

## FINAL TERMS FOR CERTIFICATES

FINAL TERMS DATED 17 NOVEMBER 2023

### 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 up to SEK 100,000,000 Credit Linked Certificates with principal and interest at risk on a 2.4% to 5.6% tranche of the iTraxx Europe Series 40, Version 1 due January 2029**

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. 23-197 on 31 May 2023

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

- (i) in those Non-exempt Offer Jurisdictions mentioned in Paragraph 47 of Part A below, provided such person is a Manager or an Authorised Offeror (as such term is defined in the Base Prospectus) and that the offer is made during the Offer Period specified in that paragraph and that any conditions relevant to the use of the Base Prospectus are complied with; or
- (ii) otherwise in circumstances in which no obligation arises for the Issuer, the Guarantor or any Manager to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or to supplement a prospectus pursuant to Article 23 of the Prospectus Regulation, in each case, in relation to such offer.

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

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

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



## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 31 May 2023, 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 constitutes 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 Supplements to the Base Prospectus and these Final Terms are available for viewing at <https://rates-globalmarkets.bnpparibas.com/gm/Public/LegalDocs.aspx> and copies may be obtained free of charge at the specified offices of the Security 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:	FICRT 13887 MB
Tranche Number:	1
Number of Securities issued:	Up to 10,000
Number of Securities:	Up to 10,000
ISIN:	SE0021020906
Common Code:	Notice of the Common Code will be published after the Trade Date in the same manner as the publication of these Final Terms and be available by accessing the following link: <a href="http://eqdpo.bnpparibas.com/SE0021020906">http://eqdpo.bnpparibas.com/SE0021020906</a> .
Issue Price per Security:	100.00 per cent. of the Notional Amount
Redemption Date:	03 January 2029
Relevant Jurisdiction:	Not applicable
Share Amount/Debt Security Amount:	Not applicable

Specified Securities pursuant to Section 871(m): No

## 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: 10 January 2024
4. Issue Date and Interest Commencement Date: 25 January 2024
5. Consolidation: Not applicable
6. Type of Securities:
  - (a) Certificates
  - (b) The Securities are Credit Securities.

The provisions of Annex 12 (Additional Terms and Conditions for Credit Securities) shall apply.
7. Form of Securities: Swedish Dematerialised Securities
8. Business Day Centre(s): The applicable Business Day Centres for the purposes of the definition of "Business Day" in Condition 1 are Stockholm and London
9. Settlement: Settlement will be by way of cash payment (Cash Settled Securities).
10. Rounding Convention for Cash Settlement Amount: Not applicable
11. Variation of Settlement:

Issuer's option to vary settlement: The Issuer does not have the option to vary settlement in respect of the Securities.
12. Final Payout: Not applicable
- Payout Switch: Not applicable
- Aggregation: Not applicable
13. Relevant Asset(s): Not applicable
14. Entitlement: Not applicable
15. Exchange Rate / Conversion Rate: Not applicable.

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|-----|--|--|
| 16. | Settlement Currency:                     | The settlement currency for the payment of the Cash Settlement Amount is Swedish Krona (" <b>SEK</b> "). |
| 17. | Syndication:                             | The Securities will be distributed on a non-syndicated basis.  |
| 18. | Minimum Trading Size:                    | SEK 10,000   |
| 19. | Principal Security Agent:                | BNP Paribas Arbitrage S.N.C.   |
| 20. | Registrar:                               | Not applicable   |
| 21. | Calculation Agent:                       | BNP Paribas<br>10 Harewood Avenue<br>London NW1 6AA  |
| 22. | Governing law:                           | English law  |
| 23. | <i>Masse</i> provisions (Condition 9.4): | Not applicable   |

**PRODUCT SPECIFIC PROVISIONS**

- |     |  |                |
|-----|--|----------------|
| 24. | Hybrid Securities:                             | Not applicable |
| 25. | Index Securities:                              | Not applicable |
| 26. | Share Securities:                              | Not applicable |
| 27. | ETI Securities                                 | Not applicable |
| 28. | Debt Securities:                               | Not applicable |
| 29. | Commodity Securities:                          | Not applicable |
| 30. | Inflation Index Securities:                    | Not applicable |
| 31. | Currency Securities:                           | Not applicable |
| 32. | Fund Securities:                               | Not applicable |
| 33. | Futures Securities:                            | Not applicable |
| 34. | Credit Security Provisions:                    | Applicable     |
|     | (a) Type of Credit Securities:                 |                |
|     | (i) Single Reference Entity Credit Securities: | Not applicable |
|     | (ii) Nth-to-Default Credit Securities:         | Not applicable |
|     | (iii) Basket Credit Securities:                | Not applicable |

- (iv) Tranching Credit Securities: Credit Applicable  
Attachment Point: 2.4%  
Exhaustion Point: 5.6%  
Incurred Recoveries: Not applicable
- (b) Credit Linkage:
- (i) Reference Entity(ies): Index Credit Securities  
Relevant Annex:  
iTraxx Europe Series 40 Version 1  
Index RED Code: 2I666VDI3;  
Roll Date: 20 September 2023;  
Annex Date: 15 September 2023.  
Index Sponsor: Markit Indices Limited, or any successor thereto
- (ii) Transaction Type: As specified in the Relevant Annex
- (iii) Reference Entity Notional Amount/Reference Entity Weighting: As specified in the Relevant Annex
- (iv) Reference Obligation(s): Applicable  
Standard Reference Obligation: As specified in the Relevant Annex  
Seniority Level: As specified in the Relevant Annex
- (v) Credit Linked Interest Only: Not applicable
- (vi) Credit-Linked Principal Only: Not applicable
- (c) Terms relating to Credit Event Settlement
- (i) Settlement Method: Zero Recovery
- (ii) Credit Unwind Costs: Not applicable
- (iii) Settlement at Maturity: Not applicable
- (iv) Settlement Currency: SEK
- (d) Miscellaneous Credit Terms
- (i) Merger Event: Not applicable

	(ii)	Credit Event Backstop Date:	25 January 2024
	(iii)	Credit Observation Period End Date:	Applicable: 20 December 2028
	(iv)	CoCo Supplement:	Not applicable
	(v)	LPN Reference Entities:	Not applicable
	(vi)	NTCE Provisions:	As per the Transaction Type
	(vii)	Accrual of Interest upon Credit Event:	Accrual to: Interest Payment Date
	(viii)	Interest following Scheduled Redemption:	Not applicable
	(ix)	Hybrid Credit Securities:	Not applicable
	(x)	Bonus Coupon Credit Securities:	Not applicable
	(xi)	Additional Credit Security Disruption Events:	Applicable Change in Law: Applicable Hedging Disruption: Applicable Increased Cost of Hedging: Applicable Disruption redemption basis: Fair Market Value
	(xii)	Change in Standard Terms and Market Conventions:	Applicable
	(xiii)	Hedging Link Provisions:	Applicable
	(xiv)	Calculation and Settlement Suspension:	Applicable
	(xv)	Additional Credit Provisions:	Not applicable
<b>35.</b>		Underlying Interest Rate Securities:	Not applicable
<b>36.</b>		Preference Share Certificates:	Not applicable
<b>37.</b>		OET Certificates:	Not applicable
<b>38.</b>		Illegality (Security Condition 7.1) and Force Majeure (Security Condition 7.2):	Illegality: redemption in accordance with Security Condition 7.1(d)

Force Majeure: redemption in accordance with Security Condition 7.2(b)

39. Additional Disruption Events and Optional Additional Disruption Events:
- (a) Additional Disruption Events: Not applicable
  - (b) The following Optional Additional Disruption Events apply to the Securities:  
Administrator/Benchmark Event
  - (c) Redemption:  
Delayed Redemption on Occurrence of an Additional Disruption Event and/or Optional Additional Disruption Event: Not applicable

40. Knock-in Event: Not applicable

41. Knock-out Event: Not applicable

42. **EXERCISE, VALUATION AND REDEMPTION**

- (a) Notional Amount of each Certificate: SEK 10,000
- (b) Partly Paid Certificates: The Certificates are not Partly Paid Certificates
- (c) Interest: Applicable
  - (i) Interest Period(s): As specified in the Conditions
  - (ii) Interest Period End Date(s): 03 January, 03 February, 03 March, 03 April, 03 May, 03 June, 03 July, 03 August, 03 September, 03 October 03 November, 03 December in each year from and including 03 March 2024 to and including 03 January 2029
  - (iii) Business Day Convention for Interest Period End Date(s): None
  - (iv) Interest Payment Date(s): 03 January, 03 February, 03 March, 03 April, 03 May, 03 June, 03 July, 03 August, 03 September, 03 October 03 November, 03 December in each year from and including 03 March 2024 to and including 03 January 2029
  - (v) Business Day Convention for Interest Payment Date(s): Following



- (vi) Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Calculation Agent): Calculation Agent
- (vii) Margin(s): Not applicable
- (viii) Minimum Interest Rate: As specified in the Conditions
- (ix) Maximum Interest Rate: Not applicable
- (x) Day Count Fraction: 30/360, unadjusted
- (xi) Determination Dates: Not applicable
- (xii) Accrual to Redemption: Not applicable
- (xiii) Rate of Interest: Fixed Rate
- (xiv) Coupon Rate: Not applicable
- (d) Fixed Rate Provisions: Applicable
  - (i) Fixed Rate of Interest (excluding on overdue amounts after Redemption Date or date set for early redemption): A percentage expected to be approximately 8.00 per cent. per annum but which will not be less than 5.50 per cent. per annum as determined by the Issuer on the Trade Date after the end of the Offer Period. Notice of the Fixed Rate of Interest will be published in the same manner as the publication of these Final Terms and be available by accessing the following link: <http://eqdpo.bnpparibas.com/SE0021020906>. Such determination will be binding for purchasers of the Securities
  - (ii) Fixed Coupon Amount(s): Not applicable
- (e) Floating Rate Provisions: Not applicable
- (f) Linked Interest Certificates: Not applicable
- (g) Payment of Premium Amount(s): Not applicable
- (h) Index Linked [Interest/Premium Amount] Certificates: Not applicable
- (i) Share Linked [Interest/Premium Amount] Certificates: Not applicable
- (j) ETI Linked [Interest/Premium Amount] Certificates: Not applicable

