

FINAL TERMS FOR NOTES

FINAL TERMS DATED AS OF 08 OCTOBER 2024

BNP Paribas Issuance B.V.

(incorporated in The Netherlands)

(as Issuer)

Legal entity identifier (LEI): 7245009UXRIGIRYOBR48

BNP Paribas

(incorporated in France)

(as Guarantor)

Legal entity identifier (LEI): R0MUWSFPU8MPRO8K5P83

EUR 30,000,000 Underlying Interest Rate-Linked Notes due 15 November 2036

ISIN Code: FR001400SUW3

under the Note, Warrant and Certificate Programme

of BNP Paribas Issuance B.V., BNP Paribas and BNP Paribas Fortis Funding

The Base Prospectus received approval no. 24-183 on 30 May 2024

BNP Paribas Financial Markets S.N.C.

(as Manager)

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

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

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

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

Investors who, before the supplement is published, have already agreed to purchase or subscribe for the Securities which are the subject of the Non-exempt Offer, where the Securities have not yet been delivered to such investors, have the right, exercisable within the period of two working days after the publication of the supplement to withdraw their acceptances.

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 30 May 2024, each Supplement to the Base Prospectus published and approved on or before the date of these Final Terms (copies of which are available as described below) and any other Supplement to the Base Prospectus which may have been published and approved before the issue of any additional amount of Securities (the "**Supplements**") (provided that to the extent any such Supplement (i) is published and approved after the date of these Final Terms and (ii) provides for any change to the Conditions of the Securities such changes shall have no effect with respect to the Conditions of the Securities to which these Final Terms relate) which together constitute a base prospectus for the purposes of Regulation (EU) 2017/1129, as amended (the "**Prospectus Regulation**") (the "**Base Prospectus**"). This document constitutes the Final Terms of the Securities described herein for the purposes of the Prospectus Regulation and must be read in conjunction with the Base Prospectus to obtain all the relevant information. A summary of the Securities is annexed to these Final Terms. **The Base Prospectus and any Supplements to the Base Prospectus and these Final Terms are available for viewing at <https://rates-globalmarkets.bnpparibas.com/gm/Public/LegalDocs.aspx> and copies may be obtained free of charge at the specified offices of the Security Agent.**

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: 17 September 2024
 - (b) Series Number: FINTE 17786 CI
 - (c) Tranche Number: 1
4. Issue Date, Interest Commencement Date and Maturity Date:
 - (a) Issue Date: 08 October 2024
 - (b) Interest Commencement Date: 15 November 2024
 - (c) Maturity Date: 15 November 2036 (the "**Scheduled Maturity Date**")
Business Day Convention for Maturity Date: Following

5. Aggregate Nominal Amount and Issue Price:
- (a) Aggregate Nominal Amount – EUR 30,000,000
Series:
 - (b) Aggregate Nominal Amount – EUR 30,000,000
Tranche:
 - (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:
100 per cent. of nominal amount
 - (c) Interest Basis:
Underlying Interest Rate Linked Interest
 - (d) The provisions of Annex 11 (*Additional Terms and Conditions for Underlying Interest Rate Securities*) shall apply
- Tax Gross-up: Condition 6.3 (*No Gross-up*) applicable
7. Form of Securities: Dematerialised bearer form (*au porteur*)
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 a T2 Business Day only.
 - (b) Financial Centre(s) or other special provisions relating to Payment Days for the purposes of Condition 4(a): T2 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: Calculation Amount x 100 per cent.

- (b) Final Payout: Not applicable
- (c) Early Redemption Amount: Calculation Amount x 100 per cent.
13. Relevant Asset(s): Not applicable
14. Entitlement: Not applicable
15. Exchange Rates:
- (a) Exchange Rate: Not applicable
- (b) Specified Exchange Rate/Settlement Rate/Exchange Rate: Exchange Currency: Not applicable
16. Specified Currency and Settlement Currency:
- (a) Specified Currency: EUR
- (b) Settlement Currency: EUR
17. Syndication: The Securities will be distributed on a non-syndicated basis.
18. Minimum Trading Size: EUR 1,000
19. Principal Paying Agent: BNP Paribas Financial Markets S.N.C.
20. Registrar: Not applicable
21. Calculation Agent: BNP Paribas
22. Governing law: French law
23. Masse provisions (Condition 18): Full *Masse*

Name and address of the Representative:

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

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 Representative will receive a remuneration of EUR 275 per annum plus VAT.

PRODUCT SPECIFIC PROVISIONS FOR REDEMPTION

- 24. Hybrid Linked Redemption Notes: Not applicable
- 25. Index Linked Redemption Notes: 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: Not 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: "less than or equal to"

An Automatic Early Redemption Event will occur if the SPS AER Value 1 in respect of the AER Event 1 Underlying is less than or equal to the Automatic Early Redemption Level 1

(b) Automatic Early Redemption Payout: SPS Automatic Early Redemption Payout:

$NA \times (AER \text{ Redemption Percentage} + AER \text{ Exit Rate})$

Where:

AER Exit Rate means AER Rate;

AER Rate means 0 per cent.

AER Redemption Percentage means 100%

NA means EUR 1,000

(c) Automatic Early Redemption Date(s): Each Interest Payment Date from and including the Interest Payment Date due to fall on 15 November 2025 to and including the Interest Payment Date due to fall on 15 November 2035

(d) Automatic Early Redemption Level 2.10 per cent.

