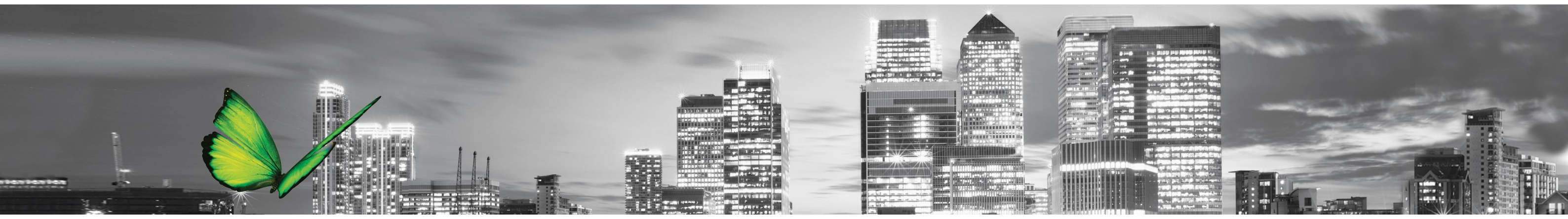
BNP Paribas
Triple Index Income Investment - December 2015
Factsheet



INVESTMENT DESCRIPTION

A 6-year investment linked to the performance of the US, UK and Eurozone stock markets which pays a fixed coupon of 1.2% each quarter - equivalent to 4.8% p.a.

This fixed coupon will be paid quarterly irrespective of the level of the underlying indices.

At maturity, should any underlying index be below the Capital Protection Barrier the capital return will be reduced on a 1-for-1 basis. For example if the worst performing index has fallen to 40% of its original level 40% of the capital will be paid.

BENEFITS

- A fixed coupon is paid irrespective of the performance of the underlyings
- Income paid quarterly
- Daily pricing and trading available

RISKS

- The return is limited to the pre-defined investment terms
- There is a risk to capital should one of the underlyings breach the barrier or the issuer default on their obligations

The **BNP Paribas Group** (**) was created by the merger of BNP, founded in 1848, with the investment bank Paribas, a bank established in 1872, so having the longest history of a company in the European banking sector. BNP has a presence in nearly 80 countries and has over 190,000 employees, including 145,000 in Europe. It ranks highly in its three core activities: Retail Banking, Investment Solutions and Corporate & Investment Banking. In its Corporate & Investment Banking and Investment Solutions activities, BNP Paribas enjoys top positions in Europe, a strong presence in the Americas and solid and fast-growing businesses in Asia-Pacific . As at 30.09.2015 BNP showed a capitalisation value of Euro69.8.3bn with a Tier 1 Capital Ratio of 10.7% (*).

PRODUCT FACTS & FEATURES

Issuer and Counterparty:	BNP Paribas (Credit Ratings*: S&P A+; Moody's A1; Fitch A+)
Maximum Term:	6 years
Investment Structure:	Classic Fixed Income
Coupon Rate:	4.8% annually paid quarterly
Capital Risk:	Not capital protected
Capital Protection Barrier:	65% Final level (European style)
Underlying Basket:	FTSE 100 (UKX), S&P 500 (SPX), Eurostoxx 50 (SX5E)
Subscription Period:	30 Nov 2015 – 16 Dec 2015 (12pm GMT)

KEY DATES

Strike Date:	17 December 2015
Final Observation:	17 December 2021
Payment Date:	24 December 2021
Currency:	GBP
ISIN:	XS1293096522

HOW THE INVESTMENT WORKS

Quarter 1 → **Coupon paid** → **Quarters 2 - 23** → **Coupon paid**

At maturity → **Coupon paid**

Are all underlyings above Capital Protection Barrier → **Y** → **Maturity: 100% Capital**

N → **Capital repaid in line with the worst performing underlying on a 1-for-1 basis**

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SUITABILITY

May be suitable for investors who:

- are seeking higher returns than current cash rates
- are seeking a fixed return paid every quarter
- understand and accept there is a risk to capital
- are looking to invest for the medium or long term, being happy to remain invested until maturity
- feel equity markets shouldn't fall greatly over the next 6 years
- wish to use this investment as part of a diversified portfolio
- understand that the returns are fixed and that they will forgo market growth which exceeds that fixed level
- understand the risk to capital in the event of counterparty default
- should they need to sell their investment accept that the trading price may mean they get back less than they invested

RATIONALE

Whilst there continues to be a bullish trend in many key markets a more cautious view of the future is beginning to be seen. Income remains a major part of wealth management, whatever economic circumstances prevail and so the opportunity for fixed income streams remains desirable. This investment has been designed to meet that need by offering a fixed payment irrespective of the performance of the underlying stock market indices. The selection of the underlying investments within this pay-off style seeks to ease any fears about dramatic market fluctuations. The inclusion of a final level barrier on these more developed markets underlines the continuing importance of capital protection.

THE UNDERLYINGS

The **FTSE100** (UKX) is a market-capitalisation weighted index of UK listed blue chip companies. The index is part of the FTSE UK Series and is designed to measure the performance of the 100 largest companies traded on the London Stock Exchange that pass screening for size and liquidity. (**)

Standard and Poor's 500 (SPX) Index is a capitalization-weighted index of 500 stocks. The index is designed to measure performance of the broad domestic economy through changes in the aggregate market value of 500 stocks representing all major industries. (**)

The **Eurostoxx 50** (SX5E) Europe's leading blue-chip index for the Eurozone, provides a blue-chip representation of super sector leaders in the Eurozone. The index covers 50 stocks from 12 Eurozone countries and is licensed to financial institutions to serve as an underlying for a wide range of investment products. (**)

(*) Source: BNP Paribas 30.11.2015 (**) Source: Bloomberg 30.11.2015

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