(k)	Debt Linked [Interest/Premium Amount] Certificates:	Linked	Not applicable
(l)	Commodity [Interest/Premium Certificates:	Linked Amount]	Not applicable
(m)	Inflation [Interest/Premium Certificates:	Linked Amount]	Not applicable
(n)	Currency [Interest/Premium Certificates:	Linked Amount]	Not applicable
(o)	Fund Linked [Interest/Premium Amount] Certificates:		Not applicable
(p)	Futures Linked [Interest/Premium Amount] Certificates:		Not applicable
(q)	Underlying Interest Rate Interest Provisions:	Linked	Not applicable
(r)	Instalment Certificates:		The Certificates are not Instalment Certificates
(s)	Issuer Call Option:		Not applicable
(t)	Holder Put Option:		Not applicable
(u)	Automatic Early Redemption:		Not applicable
(v)	Strike Date:		Not applicable
(w)	Strike Price:		Not applicable
(x)	Redemption Valuation Date:		Not applicable
(y)	Averaging:		Not applicable
(z)	Observation Dates:		Not applicable
(aa)	Observation Period:		Not applicable
(bb)	Settlement Business Day:		Not applicable
(cc)	Cut-off Date:		Not applicable
(dd)	Security Threshold on the Issue Date:		Not applicable
(ee)	Identification information of Holders as provided by Condition 29:		Not applicable

## **DISTRIBUTION AND US SALES ELIGIBILITY**

- |     |   |  |
|-----|---|--|
| 43. | U.S. Selling Restrictions:  | Not applicable   |
| 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 Not Applicable   |
| 47. | Non-exempt Offer:   | Applicable   |
|     | (i) Non-exempt Offer Jurisdictions:   | The Kingdom of Sweden  |
|     | (ii) Offer Period:  | From and including 17 November 2023 to and including 29 December 2023  |
|     | (iii) Financial intermediaries granted specific consent to use the Base Prospectus in accordance with the Conditions in it: | GARANTUM FONDKOMMISSION AB, Norrmalmstorg Smålandsgatan, 16 P.O. Box 7364, 103 90 Stockholm Sweden (the " <b>Distributor</b> " or " <b>Authorised Offeror</b> ") |
|     | (iv) General Consent:   | Not applicable   |
|     | (v) Other Authorised Offeror Terms:   | Not applicable   |
| 48. | Prohibition of Sales to EEA and UK Retail Investors:  |  |
|     | (a) Selling Restriction:  | Not applicable   |
|     | (b) Legend:   | Not applicable   |
|     | (c) Prohibition of Sales to Belgian Consumers:  | Applicable   |

#### **PROVISIONS RELATING TO COLLATERAL AND SECURITY**

- |     |   |                |
|-----|---|----------------|
| 49. | Secured Securities other than Notional Value Repack Securities: | Not applicable |
| 50. | Notional Value Repack Securities:                               | Not applicable |
| 51. | Actively Managed 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:

A handwritten signature in black ink, appearing to be 'J. H. H. H.', written over a light grey rectangular background.

Duly authorised

## PART B – OTHER INFORMATION

### 1. Listing and Admission to trading

Listing and admission to trading: Application will be made to list the Securities and to admit the Securities for trading on the Official List of NASDAQ Stockholm with effect from the Issue Date.

### 2. Ratings

Ratings: The Securities have not been rated.

### 3. Interests of Natural and Legal Persons Involved in the Issue

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

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

(a) Reasons for the offer: See "*Use of Proceeds*" in Base Prospectus

(b) Estimated net proceeds: Up to SEK 100,000,000

(c) Estimated total expenses: Not applicable

### 5. Performance of Underlying References and Other Information concerning the Underlying References

The Issuer does not intend to provide post-issuance information.

### 6. Operational Information

Relevant Clearing System(s): Euroclear Sweden

If other than Euroclear Bank S.A./N.V., Clearstream Banking, S.A., Euroclear France, include the relevant identification number(s) and

in the case of Swedish Dematerialised Securities, the Swedish Security Agent: Swedish Security Agent:

Citibank Europe plc, Sweden Branch

Address: Birger Jarlsgatan

SE 111 84

Stockholm

## 7. Terms and Conditions of the Non-exempt Offer

Offer Price:	Issue Price plus any fees charged by the Distributor
Conditions to which the offer is subject:	<p>The Offer of the Securities is conditional on their issue.</p> <p>The Issuer reserves the right to withdraw the offer and cancel the issuance of the Securities for any reason, in accordance with the Distributor at any time on or prior to the Issue Date. For the avoidance of doubt, if any application has been made by a potential investor and the Issuer exercises such a right, each such potential investor shall not be entitled to subscribe or otherwise acquire the Securities.</p> <p>The Issuer will determine the final amount of Securities issued up to a limit of 10,000 Securities. The final amount that is issued on the Issue Date will be listed on the Official List of NASDAQ Stockholm. Securities will be allotted subject to availability in the order of receipt of investors' applications. The final amount of the Securities issued will be determined by the Issuer in light of prevailing market conditions, and depending on the number of Securities which have been agreed to be purchased as of end of the Offer Period.</p> <p>The Offer Period may be closed early as determined by Issuer in its sole discretion and notified on or around such earlier date by publication on the webpage <a href="http://eqdpo.bnpparibas.com/SE0021020906">http://eqdpo.bnpparibas.com/SE0021020906</a></p> <p>The Issuer reserves the right to extend the Offer Period. The Issuer will inform of the extension of the Offer Period by means of a notice to be published on the webpage <a href="http://eqdpo.bnpparibas.com/SE0021020906">http://eqdpo.bnpparibas.com/SE0021020906</a></p> <p>The Issuer reserves the right to increase the number of Securities to be issued during the Offer Period. The Issuer will inform the public of the size increase by means of a notice to be published on the following webpage <a href="http://eqdpo.bnpparibas.com/SE0021020906">http://eqdpo.bnpparibas.com/SE0021020906</a></p>
Description of the application process:	From and including 17 November 2023 to and including 29 December 2023, or such earlier date as the Issuer determines as notified on or around

such earlier date on the webpage <http://eqdpo.bnpparibas.com/SE0021020906>

Application to subscribe for the Securities can be made in the Kingdom of Sweden through the Authorised Offeror. The distribution activity will be carried out in accordance with the usual procedures of the Authorised Offeror. Prospective investors will not be required to enter into any contractual arrangements directly with the Issuer in relation to the subscription for the Securities

Details of the minimum and/or maximum amount of application:

Minimum subscription amount per investor: one Certificate (SEK 10,000). The maximum amount of application of Securities will be subject only to availability at the time of the application.

Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants:

Not applicable

Details of the method and time limits for paying up and delivering the Securities:

The Securities will be issued on the Issue Date against payment to the Issuer by the Distributor of the gross subscription moneys.

The Securities are cleared through the clearing systems and are due to be delivered through the Distributor on or around the Issue Date.

Manner in and date on which results of the offer are to be made public:

Publication on the following website: <http://eqdpo.bnpparibas.com/SE0021020906> on or around the Issue Date.

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

Not applicable

Process for notification to applicants of the amount allotted and indication whether dealing may begin before notification is made:

There are no pre-identified allotment criteria.

The Distributor will adopt allotment criteria that ensure equal treatment of prospective investors. All of the Securities requested through the Distributor during the Offer Period will be assigned up to the maximum amount of the Offer.

In the event that during the Offer Period the requests exceed the total amount of the Offer destined to prospective investors, the Issuer will at its discretion, either, (i) proceed to increase the

size of the Offer or, (ii) early terminate the Offer Period and suspend the acceptance of further requests.

Each investor will be notified by the Distributor of its allocation of Securities after the end of the Offer Period and in any event on or around the Issue Date.

No dealings in the Securities may take place prior to the Issue Date.

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

The Issuer is not aware of any expenses and taxes specifically charged to the subscriber.

See "Offer Price" above

## **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: None

## **9. Placing and Underwriting**

Name(s) and address(es), to the extent known to the Issuer, of the placers in the various countries where the offer takes place: The Distributor identified in Paragraph 47 of Part A and identifiable from the Base Prospectus

Name and address of the co-ordinator(s) of the global offer and of single parts of the offer: Not applicable

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

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

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



**10. EU Benchmarks Regulation**

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.

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

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

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

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

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

Issue of up to SEK 100,000,000 Credit Linked Certificates with principal and interest at risk on a 2.4% to 5.6% tranche of the iTraxx Europe Series 40 Version 1 due January 2029- The securities are Certificates. International Securities Identification Number ("ISIN"): SE0021020906.

### 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

Offeror: GARANTUM FONDKOMMISSION AB, Normalmstorg Smålandsgatan, 16 P.O. Box 7364, 103 90 Stockholm, Sweden. The legal entity identifier (LEI) of GARANTUM FONDKOMMISSION AB is 549300SUPDLSXO6YWJ42.

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 31 May 2023 under the approval number 23-197 by the AMF, as supplemented from time to time.

## Section B - Key information on the issuer

### Who is the issuer of the securities?

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

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

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

### Principal activities

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

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

### Major shareholders

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

### Identity of the issuer's key managing directors

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

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

### Identity of the issuer's statutory auditors

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

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

**Key financial information****Income statement**

	Year	Year-1		
In €	31/12/2021	31/12/2020		
<b>Operating profit/loss</b>	47,856	54,758		

**Balance sheet**

	Year	Year-1		
In €	31/12/2021	31/12/2020		
<b>Net financial debt (long term debt plus short term debt minus cash)</b>	87,075,921,726	69,621,531,827		
<b>Current ratio (current assets/current liabilities)</b>	1	1		
<b>Debt to equity ratio (total liabilities/total shareholder equity)</b>	133,566	112,649		
<b>Interest cover ratio (operating income/interest expense)</b>	No interest expenses	No interest expenses		

**Cash flow statement**

	Year	Year-1		
In €	31/12/2021	31/12/2020		
<b>Net Cash flows from operating activities</b>	622,151	-563,228		
<b>Net Cash flows from financing activities</b>	0	0		
<b>Net Cash flows from investing activities</b>	0	0		

**Qualifications in the audit report**

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

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

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

**Section C - Key Information on the securities****What are the main features of the securities?****Type, class and ISIN**

Issue of up to SEK 100,000,000 Credit Linked Certificates with principal and interest at risk on a 2.4% to 5.6% tranche of the iTraxx Europe Series 40 Version 1 due January 2029- The securities are Certificates. International Securities Identification Number ("ISIN"): SE0021020906.