(e) Automatic Early Redemption Percentage: Not applicable

(f) AER Rate: As defined in item 44(b) above

(g) AER Exit Rate: As defined in item 44(b) above

(h) Automatic Early Redemption Valuation Date(s)/Period(s): Two (2) T2 Settlement Days prior to the relevant Automatic Early Redemption Date

(i) Automatic Early Redemption Valuation Time: Specified Time

(j) Observation Price Source: Not applicable

(k) Underlying Reference Level: Not applicable

- (l) Underlying Reference Level 2: Not applicable
- (m) SPS AER Valuation: Applicable:
SPS AER Value 1:
Underlying Reference Value
- (n) AER Event 1 Underlying(s): See item 47(k)(ii)(A) below
- (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: Not applicable
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: Applicable
Coupon switch: Not applicable
- (i) Interest Period(s): As defined in the Conditions
- (ii) Interest Period End Date(s): 15 November in each year from and including 15 November 2025 to and including 15 November 2036
- (iii) Business Day Convention for Interest Period End Date(s): Not applicable
- (iv) Interest Payment Date(s): 15 November in each year from and including 15 December 2025 to and including 15 December 2036
- (v) Business Day Convention for Interest Payment Date(s): Following

- (vi) Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Calculation Agent): Not applicable
- (vii) Margin(s): Not applicable
- (viii) Minimum Interest Rate: 0.00 per cent per annum
- (ix) Maximum Interest Rate: Not applicable
- (x) Day Count Fraction: Not applicable
- (xi) Determination Dates: Not applicable
- (xii) Accrual to Redemption: Not Applicable
 Accrual to Preceding IPED: Not Applicable
- (xiii) Rate of Interest: Linked Interest
- (xiv) Coupon Rate: Applicable
 Digital Coupon applicable
 Single Digital Coupon Condition is applicable
 (A) if the Digital Coupon Condition is satisfied in respect of SPS Coupon Valuation Date(i):
 Rate(i)
 (B) if the Digital Coupon Condition is not satisfied in respect of SPS Coupon Valuation Date(i), as applicable:
 zero
 Where:
Barrier Level means 2.70 per cent.
Digital Coupon Condition means that the DC Barrier Value for the relevant SPS Coupon Valuation Date is equal to or less than the Barrier Level.
DC Barrier Value means Underlying Reference Value
i means a number from 1 to 12 corresponding to the applicable SPS Valuation Date.
Rate(i) means 7.50 per cent.
SPS Coupon Valuation Date means Underlying Interest Determination Date
SPS Valuation Date means SPS Coupon Valuation Date
Underlying Reference means the Underlying Reference Rate.

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

Underlying Reference Strike Price means 1

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

- | | | |
|-----|--------------------------|----------------|
| (b) | Fixed Rate Provisions: | Not applicable |
| (c) | Floating Rate Provisions | Not applicable |
| (d) | Zero Coupon Provisions: | Not applicable |

PRODUCT SPECIFIC PROVISIONS FOR LINKED INTEREST (IF APPLICABLE)

- | | | |
|------|---|---|
| 47. | Linked Interest Notes: | Applicable |
| (a) | Hybrid Linked Interest Notes: | Not applicable |
| (b) | Index Linked Interest Provisions: | Not applicable |
| (c) | Share Linked/ETI Share Linked Interest Provisions: | Not applicable |
| (d) | ETI Linked Interest Provisions: | Not applicable |
| (e) | Debt Linked Interest Provisions: | Not applicable |
| (f) | Commodity Linked Interest Provisions: | Not applicable |
| (g) | Inflation Index Linked Interest Provisions: | Not applicable |
| (h) | Currency Linked Interest Provisions: | Not applicable |
| (i) | Fund Linked Interest Provisions: | Not applicable |
| (j) | Futures Linked Interest Provisions: | Not applicable |
| (k) | Underlying Interest Rate Linked Interest Provisions: | Applicable |
| (i) | Underlying Interest Determination Date(s): | Two (2) T2 Settlement Days prior to the final day of the relevant Interest Period |
| (ii) | Manner in which the Underlying Interest Rate is to be determined: | Screen Rate Determination |

(A)	Screen Rate Determination:	Applicable
	(a) Underlying Reference Rate:	The EUR interest rate swap rate with a maturity of 10 years which appears on the Relevant Screen Page at the Specified Time on the relevant Underlying Interest Determination Date
	(b) Specified Time:	11:00 am, Frankfurt time
	(c) Relevant Screen Page:	Reuters 'ICESWAP2' (or any successor page thereto)
(B)	ISDA Determination	Not applicable
(iii)	Underlying Margin(s):	Not applicable
(iv)	Minimum Underlying Reference Rate:	Not applicable
(v)	Maximum Underlying Reference Rate:	Not applicable

DISTRIBUTION

48.	U.S. Selling Restrictions:	TEFRA Not Applicable
49.	Non-exempt Offer:	Applicable
	(i) Non-exempt Offer Jurisdictions:	France
	(ii) Offer Period:	From and including 08 October 2024 to and including 15 November 2024
	(iii) Financial intermediaries granted specific consent to use the Base Prospectus in accordance with the Conditions in it:	None
	(iv) General Consent:	Applicable
	(v) Other Authorised Offeror Terms:	Not applicable
50.	Prohibition of Sales to EEA and UK Investors:	
	(i) Prohibition of Sales to EEA Retail Investors:	Not applicable

