

MiFID II product governance / Retail investors, professional investors and ECPs only target market – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Securities, taking into account the five categories in item 19 of the Guidelines published by the European Securities and Markets Authority ("ESMA") on 3 August 2023, has led to the conclusion that: (i) the target market for the Securities is eligible counterparties, professional clients and retail clients, each as defined in Directive 2014/65/EU (as amended, "MiFID II"); and (ii) all channels for distribution to eligible counterparties and professional clients are appropriate; and (iii) the following channels for distribution of the Securities to retail clients are appropriate – investment advice, portfolio management, and non-advised sales, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable. Any person subsequently offering, selling or recommending the Securities (a "**distributor**") should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Securities (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable.

FINAL TERMS FOR CERTIFICATES

FINAL TERMS DATED 19 JUNE 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

60,000 EUR "3Y Daily Fast Cash Collect" Certificates relating to 4 Shares due 30 June 2027

ISIN Code: NLBNPIT23T06

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. 24-0185 on 30 May 2024

BNP Paribas Financial Markets S.N.C.

(as Manager)

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

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 30 May 2024, 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, as amended (the "**Prospectus Regulation**") (the "**Base Prospectus**"). The Base Prospectus and the Supplement to the base Prospectus have been passported into Italy in compliance with Article 25 of the Prospectus Regulation. 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 Supplements to the Base Prospectus and these Final Terms are available**

for viewing at www.investimenti.bnpparibas.it and copies may be obtained free of charge at the specified offices of the Security 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.

These Final Terms relate to the series of Securities as set out in "Specific Provisions for each Series" below. References herein to "**Securities**" shall be deemed to be references to the relevant Securities that are the subject of these Final Terms and references to "**Security**" shall be construed accordingly.

SPECIFIC PROVISIONS FOR EACH SERIES

Series Number	No. of Securities issued	No. of Securities	ISIN	Issue Price per Security	Exercise Date
CE4398LUC	60,000	60,000	NLBNPIT23T06	EUR 100	21 June 2027.

GENERAL PROVISIONS

The following terms apply to each series of Securities:

1. **Issuer:** BNP Paribas Issuance B.V.
2. **Guarantor:** BNP Paribas
3. **Trade Date:** 12 June 2024
4. **Issue Date:** 19 June 2024.
5. **Consolidation:** Not applicable.
6. **Type of Securities:**
 - (a) Certificates.
 - (b) The Securities are Share Securities.
Automatic Exercise applies to the Certificates.

The Exercise Date is 21 June 2027, or if such day is not a Business Day, the immediately succeeding Business Day.

The Exercise Settlement Date is 30 June 2027.

The provisions of Annex 3 (Additional Terms and Conditions for Share Securities) shall apply.

Unwind Costs: Not applicable.
7. **Form of Securities:** Italian Dematerialised Securities.
8. **Business Day Centre(s):** The applicable Business Day Centre for the purposes of the definition of "Business Day" in Condition 1 is **T2**.
9. **Settlement:** Settlement will be by way of cash payment (Cash Settled Securities).
10. **Rounding Convention for cash Settlement Amount:** Not applicable.
11. **Variation of Settlement:**
 - Issuer's option to vary settlement:** The Issuer does not have the option to vary settlement in respect of the Securities.
12. **Final Payout:**

SPS Payouts:**Autocall Securities:**

(A) if the Final Redemption Condition is satisfied:

Constant Percentage 1 + FR Exit Rate

(B) if the Final Redemption Condition is not satisfied and no Knock-in Event has occurred:

Constant Percentage 2 + Coupon Airbag Percentage

(C) if the Final Redemption Condition is not satisfied and a Knock-in Event has occurred:

Max(Constant Percentage 3 + Gearing × Option; 0%)

Where:

Constant Percentage 1 means 100%;

FR Exit Rate means FR Rate;

FR Rate means 0%;

Constant Percentage 2 means 100%;

Coupon Airbag Percentage means 0%;

Constant Percentage 3 means 100%;

Option means Put;

Put means $\text{Max}(\text{Strike Percentage} - \text{Final Redemption Value}; 0)$

Gearing means -100%;

Strike Percentage means 100%;

Final Redemption Value means the Worst Value;

Worst Value means, in respect of a SPS Valuation Date, the lowest Underlying Reference Value for any Underlying Reference in the Basket in respect of such SPS Valuation 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 relevant Underlying Reference Strike Price;

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

Strike Price Closing Value is applicable;

Basket means the Basket of Shares as set out in item 26(a);

SPS Valuation Date means the SPS Redemption Valuation Date;

SPS Redemption Valuation Date means the Redemption Valuation Date;

Final Redemption Condition : If FR Barrier Value is equal to or greater than the Final Redemption Condition Level on the SPS FR Barrier Valuation Date;

FR Barrier Value means the Greatest Worst Value;

Strike Price Closing Value is applicable;

Greatest Worst Value means, in respect of a SPS Valuation Period, the highest Worst Value for all the SPS Valuation Dates in such SPS Valuation Period;

Worst Value means, in respect of a SPS Valuation Date, the lowest Underlying Reference Value for any Underlying Reference in the Basket in respect of such SPS Valuation 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 relevant Underlying Reference Strike Price.

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

Basket means as set out in item 26 (a);

Final Redemption Condition Level means 67%;

SPS Valuation Period means the SPS FR Barrier Valuation Period;

SPS FR Barrier Valuation Period means the period from (but excluding) May 21st, 2027 to (and excluding) June 21st, 2027;

SPS FR Barrier Valuation Date means each Scheduled Trading Day during the SPS FR Barrier Valuation Period;

SPS Valuation Date means the SPS FR Barrier Valuation Date;

Aggregation:	Not applicable.
13. Relevant Asset(s):	Not applicable.
14. Entitlement:	Not applicable.
15. Exchange Rate:	Not applicable.
16. Settlement Currency:	The settlement currency for the payment of the Cash Settlement Amount is Euro ("EUR").

17. **Syndication:** The Securities will be distributed on a non-syndicated basis.
18. **Minimum Trading Size:** Not applicable.
19. **Agent(s):**
- (a) **Principal Security Agent** BNP Paribas Financial Markets S.N.C.
- (b) **Security Agent** Not applicable.
20. **Registrar:** Not applicable.
21. **Calculation Agent:** BNP Paribas Financial Markets S.N.C.
20 boulevard des Italiens 75009 Paris, France.
22. **Governing law:** English law.
23. **Masse provisions (Condition 9.4):** Not applicable.

PRODUCT SPECIFIC PROVISIONS

24. **Hybrid Securities:** Not applicable.
25. **Index Securities:** Not applicable.
26. **Share Securities/ETI Share Securities:** Applicable.
- Share Securities: Applicable.
- (a) **Share(s)/Share Company/Basket Company/GDR/ADR/ETI Interest/Basket of ETI Interests:** The Securities are linked to the performance of 4 ordinary shares, or, if so indicated in the table, another share type in the share capital of the relevant Share Company (each an "Underlying Reference^k" or "Share^k") set out in the table below.

^k	Underlying Reference ^k	Bloomberg code	ISIN Code	Underlying Reference ^k Currency	Exchange ^k
1	BPER Banca	BPE IM	IT0000066123	EUR	Borsa Italiana S.p.A
2	Banco BPM Spa	BAMI IM	IT0005218380	EUR	Borsa Italiana S.p.A
3	Stellantis NV	STLAM IM	NL00150001Q9	EUR	Borsa Italiana S.p.A
4	STMicroelectronics NV	STMMI IM	NL0000226223	EUR	Borsa Italiana S.p.A

- (b) **Relative Performance Basket:** Applicable.
- (c) **Share/ETI Interest Currency:** EUR.
- (d) **ISIN of Share(s)/ETI Interest(s):** See table above.
- (e) **Exchange(s):** See table above.
- (f) **Related Exchange(s):** All Exchanges.
- (g) **Exchange Business Day:** All Shares Basis.
- (h) **Scheduled Trading Day:** All Shares Basis.
- (i) **Weighting:** Not applicable.
- (j) **Settlement Price:** Not applicable.
- (k) **Specified Maximum Days of Disruption:** Three (3) Scheduled Trading Days.

(l) Valuation Time:	As per Conditions.
(m) Redemption on Occurrence of an Extraordinary Event:	Delayed Redemption on Occurrence of an Extraordinary Event: Not applicable.
(n) Share/ETI Interest Correction Period:	As per Conditions.
(o) Dividend Payment:	Not applicable.
(p) Listing Change:	Not applicable.
(q) Listing Suspension:	Not applicable.
(r) Illiquidity:	Not applicable.
(s) Tender Offer:	Applicable
(t) CSR Event:	Not applicable.
(u) Hedging Liquidity Event:	Not applicable.
27. ETI Securities:	Not applicable.
28. Debt Securities:	Not applicable.
29. Commodity Securities:	Not applicable.
30. Inflation Index Securities:	Not applicable.
31. Currency Securities:	Not applicable.
32. Fund Securities:	Not applicable.
33. Futures Securities:	Not applicable.
34. Credit Security Provisions:	Not applicable.
35. Underlying Interest Rate Securities:	Not applicable.
36. Preference Share Certificates:	Not applicable.
37. OET Certificates:	Not applicable.
38. Illegality (Security Condition 7.1) and Force Majeure (Security Condition 7.2):	<p>Illegality: redemption in accordance with Security Condition 7.1(d).</p> <p>Force Majeure: redemption in accordance with Security Condition 7.2(b).</p>
39. Additional Disruption Events and Optional Additional Disruption Events:	<p>(a) Additional Disruption Events: Applicable.</p> <p>Hedging Disruption does not apply to the Securities.</p> <p>(b) The following Optional Additional Disruption Events apply to the Securities: Administrator/Benchmark Event; Insolvency Filing.</p> <p>(c) Redemption:</p> <p>Delayed Redemption on Occurrence of an Additional Disruption Event and/or Optional Additional Disruption Event: Not applicable.</p>
40. Knock-in Event:	<p>Applicable.</p> <p>If the Knock-in Value is less than the Knock-in Level on the Knock-in Determination Day.</p>
(a) SPS Knock-in Valuation:	<p>Applicable.</p> <p><i>Where:</i></p> <p>Strike Price Closing Value is applicable;</p>

Knock-in Value means the Worst Value;

Worst Value means, in respect of a SPS Valuation Date, the lowest Underlying Reference Value for any Underlying Reference in the Basket in respect of such SPS Valuation 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 relevant Underlying Reference Strike Price;

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

SPS Valuation Date means (i) the Knock-in Determination Day and (ii) the Strike Date;

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.

“**Basket**” is as set out in item 26 (a);

“**SPS Valuation Date**” means the Knock-in Determination Day;

- | | |
|--|--------------------------------|
| (b) Level: | Not applicable. |
| (c) Knock-in Level/Knock-in Range Level/Knock-in Corridor Range/Knock-in Bottom Level/Knock-in Top Level: | Knock-in Level: 50 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): | The Redemption Valuation Date. |
| (h) Knock-in Period Ending Date: | Not applicable. |
| (i) Knock-in Period Ending Date Day Convention: | Not applicable. |
| (j) Knock-in Valuation Time: | Not applicable. |
| (k) Knock-in Observation Price Source: | Not applicable. |
| (l) Disruption Consequences: | Not applicable. |

41. **Knock-out Event:** Not applicable.

