

FINAL TERMS FOR CERTIFICATES

FINAL TERMS DATED 19 APRIL 2021

BNP Paribas Issuance B.V.
(incorporated in The Netherlands)
(as Issuer)

Legal entity identifier (LEI): 7245009UXRIGIRYOB48

BNP Paribas
(incorporated in France)
(as Guarantor)

Legal entity identifier (LEI): R0MUWSFPU8MPRO8K5P83

Up to 5,000,000 GBP "Phoenix" Certificates relating to FTSE100 Index due 29 May 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. 20-233 on 2 June 2020

ISIN Code: XS2269586900

BNP Paribas Arbitrage S.N.C.
(as Manager)

The Securities are offered to the public in United Kingdom from 19 April 2021 to 19 May 2021.

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 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.

PART A - CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 2 June 2020, each Supplement to the Base Prospectus published and approved on or before the date of these Final Terms (copies of which are available as described below) and any other Supplement to the Base Prospectus which may have been published and approved before the issue of any additional amount of Securities (the **"Supplements"**) (provided that to the extent any such Supplement (i) is published and approved after the date of these Final Terms and (ii) provides for any change to the Conditions of the Securities such changes shall have no effect with respect to the Conditions of the Securities to which these Final Terms relate) which together constitute a base prospectus for the purposes of Regulation (EU) 2017/1129 (the **"Prospectus Regulation"**) (the **"Base Prospectus"**). This document constitutes the Final Terms of the Securities described herein for the purposes of the Prospectus Regulation and must be read in conjunction with the Base Prospectus to obtain all the relevant information. A summary of the Securities is annexed to these Final Terms. **The Base Prospectus, any Supplements to the Base Prospectus and these Final Terms are available for viewing at <http://eqdpo.bnpparibas.com/XS2269586900> and copies may be obtained free of charge at the specified offices of the Security Agents.**

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

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

SPECIFIC PROVISIONS FOR EACH SERIES

Series Number	No. of Securities issued	No. of Securities	ISIN	Common Code	Issue Price per Security	Redemption Date
CE10548HOF	Up to 5,000,000	Up to 5,000,000	XS2269586900	226958690	100.00%	29 May 2029

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:** 12 April 2021.
4. **Issue Date:** 28 May 2021.
5. **Consolidation:** Not applicable.
6. **Type of Securities:**
 - (a) Certificates.
 - (b) The Securities are Index Securities.

The provisions of Annex 2 (Additional Terms and Conditions for Index Securities) shall apply.

Unwind Costs: Applicable.
7. **Form of Securities:** Clearing System Global Security.
8. **Business Day Centre(s):** The applicable Business Day Centre for the purposes of the definition of "Business Day" in Condition 1 is London.
9. **Settlement:** Settlement will be by way of cash payment (Cash Settled Securities).
10. **Rounding Convention for cash Settlement Amount:** Not applicable.
11. **Variation of Settlement:**
 - Issuer's option to vary settlement:** The Issuer does not have the option to vary settlement in respect of the Securities.
12. **Final Payout:**
 - SPS Payout:**
 - SPS Reverse Convertible Securities**
 - SPS Reverse Convertible Standard Securities**
 - (A) If no Knock-in Event has occurred: 100%; or
 - (B) If a Knock-in Event has occurred: Min(100%; Final Redemption Value).

"Final Redemption Value" means the Underlying Reference Value.

"Underlying Reference Value" means, in respect of an Underlying Reference and a SPS Valuation Date, (i) the Underlying Reference Closing Price Value for such Underlying Reference in respect of such

SPS Valuation Date (ii) divided by the relevant Underlying Reference Strike Price.

For the avoidance of doubt, when determining (i) above the SPS Valuation Date shall never refer to the Strike Date.

"**Underlying Reference**" means as set out in §25(a) below.

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

"**SPS Redemption Valuation Date**" means the Settlement Price Date.

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

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

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

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

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| 13. Relevant Asset(s): | Not applicable. |
| 14. Entitlement: | Not applicable. |
| 15. Exchange Rate: | Not applicable. |
| 16. Settlement Currency: | The settlement currency for the payment of the Cash Settlement Amount is Pound Sterling (" GBP "). |
| 17. Syndication: | The Securities will be distributed on a non-syndicated basis. |
| 18. Minimum Trading Size: | Not applicable. |
| 19. Principal Security Agent: | BNP Paribas Arbitrage S.N.C. |
| 20. Registrar: | Not applicable. |
| 21. Calculation Agent: | BNP Paribas Arbitrage S.N.C.
1 rue Laffitte 75009 Paris, France. |
| 22. Governing law: | English law. |
| 23. Masse provisions (Condition 9.4): | Not applicable. |

PRODUCT SPECIFIC PROVISIONS

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| 24. Hybrid Securities: | Not applicable. |
| 25. Index Securities: | Applicable. |
| (a) Index/Basket of Indices/Index Sponsor(s): | <p>The "Underlying Reference" is the FTSE100 Index (Bloomberg Code: UKX index).</p> <p>FTSE International Limited or any successor thereto is the Index Sponsor.</p> <p>For the purposes of the Conditions, the Underlying Reference shall be deemed an Index.</p> |
| (b) Index Currency: | GBP. |
| (c) Exchange(s): | London Stock Exchange. |
| (d) Related Exchange(s): | All Exchanges. |
| (e) Exchange Business Day: | Single Index Basis. |

