

19 April 2024

NOTICE

BNP Paribas Issuance B.V.

(incorporated in The Netherlands)

(as Issuer)

Legal entity identifier (LEI): 7245009UXRIGIRYOBR48

BNP Paribas

(incorporated in France)

(as Guarantor)

Legal entity identifier (LEI): R0MUWSFPU8MPRO8K5P83

**Issue of EUR 30,000,000 Callable Fixed Rate to Underlying Interest Rate Linked
Interest Notes due 8 July 2036**

under the Note, Warrant and Certificate Programme of BNP Paribas Issuance B.V., BNP
Paribas and BNP Paribas Fortis Funding

Issue Date: 22 April 2024
Series Number: EI470RAZ
ISIN: FR001400NT30

(the “Securities”)

This Notice should be read in conjunction with the Final Terms dated 1 February 2024 in
respect of the above Securities.

Holders are informed of the amendments set out in the attached blacklined version of the
Final Terms.

All other terms and conditions remain unchanged.

Any investors who have indicated acceptances of the offer prior to the date of publication of
this Notice, have the right within two working days of such publication to withdraw their
acceptances.

Signed on behalf of the Issuer:



By: Vincent Dechaux

(duly authorised)

FINAL TERMS FOR NOTES

THE FINAL TERMS DATED 22 APRIL 2024

BNP Paribas Issuance B.V.
(incorporated in The Netherlands)
(as Issuer)

Legal entity identifier (LEI): 7245009UXRIGIRYOBR48

BNP Paribas
(incorporated in France)
(as Guarantor)

Legal entity identifier (LEI): R0MUWSFPU8MPRO8K5P83

Issue of EUR 30,000,000 "Index Linked Securities" due 8 July 2036

under the Note, Warrant and Certificate Programme
of BNP Paribas Issuance B.V., BNP Paribas and BNP Paribas Fortis Funding
The Base Prospectus received approval no. 23-195 on 31 May 2023

ISIN Code: FR001400NT30

BNP Paribas Financial Markets S.N.C.
(formerly known as BNP Paribas Arbitrage S.N.C.)
(as Manager)

Any person making or intending to make an offer of the Securities may only do so:

- (i) in those Non-exempt Offer Jurisdictions mentioned in Paragraph 50 of Part A below, provided such person is a Manager or an Authorised Offeror (as such term is defined in the Base Prospectus) and that the offer is made during the Offer Period specified in that paragraph and that any conditions relevant to the use of the Base Prospectus are complied with; or
- (ii) otherwise in circumstances in which no obligation arises for the Issuer, the Guarantor or any Manager to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or to supplement a prospectus pursuant to Article 23 of the Prospectus Regulation, in each case, in relation to such offer.

None of the Issuer, the Guarantor or any Manager has authorised, nor do they authorise, the making of any offer of Securities in any other circumstances.

Investors should note that if a supplement to or an updated version of the Base Prospectus referred to below is published at any time during the Offer Period (as defined below), such supplement or updated base prospectus as the case may be, will be published and made available in accordance with the arrangements applied to the original publication of these Final Terms. Any investors who have indicated acceptances of the Offer (as defined below) prior to the date of publication of such supplement or updated version of the Base Prospectus, as the case may be, (the "**Publication Date**"), have the right within two working days of the Publication Date to withdraw their acceptances.

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 31 May 2023, each Supplement to the Base Prospectus published and approved on or before the date of these Final Terms (copies of which are available as described below) and any other Supplement to the Base Prospectus which may have been published and approved before the issue of any additional amount of Securities (the "**Supplements**") (provided that to the extent any such Supplement (i) is published and approved after the date of these Final Terms and (ii) provides for any change to the Conditions of the Securities such changes shall have no effect with respect to the Conditions of the Securities to which these Final Terms relate) which together constitute a base prospectus for the purposes of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") (the "**Base Prospectus**"). This document constitutes the Final Terms of the Securities described herein for the purposes of the Prospectus Regulation and must be read in conjunction with the Base Prospectus to obtain all the relevant information. A summary of the Securities is annexed to these Final Terms. **The Base Prospectus and, any Supplement(s) to the Base Prospectus and these Final Terms are available for viewing at 1, Rue Laffitte, 75009, Paris, France and <https://rates-globalmarkets.bnpparibas.com/documents/legaldocs/resourceindex.htm> and copies may be obtained free of charge at the specified offices of the Paying Agents.**

References herein to numbered Conditions are to the terms and conditions of the relevant series of Securities and words and expressions defined in such terms and conditions shall bear the same meaning in these Final Terms in so far as they relate to such series of Securities, save as where otherwise expressly provided.

1. **Issuer:** BNP Paribas Issuance B.V.
2. **Guarantor:** BNP Paribas.
3. **Trade Date, Series Number and Tranche Number:**
 - (a) **Trade Date:** 1 February 2024
 - (b) **Series Number:** EI470RAZ
 - (c) **Tranche Number:** 1
4. **Issue Date, Interest Commencement Date and Maturity Date:**
 - (a) **Issue Date:** 22 April 2024
 - (b) **Maturity Date:** 8 July 2036

Business Day Convention for Maturity Date: Following
5. **Aggregate Nominal Amount and Issue Price:**
 - (a) **Aggregate Nominal Amount – Series:** EUR 30,000,000
 - (b) **Aggregate Nominal Amount – Tranche:** EUR 30,000,000
 - (c) **Issue Price of Tranche:** 100 per cent. of the Aggregate Nominal Amount of the applicable Tranche.
6. **Type of Securities:**
 - (a) Notes
 - (b) Redemption/Payment Basis:

Index Linked Redemption
 - (c) Interest Basis:

Non-interest bearing
 - (d) The provisions of Annex 2 (Additional Terms and Conditions for Index Securities) shall apply.

Tax Gross-up: Condition 6.3 (*No Gross-up*) applicable

7. **Form of Securities:** Dematerialised bearer form (*au porteur*).

Identification information of Holders as provided by Condition 1 in relation to French Law Securities: Not applicable.

Talons for future Coupons or Receipts to be attached to definitive Notes (and dates on which such Talons mature): No.

8. **Business Days/Payment Days:**

(a) **Additional Business Centre(s) (Condition 3.12):** The applicable Additional Business Centre for the purposes of the definition of "Business Day" in Condition 3.12 is T2.

(b) **Financial Centre(s) or other special provisions relating to Payment Days for the purposes of Condition 4(a):** T2.

9. **Settlement:** Settlement will be by way of cash payment (Cash Settled Securities).

10. **Specified Denomination and Calculation Amount:**

(a) **Specified Denomination(s):** EUR 1,000

(b) **Calculation Amount:** EUR 1,000

11. **Variation of Settlement:** Not applicable.

12. **Final and Early Redemption Amount:**

(a) **Final Redemption Amount:** Final Payout.

(b) **Final Payout:**

SPS Payout:

Auto-Callable Products

Autocall Standard Securities:

Calculation Amount multiplied by:

(A) if FR Barrier Value is greater than or equal to the Final Redemption Condition Level,
100% + FR Exit Rate; or

(B) if FR Barrier Value is less than the Final Redemption Condition Level and no Knock-in Event has occurred,
100% + Coupon Airbag Percentage; or

(C) if FR Barrier Value is less than the Final Redemption Condition Level and a Knock-in Event has occurred,
Min (100%, Final Redemption Value).

Strike Price Minimum Value: Applicable

Where:

Coupon Airbag Percentage means 0.00 per cent.

Final Redemption Condition Level means 80 per cent.

Final Redemption Value means the Underlying Reference Value.

FR Barrier Value means, in respect of a SPS FR Barrier Valuation Date, the Underlying Reference Value.

FR Exit Rate means the FR Rate.

FR Rate means 84 per cent.

SPS FR Barrier Valuation Date means the Valuation Date.

SPS Redemption Valuation Date means the Valuation Date.

SPS Valuation Date means the SPS Redemption Valuation Date, the SPS FR Barrier Valuation Date or the Strike Date, as applicable.

Strike Date means 1 July 2024

Underlying Reference has the meaning given to such term in item 25(a).

Underlying Reference Closing Price Value means, in respect of a SPS Valuation Date, the Closing Level in respect of such day.

Underlying Reference Strike Price means, in respect of an Underlying Reference, the Underlying Reference Closing Price Value for such Underlying Reference on the Strike Date.

Underlying Reference Value means, in respect of an Underlying Reference and a SPS Valuation Date, (i) the Underlying Reference Closing Price Value for such Underlying Reference in respect of such SPS Valuation Date (ii) divided by the Underlying Reference Strike Price.

Valuation Date means the Redemption Valuation Date.

- | | |
|---|--|
| Payout Switch: | Not applicable. |
| Autoroll: | Not applicable. |
| (c) Early Redemption Amount: | Market Value less Costs. |
| 13. Relevant Asset(s): | Not applicable. |
| 14. Entitlement: | Not applicable. |
| 15. Exchange Rates: | |
| (a) Exchange Rate: | Not applicable. |
| (b) Specified Exchange Rate/Settlement Currency Exchange Rate: | Specified Exchange Rate: Not applicable.
Settlement Currency Exchange Rate: Not applicable. |
| 16. Specified Currency and Settlement Currency: | |
| (a) Specified Currency: | EUR as defined in the definition of "Relevant Currency" in Condition 13 (Definitions). |
| (b) Settlement Currency: | EUR as defined in the definition of "Relevant Currency" in Condition 13 (Definitions). |

17. **Syndication:** The Securities will be distributed on a non-syndicated basis.
18. **Minimum Trading Size:** EUR 1,000
19. **Principal Security Agent:** BNP Paribas Financial Markets S.N.C.
20. **Registrar:** Not applicable.
21. **Calculation Agent:** BNP Paribas Financial Markets S.N.C.
Address (for the purpose of the Noteholder Account Information Notice):
20 boulevard des Italiens 75009 Paris, France
22. **Governing law:** French Law
23. **Masse provisions (Condition 9.4):** Full *Masse* shall apply

Name and address of the Representative:

SELARL MCM AVOCAT
10, rue de Sèze, 75009 Paris, France
Tel: +33 1 53 43 36 00
Fax: +33 1 53 43 36 01
E-mail: rmo@avocat-mcm.com

Name and address of the alternate Representative:

Maître Philippe MAISONNEUVE
Avocat
10, rue de Sèze, 75009 Paris, France
Tel: +33 1 53 43 36 00
Fax: +33 1 53 43 36 01

The nomination of the Representative shall not be effective where there is only one Holder of the Securities. If the Securities are held by more than one Holder at any time prior to redemption, then the role of the Representative becomes effective from such time and remuneration of EUR 275 per year shall become payable.

