

FINAL TERMS FOR CERTIFICATES

FINAL TERMS DATED 31 AUGUST 2022

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

2,000 EUR "2Y Phoenix Snowball" Certificates relating to the Shares of Nexi SpA due 29 August 2024

ISIN Code: XS2422062237

under the Note, Warrant and Certificate Programme
of BNP Paribas Issuance B.V., BNP Paribas and BNP Paribas Fortis Funding
This Base Prospectus received visa no. 22-189 on 1 June 2022

BNP Paribas Arbitrage 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 1 June 2022, each Supplement to the Base Prospectus published and approved on or before the date of these Final Terms (copies of which are available as described below) and any other Supplement to the Base Prospectus which may have been published and approved before the issue of any additional amount of Securities (the "**Supplements**") (provided that to the extent any such Supplement (i) is published and approved after the date of these Final Terms and (ii) provides for any change to the Conditions of the Securities such changes shall have no effect with respect to the Conditions of the Securities to which these Final Terms relate) which together constitute a base prospectus for the purposes of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") (the "**Base Prospectus**"). The Base Prospectus has 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, any Supplement(s) 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	COMMON CODE	ISSUE PRICE PER SECURITY	EXERCISE DATE
CE3666PRT	2,000	2,000	XS2422062237	242206223	EUR 1,000	22 August 2024

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: 18 August 2022
4. Issue Date: 31 August 2022
5. Consolidation: Not applicable
6. Type of Securities:
 - (a) Certificates
 - (b) The Securities are Share Securities

Automatic Exercise of Certificates applies to the Certificates.

The Exercise Date is 22 August 2024 or, if such day is not a Business Day, the immediately succeeding Business Day.

The Exercise Date will be subject to the same adjustments provided for the Redemption Valuation Date.

The Exercise Settlement Date is 29 August 2024.

The minimum number of Securities that may be exercised by the Holder is (1) one Security and in excess thereof by multiples of (1) one Security.

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

Unwind Costs: Not applicable
7. Form of Securities: Clearing System Global Security.
8. Business Day Centre(s): The applicable Business Day Centre for the purposes of the definition of "Business Day" in Condition 1 is **TARGET2**.
9. Settlement: Settlement will be by way of cash payment (**Cash Settled Securities**) and/or physical delivery (**Physical Delivery 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 Payout: **SPS Reverse Convertible Securities**

SPS Reverse Convertible Securities:

- (A) If no Knock-in Event has occurred:
Constant Percentage 1; or
- (B) If a Knock-in Event has occurred:
Max(Constant Percentage 2 + Gearing x Option;
0%)

Strike Price Closing Value: Applicable;

Where:

Constant Percentage 1 means 100%;

Constant Percentage 2 means 100%;

Option means Forward;

Forward means Final Redemption Value – Strike Percentage;

Gearing means 100%;

Strike Percentage means 100%;

Final Redemption Value means the Underlying Reference Value;

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 means as set out in §26(a) below;

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 SPS Redemption Valuation Date and (ii) the Strike Date;

SPS Redemption Valuation Date means the Redemption Valuation Date;

Underlying Reference Strike Price means EUR 8.6240;

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|------------------------|--|
| Aggregation: | Not applicable |
| 13. Relevant Asset(s): | The relevant asset to which the Securities relate is the Underlying Reference, as set out in item 26(a) below. |
| 14. Entitlement: | Physical Delivery Option 2 |
| | (a) The Entitlement Amount in relation to each Security is: |
| | Delivery of the Underlying: Applicable |
| | $NA \times \text{Redemption Payout} / (\text{Underlying Reference Closing Price Value} \times FX_{(i)})$ |
| | Where: |
| | "Redemption Payout" means the Final Payout specified in item 12 above. |

"Underlying Reference Closing Price Value" is the Underlying Reference Closing Price Value on the relevant 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" is as set out in item 26(a) below.

"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 SPS Redemption Valuation Date and (ii) the Strike Date.

"SPS Redemption Valuation Date" means the Redemption Valuation Date.

Underlying Reference Strike Price means EUR 8.6240;

"FX_(i)" is the Underlying Reference FX Level on the relevant SPS Valuation Date or if that is not a Business Day the immediately succeeding Business Day.

"Underlying Reference FX Level" means 1.

Rounding and Residual Amount:

The Entitlement Amount will be rounded down to the nearest unit of each Relevant Asset capable of being delivered and in lieu thereof, the Issuer will pay an amount equal to:

$$NA \times \text{Redemption Payout} - \sum_{k=1}^K \text{Number}_{(k,i)} \times \text{FX}_{(k,i)} \times \text{Underlying Reference Closing Price Value}_{(k,i)}$$

Redemption Payout" means the Final Payout specified in item 12 above.

"Number_(k,i)" is equal to the Entitlement Amount for the relevant Underlying Reference_(k) and SPS Valuation Date_(i);

"FX_(k,i)" is the relevant Underlying Reference FX Level on the relevant SPS Valuation Date (or if that is not a Business Day, the immediately succeeding Business Day).

"Underlying Reference FX Level" means 1.

"Underlying Reference Closing Price Value_(k,i)" is the Underlying Reference Closing Price Value_(i) on the relevant SPS Valuation Date in respect of the relevant Underlying Reference_(k).

"Underlying Reference Closing Price Value" means, in

respect of an SPS Valuation Date, the Closing Price in respect of such day.

"Underlying Reference" is as set out in item 26(a) below.

"SPS Valuation Date" means (i) the SPS Redemption Valuation Date and (ii) the Strike Date.