- (f) **Scheduled Trading Day:** Single Index Basis.
- (g) **Weighting:** Not applicable.
- (h) **Settlement Price:** Not applicable
- (i) **Specified Maximum Days of Disruption:** Three (3) Scheduled Trading Days.
- (j) **Valuation Time:** Conditions apply.
- (k) **Redemption on Occurrence of an Index Adjustments Event:** Delayed Redemption on Occurrence of an Index Adjustment Event: Not applicable.
- (l) **Index Correction Period:** As per Conditions.
- (m) **Additional provisions applicable to Custom Indices:** Not applicable.
- (n) **Additional provisions applicable to Futures Price Valuation:** Not applicable.
26. **Share Securities/ETI 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:** Not applicable.
35. **Underlying Interest Rate Securities:** Not applicable.
36. **Preference Share Certificates:** Not applicable.
37. **OET Certificates:** Not applicable.
38. **Illegality (Security Condition 7.1) and Force Majeure (Security Condition 7.2):** 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: 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:** Applicable.
If the Knock-in Value is less than the Knock-in Level on the Knock-in Determination Day.
- (a) **SPS Knock-in Valuation:** Applicable
"Knock-in Value" means the Underlying Reference Value.

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

For the avoidance of doubt, when determining (i) above the SPS Valuation Date shall never refer to the Strike Date.

Underlying Reference means as set out in item 25(a);

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

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

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

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| (b) Level: | Not applicable |
| (c) Knock-in Level/Knock-in Range Level: | 65 per cent |
| (d) Knock-in Period Beginning Date: | Not applicable |
| (e) Knock-in Period Beginning Date Day Convention: | Not applicable |
| (f) Knock-in Determination Period: | Not applicable |
| (g) Knock-in Determination Day(s): | The Redemption Valuation Date |
| (h) Knock-in Period Ending Date: | Not applicable |
| (i) Knock-in Period Ending Date Day Convention: | Not applicable |
| (j) Knock-in Valuation Time: | Not applicable |
| (k) Knock-in Observation Price Source: | Not applicable. |
| (l) Disruption Consequences: | Applicable. |
| 41. Knock-out Event: | Not applicable. |
| 42. EXERCISE, VALUATION AND REDEMPTION | |
| (a) Notional Amount of each Certificate: | GBP 1 |
| (b) Partly Paid Certificates: | The Certificates are not Partly Paid Certificates. |
| (c) Interest: | Not applicable. |
| (i) Interest Period(s): | As per Conditions. |
| (ii) Interest Period End Date(s): | 26 August 2021 (i = 1), 26 November 2021 (i = 2), 28 February 2022 (i = 3), 26 May 2022 (i = 4), 26 August 2022 (i = 5), 28 November 2022 (i = 6), 27 February 2023 (i = 7), 26 May 2023 (i = 8), 29 August 2023 (i = 9), 27 |

	November 2023 (i = 10), 26 February 2024 (i = 11), 28 May 2024 (i = 12), 27 August 2024 (i = 13), 26 November 2024 (i = 14), 26 February 2025 (i = 15), 27 May 2025 (i = 16), 27 August 2025 (i = 17), 26 November 2025 (i = 18), 26 February 2026 (i = 19), 27 May 2026 (i = 20), 26 August 2026 (i = 21), 26 November 2026 (i = 22), 26 February 2027 (i = 23), 26 May 2027 (i = 24), 26 August 2027 (i = 25), 26 November 2027 (i = 26), 28 February 2028 (i = 27), 26 May 2028 (i = 28), 29 August 2028 (i = 29), 27 November 2028 (i = 30), 26 February 2029 (i = 31) and the Redemption Date (i = 32).
(iii) Business Day Convention for Interest Period End Date(s):	Not applicable.
(iv) Interest Payment Date(s):	26 August 2021 (i = 1), 26 November 2021 (i = 2), 28 February 2022 (i = 3), 26 May 2022 (i = 4), 26 August 2022 (i = 5), 28 November 2022 (i = 6), 27 February 2023 (i = 7), 26 May 2023 (i = 8), 29 August 2023 (i = 9), 27 November 2023 (i = 10), 26 February 2024 (i = 11), 28 May 2024 (i = 12), 27 August 2024 (i = 13), 26 November 2024 (i = 14), 26 February 2025 (i = 15), 27 May 2025 (i = 16), 27 August 2025 (i = 17), 26 November 2025 (i = 18), 26 February 2026 (i = 19), 27 May 2026 (i = 20), 26 August 2026 (i = 21), 26 November 2026 (i = 22), 26 February 2027 (i = 23), 26 May 2027 (i = 24), 26 August 2027 (i = 25), 26 November 2027 (i = 26), 28 February 2028 (i = 27), 26 May 2028 (i = 28), 29 August 2028 (i = 29), 27 November 2028 (i = 30), 26 February 2029 (i = 31) and the Redemption Date (i = 32).
(v) Business Day Convention for Interest Payment Date(s):	Following Business Day Convention.
(vi) Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Calculation Agent):	Not applicable.
(vii) Margin(s):	Not applicable.
(viii) Minimum Interest Rate:	Not applicable.
(ix) Maximum Interest Rate:	Not applicable.
(x) Day Count Fraction:	Not applicable.
(xi) Determination Date(s):	Not applicable.
(xii) Accrual to Redemption:	Not applicable.
(xiii) Rate of Interest:	Linked Interest
(xiv) Coupon rate:	Digital Coupon is applicable (i) if the Digital Coupon Condition is satisfied in respect of SPS Coupon Valuation Date(i): Rate(i); or (ii) if the Digital Coupon Condition is not satisfied in respect of SPS Coupon Valuation Date(i): zero.