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

The currency of the Securities is Swedish Krona ("SEK"). The Securities have a par value of SEK 10,000. Up to 10,000 Securities will be issued. The Securities will be redeemed on 03 January 2029.

**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.

The objective of this product is to provide you with a periodic coupon in accordance with the Coupon provisions below in exchange for a risk on both the Notional Amount and the Coupon.

This product is "0% recovery" meaning that the investor will suffer a loss of 100% of the Notional Amount if a Credit Event occurs with respect to the Reference Entities. In exchange for not receiving the effective Recovery Rate in respect of all the Reference Entities following a Credit Event (which is the case where the product is not "0% recovery"), the investor is entitled to a higher Coupon Rate.

The events constituting Credit Events are summarised below:

- **Bankruptcy:** the Reference Entity experiences bankruptcy or liquidation or insolvency or related events.
- **Failure to Pay:** the Reference Entity fails to make payments to creditors due on its debt at all or in good time.
- **Restructuring:** the Reference Entity's debt is restructured on terms that are detrimental to the holder(s) of the relevant debt in a form that is binding on all holder(s).
- **Governmental Intervention:** a governmental authority announces a write down or detrimental change to the terms of the Reference Entity's debt pursuant to restructuring and resolution law or regulation.

Whether or not a Credit Event has occurred will be determined by a committee named CDDC, or, in the absence a CDDC determination, by the product calculation agent. Only Credit Events occurring between the Credit Event Backstop Date and the Redemption Valuation Date shall affect the product (earlier or later Credit Events shall not be taken into account).

Reduction of the Current Notional Amount per certificate following the occurrence of a Credit Event on a Reference Entity: If a Credit Event occurs in respect of one or more of the Reference Entities of the product, the Current Notional Amount per certificate shall be reduced, according to the formula further described below in the definition of Notional Amount per certificate without payment of the Recovery Rate in respect of the relevant Reference Entity to the investor. Such reduction shall be effective from the immediately prior Coupon Payment Date or the Issue Date (as the case may be). As a consequence, the Coupon will also be reduced (as described further under "Coupon" below) and the investor will be exposed to a loss in principal of the product as the amount the investor will receive upon a redemption of the product will be reduced (as described further under "Redemption on the Redemption Date" below).

Redemption on the Redemption Date: On the Redemption Date you will receive in respect of each certificate, in addition to any final payment of coupon, 100.0% of the Current Notional Amount per certificate. In the event of a reduction of the Current Notional Amount per certificate as a result of a Credit Event or Credit Events having occurred in respect of any of the Reference Entities, you will suffer a loss corresponding to the difference between the Notional Amount and the Current Notional Amount per certificate.

Redemption following a Credit Event reducing the Current Notional Amount per certificate to zero: If a Credit Event occurs with respect to each Reference Entity of the product, the outstanding Current Notional Amount will be reduced to zero and, the product will redeem early and in full at a Current Notional Amount per certificate of zero on the Redemption Date following a Credit Event (as defined below) following the determination of the Recovery Rate (as described further below). No regard shall be given to any auction final price determined by the CDDC with respect to the relevant Reference Entity in respect of which a Credit Event has occurred. In such case, the investor will suffer a loss of 100% of the Notional Amount per certificate. The product will terminate following the occurrence of an Event Determination Date in respect of the last occurring Credit Event in respect of the Reference Entities.

Coupon: A coupon is due for payment at the relevant Fixed Coupon Rate on each Fixed Coupon Payment Date for a given period of time. The amount of coupon to be paid should be multiplied by the daily average Current Notional Amount per certificate over the relevant coupon period.

Following the occurrence of a Credit Event in respect of a Reference Entity, the coupon payable will be reduced due to the reduction of the Current Notional Amount per certificate. In case the Current Notional Amount per certificate is zero, no more coupon shall be payable from the Interest Payment Date.

**Where:**

- CDDC is a Credit Derivatives Determinations Committee established by the International Swaps and Derivatives Association, Inc. (ISDA) (or any successor thereto), further information on the committee, its members and its rules is available at the following website: <http://dc.isda.org/>.
- The Event Determination Date is the date on which the CDDC is asked to determine whether the relevant Credit Event has occurred or, the date on which the product calculation agent notifies the Issuer that a Credit Event has occurred.
- The Current Notional Amount per certificate is the Notional Amount per certificate reduced by 25% for each Credit Event after 3 events have already taken place, provided it is greater than 0 (subject to rounding of index weights). In mathematical terms, this is represented as :

$$SEK10,000 * \max[0\%; \min[100\%; \frac{5.60\% - \sum_{i=1}^N \text{Weight}_i * (1 - \text{RecoveryRate}_i)}{5.60\% - 2.40\%}]]$$

- The date falling 3 business days after the determination of the Recovery Rate in respect to the Event Determination Date that leads to a reduction of the Current Notional Amount per certificate to zero.
- The Recovery Rate is a percentage fixed at 0%.
- The Fixed Coupon Rate is the relevant Fixed Rate on the relevant Fixed Coupon Payment Date (per annum on a 30/360 basis of the Notional Amount).

Trade Date	10 January 2024	Issue Price	100%
Issue Date	25 January 2024	Product Currency	SEK
Redemption Date (maturity)	03 January 2029	Notional Amount (per certificate)	SEK 10,000
Credit Event Backstop Date	25 January 2024	Redemption Valuation Date	20 December 2028

Fixed Rate(s)	Payment Date(s)*
8% but not less than 5.5% per annum (30/360) of the Notional Amount	04 March 2024
8% but not less than 5.5% per annum (30/360) of the Notional Amount	03 April 2024
8% but not less than 5.5% per annum (30/360) of the Notional Amount	03 May 2024
8% but not less than 5.5% per annum (30/360) of the Notional Amount	03 June 2024
8% but not less than 5.5% per annum (30/360) of the Notional Amount	03 July 2024
8% but not less than 5.5% per annum (30/360) of the Notional Amount	05 August 2024
8% but not less than 5.5% per annum (30/360) of the Notional Amount	03 September 2024
8% but not less than 5.5% per annum (30/360) of the Notional Amount	03 October 2024
8% but not less than 5.5% per annum (30/360) of the Notional Amount	04 November 2024
8% but not less than 5.5% per annum (30/360) of the Notional Amount	03 December 2024
8% but not less than 5.5% per annum (30/360) of the Notional Amount	03 January 2025
8% but not less than 5.5% per annum (30/360) of the Notional Amount	03 February 2025
8% but not less than 5.5% per annum (30/360) of the Notional Amount	03 March 2025
8% but not less than 5.5% per annum (30/360) of the Notional Amount	03 April 2025
8% but not less than 5.5% per annum (30/360) of the Notional Amount	06 May 2025
8% but not less than 5.5% per annum (30/360) of the Notional Amount	03 June 2025
8% but not less than 5.5% per annum (30/360) of the Notional Amount	03 July 2025
8% but not less than 5.5% per annum (30/360) of the Notional Amount	04 August 2025
8% but not less than 5.5% per annum (30/360) of the Notional Amount	03 September 2025
8% but not less than 5.5% per annum (30/360) of the Notional Amount	03 October 2025
8% but not less than 5.5% per annum (30/360) of the Notional Amount	03 November 2025
8% but not less than 5.5% per annum (30/360) of the Notional Amount	03 December 2025
8% but not less than 5.5% per annum (30/360) of the Notional Amount	05 January 2026
8% but not less than 5.5% per annum (30/360) of the Notional Amount	03 February 2026
8% but not less than 5.5% per annum (30/360) of the Notional Amount	03 March 2026
8% but not less than 5.5% per annum (30/360) of the Notional Amount	07 April 2026
8% but not less than 5.5% per annum (30/360) of the Notional Amount	05 May 2026
8% but not less than 5.5% per annum (30/360) of the Notional Amount	03 June 2026
8% but not less than 5.5% per annum (30/360) of the Notional Amount	03 July 2026
8% but not less than 5.5% per annum (30/360) of the Notional Amount	03 August 2026
8% but not less than 5.5% per annum (30/360) of the Notional Amount	03 September 2026
8% but not less than 5.5% per annum (30/360) of the Notional Amount	05 October 2026
8% but not less than 5.5% per annum (30/360) of the Notional Amount	03 November 2026
8% but not less than 5.5% per annum (30/360) of the Notional Amount	03 December 2026
8% but not less than 5.5% per annum (30/360) of the Notional Amount	04 January 2027
8% but not less than 5.5% per annum (30/360) of the Notional Amount	03 February 2027
8% but not less than 5.5% per annum (30/360) of the Notional Amount	03 March 2027
8% but not less than 5.5% per annum (30/360) of the Notional Amount	05 April 2027
8% but not less than 5.5% per annum (30/360) of the Notional Amount	04 May 2027
8% but not less than 5.5% per annum (30/360) of the Notional Amount	03 June 2027
8% but not less than 5.5% per annum (30/360) of the Notional Amount	05 July 2027
8% but not less than 5.5% per annum (30/360) of the Notional Amount	03 August 2027
8% but not less than 5.5% per annum (30/360) of the Notional Amount	03 September 2027
8% but not less than 5.5% per annum (30/360) of the Notional Amount	04 October 2027
8% but not less than 5.5% per annum (30/360) of the Notional Amount	03 November 2027
8% but not less than 5.5% per annum (30/360) of the Notional Amount	03 December 2027
8% but not less than 5.5% per annum (30/360) of the Notional Amount	04 January 2028
8% but not less than 5.5% per annum (30/360) of the Notional Amount	03 February 2028
8% but not less than 5.5% per annum (30/360) of the Notional Amount	03 March 2028
8% but not less than 5.5% per annum (30/360) of the Notional Amount	03 April 2028
8% but not less than 5.5% per annum (30/360) of the Notional Amount	03 May 2028
8% but not less than 5.5% per annum (30/360) of the Notional Amount	05 June 2028
8% but not less than 5.5% per annum (30/360) of the Notional Amount	03 July 2028
8% but not less than 5.5% per annum (30/360) of the Notional Amount	03 August 2028
8% but not less than 5.5% per annum (30/360) of the Notional Amount	04 September 2028
8% but not less than 5.5% per annum (30/360) of the Notional Amount	03 October 2028
8% but not less than 5.5% per annum (30/360) of the Notional Amount	03 November 2028
8% but not less than 5.5% per annum (30/360) of the Notional Amount	04 December 2028
8% but not less than 5.5% per annum (30/360) of the Notional Amount	03 January 2029

\*Payment Dates are Fixed Coupon Payment Dates.