"SPS Redemption Valuation Date" means the Redemption Valuation Date.

(b) The Entitlement will be evidenced by delivery of the Entitlement to the securities account with Euroclear or Clearstream, Luxembourg specified by the Holder in the relevant Exercise Notice.

(c) The Entitlement will be delivered to the Holder(s) securities account with Euroclear or Clearstream, Luxembourg specified by the Holder in the relevant Exercise Notice, in accordance with the rules, regulations and operating procedures of such clearing system(s).

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:	1 Certificate (and multiples of 1 Certificate thereafter)
19.	Principal Security Agent:	BNP Paribas Arbitrage S.N.C.
20.	Registrar:	Not applicable
21.	Calculation Agent:	BNP Paribas Arbitrage S.N.C. 1 rue Laffitte, 75009 PARIS France
22.	Governing law:	English law
23.	<i>Masse</i> 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:	An ordinary share in the share capital of Nexi SpA (the " Share Company "), (Bloomberg Code: NEXI IM <Equity>) (the " Underlying Reference " or " Share ").
(b)	Relative Performance Basket:	Not applicable.
(c)	Share/ETI Interest Currency:	EUR
(d)	ISIN of Share(s)/ETI Interest(s):	IT0005366767.
(e)	Exchange(s):	Borsa Italiana.
(f)	Related Exchange(s):	All Exchanges

	(g)	Exchange Business Day:	Single Share Basis.
	(h)	Scheduled Trading Day:	Single Share Basis.
	(i)	Weighting:	Not applicable
	(j)	Settlement Price:	Not applicable
	(k)	Specified Maximum Days of Disruption:	Three (3) Scheduled Trading Days
	(l)	Valuation Time:	Conditions applies.
	(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):	Illegality: redemption in accordance with Security Condition 7.1 (d). Force Majeure: redemption in accordance with Security Condition 7.2 (b).
39.		Additional Disruption Events and Optional Additional Disruption Events:	(a) Additional Disruption Events: Applicable Hedging Disruption does not apply to the Securities. (b) The following Optional Additional Disruption Events apply to the Securities: Administrator/Benchmark Event Insolvency Filing

- (c) Redemption :
Delayed Redemption on Occurrence of an Additional Disruption Event and/or Optional Additional Disruption Event: Not applicable
40. Knock-in Event: Applicable
"less than"
- (a) SPS Knock-in Valuation: Applicable
Strike Price Closing Value: Applicable;
Where:
Knock-in Value means the Underlying Reference Value on the Knock-in Determination Day;
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 is as set out in item 26(a) above;
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 EUR 8.6240;
- (b) Level: Not applicable
- (c) Knock-in Level/Knock-in Range Level: 60 per cent. (i.e. EUR 5.1744)
- (d) Knock-in Period Beginning Date: Not applicable
- (e) Knock-in Period Beginning Date Day Convention: Not applicable
- (f) Knock-in Determination Period: Not applicable
- (g) Knock-in Determination Day(s): Redemption Valuation Date
- (h) Knock-in 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 1,000

(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)	In respect to n=1 to n=6: EUR 11.20 In respect to n=7 to n=24: 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):	29 September 2022 (n=1), 31 October 2022 (n=2), 29 November 2022 (n=3), 30 December 2022 (n=4), 30 January 2023 (n=5), 1 March 2023 (n=6), 29 March 2023 (n=7), 2 May 2023 (n=8), 29 May 2023 (n=9), 29 June 2023 (n=10), 31 July 2023 (n=11), 29 August 2023 (n=12), 29 September 2023 (n=13), 30 October 2023 (n=14), 29 November 2023 (n=15), 3 January 2024 (n=16), 29 January 2024 (n=17), 29 February 2024 (n=18), 2 April 2024 (n=19), 29 April 2024 (n=20), 29 May 2024 (n=21), 1 July 2024 (n=22), 29 July 2024 (n=23) and 29 August 2024 (n=24).
	(v) Business Day Convention for Premium Amount Payment Date(s):	Following
	(vi) Premium Amount Rate:	Snowball Digital Coupon is applicable: (i) If the Snowball Digital Coupon Condition is satisfied in respect of SPS Coupon Valuation Date _(i) : $\text{Rate}_{(i)} + \text{SumRate}_{(i)}$ (ii) If the Snowball Digital Coupon Condition is not satisfied in respect of SPS Coupon Valuation Date _(i) : zero, Strike Price Closing Value: Applicable; Where: Rate_(i) means 1.12%; "i" is a number from 7 to 24 and it means the relevant SPS Coupon Valuation Date; SPS Coupon Valuation Date(s)_(i) means the relevant Settlement Price Date; Settlement Price Date means the relevant Valuation Dates; Valuation Date(s) means the Premium Amount Valuation Date(s); Premium Amount Valuation Date(s) means as set out in item 42(i)(v).

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 60 per cent. (i.e. EUR 5.1744)

Snowball Barrier Value means the Underlying Reference Value on each Premium Amount 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 is as set out in item 26(a).

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) each SPS Coupon Valuation Date and (ii) the Strike Date.

