MiFID II PRODUCT GOVERNANCE / RETAIL INVESTORS, PROFESSIONAL INVESTORS AND ECPS TARGET MARKET – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes taking into account the five categories referred to in item 18 of the Guidelines published by European Securities and Markets Authority ("**ESMA**") on 5 February 2018 has led to the conclusion that: (i) the target market for the Notes is eligible counterparties, professional clients and retail clients, each as defined in Directive 2014/65/EU on markets in financial instruments, as amended ("**MiFID II**") , (ii) all channels for distribution ; and (iii) the following channels for distribution of the Notes to retail clients are appropriate – investment advice, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

Final Terms dated 10 September 2021

BANQUE PALATINE
L'Art d'être Banquier

BANQUE PALATINE

Legal Entity Identifier (LEI) : EJ3P8B7HPQFKAH6YME79

€5,000,000,000
Euro Medium Term Note Programme

30,000,000.00 € to 50,000,000.00 € Notes indexed to the performance of the MSCI EMU CIRCULAR ECONOMY SUSTAINABLE IMPACT SELECT 50 POINTS DECREMENT and maturing on 16 december 2030

Issue Price: 100%

Banque Palatine

Any person offering or intending to offer Notes may only do so:

(a) in a Non-Exempt Offer Jurisdiction as referred to in paragraph 14 of Part B below, provided that such person is one of the persons referred to in paragraph 14 of Part B below, that such offer is made during the Offer Period specified for such purpose and the relevant manufacturer's target market assessment and distribution channels identified under the "MiFID product governance" legend set out above have been considered; or

(b) otherwise 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 a supplement in accordance with Article 23 of the Prospectus Regulation, in each case, in relation to such offer.

Neither the Issuer nor any Dealer has authorised or authorises the offering of any Notes in any other circumstances.

The expression "Prospectus Regulation" means Regulation (EU) 2017/1129, as amended.

PART A – CONTRACTUAL TERMS

Terms used below shall be deemed to have the same meanings as given to them in the terms and conditions set forth in the Base Prospectus dated 25 june 2021 (in respect of which the *Autorité des marchés financiers* ("**AMF**") granted approval no. 21-260 on 25 june 2021) and in the supplement 1 to the Base Prospectus dated 9 August 2021 (in respect of which the AMF issued approval number 21-355 on 9 August 2021) which constitutes together a base prospectus as defined in Regulation (EU) 2017/1129 dated 14 June 2017, as amended (the "**Prospectus Regulation**").

This document constitutes the Final Terms of the Notes described herein (the "**Notes**") for the purposes of Article 8 of the Prospectus Regulation and contains the final terms of the Notes. These Final Terms are supplemental to the Base Prospectus dated 25 june 2021 relating to the Issuer's Euro Medium Term Note Programme and must be read in conjunction therewith. A summary of the issue is attached to these Final Terms.

The Base Prospectus is available on the websites of (a) the AMF (www.amf-france.org) and (b) the Issuer (https://www.palatine.fr/nous-sommes/focus-sur-les-chiffres/programme-demission-emtn/prospectus-de-base.html), and during normal office opening hours at the registered office of the Issuer where copies may be obtained.

The provisions of the Technical Annex 2 and 8 shall apply to these Final Terms and such documents shall be read and construed together.

1.	**Issuer:**	Banque Palatine
2.	(a)Series no.:	**33**
	(b)Tranche no.:	**1**
3.	**Specified Currency or Currencies:**	**EUR**
4.	**Aggregate Nominal Amount:**	
	(a)Series:	An amount in Currency between 30,000,000.00 and 50,000,000.00 determined by the Issuer at the end of the Subscription period and published on 6 december 2021 at the latest on the website of the Issuer (www.palatine.fr) and made available without charge at the headquarters of the Issuer 42, rue d'Anjou, Paris (75008)
	(b)Tranche:	An amount in Currency between 30,000,000.00 and 50,000,000.00 determined by the Issuer at the end of the Subscription period and published on 6 december 2021 at the latest on the website of the Issuer (www.palatine.fr) and made available without charge at the headquarters

		of the Issuer 42, rue d'Anjou, Paris (75008)
5.	**Issue Price:**	100% of the Aggregate Nominal Amount
6.	**Specified Denomination:**	1,000.00 EUR
7.	(a) Issue Date:	8 december 2021
	(b) Interest Commencement Date:	Not Applicable
8.	**Maturity Date:**	16 december 2030
9.	**Hybrid Notes:**	No
10.	**Interest Basis:**	Not Applicable
11.	**Redemption/Payment Basis:**	Index Linked Redemption
12.	**Change of Interest Basis or Redemption/Payment Basis:**	Not Applicable
13.	**Put/Call Option:**	Not Applicable
14.	**(a)Status of the Notes:**	Unsubordinated
	(b)Date of the corporate authorizations for issuance of the Notes:	Decision of the Board of Directors dated 04 march 2021 and of the Directeur Desk Clientèle dated 10 september 2021.
15.	**Distribution method:**	Non syndicated
16.	**Calculation Agent:**	Société Générale

PROVISIONS RELATING TO INTEREST

17.	**Provisions relating to Fixed Rate Notes:**	Not Applicable
18.	**Provisions relating to Floating Rate Notes:**	Not Applicable
19.	**Provisions relating to Fixed/Floating Rate Notes:**	Not Applicable
20.	**Provisions relating to Zero Coupon Notes:**	Not Applicable
21.	**Interest Rate provisions applicable to Underlying Linked Notes:**	Not Applicable
22.	**Provisions relating to**	Not Applicable

	Automatic Interest Basis Conversion and Automatic Interest Rate Conversion:	
23.	**Coupon Payouts:**	Not Applicable
24.	**Additional provisions relating to Inflation Index Linked Notes:**	Not Applicable
25.	**Additional provisions relating to Index Linked Notes:**	Applicable
	(a) Calculation Agent:	Société Générale
	(b) Index Sponsor:	MSCI
	(c) Index (Indices):	MSCI EMU Circular Economy Sustainable Impact Select 50 Points Decrement, Bloomberg Code MXEMCE50 Index
	(d) Composite Index /Indices	No
	(e) Trade Date:	Issue Date
	(f) Knock-In-Event:	Not Applicable
	(g) Knock-Out-Event:	Not Applicable
	(h) Weighting:	Not Applicable
	(i) Automatic Early Redemption:	Applicable An Automatic Early Redemption Event will be deemed to have occurred if, at any Automatic Early Redemption Valuation Date (i), the level of the Index $S(i) \geq$ Automatic Early Redemption Level * S_0, where: - $S(i)$ = the level of the Index on the Automatic Early Redemption Valuation Date (i) and at the Valuation Time as specified in the Technical Annex 2, for i = 1 to 8 - S_0 = the level of the Index on the Issue Date and at the Valuation Time as specified in the Technical Annex 2 In this case, the Note is repaid at the Automatic Early Redemption Amount at the Automatic Early Redemption Date (i).