- (ii) Prohibition of Sales to Belgian Consumers: Not Applicable
- (iii) Prohibition of Sales to UK Retail Investors: Not applicable
- (iv) Prohibition of Sales to EEA Non Retail Investors (where Securities are held in a retail account): Not applicable
- (v) Prohibition of Sales to UK Non Retail Investors (where Securities are held in a retail account): 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 the Issuer:

By: Vincent Dechaux



Duly authorised

PART B

PART C – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

Application will be made to list the Securities on the Official List of the regulated market 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.

2. RATINGS

The Securities have not been rated.

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

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

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

- | | | |
|-------|---------------------------|--|
| (i) | Reasons for the offer | See "Use of Proceeds" in the Base Prospectus |
| (ii) | Estimated net proceeds: | EUR 30,000,000 |
| (iii) | Estimated total expenses: | Not applicable |

5. PERFORMANCE OF THE UNDERLYING REFERENCE AND OTHER INFORMATION REGARDING THE UNDERLYING REFERENCE

See the "*Risks*" section in the Base Prospectus for an explanation of the effect of the Underlying Reference on the value of an investment in the Securities and associated risks in investing in Securities

6. OPERATIONAL INFORMATION

- | | | |
|-------|---|--------------------------|
| (i) | ISIN: | FR001400SUW3 |
| (ii) | Common Code: | 290803772 |
| (iii) | 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 |
| (iv) | Delivery: | Delivery against payment |
| (v) | Additional Paying Agent(s) (if any): | Not applicable |

- (vi) 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. Terms and Conditions of the Non-exempt Offer Offer Price:

Offer Price: The Issue Price

Conditions to which the offer is subject: Offers of the Securities are conditional on their issue and on any additional conditions set out in the standard terms of business of the Authorised Offerors, notified to investors by such relevant Authorised Offeror.

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

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

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

Details of the minimum and/or maximum amount of the application: The minimum amount of application is the Specified Denomination.

Maximum subscription amount per investor:

30,000 x Specified Denomination

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

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

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

Description of possibility to reduce subscriptions and manner for refunding amounts paid in excess by applicants: Not applicable

Details of the method and time limits for paying up and delivering the Securities: The Securities will be issued on the Issue Date against payment to the Issuer of the net subscription moneys. Investors will be notified by the relevant Authorised Offeror of their allocations of Securities and the settlement arrangements in respect thereof.

Manner and date in which results of the offers are to be made public: Publication on the following website:

<https://eqdpo.bnpparibas.com/FR001400SUW3>

Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised: Not applicable

Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made: No dealings in the Securities on a regulated market for the purposes of the Markets in Financial Instruments Directive 2014/65/EU may take place prior to the Issue Date.

8. INTERMEDIARIES WITH A FIRM COMMITMENT TO ACT

Name and address of the entities which have a firm commitment to act as intermediaries in secondary trading, providing liquidity through bid and offer rates and a description of the main terms of their commitment: None

9. PLACING AND UNDERWRITING

Name and address of the co-ordinator(s) of the global offer and of single parts of the offer and to the extent known to the Issuer, of the placers in the various countries where the offer takes place: None

Name and address of any paying agents and depository agents in each country (in addition to the Principal Paying Agent): Not applicable

Entities agreeing to underwrite the issue on a firm commitment basis, and entities agreeing to place the issue without a firm commitment or under "best efforts" arrangements: No underwriting commitment is undertaken by the Authorised Offeror.

When the underwriting agreement has been or will be reached: Not applicable

10. EU BENCHMARKS REGULATION

EU Benchmarks Regulation: Article 29(2) statement on benchmarks: Not applicable

ANNEX B – ISSUE SPECIFIC 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

Issue of EUR 30,000,000 Underlying Interest Rate Linked Interest Securities due 15 November 2036 - The securities are Notes. International Securities Identification Number ("ISIN"): FR001400SUW3.

Identity and contact details of the issuer

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

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

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

Identity and contact details of the competent authority approving the prospectus

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

Date of approval of the prospectus

The Base Prospectus has been approved on 30 May 2024 under the approval number nr.24-183 by the AMF, as supplemented from time to time.

Section B - Key information on the issuer

Who is the issuer of the securities?

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

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

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

Principal activities

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

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

Major shareholders

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

Identity of the issuer's key managing directors

The Managing Directors of BNP Paribas Issuance B.V.: Edwin Herskovic/Cyril Le Merrer/Folkert van Asma/Hugo Peek/Matthew Yandle.

Identity of the issuer's statutory auditors

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

What is the key financial information regarding the issuer?