Reference Entity	Weights	RED Code	Annex
ITRAXX EUROPE SERIES 40 VERSION 1	The Reference Entity Weight, as defined in the index annex, divided by the sum of all Reference Entity Weightings in the Index Annex.	21666VDI3	<a href="http://www.markit.com/Documentation/Product/Itraxx/">www.markit.com/Documentation/Product/Itraxx/</a>

The product terms provide that if certain exceptional events occur (1) adjustments may be made to the product and/or (2) the Issuer of the product may terminate the product early. These events are specified in the product terms and principally relate to the Reference Entities, the product characteristics and the Issuer of the product. The return (if any) you receive on such early termination is likely to be different depending on the scenarios described above and may be less than the amount you invested (including a possible reduction to zero).

The product terms also allow the Issuer of the product to extend the Redemption Date in certain circumstances to establish whether or not a Credit Event has occurred. In these circumstances, redemption of the product may be delayed in case of a Credit Event in order for Recovery Rate to be determined. The redemption of the product may also be delayed in case of a Credit Event in order for a Recovery Rate to be determined. This delay should be limited to 1 month in most cases but is not limited in time.

In the event that a Reference Entity transfers all or a portion of its obligations to one or more other entities, those entities may be determined to be successors to the Reference Entity and such successor entity (or entities) may replace the Reference Entity. Following such succession an investor will take credit risk on the relevant successor(s) instead of the Reference Entity specified above. In the event that an entity is split into two (or N) new entities following a succession event, each with a Weight corresponding to half (or 1/N) of the initial entity's Weight, a Credit Event in respect of any of such new entities shall constitute half (or 1/N) of a Credit Event. Similarly in the event of a merger of two (or N) entities within the index into a single entity, a Credit Event in respect of such a merged entity shall constitute two (or N) Credit Events.

All redemptions described in this document (including potential gains) are calculated on the basis of the Notional Amount, excluding costs, social contributions and taxation applicable to this type of investment.

*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 Official List of Nasdaq Stockholm.

#### **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 31 May 2023 (the "Guarantee").

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

BNPP's long-term credit ratings are A+ with a stable outlook (S&P Global Ratings Europe Limited), Aa3 with a stable outlook (Moody's Investors Service Ltd.), AA- with a stable outlook (Fitch Ratings Ireland Limited) (which is the long-term rating assigned to BNPP's senior preferred debt by Fitch Ratings Ireland Limited) and AA (low) with a stable outlook (DBRS Rating GmbH) and BNPP's short-term credit ratings are A-1 (S&P Global Ratings Europe Limited), P-1 (Moody's Investors Service Ltd.), F1+ (Fitch Ratings Ireland Limited.) and R-1 (middle) (DBRS Rating GmbH).

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

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

Commercial, Personal Banking & Services (CPBS):

- *Commercial & Personal Banking in the euro zone:* Commercial & Personal Banking in France (CPBF), BNL banca commerciale (BNL bc), Commercial & Personal Banking in Italy, Commercial & Personal Banking in Belgium (CPBB), Commercial & Personal Banking in Luxembourg (CPBL).

- *Commercial & Personal Banking outside the euro zone, organised around:* Europe-Mediterranean, covering Commercial & Personal Banking outside the euro zone, in particular in Central and Eastern Europe, Turkey and Africa.

- *Specialised businesses*: BNP Paribas Personal Finance, Arval and BNP Paribas Leasing Solutions, New digital business lines ((in particular Nickel, Floa, Lyf) and BNP Paribas Personal Investors.

**Investment & Protection Services (IPS)**: Insurance (BNP Paribas Cardif), Wealth and Asset Management: BNP Paribas Asset Management, BNP Paribas Real Estate, BNP Paribas Principal Investments (management of the BNP Paribas Group's portfolio of unlisted and listed industrial and commercial investments) and BNP Paribas Wealth Management.

As at 31 December 2022, the main shareholders were Société Fédérale de Participations et d'Investissement ("SFPI") a public-interest société anonyme (public limited company) acting on behalf of the Belgian government state holding 7.8% of the share capital, BlackRock Inc. holding 6.0% of the share capital, Amundi 6.0% of the share capital and Grand Duchy of Luxembourg holding 1.0% of the share capital.

<b>Key financial information for the purpose of assessing the guarantor's ability to fulfil its commitments under the guarantee</b>					
On 2 May 2023, BNP Paribas reported restated quarterly series for 2022 to reflect for each quarter: (i) the application of IFRS 5 relating to disposal groups of assets and liabilities held for sale, following the sale of Bank of the West on 1 February 2023; (ii) the application of IFRS 17 (Insurance Contracts) and the application of IFRS 9 for insurance entities, effective 1 January 2023; (iii) the application of IAS 29 (Financial Reporting in Hyperinflationary Economies) to Türkiye, effective 1 January 2022; and (iv) the internal transfers of activities and results at Global Markets and Commercial & Personal Banking in Belgium.					
<b>Income statement</b>					
	<b>Year</b>	<b>Year-1</b>	<b>Year-2</b>	<b>Interim</b>	<b>Comparative interim from same period in prior year</b>
<b>In millions of €</b>	31/12/2022	31/12/2021	31/12/2020	31/03/2023	31/03/2023
<b>Net interest income</b>	20,831	19,238	21,312	N/A	N/A
<b>Net fee and commission income</b>	10,178	10,362	9,862	N/A	N/A
<b>Net gain on financial instruments</b>	9,455	7,777	7,146	N/A	N/A
<b>Revenues</b>	47,631	43,762	44,275	12,032	11,868
<b>Cost of risk</b>	-3,004	-2,971	-5,717	-642	-651
<b>Operating Income</b>	12,932	11,325	8,364	2,199	2,463
<b>Net income attributable to equity holders</b>	10,196	9,488	7,067	4,435	1,840
<b>Earnings per share (in euros)</b>	7.80	7.26	5.31	2.19	1.53
<b>Balance sheet</b>					
	<b>Year</b>	<b>Year-1</b>	<b>Year-2</b>	<b>Interim</b>	<b>Comparative interim from same period in prior year</b>
<b>In millions of €</b>	31/12/2022	31/12/2021	31/12/2020	31/03/2023	31/03/2023
<b>Total assets</b>	2,666,376	2,634,444	2,488,491	2,693,796	2,860,836
<b>Debt securities</b>	224,603	220,106	212,351	243,281	233,552
<b>Of which mid long term Senior Preferred</b>	73,906*	78,845*	82,086*	N/A	N/A
<b>Subordinated debt</b>	24,832	25,667	23,325	N/A	N/A
<b>Loans and receivables from customers (net)</b>	857,020	814,000	809,533	854,272	838,965
<b>Deposits from customers</b>	1,008,054	957,684	940,991	1,001,453	1,009,206
<b>Shareholders' equity (Group share)</b>	121,792	117,886	112,799	127,145	119,050
<b>Doubtful loans/ gross outstandings**</b>	1.7%	2.0%	2.1%	1.7%	1.9%
<b>Common Equity Tier 1 capital (CET1) ratio</b>	12.3%	12.9%	12.8%	13.6%	12.4%
<b>Total Capital Ratio</b>	16.2%	16.4%	16.4%	17.9%	16.0%
<b>Leverage Ratio***</b>	4.4%	4.1%	4.4%	4.4%	3.8%

(\*) Regulatory scope

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

(\*\*\*) Without the effect of the temporary exemption related to deposits with Eurosystem central banks (calculated in accordance with Regulation (EU) No. 2020/873, Article 500b). The temporary exemption for the exclusion of deposits with Eurosystem central banks ended on 31 March 2022.

#### **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

## **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 credit of the Reference Entities, and the capital protection applies only at maturity and only if the Securities have not been redeemed in accordance with the Credit Terms

#### **2. Risks related to the Reference Entity:**

Investors will be exposed to the credit risk of one or more the Reference Entities (being, in general terms, the risk that a given such entity does not perform its financial obligations when due or becomes insolvent), which exposure may be to the full extent of their investment in such Credit Securities. If a Credit Event occurs, investors may suffer significant losses.

#### **3. Correlated Credit Risks:**

In purchasing the Securities, investors assume credit exposure to both the Reference Entities and the Issuer and the Guarantor. The credit risk to investors may further be increased if the Reference Entity is concentrated in the same industry sector or geographic area as the Issuer or the Guarantor.

#### **4. Actions of the Reference Entities may affect the value of the Credit Securities:**

Actions of the Reference Entities (for example, merger or demerger or the repayment or transfer of indebtedness) may adversely affect the value of the Credit Securities. Holders of the Credit Securities Investors should be aware that the Reference Entity to which the value of the Credit Securities is exposed, and the terms of such exposure, may change over the term of the Credit Securities.

#### **5. Suspension of Obligations will suspend payment of principal and interest:**

In certain circumstances (for example, where a Credit Event has occurred and the related credit loss has not been determined as at the relevant date for payment, or, if applicable, where a potential Credit Event exists as at the scheduled maturity of the Securities), investors may be adversely affected where payment of the redemption amount on the Securities is deferred for a material period in whole or part without compensation to investors.

#### **6. 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 Reference Entity, the time remaining until the scheduled redemption date of the Securities, the actual or implied volatility associated with the Reference Entity, and the correlation risk of the Reference Entity. 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.

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

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

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

The securities will be offered to the public from and including 13 November 2023 to 14 December 2023, subject to any early closing or extension of the offer period.

