

FINAL TERMS FOR CERTIFICATES

FINAL TERMS DATED 27 OCTOBER 2020

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

20 Series of EUR 10,000 "Autocallable Reverse Convertible" Certificates relating to single Share

under the Note, Warrant and Certificate Programme
of BNP Paribas Issuance B.V., BNP Paribas and BNP Paribas Fortis Funding

BNP Paribas Arbitrage S.N.C.

(as Manager)

Any person making or intending to make an offer of the Securities may only do so in circumstances in which no obligation arises for the Issuer or any Manager to publish a prospectus pursuant to Article 3 of the Prospectus Directive or to supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer.

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

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 2 June 2020, each Supplement to the Base Prospectus published and approved on or before the date of these Final Terms (copies of which are available as described below) and any other Supplement to the Base Prospectus which may have been published and approved before the issue of any additional amount of Securities (the "**Supplements**") (provided that to the extent any such Supplement (i) is published and approved after the date of these Final Terms and (ii) provides for any change to the Conditions of the Securities such changes shall have no effect with respect to the Conditions of the Securities to which these Final Terms relate) which together constitute a base prospectus for the purposes of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") (the "**Base Prospectus**"). The Base Prospectus has been passported into Italy in compliance with Article 25 of the Prospectus Regulation. This document constitutes the Final Terms of the Securities described herein for the purposes of the Prospectus Regulation and must be read in conjunction with the Base Prospectus to obtain all the relevant information. A summary of the Securities is annexed to these Final Terms. **The Base Prospectus, any Supplement(s) to the Base Prospectus and these Final Terms are available for viewing at www.investimenti.bnpparibas.it and copies may be obtained free of charge at the specified offices of the Security Agents.**

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

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

SPECIFIC PROVISIONS FOR EACH SERIES

Series Number	ISIN Code	No. of Securities issued	No. of Securities	Common Code	Trading Code of Borsa Italiana	Issue Price per Security	Underlying Reference Strike Price	Premium Amount(s) per Certificate	Knock-in Level	Knock-in Level × Underlying Reference Strike Price	Exercise Date	Exercise Settlement Date
CE0096XAD	NL0015448184	10,000	10,000	215862143	P48184	EUR 100	EUR 4.50	EUR 1.80	70%	EUR 3.1500	20 October 2022	27 October 2022
CE0097XAD	NL0015448192	10,000	10,000	215862151	P48192	EUR 100	EUR 5.25	EUR 2.75	70%	EUR 3.6750	20 October 2022	27 October 2022
CE0098XAD	NL0015448200	10,000	10,000	215862160	P48200	EUR 100	EUR 7	EUR 2.10	70%	EUR 4.9000	20 October 2022	27 October 2022
CE0099XAD	NL0015448218	10,000	10,000	215862178	P48218	EUR 100	EUR 1.80	EUR 2.35	70%	EUR 1.2600	20 October 2022	27 October 2022
CE00100XAD	NL0015448226	10,000	10,000	215862186	P48226	EUR 100	EUR 7.50	EUR 2.25	70%	EUR 5.2500	20 October 2022	27 October 2022
CE00101XAD	NL0015448234	10,000	10,000	215862194	P48234	EUR 100	EUR 11	EUR 1.35	70%	EUR 7.7000	20 October 2022	27 October 2022
CE00102XAD	NL0015448242	10,000	10,000	215862208	P48242	EUR 100	EUR 1.80	EUR 2.75	70%	EUR 1.2600	20 October 2022	27 October 2022
CE00103XAD	NL0015448259	10,000	10,000	215862216	P48259	EUR 100	EUR 140	EUR 1.50	70%	EUR 98.0000	20 October 2022	27 October 2022
CE00104XAD	NL0015448267	10,000	10,000	215862224	P48267	EUR 100	EUR 50	EUR 2.50	70%	EUR 35.0000	20 October 2022	27 October 2022

CE00105XAD	NL0015448275	10,000	10,000	215862232	P48275	EUR 100	EUR 65	EUR 1.55	70%	EUR 45.5000	20 October 2022	27 October 2022
CE00106XAD	NL0015448283	10,000	10,000	215862259	P48283	EUR 100	EUR 13	EUR 2.50	70%	EUR 9.1000	20 October 2022	27 October 2022
CE00107XAD	NL0015448291	10,000	10,000	215862267	P48291	EUR 100	EUR 7.50	EUR 1.40	70%	EUR 5.2500	20 October 2022	27 October 2022
CE00108XAD	NL0015448309	10,000	10,000	215862275	P48309	EUR 100	EUR 0.36	EUR 2.50	70%	EUR 0.2520	20 October 2022	27 October 2022
CE00109XAD	NL0015448317	10,000	10,000	215862283	P48317	EUR 100	EUR 30	EUR 2	70%	EUR 21.0000	20 October 2022	27 October 2022
CE00110XAD	NL0015448325	10,000	10,000	215862291	P48325	EUR 100	EUR 1.50	EUR 2.10	70%	EUR 1.0500	20 October 2022	27 October 2022
CE00111XAD	NL0015448333	10,000	10,000	215862305	P48333	EUR 100	EUR 1.50	EUR 3	80%	EUR 1.20	20 October 2021	27 October 2021
CE00112XAD	NL0015448341	10,000	10,000	215862313	P48341	EUR 100	EUR 7.50	EUR 3.40	80%	EUR 6.0000	20 October 2021	27 October 2021
CE00113XAD	NL0015448358	10,000	10,000	215862321	P48358	EUR 100	EUR 1.80	EUR 4	80%	EUR 1.4400	20 October 2021	27 October 2021
CE00114XAD	NL0015448366	10,000	10,000	215862330	P48366	EUR 100	EUR 13	EUR 3.60	80%	EUR 10.4000	20 October 2021	27 October 2021
CE00115XAD	NL0015448374	10,000	10,000	215862348	P48374	EUR 100	EUR 7	EUR 3.20	80%	EUR 5.6000	20 October 2021	27 October 2021

Series Number	Type of Share	Share Company	Share Currency	ISIN of Share	Reuters Code of Share / Reuters Screen Page	Share Company Website	Exchange	Exchange Website
CE0096XAD	Ordinary	Tenaris SA	EUR	LU0156801721	TENR.MI	www.tenaris.com	Borsa Italiana	www.borsaitaliana.it
CE0097XAD	Ordinary	Leonardo SpA	EUR	IT0003856405	LDOF.MI	www.leonardocompany.com	Borsa Italiana	www.borsaitaliana.it
CE0098XAD	Ordinary	ENI SpA	EUR	IT0003132476	ENI.MI	www.eni.com	Borsa Italiana	www.borsaitaliana.it
CE0099XAD	Ordinary	Intesa SanPaolo SpA	EUR	IT0000072618	ISP.MI	www.group.intesasanpaolo.com	Borsa Italiana	www.borsaitaliana.it

Series Number	Type of Share	Share Company	Share Currency	ISIN of Share	Reuters Code of Share / Reuters Screen Page	Share Company Website	Exchange	Exchange Website
CE00100XAD	Ordinary	UniCredit SpA	EUR	IT0005239360	CRDI.MI	www.unicreditgroup.eu	Borsa Italiana	www.borsaitaliana.it
CE00101XAD	Ordinary	Fiat Chrysler Automobiles NV	EUR	NL0010877643	FCHA.MI	www.fcagroup.com	Borsa Italiana	www.borsaitaliana.it
CE00102XAD	Ordinary	BANCO SANTANDER CENTRAL HISPANO SA	EUR	ES0113900J37	SAN.MC	www.santander.com	SIBE - Mercado Continuo Español	www.bolsamadrid.es
CE00103XAD	Preferred	Volkswagen AG	EUR	DE0007664039	VOWG_p.DE	www.volkswagenag.com	Frankfurt Stock Exchange/XETRA	www.deutsche-boerse.com
CE00104XAD	Ordinary	Bayer AG	EUR	DE000BAY0017	BAYGn.DE	www.bayer.com	Frankfurt Stock Exchange/XETRA	www.deutsche-boerse.com
CE00105XAD	Ordinary	Airbus SE	EUR	NL0000235190	AIR.PA	www.airbus.com	Euronext Paris	www.euronext.com
CE00106XAD	Ordinary	Arcelor Mittal	EUR	LU1598757687	MT.AS	www.arcelormittal.com	Euronext Amsterdam	www.euronext.com
CE00107XAD	Ordinary	CNH Industrial	EUR	NL0010545661	CNHI.MI	www.cnhindustrial.com	Borsa Italiana	www.borsaitaliana.it
CE00108XAD	Ordinary	Telecom Italia SpA	EUR	IT0003497168	TLIT.MI	www.gruppotim.it/it.html	Borsa Italiana	www.borsaitaliana.it
CE00109XAD	Ordinary	STMicroelectronics NV	EUR	NL0000226223	STM.PA	www.st.com	Euronext Paris	www.euronext.com
CE00110XAD	Ordinary	Saipem SpA	EUR	IT0005252140	SPMI.MI	www.saipem.com	Borsa Italiana	www.borsaitaliana.it
CE00111XAD	Ordinary	Saipem SpA	EUR	IT0005252140	SPMI.MI	www.saipem.com	Borsa Italiana	www.borsaitaliana.it
CE00112XAD	Ordinary	UniCredit SpA	EUR	IT0005239360	CRDI.MI	www.unicreditgroup.eu	Borsa Italiana	www.borsaitaliana.it
CE00113XAD	Ordinary	BANCO SANTANDER CENTRAL HISPANO SA	EUR	ES0113900J37	SAN.MC	www.santander.com	SIBE - Mercado Continuo Español	www.bolsamadrid.es
CE00114XAD	Ordinary	Arcelor Mittal	EUR	LU1598757687	MT.AS	www.arcelormittal.com	Euronext Amsterdam	www.euronext.com
CE00115XAD	Ordinary	ENI SpA	EUR	IT0003132476	ENI.MI	www.eni.com	Borsa Italiana	www.borsaitaliana.it

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: Not applicable
4. Issue Date: 27 October 2020
5. Consolidation: Not applicable
6. Type of Securities:
 - (a) Certificates
 - (b) The Securities are Share Securities

Automatic Exercise of Certificates applies to the Certificates.