Key financial information

Income statement

	Year	Year-1		
In €	31/12/2023	31/12/2022		
Operating profit/loss	73,071	120,674		

Balance sheet

	Year	Year-1		
In €	31/12/2023	31/12/2022		
Net financial debt (long term debt plus short term debt minus cash)	126,562,861,261	94,563,113,054		
Current ratio (current assets/current liabilities)	1.0	1.0		
Debt to equity ratio (total liabilities/total shareholder equity)	157,363	126,405		
Interest cover ratio (operating income/interest expense)	No interest expenses	No interest expenses		

Cash flow statement

	Year	Year-1		
In €	31/12/2023	31/12/2022		
Net Cash flows from operating activities	2,827,251	-113,916		
Net Cash flows from financing activities	0	0		
Net Cash flows from investing activities	0	0		

Qualifications in the audit report

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

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

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

Section C - Key Information on the securities

What are the main features of the securities?

Type, class and ISIN

Issue of EUR 30,000,000 Underlying Interest Rate Linked Interest Securities due 15 November 2036 - The securities are Notes. International Securities Identification Number ("ISIN"): FR001400SUW3.

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 2036.

Rights attached to the securities

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

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

Governing law - The Securities are governed by French law.

Coupon: If, on any Coupon Valuation Date, EUR CMS 10Y is less than or equal to 2.70%, then a Coupon calculated as follows will be paid on the corresponding Coupon Payment Date per Security:

NA x 7.50%

Otherwise, no Coupon will be paid

Redemption: Unless the Notes have been early redeemed or purchased and cancelled, on the Redemption Date each Holder will receive a payment in cash in respect of each Note calculated as follows:

NA x 100%

Automatic Early Redemption: If, on any Automatic Early Redemption Valuation Date **n**, EUR CMS 10Y is less than or equal to 2.10%, then the Issuer shall redeem each Security on the relevant Automatic Early Redemption Date **n** at the Automatic Early Redemption Amount **n** calculated as follows:

NA x 100%

Issue Date	08 October 2024	Issue Price (per Note)	100%
Redemption Date	15 November 2036	Product Currency	EUR
Automatic Early Redemption Valuation Date	Two (2) T2 Business Days prior to the applicable Automatic Early Redemption Date	Notional Amount (per Note)	EUR 1,000
Automatic Early Redemption Date	15 November in each year from and including 15 November 2025 to and including 15 November 2035, adjusted in accordance with the Following Business Day Convention	EUR CMS 10Y	The EUR interest rate swap with a maturity of 10 years which appears on Reuters 'ICESWAP2' (or any successor page thereto) at 11:00 a.m., Frankfurt time.
Coupon Valuation Date	Two (2) T2 Business Days prior to the applicable Coupon Payment Date		
Coupon Payment Date	15 November in each year from and including 15 November 2025 to and including 15 November 2036, adjusted in accordance with the Following Business Day Convention		

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

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 Official List of Luxembourg Stock Exchange.

Is there a guarantee attached to the securities?

Nature and scope of the guarantee

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

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

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

Description of the guarantor

The Securities will be unconditionally and irrevocably guaranteed by BNP Paribas ("BNPP" or the "Guarantor") pursuant to an English law deed of guarantee executed by BNPP on 30 May 2024 (the "Guarantee"). Legal entity identifier (LEI): ROMUWSFPU8MPRO8K5P83. 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.

BNPP's long term credit ratings are A+ with a stable outlook (S&P Global Ratings Europe Limited), Aa3 with a stable outlook (Moody's Deutschland GmbH), A+ with a stable outlook (Fitch Ratings Ireland Limited) (which is the long-term issuer default rating) and AA (low) with a stable outlook (DBRS Rating GmbH) and BNPP's short-term credit ratings are A-1 (S&P Global Ratings Europe Limited), P-1 (Moody's Deutschland GmbH), F1 (Fitch Ratings Ireland Limited) and R-1 (middle) (DBRS Rating GmbH).

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

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

Commercial, Personal Banking & Services (CPBS):

- Commercial & Personal Banking in the Euro-zone: Commercial & Personal Banking in France (CPBF), BNL banca commerciale (BNL bc), Commercial & Personal Banking in Italy, Commercial & Personal Banking in Belgium (CPBB), Commercial & Personal Banking in Luxembourg (CPBL).
- Commercial & Personal Banking outside the Euro-zone, organised around: Europe-Mediterranean, covering Commercial & Personal Banking outside the Euro-zone, in particular in Central and Eastern Europe, Turkey and Africa.
- Specialised Businesses: BNP Paribas Personal Finance, Arval and BNP Paribas Leasing Solutions, new digital businesses ((in particular Nickel, Floa, Lyf) and BNP Paribas Personal Investors.

Investment & Protection Services (IPS): Insurance (BNP Paribas Cardif), 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 2024, the main shareholders were Société Fédérale de Participations et d'Investissement ("SFPI") a public-interest société anonyme (public limited company) acting on behalf of the Belgian government state holding 5.6% of the share capital, BlackRock Inc. holding 6.0% of the share capital, Amundi holding 5.1% of the share capital and Grand Duchy of Luxembourg holding 1.1% of the share capital.