Application will be made by the Issuer (or on its behalf) for the Securities to be admitted to trading on the Official List of Nasdaq Stockholm

#### **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**

Offeror: GARANTUM FONDKOMMISSION AB, Norrmalmstorg Smålandsgatan, 16 P.O. Box 7364, 103 90 Stockholm, Sweden. The legal entity identifier (LEI) of GARANTUM FONDKOMMISSION AB is 549300SUPDLSXO6YWJ42.

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: Up to SEK 100,000,000

#### **Underwriting agreement**

No underwriting commitment is undertaken by the Offeror

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

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

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

BNP Paribas, 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 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.



# Sammanfattning

## Avsnitt A - Introduktion och Varningar

### Varningar

Den här sammanfattningen ska läsas som en introduktion till Grundprospektet och de gällande slutliga villkoren. Varje beslut att investera i värdepapper ska ske med beaktande av Grundprospektet i sin helhet, inklusive de dokument som infogats och de tillämpliga Slutliga Villkoren. Investeringar kan exponeras mot en partiell eller fullständig förlust av sin investering. Om krav grundat på upplysningar i Grundprospektet och de tillämpliga Slutliga Villkoren framställs vid domstol i en medlemsstat inom Europeiska ekonomiska samarbetsrådet kan kåranden komma att vara skyldig att bekosta översättningen av Grundprospektet och de tillämpliga Slutliga Villkoren i enlighet med nationell lagstiftning i den medlemsstat där kravet framställs innan de rättsliga förfarandena inleds. Civilrättsligt ansvar i något av medlemsstaterna binder Emittenten eller Garanten endast på grundval av denna sammanfattning inklusive varje översättning av denna, men bara om den är vilseledande eller oförenlig när den läses tillsammans med de övriga delarna i Grundprospektet och de tillämpliga Slutliga Villkoren eller att den inte ger, när den läses tillsammans med andra delar av Grundprospektet och de tillämpliga Slutliga Villkoren, nyckelinformation för att hjälpa investerare när de överväger om de ska investera i Värdepappren.

Du står i begrepp att köpa en produkt som inte är enkel och som kan vara svår att förstå.

### Namn och internationellt identifikationsnummer för värdepapper (ISIN) på värdepappren

" Issue of up to SEK 100,000,000 Credit Linked Certificates with principal and interest at risk on a 2.4% to 5.6% tranche of the iTraxx Europe Series 40 Version 1 due January 2029" - Värdepappren är Certifikat. Internationellt identifikationsnummer på värdepappret ("ISIN"): SE0021020906.

### Emittentens namn och kontaktuppgifter

BNP Paribas Issuance B.V. ("Emittent"), Herengracht 595, 1017 CE Amsterdam, Nederländerna (telefonnummer: +31(0)88 738 0000). Emittentens organisationsnummer är 7245009UXRIGIRYOBR48.

### Anbudsgivarens namn och kontaktuppgifter och/eller person som ber om tillstånd att handla

Erbjudare: GARANTUM FONDKOMMISSION AB, Norrmalmstorg Smålandsgatan, 16 P.O. Box 7364, 103 90 Stockholm, Sweden. Identifikationskod för juridiska personer (LEI) för GARANTUM FONDKOMMISSION AB is 549300SUPDLSXO6YWJ42.

Person som ber om tillstånd att få handla: BNP Paribas Issuance B.V. ("Emittent"), Herengracht 595, 1017 CE Amsterdam, Nederländerna (telefonnummer: +31(0)88 738 0000).

### Namn och kontaktuppgifter på behörig myndighet som godkänner prospektet

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

### Datum för godkännande av tillståndet

Grundprospektet har fått tillstånd den 31 maj 2023 under den godkända numret 23-197 av AMF, med olika bilagor från tid till.

## Avsnitt B - Emittentens nyckelinformation

### Vem är värdepapprens emittent?

#### Hemvist / juridiska form / LEI / rättsordning enligt vilken emittenten verkar registreringsland

BNPP B.V. är ett privat aktiebolag registrerat i Nederländerna enligt nederländsk lag, med säte på Herengracht 595, 1017 CE Amsterdam, Nederländerna; Organisationsnummer (LEI): 7245009UXRIGIRYOBR48.

BNPP B.V.'s långfristiga kreditvärderingar är A+ med stabila utsikter (S&P Global Ratings Europe Limited) och BNPP B.V.'s kortfristiga kreditvärderingar är A-1 (S&P Global Ratings Europe Limited).

#### Huvudsaklig verksamhet

Emittentens huvudsakliga verksamhet består i att emittera och/eller förvärva alla slags finansiella instrument och att ingå avtal inom liknande områden för de olika enheterna inom BNPP-koncernen.

BNPP B.V. tillgångar består av förpliktelse från andra enheter i BNPP-koncernen. Innehavare av värdepapper som emitterats av BNPP B.V. kommer, med förbehåll för bestämmelserna i garantin som utfärdats av BNPP, att utsättas för BNPP-gruppens förmåga att fullgöra sina åtaganden gentemot BNPP B.V.

#### Största aktieägare

BNP Paribas innehar 100 procent av aktiekapitalet i BNPP B.V.

#### Identiteten för de viktigaste administrerande direktörerna

Emittentens Verkställande direktör är BNP Paribas Finance B.V.

De Verkställande direktörerna i BNP Paribas Finance B.V. är Edwin Herskovic, Erik Stroet, Folkert van Asma, Richard Daelman, Geert Lippens och Matthew Yandle.

#### Identiteten för emittentens lagstadgade revisorer

Mazars N.V. är emittentens revisorer Mazars N.V. är en oberoende revisionsfirma i Nederländerna och registrerad på NBA (Nederlandse Beroepsorganisatie van Accountants).

#### Vilka är emittentens finansiella nyckeluppgifter?

#### Finansiell nyckelinformation

Resultaträkning			
	År	År-1	
I €	31/12/2021	31/12/2020	
Rörelseresultat	47 856	54 758	
Balansräkning			
	År	År-1	
I €	31/12/2021	31/12/2020	
Finansiell skuldsättningsgrad (långsiktiga skulder plus kortfristiga skulder minus kontanter)	87 075 921 726	69 621 531 827	
Nuvarande kapitaltäckningsgrad (omsättningstillgångar/kortfristiga skulder)	1	1	
Skuld i förhållande till eget kapital (totala skulder/totala egna kapitalet)	133 566	112 649	
Räntetäckningsgrad (rörelseresultat/räntekostnad)			
Kassaflödesanalys			
	År	År-1	
I €	31/12/2021	31/12/2020	
Likvida medel från den löpande verksamheten	622 151	-563 228	
Likvida medel från finansieringsverksamheten	0	0	
Likvida medel från investeringsverksamheten	0	0	

#### Reservationer i revisionsberättelsen

Inte tillämpligt, det finns inga reservationer i någon av revisionsberättelserna avseende den historiska finansiella information som inkluderats i Grundprospektet.

#### Vilka är de centrala riskerna som är specifika för emittenten?

Inte tillämplig. BNPP B.V. är ett operationellt bolag. Kreditvärdigheten för BNPP B.V. beror på BNPP: s kreditvärdighet.

### Avsnitt C - Nyckelinformation om värdepapperen

#### Vilka är värdepappernas viktigaste kännetecken?

#### Typ, kategori och ISIN

" Issue of up to SEK 100,000,000 Credit Linked Certificates with principal and interest at risk on a 2.4% to 5.6% tranche of the iTraxx Europe Series 40 Version 1 due January 2029-" - Värdepapperen är Certifikat. Internationellt identifikationsnummer på värdepapperet ("ISIN"): SE0021020906

#### Valuta / nominellt värde / partivärde / antal emitterade värdepapper / värdepappernas löptid

Värdepappernas valuta är svenska kronor ("SEK"). Värdepapperna har ett partivärde på SEK 10 000. Upp till 10 000 värdepapper kommer att emitteras. Värdepapperna kommer att lösas in den 03 januari 2029.

#### Rättigheter som sammanhänger med värdepapperen

*Negative pledge* - Värdepapprenas villkor kommer inte innehålla någon så kallad negative pledgebestämmelse.

*Uppsägningsgrunder* - Villkoren för Värdepapperna kommer inte innehålla några uppsägningsgrundande omständigheter

*Tillämplig lag* - Värdepapperna och ska tolkas i enlighet med engelsk rätt.

Syftet med denna produkt är att ge en periodisk kupong enligt räntebestämmelserna nedan i utbyte mot en risk för både det inledande nominella beloppet och räntan. Denna produkt har "0 procent återvinning" vilket betyder att investeraren kommer att drabbas av en förlust på 100% av det inledande nominella beloppet om en kredithändelse inträffar på alla referensenheterna enheter. I utbyte mot att inte få den effektiva återvinningsgraden för referensenheterna efter en kredithändelse för alla referensenheter (vilket är fallet när produkten har "0 procent återvinning"), har investeraren rätt till en högre ränta.

#### Händelserna som utgör kredithändelser sammanfattas nedan :

- Konkurs: en referensenhet går i konkurs eller i likvidation eller en dithörande händelse.
- Utebliven betalning: en referensenhet misslyckas helt eller delvis att i god tid göra de betalningar till fordringsägare för referensenhetens skulder vilka förfaller till betalning.
- Omstrukturering: en referensenhets skuld omstruktureras enligt villkor som är negativa för innehavaren (innehavarna) av den relevanta skulden på ett sätt som är bindande för varje/alla innehavare.
- Statligt ingripande: en statlig myndighet meddelar en nedskrivning eller en menlig förändring av villkoren för en referensenhets skuld efter en omstrukturering och en beslutad lag eller förordning.

Om en kredithändelse har inträffat eller ej kommer att fastställas av en kommitté kallad CDDC, eller i frånvaro av ett CDDC-beslut, av produktberäkningsombudet. Endast kredithändelser som inträffar mellan kredithändelsens säkerhetsdatum och inlösendatumet ska påverka produkten (tidigare eller senare kredithändelser ska inte beaktas).

