

**FINAL TERMS FOR CERTIFICATES**

**FINALS TERMS DATED 13 OCTOBER 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

(Note, Warrant and Certificate Programme)

**1,590 Certificates**

**relating to the Series 1144 Preference Shares of BNP Paribas Synergy Limited**

Any person making or intending to make an offer of 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 either of Article 3 of the Prospectus Regulation (EU) 2017/1129 or Section 85 of the Financial Services and Markets Act 2000 or to supplement a prospectus pursuant to Article 23 of the Prospectus Regulation (EU) 2017/1129, 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 before the issue of any additional amount of Securities (the "**Supplements**") (provided that to the extent any such Supplement (i) is published 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) (the "**Base Prospectus**"). This document constitutes the Final Terms of the Securities described herein and must be read in conjunction with the Base Prospectus to obtain all the relevant information. The Base Prospectus and any Supplement(s) to the Base Prospectus are available for viewing at <https://rates-globalmarkets.bnpparibas.com/gm/Public/LegalDocs.aspx> 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	ISIN	COMMON CODE	ISSUE PRICE PER SECURITY	REDEMPTION DATE
CE7710EAG	1,590	XS2436005453	243600545	100% of the Notional Amount	6 October 2026

### 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: 29 September 2022
4. Issue Date: 13 October 2022
5. Consolidation: Not applicable
6. Type of Securities:
  - (a) Certificates
  - (b) The Securities are Preference Share Certificates. The provisions of Annex 14 (*Additional Terms and Conditions for Preference Share Certificates*) shall apply
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 London
9. Settlement: Settlement will be by way of cash payment (Cash Settled Securities)
10. Rounding Convention for Cash Settlement Amount: Not applicable
11. Variation of Settlement:
  - (a) Issuer's option to vary settlement: The Issuer does not have the option to vary settlement in respect of the Securities
  - (b) Variation of Settlement of Physical Delivery Securities: Not applicable
12. Final Payout: Preference Share Certificate Condition 6 applies  
Aggregation: Not applicable
13. Relevant Asset(s): Not applicable
14. Entitlement: Not applicable
15. Exchange Rate/Conversion Rate: Not applicable

- |  |  |
|--|--|
| 16. Settlement Currency:                     | The settlement currency for the payment of the Cash Settlement Amount is Pound Sterling ( <b>GBP</b> ) |
| 17. Syndication:                             | The Securities will be distributed on a non-syndicated basis.  |
| 18. Minimum Trading Size:                    | 1 Certificate (and multiple 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.   |
| 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:   | 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 Securities:  | Not applicable  |
| 35. Underlying Interest Rate Securities:  | Not applicable  |
| 36. Preference Share Certificates:  | Applicable  |
| (a) Preference Share:   | Series 1144 Redeemable Preference Shares of BNP Paribas Synergy Limited (ISIN: GB00BNR3NV40)  |
| (b) Preference Share Redemption Valuation Date:                                     | 29 September 2026   |
| 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)<br><br>Force Majeure: redemption in accordance with Security Condition 7.2(b) |
| 39. Additional Disruption Events and Optional Additional Disruption Events:         | (a) Additional Disruption Events: Not applicable<br><br>(b) The following Optional Additional Disruption Events apply to the Securities:          |

Insolvency Filing

(c) Redemption:

Delayed Redemption on Occurrence of an Additional Disruption Event and/or Optional Additional Disruption Event (in the case of Certificates): Not applicable

40. Knock-in Event: Not applicable

41. Knock-out Event: Not applicable

**42. EXERCISE, VALUATION AND REDEMPTION**

- (a) Notional Amount of each GBP 1,000 Certificate:
- (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): Not applicable
- (h) Index Linked [Interest/Premium Amount] Certificates: Not applicable
- (i) Share Linked [Interest/Premium Amount] Certificates: Not applicable
- (j) ETI Linked [Interest/Premium Amount] Certificates: Not applicable
- (k) Debt Linked [Interest/Premium Amount] Certificates: Not applicable
- (l) Commodity Linked [Interest/Premium Amount] Certificates: Not applicable
- (m) Inflation Index Linked [Interest/Premium Amount] Certificates: Not applicable
- (n) Currency Linked [Interest/Premium Amount] Certificates: Not applicable

(o)	Fund Linked [Interest/Premium Amount] Certificates:	Not applicable
(p)	Futures Linked [Interest/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:	Not applicable
(v)	Renouncement Notice Cut-off Time:	Not applicable
(w)	Strike Date:	Not applicable
(x)	Strike Price:	Not applicable
(y)	Redemption Valuation Date:	Not applicable
(z)	Averaging:	Averaging does not apply to the Securities
(aa)	Observation Dates:	Not applicable
(bb)	Observation Period:	Not applicable
(cc)	Settlement Business Day:	Not applicable
(dd)	Cut-off Date:	Not applicable
(ee)	Security Threshold on the Issue Date:	Not applicable
(ff)	Identification information of Holders as provided by Condition 29:	Not applicable