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

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

Income statement				
	Year	Year -1	Interim	Comparative interim from same period in prior year
In millions of €	31/12/2023	31/12/2022	30/06/2024	30/06/2023
Net interest income	19,058	20,933	9,572	9,056
Net fee and commission income	9,821	10,165	5,411	4,926
Net gain on financial instruments	10,440	9,449	6,278	6,071
Revenues	45,874	45,430	24,753	23,395
Cost of risk	-2,907	-3,003	-1,392	-1,201
Other net losses for risk on financial instruments	-775		-96	-130
Operating Income	11,236	12,563	8,152	5,984
Net income attributable to equity holders	10,975	9,848	6,498	7,245
Earnings per share (in euros)	8.58	7.52	5.32	5.64
Balance sheet				
	Year	Year -1	Interim	Comparative interim from same period in prior year
In millions of €	31/12/2023	31/12/2022	30/06/2024	30/06/2023
Total assets	2,591,499	2,663,748	2,699,258	2,671,181
Debt securities	274,510	220,261	298,669	262,195
<i>Of which mid long term Senior Preferred</i>	<i>84,821*</i>	<i>58,899*</i>	<i>N/A</i>	<i>N/A</i>
Subordinated debt	25,478	24,832	27,691	24,462
Loans and receivables from customers (net)	859,200	857,020	872,147	852,649
Deposits from customers	988,549	1,008,056	1,003,053	977,676
Shareholders' equity (Group share)	123,742	121,237	122,182	123,301
Doubtful loans/ gross outstandings**	1.7%	1.7%	1.6%	1.7%
Common Equity Tier 1 capital (CET1) ratio	13.2%	12.3%	13.0%	13.6%
Total Capital Ratio	17.3%	16.2%	16.9%	17.8%
Leverage Ratio	4.6%	4.4%	4.4%	4.5%

(*) Regulatory scope

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

Most material risk factors pertaining to the guarantor

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

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

Most material risk factors specific to the securities

There are also risks associated with the Securities, including:

1. Risks related to the structure of the securities:

The variable rate of return of the Securities is dependent upon the performance of EUR CMS 10Y.

2. Risks related to disruption and adjustments:

If an Administrator/Benchmark Event occurs, the Securities may be subject to adjustment or early redemption. Such consequences may have a material adverse effect on the value and liquidity of the Securities and/or the return a Holder can expect to receive on their investment.

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 time remaining until the scheduled redemption date of the Securities. The possibility that the value and trading price of the Securities will fluctuate (either positively or negatively) depends on a number of factors, which investors should consider carefully before purchasing or selling Securities.

4. Legal risks:

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

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

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

General terms, conditions and expected timetable of the offer

The securities will be offered to the public from and including 08 October 2024 to and including 15 November 2024, subject to any early closing or extension of the offer period.

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

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.

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

BNP Paribas 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 which may give rise to potential conflicts of interest.

BNP Paribas, which acts as 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 as Calculation Agent are potentially adverse to Holders interests as an investor in the Securities.

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

Résumé

Section A - Introduction et avertissements

Avertissements

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

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

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

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

Aucune responsabilité civile ne sera recherchée auprès de l'Émetteur ou du Garant dans cet État Membre sur la seule base du présent résumé, y compris sa traduction, à moins que le contenu du résumé ne soit jugé trompeur, inexact ou contradictoire par rapport aux autres parties du Prospectus de Base et des Conditions Définitives applicables, ou à moins qu'il ne fournisse pas, lu en combinaison avec les autres parties du Prospectus de Base et des Conditions Définitives applicables, les informations clés permettant d'aider les investisseurs lorsqu'ils envisagent d'investir dans les Titres.

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

Nom et numéro d'identification internationale de titres (*International Securities Identification Number - ISIN*) des titres

Émission de « EUR 30,000,000 Underlying Interest Rate Linked Interest Securities due 15 November 2036 » - Les titres sont des Obligations. Code ISIN (« *International Securities Identification Number* »): FR001400SUW3.

Identité et coordonnées de l'émetteur

BNP Paribas Issuance B.V. (l'« **Émetteur** »), Herengracht 595, 1017 CE Amsterdam, Pays-Bas (numéro de téléphone : +31(0)88 738 0000). L'Identifiant d'Entité Légale (LEI) de l'Émetteur est 7245009UXRIGIRYOBR48.

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

Personne demandant l'admission à la négociation : BNP Paribas Issuance B.V. (l'« **Émetteur** »), Herengracht 595, 1017 CE Amsterdam, Pays-Bas (numéro de téléphone : +31(0)88 738 0000).

Identité et coordonnées de l'autorité compétente approuvant le 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 d'approbation du prospectus

Le Prospectus de Base a été approuvé par l'AMF le 30 Mai 2024 sous le numéro d'approbation 24-183, tel que complété de temps à autre.

Section B - Informations clés sur l'émetteur

Qui est l'émetteur des titres ?

Domicile / forme juridique / LEI / droit en vertu duquel l'émetteur opère / pays de constitution

BNPP B.V a été constituée aux Pays-Bas sous la forme d'une société non cotée en bourse à responsabilité limitée de droit néerlandais, et son siège social est situé Herengracht 595, 1017 CE Amsterdam, Pays-Bas. Identifiant d'Entité Légale (LEI) : 7245009UXRIGIRYOBR48.

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

Activités principales

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

Les actifs de BNPP B.V. sont constitués des obligations des autres entités du Groupe BNPP. Les porteurs de Titres émis par BNPP B.V. seront, sous réserve des dispositions de la Garantie pertinente émise par BNPP, exposés à la capacité des entités du Groupe BNPP à exécuter leurs obligations envers BNPP B.V.