Minskning av det aktuella nominella beloppet per certificate efter att en kredithändelse på en referensenhet: Om en kredithändelse inträffar för en eller flera av produkternas referensenheter, ska det aktuella nominella beloppet per certificate minska, enligt den formel som beskrivs mer ingående nedan i definitionen av det aktuella nominella beloppet per certificate utan betalning av återvinningsgraden för den relevanta referensenheten till investeraren. En sådan minskning ska träda i kraft främst omedelbart föregående räntebetalningsdatumet eller emissionsdatumet (alltefter omständigheterna). Som en följd kommer även räntan att minska (enligt vad

som anges mer ingående under "Ränta" nedan) och investeraren kommer att exponeras för en kapitalförlust då det belopp som investeraren kommer att få vid en inlösen av produkten kommer att minska (enligt vad som anges mer ingående under rubriken "Inlösen på inlösendatumet" nedan).

**Inlösen på inlösendatumet** : På inlösendatumet kommer du, för varje certificate, och utöver slutbetalningen av räntan, att få 100 procent av det Current Notional Amount per certificate. Vid en minskning av det aktuella nominella beloppet per certificate på grund av en eller flera kredithändelser som har inträffat på någon av referensheterna, kommer du att göra en förlustsom motsvarar skillnaden mellan det inledande nominella beloppet och det aktuella nominella beloppet per certificate.

**Inlösen efter en kredithändelse minskar det aktuella nominella beloppet per certificate till noll**: Om en kredithändelse inträffar på produktens varje referenshet kommer det utestående aktuella nominella beloppet att minska till noll och, produkten kommer att lösas in tidigt och till fullo på en aktuella nominella beloppet per certificate av noll på inlösendagen efter en kredithändelse (enligt definition nedan) efter fastställande av den återvinningsgraden (enligt vad som beskrivs mer nedan). Ingen hänsyn ska tas till någon slutkurs fastställd av CDDC med avseende på den relevanta referensheten på vilken en kredithändelse har inträffat. I ett sådant fall kommer investeraren att göra en förlust på 100% of the Notional Amount per certificate. Produkten kommer att löpa ut efter ett fastställande av ett datum för när den senaste kredithändelsen inträffade för referensheterna.

**Ränta**: Räntan ska betalas till relevant Fast ränta on each fast räntebetalningsdatumet under en viss tid period. Räntan som ska betalas bör multipliceras med dagliga genomsnittliga aktuella nominella beloppet per certificate under den relevanta ränteperioden.

Efter att en kredithändelse har inträffat på en referenshet, kommer räntan att betala att minska på grund av det minskade aktuella nominella beloppet per certificate. Om ett aktuellt nominellt belopp per certificate är noll, kommer ingen mer ränta att betalas från den Räntebetalnings-datum.

#### Var:

■ CDDC menar Credit Derivatives Determinations Committee upprättat av the International Swaps och Derivatives Association, Inc. (ISDA) (or any successor thereto), ytterligare information om committee, dess medlemmar och dess regler finns tillgängliga på följande webbsidan: <http://dc.isda.org/>.

■ Det datum på vilket CDDC ombeds att fastställa om en relevant kredithändelse har inträffat, eller det datum på vilket produktberäkningsombudet meddelar emittenten att en kredithändelse har inträffat.

■ Det nominella beloppet per certificate är det nominella beloppet per certificate minskas av 25% för varje kreditbegivenhet efter 3 händelser har redan skett, förutsatt att den är större än 0 (med avrundning av index vikt). I matematiska termer är detta representerat som:

$$\text{SEK}10000 * \max[0\%; \min[100\%; \frac{5,60\% - \sum_{i=1}^N \text{Viktning}_i * (1 - \text{Återhämtningsfart}_i)}{5,60\% - 2,40\%}]]$$

■ Ett datum som inträffar 3 affärsdagar efter Fastställandedatum för händelse avseende referensheterna som leder till en minskning av det aktuella nominella beloppet per certificate till noll.

■ Återhämtningsfart är en procentsats som är fastställd till 0.

■ Fast räntan är den relevant fast ränta på den relevant fast räntebetalningsdatumet (per annum på en 30/360 grund av det nominella beloppet).

Trade Date	10 januari 2024	Emissionskurs	100%
Emissionsdag	25 januari 2024	Valuta	SEK
Återbetalningsdag	3 januari 2029	Nominellt belopp (per produkt)	10 000 SEK
Startdag för Kredithändelser	25 januari 2024	Slutdag	20 december 2028

Fast Ränta	Betalnings datum
8% men inte mindre än 5.5% p.a. (30/360) av nominellt belopp	4 mars 2024
8% men inte mindre än 5.5% p.a. (30/360) av nominellt belopp	3 april 2024
8% men inte mindre än 5.5% p.a. (30/360) av nominellt belopp	3 maj 2024
8% men inte mindre än 5.5% p.a. (30/360) av nominellt belopp	3 juni 2024
8% men inte mindre än 5.5% p.a. (30/360) av nominellt belopp	3 juli 2024
8% men inte mindre än 5.5% p.a. (30/360) av nominellt belopp	5 augusti 2024
8% men inte mindre än 5.5% p.a. (30/360) av nominellt belopp	3 september 2024
8% men inte mindre än 5.5% p.a. (30/360) av nominellt belopp	3 oktober 2024
8% men inte mindre än 5.5% p.a. (30/360) av nominellt belopp	4 november 2024
8% men inte mindre än 5.5% p.a. (30/360) av nominellt belopp	3 december 2024
8% men inte mindre än 5.5% p.a. (30/360) av nominellt belopp	3 januari 2025
8% men inte mindre än 5.5% p.a. (30/360) av nominellt belopp	3 februari 2025
8% men inte mindre än 5.5% p.a. (30/360) av nominellt belopp	3 mars 2025
8% men inte mindre än 5.5% p.a. (30/360) av nominellt belopp	3 april 2025
8% men inte mindre än 5.5% p.a. (30/360) av nominellt belopp	6 maj 2025
8% men inte mindre än 5.5% p.a. (30/360) av nominellt belopp	3 juni 2025
8% men inte mindre än 5.5% p.a. (30/360) av nominellt belopp	3 juli 2025
8% men inte mindre än 5.5% p.a. (30/360) av nominellt belopp	4 augusti 2025
8% men inte mindre än 5.5% p.a. (30/360) av nominellt belopp	3 september 2025
8% men inte mindre än 5.5% p.a. (30/360) av nominellt belopp	3 oktober 2025
8% men inte mindre än 5.5% p.a. (30/360) av nominellt belopp	3 november 2025
8% men inte mindre än 5.5% p.a. (30/360) av nominellt belopp	3 december 2025
8% men inte mindre än 5.5% p.a. (30/360) av nominellt belopp	5 januari 2026
8% men inte mindre än 5.5% p.a. (30/360) av nominellt belopp	3 februari 2026
8% men inte mindre än 5.5% p.a. (30/360) av nominellt belopp	3 mars 2026
8% men inte mindre än 5.5% p.a. (30/360) av nominellt belopp	7 april 2026
8% men inte mindre än 5.5% p.a. (30/360) av nominellt belopp	5 maj 2026
8% men inte mindre än 5.5% p.a. (30/360) av nominellt belopp	3 juni 2026
8% men inte mindre än 5.5% p.a. (30/360) av nominellt belopp	3 juli 2026
8% men inte mindre än 5.5% p.a. (30/360) av nominellt belopp	3 augusti 2026
8% men inte mindre än 5.5% p.a. (30/360) av nominellt belopp	3 september 2026
8% men inte mindre än 5.5% p.a. (30/360) av nominellt belopp	5 oktober 2026
8% men inte mindre än 5.5% p.a. (30/360) av nominellt belopp	3 november 2026
8% men inte mindre än 5.5% p.a. (30/360) av nominellt belopp	3 december 2026
8% men inte mindre än 5.5% p.a. (30/360) av nominellt belopp	4 januari 2027
8% men inte mindre än 5.5% p.a. (30/360) av nominellt belopp	3 februari 2027
8% men inte mindre än 5.5% p.a. (30/360) av nominellt belopp	3 mars 2027
8% men inte mindre än 5.5% p.a. (30/360) av nominellt belopp	5 april 2027
8% men inte mindre än 5.5% p.a. (30/360) av nominellt belopp	4 maj 2027
8% men inte mindre än 5.5% p.a. (30/360) av nominellt belopp	3 juni 2027
8% men inte mindre än 5.5% p.a. (30/360) av nominellt belopp	5 juli 2027
8% men inte mindre än 5.5% p.a. (30/360) av nominellt belopp	3 augusti 2027
8% men inte mindre än 5.5% p.a. (30/360) av nominellt belopp	3 september 2027
8% men inte mindre än 5.5% p.a. (30/360) av nominellt belopp	4 oktober 2027
8% men inte mindre än 5.5% p.a. (30/360) av nominellt belopp	3 november 2027
8% men inte mindre än 5.5% p.a. (30/360) av nominellt belopp	3 december 2027
8% men inte mindre än 5.5% p.a. (30/360) av nominellt belopp	4 januari 2028
8% men inte mindre än 5.5% p.a. (30/360) av nominellt belopp	3 februari 2028
8% men inte mindre än 5.5% p.a. (30/360) av nominellt belopp	3 mars 2028
8% men inte mindre än 5.5% p.a. (30/360) av nominellt belopp	3 april 2028
8% men inte mindre än 5.5% p.a. (30/360) av nominellt belopp	3 maj 2028
8% men inte mindre än 5.5% p.a. (30/360) av nominellt belopp	5 juni 2028
8% men inte mindre än 5.5% p.a. (30/360) av nominellt belopp	3 juli 2028
8% men inte mindre än 5.5% p.a. (30/360) av nominellt belopp	3 augusti 2028
8% men inte mindre än 5.5% p.a. (30/360) av nominellt belopp	4 september 2028
8% men inte mindre än 5.5% p.a. (30/360) av nominellt belopp	3 oktober 2028
8% men inte mindre än 5.5% p.a. (30/360) av nominellt belopp	3 november 2028
8% men inte mindre än 5.5% p.a. (30/360) av nominellt belopp	4 december 2028
8% men inte mindre än 5.5% p.a. (30/360) av nominellt belopp	3 januari 2029

\*Betalningsdatum är fast räntebetalningsdatumet.

