



BNP Paribas

The Triple Index Income Plan September 2020

Factsheet



This is a marketing factsheet for professionally advised investors. The factsheet is not investment advice from either IDAD or the Issuer, and must not be construed as such by advisers or investors. Capital is at risk and subject to Issuer risk.

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INVESTMENT DESCRIPTION

A 5 year investment product linked to the performance of the FTSE 100, Eurostoxx 50 and S&P 500. Initial Levels are the close of business level of the Underlyings on the product Strike Date.

If on any of the quarterly observation dates, including the Final Observation date, the closing levels of all Underlyings are at or above 75% of their initial levels, the income will be paid.

This investment will autocal and mature early if all Underlyings are equal to or above 95% of their Initial Levels on any quarterly observation date starting at 12 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 Initial 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 Initial Level, 40% of the capital will be returned.

KEY BENEFITS

- Autocal feature potentially shortens the investment term and can still be triggered if markets fall up to 5%.
- Conditional Income.
- Early maturity provides an opportunity to re-assess client's wealth strategy.
- An Index has to fall more than 25% before income is lost.
- Daily secondary market pricing under normal market conditions.

KEY RISKS

- The return is limited to the pre-defined investment terms.
- The income payment is conditional upon the performance of the Underlyings.
- There is a risk to capital should any Underlying breach the capital protection barrier on its Final Observation date.
- 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.
- Should investors need to sell their investment before maturity, the trading price will likely mean they get back less than they invested.

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 06.08.2020

PRODUCT FACTS & FEATURES

Issuer:	BNP Paribas Issuance B.V.
Guarantor:	BNP Paribas
Credit Ratings:	Fitch AA-, Moody's Aa3, S&P A+ Source: Bloomberg 06.08.2020
Maximum Term:	5 years
Investment Structure:	Quarterly Income Autocal
Autocal opportunities:	Quarterly First observation at 12 months
Autocal Trigger:	95% of Initial Level
Income Rate:	GBP = 1.50% Quarterly
Income Trigger:	75% of initial Level
Issue Price:	100%
Capital Risk:	Not capital protected
Capital Protection Barrier:	60% Final level (Observed at maturity only)
Underlying:	Initial Level
UK: FTSE 100	TBC
US: S&P 500	TBC
Europe: Eurostoxx 50	TBC

KEY DATES

ISIN:	GBP = XS2075517248
Subscription Period:	06 August 2020 - 30th September 2020
Strike Date:	30 September 2020
Issue Date:	14 October 2020
1st Income Observation:	30 December 2020
1st Autocal Observation:	30 September 2021
Final Observation:	30 September 2025
Maturity Payment Date:	14 October 2025
Denominations:	Lots of £1
Minimum Investment:	£1,000

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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 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 growth in the Underlyings which exceeds the fixed level of income available with this investment product.
- Understand the risk to capital in the event of an Issuer 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.

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 over 25% from the initial level on any observation date before the income stream is disrupted.

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 any Underlying must fall by more than 40% over 5 years before capital is at risk.

Secondary Market

The Issuer 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).

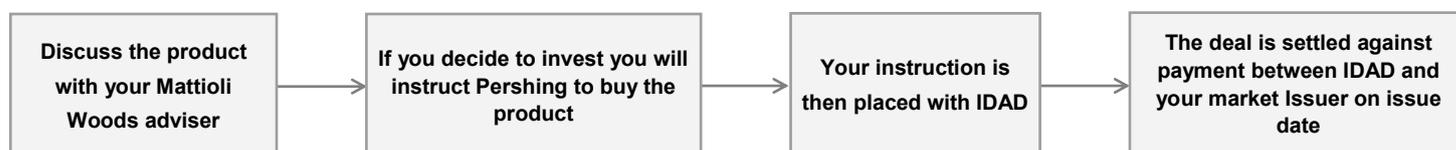
Sale trades will settle 2 days after the trade date.

Trade orders should be sent to orders@idad.com.

All trades will be settled direct with IDAD's Euroclear a/c 44382

HOW TO INVEST

This product can be traded using Pershing, your chosen custodian that has permissions to trade and settle the product on your behalf. These can range from Pension Providers, Private Banks and Trading Platforms. This should be discussed with your adviser.