Underlying Reference Strike Price means EUR 8.6240;

(vii)	Premium Amount Record Date(s):	27 September 2022 (n=1), 27 October 2022 (n=2), 25 November 2022 (n=3), 28 December 2022 (n=4), 26 January 2023 (n=5), 27 February 2023 (n=6), 27 March 2023 (n=7), 27 April 2023 (n=8), 25 May 2023 (n=9), 27 June 2023 (n=10), 27 July 2023 (n=11), 25 August 2023 (n=12), 27 September 2023 (n=13), 26 October 2023 (n=14), 27 November 2023 (n=15), 29 December 2023 (n=16), 25 January 2024 (n=17), 27 February 2024 (n=18), 27 March 2024 (n=19), 25 April 2024 (n=20), 27 May 2024 (n=21), 27 June 2024 (n=22), 25 July 2024 (n=23) and 27 August 2024 (n=24).
(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 Compagny / GDR / ADR /ETI Interest/ Basket of ETI Interests:	As set out in §26(a) above
(ii)	Relative Performance Basket	Not applicable

(iii)	Averaging:		Averaging does not apply
(iv)	Premium Amount		As set out in § 26 above.
	Valuation Time:		
(v)	Premium Amount		22 March 2023 (n=7), 24 April 2023 (n=8), 22 May 2023 (n=9), 22 June 2023 (n=10), 24 July 2023 (n=11), 22 August 2023 (n=12), 22 September 2023 (n=13), 23 October 2023 (n=14), 22 November 2023 (n=15), 22 December 2023 (n=16), 22 January 2024 (n=17), 22 February 2024 (n=18), 22 March 2024 (n=19), 22 April 2024 (n=20), 22 May 2024 (n=21), 24 June 2024 (n=22), 22 July 2024 (n=23) and 22 August 2024 (n=24).
	Valuation Date(s):		
(vi)	Observation Dates:		Not applicable
(vii)	Observation Period:		Not applicable
(viii)	Specified Maximum Days of Disruption:		As set out in paragraph 26 above
(ix)	Exchange(s):		As set out in paragraph 26 above
(x)	Related Exchange(s):		As set out in paragraph 26 above
(xi)	Exchange Business Day:		As set out in paragraph 26 above
(xii)	Scheduled Trading Day:		As set out in paragraph 26 above
(xiii)	Settlement Price:		Not applicable
(xiv)	Weighting:		Not applicable
(xv)	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 Index 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: **Single Standard Automatic Early Redemption**
"greater than or equal to"
- (ii) Automatic Early Redemption Payout: **SPS Automatic Early Redemption Payout**
NA x (AER Redemption Percentage + AER Exit Rate)
AER Redemption Percentage means 100%
- (iii) Automatic Early Redemption Date(s): 1 March 2023 (n=1), 29 March 2023 (n=2), 2 May 2023 (n=3), 29 May 2023 (n=4), 29 June 2023 (n=5), 31 July 2023 (n=6), 29 August 2023 (n=7), 29 September 2023 (n=8), 30 October 2023 (n=9), 29 November 2023 (n=10), 3 January 2024 (n=11), 29 January 2024 (n=12), 29 February 2024 (n=13), 2 April 2024 (n=14), 29 April 2024 (n=15), 29 May 2024 (n=16), 1 July 2024 (n=17) and 29 July 2024 (n=18)
- (iv) Observation Price Source: Not applicable
- (v) Underlying Reference Level: Not applicable
- SPS AER Valuation:** Applicable
- Strike Price Closing Value:** Applicable
- Where:
- SPS AER Value** means the Underlying Reference Value on each Automatic Early Redemption 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** is as set out in item 26(a) above;
- 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) each Automatic Early Redemption Valuation Date and (ii) the Strike Date.
- Underlying Reference Strike Price** means EUR 8.6240;
- (vi) Automatic Early Redemption Level:
- | n | AER Level |
|--------------|-----------|
| n=1 to n=6 | 100% |
| n=7 to n=12 | 95% |
| n=13 to n=18 | 90% |
- “n” is a number from 1 to 18 and it corresponds to the relevant Automatic Early Redemption Valuation Date.
- (vii) Automatic Early Redemption Percentage: Not applicable
- (viii) AER Exit Rate: AER Rate

	AER Rate means 0%;
(ix) Automatic Early Redemption Valuation Date(s)/Period(s):	22 February 2022 (n=1), 22 March 2023 (n=2), 24 April 2023 (n=3), 22 May 2023 (n=4), 22 June 2023 (n=5), 24 July 2023 (n=6), 22 August 2023 (n=7), 22 September 2023 (n=8), 23 October 2023 (n=9), 22 November 2023 (n=10), 22 December 2023 (n=11), 22 January 2024 (n=12), 22 February 2024 (n=13), 22 March 2024 (n=14), 22 April 2024 (n=15), 22 May 2024 (n=16), 24 June 2024 (n=17) and 22 July 2024 (n=18)
(v) Strike Date:	Not applicable.
(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:	"Settlement Business Day" for the purposes of Condition 5 means any day on which Euroclear and Clearstream, Luxembourg are (or, but for the occurrence of a Settlement Disruption Event, would have been) open for acceptance and execution of settlement instructions.
(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 C/TEFRA Not Applicable
47. Non-exempt Offer:	Applicable
(i) Non-exempt Offer Jurisdictions:	Republic of Italy The Issuer intends to publish an advertisement in Italy referring to the Securities on EuroTLX MTF, which may be qualified as a public offer of 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	Not applicable.

Conditions in it:

- | | | |
|------|---------------------------------|----------------|
| (iv) | General Consent: | Not applicable |
| (v) | Other Authorised Offeror Terms: | Not applicable |

48. Prohibition of Sales to EEA and UK

Retail Investors:

- | | | |
|-----|-----------------------|----------------|
| (a) | Selling Restrictions: | Not applicable |
| (b) | Legend: | Not applicable |

PROVISIONS RELATING TO COLLATERAL AND SECURITY

49. Secured Security 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: .. Sarah BOURGEAT ... Duly authorised

PART B – OTHER INFORMATION

1. Listing and Admission to trading

Application will be made for the Securities to be admitted to trading on the Multilateral Trading Facility EuroTLX (managed by Borsa Italiana S.p.A.). The Issuer is not a sponsor of, nor is it responsible for, the admission and trading of the Securities on the EuroTLX and no assurance can be given that any such application will be successful.