Referensheter	Viktningar	Röd kod	Annex
ITRAXX EUROPE SERIES 40 VERSION 1	Enligt indexbilagan	21666VDI3	<a href="http://www.markit.com/Documentation/Product/Itraxx/">www.markit.com/Documentation/Product/Itraxx/</a>

Produktvillkoren fastslår att om vissa ytterst ovanliga händelser inträffar (1) kan produkten justeras och/eller (2) kan emittenten av produkten säga upp produkten i för tid. Dessa händelser anges i produktvillkoren och är i princip hänförliga till referensheterna, produkttegenskaperna och emittenten av produkten. Den avkastning (om sådan föreligger) som erhålls på en sådan tidig uppsägning kommer sannolikt att vara olik de scenarier som beskrivs ovan och kan vara lägre än det belopp du investerat (inklusive en möjlig minskning till noll).

Produktvillkoren gör det även möjligt för emittenten av produkten att under vissa omständigheter fastställa om en kredithändelse har inträffat eller ej med avseende på referensheterna. Under dessa omständigheter kan inlösen av produkten försenas. Inlösen av produkten kan även försenas vid en kredithändelse för att en återvinningsgrad ska fastställas. Denna försening ska i de flesta fall begränsas till en månad men är inte begränsad i tid.

Om en referenshet överför alla eller en del av sina obligationer till en eller flera enheter, kan de enheterna besluta att bli efterträdare till den referensheten och en sådan efterträdande enhet (eller enheter) kan ersätta referensheten. Efter ett sådant efterträdande kommer en investerare att bli föremål för en kreditrisk avseende den eller de relevanta efterträdarna istället för den relevanta referensheten som anges ovan. Om en enhet delas upp i två (eller N) nya enheter efter en händelse med efterträdare, var och en med en viktning som motsvarar hälften (eller 1/N) av den enhetens inledande viktning, kommer en kredithändelse för sådana nya enheter att utgöra hälften (eller 1/N) av en kredithändelse. Samma sak gäller vid en fusion av två (eller N) enheter bland referensheterna till en enda enhet, då en kredithändelse för en sådan sammanslagen enhet kommer att utgöra två (eller N) kredithändelser.

All inlösen som beskrivs i detta dokument (inklusive potentiella vinster) beräknas på basis av det aktuella nominella beloppet, exklusive kostnader, sociala avgifter och den beskattning som tillämpas på denna typ av investering.

**Möten** - Villkoren för Värdepapper kommer innehålla bestämmelser för hur man ska kalla till möten mellan innehavare av aktuella värdepapper för att belysa frågor som generellt sett påverkar deras intressen. Dessa bestämmelser ger angivna majoriteter rätten att fatta beslut som binder alla innehavare, inklusive innehavare som inte har närvarat eller röstat på aktuellt möte och innehavare som röstat mot majoriteten.

**Företrädare för Innehavare av Värdepapper** - Emittenten har inte utsett någon företrädare för Innehavarna av Värdepapper.

#### Värdepapperens prioriteringsnivå

Värdepappererna är efterställda och icke säkerställda förpliktelser för Emittenten och rankas *lika* sinsemellan.

#### Begränsningar vad gäller överlåtelse av värdepapper

Det finns inga begränsningar vad gäller överlåtelse av Värdepappererna.

#### Utdelning eller utbetalningspolicy

Inte tillämplig

#### Var kommer värdepapperen att handlas?

#### Medgivande till handel

Ansökan kommer att göras av Emittenten (eller på dennes vägnar) för värdepapper som ska tillåtas att handlas på Official List of Nasdaq Stockholm.

#### Finns det någon garanti som följer med värdepappererna?

#### Garantins beskaffenhet och omfattning

Åtagandena enligt garantin är icke efterställda (enligt betydelsen i artikel L.613-30-3-13° i den franska lagen Code monétaire et financier) och icke säkerställda åtaganden för BNPP och kommer att rankas pari passu med alla övriga nuvarande och framtida icke efterställda och icke säkerställda åtaganden som är föremål för sådana undantag och kan vid olika tillfällen vara obligatoriska enligt fransk lag.

I händelse av en skuldnedskrivning av BNPP men inte av BNPP B.V, kommer alla förpliktelser och/eller belopp som är i BNPP ägo enligt garantin att reduceras för att återspegla alla ändringar eller reduceringar av åtaganden för BNPP som är en följd av tillämpningen av skuldnedskrivning av BNPP av en tillämplig regleringsmyndighet (inklusive i en situation där själva garantin inte är föremål för en sådan skuldnedskrivning).

Garanten garanterar varje Innehavare villkorslöst och oåterkalleligt att om, oavsett anledning, BNPP B.V inte betalar någon summa som är förfallen till betalning eller inte verkställer någon skyldighet gällande något värdepapper på dagen som specificerats för en sådan betalning eller förpliktelse, kommer Garanten enligt villkoren att betala summan i gällande valuta i omedelbart tillgängliga fondmedel eller, i tillämpliga fall, verkställa eller anskaffa medel för förpliktelsen i fråga på förfallodagen.

#### Beskrivning av garanten

Värdepappererna kommer ovillkorligen och oåterkalleligt att säkerställas av BNP Paribas ("BNPP" eller "Garanten") i enlighet med engelsk gällande rätt, verkställt av BNPP den 31 maj 2023 ("Garantin").

Garanten är ett aktiebolag registrerat i Frankrike enligt fransk lag och licensierat som bank med säte på 16, Boulevard des Italiens – 75009 Paris, Frankrike. Organisationsnummer (LEI): R0MUWSFPU8MPRO8K5P83.

BNPP:s långsiktiga kreditbetyg är A+ med stabil prognos (S&P Global Ratings Europe Limited), Aa3 med stabil prognos (Moody's, Investors Service Ltd.), AA- med stabil prognos (Fitch Ratings Ireland Limited) (vilket är den långsiktiga värdering som tilldelats BNPP:s preferensobligationer med bättre rätt av Fitch Ratings Ireland Limited) och AA (låg) med stabil prognos (DBRS Rating GmbH) och BNPP:s kortfristiga kreditbetyg är A-1 (S&P Global Ratings Europe Limited), P-1 (Moody's Investors Service Ltd.), F1+ (Fitch Ratings Ireland Limited) och R-1 (medel) (DBRS Rating GmbH).

BNP Paribas organisation u är baserad på tre operativa divisioner: Corporate & Institutional Banking (CIB), Commercial, Personal Banking & Services (CPBS) och Investment & Protection Services (IPS).

Företagsbankverksamhet och institutionell bankverksamhet: Globala Affärsbankverksamhet, Globala marknader och Värdepapperstjänster.

#### Kommersiella tjänster och personliga banktjänster:

– *Kommersiella och privata banker i euroområdet:* Commercial & Personal Banking in France (CPBF) (Kommersiell och personlig bankverksamhet i Frankrike), BNL banca commerciale (BNL bc) (BNL banca commerciale), Italian Retail Banking (Italiensk detaljhandelsbank), Commercial & Personal Banking in Belgium (CPBB) (Kommersiell och personlig bankverksamhet i Belgien), Commercial & Personal Banking in Luxembourg (CPBL) (Kommersiell och personlig bankverksamhet i Luxemburg).

– *Kommersiella banker utanför euroområdet, som är organiserade kring:* Europa-Medelhavsområdet, för att täcka Central- och Östeuropa samt Turkiet.

– *Specialiserade företag:* Arval, BNP Paribas Leasing Solutions, BNP Paribas Personal Finance, BNP Paribas Personal Investors, Nya digitala affärslinjer (Nickel, Paypal, etc.).

Investerings- och skyddstjänster: Försäkring (BNP Paribas Cardif), Förmögenhets- och kapitalförvaltning (BNP Paribas Asset Management, BNP Paribas Wealth Management och BNP Paribas Real Estate), Förvaltning av BNP Paribas Groups portfölj av onoterade och börsnoterade industriella och kommersiella investeringar (BNP Paribas Principal Investments).

Per den 31 december 2022 var huvudaktieägare är Société Fédérale de Participations et d'Investissement ("SFPI") ett public-interest société anonyme (publikt aktiebolag) som agerar på uppdrag av den belgiska regeringen och som äger 7,80 procent av aktiekapitalet, BlackRock Inc. som innehar 6,0 procent av aktiekapitalet, **Amundi 6,00** procent av aktiekapitalet och Storhertigdömet av Luxembourg som äger 1 procent av aktiekapitalet.

#### Finansiella nyckelinformation i syfte att bedöma garantens möjligheter att fullgöra åtagandena enligt garantin

Den 2 maj 2023 rapporterade BNP Paribas omräknade kvartalsserier för 2022 för att återspegla varje kvartal: (i) tillämpningen av IFRS 5 avseende avyttringsgrupper av tillgångar och skulder som innehas för försäljning, efter försäljningen av Bank of the West den 1 februari 2023; (ii) tillämpningen av IFRS 17 (Försäkringsavtal) och tillämpningen av IFRS 9 för försäkringsenheter, med verkan 1 januari 2023; (iii) Tillämpningen av IAS 29 (Finansiell rapportering i hyperinflationsekonomier) på Türkiye, med verkan den 1 januari 2022; och (iv) de interna överföringarna av aktiviteter och resultat på Global Markets och Commercial & Personal Banking i Belgien.

