

FINAL TERMS

Final Terms dated 26 October 2023.

BNP Paribas Fortis SA/NV

Issue of EUR 1,000,000,000 3.750% Fixed Rate Residential Mortgage Pandbrieven due 30 October 2028

Issued under the EUR 10,000,000,000

Belgian Residential Mortgage Pandbrieven Programme

The Base Prospectus referred to below (as completed by these Final Terms) has been prepared on the basis that any offer of Mortgage Pandbrieven will be made pursuant to an exemption under the Prospectus Regulation, from the requirement to publish a prospectus for offers of the Mortgage Pandbrieven. Accordingly, any person making or intending to make an offer of the Mortgage Pandbrieven may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the Prospectus Regulation, in each case, in relation to such offer. Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Mortgage Pandbrieven in any other circumstances.

MIFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET – Solely for the purposes of each manufacturer's (i.e. each person deemed a manufacturer for purposes of the EU Delegated Directive 2017/593, hereafter referred to as a **Manufacturer**) product approval process, the target market assessment in respect of the Mortgage Pandbrieven has led to the conclusion that: (i) the target market for the Mortgage Pandbrieven is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, **MiFID II**); and (ii) all channels for distribution of the Mortgage Pandbrieven to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Mortgage Pandbrieven (a **distributor**) should take into consideration the Manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Mortgage Pandbrieven (by either adopting or refining the Manufacturers' target market assessment) and determining appropriate distribution channels.

PROHIBITION OF SALES TO EEA AND UK RETAIL INVESTORS – The Mortgage Pandbrieven are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (**EEA**) or in the United Kingdom (**UK**). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended, the **Insurance Distribution Directive** or **IDD**), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in the Prospectus Regulation. Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended the **PRIIPs Regulation**) for offering or selling the Mortgage Pandbrieven or otherwise making them available to retail investors in the EEA or in the UK has been prepared and therefore offering or selling the Mortgage Pandbrieven or otherwise making them available to any retail investor in the EEA or in the UK may be unlawful under the PRIIPs Regulation.

PROHIBITION OF SALES TO CONSUMERS IN BELGIUM - The Mortgage Pandbrieven are not intended to be offered, sold or otherwise made available to and, may not be offered, sold or

otherwise made available to, any consumer (*consument/consommateur*) within the meaning of the Belgian Code of Economic Law (*Wetboek van economisch recht/Code de droit économique*) in Belgium.

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 22 August 2023 which constitutes a base prospectus for the purposes of Regulation (EU) 2017/1129 (the **Prospectus Regulation**) as amended from time to time. This document constitutes the final terms of the Mortgage Pandbrieven described herein for the purposes of Article 8 of the Prospectus Regulation and must be read in conjunction with the Base Prospectus. Full information on the Issuer and the offer of the Mortgage Pandbrieven is only available on the basis of the combination of this Final Terms and the Base Prospectus. The Base Prospectus is available for viewing at the Issuer's website (<https://www.bnpparibasfortis.com/nl/investeerders/coveredbonds/residential-mortgage-pandbrief-programme>) and copies may be attained from BNP Paribas Fortis SA/NV, Montagne du Parc 3, 1000 Brussels, Belgium. Other information contained on the website of the Issuer (<https://www.bnpparibasfortis.com/nl/investeerders/coveredbonds/residential-mortgage-pandbrief-programme>) does not form part of this Base Prospectus and has not been scrutinised or approved by the FSMA, unless stated otherwise in this Base Prospectus.

1	Issuer:	BNP Paribas Fortis SA/NV
2	(a) Series Number:	5
	(b) Tranche Number:	1
3	Specified Currency:	Euro (EUR)
4	Aggregate Nominal Amount of Mortgage Pandbrieven:	
	(a) Series:	EUR 1,000,000,000
	(b) Tranche:	EUR 1,000,000,000
5	Issue Price:	99.830% of the Aggregate Nominal Amount
6	Specified Denomination:	EUR 100,000
7	(a) Issue Date:	30 October 2023
	(b) Interest Commencement Date:	30 October 2023
8	(a) Maturity Date:	30 October 2028
	(i) Business Day Convention for Maturity Date:	Not Applicable