• SPS AER	Not Applicable
• Automatic Early Redemption Amount	If, at any Automatic Early Redemption Valuation Date (i), the level of the Index S(i) ≥ Automatic Early Redemption Level (i) * S_0 then the Note is redeemed in full at the Automatic Early Redemption Date (i) at the following value: Specified Denomination × (1 + i × 7.00 %), for i = 1 to 8
• Automatic Early Redemption Valuation Date(i)	An Automatic Early Redemption Valuation Date (i) is defined as: -i=1, 8 december 2022 -i=2, 8 december 2023 -i=3, 9 december 2024 -i=4, 8 december 2025 -i=5, 8 december 2026 -i=6, 8 december 2027 -i=7, 8 december 2028 -i=8, 10 december 2029
• Automatic Early Redemption Valuation Period	Not Applicable
• SPS AER Value	Not Applicable
• Automatic Early Redemption Date(i)	An Automatic Early Redemption Date (i) is defined as: -i=1, 15 december 2022 -i=2, 15 december 2023 -i=3, 16 december 2024 -i=4, 15 december 2025 -i=5, 15 december 2026 -i=6, 15 december 2027 -i=7, 15 december 2028 -i=8, 17 december 2029
• Automatic Early Redemption Rate(i)	Not Applicable
• Automatic Early Redemption Level (i)	Automatic Early Redemption Level(i) is equal to 100%, for i = 1 to 8
(j) Exchange:	Any stock exchange on which are traded one or more securities included in the

		Index, as defined by the Index Sponsor
(k)	Additional Disruption Event:	Change in Law and Hedging Disruption
(l)	Protected Capital Termination Amount:	Not Applicable
(m)	Cut-Off Date:	Not Applicable
(n)	Averaging Date:	Not Applicable
(o)	Determination Date(s):	Not Applicable
(p)	Valuation Date:	Not Applicable
(q)	Valuation Time:	In accordance with Technical Annex 2
(r)	Strike Date:	Not Applicable
(s)	Strike Period:	Not Applicable
(t)	Observation Date:	Not Applicable
(u)	Exchange Business Day:	In accordance with Technical Annex 2
(v)	Trading Day:	In accordance with Technical Annex 2
(w)	Related Exchange:	Means any exchange, quotation system or market, if so, on which options or futures are processed or traded or any successor, as determined by the Calculation Agent.
(x)	Maximum Number of Disrupted Days:	In accordance with Technical Annex 2
(y)	Screen Page:	Reuters .MIEM00CESDEU, Bloomberg MXEMCE50 Index
(z)	Relative Performance Basket:	Not Applicable
(aa)	Index Correction Period:	In accordance with Technical Annex 2
(bb)	Observation Period:	Not Applicable
(cc)	Settlement Price:	Not Applicable
(dd)	Averaging:	Not Applicable
(ee)	Initial Stock Loan Rate:	Not Applicable
(ff)	Maximum Stock Loan Rate:	Not Applicable
(gg)	Deferred Redemption following an Index	Not Applicable

	Adjustment Event:	
	(hh) Deferred Redemption following an Additional Disruption Event	Not Applicable
26.	**Additional provisions relating to Strategy Index Linked Notes:**	Not Applicable
27.	**Additional provisions relating to Equity Linked Notes:**	Not Applicable
28.	**Additional provisions relating to Fund Linked Notes:**	Not Applicable
29.	**Commodity Linked Notes:**	Not Applicable
30.	**FX Linked Notes:**	Not Applicable
31.	**Underlying Interest Rate Linked Notes:**	Not Applicable

PROVISIONS RELATING TO PHYSICAL DELIVERY NOTES

32.	**Physical Delivery Notes:**	Not Applicable

PROVISIONS RELATING TO REDEMPTION

33.	**Issuer Redemption Option:**	Not Applicable
34.	**Noteholder Redemption Option:**	Not Applicable
35.	**Final Redemption Amount**	The Final Redemption Amount shall be calculated in accordance with the Final Payout
36.	**Final Payout:**	Applicable If there was no Automatic Early Redemption Event, then the Final

Redemption Amount is equal to:

Specified Denomination × (100% + 9 * 7.00%) if $S(9) \geq 100\% * S_0$

Specified Denomination × 100% if $100\% * S_0 > S(9) \geq 50\% * S_0$

Specified Denomination × S (9) / S0, if $S(9) < 50\% * S_0$

Where:

- Final Valuation Date (9) = 9 december 2030

- S(9) = the level of the Index on the Final Valuation Date (9) and at the Valuation Time as specified in the Technical Annex 2

37.	**Automatic Final Payment Formula Conversion**	Not Applicable
38.	**Provisions relating to Redemption by Instalment Notes:**	Not Applicable
39.	**Early Redemption Amount:**	
	(a) Early Redemption Amount(s) for each Note payable on redemption for tax reasons (Condition 6.6), for Illegality (Condition 6.11) or upon Event of Default (Condition 9):	In case of early redemption as specified in paragraphs 6.6, 6.11 and 9 of the Terms and Conditions of the Notes, the Notes will be repaid at the Early Redemption Date at their market value less the cost of unwinding any underlying instrument.
	(a) Redemption for tax reasons on dates other than Interest Payment Dates:	Not Applicable
	(b) Early Redemption Amount(s) (for reasons other than those referred to in (a) above) for each Note:	In case of an early repayment due to an Adjustment of the Index, the Notes will be redeemed as specified in Technical Annex 2, section 2. In case of an early repayment in the event that the Nominal Amount of the outstanding Notes is reduced or falls below 10 % of Aggregate Nominal

		Amount, the notes will be redeemed on the Early Redemption date at their market value less the cost of unwinding any underlying instrument. In case of an Automatic Early Redemption Event which occurs at an Automatic Early Redemption Valuation Date(i), the notes will be redeemed at the Automatic Early Redemption Date at the following value: Specified Denomination × (1 + i × 7.00%), for i = 1 to 8
	(c) Market Value Less Expenses:	Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

40.	**Form of the Notes:**	
	(a) Form of the Notes:	Dematerialised Notes bearer
	(b) Registration Agent:	Not Applicable
41.	**Financial Centres relating to payment dates for the purposes of Condition 7.4:**	Not Applicable
42.	**Provisions relating to Partly Paid Notes (Condition 6.7) : amount of each payment including the Issue Price and the date on which each payment must be made and the consequences, if any, of payment default, including the right of the Issuer to withhold the Notes and related interest thereon due to delay in payment:**	Not Applicable
43.	**Noteholder representation ("*Masse*") (Condition 11):**	The names and contact details of the titular Representative of the Masse are: SCP SIMONIN – LE MAREC – GUERRIER Huissiers de Justice Associés, 54 rue Taitbout 75009 Paris The Representative of the Masse shall receive a fee of € 300 the first year and then € 150 per year for performing his

		functions.
44.	**Possibility to request identification information of the Noteholders pursuant to Article L. 228-2 of the French *Code de commerce***	Not Applicable
45.	**The aggregate principal amount of Notes issued has been converted into Euros at a rate of [●], producing the sum of [●]** (*only for Notes denominated in currencies other than Euros*):	Not Applicable

PURPOSE OF THE FINAL TERMS

These Final Terms comprise the final terms required for issue and admission to trading on Euronext Paris of the Notes described herein pursuant to the €5,000,000,000 Euro Medium Term Note Programme of Banque Palatine.

RESPONSIBILITY

Tarek Akrout accepts responsibility for the information contained in these Final Terms.

Signed for and on behalf of Banque Palatine:

By: Tarek Akrout

Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

(a)	Listing:	Euronext Paris
(b)	(i) Admission to trading:	Application may be made by (or on behalf of) the Issuer for the Notes to be admitted to trading on Euronext Paris as from 8 december 2021
	(ii) Regulated Markets or equivalent markets on which, to the Issuer's knowledge, Notes of the same category as the Notes to be admitted to trading have already been admitted to trading:	Not Applicable
(c)	Estimated total expenses relating to admission to trading:	Determined at the end of the Subscription Period and available without charge at the Issuers's headquarters, 42 rue d'Anjou, Paris (75008)

2. RATINGS

Ratings:	The Notes being issued have not been rated

.