2. Ratings

Ratings: The Securities 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 Investors Service Ltd ("**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. Interests of Natural and Legal Persons Involved in the Offer

The Issuer has paid to Banca Generali a fee of 1 per cent. (all tax included) of the notional amount of each Certificate in respect of this transaction. Details of such fee are available from Banca Generali upon request.

Investors are also informed that Banca Generali will receive from the Issuer a fee of 0.5% (tax excluded) for the activity of promotion of the Certificates on the secondary market to be performed by Banca Generali in the period of one year starting from the first date of trading of the Certificates on EuroTLX (the "Relevant Period"). Such fee shall be calculated on the basis of the value of the Certificates purchased by Holders on EuroTLX during the Relevant Period.

Investors must also consider that such fees are not included in the price of the Securities on the secondary market and, therefore, if the Securities are sold on the secondary market, fees embedded in the Issue Price will be deducted from the sale price.

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

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

(a) Reasons for the offer: See "Use of Proceeds" in the Base Prospectus

(b) Estimated net proceeds: EUR 2,000,000

(c) Estimated total Estimated total expenses not available expenses:

5. 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 Shares are available on the relevant Exchange website www.borsaitaliana.it and their volatility may be obtained at the office of the Calculation Agent by mail to the following address: investimenti@bnpparibas.com

6. Operational Information

Relevant Clearing System(s): Euroclear and Clearstream, Luxembourg

7. Terms and Conditions of the Non-exempt Offer

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

Series Number	Expenses included in the Issue Price
CE3666PRT	18.31

8. Intermediaries with a firm commitment to act None

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

9. 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 Security Agent): BNP Paribas Securities Services, Milan 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.

10. Yield

Not applicable.

11. EU Benchmarks Regulation

EU Benchmarks Regulation: Article 29(2) statement on benchmarks:A 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 "2Y Phoenix Snowball" Certificates linked to Nexi SpA Shares - The securities are Certificates. International Securities Identification Number ("ISIN"): XS2422062237.

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 1 June 2022 under the approval number 22-189 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 Director of the Issuer is BNP Paribas Finance B.V.

The Managing Directors of BNP Paribas Finance B.V. are Edwin Herskovic, Erik Stroet, Folkert van Asma, Richard Daelman, Geert Lippens and Matthew Yandle.

Identity of the issuer's statutory auditors

Mazars N.V. are the auditors of the Issuer. Mazars 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 €	31/12/2021	31/12/2020		
Operating profit/loss	47,856	54,758		

Balance sheet				
	Year	Year-1		
In €	31/12/2021	31/12/2020		
Net financial debt (long term debt plus short term debt minus cash)	87,075,921,726	69,621,531,827		
Current ratio (current assets/current liabilities)	1	1		
Debt to equity ratio (total liabilities/total shareholder equity)	133,566	112,649		
Interest cover ratio (operating income/interest expense)	No interest expenses	No interest expenses		
Cash flow statement				
	Year	Year-1		
In €	31/12/2021	31/12/2020		
Net Cash flows from operating activities	622,151	-563,228		
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 "2Y Phoenix Snowball" Certificates linked to Nexi SpA Shares - The securities are Certificates. International Securities Identification Number ("ISIN"): XS2422062237.

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

The currency of the Securities is Euro ("EUR"). The Securities have a par value of EUR 1,000. 2,000 Securities will be issued. The Securities will be redeemed on 29 August 2024.

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). This product has a fixed term and will redeem on the Redemption Date unless redeemed early in accordance with the Automatic Early Redemption provisions below. 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: delivery of the number of shares of the Underlying (as determined below) plus a payment in cash in respect of any fraction of a share. In this case you will suffer a partial or total loss of the Notional Amount.

Coupon: A coupon is due for payment at the Coupon Rate on each Coupon Payment Date. In addition, 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.

Automatic Early Redemption: If, on any Autocall Valuation Date, the closing price of each underlying is greater than or equal to 100% of its Initial Reference Price, 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.

Where:

- A Barrier Event shall be deemed to occur if 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 Worst-Performing Underlying is the Underlying that shows the lowest Final Reference Price when divided by its Initial Reference Price.
- The Initial Reference Price of an Underlying is the closing price of that Underlying on the Strike Date.
- The Final Reference Price of an Underlying is the closing price of that Underlying on the Redemption Valuation Date.

Strike Date	22 August 2022	Issue Price	EUR 1,000
Issue Date	31 August 2022	Product Currency	EUR
Redemption Valuation Date	22 August 2024	Notional Amount (per certificate)	EUR 1,000
Redemption Date (maturity)	29 August 2024		
Coupon Valuation Date(s)	See Annex	Coupon Payment Date(s)	See Annex
Coupon Rate(s)	See Annex	Conditional Coupon Barrier(s)	See Annex
Conditional Coupon Rate(s)	See Annex		
Barrier	60% of the Initial Reference Price	Autocall Valuation Date(s)	See Annex
Early Redemption Date(s)	See Annex	Autocall Barrier(s)	See Annex

