FINAL TERMS FOR NOTES

FINAL TERMS DATED 15 SEPTEMBER 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

Issue of EUR 30,000,000 Standard Notes linked to the Bloomberg Luxury 2021 Decrement 50 Point Index EUR due 15 November 2032

ISIN: FR001400CLJ3

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. 22-187 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.

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**"). This document constitutes the Final Terms of the Securities described herein for the purposes of the Prospectus Regulation and must be read in conjunction with the Base Prospectus to obtain all the relevant information. A summary of the Securities is annexed to these Final Terms. **The Base Prospectus and, any Supplement(s) to the Base Prospectus and these Final Terms are available for viewing at 1 Rue Laffitte, 75009, Paris, France and https://rates-globalmarkets.bnpparibas.com/gm/Public/LegalDocs.aspx and copies may be obtained free of charge at the specified offices of the Paying Agents.**

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

1.	Issuer:		BNP Paribas Issuance B.V.
2.	Guarantor:		BNP Paribas
3.	Trade Date, Series Number and Tranche Number:		
	(a)	Trade Date:	01 September 2022
	(b)	Series Number:	EI2031ACD
	(c)	Tranche Number:	1
4.	Issue Date, Interest Commencement Date and Maturity Date:		
	(a)	Issue Date:	15 September 2022
	(b)	Maturity Date:	15 November 2032
			Business Day Convention for Maturity Date: Following
5.	Aggregate Nominal Amount and Issue Price:		
	(a)	Aggregate Nominal Amount – Series:	EUR 30,000,000
	(b)	Aggregate Nominal Amount – Tranche:	EUR 30,000,000
	(c)	Issue Price of Tranche:	100 per cent. of the Aggregate Nominal Amount of the applicable Tranche.
6.	Type of Securities:		(a) Notes
			(b) Redemption/Payment Basis:
			Index Linked Redemption
			(c) Interest Basis:
			Non-interest bearing
			(d) The provisions of Annex 2 (Additional Terms and Conditions for Index Securities) shall apply.
			Tax Gross-up: Condition 6.3 (*No Gross-up*) not applicable.
7.	Form of Securities:		Dematerialised bearer form (*au porteur*)
	Identification information of Holders as provided by Condition 1 in relation to French Law Securities:		No

	Talons for future Coupons or Receipts to be attached to definitive Notes (and dates on which such Talons mature):	No
8.	Business Days/Payment Days:	
	(a) Additional Business Centre(s) (Condition 3.12)	The applicable Additional Business Centre for the purposes of the definition of "Business Day" in Condition 3.12 is TARGET2 System.
	(b) Financial Centre(s) or other special provisions relating to Payment Days for the purposes of Condition 4(a):	TARGET2 System
9.	Settlement:	Settlement will be by way of cash payment (Cash Settled Securities).
10.	Specified Denomination and Calculation Amount:	
	(a) Specified Denomination(s):	EUR 1,000
	(b) Calculation Amount:	EUR 1,000
11.	Variation of Settlement:	Not applicable
12.	Final and Early Redemption Amount:	
	(a) Final Redemption Amount:	Final Payout
	(b) Final Payout:	
	SPS Payouts	**Autocallable Products** Autocall Standard Securities: Calculation Amount multiplied by: (A) if FR Barrier Value is greater than or equal to the Final Redemption Condition Level: 100% + FR Exit Rate; or (B) if FR Barrier Value is less than the Final Redemption Condition Level and no Knock-in Event has occurred: 100% + Coupon Airbag Percentage; or (C) if FR Barrier Value is less than the Final Redemption Condition Level and a Knock-in Event has occurred: Min (100%, Final Redemption Value).

Strike Price Minimum Value: Applicable

Where:

Coupon Airbag Percentage means 0.00 per cent.

Final Redemption Condition Level means 55.00 per cent.

Final Redemption Value means the Underlying Reference Value.

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

FR Exit Rate means the FR Rate.

FR Rate means 80.40 per cent.

SPS FR Barrier Valuation Date means the Valuation Date.

SPS Redemption Valuation Date means the Valuation Date.

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

Strike Date has the meaning given to such term in item 45(a).

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

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

Underlying Reference Strike Price means the lowest Underlying Reference Closing Price Value for such Underlying Reference for all the Strike Dates in the Strike Period.

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

			Date (ii) divided by the Underlying Reference Strike Price. **Valuation Date** means the Redemption Valuation Date.
		Payout Switch:	Not applicable
		Autoroll:	Not applicable
	(c)	Early Redemption Amount:	Market Value less Costs
13.	Relevant Asset(s):		Not applicable
14.	Entitlement:		Not applicable
15.	Exchange Rates:		
	(a)	Exchange Rate:	Not applicable
	(b)	Specified Exchange Rate/Settlement Currency Exchange Rate:	Specified Exchange Rate: Not applicable Settlement Currency Exchange Rate: Not applicable
16.	Specified Currency and Settlement Currency:		
	(a)	Specified Currency:	EUR as defined in the definition of "Relevant Currency" in Condition 13 (Definitions)
	(b)	Settlement Currency:	EUR as defined in the definition of "Relevant Currency" in Condition 13 (Definitions)
17.	Syndication:		The Securities will be distributed on a non-syndicated basis.
18.	Minimum Trading Size:		One (1) Note
19.	Principal Paying Agent:		BNP Paribas Arbitrage S.N.C.
20.	Registrar:		Not applicable
21.	Calculation Agent:		BNP Paribas Arbitrage S.N.C.
22.	Governing law:		French law
23.	*Masse* provisions (Condition 18):		Full Masse shall apply Name and address of the Representative: SELARL MCM AVOCAT 10, rue de Sèze, 75009 Paris, France Tel: +33 1 53 43 36 00 Fax: +33 1 53 43 36 01 E-mail: rmo@avocat-mcm.com Name and address of the alternate Representative:

Maître Philippe MAISONNEUVE
Avocat
10, rue de Sèze, 75009 Paris, France

Tel: +33 1 53 43 36 00
Fax: +33 1 53 43 36 01

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

PRODUCT SPECIFIC PROVISIONS FOR REDEMPTION

24.	Hybrid Linked Redemption Notes:	Not applicable

25.	Index Linked Redemption Notes:		Applicable
	(a)	Index/Basket of Indices/Index Sponsor(s):	Bloomberg Luxury 2021 Decrement 50 Point Index EUR (the "**Index**" or "**Underlying Reference**"). The relevant Index Sponsor is Bloomberg Screen Page: Bloomberg Code: LUX21T Index. The Bloomberg Luxury 2021 Decrement 50 Point Index EUR Index is a Multi-Exchange Index.
	(b)	Index Currency:	EUR
	(c)	Exchange(s):	The relevant Exchange is as set out in the Conditions.
	(d)	Related Exchange(s):	All Exchanges
	(e)	Exchange Business Day:	Single Index Basis
	(f)	Scheduled Trading Day:	Single Index Basis
	(g)	Weighting:	Not applicable
	(h)	Settlement Price:	Official closing level
	(i)	Specified Maximum Days of Disruption:	Eight (8) Scheduled Trading Days.
	(j)	Valuation Time:	As per the Conditions
	(k)	Redemption Valuation Date:	01 November 2032
	(l)	Redemption on Occurrence of an Index Adjustment Event:	Delayed Redemption on Occurrence of an Index Adjustment Event: Not applicable

	(m)	Index Correction Period:	As per Conditions
	(n)	Additional provisions applicable to Custom Indices:	Not applicable
	(o)	Additional provisions applicable to Futures Price Valuation:	Not applicable
26.	Share Linked Redemption Notes/ETI Share Linked Redemption Notes:		Not applicable
27.	ETI Linked Redemption Notes:		Not applicable
28.	Debt Linked Redemption Notes:		Not applicable
29.	Commodity Linked Redemption Notes:		Not applicable
30.	Inflation Index Linked Redemption Notes:		Not applicable
31.	Currency Linked Redemption Notes:		Not applicable
32.	Fund Linked Redemption Notes:		Not applicable
33.	Futures Linked Redemption Notes:		Not applicable
34.	Credit Securities:		Not applicable
35.	Underlying Interest Rate Linked Redemption Notes:		Not applicable
36.	Partly Paid Notes:		The Securities are not Partly Paid Notes.
37.	Instalment Notes:		Not applicable
38.	Illegality (Condition 10.1) and Force Majeure (Condition 10.2):		Illegality: redemption in accordance with Condition 10.1(d) Force Majeure: redemption in accordance with Condition 10.2(b)
39.	Additional, Optional Additional and CNY Payment Disruption Events:		
	(a)	Additional Disruption Events and Optional Additional Disruption Events:	(a) Additional Disruption Events: Applicable (b) The following Optional Additional Disruption Events apply to the Securities: Administrator/Benchmark Event (c) Redemption: Delayed Redemption on Occurrence of an Additional Disruption Event and/or Optional Additional Disruption Event: Not applicable

	(b)	CNY Payment Disruption Event:	Not applicable
40.	Knock-in Event:		Applicable "less than"
	(a)	SPS Knock-in Valuation:	Applicable **Strike Price Minimum Value:** Applicable Where: **Knock-in Value** means the Underlying Reference Value. **SPS Valuation Date** means the Knock-in Determination Day or the relevant Strike Date, as applicable **Strike Date** has the meaning given to such term in item 45(a). **Underlying Reference** has the meaning given to such term in item 25(a). **Underlying Reference Closing Price Value** means, in respect of a SPS Valuation Date, the Closing Level in respect of such day. **Underlying Reference Strike Price** means the lowest Underlying Reference Closing Price Value for such Underlying Reference for all the Strike Dates in the Strike Period. **Underlying Reference Value** means, in respect of an Underlying Reference and a SPS Valuation, (i) the Underlying Reference Closing Price Value for such Underlying Reference in respect of such SPS Valuation Date (ii) divided by the Underlying Reference Strike Price.
	(b)	Level:	Not applicable
	(c)	Knock-in Level/Knock-in Range Level:	50.00 per cent.
	(d)	Knock-in Period Beginning Date:	Not applicable
	(e)	Knock-in Period Beginning Date Day Convention:	Not applicable
	(f)	Knock-in Determination Period:	Not applicable
	(g)	Knock-in Determination Day(s):	Redemption Valuation Date

	(h)	Knock-in Period Ending Date:	Not applicable
	(i)	Knock-in Period Ending Date Day Convention:	Not applicable
	(j)	Knock-in Valuation Time:	Scheduled Closing Time of the Underlying Index on the Redemption Valuation Date.
	(k)	Knock-in Observation Price Source:	Not applicable
	(l)	Disruption Consequences:	Applicable
41.	Knock-out Event:		Not applicable