PRODUCT SPECIFIC PROVISIONS FOR REDEMPTION

24. **Hybrid Linked Redemption Notes:** Not applicable.
25. **Index Linked Redemption Notes:** Applicable.
- (a) **Index/Basket of Indices/Index Sponsor(s):** EURO iSTOXX 50 Equal Weight NR Decrement 5% (the "**Index**" or "**Underlying Reference**").

The relevant Index Sponsor is Bloomberg.

Screen Page: Bloomberg Code: ISXE50T5 Index.

The EURO iSTOXX 50 Equal Weight NR Decrement 5% is a Multi-Exchange Index.
- (b) **Index Currency:** EUR
- (c) **Exchange(s):** The relevant Exchange is as set out in the Conditions.
- (d) **Related Exchange(s):** All Exchanges
- (e) **Exchange Business Day:** Single Index Basis

Exchange/ Related Exchange: Applicable

(f) Scheduled Trading Day:	Single Index Basis
	Exchange/ Related Exchange: Applicable
(g) Weighting:	Not applicable
(h) Settlement Price:	Official closing level
(i) Specified Maximum Days of Disruption:	Three (3) Scheduled Trading Days.
(j) Valuation Time:	As per the Conditions
(k) Redemption Valuation Date:	1 July 2036
(l) Redemption on Occurrence of an Index Adjustment Event:	Delayed Redemption on Occurrence of an Index Adjustment Event: Not applicable
(m) Index Correction Period:	As per Conditions
(n) Additional provisions applicable to Custom Indices:	Not applicable
(o) Additional provisions applicable to Futures Price Valuation:	Not applicable
26. Share Linked Redemption Notes/ETI Share Linked Redemption Notes:	Not Applicable.
27. ETI Linked Redemption Notes:	Not applicable.
28. Debt Linked Redemption Notes:	Not applicable.
29. Commodity Linked Redemption Notes:	Not applicable.
30. Inflation Index Linked Redemption Notes:	Not applicable.
31. Currency Linked Redemption Notes:	Not applicable.
32. Fund Linked Redemption Notes:	Not applicable.
33. Futures Linked Redemption Notes:	Not applicable.
34. Credit Securities :	Not applicable.
35. Underlying Interest Rate Linked Redemption Notes:	Not applicable.
36. Partly Paid Notes:	The Securities are not Partly Paid Notes.
37. Instalment Notes:	Not applicable.
38. Illegality (Condition 10.1) and Force Majeure (Condition 10.2):	Illegality: redemption in accordance with Security Condition 10.1(d). Force Majeure: redemption in accordance with Security Condition 10.2(b).
39. Additional, Optional Additional and CNY Payment Disruption Events:	
(a) Additional Disruption Events and Optional Additional Disruption Events:	(a) Additional Disruption Events: Applicable. (b) The following Optional Additional Disruption Events apply to the Securities: Administrator/Benchmark Event

(c) Redemption:

Delayed Redemption on Occurrence of an Additional Disruption Event and/or Optional Additional Disruption Event: Not applicable.

(b) **CNY Payment Disruption Event:** Not applicable.

40. **Knock-in Event:**

Applicable.

"less than or equal to".

(a) **SPS Knock-in Valuation:** Applicable.

Where:

Knock-in Value means the Underlying Reference Value.

SPS Valuation Date means the Knock-in Determination Day or the Strike Date, as applicable.

Strike Date means 1 July 2024

Underlying Reference has the meaning given to such term in item 25(a) above.

Underlying Reference Closing Price Value means, in respect of a SPS Valuation Date, the Closing Level in respect of such day.

Underlying Reference Strike Price means, in respect of an Underlying Reference, the Underlying Reference Closing Price Value for such Underlying Reference on the Strike Date.

Underlying Reference Value means, in respect of an Underlying Reference and a SPS Valuation Date, (i) the Underlying Reference Closing Price Value for such Underlying Reference in respect of such SPS Valuation Date (ii) divided by the Underlying Reference Strike Price.

(b) **Level:** Not applicable.

(c) **Knock-in Level/Knock-in Range Level/Knock-in Bottom Level/Knock-in Top Level:** Knock-in Level: 70 per cent.

(d) **Knock-in Period Beginning Date:** Not applicable.

(e) **Knock-in Period Beginning Date Day Convention:** Not applicable.

(f) **Knock-in Determination Period:** Not applicable.

(g) **Knock-in Determination Day(s):** Redemption Valuation Date.

(h) **Knock-in Level/Knock-in Period Ending Date:** Not applicable.

(i) **Knock-in Period Ending Date Day Convention:** Not applicable.

(j) **Knock-in Valuation Time:** Scheduled Closing Time of the Underlying Index on the Redemption Valuation Date.

- (k) **Knock-in Observation Price Source:** Not applicable.
 - (l) **Disruption Consequences:** Applicable.
41. **Knock-out Event:** Not applicable.

ISSUER CALL OPTION, NOTEHOLDER PUT OPTION AND AUTOMATIC EARLY REDEMPTION

- 42. **Issuer Call Option:** Not applicable.
- 43. **Noteholder Put Option:** Not applicable.
- 44. **Automatic Early Redemption:** Applicable.
 - (a) **Automatic Early Redemption Event:** Standard Automatic Early Redemption – Automatic Early Redemption Event 1:
 "greater than or equal to".
 - (b) **Automatic Early Redemption Payout:** SPS Automatic Early Redemption Payout:
 $NA \times (\text{AER Redemption Percentage} + \text{AER Exit Rate})$
 Where:
AER Exit Rate means, in respect of a SPS ER Valuation Date, the AER Rate.

NA means the Calculation Amount.

Settlement Price Date means the Valuation Date.

SPS ER Valuation Date means the Settlement Price Date.

Valuation Date means the relevant Automatic Early Redemption Valuation Date.
 - (c) **Automatic Early Redemption Date(s):** Each date in the column headed "*Automatic Early Redemption Date_n*" in the table in item 44(h) below.
 - (d) **Automatic Early Redemption Level 1:** 100 per cent.
 - (e) **Automatic Early Redemption Percentage:** Not applicable.
 - (f) **AER Rate:** $n \times 7$ per cent.
 Where:
n means, in respect of the related Automatic Early Redemption Valuation Date_n and the related Automatic Early Redemption Date_n, the number in the column headed "n" in the table below.
 - (g) **AER Exit Rate:** The AER Rate as set out in item 44(f) above.
 - (h) **Automatic Early Redemption Valuation Date(s)/Period(s):** Each date in the column headed "*Automatic Early Redemption Valuation Date_n*" in the table below.

n	Automatic Early Redemption Valuation Date _n	Automatic Early Redemption Date _n
1	1 July 2025	8 July 2025
2	1 July 2026	8 July 2026

3	1 July 2027	8 July 2027
4	3 July 2028	10 July 2028
5	2 July 2029	9 July 2029
6	1 July 2030	8 July 2030
7	1 July 2031	8 July 2031
8	1 July 2032	8 July 2032
9	1 July 2033	8 July 2033
10	3 July 2034	10 July 2034
11	2 July 2035	9 July 2035

- (i) **Automatic Early Redemption Valuation Time:** Not applicable.
- (j) **Observation Price Source:** Index Sponsor as specified in item 25(a).
- (k) **Underlying Reference Level 1:** Official close.
- (l) **Underlying Reference Level 2:** Not applicable.
- (m) **SPS AER Valuation:** Applicable:
SPS AER Value 1: Underlying Reference Value.

Where:

Automatic Early Redemption Valuation Date means each date specified as an Automatic Early Redemption Valuation Date_n in the table in item 44(h).

SPS ER Valuation Date means each Valuation Date.

SPS Valuation Date each SPS ER Valuation Date or the Strike Date, as applicable.

Strike Date means 1 July 2024.

Underlying Reference has the meaning given to such term in item 25(a).

Underlying Reference Closing Price Value means, in respect of a SPS Valuation Date, the Closing Level in respect of such day.

Underlying Reference Strike Price means, in respect of an Underlying Reference, the Underlying Reference Closing Price Value for such Underlying Reference on the Strike Date.

Underlying Reference Value means, in respect of an Underlying Reference and a SPS Valuation Date, (i) the Underlying Reference Closing Price Value for such Underlying Reference in respect of such SPS Valuation Date (ii) divided by the Underlying Reference Strike Price.

Valuation Date means the relevant Automatic Early Redemption Valuation Date.

- (n) **AER Event 1 Underlying(s):** As set out in item 25(a) above.

- (o) **AER Event 2 Underlying(s):** Not applicable.
- (p) **AER Event 1 Basket:** Not applicable.
- (q) **AER Event 2 Basket:** Not applicable.

GENERAL PROVISIONS FOR VALUATION(S)

45. **Strike Date, Strike Price, Averaging Date(s), Observation Period and Observation Date(s):**

- (a) **Strike Date:** 1 July 2024
Strike Price: Not applicable.
- (b) **Averaging:** Averaging does not apply to the Securities.
- (c) **Observation Dates:** Not applicable.
- (d) **Observation Period:** Not applicable.

46. **PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

- (a) **Interest:** Not applicable.

PRODUCT SPECIFIC PROVISIONS FOR LINKED INTEREST (IF APPLICABLE)

- 47. **Linked Interest Notes:** Not applicable.

DISTRIBUTION

48. **Prohibition of Sales to EEA and UK Investors:**

- (i) **Prohibition of Sales to EEA Retail Investors:** Not applicable.
- (ii) **Prohibition of Sales to Belgian Consumers:** Not applicable.
- (iii) **Prohibition of Sales to UK Retail Investors:** Not applicable.
- (iv) **Prohibition of Sales to EEA Non Retail Investors:** Not applicable.
- (v) **Prohibition of Sales to UK Non Retail Investors:** Not applicable.

