

G&L HOME STAYING TECHNOLOGIES

BNP Paribas Autocallable Note on SOHOME20 Index - May 2021

The Notes (the "Notes") are designed for investors seeking pre-defined returns and who are moderately bullish on equity markets over the medium term. It is not aimed to track or replicate the performance of the Underlying Asset. Invested capital is at risk if the Underlying Asset closes below the Protection Barrier level at Maturity.

PRODUCT CHARACTERISTICS

Issuer:	BNP Paribas Issuance B.V.	Underlying:	Solactive Home Staying Technologies 2020 AR 5% Index (SOHOME20)
Guarantor:	BNP Paribas (Aa3/AA-/A+)	Strike Date:	26 May 2021
Term:	5 years	Issue Date:	9 June 2021
Investment Return:	Conditional Coupon ZAR: 15% p.a.	Final Valuation Date:	26 May 2026
Autocall Observation Dates:	Quarterly from end of Y1	Maturity Date:	9 June 2026
Capital Return:	Capital at Risk		

Currency	Isin	Autocall Barrier*	Investment return	Protection Barrier*
ZAR	TBC	100%	15% p.a.	70%

*Expressed as a percentage of Underlying Asset initial level observed on Strike Date.

DESCRIPTION

An investment in a quarterly autocall structure, with a 5 year maturity linked to the performance of the Solactive Home Staying Technologies 2020 AR 5% Index (SOHOME20). If the index is flat or rises, investors will receive the return, which accumulates for every quarter the Note is not autocalled.

16 OPPORTUNITIES FOR EARLY REDEMPTION:

- The Notes can redeem early from the end of Year 1, if the Underlying Asset closes at or above the Autocall Barrier on a quarterly observation date. On a successful autocall, the Note returns 100% of the invested capital plus an investment return of 3.75% for every quarter that has passed since the Strike date.

REPAYMENT AT MATURITY

In case there is no early redemption, at maturity:

- An investment return of 75% plus 100% initial investment is paid if the Underlying Asset closes at or above the Autocall barrier⁽¹⁾.
- The Note will return 100% of invested capital⁽¹⁾ provided the Underlying Asset does not close below 70% of the initial level.
- Capital is at risk at maturity if the Underlying Asset closes below the Protection Barrier of 70% of its initial level in which case investors will receive the invested capital decreased by the performance of the Underlying Asset thus resulting in a partial or total loss of their invested capital.

ADVANTAGES

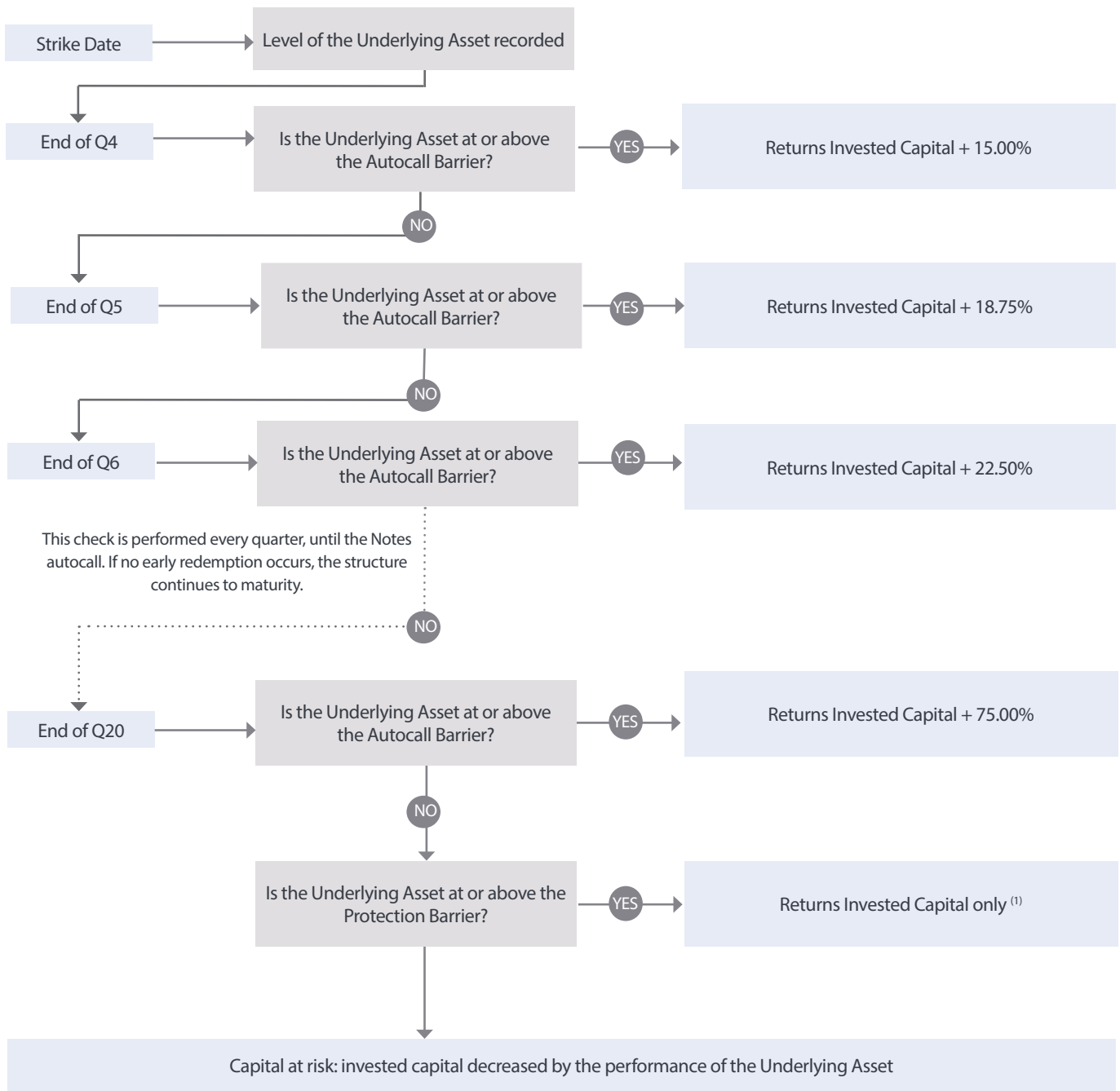
- Potential for pre-defined growth.**
- Early redemption:** If the Underlying is flat or positive compared to the initial levels on any quarterly Observation Date from Year 1.
- Capital protection at Maturity:** If the Underlying closes at or above the Protection Barrier and there is no default by the issuer.
- Memory Feature:** That allows previously missed coupons to be recaptured.