Where

"Digital Coupon Condition" means that the DC Barrier Value for the relevant SPS Coupon Valuation Date is equal to or greater than the Barrier Level;

"DC Barrier Value" means in respect of a SPS Coupon Valuation Date, the Underlying Reference Value.

In respect of the provisions relating to the determination of DC Barrier Value, the following definitions are applicable (any terms not defined herein or elsewhere in this Final Terms being as defined in the Base Prospectus):

"SPS Coupon Valuation Date" means the Settlement Price Date.

"Settlement Price Date" means the Valuation Date.

"Valuation Date" means the Interest Valuation Date.

"Interest Valuation Date" means as set out in item 43(k)(iv) below.

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

"Underlying Reference" means as set out in §25(a) above.

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

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

"Underlying Reference Strike Price" in respect of an Underlying Reference, the Underlying Reference Closing Level Value for such Underlying Reference on the Strike Date;

"Barrier Level" is 85 per cent.

"SPS Coupon Valuation Date" means the Settlement Price Date as defined above.

"i" is a number from 1 to 32 and it means the relevant SPS Valuation Date;

"Rate" is 1.3750 per cent.

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| (d) Fixed Rate Provisions: | Not applicable. |
| (e) Floating Rate Provisions: | Not applicable. |
| (f) Linked Interest Certificates: | Applicable - see Index Linked Interest Certificates below. |
| (g) Payment of Premium Amount(s): | Not applicable. |
| (h) Index Linked Interest Certificates: | Applicable. |
| (i) Index/Basket of Indices/Index Sponsor(s): | As set out in §25. |

(ii) Averaging:	Not applicable.
(iii) Interest Valuation Time:	As set out in §25.
(iv) Interest Valuation Date(s):	19 August 2021 (i = 1), 19 November 2021 (i = 2), 21 February 2022 (i = 3), 19 May 2022 (i = 4), 19 August 2022 (i = 5), 21 November 2022 (i = 6), 20 February 2023 (i = 7), 19 May 2023 (i = 8), 21 August 2023 (i = 9), 20 November 2023 (i = 10), 19 February 2024 (i = 11), 20 May 2024 (i = 12), 19 August 2024 (i = 13), 19 November 2024 (i = 14), 19 February 2025 (i = 15), 19 May 2025 (i = 16), 19 August 2025 (i = 17), 19 November 2025 (i = 18), 19 February 2026 (i = 19), 19 May 2026 (i = 20), 19 August 2026 (i = 21), 19 November 2026 (i = 22), 19 February 2027 (i = 23), 19 May 2027 (i = 24), 19 August 2027 (i = 25), 19 November 2027 (i = 26), 21 February 2028 (i = 27), 19 May 2028 (i = 28), 21 August 2028 (i = 29), 20 November 2028 (i = 30), 19 February 2029 (i = 31) and the Redemption Valuation Date (i = 32).
(v) Index Correction Period:	As per Conditions.
(vi) Observation Dates:	Not applicable.
(vii) Observation Period:	Not applicable.
(viii) Specified Maximum Days of Disruption:	As set out in §25.
(ix) Exchange(s):	As set out in §25.
(x) Related Exchange(s):	As set out in §25.
(xi) Exchange Business Day:	As set out in §25.
(xii) Scheduled Trading Day:	As set out in §25.
(xiii) Settlement Price:	Not applicable.
(xiv) Weighting:	Not applicable.
(xv) Redemption on Occurrence of an Index Adjustment Event:	Not applicable.
(xvi) Additional provisions applicable to Custom Indices:	Not applicable.
(xvii) Additional provisions applicable to Futures Price Valuation:	Not applicable.
(i) Share Linked Interest Certificates:	Not applicable.
(j) ETI Linked Interest Certificates:	Not applicable.
(k) Debt Linked Interest Certificates:	Not applicable.
(l) Commodity Linked Interest Certificates:	Not applicable.
(m) Inflation Index Linked Interest Certificates:	Not applicable.