42. **EXERCISE, VALUATION AND REDEMPTION**

- (a) **Notional Amount of each Certificate:** EUR 100
- (b) **Partly Paid Certificates:** The Certificates are not Partly Paid Certificates.
- (c) **Interest:** Not Applicable.
- (d) **Fixed Rate Provisions:** Not applicable.
- (e) **Floating Rate Provisions:** Not applicable.
- (f) **Linked Interest Certificates:** Not applicable
- (g) **Payment of Premium Amount(s):** Applicable.
- (i) **Premium Amount(s):** NA x Premium Amount Rate
- (ii) **Linked Premium Amount Certificates:** Applicable - see Share Linked/ETI Share Linked Premium Amount Certificates below.
- Day Count Fraction:** Not applicable.
- (iii) **Variable Premium Amount Certificates:** Not applicable.
- (iv) **Premium Amount Payment Date(s):**

i	Premium Amount Payment Dates
1	July 31st, 2024
2	August 30th, 2024
3	October 02nd, 2024
4	October 30th, 2024
5	December 02nd, 2024
6	January 06th, 2025
7	January 30th, 2025
8	March 04th, 2025
9	April 01st, 2025
10	May 02nd, 2025
11	May 30th, 2025
12	July 02nd, 2025
13	July 30th, 2025
14	September 01st, 2025
15	October 01st, 2025
16	October 30th, 2025
17	December 02nd, 2025
18	January 05th, 2026
19	January 30th, 2026
20	March 04th, 2026
21	April 01st, 2026
22	April 30th, 2026
23	June 01st, 2026
24	July 01st, 2026
25	July 30th, 2026
26	September 01st, 2026
27	September 30th, 2026
28	October 30th, 2026
29	December 02nd, 2026
30	December 31st, 2026
31	February 01st, 2027
32	March 03rd, 2027
33	April 02nd, 2027
34	April 30th, 2027
35	June 01st, 2027
36	June 30th, 2027

- (v) **Business Day Convention for** Following.

**Premium Amount
Payment Date(s):**

(vi) **Premium Amount
Rate:**

Snowball Digital Coupon is applicable:

Single Snowball Digital Coupon Condition is applicable;

(i) If the Snowball Digital Coupon Condition is satisfied in respect of SPS Coupon Valuation Date_(i):

Rate_(i)+ SumRate_(i)

(ii) If the Snowball Digital Coupon Condition is not satisfied in respect of SPS Coupon Valuation Date_(i):

zero,

Where:

Rate_(i) means 1.25 per cent;

"i" is a number from 1 to 36 and it means the relevant SPS Coupon Valuation Date;

Sum Rate_(i) means the sum of Rate(i) for each SPS Coupon Valuation Date in the period from (but excluding) the last occurring Snowball Date (or if none the Issue Date) to (but excluding) the relevant SPS Coupon Valuation Date;

Snowball Date means each date on which the relevant Snowball Digital Coupon Condition is satisfied;

Snowball Digital Coupon Condition means that the Snowball Barrier Value for the relevant SPS Coupon Valuation Date is greater than or equal to the Snowball Level;

Snowball Level means 50 per cent;

SPS Coupon Valuation Date_(i) means the relevant Settlement Price Date;

Settlement Price Date means the relevant Valuation Date;

Valuation Date means the Premium Amount Valuation Date;

Premium Amount Valuation Date(s) means as set out in item 42(i)(v).

SPS Valuation Date means (i) each SPS Coupon Valuation Date and (ii) the Strike Date;

Snowball Barrier Value means the Worst Value on each Premium Amount Valuation Date;

Strike Price Closing Value is applicable;

Worst Value means, in respect of a SPS Valuation Date, the lowest Underlying Reference Value for any Underlying Reference in the Basket in respect of such SPS Valuation Date;

Basket means the Basket of Shares as set out in item 26(a);

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 relevant Underlying Reference Strike Price;

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

(vii) **Premium Amount Record Date(s):**

i	Premium Amount Record Dates
1	July 29th, 2024
2	August 28th, 2024
3	September 30th, 2024
4	October 28th, 2024
5	November 28th, 2024
6	January 02nd, 2025
7	January 28th, 2025
8	February 28th, 2025
9	March 28th, 2025
10	April 29th, 2025
11	May 28th, 2025
12	June 30th, 2025
13	July 28th, 2025
14	August 28th, 2025
15	September 29th, 2025
16	October 28th, 2025
17	November 28th, 2025
18	December 31st, 2025
19	January 28th, 2026
20	March 02nd, 2026
21	March 30th, 2026
22	April 28th, 2026
23	May 28th, 2026
24	June 29th, 2026
25	July 28th, 2026
26	August 28th, 2026
27	September 28th, 2026
28	October 28th, 2026
29	November 30th, 2026
30	December 29th, 2026
31	January 28th, 2027
32	March 01st, 2027
33	March 31st, 2027
34	April 28th, 2027
35	May 28th, 2027
36	June 28th, 2027

(h) **Index Linked Premium Amount Certificates:**

Not applicable.

(i) **Share Linked/ETI Share Linked Premium Amount Certificates:**

Applicable.

Share Securities: applicable.

(i) **Share(s)/Share Company/Basket Company/GDR/ADR:**

As set out in §26.

(ii) **Relative Basket Performance:**

Applicable.

(iii) **Averaging:**

Averaging does not apply.

(iv) **Premium Amount Valuation Time:** As set out in §26.

(v) **Premium Amount Valuation Date(s):**

i	Premium Amount Valuation Dates
1	July 22nd, 2024
2	August 21st, 2024
3	September 23rd, 2024
4	October 21st, 2024
5	November 21st, 2024
6	December 23rd, 2024
7	January 21st, 2025
8	February 21st, 2025
9	March 21st, 2025
10	April 22nd, 2025
11	May 21st, 2025
12	June 23rd, 2025
13	July 21st, 2025
14	August 21st, 2025
15	September 22nd, 2025
16	October 21st, 2025
17	November 21st, 2025
18	December 22nd, 2025
19	January 21st, 2026
20	February 23rd, 2026
21	March 23rd, 2026
22	April 21st, 2026
23	May 21st, 2026
24	June 22nd, 2026
25	July 21st, 2026
26	August 21st, 2026
27	September 21st, 2026
28	October 21st, 2026
29	November 23rd, 2026
30	December 21st, 2026
31	January 21st, 2027
32	February 22nd, 2027
33	March 22nd, 2027
34	April 21st, 2027
35	May 21st, 2027
36	June 21st, 2027

(vi) **Observation Dates:** Not applicable.

(vii) **Observation Period:** Not applicable.

(viii) **Specified Maximum Days of Disruption:** As set out in §26.

(ix) **Exchange(s):** As set out in §26.

(x) **Related Exchange(s):** As set out in §26.

(xi) **Exchange Business Day:** As set out in §26.

(xii) **Scheduled Trading Day:** As set out in §26.

(xiii) **Settlement Price:** Not applicable.

(xiv) **Weighting:** Not applicable.

(xv) **Share/ETI Interest Correction Period:** As per Conditions.

(xvi) **Dividend Payment:** Not applicable.

(xvii) **Listing Change:** Not applicable.

(xviii) **Listing Suspension:** Not applicable.

(xix) Illiquidity:	Not applicable.
(xx) Tender Offer:	Applicable
(xxi) CSR Event:	Not applicable.
(xxii) Hedging Liquidity Event:	Not applicable.
(xxiii) Redemption on Occurrence of an Extraordinary Event:	Delayed Redemption on Occurrence of an Extraordinary Event : Not applicable .
(j) ETI Linked Premium Amount Certificates:	Not applicable.
(k) Debt Linked Premium Amount Certificates:	Not applicable.
(l) Commodity Linked Premium Amount Certificates:	Not applicable.
(m) Inflation Linked Premium Amount Certificates:	Not applicable.
(n) Currency Linked Premium Amount Certificates:	Not applicable.
(o) Fund Linked Premium Amount Certificates:	Not applicable.
(p) Futures Linked Premium Amount Certificates:	Not applicable.
(q) Underlying Interest Rate Linked Interest Provisions:	Not applicable.
(r) Instalment Certificates:	The Certificates are not Instalment Certificates.
(s) Issuer Call Option:	Not applicable.
(t) Holder Put Option:	Not applicable.
(u) Automatic Early Redemption:	Applicable.
(i) Automatic Early Redemption Event:	<p>Standard Automatic Early Redemption:</p> <p>Automatic Early Redemption Event 1: If on any AER 1 Redemption Valuation Date, the SPS AER Value 1 is greater than or equal to the Automatic Early Redemption Level 1</p> <p>Automatic Early Redemption Event 2: If on any AER 2 Redemption Valuation Date, the SPS AER Value 2 is greater than or equal to the Automatic Early Redemption Level 2</p> <p>Automatic Early Redemption Event 1 or Automatic Early Redemption Event 2</p>
(ii) Automatic Early Redemption Payout:	<p>SPS Automatic Early Redemption Payout</p> <p>NA x (AER Redemption Percentage + AER Exit Rate)</p> <p>"AER Redemption Percentage" is 100 per cent.</p>

(iii) **Automatic Early Redemption Date(s):**

i	Automatic Early Redemption Date _n
1	October 02nd, 2024
2	October 30th, 2024
3	December 02nd, 2024
4	January 06th, 2025
5	January 30th, 2025
6	March 04th, 2025
7	April 01st, 2025
8	May 02nd, 2025
9	May 30th, 2025
10	July 02nd, 2025
11	July 30th, 2025
12	September 01st, 2025
13	October 01st, 2025
14	October 30th, 2025
15	December 02nd, 2025
16	January 05th, 2026
17	January 30th, 2026
18	March 04th, 2026
19	April 01st, 2026
20	April 30th, 2026
21	June 01st, 2026
22	July 01st, 2026
23	July 30th, 2026
24	September 01st, 2026
25	September 30th, 2026
26	October 30th, 2026
27	December 02nd, 2026
28	December 31st, 2026
29	February 01st, 2027
30	March 03rd, 2027
31	April 02nd, 2027
32	April 30th, 2027
33	June 01st, 2027

(iv) **Observation Price Source:**

Not applicable.

(v) **Underlying Reference Level:**

Not applicable

(vi) **SPS AER Valuation:**

Applicable

SPS AER Value 1:

"SPS AER Value 1 " means the Worst Value;

“Strike Price Closing Value” is applicable:

“Worst Value” means, in respect of a SPS Valuation Date, the lowest Underlying Reference Value for any Underlying Reference in the Basket in respect of such SPS Valuation Date;

“Basket” means the Basket of Shares as set out in item 26(a);

“Underlying Reference^k” means as set out in item 26(a);

“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 relevant Underlying Reference Strike Price.

“Underlying Reference Closing Price Value” means, in respect of a SPS Valuation Date, the Closing Price 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.

“SPS Valuation Date” : Automatic Early Redemption Valuation Date (AER 1 Redemption Valuation Date);

SPS AER Value 2:

“SPS AER Value 2” means the Greatest Worst Value;

“Strike Price Closing Value” is applicable:

“Greatest Worst Value” means in respect of a SPS Valuation Period, the highest Worst Value for all the SPS Valuation Dates in such SPS Valuation Period;

“Worst Value” means, in respect of a SPS Valuation Date, the lowest Underlying Reference Value for any Underlying Reference in the Basket in respect of such SPS Valuation 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 relevant Underlying Reference Strike Price.

