

European Property Bond 2 (Options A & B)

BOND OBJECTIVES

Potential for Capital Growth
(Option A) or Fixed Return (Option B)



Performance linked to Benchmark
European Property Index



New Asset Class for many
Investment Portfolios



Access to Capital during the Term



Summary Risk Indicator:
5 (Option A) or 4 (Option B)



**3 YEAR
(OPTION A)
OR 5 YEAR
(OPTION B)
TERM**

**OPTION A
POTENTIAL
RETURN: 160%
PARTICIPATION
IN ANY INCREASE
IN THE INDEX AT
MATURITY**

**OPTION B
FIXED ANNUAL
RETURN: 4.8%
(REGARDLESS
TO
PERFORMANCE)**



**PERFORMANCE
LINKED TO
EUROSTOXX
REAL ESTATE
INDEX**



**UNIQUE NEW
INVESTMENT
TYPE**

Closing Date: 27 February 2026 (or earlier if fully subscribed)

INDICATIVE KEY FEATURES:

Underlying Investment:	EuroStoxx Real Estate Index (SX86E Index) (the Index)
Term:	3 years (Option A) or 5 years (Option B)
Option A Potential Return:	160% Participation in any positive performance of the Index at Maturity. 100% Participation in any negative performance of the Index at Maturity
Option B Fixed Return:	4.8% Fixed Return paid out at the end of each year regardless to Index performance
Full Capital at Risk:	No Capital Protection feature. Investors will lose 1% of initial capital for every 1% fall in the value of the Index at Maturity in both Options
Guarantor:	BNP Paribas (S&P: A+/Moody's: A1/Fitch: AA-)
Maximum Return:	Option A: Unlimited and Option B: 24%
Minimum Return:	Option A: 0% or Option B: 24%
Minimum Amount:	€25,000 (in each Option)
Summary Risk Indicator:	5 for Option A or 4 for Option B
Closing Date:	27 February 2026 (or earlier if fully subscribed)
Liquidity:	Daily, via stock market listing
Taxation:	CGT for Personal Investors (Option A) Income Tax for Personal Investors (Option B) Exempt for Pension & Post Retirement Investors
Availability:	Personal: Conexim and Omnium Investment Platforms Pension: Self Administered and Self Directed Insured Plans

S&P CREDIT RATINGS:

< NON-INVESTMENT GRADE >	< INVESTMENT GRADE >
D C CC CCC CCC+ B- B B+ BB BB+ BBB- BBB+ A- A A+ AA AA+ AAA	
BNP Paribas	A+
Allied Irish Bank PLC	BBB+
Bank of Ireland Group PLC	BBB+
PTSB Group Holdings PLC - Not Rated	

Source: Various (January 2026)

INVESTMENT RATIONALE:

Property as a long term investment: Although investing in Real Estate or Property involves a degree of illiquidity and investment risk and there will be volatile periods along the way, in the long term, Property tends to perform favourably relative to other assets like bonds and cash etc. By adopting a medium term approach, Property investors can mitigate the risks and short term volatility associated with Property investment while benefiting from the long term capital growth potential or investment income that Property investments can provide.

Property also increases the diversification of well structured portfolios invested in other asset classes such as cash, equities, bonds etc.

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 Real Estate Index (<https://stoxx.com/index/sx86e/>) is a Benchmark Index of Eurozone Property shares.

SUMMARY RISK INDICATOR:

The Summary Risk Indicator (SRI) is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because BNP Paribas is not able to pay the Investor. The risk indicator assumes the product is held until maturity. The actual risk can vary significantly if the Investor encashes prior to maturity.

We have classified Option A of this product as 5 out of 7 and Option B of this product as a 4 out of 7 as follows:



Warning: This document is intended for Financial Broker firms only and is not suitable for potential Investors. This document should be read in conjunction with the product Brochure where a full list of warnings is provided.