

## Broker Training Guide

**Warning: This document is a Training Guide for Financial Broker firms and should not be provided to any potential investors.**

### 1. Summary of Key Features

- The Eurozone Bonus Builder Bond 7 (the Bond) is an innovative new Investment Solution designed for investors who wish to invest in a Structured Retail Product that offers **attractive potential investment returns** linked to the performance of a benchmark European Equity Index. The Bond is suitable as part of the process of constructing a genuinely diversified investment portfolio.
- The **Underlying Investment** of the Bond is the **EuroStoxx 50 Index** (the Index). Investors in the Bond have their **Capital at Risk**. This means that you may lose some or all of the capital invested in this Bond. Broker Solutions considers the Bond to have a **Summary Risk Indicator of 4** on its risk scale.



- The Bond has **Full Capital at Risk**. There is **no Capital Protection feature**. For example, if the value of the Index has fallen by 30% at the Final Valuation Date, investors will lose 1% for every 1% decline in the value of Index (i.e. investors will lose 30% of their investment).
- **Bonus Builder Feature: Potential 6.04% bonus each year** if the Index is at or above 90% of its initial level at the end of each year. The potential bonuses are rolled up and paid at Maturity.
- **Memory Feature:** If any potential bonus is missed, it can be caught up if the conditional return level (above initial level) is exceeded at the end of any subsequent year.
- Investors will receive **100% Participation in any negative performance of the Index** on the Final Valuation Date.
- The **Term is 4 years**.
- The **Maximum Investment Return** is **24.16%**.
- The Bond will be **listed on the Luxembourg Stock Exchange**.
- **Daily liquidity** will be provided to investors that wish to sell the Bond prior to maturity under normal market conditions and at the discretion of BNP Paribas Financial Markets SNC.
- The **Minimum Investment** in the Bond is **€25,000**.
- The **Closing Date for applications is 27 February 2026** (or earlier if fully subscribed).
- **Taxation:** We understand that the return will be subject to **Capital Gains Tax (CGT)** in the case of **Personal and Company** Investors.

We understand that any returns are **exempt** from taxation in the case of **Pension and Post Retirement** Investors.

**Warning: If you invest in this Bond you may lose some or all of the money you invest.**

**Warning: Deductions for costs and charges are not made uniformly throughout the life of the product, but are loaded disproportionately onto the early period. If an investor sells the Bond prior to the end of the 4 year term, the practice of front-end loading will impact on the amount of money that the investor receives. The investor may not get back the full amount they invested.**

## **2. Description of the Bond**

The Bond is an innovative new Investment Solution designed for investors who wish to invest in a Structured Retail Product that offers attractive potential investment returns linked to a Benchmark European Equity Index. The Bond is suitable as part of the process of constructing a genuinely diversified investment portfolio.

The Bond is in the form of a Preference Share linked Certificate, issued under the issuer's Note & Certificate Programme as supplemented and/or amended by the Pricing Supplement. The Issuer's Base Prospectus Series dated 27 May 2025 and any supplements thereto, as completed by Final Terms (the Base Prospectus) provides the complete terms and conditions of the Certificates. A copy of the Base Prospectus is available from your Financial Broker on request.

This Bond is in the form of Certificates involving derivatives and is therefore a complex product. Investors should not invest in this Bond without having sufficient knowledge, experience and/or without having received professional advice from their Financial Broker to make a meaningful evaluation of the merits and risks of investing in a product of this type, and the information contained in this document and the Base Prospectus.

### **2.1 Investment Rationale**

The investment rationale for investing in the Bond and in this Index can be summarised as follows:-

- Bonus Builder Feature: Potential 6.04% bonus each year if the Index is at or above 90% of its initial level at the end of each year. If the Index has risen or fallen by up to -10% at the end of each year, the bonus of 6.04% is payable. The potential bonuses are rolled up and paid at Maturity.
- Memory Feature: If any potential bonus is missed, it can be caught up if the conditional return level (at or above 90% of initial level) is exceeded at the end of any subsequent year.
- Investing in the Eurozone
- Investing in equities as a Long Term Investment and investing in the EuroStoxx 50 Index

### ***Equities as a Long Term Investment***

Although investing in equities (shares) involves a degree of investment risk and there will be volatile periods along the way, in the long term, equities tend to outperform other assets like bonds, property, cash etc. By adopting a medium term approach, equity investors can mitigate the risks and short term volatility associated with stock market investment while benefiting from the long term capital growth potential that stock markets can provide.

Stock Market Indices provide a broad representative portfolio of investments in multiple companies or shares. Indexes are often used as benchmarks to gauge the movement and performance of market segments or geographic regions. Investors generally use Indexes as a basis for diverse or passive investing. The EuroStoxx 50 Index is a benchmark Index of Eurozone shares.

### ***The EuroStoxx 50 Index***

The EuroStoxx 50 Index tracks the Eurozone's supersector leaders, resulting in a diversified and liquid portfolio of 50 Eurozone shares. The index's weighting is based on free-float market capitalisation, with a maximum weight of 10 percent per constituent.

The blue-chip benchmark underlies more than 25 billion euros in ETF assets, while futures and options on the index are the most actively traded equity index derivatives on Eurex. More than 160,000 structured products are linked to the EuroStoxx 50 Index.