	(ii) Additional Business Centre(s):	Not Applicable
(b)	Extended Maturity Date:	30 October 2029
	(i) Business Day Convention for Extended Maturity Date:	Not Applicable
	(ii) Additional Business Centre(s):	Not Applicable
	(iii) Extension Trigger Event:	Failure To Pay AND/OR Liquidation Or Resolution
9	Interest Basis:	
	(a) Period to (but excluding) Maturity Date:	3.750% Fixed Rate
		(further particulars specified below)
	(b) Period from Maturity Date to (but excluding) Extended Maturity Date:	Floating Rate
		(further particulars specified below)
10	Redemption/Payment Basis:	Subject to any purchase and cancellation or early redemption, redemption at par
11	Change of Interest Basis:	Applicable. The Interest Basis changes from fixed to floating from and including the Maturity Date.
12	(a) Status of the Mortgage Pandbrieven:	<i>Belgische pandbrieven/lettres de gage belges</i>
	(b) Date Asset and Liability Committee of the Issuer approval for issuance of Mortgage Pandbrieven obtained:	5 October 2023
13	Method of Distribution:	Syndicated
	PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE	
14	Fixed Rate Mortgage Pandbrieven Provisions:	Applicable
	(a) To Maturity Date:	Applicable

- (b) From Maturity Date to Extended Maturity Date: Not Applicable
- (c) Rate of Interest:
- (i) To Maturity Date: 3.750% per annum payable annually in arrear
- (ii) From Maturity Date to Extended Maturity Date: Not Applicable
- (d) Interest Period End Date(s):
- (i) To Maturity Date: 30 October in each year, starting on 30 October 2024, up to and including the Maturity Date
- (ii) From Maturity Date to Extended Maturity Date: Not Applicable
- (e) Business Day Convention for Interest Period End Dates:
- (i) To Maturity Date: Unadjusted Following
- (ii) From Maturity Date to Extended Maturity Date: Not Applicable
- (f) Interest Payment Date(s):
- (i) To Maturity Date: Interest Payment Dates will correspond to Interest Period End Dates
- (ii) From Maturity Date to Extended Maturity Date: Not Applicable
- (g) Fixed Coupon Amount:
- (i) To Maturity Date: EUR 3,750 per 100,000 of Principal Amount Outstanding
- (ii) From Maturity Date up to Extended Maturity Date: Not Applicable
- (h) Broken Amount(s):
- (i) To Maturity Date: Not Applicable
- Not Applicable
- (ii) From Maturity Date up to Extended Maturity Date:

(i)	Business Day Convention for Interest Payment Dates:	
(i)	To Maturity Date:	Unadjusted Following
(ii)	From Maturity Date to Extended Maturity Date:	Not Applicable
(j)	Additional Business Centre(s):	
(i)	To Maturity Date:	Not Applicable
(ii)	From Maturity Date to Extended Maturity Date:	Not Applicable
(k)	Day Count Fraction:	
(i)	To Maturity Date:	Actual/Actual (ICMA)
(ii)	From Maturity Date to Extended Maturity Date:	Not Applicable
(l)	Determination Date:	
(i)	To Maturity Date:	30 October in each year
(ii)	From Maturity Date to Extended Maturity Date:	Not Applicable
(m)	Other terms relating to the method of calculating interest for Fixed Rate Mortgage Pandbrieven:	Not Applicable
15	Floating Rate Mortgage Pandbrieven Provisions:	Applicable from and including the Maturity Date
(a)	To Maturity Date:	Not Applicable
(b)	From Maturity Date to Extended Maturity Date:	Applicable
(c)	Interest Period End Dates:	
(i)	To Maturity Date:	Not Applicable
(ii)	From Maturity Date to Extended Maturity Date:	30 th day in each month from and including 30 November 2028 up to and including the Extended Maturity Date, or the Interest Payment Date on which the Mortgage Pandbrieven are redeemed in full, whichever occurs earlier subject in each case to adjustment in accordance

with the specified Business Day Convention

- (d) Business Day Convention for Interest Period End Dates:
- (i) To Maturity Date: Not Applicable
 - (ii) From Maturity Date to Extended Maturity Date: Adjusted Following
- (e) Interest Payment Dates:
- (i) To Maturity Date: Not Applicable
 - (ii) From Maturity Date to Extended Maturity Date: 30th day in each month from and including 30 November 2028 up to and including the Extended Maturity Date, or the Interest Payment Date on which the Mortgage Pandbrieven are redeemed in full, whichever occurs earlier subject in each case to adjustment in accordance with the specified Business Day Convention
- (f) Business Day Convention for Interest Payment Dates:
- (i) To Maturity Date: Not Applicable
 - (ii) From Maturity Date to Extended Maturity Date: Adjusted Following
- (g) Additional Business Centre(s):
- (i) To Maturity Date: Not Applicable
 - (ii) From Maturity Date to Extended Maturity Date: Not Applicable
- (h) Manner in which the Rate(s) of Interest is/are to be determined:
- (i) To Maturity Date: Not Applicable
 - (ii) From Maturity Date to Extended Maturity Date: Screen Rate Determination
- (i) Party responsible for calculating the Rate of Interest and Interest Amount:
- (i) To Maturity Date: Not Applicable