- (n) **Currency Linked Interest Certificates:** Not applicable.
- (o) **Fund Linked Interest Certificates:** Not applicable.
- (p) **Futures Linked Interest Certificates:** Not applicable.
- (q) **Underlying Interest Rate Linked Interest Provisions:** Not applicable.
- (r) **Instalment Certificates:** The Certificates are not Instalment Certificates.
- (s) **Issuer Call Option:** Not applicable.
- (t) **Holder Put Option:** Not applicable.
- (u) **Automatic Early Redemption:** Applicable.
- (i) **Automatic Early Redemption Event:** **Single Standard Automatic Early Redemption**
If on any Automatic Early Redemption Valuation Date the SPS AER Value is greater than or equal to the Automatic Early Redemption Level.
- (ii) **Automatic Early Redemption Payout:** **SPS Automatic Early Redemption Payout:**
NA x (AER Redemption Percentage + AER Exit Rate)

"AER Redemption Percentage" is 100 per cent.
- (iii) **Automatic Early Redemption Date(s):** 26 May 2023 (n=1), 29 August 2023 (n=2), 27 November 2023 (n=3), 26 February 2024 (n=4), 28 May 2024 (n=5), 27 August 2024 (n=6), 26 November 2024 (n=7), 26 February 2025 (n=8), 27 May 2025 (n=9), 27 August 2025 (n=10), 26 November 2025 (n=11), 26 February 2026 (n=12), 27 May 2026 (n=13), 26 August 2026 (n=14), 26 November 2026 (n=15), 26 February 2027 (n=16), 26 May 2027 (n=17), 26 August 2027 (n=18), 26 November 2027 (n=19), 28 February 2028 (n=20), 26 May 2028 (n=21), 29 August 2028 (n=22), 27 November 2028 (n=23) and 26 February 2029 (n=24).
- (iv) **Observation Price Source:** Not applicable.
- (v) **Underlying Reference Level:** **SPS AER Valuation:** Applicable.

"SPS AER Value" means the Underlying Reference Value.

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

For the avoidance of doubt, when determining (i) above the SPS Valuation Date shall never refer to the Strike Date.

"Underlying Reference" means as set out in §25(a) above.

"SPS Valuation Date" means each Automatic Early Redemption Valuation Date.

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

"Underlying Reference Strike Price" in respect of an Underlying Reference, the Underlying Reference Closing Level Value for such

	Underlying Reference on the Strike Date;
(vi) Automatic Early Redemption Level:	105 per cent.
(vii) Automatic Early Redemption Percentage:	Not applicable.
(viii) AER Exit Rate:	AER Rate AER Rate is 0 per cent
(ix) Automatic Early Redemption Valuation Date(s):	19 May 2023 (n=1), 21 August 2023 (n=2), 20 November 2023 (n=3), 19 February 2024 (n=4), 20 May 2024 (n=5), 19 August 2024 (n=6), 19 November 2024 (n=7), 19 February 2025 (n=8), 19 May 2025 (n=9), 19 August 2025 (n=10), 19 November 2025 (n=11), 19 February 2026 (n=12), 19 May 2026 (n=13), 19 August 2026 (n=14), 19 November 2026 (n=15), 19 February 2027 (n=16), 19 May 2027 (n=17), 19 August 2027 (n=18), 19 November 2027 (n=19), 21 February 2028 (n=20), 19 May 2028 (n=21), 21 August 2028 (n=22), 20 November 2028 (n=23) and 19 February 2029 (n=24).
(v) Strike Date:	19 May 2021
(w) Strike Price:	Not applicable.
(x) Redemption Valuation Date:	21 May 2029.
(y) Averaging:	Averaging does not apply to the Securities.
(z) Observation Dates:	Not applicable.
(aa) Observation Period:	Not applicable.
(bb) Settlement Business Day:	Not applicable.
(cc) Cut-off Date:	Not applicable.
(dd) Identification information of Holders as provided by Condition 29:	Not applicable.

DISTRIBUTION AND U.S. SALES ELIGIBILITY

43. U.S. Selling Restrictions:	Not applicable - the Securities may not be legally or beneficially owned by or transferred to any U.S. person at any time.
44. Additional U.S. Federal income tax considerations:	The Securities are not Specified Securities for the purpose of Section 871(m) of the U.S. Internal Revenue Code of 1986.
45. Registered broker/dealer:	Not applicable.
46. TEFRA C or TEFRA Not Applicable:	TEFRA Not Applicable.
47. Non exempt Offer:	Applicable.
(i) Non-exempt Offer Jurisdictions:	United Kingdom.
(ii) Offer Period:	From, and including, 19 April 2021 until, and including, 19 May 2021, subject to any early closing, subject to any early closing, as indicated in Part B, item 7
(iii) Financial intermediaries granted specific consent to use the Base Prospectus in accordance with the Conditions in it:	METEOR ASSET MANAGEMENT 55 King William St London EC4R 9AD United Kingdom LEI : 2138008UN4KBVG2LGA27

(the "Authorised Offeror")

- (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.