DRAWBACKS

- Risk of partial or total loss of capital:** If the Underlying Asset closes below the Protection Barrier at maturity, Capital repayment will be decreased by the performance of the Underlying Asset. In this case the return could be lower than a direct investment in the Underlying Asset.
- Risk of issuer:** Risk of partial or total loss of capital and no income in the case of bankruptcy or payment default by the issuer.
- Selling out of the note early may result in a capital loss:** If the notes are sold or redeemed prior to maturity, the price will depend on numerous factors, including the level of volatility of the underlying indices, the remaining time to maturity, interest rates and the perception of the issuers credit quality, and may be less than the amount initially invested.

⁽¹⁾ Except in the case of bankruptcy or payment default by the Issuer or Guarantor

PAYOFF DIAGRAM



THE UNDERLYING

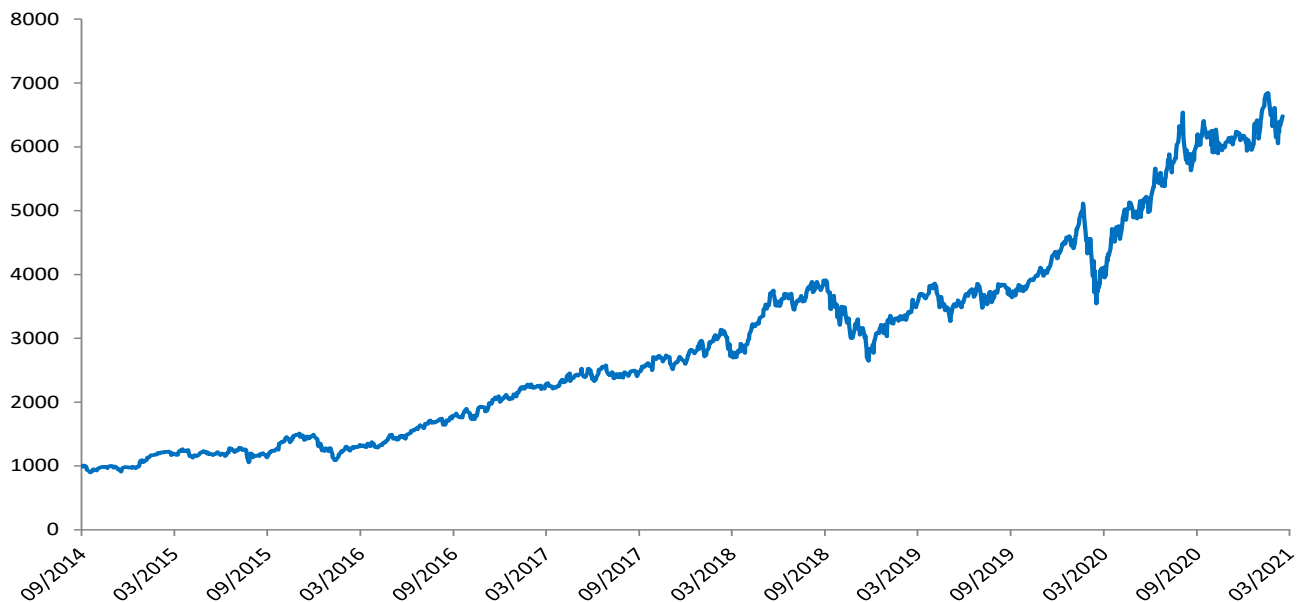
The Solactive Home Staying Technologies 2020 AR 5% Index (SOHOME20) provides exposure to an equal-weighted fixed selection of 10 companies listed in the US operating in the entertainment industry.