Source: <https://stoxx.com/index/sx5e/>

Index Fact Sheet: <https://stoxx.com/index/sx5e/?factsheet=true> (31 December 2025)

**Warning: The Index is a Price Return Index. Dividends or income distributed by the Index constituents will not be re-invested in this Index nor distributed to investors.**

### ***Index Sector and Country Weightings***



Source: Index Fact Sheet: <https://stoxx.com/index/sx5e/?factsheet=true> (31 December 2025)

### ***Index Top 10 Holdings***

Company	Supersector	Country	Weight
ASML HLDG	Technology	Netherlands	8.521%
SAP	Technology	Germany	5.057%
SIEMENS	Industrial Goods and Services	Germany	4.285%
LVMH MOET HENNESSY	Consumer Products and Services	France	3.849%
BCO SANTANDER	Banks	Spain	3.572%
ALLIANZ	Insurance	Germany	3.540%
SCHNEIDER ELECTRIC	Industrial Goods and Services	France	3.230%
TOTALENERGIES	Energy	France	2.923%
AIRBUS	Industrial Goods and Services	France	2.782%
BCO BILBAO VIZCAYA ARGENTARIA	Banks	Spain	2.755%

Source: Index Fact Sheet: <https://stoxx.com/index/sx5e/?factsheet=true> (31 December 2025)

### ***Index Past Performance***

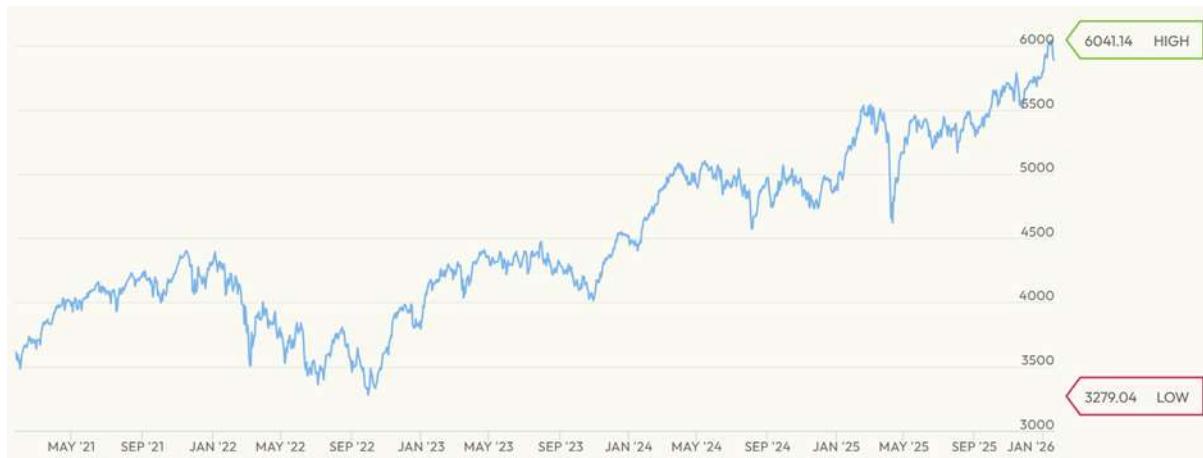
The Index has had an annualised return of 10.4% over the last 5 years. This table outlines the Index's annualised returns over the last 1, 3 and 5 years:

1Y	3Y	5Y
18.6	15.4	10.4

Source: Index Fact Sheet: <https://stoxx.com/index/sx5e/?factsheet=true> (31 December 2025)

## **Index Past Performance Chart**

This chart illustrates the performance of the Index over the past 5 years:



Source: <https://stoxx.com/index/sx5e/> (21 January 2021 to 21 January 2026)

**Warning: Past Performance is not a reliable guide to future performance.**

## **Product Back Testing**

We back tested 1,305 4 year periods solely between 16 November 2017 and 14 January 2026. A summary of the back testing results are as follows:

<b>Worst Return</b>	+20.65%
<b>Best Return</b>	+24.16%
<b>Average Return</b>	+24.14%
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<b>Number of times investors received back Negative returns</b>	0 (0%) of all 4 year periods tested
<b>Number of times investors received back 0% returns</b>	0 (0%) of all 4 year periods tested
<b>Number of times investors received Positive returns</b>	1,305 (100%) of all 4 year periods tested)

Source: Bloomberg, BNP Paribas (January 2026)

## **Important Considerations**

This back test data set includes numerous overlapping 4 year periods between 16 November 2017 and 14 January 2026.

The back testing of this product over all 4 year periods during the testing period illustrates no negative periods or negative outcomes where investors lost some or all of their capital. Investors should not consider this product back test illustration or previous product performance results as an indication of the potential for, or likelihood of positive outcomes or investment gains in the future. Past

Performance and Product Back Test are not reliable guides to future performance which depends solely on future events.

**Warning: Investors should not consider this product back test illustration or previous product results as an indication of the potential for, or likelihood of, positive outcomes or investment gains in the future.**

***Limited Usefulness of Past Performance and Back Testing***

Past Performance and Back Testing are useful for information purposes only. The analysis of the past performance of any investment asset(s) or the back testing of any investment product is purely academic and has no bearing on, or provides limited benefit in the assessment of the future performance potential of the investment asset(s) or the investment product in question. The future performance of any investment asset(s) or investment product depends solely on future events and circumstances that cannot be known in advance and that are not necessarily informed by or influenced by what has happened in the past, more recently or otherwise.

**Warning: Past Performance and Simulated Past Performance are not a reliable guide to future performance.**

**Warning: Product Back Testing is not a reliable guide to future performance.**

**4. Warnings**

**Warning: The value of your investment may go down as well as up.**

**Warning: Deductions for costs and charges are not made uniformly throughout the life of the product, but are loaded disproportionately onto the early period. If an investor sells the Bond prior to the end of the 4 year term, the practice of front-end loading will impact on the amount of money that the investor receives. The investor may not get back the full amount they invested or the Capital Protected amount if sold prior to maturity.**

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