

**FINAL TERMS FOR NOTES**

**FINAL TERMS DATED 17 DECEMBER 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

**Issue of EUR 500,000 Snowball Digital Coupon Phoenix Reverse Convertible Standard Notes linked to a Basket of Shares due 17 November 2024**

**ISIN: XS2201087165**

under the Note, Warrant and Certificate Programme

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

The Base Prospectus received approval no. 20-231 on 2 June 2020

**BNP Paribas Arbitrage S.N.C.**

*(as Manager)*

Any person making or intending to make an offer of the Securities may only do so in circumstances in which no obligation arises for the Issuer, the Guarantor or any Manager to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or to supplement a prospectus pursuant to Article 23 of the Prospectus Regulation, in each case, in relation to such offer.

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

**PART A – CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 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**"). This document constitutes the Final Terms of the Securities described herein for the purposes of the Prospectus Regulation and must be read in conjunction with the Base Prospectus to obtain all the relevant information. A summary of the Securities is annexed to these Final Terms. **The Base Prospectus and, any Supplement(s) to the Base Prospectus and these Final Terms are available for viewing at 160 – 162 boulevard MacDonald, 75019, Paris,**

**France and <https://rates-globalmarkets.bnpparibas.com/gm/Public/LegalDocs.aspx> and copies may be obtained free of charge at the specified offices of the Paying Agents.**

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

1. Issuer: BNP Paribas Issuance B.V.
2. Guarantor: BNP Paribas
3. Trade Date, Series Number and Tranche Number:
  - (a) Trade Date: 3 December 2020
  - (b) Series Number: EI573ROP
  - (c) Tranche Number: 1
4. Issue Date, Interest Commencement Date and Maturity Date:
  - (a) Issue Date: 17 December 2020
  - (b) Maturity Date: 17 November 2024

Business Day Convention for Maturity Date: Following
5. Aggregate Nominal Amount and Issue Price:
  - (a) Aggregate Nominal Amount – Series: EUR 500,000
  - (b) Aggregate Nominal Amount – Tranche: EUR 500,000
  - (c) Issue Price of Tranche: 100 per cent. of the Aggregate Nominal Amount of the applicable Tranche.
6. Type of Securities:
  - (a) Notes
  - (b) Redemption/Payment Basis:

Share Linked Redemption
  - (c) Interest Basis:

Share Linked Interest
  - (d) The provisions of Annex 3 (Additional Terms and Conditions for Share Securities) shall apply.

Tax Gross-up: Condition 6.3 (*No Gross-up*) not applicable.
7. Form of Securities: Bearer Notes

New Global Note: No  
 Temporary Bearer Global Note exchangeable for a Permanent Bearer Global Note which is exchangeable for definitive Bearer Notes only upon an Exchange Event.

Talons for future Coupons or Receipts to be attached to definitive Notes (and dates on which such Talons mature): Not applicable

**8. Business Days/Payment Days:**

- (a) Additional Business Centre(s) (Condition 3.13) The applicable Additional Business Centre for the purposes of the definition of "Business Day" in Condition 3.13 is TARGET2 System.
- (b) Financial Centre(s) or other special provisions relating to Payment Days for the purposes of Condition 4(a): TARGET2 System

**9. Settlement:** Settlement will be by way of cash payment (Cash Settled Securities).

**10. Specified Denomination and Calculation Amount:**

- (a) Specified Denomination(s): EUR 1,000
- (b) Calculation Amount: EUR 1,000

**11. Variation of Settlement:** Not applicable

**12. Final and Early Redemption Amount:**

- (a) Final Redemption Amount: Final Payout
- (b) Final Payout:

**SPS Payouts**

**SPS Reverse Convertible Securities**

SPS Reverse Convertible Standard Securities:

Calculation Amount multiplied by:

- (A) if no Knock-in Event has occurred:  
100%; or
- (B) if a Knock in Event has occurred,  
Min (100%, Final Redemption Value).

**Strike Price Closing Value:** Applicable

Where:

**Basket** has the meaning given to such term in item 26(a).

**Final Redemption Value** means the Worst Value.

**SPS Redemption Valuation Date** means the Valuation Date.

**SPS Valuation Date** means the SPS Redemption Valuation Date or the Strike Date, as applicable.

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

**Underlying Reference** has the meaning given to such term in item 26(a).

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

**Underlying Reference Strike Price** means, in respect of an Underlying Reference, the Underlying Reference Closing Price Value for such Underlying Reference on the Strike 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 Underlying Reference Strike Price.