ISSUER CALL OPTION, NOTEHOLDER PUT OPTION AND AUTOMATIC EARLY REDEMPTION

42.	Issuer Call Option:		Not applicable
43.	Noteholder Put Option:		Not applicable
44.	Automatic Early Redemption:		Applicable
	(a)	Automatic Early Redemption Event:	Standard Automatic Early Redemption: "greater than or equal to" Automatic Early Redemption Event 1
	(b)	Automatic Early Redemption Payout:	SPS Automatic Early Redemption Payout: NA x (AER Redemption Percentage + AER Exit Rate) Where: **AER Exit Rate** means, in respect of a SPS ER Valuation Date, the AER Rate. **AER Redemption Percentage** means 107.37 per cent. **NA** means the Calculation Amount. **Settlement Price Date** means the Valuation Date. **SPS ER Valuation Date** means the Settlement Price Date. **Valuation Date** means the relevant Automatic Early Redemption Valuation Date.
	(c)	Automatic Early Redemption Date(s):	Each date in the column headed "*Automatic Early Redemption Date*$_n$" in the table in item 44(f) below

(d) Automatic Early Redemption Level 1: Each Level in the column headed "*Automatic Early Redemption Level$_n$*" in the table in item 44(f) below.

(e) Automatic Early Redemption Percentage: Not applicable

(f) AER Rate: n x .067 per cent.

Where:

n means, in respect of the related Automatic Early Redemption Valuation Date$_n$ and the related Automatic Early Redemption Date$_n$, the number in the column headed "n" in the table below:

n	**Automatic Early Redemption Valuation Date$_n$**	**Automatic Early Redemption Date$_n$**	**Automatic Early Redemption Leveln**
1	October 31st, 2023	November 14th, 2023	100% x IndexInitial
2	November 30th, 2023	December 14th, 2023	100% x IndexInitial
3	January 03rd, 2024	January 17th, 2024	100% x IndexInitial
4	January 31st, 2024	February 14th, 2024	100% x IndexInitial
5	February 29th, 2024	March 14th, 2024	100% x IndexInitial
6	April 02nd, 2024	April 16th, 2024	100% x IndexInitial
7	April 30th, 2024	May 15th, 2024	100% x IndexInitial
8	May 31st, 2024	June 14th, 2024	100% x IndexInitial
9	July 01st, 2024	July 15th, 2024	100% x IndexInitial
10	July 31st, 2024	August 14th, 2024	100% x IndexInitial

11	September 03rd, 2024	September 17th, 2024	100% x IndexInitial
12	September 30th, 2024	October 14th, 2024	100% x IndexInitial
13	October 31st, 2024	November 14th, 2024	95% x IndexInitial
14	December 02nd, 2024	December 16th, 2024	95% x IndexInitial
15	January 03rd, 2025	January 17th, 2025	95% x IndexInitial
16	January 31st, 2025	February 14th, 2025	95% x IndexInitial
17	February 28th, 2025	March 14th, 2025	95% x IndexInitial
18	March 31st, 2025	April 14th, 2025	95% x IndexInitial
19	April 30th, 2025	May 15th, 2025	95% x IndexInitial
20	June 02nd, 2025	June 16th, 2025	95% x IndexInitial
21	June 30th, 2025	July 14th, 2025	95% x IndexInitial
22	July 31st, 2025	August 14th, 2025	95% x IndexInitial
23	September 02nd, 2025	September 16th, 2025	95% x IndexInitial
24	September 30th, 2025	October 14th, 2025	95% x IndexInitial
25	October 31st, 2025	November 14th, 2025	90% x IndexInitial
26	December 01st, 2025	December 15th, 2025	90% x IndexInitial
27	January 05th, 2026	January 19th, 2026	90% x IndexInitial
28	February 02nd, 2026	February 16th, 2026	90% x IndexInitial

29	March 02nd, 2026	March 16th, 2026	90% x IndexInitial
30	March 31st, 2026	April 16th, 2026	90% x IndexInitial
31	April 30th, 2026	May 15th, 2026	90% x IndexInitial
32	June 01st, 2026	June 15th, 2026	90% x IndexInitial
33	June 30th, 2026	July 14th, 2026	90% x IndexInitial
34	July 31st, 2026	August 14th, 2026	90% x IndexInitial
35	August 31st, 2026	September 14th, 2026	90% x IndexInitial
36	September 30th, 2026	October 14th, 2026	90% x IndexInitial
37	November 02nd, 2026	November 16th, 2026	85% x IndexInitial
38	November 30th, 2026	December 14th, 2026	85% x IndexInitial
39	January 04th, 2027	January 18th, 2027	85% x IndexInitial
40	February 01st, 2027	February 15th, 2027	85% x IndexInitial
41	March 01st, 2027	March 15th, 2027	85% x IndexInitial
42	March 31st, 2027	April 14th, 2027	85% x IndexInitial
43	April 30th, 2027	May 14th, 2027	85% x IndexInitial
44	June 01st, 2027	June 15th, 2027	85% x IndexInitial
45	June 30th, 2027	July 14th, 2027	85% x IndexInitial
46	August 02nd, 2027	August 16th, 2027	85% x IndexInitial