The Exercise Date is as set out in "Specific Provisions for each Series" above, or if such day is not a Business Day, the immediately subsequent Business Day.

The Exercise Date will be subject to the same adjustments provided for the Redemption Valuation Date. For the purposes of Borsa Italiana, the Exercise Date shall be deemed to be also the expiration date of the Securities.

The Exercise Settlement Date is as set out in "Specific Provisions for each Series" above.

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

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

Unwind Costs: Not applicable
7. Form of Securities: Italian Dematerialised Securities.
8. Business Day Centre(s): The applicable Business Day Centre for the purposes of the definition of "Business Day" in Condition 1 is TARGET2.
9. Settlement: Settlement will be by way of cash payment (**Cash Settled Securities**)
10. Rounding Convention for Cash Settlement Amount: Not applicable
11. Variation of Settlement:

Issuer's option to vary settlement: The Issuer does not have the option to vary settlement in respect of the Securities.
12. Final Payout

SPS Payout:

SPS Reverse Convertible Securities

SPS Reverse Convertible Securities

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

Where:

Constant Percentage 1 means 100 per cent.

Constant Percentage 2 means 100 per cent.

Gearing means -100%.

Option means Put.

Put means Max (Strike Percentage – Final Redemption Value; 0%).

Final Redemption Value means the Underlying Reference Value on the SPS Redemption Valuation Date.

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

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

SPS Redemption Valuation Date means the Redemption Valuation Date.

Strike Percentage means 100 per cent.

Underlying Reference is as set out in “Specific Provisions for each series above”;

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

Underlying Reference Strike Price means as set out in “Specific Provisions for each series above”.

	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 Euro (" EUR ")
17.	Syndication:	The Securities will be distributed on a non-syndicated basis.
18.	Minimum Trading Size:	Not applicable.
19.	Principal Security Agent:	BNP Paribas Arbitrage S.N.C.
20.	Registrar:	Not applicable
21.	Calculation Agent:	BNP Paribas Arbitrage S.N.C. 1 rue Laffitte, 75009 Paris France
22.	Governing law:	English law
23.	<i>Masse</i> provisions (Condition 9.4):	Not applicable

PRODUCT SPECIFIC PROVISIONS

24.	Hybrid Securities:	Not applicable
25.	Index Securities:	Not applicable
26.	Share Securities/ETI Share Securities:	Applicable
(a)	Share(s)/Share Company/Basket Company/GDR/ADR/ETI Interest/Basket of ETI Interests:	In respect of a Series, the share specified in the Type of Share and issued by the Share Company in each case in respect of such Series in Specific Provisions for each Series above (each an " Underlying Reference_k " or " Share_k ").
(b)	Relative Performance Basket:	Not applicable.
(c)	Share/ETI Interest Currency:	See the "Specific Provisions for each series above"
(d)	ISIN of Share(s)/ETI Interest(s):	See the "Specific Provisions for each series above"
(e)	Exchange(s):	See the "Specific Provisions for each series above"
(f)	Related Exchange(s):	All Exchanges
(g)	Exchange Business Day:	Single Share Basis.
(h)	Scheduled Trading Day:	Single Share Basis.
(i)	Weighting:	Not applicable
(j)	Settlement Price:	Not applicable
(k)	Specified Maximum Days of Disruption:	Three (3) Scheduled Trading Days
(l)	Valuation Time:	-In the case of BANCO SANTANDER CENTRAL HISPANO SA, Volkswagen AG, Bayer AG, Airbur SE, Arcelor Mittal and STMicroelectronics NV (" Non-Italian Listed Shares "), the Scheduled Closing Time as defined in Condition 1; - In the case of Tenaris SA, Leonardo SpA, UniCredit SPA, ENI SpA, Fiat Chrysler Automobiles NV, Intesa SanPaolo SpA, CNH Industrial, Telecom Italia SpA, Saipem SpA (" Italian Listed Shares "), the time when the Italian Securities Reference Price of the Underlying Share is determined by the Exchange.
(m)	Redemption on Occurrence of an Extraordinary Event:	Delayed Redemption on Occurrence of an Extraordinary Event: Not applicable
(n)	Share Correction Period:	As per Conditions
(o)	Dividend Payment:	Not applicable
(p)	Listing Change:	Not applicable
(q)	Listing Suspension:	Not applicable
(r)	Illiquidity:	Not applicable
(s)	Tender Offer:	Applicable
(t)	CSR Event:	Not applicable
(u)	Hedging Liquidity Event:	Not applicable

27.	ETI Securities	Not applicable
28.	Debt Securities:	Not applicable
29.	Commodity Securities:	Not applicable
30.	Inflation Index Securities:	Not applicable
31.	Currency Securities:	Not applicable
32.	Fund Securities:	Not applicable
33.	Futures Securities:	Not applicable
34.	Credit Security Provisions:	Not applicable
35.	Underlying Interest Rate Securities:	Not applicable
36.	Preference Share Certificates:	Not applicable
37.	OET Certificates:	Not applicable
38.	Illegality (Security Condition 7.1) and Force Majeure (Security Condition 7.2):	<p>Illegality: redemption in accordance with Security Condition 7.1 (d).</p> <p>Force Majeure: redemption in accordance with Security Condition 7.2 (b).</p>
39.	Additional Disruption Events and Optional Additional Disruption Events:	<p>(a) Additional Disruption Events: Applicable</p> <p>Hedging Disruption does not apply to the Securities.</p> <p>(b) The following Optional Additional Disruption Events apply to the Securities:</p> <p>Administrator/Benchmark Event</p> <p>Insolvency Filing</p> <p>(c) Redemption :</p> <p>Delayed Redemption on Occurrence of an Additional Disruption Event and/or Optional Additional Disruption Event (in the case of Certificates): Not applicable</p>
40.	Knock-in Event:	Applicable.
	(a) SPS Knock-in Valuation:	<p>“less than”</p> <p>Applicable</p> <p>Knock-in Value means the Underlying Reference Value on the Knock-in Determination Day.</p> <p>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.</p> <p>Underlying Reference is as set out in “Specific Provisions for each series above”;</p> <p>Underlying Reference Closing Price Value means, in respect of a SPS Valuation Date, the Closing Price or the Italian Securities Reference Price in respect of such day;</p> <p>SPS Valuation Date means (i) the Knock-in Determination Day and (ii) the Strike Date.</p> <p>Underlying Reference Strike Price means as set out in</p>

		“Specific Provisions for each series above”.
(b)	Level:	Not applicable
(c)	Knock-in Level/Knock-in Range Level:	As set out in “Specific Provisions for each series above”
(d)	Knock-in Period Beginning Date:	Not applicable
(e)	Knock-in Period Beginning Date Day Convention:	Not applicable
(f)	Knock-in Determination Period:	Not applicable
(g)	Knock-in Determination Day(s):	Redemption Valuation Date
(h)	Knock-in Period Ending Date:	Not applicable
(i)	Knock-in Period Ending Date Day Convention:	Not applicable
(j)	Knock-in Valuation Time:	Not applicable
(k)	Knock-in Observation Price Source:	Not applicable.
(l)	Disruption Consequences:	Not applicable.
41.	Knock-out Event:	Not applicable.

42. EXERCISE, VALUATION AND REDEMPTION

(a)	Notional Amount of each Certificate:	EUR 100
(b)	Partly Paid Certificates:	The Certificates are not Partly Paid Certificates.
(c)	Interest:	Not applicable
(d)	Fixed Rate Provisions:	Not applicable.
(e)	Floating Rate Provisions:	Not applicable.
(f)	Linked Interest Certificates:	Not applicable.
(g)	Payment of Premium Amount(s):	Applicable
(i)	Premium Amount(s)	As set out in “Specific Provisions for each series above”.
(ii)	Linked Premium Amount Certificates:	Not applicable
	Day Count Fraction:	Not applicable
(iii)	Variable Premium Amount Certificates:	Not applicable.
(iv)	Premium Amount Payment Date(s):	In respect of Series CE0096XAD – CE00110XAD: 27 January 2021 (i=1); 27 April 2021 (i=2); 27 July 2021 (i=3); 27 October 2021 (i=4); 27 January 2022 (i=5); 27 April 2022 (i=6); 27 July 2022 (i=7) and the Settlement Date (i=8).
		In respect of Series CE00111XAD – CE00115XAD: 27 January 2021 (i=1); 27 April 2021 (i=2); 27 July 2021 (i=3) and the Settlement Date (i=4);

(v)	Business Day Convention for Premium Amount Payment Date(s):	Following
(vi)	Premium Amount Rate:	Not applicable
(vii)	Premium Amount Record Date(s):	<p>In respect of Series CE0096XAD – CE00110XAD: 25 January 2021 (i=1); 23 April 2021 (i=2); 23 July 2021 (i=3); 25 October 2021 (i=4); 25 January 2022 (i=5); 25 April 2022 (i=6); 25 July 2022 (i=7) and 25 October 2022 (i=8).</p> <p>In respect of Series CE00111XAD – CE00115XAD 25 January 2021 (i=1); 23 April 2021 (i=2); 23 July 2021 (i=3) and 25 October 2021 (i=4).</p>
(h)	Index Linked Premium Amount Certificates:	Not applicable
(i)	Share Linked/ETI Share Linked Premium Amount Certificates:	Not applicable
(j)	ETI Linked Premium Amount Certificates:	Not applicable
(k)	Debt Linked Premium Amount Certificates:	Not applicable
(l)	Commodity Linked Premium Amount Certificates:	Not applicable
(m)	Inflation Index Linked Premium Amount Certificates	Not applicable
(n)	Currency Linked Premium Amount Certificates:	Not applicable
(o)	Fund Linked Premium Amount Certificates:	Not applicable
(p)	Futures Linked Premium Amount Certificates:	Not applicable
(q)	Underlying Interest Rate Linked Interest Provisions	Not applicable
(r)	Instalment Certificates:	The Certificates are not Instalment Certificates.
(s)	Issuer Call Option:	Not applicable
(t)	Holder Put Option:	Not applicable
(u)	Automatic Early Redemption:	Applicable
(i)	Automatic Early Redemption Event:	Single Standard Automatic Early Redemption "greater than or equal to"
(ii)	Automatic Early Redemption Payout:	SPS Automatic Early Redemption Payout $NA \times (\text{AER Redemption Percentage} + \text{AER Exit Rate})$ AER Redemption Percentage means 100%
(iii)	Automatic Early Redemption Date(s):	In respect of Series CE0096XAD – CE00110XAD: 27 April 2021 (i=1); 27 July 2021 (i=2); 27 October 2021 (i=3); 27 January 2022 (i=4); 27 April 2022 (i=5) and 27 July 2022 (i=6)

In respect of Series CE00111XAD – CE00115XAD
27 April 2021 (i=1) and 27 July 2021 (i=2);

(iv) Observation Price Source: Not applicable

(v) Underlying Reference Level: Not applicable

SPS AER Valuation: Applicable

SPS AER Value means the Underlying Reference Value;

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

Underlying Reference is as set out in item 26(a) above;

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

SPS Valuation Date means each Automatic Early Redemption Valuation Date;

Underlying Reference Strike Price is as set out in Specific Provisions for each Series above.