PROVISIONS RELATING TO COLLATERAL AND SECURITY

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

Responsibility

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

Signed on behalf of BNP Paribas Issuance B.V.
As Issuer:



By: Camille LAMY. Duly authorized

PART B - OTHER INFORMATION

1. Listing and Admission to trading - De listing

Application has been made to list the Securities on the Official List of the Luxembourg Stock Exchange and to admit the Securities for trading on the Luxembourg Stock Exchange's EuroMTF market.

2. Ratings

The Securities have not been rated.

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

Save as discussed in the "*Potential Conflicts of Interest*" paragraph in the "*Risks*" section in the Base Prospectus, so far as the Issuer is aware, no person involved in the issue 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 Issue:** See "Use of Proceeds" in the Base Prospectus.
- (b) **Estimated net proceeds:** Up to GBP 5,000,000.00
- (c) **Estimated total expenses:** The estimated total expenses are not available.

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

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

Information on the Index shall be available on the Index Sponsor website as set out in below

Past and further performances of the Index are available on the Index Sponsor website as set out below, and its volatility may be obtained from the Calculation Agent by emailing sps.uk@uk.bnpparibas.com

Place where information on the Underlying Index can be obtained: **FTSE100**
Website: www.ftse.com

Index Disclaimer

Neither the Issuer nor the Guarantor shall have any liability for any act or failure to act by an Index Sponsor in connection with the calculation, adjustment or maintenance of an Index. Except as disclosed prior to the Issue Date, neither the Issuer, the Guarantor nor their affiliates has any affiliation with or control over an Index or Index Sponsor or any control over the computation, composition or dissemination of an Index. Although the Calculation Agent will obtain information concerning an Index from publicly available sources it believes reliable, it will not independently verify this information. Accordingly, no representation, warranty or undertaking (express or implied) is made and no responsibility is accepted by the Issuer, the Guarantor, their affiliates or the Calculation Agent as to the accuracy, completeness and timeliness of information concerning an Index.

FTSE100 Index

The Securities are not in any way sponsored, endorsed, sold or promoted by FTSE International Limited ("FTSE") or by the London Stock Exchange Plc (the "Exchange") or by The Financial Times Limited ("FT") and neither FTSE nor Exchange nor FT makes any warranty or representation whatsoever, expressly or impliedly, either as to the results to be obtained from the use of the FTSE100 Index ("the Index") and/or the figure at which the said Index stands at any particular time on any particular day or otherwise. The Index is compiled and calculated by FTSE. However, neither FTSE nor Exchange nor FT shall be liable (whether in negligence or otherwise) to any person for any error in the Index and neither FTSE or Exchange or FT shall be under any obligation to advise any person of any error therein. "FTSE®", "FT-SE®" and "Footsie®" are trade marks of the London Stock Exchange Plc and The Financial Times Limited and are used by FTSE International Limited

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6. Operational Information

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

7. Terms and Conditions of the Non-Exempt Offer

Offer Price: Issue Price

Conditions to which the offer is subject: The offer of the Securities is conditional on their issue.

The Issuer reserves the right to withdraw the offer of the Securities and cancel the issuance of the Securities for any reason, in accordance with the Authorised Offeror 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. Such an event will be notified to investors via the following link : <http://eqdpo.bnpparibas.com/XS2269586900>

The Issuer will in its sole discretion determine the final amount of Securities issued up to a limit of 5,000,000 Securities. The final amount that are issued on the Issue Date will be listed on the Luxembourg Stock Exchange's EuroMTF Market. 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 in its sole and absolute discretion depending on the number of Securities which have been agreed to be purchased as of the Issue Date.

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 following webpage:

<http://eqdpo.bnpparibas.com/XS2269586900>

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 following webpage:

<http://eqdpo.bnpparibas.com/XS2269586900>

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:

<http://eqdpo.bnpparibas.com/XS2269586900>

Description of the application process:

From, and including, 19 April 2021 until, and including, 19 May 2021, or such earlier date as the Issuer determines as notified on or around such earlier date by (i) loading the following link:

<http://eqdpo.bnpparibas.com/XS2269586900>

Application to subscribe for the Securities can be made in United Kingdom through the Authorised Offeror. The distribution activity will be carried out in accordance with the usual procedures of the Authorised Offeror. The Authorised Offeror is responsible for the notification of any withdrawal right applicable in relation to the offer of the Securities to potential investors. Prospective investors will not be required to enter into any contractual arrangements directly with the Issuer in relation to the subscription for the Securities. By purchasing the Securities, the holders of the Securities are deemed to have knowledge of all the Conditions of the Securities and to accept said Conditions.

Details of the minimum and/or maximum

Minimum purchase amount per investor: One (1) Certificate.

amount of the application:

Maximum subscription amount per investor: The number of Securities issued as set out in SPECIFIC PROVISIONS FOR EACH SERIES in Part A.

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

There are no pre-identified allotment criteria.

The Authorised Offeror will adopt allotment criteria that ensure equal treatment of prospective investors. All of the Securities requested through the Authorised Offeror 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 number of Securities to be issued, 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.

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

Not applicable.

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

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

The Securities are cleared through the clearing systems and are due to be delivered through the Authorised Offeror 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/XS2269586900> 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:

In the case of over subscription, allotted amounts will be notified to applicants on the following website:
<http://eqdpo.bnpparibas.com/XS2269586900> on or around the Issue Date.

