

BNP PARIBAS GLOBAL MARKETS CAPITAL PROTECTED AUTOCALL

JULY 2023 FACTSHEET



TARGET RETURN: USD = 7.82% p.a.

INVESTMENT DESCRIPTION

A 6 year investment linked to the performance of European Banks, UK and US Indices.

If on any semi-annual observation date (including the Final Observation date), starting at 24 months, all of the Underlyings are at or above the Autocall Trigger, the investment will autocall. Initial capital plus the Coupon Rate for each semi-annual period which has elapsed is paid and the investment will end.

The Product is 100% Capital Protected so full capital will be returned to investors at maturity irrespective of the performance of the Underlying.

BENEFITS

- Autocall feature potentially shortens the investment term and is triggered by minimal market growth.
- Snowballing coupon.
- 100% Capital Protected at maturity.
- 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 coupon payment is conditional upon the Underlying performance.
- 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 investors need to sell their investment before maturity, the trading price will likely mean they get back less than they invested.

PRODUCT FACTS & FEATURES

Issuer: BNP Paribas Issuance B.V.
Guarantor: BNP Paribas
Credit Ratings: Fitch AA-, Moody's Aa3, S&P A+
Source: BNP Paribas: 18.07.2023
Maximum Term: 6 years
Investment Structure: Classic Autocall
Autocall Opportunities: Semi-Annual
(First Observation at 24 months)
Autocall Trigger: 100% of initial level
Coupon Rate: USD: 3.91% Semi-Annually (7.82% p.a.)

Capital Risk: None
Capital Protection: 100% Capital Protected at maturity

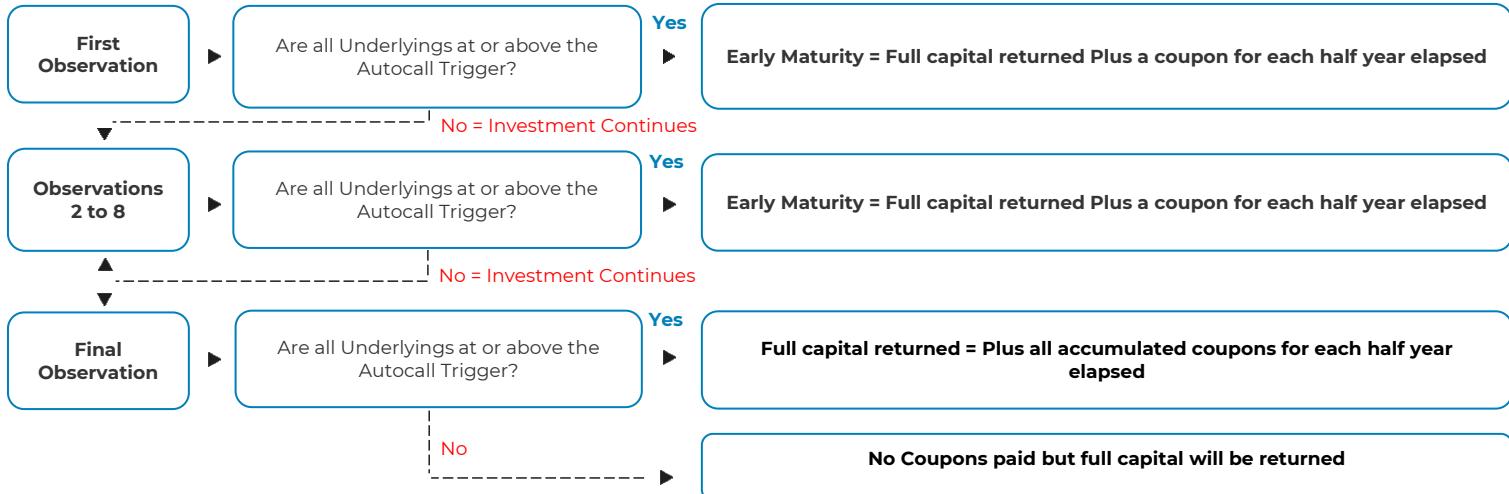
Underlying Basket
Europe: Euro Stoxx Banks
UK: FTSE 100
US: S&P 500

Bloomberg Code
SX7E Index
UKX Index
SPX Index

KEY INFORMATION

Subscription Period: 18 July 2023 – 30 July 2023 (4.30pm UK Time)
Issue Price: 100%
Strike Date: 31 July 2023
Issue Date: 07 August 2023
1st Autocall Observation: 31 July 2025
Final Observation: 31 July 2029
Maturity Date: 07 August 2029
Denominations: 1,000 then lots of 1,000
ISIN: USD = XS2538959938

