

BNP PARIBAS
US STOCKS DEFENSIVE AUTOCALL
JANUARY 2024 FACTSHEET



Stock Note Risk Profile: There is a higher risk of large or total capital losses when Underlyings are individual Company Stocks rather than Stock Market Indices. Retail investors should seek suitable financial advice before investing.

TARGET RETURN: USD = 23.00% p.a.

INVESTMENT DESCRIPTION

A 4 year investment linked to the performance of four US Large Cap Stocks.

If on any quarterly observation date, starting at 6 months, all of the Underlyings are at or above the Autocall trigger, the investment will autocall and mature early. 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 the Capital Protection Barrier, then full capital is returned. If any Underlying is below the Capital Protection Barrier, capital return will be reduced on a 1-for-1 basis. For example if the worst performing Underlying has fallen to 40% of its original level, 40% of the capital will be returned.

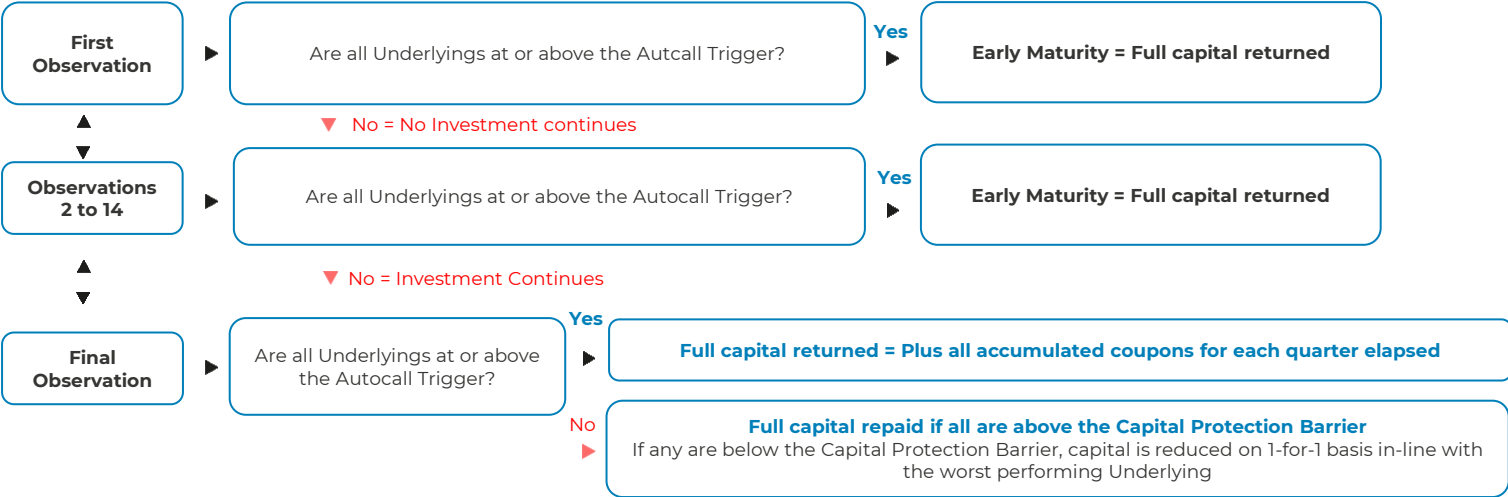
BENEFITS

- Autocall feature potentially shortens the investment term and can even be triggered with falls in the market.
- Snowballing coupon.
- 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 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 become 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 Issuers 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.
- There is a risk to capital should one of the Underlyings breach the Capital Protection Barrier on its Final Observation date.
- Should investors need to sell their investment before maturity, the trading price will likely mean they get back less than they invested.

HOW THE INVESTMENT WORKS



PRODUCT FACTS & FEATURES

| | |
|-----------------------------|----------------------------------------------|
| Issuer: | BNP Paribas Issuance B.V. |
| Guarantor: | BNP Paribas |
| Credit Ratings: | Fitch AA-, Moody's Aa3, S&P A+ |
| Source: | Bloomberg: 05.01.2024 |
| Maximum Term: | 4 years |
| Investment Structure: | Defensive Autocall |
| Autocall Opportunities: | Quarterly (First Observation at 6 months) |
| Autocall Trigger: | 81% |
| Coupon Rate: | USD: 5.75% Quarterly (23.00% p.a.) |
| Capital Risk: | Not capital protected |
| Capital Protection Barrier: | 65% Final level (European style) |
| Underlying Basket | Bloomberg Code |
| Amazon.com Inc | AMZN UW Equity |
| Carnival Corp | CCL UN Equity |
| Meta Platforms Inc | META UW Equity |
| Tesla Inc | TSLA UW Equity |

