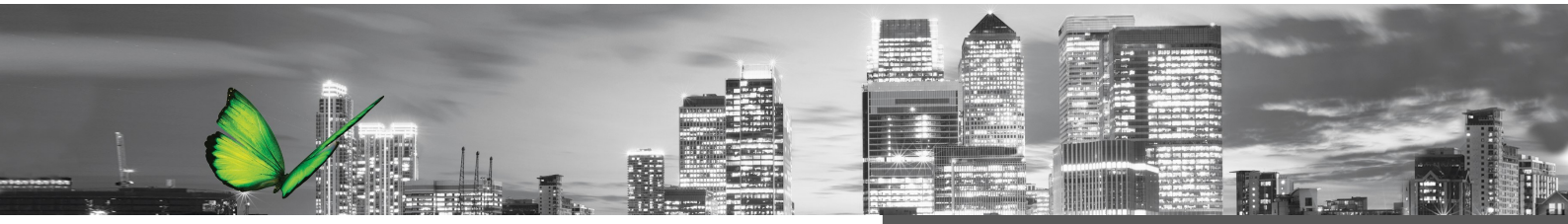
# BBVA
# US Tech 80-60 Memory Income Autocall August 2021 Factsheet



## INVESTMENT DESCRIPTION

A 4 year investment linked to the performance of four 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 60% of their initial levels, then full capital is returned. If any Underlying is below 60% of its original level, 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.
- 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. 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 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.
- Should they need to sell their investment, accept that the trading price will likely mean they get back less than they invested.

