

BNP PARIBAS

WORLD INDICES HYBRID MEMORY INCOME AUTOCALL

MARCH 2024 FACTSHEET



TARGET RETURN: USD = 7.75% p.a.

INVESTMENT DESCRIPTION

A 6 year investment linked to the performance of the European, UK, US and Swedish indices.

If on any of the semi-annual observation dates, including the Final Observation date, the closing levels of all the Underlyings are at or above the Income Trigger, the income will be paid plus any previously missed income payments.

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 Autocall Coupon Rate for each semi-annual period which has elapsed is paid and the investment will end.

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

- 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 and is triggered by minimal growth.
- 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.
- 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.
- 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.

PRODUCT FACTS & FEATURES

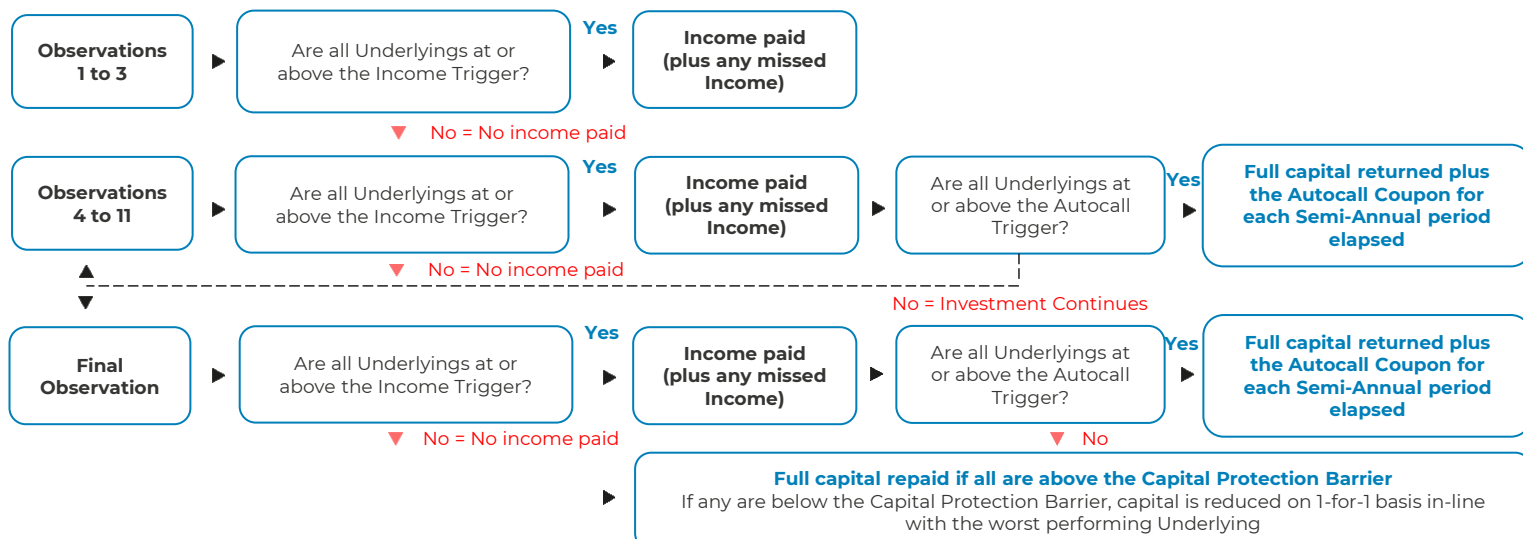
Issuer:	BNP Paribas Issuance B.V.
Guarantor:	BNP Paribas
Credit Ratings:	Fitch AA-, Moody's Aa3, S&P A+
Source:	BNP Paribas 21.02.2024
Maximum Term:	6 years
Investment Structure:	Hybrid Memory Income Autocall
Autocall Opportunities:	Semi-Annually (First Observation at 24 months)
Autocall Trigger:	100% of initial level
Autocall Coupon Rate:	1.00% Semi-Annual (2.00% p.a.)
Memory Income Rate:	USD: 2.875% Semi-Annual (5.75% p.a.)
Income Trigger:	80% of initial level
Capital Risk:	Not capital protected
Capital Protection Barrier:	60% Final level (European style)