“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 Closing Price Value” means, in respect of a SPS Valuation Date, the Closing Price in respect of such day;

“Basket” is as set out in item 26 (a);

“SPS Valuation Period” means the Automatic Early Redemption Valuation Period;

“Automatic Early Redemption Valuation Period” means the AER 2 Redemption Valuation Period;

“AER 2 Redemption Valuation Period” is as set out in item 42 (u) (xi);

SPS Valuation Date means AER 2 Redemption Valuation Date;

(vii) **Automatic Early Redemption Level 1:**

i	Automatic Early Redemption Level 1
1	100% x Share _{Initial}
2	99% x Share _{Initial}
3	98% x Share _{Initial}
4	97% x Share _{Initial}
5	96% x Share _{Initial}
6	95% x Share _{Initial}
7	94% x Share _{Initial}
8	93% x Share _{Initial}
9	92% x Share _{Initial}
10	91% x Share _{Initial}
11	90% x Share _{Initial}
12	89% x Share _{Initial}
13	88% x Share _{Initial}
14	87% x Share _{Initial}
15	86% x Share _{Initial}
16	85% x Share _{Initial}
17	84% x Share _{Initial}
18	83% x Share _{Initial}
19	82% x Share _{Initial}
20	81% x Share _{Initial}
21	80% x Share _{Initial}
22	79% x Share _{Initial}
23	78% x Share _{Initial}
24	77% x Share _{Initial}
25	76% x Share _{Initial}
26	75% x Share _{Initial}
27	74% x Share _{Initial}
28	73% x Share _{Initial}
29	72% x Share _{Initial}
30	71% x Share _{Initial}
31	70% x Share _{Initial}
32	69% x Share _{Initial}
33	68% x Share _{Initial}

"i" is a number from 1 to 4 and it means the relevant Automatic Early Redemption Valuation Date.

(viii) **Automatic Early Redemption Level 2:**

i	Automatic Early Redemption Level 2
1	100% x Share _{Initial}
2	99% x Share _{Initial}
3	98% x Share _{Initial}
4	97% x Share _{Initial}
5	96% x Share _{Initial}
6	95% x Share _{Initial}
7	94% x Share _{Initial}
8	93% x Share _{Initial}
9	92% x Share _{Initial}

10	91% x Share ^{Initial}
11	90% x Share ^{Initial}
12	89% x Share ^{Initial}
13	88% x Share ^{Initial}
14	87% x Share ^{Initial}
15	86% x Share ^{Initial}
16	85% x Share ^{Initial}
17	84% x Share ^{Initial}
18	83% x Share ^{Initial}
19	82% x Share ^{Initial}
20	81% x Share ^{Initial}
21	80% x Share ^{Initial}
22	79% x Share ^{Initial}
23	78% x Share ^{Initial}
24	77% x Share ^{Initial}
25	76% x Share ^{Initial}
26	75% x Share ^{Initial}
27	74% x Share ^{Initial}
28	73% x Share ^{Initial}
29	72% x Share ^{Initial}
30	71% x Share ^{Initial}
31	70% x Share ^{Initial}
32	69% x Share ^{Initial}
33	68% x Share ^{Initial}

"i" is a number from 1 to 4 and it means the relevant Automatic Early Redemption Valuation Date.

(ix) **Automatic Early Redemption Percentage:**

Not applicable.

(x) **AER Exit Rate:**

AER Rate
AER Rate means 0%

(xi) **Automatic Early Redemption Valuation Date(s)/Period(s):**

i	AER 1 Redemption Valuation Dates	AER 2 Redemption Valuation Dates	AER 2 Redemption Valuation Periods
1	September 23rd, 2024	Any Scheduled Trading Day during the AER 2 Redemption Valuation Period 1	From (but excluding) August 22nd, 2024 to (and including) September 23rd, 2024
2	October 21st, 2024	Any Scheduled Trading Day during the AER 2 Redemption Valuation Period 2	From (but excluding) September 23rd, 2024 to (and including) October 21st, 2024
3	November 21st, 2024	Any Scheduled Trading Day during the AER 2 Redemption Valuation Period 3	From (but excluding) October 21st, 2024 to (and including) November 21st, 2024
4	December 23rd, 2024	Any Scheduled Trading Day during the AER 2 Redemption Valuation Period 4	From (but excluding) November 21st, 2024 to (and including) December 23rd, 2024

5	January 21st, 2025	Any Scheduled Trading Day during the AER 2 Redemption Valuation Period 5	From (but excluding) December 23rd, 2024 to (and including) January 21st, 2025
6	February 21st, 2025	Any Scheduled Trading Day during the AER 2 Redemption Valuation Period 6	From (but excluding) January 21st, 2025 to (and including) February 21st, 2025
7	March 21st, 2025	Any Scheduled Trading Day during the AER 2 Redemption Valuation Period 7	From (but excluding) February 21st, 2025 to (and including) March 21st, 2025
8	April 22nd, 2025	Any Scheduled Trading Day during the AER 2 Redemption Valuation Period 8	From (but excluding) March 21st, 2025 to (and including) April 22nd, 2025
9	May 21st, 2025	Any Scheduled Trading Day during the AER 2 Redemption Valuation Period 9	From (but excluding) April 22nd, 2025 to (and including) May 21st, 2025
10	June 23rd, 2025	Any Scheduled Trading Day during the AER 2 Redemption Valuation Period 10	From (but excluding) May 21st, 2025 to (and including) June 23rd, 2025
11	July 21st, 2025	Any Scheduled Trading Day during the AER 2 Redemption Valuation Period 11	From (but excluding) June 23rd, 2025 to (and including) July 21st, 2025
12	August 21st, 2025	Any Scheduled Trading Day during the AER 2 Redemption Valuation Period 12	From (but excluding) July 21st, 2025 to (and including) August 21st, 2025
13	September 22nd, 2025	Any Scheduled Trading Day during the AER 2 Redemption Valuation Period 13	From (but excluding) August 21st, 2025 to (and including) September 22nd, 2025
14	October 21st, 2025	Any Scheduled Trading Day during the AER 2 Redemption Valuation Period 14	From (but excluding) September 22nd, 2025 to (and including) October 21st, 2025
15	November 21st, 2025	Any Scheduled Trading Day during the AER 2 Redemption Valuation Period 15	From (but excluding) October 21st, 2025 to (and including) November 21st, 2025
16	December 22nd, 2025	Any Scheduled Trading Day during the AER 2 Redemption	From (but excluding) November 21st, 2025 to (and including) December 22nd, 2025

		Valuation Period 16	
17	January 21st, 2026	Any Scheduled Trading Day during the AER 2 Redemption Valuation Period 17	From (but excluding) December 22nd, 2025 to (and including) January 21st, 2026
18	February 23rd, 2026	Any Scheduled Trading Day during the AER 2 Redemption Valuation Period 18	From (but excluding) January 21st, 2026 to (and including) February 23rd, 2026
19	March 23rd, 2026	Any Scheduled Trading Day during the AER 2 Redemption Valuation Period 19	From (but excluding) February 23rd, 2026 to (and including) March 23rd, 2026
20	April 21st, 2026	Any Scheduled Trading Day during the AER 2 Redemption Valuation Period 20	From (but excluding) March 23rd 2026 to (and including) April 21st, 2026
21	May 21st, 2026	Any Scheduled Trading Day during the AER 2 Redemption Valuation Period 21	From (but excluding) April 21st, 2026 to (and including) May 21st, 2026
22	June 22nd, 2026	Any Scheduled Trading Day during the AER 2 Redemption Valuation Period 22	From (but excluding) May 21st, 2026 to (and including) June 22nd, 2025
23	July 21st, 2026	Any Scheduled Trading Day during the AER 2 Redemption Valuation Period 23	From (but excluding) June 22nd 2026 to (and including) July 21st, 2026
24	August 21st, 2026	Any Scheduled Trading Day during the AER 2 Redemption Valuation Period 24	From (but excluding) July 21st, 2026 to (and including) August 21st, 2026
25	September 21st, 2026	Any Scheduled Trading Day during the AER 2 Redemption Valuation Period 25	From (but excluding) August 21st, 2026 to (and including) September 21st, 2026
26	October 21st, 2026	Any Scheduled Trading Day during the AER 2 Redemption Valuation Period 26	From (but excluding) September 21st, 2026 to (and including) October 21st, 2026
27	November 23rd, 2026	Any Scheduled Trading Day during the AER 2 Redemption	From (but excluding) October 21st, 2026 to (and including) November 23rd, 2026

		Valuation Period 27	
28	December 21st, 2026	Any Scheduled Trading Day during the AER 2 Redemption Valuation Period 28	From (but excluding) November 23rd, 2026 to (and including) December 21st, 2026
29	January 21st, 2027	Any Scheduled Trading Day during the AER 2 Redemption Valuation Period 29	From (but excluding) December 21st 2026 to (and including) January 21st, 2027
30	February 22nd, 2027	Any Scheduled Trading Day during the AER 2 Redemption Valuation Period 30	From (but excluding) January 21st 2027 to (and including) February 22nd, 2027
31	March 22nd, 2027	Any Scheduled Trading Day during the AER 2 Redemption Valuation Period 31	From (but excluding) February 22nd 2027 to (and including) March 22nd, 2027
32	April 21st, 2027	Any Scheduled Trading Day during the AER 2 Redemption Valuation Period 32	From (but excluding) March 22 nd 2027 to (and including) April 21st, 2027
33	May 21st, 2027	Any Scheduled Trading Day during the AER 2 Redemption Valuation Period 33	From (but excluding) April 21st, 2027 to (and including) May 21st, 2027

- (v) **Strike Date:** 21 June 2024
- (w) **Strike Price:** Not applicable.
- (x) **Redemption Valuation Date:** The Exercise Date.
- (y) **Averaging:** Averaging does not apply to the Securities.
- (z) **Observation Dates:** Not applicable.
- (aa) **Observation Period:** Not applicable.
- (bb) **Settlement Business Day:** Not applicable.
- (cc) **Cut-off Date:** Not applicable.
- (dd) **Identification information of Holders as provided by Condition 29:** Not applicable.

DISTRIBUTION AND U.S. SALES ELIGIBILITY

43. **U.S. Selling Restrictions:** Not applicable - the Securities may not be legally or beneficially owned by or transferred to any U.S. person at any time.
44. **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.
45. **Registered broker/dealer:** Not applicable.

46. **TEFRA C or TEFRA Not Applicable:** TEFRA not applicable.
47. **Non exempt Offer:** Applicable.
- (i) **Non-exempt Offer Jurisdictions:** Republic of Italy.
- Advertisement in Italy referring to the Securities admitted to trading on Sedex might be published, which may qualify as a public offer of the Securities in Italy under Italian law and these Final Terms are prepared for this purpose.
- (ii) **Offer Period:** No Offer Period is envisaged and the items relating to "Terms and Conditions of the Public Offer", "Intermediaries with a firm commitment to act" and "Placing and Underwriting" (as per the Form of Final Terms for Certificates included in the Base Prospectus) are not applicable.
- (iii) **Financial intermediaries granted specific consent to use the Base Prospectus in accordance with the Conditions in it:** Not applicable. See "Placing and Underwriting" of Part B.
- (iv) **General Consent:** Not applicable.
- (v) **Other Authorised Offeror Terms:** Not applicable.
48. **Prohibition of Sales to EEA and UK Investors:**
- (i) **Prohibition of Sales to EEA Retail Investors:** Not applicable.
- (ii) **Prohibition of Sales to UK Retail Investors:** Not applicable.
- (iii) **Prohibition of Sales to EEA Non Retail Investors:** Not applicable.
- (iv) **Prohibition of Sales to UK Non Retail Investors:** Not applicable.

