

Factsheet Guidance for the FTSE/S&P Kick Out Plan

Please read this guidance in conjunction with the factsheet and Key Investor Document enclosed.

Please ensure you fully understand the key points and risks associated with this structured product.

For the FTSE/S&P Kick Out Plan the initial levels for this structured product will be the closing level of the FTSE 100 and S&P 500 on 14 August 2020.

Capital protection

The capital protection for this plan is dependent on BNP fulfilling its obligations, along with the investment being held until maturity. The initial capital is used to purchase securities in BNP that have similar characteristics to investing in corporate bonds. In the unlikely event of default, investors will be creditors of BNP.

BNP has been rated 'A+' by Standard & Poor's, as at 15 June 2020. Standard & Poor's is an independent credit rating agency that uses a scale to denote creditworthiness, ranging from 'AAA' (highest) to 'D' (lowest). Issuers within the 'A' rating band are described by Standard & Poor's as having strong capacity to meet their financial commitments, but are more susceptible to the adverse effects of changes in circumstances and economic conditions than those issuers rated 'AAA' or 'AA'.

Capital at risk – FTSE/S&P Kick Out Plan

Initial capital is not 100% secure with this structured product. If at maturity on 14 August 2025 the lower performing index is below 60% of its initial level, the initial capital being returned will be reduced by any negative performance. For example, if the FTSE 100 index were 50% below its initial level, the initial investment would be reduced by 50%. Therefore, **the return of the original capital invested is not guaranteed.**