No dealing in the Certificates may begin before any such notification is made.

In all other cases, allotted amounts will be equal to the amount of the application, and no further notification shall be made.

In all cases, no dealing in the Certificates may take place prior to the Issue Date.

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

Series Number	Issue Price per Security	Expenses included in the Issue Price
CE10548HOF	100%	1.68%%

8. Intermediaries with a firm commitment to act

Name and address of the entities which have a firm commitment to act as intermediaries in secondary trading, providing liquidity through bid and offer rates and a description of the main terms of their commitment:

None

9. Placing and Underwriting

Name(s) and address(es), to the extent known to the issuer, of the placers in the various countries where the offer takes place:

The Authorised Offerors 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 Paying Agent):

Not applicable.

Entities agreeing to underwrite the issue on a firm commitment basis, and entities agreeing to place the issue without a firm commitment or under "best efforts" arrangements:

METEOR ASSET MANAGEMENT
55 King William St
London EC4R 9AD
United Kingdom

LEI : 2138008UN4KBVG2LGA27

(the "Authorised Offeror")

When the underwriting agreement has been or will be reached:

Not applicable

10. EU Benchmarks Regulation

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

Applicable: Amounts payable under the Securities are calculated by reference to the relevant Benchmark which is provided by the relevant Administrator, as specified in the table below.

As at the date of these Final Terms, the relevant Administrator is not included / included, as the case may be, in the register of Administrators and Benchmarks established and maintained by the European Securities and Markets Authority ("ESMA") pursuant to article 36 of the Benchmarks Regulation (Regulation (EU) 2016/1011) (the "BMR"), as specified in the table below.

As far as the Issuer is aware, the transitional provisions in Article 51 of the BMR apply, such that the relevant Administrator is not currently required to obtain authorisation/registration, as specified in the table below.

Benchmark	Administrator	Register
FTSE100	FTSE International Limited	Included

Summary

Section A – Introduction and Warnings

Warnings

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

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

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

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

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

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

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

GBP "Phoenix" Certificates linked to FTSE100 Index - The securities are Certificates. International Securities Identification Number ("ISIN"): XS2269586900.

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: Meteor Asset Management, 55 King William St, London EC4R 9AD, United Kingdom, Legal Entity Identifier (LEI) of Meteor Asset Management is 2138008UN4KBVG2LGA27.

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

Identity and contact details of the competent authority approving the prospectus

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

Date of approval of the prospectus

The Base Prospectus has been approved on 2 June 2020 under the approval number 20-233 by the AMF, as supplemented from time to time.

Section B - Key information on the issuer

Who is the issuer of the securities?

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

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

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

Principal activities

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

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

Major shareholders

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

Identity of the issuer's key managing directors

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

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

Identity of the issuer's statutory auditors

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

What is the key financial information regarding the issuer?

Key financial information

Income statement

	Year	Year-1	Interim	Comparative interim from same period in prior year
In €	31/12/2019	31/12/2018	30/06/2020	30/06/2019
Operating profit/loss	47,976	39,967	27,896	27,516

Balance sheet				
	Year	Year-1	Interim	Comparative interim from same period in prior year
In €	31/12/2019	31/12/2018	30/06/2020	30/06/2019
Net financial debt (long term debt plus short term debt minus cash)	64,938,742,676	56,232,036,938	80,868,819,411	67,131,860,338
Current ratio (current assets/current liabilities)	1	1	1	1
Debt to equity ratio (total liabilities/total shareholder equity)	112,828	103,624	135,904	119,864
Interest cover ratio (operating income/interest expense)	No interest expenses	No interest expenses	No interest expenses	No interest expenses
Cash flow statement				
	Year	Year-1	Interim	Comparative interim from same period in prior year
In €	31/12/2019	31/12/2018	30/06/2020	30/06/2019
Net Cash flows from operating activities	661,222	-153,286	-595,018	349,674
Net Cash flows from financing activities	0	0	0	0
Net Cash flows from investing activities	0	0	0	0

Qualifications in the audit report

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

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

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

Section C - Key Information on the securities

What are the main features of the securities?

Type, class and ISIN

GBP "Phoenix" Certificates linked to FTSE100 Index - The securities are Certificates. International Securities Identification Number ("ISIN"): XS2269586900.

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

The currency of the Securities is Pound Sterling ("GBP"). The Securities have a par value of GBP 1. Up to 5,000,000 Securities will be issued. The Securities will be redeemed on 29 May 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 return based on the performance of an underlying index. This product has a fixed term and will redeem on the Redemption Date unless redeemed early in accordance with the Automatic Early Redemption provisions below. The product may also pay coupon under predefined conditions in accordance with the Coupon provisions below.

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

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

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

Coupon: A conditional coupon is due for payment at the relevant Conditional Coupon Rate if, on a Coupon Valuation Date, the closing price of the Underlying is greater than or equal to the relevant Conditional Coupon Barrier.