**Valuation Date** means the Redemption Valuation Date.

**Worst Value** means, in respect of a SPS Valuation Date, the lowest Underlying Reference Value for any Underlying Reference in the Basket in respect of such SPS Valuation Date.

	Payout Switch:	Not applicable
	Autoroll:	Not applicable
	(c) Early Redemption Amount:	Market Value less Costs
13.	Relevant Asset(s):	Not applicable
14.	Entitlement:	Not applicable
15.	Exchange Rates:	
	(a) Exchange Rate:	Not applicable
	(b) Specified Exchange Rate/Settlement Exchange Rate:	Specified Exchange Rate: Not applicable
		Exchange Currency: Not applicable
		Settlement Currency Exchange Rate: Not applicable
16.	Specified Currency and Settlement Currency:	

- (a) Specified Currency: EUR as defined in the definition of "Relevant Currency" in Condition 13 (Definitions)
- (b) Settlement Currency: EUR as defined in the definition of "Relevant Currency" in Condition 13 (Definitions)
17. Syndication: The Securities will be distributed on a non-syndicated basis.
18. Minimum Trading Size: One (1) Note
19. Principal Paying Agent: BNP Paribas Arbitrage S.N.C.
20. Registrar: Not applicable
21. Calculation Agent: BNP Paribas Arbitrage S.N.C.
22. Governing law: English law
23. *Masse* provisions (Condition 18): Not applicable

**PRODUCT SPECIFIC PROVISIONS FOR REDEMPTION**

24. Hybrid Linked Redemption Notes: Not applicable
25. Index Linked Redemption Notes: Not applicable
26. Share Linked Redemption Notes/ETI Share Linked Redemption Notes:

Share Securities: Applicable

ETI Share Securities: Not applicable

- (a) Share(s)/ Share Company/ Basket Company/ GDR/ ADR/ ETI Interest/ Basket of ETI Interests: The Notes are linked to the performance of a basket (the "**Basket**") composed of two ordinary shares, or, if so indicated in the table below in the column Share<sub>k</sub>, another share type in the share capital of the relevant company (each an "**Underlying Reference**" or "**Share**") set out in the table below.

k	Share <sub>k</sub> / Basket Company	Screen Page/ Bloomberg Code	ISIN	Share Currency	Exchange
1	Peugeot SA	UG FP Equity	FR0000121501	EUR	Euronext Paris
2	Renault SA	RNO FP Equity	FR0000131906	EUR	Euronext Paris

- (b) Relative Performance Basket: Worst performing.
- (c) Share/ETI Interest Currency: As set out in item 26(a).

(d)	ISIN of Share(s)/ETI Interest(s):	As set out in item 26(a).
(e)	Exchange(s):	As set out in item 26(a).
(f)	Related Exchange(s):	All Exchanges
(g)	Exchange Business Day:	All Shares Basis
(h)	Scheduled Trading Day:	All Shares Basis
(i)	Weighting:	Not applicable
(j)	Settlement Price:	Official closing price
(k)	Specified Maximum Days of Disruption:	As defined in Condition 1.
(l)	Valuation Time:	As per Conditions
(m)	Redemption Valuation Date:	3 December 2024
(n)	Redemption on Occurrence of an Extraordinary Event:	Delayed Redemption on Occurrence of an Extraordinary Event: Not applicable
(o)	Share/ETI Interest Correction Period:	As per Conditions.
(p)	Dividend Payment:	Not applicable
(q)	Listing Change:	Not applicable
(r)	Listing Suspension:	Not applicable
(s)	Illiquidity:	Not applicable
(t)	Tender Offer:	Applicable
(u)	CSR Event:	Not applicable
<b>27.</b>	ETI Linked Redemption Notes:	Not applicable
<b>28.</b>	Debt Linked Redemption Notes:	Not applicable
<b>29.</b>	Commodity Linked Redemption Notes:	Not applicable
<b>30.</b>	Inflation Index Linked Redemption Notes:	Not applicable
<b>31.</b>	Currency Linked Redemption Notes:	Not applicable
<b>32.</b>	Fund Linked Redemption Notes:	Not applicable
<b>33.</b>	Futures Linked Redemption Notes:	Not applicable

