INVESTMENT DESIGN AND DISTRIBUTION

FACTSHEET
SEPTEMBER 2026

CAPITAL PROTECTED GLOBAL MULTI-ASSET ACCELERATOR (ZAR)

INVESTMENT DESCRIPTION AND RATIONALE

This term-based buy and hold investment offers investors the opportunity to add a defensively positioned multi-asset linked note to their investment portfolio.

Why do we say, "defensively positioned"? It's for a few reasons, they are:

- There is full capital protection regardless of Index performance, provided investors remain invested for the full term.
- There is an enhanced Participation Rate to maximise the returns possible from the Underlying Index.
- The Underlying Index was deliberately selected from the more cautious end of the spectrum where the use of a dynamic multi-asset class strategy for asset class diversification coupled with volatility controls is used to deliver a very stable return profile. There is more about the Underlying Index on page 3.

23 SEPTEMBER 2026
CLOSING DATE

Should the Underlying Index (as calculated from Strike Date to Final Observation Date) be positive, investors will receive the calculated return multiplied by the Participation Rate.

If the Underlying Index is below the initial index level on the Final Observation Date, then investors will receive their capital back but no growth. Examples of what investors can expect at maturity under certain Underlying Index performance scenarios is detailed on page 4 under "Example Return Scenarios".

It is important to note further that there is no foreign exchange risk or benefit to investors in this investment. Investors invest in South African Rands and receive South African Rands back on the Maturity Date. The performance of the South African Rand against the underlying currency of the Index (USD) has no impact on the returns payable.

ADVISORY ONLY

INVESTMENT FACTS & FEATURES

Issuer:	BNP Paribas Issuance B.V.
Guarantor:	BNP Paribas click here for further information on them.
Credit Ratings:	S&P's A+ / Moody's A1 / Fitch AA- sourced from Bloomberg (20/08/2026).
Currency:	ZAR
Investment Term:	5 years
Investment Structure:	Single Index Geared Protector
Participation Rate:	625%
Capital Protection:	100% Capital protected if held for full Investment Term.
Underlying Index:	BNP Paribas Multi Asset Diversified 5 Index (Bloomberg Code: **BNPIMAD5 Index**)
Fees:	Up to 4.60% (inc VAT) upfront. Fees are for advice, administration and structuring, but 100% allocation of the amount invested is made.

PLACING TRADES

For ZAR issuance all settlements will take place via stockbroking accounts on a delivery versus payment basis the day after the settlement date. Investors must ensure that their stockbroking accounts or LISP accounts are funded by the full amount applied for before/on the closing date. Any trade orders should be sent to **orders@idad.com** along with the relevant BDA and/or LISP account details to ensure IDAD note your interest in the investment as well as to your stockbroker or LISP provider.

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KEY INFORMATION

Strike Date:	24 September 2026
Issue Date:	08 October 2026
Final Observation Date:	24 September 2031
Maturity Date:	08 October 2031
Denominations:	1,000
ISIN:	<TBC>
JSE Short Code:	<TBC>

SECONDARY MARKET

Although the investment is sold to be a part of a buy and hold strategy the Issuer will endeavour to provide quotes under normal market conditions for early redemption purposes upon request, subject to a Bid-Offer spread of 1%.

Investors should be aware that if they sell their investment before maturity, the trading price will likely mean they get back less than they invested, especially earlier in the investment term. In addition, a decline in the Issuer's credit quality is likely to reduce the market value of the investment and therefore the price an investor may receive in the case of early redemption.

In the secondary market, traded prices will include any accrued interest. Sale trades will settle 2 days after the trade date.

SUITABILITY

This investment may be suitable for investors who:

- Are seeking the opportunity for higher returns than current cash rates at the time this investment is launched.
- Are seeking a low risk but growth oriented investment.
- Understand the impact of global economic issues and how they will affect the investment.
- Understand the criteria which will determine the return they may receive.
- Can afford to have their cash invested for the full term of the investment and are happy to remain invested until maturity.
- Wish to use this investment as part of a well-diversified portfolio.
- Have read and understood the mechanics of the Underlying Index and the various documents provided by the Issuer explaining the methodology.
- Understand the risk to capital in the event of a counterparty default.
- Accept that the trading price will likely mean they get back less than they invested, if they needed to sell the investment early.