KEY INFORMATION

| | |
|---------------------------|-----------------------------------------------|
| Subscription Period: | 05 Jan 2024 – 16 Jan 2024 (4.30pm UK Time) |
| Issue Price: | 100% |
| Strike Date: | 05 January 2024 |
| Issue Date: | 19 January 2024 |
| 1st Autocall Observation: | 05 July 2024 |
| Final Observation: | 05 January 2028 |
| Maturity Date: | 19 January 2028 |
| Denominations: | 1,000 then lots of 1,000 |
| ISIN: | XS2689491863 |

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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 | 05 July 2024 | 19 July 2024 | 81% |
| Observation 2 | 07 October 2024 | 21 October 2024 | 81% |
| Observation 3 | 06 January 2025 | 21 January 2025 | 81% |
| Observation 4 | 07 April 2025 | 21 April 2025 | 81% |
| Observation 5 | 07 July 2025 | 21 July 2025 | 81% |
| Observation 6 | 06 October 2025 | 20 October 2025 | 81% |
| Observation 7 | 05 January 2026 | 20 January 2026 | 81% |
| Observation 8 | 06 April 2026 | 20 April 2026 | 81% |
| Observation 9 | 06 July 2026 | 20 July 2026 | 81% |
| Observation 10 | 05 October 2026 | 19 October 2026 | 81% |
| Observation 11 | 05 January 2027 | 19 January 2027 | 81% |
| Observation 12 | 05 April 2027 | 19 April 2027 | 81% |
| Observation 13 | 06 July 2027 | 20 July 2027 | 81% |
| Observation 14 | 05 October 2027 | 19 October 2027 | 81% |
| Final observation | 05 January 2028 | 19 January 2028 | 81% |
| Final observation | 05 January 2028 | 19 January 2028 | 65% European Barrier |

IDAD was established in 2002 and our approach from the outset, is what we call the "IDAD Difference". The selection of the investments we offer is not decided in terms of profitability alone and when developing investment products, we favour evidence over dogma. We are happy to work with advisers and product providers alike to deliver a range of investment options to suit differing client wealth strategies. We're proud of our approach to business as well as the investments delivered as a result of the "IDAD Difference". We are committed to building upon our reputation for bringing benefits to all involved in the investment process, but most importantly to the clients.

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 05.01.2024

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 defensive autocall, returns are paid if all Underlyings are at or above a lower autocall trigger on an observation date.

The Underlyings used in this Product have been selected in order to support the anticipated delivery of the product strategy.

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 the full term before capital is at risk.

SUITABILITY

This product may be suitable for investors who:

- Understand that there is a higher risk of large or total capital losses when Underlyings are individual Company Stocks rather than Stock Market Indices.
- Are seeking the opportunity for higher returns than current cash rates at the time this product was launched.
- Are seeking growth rather than income.
- Understand and accept there is a risk to capital and how the Capital Protection Barrier works.
- 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.
- Appreciate that income payments are conditional but understand that the memory feature can deliver previously missed income payments.

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THE UNDERLYINGS

Amazon.com Inc



Amazon.com, Inc. is an online retailer that offers a wide range of products. The Company products include books, music, computers, electronics, and numerous other products. Amazon offers personalized shopping services, Web-based credit card payment, and direct shipping to customers. Amazon also operates a cloud platform offering services globally.

Carnival Corp



Carnival Corporation owns and operates cruise ships offering cruises to all major vacation destinations including North America, United Kingdom, Germany, Southern Europe, South America, and Asia Pacific. The Company, through a subsidiary also owns and operates hotels and lodges. Dually-listed company with CCL LN.

Meta Platforms



Meta Platforms, Inc. operates as a social technology company. The Company builds applications and technologies that help people connect, find communities, and grow businesses. Meta Platform is also involved in advertisements, augmented, and virtual reality.

Tesla Motors



Tesla Inc. operates as a multinational automotive and clean energy company. The Company designs and manufactures electric vehicles, battery energy storage from home to grid-scale, solar panels and solar roof tiles, and related products and services. Tesla owns its sales and service network and sells electric power train components to other automobile Manufacturers.

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

Source: Bloomberg 05.01.2024, Data period: 03.01.2019 to 03.01.2024 - 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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Fees of up to 1.65% 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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