

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

Forex Knock-In Forward Currency 2 Buyer

Product name	Knock In Forward Currency 2 Buyer ("Knock In Forward" 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 foreign exchange rate.

► OBJECTIVES

The objective of this Product is to manage the risk of unfavourable fluctuations of the Exchange Rate, up to Maturity.

At Maturity,

1. If the Knock-In Event occurred, you will buy the relevant Notional Amount of Currency 2 against Currency 1 at the Strike Rate.
2. If the Knock-In Event has not occurred,
 - and the Exchange Rate is lower than or equal to the Strike Rate, you will buy the relevant Notional Amount of Currency 2 against Currency 1 at the Strike Rate.
 - and the Exchange Rate is higher than the Strike Rate, there will be no obligation on either party.

A Knock-In Event is deemed to have occurred if the Exchange Rate is at or higher than the Knock-In Level

- (a) at any time between Trade Date and Maturity if the Barrier Type is American (the observation of the Knock-In Event is continuous), or
- (b) at Maturity if the Barrier Type is European.

► PRODUCT MAIN FEATURES

Calculation Agent	BNP Paribas
Currency 1	EUR
Currency 2	USD
Notional Amount	USD 1,000,000
Exchange Rate (Currency1 vs Currency2)	EURUSD
Type of Forward	Client buys Currency 2 / sells Currency 1
Maturity Date	27 April 2027
EURUSD Spot Ref.	1.1740
Strike Rate	1.1850

EURUSD 1y Forward Rate Ref.	1.1896
Barrier KI	1.2000
Barrier Type	European
Client Premium	0

► INTENDED CLIENT

This Product is only for clients who:

- Need to buy Currency 2 against Currency 1 at Maturity Date for the relevant Notional Amount.
- 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 appreciation of the Currency 2 vs Currency 1, either (a) to cover their buy needs in Currency 2 or (b) to manage their treasury needs but wish to keep the opportunity to benefit from a limited depreciation of the Currency 2 vs Currency 1
- 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
The client cannot benefit from a favourable move in the Exchange Rate (higher than the Strike Rate) if a Knock-In Event has occurred.	The client is guaranteed a worst-case hedge rate.
The client cannot benefit from a favourable move in the Exchange Rate (higher than the Strike Rate) if a Knock-In Event has occurred.	The client can benefit from a favourable move in the Exchange Rate if a Knock-In Event has not occurred.
	The instrument is zero-cost

► 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 Maturity 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 option's mark-to-market value.

Maturity Date	EURUSD Exchange Rate	Knock-In Event Occurred?	Exchange Rate Applied to Client	Notional Amount USD	Currency Amount EUR
27/04/2027	1.1896	No	1.1896	1,000,000.00	840,618.70
27/04/2027	1.1000	No	1.1850	1,000,000.00	843,881.86
27/04/2027	1.2500	Yes	1.1850	1,000,000.00	843,881.86

Scenarios details:

- Exchange rate = 1.1896 (equal Forward Rate of 1.1896)

On 27/04/2027, the Exchange Rate is at 1.1896 above the Strike Rate and below Barrier KI. Thus, the Knock-In Event has not occurred, and the client buys USD 1,000,000 from the Bank at the prevailing market rate of 1.1896, selling EUR 840,618.70 (better than the Strike Rate).

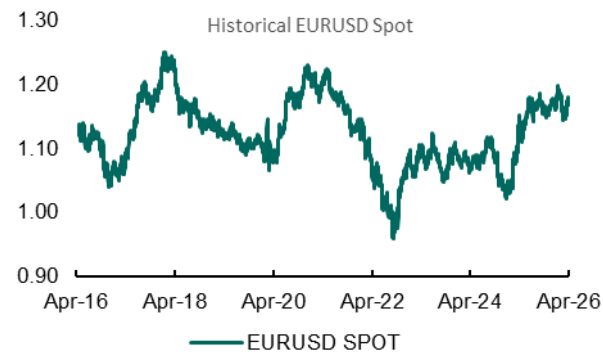
- Exchange rate = 1.1000 (below Forward Rate of 1.1896)

On 27/04/2027, the Exchange Rate is at 1.0000 below the Strike Rate and the Barrier KI. Thus, the Knock-In Event has not occurred, and the client buys USD 1,000,000 from the Bank at the Strike Rate of 1.1850, selling EUR 843,881.86 (better than the prevailing market rate)

- Exchange rate = 1.2500 (above Forward Rate of 1.1896)

On 27/04/2027, the Exchange Rate is at 1.2500 above the Strike Rate and above the Barrier KI. Thus, the Knock-In Event has occurred, and the client buys USD 1,000,000 from the Bank at the Strike Rate of 1.1850, selling EUR 843,881.86 (worse than the prevailing market rate)

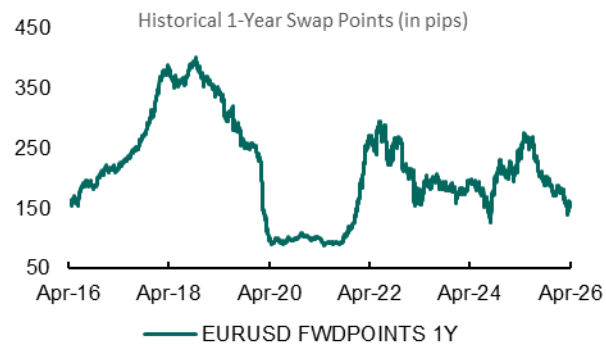
► Market References: Historical Performance



April 2016 – April 2026 EURUSD	
Maximum	1.2510
Minimum	0.9600
Average	1.1230
Last Price	1.1740



April 2016 – April 2026 1-Year Historical Volatility	
Maximum	11.60%
Minimum	4.97%
Average	7.70%
Last Price	6.57%



April 2016 – April 2026 1-Year Swap Points (in pips)	
Maximum	401.14
Minimum	87.90
Average	215.99
Last Price	151.70