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

The Issuer and Société Générale expect to enter into hedging transactions to cover the Issuer's liabilities under the Notes. If a conflict of interest arises between (i) Société Générale responsibilities as Calculation Agent and (ii) the responsibilities of Société Générale as counterparty under the hedging transactions mentioned above, the Issuer and Société Générale represent that such conflicts of interest will be resolved in accordance with the interests of the holders of the Notes.

4. USE OF PROCEEDS

The net proceeds from each issue of Notes will be applied by the Issuer for its general corporate purposes.

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

(a)	Reasons for the offer:	Please refer to the section "Use of Proceeds" of the Base Prospectus dated 25 june 2021 (in respect of which the Autorité

		des marchés financiers granted visa no. 21-260 on 25 june 2021) and in the supplement 1 to the Base Prospectus dated 9 August 2021 (in respect of which the AMF issued approval number 21-355 on 9 August 2021) which constitutes a base prospectus as defined in Regulation (EU) 2017/1129 dated 14 June 2017, as amended (the "Prospectus Regulation").
(b)	Estimated net proceeds:	Determined at the end of the Subscription Period and available without charge at the Issuers's headquarters, 42 rue d'Anjou, Paris (75008)
(c)	Estimated total expenses:	Determined at the end of the Subscription Period and available without charge at the Issuers's headquarters, 42 rue d'Anjou, Paris (75008)

6. PERFORMANCE OF THE UNDERLYING (INDEX/ FORMULA/ OTHER VARIABLE) EXPLANATION OF ITS EFFECT ON THE VALUE OF THE INVESTMENT AND ASSOCIATED RISKS AND OTHER INFORMATION RELATING TO THE UNDERLYING

Details of past and future performance of the MSCI EMU CIRCULAR ECONOMY SUSTAINABLE IMPACT SELECT 50 POINTS DECREMENT can be obtained on the website of the Index Sponsor www.msci.com and https://www.boursorama.com/bourse/indices/cours/historique/%24MXEMCE50.

The volatility of the Index may be obtained from the Calculation Agent.

The product price can fluctuate significantly at any time, which may result in some cases in the total loss of the invested amount.

THIS FINANCIAL PRODUCT IS NOT SPONSORED, ENDORSED, SOLD OR PROMOTED BY MSCI INC. ("MSCI"), ANY AFFILIATE OF MSCI OR ANY OTHER PARTY INVOLVED IN, OR RELATED TO, MAKING OR COMPILING ANY MSCI INDEX. THE MSCI INDEXES ARE THE EXCLUSIVE PROPERTY OF MSCI. MSCI AND THE MSCI INDEX NAMES ARE SERVICE MARK(S) OF MSCI OR ITS AFFILIATES AND HAVE BEEN LICENSED FOR USE FOR CERTAIN PURPOSES BY Banque Palatine. NEITHER MSCI, ANY OF ITS AFFILIATES NOR ANY OTHER PARTY INVOLVED IN, OR RELATED TO, MAKING OR COMPILING ANY MSCI INDEX MAKES ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, TO THE OWNERS OF THIS FINANCIAL PRODUCT OR ANY MEMBER OF THE PUBLIC REGARDING THE ADVISABILITY OF INVESTING IN FINANCIAL SECURITIES GENERALLY OR IN THIS FINANCIAL PRODUCT PARTICULARLY OR THE ABILITY OF ANY MSCI INDEX TO TRACK CORRESPONDING STOCK MARKET PERFORMANCE. MSCI OR ITS AFFILIATES ARE THE LICENSORS OF CERTAIN TRADEMARKS, SERVICE MARKS AND TRADE NAMES AND OF THE MSCI INDEXES WHICH ARE DETERMINED, COMPOSED AND CALCULATED BY MSCI WITHOUT REGARD TO THIS FINANCIAL PRODUCT OR THE ISSUER OR OWNER OF THIS FINANCIAL PRODUCT. NEITHER MSCI, ANY OF ITS AFFILIATES NOR ANY OTHER PARTY INVOLVED IN, OR RELATED TO, MAKING

OR COMPILING ANY MSCI INDEX HAS ANY OBLIGATION TO TAKE THE NEEDS OF THE ISSUERS OR OWNERS OF THIS FINANCIAL PRODUCT INTO CONSIDERATION IN DETERMINING, COMPOSING OR CALCULATING THE MSCI INDEXES. NEITHER MSCI, ITS AFFILIATES NOR ANY OTHER PARTY INVOLVED IN, OR RELATED TO, MAKING OR COMPILING ANY MSCI INDEX IS RESPONSIBLE FOR OR HAS PARTICIPATED IN THE DETERMINATION OF THE TIMING OF, PRICES AT, OR QUANTITIES OF THIS FINANCIAL PRODUCT TO BE ISSUED OR IN THE DETERMINATION OR CALCULATION OF THE EQUATION BY WHICH THIS FINANCIAL PRODUCT IS REDEEMABLE FOR CASH. NEITHER MSCI, ANY OF ITS AFFILIATES NOR ANY OTHER PARTY INVOLVED IN, OR RELATED TO, THE MAKING OR COMPILING ANY MSCI INDEX HAS ANY OBLIGATION OR LIABILITY TO THE OWNERS OF THIS FINANCIAL PRODUCT IN CONNECTION WITH THE ADMINISTRATION, MARKETING OR OFFERING OF THIS FINANCIAL PRODUCT. ALTHOUGH MSCI SHALL OBTAIN INFORMATION FOR INCLUSION IN OR FOR USE IN THE CALCULATION OF THE MSCI INDEXES FROM SOURCES WHICH MSCI CONSIDERS RELIABLE, NEITHER MSCI, ANY OF ITS AFFILIATES NOR ANY OTHER PARTY INVOLVED IN, OR RELATED TO MAKING OR COMPILING ANY MSCI INDEX WARRANTS OR GUARANTEES THE ORIGINALITY, ACCURACY AND/OR THE COMPLETENESS OF ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. NEITHER MSCI, ANY OF ITS AFFILIATES NOR ANY OTHER PARTY INVOLVED IN, OR RELATED TO, MAKING OR COMPILING ANY MSCI INDEX MAKES ANY WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY LICENSEE, LICENSEE'S CUSTOMERS OR COUNTERPARTIES, ISSUERS OF THE FINANCIAL SECURITIES, OWNERS OF THE FINANCIAL SECURITIES, OR ANY OTHER PERSON OR ENTITY, FROM THE USE OF ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN IN CONNECTION WITH THE RIGHTS LICENSED HEREUNDER OR FOR ANY OTHER USE. NEITHER MSCI, ANY OF ITS AFFILIATES NOR ANY OTHER PARTY INVOLVED IN, OR RELATED TO, MAKING OR COMPILING ANY MSCI INDEX SHALL HAVE ANY LIABILITY FOR ANY ERRORS, OMISSIONS OR INTERRUPTIONS OF OR IN CONNECTION WITH ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. FURTHER, NEITHER MSCI, ANY OF ITS AFFILIATES NOR ANY OTHER PARTY INVOLVED IN, OR RELATED TO, MAKING OR COMPILING ANY MSCI INDEX MAKES ANY EXPRESS OR IMPLIED WARRANTIES OF ANY KIND, AND MSCI, ANY OF ITS AFFILIATES AND ANY OTHER PARTY INVOLVED IN, OR RELATED TO MAKING OR COMPILING ANY MSCI INDEX HEREBY EXPRESSLY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, WITH RESPECT TO ANY MSCI INDEX AND ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL MSCI, ANY OF ITS AFFILIATES OR ANY OTHER PARTY INVOLVED IN, OR RELATED TO, MAKING OR COMPILING ANY MSCI INDEX HAVE ANY LIABILITY FOR ANY DIRECT, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL OR ANY OTHER DAMAGES (INCLUDING LOST PROFITS) EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES. No purchaser, seller or holder of this security, or any other person or entity, should use or refer to any MSCI trade name, trademark or service mark to sponsor, endorse, market or promote this product without first contacting MSCI to determine whether MSCI's permission is required. Under no circumstances may any person or entity claim any affiliation with MSCI without the prior written permission of MSCI..

