income I = C + D	5,616,073.32
Net realised capital gains or losses before accruals and deferrals:	-
Realised capital gains and losses	7,974,301.79
External transaction fees and transfer fees	-162,743.13
Research expenses	-
Share of realised capital gains repaid to insurers	-
Insurance benefits received	-
Payments as capital surety or performance guarantees received	-
Subtotal of net realised capital gains or losses before accruals and deferrals E	7,811,558.66
Adjustments to net realised capital gains or losses F	-276,453.04
Net realised capital gains or losses II = E+F	7,535,105.62
Net unrealised capital gains or losses before accruals and deferrals:	-
Change in unrealised capital gains or losses, including exchange rate differences on eligible assets	-1,446,780.17
Exchange rate differences on financial accounts in foreign currencies	-
Payments as capital surety or performance guarantees receivable	-
Share of unrealised capital gains to be repaid to insurers	-
Subtotal of net unrealised capital gains or losses before accruals and deferrals G	-1,446,780.17
Adjustments to net unrealised capital gains or losses H	-231,097.81
Net unrealised capital gains or losses III = G + H	-1,677,877.98
Interim payments:	-
Interim payments paid during financial year J	-
Interim payments on net realised capital gains or losses paid during financial year K	-
Interim payments on net unrealised capital gains or losses paid during financial year L	-
Total interim payments paid during financial year IV = J+K+L	-
Tax on the result V	-
Net profit/loss I + II + III + IV + V	11,473,300.96

MANAGEMENT STRATEGY AND PROFILE

MANAGEMENT OBJECTIVE

The Fund aims to replicate the performance of the Euronext CAC 40® ESG Gross Return Index (the "Index"), regardless of its positive or negative performance, by investing in equities selected based on the environmental, social and governance (ESG) responsibility criteria. The Fund may use either complete or optimised replication.

As the Fund is indexed, it seeks to maintain the tracking error at a level below 1% in absolute terms between the growth of the Fund's net asset value and that of the Index. If this tracking error exceeds 1%, it must not under any circumstances exceed 5% of the Index's volatility.

The UCI's prospectus fully and accurately describes its characteristics.

BNP PARIBAS EASY CAC 40 ESG UCITS ETF

Characteristic items for the UCI over the previous five years

Classic class (Currency: EUR)

	31/08/2021	31/08/2022	31/08/2023	30/08/2024	29/08/2025
Net asset value (in EUR)					
D units	10.9502	9.8715	11.8640	12.4352	12.7621
Net assets (in EUR K)	169,762.10	147,854.51	285,498.59	213,048.42	207,728.97
Number of securities					
D units	15,503,141	14,977,909	24,064,196	17,132,657	16,277,034

Payment date	31/08/2021	31/08/2022	31/08/2023	30/08/2024	29/08/2025
Distribution per unit on net realised capital gains and losses (including interim dividends) (in EUR)	0.03	0.02	0.03	0.03	0.03
Distribution per unit on net income (including interim dividends) (in EUR)	0.21	0.30	0.30	0.35	0.35
Tax credit per unit transferred to holder (*) individuals (in EUR)	-	-	-	-	-
Accumulation per unit on net capital gains and losses					
D units	-	-	-	-	-
Accumulation per unit on income					
D units	-	-	-	-	-

(*) "The tax credit per unit is calculated on the payment date, in accordance with the French tax instruction dated 04/03/93 (Inst. 4 K-1-93). The theoretical amounts, calculated in accordance with the rules applicable to individuals, are shown here for information purposes. "Instruction 4 J-2-99 of 08/11/99 also specifies that beneficiaries of tax credits other than individuals are solely responsible for calculating the amount of the tax credits to which they are entitled".

Accounting principles and policies

The annual financial statements are, for the first time, presented in the form provided for by ANC Regulation No. 2020-07, as amended by ANC Regulation No. 2022-03.

Changes in accounting policies, including presentation, in connection with the application of the new accounting regulation on the annual financial statements of open-ended undertakings for collective investment (ANC Regulation No. 2020-07, as amended)

This new regulation imposes changes in accounting policies, including changes in the presentation of annual financial statements. Comparability with the financial statements for the previous financial year cannot therefore be achieved.

As such, in accordance with paragraph two of Article 3 of ANC Regulation No. 2020-07, the financial statements do not present the data for the previous year; the financial statements for the year N-1 are incorporated in the notes to the financial statements.

Changes in presentation mainly concern:

- the structure of the balance sheet, which is now presented by types of eligible assets and liabilities, including loans and borrowings;
- the structure of the income statement, which has been changed significantly; the income statement, including in particular: exchange rate differences on financial accounts, unrealised capital gains or losses, realised capital gains and losses, and transaction costs;
- the deletion of the off-balance sheet table (some of the information on the items in this table is now included in the notes to the financial statements);
- the deletion of the incorporation of transaction fees into the cost price (without retroactive effect for funds which formerly applied this accounting method);
- the distinction between convertible bonds and other bonds, as well as their respective accounting entries;
- a new classification for target funds held in the portfolio according to the format: UCITS/AIFs/Others;
- how commitments on currency futures are accounted for; they are no longer included on the balance sheet but instead off the balance sheet, with information on currency futures hedging a specific unit;
- the addition of information on direct and indirect exposure to different markets;
- the presentation of the inventory, which now distinguishes between eligible assets and liabilities and forward financial instruments;
- the adoption of a single standard presentation format for all types of UCIs;
- the elimination of account aggregation for umbrella funds.

Accounting principles and policies used during the financial year

The general principles of accounting (subject to the changes described above) apply to:

- faithful image, comparability, business continuity,
- regularity, sincerity,
- prudence,
- consistency of methods from one financial year to the next.

The accounting method used for recording income from fixed-income securities is that of interest received.

Entries and transfers of securities are accounted for net of charges.

The reference currency for the portfolio accounting is the euro.

The duration of the financial year is 12 months.

BNP PARIBAS EASY CAC 40 ESG UCITS ETF

Fund overview

INITIAL NET ASSET VALUE	ISIN	ALLOCATION OF DISTRIBUTABLE AMOUNTS	BASE CURRENCY	TARGET INVESTORS	MINIMUM SUBSCRIPTION AMOUNT (PRIMARY MARKET)	MINIMUM PURCHASE/SALES AMOUNT (SECONDARY MARKET)	STOCK EXCHANGE (SECONDARY MARKET)
1/100 th of the CAC 40 index closing value on the Fund's creation date.	FR0010150458	Distribution	EUR	All investors	€2 million, or a number of units in the Fund with a value equivalent to this amount, with the exception of BNP Paribas Group companies and authorised participants	One unit	EURONEXT PARIS

Asset valuation rules

Securities, forward financial instruments and options held in the portfolio denominated in a foreign currency are converted into the accounting currency based on the exchange rates in Paris on the valuation day.

