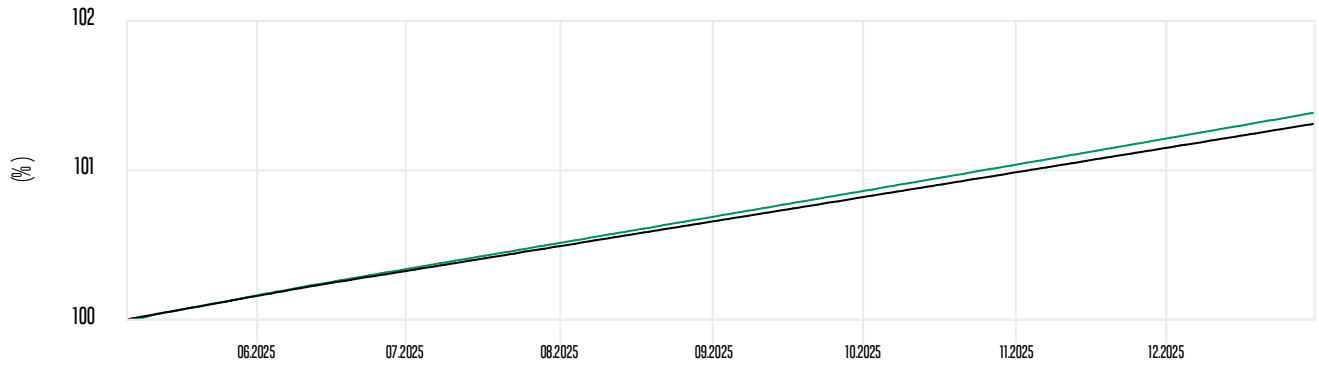
DASHBOARD AS AT 31.12.2025

ESMA category	Official Benchmark	No. of Holdings	Fund Size (EUR millions)
Monetary LVNAV	€STR Capitalized	184	15,261

Risk Indicator	YTD Performance (1)	3-year Annualised Perf. (2)	
1 2 3 4 5 6 7	-	-	

(1) All figures net of fees (in EUR).
(2) Based on 360 days

PERFORMANCE (CUMULATIVE OVER 5 YEARS) (EUR) (NET)



Calendar Performance at 31.12.2025 (%)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
FUND	-	-	-	-	-	-	-	-	-	-
BENCHMARK	-	-	-	-	-	-	-	-	-	-

Monthly annualized performance at 31.12.2025 (%)

	12.2025	11.2025	10.2025	10.2025	09.2025	08.2025	07.2025	06.2025	05.2025	04.2025	03.2025	02.2025
FUND	2.07	2.05	2.05	2.05	2.04	2.04	2.03	2.12	-	-	-	-
BENCHMARK	1.93	1.93	1.93	1.93	1.93	1.93	1.92	2.02	-	-	-	-

(1) All figures net of fees (in EUR).
A Money Market Fund (hereinafter a "MMF") is not a guaranteed product. An investment in a MMF differs from an investment in deposits, with the risk that the principal invested in a MMF is capable of fluctuation. A MMF does not rely on external support for guaranteeing the liquidity of the MMF or stabilising the NAV per share. The loss of the principal is to be borne by the shareholders.
The value of your investments may fluctuate. Past performance is no guarantee for future results.
Source: BNP Paribas Asset Management

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HOLDINGS: % OF PORTFOLIO

Main Holdings (%)	
REP FR0011008705 11/03/2026 ESTR1D	1.97
REP BELGIQUE	1.96
TD HSBC CONTINENTAL EUROPE SA 02-JAN-2026	1.64
OESTERREICH KONTROLLBANK 19-FEB-2026	1.63
ESSILORLUXOTTICA SA 27-FEB-2026	1.35
REP IE00BFZRQ242 11/03/2026 ESTR1D	1.32
AGENCE CENTRALE DES ORGANISMES DE	1.31
REP ES0000012O75 15/01/2026 ESTR1D	1.31
KBC BANK NV 02-JAN-2026	1.31
UNEDIC 21-JAN-2026	1.31
No. of Holdings in Portfolio	**184**

We draw your attention that we may invest more than 5% of the fund assets on administrations, institutions or organizations that issue or guarantee separately or jointly market instruments.

by Maturity (%)	
1 day	34.01
2 - 7 days	17.85
8 - 30 days	5.55
31 - 90 days	15.11
91 - 180 days	6.78
181 - 397 days	20.70
Total	**100.00**

According to MMFR Article 24 (1): assets defined in MMFR Article 17(7) can be included in the 2-7 days bucket up to 17.5% of the assets (by ascending order of maturity).

by Rating (%)	
Short Term ratings	
A-1+	11.10
A-1	53.46
A-2	1.01
Not rated	
Not rated	0.44
Cash, repos, IRS	
Cash, repos, IRS	33.99
Total	**100.00**

Worst rating between S&P, Moody's and Fitch.

by Type of Instruments	
contract on instrument	33.20
Negotiable european commercial paper (neucp)	27.33
european commercial paper (ecp)	20.30
european (ex. uk) certificate of deposit	14.99
Term deposit	3.28
Cash	0.79
belgium commercial paper (bcp)	0.10
swaps	0.02
Total	**100.00**

Source of data: BNP Paribas Asset Management, as at 31.12.2025
Sources: Fitch, Moody's, S&P. Ratings lower than BBB- refer to high-yield or speculative-grade bonds.
The above mentioned securities are for illustrative purpose only and do not constitute any investment recommendation.
The data as shown in the factsheets are based on official accounting data and are based on trade date.