Underlying	Bloomberg Code	ISIN
Nexi SpA	NEXI IM	IT0005366767

ANNEX

► Coupon

Coupon Valuation Date(s)	Coupon Payment Date(s)	Coupon Rate(s)	Conditional Coupon Barrier(s)	Conditional Coupon Rate(s)
-	29 September 2022	1.12% of the Notional Amount	-	-
-	31 October 2022	1.12% of the Notional Amount	-	-
-	29 November 2022	1.12% of the Notional Amount	-	-
-	30 December 2022	1.12% of the Notional Amount	-	-
-	30 January 2023	1.12% of the Notional Amount	-	-
-	1 March 2023	1.12% of the Notional Amount	-	-
22 March 2023	29 March 2023	-	60% of the Initial Reference Price	1.12% of the Notional Amount
24 April 2023	2 May 2023	-	60% of the Initial Reference Price	1.12% of the Notional Amount
22 May 2023	29 May 2023	-	60% of the Initial Reference Price	1.12% of the Notional Amount
22 June 2023	29 June 2023	-	60% of the Initial Reference Price	1.12% of the Notional Amount
24 July 2023	31 July 2023	-	60% of the Initial Reference Price	1.12% of the Notional Amount
22 August 2023	29 August 2023	-	60% of the Initial Reference Price	1.12% of the Notional Amount
22 September 2023	29 September 2023	-	60% of the Initial Reference Price	1.12% of the Notional Amount
23 October 2023	30 October 2023	-	60% of the Initial Reference Price	1.12% of the Notional Amount
22 November 2023	29 November 2023	-	60% of the Initial Reference Price	1.12% of the Notional Amount
22 December 2023	3 January 2024	-	60% of the Initial Reference Price	1.12% of the Notional Amount
22 January 2024	29 January 2024	-	60% of the Initial Reference Price	1.12% of the Notional Amount
22 February 2024	29 February 2024	-	60% of the Initial Reference Price	1.12% of the Notional Amount
22 March 2024	2 April 2024	-	60% of the Initial Reference Price	1.12% of the Notional Amount
22 April 2024	29 April 2024	-	60% of the Initial Reference Price	1.12% of the Notional Amount
22 May 2024	29 May 2024	-	60% of the Initial Reference Price	1.12% of the Notional Amount
24 June 2024	1 July 2024	-	60% of the Initial Reference Price	1.12% of the Notional Amount
22 July 2024	29 July 2024	-	60% of the Initial Reference Price	1.12% of the Notional Amount
22 August 2024	29 August 2024	-	60% of the Initial Reference Price	1.12% of the Notional Amount

► Automatic Early Redemption

Autocall Valuation Date(s)	Early Redemption Date(s)	Autocall Barrier
22 February 2023	1 March 2023	100% of the Initial Reference Price
22 March 2023	29 March 2023	100% of the Initial Reference Price
24 April 2023	2 May 2023	100% of the Initial Reference Price
22 May 2023	29 May 2023	100% of the Initial Reference Price
22 June 2023	29 June 2023	100% of the Initial Reference Price
24 July 2023	31 July 2023	100% of the Initial Reference Price
22 August 2023	29 August 2023	95% of the Initial Reference Price
22 September 2023	29 September 2023	95% of the Initial Reference Price
23 October 2023	30 October 2023	95% of the Initial Reference Price
22 November 2023	29 November 2023	95% of the Initial Reference Price
22 December 2023	3 January 2024	95% of the Initial Reference Price
22 January 2024	29 January 2024	95% of the Initial Reference Price
22 February 2024	29 February 2024	90% of the Initial Reference Price
22 March 2024	2 April 2024	90% of the Initial Reference Price
22 April 2024	29 April 2024	90% of the Initial Reference Price
22 May 2024	29 May 2024	90% of the Initial Reference Price

24 June 2024	1 July 2024	90% of the Initial Reference Price
22 July 2024	29 July 2024	90% 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 EuroTLX .

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-I-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 1 June 2022 (the "Guarantee").

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

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

BNP Paribas' organisation evolved in 2021, and is now 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), 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 and the United States, in particular in Central and Eastern Europe, Turkey and Africa, and BancWest in the United States.

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

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

As at 30 June 2022, 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 7.80% of the share capital, BlackRock Inc. holding 5.90% of the share capital and Grand Duchy of Luxembourg holding 1% of the share capital.

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

Income statement					
	Year	Year-1	Year-2	Interim	Comparative interim from same period in prior year
In millions of €	31/12/2021*	31/12/2020	31/12/2019	30/06/2022*	30/06/2021*
Net interest income	19,238	21,312	21,127	10,318	9,850
Net fee and commission income	10,362	9,862	9,365	5,059	5,038
Net gain on financial instruments	7,777	7,146	7,464	5,687	4,190
Revenues	43,762	44,275	44,597	24,690	22,364
Cost of risk	-2,971	-5,717	-3,203	-1,410	-1,707
Operating Income	11,325	8,364	10,057	6,850	5,675
Net income attributable to equity holders	9,488	7,067	8,173	5,285	4,679
Earnings per share (in euros)	7.26	5.31	6.21	4.04	3.56
Balance sheet					
	Year	Year-1	Year-2	Interim	Comparative interim from same period in prior year
In millions of €	31/12/2021*	31/12/2020	31/12/2019	30/06/2022*	30/06/2021*
Total assets	2,634,444	2,488,491	2,164,713	2,891,007	2,671,803
Debt securities	220,106	212,351	221,336	229,506	239,945
Of which mid long term Senior Preferred	78,845**	82,086**	88,466**	n.a	n.a
Subordinated debt	25,667	23,325	20,896	25,702	23,162
Loans and receivables from customers (net)	814,000	809,533	805,777	855,044	825,226
Deposits from customers	957,684	940,991	834,667	1,008,661	1,000,870
Shareholders' equity (Group share)	117,886	112,799	107,453	115,945	115,991
Doubtful loans/ gross outstandings***	2%	2.1%	2.2%	1.8%	2.1%
Common Equity Tier 1 capital (CET1) ratio	12.9%	12.8%	12.1%	12.2%	12.9%
Total Capital Ratio	16.4%	16.4%	15.5%	15.7%	16.5%
Leverage Ratio****	4.1%	4.4%	4.6%	3.8%	4%