The portfolio's value is appraised whenever the net asset value is calculated and at the end of the accounting period using the following methods:

Transferable securities

Listed securities: at stock market value, including accrued coupons (at the day's closing price)

However, transferable securities for which the price is not established on the valuation day or which are quoted by contributors and for which the price has been adjusted, and securities that are not traded on a regulated market, are valued under the responsibility of the Management Company (or the Board of Directors for an open-ended investment company (société d'investissement à capital variable – SICAV)), at their likely trading value. Prices are adjusted by the Management Company based on its knowledge of the issuers and/or markets.

UCIs: at their last known net asset value or, if unavailable, at their last estimated value. The net asset values of the securities of foreign undertakings for collective investment valued on a monthly basis are confirmed by the fund administrators. Valuations are updated weekly based on the estimates issued by the administrators of these UCIs and validated by the fund manager.

Negotiable debt and similar securities that are not traded in high volumes are valued using an actuarial method. This involves using the rate applicable to issues of equivalent securities and, if necessary, applying a differential that is representative of the intrinsic features of the issuer.

Forward financial instruments and options

Futures: at the day's settlement price.

The off-balance-sheet valuation is calculated on the basis of the nominal value, its settlement price and, where appropriate, the exchange rate.

Options: the day's closing price or, failing this, the last known price.

Over-the-counter options: these options are valued at their market value, based on prices reported by the counterparties. These valuations are subject to controls by the Management Company.

The off-balance sheet valuation is calculated as an underlying equivalent based on the delta and the price of the underlying asset and, where appropriate, the exchange rate.

Currency futures: revaluation of commitments in foreign currencies at the daily rate, taking into account the forwardation/backwardation calculated according to the contract's maturity date.

BNP PARIBAS EASY CAC 40 ESG UCITS ETF

Term deposits: these are recorded and valued at their nominal amount, even if their maturity date extends beyond three months. Any associated accrued interest is added to this amount. However, some contracts provide special terms in the event of requests for early repayment in order to take into account the impact of the increase in the counterparty's financing curve. Accrued interest may then be reduced by this impact, but cannot be negative. Term deposits are valued at least at their nominal value.

Operating and management fees

These fees cover all of the costs charged directly to the Fund, except for transaction fees. Transaction fees include intermediation fees (brokerage, stock exchange taxes etc.).

The intermediaries are appointed by the Management Company following a competitive tendering procedure for counterparties or brokers, with which it initiates, on behalf of the Fund, market operations enabling it to achieve its management objective.

FEES CHARGED TO THE FUND	BASIS	RATE/SCALE
FINANCIAL MANAGEMENT FEES AND ADMINISTRATIVE FEES EXTERNAL TO THE MANAGEMENT COMPANY (INCL. TAX)	Net assets	0.25% incl. tax per annum maximum
MAXIMUM INDIRECT FEES	Net assets	None
PERFORMANCE FEE	Net assets	None

Research expenses

None

Retrocession of management fees

None

Allocation of distributable amounts

Definition of distributable amounts

The distributable amounts comprise:

- 1) The net income plus retained earnings, plus or minus the balance of accrued income;
- 2) The capital gains, net of charges, minus capital losses, net of charges, realised during the course of the financial year plus net capital gains of the same kind recorded during the course of previous financial years which were not distributed or accumulated, plus or minus the balance of accrued capital gains.

Distributable amounts allocation policy

Allocation of net income

Distribution.

Allocation of net realised capital gains

Accumulation and/or Distribution.

Changes affecting the Fund

None

Change in shareholders' equity

Change in shareholders' equity during the financial year	Financial year 29/08/2025
Shareholders' equity at the beginning of the financial year	213,048,424.86
Movements during the financial year:	
Subscriptions (including subscription fees paid to the UCI) ¹	10,418,319.19
Redemptions (after deduction of redemption fees paid to the UCI)	-21,614,829.10
Net income for the financial year before accruals and deferrals	5,878,283.70
Net realised capital gains or losses before accruals and deferrals	7,811,558.66
Change in unrealised capital gains or losses before accruals and deferrals	-1,446,780.17
Distribution from the previous financial year on net income	-5,863,429.95
Distribution from the previous financial year on net realised capital gains and losses	-502,579.71
Distribution from the previous financial year on unrealised capital gains ²	-
Interim payments during the financial year on net income	-
Interim payments during the financial year on net realised capital gains or losses	-
Interim payments during the financial year on unrealised capital gains ²	-
Other items	-
Shareholders' equity at the end of the financial year (= Net assets)	207,728,967.48

¹ This section also includes the amounts called for private equity firms.

² MMF-specific section.

Change in number of units during the financial year

	Financial year 29/08/2025
Issues and redemptions during the financial year	Number of securities
Classic class (Currency: EUR)	
Number of securities issued	887,500
Number of securities redeemed	1,743,123
Subscription and/or redemption fees	Amount (EUR)
Subscription fees paid to the UCI	32,196.99
Redemption fees paid to the UCI	2,161.70
Subscription fees received and shared	-
Redemption fees received and shared	-

BNP PARIBAS EASY CAC 40 ESG UCITS ETF

Breakdown of net assets by type of unit

Unit ISIN	Unit name	Allocation of distributable amounts	Currency of the unit	Net assets of the unit	Number of units	Net asset value
FR0010150458	Classic	Net income: Distribution Realised capital gains or losses: Accumulation and/or Distribution	EUR	207,728,967.48	16,277,034	12.7621

BNP PARIBAS EASY CAC 40 ESG UCITS ETF

Direct exposure to the equity market (excluding convertible bonds)

Amounts expressed in thousands (Currency: EUR)	Exposure +/-	Breakdown of significant exposures by country				Country
		FR	CH	NL	LU	
Assets						None
Equities and equivalent securities	207,541.95	202,449.77	3,254.12	1,418.09	419.97	-
Temporary securities transactions	-	-	-	-	-	-
Liabilities						None
Disposals of financial instruments	-	-	-	-	-	-
Temporary securities transactions	-	-	-	-	-	-
Off-balance sheet						
Futures	-					
Options	-					
Swaps	-					
Other financial instruments	-					
TOTAL	207,541.95					

Exposure to the convertible bond market

Breakdown by country and exposure maturity

Amounts expressed in thousands (Currency: EUR)	Exposure +/-	Breakdown of the exposure by maturity			Breakdown by delta exposure level	
		< 1 year	1 year < X < 5 years	> 5 years	<0.6	0.6 < X < 1
TOTAL	-	-	-	-	-	-

Direct exposure to the interest rate market (excluding convertible bonds) – Breakdown by interest rate type