- 49. **U.S. Selling Restrictions:** Not Applicable.

- 50. **Additional U.S. Federal income tax considerations:** The Securities are not Specified Securities for the purpose of Section 871(m) of the U.S. Internal Revenue Code of 1986.

- 51. **Non-exempt Offer:** Applicable.

- (i) **Non-exempt Offer Jurisdiction:** France
- (ii) **Offer Period:** The offer period from and including 22 April 2024 to and including 1 July 2024 ("Offer End Date")
- (iii) **Financial intermediaries granted specific consent to use** Not applicable

the Base Prospectus in accordance with the Conditions in it:

- | | | |
|------|---|-----------------|
| (iv) | General Consent: | Applicable |
| (v) | Other Authorised Offeror Terms: | Not applicable |
| (vi) | Prohibition of Sales to EEA and UK Retail Investors: | |
| | (a) Selling Restriction: | Not applicable. |
| | (b) Legend: | Not applicable. |

PROVISIONS RELATING TO COLLATERAL AND SECURITY

- | | | |
|-----|---|-----------------|
| 52. | Secured Securities other than Nominal Value Repack Securities: | Not applicable. |
| 53. | Nominal Value Repack Securities: | Not applicable. |
| 54. | Actively Managed Securities: | Not applicable. |

Responsibility

The Issuer accepts responsibility for the information contained in these Final Terms. To the best of the knowledge of the Issuer (who has taken all reasonable care to ensure that such is the case), the information contained herein is in accordance with the facts and does not omit anything likely to affect the import of such information.

Signed on behalf of the Issuer:



By: Vincent Dechaux

Duly authorised

PART B - OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

Application has been made to list the Securities on the Official List of the Luxembourg Stock Exchange and to admit the Securities for trading on the Luxembourg Stock Exchange's regulated market.

Estimate of total expenses related to admission to trading: EUR 5,650.00.

2. RATINGS

Ratings: The Notes have not been rated.

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE OFFER

Save as discussed in the "*Potential Conflicts of Interest*" paragraph in the "*Risk Factors*" section in the Base Prospectus, so far as the Issuer is aware, no person involved in the offer of the Securities has an interest material to the offer.

4. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- (a) **Reasons for the offer:** See "Use of Proceeds" in the Base Prospectus.
- (b) **Estimated net proceeds:** EUR 30,000,000.00
- (c) **Estimated total expenses:** See item 1 of this Part B above.

5. PERFORMANCE OF INDEX AND OTHER INFORMATION CONCERNING THE UNDERLYING REFERENCE OR REFERENCE RATE

(i) **Index source:**

Index	Website	Bloomberg Screen Page
EURO iSTOXX 50 Equal Weight NR Decrement 5%	www.bloomberg.com	ISXE50T5 Index

(ii) **Index Disclaimer:**

Index Disclaimer

EURO iSTOXX 50 Equal Weight NR Decrement 5% Index

The issue of the Securities is not sponsored, endorsed, sold, or promoted by any index to which the return on the Securities is linked (an "Index", including any successor index) or any index sponsor of an Index to which the return on the Securities is linked (an "Index Sponsor") and no Index Sponsor makes any representation whatsoever, whether express or implied, either as to the results to be obtained from the use of an Index and/or the levels at which an Index stands at any particular time on any particular date or otherwise. No Index or Index Sponsor shall be liable (whether in negligence or otherwise) to any person for any error in an Index and an Index Sponsor is under no obligation to advise any person of any error therein. No Index Sponsor is making any representation whatsoever, whether express or implied, as to the advisability of purchasing or assuming any risk in connection with the Securities. Neither the Issuer nor the Guarantor shall have any liability for any act or failure to act by an Index Sponsor in connection with the calculation, adjustment or maintenance of an Index. Except as disclosed prior to the Issue Date, neither the Issuer, the Guarantor nor their affiliates has any affiliation with or control over an Index or Index Sponsor or any control over the computation, composition or dissemination of an Index. Although the Calculation Agent will obtain information concerning an Index from publicly available sources it believes reliable, it will not independently verify this information. Accordingly, no representation, warranty or undertaking (express or implied) is made and no responsibility is accepted by the

Issuer, the Guarantor, their affiliates or the Calculation Agent as to the accuracy, completeness and timeliness of information concerning an Index.

6. OPERATIONAL INFORMATION

(i) ISIN:	FR001400NT30
(ii) Common Code:	276442066
(iii) CFI:	DEMVRM
(iv) FISN:	BNPPIBV/VARI NT NKG 20360708 IDX
(v) Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and Euroclear France approved by the Issuer and the Principal Paying Agent and the relevant identification number(s):	Not applicable.
(vi) Delivery:	Delivery against payment.
(vii) Additional Paying Agent(s) (if any):	Not applicable.
(viii) Intended to be held in a manner which would allow Eurosystem eligibility:	No. Whilst the designation is specified as "no" at the date of this Pricing Supplement, should the Eurosystem eligibility criteria be amended in the future such that the Securities are capable of meeting them the Securities may then be deposited with one of the ICSDs as common safekeeper. Note that this does not necessarily mean that the Securities will then be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

7. TERMS AND CONDITIONS OF THE PUBLIC OFFER

Offer Price: The Issuer has offered the Securities to the Managers at the initial issue price of 100 per cent.

Conditions to which the offer is subject: As at the date of these Final Terms, Bloomberg Index Services Limited is included in the register of Administrators and Benchmarks established and maintained by the European Securities and Markets Authority pursuant to article 36 of the Benchmarks Regulation (Regulation (EU) 2016/1011). Offers of the Securities are conditional on their issue and on any additional conditions set out in the standard terms of business of the Authorised Offerors, notified to investors by such relevant Authorised Offeror.

The Issuer reserves the right to modify the total nominal amount of the Notes to which investors can subscribe, curtail the offer of the Securities or withdraw the offer of the Securities and/or, if the Securities have not yet been issued, cancel the issuance of the Securities for any reason at any time on or prior to the Offer End Date (as defined below) and advise the Distributor accordingly. For the avoidance of doubt, if any application has been made by a potential investor and the Issuer exercises such a right to withdraw the offer, each such potential investor shall not be entitled to subscribe or otherwise acquire the Securities.

Description of the application process: Application to subscribe for the Notes can be made in France at the offices of the relevant Authorised Offeror. The distribution of the Notes will be carried out in accordance with Authorised Offeror's usual procedures notified to investors by such Authorised Offeror.

Details of the minimum and/or maximum amount of the application:

Prospective investors will not be required to enter into any contractual arrangements directly with the Issuer in relation to the subscription for the Notes.

The minimum amount of application is the Specified Denomination.

Maximum subscription amount per investor:

30,000 x Specified Denomination

The maximum amount of application of Notes will be subject only to availability at the time of the application.

There are no pre-identified allotment criteria. The Authorised Offerors will adopt allotment criteria that ensure equal treatment of prospective investors. All of the Notes requested through the Authorised Offerors during the Offer Period will be assigned up to the maximum amount of the Offer.

In the event that during the Offer Period the requests exceed the total amount of the offer destined to prospective investors the Issuer, in accordance with the Authorised Offerors, will proceed to early terminate the Offer Period and will immediately suspend the acceptance of further requests.

Description of possibility to reduce subscriptions and manner for refunding amounts paid in excess by applicants:

Not applicable

Details of the method and time limits for paying up and delivering the Securities:

The Securities will be issued on the Issue Date against payment to the Issuer of the net subscription moneys. Investors will be notified by the relevant Authorised Offeror of their allocations of Securities and the settlement arrangements in respect thereof.

Manner and date in which results of the offers are to be made public:

Publication on or around 22 April 2024 on the following website:

<https://eqdpo.bnpparibas.com/FR001400NT30>

Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made

No dealings in the Securities on a regulated market for the purposes of the Markets in Financial Instruments Directive 2014/65/EU may take place prior to the Issue Date.

8. INTERMEDIARIES WITH A FIRM COMMITMENT TO ACT

Name and address of the entities which have a firm commitment to act as intermediaries in secondary trading, providing liquidity through bid and offer rates and a description of the main terms of their commitment:

BNP Paribas Financial Markets S.N.C.

20 boulevard des Italiens

75009 Paris

France

Daily liquidity: subject to normal market conditions prevailing, Holders may purchase or resell securities (subject to the current outstanding amount of securities) at their market value and with a spread between the bid and offer prices no greater than 1%, on any business day during the life of the securities.

9. PLACING AND UNDERWRITING

Name and address of the co-ordinator(s) of the global offer and of single parts of the offer and to the extent known to the Issuer, of the placers in the various countries where the offer takes place:

Not applicable

Name and address of any paying agents and depository agents in each country (in addition to the Principal Paying Agent):

Not applicable

Entities agreeing to underwrite the issue on a firm commitment basis, and entities agreeing to place the issue without a firm commitment or under "best efforts" arrangements:

No underwriting commitment is undertaken by the Authorised Offerors.

When the underwriting agreement has been or will be reached:

Not applicable

10. EU BENCHMARKS REGULATION

EU Benchmarks Regulation: Article 29(2) statement on benchmarks:

Not applicable.

ANNEX - ISSUE SPECIFIC SUMMARY

Summary

Section A - Introduction and Warnings

Warnings

This summary should be read as an introduction to the Base Prospectus and the applicable Final Terms.

Any decision to invest in any Securities should be based on a consideration of the Base Prospectus as a whole, including any documents incorporated by reference and the applicable Final Terms.

Investors may be exposed to a partial or total loss of their investment.

Where a claim relating to information contained in the Base Prospectus and the applicable Final Terms is brought before a court in a Member State of the European Economic Area, the plaintiff may, under the national legislation of the Member State where the claim is brought, be required to bear the costs of translating the Base Prospectus and the applicable Final Terms before the legal proceedings are initiated.