INFORMATION RELATING TO THE UNDERLYING

Strike price or final reference price of the underlying:	The final reference price of the MSCI EMU CIRCULAR ECONOMY SUSTAINABLE IMPACT SELECT

	50 POINTS DECREMENT will be known on the Final Valuation Date or 9 december 2030.
• specify the sources from which information on past and future performance of the underlying and volatility may be obtained:	Information on past and future performance of the MSCI EMU CIRCULAR ECONOMY SUSTAINABLE IMPACT SELECT 50 POINTS DECREMENT can be obtained on the website of the Index Sponsor www.msci.com and www.boursorama.com/
• where the underlying is a security:	Not Applicable
• where the underlying is an index:	Applicable
name of the index and description if compiled by the Issuer. If the index is not compiled by the Issuer, the source from which information on the index may be obtained:	Information on past and future performance of the MSCI EMU CIRCULAR ECONOMY SUSTAINABLE IMPACT SELECT 50 POINTS DECREMENT can be obtained on the website of the Index Sponsor www.msci.com and www.boursorama.com/
• where the underlying is an interest rate:	Not Applicable
• other:	Not Applicable
• where the underlying is a basket of underlying instruments:	Not Applicable

POST-ISSUANCE INFORMATION ON THE UNDERLYING

The Issuer shall not provide any post-issuance information, unless required under applicable laws or regulations.

7. OPERATIONAL INFORMATION

ISIN Code:	FR0014004KV1
LEI:	EJ3P8B7HPQFKAH6YME79
Common Code:	236510140
Depositaries:	
(a) Euroclear France acting as	Yes

Central Depositary:	
(b) Common Depositary for Euroclear Bank and Clearstream Banking S.A.:	No
Any clearing system(s) other than Euroclear Bank and Clearstream Banking S.A. and relevant identification numbers:	Not Applicable
Delivery:	Delivery against payment on the Issue Date
Name(s) and address(es) of initial Paying Agents appointed for the Notes:	Banque Palatine 42, rue d'Anjou 75008 Paris
Name(s) and address(es) of additional Paying Agents appointed for the Notes (if any):	Not Applicable

8. DISTRIBUTION

If syndicated, names [and addresses] of Syndicate Members and underwriting commitments:	Not Applicable
(a) Date of underwriting agreement:	Not Applicable
(b) Name and address of entities that have agreed to act as authorised intermediaries on the secondary market by providing bid/ask liquidity and description of the main terms of their undertaking:	Banque Palatine 42 rue d’Anjou 75 008 Paris Banque Palatine will organize a daily secondary market with a buy / sell range of 1% under normal market conditions
(c) Stabilisation Manager(s) (if any):	Not Applicable
If non-syndicated, name and address of Dealer:	Banque Palatine 42, rue d'Anjou 75008 Paris
Total commissions and concessions:	Not Applicable
Non-Exempt Offer	Not Applicable
Prohibition of Sales to EEA and UK Retail Investors:	Not Applicable

U.S. selling restrictions:	The Issuer is Category 2 for the purposes of Regulation S under the U.S. Securities Act of 1933, as amended.

9. TERMS AND CONDITIONS OF THE OFFER

Amount of the Offer	An amount in Currency between 30,000,000.00 and 50,000,000.00
Offer Period:	13 september 2021 to 26 november 2021
Offer Price:	100% of the Specified Denomination
Conditions to which the offer is subject:	The offer of the Notes is subject to their issuance
Description of application procedure:	The Offer Period will begin on 13 september 2021 and will end no later than 26 november 2021. The Issuer may at any time decide to close the offer in advance, without waiting for the 26 november 2021, when it deems to have collected enough subscriptions. The end of the offer will be published as soon as total subscribed amount is determined, through a statement released on the website of the Issuer (www.palatine.fr). Once the end of the offer is published, no further subscription will be accepted. All subscriptions registered before closing will be served in full, there will not be any reduction of the subscriptions.
Details of the minimum and/or maximum subscription amounts:	€3,000.00, then by tranches of €1,000.00
Description of option to reduce subscriptions and arrangements for reimbursement of excess amounts paid by subscribers:	Not Applicable
Details of method and time limits for payment for and delivery of Notes:	The Notes shall be issued on the Issue Date against payment to the Issuer of the net subscription proceeds. Investors shall be notified by the relevant

	Financial Intermediary of the Notes allotted to them and the related settlement terms.
Manner and date of publication of the results of the offer:	The results of the Offer will be filed with the AMF, published on 6 december 2021 the latest on the website of the Issuer (www.palatine.fr) and will be mentioned in the notice of admission of the Notes published by Euronext Paris. They will also be made publicly available without charge at the headquarters of the Issuer, 42, rue d'Anjou, Paris (75008).
Procedure for exercise of any pre-emption rights, negotiability of subscription rights and treatment of unexercised subscription rights:	Not Applicable
Categories of potential investors to which the Notes are offered and if one or more Tranches are reserved for certain countries:	The Bonds will be offered in France to French, Italian or luxembourgish individual investors and legal entities. The distribution of the Final Terms, of the Base Prospectus and the offer or sale of notes may, in some countries, be subject to legal or regulatory restrictions. People in possession of this Prospectus should seek information on such restrictions and comply to them. Any person who, for some reason whatsoever, transmits or allows the transmission of the Prospectus in such countries must draw the recipient's attention to the stipulations of this paragraph.
Procedure for notifying subscribers of their allotments and indication whether dealing may commence prior to notification:	Investors who placed subscription orders pursuant to the Offer will be notified of their allocations by Banque Palatine. They will not be informed of their allocation before the publication by the Issuer of the results of the offer as described in paragraph above. No trading of the Notes on a regulated market within the meaning of Directive 2014/65/UE May, 15 2014 concerning financial instrument markets will take place before the Issue Date.
Amount of all expenses and taxes	Banque Palatine will receive on the

specifically charged to the subscriber or purchaser:	Issue Date a maximum remuneration of 2.50% of the issued amount and an annual compensation up to 0.80 % of the amount of bonds actually placed. Investors may get the details about these costs without charge by request to Banque Palatine.

10. PLACEMENT AND UNDERWRITING

Consent of the Issuer to use the Base Prospectus during the Offer Period:	Not Applicable
Authorised Offeror(s) in the various countries where the Notes are being offered:	Not Applicable
Conditions attached to the Issuer's consent to use the Base Prospectus:	Not Applicable
Name(s) and address(es) of entities with overall responsibility for coordinating the issue and the various parties and, to the extent such information is known to the Issuer or the distributor, the relevant dealers in the countries where the Notes are being offered:	Not Applicable
Entities that have agreed to underwrite the Notes and those that have agreed to place (but not underwrite) the Notes under a subscription agreement. If the entire issue has not been underwritten, specify the proportion not underwritten:	Not Applicable

