



## INVESTMENT DESCRIPTION

A 4 year investment linked to the performance of three US stocks.

If on any of the quarterly observation dates, including the Final Observation, the closing levels of all the Underlyings are at or above 80% of their initial levels, the income will be paid plus any previously missed income payments.

This investment will autocall and mature early if all Underlyings are equal to or above the Autocall Trigger on any quarterly observation date starting at 6 months. If early maturity occurs, full capital is returned and the investment will end. If early maturity does not occur the investment will continue to the Final Observation date.

At the Final Observation date, if all Underlyings are at or above 65% of their initial levels, then full capital is returned. If any Underlying is below 65% of its original level, capital return will be reduced on a 1-for-1 basis, however, if one Underlying is at or above the One Star Effect Trigger full capital will be returned. For example if the worst performing Underlying has fallen to 40% of its original level, 40% of the capital will be returned if both remaining stocks are below 95%. If the worst performing Underlying has fallen to 40% but either of the remaining Underlyings are at or above 95%, 100% of capital will be returned (One Star Effect).

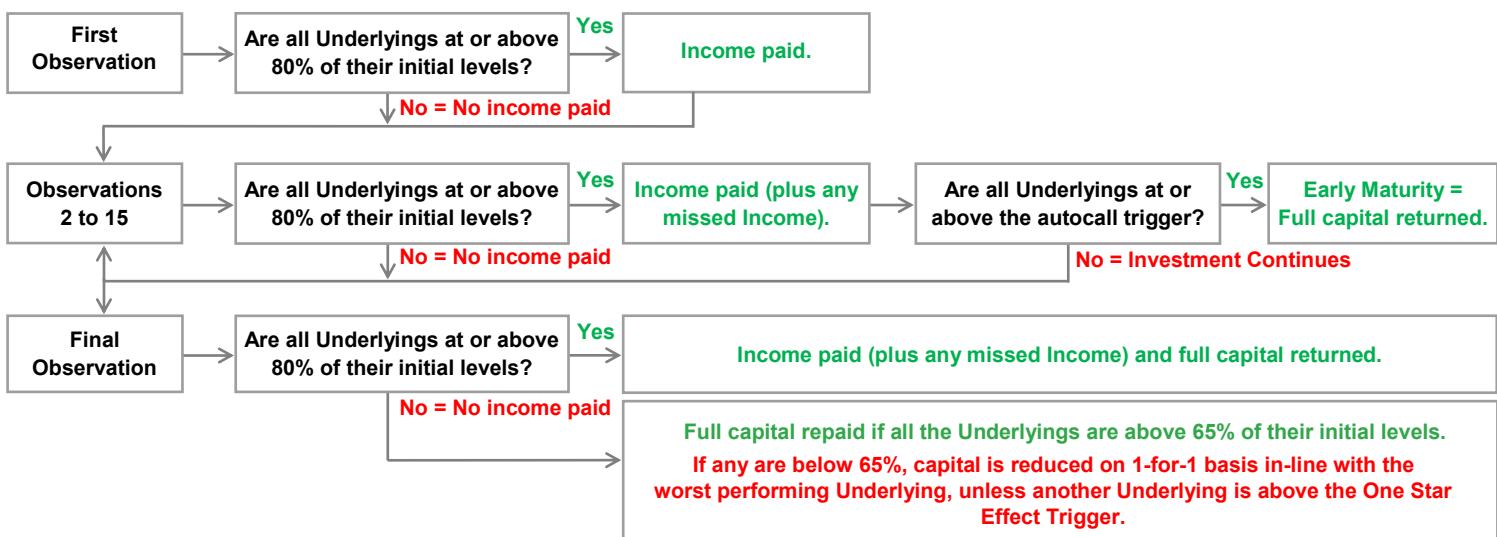
## BENEFITS

- Opportunity for regular income payments even where the Underlyings show significant falls.
- A memory feature, whereby income previously unpaid, will be included when the income trigger is next activated.
- Autocall feature potentially shortens the investment term.
- One Star Effect for additional protection.
- Early maturity provides an opportunity to re-assess client's wealth strategy.
- Daily pricing.