Civil liability in any such Member State attaches to the Issuer or the Guarantor solely on the basis of this summary, including any translation hereof, but only if it is misleading, inaccurate or inconsistent when read together with the other parts of the Base Prospectus and the applicable Final Terms or it does not provide, when read together with the other parts of the Base Prospectus and the applicable Final Terms, key information in order to aid investors when considering whether to invest in the Securities.

You are about to purchase a product that is not simple and may be difficult to understand.

Name and international securities identification number (ISIN) of the securities

EUR "H Absolu 18" Notes linked to EURO iSTOXX 50 Equal Weight NR Decrement 5% Index - The securities are Notes. International Securities Identification Number ("ISIN"): FR001400NT30

Identity and contact details of the issuer

BNP Paribas Issuance B.V. (the "Issuer"), Herengracht 595, 1017 CE Amsterdam, the Netherlands (telephone number: +31(0)88 738 0000). The legal entity identifier of the Issuer is 7245009UXRIGIRYOBR48.

Identity and contact details of the offeror and / or person asking for admission to trading

Person asking for admission to trading : BNP Paribas Issuance B.V. (the "Issuer"), Herengracht 595, 1017 CE Amsterdam, the Netherlands (telephone number: +31(0)88 738 0000).

Identity and contact details of the competent authority approving the prospectus

Autorité des Marchés Financiers ("AMF"), 17, place de la Bourse, 75082 Paris Cedex 02, France - +33(0)1 53 45 60 00 - www.amf-france.org

Date of approval of the prospectus

The Base Prospectus has been approved on 31 May 2023 under the approval number 23-195 by the AMF, as supplemented from time to time.

Section B - Key information on the issuer

Who is the issuer of the securities?

Domicile / legal form / LEI / law under which the issuer operates / country of incorporation

BNPP B.V. was incorporated in the Netherlands as a private company with limited liability under Dutch law having its registered office at Herengracht 595, 1017 CE Amsterdam, the Netherlands. Legal entity identifier (LEI): 7245009UXRIGIRYOBR48.

BNPP B.V.'s long term credit rating is A+ with a stable outlook (S&P Global Ratings Europe Limited) and BNPP B.V.'s short term credit rating is A-1 (S&P Global Ratings Europe Limited).

Principal activities

The principal activity of the Issuer is to issue and/or acquire financial instruments of any nature and to enter into related agreements for the account of various entities within the BNPP Group.

The assets of BNPP B.V. consist of the obligations of other BNPP Group entities. Holders of securities issued by BNPP B.V. will, subject to the provisions of the Guarantee issued by BNPP, be exposed to the ability of BNPP Group entities to perform their obligations towards BNPP B.V.

Major shareholders

BNP Paribas holds 100 per cent. of the share capital of BNPP B.V.

Identity of the issuer's key managing directors

The Managing Directors of BNP Paribas Issuance B.V. are Edwin Herskovic, Cyril Le Merrer, Folkert van Asma, Geert Lippens and Matthew Yandle.

Identity of the issuer's statutory auditors

Deloitte Accountants N.V. are the auditors of the Issuer. Deloitte Accountants N.V. is an independent public accountancy firm in the Netherlands registered with the NBA (Nederlandse Beroepsorganisatie van Accountants).

What is the key financial information regarding the issuer?

Key financial information

Income statement		
	Year	Year-1
In €	31/12/2022	31/12/2021
Operating profit/loss	120,674	47,856

Balance sheet		
	Year	Year-1
In €	31/12/2022	31/12/2021
Net financial debt (long term debt plus short term debt minus cash)	94,563,113,054	87,075,923,521
Current ratio (current assets/current liabilities)	1	1
Debt to equity ratio (total liabilities/total shareholder equity)	126,405	133,566
Interest cover ratio (operating income/interest expense)	No interest expenses	No interest expenses
Cash flow statement		
	Year	Year-1
In €	31/12/2022	31/12/2021
Net Cash flows from operating activities	-113,916	622,151
Net Cash flows from financing activities	0	0
Net Cash flows from investing activities	0	0

Qualifications in the audit report

Not applicable, there are no qualifications in any audit report on the historical financial information included in the Base Prospectus.

What are the key risks that are specific to the issuer?

Not applicable. BNPP B.V. is an operating company. The creditworthiness of BNPP B.V. depends on the creditworthiness of BNPP.

Section C - Key Information on the securities

What are the main features of the securities?

Type, class and ISIN

EUR "H Absolu 18" Notes linked to EURO iSTOXX 50 Equal Weight NR Decrement 5% Index - The securities are Notes. International Securities Identification Number ("ISIN"): FR001400NT30

Currency / denomination / par value / number of securities issued / term of the securities

The currency of the Securities is Euro ("EUR"). The Securities have a par value of EUR 1,000. 30,000 Securities will be issued. The Securities will be redeemed on 8 July 2036.

Rights attached to the securities

Negative pledge - The terms of the Securities will not contain a negative pledge provision.

Events of Default - The terms of the Securities will contain events of default including non-payment, non-performance or non-observance of the Issuer's or Guarantor's obligations in respect of the Securities; the insolvency or winding up of the Issuer or Guarantor.

Governing law - The Securities are governed by French law.

The objective of this product is to provide you with a return based on the performance of an underlying index.

Unless the product has been redeemed early, the following provisions would apply.

On the Redemption Date you will receive in respect of each note:

1. If the Final Reference Price is greater than or equal to 80% of the Initial Reference Price: a payment in cash equal to 184% of the Notional Amount.

2. If the Final Reference Price is less than 80% of the Initial Reference Price:

a. If a Barrier Event has not occurred: a payment in cash equal to the Notional Amount.

b. If a Barrier Event has occurred: a payment in cash equal to the Notional Amount decreased by the Performance of the Underlying. In this case you will suffer a partial or total loss of the Notional Amount.

Automatic Early Redemption: If, on any Autocall Valuation Date, the closing price of the Underlying is greater than or equal to 100% of the Initial Reference Price, the product will be redeemed on the corresponding Early Redemption Date. You will receive for each note a payment in cash equal to the Notional Amount plus a premium based on the relevant Exit Rate

Where:

■ A Barrier Event shall be deemed to occur if the Final Reference Price is below the Barrier.

■ The Performance of an Underlying is the difference between its Final Reference Price and its Initial Reference Price, divided by its Initial Reference Price, expressed in absolute value.

■ The Initial Reference Price is the closing price of the Underlying on the Strike Date.

■ The Final Reference Price is the closing price of the Underlying on the Redemption Valuation Date.

Strike Date	01 July 2024	Issue Price	100%
Issue Date	22 April 2024	Product Currency	EUR
Redemption Valuation Date	01 July 2036	Notional Amount (per note)	EUR 1,000
Redemption Date (maturity)	08 July 2036		
Barrier	70% of the Initial Reference Price	Autocall Valuation Date(s)	See Annex
Early Redemption Date(s)	See Annex	Exit Rate(s)	See Annex

Underlying	Bloomberg Code
EURO iSTOXX 50 Equal Weight NR Decrement 5%	ISXE50T5

► Automatic Early Redemption

Autocall Valuation Date(s)	Early Redemption Date(s)	Exit Rate(s)
01 July 2025	08 July 2025	7% of the Notional Amount
01 July 2026	08 July 2026	14% of the Notional Amount
01 July 2027	08 July 2027	21% of the Notional Amount
03 July 2028	10 July 2028	28% of the Notional Amount
02 July 2029	09 July 2029	35% of the Notional Amount
01 July 2030	08 July 2030	42% of the Notional Amount
01 July 2031	08 July 2031	49% of the Notional Amount
01 July 2032	08 July 2032	56% of the Notional Amount
01 July 2033	08 July 2033	63% of the Notional Amount
03 July 2034	10 July 2034	70% of the Notional Amount
02 July 2035	09 July 2035	77% of the Notional Amount

Meetings - The terms of the Securities will contain provisions for calling meetings of holders of such Securities to consider matters affecting their interests generally. These provisions permit defined majorities to bind all holders, including holders who did not attend and vote at the relevant meeting and holders who voted in a manner contrary to the majority.

Representative of holders - The Holders will, in respect of all Tranches in any Series, be grouped automatically for the defence of their common interests in a masse (the "Masse"). The Masse will act in part through a representative (the "Representative") and in part through a general meeting of the Holders (the "General Meeting") or decisions taken by written resolution (a "Written Resolution").

The names and addresses of the initial Representative of the Masse and its alternate are:

Name and address of the Representative: SELARL MCM AVOCAT - 10, rue de Sèze, 75009 Paris, France - Tel: +33 1 53 43 36 00 - Fax: +33 1 53 43 36 01 - Contact : rmo@avocat-mcm.com

Name and address of the alternate Representative: Maître Philippe MAISONNEUVE, Avocat - 10, rue de Sèze, 75009 Paris, France

Seniority of the securities

The Securities are unsubordinated and unsecured obligations of the Issuer and rank *pari passu* among themselves.

Restrictions on the free transferability of the securities

There are no restrictions on the free transferability of the Securities.

Dividend or payout policy

Not Applicable

Where will the securities be traded?

Admission to trading

Application will be made by the Issuer (or on its behalf) for the Securities to be admitted to trading on the Luxembourg Stock Exchange (Regulated Market).

Is there a guarantee attached to the securities?

Nature and scope of the guarantee
--

The obligations under the guarantee are senior preferred obligations (within the meaning of Article L.613-30-3-l-3° of the French Code monétaire et financier) and unsecured obligations of BNPP and will rank *pari passu* with all its other present and future senior preferred and unsecured obligations subject to such exceptions as may from time to time be mandatory under French law.

In the event of a bail-in of BNPP but not BNPP B.V., the obligations and/or amounts owed by BNPP under the guarantee shall be reduced to reflect any such modification or reduction applied to liabilities of BNPP resulting from the application of a bail-in of BNPP by any relevant regulator (including in a situation where the Guarantee itself is not the subject of such bail-in).

The Guarantor unconditionally and irrevocably guarantees to each Holder that, if for any reason BNPP B.V. does not pay any sum payable by it or perform any other obligation in respect of any Securities on the date specified for such payment or performance the Guarantor will, in accordance with the Conditions pay that sum in the currency in which such payment is due in immediately available funds or, as the case may be, perform or procure the performance of the relevant obligation on the due date for such performance.