HOW THE INVESTMENT WORKS



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

	Observation Date	Payment Date	Autocall Trigger
Observation 1	31 July 2025	07 August 2025	100%
Observation 2	02 February 2026	09 February 2026	100%
Observation 3	31 July 2026	07 August 2026	100%
Observation 4	01 February 2027	08 February 2027	100%
Observation 5	02 August 2027	09 August 2027	100%
Observation 6	31 January 2028	07 February 2028	100%
Observation 7	31 July 2028	07 August 2028	100%
Observation 8	31 January 2029	07 February 2029	100%
Final Observation	31 July 2029	07 August 2029	100%
Final Observation	31 July 2029	07 August 2029	100% Capital Protected

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BNP Paribas SA attracts deposits and offers commercial, retail, investment, and private and corporate banking services. The Bank also provides asset management and investment advisory services to institutions and individuals in Europe, the United States, Asia, and the emerging markets.

Source: Bloomberg 18.07.2023

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.

Autocalls have been one of the most popular structures over the years. With a classic autocall, returns are paid if all Underlyings are at or above the Autocall Trigger on an observation date.

The Underlyings detailed overleaf have been selected in order to support the anticipated delivery of the coupons.

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.

The Product is 100% Capital Protected so full capital will be returned to investors at maturity irrespective of the performance of the Underlying.

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 growth rather than income.
- Are seeking 100% Capital Protection.
- Understand the impact of global economic issues and how they will affect the product.
- Understand the criteria which will determine the coupon 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, accept that the trading price will likely mean they get back less than they invested.

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THE UNDERLYINGS

The **EURO STOXX Banks (Price) Index** is a capitalization-weighted index which includes countries that are participating in the EMU that are involved in the banking sector. The parent index is SXSE. The index was developed with a base value of 100 as of December 31, 1991.

The **FTSE 100** is a capitalization-weighted index of the 100 most highly capitalized companies traded on the London Stock Exchange. The equities use an investability weighting in the index calculation. The index was developed with a base level of 1000 as of December 30, 1983. * Please see UKEDA100 Index and FTPTP100 Index for the official FTSE 100 Index Dividend Yield and P/E Ratio*

The **S&P 500** is widely regarded as the best single gauge of large cap U.S. equities and serves as the foundation for a wide range of investment products. The index includes 500 leading companies and captures approximately 80% coverage of available market capitalization.

Source: Bloomberg 18.07.2023

MOVEMENT IN THE UNDERLYINGS OVER A 12 YEAR PERIOD

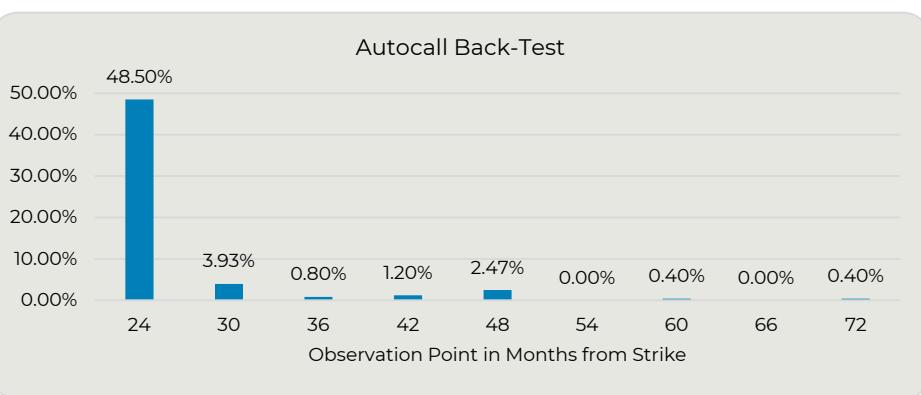


12 YEAR BACK-TESTING

Back-testing shows how the investment would have performed historically using data from previous potential strike dates and observations. Although past performance is not an indication of future performance, it can give a factual insight into how the investment would have performed historically.

This 12 year back-test shows the historical data for a full 6 years of 6 year products that could reach the full term.

Of the 1,501 product scenarios tested, 57.30% would have autocalled paying all available coupons.



Total Number Tested:	1,501
% Autocalled:	57.30%
% Not Autocalled:	42.70%
% That Returned Full Capital:	100%
Average Historic Return USD:	4.48% p.a.

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

Source: Bloomberg 18.07.2023, Data period: 30.06.2011 to 30.06.2023 - 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.

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PLACING TRADES

Trade orders should be sent to 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.

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