



KEY INFORMATION DOCUMENT

Internal Ref.: 9,460,012

URL: <http://kid.bnpparibas.com/XS2623988461-EN.pdf>

PURPOSE

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

PRODUCT

Range Accrual

ISIN	XS2623988461
Manufacturer	BNP Paribas S.A. - www.bnpparibas.com - Call +33 (0)1 57 08 22 00 for more information Issuer: BNP Paribas Issuance B.V. - Guarantor: BNP Paribas S.A.
Competent Authority	Autorité des marchés financiers (AMF) is responsible for supervising BNP Paribas S.A. in relation to this Key Information Document
Public Offer	Yes
KID Production Date	01 September 2023

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

WHAT IS THIS PRODUCT?

► TYPE

This product is a certificate, a transferable debt instrument. It has a full capital protection against market risk at maturity.

► TERM

This product has a fixed term and will redeem on the Redemption Date unless redeemed early in accordance with the Optional Early Redemption provisions below.

► OBJECTIVES

The objective of this product is to pay conditional coupons based on the performance of an Underlying in accordance with the coupon provisions below.

This product has a fixed term and will redeem on the Redemption Date unless redeemed early in accordance with the Early Redemption provisions below.

Coupon: The coupon is conditional and is due for payment on the relevant Coupon Payment Date if, on a trading day during a relevant Coupon Valuation Period, the Underlying is greater than or equal to the Lower Conditional Coupon Barrier and lower than or equal to the Upper Conditional Coupon Barrier. The coupon amount will accrue each trading day on which the condition is satisfied during the period, with a basis equal to the Coupon Rate.

Early Redemption: If on any Automatic Early Redemption Fixing Date (i), the EURHUF Fixing Rate is equal to or below the Lower Barrier (i), you will receive 102% of the Notional Amount in addition to the Coupon (i) and no further coupon will be paid.

Unless the product has been redeemed early:

Redemption at maturity: On the Redemption Date you will receive an amount equal to 100% of the Notional Amount.

Product Data:

Issue Date	06 October 2023
Redemption Date (maturity)	09 October 2025
Conditional Coupon Rate	2.575% flat
Conditional Coupon Lower Barrier	372
Conditional Coupon Upper Barrier	Re. Annex

Issue Price	100%
Product Currency	EUR
Notional Amount per Certificate	EUR 1,000
Coupon Periods	From, and including, the relevant Conditional Coupon Period Start Date, to and including, the relevant Conditional Coupon Period End Date.
Conditional Coupon Period Start Dates	Re. Annex
Conditional Coupon Period End Dates	Re. Annex

Underlying	Bloomberg code
EURHUF Fixing Rate	The EURHUF fixing rate as published daily on the Bloomberg page "BFIX" at or around 11.00 am London Time. Quoted as HUF per EUR. Rounded to five decimal places.

ANNEX

Conditional Coupon Period Start Date(s)	Conditional Coupon Period End Date(s)	Payment Date(s)*	Automatic Early Redemption Fixing Date(s)	Upper Barrier
02 October 2023	02 April 2024	09 April 2024	-	405
03 April 2024	02 October 2024	09 October 2024	02 October 2024	410
03 October 2024	02 April 2025	09 April 2025	02 April 2025	415
03 April 2025	02 October 2025	09 October 2025	-	420

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 Underlying(s), the product and the Issuer of the product. The return (if any) you receive on such early termination is likely to be different from the scenarios described above and may be less than the amount you invested.

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.

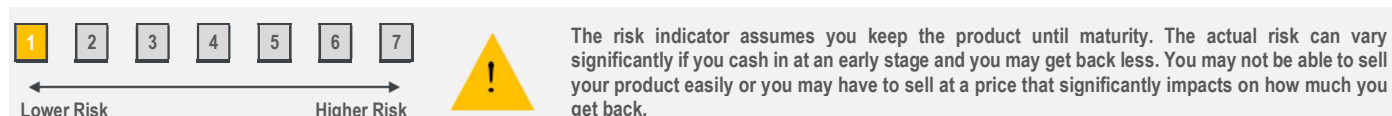
▶ INTENDED RETAIL INVESTOR

This product has been designed for retail investors who:

- have short term investment horizon (less than three years).
- seek to invest in a yield product which can pay coupons, potentially to diversify their portfolio.
- seek protection of the Notional Amount at maturity.
- have been informed or have sufficient knowledge of the financial markets, their functioning and their risks, and the asset class of the underlying.

WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?

▶ RISK INDICATOR



The summary risk indicator (SRI) is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 1 out of 7, which is a low risk class.

This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact our capacity to pay you.

You will receive payments in the product's currency, which may be different from your domestic currency. In this case, **be aware of currency risk**. The final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

You are entitled to receive back at least 100% of your capital (capital means Notional Amount). Any amount over this, and any additional return, depends on future market performance and is uncertain. However, this protection against future market performance will not apply if you cash-in before maturity.

If we are not able to pay you what is owed, you could lose your entire investment.

For detailed information about all risks please refer to the risk sections of the legal documentation as specified in the section 'Other relevant information' below.

▶ PERFORMANCE SCENARIOS

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The scenarios shown are illustrations based on results from the past and on certain assumptions. Markets could develop very differently in the future.