Actionnaires principaux

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

Identité des directeurs généraux clés de l'émetteur

Les Directeurs généraux de BNP Paribas Issuance B.V. sont Edwin Herskovic, Cyril Le Merrer, Folkert van Asma, Geert Lippens et Matthew Yandle.

Identité des commissaires aux comptes de l'émetteur

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

Quelles sont les informations financières clés concernant l'émetteur ?

Informations financières clés			
Compte de résultat			
	Année	Année -1	
En €	31/12/2022	31/12/2021	
Bénéfice/perte d'exploitation	120 674	47 856	
Bilan			
	Année	Année -1	
En €	31/12/2022	31/12/2021	
Endettement financier net (dette à long terme plus dette à court terme moins trésorerie)	94 563 113 054	87 075 923 521	
Ratio courant (actif courant/passif courant)	1,0	1,0	
Ratio dette sur capitaux propres (total du passif/total des capitaux propres)	126 405	133 566	
Ratio de couverture des intérêts (résultat d'exploitation/charge d'intérêts)	Pas de charge d'intérêts	Pas de charge d'intérêts	
État des flux de trésorerie			
	Année	Année -1	
En €	31/12/2022	31/12/2021	
Flux de trésorerie net provenant des activités d'exploitation	-113 916	622 151	
Flux de trésorerie net provenant des activités de financement	0	0	
Flux de trésorerie nets provenant des activités d'investissement	0	0	

Qualifications dans le rapport d'audit

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

Quels sont les principaux risques spécifiques à l'émetteur ?

Sans objet. BNPP B.V. est une société opérationnelle. La solvabilité de BNPP B.V. dépend de la solvabilité de BNPP.

Section C - Informations clés sur les titres

Quelles sont les principales caractéristiques des titres ?

Type, catégorie et ISIN

Émission de « EUR 30,000,000 Underlying Interest Rate Linked Interest Securities due 15 November 2036 » - Les titres sont des Obligations. Code ISIN (« **International Securities Identification Number** »): FR001400SUW3.

Devise / dénomination / valeur au pair / nombre de titre émis / terme des titres

La devise des Titres est l'euro (« EUR »). Les Titres ont une valeur au pair de 1000 EUR. 30 000 Titres seront émis. Les Titres seront remboursés le 15 novembre 2036.

Droits attachés aux Titres

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

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

Droit applicable - Les Titres sont régis par le droit français.

Scénario à maturité: À moins que les notes n'aient fait l'objet d'un remboursement anticipé ou d'un rachat et d'une annulation, à la date de rachat, chaque porteur recevra un remboursement à l'égard de chaque note égal au montant nominal.

Montant de coupon :

Si le taux EUR CMS 10Y est égal ou inférieur ou égal à 2,70 %, le taux du coupon pour la date de paiement du coupon variable concernée sera de 7,50%. Dans le cas contraire, le taux du coupon à l'égard de la date de paiement du coupon variable applicable sera de 0,00 %, chacun de ces taux de coupon sera déterminé le jour qui tombe deux jours de règlement T2 avant la fin de la période de coupon pertinente.

Remboursement anticipé automatique : Si, à une Date d'évaluation de remboursement anticipé automatique, le cours de clôture du Sous-jacent est inférieur(e) ou égale à 2.10%, le produit sera remboursé à la date correspondante. Vous recevrez, par Certificat un montant équivalent à la Valeur nominale, plus le montant de coupon.

Date d'émission	08 octobre 2024	Prix d'émission (per Note)	100%
Date de remboursement (échéance)	15 novembre 2036	Devise du produit	EUR
Date(s) d'évaluation de remboursement anticipé automatique	Le jour qui tombe deux jours de règlement T2 avant la fin de la période de coupon à partir de la période de coupon qui commence le 15 novembre 2025 inclus jusqu'à la période de coupon qui commence le 15 novembre 2035 inclus	Valeur nominale (per Note)	EUR 1,000
Date(s) de remboursement anticipé automatique	Les 15 novembre à partir du 15 novembre 2025 inclus jusqu'au 15 novembre 2035 inclus, chaque date pouvant faire l'objet d'un ajustement		
Dates de paiement de coupons conditionnels	15 novembre in each year from and including 15 novembre 2025 to and including 15 novembre 2036, chaque date pouvant faire l'objet d'un ajustement		
EUR CMS 10Y	Le Taux de Swap EUR 10 ans (annuel, 30/360) vs EURIBOR 6 mois (semi-annuel, Act/360), fixé sur Reuters Screen "ICESWAP2" (ou toute page successeur de celui-ci comme déterminé par l'Agent de Calcul) à 11h00 heure du matin de Francfort, à chaque Date de Constatation.		

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

Représentant des porteurs - Les porteurs, en ce qui concerne tous les virements de n'importe quelle série, seront regroupés automatiquement pour la défense de leurs intérêts communs en une foule (la "Masse"). La Masse agira en partie par l'intermédiaire d'un représentant (le "Représentant") et en partie par l'intermédiaire d'une assemblée générale des porteurs (l'"Assemblée générale") ou décisions prises par résolution écrite (une "Résolution Ecrite").