(ii)	From Maturity Date to Extended Maturity Date:	BNP Paribas Fortis SA/NV, Montagne du Parc, 1000 Brussels
(j)	Screen Rate Determination:	Applicable
(i)	To Maturity Date:	Not Applicable
(ii)	From Maturity Date to Extended Maturity Date:	
	Reference Rate:	1 month EURIBOR
	Interest Determination Date(s):	<i>the second day on which the T2 System is open prior to the start of each Interest Period</i>
	Relevant Screen Page:	Reuters Page EURIBOR01 at 11.00 a.m. Brussels time or such page as may replace said page on Reuters
(k)	ISDA Determination:	Not Applicable
(l)	Margin(s):	
(i)	To Maturity Date:	Not Applicable
(ii)	From Maturity Date to Extended Maturity Date:	+0.320% per annum
(m)	Minimum Rate of Interest:	
(i)	To Maturity Date:	Not Applicable
(ii)	From Maturity Date to Extended Maturity Date:	0% per annum
(n)	Maximum Rate of Interest:	
(i)	To Maturity Date:	Not Applicable
(ii)	From Maturity Date to Extended Maturity Date:	Not Applicable
(o)	Day Count Fraction:	
(i)	To Maturity Date:	Not Applicable.
(ii)	From Maturity Date to Extended Maturity Date:	Actual/360
16	Zero Coupon Mortgage Pandbrievn Provisions:	Not Applicable

**PROVISIONS RELATING TO REDEMPTION OF THE MORTGAGE
PANDBRIEVEN**

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|----|---|--|
| 17 | Final Redemption Amount of each Mortgage Pandbrief: | Principal Amount Outstanding |
| 18 | Early Redemption Amount: | Principal Amount Outstanding |
| 19 | Early Redemption Amount(s) per 100,000 of Principal Amount Outstanding payable on redemption for taxation reasons, illegality or on event of default or other early redemption: | Principal Amount Outstanding |
| 20 | Notice Period: | Not less than thirty (30) days and no more than sixty (60) calendar days |

GENERAL PROVISIONS APPLICABLE TO THE MORTGAGE PANDBRIEVEN

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| 21 | Form of Mortgage Pandbrieven: | Dematerialised Mortgage Pandbrieven |
| 22 | Additional Business Centre(s) or other special provisions relating to Interest Payment Days: | Not Applicable. |
| 23 | Redenomination, renominalisation and reconventioning provisions: | Redenomination not applicable |
| 24 | Consolidation provisions: | Not Applicable |
| 25 | Other final terms: | Not Applicable |

DISTRIBUTION

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|----|--------------------------------------|---|
| 26 | (a) If syndicated, names of Dealers: | <u>Each for an underwriting commitment of EUR 90,000,000:</u>

Bayerische Landesbank
Brienner Straße 18
80333 Munich
Germany

Bank of Montreal Europe plc
6th floor, 2 Harbourmaster Place
IFSC, Dublin 1
Ireland |
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Danske Bank A/S
2-12 Holmens Kanal
1092 Copenhagen K
Denmark

ING Bank N.V.
Foppingadreef 7
1102 BD Amsterdam
The Netherlands

Lloyds Bank Corporate Markets
Wertpapierhandelsbank GmbH
Thurn-und-Taxis Platz 6
60313 Frankfurt am Main
Germany

Skandinaviska Enskilda Banken AB
Kungsträdgårdsgatan 8
106 40 Stockholm
Sweden

Scotiabank (Ireland) Designated
Activity Company
Three Park Place, Hatch Street Upper
Dublin 2, D02 FX65
Ireland

UniCredit Bank AG
Arabellastrasse 12
81925 Munich
Germany

For an underwriting commitment of
EUR 280,000,000:

BNP Paribas
Boulevard des Italiens 16
75009 Paris
France

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|--|--------------------------------|
| (b) Date of Subscription Agreement: | 26 October 2023 |
| (c) Stabilising Manager(s) (if any): | Not Applicable |
| 27 If non-syndicated, name of relevant Dealer: | Not Applicable |
| 28 U.S. Selling Restrictions: | The C Rules are not applicable |
| 29 Additional selling restrictions: | Not Applicable |