ANNEX – ISSUE SPECIFIC SUMMARY

Section A: Introduction and warnings	
Warnings	This summary (the "**Summary**") should be read as an introduction to the Base Prospectus and the Final Terms to which it is annexed. Any decision to invest in the Notes (as defined below) should be based on a consideration of the Base Prospectus and the Final Terms taken as a whole by the investor, including any documents incorporated by reference in the Base Prospectus. An investor in the Notes could lose all or part of the invested capital. Where a claim relating to information contained in the Base Prospectus and the Final Terms is brought before a court, the plaintiff may, under national law where the claim is brought, be required to bear the costs of translating the Base Prospectus and the Final Terms before the legal proceedings are initiated. Civil liability attaches only to Issuer in respect of this Summary, including any translation of it, but only where the Summary is misleading, inaccurate or inconsistent, when read together with the other parts of the Base Prospectus and the Final Terms, or where it does not provide, when read together with the other parts of the prospectus, key information in order to aid investors when considering whether to invest in the Notes. 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	The Notes described in this Summary are Euro Medium Term Notes indexed to the performance of the MSCI EMU CIRCULAR ECONOMY SUSTAINABLE IMPACT SELECT 50 POINTS DECREMENT and maturing on 16 december 2030 (the "**Notes**") for an amount of EUR 30,000,000 to EUR 50,000,000 and commercialized under the name "Palatine Europe Opportunité 19". International Securities Identification Number ("**ISIN**"): FR0014004KV1 Common code : 236510140
Identity and contact details of the Issuer, including its legal entity identifier (LEI)	Banque Palatine (the "**Issuer**") having its registered office located at 42 rue d'Anjou, 75008 Paris, France (telephone number: +33 (0)1 55 27 94 94). The Issuer's Legal Entity Identifier ("**LEI**") is EJ3P8B7HPQFKAH6YME79.
Identity and contact details of the competent authority approving the Base Prospectus	Autorité des Marchés Financiers ("**AMF**") 17, place de la Bourse, 75082 Paris Cedex 02, France Tel: 01 53 45 60 00
Date of approval of the Base prospectus	The Base Prospectus has been approved on 25 June 2021 under the approval number 21-260 by the AMF, and passported in Italy and Luxembourg on the same date. It has been supplemented on 9 August 2021 by the supplement 1 under the approval number 21-355.

Section B: Key information on the Issuer	
Who is the Issuer of the Notes?	
Domicile, legal form and LEI of the Issuer, the law under which it operates and its country of incorporation	The Issuer is a *société anonyme* with a Board of Directors incorporated under French law and having its registered office 42 rue d'Anjou, 75008 Paris, France. The Issuer's LEI is EJ3P8B7HPQFKAH6YME79. The Issuer is governed by (i) the provisions of the French *Code de commerce* on commercial companies; (ii) the provisions of the French *Code monétaire et financier* relating to the activities, and regulatory supervision, of credit institutions; and (iii) the provisions of its by-laws and internal regulations.
Principal activities of the Issuer	The Issuer operates in two markets: <u>Corporate market</u> Growth in activity in the corporate market rests on a personalised approach to its customers, through national network of 30 agencies spread out over 5 regions (Greater West, Southern Mediterranean, Eastern Centre, North Western Paris, Paris Centre and Eastern Paris) and its expertise, which make it possible, together with the specialised business lines of Groupe BPCE to offer a tailored and complete range of products and services. Banque Palatine has also continued to develop synergies with BPCE and Natixis' specialist business

	lines: Natixis Partners, BPCE Lease, BPCE Factor, Natixis Interépargne, Natixis Intertitres and CEGC. Private banking market The development of commercial activity in the private customer market is based on the following: • a national network of 32 branches dedicated to these customers; • around 100 wealth management advisors and 17 private bankers; • an offer that is gradually going digital: a website and a mobile application with enhanced features (e.g. Apple Pay and Samsung Pay) and dematerialised customer journeys with electronic signatures (life insurance, investment advice); • its specialist business lines consisting of wealth management specialists, real estate experts and experts in financing for company senior executives (capital transactions for businesses and capital incentive plans for senior executives), put their skills and know-how to work in support of the network; • an extensive range of savings, investment and loan products, supported by the skills and know-how of: o Banque Palatine (discretionary management, Palatine Asset Management UCIs, EMTN issues (including dedicated EMTNs), SOFICA, real estate, individual and student financing, asset advances and financing of senior executives), o Groupe BPCE (SCPI offer, Natixis Luxembourg partnership, real estate offer in property and income tax planning iSelection/Crédit Foncier, Natixis payment services), o external partners (Private Equity, UCIs, SCPI, life insurance, Girardin products, real estate, carer services). The quality of service, especially customer relationships, is the strength of Banque Palatine's private banking offering. Many training sessions were held to provide our private banking customers with the best possible advice, as well as training our advisors to provide excellent customer service.
Major shareholders of the Issuer, including whether it is directly or indirectly owned or controlled and by whom	As of the date of this Summary, Groupe BPCE holds 99.99% of the share capital of the Issuer.
Identity of the Issuer's key managing directors	The Issuer is managed by a Management Committee, which works under the control of a Board of Directors. Members of the Management Committee • Christine Jacglin, CEO (Date of Birth: 08/04/1964) • Patrick Ibry, Deputy CEO (Date of Birth: 11/04/1963) Members of the Board of Directors • Christine Fabresse, Chairwoman of the Board of Directors, Chairwoman of the Appointments Committee, Chairwoman of the Remuneration Committee, Member of the Audit Committee, Member of the Risk Committee (Date of Birth: 24/05/1964) • Maurice Bourrigaud, Director, Chairman of the Audit Committee, Member of the Remuneration Committee, Member of the Appointments Committee (Date of Birth: 21/01/1958) • Bruno Goré, Director, Member of the Risk Committee, Member of the Appointments Committee (Date of Birth: 25/09/1961) • Nadia Mauzelaf, Director representing employees (Date of Birth: 08/07/1977) • Marie Pic-Pâris Allavena, Director, Chairwoman of the Risk Committee, Member of the Remuneration Committee (Date of Birth: 04/07/1960) • Guillemette Valantin, Director representing executive staff employees, Member of the Audit Committee (Date of Birth: 25/07/1966)

	• Stéphanie Clavié, Permanent representative of BPCE, Director, Member of the Audit Committee and the Appointments Committee (Date of Birth: 16/08/1970) • Didier Moaté, Director, representing Caisse d'Epargne et de Prévoyance Provence Alpes Corse, Member of the Risk Committee, Member of the Remuneration Committee (Date of Birth: 17/04/1963)
Identity of the Issuer's statutory auditors	Banque Palatine Statutory Auditors are PricewaterhouseCoopers Audit (63 rue de villiers 92200 Neuilly-sur-Seine) and KPMG Audit (1 cours Valmy, 92923 Paris La Défense Cedex). PricewaterhouseCoopers Audit et KPMG Audit belong each to the Compagnie Régionale des Commissaires aux Comptes of Versailles.

What is the key financial information regarding the Issuer?

Income statement

In Millions of €	**Year** 31/12/2020	**Year -1** 31/12/2019	**Interim** 30/06/2021	**Interim-1** 30/06/2020
Net interest income (or equivalent)	219.6	220.4	110.2	111.3
Net fee and commission income	89.6	95.8	47.4	41.8
Net impairment loss on financial assets	-100.3	-49.0	-42.2	-55.4
Net trading income	19.3	17.2	9.9	12
Measure of financial performance used by the issuer in the financial statements such as operating profit	75.58%	78.78%	63.20%	74.20%
Net profit or loss (for consolidated financial statements net profit or loss attributable to equity holders of the parent)	-14,7	18.4	12.5	-9.3

Balance sheet

In Millions of €	**Year** 31/12/2020	**Year -1** 31/12/2019	**Interim** 30/06/2021	**Interim-1** 30/06/2020
Total assets	17,524.0	14,730.3	16,867.5	17,103.6
Senior debt	0	0	0	0
Subordinated debt	300.0	300.0	300.0	300.0
Loans and receivables from customers (net)	11,168.5	9,714.7	10,755.3	10,881.6
Deposits from customers	11,356.4	9,492.9	10,890.5	10,583.4
Total equity	908.3	937.3	911.5	908.1
Non performing loans (based on net carrying amount)/Loans and receivables)	3.42%*	3.67%*	3.72%*	4.03%
Common Equity Tier 1 capital (CET1) ratio or other relevant prudential capital adequacy ratio depending on the issuance	8.56%	9.20%	8.85%	8.75%
Total Capital Ratio	11.40%	12.26%	11.68%	11.71%
Leverage Ratio calculated under applicable regulatory framework	5.38%	6.08%	6.60%	5.28%

**the NPL ratio is calculated according to the new scope of FINREP 2020 reports applicable since 01/01/2020.*

Save as disclosed in the Base Prospectus, there has been no significant change in the financial performance or financial position of the Group since 30 June 2021.