Please note that your cash will be in your account with Pershing until the issue date. Settlement then takes place delivery versus payment where the cash will leave your custody account and you will receive your investment holding into your custody account.

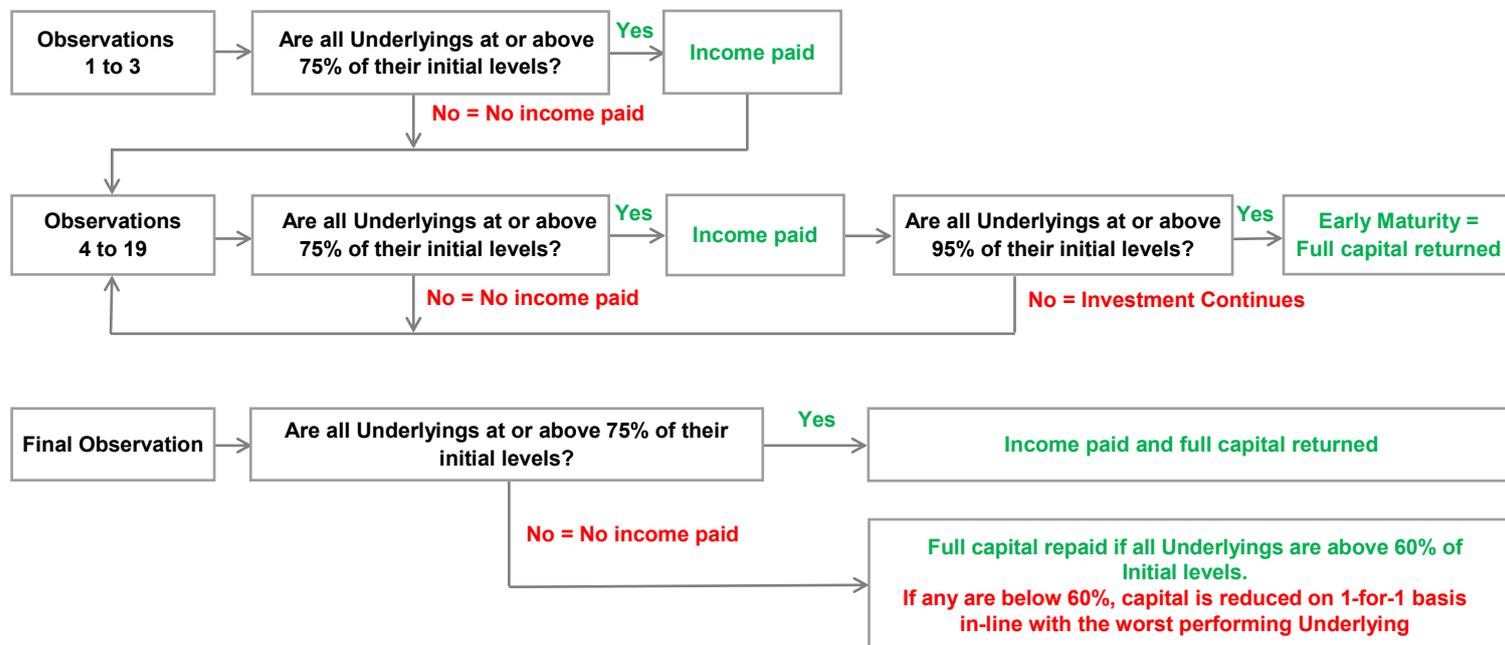
FEES AND CHARGES

IDAD will receive a fee from the Issuer for arranging this Product. The charge has been fully accounted for in the calculation of the Product's structure and is not expected to exceed 1.0%. Therefore this means that an investment of £10,000 will generate income based on £10,000.

There may be separate fees charged by your Financial Adviser and your chosen Market Counterparty. You should discuss this further with them.



HOW THE INVESTMENT WORKS



THE INCOME FEATURE

If the closing level of any Underlying is below 75% of its initial level on an observation date, the income will not be paid. If this occurs, the income will not be paid for that period.

The table below shows how this can work based on a £10,000 investment. You can see that the income is paid on the first three observations but then is not paid on the next two. On the Sixth and seventh the income trigger is activated again so the income for those observation is paid.