PROVISIONS RELATING TO COLLATERAL AND SECURITY

49. **Secured Securities other than Notional Value Repack Securities:** Not applicable.
50. **Notional Value Repack 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 BNP Paribas Issuance B.V.
As Issuer:



By: Vincent DECHAUX
.....
Duly authorised

PART B - OTHER INFORMATION

1. Listing and Admission to trading - De listing

Application will be made to list the Securities on the Italian Stock Exchange and to admit the Securities described herein for trading on the electronic "Securitized Derivatives Market" (the "**SeDeX**"), organised and managed by Borsa Italiana S.p.A.

2. Ratings

Ratings: The Notes have not been rated.

The long-term credit rating of the Issuer is A+ from S&P Global Ratings Europe Limited ("**Standard & Poor's**").

The long-term credit rating of the Guarantor is Aa3 from Moody's and A+ from Standard & Poor's.

As defined by Moody's, an "Aa" rating means that the obligations of the Issuer and the Guarantor under the Programme are judged to be upper-medium grade and are subject to low credit risk. Moody's appends numerical modifiers 1, 2, and 3 to each generic rating classification from Aaa through Caa. The modifier 3 indicates a ranking in the lower end of that generic rating category.

As defined by Standard & Poor's, an obligation rated 'A' is somewhat more susceptible to the adverse effects of changes in circumstances and economic conditions than obligations in higher-rated categories. However, the relevant Issuer and Guarantor's capacity to meet its financial commitment on the obligation is still strong. The addition of a plus (+) or minus (-) sign shows relative standing within the major rating category.

Standard & Poor's is established in the European Union and is registered under Regulation (EC) No. 1060/2009 (as amended) (the "**CRA Regulation**"). Moody's is not established in the European Union and has not applied for registration under the CRA Regulation. The ratings issued by Moody's have been endorsed by Moody's France SAS in accordance with the CRA Regulation. Moody's France SAS is established in the European Union and registered under the CRA Regulation.

3. Reasons for the Offer, Estimated Net Proceeds and Total Expenses

- (a) **Reasons for the Issue:** See "Use of Proceeds" in the Base Prospectus.
- (b) **Estimated net proceeds:** EUR 6,000,000.00
- (c) **Estimated total expenses:** Estimated total expenses not available.

4. Performance of Underlying/Formula/Other Variable and Other Information concerning the Underlying Reference

See Base Prospectus for an explanation of effect on value of Investment and associated risks in investing in Securities.

Past and further performances of the Share are available on the Relevant Exchange website www.borsaitaliana.it, and their volatility may be obtained from the Calculation Agent by email to the following address: investimenti@bnpparibas.com

5. Operational Information

Relevant Clearing System(s): Monte Titoli

6. Terms and Conditions of the Non-Exempt Offer

Amount of any expenses and taxes charged to the subscriber or purchaser:

Amount of any expenses and taxes charged to the subscriber or purchaser:

Series Number	Expenses included in the Issue Price
CE4398LUC	EUR 1,75 per Certificate

7. 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 None

through bid and after rates and a description of the main terms of their commitment:

8. Placing and Underwriting

Name(s) and address(es), 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 the co-ordinator(s) of the global offer and of single parts of the offer:

Not applicable.

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

BNP PARIBAS SA, Italy Branch
Piazza Lina Bo Bardi 3, 20124 Milan, Italy

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:

Not Applicable.

When the underwriting agreement has been or will be reached:

Not applicable.

9. Yield

None

10. EU Benchmarks Regulation

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

Not applicable.

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 "3Y Daily Fast Cash Collect " Certificates relating to 4 Shares - The securities are Certificates. International Securities Identification Number ("ISIN"): NLBNPIT23T06.

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 30 May 2024 under the approval number 24-0185 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/Hugo Peek/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 €	31/12/2023	31/12/2022
Operating profit/loss	73,071	120,674

Balance sheet		
	Year	Year-1
In €	31/12/2023	31/12/2022
Net financial debt (long term debt plus short term debt minus cash)	126,562,861,261	94,563,113,054
Current ratio (current assets/current liabilities)	1	1
Debt to equity ratio (total liabilities/total shareholder equity)	157,363	126,405
Interest cover ratio (operating income/interest expense)	No interest expenses	No interest expenses
Cash flow statement		
	Year	Year-1
In €	31/12/2023	31/12/2022
Net Cash flows from operating activities	2,827,251	-113,916
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 "3Y Daily Fast Cash Collect " Certificates relating to 4 Shares - The securities are Certificates. International Securities Identification Number ("ISIN"): NLBNPIT23T06.

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 100. 60,000 Securities will be issued. The Securities will be redeemed on 30 June 2027.

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 not contain events of default.

Governing law - The Securities are governed by English law.

The objective of this product is to provide you with a return based on the performance of underlying shares (each share, an Underlying). The product may also pay coupon under predefined conditions in accordance with the Coupon provisions below.

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

On the Redemption Date you will receive in respect of each certificate, in addition to any final payment of a coupon:

1. If a Barrier Event has not occurred: a payment in cash equal to the Notional Amount.
2. If a Barrier Event has occurred:
 - a. If the Final Bell Autocall Event has occurred: a payment in cash equal to the Notional Amount.
 - b. If the Final Bell Autocall Event has not occurred: a payment in cash equal to Notional Amount decreased by the Performance of the Worst Underlying. In this case you will suffer a partial or total loss of the Notional Amount.

Coupon: A conditional coupon is due for payment at the relevant Conditional Coupon Rate each time the following condition (Coupon Condition) is met: if, on a Coupon Valuation Date, the closing price of each Underlying is greater than or equal to the relevant Conditional Coupon Barrier: Otherwise, the coupon is missed but not lost definitely. All missed coupons will accumulate and become payable only if the Coupon Condition is subsequently satisfied.

The Conditional Coupon Barrier is equal to the observed Barrier for the Barrier Event.

Automatic Early Redemption: If, on any Autocall Valuation Date_n (n=1,2,...,32,33, see Annex) at least one of these conditions is verified:

- a. The Final Bell Event has occurred
- b. The closing price of each Underlying is greater than or equal to the relevant Autocall Barrier;

The product will be redeemed on the corresponding Early Redemption Date. You will receive for each certificate a payment in cash equal to the Notional Amount.

The Early Redemption Barrier is decreasing and higher than the observed barrier for the Barrier event.

Where:

- The Barrier Event has occurred when the Final Reference Price of at least one Underlying 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 Bell Autocall Event is deemed to have occurred during a Bell Autocall Period_n (n=1,2,...,32,33) if the Reference Price of each Underlying Share is greater than or equal to the Autocall Barrier_n on the same Scheduled Trading Day, on at least one Scheduled Trading Day during the Bell Autocall Period_n (daily close observation). The Autocall Barrier is decreasing and it is greater than the barrier observed for the Barrier Event.
- The Bell Autocall Period_n is the period beginning on (but excluding) the **Autocall** Valuation Date_{n-1} and ending on (and excluding) the relevant Autocall Valuation Date_n, with the only exception that the Bell Autocall Period₁ begins on 22nd August 2024.
- The Final Bell Autocall Event is deemed to have occurred during the Bell Autocall Period_{Final} if the Reference Price of each Underlying Share is greater than or equal to 67% of the Initial Reference Price, on at least one Scheduled Trading Day during the Bell Autocall Period_{Final} (daily close observation).
- The Bell Autocall Period_{Final} is the period beginning on (but excluding) the **Autocall Valuation Date**₃₃ and ending on (and excluding) the Redemption Valuation Date.

- 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	21 June 2024
Issue Date	19 June 2024
Redemption Valuation Date	21 June 2027
Redemption Date (maturity)	30 June 2027

Issue Price	EUR 100
Product Currency	EUR
Notional Amount (per certificate)	EUR 100

Coupon Valuation Date(s)	See Annex
Conditional Coupon Barrier(s)	See Annex
Barrier	50% of the Initial Reference Price
Early Redemption Date(s)	See Annex

Coupon Payment Date(s)	See Annex
Conditional Coupon Rate(s)	See Annex
Autocall Valuation Date(s)	See Annex
Autocall Barrier(s)	See Annex

Underlying	Bloomberg Code	ISIN
BPER Banca SPA	BPE IM	IT0000066123
Banco BPM SpA	BAMI IM	IT0005218380
Stellantis NV	STLAM IM	NL00150001Q9
STMicroelectronics NV	STMMI IM	NL0000226223

ANNEX

► Coupon

Coupon Valuation Date(s)	Coupon Payment Date(s)	Conditional Coupon Barrier(s)	Conditional Coupon Rate(s)
22 July 2024	31 July 2024	50% of the Initial Reference Price	1.25% of the Notional Amount
21 August 2024	30 August 2024	50% of the Initial Reference Price	1.25% of the Notional Amount
23 September 2024	02 October 2024	50% of the Initial Reference Price	1.25% of the Notional Amount
21 October 2024	30 October 2024	50% of the Initial Reference Price	1.25% of the Notional Amount
21 November 2024	02 December 2024	50% of the Initial Reference Price	1.25% of the Notional Amount
23 December 2024	06 January 2025	50% of the Initial Reference Price	1.25% of the Notional Amount
21 January 2025	30 January 2025	50% of the Initial Reference Price	1.25% of the Notional Amount
21 February 2025	04 March 2025	50% of the Initial Reference Price	1.25% of the Notional Amount
21 March 2025	01 April 2025	50% of the Initial Reference Price	1.25% of the Notional Amount
22 April 2025	02 May 2025	50% of the Initial Reference Price	1.25% of the Notional Amount
21 May 2025	30 May 2025	50% of the Initial Reference Price	1.25% of the Notional Amount
23 June 2025	02 July 2025	50% of the Initial Reference Price	1.25% of the Notional Amount
21 July 2025	30 July 2025	50% of the Initial Reference Price	1.25% of the Notional Amount
21 August 2025	01 September 2025	50% of the Initial Reference Price	1.25% of the Notional Amount
22 September 2025	01 October 2025	50% of the Initial Reference Price	1.25% of the Notional Amount
21 October 2025	30 October 2025	50% of the Initial Reference Price	1.25% of the Notional Amount
21 November 2025	02 December 2025	50% of the Initial Reference Price	1.25% of the Notional Amount
22 December 2025	05 January 2026	50% of the Initial Reference Price	1.25% of the Notional Amount
21 January 2026	30 January 2026	50% of the Initial Reference Price	1.25% of the Notional Amount
23 February 2026	04 March 2026	50% of the Initial Reference Price	1.25% of the Notional Amount
23 March 2026	01 April 2026	50% of the Initial Reference Price	1.25% of the Notional Amount
21 April 2026	30 April 2026	50% of the Initial Reference Price	1.25% of the Notional Amount
21 May 2026	01 June 2026	50% of the Initial Reference Price	1.25% of the Notional Amount
22 June 2026	01 July 2026	50% of the Initial Reference Price	1.25% of the Notional Amount
21 July 2026	30 July 2026	50% of the Initial Reference Price	1.25% of the Notional Amount
21 August 2026	01 September 2026	50% of the Initial Reference Price	1.25% of the Notional Amount
21 September 2026	30 September 2026	50% of the Initial Reference Price	1.25% of the Notional Amount
21 October 2026	30 October 2026	50% of the Initial Reference Price	1.25% of the Notional Amount
23 November 2026	02 December 2026	50% of the Initial Reference Price	1.25% of the Notional Amount
21 December 2026	31 December 2026	50% of the Initial Reference Price	1.25% of the Notional Amount
21 January 2027	01 February 2027	50% of the Initial Reference Price	1.25% of the Notional Amount
22 February 2027	03 March 2027	50% of the Initial Reference Price	1.25% of the Notional Amount
22 March 2027	02 April 2027	50% of the Initial Reference Price	1.25% of the Notional Amount
21 April 2027	30 April 2027	50% of the Initial Reference Price	1.25% of the Notional Amount
21 May 2027	01 June 2027	50% of the Initial Reference Price	1.25% of the Notional Amount
21 June 2027	30 June 2027	50% of the Initial Reference Price	1.25% of the Notional Amount