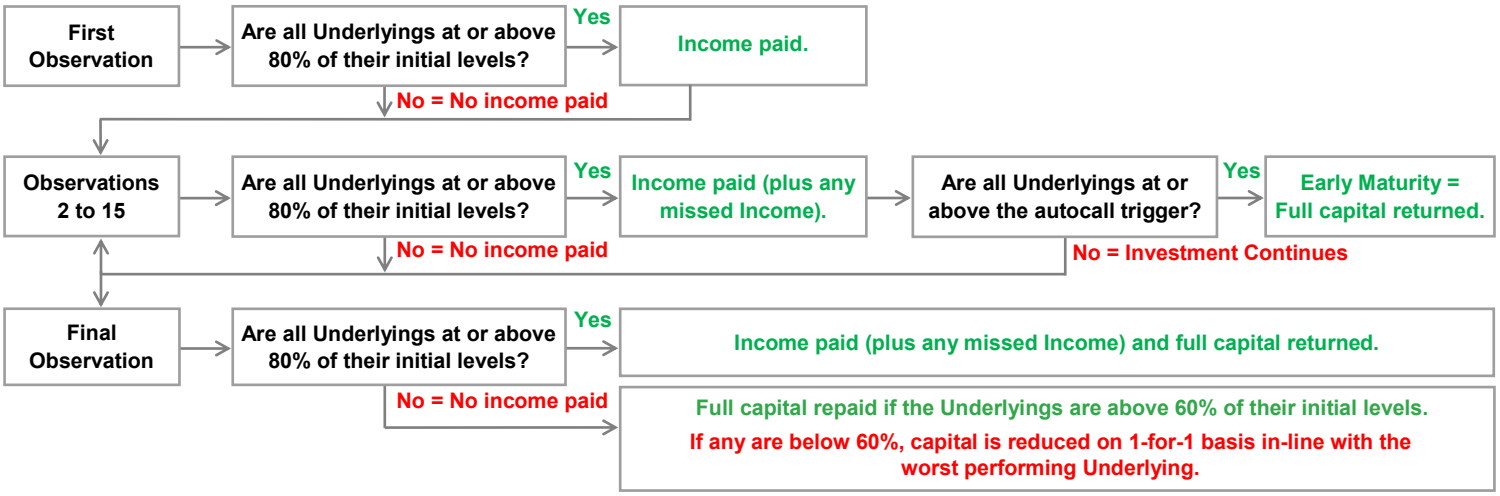
## Product Facts & Features

| | |
|---|---|
| **Issuer:** | BBVA |
| **Credit Ratings:** | Fitch A-, Moody's A3, S&P A-<br>**Source:** BBVA 11.08.2021 |
| **Maximum Term:** | 4 years |
| **Investment Structure:** | Memory Income Autocall |
| **Autocall opportunities:** | Quarterly<br>(First Observation at 6 months) |
| **Autocall Trigger:** | 95% of initial level |
| **Memory Income Rate:** | GBP = 3.85% Quarterly (15.40% 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** |
| Facebook Inc. | FB UW Equity |
| Alphabet Inc-CL C | GOOG UW Equity |
| Microsoft Corp. | MSFT UW Equity |
| Tesla Inc. | TSLA UW Equity |

## Key Information

| | |
|---|---|
| **Subscription Period:** | 11 Aug 2021 - 30 Aug 2021<br>(4.30pm UK Time) |
| **Issue Price:** | 100% |
| **Strike Date:** | 31 August 2021 |
| **Issue Date:** | 07 September 2021 |
| **1st Coupon Observation:** | 02 December 2021 |
| **1st Autocall Observation:** | 02 March 2022 |
| **Final Observation:** | 02 September 2025 |
| **Maturity Date:** | 09 September 2025 |
| **Denominations:** | 1,000 then lots of 1,000 |
| **ISIN:** | XS2296826360 |

## 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** | 02 December 2021 | 09 December 2021 | 80% | 95% |
| **Observation 2** | 02 March 2022 | 09 March 2022 | 80% | 95% |
| **Observation 3** | 02 June 2022 | 10 June 2022 | 80% | 95% |
| **Observation 4** | 02 September 2022 | 09 September 2022 | 80% | 95% |
| **Observation 5** | 02 December 2022 | 09 December 2022 | 80% | 95% |
| **Observation 6** | 02 March 2023 | 09 March 2023 | 80% | 95% |
| **Observation 7** | 02 June 2023 | 09 June 2023 | 80% | 95% |
| **Observation 8** | 05 September 2023 | 12 September 2023 | 80% | 95% |
| **Observation 9** | 04 December 2023 | 11 December 2023 | 80% | 95% |
| **Observation 10** | 04 March 2024 | 11 March 2024 | 80% | 95% |
| **Observation 11** | 03 June 2024 | 10 June 2024 | 80% | 95% |
| **Observation 12** | 03 September 2024 | 10 September 2024 | 80% | 95% |
| **Observation 13** | 02 December 2024 | 09 December 2024 | 80% | 95% |
| **Observation 14** | 03 March 2025 | 10 March 2025 | 80% | 95% |
| **Observation 15** | 02 June 2025 | 09 June 2025 | 80% | 95% |
| **Final Observation** | 02 September 2025 | 09 September 2025 | 80% | 95% |
| **Final Observation** | 02 September 2025 | 04 September 2025 | 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.

**BBVA**: Banco Bilbao Vizcaya Argentaria SA (BBVA) attracts deposits and offers retail, wholesale and investment banking services. The bank offers consumer and mortgage loans, private banking, asset management, insurance, mutual funds and securities brokerage services. It operates in Europe, Latin America, United States, China and Turkey.

**Source**: Bloomberg 11.08.2021

## 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 four 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 60% means an Underlying must fall by more than 40% over 4 years before capital is at risk.