Description of the guarantor

The Securities will be unconditionally and irrevocably guaranteed by BNP Paribas ("BNPP" or the "Guarantor") pursuant to a French law deed of guarantee executed by BNPP 31 May 2023 (the "Guarantee").

The Guarantor was incorporated in France as a société anonyme under French law and licensed as a bank having its head office at 16, boulevard des Italiens - 75009 Paris, France. Legal entity identifier (LEI): R0MUWSFPU8MPRO8K5P83.

BNPP's long-term credit ratings are A+ with a stable outlook (S&P Global Ratings Europe Limited), Aa3 with a stable outlook (Moody's Investors Service Ltd.), AA- with a stable outlook (Fitch Ratings Ireland Limited) (which is the long-term rating assigned to BNPP's senior preferred debt by Fitch Ratings Ireland Limited) and AA (low) with a stable outlook (DBRS Rating GmbH) and BNPP's short-term credit ratings are A-1 (S&P Global Ratings Europe Limited), P-1 (Moody's Investors Service Ltd.), F1+ (Fitch Ratings Ireland Limited.) and R-1 (middle) (DBRS Rating GmbH).

BNP Paribas SA is the parent company of the BNP Paribas Group (together the "**BNPP Group**").

BNP Paribas' organisation is based on three operating divisions: Corporate & Institutional Banking (CIB), Commercial, Personal Banking & Services (CPBS) and Investment & Protection Services (IPS).

Corporate and Institutional Banking (CIB): Global Banking, Global Markets and Securities Services.

Commercial, Personal Banking & Services (CPBS):

- *Commercial & Personal banking in the eurozone:* Commercial & Personal Banking in France (CPBF), BNL banca commerciale (BNL bc), Commercial & Personal Banking in Italy, Commercial & Personal Banking in Belgium (CPBB) and Commercial & Personal Banking in Luxembourg (CPBL).

- *Commercial & Personal Banking outside the eurozone, organised around:* Europe-Mediterranean, covering Commercial & Personal Banking outside the eurozone, in particular in Central and Eastern Europe, Türkiye and Africa.

- *Specialised Businesses:* BNP Paribas Personal Finance, Arval and BNP Paribas Leasing Solutions, new digital businesses (in particular Nickel, Floa, Lyf) and BNP Paribas Personal Investors.

Investment & Protection Services (IPS): Insurance (BNP Paribas Cardif) and Wealth and Asset Management: BNP Paribas Asset Management, BNP Paribas Real Estate, BNP Paribas Principal Investments (management of the BNP Paribas Group's portfolio of unlisted and listed industrial and commercial investments) and BNP Paribas Wealth Management.

As at 30 June 2023, the main shareholders were Société Fédérale de Participations et d'Investissement ("SFPI") a public-interest société anonyme (public limited company) acting on behalf of the Belgian government state holding 5.1% of the share capital, BlackRock Inc. holding 6.9% of the share capital, Amundi holding 5.0% of the share capital and Grand Duchy of Luxembourg holding 1.0% of the share capital.

Key financial information for the purpose of assessing the guarantor's ability to fulfil its commitments under the guarantee

On 2 May 2023, BNP Paribas reported restated quarterly series for 2022 to reflect for each quarter: (i) the application of IFRS 5 relating to disposal groups of assets and liabilities held for sale, following the sale of Bank of the West on 1 February 2023; (ii) the application of IFRS 17 (Insurance Contracts) and the application of IFRS 9 for insurance entities, effective 1 January 2023; (iii) the application of IAS 29 (Financial Reporting in Hyperinflationary Economies) to Türkiye, effective 1 January 2022; and (iv) the internal transfers of activities and results at Global Markets and Commercial & Personal Banking in Belgium

Income statement					
	Year	Year-1	Year-2	Interim	Comparative interim from same period in prior year
In millions of €	31/12/2022	31/12/2021	31/12/2020	30/09/2023	30/09/2022
Net interest income	n.a	19,238	21,312	n.a	n.a
Net fee and commission income	n.a	10,362	9,862	n.a	n.a
Net gain on financial instruments	n.a	7,777	7,146	n.a	n.a
Revenues	45,430	43,762	44,275	34,976	34,545
Cost of risk	-3,003	-2,971	-5,717	-2,065	-2,306
Operating Income	12,564	11,325	8,364	9,738	9,846
Net income attributable to equity holders	9,848	9,488	7,067	9,906	7,706
Earnings per share (in euros)	7.8	7.26	5.31	6.85*	6.19
Balance sheet					
	Year	Year-1	Year-2	Interim	Comparative interim from same period in prior year
In millions of €	31/12/2022	31/12/2021	31/12/2020	30/09/2023	30/09/2022
Total assets	2,663,748	2,634,444	2,488,491	2,701,362	3,009,340
Debt securities	220,937	220,106	212,351	268,513	228,110
Of which mid long term Senior Preferred	58,899**	78,845**	82,086**	n.a	n.a
Subordinated debt	24,160	25,667	23,325	n.a	n.a
Loans and receivables from customers (net)	857,020	814,000	809,533	853,247	869,500
Deposits from customers	1,008,056	957,684	940,991	965,980	1,015,649
Shareholders' equity (Group share)	121,237	117,886	112,799	124,138	120,764
Doubtful loans/ gross outstandings***	1.7%	2%	2.1%	1.7%	1.7%
Common Equity Tier 1 capital (CET1) ratio	12.3%	12.9%	12.8%	13.4%	12.1%
Total Capital Ratio	16.2%	16.4%	16.4%	17.8%	15.9%
Leverage Ratio****	4.4%	4.1%	4.4%	4.5%	3.9%

(*) Calculated on the basis of the distributable net income in 2023

(**) Regulatory scope

(***) Impaired loans (stage 3) to customers and credit institutions, not netted of guarantees, including on-balance sheet and off-balance sheet and debt securities measured at amortized costs or at fair value through shareholders' equity reported on gross outstanding loans to customers and credit institutions, on-balance sheet and off-balance sheet and including debt securities measured at amortized costs or at fair value through shareholders' equity (excluding insurance).

(****) Without the effect of the temporary exemption related to deposits with Eurosystem central banks (calculated in accordance with Regulation (EU) No. 2020/873, Article 500b). The temporary exemption for the exclusion of deposits with Eurosystem central banks ended on 31 March 2022.

Most material risk factors pertaining to the guarantor

1. A substantial increase in new provisions or a shortfall in the level of previously recorded provisions exposed to credit risk and counterparty risk could adversely affect the BNP Paribas Group's results of operations and financial condition
2. The BNP Paribas Group's risk management policies, procedures and methods may leave it exposed to unidentified or unanticipated risks, which could lead to material losses
3. The BNP Paribas Group may incur significant losses on its trading and investment activities due to market fluctuations and volatility
4. The BNP Paribas Group's access to and cost of funding could be adversely affected by a resurgence of financial crises, worsening economic conditions, rating downgrades, increases in sovereign credit spreads or other factors
5. Adverse economic and financial conditions have in the past had and may in the future have an impact on the BNP Paribas Group and the markets in which it operates
6. Laws and regulations adopted in recent years, as well as current and future legislative and regulatory developments, may significantly impact the BNP Paribas Group and the financial and economic environment in which it operates.
7. Should the BNP Paribas Group fail to implement its strategic objectives or to achieve its published financial objectives, or should its results not follow stated expected trends, the trading price of its securities could be adversely affected.

What are the key risks that are specific to the securities?

Most material risk factors specific to the securities

There are also risks associated with the Securities, including:

1. Risks related to the structure of the securities:

The return on the Securities depends on the performance of the Underlying Reference(s) and whether knock-in or knock out features apply. Auto-callable Products include automatic early redemption mechanisms. Depending on the applicable formula, if an automatic early redemption event occurs investors may be exposed to a partial loss of their investment. Investors may be exposed to a partial or total loss of their investment.

2. Risks related to the underlying and its disruption and adjustments:

Index Securities are linked to the performance of an underlying index (an "Index"), which may reference various asset classes such as, equities, bonds, currency exchange rates or property price data, or could reference a mixture of asset classes. Investors in Index Securities face the risk of a broader set of circumstances that mean that the assets underlying the Index do not perform as expected compared to an investment in conventional debt securities. Accordingly, the return on an investment in Index Securities is more likely to be adversely affected than an investment in conventional debt securities.

Exposure to indices, adjustment events and market disruption or failure to open of an exchange may have an adverse effect on the value and liquidity of the Securities.

3. Risks related to the trading markets of the securities:

The trading price of the Securities may be affected by a number of factors including, but not limited to, the relevant price, value or level of the Underlying Reference(s), the time remaining until the scheduled redemption date of the Securities, the actual or implied volatility associated with the Underlying Reference(s) and the correlation risk of the relevant Underlying Reference(s). The possibility that the value and trading price of the Securities will fluctuate (either positively or negatively) depends on a number of factors, which investors should consider carefully before purchasing or selling Securities.

4. Legal risks:

The terms of the Securities will contain provisions for calling meetings of holders of such Securities to consider matters affecting their interests generally. These provisions permit defined majorities to bind all holders, including holders who did not attend and vote at the relevant meeting and holders who voted in a manner contrary to the majority.

Section D - Key Information on the offer of securities to the public and/or admission to trading on a regulated market

Under which conditions and timetable can I invest in this security?

General terms, conditions and expected timetable of the offer

The securities will be offered to the public from and including April 22nd, 2024 to and including July 1st, 2024, subject to any early closing or extension of the offer period. Application will be made by the Issuer (or on its behalf) for the Securities to be admitted to trading on the Luxembourg Stock Exchange (Regulated Market).

Estimate of the total expenses of the issue and/or offer, including estimated expenses charged to the investor by the issuer or the offeror

No expenses will be charged to the investors by the issuer.

Who is the offeror and/or the person asking for admission to trading?

Description of the offeror and / or person asking for admission to trading

Person asking for admission to trading : BNP Paribas Issuance B.V. (the "Issuer"), Herengracht 595, 1017 CE Amsterdam, the Netherlands (telephone number: +31(0)88 738 0000).