47	August 31st, 2027	September 14th, 2027	85% x IndexInitial
48	September 30th, 2027	October 14th, 2027	85% x IndexInitial
49	November 01st, 2027	November 15th, 2027	80% x IndexInitial
50	November 30th, 2027	December 14th, 2027	80% x IndexInitial
51	January 03rd, 2028	January 17th, 2028	80% x IndexInitial
52	January 31st, 2028	February 14th, 2028	80% x IndexInitial
53	February 29th, 2028	March 14th, 2028	80% x IndexInitial
54	March 31st, 2028	April 18th, 2028	80% x IndexInitial
55	May 02nd, 2028	May 16th, 2028	80% x IndexInitial
56	May 31st, 2028	June 14th, 2028	80% x IndexInitial
57	June 30th, 2028	July 14th, 2028	80% x IndexInitial
58	July 31st, 2028	August 14th, 2028	80% x IndexInitial
59	August 31st, 2028	September 14th, 2028	80% x IndexInitial
61	October 31st, 2028	November 14th, 2028	75% x IndexInitial
62	November 30th, 2028	December 14th, 2028	75% x IndexInitial
63	January 03rd, 2029	January 17th, 2029	75% x IndexInitial
64	January 31st, 2029	February 14th, 2029	75% x IndexInitial
65	February 28th, 2029	March 14th, 2029	75% x IndexInitial

66	April 03rd, 2029	April 17th, 2029	75% x IndexInitial
67	April 30th, 2029	May 15th, 2029	75% x IndexInitial
68	May 31st, 2029	June 14th, 2029	75% x IndexInitial
69	July 02nd, 2029	July 16th, 2029	75% x IndexInitial
70	July 31st, 2029	August 14th, 2029	75% x IndexInitial
71	August 31st, 2029	September 14th, 2029	75% x IndexInitial
72	October 01st, 2029	October 15th, 2029	75% x IndexInitial
73	October 31st, 2029	November 14th, 2029	70% x IndexInitial
74	November 30th, 2029	December 14th, 2029	70% x IndexInitial
75	January 03rd, 2030	January 17th, 2030	70% x IndexInitial
76	January 31st, 2030	February 14th, 2030	70% x IndexInitial
77	February 28th, 2030	March 14th, 2030	70% x IndexInitial
78	April 01st, 2030	April 15th, 2030	70% x IndexInitial
79	April 30th, 2030	May 15th, 2030	70% x IndexInitial
80	May 31st, 2030	June 14th, 2030	70% x IndexInitial
81	July 01st, 2030	July 15th, 2030	70% x IndexInitial
82	July 31st, 2030	August 14th, 2030	70% x IndexInitial
83	September 03rd, 2030	September 17th, 2030	70% x IndexInitial

84	September 30th, 2030	October 14th, 2030	70% x IndexInitial
85	October 31st, 2030	November 14th, 2030	65% x IndexInitial
86	December 02nd, 2030	December 16th, 2030	65% x IndexInitial
87	January 03rd, 2031	January 17th, 2031	65% x IndexInitial
88	January 31st, 2031	February 14th, 2031	65% x IndexInitial
89	February 28th, 2031	March 14th, 2031	65% x IndexInitial
90	March 31st, 2031	April 16th, 2031	65% x IndexInitial
91	April 30th, 2031	May 15th, 2031	65% x IndexInitial
92	June 03rd, 2031	June 17th, 2031	65% x IndexInitial
93	June 30th, 2031	July 14th, 2031	65% x IndexInitial
94	July 31st, 2031	August 14th, 2031	65% x IndexInitial
95	September 02nd, 2031	September 16th, 2031	65% x IndexInitial
96	September 30th, 2031	October 14th, 2031	65% x IndexInitial
97	October 31st, 2031	November 14th, 2031	60% x IndexInitial
98	December 01st, 2031	December 15th, 2031	60% x IndexInitial
99	January 05th, 2032	January 19th, 2032	60% x IndexInitial
100	February 02nd, 2032	February 16th, 2032	60% x IndexInitial
101	March 01st, 2032	March 15th, 2032	60% x IndexInitial

102	March 31st, 2032	April 14th, 2032	60% x IndexInitial
103	April 30th, 2032	May 14th, 2032	60% x IndexInitial
104	June 01st, 2032	June 15th, 2032	60% x IndexInitial
105	June 30th, 2032	July 14th, 2032	60% x IndexInitial
106	August 02nd, 2032	August 16th, 2032	60% x IndexInitial
107	August 31st, 2032	September 14th, 2032	60% x IndexInitial
108	September 30th, 2032	October 14th, 2032	60% x IndexInitial

(g)	AER Exit Rate:	The AER Rate as set out in item 44(f) above
(h)	Automatic Early Redemption Valuation Date(s)/Period(s):	Each date in the column headed "*Automatic Early Redemption Valuation Date*$_n$" in the table in item 44(f) above
(i)	Automatic Early Redemption Valuation Time:	Not applicable
(j)	Observation Price Source:	Index Sponsor as specified in item 25(a)
(k)	Underlying Reference Level 1:	Official close
(l)	Underlying Reference Level 2:	Not applicable
(m)	SPS AER Valuation:	Applicable: **SPS AER Value 1:** Underlying Reference Value **Strike Price Minimum Value:** Applicable Where: **Automatic Early Redemption Valuation Date** means each date specified as an Automatic Early Redemption Valuation Date$_n$ in the table in item 44(f). **SPS ER Valuation Date** means each Valuation Date.