Recommended Holding Period		Until the product is called or matures. This may be different in each scenario and is indicated in the table.	
Example Investment		EUR 10,000	
Scenarios		If you exit after 1 year	If you exit at autocall or maturity
Minimum	EUR 10,000. The return is only guaranteed if you hold the product to maturity.		
Stress scenario (product ends after 02 October 2025)	What you might get back after costs Average return each year	EUR 9,552.83 -4.47%	EUR 10,000.00 0.00%
Unfavourable scenario (product ends after 02 October 2025)	What you might get back after costs Average return each year	EUR 9,660.11 -3.40%	EUR 10,049.57 0.25%
Moderate scenario (product ends after 02 October 2025)	What you might get back after costs Average return each year	EUR 10,265.41 2.65%	EUR 10,720.03 3.51%
Favourable scenario (product ends after 02 October 2025)	What you might get back after costs Average return each year	EUR 10,459.66 4.60%	EUR 11,042.07 5.05%

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

The stress scenario shows what you might get back in extreme market circumstances.

The favourable, moderate and unfavourable scenarios represent possible outcomes, which have been calculated based on simulations using the reference asset's past performance over up to 5 past years.

This product cannot be easily cashed in. If you exit the investment earlier than the recommended holding period you may have to pay extra costs.

WHAT HAPPENS IF BNP PARIBAS S.A. IS UNABLE TO PAY OUT?

Should the Issuer default or file for bankruptcy, you have the right to seek payment from the Guarantor pursuant to an unconditional and irrevocable guarantee of any amount due. Should the Guarantor also default, file for bankruptcy or in case of bail-in, you may suffer a loss up to the total amount invested. The Issuer may become insolvent despite the German law control and profit transfer agreement existing with BNP Paribas S.A.

The product is not covered by any statutory investor compensation or guarantee scheme.

Investors should note that BNP Paribas S.A., acting as Guarantor, is licensed as a credit institution in France and as such subject to the resolution regime introduced by the EU Bank Recovery and Resolution Directive of 15 May 2014. This regulation, among others, gives resolution authorities the power to amend the key terms of the guarantee, to reduce the amounts payable by the Guarantor under the terms of the guarantee (including a possible reduction to zero) and to convert the amounts due under the guarantee into shares or other securities or other obligations of the Guarantor. Restructuring may be imposed by resolution authorities to avoid bankruptcy. Investors may not be able to recover all or even part of the amount due under the product (if any) from the Guarantor under the guarantee or may receive a different security issued by the Guarantor in place of the amount (if any) due to the Investors under the product by the Issuer, which may be worth significantly less than the amount due to Investors under the product at maturity. Investors also bear the risk that BNP Paribas S.A. is unable to perform its obligations under the control and profit transfer agreement - for example in case of an insolvency (illiquidity/overindebtedness) or an administrative order requiring resolution action under French law.



WHAT ARE THE COSTS?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

► COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods:

The duration of this product is uncertain and may terminate at different times depending on how the market evolves. The amounts shown here consider two different scenarios (early call and maturity). In case you decide to exit before the product ends, exit costs may apply in addition to the amounts shown here.

We have assumed:

- EUR 10,000 is invested.
- A performance of the product that is consistent with each holding period shown.

Investment EUR 10,000		
Scenarios	If the product is called at the first possible date 02 October 2024	If the product reached maturity
Total costs	EUR 170	EUR 120
Annual cost impact ^(*)	1.70%	0.60% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 4.11% before costs and 3.51% after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

► COMPOSITION OF COSTS

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	1.20% of the amount you pay in when entering this investment. These costs are already included in the price you pay.	EUR 120
Exit costs	0.5% of the notional. These costs only apply if you exit your investment prior to the maturity of the product. The number indicated assumes that normal market conditions applies.	EUR 50
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.0% of the notional of your investment per year.	EUR 0
Transaction costs	0%	EUR 0
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	EUR 0

HOW LONG SHOULD I HOLD IT AND CAN I TAKE MY MONEY OUT EARLY?

Recommended holding period: until 02 October 2025, which corresponds to the product's maturity.

However the duration of the product is not known in advance as it may be redeemed early.

The objective of the product is to provide you with the redemption profile described under "What is this product?" above. This only applies if the product is held until maturity.

Under normal market conditions, you may sell this product in the secondary market, at a price depending on the markets parameters prevailing at the time, which could put the invested amount at risk. Should you decide to resell, a fee of 0.5% will be deducted from the market price which could be increased under specific market condition.

More information on exit costs can be found under the "Costs over time" section above. The 0.50% commission has been taken into account in the table. In addition, the distributor may charge additional costs in the event of an exit before the maturity.

HOW CAN I COMPLAIN?

Any complaint regarding the conduct of the person advising on or selling the product can be submitted directly to that person.

Any complaint regarding the product can be submitted by writing to the following address: BNP Paribas CLM Regulations - Client Engagement and Protection Regulations - Torre Ocidente Rua Galileu Galilei, 2, 13º, 1500-392, Lisboa, PORTUGAL, by sending an e-mail to cib.priips.complaints@bnpparibas.com, or by using the online form available at the following website <https://kid.bnpparibas.com/cib>.

OTHER RELEVANT INFORMATION

The information contained in this Key Information Document does not constitute a recommendation to buy or sell the product and is no substitute for individual consultation with your bank or advisor.

For a further information on the product, including the risks involved, you should read the related legal documentation (prospectus / base prospectus and any supplement, and final terms), which is available free of charge from your financial advisor.

This product may not be offered or sold, directly or indirectly, in the United States of America or to U.S. persons. The term "U.S. person" is defined in Regulation S under the U.S. Securities Act of 1933 (Securities Act). The offering of this product has not been registered under the Securities Act.