34. Credit Securities: Not applicable
35. Underlying Interest Rate Linked Redemption Notes: Not applicable
36. Partly Paid Notes: The Securities are not Partly Paid Notes.
37. Instalment Notes: Not applicable
38. Illegality (Condition 10.1) and Force Majeure (Condition 10.2):  
 Illegality: redemption in accordance with Condition 10.1(d)  
 Force Majeure: redemption in accordance with Condition 10.2(b)
39. Additional, Optional Additional and CNY Payment Disruption Events:
- (a) Additional Disruption Events and Optional Additional Disruption Events:
- (a) Additional Disruption Events: Applicable
- (b) The following Optional Additional Disruption Events apply to the Securities:  
 Administrator/Benchmark Event  
 Insolvency Filing
- (c) Redemption:  
 Delayed Redemption on Occurrence of an Additional Disruption Event and/or Optional Additional Disruption Event: Not applicable
- (b) CNY Payment Disruption Event: Not applicable
40. Knock-in Event: Applicable
- (a) SPS Knock-in Valuation: "less than"  
 Applicable

**Strike Price Closing Value:** Applicable

Where:

**Basket** has the meaning given to such term in item 26(a).

**Knock-in Value** means the Worst Value.

**SPS Valuation Date** means the Knock-in Determination Day or Strike Date, as applicable.

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

**Underlying Reference** has the meaning given to such term in item 26(a).

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

**Underlying Reference Strike Price** means, in respect of an Underlying Reference, the Underlying Reference Closing Price Value for such Underlying Reference on the Strike Date.

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

**Worst Value** means, in respect of a SPS Valuation Date, the lowest Underlying Reference Value for any Underlying Reference in the Basket in respect of such SPS Valuation Date.

- (b) Level: Not applicable
  - (c) Knock-in Level/Knock-in Range Level: 60.00 per cent.
  - (d) Knock-in Period Beginning Date: Not applicable
  - (e) Knock-in Period Beginning Date Day Convention: Not applicable
  - (f) Knock-in Determination Period: Not applicable
  - (g) Knock-in Determination Day(s): Redemption Valuation Date
  - (h) Knock-in Period Ending Date: Not applicable
  - (i) Knock-in Period Ending Date Day Convention: Not applicable
  - (j) Knock-in Valuation Time: Not applicable
  - (k) Knock-in Observation Price Source: Not applicable
  - (l) Disruption Consequences: Applicable
41. Knock-out Event: Not applicable

**ISSUER CALL OPTION, NOTEHOLDER PUT OPTION AND AUTOMATIC EARLY REDEMPTION**

- 42. Issuer Call Option: Not applicable
- 43. Noteholder Put Option: Not applicable



44. Automatic Early Redemption: Applicable
- (a) Automatic Redemption Event: Early Standard Automatic Early Redemption: "greater than or equal to" Automatic Early Redemption Event 1
- (b) Automatic Redemption Payout: Early SPS Automatic Early Redemption Payout:  
 $NA \times (\text{AER Redemption Percentage} + \text{AER Exit Rate})$   
 Where:  
**AER Exit Rate** means, in respect of a SPS ER Valuation Date, the AER Rate.  
**AER Redemption Percentage** means 100.00 per cent.  
**NA** means the Calculation Amount.  
**Settlement Price Date** means the Valuation Date.  
**SPS ER Valuation Date** means the Settlement Price Date.  
**Valuation Date** means the relevant Automatic Early Redemption Valuation Date.
- (c) Automatic Redemption Date(s): Early Each date in the column headed "*Automatic Early Redemption Date<sub>n</sub>*" in the table in item 44(h) below.
- (d) Automatic Redemption Level 1: Early 100.00 per cent.
- (e) Automatic Redemption Percentage: Early Not applicable
- (f) AER Rate: Zero per cent.
- (g) AER Exit Rate: The AER Rate as set out in item 44(f) above
- (h) Automatic Redemption Date(s)/Period(s): Early Valuation Each date in the column headed "*Automatic Early Redemption Valuation Date<sub>n</sub>*" in the table below.

n	Automatic Early Redemption Valuation Date <sub>n</sub>	Automatic Early Redemption Date <sub>n</sub>
1	March 03rd, 2021	March 17th, 2021
2	June 03rd, 2021	June 17th, 2021
3	September 03rd, 2021	September 17th, 2021
4	December 03rd, 2021	December 17th, 2021