► Automatic Early Redemption

n	Autocall Valuation Date(s) _n	Early Redemption Date(s) _n	Autocall Barrier(s) _n
1	23 September 2024	02 October 2024	100% of the Initial Reference Price
2	21 October 2024	30 October 2024	99% of the Initial Reference Price
3	21 November 2024	02 December 2024	98% of the Initial Reference Price
4	23 December 2024	06 January 2025	97% of the Initial Reference Price
5	21 January 2025	30 January 2025	96% of the Initial Reference Price
6	21 February 2025	04 March 2025	95% of the Initial Reference Price
7	21 March 2025	01 April 2025	94% of the Initial Reference Price
8	22 April 2025	02 May 2025	93% of the Initial Reference Price
9	21 May 2025	30 May 2025	92% of the Initial Reference Price
10	23 June 2025	02 July 2025	91% of the Initial Reference Price
11	21 July 2025	30 July 2025	90% of the Initial Reference Price
12	21 August 2025	01 September 2025	89% of the Initial Reference Price
13	22 September 2025	01 October 2025	88% of the Initial Reference Price
14	21 October 2025	30 October 2025	87% of the Initial Reference Price
15	21 November 2025	02 December 2025	86% of the Initial Reference Price
16	22 December 2025	05 January 2026	85% of the Initial Reference Price
17	21 January 2026	30 January 2026	84% of the Initial Reference Price
18	23 February 2026	04 March 2026	83% of the Initial Reference Price
19	23 March 2026	01 April 2026	82% of the Initial Reference Price
20	21 April 2026	30 April 2026	81% of the Initial Reference Price
21	21 May 2026	01 June 2026	80% of the Initial Reference Price
22	22 June 2026	01 July 2026	79% of the Initial Reference Price
23	21 July 2026	30 July 2026	78% of the Initial Reference Price
24	21 August 2026	01 September 2026	77% of the Initial Reference Price
25	21 September 2026	30 September 2026	76% of the Initial Reference Price
26	21 October 2026	30 October 2026	75% of the Initial Reference Price
27	23 November 2026	02 December 2026	74% of the Initial Reference Price
28	21 December 2026	31 December 2026	73% of the Initial Reference Price
29	21 January 2027	01 February 2027	72% of the Initial Reference Price
30	22 February 2027	03 March 2027	71% of the Initial Reference Price
31	22 March 2027	02 April 2027	70% of the Initial Reference Price
32	21 April 2027	30 April 2027	69% of the Initial Reference Price
33	21 May 2027	01 June 2027	68% of the Initial Reference Price

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 - No representative of the Holders has been appointed by the Issuer.

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 Sedex.

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.613-30-3-1-3° 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 an English law deed of guarantee executed by BNPP 30 May 2024 (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): ROMUWSFPU8MPRO8K5P83.

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 Deutschland GmbH), A+ with a stable outlook (Fitch Ratings Ireland Limited) (which is the long-term issuer default rating) 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 Deutschland GmbH), 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 Euro-zone*: 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 Euro-zone, organised around*: Europe-Mediterranean, covering Commercial & Personal Banking outside the Euro-zone, 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 31 December 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 5.5% of the share capital, BlackRock Inc. holding 6.9% of the share capital, Amundi holding 5.4% of the share capital and Grand Duchy of Luxembourg holding 1.1% of the share capital.

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

Since 1 January 2023, BNP Paribas Group's insurance entities have applied IFRS 17 « Insurance Contracts » and IFRS 9 « Financial Instruments ». The results for 2022 have been recomposed to take into account the enforcement of IFRS17 and IFRS 9 for insurance entities.

Income statement					
	Year	Year-1	Year-2	Interim	Comparative interim from same period in prior year
In millions of €	31/12/2023	31/12/2022	31/12/2021	31/03/2024	31/03/2023
Net interest income	19,058	20,933	19,238	4,644	4,284
Net fee and commission income	9,821	10,165	10,362	2,694	2,472
Net gain on financial instruments	10,440	9,449	7,777	3,452	3,682
Revenues	45,874	45,430	43,762	12,483	12,032
Cost of risk	-2,907	-3,003	-2,971	-640	-592
Other net losses for risk on financial instruments	-775	n.a	n.a	-5	-50
Operating Income	11,236	12,563	11,325	3,901	2,199
Net income attributable to equity holders	10,975	9,848	9,488	3,103	4,435
Earnings per share (in euros)	8.58	7.52	7.26	2.51	3.48
Balance sheet					
	Year	Year-1	Year-2	Interim	Comparative interim from same period in prior year
In millions of €	31/12/2023	31/12/2022	31/12/2021	31/03/2024	31/03/2023
Total assets	2,591,499	2,663,748	2,634,444	2,700,042	2,693,796
Debt securities	275,245	220,937	220,106	297,902	242,608
Of which mid long term Senior Preferred	84,821*	58,899*	78,845*	n.a	n.a
Subordinated debt	25,478	24,832	25,667	27,411	24,745
Loans and receivables from customers (net)	859,200	857,020	814,000	859,213	854,272
Deposits from customers	988,549	1,008,056	957,684	973,165	1,001,453
Shareholders' equity (Group share)	123,742	121,237	117,886	125,011	127,145
Doubtful loans/ gross outstandings**	1.7%	1.7%	2%	1.7%	1.7%
Common Equity Tier 1 capital (CET1) ratio	13.2%	12.3%	12.9%	13.1%	13.6%
Total Capital Ratio	17.3%	16.2%	16.4%	17.1%	17.9%
Leverage Ratio	4.6%	4.4%	4.1%	4.4%	4.4%

(*) Regulatory scope

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

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 macroeconomic and financial conditions have in the past had and may in the future significantly affect 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:

Unlike a direct investment in any Share(s), Stapled Share(s), GDR(s) and/or ADR(s) comprising the Underlying Reference(s) (together the "Share(s)"), an investment in Share Securities does not entitle Holders to vote or receive dividends or distributions (unless otherwise specified in the Final Terms). Accordingly, the return on Share Securities will not be the same as a direct investment in the relevant Share(s) and could be less than a direct investment.

Exposure to shares, similar market risks to a direct investment in an equity, potential adjustment events or extraordinary 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

Application will be made by the Issuer (or on its behalf) for the Securities to be admitted to trading on the Sedex.

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 6,000,000

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.

Nota di sintesi

Sezione A - Introduzione e Avvertenze

Avvertenze

La presente Nota di Sintesi va intesa quale introduzione al Prospetto di Base e alle Condizioni Definitive. Qualsiasi decisione di investimento nei Titoli dovrebbe basarsi sull'esame del presente Prospetto di Base nella sua interezza, incluso ogni eventuale documento incorporato mediante riferimento, e delle relative Condizioni Definitive. Gli investitori possono essere esposti a una perdita parziale o totale dell'investimento. Qualora sia presentato un ricorso dinanzi all'autorità giudiziaria di uno Stato Membro dello Spazio Economico Europeo in merito alle informazioni contenute nel Prospetto di Base e nelle Condizioni Definitive applicabili, l'investitore ricorrente potrebbe essere tenuto, a norma del diritto nazionale dello Stato Membro in cui è presentato il ricorso, a sostenere le spese di traduzione del Prospetto di Base e delle Condizioni Definitive prima dell'inizio del procedimento legale. La responsabilità civile in ciascuno di tali Stati Membri è a carico dell'Emittente o dell'eventuale Garante esclusivamente sulla base della presente nota di sintesi, inclusa ogni traduzione della stessa, ma solo se è fuorviante, imprecisa o incoerente ove letta congiuntamente alle altre parti del Prospetto di Base e delle Condizioni Definitive applicabili o, non offra, se letta insieme alle altre parti del Prospetto di Base e delle Condizioni Definitive applicabili, le informazioni fondamentali per aiutare gli investitori a valutare l'opportunità di investire in tali Titoli. Il prodotto che si sta per acquistare non è semplice e può essere di difficile comprensione.

Name e codice internazionale di identificazione dei titoli (ISIN)

EUR Quanto "3Y Daily Fast Cash Collect " Certificates relativo a 4 Titoli Azionari - I titoli sono Certificates. Codice internazionale di identificazione dei titoli ("ISIN"): NLBNPIT23T06.

Nome e contatti dell'emittente

BNP Paribas Issuance B.V. ("BNPP B.V." o l'"Emittente"). Herengracht 595, 1017 CE Amsterdam, Paesi Bassi (numero di telefono: +31(0)88 738 0000). L'identificativo della persona giuridica dell'Emittente (LEI): 7245009UXRIGIRYOB48

Nome e contatti dell'offerente e / o del richiedente l'ammissione alla negoziazione

Richiedente l'ammissione alla negoziazione: BNP Paribas Issuance B.V. (in seguito denominata l' "Emittente"), Herengracht 595, 1017 CE Amsterdam, Paesi Bassi (numero di telefono: +31(0)88 738 0000).

Nome e contatti dell'autorità competente che approva il prospetto

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

Data di approvazione del prospetto

Il Prospetto di Base è stato approvato il 30 maggio 2024 dall'AMF con il numero di approvazione 24-0185, e successive modifiche.

Sezione B - Informazioni chiave concernenti l'emittente

Chi è l'emittente dei titoli?

Domicilio / forma giuridica / codice LEI / legge che disciplina l'emittente / stato di costituzione

L'Emittente è stato costituito in Olanda nella forma di una società a responsabilità limitata ai sensi della legge olandese, con sede legale in Herengracht 595, 1017 CE Amsterdam, Olanda. Identificativo della persona giuridica (LEI): 7245009UXRIGIRYOB48. I rating del credito a lungo termine di BNPP B.V. è A + con outlook stabile (S&P Global Ratings Europe Limited) e i rating del credito a breve termine di BNPP B.V. sono A-1 (S&P Global Ratings Europe Limited).

Attività principali

L'attività principale dell'Emittente consiste nell'emettere e/o acquisire strumenti finanziari di qualsiasi natura e nello stipulare contratti a essi inerenti a favore di varie società del Gruppo BNPP. Le attività di BNPP B.V. sono costituite dalle passività di altre entità del Gruppo BNPP. I detentori di titoli emessi da BNPP B.V., soggetti alle disposizioni della Garanzia emessa da BNPP, saranno esposti alla capacità delle entità del Gruppo BNPP di adempiere ai propri obblighi nei confronti di BNPP B.V.