Les noms et adresses du représentant initial de la Masse et de son suppléant sont les suivants :

Nom et adresse du représentant : SELARL MCM AVOCAT - 10, rue de Sèze, 75009 Paris, France - Tél. : +33 1 53 43 36 00 - Fax : +33 1 53 43 36 01 -

Contact : rmo@avocat-mcm.com

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

Ancienneté des titres

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

Restrictions de la libre négociation des titres

Il n'existe pas de restrictions de la libre négociation des Titres.

Dividende ou politique de paiement

Non applicable

Où les titres seront-ils négociés ?

Admission à la négociation

L'Émetteur (ou pour son compte) fera la demande d'admission des Titres à la cote officielle de la Bourse de Luxembourg.

Existe-t-il une garantie attachée aux titres ?

Nature et portée de la garantie

Les obligations au titre de la garantie sont des obligations privilégiées de premier rang (au sens de l'article L.613-30-3-I-3° du Code monétaire et financier) et des obligations non assorties de sûretés de BNPP et seront de même rang que ses autres obligations privilégiées de premier rang et non assorties de sûretés actuelles et futures, sous réserve des exceptions qui peuvent de temps à autre être obligatoires en vertu du droit français.

Dans le cas d'un bail-in de BNPP mais pas de BNPP B.V., les obligations et/ou montants dus par BNPP au titre de la garantie seront réduits afin d'illustrer toute modification ou réduction appliquée au passif de BNPP, suite au bail-in de BNPP par un régulateur compétent (y compris dans une situation où la Garantie elle-même ne fait l'objet d'aucun bail-in).

Le Garant garantit inconditionnellement et irrévocablement à chaque Titulaire que, si pour quelque raison que ce soit, BNPP B.V. ne verse pas une somme qu'elle doit payer ou ne remplit pas une autre obligation liée aux Titres à la date spécifiée pour ce paiement ou l'exécution de cette obligation, conformément aux Conditions, le Garant paiera cette somme dans la devise dans laquelle le paiement est dû, en fonds immédiatement disponibles, ou, le cas échéant, remplira ou fera remplir l'obligation concernée à la date prévue pour l'exécution.

Description du Garant

Les Titres seront inconditionnellement et irrévocablement garantis par BNP Paribas (« BNPP ») ou le « Garant » en vertu d'un acte de garantie de droit France signé par BNPP le 30 mai 2024 (la « Garantie »).

Le Garant a été constitué en France sous la forme d'une société anonyme de droit français et agréée en qualité de banque, dont le siège social est situé 16, boulevard des Italiens - 75009 Paris, France. Identifiant d'Entité Légale (LEI) : R0MUWSFPU8MPRO8K5P83.

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

L'organisation de BNP Paribas s'appuie sur trois divisions opérationnelles : Corporate & Institutional Banking (CIB), Commercial, Personal Banking & Services (CPBS) et Investment & Protection Services (IPS).

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

Commercial, Personal Banking & Services (CPBS) :

- *Commercial & Personal Banking dans la zone euro* : Commercial & Personal Banking en France (CPBF), BNL banca commerciale (BNL bc), Commercial & Personal Banking en Italie, Commercial & Personal Banking en Belgique (CPBB), Commercial & Personal Banking au Luxembourg (CPBL).

- *Commercial & Personal Banking en dehors de la zone euro, organisé autour de* : Europe Méditerranée, couvrant les banques commerciales hors zone euro, notamment en Europe centrale, en Europe de l'Est, en Turquie et en Afrique.

- *Métiers spécialisés* : BNP Paribas Personal Finance, Arval et BNP Paribas Leasing Solutions, les nouveaux métiers numériques spécialisés (en particulier Nickel, Floa, Lyf) et BNP Paribas Personal Investors.

Investment & Protection Services (IPS) : Assurance (BNP Paribas Cardif), gestion d'actifs et de patrimoine : BNP Paribas Asset Management, BNP Paribas Real Estate, BNP Paribas Principal Investments (gestion du portefeuille d'investissements industriels et commerciaux cotés et non cotés du Groupe BNP Paribas) et BNP Paribas Wealth Management.

Au 30 Juin 2024, les principaux actionnaires étaient la Société Fédérale de Participations et d'Investissement ("SFPI"), société anonyme d'intérêt public agissant pour le compte de l'Etat belge, qui détient 5,6% du capital social, BlackRock Inc. qui détient 6,0% du capital social, Amundi qui détient 5,1% du capital social et le Grand-Duché de Luxembourg, qui détient 1,1% du capital social.

Informations financières clés pour évaluer la capacité du garant à remplir ses engagements en vertu de la garantie

Depuis le 1er janvier 2023, les entités d'assurance du Groupe BNP Paribas appliquent IFRS 17 " Contrats d'assurance " et IFRS 9 " Instruments financiers ". Les résultats pour 2022 ont été reconstitués pour tenir compte de l'application des normes IFRS17 et IFRS 9 pour les entités d'assurance.