BENEFITS

- 100% capital protection regardless of the Underlying Index performance, provided the investment is held for the full Investment Term.
- Broad geographic and asset class exposure.
- The volatility control applied in the Underlying Index should ensure steadier performance in more volatile market conditions.
- Enhanced returns through a Participation Rate greater than 100% so as to maximise potential growth.

RISKS

- Returns are conditional on market performance.
- It is possible that the rules-based methodology of the Underlying Index might under perform the underlying assets if investors had held them directly
- The risk control or "volatility control" overlay employed may limit overall levels of the Underlying Index in rising equity markets and may provide imperfect, limited protection in falling equity markets, particularly against sudden, large equity losses.
- Investors will be exposed to the senior unsecured credit risk of the Issuer. If the Issuer becomes insolvent or cannot make the payments, some or all of their investment could be lost.
- Early redemption by the investor could mean they get back less than they invested regardless of the Underlying Basket performance.
- Should investors need to sell their investment before maturity, the trading price will likely mean they get back less than they invested.

Investment Design and Distribution or IDAD for short was established in 2002 and our approach from the outset, is what we call the "IDAD Difference". The selection of the investments we offer is not decided in terms of profitability alone and when developing investment products, we favour evidence over dogma.

We are happy to work with advisers and product providers alike to deliver a range of investment options to suit differing investor wealth strategies and are committed to building upon our reputation for bringing benefits to all involved in the investment process, but most importantly to the investors.

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UNDERLYING INDEX

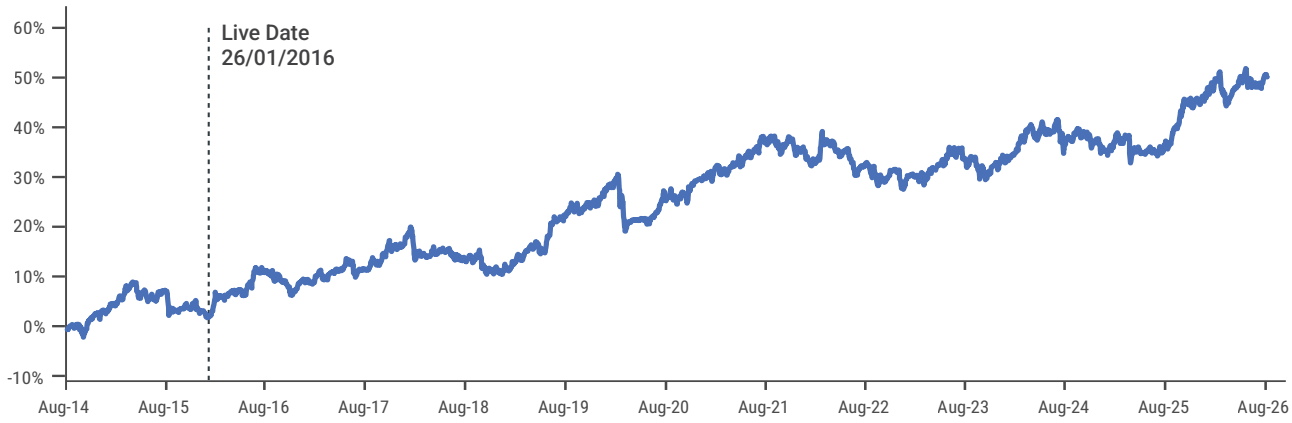
The BNP Paribas Multi Asset Diversified 5 Index represents the combination of a diverse range of assets (equities, bonds and commodities) with a daily allocation methodology and a risk reduction mechanism.

The Index seeks to measure the performance of different asset classes across several geographic regions. The index dynamically rebalances its weighting to these assets daily, based on a momentum signal i.e. allocates to the assets that have recently performed the best but within a certain level of volatility. In addition, it includes a daily risk control mechanism which seeks to further reduce volatility and avoid large drawdowns.

We encourage investors to read and understand the information the Issuer has provided via their website.

For the latest information on the Index click here.