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

Strike Date has the meaning given to such term in item 45(a).

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

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

Underlying Reference Strike Price means the lowest Underlying Reference Closing Price Value for such Underlying Reference for all the Strike Dates in the Strike Period.

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

Valuation Date means the relevant Automatic Early Redemption Valuation Date.

(n)	AER Event 1 Underlying(s):	As set out in item 25(a) above
(o)	AER Event 2 Underlying(s):	Not applicable
(p)	AER Event 1 Basket:	Not applicable
(q)	AER Event 2 Basket:	Not applicable

GENERAL PROVISIONS FOR VALUATION(S)

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

(a)	Strike Date:	31 October 2022 Strike Price: Not applicable
(b)	Averaging:	Averaging does not apply to the Securities.
(c)	Observation Dates:	Not applicable
(d)	Observation Period:	Not applicable

46. PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

(a)	Interest:	Not applicable

PRODUCT SPECIFIC PROVISIONS FOR LINKED INTEREST (IF APPLICABLE)

47.	Linked Interest Notes:	Not applicable

DISTRIBUTION

48.	U.S. Selling Restrictions:	Reg. S Compliance Category 2; TEFRA D
49.	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.
50.	Non-exempt Offer:	Not applicable

PROVISIONS RELATING TO COLLATERAL AND SECURITY

51.	Secured Securities other than Nominal Value Repack Securities:	Not applicable
52.	Nominal Value Repack Securities:	Not applicable
53.	Actively Managed Securities:	Not applicable

RESPONSIBILITY

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

Signed on behalf of BNP Paribas Issuance B.V.

As Issuer

By:

Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

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

Estimate of total expenses related to admission to trading: EUR 3,300.

2. RATINGS

Ratings: The Notes have not been rated.

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

(i) **Index source**

Index	Website	Screen Page
Bloomberg Luxury 2021 Decrement Index 50 Point Index EUR	www.bloomberg.com	Bloomberg LUX21 Index

(ii) **Index Disclaimer**

Bloomberg Luxury 2021 Decrement 50 point Index EUR

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

(iii) **General Disclaimer**

Neither the Issuer nor the Guarantor shall have any liability for any act or failure to act by an Index Sponsor in connection with the calculation, adjustment or maintenance of an Index. Except as disclosed prior to the Issue Date, neither the Issuer, the Guarantor nor their affiliates has any

affiliation with or control over the computation, composition or dissemination of an Index. Although the Calculation Agent will obtain information concerning an Index from publicly available sources it believes reliable, it will not independently verify this information. Accordingly, no representation, warranty or undertaking (express or implied) is made and no responsibility is accepted by the Issuer, the Guarantor, their affiliates or the Calculation Agent as to the accuracy, completeness and timeliness of information concerning an Index.

6. OPERATIONAL INFORMATION

(i)	ISIN:	FR001400CLJ3
(ii)	Common Code:	253141808
(iii)	CFI:	DEMVRM
(iv)	FISN:	BNPPIBV/VARI NT NKG 20321115 IDX
(v)	Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and Euroclear France approved by the Issuer and the Principal Paying Agent and the relevant identification number(s):	Not applicable
(vi)	Delivery:	Delivery against payment
(vii)	Additional Paying Agent(s) (if any):	Not applicable
(viii)	Intended to be held in a manner which would allow Eurosystem eligibility:	No. Whilst the designation is specified as "no" at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Securities are capable of meeting them the Securities may then be deposited with one of the ICSDs as common safekeeper. Note that this does not necessarily mean that the Securities will then be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

7. EU BENCHMARKS REGULATION

EU Benchmarks Regulation: Article 29(2) statement on benchmarks:	Applicable: Amounts payable under the Securities are calculated by reference Bloomberg Luxury 2021 Decrement 50 point Index EUR which is provided by Bloomberg. As at the date of these Final Terms, Bloomberg is included, in the register of Administrators and Benchmarks established and maintained by the European Securities and Markets Authority ("ESMA") pursuant to article 36 of the Benchmarks Regulation (Regulation (EU) 2016/1011) (the "BMR").

ANNEX – ISSUE SPECIFIC SUMMARY

Summary

–

Section A – Introduction and Warnings

Warnings

This summary should be read as an introduction to the Base Prospectus and the applicable Final Terms.
Any decision to invest in any Securities should be based on a consideration of the Base Prospectus as a whole, including any documents incorporated by reference and the applicable Final Terms.
Investors may be exposed to a partial or total loss of their investment.
Where a claim relating to information contained in the Base Prospectus and the applicable Final Terms is brought before a court in a Member State of the European Economic Area, the plaintiff may, under the national legislation of the Member State where the claim is brought, be required to bear the costs of translating the Base Prospectus and the applicable Final Terms before the legal proceedings are initiated.
Civil liability in any such Member State attaches to the Issuer or the Guarantor solely on the basis of this summary, including any translation hereof, but only if it is misleading, inaccurate or inconsistent when read together with the other parts of the Base Prospectus and the applicable Final Terms or it does not provide, when read together with the other parts of the Base Prospectus and the applicable Final Terms, key information in order to aid investors when considering whether to invest in the Securities.

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

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

EUR "Athena" Notes linked to Bloomberg Luxury 2021 Decrement 50 point Index EUR Index - The securities are Notes. International Securities Identification Number ("**ISIN**"): FR001400CLJ3.