Amounts expressed in thousands (Currency: EUR)	Exposure +/-	Fixed rate	Variable or adjustable rate	Indexed rate	Other
Assets					
Deposits	-	-	-	-	-
Bonds	-	-	-	-	-
Debt securities	-	-	-	-	-
Temporary securities transactions	-	-	-	-	-
Other assets: Loans	-	-	-	-	-
Financial accounts	229.19	-	-	-	229.19
Liabilities					
Disposals of financial instruments	-	-	-	-	-
Temporary securities transactions	-	-	-	-	-
Financial accounts	-	-	-	-	-
Borrowings	-	-	-	-	-
Off-balance sheet					
Futures	-	-	-	-	-
Options	-	-	-	-	-
Swaps	-	-	-	-	-
Other financial instruments	-	-	-	-	-
TOTAL	-	-	-	-	229.19

Direct exposure to the interest rate market (excluding convertible bonds) – Breakdown by residual maturity

Amounts expressed in thousands (Currency: EUR)	[0–3 months]]3 months– 1 year]]1–3 years]]3–5 years]	> 5 years
Assets					
Deposits	-	-	-	-	-
Bonds	-	-	-	-	-
Debt securities	-	-	-	-	-
Temporary securities transactions	-	-	-	-	-
Other assets: Loans	-	-	-	-	-
Financial accounts	229.19	-	-	-	-
Liabilities					
Disposals of financial instruments	-	-	-	-	-
Temporary securities transactions	-	-	-	-	-
Financial accounts	-	-	-	-	-
Borrowings	-	-	-	-	-
Off-balance sheet					
Futures	-	-	-	-	-
Options	-	-	-	-	-
Swaps	-	-	-	-	-
Other financial instruments	-	-	-	-	-
TOTAL	229.19	-	-	-	-

Direct exposure to the currency market

Amounts expressed in thousands	Base
Assets	None
Deposits	-
Equities and equivalent securities	-
Bonds and equivalent securities	-
Debt securities	-
Temporary securities transactions	-
Other assets: Loans	-
Other financial instruments	-
Receivables	-
Financial accounts	-
Liabilities	None
Disposals of financial instruments	-
Temporary securities transactions	-
Debts	-
Financial accounts	-
Borrowings	-
Off-balance sheet	None
Foreign currencies receivable	-
Foreign currencies payable	-
Futures	-
Options	-
Swaps	-
Other transactions	-
TOTAL	-

As at 31 August 2025, the portfolio only holds financial instruments denominated in its accounting currency.

Direct exposure to credit markets

Amounts expressed in thousands (Currency: EUR)	Invest. Grade +/-	Non Invest. Grade +/-	Not rated +/-
Assets			
Convertible bonds	-	-	-
Bonds and equivalent securities	-	-	-
Debt securities	-	-	-
Temporary securities transactions	-	-	-
Other eligible assets: Loans	-	-	-
Liabilities			
Disposals of financial instruments	-	-	-
Temporary securities transactions	-	-	-
Off-balance sheet items			
Credit derivatives	-	-	-
Net balance	-	-	-

If the UCI holds the instruments listed above, the methodologies used to break down the items in the UCI's portfolio based on their credit market exposure category are outlined in the "Additional information on the content of the Notes to the financial statements" paragraph, which comes after the paragraph on accounting policies and principles.

Exposure of counterparty transactions

Counterparties Amounts expressed in thousands (Currency: EUR)	Current value constituting a receivable	Current value constituting a debt
TRANSACTIONS APPEARING AS ASSETS ON THE BALANCE SHEET		
Deposits	-	
Forward financial instruments not cleared	-	
Receivables representing securities received under repurchase agreements	-	
Receivables representing securities given as collateral	-	
Receivables representing loaned securities	-	
Borrowed financial securities	-	
Securities received as collateral	-	
Financial securities assigned under repurchase agreements	-	
Receivables		
Cash collateral	-	
Cash collateral deposit paid	-	
TRANSACTIONS APPEARING AS LIABILITIES ON THE BALANCE SHEET		
Debts representing securities assigned under repurchase agreements		
Forward financial instruments not cleared		-
Debts		
Cash collateral		-
Cash collateral deposit received		-

BNP PARIBAS EASY CAC 40 ESG UCITS ETF

Indirect exposure for multi-management UCIs

ISIN	Fund name	Management Company	Investment strategy/ management style	Country where the Fund is domiciled	UCI unit currency	Exposure amount
TOTAL						-

The UCI is not affected because it does not hold more than 10% of its net assets in units of other UCIs.

Receivables and debts: breakdown by type

	Financial year 29/08/2025
Breakdown of receivables by type	-
Tax credit to recover	-
Deposit – EUR	-
Deposit – other currencies	-
Cash collateral	-
Other miscellaneous debtors	-
Coupons receivable	-
TOTAL RECEIVABLES	-
Breakdown of debts by type	-
Deposit – EUR	-
Deposit – other currencies	-
Cash collateral	-
Provisions for loan charges	-
Costs and expenses not yet paid	42,173.45
Other miscellaneous payables	-
Provisions for market liquidity risk	-
TOTAL DEBTS	42,173.45

Management fees, other fees and charges

Management fees	Amount (EUR)	% of average net assets
Classic class (Currency: EUR)		
Operating and management fees (*)	532,373.05	0.25
Performance fees	-	-
Other charges	-	-
Retrocessions of management fees (all units)	-	-

(*) For UCIs with a financial year that is not 12 months, the percentage of average net assets corresponds to the average annualised rate.

Commitments received and given

Other commitments (by type of product)	Financial year 29/08/2025
Collateral received	-
of which financial instruments received as collateral and not recorded on the balance sheet	
Collateral given	-
of which financial instruments given as collateral and kept under the original item	
Financing commitments received but not yet drawn	-
Financing commitments given but not yet drawn	-
Other off-balance sheet commitments	-
Total	-

Other information

	Financial year 29/08/2025
Financial instruments in the portfolio issued by the provider or entities in its group	
Deposits	-
Equities	10,107,140.16
Interest rate securities	-
UCIs	-
Temporary purchases and sales of securities	-
Swaps (nominal)	-
Current value of financial instruments subject to a temporary purchase	
Securities acquired under repurchase agreements	-
Securities received under resale agreements	-
Borrowed securities	-

Determination and breakdown of distributable amounts

Classic class (Currency: EUR)

Allocation table of distributable amounts relating to net income

	Financial year 29/08/2025
Amounts still to be allocated	
Balance carried forward	129,782.46
Net income	5,616,073.32
Amounts distributable as net income	5,745,855.78
Allocation	
Distribution	5,696,961.90
Balance carried forward from income for the financial year	48,893.88
Accumulation	-
Total	5,745,855.78
Information relating to shares or units with distribution rights	
Number of shares or units	16,277,034
Distribution per unit remaining to be paid after payment of interim dividends	0.35
Tax credits attached to the distribution of income	-

BNP PARIBAS EASY CAC 40 ESG UCITS ETF

Allocation table of distributable amounts relating to net capital gains and losses

