

PRODUCT DISCLOSURE DOCUMENT

PURPOSE

This document provides you with information about this product to help you understand the nature, risks, potential gains and losses of the product. The target clients for this product are determined accordingly to the relevant Product Governance procedure of each business line of the Group. This document is made available to you to satisfy regulatory information requirements about financial instruments in accordance with regulatory requirements. General disclosures relating to BNP Paribas, its services, and financial instruments (including general risk warnings of the risks associated with financial instruments) it may offer to clients are also contained in the client package that was made available to you. These general disclosures remain applicable to this product.

PRODUCT

Cross-Currency Swap	
Product name	Cross-Currency Swap ("CCS" or "this Product")
Product manufacturer	BNP Paribas SA ("BNPP" or "the Bank")

WHAT IS THIS PRODUCT?

► TYPE

An "over the counter" (OTC) derivative contract on interest rates and exchange rates.

► OBJECTIVES

The objective of this Product is to manage the risk associated with unfavourable developments in interest rates and exchange rates until maturity, usually deployed in a context of debt currency management.

On the Effective Date: if the Initial Exchange is applicable, the Bank pays you the Notional Amount 1 in the Currency 1 of this Product, and you pay the Notional Amount 2 in the Currency 2 to the Bank.

On each interest payment date:

- You receive the Fixed Rate 2 applied to the relevant period on the Notional Amount 2 in the Currency 2
- You pay the Fixed Rate 1 applied to the relevant period on the Notional Amount 1 in the Currency 1

On the Maturity Date: if the Final Exchange is applicable, you pay the Notional Amount 1 in the Currency 1 of the Product to the Bank, and the Bank pays you the Notional Amount 2 in the Currency 2.

► PRODUCT MAIN FEATURES

Calculation Agent	BNP Paribas
Effective Date	31 July 2026
Maturity Date (or Termination Date)	31 July 2031
Currency 1	EUR
Notional Amount 1	EUR 100,000,000
Fixed Rate 1	2.59%
Fixed Rate 1 Day Count Fraction	30/360
Fixed Rate 1 Payment Dates	Annually
Currency 2	USD
Notional Amount 2	USD 114,180,000

Fixed Rate 2	4.00%
Fixed Rate 2 Day Count Fraction	30/360
Fixed Rate 2 Payment Dates	Annually
Exchange Rate (Currency 1 / Currency 2)	1.1418
Initial Exchange	Applicable
Final Exchange	Applicable
Premium	0

► INTENDED CLIENT

This Product is only for clients who:

- Pay the Fixed Rate 2 in the Currency 2 on one or more debts, or receive a Fixed Rate 1 in the Currency 1 on one or more assets
- Have the financial capacity to enter into This Product and to bear any potential loss related thereto;
- Need, up to maturity, a protection against a possible depreciation of the Currency 1 against Currency 2;
- Have sufficient knowledge and experience to understand how This Product works and to assess the associated opportunities and risks.

WHAT ARE THE RISKS AND BENEFITS OF THE PRODUCT?

Risks	Benefits
This Product does not include any protection from future movements in FX rates and interest rates so client could incur significant losses.	The Final Exchange guarantees a worst-case hedge rate.
	No need to pay any premium to enter in a Cross-Currency Swap.

► SCENARIO ANALYSIS

CAUTION: The following scenario is provided solely for illustrative purposes. All figures in the table are hypothetical and are intended only to demonstrate how cash-flows are calculated at each payment date. They do not represent a precise reference, nor any forecast of future exchange-rate movements. The cash-flows derived from the rates in the table do not incorporate discounting. Therefore, should the scenario materialise, the total cash-flows would not be equivalent to the product's mark-to-market value.

Note that the scenario analysis aims to illustrate two different payment dates, a middle Payment Date and the Maturity Date. The Fixed Rate Amount 1 and Fixed Rate Amount 2 exchanged will be evaluated on every Payment Date.

Payment Date	Notional Amount 1	Notional Amount 2	Fixed Rate Amount 1	Fixed Rate Amount 2
08/07/2027	EUR 100,000,000	USD 114,180,000	EUR 2,550,000.00	USD 4,567,200
08/07/2031	EUR 100,000,000	USD 114,180,000	EUR 2,550,000.00	USD 4,567,200

Scenarios details:

- On 08/07/2027, the cash flow received by the client is equal to $4.00\% \times \text{Fixed Rate 2 Day Count Fraction} \times \text{Notional Amount 2} = 4,567,20.00 \text{ USD}$, and the cash flow paid by the client is equal to $2.55\% \times \text{Fixed Rate 1 Day Count Fraction} \times \text{Notional Amount 1} = 2,550,000.00 \text{ EUR}$.
- On 08/07/2031,
 - The cash flow received by the client is equal to $4.00\% \times \text{Fixed Rate 2 Day Count Fraction} \times \text{Notional Amount 2} = 4,567,20.00 \text{ USD}$, and the cash flow paid by the client is equal to $2.55\% \times \text{Fixed Rate 1 Day Count Fraction} \times \text{Notional Amount 1} = 2,550,000.00 \text{ EUR}$.
 - Additionally, the client receives EUR 100,000,000.00 and pays USD 114,180,000.00 (the Final Exchange).

► Market References: Historical Performance



June 2018 – June 2026 Historical 5y EUR Swap Rate	
Maximum	3.54%
Minimum	-0.55%
Average	1.32%
Last Price	2.79%



June 2018 – June 2026 Historical 5y USD Swap Rate	
Maximum	4.70%
Minimum	0.02%
Average	2.50%
Last Price	3.93%



June 2018 – June 2026 Historical EURUSD 5y Forward Points	
Maximum	1879.14
Minimum	342.27
Average	922.58
Last Price	834.65



June 2018 – June 2026 Historical EURUSD Spot	
Maximum	1.2310
Minimum	0.9600
Average	1.1188
Last Price	1.1418