(vi) Automatic Early Redemption Level:

In respect of Series CE0096XAD – CE00110XAD:

i	
1	100%
2	95%
3	90%
4	85%
5	80%
6	75%

In respect of Series CE00111XAD – CE00115XAD

i	
1	100%
2	95%

(vii) Automatic Early Redemption Percentage:

Not applicable

(viii) AER Exit Rate:

AER Rate

AER Rate means 0%

(ix) Automatic Early Redemption Valuation Date(s)/Period(s):

In respect of Series CE0096XAD – CE00110XAD:

20 April 2021 (i=1); 20 July 2021 (i=2); 20 October 2021 (i=3); 20 January 2022 (i=4); 20 April 2022 (i=5) and 20 July 2022 (i=6)

In respect of Series CE00111XAD – CE00115XAD

20 April 2021 (i=1) and 20 July 2021 (i=2);

(v)	Renouncement Notice Cut-off Time:	Not applicable.
(w)	Strike Date:	Not applicable.
(x)	Strike Price:	Not applicable.
(y)	Redemption Valuation Date:	The Exercise Date.
(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)	Identification information of Holders as provided by Condition 29:	Not applicable

DISTRIBUTION AND U.S. SALES ELIGIBILITY

43.	U.S. Selling Restrictions:	Not applicable – the Securities may not be legally or beneficially owned by or transferred to any U.S. person at any time
44.	Additional U.S. Federal income tax considerations:	The Securities are not Specified Securities for the purpose of Section 871(m) of the U.S. Internal Revenue Code of 1986.
45.	Registered broker/dealer:	Not applicable
46.	TEFRA C or TEFRA Not Applicable:	TEFRA C/TEFRA Not Applicable
47.	Non-exempt Offer:	Applicable
	(i) Non-exempt Offer Jurisdictions:	Italy
		The Issuer intends to publish advertisement in Italy referring to the Securities and the admission to trading of the Securities on SeDeX MTF, which may be qualified as a public offer of Securities in Italy under Italian law and this Final Terms are prepared for this purpose.
		No Offer Period is envisaged and the items relating to “Terms and Conditions of the Public Offer”, “Intermediaries with a firm commitment to act” and “Placing and Underwriting” (as per the Form of Final Terms for Certificates included in the Base Prospectus) are not applicable.
(ii)	(ii) Offer Period:	Not applicable
(iii)	(iii) Financial intermediaries granted specific consent to use the Base Prospectus in accordance with the Conditions in it:	Not applicable
(iv)	(iv) General Consent:	Not applicable
(v)	(v) Other Authorised Offeror Terms:	Not applicable
48.	Prohibition of Sales to EEA Retail Investors:	

(h) Selling Restrictions: Not applicable

(i) Legend: Not applicable

PROVISIONS RELATING TO COLLATERAL AND SECURITY

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

50. Notional Value Repack Securities Not applicable

Responsibility

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

Signed on behalf of BNP Paribas Issuance B.V.

As Issuer:



By: ..Cezar NASTASA.. Duly authorised

PART B – OTHER INFORMATION

1. Listing and Admission to trading

Application will be made for the Securities to be admitted to trading on the Multilateral Trading Facility of securitised derivatives financial instruments organised and managed by Borsa Italiana S.p.A. (the "SeDeX MTF").

2. Ratings

The Securities have not been rated.

The rating of the Issuer is A+ from Standard and Poor's.

The rating of the Guarantor is Aa3 from Moody's and A+ from Standard and Poor's.

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

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

Moody's and Standard & Poor's are established in the European Union and are registered under Regulation (EC) No. 1060/2009 (as amended).

3. Interests of Natural and Legal Persons Involved in the Offer

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

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

- | | |
|-------------------------------|---|
| (a) Reasons for the Issue: | See "Use of Proceeds" in the Base Prospectus. |
| (b) Estimated net proceeds: | EUR 20,000,000 |
| (c) Estimated total expenses: | The estimated total expenses are not available. |

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

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

Information on each Share shall be available on the relevant Share Company website as set out in "Specific Provisions for each Series" in Part A.

Past and further performances of the relevant Share are available on the relevant website as set out in "Specific Provisions for each Series above" and its volatility may be obtained at the office of the Calculation Agent by mail to the following address: investimenti@bnpparibas.com.

SHARE DISCLAIMER

The issue of the Securities is not sponsored or promoted by any Share Company and is under the sole responsibility of BNP Paribas. No Share Company makes any representation whatsoever nor promotes the growth of the Securities in relation to their Shares and consequently does not have any financial or legal obligation with respect to the Securities. In addition, Securities do not give the right to dividends distributed by the Share Company or voting rights or any other right with respect of the Share Company.

6. Operational Information

Relevant Clearing System(s): Monte Titoli

7. Terms and Conditions of the Non-Exempt Offer

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

Series Number	Expenses included in the Issue Price
CE0096XAD	EUR 3.11 per Certificate
CE0097XAD	EUR 3.48 per Certificate
CE0098XAD	EUR 3.40 per Certificate
CE0099XAD	EUR 3.39 per Certificate
CE00100XAD	EUR 3.34 per Certificate
CE00101XAD	EUR 3.46 per Certificate
CE00102XAD	EUR 3.43 per Certificate
CE00103XAD	EUR 3.52 per Certificate
CE00104XAD	EUR 3.63 per Certificate
CE00105XAD	EUR 3.77 per Certificate
CE00106XAD	EUR 3.33 per Certificate
CE00107XAD	EUR 3.83 per Certificate
CE00108XAD	EUR 3.27 per Certificate
CE00109XAD	EUR 3.80 per Certificate
CE00110XAD	EUR 3.06 per Certificate
CE00111XAD	EUR 3.33 per Certificate
CE00112XAD	EUR 3.28 per Certificate
CE00113XAD	EUR 3.43 per Certificate
CE00114XAD	EUR 3.52 per Certificate
CE00115XAD	EUR 3.20 per Certificate

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

Not applicable

9. EU Benchmarks Regulation

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

Not applicable

Summary

Section A – Introduction and Warnings

Warnings

This summary should be read as an introduction to the Base Prospectus and the applicable Final Terms.

Any decision to invest in any Securities should be based on a consideration of the Base Prospectus as a whole, including any documents incorporated by reference and the applicable Final Terms.

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 (if any) solely on the basis of this summary, including any translation hereof, but only if it is misleading, inaccurate or inconsistent when read together with the other parts of the Base Prospectus and the applicable Final Terms or, it does not provide, when read together with the other parts of the Base Prospectus and the applicable Final Terms, key information in order to aid investors when considering whether to invest in the Securities.

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

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

EUR 20 Series of "Autocallable Reverse Convertible" Certificates relating to single Share. International Securities Identification Number ("ISIN"): Please refer to tables as set out below.

Identity and contact details of the issuer

BNP Paribas Issuance B.V. ("BNPP B.V." or the "Issuer"). The Issuer 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): 7245009UXRIGIRYOB48

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

This Prospectus has been approved on 2 June 2020 under the approval number nr. 20-233 by the AMF ("BP AMF Certificates"), 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): 7245009UXRIGIRYOB48. BNPP B.V.'s long term credit rating is A+ with a negative 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

Managing Director of the Issuer is BNP Paribas Finance B.V.

Managing Directors of BNP Paribas Finance B.V.: Edwin Herskovic/Erik Stroet/Folkert van Asma/Richard Daelman/Geert Lippens/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	Interim	Comparative interim from same period in prior year
In euros	31/12/2019	31/12/2018	30/06/2020	30/06/2019
Operating profit/loss	47,976	39,967	27,896	27,516
Balance sheet				
	Year	Year-1	Interim	Comparative interim from same period in prior year
In euros	31/12/2019	31/12/2018	30/06/2020	30/06/2019
Net financial debt (long term debt plus short term debt minus cash)	64,938,742,676	56,232,036,938	80,868,819,411	67,131,860,338
Current ratio (current assets/current liabilities)	1	1	1	1
Debt to equity ratio (total liabilities/total shareholder equity)	112,828	103,624	135,904	119,864
Interest cover ratio (operating income/interest expense)	No interest expenses	No interest expenses	No interest expenses	No interest expenses
Cash flow statement				
	Year	Year-1	Interim	Comparative interim from same period in prior year
In euros	31/12/2019	31/12/2018	30/06/2020	30/06/2019
Net Cash flows from operating activities	661,222	-153,286	-595,018	349,674
Net Cash flows from financing activities	0	0	0	0
Net Cash flows from investing activities	0	0	0	0

Qualifications in the audit report

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

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

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

Section C - Key Information on the securities

What are the main features of the securities?

Type, class and ISIN

EUR 20 Series of EUR 10,000 "Autocallable Reverse Convertible" Certificates relating to single Share. International Securities Identification Number ("ISIN"): Please refer to tables as set out below.

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

The currency of the Securities is Euro ("EUR"). The Securities have a par value of EUR 100. Number/Term of Securities : please refer to the tables as set out below

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.

Underlying(s) - Share.

Redemption - The Securities are cash settled Securities.

The objective of this product is to provide you with a return based on the performance of an underlying share. This product has a fixed term and will redeem on the Redemption Date unless redeemed early in accordance with the Automatic Early Redemption provisions below. The product will also pay coupon in accordance with the Coupon provisions below.