	Financial year 29/08/2025
Amounts still to be allocated	
Undistributed previous net realised capital gains and losses	93,701,747.68
Net realised capital gains or losses for the financial year	7,535,105.62
Interim payments on net realised capital gains and losses paid during the financial year	-
Amounts distributable as capital gains or losses	101,236,853.30
Allocation	
Distribution on net realised capital gains and losses	488,311.02
Balance carried forward from net realised capital gains or losses	100,748,542.28
Accumulation	-
Total	101,236,853.30
Information relating to shares or units with distribution rights	
Number of shares or units	16,277,034
Distribution per unit on net realised capital gains and losses remaining to be paid after payment of interim dividends	0.03

BNP PARIBAS EASY CAC 40 ESG UCITS ETF

Inventory of financial instruments as at 29 August 2025

Asset items and description of securities	Quantity	Price	Listing currency	Current value	Rounded % of net assets
Equities and equivalent securities				207,541,946.17	99.91
Traded on a regulated or equivalent market				207,541,946.17	99.91
ACCOR SA Hospitality – Leisure	42,883.00	42.27	EUR	1,812,664.41	0.87
AIRBUS SE Aviation	71,434.00	179.06	EUR	12,790,972.04	6.16
AIR LIQUIDE SA Chemical products	71,101.00	176.22	EUR	12,529,418.22	6.03
AXA SA Insurance	224,574.00	39.79	EUR	8,935,799.46	4.30
BNP PARIBAS Banks and insurance	131,552.00	76.83	EUR	10,107,140.16	4.87
BOUYGUES SA Construction and construction materials	9,540.00	36.64	EUR	349,545.60	0.17
BUREAU VERITAS SA Miscellaneous services	31,694.00	25.76	EUR	816,437.44	0.39
CAPGEMINI SE Offices	28,444.00	121.45	EUR	3,454,523.80	1.66
CARREFOUR SA Consumer goods	2,331.00	12.37	EUR	28,822.82	0.01
COMPAGNIE DE SAINT GOBAIN Construction and construction materials	54,765.00	92.20	EUR	5,049,333.00	2.43
CREDIT AGRICOLE SA Banks and insurance	89,754.00	15.63	EUR	1,402,855.02	0.68
DANONE Consumer goods	96,824.00	71.18	EUR	6,891,932.32	3.32
DASSAULT SYSTEMES SE Computer software	94,492.00	26.60	EUR	2,513,487.20	1.21
EDENRED Miscellaneous services	45,893.00	24.70	EUR	1,133,557.10	0.55
ENGIE Energy distribution	234,798.00	17.69	EUR	4,153,576.62	2.00
ESSILORLUXOTTICA Pharmaceutical products	39,410.00	260.20	EUR	10,254,482.00	4.94
EUROFINS SCIENTIFIC Pharmaceutical products	6,479.00	64.82	EUR	419,968.78	0.20
HERMES INTERNATIONAL Textiles and clothing	4,335.00	2,091.00	EUR	9,064,485.00	4.36
KERING Textiles and clothing	17,564.00	229.15	EUR	4,024,790.60	1.94
LEGRAND SA Electrical – Electronic	34,477.00	130.10	EUR	4,485,457.70	2.16

BNP PARIBAS EASY CAC 40 ESG UCITS ETF

Inventory of financial instruments as at 29 August 2025

Asset items and description of securities	Quantity	Price	Listing currency	Current value	Rounded % of net assets
L'OREAL Pharmaceutical products	31,887.00	397.90	EUR	12,687,837.30	6.11
LVMH MOET HENNESSY LOUIS VUI Textiles and clothing	30,588.00	504.10	EUR	15,419,410.80	7.42
MICHELIN (CGDE) Machines and vehicles	115,403.00	30.93	EUR	3,569,414.79	1.72
ORANGE Telecommunications	303,046.00	13.90	EUR	4,212,339.40	2.03
PERNOD RICARD SA Consumer goods	16,818.00	97.20	EUR	1,634,709.60	0.79
PUBLICIS GROUPE Advertising – Communication	37,032.00	78.84	EUR	2,919,602.88	1.41
RENAULT SA Machines and vehicles	4,761.00	33.60	EUR	159,969.60	0.08
SAFRAN SA Aviation	41,638.00	284.90	EUR	11,862,666.20	5.71
SANOFI Pharmaceutical products	162,672.00	84.49	EUR	13,744,157.28	6.62
SCHNEIDER ELECTRIC SE Electrical – Electronic	78,836.00	210.05	EUR	16,559,501.80	7.97
SOCIETE GENERALE SA Banks and insurance	73,775.00	52.72	EUR	3,889,418.00	1.87
STELLANTIS NV Machines and vehicles	173,276.00	8.18	EUR	1,418,090.78	0.68
STMICROELECTRONICS NV Electrical – Electronic	139,962.00	23.25	EUR	3,254,116.50	1.57
TELEPERFORMANCE Offices	254.00	65.92	EUR	16,743.68	0.01
THALES SA Aviation	10,276.00	225.20	EUR	2,314,155.20	1.11
UNIBAIL-RODAMCO-WESTFIELD Real estate and housing	30,117.00	88.80	EUR	2,674,389.60	1.29
VEOLIA ENVIRONNEMENT Energy distribution	124,027.00	28.21	EUR	3,498,801.67	1.68
VINCI SA Construction and construction materials	64,602.00	115.90	EUR	7,487,371.80	3.60
Receivables				-	-
Debts				-42,173.45	-0.02
Other financial accounts				229,194.76	0.11
TOTAL NET ASSETS			EUR	207,728,967.48	100.00

The business sector represents the main business carried out by the issuer of the financial instrument. The information comes from the provider Bloomberg.

Inventory of forward foreign exchange transactions (Currency: EUR)

Type of transaction	Current value shown in the balance sheet		Exposure amount (*)			
			Foreign currencies receivable (+)		Foreign currencies payable (-)	
	Assets	Liabilities	Base	Amount	Base	Amount
Currency futures						
Total	-	-		-		-

* Amount determined based on the provisions of the regulation relating to the presentation of exposures expressed in the Fund's accounting currency.

