BNP
One Star Effect Reducing Autocall April 2022
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.

INVESTMENT DESCRIPTION

A 6 year investment linked to the performance of four US stocks.

If on any quarterly observation date (including the Final Observation date), starting at 12 months, all of the Underlyings are at or above the relevant Autocall Trigger, the investment will autocall. Initial capital plus the coupon for each quarterly period which has elapsed is paid 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 50% of their initial levels, then full capital is returned. If any Underlying is below 50% 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 all remaining stocks are below 100%. If the worst performing Underlying has fallen to 40% but one of the remaining Underlyings are at or above 100%, 100% of capital will be returned (One Star Effect).

BENEFITS

- Autocall feature potentially shortens the investment term.
- No growth in the underlyings is needed to deliver enhanced returns.
- One Star Effect for additional protection to capital.
- 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.
- 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:	BNP Paribas Issuance B.V.
Guarantor:	BNP Paribas
Credit Ratings:	Fitch AA-, Moody's Aa3, S&P A+ **Source:** Bloomberg 25.02.2022
Maximum Term:	6 years
Investment Structure:	Reducing Autocall with One Star Effect
Autocall Opportunities:	Quarterly (First Observation at 12 months)
Autocall Trigger:	100% of initial level then reduced by 2.50% every 3 months Floored at 60%
Coupon Rate:	USD = 5.75% Quarterly (23% p.a.)
Capital Risk:	Not capital protected
Capital Protection Barrier:	50% Final level (European style)
One Star Effect Trigger:	100% of initial level
Underlying Basket	**Bloomberg Code**
Advanced Micro Devices Inc	AMD UW Equity
Carnival Corp	CCL UN Equity
Tesla Inc	TSLA UW Equity
Zoom Inc	ZM UW Equity

Key Information

Subscription Period:	02 Mar 2022 - 31 Mar 2022 (4.30pm UK Time)
Issue Price:	100%
Strike Date:	01 April 2022
Issue Date:	08 April 2022
1st Autocall Observation:	03 April 2023
Final Observation:	03 April 2028
Maturity Date:	10 April 2028
Denominations:	1,000 then lots of 1
ISIN:	XS2355957452

HOW THE INVESTMENT WORKS

First Observation → **Are all Underlyings at or above 100% of their initial levels?**

- Yes → **Early Maturity = Full capital returned Plus a coupon for each quarter year elapsed.**
- No = Investment Continues

Observations 2 to 20 → **Are all Underlyings at or above the relevant autocall trigger?**

- Yes → **Early Maturity = Full capital returned Plus a coupon for each quarter year elapsed.**
- No = Investment Continues

Final Observation → **Are all Underlyings at or above the relevant autocall trigger?**

- Yes → **Full capital returned = Plus all accumulated coupons for each quarter year elapsed.**
- No → **Full capital repaid if all the Underlyings are above 50% of their initial levels.**

If any are below 50%, capital is reduced on 1-for-1 basis in-line with the worst performing Underlying, unless any other Underlying is above the One Star Effect Trigger.

IDAD Limited is Authorised and Regulated by the Financial Conduct Authority FCA FRN 740499. IDAD Africa (Pty) Ltd is an Authorised Financial Services Provider with FSP no: 50937. No part of this publication may be reproduced, copied or distributed without the prior permission in writing of IDAD. All investors should seek advice from a suitably authorised financial adviser and investment must be made via an authorised counterparty.

BNP
One Star Effect Reducing Autocall April 2022
Factsheet



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

	Observation Date	Payment Date	Autocall Trigger
Observation 1	03 April 2023	10 April 2023	100.00%
Observation 2	03 July 2023	11 July 2023	97.50%
Observation 3	02 October 2023	10 October 2023	95.00%
Observation 4	02 January 2024	09 January 2024	92.50%
Observation 5	01 April 2024	08 April 2024	90.00%
Observation 6	01 July 2024	09 July 2024	87.50%
Observation 7	01 October 2024	08 October 2024	85.00%
Observation 8	02 January 2025	09 January 2025	82.50%
Observation 9	01 April 2025	08 April 2025	80.00%
Observation 10	01 July 2025	09 July 2025	77.50%
Observation 11	01 October 2025	08 October 2025	75.00%
Observation 12	02 January 2026	09 January 2026	72.50%
Observation 13	01 April 2026	08 April 2026	70.00%
Observation 14	01 July 2026	08 July 2026	67.50%
Observation 15	01 October 2026	08 October 2026	65.00%
Observation 16	04 January 2027	11 January 2027	62.50%
Observation 17	01 April 2027	08 April 2027	60.00%
Observation 18	01 July 2027	09 July 2027	60.00%
Observation 19	01 October 2027	08 October 2027	60.00%
Observation 20	03 January 2028	10 January 2028	60.00%
Final Observation	03 April 2028	10 April 2028	60.00%
Final Observation	03 April 2028	10 April 2028	50% Final Level 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 Issuance B.V. 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 25.02.2022

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 reducing autocall, returns are paid if all Underlyings are at or above the autocall trigger 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 50% means an Underlying must fall by more than 50% over 6 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:

- **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 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.

IDAD Limited is Authorised and Regulated by the Financial Conduct Authority FCA FRN 740499. IDAD Africa (Pty) Ltd is an Authorised Financial Services Provider with FSP no: 50937. No part of this publication may be reproduced, copied or distributed without the prior permission in writing of IDAD. All investors should seek advice from a suitably authorised financial adviser and investment must be made via an authorised counterparty.