5	March 03rd, 2022	March 17th, 2022
6	June 03rd, 2022	June 17th, 2022
7	September 05th, 2022	September 19th, 2022
8	December 05th, 2022	December 19th, 2022
9	March 03rd, 2023	March 17th, 2023
10	June 05th, 2023	June 19th, 2023
11	September 04th, 2023	September 18th, 2023
12	December 04th, 2023	December 18th, 2023
13	March 04th, 2024	March 18th, 2024
14	June 03rd, 2024	June 17th, 2024
15	September 03rd, 2024	September 17th, 2024

(i) Automatic Early Redemption Valuation Time: Not applicable

(j) Observation Price Source: The relevant "Screen Page" as specified in item 26(a).

(k) Underlying Reference Level 1: Official close

(l) Underlying Reference Level 2: Not applicable

(m) SPS AER Valuation: Applicable:

**SPS AER Value 1:** Worst Value

**Strike Price Closing Value:** Applicable

Where:

**Automatic Early Redemption Valuation Date** means each date specified as an Automatic Early Redemption Valuation Date<sub>n</sub> in the table in item 44(h).

**Basket** has the meaning given to such term in item 26(a).

**SPS ER Valuation Date** means each Valuation Date.

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

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

**Underlying Reference** has the meaning given to such term in item 26(a).

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

**Underlying Reference Strike Price** means, in respect of an Underlying Reference, the Underlying Reference Closing Price Value for such Underlying Reference on the Strike 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 Underlying Reference Strike Price.

**Valuation Date** means the relevant Automatic Early Redemption Valuation Date.

**Worst Value** means, in respect of a SPS Valuation Date, the lowest Underlying Reference Value for any Underlying Reference in the Basket in respect of such SPS Valuation Date.

- |     |                     |   |                                 |
|-----|---------------------|---|---------------------------------|
| (n) | AER Event           | 1 | As set out in item 26(a) above. |
|     | Underlying(s):      |   |                                 |
| (o) | AER Event           | 2 | Not applicable                  |
|     | Underlying(s):      |   |                                 |
| (p) | AER Event 1 Basket: |   | Not applicable                  |
| (q) | AER Event 2 Basket: |   | Not applicable                  |

#### **GENERAL PROVISIONS FOR VALUATION(S)**

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

- |     |                     |   |
|-----|---------------------|---|
| (a) | Strike Date:        | 3 December 2020                             |
|     |                     | Strike Price: Not applicable                |
| (b) | Averaging:          | Averaging does not apply to the Securities. |
| (c) | Observation Dates:  | Not applicable                              |
| (d) | Observation Period: | Not applicable                              |

**46. PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

- |     |                     |                   |
|-----|---------------------|-------------------|
| (a) | Interest:           | Applicable        |
| (i) | Interest Period(s): | As per Conditions |

- (ii) Interest Period Each Interest Payment Date  
End Date(s):
- (iii) Business Day Not applicable  
Convention for  
Interest Period  
End Date(s):
- (iv) Interest Payment Each of the Interest Payment Dates set out in the column entitled "*Interest Payment Date<sub>i</sub>*" in the below table.  
Date(s):

<b>i</b>	<b>Interest Valuation Date</b>	<b>Interest Payment Date<sub>i</sub></b>
1	March 03rd, 2021	March 17th, 2021
2	June 03rd, 2021	June 17th, 2021
3	September 03rd, 2021	September 17th, 2021
4	December 03rd, 2021	December 17th, 2021
5	March 03rd, 2022	March 17th, 2022
6	June 03rd, 2022	June 17th, 2022
7	September 05th, 2022	September 19th, 2022
8	December 05th, 2022	December 19th, 2022
9	March 03rd, 2023	March 17th, 2023
10	June 05th, 2023	June 19th, 2023
11	September 04th, 2023	September 18th, 2023
12	December 04th, 2023	December 18th, 2023
13	March 04th, 2024	March 18th, 2024
14	June 03rd, 2024	June 17th, 2024
15	September 03rd, 2024	September 17th, 2024

- (i) Business Day Following  
Convention for  
Interest Payment  
Date(s):
- (ii) Party responsible Not applicable  
for calculating the  
Rate(s) of Interest

and Interest  
Amount(s) (if not  
the Calculation  
Agent):