Save as disclosed in the Base Prospectus, there has been no material adverse change in the prospects of the Issuer since 31 December 2020.

Qualifications in the audit report relating to the historical financial information	The Issuer's consolidated accounts for the year ending 31 December 2020 were audited by the statutory auditors who issued a report appearing on pages 193 to 195 of the 2020 Financial Report. The Issuer's consolidated accounts for the year ending 31 December 2019 were audited by the statutory auditors who issued a report appearing on pages 176 to

	178 of the 2019 Financial Report. An audit report observation has been made by the auditor.
What are the key risks that are specific to the Issuer?	
1°) A substantial increase in new asset impairment charges or a shortfall in the level of previously recorded asset impairment charges in respect of Banque Palatine's loan and receivables portfolio could have significant adverse effect on its results of operations and financial condition: Any significant increase in charges for loan losses or a significant change in the estimate of the risk of loss inherent in Banque Palatine's portfolio of non-impaired loans, as well as the occurrence of loan losses in excess of the charges recorded with respect thereto, could have a significant adverse effect on Banque Palatine's results of operations and financial condition. For example, as of 31 December 2020, the annual cost of risk came to €100.3 million in 2020, up €51.3 million from its 2019 level. ***2°) Banque Palatine needs imperatively to maintain a permanent access to liquidity sources or funding that may be reduced for exogenous reasons:*** If Banque Palatine or Groupe BPCE were unable to access their funding sources at normal conditions, or if an unexpected outflow of cash or collateral happens, Banque Palatine liquidity would be materially negatively affected. Exogenous unforeseen events could also significantly adversely affect Banque Palatine's liquidity: in case of a downgrading of Banque Palatine credit rating, a sharp increase in Banque Palatine credit spread, a market disruption, operational issues on Banque Palatine side, Groupe BPCE side or a third party side, this access to liquidity can be significantly limited and could generate material adverse impact on Banque Palatine financial position, results and ability to meet its obligations to its counterparties and its payment obligations to the Noteholders. ***3°) Significant interest rate changes could adversely affect Banque Palatine's net banking income or profitability:*** Changes in market interest rates could affect the interest rates charged on interest-earning assets differently than the interest rates paid on interest-bearing liabilities. Any adverse change in the yield curve could cause a decline in net interest income from lending activities. In addition, increases in the interest rates at which short-term funding is available and maturity mismatches may adversely affect the profitability of the bank. ***4°) Any interruption or failure of Banque Palatine's information systems, or those of third parties, could result in significant business losses and other losses:*** Any malfunction in Banque Palatine information systems, or in the information system of third parties linked to Banque Palatine, may generate losses (in particular commercial losses) due to the disruption of its operations and the possibility that its customers may turn to other financial institutions during and/or after any such interruptions or failures. ***5°) Banque Palatine's profitability and business outlook could be materially adversely affected by reputational and legal risk:*** Banque Palatine's reputation is essential in attracting and retaining its customers. The use of inappropriate means to promote and market its products and services, inadequate management of potential conflicts of interest, legal and regulatory requirements, ethical issues, money laundering laws, information security policies and sales and trading practices may damage Banque Palatine's reputation. Its reputation could also be harmed by any inappropriate employee behavior, fraud or misappropriation of funds committed by participants in the financial sector to which Banque Palatine is exposed, any decrease, restatement or correction of the financial results, or any legal or regulatory action that has a potentially unfavorable outcome. Any damage caused to Banque Palatine's reputation would probably be accompanied by a loss of business likely to threaten its results and its financial position. Inadequate management of these issues could also give rise to additional legal risk for Banque Palatine and cause an increase in the number of legal proceedings and the amount of damages claimed against Banque Palatine, or expose Banque Palatine to sanctions from the regulatory authorities. ***6°) Unforeseen events (such as the sanitary crisis related to the Covid-19) may cause an interruption of Banque Palatine's operations and cause substantial losses as well as additional costs:*** Unforeseen events like severe natural disasters, pandemics, terrorist attacks or other states of emergency can lead to an abrupt interruption of operations of entities in Banque Palatine, and, to the extent not partially or entirely covered by insurance, can cause substantial losses. In particular, the sanitaty measures (lockdown, curfew,…) concerning the entire population in France and around the world has caused a sharp contraction of the economy in 2020 following the development of the sanitary crisis related to Covid-19. This economic and sanitary context weighed heavily on the cost of risk of Banque Palatine: € 100.3 million in 2020 compared to € 49 million in 2019. ***7°) Risks related to the structure of Groupe BPCE and the guarantee and solidarity mechanism:*** As an entity of the Groupe BPCE, Banque Palatine is part of the financial solidarity mechanism. This mechanism insures, for the entities of Groupe BPCE and even for some entities in which Groupe BPCE holds no economic interest, a liquidity and solvency guarantee provided by BPCE. This concerns the Caisses d'Epargne and the Banques Populaires, as well as the other members of the affiliated group that are credit institutions subject to regulation in France. The affiliated group includes BPCE affiliates such as Natixis, Crédit Foncier de France and Banque Palatine. The benefits of the financial solidarity mechanism may not outweigh its costs for Banque Palatine. Should any other entity of the BPCE Groupe need the support of the guarantee and solidarity mechanism, it	

implies that Banque Palatine will have much more difficulty to finance itself from the Groupe BPCE and that could have a significant adverse impact on Banque Palatine's liquidity, financial position and results. In addition, as a participant of the guarantee and solidarity mechanism of Groupe BPCE, Banque Palatine could be required to provide, through the guarantee and solidarity mechanism, financial support to that other entity of the Groupe BPCE and as a result could have its financial position and results materially negatively impacted.

8°) Banque Palatine is subject to significant regulation in France and in several other countries; regulatory actions and changes in these regulations could materially adversely affect Banque Palatine's business and results: A variety of supervisory and regulatory regimes apply to Banque Palatine even in jurisdictions in which it does not operate. This is due to the fact that it belongs to a wider group, Groupe BPCE, which is present in various countries around the world. For example, Banque Palatine is subject to Volker Rule due to the fact that some BPCE's entity have activities in the USA. Non-compliance could lead to significant intervention by regulatory authorities and fines, public reprimand, damage to reputation, enforced suspension of operations or, in extreme cases, withdrawal of authorisation to operate. The financial services industry has experienced increased scrutiny from a variety of regulators in recent years, as well as an increase in the penalties and fines sought by regulatory authorities, a trend that may be accelerated in the current financial context. The businesses and earnings of Banque Palatine can be materially adversely affected by the policies and actions of various regulatory authorities of France, other European Union or foreign governments and international organisations. Such constraints could limit the ability of Banque Palatine to expand its businesses or to pursue certain activities.

Section C: Key information on the Notes

In accordance with the provisions of Article 7, paragraph d of Regulation (EU) n°2017/1129 and Article 8, paragraph 3, c of Regulation (EU) n°1286/2014, as amended, a Key Information Document relating to the Notes dated 26 may 2020 has been written, the content of which is given below:

What is this product?