	Observation 1	Observation 2	Observation 3	Observation 4	Observation 5	Observation 6	Observation 7
Level of the worst performing Underlying	90.00%	85.00%	75.00%	72.00%	70.00%	81.00%	85.00%
Income paid?	Yes	Yes	Yes	No	No	Yes	Yes
Income % to be paid	1.50%	1.50%	1.50%	0.00%	0.00%	1.50%	1.50%
Income amount paid	£150.00	£150.00	£150.00	£0.00	£0.00	£150.00	£150.00



THE UNDERLYINGS

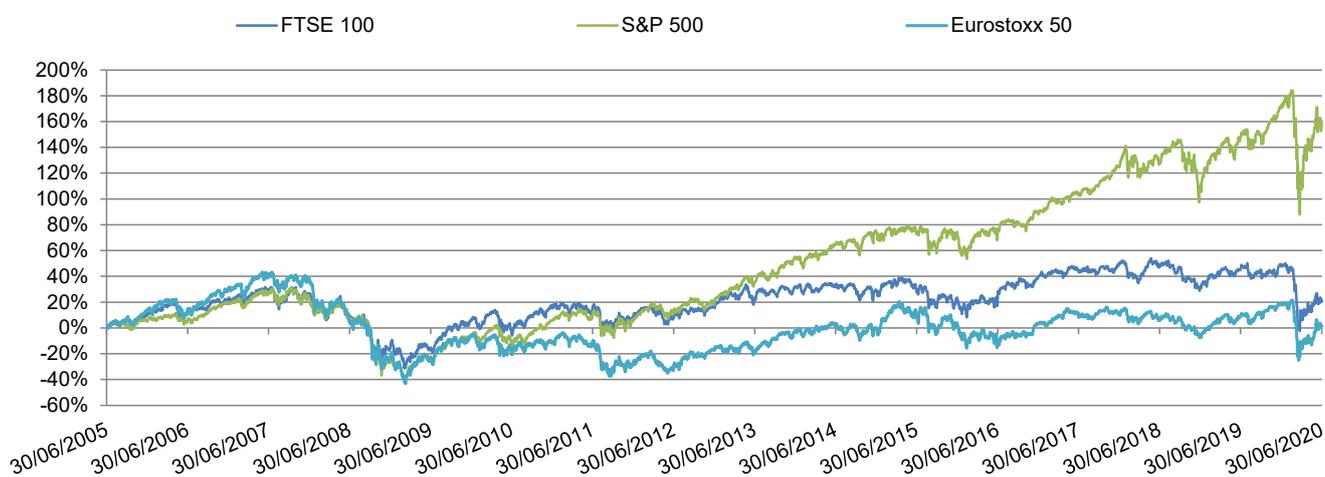
The **FTSE 100 Index** is a capitalization-weighted index of the 100 most highly capitalized companies traded on the London Stock Exchange. The equities use an investibility weighting in the index calculation. The index was developed with a base level of 1000 as of December 30, 1983.

The **EURO STOXX 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 **S&P 500** is widely regarded as the best single gauge of large-cap U.S. equities and serves as the foundation for a wide range of investment products. The index includes 500 leading companies and captures approximately 80% coverage of available market capitalization.

Source: Bloomberg 06.08.2020

MOVEMENT IN THE UNDERLYINGS OVER A 15 YEAR PERIOD



15 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 15 year back-test shows the historical data for a full 10 years of 5 year products that could reach the full term.

Of the 2,501 scenarios tested, 8.99% would reach the full term without autocalling, 7.96% of the time it would have breached the 60% final level barrier. All income observations have also been tested and out of all 2,501 scenarios tested 67.29% of income would have been paid.

Autocall Test	Autocalled	%	Autocall Test	Autocalled	%	Autocall Test	Autocalled	%
12 Months	1,612	64.45%	30 Months	93	3.72%	48 Months	0	0.00%
15 Months	48	1.92%	33 Months	48	1.92%	51 Months	0	0.00%
18 Months	36	1.44%	36 Months	3	0.12%	54 Months	0	0.00%
21 Months	43	1.72%	39 Months	0	0.00%	57 Months	3	0.12%
24 Months	86	3.44%	42 Months	1	0.04%	Total	2,077	83.05%
27 Months	104	4.16%	45 Months	0	0.00%			

Total Number Tested	% Autocalled	% Not Autocalled	% That Returned Full Capital	% Barrier Breach	Average Historic Return GBP
2501	83.05%	8.99%	92.04%	7.96%	4.52% p.a.