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

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

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

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

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

Where:

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

Strike Date	N.A.	Issue Price	EUR 100
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Issue Date	27 October 2020	Product Currency	EUR
Redemption Valuation Date	See table below	Notional Amount (per certificate)	EUR 100
Redemption Date (maturity)	See table below		
Coupon Payment Date(s)	<p><u>In respect of Series CE0096XAD – CE00110XAD:</u></p> <p>27 January 2021, 27 April 2021, 27 July 2021, 27 October 2021, 27 January 2022, 27 April 2022, 27 July 2022 and 27 October 2022</p> <p><u>In respect of Series CE00111XAD – CE00115XAD:</u></p> <p>27 January 2021, 27 April 2021, 27 July 2021 and 27 October 2021</p>	Coupon Rate(s)	See table below
Barrier	See table below	Autocall Valuation Date(s)	<p><u>In respect of Series CE0096XAD – CE00110XAD</u></p> <p>20 April 2021, 20 July 2021, 20 October 2021, 20 January 2022, 20 April 2022 and 20 July 2022</p> <p><u>In respect of Series CE00111XAD – CE00115XAD</u></p> <p>20 April 2021 and 20 July 2021</p>
Early Redemption Date(s)	<p><u>In respect of Series CE0096XAD – CE00110XAD</u></p> <p>27 April 2021, 27 July 2021, 27 October 2021, 27 January 2022, 27 April 2022 and 27 July 2022</p> <p><u>In respect of Series CE00111XAD – CE00115XAD</u></p> <p>27 April 2021 and 27 July 2021</p>	Autocall Barrier(s)	<p><u>In respect of Series CE0096XAD – CE00110XAD</u></p> <p>100%, 95%, 90%, 85%, 80% and 75% of the Initial Reference Price</p> <p><u>In respect of Series CE00111XAD – CE00115XAD</u></p> <p>100% and 95% of the Initial Reference Price</p>

Series Number	ISIN Code	No. of Securities issued	No. of Securities	Common Code	Trading Code of Borsa Italiana	Barrier	Initial Reference Price	Coupon per Certificate	Coupon Rate	Redemption Valuation Date	Redemption Date (at maturity)
CE0096XAD	NL0015448184	10,000	10,000	215862143	P48184	70% of the Initial Reference Price	EUR 4.50	EUR 1.80	1.80%	20 October 2022	27 October 2022
CE0097XAD	NL0015448192	10,000	10,000	215862151	P48192	70% of the Initial Reference Price	EUR 5.25	EUR 2.75	2.75%	20 October 2022	27 October 2022
CE0098XAD	NL0015448200	10,000	10,000	215862160	P48200	70% of the Initial Reference Price	EUR 7	EUR 2.10	2.10%	20 October 2022	27 October 2022
CE0099XAD	NL0015448218	10,000	10,000	215862178	P48218	70% of the Initial Reference Price	EUR 1.80	EUR 2.35	2.35%	20 October 2022	27 October 2022
CE00100XAD	NL0015448226	10,000	10,000	215862186	P48226	70% of the Initial Reference Price	EUR 7.50	EUR 2.25	2.25%	20 October 2022	27 October 2022
CE00101XAD	NL0015448234	10,000	10,000	215862194	P48234	70% of the Initial Reference Price	EUR 11	EUR 1.35	1.35%	20 October 2022	27 October 2022
CE00102XAD	NL0015448242	10,000	10,000	215862208	P48242	70% of the Initial Reference Price	EUR 1.80	EUR 2.75	2.75%	20 October 2022	27 October 2022
CE00103XAD	NL0015448259	10,000	10,000	215862216	P48259	70% of the Initial Reference Price	EUR 140	EUR 1.50	1.50%	20 October 2022	27 October 2022
CE00104XAD	NL0015448267	10,000	10,000	215862224	P48267	70% of the Initial Reference Price	EUR 50	EUR 2.50	2.50%	20 October 2022	27 October 2022

CE00105XAD	NL0015448275	10,000	10,000	215862232	P48275	70% of the Initial Reference Price	EUR 65	EUR 1.55	1.55%	20 October 2022	27 October 2022
CE00106XAD	NL0015448283	10,000	10,000	215862259	P48283	70% of the Initial Reference Price	EUR 13	EUR 2.50	2.50%	20 October 2022	27 October 2022
CE00107XAD	NL0015448291	10,000	10,000	215862267	P48291	70% of the Initial Reference Price	EUR 7.50	EUR 1.40	1.40%	20 October 2022	27 October 2022
CE00108XAD	NL0015448309	10,000	10,000	215862275	P48309	70% of the Initial Reference Price	EUR 0.36	EUR 2.50	2.50%	20 October 2022	27 October 2022
CE00109XAD	NL0015448317	10,000	10,000	215862283	P48317	70% of the Initial Reference Price	EUR 30	EUR 2	2%	20 October 2022	27 October 2022
CE00110XAD	NL0015448325	10,000	10,000	215862291	P48325	70% of the Initial Reference Price	EUR 1.50	EUR 2.10	2.10%	20 October 2022	27 October 2022
CE00111XAD	NL0015448333	10,000	10,000	215862305	P48333	80% of the Initial Reference Price	EUR 1.50	EUR 3	3%	20 October 2021	27 October 2021

CE00112XAD	NL0015448341	10,000	10,000	215862313	P48341	80% of the Initial Reference Price	EUR 7.50	EUR 3.40	3.40%	20 October 2021	27 October 2021
CE00113XAD	NL0015448358	10,000	10,000	215862321	P48358	80% of the Initial Reference Price	EUR 1.80	EUR 4	4%	20 October 2021	27 October 2021
CE00114XAD	NL0015448366	10,000	10,000	215862330	P48366	80% of the Initial Reference Price	EUR 13	EUR 3.60	3.60%	20 October 2021	27 October 2021
CE00115XAD	NL0015448374	10,000	10,000	215862348	P48374	80% of the Initial Reference Price	EUR 7	EUR 3.20	3.20%	20 October 2021	27 October 2021

Series Number	Type of Underlying	Underlying Company	Underlying Currency	ISIN of Underlying	Reuters Code of Underlying / Reuters Screen Page	Underlying Company Website	Exchange	Exchange Website
CE0096XAD	Ordinary	Tenaris SA	EUR	LU0156801721	TENR.MI	www.tenaris.com	Borsa Italiana	www.borsaitaliana.it
CE0097XAD	Ordinary	Leonardo SpA	EUR	IT0003856405	LDOF.MI	www.leonardocompany.com	Borsa Italiana	www.borsaitaliana.it
CE0098XAD	Ordinary	ENI SpA	EUR	IT0003132476	ENI.MI	www.eni.com	Borsa Italiana	www.borsaitaliana.it
CE0099XAD	Ordinary	Intesa SanPaolo SpA	EUR	IT0000072618	ISP.MI	www.group.intesasanpaolo.com	Borsa Italiana	www.borsaitaliana.it
CE00100XAD	Ordinary	UniCredit SpA	EUR	IT0005239360	CRDI.MI	www.unicreditgroup.eu	Borsa Italiana	www.borsaitaliana.it
CE00101XAD	Ordinary	Fiat Chrysler Automobiles NV	EUR	NL0010877643	FCHA.MI	www.fcagroup.com	Borsa Italiana	www.borsaitaliana.it
CE00102XAD	Ordinary	BANCO SANTANDER CENTRAL HISPANO SA	EUR	ES0113900J37	SAN.MC	www.santander.com	SIBE - Mercado Continuo Español	www.bolsamadrid.es
CE00103XAD	Preferred	Volkswagen AG	EUR	DE0007664039	VOWG_p.DE	www.volkswagenag.com	Frankfurt Stock Exchange/XETRA	www.deutsche-boerse.com
CE00104XAD	Ordinary	Bayer AG	EUR	DE000BAY0017	BAYGn.DE	www.bayer.com	Frankfurt Stock Exchange/XETRA	www.deutsche-boerse.com
CE00105XAD	Ordinary	Airbus SE	EUR	NL0000235190	AIR.PA	www.airbus.com	Euronext Paris	www.euronext.com
CE00106XAD	Ordinary	Arcelor Mittal	EUR	LU1598757687	MT.AS	www.arcelormittal.com	Euronext Amsterdam	www.euronext.com
CE00107XAD	Ordinary	CNH Industrial	EUR	NL0010545661	CNHI.MI	www.cnhindustrial.com	Borsa Italiana	www.borsaitaliana.it
CE00108XAD	Ordinary	Telecom Italia SpA	EUR	IT0003497168	TLIT.MI	www.gruppotim.it/it.html	Borsa Italiana	www.borsaitaliana.it
CE00109XAD	Ordinary	STMicroelectronics NV	EUR	NL0000226223	STM.PA	www.st.com	Euronext Paris	www.euronext.com
CE00110XAD	Ordinary	Saipem SpA	EUR	IT0005252140	SPMI.MI	www.saipem.com	Borsa Italiana	www.borsaitaliana.it
CE00111XAD	Ordinary	Saipem SpA	EUR	IT0005252140	SPMI.MI	www.saipem.com	Borsa Italiana	www.borsaitaliana.it
CE00112XAD	Ordinary	UniCredit SpA	EUR	IT0005239360	CRDI.MI	www.unicreditgroup.eu	Borsa Italiana	www.borsaitaliana.it
CE00113XAD	Ordinary	BANCO SANTANDER CENTRAL HISPANO SA	EUR	ES0113900J37	SAN.MC	www.santander.com	SIBE - Mercado Continuo Español	www.bolsamadrid.es
CE00114XAD	Ordinary	Arcelor Mittal	EUR	LU1598757687	MT.AS	www.arcelormittal.com	Euronext Amsterdam	www.euronext.com
CE00115XAD	Ordinary	ENI SpA	EUR	IT0003132476	ENI.MI	www.eni.com	Borsa Italiana	www.borsaitaliana.it

The above provisions are subject to adjustment as provided in the conditions of the Securities to take into account events in relation to the Underlying Reference or the Securities. This may lead to adjustments being made to the Securities or in some cases the Securities being terminated early at an early redemption amount.