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 22-187 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 "Athena" Notes linked to Bloomberg Luxury 2021 Decrement 50 point Index EUR Index - The securities are Notes. International Securities Identification Number ("**ISIN**"): FR001400CLJ3.

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

The currency of the Securities is Euro ("EUR"). The Securities have a par value of EUR 1,000. 30,000 Securities will be issued. The Securities will be redeemed on 15 November 2032.

Rights attached to the securities

Negative pledge - The terms of the Securities will not contain a negative pledge provision.
Events of Default - The terms of the Securities will contain events of default including non-payment, non-performance or non-observance of the Issuer's or Guarantor's obligations in respect of the Securities; the insolvency or winding up of the Issuer or Guarantor.
Governing law - The Securities are governed by French law.

The objective of this product is to provide you with a return based on the performance of an underlying index. 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.
Unless the product has been redeemed early, the following provisions would apply.
On the Redemption Date you will receive in respect of each note:

1. If the Final Reference Price is greater than or equal to 55% of the Initial Reference Price: a payment in cash equal to 180.4% of the Notional Amount.
2. If the Final Reference Price is less than 55% of the Initial Reference Price:
   a. If a Barrier Event has not occurred: a payment in cash equal to the Notional Amount.
   b. If a Barrier Event has occurred: a payment in cash equal to the Notional Amount decreased by the Performance of the Underlying. In this case you will suffer a partial or total loss of the Notional Amount.

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

Where:

- A Barrier Event shall be deemed to occur if the Final Reference Price is below the Barrier.
- The Performance of an Underlying is the difference between its Final Reference Price and its Initial Reference Price, divided by its Initial Reference Price, expressed in absolute value.
- The Initial Reference Price is the closing price of the Underlying on the Strike Date.
- The Final Reference Price is the closing price of the Underlying on the Redemption Valuation Date.

Strike Date	31 October 2022	Issue Price	100%
Issue Date	15 September 2022	Product Currency	EUR
Redemption Valuation Date	01 November 2032	Notional Amount (per note)	EUR 1,000
Redemption Date (maturity)	15 November 2032		

Barrier	50% of the Initial Reference Price
Early Redemption Date(s)	See Annex
Exit Rate(s)	See Annex

Autocall Valuation Date(s)	See Annex
Autocall Barrier(s)	See Annex

Underlying	**Bloomberg Code**
Bloomberg Luxury 2021 Decrement 50 point Index EUR	LUX21T