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

Source: Bloomberg 06.08.2020, Data period: 30.06.2005 to 30.06.2020



INCOME PAYMENT DATES & AUTOCALL OBSERVATIONS

	Observation Date	Income Payment date	Early Redemption Date
1	December 30th, 2020	January 13th, 2021	n/a
2	March 30th, 2021	April 13th, 2021	n/a
3	June 30th, 2021	July 14th, 2021	n/a
4	September 30th, 2021	October 14th, 2021	October 14th, 2021
5	December 30th, 2021	January 13th, 2022	January 13th, 2022
6	March 30th, 2022	April 13th, 2022	April 13th, 2022
7	June 30th, 2022	July 14th, 2022	July 14th, 2022
8	September 30th, 2022	October 14th, 2022	October 14th, 2022
9	December 30th, 2022	January 13th, 2023	January 13th, 2023
10	March 30th, 2023	April 13th, 2023	April 13th, 2023
11	June 30th, 2023	July 14th, 2023	July 14th, 2023
12	October 02nd, 2023	October 16th, 2023	October 16th, 2023
13	January 02nd, 2024	January 16th, 2024	January 16th, 2024
14	April 02nd, 2024	April 16th, 2024	April 16th, 2024
15	July 01st, 2024	July 15th, 2024	July 15th, 2024
16	September 30th, 2024	October 14th, 2024	October 14th, 2024
17	December 30th, 2024	January 13th, 2025	January 13th, 2025
18	March 31st, 2025	April 14th, 2025	April 14th, 2025
19	June 30th, 2025	July 14th, 2025	July 14th, 2025
20	September 30th, 2025	October 14th, 2025	n/a



RISKS

All investments carry risk. Prior to investing in one of our structured products you need to make sure you fully understand the risks you are taking and accept the level of risk offered by the plan.

Having read over the product factsheet and these risks, if there are any areas that you are still unsure about, please consult with your financial adviser who will be able to help you.

Issuer Risk

The securities are issued by BNP Paribas Issuance B.V. (the 'Issuer'). Any payment obligations of the Issuer are secured by BNP Paribas. Should the Issuer fail or is unable to make payments due under the terms of the securities, BNP Paribas will meet the payment obligations on its behalf.

As the payment obligations of the Issuer are secured by BNP Paribas, repayment of your Initial Investment and any potential return from the Plan is subject to the continued solvency of BNP Paribas.

Market Risk

Underlying Index performance may be volatile and subject to unpredictable changes over the investment term. The value of your investment is affected by movements in the price of these indices and a fall may result in you not receiving any returns, and/or the loss of some or all of your capital. Your investment does not directly invest in the Underlying indices therefore you are not eligible for dividends or voting rights.

Early Redemption Risk

You should be prepared to hold any plan until maturity. It may be possible for you to sell this investment back to the Issuer early; however, they are not obliged to buy it and may stop such purchases at any time without notice. IDAD has no control over this: we act as your settlement agent. If you sell the investment early you may not get back what you initially invested.

Market Disruption Events

It is possible that a market disruption event might occur, such as trading disruption, changes to the indices, changes to index providers or changes in tax legislation. In these circumstances, the Issuer has the right to determine whether any adjustments to the terms of a plan are required. These adjustments may include, but are not limited to: adjustments to the opening or final level of the indices, postponing observation dates and substitution of an index. The Issuer is required to act in good faith when making these adjustments.

Reinvestment Risk

To invest in a structured product, you need to loan your capital to the Issuer for a set length of time. During this period, a rise or fall in interest rates may present other investment opportunities with a greater yield. You may be able to sell this product back to the Issuer if this situation does occur, however, the price the Issuer offer you may be less than you originally paid.

Inflation Risk

The value of your initial capital and any returns you may receive are not linked to inflation. If inflation is high over the term of the product, your purchasing power may decrease and so the real return could be low or negative.

Taxation Risk

Tax legislation may change during the life of the investment. The tax treatment depends on the individual circumstances of each client and is subject to change. IDAD does not provide tax advice and you should seek independent tax advice if in doubt. It is our current understanding that the returns on this note will be subject to income tax. Further information about tax in the UK is available from the government website: www.gov.uk.

FSCS Protection

This product offers no FSCS protection.



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