



Monthly Overview

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28 March 2024

This investment provides 150% participation to the growth of a basket of international indices as tabulated below, in USD, up to a maximum return of 69.15%, together with 100% principal preservation in USD should the investor remain invested for the full 5-year term.

Index performance since inception

Index	Weight	Initial Spot at 08.05.2023	Index Value at 28.03.2024	% Index Movement	% Weighted Movement	At 150% Participation subject to a maximum index performance of 46.10% in USD (max return 69.15%)
S&P 500® (SPX)	40%	4,138.12	5,254.35	26.97%	10.79%	
Euro Stoxx 50® (SX5E)	30%	4,348.65	5,083.42	16.90%	5.07%	
Nikkei225 (NKY)	30%	28,949.88	40,168.07	38.75%	11.63%	
Total Weighted Average Growth					27.48%	41.22%

The index value at maturity will be calculated as the average of the monthly closing values of the underlying basket for a period of 3 months preceding maturity.

Mark-to-market performance in USD (Class B ISIN GG00BJQRB269 / Bloomberg Ticker: BRIOBUS GU)

The underlying table shows how the different elements of the share have moved since inception. The final column simulates the value of the investment at maturity should the index levels remain at the levels for this overview period.

Split	Inception 08.05.2023	Market value for this overview	Indicative expiry for this overview
Credit Linked Note*	1,728.71	1,773.53	2,319.12
Equity Option (BNP Paribas)	432.52	778.51	956.05
Fees	152.37	121.52	0.00
Expenses	5.52	0.00	0.00
Total USD	2,319.12	2,673.56	3,275.17

Overall mark-to-market return (USD) 15.28% Overall indicative expiry return (USD) 41.22%

Overall share price

Issue price	2,319.12	GBPUSD inception rate - 08.05.2023	1.2619
Mark-to-market value	2,673.56	GBPUSD current rate - 28.03.2024	1.2631
Indicative expiry value	3,275.17	Option expiry date	08 May 28

*Credit linked note issued by Morgan Stanley and referencing the subordinated Tier 2 debt of Standard Chartered PLC, Lloyds Banking Group PLC and NatWest Group PLC (1/3 each).

Mark-to-market performance in GBP (Class A ISIN GG00BKX3YT28 / Bloomberg Ticker: BRIOPPO GU)

The underlying table shows how the different elements of the share have moved since inception. The final column simulates the value of the investment at maturity should the index levels remain at the levels for this overview period.

Split	Inception 08.05.2023	Market value for this overview	Indicative expiry for this overview
Credit Linked Note*	1,369.93	1,404.11	1,836.05
Equity Option (BNP Paribas)	342.75	616.35	756.90
Fees	120.74	96.21	0.00
Expenses	4.38	0.00	0.00
Total GBP	1,837.80	2,116.67	2,592.95

Overall mark-to-market return (GBP)	15.17%	Overall indicative expiry return (GBP)	41.09%
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Overall share price

Issue price	1,837.80	GBPUSD inception rate - 08.05.2023	1.2619
Mark-to-market value	2,116.67	GBPUSD current rate - 28.03.2024	1.2631
Indicative expiry value	2,592.95	Option expiry date	08 May 28

*Credit linked note issued by Morgan Stanley and referencing the subordinated Tier 2 debt of Standard Chartered PLC, Lloyds Banking Group PLC and NatWest Group PLC (1/3 each).