BNP PARIBAS EASY CAC 40 ESG UCITS ETF

Inventory of forward financial instruments (excluding FFIs used to hedge a unit class) (Currency: EUR)

Forward financial instruments – shares

Instrument name	Quantity	Current value shown in the balance sheet		Exposure amount +/-
		Assets	Liabilities	
Futures				
Subtotal		-	-	-
Options				
Subtotal		-	-	-
Swaps				
Subtotal		-	-	-
Other instruments				
Subtotal		-	-	-
Total		-	-	-

Forward financial instruments – interest rates

Instrument name	Quantity	Current value shown in the balance sheet		Exposure amount +/-
		Assets	Liabilities	
Futures				
Subtotal		-	-	-
Options				
Subtotal		-	-	-
Swaps				
Subtotal		-	-	-
Other instruments				
Subtotal		-	-	-
Total		-	-	-

Forward financial instruments – foreign exchange

Instrument name	Quantity	Current value shown in the balance sheet		Exposure amount +/-
		Assets	Liabilities	
Futures				
Subtotal		-	-	-
Options				
Subtotal		-	-	-
Swaps				
Subtotal		-	-	-
Other instruments				

BNP PARIBAS EASY CAC 40 ESG UCITS ETF

Inventory of forward financial instruments (excluding FFIs used to hedge a unit class) (Currency: EUR)

Forward financial instruments – foreign exchange

Instrument name	Quantity	Current value shown in the balance sheet		Exposure amount +/-
		Assets	Liabilities	
Subtotal		-	-	-
Total		-	-	-

Forward financial instruments – on credit risk

Instrument name	Quantity	Current value shown in the balance sheet		Exposure amount +/-
		Assets	Liabilities	
Futures				
Subtotal		-	-	-
Options				
Subtotal		-	-	-
Swaps				
Subtotal		-	-	-
Other instruments				
Subtotal		-	-	-
Total		-	-	-

Forward financial instruments – other exposure

Instrument name	Quantity	Current value shown in the balance sheet		Exposure amount +/-
		Assets	Liabilities	
Futures				
Subtotal		-	-	-
Options				
Subtotal		-	-	-
Swaps				
Subtotal		-	-	-
Other instruments				
Subtotal		-	-	-
Total		-	-	-

BNP PARIBAS EASY CAC 40 ESG UCITS ETF

Inventory of forward financial instruments used to hedge a unit class (Currency: EUR)

Forward financial instruments – foreign exchange

Instrument name	Transaction assigned to the unit class	Quantity	Current value shown in the balance sheet		Exposure amount +/-
			Assets	Liabilities	
Futures					
Subtotal			-	-	-
Options					
Subtotal			-	-	-
Swaps					
Subtotal			-	-	-
Other instruments					
Subtotal			-	-	-
Total			-	-	-

Inventory overview (Currency: EUR)

	Current value shown in the balance sheet
Total inventory of eligible assets and liabilities (excluding FFIs)	207,541,946.17
Inventory of FFIs (excluding FFIs used to hedge issued units):	
Total forward foreign exchange transactions	-
Total forward financial instruments – shares	-
Total forward financial instruments – interest rates	-
Total forward financial instruments – foreign exchange	-
Total forward financial instruments – credit risk	-
Total forward financial instruments – other exposure	-
Inventory of forward financial instruments used to hedge Issued units	-
Other assets (+)	229,194.76
Other liabilities (-)	42,173.45
Financing liabilities (-)	-
TOTAL	207,728,967.48

APPENDIX

The annual financial statements for the year N-1 (old chart of accounts format) are presented in the notes in accordance with ANC Regulation No. 2020-07, as amended by ANC Regulation No. 2022-03.

BNP PARIBAS EASY CAC 40 ESG UCITS ETF

Assets

	Financial year 30/08/2024	Financial year 31/08/2023
Net fixed assets	-	-
Deposits	-	-
Financial instruments	212,892,163.47	285,348,822.13
Equities and equivalent securities	212,892,163.47	285,348,822.13
Traded on a regulated or equivalent market	212,892,163.47	285,348,822.13
Not traded on a regulated or equivalent market	-	-
Bonds and equivalent securities	-	-
Traded on a regulated or equivalent market	-	-
Not traded on a regulated or equivalent market	-	-
Debt securities	-	-
Traded on a regulated or equivalent market – Negotiable debt securities	-	-
Traded on a regulated or equivalent market – Other debt securities	-	-
Not traded on a regulated or equivalent market	-	-
Securities in undertakings for collective investment	-	-
General-purpose UCITS and AIFs and their equivalents from other European Union member states intended for non-professional investors	-	-
Other funds and their equivalents from other European Union member states intended for non-professional investors	-	-
Retail professional investment funds and their equivalents from other European Union member states and listed securitisation undertakings	-	-
Other professional investment funds and their equivalents from other European Union member states and unlisted securitisation undertakings	-	-
Other non-European undertakings	-	-
Temporary securities transactions	-	-
Receivables representing securities received under repurchase agreements	-	-
Receivables representing loaned securities	-	-
Borrowed securities	-	-
Securities assigned under repurchase agreements	-	-
Other temporary transactions	-	-
Forward financial instruments	-	-
Transactions on a regulated or equivalent market	-	-
Other transactions	-	-
Other assets: Loans	-	-
Other financial instruments	-	-
Receivables	-	16,906.75
Forward foreign exchange transactions	-	-
Other	-	16,906.75
Financial accounts	198,275.67	193,289.18
Cash	198,275.67	193,289.18
TOTAL ASSETS	213,090,439.14	285,559,018.06

Liabilities

	Financial year 30/08/2024	Financial year 31/08/2023
Shareholders' equity	-	-
Capital	107,774,111.31	162,570,531.84
Undistributed previous net capital gains and losses (a)	81,799,192.33	110,525,258.65
Balance carried forward (a)	66,439.77	6,455.69
Net capital gains and losses for the financial year (a, b)	17,342,086.64	5,090,218.00
Profit/loss for the financial year (a, b)	6,066,594.81	7,306,123.12
 Total shareholders' equity (= Amount representing net assets)	 213,048,424.86	 285,498,587.30
Financial instruments	-	-
Disposals of financial instruments	-	-
Temporary securities transactions	-	-
Debts representing securities assigned under repurchase agreements	-	-
Debts representing borrowed securities	-	-
Other temporary transactions	-	-
Forward financial instruments	-	-
Transactions on a regulated or equivalent market	-	-
Other transactions	-	-
Debts	42,014.28	60,430.76
Forward foreign exchange transactions	-	-
Other	42,014.28	60,430.76
Financial accounts	-	-
Bank loans and overdrafts	-	-
Borrowings	-	-
TOTAL LIABILITIES	213,090,439.14	285,559,018.06

(a) Including accruals and deferrals.

(b) Less interim dividends paid during the financial year.