- |        |                        |                   |
|--------|------------------------|-------------------|
| (iii)  | Margin(s):             | Not applicable    |
| (iv)   | Minimum Interest Rate: | As per Conditions |
| (v)    | Maximum Interest Rate: | Not applicable    |
| (vi)   | Day Count Fraction:    | Not applicable    |
| (vii)  | Determination Dates:   | Not applicable    |
| (viii) | Accrual to Redemption: | Not applicable    |
| (ix)   | Rate of Interest:      | Linked Interest   |
| (x)    | Coupon Rate:           | Applicable        |

Snowball Digital Coupon applicable:

(A) if the Snowball Digital Coupon Condition is satisfied in respect of SPS Coupon Valuation Date<sub>(i)</sub>:

Rate<sub>(i)</sub> + SumRate<sub>(i)</sub>; or

(B) if the Snowball Digital Coupon Condition is not satisfied in respect of SPS Coupon Valuation Date<sub>(i)</sub>:

zero.

Where:

**Basket** has the meaning given to such term in item 47(c)(i).

**Interest Valuation Date(s)<sub>i</sub>** means the relevant date as set out in item 47(c)(iv).

**Rate<sub>(i)</sub>** means 2.75 per cent.

**Settlement Price Date** means the relevant Valuation Date.

**Snowball Barrier Value** means Worst Value.

**Snowball Date** means each date on which the relevant Snowball Digital Coupon Condition is satisfied.

**Snowball Digital Coupon Condition** means that the Snowball Barrier Value for the relevant SPS Valuation Date is equal or greater than the Snowball Level.

**Snowball Level** means 80.00 per cent.

**SPS Coupon Valuation Date** means the relevant Settlement Price Date.

**SPS Valuation Date** means the relevant SPS Coupon Valuation Date.

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

**SumRate<sub>(i)</sub>** means the sum of Rate(i) for each SPS Coupon Valuation Date in the period from (but excluding) the last occurring Snowball Date (or, if none, the Issue Date) to (but excluding) the relevant SPS Coupon Valuation Date.

**Underlying Reference** has the meaning given to such term in item 47(c)(i).

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

**Underlying Reference Strike Price** means, in respect of an Underlying Reference, the Underlying Reference Closing Price Value for such Underlying Reference on the Strike 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.

**Valuation Date** means the relevant Interest Valuation Date.

**Worst Value** means, in respect of a SPS Valuation Date, the lowest Underlying Reference Value for any Underlying Reference in the Basket in respect of such SPS Valuation Date.

- |        |             |        |                 |
|--------|-------------|--------|-----------------|
| (xi)   | Fixed       | Rate   | Not applicable. |
|        | Provisions: |        |                 |
| (xii)  | Floating    | Rate   | Not applicable  |
|        | Provisions: |        |                 |
| (xiii) | Zero        | Coupon | Not applicable  |
|        | Provisions: |        |                 |

#### **PRODUCT SPECIFIC PROVISIONS FOR LINKED INTEREST (IF APPLICABLE)**

- |            |  |                |
|------------|--|----------------|
| <b>47.</b> | Linked Interest Notes:                             | Applicable     |
| (a)        | Hybrid Linked Interest Notes:                      | Not applicable |
| (b)        | Index Linked Interest Provisions:                  | Not applicable |
| (c)        | Share Linked/ETI Share Linked Interest Provisions: | Applicable     |

Share Securities: Applicable

ETI Share Securities: Not applicable

- (i) Share(s)/ Share Company/ Basket Company/ GDR/ ADR/ ETI Interest/ Basket of ETI Interests: The Notes are linked to the performance of a basket (the "**Basket**") composed of two ordinary shares, or, if so indicated in the table below in the column Share<sub>k</sub>, another share type in the share capital of the relevant company (each an "**Underlying Reference**" or "**Share**") set out in the table below.

Share Currency: As set out in the table below.

ISIN of Share: As set out in the table below.

Screen Page: Bloomberg Code: As set out in the table below.