COMPANY	COUNTRY	SECTOR	BLOOMBERG CODE	WEIGHT
Apple Inc	United States	Technology	AAPL UW Equity	10%
Amazon.com Inc	United States	Communications	AMZN UW Equity	10%
Facebook Inc	United States	Communications	FB UW Equity	10%
NVIDIA Corp	United States	Technology	NVDA Equity	10%
Alibaba Group Holdings Ltd	China	Communications	BABA UW Equity	10%
Advanced Micro Devices Inc	United States	Technology	ADM UW Equity	10%
Activision Blizzard Inc	United States	Communications	ATVI UW Equity	10%
Netflix Inc	United States	Communications	NFLX UW Equity	10%
Alphabet Inc	United States	Communications	GOOG UW Equity	10%
Twitter	United States	Communications	TWTR US Equity	10%

The index is rebalanced quarterly (end of March, June, September, December) to return to the target weight of 10% for each stock.

A synthetic dividend of 5% per annum is subtracted from the net return of the stocks (which facilitates creation of this structured product). This synthetic return is higher than the regular dividend yield of the constituents, which means that SOHOME20 index performance will be lower than a simple price return index of the same constituents.

SOLACTIVE HOME STAYING TECHNOLOGIES 2020 AR 5% INDEX (SOHOME20) PERFORMANCE



THE INDEX AT A GLANCE

The Solactive Home Staying Technologies 2020 AR 5% Index provides exposure to a fixed selection of 10 companies listed in the US operating in the entertainment industry, with a 5% per annum fixed synthetic dividend. SOHOME20 was launched on 3rd August 2020, with returns prior to that date calculated based on historical performance (baselined to a value of 1000 on 30th September 2014). The index is consolidated and maintained by Solactive AG, one of the leading index providers in Europe.

Source: Bloomberg, as of 18/03/2021
Past performance is not an indication of future performance.

SUITABILITY

This note may be suitable for investors who:
• Have received professional financial advice.
• Have a general understanding of financial markets and structured notes.
• Are seeking capital growth rather than income payments.
• Understand that returns are conditional and depend upon the performance of the underlyings.
• Are investing for the medium to long-term and can afford to have their cash invested for the full term of the note.
• Realise that if they need to redeem their investment before maturity they may receive back less than initially invested.
• Understand that if the issuer defaults they could lose some or all of their invested capital and no returns.

This note may not be suitable for investors who do not fall within the definition of the Suitability section above

ADVISORY FEE

An advisory fee of 3% is priced into the product and paid by Causeway Securities to the financial advisor. Platform/custody fees are paid separately by the client.

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BNP Paribas is a leading bank in Europe with an international reach. It has a presence in 74 countries, with more than 192,000 employees, including more than 146,000 in Europe. The Group has key positions in its three main activities: Domestic Markets and International Financial Services (whose retail-banking networks and financial services are covered by Retail Banking & Services) and Corporate & Institutional Banking, which serves two client franchises: corporate clients and institutional investors. The Group helps all its clients (individuals, community associations, entrepreneurs, SMEs, corporate and institutional clients) to realise their projects through solutions spanning financing, investment, savings and protection insurance.

In Europe, the Group has four domestic markets (Belgium, France, Italy and Luxembourg) and BNP Paribas Personal Finance is the European leader in consumer lending. BNP Paribas is rolling out its integrated retail-banking model in Mediterranean countries, in Turkey, in Eastern Europe and a large network in the western part of the United States. In its Corporate & Institutional Banking and International Financial Services activities, BNP Paribas also enjoys top positions in Europe, a strong presence in the Americas as well as a solid and fast-growing business in Asia-Pacific.

CREDIT RATING

	Moody's	Fitch	S&P
BNP Paribas	Aa3	AA-	A+

Source: Bloomberg, as of 18/03/2021.

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