Underlying Basket	Bloomberg Code
Europe: Eurostoxx 50	SX5E Index
UK: FTSE 100	UKX Index
US: Nasdaq 100	NDX Index
Sweden: OMXS30	OMX Index

KEY INFORMATION

Subscription Period:	21 Feb 2024 – 14 Mar 2024 (4.30pm UK Time)
Issue Price:	100%
Strike Date:	15 March 2024
Issue Date:	22 March 2024
1st Coupon Observation:	16 September 2024
1st Autocall Observation:	16 March 2026
Final Observation:	22 March 2030
Maturity Date:	29 March 2030
Denominations:	1,000 then lots of 1,000
ISIN:	XS2358206683

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	Income Trigger	Autocall Trigger
Observation 1	16 September 2024	23 September 2024	80%	n/a
Observation 2	17 March 2025	24 March 2025	80%	n/a
Observation 3	15 September 2025	22 September 2025	80%	n/a
Observation 4	16 March 2026	23 March 2026	80%	100%
Observation 5	15 September 2026	22 September 2026	80%	100%
Observation 6	15 March 2027	22 March 2027	80%	100%
Observation 7	15 September 2027	22 September 2027	80%	100%
Observation 8	15 March 2028	22 March 2028	80%	100%
Observation 9	15 September 2028	22 September 2028	80%	100%
Observation 10	15 March 2029	22 March 2029	80%	100%
Observation 11	17 September 2029	24 September 2029	80%	100%
Final observation	22 March 2030	29 March 2030	80%	100%
Final observation	22 March 2030	29 March 2030	80%	60% 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 21.02.2024

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.

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 the Income Trigger on an observation date. The Underlyings 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 60% means an Underlying must fall by more than 40% over the full term before capital is at risk.

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 and growth.
- 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 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, 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

The **Eurostoxx 50 Index**, Europe's leading blue-chip index for the Eurozone, provides a blue-chip representation of supersector leaders in the region. The index covers 50 stocks from 11 Eurozone countries. The index is licensed to financial institutions to serve as an underlying for a wide range of investment products such as exchange-traded funds (ETFs), futures, options and structured products.

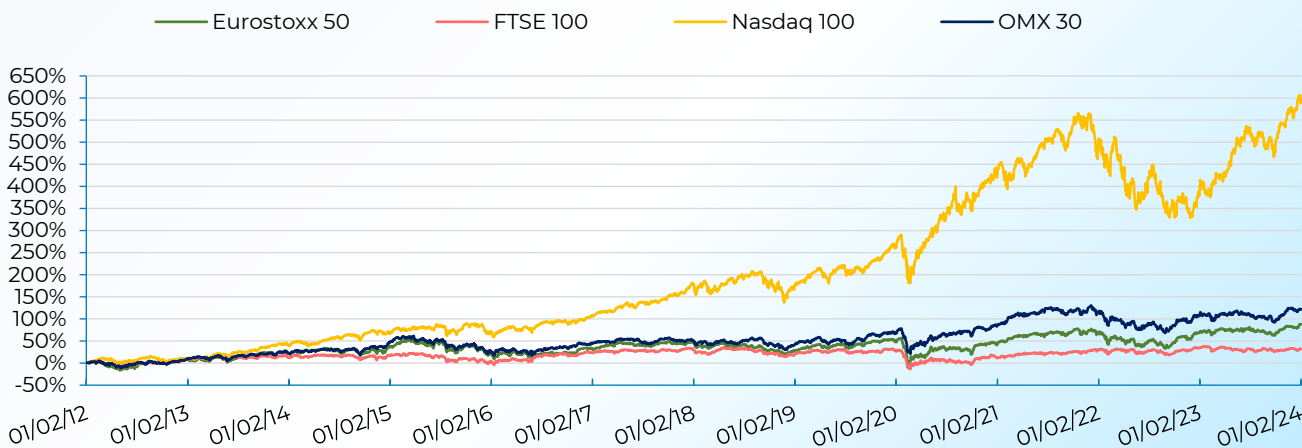
The **FTSE 100 Index** is a capitalization-weighted index of the 100 most highly capitalized companies traded on the London Stock Exchange. The equities use an investibility weighting in the index calculation. The index was developed with a base level of 1000 as of December 30, 1983.