Maggiori azionisti

BNP Paribas detiene il 100% del capitale sociale di BNPP B.V.

Nome dei suoi principali dirigenti

Il Managing Directors di BNP Paribas Issuance B.V. sono Edwin Herskovic/Cyriel Le Merrer/Folkert van Asma/Hugo Peek/Matthew Yandle.

Nome dei del revisore contabile

Deloitte Accountants N.V. è la società di revisione dell'Emittente. Deloitte Accountants N.V. è una società di revisione contabile indipendente dei Paesi Bassi registrata presso la NBA (*Nederlandse Beroepsorganisatie van Accountants*).

Quali sono le informazioni finanziarie chiave relative all'emittente?

Informazioni finanziarie chiave

Conto economico		
	Anno	Anno-1
In €	31/12/2023	31/12/2022
Utile/perdita operativa	73.071	120.674

Bilancio		
	Anno	Anno-1
In €	31/12/2023	31/12/2022
Debito finanziario netto (debito a lungo termine più debito a breve meno cassa)	126.562.861.261	94.563.113.054
Rapporto corrente (attività correnti/passività correnti)	1	1
Rapporto debito/patrimonio netto (passività totali/patrimonio netto totale)	157.363	126.405
Rapporto di copertura degli interessi (proventi operativi/interessi passivi)	Nessuna spesa per interessi	Nessuna spesa per interessi
Rendiconto finanziario		
	Anno	Anno-1
In €	31/12/2023	31/12/2022
Flussi di cassa netti da attività operative	2.827.251	-113.916
Flussi di cassa netti da attività di finanziamento	0	0
Flusso di cassa netto da attività di investimento	0	0

Riserve nella relazione di revisione

Non applicabile, non vi sono riserve in alcuna relazione dei revisori sulle informazioni finanziarie relative agli esercizi passati incluse nel Prospetto di Base.

Quali sono i principali rischi specifici dell'emittente?

Non applicabile. BNPP B.V. è una società operativa. Il merito creditizio di BNPP B.V. dipende dal merito creditizio di BNPP.

Sezione C - Informazioni chiave sui titoli

Quali sono le principali caratteristiche dei titoli?

Tipologia, classe e codice ISIN

EUR Quanto "3Y Daily Fast Cash Collect " Certificates relativo a 4 Titoli Azionari - I titoli sono Certificates. Codice internazionale di identificazione dei titoli ("ISIN"): NLBNPIT23T06.

Valuta / valore nominale di titoli emessi / numero di titoli emessi / scadenza dei titoli

La valuta dei Titoli è Euro ("EUR"). I Titoli hanno un valore nominale di EUR 100. Saranno emessi un quantitativo di 60.000 Titoli. I Titoli saranno liquidati in data 30 Giugno 2027.

Diritti connessi ai titoli

Divieto di costituzione di garanzie reali (negative pledge) - I termini dei Titoli non contengono alcuna clausola di divieto di costituzione di garanzie reali.

Eventi di Inadempimento - I termini dei Titoli non contengono eventi di inadempimento.

Legge applicabile - I Titoli saranno regolati ai sensi del diritto inglese.

L'obiettivo di questo prodotto è di fornire un rendimento collegato all'andamento di titoli azionari (ogni azione, un Sottostante). Il prodotto può prevedere anche il versamento di premi periodici/a scadenza in base a quanto riportato successivamente. Qualora il prodotto non sia scaduto anticipatamente, alla Data di Liquidazione riceverete per ogni certificate, in aggiunta all'eventuale versamento finale di un Premio:

1. Se non si è verificato un Evento Barriera: un pagamento in contanti pari all'Importo Nozionale.

2. Se si è verificato un Evento Barriera:

a. Se si è verificato un Evento Bell Finale: un pagamento in contanti pari all'Importo Nozionale.

b. Se non si è verificato un Evento Bell Finale: un pagamento in contanti pari all'Importo Nozionale meno un importo commisurato alla Performance del Sottostante con la performance peggiore. In questo caso potrete incorrere in una perdita parziale o totale del capitale investito.

Premio/i: è previsto il versamento di un Premio Condizionato alla/a ogni Data di Pagamento del Premio ogni volta che viene soddisfatta la seguente condizione (Condizione del Premio Condizionato): se, a una Data di Valutazione del Premio, il prezzo di chiusura di ogni Sottostante è pari o superiore alla relativa Barriera per il Versamento del Premio Condizionato. Diversamente, il Premio non viene pagato ma non è perso definitivamente. Tutti i Premi Condizionati non versati si accumuleranno e saranno versati solo se la Condizione del Premio Condizionato verrà soddisfatta successivamente.

La Barriera per il Versamento del Premio Condizionato è uguale alla Barriera osservata per l'Evento Barriera.

Scadenza Anticipata Automatica: se, a qualsiasi Data di Valutazione dell'Importo di Liquidazione Anticipato ($n=1,2,\dots,32,33$ come indicato in Appendice), almeno una delle seguenti condizioni è soddisfatta:

a. Si è verificato un Evento Bell;

b. il prezzo di chiusura di ogni Sottostante è pari o superiore alla relativa Barriera per la Scadenza Anticipata;

Il prodotto sarà liquidato alla corrispondente Data di Scadenza Anticipata. Riceverete per ogni certificate un importo in contanti pari all'Importo Nozionale.

La Barriera per la Scadenza Anticipata è decrescente ed è più alta della Barriera osservata per l'Evento Barriera.

Laddove:

■ Un Evento Barriera si intenderà verificato se il Prezzo di Riferimento Finale di almeno un Sottostante è inferiore alla Barriera.

■ La Performance di un Sottostante è pari alla differenza tra il suo Prezzo di Riferimento Finale e il suo Prezzo di Riferimento Iniziale, divisa per il suo Prezzo di Riferimento Iniziale, espressa in valore assoluto.

■ Un Evento Bell si intenderà realizzato se, in un qualunque giorno di negoziazione durante un Periodo Bell_n ($n=1,2,\dots,32,33$ come indicato in Appendice), il prezzo di chiusura di ogni Sottostante è pari o superiore alla corrispondente Barriera per la Scadenza Anticipata _n. La barriera per la Scadenza Anticipata è decrescente ed è più alta della Barriera osservata per l'Evento Barriera.

■ Il Periodo Bell _n è il periodo che ha inizio alla Data di Valutazione dell'Importo di Liquidazione Anticipato _{n-1} (esclusa) e termina alla Data di Valutazione dell'Importo di Liquidazione Anticipato _n (esclusa), ad eccezione del Periodo Bell ₁ che inizia il 22 agosto 2024 e finisce alla Data di Valutazione dell'Importo di Liquidazione Anticipato ₁ (esclusa).

■ Un Evento Bell Finale si intenderà realizzato se, in un qualunque giorno di negoziazione durante il Periodo Bell Finale, il prezzo di chiusura di ogni Sottostante è pari o superiore al 67% del Prezzo di Riferimento Iniziale.

■ Il Periodo Bell Finale è il periodo che ha inizio Data di Valutazione dell'Importo di Liquidazione Anticipato ₃₃ (esclusa) e termina alla Data di Valutazione dell'Importo di Liquidazione (esclusa).

- Il Prezzo di Riferimento Iniziale di un Sottostante è il prezzo di chiusura di quel Sottostante alla Data di Strike.
- Il Prezzo di Riferimento Finale di un Sottostante è il prezzo di chiusura di quel Sottostante alla Data di Valutazione dell'Importo di Liquidazione.

Data di Strike	21 giugno 2024	Prezzo di Emissione	EUR 100
Data di Emissione	19 giugno 2024	Valuta del prodotto	EUR
Data di Valutazione dell'Importo di Liquidazione	21 giugno 2027	Importo Nozionale (per certificate)	EUR 100
Data di Liquidazione	30 giugno 2027		

Data/e di Valutazione dell/i Premio/i Condizionato/i	Si veda l'Allegato	Data/e di Pagamento del/i Premio/i	Si veda l'Allegato
Barriera/e per il Versamento del Premio/i Condizionato/i	Si veda l'Allegato	Premio/i Condizionato/i	Si veda l'Allegato
Barriera	50% del Prezzo di Riferimento Iniziale	Data/e di Valutazione dell'Importo di Liquidazione Anticipato	Si veda l'Allegato
Data/e di Scadenza Anticipata	Si veda l'Allegato	Barriera/e per la Scadenza Anticipata	Si veda l'Allegato

Sottostante	Codice Bloomberg	Codice ISIN
BPER Banca SPA	BPE IM	IT0000066123
Banco BPM SpA	BAMI IM	IT0005218380
Stellantis NV	STLAM IM	NL00150001Q9
STMicroelectronics NV	STMMI IM	NL0000226223