Compte de résultats				
	Année	Année-1	Intermédiaire	Valeur intermédiaire pour la même période de l'année précédente pour comparaison
En millions €	31/12/2023	31/12/2022	30/06/2024	30/06/2023
Revenu net d'intérêts	19 058	20 933	9 572	9 056
Produit net des honoraires et commissions	9 821	10 165	5 411	4 926
Gain net sur instruments financiers	10 440	9 449	6 278	6 071
Revenus	45 874	45 430	24 753	23 395
Coût du risque	-2 907	-3 003	-1 392	-1 201
Autres charges nettes de risque sur instruments financiers	-775		-96	-130
Revenu d'exploitation	11 236	12 563	8 152	5 984
Résultat net attribuable aux actionnaires	10 975	9 848	6 498	7 245
Bénéfice par action (en euros)	8,58	7,52	5,32	5,64
Bilan				
	Année	Année-1	Intermédiaire	Valeur intermédiaire pour la même période de l'année précédente pour comparaison
En millions d'€	31/12/2023	31/12/2022	30/06/2024	30/06/2023
Total des actifs	2,591 499	2 663 748	2 699 258	2 671 181
Dettes représentées par un titre	274 510	220 261	298 669	262 195
Dont dettes senior préférées à moyen long terme	84 821*	58 899*	N/A	N/A
Dettes subordonnées	25 478	24 832	27 691	24 462
Prêts et créances sur la clientèle	859 200	857 020	872 147	852 649
Dettes envers la clientèle	988 549	1 008 056	1 003 053	977 676
Capitaux propres (part du Groupe)	123 742	121 237	122 182	123 301
Créances douteuses / encours bruts**	1,7%	1,7%	1,6%	1,7%
Ratio Common Equity Tier 1 (CET1)	13,2%	12,3%	13,0%	13,6%
Ratio de fonds propres total	17,3%	16,2%	16,9%	17,8%
Ratio de levier	4,6%	4,4%	4,4%	4,5%

(*) Périmètre prudentiel

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

Principaux facteurs de risque liés au Garant

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

Quels sont les principaux risques spécifiques aux titres ?

Principaux facteurs de risque spécifiques aux titres

Il y a également les risques associés aux Titres, notamment :

1. Risque relatif à la structure des Titres :

Le taux variable de rendement des Titres dépendent de la performance des EUR CMS 10Y.

2. Risques relatifs aux perturbations et ajustements :

Si un Événement de l'Administrateur ou de Référence se produit, les Titres pourraient faire l'objet d'ajustements ou d'un remboursement anticipé. Ces conséquences pourraient avoir un effet négatif important sur la valeur et la liquidité des Titres et/ou sur le rendement qu'un Titulaire peut espérer recevoir sur son investissement.

3. Risque relatif aux marchés sur lesquels sont négociés les titres :

Le cours des Titres peut être affecté par différents facteurs, y compris, sans s'y limiter, le temps restant jusqu'à la date de remboursement prévue des Titres. La possibilité que la valeur et le cours des Titres fluctuent (de manière positive comme négative) dépend d'un certain nombre de facteurs, que les investisseurs doivent examiner attentivement avant d'acheter ou de vendre des Titres.

4. Risques juridiques :

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

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

Dans quelles conditions et selon quel calendrier puis-je investir dans ce titre ?

Conditions générales, modalités et calendrier prévu de l'offre

Les titres seront offerts au public entre le 04 octobre 2024 inclus et le 15 novembre 2024 inclus, sous réserve de toute clôture anticipée ou prolongation de la période d'offre.

L'Émetteur (ou pour son compte) fera la demande d'admission des Titres à la cote officielle de la Bourse de Luxembourg.

Estimation du total des frais liés à l'émission et/ou l'offre, y compris l'estimation des frais facturés à l'investisseur par l'émetteur ou l'offreur

Il n'existe pas de frais facturés aux investisseurs par l'émetteur.

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

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

Personne demandant l'admission à la négociation : BNP Paribas Issuance B.V. (l'« Émetteur »), Herengracht 595, 1017 CE Amsterdam, Pays-Bas (numéro de téléphone : +31(0)88 738 0000).

Pourquoi le présent prospectus est-il édité ?

Utilisation et montant net estimé des produits

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

Produit net estimé : 30 000 000 EUR

Contrat de prise ferme

Aucun contrat de prise ferme n'est conclu.

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

BNP Paribas et ses filiales peuvent également avoir conclu, et pourraient dans le futur conclure des transactions en tant que banque d'investissement ou banque commerciale avec, et peuvent fournir des services à, l'Émetteur et le Garant et leurs filiales respectives dans le cadre d'activités courantes.

Différentes entités au sein du Groupe BNPP (y compris l'Émetteur et le Garant) et leurs Filiales assument différentes fonctions en lien avec les Titres, y compris Émetteur des Titres et Agent de Calcul des Titres, ce qui peut entraîner de potentiels conflits d'intérêts.

BNP Paribas, qui agit en tant qu'Agent de Calcul, est une Filiale de l'Émetteur et du Garant et de potentiels conflits d'intérêts peuvent exister entre cette entité et les porteurs de Titres, y compris concernant certaines décisions et certains jugements que l'Agent de Calcul doit prendre. Les intérêts économiques de l'Émetteur et de BNP Paribas en tant qu'Agent de Calcul sont potentiellement défavorables aux intérêts des Titulaires en tant qu'investisseurs dans les Titres. Exception faite de ce qui est mentionné ci-dessus, aucune personne intervenant dans l'émission des Titres ne détient, à la connaissance de l'Émetteur, un intérêt pouvant influencer sensiblement sur l'offre, y compris des intérêts conflictuels.