

## **DESCRIPTION OF THE BNP PARIBAS OIL & GAS EQUIPMENT & SERVICES TOTAL RETURN INDEX (USD)**

The BNP Paribas Oil & Gas Equipment & Services Total Return Index (USD) (the "**Index**") is a market capitalization-weighted (with a maximum weight of 15%) US Dollar-denominated index.

The Index is designed to provide exposure to the shares of companies that are involved in the oil & gas equipment and services business. The Index includes the top 30 ranked shares identified on the basis of the selection criteria described below and will be rebalanced on a semi-annual basis.

The Index is calculated and published on a daily basis by BNP Paribas Arbitrage S.N.C., which has its principal office at 160-162 boulevard MacDonald, 75019 Paris, France and is authorised and regulated by the *Autorité de Contrôle Prudentiel et de Résolution* (the "ACPR") (the "**Index Calculation Agent**"). The Index is maintained and sponsored by BNP Paribas, which has its principal office at 16 boulevard des Italiens, 75009 Paris, France and authorised and regulated by the European Central Bank and the ACPR (the "**Index Sponsor**").

The start date of the Index will be Tuesday 7 July 2015 (the "**Index Start Date**"). The level of the Index on and from the Index Start Date will be published by the Index Calculation Agent on Bloomberg Screenpage BNPIAOUT Index and Reuters RIC .BNPIAOUT, or any successor pages thereto, on <https://indices-globalmarkets.bnpparibas.com>, and on any other data provider as the Index Sponsor deems appropriate.

The Index is a "**Total Return**" index. As a consequence, the level of the Index reflects a value assuming reinvestment of all dividends and distributions declared by the underlying companies.

The Index is part of the Thematic Equity Indices family of BNP Paribas indices (further information on which may be found at <https://indices-globalmarkets.bnpparibas.com>).

### **Selection Criteria**

The universe comprises shares of companies that are, as reasonably determined by the Index Sponsor, primarily involved in the supply of equipment and services to oil fields and offshore platforms, such as exploration, seismic-information services and platform construction. The shares included in the universe shall be admitted to trading on a regulated market for the purposes of the Markets in Financial Instruments Directive 2004/39/EC. On the Index Start Date, the shares considered are listed in Australia, Canada, European Union member states, Japan, Norway, Singapore and the United States of America.

From this universe, the Index Sponsor identifies those companies satisfying the following criteria:

- A 3 month average daily trading volume greater than the equivalent of 1 million USD; and
- A market capitalisation above the equivalent of 400 million USD.

The companies satisfying the criteria are ranked according to their market capitalisation on a semi-annual basis, with the 30 highest ranked companies being included in the Index as "**Index**"



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**Components"** on a market-capitalization-weighted (with a maximum weight of 15%) basis during the 10-day rebalancing period.



### Composition of the Index

On the Index Start Date, the Index will be comprised of the Index Components set out in the table below:

<b>n</b>	<b>Name</b>	<b>ISIN</b>	<b>Bloomberg</b>	<b>Currency</b>	<b>Exchange</b>
1	Amec Foster Wheeler	GB0000282623	AMFW LN Equity	GBP	London Stock Exchange
2	Baker Hughes Inc	US0572241075	BHI UN Equity	USD	New York Stock Exchange
3	Bristow Group Inc	US1103941035	BRS UN Equity	USD	New York Stock Exchange
4	Cameron International Corp	US13342B1052	CAM UN Equity	USD	New York Stock Exchange
5	Core Laboratories N.V.	NL0000200384	CLB UN Equity	USD	New York Stock Exchange
6	Dril-Quip Inc	US2620371045	DRQ UN Equity	USD	New York Stock Exchange
7	Exterran Holdings Inc	US30225X1037	EXH UN Equity	USD	New York Stock Exchange
8	FMC Technologies Inc	US30249U1016	FTI UN Equity	USD	New York Stock Exchange
9	Frank's International NV	NL0010556684	FI UN Equity	USD	New York Stock Exchange
10	Fugro NV	NL0000352565	FUR NA Equity	EUR	Euronext Amsterdam
11	Halliburton Co	US4062161017	HAL UN Equity	USD	New York Stock Exchange
12	National Oilwell Varco Inc	US6370711011	NOV UN Equity	USD	New York Stock Exchange
13	Oceaneering Intl Inc	US6752321025	OII UN Equity	USD	New York Stock Exchange
14	Oil States Intl Inc	US6780261052	OIS UN Equity	USD	New York Stock Exchange
15	Petrofac	GB00B0H2K534	PFC LN Equity	GBP	London Stock Exchange
16	RPC Inc	US7496601060	RES UN Equity	USD	New York Stock Exchange
17	SBM Offshore NV	NL0000360618	SBMO NA Equity	EUR	Euronext Amsterdam
18	Saipem SpA Ord	IT0000068525	SPM IM	EUR	Borsa Italiana



19	Schlumberger Ltd	AN8068571086	Equity SLB UN Equity	USD	New York Stock Exchange
20	Subsea 7 SA	LU0075646355	SUBC NO Equity	NOK	Oslo Stock Exchange
21	Superior Energy Services Inc	US8681571084	SPN UN Equity	USD	New York Stock Exchange
22	TGS Nopec Geophysical Co ASA	NO0003078800	TGS NO Equity	NOK	Oslo Stock Exchange
23	Technip SA	FR0000131708	TEC FP Equity	EUR	Euronext Paris
24	Tecnicas Reunidas SA	ES0178165017	TRE SQ Equity	EUR	Spanish Stock Exchange
25	Tenaris SA	LU0156801721	TEN IM Equity	EUR	Borsa Italiana
26	John Wood Group PLC	GB00B5N0P849	WG/ LN Equity	GBP	London Stock Exchange
27	Weatherford Intl Ltd	IE00BLNN3691	WFT UN Equity	USD	New York Stock Exchange
28	WorleyParsons Ltd	AU000000WOR2	WOR AT Equity	AUD	Australian Securities Exchange
29	ShawCor Ltd	CA8204391079	SCL CT Equity	CAD	Toronto Stock Exchange
30	Forum Energy Technologies Inc	US34984V1008	FET UN Equity	USD	New York Stock Exchange

Following the Index Start Date, the composition of the Index may be adjusted from time to time by the Index Sponsor in accordance with the rules governing the Index, which will be available at <https://indices-globalmarkets.bnpparibas.com/nr/AOUT.pdf> starting from the Index Start Date. Additional information in relation to the Index, including information on (a) the past performance of the Index (b) the method of calculation of the Index, and (c) any adjustments to the composition of the Index (specifically the location and deadline for the announcement of a change) is available at <https://indices-globalmarkets.bnpparibas.com>.



## **Disclaimer**

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*The Index Methodology is based on certain assumptions, certain pricing models and calculation methods adopted by the Index Sponsor, the Index Calculation Agent and, where applicable, the Index Investment Advisor, and may have certain inherent limitations. Information prepared on the basis of different models, calculation methods or assumptions may yield different results. You have no authority to use or reproduce the Index Methodology in any way, and neither BNP Paribas nor any of its affiliates shall be liable for any loss whatsoever, whether arising directly or indirectly from the use of the Index or Index Methodology or otherwise in connection therewith.*

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*The Index Methodology embeds certain costs in the strategy which cover amongst other things, friction, replication and repo costs in running the Index. The levels of such costs (if any) may vary over time in accordance with market conditions as determined by the Index Sponsor acting in a commercially reasonable manner.*

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