Type: This product is a debt security indexed to the performance of the MSCI EMU CIRCULAR ECONOMY SUSTAINABLE IMPACT SELECT 50 POINTS DECREMENT index with a maturity of 9 years which can be automatically redeemed beforehand and which presents a capital risk that may be total during the life and at maturity.

Objectives: The objective of this debt instrument is to offer the client the benefit of an optimized return at maturity if the MSCI EMU CIRCULAR ECONOMY SUSTAINABLE IMPACT SELECT 50 POINTS DECREMENT performs well, in compensation for accepting a risk of loss in capital in the event of an underperformance of the index.

If the level of the index is greater than or equal to the initial level on the annual observation date of the product, the nominal amount will be reimbursed with a coupon of 7.00% multiplied by the number of years passed since the issue date. If the product has not been recalled before maturity, 3 cases arise at maturity:

- The level of the index is strictly less than 50% of the initial level: you receive the nominal to which a discount corresponding to the underperformance applies (nominal multiplied by the final level of the index over the initial level of the index).
- The level of the index is between 50% and 100% of the initial level: you receive the nominal.
- The level of the index is greater than or equal to 100% of the initial level: you receive the nominal value accompanied by a 63% coupon.

Intended retail investor: This product is intended for natural and legal persons clients of Banque Palatine, or its distributor partners, resident in France, Italy or Luxembourg for tax purposes, aged under 75 and having a risk profile adapted to that described below:

- Having a long-term investment horizon.
- Having as investment objective their capital growth or the diversification of their portfolio.
- Able to bear losses up to the notional amount and aware of the possibility of early termination of the product.
- Informed or having sufficient knowledge of the financial markets, their functioning and their risks, as well as the asset class of the underlying asset.

Main product features:

Strike date	08/12/2021
Final evaluation date	09/12/2030
Termination date	16/12/2030
Fixing Frequency	Annual
Coupon (cumulative)	7.00% per year
Autocall Strike	100%

Index	MSCI EMU CIRCULAR ECONOMY SUSTAINABLE IMPACT SELECT 50 POINTS DECREMENT
Protection at maturity	Between 50% and 100%

What are the risks and what could I get in return?

Risk Indicator

1	2	3	**4**	5	6	7

Lower risk **Higher risk**

The risk indicator assumes you keep the product until maturity date. The actual risk can vary significantly if you cash in at an early stage and you may get back less. You may not be able to sell your product easily or you may have to sell at a price that significantly impacts on how much you get back.

The summary risk indicator 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 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact our capacity to pay you.

This product does not include any protection from future market performance so you could lose some or all of your investment. If Banque Palatine is not able to pay you what is owed, you could lose your entire investment.

Performance Scenarios

Investment 10 000 EUR				
Scenarios		**08/12/2022**	**08/12/2026**	**16/12/2030 (période de détention recommandée)**
Stress Scenario	**What you might get back after costs**	1,592.16 EUR	2,866.75 EUR	2,877.21 EUR
	Average return each year	-84.14%	-14.27%	-7.90%
Unfavourable Scenario	**What you might get back after costs**	10,700.00 EUR	10,700.00 EUR	10,700.00 EUR
	Average return each year	7.00%	1.40%	0.78%
Moderate Scenario	**What you might get back after costs**	10,700.00 EUR	10,700.00 EUR	10,700.00 EUR
	Average return each year	7.00%	1.40%	0.78%
Favourable Scenario	**What you might get back after costs**	10,700.00 EUR	12,800.00 EUR	12,800.00 EUR
	Average return each year	7.00%	5.60%	3.10%

This table shows the money you could get back over the next 9 years, under different scenarios, assuming that you invest EUR 10 000. The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies, and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the investment/product. The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you. This product cannot be easily cashed in. This means it is difficult to estimate how much you would get back if you cash in before maturity. You will either be unable to cash in early or you will have to pay high costs or make a large loss if you do so. 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.

What happens if Banque Palatine is unable to pay out?

The parent company, the BPCE group, must replace Banque Palatine if it is unable to meet its commitments. In the event of default by the parent company, the investor could also suffer capital losses.

What are the costs?

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs.

The amounts shown here are the cumulative costs of the product itself, for three different holding periods. They include potential early exit penalties. The figures assume you invest EUR 10 000. The figures are estimates and may change in the future.

Cost over time

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Investment EUR 10 000			
Scenarios	**08/12/2022**	**08/12/2026**	**16/12/2030 (période de détention recommandée)**
Total Costs	627 EUR	627 EUR	627 EUR
Impact on Return (RIY) per year	6.27%	1.25%	0.70%

Composition of Costs

The table below shows:

- the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period;
- the meaning of the different cost categories.

This table shows the impact on return per year			
One-off costs	Entry costs	0.70%	The impact of the costs you pay when entering your investment. This is the most you will pay, and you could pay less. The impact of the costs is already included in the price
	Exit costs	0%	Not Applicable
Ongoing costs	Portfolio transaction costs	0%	Not Applicable
	Other ongoing costs	0%	Not Applicable
Incidental costs	Performance fees	0%	Not Applicable
	Carried interests	0%	Not Applicable

How long should I hold it or can I take money out early?

Recommended Holding Period: until 16/12/2030

Banque Palatine will organize, under normal market conditions, a daily secondary market until the Maturity Date, with a maximum buy-sell range of 1% of the Indicated Nominal Value. Redemptions will be made on the market prices as observed during the settlement of hedging operations for the Notes purchased. In the event of abnormal market conditions, Banque Palatine could suspend the secondary Notes market. The Issuer's determination whether normal market conditions apply or not will depend on several factors, including in particular the possibility of unwinding the hedging instruments underlying the Notes.

How can I complain?

For any complaint, you can contact the PRIIP initiator: trading@palatine.fr.

Other relevant Information

For more information, contact the dealing room: trading@palatine.fr or 01 57 97 94 00.

Section D: Key information on the offer of Notes to the public and the admission to trading on a regulated market	
Under which conditions and timetable can I invest in this Note?	
Terms and conditions of the offer	The Notes are offered in a Non-Exempt Offer (i.e an offer which is not exempt from the requirement to publish a prospectus in accordance with the Prospectus Regulation) in France and Italy (the "**Offer**"). The Offer Period will take place from and including 13 september 2021 up to and including 26 november 2021. The amount of the Offer will be between EUR 30,000,000 and EUR 50,000,000. The Notes are offered to natural and legal persons clients of the Issuer, or its distributor partners, resident in France, Italy or Luxembourg for tax purposes, aged under 75 and having a risk profile adapted to this security (classified as professional or non-professional, having a long-term investment horizon,

	having as investment objective their capital growth or the diversification of their portfolio, able to bear losses up to the notional amount, aware of the possibility of early termination of the product and having sufficient knowledge of the financial markets, their functioning and their risks, as well as the asset class of the underlying asset). The Issue Price will be equal to 100% of the Aggregate Nominal Amount of the Notes. The minimum subscription amount is set at 3,000 euros, i.e. three (3) Notes, then the acquisition is made by tranche of 1,000 euros, or one (1) Note beyond 3,000 euros. The Offer of the Notes is subject to their issuance and any additional terms specified in the Financial Intermediaries' general conditions, as notified to investors by such Financial Intermediaries. The acquisition of the Notes and the payment of funds by investors will be carried out in accordance with the procedures applicable between the investor and the Financial Intermediaries concerned. The results of the Offer will be communicated by the Issuer on 6 december 2021. The applicable law is French law and the competent court is the court of Paris. The Notes will be issued by Banque Palatine on 8 december 2021 and will be admitted to trading on Euronext Paris on 8 december 2021.
Estimate of the total expenses, including estimated expenses charged to the investor by the Issuer or the offeror	Estimated total expenses amount to EUR 1,881,000 on the basis of an amount of the Offer of EUR 30,000,000. No costs are borne by Noteholders.
Why is this prospectus being produced?	
Use and estimated net amount of the proceeds	The estimated net proceeds of the issue of the Notes will amount to EUR 28,119,000 and will be used for the Issuer's general corporate purposes.
Underwriting agreement with firm commitment	Not applicable.
Most material conflicts of interest pertaining to the offer or the admission to trading	In so far as the Issuer is aware, no person involved in this Offer has an interest material to this Offer, nor any conflicting interests.