#### **DISTRIBUTION AND US SALES ELIGIBILITY**

<b>43.</b>	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
<b>44.</b>	Additional U.S. Federal income tax considerations:	The Securities are not Specified Securities for purposes of Section 871(m) of the U.S. Internal Revenue Code of 1986
<b>45.</b>	Registered broker/dealer:	Not applicable
<b>46.</b>	TEFRA C or TEFRA Not Applicable:	TEFRA Not Applicable
<b>47.</b>	Non-exempt Offer:	Not applicable

48. Prohibition of Sales to EEA Retail Investors: Applicable

(a) Selling Restriction: Applicable

(b) Legend: Applicable

**PROVISIONS RELATING TO COLLATERAL AND SECURITY**

49. Secured Securities other than Notional Value Repack Securities: Not applicable

50. Notional Value Repack Securities: Not applicable

51. Actively Managed Certificates: Not applicable

52. Other terms or special conditions: Not applicable

Signed on behalf of BNP Paribas Issuance B.V

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 to trading on the Luxembourg Stock Exchange's regulated market on or around the Issue Date.

### 2. Ratings

Ratings: The Securities have not been rated.

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

The Certificates relate to the Series 1144 Preference shares of the BNP Paribas Synergy Limited relating to Index.

The performance of the Preference Shares depends on the performance of the relevant underlying asset(s) or basis of reference to which the Preference Shares are linked (the "**Preference Share Underlying**"). The Preference Share Underlying is a basket of Indices comprising of the EURO STOXX 50 Index and S&P 500® Index. Information on the Preference Share Underlying is published on Reuters page BNPP=GB00BNR3NV40.

The Preference Share Value will be published on each Business Day on Reuters page BNPP=GB00BNR3NV40. The Issuer does not intend to provide post-issuance information.

### 4. Operational Information

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

## 5. **EU Benchmark Regulation**

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

Amounts payable under the Certificates are calculated by reference to the (i) EURO STOXX 50 Index, which is provided by STOXX Ltd and (ii) S&P 500® Index, which is provided by S&P Dow Jones Indices LLC.

As at the date of these Final Terms, STOXX Ltd and S&P Dow Jones Indices LLC are included in the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority pursuant to Article 36 of the Benchmark Regulation.

# 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

GBP Quanto "Eagle Plus Worst-of" Certificates linked to Preference shares - The securities are Certificates. International Securities Identification Number ("ISIN"): XS2436005453.

### 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

GBP Quanto "Eagle Plus Worst-of" Certificates linked to Preference shares - The securities are Certificates. International Securities Identification Number ("ISIN"): XS2436005453.

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

The currency of the Securities is Pound Sterling ("GBP"). The Securities have a par value of GBP 1,000. 1,590 Securities will be issued. The Securities will be redeemed on 6 October 2026.

##### 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.

This certificate provides a return which depends on the performance over the lifetime of the certificate of an underlying redeemable preference share issued by BNP Paribas Synergy Limited the value of which is in turn linked to the performance of an underlying share and/or index or basket of shares and/or indices. The description below is therefore based on the expected value of such preference share however the real return will depend on the actual value of the preference share.

The objective of this product is to provide you with a return based on the performance of underlying indexes (each index, 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.

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

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

1. If a Barrier Event has not occurred: a payment in cash equal to 145% of the Notional Amount.
2. If a Barrier Event has occurred: a payment in cash equal to the Notional Amount decreased by the Performance of the Worst-Performing 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 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 plus a premium based on the relevant Exit Rate.

#### 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	29 September 2022	Issue Price	100%
Issue Date	13 October 2022	Product Currency	GBP
Redemption Valuation Date	29 September 2026	Notional Amount (per certificate)	GBP 1,000
Redemption Date (maturity)	06 October 2026		
Barrier	70% of the Initial Reference Price	Autocall Valuation Date(s)	29 September 2023, 30 September 2024 and 29 September 2025
Early Redemption Date(s)	06 October 2023, 07 October 2024 and 06 October 2025	Exit Rate(s)	11.25%, 22.50% and 33.75% of the Notional Amount

Underlying	Bloomberg Code
EURO STOXX 50®	SX5E
S&P 500® Index	SPX

*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 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.613-30-3-1-3° of the French Code monétaire et financier) and unsecured obligations of BNPP and will rank *pari passu* with all its other present and future senior preferred and unsecured obligations subject to such exceptions as may from time to time be mandatory under French law.