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

Where:

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

Strike Date	19 May 2021	Issue Price	100%
Issue Date	28 May 2021	Product Currency	GBP
Redemption Valuation Date	21 May 2029	Notional Amount (per certificate)	GBP 1
Redemption Date (maturity)	29 May 2029		
Coupon Valuation Date(s)	See Annex	Coupon Payment Date(s)	See Annex
Conditional Coupon Barrier(s)	See Annex	Conditional Coupon Rate(s)	See Annex
Barrier	65% of the Initial Reference Price	Autocall Valuation Date(s)	See Annex
Early Redemption Date(s)	See Annex	Autocall Barrier(s)	See Annex

Underlying	Bloomberg Code
FTSE100	UKX

ANNEX

► Coupon

Coupon Valuation Date(s)	Coupon Payment Date(s)	Conditional Coupon Barrier(s)	Conditional Coupon Rate(s)
19 August 2021	26 August 2021	85% of the Initial Reference Price	1.3750% of the Notional Amount
19 November 2021	26 November 2021	85% of the Initial Reference Price	1.3750% of the Notional Amount
21 February 2022	28 February 2022	85% of the Initial Reference Price	1.3750% of the Notional Amount
19 May 2022	26 May 2022	85% of the Initial Reference Price	1.3750% of the Notional Amount
19 August 2022	26 August 2022	85% of the Initial Reference Price	1.3750% of the Notional Amount
21 November 2022	28 November 2022	85% of the Initial Reference Price	1.3750% of the Notional Amount
20 February 2023	27 February 2023	85% of the Initial Reference Price	1.3750% of the Notional Amount
19 May 2023	26 May 2023	85% of the Initial Reference Price	1.3750% of the Notional Amount
21 August 2023	29 August 2023	85% of the Initial Reference Price	1.3750% of the Notional Amount
20 November 2023	27 November 2023	85% of the Initial Reference Price	1.3750% of the Notional Amount
19 February 2024	26 February 2024	85% of the Initial Reference Price	1.3750% of the Notional Amount
20 May 2024	28 May 2024	85% of the Initial Reference Price	1.3750% of the Notional Amount
19 August 2024	27 August 2024	85% of the Initial Reference Price	1.3750% of the Notional Amount
19 November 2024	26 November 2024	85% of the Initial Reference Price	1.3750% of the Notional Amount
19 February 2025	26 February 2025	85% of the Initial Reference Price	1.3750% of the Notional Amount
19 May 2025	27 May 2025	85% of the Initial Reference Price	1.3750% of the Notional Amount
19 August 2025	27 August 2025	85% of the Initial Reference Price	1.3750% of the Notional Amount
19 November 2025	26 November 2025	85% of the Initial Reference Price	1.3750% of the Notional Amount
19 February 2026	26 February 2026	85% of the Initial Reference Price	1.3750% of the Notional Amount
19 May 2026	27 May 2026	85% of the Initial Reference Price	1.3750% of the Notional Amount
19 August 2026	26 August 2026	85% of the Initial Reference Price	1.3750% of the Notional Amount
19 November 2026	26 November 2026	85% of the Initial Reference Price	1.3750% of the Notional Amount
19 February 2027	26 February 2027	85% of the Initial Reference Price	1.3750% of the Notional Amount
19 May 2027	26 May 2027	85% of the Initial Reference Price	1.3750% of the Notional Amount
19 August 2027	26 August 2027	85% of the Initial Reference Price	1.3750% of the Notional Amount
19 November 2027	26 November 2027	85% of the Initial Reference Price	1.3750% of the Notional Amount
21 February 2028	28 February 2028	85% of the Initial Reference Price	1.3750% of the Notional Amount
19 May 2028	26 May 2028	85% of the Initial Reference Price	1.3750% of the Notional Amount
21 August 2028	29 August 2028	85% of the Initial Reference Price	1.3750% of the Notional Amount
20 November 2028	27 November 2028	85% of the Initial Reference Price	1.3750% of the Notional Amount
19 February 2029	26 February 2029	85% of the Initial Reference Price	1.3750% of the Notional Amount
21 May 2029	29 May 2029	85% of the Initial Reference Price	1.3750% of the Notional Amount

► Automatic Early Redemption

Autocall Valuation Date(s)	Early Redemption Date(s)	Autocall Barrier(s)
19 May 2023	26 May 2023	105% of the Initial Reference Price
21 August 2023	29 August 2023	105% of the Initial Reference Price
20 November 2023	27 November 2023	105% of the Initial Reference Price
19 February 2024	26 February 2024	105% of the Initial Reference Price
20 May 2024	28 May 2024	105% of the Initial Reference Price
19 August 2024	27 August 2024	105% of the Initial Reference Price
19 November 2024	26 November 2024	105% of the Initial Reference Price
19 February 2025	26 February 2025	105% of the Initial Reference Price
19 May 2025	27 May 2025	105% of the Initial Reference Price
19 August 2025	27 August 2025	105% of the Initial Reference Price
19 November 2025	26 November 2025	105% of the Initial Reference Price
19 February 2026	26 February 2026	105% of the Initial Reference Price
19 May 2026	27 May 2026	105% of the Initial Reference Price
19 August 2026	26 August 2026	105% of the Initial Reference Price
19 November 2026	26 November 2026	105% of the Initial Reference Price
19 February 2027	26 February 2027	105% of the Initial Reference Price
19 May 2027	26 May 2027	105% of the Initial Reference Price
19 August 2027	26 August 2027	105% of the Initial Reference Price
19 November 2027	26 November 2027	105% of the Initial Reference Price
21 February 2028	28 February 2028	105% of the Initial Reference Price
19 May 2028	26 May 2028	105% of the Initial Reference Price
21 August 2028	29 August 2028	105% of the Initial Reference Price
20 November 2028	27 November 2028	105% of the Initial Reference Price
19 February 2029	26 February 2029	105% of the Initial Reference Price