Taxation - The Holder must pay all taxes, duties and/or expenses arising from the disposal, exercise and settlement or redemption of the Securities and/or the delivery or transfer of the Entitlement. The Issuer shall deduct from amounts payable or assets deliverable to Holders certain taxes and expenses not previously deducted from amounts paid or assets delivered to Holders, as the Calculation Agent determines are attributable to the Securities. Payments will be subject in all cases to (i) any fiscal or other laws and regulations applicable thereto in the place of payment, (ii) any withholding or deduction required pursuant to an agreement described in Section 1471(b) of the U.S. Internal Revenue Code of 1986 (the "Code") or otherwise imposed pursuant to Sections 1471 through 1474 of the Code, any regulations or agreements thereunder, any official interpretations thereof, or any law implementing an intergovernmental approach thereto, and (iii) any withholding or deduction required pursuant to Section 871(m) of the Code.

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

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

Seniority of the securities

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

Restrictions on the free transferability of the securities

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

Dividend or payout policy

Not applicable.

Where will the securities be traded?

Admission to trading

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

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 by 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 Security 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 or around 2 June 2020 (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 negative outlook (S&P Global Ratings Europe Limited), Aa3 with a stable outlook (Moody's Investors Service Ltd.) and AA- with a "rating watch negative" outlook (Fitch France S.A.S.) (which is the long-term rating assigned to BNPP's senior preferred debt by Fitch France S.A.S.) and AA (low) with a stable outlook (DBRS Limited) 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 France S.A.S.) and R-1 (middle) (DBRS Limited).

BNPP is a European leading provider of banking and financial services and has four domestic retail banking markets in Europe, namely in France, Belgium, Italy and Luxembourg. It is present in 71 countries and has more than 197,000 employees, including nearly 150,000 in Europe. BNPP is the parent company of the BNP Paribas Group (together the "**BNPP Group**").

BNP Paribas holds key positions in its two main businesses:

- Retail Banking and Services, which includes:

Domestic Markets, comprising: French Retail Banking (FRB), BNL banca commerciale (BNL bc), Italian retail banking, Belgian Retail Banking (BRB), Other Domestic Markets activities including Arval, BNP Paribas Leasing Solutions, Personal Investors, Nickel and Luxembourg Retail Banking (LRB);

International Financial Services, comprising: Europe-Mediterranean, BancWest, Personal Finance, Insurance, Wealth and Asset Management;

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

As at 30 June 2020, 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 7.70% of the share capital, BlackRock Inc. holding 6.10% of the share capital and Grand Duchy of Luxembourg holding 1% of the share capital.

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

Income statement					
	Year	Year-1	Year-2	Interim	Comparative interim from same period in prior year
In millions of euros	31/12/2019	31/12/2018	31/12/2017	30/06/2020	30/06/2019
Net interest income	21,127	21,062	21,191	10,107	10,498
Net fee and commission income	9,365	9,207	9,430	4,795	4,469
Net gain on financial instruments	7,464	6,118	7,112	4,025	3,910
Revenues	44,597	42,516	43,161	25,563	22,368
Cost of Risk	-3,203	-2,764	-2,907	-2,873	-1,390
Operating Income	10,057	9,169	10,310	4,195	5,094
Net income attributable to equity holders	8,173	7,526	7,759	3,581	4,386
Earnings per share (in euros)	6.21	5.73	6.05	2.69	3.35
Balance sheet					
	Year	Year-1	Year-2	Interim	Comparative interim from same period in prior year
In millions of euros	31/12/2019	31/12/2018	31/12/2017	30/06/2020	30/06/2019
Total assets	2,164,713	2,040,836	1,952,166	2,622,988	2,372,620
Debt securities	221,336	206,359	198,646	224,303	230,086
Of which mid long term Senior Preferred	88,466*	88,381*	88,432	n.a	n.a
Subordinated debt	20,896	18,414	16,787	22,555	19,507
Loans and receivables from customers (net)	805,777	765,871	735,013	828,053	793,960
Deposits from customers	834,667	796,548	760,941	963,183	833,265
Shareholders' equity (Group share)	107,453	101,467	101,983	111,469	104,135
Doubtful loans/ gross outstandings**	2.2%	2.6%	3.3%	2.2%	2.5%
Common Equity Tier 1 capital (CET1) ratio	12.1%	11.8%	11.9%	12.4%	11.9%
Total Capital Ratio	15.5%	15%	14.8%	15.9%	15.2%
Leverage Ratio	4.6%	4.5%	4.6%	4%	4.1%

(*) Regulatory scope

(**) Tmpaired 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).

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 non-compliance 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 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 Certificates, including:

1. Risk relating to the structure of the Certificates:

Leverage Products: Investors may be exposed to a partial or total loss of their investment. The return on the Securities depends on the performance of the Underlying Reference(s) and the application of automatic early redemption features. Additionally, the return may depend on other market factors such as interest rates, the implied volatility of the Underlying Reference(s) and the time remaining until redemption. The effect of leverage on the Securities may be either positive or negative.

2. Risk relating to the Underlying and its Disruption and Adjustments:

Depending on the terms of the Securities, the amount due on redemption will be determined by reference to the value of the Commodity. If the Commodity does not perform as expected, this will have a material adverse impact on the amounts that Holders will receive in respect of the Securities and may also negatively affect the value of the Securities: exposure to one or more commodity and/or commodity index, similar market risks to a direct commodity investment, market disruption and adjustment events which may have an adverse effect on the value or liquidity of the Securities, delays to the determination of the final level of a commodity index resulting in delays to the payment of the Cash Settlement Amount and that the Issuer will not provide post-issuance information in relation to the Underlying Reference.

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

Factors affecting the value and trading price of 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 risk:

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

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

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

General terms, conditions and expected timetable of the offer

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

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 are being charged to an investor 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: EUR20,000,000

Underwriting agreement

Not applicable.

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

Any 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 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 interest

Nota di sintesi

Sezione A - Introduzione e avvertenze

Avvertenze

La presente Nota di Sintesi dovrebbe essere intesa quale introduzione del Prospetto di Base e delle Condizioni Definitive. Qualsiasi decisione di investire nei Titoli dovrebbe basarsi sull'esame del presente Prospetto di Base completo, inclusi ogni eventuale documento incorporato mediante riferimento e le Condizioni Definitive.

Qualora sia presentato un ricorso dinanzi all'autorità giudiziaria di uno Stato Membro dello Spazio Economico Europeo in merito alle informazioni contenute nel Prospetto di Base e nelle Condizioni Definitive, l'investitore ricorrente potrebbe essere tenuto, a norma del diritto nazionale dello Stato Membro in cui è presentato il ricorso, a sostenere le spese di traduzione del Prospetto di Base e delle Condizioni Definitive prima dell'inizio del procedimento legale.

La responsabilità civile in uno qualsiasi di tali Stati Membro è esclusivamente a carico dell'Emittente o dell'eventuale Garante esclusivamente sulla base della presente nota di sintesi, inclusa ogni traduzione della stessa, ma solo se è fuorviante, imprecisa o incoerente se letta congiuntamente alle altre parti del presente Prospetto di Base e delle Condizioni Definitive o, non offra, se letta insieme alle altre parti del Prospetto di Base e delle Condizioni Definitive, le informazioni fondamentali per aiutare gli investitori al momento di valutare l'opportunità di investire in tali Titoli.

Il prodotto che si sta per acquistare non è semplice e potrebbe essere difficile da comprendere.

Denominazione dei titoli e il codice internazionale di identificazione dei titoli (ISIN)

EUR 20 Serie di Certificati "Autocallable Reverse Convertible" collegati a singola azione - I titoli sono Certificati. Codice internazionale di identificazione dei titoli ("ISIN"): come specificato nella tabella sottostante.

Identità e i dati di contatto dell'emittente

BNP Paribas Issuance B.V. ("BNPP B.V." o l'"Emittente"). L'Emittente è stato costituito in Olanda nella forma di una società a responsabilità limitata ai sensi della legge olandese, con sede legale a Herengracht 595, 1017 CE Amsterdam, Olanda. Codice LEI: 7245009UXRIGIRYOBR48

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

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

Identità e i dati di contatto dell'autorità competente che approva il prospetto

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

Data di approvazione del prospetto

Il presente Prospetto è stato approvato il 2 giugno 2020 dall'AMF ("BP AMF Certificates") con il numero di approvazione 20-233, e successive integrazioni.

Sezione B - Informazioni fondamentali concernenti l'emittente

Chi è l'emittente dei titoli?

Domicilio / forma giuridica / codice LEI / ordinamento in base alla quale opera / paese in cui ha sede

L'Emittente è stato costituito in Olanda nella forma di una società a responsabilità limitata ai sensi della legge olandese, con sede legale a Herengracht 595, 1017 CE Amsterdam, Olanda. Codice LEI: 7245009UXRIGIRYOBR48. I rating del credito a lungo termine di BNPP B.V. è A+ con outlook negativo (S&P Global Ratings Europe Limited) e i rating del credito a breve termine di BNPP B.V. sono A-1 (S&P Global Ratings Europe Limited).

Attività principali

L'attività principale dell'Emittente consiste nell'emettere e/o acquisire strumenti finanziari di qualsiasi natura e nello stipulare contratti correlati per conto di vari enti nell'ambito del Gruppo BNPP. Le attività di BNPP B.V. sono costituite dalle obbligazioni di altre entità del Gruppo BNPP. I Titolari di titoli di BNPP B.V., fatte salve le disposizioni della Garanzia emessa da BNPP, saranno esposti alla capacità delle entità del Gruppo BNPP di adempiere alle obbligazioni derivanti da tali accordi di copertura e potranno subire perdite laddove tali entità non mantengano il loro impegno.

Maggiori azionisti

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

Identità dei suoi principali amministratori delegati

Il Managing Director dell'Emittente è BNP Paribas Finance B.V.
Managing Directors di BNP Paribas Finance B.V.: Edwin Herskovic/Erik Stroet/Folkert van Asma/Richard Daelman/Geert Lippens/Matthew Yandle.

Identità dei suoi revisori legali

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

Quali sono le informazioni finanziarie fondamentali relative all'emittente?