The **Nasdaq-100 Index** is a modified capitalization-weighted index of the 100 largest and most active non-financial domestic and international issues listed on the NASDAQ. No security can have more than a 24% weighting. The index was developed with a base value of 125 as of February 1, 1985. Prior to December 21, 1998 the Nasdaq 100 was a cap-weighted index.

The **OMX Stockholm 30 index** consists of the 30 most actively traded stocks on the Stockholm Stock Exchange and is a market weighted price index. The composition of the OMXS30 index is revised twice a year. The index was developed with a base level of 125 as of September 30, 1986. Effective on April 27, 1998 there was a 4-1 split of the index value.

Source: Bloomberg 21.02.2024

MOVEMENT IN THE UNDERLYINGS OVER A 12 YEAR PERIOD



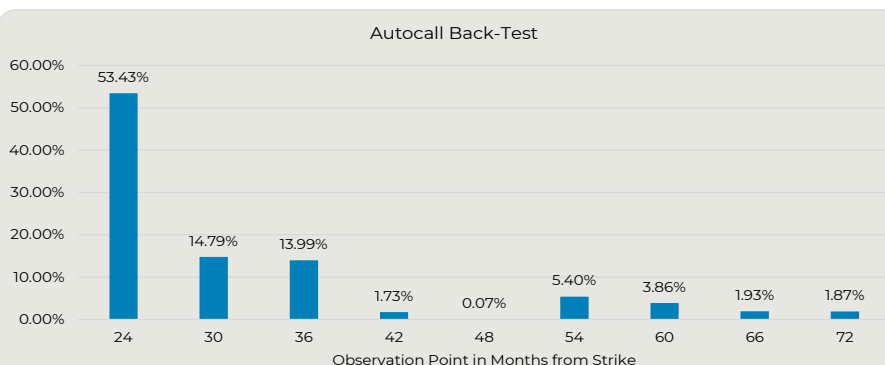
12 YEAR BACK-TESTING

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, 2.93% would reach the full term without autocalling and none of these would have breached the Capital Protection Barrier.

Every coupon observation has also been tested, and out of all 1,501 product scenarios tested, 100% of the income coupons would have been paid and 97.07% of the autocall coupons would have been paid.



Total Number Tested:	1,501
% Matured Early:	97.07%
% Not Autocalled:	2.93%
% That Returned Full Capital:	100%
% Barrier Breach:	0.00%
% Of Coupons Paid:	100%
Average Historic Return USD:	7.69% 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 21.02.2024 Data period: 01.02.2012 to 01.02.2024 - 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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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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UK Retail Restrictions: None

EEA: The requirements for a public offer in any member state of the European Economic Area ("EEA Member State") are not fulfilled. Consequently, the Securities may not be publicly offered in any of the EEA Member States except as explicitly provided under the prospectus exemptions of Directive 2003/71/EC (as amended by Directive 2010/73/EU, to the extent implemented in a relevant EEA Member State ("2010 Amending Directive"), the "EU Directive") with respect to inter alia (i) an offer of securities addressed solely to qualified investors as defined in the EU Directive, and/or (ii) an offer of securities addressed to fewer than 100, or, if the EEA Member State has implemented the relevant provisions of the 2010 Amending Directive, 150 natural or legal persons per EEA Member State other than qualified investors, and/or (iii) an offer of securities addressed to investors who acquire securities for a total consideration of at least EUR 50,000, or, if the EEA Member State has implemented the relevant provisions of the 2010 Amending Directive, EUR 100,000, and/or (iv) an offer of securities whose denomination per unit amounts to at least EUR 50,000 or, if the Relevant Member State has implemented the relevant provisions of the 2010 Amending Directive, EUR 100,000.

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