<b>k</b>	<b>Share<sub>k</sub>/ Basket Company</b>	<b>Screen Page/ Bloomberg Code</b>	<b>ISIN</b>	<b>Share Currency</b>	<b>Exchange</b>
1	Peugeot SA	UG FP Equity	FR0000121501	EUR	Euronext Paris
2	Renault SA	RNO FP Equity	FR0000131906	EUR	Euronext Paris

- (ii) Relative Performance Basket: Worst performing
- (iii) Valuation Time: As per Conditions
- (iv) Interest Valuation Date(s): As set out in the column headed "*Interest Valuation Date<sub>i</sub>*" in the table set out in item 46(a)(iv).
- (v) Exchange(s): As set out in item 47(c)(i).
- (vi) Related Exchange(s): All Exchanges.
- (vii) Exchange Business Day: All Shares Basis
- (viii) Scheduled Trading Day: All Shares Basis
- (ix) Settlement Price: Official closing price.
- (x) Weighting: Not applicable.
- (xi) Redemption on Delayed Redemption on Occurrence of an Extraordinary Event: Not

	Occurrence of an Extraordinary Event:	applicable
(xii)	Share/ETI Interest Correction Period:	As per Conditions.
(xiii)	Specified Maximum Days of Disruption:	As defined in Condition 1.
(xiv)	Tender Offer:	Applicable
(xv)	Listing Change:	Not applicable
(xvi)	Listing Suspension:	Not applicable
(xvii)	Illiquidity:	Not applicable
(xviii)	CSR Event:	Not applicable
(d)	ETI Linked Interest Provisions:	Not applicable
(e)	Debt Linked Interest Provisions:	Not applicable
(f)	Commodity Linked Interest Provisions:	Not applicable
(g)	Inflation Index Linked Interest Provisions:	Not applicable
(h)	Currency Linked Interest Provisions:	Not applicable
(i)	Fund Linked Interest Provisions:	Not applicable
(j)	Futures Linked Interest Provisions:	Not applicable
(k)	Underlying Interest Rate Linked Interest Provisions	Not applicable

## DISTRIBUTION

- 48.** U.S. Selling Restrictions: Reg. S Compliance Category 2; TEFRA D
- 49.** Additional U.S. Federal income tax considerations: The Securities are not Specified Securities for the purpose of Section 871(m) of the U.S. Internal Revenue Code of 1986.
- 50.** Non-exempt Offer: Not applicable

## PROVISIONS RELATING TO COLLATERAL AND SECURITY



**51.** Secured Securities other than Not applicable  
Nominal Value Repack Securities:

**52.** Nominal 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 the Issuer:

A handwritten signature in black ink, consisting of several overlapping loops and a long horizontal stroke extending to the right.

By:

Duly authorised

## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

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

Estimate of total expenses related to admission to trading: EUR 3600.

### 2. RATINGS

Ratings: The Securities have not been rated.

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

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

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

- (i) Reasons for the offer: See "Use of Proceeds" in the Base Prospectus
- (ii) Estimated net proceeds: EUR 500,000
- (iii) Estimated total expenses: See item 1 of this Part B above.

### 5. PERFORMANCE OF SHARE AND OTHER INFORMATION CONCERNING THE UNDERLYING REFERENCE

Share	Company Website	Screen Page/Bloomberg Code
Peugeot SA	<a href="http://www.groupe-psa.com">www.groupe-psa.com</a>	UG FP Equity
Renault SA	<a href="http://www.renault.fr">www.renault.fr</a>	RNO FP Equity

### 6. OPERATIONAL INFORMATION

- (i) ISIN: XS2201087165
- (ii) Common Code: 220108716

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

**ANNEX – ISSUE SPECIFIC SUMMARY**

# Summary

## Section A – Introduction and Warnings

### Warnings

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

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

Investors may be exposed to a partial or total loss of their investment.

Where a claim relating to information contained in the Base Prospectus and the applicable Final Terms is brought before a court in a Member State of the European Economic Area, the plaintiff may, under the national legislation of the Member State where the claim is brought, be required to bear the costs of translating the Base Prospectus and the applicable Final Terms before the legal proceedings are initiated.

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

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

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

EUR "EI573ROP - Phoenix Memoire Worst of Peugeot Renault" Notes relating to 2 Shares - The securities are Notes. International Securities Identification Number ("ISIN"): XS2201087165.

### Identity and contact details of the issuer

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

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

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

### Identity and contact details of the competent authority approving the prospectus

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

### Date of approval of the prospectus

The Base Prospectus has been approved on 2 June 2020 under the approval number 20-231 by the AMF, as supplemented from time to time.

## Section B - Key information on the issuer

### Who is the issuer of the securities?

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

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

BNPP B.V.'s long term credit rating is A+ with a 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

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

### Identity of the issuer's statutory auditors

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

### What is the key financial information regarding the issuer?

### Key financial information

Income statement				
	Year	Year-1	Interim	Comparative interim from same period in prior year
In €	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 €	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 €	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 "EI573ROP - Phoenix Memoire Worst of Peugeot Renault" Notes relating to 2 Shares - The securities are Notes. International Securities Identification Number ("ISIN"): XS2201087165.