(*) Application of IFRS 5

(**) Regulatory scope

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

(****) Taking into account the temporary exemption related to deposits with Eurosystem central banks (calculated in accordance with Regulation (EU) No. 2020/873, Article 500b). It amounts to 4.7% as at 31.12.21 excluding this effect.

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. An interruption in or a breach of the BNP Paribas Group's information systems may cause substantial losses of client or customer information, damage to the BNP Paribas Group's reputation and result in financial losses
3. The BNP Paribas Group may incur significant losses on its trading and investment activities due to market fluctuations and volatility
4. Adjustments to the carrying value of the BNP Paribas Group's securities and derivatives portfolios and the BNP Paribas Group's own debt could have an adverse effect on its net income and shareholders' equity
5. 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
6. Adverse economic and financial conditions have in the past had and may in the future have an impact on the BNP Paribas Group and the markets in which it operates
7. Laws and regulations adopted in recent years, particularly in response to the global financial crisis, as well as new legislative proposals, may materially impact the BNP Paribas Group and the financial and economic environment in which it operates
8. The BNP Paribas Group may incur substantial fines and other administrative and criminal penalties for noncompliance with applicable laws and regulations, and may also incur losses in related (or unrelated) litigation with private parties
9. Epidemics and pandemics, including the ongoing coronavirus (COVID-19) pandemic and their economic consequences may adversely affect the Group's business, operations, results and financial condition

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 EuroTLX .

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 2,000,000

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 Arbitrage 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 Arbitrage 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 "2Y Phoenix Snowball" Certificates collegati a Nexi SpA Titoli Azionari - I titoli sono Certificates. Codice internazionale di identificazione dei titoli ("ISIN"): XS2422062237.

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): è 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 1 giugno 2022 dall'AMF con il numero di approvazione 22-189, 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 Director dell'Emittente è BNP Paribas Finance B.V.

I Managing Directors di BNP Paribas Finance B.V. sono Edwin Herskovic, Erik Stroet, Folkert van Asma, Richard Daelman, Geert Lippens e Matthew Yandle.

Nome del revisore contabile

Mazars N.V. è la società di revisione dell'Emittente. Mazars 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 €	31/12/2021	31/12/2020		
Utile/perdita operativa	47.856	54.758		

Bilancio				
	Anno	Anno-1		
In €	31/12/2021	31/12/2020		
Debito finanziario netto (debito a lungo termine più debito a breve meno cassa)	87.075.921.726	69.621.531.827		
Rapporto corrente (attività correnti/passività correnti)	1	1		
Rapporto debito/patrimonio netto (passività totali/patrimonio netto totale)	133.566	112.649		
Rapporto di copertura degli interessi (proventi operativi/interessi passivi)	Nessuna spesa per interessi	Nessuna spesa per interessi		
Rendiconto finanziario				
	Anno	Anno-1		
In €	31/12/2021	31/12/2020		
Flussi di cassa netti da attività operative	622.151	-563.228		
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 "2Y Phoenix Snowball" Certificates collegati a Nexi SpA Titoli Azionari - I titoli sono Certificates. Codice internazionale di identificazione dei titoli ("ISIN"): XS2422062237.

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 1.000. Saranno emessi 2.000 Titoli. I Titoli saranno liquidati in data 29 agosto 2024.

Diritti connessi ai titoli

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

Eventi di Inadempimento - I termini dei Titoli non conterranno 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 del titolo azione (il Sottostante). Questo prodotto ha una scadenza predeterminata e sarà liquidato alla Data di Liquidazione, salvo il caso di scadenza anticipata automatica in base alle seguenti condizioni. Il prodotto può prevedere anche il versamento di premi periodici/a scadenza a condizioni prestabilite in base a quanto riportato successivamente. Qualora il prodotto non sia scaduto anticipatamente, alla Data di Liquidazione riceverete per ogni certificato, 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: consegna del numero di azioni del Sottostante (come di seguito stabilito) più un pagamento in contanti per ogni frazione di azione. In questo caso potrete incorrere in una perdita parziale o totale del capitale investito.

Premio/i: è previsto il versamento di un Premio certo alla/a ogni Data di Pagamento del Premio. Inoltre, 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, il prezzo di chiusura del 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 certificato un importo in contanti pari all'Importo Nozionale.