HISTORICAL UNDERLYING INDEX PERFORMANCE*

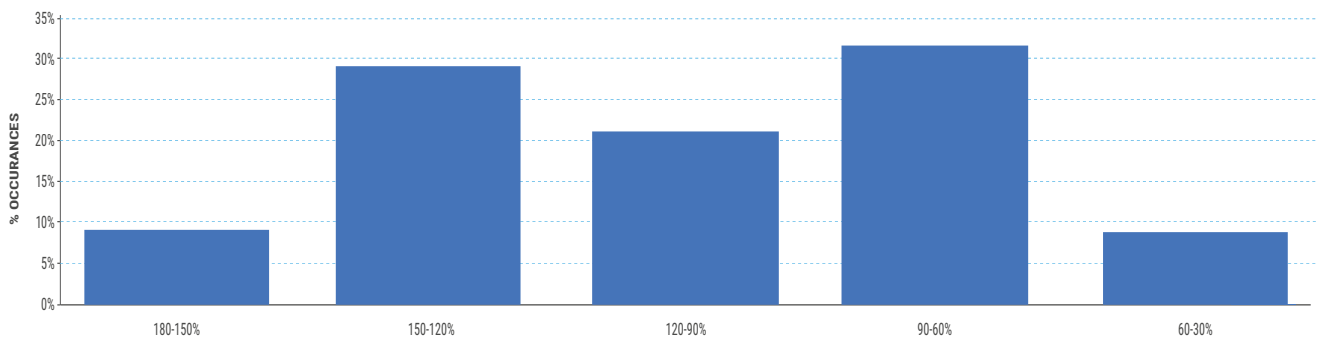


Source: Bloomberg, IDAD Ltd

BACK-TESTED RESULTS*

Back-testing shows how the investment would have performed historically using data from previous potential strike dates and final observation dates. Although past performance is not an indication of future performance, it can give a factual insight into how the investment would have performed historically.

ROLLING RETURNS



Source: Bloomberg, IDAD Ltd.

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PLEASE NOTE:

The BNP Paribas Multi Asset Diversified 5 Index (the Index) is based on Hypothetical Past Performance Data prior to 26/09/2022. Because the Index did not exist prior to this date, all retrospective levels provided in the graph and table above are simulated and must be considered illustrative only. The presentation of hypothetical data reflects the deduction of fees and charges. These simulations are the result of estimates made by BNP Paribas at a given moment on the basis of the parameters selected by BNP Paribas, certain assumptions that may or may not hold in future periods, of market conditions at this given moment and of historical data, which should not be used as guidance, in any way, of the future results of the Index.

EXAMPLE RETURN SCENARIOS

Below is an example of the returns the investment would provide under different Underlying Index performance scenarios. The table shows the effect of the enhanced participation in any growth in the Underlying Index as well as the effect of the Capital Protection.

Initial Investment	Underlying Index simple P.A performance	Underlying Index Total Performance	Participation Rate	Growth	Total Return
1,000,000	-10%	-50%	n/a	-50.00%	**1,000,000**
1,000,000	-6%	-30%	n/a	-30.00%	**1,000,000**
1,000,000	1%	5%	625%	31.25%	**1,312,500**
1,000,000	2%	10%	625%	62.50%	**1,625,000**
1,000,000	4%	20%	625%	125.00%	**2,250,000**

*DATA

Data used and sourced covers the period August 2014 - 2026. Index descriptors, past performance and issuer information has been taken from Bloomberg or the issuer or index/ETF providers websites directly at the time of production of this factsheet. Past performance is not a reliable indicator of future performance and should not be used to assess the future returns or risks. Assumptions shown are net of any initial fees or costs and describe the potential historic return that a client would have received based on the terms of this investment.

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EEA: The requirements for a public offer in any member state of the European Economic Area ("EEA Member State") are not fulfilled. Consequently, the Securities may not be publicly offered in any of the EEA Member States except as explicitly provided under the prospectus exemptions of Directive 2003/71/EC (as amended by Directive 2010/73/EU, to the extent implemented in a relevant EEA Member State ("2010 Amending Directive"), the "EU Directive") with respect to inter alia (i) an offer of securities addressed solely to qualified investors as defined in the EU Directive, and/or (ii) an offer of securities addressed to fewer than 100, or, if the EEA Member State has implemented the relevant provisions of the 2010 Amending Directive, 150 natural or legal persons per EEA Member State other than qualified investors, and/or (iii) an offer of securities addressed to investors who acquire securities for a total consideration of at least EUR 50,000, or, if the EEA Member State has implemented the relevant provisions of the 2010 Amending Directive, EUR 100,000, and/or (iv) an offer of securities whose denomination per unit amounts to at least EUR 50,000 or, if the Relevant Member State has implemented the relevant provisions of the 2010 Amending Directive, EUR 100,000.

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