

BNP PARIBAS PROTECTED GLOBAL INDEX BASKET NOTE 9

November 2024



CAUSEWAY
SECURITIES

This is a targeted 5 year investment denominated in USD.

It provides investors with a target participation of 120% in the growth of the global index basket. The growth of the basket is capped at 40%. If the growth of the underlying is negative the note provides 100% Capital Protection, should the investor remain invested for the full Term and the Issuer not defaulting on their obligations and the Credit Reference not experiencing a credit event.

Structured products provide principal protection through the assumption of credit risk. They are intended for investors who understand and accept the risks associated. In this case, the principal preservation is in USD by means of Deutsche Bank AG subordinated debt instrument. This credit reference to subordinated debt represents a claim which ranks behind all depositors and other senior creditors. Thus the principal protection is preserved to the extent that Deutsche Bank AG continues to honor any outstanding obligations. The note is issued by BNP Paribas Issuance B.V. and guaranteed by BNP Paribas.

| | |
|------------------------------|------------------|
| Strike Date: | 29 November 2024 |
| Issue Date: | 13 December 2024 |
| Final Valuation Date: | 20 December 2029 |
| Maturity Date: | 27 December 2029 |
| Issue Price: | 100% |

PRODUCT FEATURES

| | | | |
|--------------------------|--|--|--|
| Issuer: | BNP Paribas Issuance B.V. (A+) | Underlyings (weighted basket of): | S&P 500 Index (SPX): 40% |
| Credit Reference: | Deutsche Bank AG (Baa3 / A / BBB), subordinated debt | | EURO STOXX 50 Index (SX5E): 25% |
| Guarantor: | BNP Paribas (Aa3 / AA- / A+) | Basket performance: | Nikkei 225 Index (NKY): 15% |
| Product Type: | Capital Protected Participation Note | Participation: | FTSE 100 Index (UKX): 10% |
| Term: | 5 years | Capital Protection: | iShares MSCI Emerging Markets ETF (EEM UP): 10% |
| | | | Calculated across the product's Term, using the arithmetic average of the basket level during the last three months (four observations). |
| | | | Targeting a participation of 120% |
| | | | 100% capital protection, subject to a credit event. |

| CCY | ISIN | Investment Return | Capital Protection |
|-----|--------------|---|--------------------|
| USD | XS2840432194 | Targeting a participation of 120%, with a return cap of 48% | 100% |

INVESTMENT DESCRIPTION

Description

- This 5 year fixed Term investment offers 100% capital protection at Maturity irrespective of how the Underlying Basket performs. The note is issued at 100%.

Return at Maturity

At the end of the fixed Term;

- If the performance of the Underlying Basket is positive, and there is no credit event in relation to the credit reference, the product will return 100% of the invested capital; targeting a participation of 120% in the performance of the basket of indices, subject to a maximum return of 48%.
- If the performance of the Underlying Basket is zero or negative, the product returns 100% of the invested capital only.
- If there is a credit event, the note will redeem less than the invested capital and will be equal to the Auction Settlement Amount or the Credit Event Cash Settlement Amount.

ADVANTAGES

- 100% Capital Protection at Maturity unless a Credit Event occurs with the Issuer or Credit reference.
- Targeting a participation of 120%, with a maximum total return available of 48%.
- Averaging can reduce the effect of dramatic market falls over the last three months. There are 4 monthly averaging dates in total.

RISKS

- Repayment of capital and returns at Maturity is subject to the Issuer, and bank behind the subordinated credit exposure not defaulting on their obligations or experiencing a credit event (i.e. default, failure to pay or restructuring).
- Inflation may have the effect of reducing the value of your investment by Maturity.
- 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 volatility of the Underlying Basket, the remaining time to Maturity, interest rates and the perception of the Issuer's credit quality, and may be less than the amount initially invested.

OBSERVATION DATES FOR CALCULATING THE BASKET PERFORMANCE

Observation Date

20 September 2029

22 October 2029

20 November 2029

20 December 2029

PAYOFF DIAGRAM

Potential investment returns based on an initial investment of 100,000 USD:

| Performance of the Underlying Basket (compared to the initial index level) | Potential Return (USD) |
|---|------------------------|
| -50% | \$100,000 |
| -25% | \$100,000 |
| -10% | \$100,000 |
| 0% | \$100,000 |
| +10% | \$112,000 |
| +25% | \$130,000 |
| +40% | \$148,000 |
| +50% | \$148,000 |

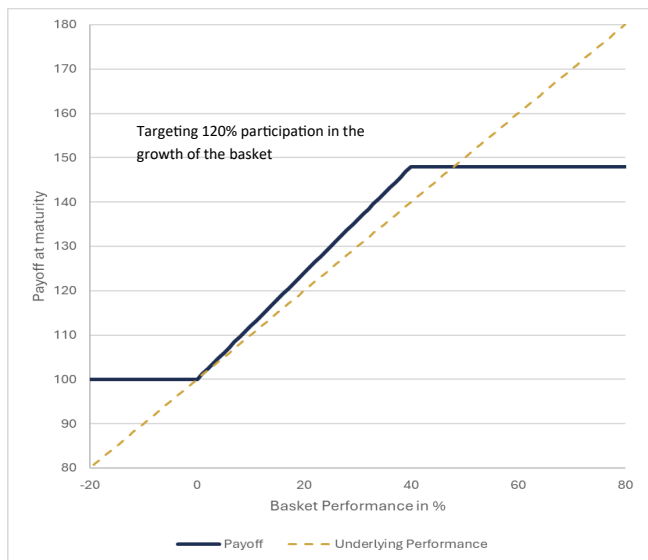
PERFORMANCE OF THE INDEX BASKET

Performance is shown assuming a basket of the Underlyings held over the previous five years, in accordance with the weightings of this Note.



Source: Bloomberg, as of 13/09/2024. Past performance is not an indication of future performance.

THE PAYOFF PROFILE



Targeting 120% participation in the growth of the underlying basket with maximum return of 48% (120% x 40%).

The note offers 100% capital protection, subject to a credit risk in relation to the Credit reference entity and the Issuer.

ABOUT CAUSEWAY SECURITIES

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ABOUT BNP PARIBAS

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.

UK Retail Restrictions: None

CREDIT RATING

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

IMPORTANT INFORMATION

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