Off-balance sheet

	Financial year 30/08/2024	Financial year 31/08/2023
Hedging transactions		
Commitments on regulated or equivalent markets		
Over-the-counter commitments		
Other commitments		
Other transactions		
Commitments on regulated or equivalent markets		
Over-the-counter commitments		
Other commitments		

BNP PARIBAS EASY CAC 40 ESG UCITS ETF

Income statement

	Financial year 30/08/2024	Financial year 31/08/2023
Income from financial transactions	-	-
Income from equities and equivalent securities	9,181,502.03	8,064,736.36
Income from bonds and equivalent securities	-	-
Income from debt securities	-	-
Income from temporary purchases and sales of securities	-	-
Income from forward financial instruments	-	-
Income from deposits and financial accounts	-	-
Income from loans	-	-
Other financial income	7,314.94	3,291.66
TOTAL I	9,188,816.97	8,068,028.02
Expenses on financial transactions	-	-
Expenses on temporary purchases and sales of securities	-	-
Expenses on forward financial instruments	-	-
Expenses on financial debts	-	-21.51
Other financial expenses	-	-
TOTAL II	-	-21.51
Profit/loss on financial transactions (I + II)	9,188,816.97	8,068,006.51
Other income (III)	-	-
Management fees and provisions for depreciation (IV)	-688,942.74	-590,296.86
Net income for the financial year (I + II + III + IV)	8,499,874.23	7,477,709.65
Accrued income for the financial year (V)	-2,433,279.42	-171,586.53
Interim dividends paid during the financial year (VI)	-	-
Profit/loss (I + II + III + IV + V + VI)	6,066,594.81	7,306,123.12

Accounting principles and policies

The annual financial statements are presented in the form provided for by ANC Regulation No. 2014-01 of 14 January 2014, as amended.

The accounting currency is the euro.

All transferable securities held in the portfolio are recognised at historical cost, excluding charges.

Securities, forward financial instruments and options held in the portfolio denominated in a foreign currency are converted into the accounting currency based on the exchange rates in Paris on the valuation day.

The portfolio's value is appraised whenever the net asset value is calculated and at the end of the accounting period using the following methods:

Transferable securities

Listed securities: at stock market value, including accrued coupons (at the day's closing price).

However, transferable securities for which the price is not established on the valuation day or which are quoted by contributors and for which the price has been adjusted, and securities that are not traded on a regulated market, are valued under the responsibility of the Management Company (or the Board of Directors for an open-ended investment company (société d'investissement à capital variable – SICAV)), at their likely trading value. Prices are adjusted by the Management Company based on its knowledge of the issuers and/or markets.

UCIs: at their last known net asset value or, if unavailable, at their last estimated value. The net asset values of the securities of foreign undertakings for collective investment valued on a monthly basis are confirmed by the fund administrators. Valuations are updated weekly based on the estimates issued by the administrators of these UCIs and validated by the fund manager.

Negotiable debt and similar securities that are not traded in high volumes are valued using an actuarial method. This involves using the rate applicable to issues of equivalent securities and, if necessary, applying a differential that is representative of the intrinsic features of the issuer. In the absence of sensitivity, securities with a residual term of three months are valued at the most recent rate until maturity; for those acquired for periods of less than three months, the interest is calculated on a straight-line basis.

Forward financial instruments and options

Futures: at the day's settlement price.

The off-balance-sheet valuation is calculated on the basis of the nominal value, its settlement price and, where appropriate, the exchange rate.

Options: the day's closing price or, failing this, the last known price.

Over-the-counter options: these options are valued at their market value, based on prices reported by the counterparties. These valuations are subject to controls by the Management Company.

The off-balance sheet valuation is calculated as an underlying equivalent based on the delta and the price of the underlying asset and, where appropriate, the exchange rate.

Currency futures: revaluation of commitments in foreign currencies at the daily rate, taking into account the forwardation/backwardation calculated according to the contract's maturity date.

Term deposits: these are recorded and valued at their nominal amount, even if their maturity date extends beyond three months. Any associated accrued interest is added to this amount. However, some contracts provide special terms in the event of requests for early repayment in order to take into account the impact of the increase in the counterparty's financing curve. Accrued interest may then be reduced by this impact, but cannot be negative. Term deposits are valued at least at their nominal value.

Financial management fees and administrative fees external to the Management Company

- 0.25% incl. tax per annum maximum

Fees are calculated on the basis of the net assets. These fees, not including transaction fees, will be charged directly to the Fund's profit and loss account.

These fees cover all of the costs invoiced directly to the UCI, except for transaction fees. Transaction costs include intermediary fees (brokerage fees, stock market taxes etc.) as well as transaction fees, if any, which may be charged, in particular by the Depositary and the Management Company.

Research expenses

None.

Performance fee

None.

Retrocession of management fees

None.

Method used to recognise interest

Interest received.

Allocation of income

Distribution.

Allocation of net realised capital gains

Accumulation and/or Distribution.

Changes affecting the Fund

None.

BNP PARIBAS EASY CAC 40 ESG UCITS ETF

Change in net assets

	Financial year 30/08/2024	Financial year 31/08/2023
Net assets at the beginning of the financial year	285,498,587.30	147,854,506.50
Subscriptions (including subscription fees paid to the UCI)	10,775,301.96	120,156,547.80
Redemptions (after deduction of redemption fees paid to the UCI)	-97,216,362.01	-21,209,499.68
Capital gains realised on deposits and financial instruments	24,649,559.91	6,533,416.40
Capital losses realised on deposits and financial instruments	-4,538,411.92	-1,666,826.02
Capital gains realised on forward financial instruments	-	34,365.00
Capital losses realised on forward financial instruments	-	-30,450.00
Transaction fees	-106,683.70	-410,827.37
Exchange differences	177.28	-20,644.93
Change in the valuation difference for deposits and financial instruments:	-6,572,433.51	31,534,750.63
Valuation difference, financial year N	38,435,272.87	45,007,706.38
Valuation difference, financial year N-1	-45,007,706.38	-13,472,955.75
Change in the valuation difference for forward financial instruments:	-	22,075.00
Valuation difference, financial year N	-	-
Valuation difference, financial year N-1	-	22,075.00
Distribution from the previous financial year on net capital gains and losses	-721,925.88	-298,533.48
Distribution from the previous financial year on income	-7,219,258.80	-4,478,002.20
Net income for the financial year before accruals and deferrals	8,499,874.23	7,477,709.65
Interim dividend(s) paid during the financial year on net capital gains and losses	-	-
Interim dividend(s) paid during the financial year on income	-	-
Other items	-	-
Net assets at the end of the financial year	213,048,424.86	285,498,587.30

Additional information 1

	Financial year 30/08/2024
Commitments received or given	
Commitments received or given (capital surety or other commitments) (*)	-
Current value of financial instruments registered in the portfolio constituting collateral deposits	
Financial instruments received as collateral and not recorded on the balance sheet	-
Financial instruments given as collateral and kept under the original item	-
Financial instruments in the portfolio issued by the provider or entities in its group	
Deposits	-
Equities	10,879,157.52
Interest rate securities	-
UCIs	-
Temporary purchases and sales of securities	-
Swaps (nominal)	-
Current value of financial instruments subject to a temporary purchase	
Securities acquired under repurchase agreements	-
Securities received under resale agreements	-
Borrowed securities	-

(*) For guaranteed UCIs, the information appears in the accounting principles and policies.