La Barriera per la Scadenza Anticipata 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.
- Il Sottostante con la Performance migliore è il Sottostante che mostra il più elevato Prezzo di Riferimento Finale una volta diviso per il suo Prezzo di Riferimento Iniziale.
- Il Sottostante con la Performance peggiore è il Sottostante con il più basso valore ottenuto dal Prezzo di Riferimento Finale una volta diviso per il suo Prezzo di Riferimento Iniziale.
- 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	22 agosto 2022	Prezzo di Emissione	EUR 1.000
Data di Emissione	31 agosto 2022	Valuta del prodotto	EUR
Data di Valutazione dell'Importo di Liquidazione (rimborso)	22 agosto 2024	Importo Nozionale (per certificato)	EUR 1.000
Data di Liquidazione (rimborso)	29 agosto 2024		

Data/e di Valutazione del/i Premio/i Condizionato/i	Si veda l'Allegato	Data/e di Pagamento del/i Premio/i	Si veda l'Allegato
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	60% del Prezzo di Riferimento Iniziale	Data/e di Valutazione dell'Importo di Liquidazione (rimborso) 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
Nexi SpA		NEXI IM	IT0005366767

ALLEGATO

► Premio/i

Data/e di Valutazione dell/i Premio/i Condizionato/i	Data/e di Pagamento del/i Premio/i	Premio/i	Barriera/e per il Versamento del Premio/i Condizionato/i	Premio/i Condizionato/i
-	29 Settembre 2022	1.12% dell'Importo Nozionale	-	-
-	31 Ottobre 2022	1.12% dell'Importo Nozionale	-	-
-	29 Novembre 2022	1.12% dell'Importo Nozionale	-	-
-	30 Dicembre 2022	1.12% dell'Importo Nozionale	-	-
-	30 Gennaio 2023	1.12% dell'Importo Nozionale	-	-
-	1 Marzo 2023	1.12% dell'Importo Nozionale	-	-
22 Marzo 2023	29 Marzo 2023	-	60% del Prezzo di Riferimento Iniziale	1.12% dell'Importo Nozionale
24 Aprile 2023	2 Maggio 2023	-	60% del Prezzo di Riferimento Iniziale	1.12% dell'Importo Nozionale
22 Maggio 2023	29 Maggio 2023	-	60% del Prezzo di Riferimento Iniziale	1.12% dell'Importo Nozionale
22 Giugno 2023	29 Giugno 2023	-	60% del Prezzo di Riferimento Iniziale	1.12% dell'Importo Nozionale
24 Luglio 2023	31 Luglio 2023	-	60% del Prezzo di Riferimento Iniziale	1.12% dell'Importo Nozionale
22 Agosto 2023	29 Agosto 2023	-	60% del Prezzo di Riferimento Iniziale	1.12% dell'Importo Nozionale
22 Settembre 2023	29 Settembre 2023	-	60% del Prezzo di Riferimento Iniziale	1.12% dell'Importo Nozionale
23 Ottobre 2023	30 Ottobre 2023	-	60% del Prezzo di Riferimento Iniziale	1.12% dell'Importo Nozionale
22 Novembre 2023	29 Novembre 2023	-	60% del Prezzo di Riferimento Iniziale	1.12% dell'Importo Nozionale
22 Dicembre 2023	3 Gennaio 2024	-	60% del Prezzo di Riferimento Iniziale	1.12% dell'Importo Nozionale
22 Gennaio 2024	29 Gennaio 2024	-	60% del Prezzo di Riferimento Iniziale	1.12% dell'Importo Nozionale
22 Febbraio 2024	29 Febbraio 2024	-	60% del Prezzo di Riferimento Iniziale	1.12% dell'Importo Nozionale
22 Marzo 2024	2 Aprile 2024	-	60% del Prezzo di Riferimento Iniziale	1.12% dell'Importo Nozionale
22 Aprile 2024	29 Aprile 2024	-	60% del Prezzo di Riferimento Iniziale	1.12% dell'Importo Nozionale
22 Maggio 2024	29 Maggio 2024	-	60% del Prezzo di Riferimento Iniziale	1.12% dell'Importo Nozionale
24 Giugno 2024	1 Luglio 2024	-	60% del Prezzo di Riferimento Iniziale	1.12% dell'Importo Nozionale
22 Luglio 2024	29 Luglio 2024	-	60% del Prezzo di Riferimento Iniziale	1.12% dell'Importo Nozionale
22 Agosto 2024	29 Agosto 2024	-	60% del Prezzo di Riferimento Iniziale	1.12% dell'Importo Nozionale

► Scadenza Anticipata Automatica

Data/e di Valutazione dell'Importo di Liquidazione (rimborso) Anticipato	Data/e di Scadenza Anticipata	Barriera/e per la Scadenza Anticipata
22 Febbraio 2023	1 Marzo 2023	100% of the Initial Reference Price
22 Marzo 2023	29 Marzo 2023	100% of the Initial Reference Price
24 Aprile 2023	2 Maggio 2023	100% of the Initial Reference Price
22 Maggio 2023	29 Maggio 2023	100% of the Initial Reference Price
22 Giugno 2023	29 Giugno 2023	100% of the Initial Reference Price
24 Luglio 2023	31 Luglio 2023	100% of the Initial Reference Price
22 Agosto 2023	29 Agosto 2023	95% of the Initial Reference Price
22 Settembre 2023	29 Settembre 2023	95% of the Initial Reference Price
23 Ottobre 2023	30 Ottobre 2023	95% of the Initial Reference Price
22 Novembre 2023	29 Novembre 2023	95% of the Initial Reference Price
22 Dicembre 2023	3 Gennaio 2024	95% of the Initial Reference Price
22 Gennaio 2024	29 Gennaio 2024	95% of the Initial Reference Price
22 Febbraio 2024	29 Febbraio 2024	90% of the Initial Reference Price
22 Marzo 2024	2 Aprile 2024	90% of the Initial Reference Price
22 Aprile 2024	29 Aprile 2024	90% of the Initial Reference Price
22 Maggio 2024	29 Maggio 2024	90% of the Initial Reference Price
24 Giugno 2024	1 Luglio 2024	90% of the Initial Reference Price
22 Luglio 2024	29 Luglio 2024	90% of the Initial Reference Price

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 EuroTLX .