## RISKS

- The return is limited to the pre-defined investment terms.
- The income payment is conditional upon the Underlying performance.
- There is a risk to capital should one of the Underlyings breach the Capital Protection Barrier on its Final Observation date and the One Star Effect is not triggered. There is a higher risk of large or total capital losses when Underlyings are individual Company Stocks rather than Stock Market Indices.
- Investors will be exposed to the credit risk of the Issuer. If the Issuer becomes insolvent or cannot make the payments on the Product for any other reason, investors could lose some or all of their investment. A decline in the Issuer's credit quality is likely to reduce the market value of the Product and therefore the price an investor may receive for the Product if they were to sell them in the market.
- Should they need to sell their investment, accept that the trading price will likely mean they get back less than they invested.

## HOW THE INVESTMENT WORKS



## Product Facts & Features

<b>Issuer:</b>	BNP Paribas Issuance B.V.
<b>Guarantor:</b>	BNP Paribas
<b>Credit Ratings:</b>	Fitch AA-, Moody's Aa3, S&P A+
<b>Source:</b>	Bloomberg 10.09.2021
<b>Maximum Term:</b>	4 years
<b>Investment Structure:</b>	Memory Income Autocall with One Star Effect
<b>Autocall opportunities:</b>	Quarterly (First Observation at 6 months)
<b>Autocall Trigger:</b>	95% of initial level
<b>Memory Income Rate:</b>	USD = 1.925% Quarterly (7.70% p.a.)
<b>Income Trigger:</b>	80% of initial level
<b>Capital Risk:</b>	Not capital protected
<b>Capital Protection Barrier:</b>	65% Final level (European style)
<b>One Star Effect Trigger:</b>	95% of initial level
<b>Underlying Basket</b>	<b>Bloomberg Code</b>
Apple Inc	AAPL UW Equity
Netflix Inc	NFLX UW Equity
Nvidia Corp	NVDA UW Equity

## Key Information

<b>Subscription Period:</b>	10 Sep 2021 - 21 Sep 2021 (4.30pm UK Time)
<b>Issue Price:</b>	100%
<b>Strike Date:</b>	22 September 2021
<b>Issue Date:</b>	29 September 2021
<b>1st Coupon Observation:</b>	22 December 2021
<b>1st Autocall Observation:</b>	22 March 2022
<b>Final Observation:</b>	22 September 2025
<b>Maturity Date:</b>	29 September 2025
<b>Denominations:</b>	1,000 then lots of 1
<b>ISIN:</b>	XS2304435485


**OBSERVATION DATES (some dates may vary if a bank holiday or non-business day occurs)**

	Observation Date	Payment Date	Income Trigger	Autocall Trigger
<b>Observation 1</b>	22 December 2021	29 December 2021	80%	n/a
<b>Observation 2</b>	22 March 2022	29 March 2022	80%	95%
<b>Observation 3</b>	22 June 2022	29 June 2022	80%	95%
<b>Observation 4</b>	22 September 2022	29 September 2022	80%	95%
<b>Observation 5</b>	22 December 2022	30 December 2022	80%	95%
<b>Observation 6</b>	22 March 2023	29 March 2023	80%	95%
<b>Observation 7</b>	22 June 2023	29 June 2023	80%	95%
<b>Observation 8</b>	22 September 2023	29 September 2023	80%	95%
<b>Observation 9</b>	22 December 2023	02 January 2024	80%	95%
<b>Observation 10</b>	22 March 2024	29 March 2024	80%	95%
<b>Observation 11</b>	24 June 2024	01 July 2024	80%	95%
<b>Observation 12</b>	23 September 2024	30 September 2024	80%	95%
<b>Observation 13</b>	23 December 2024	31 December 2024	80%	95%
<b>Observation 14</b>	24 March 2025	31 March 2025	80%	95%
<b>Observation 15</b>	23 June 2025	30 June 2025	80%	95%
<b>Final Observation</b>	22 September 2025	29 September 2025	80%	65% European Barrier
<b>Final Observation</b>	22 September 2025	29 September 2025	n/a	95% One Star Effect Trigger

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**BNP Paribas Issuance B.V.** operates as a special purpose entity. The Company was formed for the purpose of issuing debt securities to repay existing credit facilities, refinance indebtedness, and for acquisition purposes.

**Source:** Bloomberg 10.09.2021

**RATIONALE**

Structured products are becoming increasingly popular for investors due to the wide variety of payoffs and levels of protection that can be achieved by the different types of structures that are available.

The opportunity for an income stream can be of key importance to investors as part of their wealth planning. The probability of an income payment being triggered is increased with this investment as an Underlying needs to show a fall of 20% from its initial level on any observation date before the income stream is disrupted.

The investment also benefits from a memory feature so that if any income payments have missed being paid, they will catch-up the next time all Underlyings are above 80% of their initial levels on an observation date.