ANNEX

Automatic Early Redemption

Autocall Valuation Date(s)	Early Redemption Date(s)	Autocall Barrier(s)	Exit Rate(s)
31 October 2023	14 November 2023	100% of the Initial Reference Price	8.04% of the Notional Amount
30 November 2023	14 December 2023	100% of the Initial Reference Price	8.71% of the Notional Amount
03 January 2024	17 January 2024	100% of the Initial Reference Price	9.38% of the Notional Amount
31 January 2024	14 February 2024	100% of the Initial Reference Price	10.05% of the Notional Amount
29 February 2024	14 March 2024	100% of the Initial Reference Price	10.72% of the Notional Amount
02 April 2024	16 April 2024	100% of the Initial Reference Price	11.39% of the Notional Amount
30 April 2024	15 May 2024	100% of the Initial Reference Price	12.06% of the Notional Amount
31 May 2024	14 June 2024	100% of the Initial Reference Price	12.73% of the Notional Amount
01 July 2024	15 July 2024	100% of the Initial Reference Price	13.40% of the Notional Amount
31 July 2024	14 August 2024	100% of the Initial Reference Price	14.07% of the Notional Amount
03 September 2024	17 September 2024	100% of the Initial Reference Price	14.74% of the Notional Amount
30 September 2024	14 October 2024	100% of the Initial Reference Price	15.41% of the Notional Amount
31 October 2024	14 November 2024	95% of the Initial Reference Price	16.08% of the Notional Amount
02 December 2024	16 December 2024	95% of the Initial Reference Price	16.75% of the Notional Amount
03 January 2025	17 January 2025	95% of the Initial Reference Price	17.42% of the Notional Amount
31 January 2025	14 February 2025	95% of the Initial Reference Price	18.09% of the Notional Amount
28 February 2025	14 March 2025	95% of the Initial Reference Price	18.76% of the Notional Amount
31 March 2025	14 April 2025	95% of the Initial Reference Price	19.43% of the Notional Amount
30 April 2025	15 May 2025	95% of the Initial Reference Price	20.10% of the Notional Amount
02 June 2025	16 June 2025	95% of the Initial Reference Price	20.77% of the Notional Amount
30 June 2025	14 July 2025	95% of the Initial Reference Price	21.44% of the Notional Amount
31 July 2025	14 August 2025	95% of the Initial Reference Price	22.11% of the Notional Amount
02 September 2025	16 September 2025	95% of the Initial Reference Price	22.78% of the Notional Amount
30 September 2025	14 October 2025	95% of the Initial Reference Price	23.45% of the Notional Amount
31 October 2025	14 November 2025	90% of the Initial Reference Price	24.12% of the Notional Amount
01 December 2025	15 December 2025	90% of the Initial Reference Price	24.79% of the Notional Amount
05 January 2026	19 January 2026	90% of the Initial Reference Price	25.46% of the Notional Amount
02 February 2026	16 February 2026	90% of the Initial Reference Price	26.13% of the Notional Amount
02 March 2026	16 March 2026	90% of the Initial Reference Price	26.80% of the Notional Amount
31 March 2026	16 April 2026	90% of the Initial Reference Price	27.47% of the Notional Amount
30 April 2026	15 May 2026	90% of the Initial Reference Price	28.14% of the Notional Amount
01 June 2026	15 June 2026	90% of the Initial Reference Price	28.81% of the Notional Amount
30 June 2026	14 July 2026	90% of the Initial Reference Price	29.48% of the Notional Amount
31 July 2026	14 August 2026	90% of the Initial Reference Price	30.15% of the Notional Amount
31 August 2026	14 September 2026	90% of the Initial Reference Price	30.82% of the Notional Amount
30 September 2026	14 October 2026	90% of the Initial Reference Price	31.49% of the Notional Amount
02 November 2026	16 November 2026	85% of the Initial Reference Price	32.16% of the Notional Amount
30 November 2026	14 December 2026	85% of the Initial Reference Price	32.83% of the Notional Amount
04 January 2027	18 January 2027	85% of the Initial Reference Price	33.50% of the Notional Amount
01 February 2027	15 February 2027	85% of the Initial Reference Price	34.17% of the Notional Amount
01 March 2027	15 March 2027	85% of the Initial Reference Price	34.84% of the Notional Amount
31 March 2027	14 April 2027	85% of the Initial Reference Price	35.51% of the Notional Amount
30 April 2027	14 May 2027	85% of the Initial Reference Price	36.18% of the Notional Amount
01 June 2027	15 June 2027	85% of the Initial Reference Price	36.85% of the Notional Amount
30 June 2027	14 July 2027	85% of the Initial Reference Price	37.52% of the Notional Amount
02 August 2027	16 August 2027	85% of the Initial Reference Price	38.19% of the Notional Amount
31 August 2027	14 September 2027	85% of the Initial Reference Price	38.86% of the Notional Amount
30 September 2027	14 October 2027	85% of the Initial Reference Price	39.53% of the Notional Amount
01 November 2027	15 November 2027	80% of the Initial Reference Price	40.20% of the Notional Amount
30 November 2027	14 December 2027	80% of the Initial Reference Price	40.87% of the Notional Amount
03 January 2028	17 January 2028	80% of the Initial Reference Price	41.54% of the Notional Amount
31 January 2028	14 February 2028	80% of the Initial Reference Price	42.21% of the Notional Amount
29 February 2028	14 March 2028	80% of the Initial Reference Price	42.88% of the Notional Amount
31 March 2028	18 April 2028	80% of the Initial Reference Price	43.55% of the Notional Amount
02 May 2028	16 May 2028	80% of the Initial Reference Price	44.22% of the Notional Amount
31 May 2028	14 June 2028	80% of the Initial Reference Price	44.89% of the Notional Amount
30 June 2028	14 July 2028	80% of the Initial Reference Price	45.56% of the Notional Amount
31 July 2028	14 August 2028	80% of the Initial Reference Price	46.23% of the Notional Amount
31 August 2028	14 September 2028	80% of the Initial Reference Price	46.90% of the Notional Amount
02 October 2028	16 October 2028	80% of the Initial Reference Price	47.57% of the Notional Amount
31 October 2028	14 November 2028	75% of the Initial Reference Price	48.24% of the Notional Amount
30 November 2028	14 December 2028	75% of the Initial Reference Price	48.91% of the Notional Amount