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

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

Seniority of the securities

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

Restrictions on the free transferability of the securities

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

Dividend or payout policy

Not Applicable

Where will the securities be traded?

Admission to trading

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

Is there a guarantee attached to the securities?

Nature and scope of the guarantee

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

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

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

Description of the guarantor

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

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

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

BNPP is a European leading provider of banking and financial services and has four domestic Retail Banking markets in Europe, namely in France, Belgium, Italy and Luxembourg. It operates in 68 countries and has more than 193,000 employees, including nearly 148,000 in Europe.

BNP Paribas holds key positions in its two main businesses:

- Retail Banking and Services, which includes:

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

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

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

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

As at 31 December 2020, the main shareholders were Société Fédérale de Participations et d'Investissement ("SFPI") a public-interest société anonyme (public limited company) acting on behalf of the Belgian government state holding 7.7% of the share capital, BlackRock Inc. holding 6.0% of the share capital and Grand Duchy of Luxembourg holding 1.0% of the share capital.

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

Income statement				
	Year	Year-1	Year-2	
In millions of €	31/12/2020	31/12/2019	31/12/2018	
Net interest income	21,312	21,127	21,062	
Net fee and commission income	9,862	9,365	9,207	
Net gain on financial instruments	7,146	7,464	6,118	
Revenues	44,275	44,597	42,516	
Cost of Risk	-5,717	-3,203	-2,764	
Operating Income	8,364	10,057	9,169	
Net income attributable to equity holders	7,067	8,173	7,526	
Earnings per share (in euros)	5.31	6.21	5.73	

Balance sheet				
	Year	Year-1	Year-2	
In millions of €	31/12/2020	31/12/2019	31/12/2018	
Total assets	2,488,491	2,164,713	2,040,836	
Debt securities	212,351	221,336	206,359	
Of which mid long term Senior Preferred	82,086*	88,466*	88,381	
Subordinated debt	23,325	20,896	18,414	
Loans and receivables from customers (net)	809,533	805,777	765,871	
Deposits from customers	940,991	834,667	796,548	
Shareholders' equity (Group share)	112,799	107,453	101,467	
Doubtful loans/ gross outstandings**	2.1%	2.2%	2.6%	
Common Equity Tier 1 capital (CET1) ratio	12.8%	12.1%	11.8%	
Total Capital Ratio	16.4%	15.5%	15%	
Leverage Ratio***	4.9%	4.6%	4.5%	

(*) Regulatory scope

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

(***) Taking into account the temporary exemption related to deposits with Eurosystem central banks (calculated in accordance with Regulation (EU) No. 2020/873, Article 500b). It amounts to 4.4% as at 31.12.20 excluding this effect.

Most material risk factors pertaining to the guarantor

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

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

Most material risk factors specific to the securities

There are also risks associated with the Securities, including:

1. Risks related to the structure of the securities:

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

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

Index Securities are linked to the performance of an underlying index (an "Index"), which may reference various asset classes such as, equities, bonds, currency exchange rates or property price data, or could reference a mixture of asset classes. Investors in Index Securities face the risk of a broader set of circumstances that mean that the assets underlying the Index do not perform as expected compared to an investment in conventional debt securities. Accordingly, the return on an investment in Index Securities is more likely to be adversely affected than an investment in conventional debt securities.

Exposure to indices, adjustment events and market disruption or failure to open of an exchange may have an adverse effect on the value and liquidity of the Securities.

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

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

4. Legal risks:

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

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

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

General terms, conditions and expected timetable of the offer

The securities will be offered to the public from and including 19 April 2021 to and including 19 May 2021, 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 Luxembourg Stock Exchange's EuroMTF Market.

Estimate of the total expenses of the issue and/or offer, including estimated expenses charged to the investor by the issuer or the offeror
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No expenses will be charged to the investors by the issuer.

Who is the offeror and/or the person asking for admission to trading?
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Description of the offeror and / or person asking for admission to trading

Offeror: Meteor Asset Management, 55 King William St, London EC4R 9AD, United Kingdom, Legal Entity Identifier (LEI) of Meteor Asset Management is 2138008UN4KBVG2LGA27.

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 GBP 5,000,000

Underwriting agreement

No underwriting commitment is undertaken by the Offeror

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

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

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

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