Resultaträkning					
	År	År-1	År-2	Delår	Jämförande delårsperiod från samma period föregående år
I miljoner €	31/12/2022	31/12/2021	31/12/2020	31/03/2023	31/03/2023
Räntenetto	N/A	19 238	21 312	N/A	N/A
Nettoavgift och provisioner	N/A	10 362	9 862	N/A	N/A
Nettovinst på finansiella instrument	N/A	7 777	7 146	N/A	N/A
Intäkter	45 430	43 762	44 275	12 032	11 868
Kostnad för risk	-3 003	-2 971	-5 717	-642	-651
Rörelseresultat	12 564	11 325	8 364	2 199	2 463
Nettoresultat hänförligt till aktieägare	9 848	9 488	7 067	4 435	1 840
Resultat per aktie (i €)	7,80	7,26	5,31	2,19	1,53
Balansräkning					
	År	År-1	År-2	Delår	Jämförande delårsperiod från samma period föregående år
I miljoner €	31/12/2022	31/12/2021	31/12/2020	31/03/2023	31/03/2023
Totala tillgångar	2 666 376	2 634 444	2 488 491	2 693 796	2 860 836
Skuldförbindelser	224 603	220 106	212 351	243 281	233 552
Av vilka medelfristiga prioriterade skuldförbindelser föredras	58 899*	78 845*	82 086*	N/A	N/A
Mindre prioriterade skulder	24 832	25 667	23 325	N/A	N/A
Lån och kundfordringar (netto)	857 020	814 000	809 533	854 272	838 965
Insättningar från kunder	1 008 054	957 684	940 991	1 001 453	1 009 206
Eget kapital (koncernandel)	121 792	117 886	112 799	127 145	119 050
Tvivelaktiga lån/bruttoresultat**	1,7%	2,0%	2,1%	1,7%	1,9%
Kärnprimärkapitalrelation	12,3%	12,9%	12,8%	13,6%	12,4%
Total kapitalrelation	16,2%	16,4%	16,4%	17,9%	16,0%
Hävstångsmått***	4,4%	4,1%	4,4%	4,4%	3,8%

(\*) Tillsynsombfattning

(\*\*) Nedskrivna lån (steg 3) för kunder och kreditinstitut, ej avdragna från garantier, inklusive i balansräkningen och utanför balansräkningen och obligationer beräknat från upplupet anskaffningsvärde eller till rimligt värde genom eget kapital redovisat på obetalda lån brutto till kunder och kreditinstitut, i balansräkningen och utanför balansräkningen inklusive obligationer beräknat från upplupet anskaffningsvärde eller till rimligt värde genom eget kapital (exklusive försäkring).

(\*\*\*) Utan verkan av den tillfälliga undantagen för insättningar hos centralbanker i Eurosystemet (beräknat i enlighet med förordning (EU) nr 2020/873, artikel 500b). Det tillfälliga undantagen för uteslutning av insättningar med Eurosystemets centralbanker upphörde den 31 mars 2022.

#### Mest väsentliga riskfaktorer som gäller garanten

- En väsentlig ökning i nya avsättningar, eller ett underskott i nivån på tidigare redovisade avsättningar som varit exponerade för kreditrisker och risker vad gäller motparter skulle negativt kunna påverka BNP Paribas Grupp verksamhetsresultat och finansiella ställning.
- Ett avbrott eller en störning i BNP Paribas Grupp informationssystem kan förorsaka väsentlig förlust av kundupplysningar, skada BNP Paribas Grupp rykte och leda till ekonomiska förluster.
- BNP Paribas Grupp kan ådra sig väsentliga förluster vid handels- och investeringsverksamhet till följd av valutakursfluktuationer och volatilitet.
- Justering av balansvärdet på BNP Paribas Grupp värdepappers- och derivatportfölj och BNP Paribas Grupp egen skuld skulle kunna ha en negativ effekt på årets resultat och eget kapital.
- BNP Paribas Grupp tillgång till och kostnader för finansiering skulle kunna påverkas negativt av nya ekonomiska kriser, sämre konjunkturläge, lägre kreditvärdering, ökning av kreditspreaden eller andra faktorer.
- Ogynnsamma ekonomiska och finansiella villkor har tidigare påverkat och kommer kanske i framtiden att påverka BNP Paribas Grupp och marknaden i vilken den verkar.
- Lagar och bestämmelser som antagits under senare år, särskilt som svar på den globala finanskrisen så väl som nya lagförslag kan väsentligen påverka BNP Paribas Grupp och den finansiella och ekonomiska miljö i vilken den bedriver sin verksamhet.
- BNP Paribas Grupp kan drabbas av betydande böter och andra administrativa och straffrättsliga påföljder för bristande efterlevnad av tillämpliga lagar och förordningar och kan även ådra sig förluster vid relaterad (eller orelaterad) rättstvist med privata parter.

#### Vilka är de centrala riskerna som är specifika för värdepapperna?

#### Mest väsentliga riskfaktorer som är specifika för värdepapperna

- Risker relaterade till värdepapperens struktur: Avkastningen på Värdepapperna är beroende av Referensenheteras kredit, och kapitalskyddet gäller endast vid förfall och enbart om Värdepapperna inte har lösts in i enlighet med Kreditvillkoren.

2. Risker relaterade till Referensenheten: Investerares kommer att exponeras mot kreditrisken för en eller flera Referensenheter (generellt sett är risken att en given sådan enhet inte fullgör sina finansiella förpliktelser när de förfaller eller blir insolvent), denna exponering kan omfatta hela deras investering i sådana Kreditvärdepapper. Om en Kredithändelse inträffar kan investerares drabbas av betydande förluster.
3. Korrelerade Kreditrisker: Vid köp av Värdepapperen tar investerares kreditexponering mot både Referensenheterna och Emittenten och Garanten. Kreditrisken för investerares kan öka ytterligare om Referensenheten är koncentrerad till samma industrisektor eller geografiska område som Emittenten eller Garanten.
4. Åtgärder från Referensenheterna kan påverka värdet på Kreditvärdepapperen: Åtgärder från Referensenheterna (till exempel fusion eller delning eller återbetalning eller överföring av skuld) kan negativt påverka värdet på Kreditvärdepapperen. Innehavare av Kreditvärdepapper bör vara medvetna om att den Referensenhet som värdet på Kreditvärdepapperen är exponerad mot, och villkoren för sådan exponering, kan ändras under Kreditvärdepapperens löptid.
5. Avstängning av Förpliktelser kommer att skjuta upp betalning av kapitalbelopp och ränta: Under vissa omständigheter (till exempel när en Kredithändelse har inträffat och den relaterade kreditförlusten inte har fastställts vid den relevanta dagen för betalning, eller, om tillämpligt, när en potentiell Kredithändelse inträffar vid den planerade förfallodagen för Värdepapperen), kan investerares påverkas negativt om betalningen av inlösenbeloppet på Värdepapperen helt eller delvis skjuts upp under en väsentlig period utan kompensation till investerares.
6. Risker relaterade till värdepapperens handelsplatser: Värdepapperens handelskurs kan påverkas av ett antal faktorer inklusive, men inte begränsat till, den relevanta kursen, värdet eller nivån på Referensenheten, den tid som återstår tills planerad inlösendag för Värdepapperen, den faktiska eller implicita volatiliteten förknippad med Referensenheten och korrelationsrisken för Referensenheten. Möjligheten att Värdepapperens värde och handelskurs kommer att variera (antingen positivt eller negativt) beror på ett antal faktorer som investerares bör överväga noggrant innan de köper eller säljer Värdepapper.

## **Avsnitt D - Nyckelinformation om erbjudandet av värdepapper till allmänheten och/eller upptagandet tillstånd att handla på en reglerad marknad**

### ***Enligt vilka villkor och tidsramar kan jag investera i detta värdepapper?***

#### **Allmänna villkor och erbjudandets förväntade tidsram**

Värdepappererna kommer att erbjudas allmänheten fr.o.m. 13 november 2023 t.o.m 14 december 2023, med förbehåll för varje tidigare stängning eller förlängning av erbjudandeperioden

Ansökan kommer att göras av Emittenten (eller på dennes vägnar) för värdepapper som ska tillåtas att handlas på Official List of Nasdaq Stockholm.

### **Uppskattning av emissionens totala kostnader och/eller erbjudande, inklusive uppskattade kostnader som påförs investerares av emittenten eller anbudsgivaren**

Emittenten kommer inte att påföra investerares några kostnader.

### ***Vem är anbudsgivaren och/eller personen som ber om tillstånd att handla?***

### **Beskrivning av anbudsgivaren och/eller personen som ber om tillstånd att handla**

Erbjudare: GARANTUM FONDKOMMISSION AB, Normalmstorg Smålandsgatan, 16 P.O. Box 7364, 103 90 Stockholm, Sweden. Identifikationskod för juridiska personer (LEI) för GARANTUM FONDKOMMISSION AB is 549300SUPDLSXO6YWJ42.

Person som ber om tillstånd att få handla : BNP Paribas Issuance B.V. ( "Emittenten"), Herengracht 595, 1017 CE Amsterdam, Nederländerna (telefonnummer: +31(0)88 738 0000).

### ***Varför görs detta prospekt?***

#### **Användning av och uppskattat nettobelopp på avkastning**

Nettointäkterna från emissionen av värdepappererna kommer att bli en del av Emittentens allmänna fonder. Sådana intäkter kan komma att användas för att bibehålla positioner inom optioner och terminskontrakt eller andra risksäkringsinstrument.

Uppskattad nettoavkastning: Upp till SEK 100 000 000

#### **Emissionsverksamhetsavtal**

Ingen emissionsverksamhet utförs av Anbudsgivaren

### **Mest väsentliga intressekonflikterna rörande erbjudandet eller upptagandet till handel**

Förvaltaren och dess dotterbolag kan också ha varit verksamma, och kan även i framtiden bli verksamma vad gäller investeringar och börshandel och kan utföra andra tjänster för Emittenten och Garanten och deras respektive dotterbolag.

Olika företag inom BNPP-koncernen (inklusive Emittenten och Garanten) och Dotterbolag åtar sig olika roller i samband med Värdepappererna, inklusive Värdepappernas Emittent och Värdepappernas Beräkningsombud och kan även utföra handelsrelaterade verksamheter (inklusive risksäkringsverksamhet) som hänför sig till Underliggande och andra instrument eller derivatprodukter baseras på eller som är relaterade till de Underliggande. Detta kan förforsaka möjliga intressekonflikter.

BNP Paribas som verkar som Förvaltare och Beräkningsombud, är ett Dotterbolag till Emittenten och Garanten och potentiella intressekonflikter kan finnas mellan Värdepappernas innehavare, inklusive och med hänsyn till vissa beslut och bedömningar som Beräkningsombuden måste göra. De ekonomiska intressena hos Emittenten och hos BNP Paribas såsom Förvaltare och Beräkningsombud , är potentiellt motsatta till intressena hos Innehavare av Värdepappererna.

Annat än vad som nämns ovan och såvitt Emittenten vet, har ingen person som är involverad i Värdepappersemissionerna något intresse i erbjudandet, inklusive de motstridiga intressena.