03 January 2029	17 January 2029	75% of the Initial Reference Price	49.58% of the Notional Amount
31 January 2029	14 February 2029	75% of the Initial Reference Price	50.25% of the Notional Amount
28 February 2029	14 March 2029	75% of the Initial Reference Price	50.92% of the Notional Amount
03 April 2029	17 April 2029	75% of the Initial Reference Price	51.59% of the Notional Amount
30 April 2029	15 May 2029	75% of the Initial Reference Price	52.26% of the Notional Amount
31 May 2029	14 June 2029	75% of the Initial Reference Price	52.93% of the Notional Amount
02 July 2029	16 July 2029	75% of the Initial Reference Price	53.60% of the Notional Amount
31 July 2029	14 August 2029	75% of the Initial Reference Price	54.27% of the Notional Amount
31 August 2029	14 September 2029	75% of the Initial Reference Price	54.94% of the Notional Amount
01 October 2029	15 October 2029	75% of the Initial Reference Price	55.61% of the Notional Amount
31 October 2029	14 November 2029	70% of the Initial Reference Price	56.28% of the Notional Amount
30 November 2029	14 December 2029	70% of the Initial Reference Price	56.95% of the Notional Amount
03 January 2030	17 January 2030	70% of the Initial Reference Price	57.62% of the Notional Amount
31 January 2030	14 February 2030	70% of the Initial Reference Price	58.29% of the Notional Amount
28 February 2030	14 March 2030	70% of the Initial Reference Price	58.96% of the Notional Amount
01 April 2030	15 April 2030	70% of the Initial Reference Price	59.63% of the Notional Amount
30 April 2030	15 May 2030	70% of the Initial Reference Price	60.30% of the Notional Amount
31 May 2030	14 June 2030	70% of the Initial Reference Price	60.97% of the Notional Amount
01 July 2030	15 July 2030	70% of the Initial Reference Price	61.64% of the Notional Amount
31 July 2030	14 August 2030	70% of the Initial Reference Price	62.31% of the Notional Amount
03 September 2030	17 September 2030	70% of the Initial Reference Price	62.98% of the Notional Amount
30 September 2030	14 October 2030	70% of the Initial Reference Price	63.65% of the Notional Amount
31 October 2030	14 November 2030	65% of the Initial Reference Price	64.32% of the Notional Amount
02 December 2030	16 December 2030	65% of the Initial Reference Price	64.99% of the Notional Amount
03 January 2031	17 January 2031	65% of the Initial Reference Price	65.66% of the Notional Amount
31 January 2031	14 February 2031	65% of the Initial Reference Price	66.33% of the Notional Amount
28 February 2031	14 March 2031	65% of the Initial Reference Price	67% of the Notional Amount
31 March 2031	16 April 2031	65% of the Initial Reference Price	67.67% of the Notional Amount
30 April 2031	15 May 2031	65% of the Initial Reference Price	68.34% of the Notional Amount
03 June 2031	17 June 2031	65% of the Initial Reference Price	69.01% of the Notional Amount
30 June 2031	14 July 2031	65% of the Initial Reference Price	69.68% of the Notional Amount
31 July 2031	14 August 2031	65% of the Initial Reference Price	70.35% of the Notional Amount
02 September 2031	16 September 2031	65% of the Initial Reference Price	71.02% of the Notional Amount
30 September 2031	14 October 2031	65% of the Initial Reference Price	71.69% of the Notional Amount
31 October 2031	14 November 2031	60% of the Initial Reference Price	72.36% of the Notional Amount
01 December 2031	15 December 2031	60% of the Initial Reference Price	73.03% of the Notional Amount
05 January 2032	19 January 2032	60% of the Initial Reference Price	73.70% of the Notional Amount
02 February 2032	16 February 2032	60% of the Initial Reference Price	74.37% of the Notional Amount
01 March 2032	15 March 2032	60% of the Initial Reference Price	75.04% of the Notional Amount
31 March 2032	14 April 2032	60% of the Initial Reference Price	75.71% of the Notional Amount
30 April 2032	14 May 2032	60% of the Initial Reference Price	76.38% of the Notional Amount
01 June 2032	15 June 2032	60% of the Initial Reference Price	77.05% of the Notional Amount
30 June 2032	14 July 2032	60% of the Initial Reference Price	77.72% of the Notional Amount
02 August 2032	16 August 2032	60% of the Initial Reference Price	78.39% of the Notional Amount
31 August 2032	14 September 2032	60% of the Initial Reference Price	79.06% of the Notional Amount
30 September 2032	14 October 2032	60% of the Initial Reference Price	79.73% of the Notional Amount

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

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

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

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

–

Seniority of the securities

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

Restrictions on the free transferability of the securities

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

Dividend or payout policy

Not Applicable

Where will the securities be traded?

Admission to trading

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

Is there a guarantee attached to the securities?

Nature and scope of the guarantee

The obligations under the guarantee are senior preferred obligations (within the meaning of Article L.613-30-3-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 a French law deed of garantee 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, Europe's leading provider of banking and financial services, has four domestic Retail Banking markets in Europe, namely in France, Belgium, Italy and Luxembourg. It operates in 65 countries and has close to 190,000 employees, including nearly 145,000 in Europe.
BNP Paribas SA is the parent company of the BNP Paribas Group (together the "**BNPP Group**").
BNP Paribas' organisation changed in 2021 with two new operating divisions: Commercial, Personal Banking & Services (CPBS) and Investment & Protection Services (IPS). With Corporate & Institutional Banking (CIB), the third operating division of BNP Paribas' diversified and integrated model, they are working in particular to prepare the 2022-2025 strategic plan. Within this framework, the Group's new organisation effective from 2022 is as follows:
Commercial, Personal Banking & Services (CPBS):
- *Commercial & Personal banks in the euro zone*: Commercial & Personal Banking in France (CPBF), BNL banca commerciale (BNL bc), Italian Retail Banking, Commercial & Personal Banking in Belgium (CPBB), Commercial & Personal Banking in Luxembourg (CPBL).
- *Commercial banks outside the euro zone, which are organised around*: Europe-Mediterranean, to cover Central and Eastern Europe and Turkey, BancWest in the United States.
- *Specialised businesses*: Arval, BNP Paribas Leasing Solutions, BNP Paribas Personal Finance, BNP Paribas Personal Investors, New digital business lines (Nickel, Paypal, etc.).
Investment & Protection Services (IPS): Insurance (BNP Paribas Cardif), Wealth and Asset Management [(BNP Paribas Asset Management, BNP Paribas Wealth Management and BNP Paribas Real Estate), Management of the BNP Paribas Group's portfolio of unlisted and listed industrial and commercial investments (BNP Paribas Principal Investments).
Corporate and Institutional Banking (CIB): Global Banking, Global Markets, Securities Services.
As at 31 December 2021, 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 7.8% of the share capital, BlackRock Inc. holding 6.1% of the share capital and Grand Duchy of Luxembourg holding 1.0% of the share capital.

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

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

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

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

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

–

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

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

General terms, conditions and expected timetable of the offer

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

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

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

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

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

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

Why is this prospectus being produced?

Use and estimated net amount of the proceeds

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

Estimated net proceeds: EUR 30,000,000

Underwriting agreement

No underwriting commitment is undertaken by the Offeror

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

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

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

BNP Paribas 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.