Informazioni finanziarie fondamentali

Conto economico

	Anno	Anno-1	Provvisorio	Infrannuale comparativo rispetto allo stesso periodo dell'anno precedente
In €	31/12/2019	31/12/2018	30/06/2020	30/06/2019
Utile/perdita operativa	47.976	39.967	27.896	27.516

Bilancio				
	Anno	Anno-1	Provvisorio	Infrannuale comparativo rispetto allo stesso periodo dell'anno precedente
In €	31/12/2019	31/12/2018	30/06/2020	30/06/2019
Debito finanziario netto (debito a lungo termine più debito a breve meno cassa)	64.938.742.676	56.232.036.938	80.868.819.411	67.131.860.338
Rapporto corrente (attività correnti/passività correnti)	1	1	1	1
Rapporto debito/patrimonio netto (passività totali/patrimonio netto totale)	112.828	103.624	135.904	119.864
Rapporto di copertura degli interessi (proventi operativi/interessi passivi)	Nessuna spesa per interessi	Nessuna spesa per interessi	Nessuna spesa per interessi	Nessuna spesa per interessi
Rendiconto finanziario				
	Anno	Anno-1	Provvisorio	Infrannuale comparativo rispetto allo stesso periodo dell'anno precedente
In €	31/12/2019	31/12/2018	30/06/2020	30/06/2019
Flussi di cassa netti da attività operative	661.222	-153.286	-595.018	349.674
Flussi di cassa netti da attività di finanziamento	0	0	0	0
Flusso di cassa netto da attività di investimento	0	0	0	0

Riserve nella relazione di revisione

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

Quali sono i principali rischi specifici dell'emittente?

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

Sezione C - Informazioni fondamentali sui titoli

Quali sono le principali caratteristiche dei titoli?

Tipologia, classe e codice ISIN

EUR 20 Serie di Certificati "Autocallable Reverse Convertible" collegati a singola azione - I titoli sono Certificates. Codice internazionale di identificazione dei titoli ("ISIN"): come specificato nella tabella sottostante.

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

La valuta di Titoli è l'Euro (EURO). I Titoli non hanno valore nominale. Numero/scadenza di Titoli: Fare riferimento alle tabelle riportate di seguito.

Diritti connessi ai titoli

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

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

Legge applicabile - Certificati disciplinati dalla legge inglese.

Sottostanti - Azione.

Rimborso - I Titoli sono Titoli Regolati in Contanti.

L'obiettivo di questo prodotto è di fornire un rendimento collegato all'andamento di un titolo azionario. Questo prodotto ha una scadenza predeterminata e sarà liquidato alla Data di Liquidazione, salvo il caso di scadenza anticipata automatica in base alle seguenti condizioni. Il prodotto prevede anche il versamento di premi periodici/a scadenza in base a quanto riportato successivamente. Qualora il prodotto non sia scaduto anticipatamente, alla Data di Liquidazione riceverete per ogni certificate, in aggiunta all'eventuale versamento finale di un Premio:

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

2. Se si è verificato un Evento Barriera: un pagamento in contanti pari all'Importo Nozionale meno un importo commisurato alla Performance del Sottostante. In questo caso potrete incorrere in una perdita parziale o totale del capitale investito.

Premio/i: è previsto il versamento di un Premio certo alla/a ogni Data di Pagamento del Premio.

Scadenza Anticipata Automatica: se, a qualsiasi Data di Valutazione dell'Importo di Liquidazione Anticipato, il prezzo di chiusura del Sottostante o il prezzo di riferimento per i titoli italiani è pari o superiore alla relativa Barriera per la Scadenza Anticipata, il prodotto sarà liquidato alla corrispondente Data di Scadenza Anticipata. Riceverete per ogni certificate un importo in contanti pari all'Importo Nozionale

Laddove:

- Un Evento Barriera si intenderà verificato se il Prezzo di Riferimento Finale è inferiore alla Barriera.
- La Performance di un Sottostante è pari alla differenza tra il suo Prezzo di Riferimento Finale e il suo Prezzo di Riferimento Iniziale, divisa per il suo Prezzo di Riferimento Iniziale, espressa in valore assoluto.
- Il Prezzo di Riferimento Iniziale è quello specificato nella seguente tabella del Sottostante.
- Il Prezzo di Riferimento Finale è il prezzo di chiusura del Sottostante o il prezzo di riferimento per i titoli italiani alla Data di Valutazione dell'Importo di Liquidazione.

Data di Strike	N.A.	Prezzo di Emissione	EUR 100
Data di Emissione	27 ottobre 2020	Valuta del prodotto	EUR
Data di Valutazione dell'Importo di Liquidazione (rimborso)	Come specificato nella tabella sottostante	Importo Nozionale (per certificate)	EUR 100
Data di Liquidazione (rimborso)	Come specificato nella tabella sottostante		

Data/e di Pagamento del/i Premio/i	<u>Rispetto alle serie CE0096XAD – CE00110XAD:</u> 27 gennaio 2021, 27 aprile 2021, 27 luglio 2021, 27 ottobre 2021, 27 gennaio 2022, 27 aprile 2022, 27 luglio 2022 e 27 ottobre 2022
	<u>Rispetto alle serie CE00111XAD – CE00115XAD:</u> 27 gennaio 2021, 27 aprile 2021, 27 luglio 2021 e 27 ottobre 2021,

Tasso del Premio/i	Come specificato nella tabella sottostante.
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Barriera	Come specificato nella tabella sottostante.
Data/e di Scadenza Anticipata	<p><u>Rispetto alle serie CE0096XAD – CE00110XAD</u></p> <p>27 aprile 2021, 27 luglio 2021, 27 ottobre 2021, 27 gennaio 2022, 27 aprile 2022 e 27 luglio 2022</p> <p><u>Rispetto alle serie CE00111XAD – CE00115XAD</u></p> <p>27 aprile 2021 e 27 luglio 2021</p>

Data/e di Valutazione dell'Importo di Liquidazione (rimborso) Anticipato	<p><u>Rispetto alle serie CE0096XAD – CE00110XAD</u></p> <p>20 aprile 2021, 20 luglio 2021, 20 ottobre 2021, 20 gennaio 2022, 20 aprile 2022 e 20 luglio 2022</p> <p><u>Rispetto alle serie CE00111XAD – CE00115XAD</u></p> <p>20 aprile 2021 e 20 luglio 2021</p>
Barriera/e per la Scadenza Anticipata	<p><u>Rispetto alle serie CE0096XAD – CE00110XAD</u></p> <p>100%, 95%, 90%, 85%, 80% e 75% del Prezzo di Riferimento Iniziale</p> <p><u>Rispetto alle serie CE00111XAD – CE00115XAD</u></p> <p>100% e 95% del Prezzo di Riferimento Iniziale</p>

Numero di Serie	Codice ISIN	No. di Titoli emessi	No. di Titoli	Common Code	Trading Code di Borsa Italiana	Barriera	Prezzo di Riferimento iniziale	Premio per Certificato	Tasso del Premio	Data di Valutazione dell'Importo di Liquidazione (rimborso)	Data di Liquidazione (rimborso)
CE0096XAD	NL0015448184	10,000	10,000	215862143	P48184	70% del Prezzo di Riferimento Iniziale	EUR 4.50	EUR 1.80	1.80%	20 ottobre 2022	27 ottobre 2022
CE0097XAD	NL0015448192	10,000	10,000	215862151	P48192	70% del Prezzo di Riferimento Iniziale	EUR 5.25	EUR 2.75	2.75%	20 ottobre 2022	27 ottobre 2022
CE0098XAD	NL0015448200	10,000	10,000	215862160	P48200	70% del Prezzo di Riferimento Iniziale	EUR 7	EUR 2.10	2.10%	20 ottobre 2022	27 ottobre 2022
CE0099XAD	NL0015448218	10,000	10,000	215862178	P48218	70% del Prezzo di Riferimento Iniziale	EUR 1.80	EUR 2.35	2.35%	20 ottobre 2022	27 ottobre 2022
CE00100XAD	NL0015448226	10,000	10,000	215862186	P48226	70% del Prezzo di Riferimento Iniziale	EUR 7.50	EUR 2.25	2.25%	20 ottobre 2022	27 ottobre 2022
CE00101XAD	NL0015448234	10,000	10,000	215862194	P48234	70% del Prezzo di Riferimento Iniziale	EUR 11	EUR 1.35	1.35%	20 ottobre 2022	27 ottobre 2022
CE00102XAD	NL0015448242	10,000	10,000	215862208	P48242	70% del Prezzo di Riferimento Iniziale	EUR 1.80	EUR 2.75	2.75%	20 ottobre 2022	27 ottobre 2022
CE00103XAD	NL0015448259	10,000	10,000	215862216	P48259	70% del Prezzo di Riferimento Iniziale	EUR 140	EUR 1.50	1.50%	20 ottobre 2022	27 ottobre 2022
CE00104XAD	NL0015448267	10,000	10,000	215862224	P48267	70% del Prezzo di Riferimento Iniziale	EUR 50	EUR 2.50	2.50%	20 ottobre 2022	27 ottobre 2022