Why is this prospectus being produced?

Use and estimated net amount of the proceeds

The net proceeds from the issue of the Securities will become part of the general funds of the Issuer. Such proceeds may be used to maintain positions in options or futures contracts or other hedging instruments.

Estimated net proceeds: EUR 30,000,000

Underwriting agreement

No underwriting commitment is undertaken by the Offeror

Most material conflicts of interest pertaining to the offer or the admission to trading

The Manager and its affiliates may also have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and the Guarantor and their respective affiliates in the ordinary course of business.

Various entities within the BNPP Group (including the Issuer and Guarantor) and Affiliates undertake different roles in connection with the Securities, including Issuer of the Securities and Calculation Agent of the Securities and may also engage in trading activities (including hedging activities) relating to the Underlying and other instruments or derivative products based on or relating to the Underlying which may give rise to potential conflicts of interest.

BNP Paribas Financial Markets SNC, which acts as Manager and Calculation Agent is an Affiliate of the Issuer and the Guarantor and potential conflicts of interest may exist between it and holders of the Securities, including with respect to certain determinations and judgments that the Calculation Agent must make. The economic interests of the Issuer and of BNP Paribas Financial Markets SNC as Manager and Calculation Agent are potentially adverse to Holders interests as an investor in the Securities.

Other than as mentioned above, so far as the Issuer is aware, no person involved in the issue of the Securities has an interest material to the offer, including conflicting interests.

Résumé du Prospectus

Section A - Introduction et Avertissements

Avertissements

Le présent résumé doit être lu comme une introduction au Prospectus de Base et aux Conditions Définitives applicables.

Toute décision d'investir dans les Titres concernés doit être fondée sur un examen exhaustif du Prospectus de Base dans son ensemble, y compris tous documents incorporés par référence et les Conditions Définitives applicables.

Les investisseurs peuvent être exposés à une perte partielle ou totale de leur investissement.

Lorsqu'une action concernant l'information contenue dans le Prospectus de Base et les Conditions Définitives applicables est intentée devant un tribunal d'un Etat Membre de l'Espace Economique Européen, l'investisseur plaignant peut, selon la législation nationale de l'Etat Membre où l'action est intentée, avoir à supporter les frais de traduction de ce Prospectus de Base et des Conditions Définitives applicables avant le début de la procédure judiciaire.

La responsabilité civile sera recherchée dans cet Etat Membre auprès de l'Emetteur ou du Garant (le cas échéant) sur la seule base du présent résumé, y compris sa traduction, mais seulement si le contenu du résumé est jugé trompeur, inexact ou contradictoire par rapport aux autres parties du Prospectus de Base et des Conditions Définitives applicables, ou, s'il ne fournit pas, lu en combinaison avec les autres parties du Prospectus de Base et des Conditions Définitives applicables, les informations clés permettant d'aider les investisseurs lorsqu'ils envisagent d'investir dans ces Titres.

Vous êtes sur le point d'acheter un produit qui n'est pas simple et peut être difficile à comprendre.

Nom et codes internationaux d'identification des valeurs mobilières (code ISIN)

EUR "H Absolu 18" Notes linked to EURO iSTOXX 50 Equal Weight NR Decrement 5% Index - Les Titres sont des Notes. Numéro International d'Identification des Valeurs Mobilières ("ISIN"): FR001400NT30

Identité et coordonnées de l'émetteur

BNP Paribas Issuance B.V. (l'Emetteur), Herengracht 595, 1017 BV Amsterdam, Pays-Bas (numéro de téléphone : +31(0)88 738 0000). L'identifiant d'entité juridique (IEJ) de l'Emetteur est 7245009UXRIGIRYOBR48.

Identité et coordonnées de l'offreur et/ou de la personne qui sollicite l'admission à la négociation

Personne qui sollicite l'admission à la négociation : BNP Paribas Issuance B.V. (l'Emetteur), Herengracht 595, 1017 CE Amsterdam, Pays-Bas (tel: +31(0)88 738 0000).

Identité et coordonnées de l'autorité compétente approuvant le prospectus

Autorité des Marchés Financiers (l'« AMF »), 17, place de la Bourse, 75082 Paris Cedex 02, France - Tél. : 01 53 45 60 00 - www.amf-france.org

Date d'approbation du prospectus

Ce Prospectus a été approuvé le 31 mai 2023 sous le numéro d'approbation n°23-195 par l'AMF, tel que modifié ou complété à tout moment.

Section B - Informations clés sur l'émetteur

Qui est l'émetteur des valeurs mobilières ?

Siège social/ Forme juridique/ IEJ/ Législation/ Pays d'immatriculation

BNPP B.V. a été constitué aux Pays-Bas sous la forme d'une société non cotée en bourse à responsabilité limitée de droit néerlandais, et son siège social est situé Herengracht 595, 1017 BV Amsterdam, Pays-Bas. L'identifiant d'entité juridique (IEJ) de l'Emetteur est 7245009UXRIGIRYOBR48.

La notation de crédit à long terme de BNPP B.V. est A + avec une perspective stable (S&P Global Ratings Europe Limited) et la notation à court terme de BNPP B.V. est : A-1 (S&P Global Ratings Europe Limited).

Principales activités

BNPP B.V. a pour activité principale d'émettre et/ou d'acquérir des instruments financiers de toute nature et de conclure des contrats à cet effet pour le compte de différentes entités au sein du Groupe BNPP.

Les actifs de BNPP B.V. sont constitués des obligations d'autres entités du Groupe BNPP. Les détenteurs de titres émis par BNPP B.V. sont, sous réserve des dispositions de la Garantie émise par BNPP, exposés à la capacité des entités du Groupe BNPP à remplir leurs obligations envers BNPP B.V.

Principaux actionnaires

BNP Paribas détient 100% du capital social de BNPP B.V.

Identité de ses principaux dirigeants

Les dirigeants (*Managing Directors*) de BNP Paribas Issuance B.V. sont Edwin Herskovic, Cyril Le Merrer, Folkert van Asma, Geert Lippens et Matthew Yandle.

Identité des contrôleurs légaux des comptes

Deloitte Accountants N.V. sont les auditeurs de l'Émetteur. Deloitte Accountants N.V. est un cabinet d'expertise comptable indépendant aux Pays-Bas, enregistré auprès de la NBA (*Nederlandse Beroepsorganisatie van Accountants*).

Quelles sont les informations financières clés concernant l'émetteur ?

Informations financières clés

Compte de résultat		
	Année	Année-1
En €	31/12/2022	31/12/2021
Bénéfice/perte d'exploitation	120 674	47 856

Bilan		
	Année	Année-1
En €	31/12/2022	31/12/2021
Endettement financier net (dette à long terme plus dette à court terme moins trésorerie)	94 563 113 054	87 075 923 521
Ratio courant (actif courant/passif courant)	1	1
Ratio dette sur capitaux propres (total du passif/total des capitaux propres)	126 405	133 566
Ratio de couverture des intérêts (résultat d'exploitation/charge d'intérêts)	Aucune charge d'intérêt	Aucune charge d'intérêt
État des flux de trésorerie		
	Année	Année-1
En €	31/12/2022	31/12/2021
Flux de trésorerie net provenant des activités d'exploitation	-113 916	622 151
Flux de trésorerie net provenant des activités de financement	0	0
Flux de trésorerie net provenant des activités d'investissement	0	0

Réserves formulées dans le rapport d'audit

Sans objet, il n'existe aucune réserve dans les rapports d'audit sur les informations financières historiques contenues dans le Prospectus.

Quels sont les risques spécifiques à l'émetteur ?

Sans objet. BNPP B.V. est une société d'exploitation. La solvabilité de BNPP B.V dépend de la solvabilité de BNPP.

Section C - Informations clés sur les valeurs mobilières

Quelles sont les principales caractéristiques des valeurs mobilières ?

Nature, catégorie et code ISIN

EUR "H Absolu 18" Notes linked to EURO iSTOXX 50 Equal Weight NR Decrement 5% Index - Les Titres sont des Notes. Numéro International d'Identification des Valeurs Mobilières ("ISIN"):. FR001400NT30

Devise / dénomination / valeur nominale / nombre de valeurs mobilières émises / échéance

Les Titres sont libellés en Euro ("EUR"). Les Titres ont une valeur nominale de EUR 1 000. 30 000 Titres seront émis. Les Titres seront remboursés le 8 juillet 2036.

Droits attachés aux valeurs mobilières

Maintien de l'Emprunt à son Rang - Les modalités des Titres ne contiendront aucune clause de maintien de l'emprunt à son rang.

Cas de Défaut - Les modalités des Obligations prévoient des cas de défaut, y compris le défaut de paiement, le défaut d'exécution ou le non-respect des obligations de l'Emetteur ou du Garant en vertu des Titres ; l'insolvabilité ou la liquidation de l'Emetteur ou du Garant.

Loi applicable - Les Titres seront régis par le droit français.

Ce produit est indexé sur la performance d'un indice sous-jacent.

À moins que le produit n'ait été remboursé de manière anticipée, les dispositions suivantes s'appliqueront.

À la Date de remboursement, vous recevrez, par [Titre de creance EMTN](#) :

1. Si le Prix de référence final est supérieur(e) ou égal(e) à 80% du Prix de référence initial: un montant équivalent à 184% de la Valeur nominale.
2. Si le Prix de référence final est inférieur(e) à 80% du Prix de référence initial :
 - a. Si aucun Franchissement de Barrière n'est survenu : un montant équivalent à la Valeur nominale.
 - b. Si un Franchissement de Barrière est survenu : un montant équivalent à la Valeur nominale, diminué de la Performance du Sous-jacent. Vous subirez donc une perte partielle ou totale de la Valeur nominale.

Remboursement anticipé automatique : Si, à une Date d'évaluation de remboursement anticipé automatique, le cours de clôture du Sous-jacent est supérieur(e) ou égal(e) à 100% du Prix de référence initial, le produit sera remboursé à la date correspondante. Vous recevrez, par [Titre de creance EMTN](#) un montant équivalent à la Valeur nominale, plus une prime qui dépend du Taux de sortie applicable.