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

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

#### Description of the guarantor

The Securities will be unconditionally and irrevocably guaranteed by BNP Paribas ("BNPP" or the "Guarantor") pursuant to an English law deed of guarantee executed by BNPP 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 SA is the parent company of the BNP Paribas Group (together the "**BNPP Group**").

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) and Commercial & Personal Banking in Luxembourg (CPBL).

- *Commercial & Personal Banking outside the euro zone, organised around:* Europe-Mediterranean, covering Commercial & Personal Banking outside the euro zone 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) and Wealth and Asset Management: BNP Paribas Asset Management, BNP Paribas Real Estate, BNP Paribas Principal Investments (management of the BNP Paribas Group's portfolio of unlisted and listed industrial and commercial investments) and BNP Paribas Wealth Management.

As at 30 June 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 7.8% of the share capital, BlackRock Inc. holding 5.9% 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					
In millions of €	Year	Year-1	Year-2	Interim	Comparative interim from same period in prior year
	31/12/2021*	31/12/2020	31/12/2019	30/06/2022*	30/06/2021*
<b>Net interest income</b>	19,238	21,312	21,127	10,318	9,850
<b>Net fee and commission income</b>	10,362	9,862	9,365	5,059	5,038
<b>Net gain on financial instruments</b>	7,777	7,146	7,464	5,687	4,190
<b>Revenues</b>	43,762	44,275	44,597	24,690	22,364
<b>Cost of risk</b>	-2,971	-5,717	-3,203	-1,410	-1,707
<b>Operating Income</b>	11,325	8,364	10,057	6,850	5,675
<b>Net income attributable to equity holders</b>	9,488	7,067	8,173	5,285	4,679
<b>Earnings per share (in euros)</b>	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*
<b>Total assets</b>	2,634,444	2,488,491	2,164,713	2,891,007	2,671,803
<b>Debt securities</b>	220,106	212,351	221,336	229,506	239,945
<b>Of which mid long term Senior Preferred</b>	78,845**	82,086**	88,466**	n.a	n.a
<b>Subordinated debt</b>	25,667	23,325	20,896	25,702	23,162
<b>Loans and receivables from customers (net)</b>	814,000	809,533	805,777	855,044	825,226
<b>Deposits from customers</b>	957,684	940,991	834,667	1,008,661	1,000,870
<b>Shareholders' equity (Group share)</b>	117,886	112,799	107,453	115,945	115,991
<b>Doubtful loans/ gross outstandings***</b>	2%	2.1%	2.2%	1.8%	2.1%
<b>Common Equity Tier 1 capital (CET1) ratio</b>	12.9%	12.8%	12.1%	12.2%	12.9%
<b>Total Capital Ratio</b>	16.4%	16.4%	15.5%	15.7%	16.5%
<b>Leverage Ratio****</b>	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).

(\*\*\*\*) Without the effect of the temporary exemption related to deposits with Eurosystem central banks (calculated in accordance with Regulation (EU) No. 2020/873, Article 500b).

#### 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:

BNPP B.V. and BNPP may issue Preference Share Certificates, as more fully described in the "Annex to the Additional Terms and Conditions for Preference Share Certificates". If as a result of the performance of the Preference Share Underlying, the performance of the preference shares is negative, the value of the Preference Share Certificates will be adversely affected. Purchasers of Preference Share Certificates risk losing all or a part of their investment if the value of the preference shares does not move in the anticipated direction.

The Issuer will redeem the Preference Share Certificates in whole at the Early Redemption Amount if, in the determination of the Calculation Agent, an illegality, force majeure, Potential Adjustment Event, Additional Disruption Event, Optional Additional Disruption Event or Extraordinary Event occurs or if the Preference Share Issuer delivers a notice to the Issuer in respect of early redemption of the preference shares. The Early Redemption Amount may be less (and in certain circumstances, significantly less) than investors' initial investment and Holders will not benefit from any appreciation of the preference shares that may occur following such redemption. Holders will also face this risk if the Preference Share Certificates include an auto-call feature which triggers an automatic early redemption of the Preference Share Certificates if the performance of the Preference Share Underlying satisfies certain conditions.

Holdings of Preference Share Certificates are exposed to the credit risk of the Preference Share Issuer, as Preference Share Certificates are linked to the performance of the relevant preference shares issued by the Preference Share Issuer. The Preference Share Issuer is not an operating company whose sole business activity is the issue of redeemable preference shares and does not otherwise have any cashflows. As its funds are limited, a deterioration in the creditworthiness of or any misappropriation of funds or other fraudulent action by the Preference Share Issuer (or person acting on its behalf) would have a significant adverse effect on the value of the preference shares, and thus, a significant adverse effect on the value of the Preference Share Certificates.

##### 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: GBP 1,590,000

##### **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.