Additional information 2

	Financial year 30/08/2024	
Issues and redemptions during the financial year	Number of securities	
Classic class (Currency: EUR)		
Number of securities issued	940,304	
Number of securities redeemed	7,871,843	
Subscription and/or redemption fees	Amount (EUR)	
Subscription fees paid to the UCI	31,751.94	
Redemption fees paid to the UCI	9,722.62	
Subscription fees received and shared	-	
Redemption fees received and shared	-	
Management fees	Amount (EUR)	% of average net assets
Classic class (Currency: EUR)		
Operating and management fees (*)	688,942.74	0.25
Performance fees	-	-
Other charges	-	-
Retrocessions of management fees (all units)	-	

(*) For UCIs with a financial year that is not 12 months, the percentage of average net assets corresponds to the average annualised rate.

Breakdown of receivables and debts by type

	Financial year 30/08/2024
Breakdown of receivables by type	
Tax credit to recover	-
Deposit – EUR	-
Deposit – other currencies	-
Cash collateral	-
Valuation of purchases of currency futures	-
Exchange value of forward sales	-
Other miscellaneous debtors	-
Coupons receivable	-
TOTAL RECEIVABLES	
Breakdown of debts by type	
Deposit – EUR	-
Deposit – other currencies	-
Cash collateral	-
Provisions for loan charges	-
Valuation of sales of currency futures	-
Exchange value of forward purchases	-
Costs and expenses not yet paid	42,014.28
Other miscellaneous payables	-
Provisions for market liquidity risk	-
TOTAL DEBTS	42,014.28

Breakdown of instruments by legal or economic type

	Financial year 30/08/2024
Assets	
Bonds and equivalent securities	-
Index-linked bonds	-
Convertible bonds	-
Equity securities	-
Other bonds and equivalent securities	-
Debt securities	-
Traded on a regulated or equivalent market	-
Treasury bills	-
Other negotiable debt securities	-
Other debt securities	-
Not traded on a regulated or equivalent market	-
Other assets: Loans	-
Liabilities	
Disposals of financial instruments	-
Equities	-
Bonds	-
Other	-
Off-balance sheet	
Hedging transactions	
Rate	-
Equities	-
Other	-
Other transactions	
Rate	-
Equities	-
Other	-

Breakdown of assets, liabilities and off-balance sheet items by interest rate type

	Fixed rate	Variable rate	Adjustable rate	Other
Assets				
Deposits	-	-	-	-
Bonds and equivalent securities	-	-	-	-
Debt securities	-	-	-	-
Temporary securities transactions	-	-	-	-
Other assets: Loans	-	-	-	-
Financial accounts	-	-	-	198,275.67
Liabilities				
Temporary securities transactions	-	-	-	-
Financial accounts	-	-	-	-
Off-balance sheet				
Hedging transactions	-	-	-	-
Other transactions	-	-	-	-

Breakdown of assets, liabilities and off-balance sheet items by residual maturity

	[0–3 months]]3 months– 1 year]]1–3 years]]3–5 years]	> 5 years
Assets					
Deposits	-	-	-	-	-
Bonds and equivalent securities	-	-	-	-	-
Debt securities	-	-	-	-	-
Temporary securities transactions	-	-	-	-	-
Other assets: Loans	-	-	-	-	-
Financial accounts	198,275.67	-	-	-	-
Liabilities					
Temporary securities transactions	-	-	-	-	-
Financial accounts	-	-	-	-	-
Off-balance sheet					
Hedging transactions	-	-	-	-	-
Other transactions	-	-	-	-	-

Breakdown of assets, liabilities and off-balance sheet items by listing currency

	USD
Assets	
Deposits	-
Equities and equivalent securities	-
Bonds and equivalent securities	-
Debt securities	-
UCI securities	-
Temporary securities transactions	-
Other assets: Loans	-
Other financial instruments	-
Receivables	-
Financial accounts	6,458.98
Liabilities	
Disposals of financial instruments	-
Temporary securities transactions	-
Debts	-
Financial accounts	-
Off-balance sheet	
Hedging transactions	-
Other transactions	-

Only the five currencies that are most representative of the net asset component are included in this table.

Allocation of income

Classic class (Currency: EUR)

Allocation table of distributable amounts relating to income

	Financial year 30/08/2024	Financial year 31/08/2023
Amounts still to be allocated		
Balance carried forward	66,439.77	6,455.69
Profit/loss	6,066,594.81	7,306,123.12
Total	6,133,034.58	7,312,578.81
Allocation		
Distribution	5,996,429.95	7,219,258.80
Balance carried forward for the financial year	136,604.63	93,320.01
Accumulation	-	-
Total	6,133,034.58	7,312,578.81
Information relating to securities with distribution rights		
Number of securities	17,132,657	24,064,196
Distribution per unit	0.35	0.30
Tax credits and tax benefits attached to the distribution of income		
Overall amount of tax credits and tax benefits:		
originating in the year	-	-
originating in year N-1	-	-
originating in year N-2	-	-
originating in year N-3	-	-
originating in year N-4	-	-

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Allocation table of distributable amounts relating to net capital gains and losses

	Financial year 30/08/2024	Financial year 31/08/2023
Amounts still to be allocated		
Undistributed previous net capital gains and losses	81,799,192.33	110,525,258.65
Net capital gains and losses for the financial year	17,342,086.64	5,090,218.00
Interim payments on net capital gains and losses for the financial year	-	-
Total	99,141,278.97	115,615,476.65
Allocation		
Distribution	513,979.71	721,925.88
Undistributed net capital gains and losses	98,627,299.26	114,893,550.77
Accumulation	-	-
Total	99,141,278.97	115,615,476.65
Information relating to securities with distribution rights		
Number of securities	17,132,657	24,064,196
Distribution per unit	0.03	0.03

BNP PARIBAS EASY CAC 40 ESG UCITS ETF

Table of results and other characteristic items over the previous five years

Classic class (Currency: EUR)

	31/08/2020	31/08/2021	31/08/2022	31/08/2023	30/08/2024
Net asset value (in EUR)					
D units	8.1211	10.9502	9.8715	11.8640	12.4352
Net assets (in EUR K)	219,369.03	169,762.10	147,854.51	285,498.59	213,048.42
Number of securities					
D units	27,012,200	15,503,141	14,977,909	24,064,196	17,132,657

Payment date	31/08/2020	31/08/2021	31/08/2022	31/08/2023	30/08/2024
Distribution per unit on net capital gains and losses (including interim dividends) (in EUR)	0.02	0.03	0.02	0.03	0.03
Distribution per unit on income (including interim dividends) (in EUR)	0.16	0.21	0.30	0.30	0.35
Tax credits per unit (*) individuals (in EUR)	-	-	-	-	-
Accumulation per unit on net capital gains and losses (in EUR)					
D units	-	-	-	-	-
Accumulation per unit on income (in EUR)					
D units	-	-	-	-	-

(*) "The tax credit per unit is calculated on the payment date, in accordance with the French tax instruction dated 04/03/93 (Inst. 4 K-1-93). The theoretical amounts, calculated in accordance with the rules applicable to individuals, are shown here for information purposes. "Instruction 4 J-2-99 of 08/11/99 also specifies that beneficiaries of tax credits other than individuals are solely responsible for calculating the amount of the tax credits to which they are entitled".