Avec :

- Un Franchissement de Barrière intervient si le Prix de référence final est inférieur(e) à la Barrière.
- La Performance d'un Sous-jacent correspond à la différence entre son Prix de référence final et son Prix de référence initial, divisée par son Prix de référence initial, exprimée en valeur absolue.
- Le Prix de référence initial correspond au cours de clôture du Sous-jacent à la Date de constatation initiale.
- Le Prix de référence final correspond au cours de clôture du Sous-jacent à la Date de constatation finale.

Date de constatation initiale	1 juillet 2024	Prix d'émission	100%
Date d'émission	22 avril 2024	Devise du produit	EUR
Date de constatation finale	1 juillet 2036	Valeur nominale (par Titre de creance EMTN)	1 000 EUR
Date de remboursement (échéance)	8 juillet 2036		
Barrière	70% du Prix de référence initial	Date(s) d'évaluation de remboursement anticipé automatique	Voir Annexe
Date(s) de remboursement anticipé automatique	Voir Annexe	Taux de sortie	Voir Annexe

Sous-jacent	Code Bloomberg
EURO iSTOXX 50 Equal Weight NR Decrement 5%	ISXE50T5

► **Remboursement anticipé automatique**

Date(s) d'évaluation de remboursement anticipé automatique	Date(s) de remboursement anticipé automatique	Taux de sortie
1 juillet 2025	8 juillet 2025	7% de la Valeur Nominale Courante
1 juillet 2026	8 juillet 2026	14% de la Valeur Nominale Courante
1 juillet 2027	8 juillet 2027	21% de la Valeur Nominale Courante
3 juillet 2028	10 juillet 2028	28% de la Valeur Nominale Courante
2 juillet 2029	9 juillet 2029	35% de la Valeur Nominale Courante
1 juillet 2030	8 juillet 2030	42% de la Valeur Nominale Courante
1 juillet 2031	8 juillet 2031	49% de la Valeur Nominale Courante
1 juillet 2032	8 juillet 2032	56% de la Valeur Nominale Courante
1 juillet 2033	8 juillet 2033	63% de la Valeur Nominale Courante
3 juillet 2034	10 juillet 2034	70% de la Valeur Nominale Courante
2 juillet 2035	9 juillet 2035	77% de la Valeur Nominale Courante

Assemblées Générales - Les modalités des Titres contiendront des dispositions relatives à la convocation d'assemblées générales des titulaires de ces Titres, afin d'examiner des questions affectant leurs intérêts en général. Ces dispositions permettront à des majorités définies de lier tous les titulaires, y compris ceux qui n'auront pas assisté et voté à l'assemblée concernée et ceux qui auront voté d'une manière contraire à celle de la majorité.

Représentant des Titulaires de Titres - Les Titulaires, pour toutes les Tranches d'une Souche, seront automatiquement regroupés dans une masse (la "Masse") pour la défense de leurs intérêts communs. La Masse agira en partie par l'intermédiaire d'un représentant (le "Représentant") et en partie par l'intermédiaire d'une assemblée générale des Titulaires ("Assemblée Générale") ou par des décisions prises par résolution écrite (la "Résolution Ecrite").

Les noms et adresses du Représentant initial de la Masse et de son suppléant sont:

Nom et adresse du Représentant: SELARL MCM AVOCAT - 10, rue de Sèze, 75009 Paris, France - Tel: +33 1 53 43 36 00 - Fax: +33 1 53 43 36 01 - Contact : rmo@avocat-mcm.com

Nom et adresse du Représentant suppléant: Maître Philippe MAISONNEUVE, Avocat - 10, rue de Sèze, 75009 Paris, France

Rang de créance des valeurs mobilières

Les Titres sont des obligations non subordonnées et non assorties de sûretés de l'Émetteur et viennent au même rang entre eux.

Restrictions au libre transfert des valeurs mobilières

Il n'y a aucune restriction à la libre négociabilité des titres.

Politique de dividende ou de distribution

Sans objet.

Où les valeurs mobilières seront-elles négociées ?

Admission à la négociation

Une demande sera présentée par l'Émetteur (ou pour son compte) en vue de faire admettre les Titres à la négociation sur Luxembourg Stock Exchange (Marché réglementé).

Les valeurs mobilières font-elles l'objet d'une garantie ?

Nature et de la portée de la garantie

Les obligations en vertu de [l'acte de garantie/la garantie] sont des obligations senior préférées (au sens de l'article L.613-30-3-1-3° du Code monétaire et financier) et non assorties de sûretés de BNPP et viendront au même rang que toutes ses autres obligations présentes et futures senior préférées et non assorties de sûretés, soumises à des exceptions qui peuvent au cours du temps être obligatoires en vertu du droit français.

Dans le cas où BNPP fait l'objet d'un renflouement interne, mais sans que BNPP B.V. n'en fasse l'objet, les obligations et/ou montants dus par BNPP, au titre de la garantie devront être réduits afin de prendre en compte toutes les modifications ou réductions appliquées aux dettes de BNPP résultant de l'application du renflouement interne de BNPP par toute autorité de régulation compétente (y compris dans le cas où la garantie elle-même ne fait pas l'objet d'un tel renflouement interne).

Le Garant garantit inconditionnellement et irrévocablement à chaque Titulaire de titres que si, pour une raison quelconque, BNPP B.V. ne paie pas une somme payable par elle ou n'exécute pas une autre obligation relative à une Garantie à la date spécifiée pour ce paiement ou cette exécution, le Garant, conformément aux Conditions, paiera cette somme dans la devise dans laquelle ce paiement est dû en fonds immédiatement disponibles ou, selon le cas, exécutera ou fera exécuter l'obligation concernée à la date d'échéance de cette exécution.

Description du garant

Les Titres seront inconditionnellement et irrévocablement garantis par BNP Paribas ("BNPP" ou le "Garant") en vertu d'une garantie de droit français signée par BNPP le 31 mai 2023 (la "Garantie"). Le Garant a été constitué en France sous la forme d'une société anonyme de droit français et agréée en qualité de banque, dont le siège social est situé 16, boulevard des Italiens – 75009 Paris, France. Identifiant d'entité juridique (IEJ) : ROMUWSFPU8MPRO8K5P83.

Les notations de crédit à long terme de BNPP sont : A+ avec une perspective stable (S&P Global Ratings Europe Limited), Aa3 avec une perspective stable (Moody's Investors Service Ltd.), AA- avec une perspective stable (Fitch Ratings Ireland Limited) (qui est la notation long-terme attribuée à la dette senior préférée de BNPP par Fitch Ratings Ireland Limited) et AA (low) avec une perspective stable (DBRS Rating GmbH), et les notations de crédit à court terme de BNPP sont : A-1 (S&P Global Ratings Europe Limited), P-1 (Moody's Investors Service Ltd.), F1+ (Fitch Ratings Ireland Limited) et R-1 (middle) (DBRS Rating GmbH).

BNP Paribas SA est la société mère du Groupe BNP Paribas (ensemble le "**Groupe BNPP**").

L'organisation de BNP Paribas repose sur trois pôles opérationnels: Corporate & Institutional Banking (CIB), Commercial, Personal Banking & Services (CPBS) et Investment & Protection Services (IPS).

Corporate and Institutional Banking (CIB) : Global Banking, Global Markets et Securities Services.

Commercial, Personal Banking & Services (CPBS):

- les banques commerciales de la zone euro : Banque Commerciale en France (BCEF), BNL banca commerciale (BNL bc), Banque Commerciale en Italie, Banque Commerciale en Belgique (BCB) et Banque Commerciale au Luxembourg (BCL).

- les banques commerciales hors zone euro, qui s'organisent autour de : Europe Méditerranée, couvrant les banques commerciales hors zone euro, notamment en Europe centrale, en Europe de l'Est, en Turquie et en Afrique.

- les services financiers : BNP Paribas Personal Finance, Arval et BNP Paribas Leasing Solutions, les nouveaux métiers digitaux (en particulier Nickel, Floa, Lyf) et BNP Paribas Personal Investors.

Investment & Protection Services (IPS) : l'Assurance (BNP Paribas Cardif) et Gestion Institutionnelle et Privée : BNP Paribas Asset Management, BNP Paribas Real Estate, BNP Paribas Principal Investments (la gestion du portefeuille de participations industrielles et commerciales non cotées et cotées du Groupe BNP Paribas) et BNP Paribas Wealth Management.

Au 30 juin 2023, les principaux actionnaires étaient la Société Fédérale de Participations et d'Investissement ("SFP"), société anonyme d'intérêt public agissant pour le compte de l'Etat belge, qui détient 5,1% du capital social, BlackRock Inc. qui détient 6,9% du capital social, Amundi qui détient 5% du capital social et le Grand-Duché de Luxembourg, qui détient 1% du capital social.