## SUITABILITY

This product may be suitable for investors who:

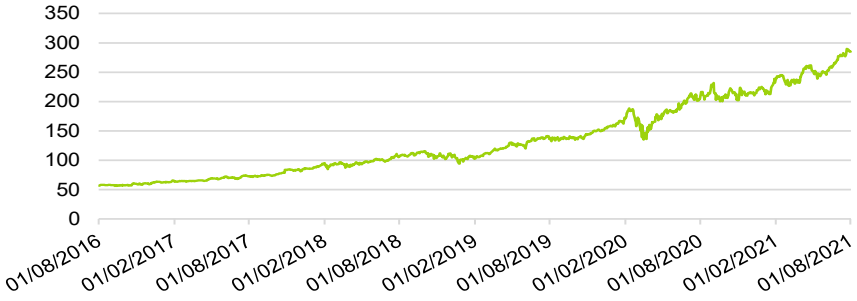
- Are seeking the opportunity for higher returns than current cash rates at the time this product was launched.
- Are seeking income rather than growth.
- Understand and accept there is a risk to capital and how the Capital Protection Barrier works.
- Understand the impact of global economic issues and 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 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.

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## THE UNDERLYINGS

### Microsoft Corp



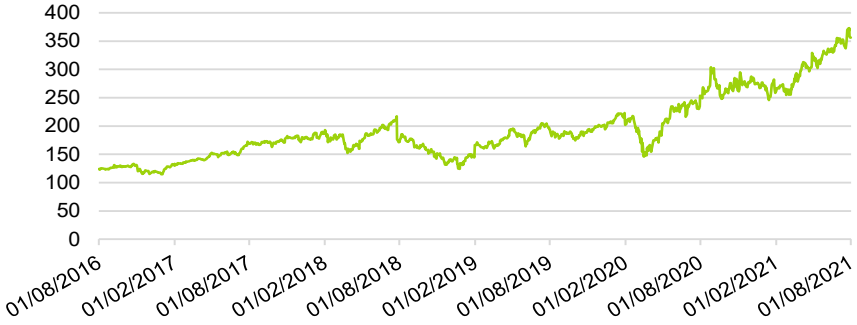

Microsoft Corporation develops, manufactures, licenses, sells, and supports software products. The Company offers operating system software, server application software, business and consumer applications software, software development tools, and Internet and intranet software. Microsoft also develops video game consoles and digital music entertainment devices.

### Alphabet Inc



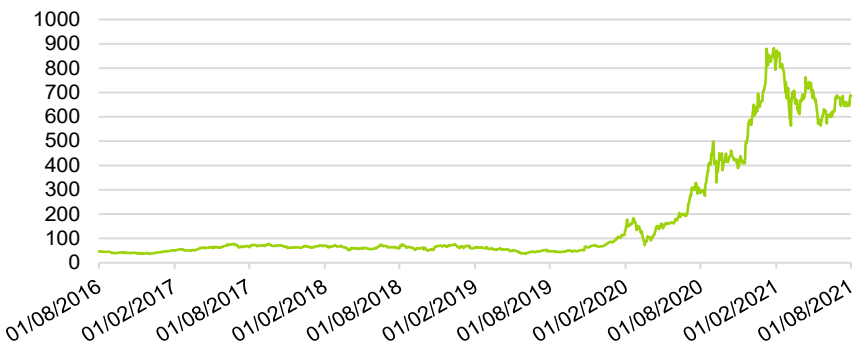

Alphabet Inc. operates as a holding company. The Company, through its subsidiaries, provides web-based search, advertisements, maps, software applications, mobile operating systems, consumer content, enterprise solutions, commerce, and hardware products.

### Facebook Inc




Facebook, Inc. operates a social networking website. The Company website allows people to communicate with their family, friends, and coworkers. Facebook develops technologies that facilitate the sharing of information, photographs, website links, and videos. Facebook users have the ability to share and restrict information based on their own specific criteria.

### Tesla Inc




Tesla Inc. designs, manufactures, and sells high-performance electric vehicles and electric vehicle powertrain components. The Company owns its sales and service network and sells electric powertrain components to other automobile manufacturers. Tesla serves customers worldwide.

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

**Source:** Bloomberg 11.08.2021, Data period: 01.08.2016 to 01.08.2021 - 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.

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# Factsheet



**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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