

## Structured Products – An explanation of key phrases found on IDAD Factsheets



<b>Issuer and Counterparty:</b>	The name of the Bank that is issuing the note
<b>Credit Ratings:</b>	Rating given by Credit Rating Agencies, one of the factors used to gauge issuer risk
<b>Maximum Term:</b>	Maximum number of years the note will run for if it doesn't autocal early
<b>Investment Structure:</b>	Type of note, i.e. Semi-Annual Memory Income Autocall
<b>Autocall:</b>	An investment where there are opportunities for the investor to receive capital back early (subject to certain conditions)
<b>Autocall Opportunities:</b>	The frequency in which the structured product can 'autocall'
<b>Autocall Trigger:</b>	The level at which an underlying needs to be in order for the structured note to 'autocall'
<b>Income Rate:</b>	The percentage of income that is potentially due to be paid (sometimes includes a memory feature)
<b>Income Trigger:</b>	The level at which an underlying needs to be in order for the income payment to be paid
<b>Memory Feature:</b>	Where income previously unpaid, will be included when the income trigger is next activated
<b>Capital Protection Barrier:</b>	Provides a fixed level of protection at maturity i.e. a 60% Final Level (European barrier) means that the underlying has to fall by more than 40% before any capital is at risk
<b>Underlying Basket:</b>	The indices or stocks that make up the investment
<b>Subscription Period:</b>	The length of time the note is open for new trades
<b>Issue Price:</b>	The price paid for the note; all IDAD notes are purchased at 100%
<b>Strike Date:</b>	The start date of the note and the date that the levels are recorded to be used for observation dates
<b>1<sup>st</sup> Coupon Observation:</b>	The first date at which the note can potentially qualify for an income payment
<b>1<sup>st</sup> Autocall Observation:</b>	The first date at which the note can potentially return the investors capital back to them
<b>Final Observation:</b>	The final opportunity ahead of maturity date for the note to qualify for early maturity
<b>Maturity Date:</b>	The end date of the note (if it hasn't already autocalled)
<b>ISIN:</b>	Structured product identifier number to be used on your trade instruction

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