Informations financières clés pertinentes afin d'évaluer la capacité du garant à remplir ses engagements au titre de la garantie

BNP Paribas a publié le 2 mai 2023 des séries trimestrielles de l'année 2022 recomposées pour tenir compte sur chacun des trimestres (i) de l'application de la norme IFRS 5 relative aux groupes d'actifs et de passifs destinés à la vente à la suite de la cession de Bank of the West le 1er février 2023 ; (ii) de l'application de la norme IFRS 17 « Contrats d'assurance » et de l'application de la norme IFRS 9 pour les entités d'assurance à partir du 1er janvier 2023 ; (iii) de l'application de la norme IAS 29 « Information financière dans les économies hyper-inflationnistes » en Turquie à partir du 1er janvier 2022 et (iv) de transferts internes d'activités et de résultats opérés chez Global Markets et dans la Banque Commerciale en Belgique

Compte de résultat					
	Année	Année-1	Année-2	Intermédiaire	Valeur intermédiaire pour la même période de l'année précédente pour comparaison
En millions d'€	31/12/2022	31/12/2021	31/12/2020	30/09/2023	30/09/2022
Produits d'intérêts nets	n.a	19 238	21 312	n.a	n.a
Commissions	n.a	10 362	9 862	n.a	n.a
Gains nets sur instruments financiers	n.a	7 777	7 146	n.a	n.a
Produit Net Bancaire	45 430	43 762	44 275	34 976	34 545
Coût du risque	-3 003	-2 971	-5 717	-2 065	-2 306
Résultat d'exploitation	12 564	11 325	8 364	9 738	9 846
Résultat net, part du Groupe	9 848	9 488	7 067	9 906	7 706
Résultat par action	7,8	7,26	5,31	6,85*	6,19
Bilan					
	Année	Année-1	Année-2	Intermédiaire	Valeur intermédiaire pour la même période de l'année précédente pour comparaison
En millions d'€	31/12/2022	31/12/2021	31/12/2020	30/09/2023	30/09/2022
Total des actifs	2 663 748	2 634 444	2 488 491	2 701 362	3 009 340
Dettes représentées par un titre	220 937	220 106	212 351	268 513	228 110
Dont dettes senior préférées à moyen long terme	58 899**	78 845**	82 086**	n.a	n.a
Dettes subordonnées	24 160	25 667	23 325	n.a	n.a
Prêts et créances sur la clientèle	857 020	814 000	809 533	853 247	869 500
Dettes envers la clientèle	1 008 056	957 684	940 991	965 980	1 015 649
Capitaux propres (part du Groupe)	121 237	117 886	112 799	124 138	120 764
Créances douteuses / encours bruts***	1,7%	2%	2,1%	1,7%	1,7%
Ratio Common Equity Tier 1 (CET1)	12,3%	12,9%	12,8%	13,4%	12,1%
Ratio de fonds propres total	16,2%	16,4%	16,4%	17,8%	15,9%
Ratio de levier****	4,4%	4,1%	4,4%	4,5%	3,9%

(*) Calculé sur la base du résultat net distribuable en 2023

(**) Périmètre prudentiel

(***) Encours dépréciés (stage 3), bilan et hors bilan, non nettés des garanties reçues, sur la clientèle et les établissements de crédit, y compris les titres de dette au coût amorti et les titres de dette en valeur de marché par capitaux propres sur les encours bruts sur la clientèle et les établissements de crédit, bilan et hors bilan, y compris titres au coût amorti et les titres de dette en valeur de marché par capitaux propres (hors assurance).

(****) Sans l'effet de l'exemption temporaire des dépôts auprès des banques centrales de l'Eurosystème (calculé conformément à l'article 500 ter du Règlement UE n° 2020/873). L'exemption temporaire des dépôts auprès des banques centrales de l'Eurosystème a pris fin le 31 mars 2022.

Principaux facteurs de risque liés au garant

1. Toute augmentation substantielle des provisions ou tout engagement insuffisamment provisionné au titre du risque de crédit et de contrepartie pourrait peser sur les résultats et sur la situation financière du Groupe BNP Paribas.
2. Les politiques, procédures et méthodes de gestion du risque mises en œuvre par le Groupe BNP Paribas pourraient l'exposer à des risques non identifiés ou imprévus, susceptibles d'occasionner des pertes significatives.
3. Les fluctuations de marché et la volatilité exposent le Groupe BNP Paribas au risque de pertes substantielles dans le cadre de ses activités de marché et d'investissement.
4. L'accès du Groupe BNP Paribas au financement et les coûts de ce financement pourraient être affectés de manière défavorable en cas de résurgence des crises financières, de détérioration des conditions économiques, de dégradation de notation, d'accroissement des spreads de crédit des États ou d'autres facteurs
5. Le contexte économique et financier défavorable a eu par le passé, et pourrait avoir à l'avenir, un impact sur le Groupe BNP Paribas et les marchés dans lesquels il opère.
6. Des mesures législatives et réglementaires adoptées ces dernières années, ainsi que des évolutions législatives et réglementaires en cours ou à venir, pourraient affecter de manière significative le Groupe BNP Paribas ainsi que l'environnement financier et économique dans lequel il opère.
7. Si le Groupe BNP Paribas ne parvenait pas à réaliser ses objectifs stratégiques, ou si ses résultats ne suivaient pas les tendances prévues, le cours de ses instruments financiers pourrait en être défavorablement affecté.

Quels sont les principaux risques spécifiques aux valeurs mobilières ?

Principaux facteurs de risque spécifiques aux valeurs mobilières

Il existe également des risques associés aux Titres, y compris :

1. Risques relatifs à la structure des Titres:

Le rendement de ces Titres dépend de la performance du ou des Sous-Jacents de Référence et de l'application ou non des mécanismes de barrière activante ou désactivante. Les Produits Auto-callable comprennent des mécanismes de remboursement anticipé automatique. En fonction de la formule applicable, si un événement de remboursement anticipé automatique se réalise, les investisseurs peuvent être exposés à une perte partielle de leur investissement. Les investisseurs peuvent être exposés à une perte partielle ou totale de leur investissement.

2. Risques relatifs au Sous-Jacent ainsi qu'à ses Perturbations et Ajustements:

Les Titres Indice sont liés à la performance d'un indice sous-jacent (un « Indice »), qui peut faire référence à diverses classes d'actifs comme des actions, des obligations, des taux de change ou des données de prix de biens, ou peuvent faire référence à une combinaison de classes d'actifs. Les investisseurs dans des Titres Indice sont exposés au risque d'un large ensemble de circonstances ce qui fait que la performance des actifs sous-jacents de l'Indice n'est pas celle attendue en comparaison avec un investissement dans des titres de créance classiques. Par conséquent, la probabilité que le rendement d'un investissement dans des Titres Indice soit affecté négativement est plus élevée que pour un investissement dans des titres de créance classiques.

L'exposition à un ou plusieurs indices, un cas d'ajustement et de perturbation du marché ou le défaut d'ouverture d'une bourse peuvent avoir un effet défavorable sur la valeur et la liquidité des Titres

3. Risques liés aux marchés des Titres:

Le cours des Titres peut être affecté par un certain nombre de facteurs dont, notamment, le prix, la valeur ou le niveau de la ou des Références Sous-jacentes, le temps restant jusqu'à la date de remboursement prévue des Titres, la volatilité réelle ou implicite associée à la ou aux Références Sous-jacentes et le risque de corrélation de la ou des Références Sous-jacentes concernées. La possibilité que la valeur et le cours des Titres fluctuent (de manière positive comme négative) dépend d'un certain nombre de facteurs, que les investisseurs doivent examiner attentivement avant d'acheter ou de vendre des Titres.

4. Risques juridiques:

Les modalités des Titres contiendront des dispositions relatives à la convocation d'assemblées générales des titulaires de ces Titres, afin d'examiner des questions affectant leurs intérêts en général. Ces dispositions permettront à des majorités définies de lier tous les titulaires, y compris ceux qui n'auront pas assisté et voté à l'assemblée concernée et ceux qui auront voté d'une manière contraire à celle de la majorité.

Section D - Informations clés sur l'offre au public de valeurs mobilières et/ou l'admission à la négociation sur un marché réglementé

À quelles conditions et selon quel calendrier puis-je investir dans cette valeur mobilière ?

Conditions générales et calendrier prévisionnel de l'offre

Les titres seront proposés au public à compter du April 22nd, 2024 inclus jusqu'au July 1st, 2024, , sous réserve de toute clôture anticipée ou de toute extension de la durée de l'offre.

Une demande sera présentée par l'Émetteur (ou pour son compte) en vue de faire admettre les Titres à la négociation sur Luxembourg Stock Exchange (Marché Réglementé).

Estimation des dépenses totales liées à l'émission et/ou à l'offre, y compris une estimation des dépenses facturées à l'investisseur par l'émetteur ou l'offreur

Aucune dépense ne sera facturée aux investisseurs.

Qui est l'offreur et/ou la personne qui sollicite l'admission à la négociation ?

Description de l'offreur et/ou la personne qui sollicite l'admission à la négociation

Personne qui sollicite l'admission à la négociation : BNP Paribas Issuance B.V. ("Émetteur"), Herengracht 595, 1017 CE Amsterdam, Pays-Bas (tel: +31(0)88 738 0000).

Pourquoi ce prospectus est-il établi ?

Utilisation et montant net estimé du produit

Les produits nets de l'émission des Titres seront affectés aux besoins généraux de financement de l'Émetteur. Ces produits pourront être utilisés pour maintenir des positions sur des contrats d'options ou des contrats à terme ou d'autres instruments de couverture.

Estimation du produit net : EUR 30 000 000

Convention de prise ferme

Les Offrants ne prennent aucun engagement de souscription.

Principaux conflits d'intérêts liés à l'offre ou à l'admission à la négociation

L'Agent Placeur et ses affiliés peuvent aussi avoir été impliqué, et pourraient dans le futur être impliqué, dans des transactions de banque d'investissement ou commerciale avec, ou fournir d'autres services à, l'Émetteur et son Garant et leurs affiliés dans le cours normal de leurs activités.

Diverses entités au sein du groupe BNPP (y compris l'Émetteur et le Garant) et les Sociétés affiliées assument différents rôles en rapport avec les Titres, notamment celui d'Émetteur des Titres et d'Agent de Calcul des Titres et peuvent également s'engager dans des activités de négociation (y compris des activités de couverture) relatives au Sous-jacent et à d'autres instruments ou produits dérivés basés sur le Sous-jacent, ou liés à celui-ci, qui peuvent donner lieu à des conflits d'intérêts potentiels.

BNP Paribas Financial Markets SNC, qui agit en tant que Gestionnaire et Agent de Calcul, est une Société affiliée de l'Émetteur et du Garant, et des conflits d'intérêts potentiels peuvent exister entre elle et les titulaires de Titres, y compris en ce qui concerne certaines décisions et jugements que l'Agent de Calcul doit prendre. Les intérêts économiques de l'Émetteur et de BNP Paribas Financial Markets SNC en tant que Gestionnaire et Agent de Calcul sont potentiellement contraires aux intérêts des Titulaires en tant qu'investisseurs dans les Titres.

Exception faite de ce qui est mentionné ci-dessus, aucune personne intervenant dans l'émission des Titres ne détient, à la connaissance de l'Émetteur, un intérêt pouvant influencer sensiblement sur l'offre, y compris des intérêts conflictuels.