

AMC US Infrastructure Enhanced

Strategy

- A **structural strategy** that responds to the bipartisan framework for modernizing America's infrastructure. The Congress voted for the **BIF (Bipartisan Infrastructure Framework)** in 2021.
- **The most significant long-term investment** in U.S. infrastructure and competitiveness in nearly a century

Our specificities

- **First strategy based on BIF (Bipartisan Infrastructure Framework) offered in Europe**
- **Integration of infrastructure dedicated to AI and decarbonization**
- **Long-term adaptability of the theme thanks to modular construction of sub-themes**
- **A risk management process that reduces downside, offering investors significantly higher returns and decorrelation.**

Strategy parameters

| | |
|---------------------------------------|---|
| EMERGENCY | Despite its position as the world's largest economy, America's infrastructure is very old and of "mediocre" quality. The United States is the world's second largest emitter of greenhouse gases |
| MAJOR INVESTMENTS | The United States should invest more than \$27,000 billion by 2050 (Princeton Net Zero study) |
| LONG-TERM THEMES | A goal of modernization by 2050 |
| STATE SUPPORT | Bipartisan \$1850 billion plan and IRA (Biden) 2022 |
| ROBUST ESG/DURABILITY APPROACH | A rigorous ESG policy: exclusion list and regular monitoring of environmental metrics 95% of components are already in SFRD8 and SFDR9 funds. 100% are related to 4 SDG minimum. |

Sub-themes : a holistic approach to infrastructure



GENERAL INFORMATION

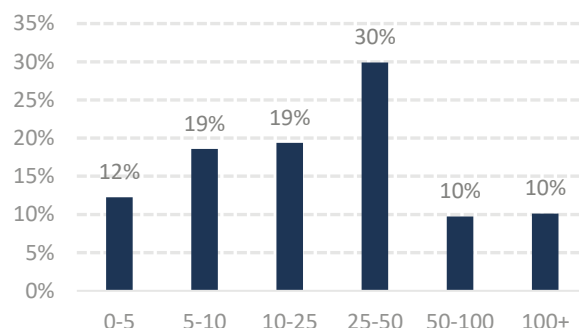
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|--|----------------|-----------------------|--|
| Strategy | Equity US | Code ISIN | XS2444100577 (USD) - XS2444100494 (EUR) |
| Liquidity | Daily | Legal form | Certificate |
| Currency | USD | Issuer | BNP Paribas Issuance B.V |
| Minimum trading size | 2 Certificates | Guarantor | BNP Paribas (S&P A+ / Moody's Aa3 / Fitch AA-) |
| Issue date | 12/07/2021 | Denomination | 1,000 USD |
| Maturity date | Open-End | Index Advisor | GATE Capital Management SA |
| Structuring & Advisory fees | 1,50% | Index Sponsor | BNP Paribas |
| Performance Fees | 10% | Bloomberg Code | ENHAGCIE |

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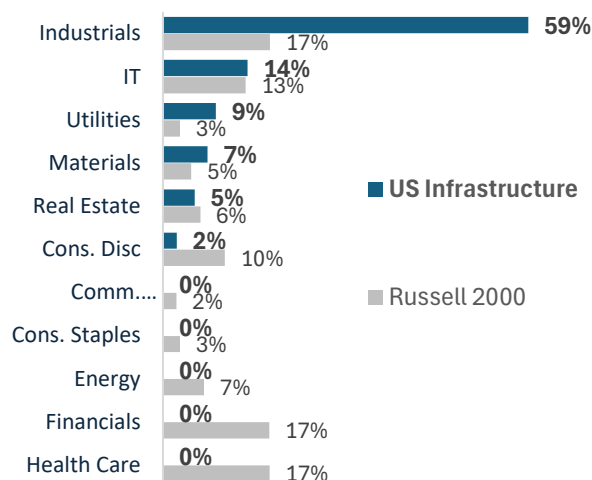
Portfolio characteristics

| | |
|---------------------|--|
| Country | <ul style="list-style-type: none"> 100% United States 75% of sales (on average) in the United States |
| Number of shares | <ul style="list-style-type: none"> Between 35 and 50 positions |
| Capitalization | <ul style="list-style-type: none"> Minimum \$1 billion capitalization |
| Weight of companies | <ul style="list-style-type: none"> Equal weighting Monthly rebalancing |
| Sector weighting | <ul style="list-style-type: none"> No sector limits |
| Theme weight | <ul style="list-style-type: none"> Maximum 30% per theme |
| Exclusions | <ul style="list-style-type: none"> Based on Paris Agreement criteria |
| SFDR8 acceptance | <ul style="list-style-type: none"> 98% of portfolio companies are components of SFDR8 and SFDR9 funds |
| Capacity | <ul style="list-style-type: none"> Between \$700M and \$900M |

Typical market capitalization



Typical sector breakdown



Defining the investment universe