CE00105XAD	NL0015448275	10,000	10,000	215862232	P48275	70% del Prezzo di Riferimento Iniziale	EUR 65	EUR 1.55	1.55%	20 ottobre 2022	27 ottobre 2022
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CE00106XAD	NL0015448283	10,000	10,000	215862259	P48283	70% del Prezzo di Riferimento Iniziale	EUR 13	EUR 2.50	2.50%	20 ottobre 2022	27 ottobre 2022
CE00107XAD	NL0015448291	10,000	10,000	215862267	P48291	70% del Prezzo di Riferimento Iniziale	EUR 7.50	EUR 1.40	1.40%	20 ottobre 2022	27 ottobre 2022
CE00108XAD	NL0015448309	10,000	10,000	215862275	P48309	70% del Prezzo di Riferimento Iniziale	EUR 0.36	EUR 2.50	2.50%	20 ottobre 2022	27 ottobre 2022
CE00109XAD	NL0015448317	10,000	10,000	215862283	P48317	70% del Prezzo di Riferimento Iniziale	EUR 30	EUR 2	2%	20 ottobre 2022	27 ottobre 2022
CE00110XAD	NL0015448325	10,000	10,000	215862291	P48325	70% del Prezzo di Riferimento Iniziale	EUR 1.50	EUR 2.10	2.10%	20 ottobre 2022	27 ottobre 2022
CE00111XAD	NL0015448333	10,000	10,000	215862305	P48333	80% del Prezzo di Riferimento Iniziale	EUR 1.50	EUR 3	3%	20 ottobre 2021	27 ottobre 2021
CE00112XAD	NL0015448341	10,000	10,000	215862313	P48341	80% del Prezzo di Riferimento Iniziale	EUR 7.50	EUR 3.40	3.40%	20 ottobre 2021	27 ottobre 2021
CE00113XAD	NL0015448358	10,000	10,000	215862321	P48358	80% del Prezzo di Riferimento Iniziale	EUR 1.80	EUR 4	4%	20 ottobre 2021	27 ottobre 2021
CE00114XAD	NL0015448366	10,000	10,000	215862330	P48366	80% del Prezzo di Riferimento Iniziale	EUR 13	EUR 3.60	3.60%	20 ottobre 2021	27 ottobre 2021
CE00115XAD	NL0015448374	10,000	10,000	215862348	P48374	80% del Prezzo di Riferimento Iniziale	EUR 7	EUR 3.20	3.20%	20 ottobre 2021	27 ottobre 2021

Numero di Serie	Tipo di Sottostante	Società sottostante	Valuta del Sottostante	ISIN del Sottostante	Codice Reuters del Sottostante/ Reuters Screen Page	Sito Web della Società Sottostante	Exchange	Sito Web Exchange
CE0096XAD	Ordinario	Tenaris SA	EUR	LU0156801721	TENR.MI	www.tenaris.com	Borsa Italiana	www.borsaitaliana.it
CE0097XAD	Ordinario	Leonardo SpA	EUR	IT0003856405	LDOF.MI	www.leonardocompany.com	Borsa Italiana	www.borsaitaliana.it
CE0098XAD	Ordinario	ENI SpA	EUR	IT0003132476	ENI.MI	www.eni.com	Borsa Italiana	www.borsaitaliana.it
CE0099XAD	Ordinario	Intesa SanPaolo SpA	EUR	IT0000072618	ISP.MI	www.group.intesasanpaolo.com	Borsa Italiana	www.borsaitaliana.it
CE00100XAD	Ordinario	UniCredit SpA	EUR	IT0005239360	CRDI.MI	www.unicreditgroup.eu	Borsa Italiana	www.borsaitaliana.it
CE00101XAD	Ordinario	Fiat Chrysler Automobiles NV	EUR	NL0010877643	FCHA.MI	www.fcagroup.com	Borsa Italiana	www.borsaitaliana.it
CE00102XAD	Ordinario	BANCO SANTANDER CENTRAL	EUR	ES0113900J37	SAN.MC	www.santander.com	SIBE - Mercado Continuo Español	www.bolsamadrid.es

Numero di Serie	Tipo di Sottostante	Società sottostante	Valuta del Sottostante	ISIN del Sottostante	Codice Reuters del Sottostante/ Reuters Screen Page	Sito Web della Società Sottostante	Exchange	Sito Web Exchange
		HISPANO SA						
CE00103XAD	Privilegiata	Volkswagen AG	EUR	DE0007664039	VOWG_p.DE	www.volkswagenag.com	Frankfurt Stock Exchange/XETRA	www.deutsche-boerse.com
CE00104XAD	Ordinario	Bayer AG	EUR	DE000BAY0017	BAYGn.DE	www.bayer.com	Frankfurt Stock Exchange/XETRA	www.deutsche-boerse.com
CE00105XAD	Ordinario	Airbus SE	EUR	NL0000235190	AIR.PA	www.airbus.com	Euronext Paris	www.euronext.com
CE00106XAD	Ordinario	Arcelor Mittal	EUR	LU1598757687	MT.AS	www.arcelormittal.com	Euronext Amsterdam	www.euronext.com
CE00107XAD	Ordinario	CNH Industrial	EUR	NL0010545661	CNHI.MI	www.cnhindustrial.com	Borsa Italiana	www.borsaitaliana.it
CE00108XAD	Ordinario	Telecom Italia SpA	EUR	IT0003497168	TLIT.MI	www.gruppotim.it/it.html	Borsa Italiana	www.borsaitaliana.it
CE00109XAD	Ordinario	STMicroelectronics NV	EUR	NL0000226223	STM.PA	www.st.com	Euronext Paris	www.euronext.com
CE00110XAD	Ordinario	Saipem SpA	EUR	IT0005252140	SPMI.MI	www.saipem.com	Borsa Italiana	www.borsaitaliana.it
CE00111XAD	Ordinario	Saipem SpA	EUR	IT0005252140	SPMI.MI	www.saipem.com	Borsa Italiana	www.borsaitaliana.it
CE00112XAD	Ordinario	UniCredit SpA	EUR	IT0005239360	CRDI.MI	www.unicreditgroup.eu	Borsa Italiana	www.borsaitaliana.it
CE00113XAD	Ordinario	BANCO SANTANDER CENTRAL HISPANO SA	EUR	ES0113900J37	SAN.MC	www.santander.com	SIBE - Mercado Continuo Español	www.bolsamadrid.es
CE00114XAD	Ordinario	Arcelor Mittal	EUR	LU1598757687	MT.AS	www.arcelormittal.com	Euronext Amsterdam	www.euronext.com
CE00115XAD	Ordinario	ENI SpA	EUR	IT0003132476	ENI.MI	www.eni.com	Borsa Italiana	www.borsaitaliana.it

Le previsioni di cui sopra sono soggette a rettifiche secondo quanto previsto nelle condizioni dei Titoli al fine di tenere in considerazione eventi in relazione al Sottostante di Riferimento o ai Titoli. Questo potrebbe comportare degli aggiustamenti dei Titoli, o in alcuni casi, la liquidazione anticipata dei Titoli all'importo di liquidazione anticipata.

Imposte - Il Portatore deve pagare tutte le tasse, imposte e/o spese derivanti dalla liquidazione dei Titoli e/o dalla consegna o dalla cessione del Diritto Spettante. L'Emittente deterrà dagli importi pagabili o dai beni consegnabili ai Portatori le tasse e spese non previamente detratte da importi pagati o da beni consegnati ai Portatori che l'Agente per il Calcolo determini essere attribuibili ai Titoli.

I pagamenti saranno soggetti in ogni caso a (i) eventuali leggi fiscali o altre leggi e regolamenti agli stessi applicabili in luogo di pagamento, (ii) eventuali ritenute o detrazioni richieste ai sensi di un contratto descritto nella Sezione 1471(b) dello U.S. Internal Revenue Code del 1986 (il "Codice") o altrimenti imposte ai sensi delle Sezioni da 1471 a 1474 del Codice, di ogni regolamento o accordo ai sensi dello stesso, di ogni interpretazione ufficiale dello stesso, o di ogni legge di attuazione di un approccio intergovernativo agli stessi, e (iii) eventuali ritenute o detrazioni richieste ai sensi della Sezione 871(m) del Codice.

Assemblee - I termini dei Titoli contengono disposizioni per la convocazione di assemblee dei portatori di tali Titoli per valutare questioni aventi un impatto sui loro interessi in generale. Tali disposizioni consentono a maggioranze definite di vincolare tutti i portatori, inclusi i portatori che non abbiano partecipato e votato all'assemblea del caso e i titolari che abbiano votato in maniera contraria alla maggioranza.

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

Subordinazione dei titoli

I Titoli possono essere emessi su base non garantita. I Titoli emessi su base non garantita sono obbligazioni non subordinate e non garantite dell'Emittente e avranno pari priorità tra esse.

Restrizioni alla libera negoziabilità dei titoli

Non vi sono restrizioni riguardo la libera trasferibilità dei Titoli.

Politica in materia di dividendi o pagamenti

Non applicabile.

Dove saranno negoziati i titoli?

Ammissione alla negoziazione

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

Ai titoli è connessa una garanzia?

Natura e della portata della garanzia

Le obbligazioni in conformità con la garanzia sono obbligazioni senior privilegiate (ai sensi dell'Articolo L.613-30-3-1-3° del Code monétaire et financier francese) e non garantite di BNPP e avranno pari priorità rispetto a ogni altra obbligazione non subordinata e non garantita presente e futura, fatte salve le eccezioni di volta in volta rese obbligatorie ai sensi del diritto francese. Nell'eventualità di un bail-in di BNPP ma non di BNPP B.V., le obbligazioni e/o gli importi dovuti da BNPP ai sensi della garanzia saranno ridotti per riflettere tale eventuale modifica o riduzione applicata alle responsabilità di BNPP e derivante dall'applicazione di una misura di bail-in di BNPP da parte di un organismo di vigilanza incaricato (anche nel caso in cui la garanzia non sia soggetta al bail-in).

Il Garante garantisce incondizionatamente e irrevocabilmente a ciascun Titolare che, se per qualsiasi motivo BNPP B.V. non pagasse somme da essa dovuta o non adempisse ad altre obbligazioni in relazione a qualsiasi Titolo alla data specificata per tale pagamento o esecuzione, il Garante, in conformità alle Condizioni, pagherà tale somma nella valuta in cui tale pagamento è dovuto in fondi immediatamente disponibili o, a seconda dei casi, eseguirà o farà eseguire la relativa obbligazione alla data di scadenza per tale esecuzione.

Descrizione del garante

I Titoli emessi saranno garantiti incondizionatamente e irrevocabilmente da BNP Paribas ("BNPP" o il "Garante") ai sensi di un atto di garanzia di diritto inglese stipulato da BNPP in data 2 giugno 2020, o in prossimità di tale data (la "Garanzia"). Codice LEI: R0MUWSFPU8MPRO8K5P83. Il Garante è stato costituito nella forma di società anonyme ("naamloze vennootschap") ai sensi della legge francese e ha ottenuto l'autorizzazione a operare quale banca. La sede legale al 16, boulevard des Italiens - 75009 Parigi, Francia. I rating del credito a lungo termine di BNPP sono A+ con outlook negativo (S&P Global Ratings Europe Limited), Aa3 con outlook stabile (Moody's Investors Service Ltd.), AA- con outlook "rating watch negative" (Fitch France S.A.S.) (che è il rating a lungo termine assegnato al debito senior privilegiato di BNPP da Fitch France S.A.S.) e AA (basso) con outlook stabile (DBRS Limited), i rating del credito a breve termine di BNPP sono A-1 (S&P Global Ratings Europe Limited), P-1 (Moody's Investors Service Ltd.), F1+ (Fitch France S.A.S) e R-1 (medio) (DBRS Limited).