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 1 giugno 2021, 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 Investors Service Ltd.), AA- con outlook stabile (Fitch Ratings Ireland Limited) (che è il rating a lungo termine assegnato al debito senior privilegiato di BNPP da Fitch Ratings Ireland Limited) 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 Investors Service Ltd.), F1+ (Fitch Ratings Ireland Limited) e R-1 (medio) (DBRS Rating GmbH).

L'organizzazione di BNP Paribas si è evoluta nel 2021: 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 France (CPBF), BNL banca commerciale (BNL bc), Commercial & Personal Banking in Italy, Commercial & Personal Banking in Belgium (CPBB), Commercial & Personal Banking in Luxembourg (CPBL).

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

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

Investment & Protection Services (IPS): Assicurazioni (BNP Paribas Cardif), Wealth and Asset 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.

Al 30 Giugno 2022 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 7,80% del capitale sociale, BlackRock Inc. che detiene il 5,90% del capitale sociale e il Granducato di Lussemburgo, che detiene l'1% del capitale sociale.

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

Conto economico					
	Anno	Anno-1	Anno-2	Provvisorio	Infrannuale comparativo rispetto allo stesso periodo dell'anno precedente
In milioni di €	31/12/2021*	31/12/2020	31/12/2019	30/06/2022*	30/06/2021*
Interessi attivi netti	19.238	21.312	21.127	10.318	9.850
Commissioni nette	10.362	9.862	9.365	5.059	5.038
Utile netto su strumenti finanziari	7.777	7.146	7.464	5.687	4.190
Ricavi	43.762	44.275	44.597	24.690	22.364
Costo del rischio	-2.971	-5.717	-3.203	-1.410	-1.707
Risultato operativo	11.325	8.364	10.057	6.850	5.675
Utile netto attribuibile ai possessori di azioni	9.488	7.067	8.173	5.285	4.679
Utile per azione (in €)	7,26	5,31	6,21	4,04	3,56

Bilancio					
	Anno	Anno-1	Anno-2	Provvisorio	Infrannuale comparativo rispetto allo stesso periodo dell'anno precedente
In milioni di €	31/12/2021*	31/12/2020	31/12/2019	30/06/2022*	30/06/2021*
Totale attività	2.634.444	2.488.491	2.164.713	2.891.007	2.671.803
Titoli di debito	220.106	212.351	221.336	229.506	239.945
Di cui a medio lungo termine Senior Preferred	78.845**	82.086**	88.466**	n.a	n.a
Debito subordinato	25.667	23.325	20.896	25.702	23.162
Prestiti e crediti da clienti (netto)	814.000	809.533	805.777	855.044	825.226
Depositi di clienti	957.684	940.991	834.667	1.008.661	1.000.870
Patrimonio netto (quota del Gruppo)	117.886	112.799	107.453	115.945	115.991
Prestiti incerti/lordi irrisolti***	2%	2,1%	2,2%	1,8%	2,1%
Rapporto sul Common Equity Tier 1 (CET1)	12,9%	12,8%	12,1%	12,2%	12,9%
Rapporto Capitale Totale	16,4%	16,4%	15,5%	15,7%	16,5%
Coefficiente di leva finanziaria****	4,1%	4,4%	4,6%	3,8%	4%

(*) IFRS5

(**) Ambito normativo

(***) Crediti deteriorati (fase 3) a clienti e istituti di credito, non compensati da garanzie, inclusi titoli in bilancio e fuori bilancio e titoli di debito valutati a costi ammortizzati o al valore equo attraverso il patrimonio netto 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).

(****) Tenuto conto dell'esenzione temporanea relativa ai depositi presso le banche centrali dell'Eurosistema (calcolata in conformità al Regolamento (UE) N° 2020/873, Articolo 500 bis). Ammonta al 4,7% al 31.12.21 se si esclude questo effetto.

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.
- Un'interruzione o una violazione dei sistemi informatici del Gruppo BNPP può causare sostanziali perdite di informazioni sui clienti, danni alla reputazione del Gruppo BNPP e perdite finanziarie.
- Il Gruppo BNPP potrebbe subire perdite importanti nelle sue attività di negoziazione e investimento a causa di oscillazioni e della volatilità di mercato.
- Le rettifiche al valore contabile dei portafogli titoli e derivati del Gruppo BNPP e dell'indebitamento del Gruppo BNPP potrebbero avere un effetto negativo sul reddito netto e sul patrimonio netto.
- 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.
- Le condizioni economiche e finanziarie hanno avuto in passato e potranno avere in futuro un impatto sul Gruppo BNPP e sui mercati in cui lo stesso opera.
- Le leggi e normative adottate negli ultimi anni, in particolare in risposta alla grande crisi finanziaria globale, nonché nuove proposte legislative, possono avere un impatto importante sul Gruppo BNPP e sulle condizioni finanziarie ed economiche in cui lo stesso 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.
- Epidemie e pandemie, inclusa la pandemia di coronavirus (COVID-19) in corso e le loro conseguenze economiche possono influenzare negativamente gli affari, le operazioni, risultati e le condizioni finanziarie del Gruppo.

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 dell/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 dell/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 di 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 dell/i Sottostante/i di Riferimento, il tempo rimanente fino alla data di liquidazione/rimborso dei Titoli, la volatilità implicita o realizzata associata all/i Sottostante/i di Riferimento e al rischio di correlazione dell/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 contengono 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 EuroTLX .

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. (l'"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 2.000.000.

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 Arbitrage 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 Arbitrage 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.