PURPOSE OF FINAL TERMS

These Final Terms comprise the final terms required for the issue and admission to trading on the regulated market of Euronext Brussels of the Mortgage Pandbrieven described herein pursuant to the EUR 10,000,000,000 Residential Mortgage Pandbrieven Programme of BNP Paribas Fortis SA/NV.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer:

By:

Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

Admission to trading:	Application has been made by the Issuer (or on its behalf) for the Mortgage Pandbrieven to be admitted to trading on the regulated market of Euronext Brussels with effect from the Issue Date.
Listing:	Application has been made by the Issuer (or on its behalf) for the Mortgage Pandbrieven to be admitted to trading on the regulated market of Euronext Brussels with effect from the Issue Date.
Estimate of total expenses related to admission to trading:	EUR 5,600 in listing expenses (in case the Mortgage Pandbrieven are redeemed on the Maturity Date) or EUR 6,400 in listing expenses (in case the Mortgage Pandbrieven are redeemed on the Extended Maturity Date)

2. RATINGS

Ratings of the Mortgage Pandbrieven:	The Mortgage Pandbrieven to be issued have been rated: S&P: AAA Moody's: Aaa
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S&P and Moody's are established in the European Union and are registered for the purposes of Regulation (EU) No 462/2013 of the European Parliament and of the Council of 21 May 2013 amending Regulation (EC) No 1060/2009 on credit rating agencies, as amended. As such S&P and Moody's are included in the list of credit rating agencies published by the European Securities and Markets

Authority on its website in accordance with such Regulation.

A security rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency.

3. HEDGING AGREEMENT

Hedging Agreement Provider: Not Applicable

Nature of Hedging Agreement: Not Applicable

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

Save for the fees payable to the Dealers and as discussed in “Subscription and Sale” of the Base Prospectus, so far as the Issuer is aware, no person involved in the offer of the Mortgage Pandbrieven has an interest material to the offer.

5. REASONS FOR THE OFFER, ESTIMATED NET AMOUNT AND TOTAL EXPENSES

Reasons for the offer: See “Use of Proceeds” Section in the Base Prospectus

Estimated net amount: EUR 996,050,000

Estimated total expenses: EUR 2,250,000 in underwriting fees and EUR 5,600 in listing expenses (in case the Mortgage Pandbrieven are redeemed on the Maturity Date) or EUR 6,400 in listing expenses (in case the Mortgage Pandbrieven are redeemed on the Extended Maturity Date)

6. YIELD (Fixed Rate Mortgage Pandbrieven Only)

Indication of yield: 3.788% until the Maturity Date

7. OPERATIONAL INFORMATION

ISIN Code: BE0002974559

Common Code: 270869416

LEI: KGCEPHLVVKVRZYO1T647

CFI: DBFSEN

FISN: BNP PAR. FORT./3.75 MB 20281030 SR.

Any clearing system(s) other than the Securities Settlement System, Euroclear, Clearstream, Germany, SIX SIS, Switzerland, Euronext Securities Milan, Italy, Not Applicable

Euronext Securities Porto, Portugal and any other NBB investor (ICSDs and the relevant identification number(s):	
Delivery:	Delivery against payment
Names and addresses of Registrar (if different than Issuer):	Not Applicable
Names and addresses of initial Paying Agent(s):	BNP Paribas Fortis SA/NV, Montagne du Parc 3, 1000 Brussels
Names and addresses of additional Paying Agent(s) (if other than the Issuer):	Not Applicable
Name and address of the Calculation Agent (if any):	BNP Paribas Fortis SA/NV, Montagne du Parc 3, 1000 Brussels
Names and addresses of the Domiciliary Agent (if any):	BNP Paribas Fortis SA/NV, Montagne du Parc 3, 1000 Brussels
Intended to be held in a manner which would allow Eurosystem eligibility:	Yes. Note that the designation “yes” simply means that the Mortgage Pandbrieven to be held in a manner which would allow Eurosystem eligibility and does not necessarily mean that the Mortgage Pandbrieven will be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.
Benchmark:	Amounts payable under the Mortgage Pandbrieven may be calculated by reference to EURIBOR, which is provided by the European Money Markets Institute. As at the date hereof, the European Money Markets Institute appears in the register of administrators and benchmarks established and maintained by ESMA pursuant to Article 36 (Register of administrators and benchmarks) of the Benchmark Regulation (Regulation (EU) 2016/1011).