ALLEGATO

► Premio/i

Data/e di Valutazione dell/i Premio/i Condizionato/i	Data/e di Pagamento dell/i Premio/i	Barriera/e per il Versamento del Premio/i Condizionato/i	Premio/i Condizionato/i
22 luglio 2024	31 luglio 2024	50% del Prezzo di Riferimento Iniziale	1,25% dell'Importo Nozionale
21 agosto 2024	30 agosto 2024	50% del Prezzo di Riferimento Iniziale	1,25% dell'Importo Nozionale
23 settembre 2024	2 ottobre 2024	50% del Prezzo di Riferimento Iniziale	1,25% dell'Importo Nozionale
21 ottobre 2024	30 ottobre 2024	50% del Prezzo di Riferimento Iniziale	1,25% dell'Importo Nozionale
21 novembre 2024	2 dicembre 2024	50% del Prezzo di Riferimento Iniziale	1,25% dell'Importo Nozionale
23 dicembre 2024	6 gennaio 2025	50% del Prezzo di Riferimento Iniziale	1,25% dell'Importo Nozionale
21 gennaio 2025	30 gennaio 2025	50% del Prezzo di Riferimento Iniziale	1,25% dell'Importo Nozionale
21 febbraio 2025	4 marzo 2025	50% del Prezzo di Riferimento Iniziale	1,25% dell'Importo Nozionale
21 marzo 2025	1 aprile 2025	50% del Prezzo di Riferimento Iniziale	1,25% dell'Importo Nozionale
22 aprile 2025	2 maggio 2025	50% del Prezzo di Riferimento Iniziale	1,25% dell'Importo Nozionale
21 maggio 2025	30 maggio 2025	50% del Prezzo di Riferimento Iniziale	1,25% dell'Importo Nozionale
23 giugno 2025	2 luglio 2025	50% del Prezzo di Riferimento Iniziale	1,25% dell'Importo Nozionale
21 luglio 2025	30 luglio 2025	50% del Prezzo di Riferimento Iniziale	1,25% dell'Importo Nozionale
21 agosto 2025	1 settembre 2025	50% del Prezzo di Riferimento Iniziale	1,25% dell'Importo Nozionale
22 settembre 2025	1 ottobre 2025	50% del Prezzo di Riferimento Iniziale	1,25% dell'Importo Nozionale
21 ottobre 2025	30 ottobre 2025	50% del Prezzo di Riferimento Iniziale	1,25% dell'Importo Nozionale
21 novembre 2025	2 dicembre 2025	50% del Prezzo di Riferimento Iniziale	1,25% dell'Importo Nozionale
22 dicembre 2025	5 gennaio 2026	50% del Prezzo di Riferimento Iniziale	1,25% dell'Importo Nozionale
21 gennaio 2026	30 gennaio 2026	50% del Prezzo di Riferimento Iniziale	1,25% dell'Importo Nozionale
23 febbraio 2026	4 marzo 2026	50% del Prezzo di Riferimento Iniziale	1,25% dell'Importo Nozionale
23 marzo 2026	1 aprile 2026	50% del Prezzo di Riferimento Iniziale	1,25% dell'Importo Nozionale
21 aprile 2026	30 aprile 2026	50% del Prezzo di Riferimento Iniziale	1,25% dell'Importo Nozionale
21 maggio 2026	1 giugno 2026	50% del Prezzo di Riferimento Iniziale	1,25% dell'Importo Nozionale
22 giugno 2026	1 luglio 2026	50% del Prezzo di Riferimento Iniziale	1,25% dell'Importo Nozionale
21 luglio 2026	30 luglio 2026	50% del Prezzo di Riferimento Iniziale	1,25% dell'Importo Nozionale
21 agosto 2026	1 settembre 2026	50% del Prezzo di Riferimento Iniziale	1,25% dell'Importo Nozionale
21 settembre 2026	30 settembre 2026	50% del Prezzo di Riferimento Iniziale	1,25% dell'Importo Nozionale
21 ottobre 2026	30 ottobre 2026	50% del Prezzo di Riferimento Iniziale	1,25% dell'Importo Nozionale
23 novembre 2026	2 dicembre 2026	50% del Prezzo di Riferimento Iniziale	1,25% dell'Importo Nozionale
21 dicembre 2026	31 dicembre 2026	50% del Prezzo di Riferimento Iniziale	1,25% dell'Importo Nozionale
21 gennaio 2027	1 febbraio 2027	50% del Prezzo di Riferimento Iniziale	1,25% dell'Importo Nozionale
22 febbraio 2027	3 marzo 2027	50% del Prezzo di Riferimento Iniziale	1,25% dell'Importo Nozionale
22 marzo 2027	2 aprile 2027	50% del Prezzo di Riferimento Iniziale	1,25% dell'Importo Nozionale
21 aprile 2027	30 aprile 2027	50% del Prezzo di Riferimento Iniziale	1,25% dell'Importo Nozionale
21 maggio 2027	1 giugno 2027	50% del Prezzo di Riferimento Iniziale	1,25% dell'Importo Nozionale
21 giugno 2027	30 giugno 2027	50% del Prezzo di Riferimento Iniziale	1,25% dell'Importo Nozionale

► Scadenza Anticipata Automatica

n	Data/e di Valutazione dell'Importo di Liquidazione Anticipato _n	Data/e di Scadenza Anticipata _n	Barriera/e per la Scadenza Anticipata _n
1	23 settembre 2024	2 ottobre 2024	100% del Prezzo di Riferimento Iniziale
2	21 ottobre 2024	30 ottobre 2024	99% del Prezzo di Riferimento Iniziale
3	21 novembre 2024	2 dicembre 2024	98% del Prezzo di Riferimento Iniziale
4	23 dicembre 2024	6 gennaio 2025	97% del Prezzo di Riferimento Iniziale
5	21 gennaio 2025	30 gennaio 2025	96% del Prezzo di Riferimento Iniziale
6	21 febbraio 2025	4 marzo 2025	95% del Prezzo di Riferimento Iniziale
7	21 marzo 2025	1 aprile 2025	94% del Prezzo di Riferimento Iniziale
8	22 aprile 2025	2 maggio 2025	93% del Prezzo di Riferimento Iniziale
9	21 maggio 2025	30 maggio 2025	92% del Prezzo di Riferimento Iniziale
10	23 giugno 2025	2 luglio 2025	91% del Prezzo di Riferimento Iniziale
11	21 luglio 2025	30 luglio 2025	90% del Prezzo di Riferimento Iniziale
12	21 agosto 2025	1 settembre 2025	89% del Prezzo di Riferimento Iniziale
13	22 settembre 2025	1 ottobre 2025	88% del Prezzo di Riferimento Iniziale
14	21 ottobre 2025	30 ottobre 2025	87% del Prezzo di Riferimento Iniziale
15	21 novembre 2025	2 dicembre 2025	86% del Prezzo di Riferimento Iniziale
16	22 dicembre 2025	5 gennaio 2026	85% del Prezzo di Riferimento Iniziale
17	21 gennaio 2026	30 gennaio 2026	84% del Prezzo di Riferimento Iniziale
18	23 febbraio 2026	4 marzo 2026	83% del Prezzo di Riferimento Iniziale
19	23 marzo 2026	1 aprile 2026	82% del Prezzo di Riferimento Iniziale
20	21 aprile 2026	30 aprile 2026	81% del Prezzo di Riferimento Iniziale
21	21 maggio 2026	1 giugno 2026	80% del Prezzo di Riferimento Iniziale
22	22 giugno 2026	1 luglio 2026	79% del Prezzo di Riferimento Iniziale
23	21 luglio 2026	30 luglio 2026	78% del Prezzo di Riferimento Iniziale
24	21 agosto 2026	1 settembre 2026	77% del Prezzo di Riferimento Iniziale
25	21 settembre 2026	30 settembre 2026	76% del Prezzo di Riferimento Iniziale
26	21 ottobre 2026	30 ottobre 2026	75% del Prezzo di Riferimento Iniziale
27	23 novembre 2026	2 dicembre 2026	74% del Prezzo di Riferimento Iniziale
28	21 dicembre 2026	31 dicembre 2026	73% del Prezzo di Riferimento Iniziale
29	21 gennaio 2027	1 febbraio 2027	72% del Prezzo di Riferimento Iniziale
30	22 febbraio 2027	3 marzo 2027	71% del Prezzo di Riferimento Iniziale
31	22 marzo 2027	2 aprile 2027	70% del Prezzo di Riferimento Iniziale
32	21 aprile 2027	30 aprile 2027	69% del Prezzo di Riferimento Iniziale
33	21 maggio 2027	1 giugno 2027	68% del Prezzo di Riferimento Iniziale

Assemblee - Le condizioni dei Titoli conterranno disposizioni per la convocazione di assemblee dei Portatori di tali Titoli per valutare questioni che riguardano i loro interessi. Tali disposizioni consentono a maggioranze predefinite di vincolare tutti i Portatori, inclusi i Portatori che non hanno partecipato o votato all'assemblea in questione e i Portatori che hanno votato in modo contrario rispetto alla maggioranza.

Rappresentante dei Portatori dei Titoli - L'Emittente non ha nominato alcun Rappresentante dei Portatori dei Titoli

Status dei titoli

I Titoli costituiscono obbligazioni non subordinate e non garantite dell'Emittente che concorreranno con pari priorità tra esse.

Restrizioni alla libera trasferibilità dei titoli

Non vi sono restrizioni alla libera trasferibilità dei Titoli.

Politica in materia di dividendi o pagamenti

Non applicabile.

Dove saranno negoziati i titoli?

Ammissione alla negoziazione

L'Emittente (o altri per suo conto) presenterà domanda per l'ammissione alla negoziazione dei Titoli su Sedex .

Ai titoli è connessa una garanzia?

Natura e della portata della garanzia

Le obbligazioni in conformità con la garanzia sono obbligazioni senior privilegiate (ai sensi dell'Articolo L.613-30-3-1-3° del Code monétaire et financier francese) e non garantite di BNPP e avranno pari priorità rispetto a ogni altra obbligazione non subordinata e non garantita presente e futura, fatte salve le eccezioni di volta in volta rese obbligatorie ai sensi del diritto francese.

Nell'eventualità di un bail-in di BNPP ma non di BNPP B.V., le obbligazioni e/o gli importi dovuti da BNPP ai sensi della garanzia saranno ridotti per riflettere tale eventuale modifica o riduzione applicata alle responsabilità di BNPP e derivante dall'applicazione di una misura di bail-in di BNPP da parte di un organismo di vigilanza incaricato (anche nel caso in cui la garanzia non sia soggetta al bail-in).

Il Garante garantisce incondizionatamente e irrevocabilmente a ciascun Titolare che, se per qualsiasi motivo BNPP B.V. non dovesse corrispondere somme dovute o non dovesse adempiere ad altre obbligazioni in relazione a qualsiasi Titolo alla data specificata per tale pagamento o obbligazione, il Garante, in conformità alle Condizioni, pagherà tale somma nella valuta in cui tale pagamento è dovuto in fondi immediatamente disponibili o, a seconda dei casi, eseguirà o farà adempiere al relativo obbligo nella data dovuta.

Descrizione del garante

I Titoli emessi saranno garantiti incondizionatamente e irrevocabilmente da BNP Paribas ("BNPP" o il "Garante") ai sensi di un atto di garanzia di diritto inglese stipulato da BNPP in data 30 maggio 2024, o in prossimità di tale data (la "Garanzia"). Il Garante è stato costituito in Francia sotto forma di società per azioni (*société anonyme*) ai sensi della legge francese e ha ottenuto l'autorizzazione a operare quale istituto bancario con sede centrale al numero 16 di Boulevard des Italiens - 75009 Parigi, Francia. Identificativo della persona giuridica (LEI): R0MUWSFPU8MPRO8K5P83.

I rating del credito a lungo termine di BNPP sono A+ con outlook stabile (S&P Global Ratings Europe Limited), Aa3 con outlook stabile (Moody's Deutschland GmbH), A+ con outlook stabile (Fitch Ratings Ireland Limited) (che è il rating di default a lungo termine dell'emittente) e AA (basso) con outlook stabile (DBRS Rating GmbH), i

rating del credito a breve termine di BNPP sono A-1 (S&P Global Ratings Europe Limited), P-1 (Moody's Deutschland GmbH), F1 (Fitch Ratings Ireland Limited) e R-1 (medio) (DBRS Rating GmbH).

BNP Paribas SA è la capogruppo del Gruppo BNP Paribas (collettivamente il "Gruppo BNPP").

L'organizzazione di BNP Paribas si basa su tre divisioni operative: Corporate & Institutional Banking (CIB), Commercial, Personal Banking & Services (CPBS) e Investment & Protection Services (IPS).

Attività bancarie corporate e istituzionali (CIB): Global Banking, Global Markets e Securities Services.

Commercial, Personal Banking & Services (CPBS):

- *Banche commerciali della zona euro:* Commercial & Personal Banking in Francia (CPBF), BNL banca commerciale (BNL bc), Commercial & Personal Banking in Italia, Commercial & Personal Banking in Belgio (CPBB) e Commercial & Personal Banking in Lussemburgo (CPBL).

- *Banche commerciali fuori della zona euro, che sono organizzate attorno a:* Europe-Mediterranean, Banche commerciali fuori della zona euro, per l'Europa Orientale, Turchia e Africa.

- *Linee di Business specializzate:* BNP Paribas Personal Finance, Arval e BNP Paribas Leasing Solutions, nuove linee di business digitali (in particolare Nickel, Floa, Lyf) e BNP Paribas Personal Investors.

Investment & Protection Services (IPS): Assicurazioni (BNP Paribas Cardif) e Wealth and Asset Management: Management: BNP Paribas Asset Management, BNP Paribas Real Estate, BNP Paribas Principal Investments (che gestisce il portfolio di investimenti industriali e commerciali non quotati e quotati del Gruppo BNP Paribas) e BNP Paribas Wealth Management.