The three Underlyings used in this Product have been selected in order to support the anticipated delivery of that income.

The autocall payoff can bring an early return of capital allowing the opportunity for a re-assessment of investment strategy. The value of this feature cannot be underestimated as it brings with it the opportunity to secure capital value, as well as the chance to take advantage of future market trends.

To manage the capital risk, a final level barrier set at 65% means an Underlying must fall by more than 35% over 4 years before capital is at risk.

Also, to help reduce the possibility of any capital loss, a One Star Effect feature has been added, this gives an extra opportunity of full capital being returned even if one underlying is below the Capital Protection Barrier.

**SUITABILITY**

This product may be suitable for investors who:

- Are seeking the opportunity for higher returns than current cash rates at the time this product was launched.
- Are seeking income rather than growth.
- Understand and accept there is a risk to capital and how the Capital Protection Barrier and One Star Effect works.
- Understand the impact of global economic issues and how they will affect the product.
- Understand the criteria which will determine the income payments.
- Are looking to invest for the medium to long term, being happy to remain invested until maturity.
- Can afford to have their cash invested for the full term of the Product.
- Wish to use this investment as part of a well-diversified portfolio.
- Understand that the returns are pre-defined and that they will forgo any growth in the Underlyings which exceeds the fixed level available with this investment product.
- Understand the risk to capital in the event of a counterparty default.
- Should they need to sell their investment before maturity, accept that the trading price will likely mean they get back less than they invested.
- Appreciate that income payments are conditional but understand that the memory feature can deliver previously missed income payments.



## THE UNDERLYINGS

## Apple Inc



Apple Inc. designs, manufactures, and markets personal computers and related personal computing and mobile communication devices along with a variety of related software, services, peripherals, and networking solutions. Apple sells its products worldwide through its online stores, its retail stores, its direct sales force, third-party wholesalers, and resellers.

## Netflix Inc



Netflix Inc. is an Internet subscription service for watching television shows and movies. Subscribers can instantly watch unlimited television shows and movies streamed over the Internet to their televisions, computers, and mobile devices and in the United States, subscribers can receive standard definition DVDs and Blu-ray Discs delivered to their homes.

## Nvidia Corp



NVIDIA Corporation designs, develops, and markets three dimensional (3D) graphics processors and related software. The Company offers products that provides interactive 3D graphics to the mainstream personal computer market.

**Past performance is not a reliable indicator of future performance and should not be used to assess the future returns or risks**

**Source:** Bloomberg 10.09.2021, Data period: 31.08.2016 to 31.08.2021 - Assumptions shown are net of any initial fees or costs and describe the potential historic return that a client would have received based on the terms of this Product.



### Placing Trades

Trade orders should be sent to [orders@idad.com](mailto:orders@idad.com)

All trades will be settled direct with IDAD's Euroclear a/c 44382

### Secondary Market

The Issuing bank will endeavour to provide quotes under normal market conditions for trading purposes upon request, subject to a Bid-Offer spread of 1%.

On the secondary market, traded prices will include any accrued interest ("dirty prices").

Sale trades will settle 2 days after the trade date.

Trading details as above.

## SELLING RESTRICTIONS FOR SECURITIES

The purchaser ("Purchaser") of the securities ("Securities") represents and agrees that the Securities shall not be offered, advertised, sold or otherwise transferred, either directly or indirectly to any person in violation of economic sanctions or wider restrictions applicable to either the Purchaser or the Issuer. The information contained herein does not constitute an offer or invitation to purchase securities (the "Securities") by anyone in any jurisdiction in which such offer or invitation is not authorized or to any person to whom it is unlawful to make such offer or invitation. The distribution of this document and the offering or sale of the Securities may be prohibited or restricted by law in some jurisdictions. The Securities may not be publicly offered, sold or delivered within or from the jurisdiction of any country, except in accordance with the applicable laws and other legal provisions, and provided further that the Issuer does not incur any obligations. The Issuer has not undertaken any steps, nor will the Issuer undertake any steps, aimed at making the public offering of the Securities or their possession or the marketing of offering documents related to the Securities legal in such jurisdiction if this requires special measures to be taken.

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Fees of up to 1.25% p.a. for the maximum term of the investment may be paid by the Issuer to cover marketing, distribution and advice costs. The fees have been fully accounted for in the calculation of the Product's structure. For example, this means that an investment of \$10,000 will have any income/growth payments and capital protection based on the full \$10,000.

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