BNP
One Star Effect Reducing Autocall April 2022
Factsheet

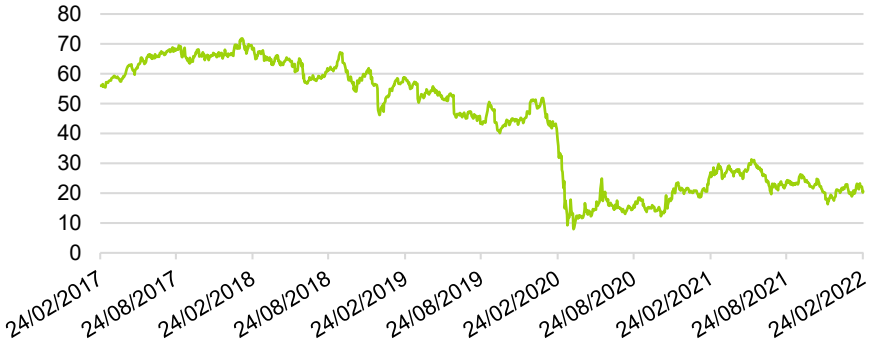
THE UNDERLYINGS

Advanced Micro Devices Inc



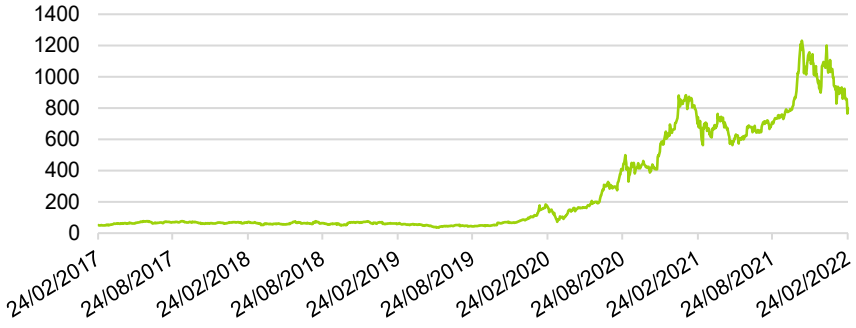
Advanced Micro Devices, Inc. (AMD) produces semiconductor products and devices. The Company offers products such as microprocessors, embedded microprocessors, chipsets, graphics, video and multimedia products and supplies it to third-party foundries, as well as provides assembling, testing, and packaging services. AMD serves customers worldwide.

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.

Tesla Inc



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

Zoom Inc



Zoom Video Communications, Inc. develops a people-centric cloud service that transforms real-time collaboration experience. The Company offers unified meeting experience, a cloud service that provides a 3-in-1 meeting platform with HD video conferencing, mobility, and web meetings. Zoom Video Communications 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 25.02.2022, Data period: 24.02.2017 to 24.02.2022 - 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.

IDAD Limited is Authorised and Regulated by the Financial Conduct Authority FCA FRN 740499. IDAD Africa (Pty) Ltd is an Authorised Financial Services Provider with FSP no: 50937. No part of this publication may be reproduced, copied or distributed without the prior permission in writing of IDAD. All investors should seek advice from a suitably authorised financial adviser and investment must be made via an authorised counterparty.

BNP
One Star Effect Reducing Autocall April 2022
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.

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.

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.

United States of America: This document is not for distribution, directly or indirectly, in or into the United States of America ("United States") or its possessions. This document is not an offer to sell securities, or the solicitation of any offer to buy securities, nor shall there be any offer of securities in the United States or in any jurisdiction in which such offer or sale would be unlawful. The Securities have not been and will not be registered under the U.S. Securities Act of 1933, as amended ("Securities Act"), and may not be offered or sold in the United States absent registration or exemption from registration under the Securities Act.

DISCLAIMERS

This factsheet constitutes a financial promotion and has been issued and approved for the purpose of section 21 of the Financial Services and Markets Act 2000 by IDAD Limited which is Authorised and Regulated by the Financial Conduct Authority FCA FRN 740499. All information, including prices, analytical data and opinions contained within this factsheet are believed to be correct, accurate and derived from reliable sources as at the date of the factsheet. The information within this factsheet does not take into account the specific investment objective or financial situation of any person. This material should be read and understood by the investor. If the investor is not a professional client or eligible counterparty as defined by the FCA or is considered a retail investor, they should seek suitable financial advice before investing, to ascertain the full risks and terms associated with the investment. All investments must be made via an authorised counterparty. All rights reserved. No part of this publication may be reproduced, copied or distributed without the prior permission in writing of IDAD. Investments may go up or down in value and you may lose some or all of the amount invested. Past performance is not necessarily a guide for the future. Returns from the structured products are at risk in the event of any of the institutions who provide securities for these products default on their financial obligations.

Fees of up to 1.083% 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.

Any financial adviser shall fully disclose to its clients the existence, nature and amount of all fees and commissions it receives in respect of sales of the Note. They must also confirm any such fee or commission complies with all applicable laws and regulations in all relevant jurisdictions and its receipt does not conflict with applicable regulation or any duty to act in the best interest of any person to whom the professional financial adviser owes any such duty.

This sales brochure has not been prepared or reviewed by the Issuing Bank, the Issuer of the underlying securities or any of its affiliates and neither Issuing Bank nor any of its affiliates or any of its directors, officers or agents accept any responsibility or liability for the contents of this sales brochure.

For further information please contact IDAD at:
2 Rotherbrook Court, Bedford Road, Petersfield, Hampshire. GU32 3QG
1 Cornhill, London, EC3V 3ND
email: enquiries@idad.com **telephone:** +44(0)1730 776757 **or visit our website** www.idad.com

IDAD Limited is Authorised and Regulated by the Financial Conduct Authority FCA FRN 740499. IDAD Africa (Pty) Ltd is an Authorised Financial Services Provider with FSP no: 50937. No part of this publication may be reproduced, copied or distributed without the prior permission in writing of IDAD. All investors should seek advice from a suitably authorised financial adviser and investment must be made via an authorised counterparty.