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

The currency of the Securities is Euro ("EUR"). The Securities have a par value of EUR 1,000. 500 Securities will be issued. The Securities will be redeemed on 17 December 2024.

##### Rights attached to the securities

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

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

Governing law - The Securities are governed by English law.

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

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

On the Redemption Date you will receive in respect of each note, 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 Worst-Performing Underlying. In this case you will suffer a partial or total loss of the Notional Amount.

**Coupon:** A conditional coupon is due for payment at the relevant Conditional Coupon Rate each time the following condition (Coupon Condition) is met: if, on a Coupon Valuation Date, the closing price of each underlying is greater than or equal to the relevant Conditional Coupon Barrier. Otherwise, the coupon is missed but not lost definitely. All missed coupons will accumulate and become payable only if the Coupon Condition is subsequently satisfied.

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

#### Where:

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

<b>Strike Date</b>	03 December 2020	<b>Issue Price</b>	100%
<b>Issue Date</b>	17 December 2020	<b>Product Currency</b>	EUR
<b>Redemption Valuation Date</b>	03 December 2024	<b>Notional Amount (per note)</b>	EUR 1,000
<b>Redemption Date (maturity)</b>	17 December 2024		
<b>Coupon Valuation Date(s)</b>	See Annex	<b>Coupon Payment Date(s)</b>	See Annex
<b>Conditional Coupon Barrier(s)</b>	See Annex	<b>Conditional Coupon Rate(s)</b>	See Annex
<b>Barrier</b>	60% of the Initial Reference Price	<b>Autocall Valuation Date(s)</b>	See Annex
<b>Early Redemption Date(s)</b>	See Annex	<b>Autocall Barrier(s)</b>	See Annex
<b>Underlying</b>		<b>Bloomberg Code</b>	<b>ISIN</b>
Renault SA		RNO FP	FR0000131906
Peugeot SA		UG FP	FR0000121501



## ANNEX

### ► Coupon

Coupon Valuation Date(s)	Coupon Payment Date(s)	Conditional Coupon Barrier(s)	Conditional Coupon Rate(s)
03 March 2021	17 March 2021	80% of the Initial Reference Price	2.75% of the Notional Amount
03 June 2021	17 June 2021	80% of the Initial Reference Price	2.75% of the Notional Amount
03 September 2021	17 September 2021	80% of the Initial Reference Price	2.75% of the Notional Amount
03 December 2021	17 December 2021	80% of the Initial Reference Price	2.75% of the Notional Amount
03 March 2022	17 March 2022	80% of the Initial Reference Price	2.75% of the Notional Amount
03 June 2022	17 June 2022	80% of the Initial Reference Price	2.75% of the Notional Amount
05 September 2022	19 September 2022	80% of the Initial Reference Price	2.75% of the Notional Amount
05 December 2022	19 December 2022	80% of the Initial Reference Price	2.75% of the Notional Amount
03 March 2023	17 March 2023	80% of the Initial Reference Price	2.75% of the Notional Amount
05 June 2023	19 June 2023	80% of the Initial Reference Price	2.75% of the Notional Amount
04 September 2023	18 September 2023	80% of the Initial Reference Price	2.75% of the Notional Amount
04 December 2023	18 December 2023	80% of the Initial Reference Price	2.75% of the Notional Amount
04 March 2024	18 March 2024	80% of the Initial Reference Price	2.75% of the Notional Amount
03 June 2024	17 June 2024	80% of the Initial Reference Price	2.75% of the Notional Amount
03 September 2024	17 September 2024	80% of the Initial Reference Price	2.75% of the Notional Amount
03 December 2024	17 December 2024	80% of the Initial Reference Price	2.75% of the Notional Amount