BNP PARIBAS EASY CAC 40 ESG UCITS ETF

Inventory of financial instruments as at 30 August 2024

Asset items and description of securities	Quantity	Price	Listing currency	Current value	Rounded % of net assets
Equities and equivalent securities				212,892,163.47	99.93
Traded on a regulated or equivalent market				212,892,163.47	99.93
ACCOR SA	28,052.00	38.07	EUR	1,067,939.64	0.50
AIRBUS SE	87,884.00	138.82	EUR	12,200,056.88	5.73
AIR FRANCE-KLM	20,913.00	8.22	EUR	171,946.69	0.08
AIR LIQUIDE SA	85,413.00	168.72	EUR	14,410,881.36	6.76
ALSTOM	51,457.00	18.48	EUR	950,668.08	0.45
ARKEMA	8,325.00	84.15	EUR	700,548.75	0.33
AXA SA	284,129.00	34.40	EUR	9,774,037.60	4.59
BNP PARIBAS	173,844.00	62.58	EUR	10,879,157.52	5.11
BUREAU VERITAS SA	50,452.00	29.84	EUR	1,505,487.68	0.71
CAPGEMINI SE	24,447.00	187.50	EUR	4,583,812.50	2.15
CARREFOUR SA	85,392.00	14.58	EUR	1,245,015.36	0.58
COMPAGNIE DE SAINT GOBAIN	68,576.00	79.08	EUR	5,422,990.08	2.55
CREDIT AGRICOLE SA	157,010.00	14.15	EUR	2,222,476.55	1.04
DANONE	95,458.00	62.80	EUR	5,994,762.40	2.81
EDENRED	37,002.00	38.21	EUR	1,413,846.42	0.66
ENGIE	270,780.00	15.93	EUR	4,313,525.40	2.02
GECINA SA	6,800.00	99.50	EUR	676,600.00	0.32
HERMES INTERNATIONAL	4,695.00	2,169.00	EUR	10,183,455.00	4.78
KERING	11,036.00	259.00	EUR	2,858,324.00	1.34
KLEPIERRE	31,896.00	27.06	EUR	863,105.76	0.41
LEGRAND SA	39,557.00	101.20	EUR	4,003,168.40	1.88
L'OREAL	35,758.00	396.60	EUR	14,181,622.80	6.66
LVMH MOET HENNESSY LOUIS VUI	29,651.00	674.30	EUR	19,993,669.30	9.38
MICHELIN (CGDE)	105,870.00	35.51	EUR	3,759,443.70	1.76
ORANGE	276,054.00	10.30	EUR	2,843,356.20	1.33
PERNOD RICARD SA	30,319.00	128.80	EUR	3,905,087.20	1.83
PUBLICIS GROUPE	33,932.00	99.42	EUR	3,373,519.44	1.58
RENAULT SA	30,689.00	42.95	EUR	1,318,092.55	0.62
REXEL SA	31,417.00	22.84	EUR	717,564.28	0.34
SAFRAN SA	53,841.00	197.95	EUR	10,657,825.95	5.00
SANOFI	168,722.00	101.20	EUR	17,074,666.40	8.01
SCHNEIDER ELECTRIC SE	84,925.00	229.70	EUR	19,507,272.50	9.16
SOCIETE GENERALE SA	109,512.00	21.83	EUR	2,390,646.96	1.12

BNP PARIBAS EASY CAC 40 ESG UCITS ETF

Inventory of financial instruments as at 30 August 2024

Asset items and description of securities	Quantity	Price	Listing currency	Current value	Rounded % of net assets
SODEXO	12,023.00	80.50	EUR	967,851.50	0.45
STMICROELECTRONICS NV	94,571.00	28.77	EUR	2,720,807.67	1.28
TELEPERFORMANCE	8,826.00	98.86	EUR	872,538.36	0.41
UNIBAIL-RODAMCO-WESTFIELD	17,521.00	72.46	EUR	1,269,571.66	0.60
VALEO	32,417.00	9.67	EUR	313,472.39	0.15
VEOLIA ENVIRONNEMENT	102,271.00	29.94	EUR	3,061,993.74	1.44
VINCI SA	78,792.00	108.15	EUR	8,521,354.80	4.00
Receivables				-	-
Debts				-42,014.28	-0.02
Deposits				-	-
Other financial accounts				198,275.67	0.09
TOTAL NET ASSETS			EUR	213,048,424.86	100.00

ADDITIONAL INFORMATION FOR INVESTORS IN THE FEDERAL REPUBLIC OF GERMANY

Facilities in the Federal Republic of Germany according to section 306a (1) of the Investment Code

The prospectus, the key information documents, the status and the annual and semi-annual reports may be obtained, free of charge, in hardcopy form at BNP Paribas Asset Management Europe, 8, rue du Port, 92000 NANTERRE, during normal opening hours.

Applications for the redemptions and conversion of shares may be sent to BNP Paribas 16, boulevard des Italiens 75009 Paris.

All payments to investors, including redemption proceeds and potential distributions may, upon request, be paid through BNP Paribas S.A, Grands Moulins de Pantin – 9, rue du Débarcadère – 93500 Pantin.

The issue, redemption and conversion prices, the net asset value as well as any notices to investors are also available from BNP Paribas S.A, Grands Moulins de Pantin – 9, rue du Débarcadère – 93500 Pantin.

Information and access to procedures and arrangements referred to in Article 15 of Directive 2009/65/EC relating to investors' exercise of their rights can be obtained from BNP Paribas Asset Management Europe, 8, rue du Port, 92000 NANTERRE.

In addition, the issue and redemption prices are published on www.bnpparibas-am.de.

No shares of EU UCITS will be issued as printed individual certificates.

Any notices to the investors in the Federal Republic of Germany are published in the Federal Gazette (www.bundesanzeiger.de).

In addition, communications to investors in the Federal Republic of Germany will be made available by means of a durable medium (section 167 of the Investment Code) in the following cases:

- suspension of the redemption of the shares,
- termination of the management of the fund or its liquidation,
- any amendments to the company rules which are inconstant with the previous investment principles, which affect material investor rights or which relate to remuneration and reimbursement of expenses that may be paid or made out of the asset pool,
- merger of the fund with one or more other funds and
- the change of the fund into a feeder fund or the modification of a master fund.