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RISK

Risk Indicator



Lower risk **Higher risk**

The risk indicator assumes you keep the Product for 1 day.

Risk Analysis	Fund
WAM (days) (31.12.2025)	43
WAL (days) (31.12.2025)	78
Effective Duration	0.03
Yield to Maturity	1.96

The summary risk indicator is a guide to the level of risk of this Product compared to other Products. It shows how likely it is that the Product will lose money

We have classified this Product as 1 out of 7, which is the lowest risk class.

This risk category is justified by the investment in eligible money market instruments as per Regulation and short term bonds that have a low volatility.

Be aware of currency risk. If the currency of your account is different from the currency of this Product, the payments you will get depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

DETAILS

Fees	
Maximum Subscription Fee	0.00%
Maximum Redemption Fee	0.00%
Maximum conversion Fees	0.00%
Estimated ongoing charges (31.03.25)	0.03%
Estimated ongoing charges (30.11.25)	0.03%
Maximum Management Fees	0.15%

Key Figures (EUR)	
NAV	1.00
12M NAV max. (06.05.25)	1.00
12M NAV min. (08.05.25)	1.00
Fund Size (EUR millions)	15,261.30
Dividend (07.01.26)	0.00
Initial NAV	1.00
Periodicity of NAV Calculation	Daily

Codes	
ISIN Code	LU3041245716
Bloomberg Code	BNPELSD LX

Characteristics

Legal form	Sub-fund of SICAV BNP PARIBAS INSTICASH Luxembourg domicile
Dealing Deadline	14:30 CET
Benchmark	€STR Capitalized
Domicile	Luxembourg
First NAV date	05.05.2025
Fund Manager(s)	Olivier HEURTAUT
Management Company	BNP PARIBAS ASSET MANAGEMENT Luxembourg
Delegated Manager	BNP PARIBAS ASSET MANAGEMENT Europe
Custodian	BNP PARIBAS, Luxembourg Branch
Base Currency	EUR
SFDR article	8

BNP PARIBAS ASSET MANAGEMENT

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GLOSSARY

LVNAV (Low Volatility Net Asset Value)
LVNAV Money Market Fund (MMF) is a type of fund in the MMFR (Money Market Fund Regulation). It is categorised as a Short Term MMF. Units in the fund are purchased or redeemed at a constant price, as long as the value of the assets in the fund do not deviate by more than 0.2% from par.

Modified Duration
A measure of a bond's sensitivity to changes in interest rates. The longer the remaining term to maturity, the more bond prices react to a change in interest rates, and the higher the duration. The rule is that if the yield rises or falls by 1%, the value of the bond will fluctuate by 1% x duration.

Public Debt CNAV (Constant Net Asset Value)
The Public Debt CNAV Money Market Fund (MMF) is a type of fund in the MMFR (Money Market Fund Regulation). It is categorised as a Short Term MMF. Units in the fund are purchased or redeemed at a constant price rounded to the nearest percentage point..

VNAV (Variable Net Asset Value)
VNAV Funds are MMFs in which investors purchase or redeem units in the fund at a variable net asset value, calculated to 4 decimal places. VNAV funds may be categorised as either Short Term or Standard MMFs.

Volatility
An asset's volatility is the standard deviation of its return. As a measure of dispersion, it evaluates the uncertainty of asset prices, which is often equated to their risk. Volatility can be calculated ex post (retrospectively) or estimated ex ante (anticipatively).

WAL (Weighted Average Life)
WAL, as it applies to money market funds, is calculated in the same manner as the Weighted Average Maturity (WAM), but is based solely on the periods of time remaining until the securities held in the fund's portfolio (a) are scheduled to be repaid or (b) would be repaid upon a demand by the fund without reference to when interest rates of securities within the fund are scheduled to be readjusted.

WAM (Weighted Average Maturity)
For money market funds, Weighted Average Maturity (WAM) is the mean average of the periods of time remaining until the securities held in the fund's portfolio (a) are scheduled to be repaid, (b) would be repaid upon a demand by the fund or (c) are scheduled to have their interest rate readjusted to reflect current market rates. Securities with adjustable rates payable upon demand are treated as maturing on the earlier of the two dates if their scheduled maturity is 397 days or less, and the later of the two dates if their scheduled maturity is more than 397 days. The mean is weighted based on the percentage of the amortized cost of the portfolio invested in each period.

A glossary of financial terms appearing on this document can be found at http://www.bnpparibas-am.com

DISCLAIMER

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