### ► Automatic Early Redemption

Autocall Valuation Date(s)	Early Redemption Date(s)	Autocall Barrier(s)
03 March 2021	17 March 2021	100% of the Initial Reference Price
03 June 2021	17 June 2021	100% of the Initial Reference Price
03 September 2021	17 September 2021	100% of the Initial Reference Price
03 December 2021	17 December 2021	100% of the Initial Reference Price
03 March 2022	17 March 2022	100% of the Initial Reference Price
03 June 2022	17 June 2022	100% of the Initial Reference Price
05 September 2022	19 September 2022	100% of the Initial Reference Price
05 December 2022	19 December 2022	100% of the Initial Reference Price
03 March 2023	17 March 2023	100% of the Initial Reference Price
05 June 2023	19 June 2023	100% of the Initial Reference Price
04 September 2023	18 September 2023	100% of the Initial Reference Price
04 December 2023	18 December 2023	100% of the Initial Reference Price
04 March 2024	18 March 2024	100% of the Initial Reference Price
03 June 2024	17 June 2024	100% of the Initial Reference Price
03 September 2024	17 September 2024	100% of the Initial Reference Price

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

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

#### Seniority of the securities

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

#### Restrictions on the free transferability of the securities

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

#### Dividend or payout policy

Not Applicable

#### Where will the securities be traded?

#### Admission to trading

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

#### Is there a guarantee attached to the securities?

#### Nature and scope of the guarantee

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

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

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

#### Description of the guarantor

The Securities will be unconditionally and irrevocably guaranteed by BNP Paribas ("BNPP" or the "Guarantor") pursuant to an English law deed of guarantee executed by BNPP 2 June 2020 (the "Guarantee").

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

BNPP's long-term credit ratings are A+ with a negative outlook (S&P Global Ratings Europe Limited), Aa3 with a stable outlook (Moody's Investors Service Ltd.), AA- with a "rating watch negative" outlook (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).

BNP Paribas, Europe's leading provider of banking and financial services, has four domestic Retail Banking markets in Europe, namely in France, Belgium, Italy and Luxembourg. It operates in 71 countries and has more than 197,000 employees, including nearly 150,000 in Europe.

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.

BNP Paribas SA is the parent company of the BNP Paribas Group.

Main shareholders as at 30 June 2020 : Société Fédérale de Participations et d'Investissement ("SFPI") a public-interest société anonyme (public limited company) acting on behalf of the Belgian State holding 7.7% of the share capital; BlackRock Inc. holding 6.1% of the share capital; Grand Duchy of Luxembourg holding 1.0% of the share capital.

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

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

(\*) Regulatory scope

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

#### **Most material risk factors pertaining to the guarantor**

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

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

##### **Most material risk factors specific to the securities**

There are also risks associated with the Securities, including:

##### **1. Risks related to the structure of the securities:**

The return on the Securities depends on the performance of the Underlying Reference(s) and whether knock-in or knock out features apply. Auto-callable Products include automatic early redemption mechanisms. Depending on the applicable formula, if an automatic early redemption event occurs investors may be exposed to a partial loss of their investment. Investors may be exposed to a partial or total loss of their investment.

##### **2. Risks related to the underlying and its disruption and adjustments:**

Unlike a direct investment in any Share(s), Stapled Share(s), GDR(s) and/or ADR(s) comprising the Underlying Reference(s) (together the "Share(s)"), an investment in Share Securities does not entitle Holders to vote or receive dividends or distributions (unless otherwise specified in the Final Terms). Accordingly, the return on Share Securities will not be the same as a direct investment in the relevant Share(s) and could be less than a direct investment. Exposure to shares, similar market risks to a direct investment in an equity, potential adjustment events or extraordinary events and market disruption or failure to open of an exchange may have an adverse effect on the value and liquidity of the Securities.

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

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

##### **4. Legal risks:**

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

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

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

#### **General terms, conditions and expected timetable of the offer**

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

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

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

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

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

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

### ***Why is this prospectus being produced?***

#### **Use and estimated net amount of the proceeds**

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

Estimated net proceeds: EUR 500,000

<b>Underwriting agreement</b>
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No underwriting commitment is undertaken by the Offeror

<b>Most material conflicts of interest pertaining to the offer or the admission to trading</b>
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The Manager and its affiliates may also have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and the Guarantor and their respective affiliates in the ordinary course of business.

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

BNP Paribas Arbitrage SNC, which acts as Manager and Calculation Agent is an Affiliate of the Issuer and the Guarantor and potential conflicts of interest may exist between it and holders of the Securities, including with respect to certain determinations and judgments that the Calculation Agent must make. The economic interests of the Issuer and of BNP Paribas Arbitrage SNC as Manager and Calculation Agent are potentially adverse to Holders interests as an investor in the Securities.

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