Ai 31 Dicembre 2023 gli azionisti principali erano Société Fédérale de Participations et d'Investissement ("SFPI"), una société anonyme di interesse pubblico (società per azioni) che agisce per conto del Governo belga, che detiene il 5,5% del capitale sociale, BlackRock Inc. che detiene il 6,9% del capitale sociale, Amundi che detiene il 5,4% del capitale sociale e il Granducato di Lussemburgo che detiene il 1,1% del capitale sociale

Informazioni finanziarie chiave per valutare la capacità del garante di adempiere ai propri obblighi derivanti dalla garanzia

Dal 1o gennaio 2023, le entità di assicurazione di BNP Paribas Group hanno applicato l'IFRS 17 "Contratti assicurativi" e l'IFRS 9 "Strumenti finanziari". I risultati per il 2022 sono stati ricombinati per tenere conto dell'applicazione dell'IFRS17 e dell'IFRS 9 per le entità assicurative.

Conto economico					
	Anno	Anno-1	Anno-2	Provvisorio	Infrannuale comparativo rispetto allo stesso periodo dell'anno precedente
In milioni di €	31/12/2023	31/12/2022	31/12/2021	31/03/2024	31/03/2023
Interessi attivi netti	19.058	20.933	19.238	4.644	4.284
Commissioni nette	9.821	10.165	10.362	2.694	2.472
Utile netto su strumenti finanziari	10.440	9.449	7.777	3.452	3.682
Ricavi	45.874	45.430	43.762	12.483	12.032
Costo del rischio	-2.907	-3.003	-2.971	-640	-592
Altre perdite nette a rischio su strumenti finanziari	-775	n.a	n.a	-5	-50
Risultato operativo	11.236	12.563	11.325	3.901	2.199
Utile netto attribuibile ai possessori di azioni	10.975	9.848	9.488	3.103	4.435
Utile per azione (in €)	8,58	7,52	7,26	2,51	3,48
Bilancio					
	Anno	Anno-1	Anno-2	Provvisorio	Infrannuale comparativo rispetto allo stesso periodo dell'anno precedente
In milioni di €	31/12/2023	31/12/2022	31/12/2021	31/03/2024	31/03/2023
Totale attività	2.591.499	2.663.748	2.634.444	2.700.042	2.693.796
Titoli di debito	275.245	220.937	220.106	297.902	242.608
Di cui a medio lungo termine Senior Preferred	84.821*	58.899*	78.845*	n.a	n.a
Debito subordinato	25.478	24.832	25.667	27.411	24.745
Prestiti e crediti da clienti (netto)	859.200	857.020	814.000	859.213	854.272
Depositi di clienti	988.549	1.008.056	957.684	973.165	1.001.453
Patrimonio netto (quota del Gruppo)	123.742	121.237	117.886	125.011	127.145
Prestiti incerti/lordi irrisolti**	1,7%	1,7%	2%	1,7%	1,7%
Rapporto sul Common Equity Tier 1 (CET1)	13,2%	12,3%	12,9%	13,1%	13,6%
Rapporto Capitale Totale	17,3%	16,2%	16,4%	17,1%	17,9%
Coefficiente di leva finanziaria	4,6%	4,4%	4,1%	4,4%	4,4%

(*) Ambito normativo

(**) Crediti deteriorati (fase 3) a clienti e istituti di credito, non compensati da garanzie, titoli in bilancio e fuori bilancio e compresi i titoli di debito valutati a costi ammortizzati o al valore equo attraverso il patrimonio netto (esclusa l'assicurazione) e riportato su prestiti lordi in essere a clienti ed enti creditizi, in bilancio e fuori bilancio e compresi i titoli di debito valutati a costi ammortizzati o al valore equo attraverso il patrimonio netto (esclusa l'assicurazione).

Fattori di rischio più significativi relativi del garante

- Un sostanziale aumento di nuovi accantonamenti o un incremento del livello degli accantonamenti precedentemente previsti esposti al rischio di credito e al rischio di controparte potrebbero influire negativamente sui risultati delle operazioni e delle condizioni finanziarie del Gruppo BNPP.
- Le politiche, le procedure e i metodi del Gruppo BNP Paribas potrebbero esporre lo stesso a rischi non identificati e imprevisi, che potrebbero provocare perdite sostanziali.
- Il Gruppo BNPP potrebbe subire perdite importanti nelle sue attività di negoziazione e investimento a causa di oscillazioni e della volatilità di mercato.
- La capacità di finanziamento e il costo dello stesso per il Gruppo BNPP potrebbero essere influenzati negativamente da una ripresa della crisi finanziaria, dal peggioramento delle condizioni economiche, dal declassamento del rating, dall'aumento degli spread del credito sovrano o da altri fattori.
- In passato le condizioni macroeconomiche e finanziarie avverse hanno avuto in passato e potrebbero in futuro avere un impatto significativo sul Gruppo BNP Paribas e sui mercati in cui opera.
- Le leggi e i regolamenti adottati negli ultimi anni, così come gli sviluppi legislativi e regolamentari attuali e futuri, possono avere un impatto significativo sul Gruppo BNP Paribas e sull'ambiente finanziario ed economico in cui opera.
- Il Gruppo BNPP può incorrere in significative sanzioni amministrative, penali o di altra natura per non conformità alle leggi e ai regolamenti in vigore e può anche subire perdite in contenziosi correlati (o non correlati) con soggetti privati.

Quali sono i principali rischi specifici dei titoli?

Fattori di rischio più significativi specifici dei titoli

Esistono anche rischi relativi ai Titoli, compresi:

1. Rischio relativo alla struttura dei Titoli:

Il rendimento dei Titoli dipende dall'andamento del/i Sottostante/i di Riferimento e dall'applicazione delle clausole di Knock-in o Knock-out. I Prodotti di tipo *auto-callable* includono un meccanismo di rimborso anticipato automatico. Sulla base della formula applicabile, in caso si verificasse un evento di rimborso anticipato automatico, gli investitori potrebbero essere esposti a una perdita parziale dell'investimento. Gli investitori possono essere esposti a una perdita parziale o totale dell'investimento.

2. Rischio relativo al Sottostante e a eventi di turbativa e rettifica:

A differenza di un investimento diretto in una o più Azione/i, una o più Azione/i Stapled, GDR e/o ADR del/i Sottostante/i di Riferimento (in seguito denominate congiuntamente la/le "Azione/i"), un investimento in Titoli legati ad Azioni non autorizza i Portatori dei Titoli a votare o ricevere dividendi o distribuzioni (salvo diversamente specificato nelle Condizioni Definitive). Di conseguenza, il rendimento dei Titoli Azionari non sarà lo stesso di un investimento diretto nella/e Azione/i pertinente/i e potrebbe essere inferiore a un investimento diretto.

L'esposizione alle azioni, rischi di mercato simili a un investimento diretto in azioni, eventi di rettifica o eventi straordinari e di turbativa sul mercato o la mancata apertura di un mercato azionario (borsa) possono avere un effetto negativo sul prezzo e la liquidità dei Titoli.

3. Rischi relativi ai mercati di negoziazione dei Titoli:

Il prezzo di negoziazione dei Titoli può essere influenzato da una serie di fattori tra cui, a titolo esemplificativo ma non esaustivo, il prezzo, il valore o il livello del/i Sottostante/i di Riferimento, il tempo rimanente fino alla data di liquidazione/rimborso dei Titoli, la volatilità implicita o realizzata associata al/i Sottostante/i di Riferimento e al rischio di correlazione del/i Sottostante/i di Riferimento. La possibilità che il prezzo di negoziazione dei Titoli fluttui (positivamente o negativamente) dipende da una serie di fattori che gli investitori dovranno considerare attentamente prima di acquistare o vendere i Titoli.

4. Rischi legali

Le condizioni dei Titoli conterranno disposizioni per la convocazione di assemblee dei Portatori di tali Titoli per valutare questioni che riguardano i loro interessi. Tali disposizioni consentono a maggioranze predefinite di vincolare tutti i Portatori, inclusi i Portatori che non hanno partecipato o votato all'assemblea in questione e i Portatori che hanno votato in modo contrario rispetto alla maggioranza.

Sezione D - Informazioni fondamentali sull'offerta pubblica dei titoli e/o sull'ammissione alla negoziazione in un mercato regolamentato

A quali condizioni posso investire in questo titolo e qual è il calendario previsto?

Termini generali, condizioni e calendario previsto dell'offerta

L'Emittente (o altri per suo conto) presenterà domanda per l'ammissione alla negoziazione dei Titoli su Sedex .

Stima delle spese totali legate all'emissione e/o all'offerta, inclusi i costi stimati a carico dell'investitore dall'emittente o dall'offerente

Nessuna spesa sarà addebitata agli investitori da parte dell'Emittente.

Chi è l'offerente e/o il soggetto che chiede l'ammissione alla negoziazione?

Descrizione dell'offerente e / o della persona che richiede l'ammissione alla negoziazione

Soggetto che richiede l'ammissione alla negoziazione: BNP Paribas Issuance B.V. ("Emittente"), Herengracht 595, 1017 CE Amsterdam, Paesi Bassi (numero di telefono: +31(0)88 738 0000).

Perché è stato redatto il presente prospetto?

Utilizzo e l'importo stimato dei proventi netti

I proventi netti dell'emissione dei Titoli confluiranno nei fondi generali dell'Emittente. Tali proventi potranno essere utilizzati per mantenere posizioni in contratti di opzioni o di *future* o altri strumenti di copertura.

Ricavi netti stimati: EUR 6.000.000.

Accordo di sottoscrizione

L'Offerente non assume alcun impegno di sottoscrizione.

Conflitti di interesse più rilevanti che riguardano l'offerta o l'ammissione alla negoziazione

Il Gestore (Manager) e le sue collegate possono inoltre avere intrapreso, e possono intraprendere in futuro, operazioni di investment banking e/o di commercial banking con, e possono prestare altri servizi per, l'Emittente e l'eventuale Garante e le società a esse collegate nel corso della normale attività.

Varie entità del Gruppo BNPP (tra cui l'Emittente e il Garante) e le società collegate svolgono diversi ruoli in relazione ai Titoli, tra cui Emittente dei Titoli e Agente per il Calcolo dei Titoli e possono anche svolgere attività di negoziazione (comprese le attività di copertura) relative al Sottostante e ad altri strumenti o prodotti derivati basati su o relativi al Sottostante che possono dar luogo a potenziali conflitti di interesse.

BNP Paribas Financial Markets SNC, che agisce in qualità di Gestore e Agente per il Calcolo, è un'Affiliata dell'Emittente e del Garante e possono esistere potenziali conflitti di interesse tra la stessa e i Portatori dei Titoli, anche in relazione ad alcune determinazioni e giudizi che l'Agente per il Calcolo deve effettuare. Gli interessi economici dell'Emittente e di BNP Paribas Financial Markets SNC in qualità di Gestore e Agente per il Calcolo sono potenzialmente contrari agli interessi dei Portatori dei Titoli in qualità di investitori nei Titoli.

Fatto salvo quanto sopra menzionato, nessun soggetto coinvolto nell'emissione dei Titoli ha un interesse sostanziale nell'offerta, inclusi conflitti di interessi.