BNPP è un leader europeo nei servizi bancari e finanziari e ha quattro mercati bancari retail nazionali in Europa: Francia, Belgio, Italia e Lussemburgo. È presente in 71 paesi e ha più di 197.000 dipendenti, di cui quasi 150.000 in Europa. BNPP è la controllante del Gruppo BNP Paribas (collettivamente il "Gruppo BNPP").

BNP Paribas detiene posizioni importanti nei suoi due rami di attività principali:

- Attività e servizi bancari al dettaglio, che include:

Mercati domestici, comprendente: French Retail Banking (FRB), BNL banca commerciale (BNL bc), l'attività bancaria retail italiana, Belgian Retail Banking (BRB), Attività di Altri Mercati Nazionali, tra cui Luxembourg Retail Banking (LRB); Attività di Altri Mercati Nazionali, tra cui Luxembourg Retail Banking (LRB);

Servizi finanziari internazionali, comprendente: Europe-Mediterranean, BancWest, Personal Finance, Insurance, Wealth and Asset Management;

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

Al 30 giugno 2020 gli azionisti principali erano Société Fédérale de Participations et d'Investissement ("SFP"), una société anonyme di interesse pubblico (società per azioni) che agisce per conto del Governo belga, che detiene il 7,70% del capitale sociale, BlackRock Inc. che detiene il 6,10% del capitale sociale e il Granducato di Lussemburgo, che detiene l'1% del capitale sociale.

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

Conto economico

	Anno	Anno-1	Anno-2	Provvisorio	Infrannuale comparativo rispetto allo stesso periodo dell'anno precedente
In milioni di €	31/12/2019	31/12/2018	31/12/2017	30/06/2020	30/06/2019
Interessi attivi netti	21.127	21.062	21.191	10.107	10.498
Commissioni nette	9.365	9.207	9.430	4.795	4.469
Utile netto su strumenti finanziari	7.464	6.118	7.112	4.025	3.910
Ricavi	44.597	42.516	43.161	25.563	22.368
Costo del rischio	-3.203	-2.764	-2.907	-2.873	-1.390
Risultato operativo	10.057	9.169	10.310	4.195	5.094
Utile netto attribuibile ai possessori di azioni	8.173	7.526	7.759	3.581	4.386
Utile per azione (in €)	6,21	5,73	6,05	2,69	3,35

Bilancio					
	Anno	Anno-1	Anno-2	Provvisorio	Infrannuale comparativo rispetto allo stesso periodo dell'anno precedente
In milioni di €	31/12/2019	31/12/2018	31/12/2017	30/06/2020	30/06/2019
Totale attività	2.164.713	2.040.836	1.952.166	2.622.988	2.372.620
Titoli di debito	221.336	206.359	198.646	224.303	230.086
Di cui a medio lungo termine Senior Preferred	88.466*	88.381*	88.432	n.a	n.a
Debito subordinato	20.896	18.414	16.787	22.555	19.507
Prestiti e crediti da clienti (netto)	805.777	765.871	735.013	828.053	793.960
Depositi di clienti	834.667	796.548	760.941	963.183	833.265
Patrimonio netto (quota del Gruppo)	107.453	101.467	101.983	111.469	104.135
Prestiti incerti/lordi irrisolti**	2,2%	2,6%	3,3%	2,2%	2,5%
Rapporto sul Common Equity Tier 1 (CET1)	12,1%	11,8%	11,9%	12,4%	11,9%
Rapporto Capitale Totale	15,5%	15%	14,8%	15,9%	15,2%
Coefficiente di leva finanziaria	4,6%	4,5%	4,6%	4%	4,1%

(*) Ambito normativo

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

Fattori di rischio più significativi specifici del garante

1. Un sostanziale aumento di nuovi accantonamenti o una riduzione del livello degli accantonamenti precedentemente registrati esposti al rischio di credito e al rischio di controparte potrebbero influire negativamente sui risultati delle operazioni e delle condizioni finanziarie del Gruppo BNP Paribas.
2. Un'interruzione o una violazione dei sistemi informatici del Gruppo BNP Paribas può causare sostanziali perdite di informazioni sui clienti, danni alla reputazione del Gruppo BNP Paribas e perdite finanziarie.
3. Il Gruppo BNP Paribas potrebbe subire perdite importanti nelle sue attività di negoziazione e investimento a causa delle fluttuazioni del mercato e della volatilità.
4. Le rettifiche al valore contabile dei portafogli titoli e derivati del Gruppo BNP Paribas e del debito proprio del Gruppo BNP Paribas potrebbero avere un effetto negativo sul reddito netto e sul patrimonio netto.
5. L'accesso al finanziamento e il costo di questo del Gruppo BNP Paribas potrebbero essere influenzati negativamente da una ripresa delle crisi finanziarie, dal peggioramento delle condizioni economiche, dal declassamento del rating, dall'aumento degli spread del credito sovrano o da altri fattori.
6. In passato le condizioni economiche e finanziarie hanno avuto e potranno avere in futuro un impatto sul Gruppo BNP Paribas e sui mercati in cui opera.
7. Le leggi e i regolamenti adottati negli ultimi anni, in particolare in risposta alla crisi finanziaria globale, nonché le nuove proposte legislative, possono avere un impatto importante sul Gruppo BNP Paribas e sull'ambiente finanziario ed economico in cui opera.
8. Il Gruppo BNP Paribas può incorrere in multe importanti e altre sanzioni amministrative e penali per non conformità con le leggi e i regolamenti in vigore e può anche subire perdite in contenziosi correlati (o non correlati) con parti private.
9. Epidemie e pandemie, inclusa la pandemia in di coronavirus (COVID-19) in corso e le loro conseguenze economiche, possono influenzare negativamente gli affari, le operazioni e le condizioni finanziarie del Gruppo.

Quali sono i principali rischi specifici dei titoli?

Fattori di rischio più significativi specifici dei titoli

Vi sono rischi associati ai Certificates, fa cui:

1. Rischio relativo alla struttura dei Titoli:

Prodotti a scadenza predefinita: Gli investitori possono essere esposti a una perdita parziale o totale dell'investimento. Il rendimento dei Titoli dipende dalla performance del/i Sottostante/i di Riferimento e dall'applicazione delle clausole di Estinzione Anticipata Automatica. Inoltre, il rendimento può dipendere da altri fattori di mercato come i tassi di interesse, la volatilità implicita del/i Sottostante/i di Riferimento e il tempo residuo prima della scadenza. L'effetto della leva finanziaria sui Titoli può avere un effetto positivo o negativo.

2. Rischio relativo al Sottostante e sua Disgregazione e Rettifiche:

A differenza di un investimento diretto in una o più Azioni, le Azioni Stapled, GDR e/o ADR che comprendono il/i Riferimento/i Sottostante/i (insieme la/le "Azione/i"), un investimento in Titoli di Azioni non autorizza i Detentori a votare o ricevere dividendi o distribuzioni (salvo diversamente specificato nelle Condizioni Definitive). Di conseguenza, il rendimento dei Titoli Azionari non sarà lo stesso di un investimento diretto nella/e Azione/i pertinente/i e potrebbe essere inferiore a un investimento diretto: esposizione a una o più azioni (comprese le azioni collegate fra loro che vengono scambiate come una singola quota ("**Azioni Accoppiate**")), rischi di mercato simili a quelli di un investimento diretto in un'azione, certificati di deposito globale (global depositary receipt, "**GDR**") o certificati di deposito americani (American depositary receipt "**ADR**"), eventi di rettifica potenziali o eventi straordinari aventi un effetto sulle azioni e turbative di mercato o la mancata apertura di una Borsa, che potrebbero avere un effetto negativo sul valore e sulla liquidità dei Titoli e che l'Emittente non fornisce informazioni post-emissione in relazione al Sottostante di Riferimento.

3. Rischi relativi ai mercati di negoziazione dei Titoli:

Fattori che influenzano il valore e il prezzo di negoziazione dei Titoli: Il prezzo di negoziazione dei Titoli può essere influenzato da una serie di fattori tra cui, a titolo esemplificativo ma non esaustivo, il prezzo, il valore o il livello dei riferimenti sottostanti, il tempo rimanente fino alla data di rimborso programmata dei Titoli, l'effettiva o implicita volatilità associata ai riferimenti sottostanti e al rischio di correlazione dei riferimenti sottostanti pertinenti. La possibilità che il valore e il prezzo di negoziazione dei Titoli fluttuino (positivamente o negativamente) dipende da una serie di fattori, che gli investitori dovranno considerare attentamente prima di acquistare o vendere Titoli.

4. Rischi legali:

Assemblee: I termini dei Titoli conterranno disposizioni per la convocazione di assemblee dei portatori di tali Titoli per valutare questioni aventi un impatto sui loro interessi in generale. Tali disposizioni consentono a maggioranze definite di vincolare tutti i portatori, inclusi i portatori che non abbiano partecipato e votato all'assemblea del caso e i titolari che abbiano votato in maniera contraria alla maggioranza.

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

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

Termini generali, condizioni e calendario previsto dell'offerta

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

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

Nessuna spesa sarà addebitata ad un investitore da parte dell'Emittente.

Chi è l'offerente e/o il soggetto che chiede l'ammissione alla negoziazione?**Descrizione dell'offerente e / o della persona che richiede l'ammissione alla negoziazione**

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

Perché è redatto il presente prospetto?**Utilizzo e l'importo stimato dei proventi netti**

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

Ricavi netti stimati: EUR20,000,000

Accordo di sottoscrizione

Non applicabile.

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

Ognuno di tali Collocatori e le sue collegate possono inoltre avere intrapreso, e possono intraprendere in futuro, operazioni di investment banking e/o di commercial banking con, e possono prestare altri servizi per, l'Emittente e l'eventuale Garante e le loro collegate nel corso della normale attività.

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

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

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