BNP Paribas
One Star Effect Reducing Autocall May 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 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, 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.

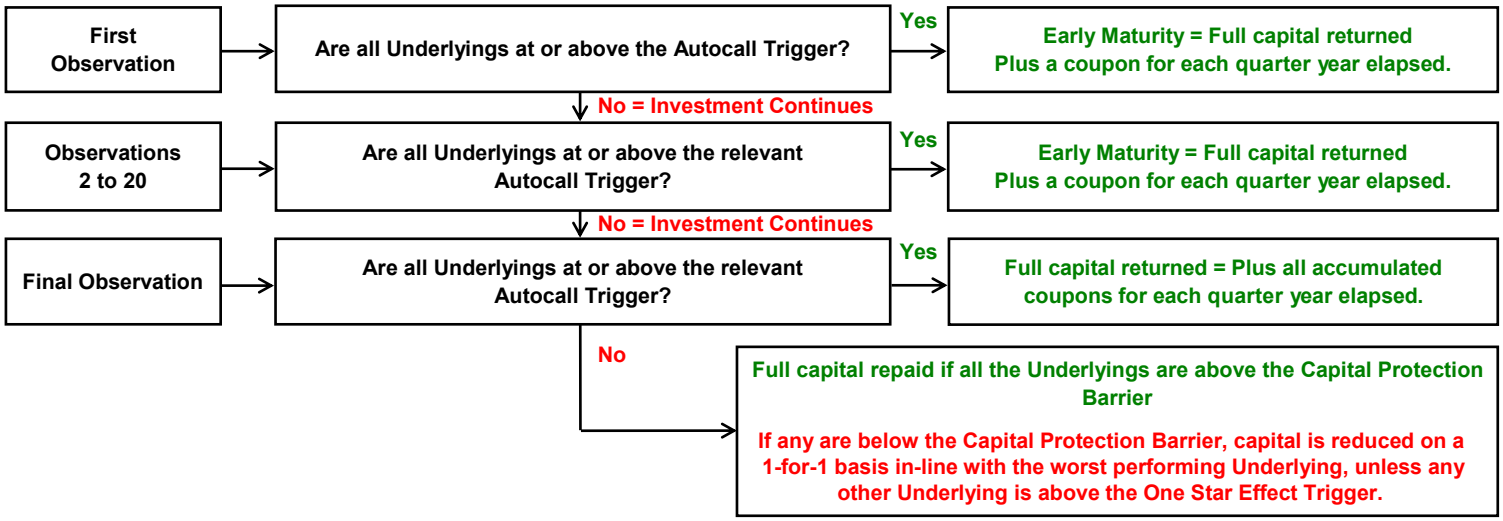
Product Facts & Features

Issuer:	BNP Paribas Issuance B.V.
Guarantor:	BNP Paribas
Credit Ratings:	Fitch AA-, Moody's Aa3, S&P A+ **Source:** Bloomberg 05.04.2022
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 = 6.25% Quarterly (25.00% 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:	05 Apr 2022 - 05 May 2022 (4.30pm UK Time)
Issue Price:	100%
Strike Date:	06 May 2022
Issue Date:	13 May 2022
1st Autocall Observation:	08 May 2023
Final Observation:	08 May 2028
Maturity Date:	15 May 2028
Denominations:	1,000 then lots of 1
ISIN:	XS2367520207

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	08 May 2023	15 May 2023	100.0%
Observation 2	07 August 2023	14 August 2023	97.5%
Observation 3	06 November 2023	13 November 2023	95.0%
Observation 4	06 February 2024	13 February 2024	92.5%
Observation 5	06 May 2024	13 May 2024	90.0%
Observation 6	06 August 2024	13 August 2024	87.5%
Observation 7	06 November 2024	14 November 2024	85.0%
Observation 8	06 February 2025	13 February 2025	82.5%
Observation 9	06 May 2025	13 May 2025	80.0%
Observation 10	06 August 2025	13 August 2025	77.5%
Observation 11	06 November 2025	14 November 2025	75.0%
Observation 12	06 February 2026	13 February 2026	72.5%
Observation 13	06 May 2026	13 May 2026	70.0%
Observation 14	06 August 2026	13 August 2026	67.5%
Observation 15	06 November 2026	16 November 2026	65.0%
Observation 16	08 February 2027	16 February 2027	62.5%
Observation 17	06 May 2027	13 May 2027	60.0%
Observation 18	06 August 2027	13 August 2027	60.0%
Observation 19	08 November 2027	16 November 2027	60.0%
Observation 20	07 February 2028	14 February 2028	60.0%
Final Observation	08 May 2028	15 May 2028	60.0%
Final Observation	08 May 2028	15 May 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 05.04.2022

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.

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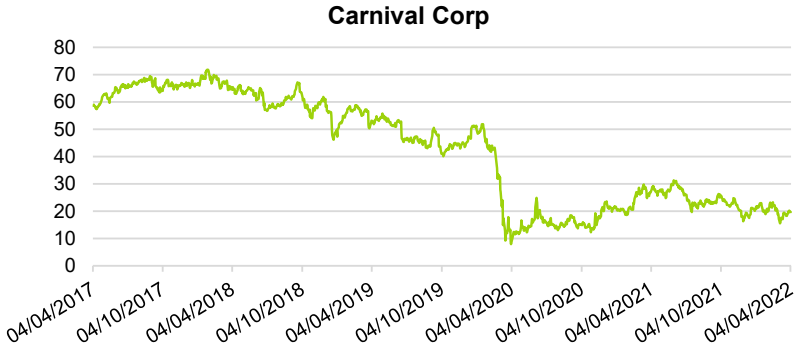
THE UNDERLYINGS

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 05.04.2022, Data period: 04.04.2017 to 04.04.2022 - 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.

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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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