ANNEX – NOTA DI SINTESI

Sezione A: introduzione e avvertenze	
Avvertenze	La nota di sintesi dovrebbe essere letta come un'introduzione al prospetto di base. Qualsiasi decisione di investire nei titoli dovrebbe basarsi sull'esame del Prospetto di Base e delle Condizioni Definitive prese nel suo insieme da parte dell'investitore, inclusi tutti i documenti incorporati per riferimento nel Prospetto di Base. L'investitore potrebbe incorrere in una perdita totale o parziale del capitale investito. Qualora sia proposto un ricorso dinanzi all'organo giurisdizionale in merito alle informazioni contenute nel Prospetto di Base e nelle Condizioni Definitive, l'investitore ricorrente potrebbe essere tenuto, a norma del diritto nazionale, a sostenere le spese di traduzione del Prospetto di Base e nelle Condizioni Definitive prima dell'inizio del procedimento; La responsabilità civile incombe solo all'Emittente che hanno presentato la nota di sintesi, comprese le sue eventuali traduzioni, ma soltanto se tale nota risulta fuorviante, imprecisa o incoerente se letta insieme con le altre parti del Prospetto di Base e delle Condizioni Definitive o non offre, se letta insieme con le altre parti del Prospetto, le informazioni fondamentali per aiutare gli investitori al momento di valutare l'opportunità di investire in tali titoli; State per acquistare un prodotto che non è semplice e può essere di difficile comprensione
denominazione dei titoli e il codice internazionale di identificazione dei titoli (ISIN)	I Titoli descritti in questo Nota di Sintesi sono Titoli in Euro a medio termine indicizzati alla performance di MSCI EMU CIRCULAR ECONOMY SUSTAINABLE IMPACT SELECT 50 POINTS DECREMENT e scadenti il 16 dicembre 2030 (i "**Titoli**") per un importo compreso tra 30.000.000 e 50.000.000 di Euro e commercializzati con il nome di "Palatine Europe Opportunité 19". Codice internazionale di identificazione dei titoli ("**ISIN**"): FR0014004KV1 Codice comune : 236510140
Identità e i dati di contatto dell'emittente, compreso il suo codice identificativo del soggetto giuridico (LEI)	Banque Palatine (l '"**Emittente**") con sede legale in 42 rue d'Anjou, 75008 Parigi, Francia (numero di telefono: +33 (0) 1 55 27 94 94). L'identificatore della persona giuridica dell'emittente ("LEI") è EJ3P8B7HPQFKAH6YME79.
Identità e i dati di contatto dell'autorità competente che approva il Prospetto di Base	Autorité des Marchés Financiers ("**AMF**") 17, place de la Bourse, 75082 Paris Cedex 02, France Tel: 01 53 45 60 00
Data di approvazione del prospetto	Il Prospetto di Base è stato approvato il 25 giugno 2021 con il numero di approvazione 20-261 dall'AMF e passaporto in Italia e in lussemburgo nella stessa data. È stato integrato il 9 agosto 2021 dal supplemento numero 1 con il numero di visto 21-355.

Sezione B: Informazioni fondamentali concernenti l'emittente	
Chi è l'emittente dei titoli?	
domicilio e forma giuridica, codice LEI, ordinamento in base alla quale opera e paese in cui ha sede	L'Emittente è un *société anonyme* con un Consiglio di Amministrazione di diritto francese e con sede legale in 42 rue d'Anjou, 75008 Parigi, Francia. Il codice LEI dell'Emittente è EJ3P8B7HPQFKAH6YME79. L'Emittente è regolato da (i) le disposizioni del *Code de Commerce* francese sulle società commerciali; (ii) le disposizioni del *Code Monétaire et Financier* francese relative alle attività e alla vigilanza regolamentare degli istituti di credito; e (iii) le disposizioni previste dal proprio statuto e dai regolamenti interni.
Attività principali	L'Emittente opera in due mercati: Mercato societario La crescita delle attività nel mercato societario si basa su un approccio personalizzato ai propri clienti, attraverso una rete nazionale di 30 agenzie

	distribuite su 5 regioni (Grande Occidente, Mediterraneo e Meridionale, East Center, Nord e Ovest Paris, Centro Paris e East Paris) e la sua esperienza , che rendono possibile, insieme alle linee di business specializzate del Groupe BPCE di offrire una gamma completa e su misura di prodotti e servizi. Banque Palatine ha inoltre continuato a sviluppare sinergie con BPCE e le linee di business specializzate di Natixis: Natixis Partners, BPCE Lease, BPCE Factor, Natixis Interépargne, Natixis Intertitres e CEGC. <u>Mercato del private banking</u> Lo sviluppo dell'attività commerciale nel mercato del private banking si basa su quanto segue: • una rete nazionale di 32 filiali dedicate a questi clienti; • circa 100 consulenti di gestione patrimoniale e 17 banchieri privati; • un'offerta che sta progressivamente diventando digitale: un sito web e un'applicazione mobile con funzionalità potenziate (es. Apple Pay e Samsung Pay) e percorsi del cliente dematerializzati con firma elettronica (assicurazione sulla vita, consulenza di investimento); • le proprie linee di business specialistiche costituite da specialisti in wealth management, esperti immobiliari ed esperti in finanziamenti per dirigenti aziendali (operazioni sul capitale per le imprese e piani di incentivazione del capitale per dirigenti), mettono le proprie competenze e know-how a supporto della rete ; • un'ampia gamma di prodotti di risparmio, investimento e finanziamento, supportati dalle competenze e dal know-how di: o Banque Palatine (gestione discrezionale, UCI Palatine Asset Management, emissioni EMTN (inclusi EMTN dedicati), SOFICA, immobiliare, finanziamento individuale e studentesco, anticipi di attività e finanziamento dei dirigenti senior), o Groupe BPCE (offerta SCPI, partnership Natixis Lussemburgo, offerta immobiliare nella pianificazione fiscale e immobiliare iSelection/Crédit Foncier, servizi di pagamento Natixis), o partner esterni (Private Equity, OICR, SCPI, assicurazioni sulla vita, prodotti Girardin, immobili, servizi di carer). La qualità del servizio, in particolare della relazione con i clienti, è il punto di forza dell'offerta di private banking di Banque Palatine. Sono state organizzate numerose sessioni di formazione per fornire ai nostri clienti di private banking la migliore consulenza possibile, oltre a formare i nostri consulenti per fornire un eccellente servizio clienti.
maggiori azionisti, compreso se è direttamente o indirettamente posseduto o controllato e da quali soggetti	Alla data di questo Nota di Syntesi, Banque Palatine è partecipata al 99.999% dal Gruppo BPCE.
identità dei suoi principali amministratori delegati	L'Emittente è gestito da un Comitato Direttivo, che opera sotto il controllo di un Consiglio di Amministrazione. Membri del Comitato Direttivo • Christine Jacglin, CEO (Data di nascita: 08/04/1964) • Patrick Ibry, Vice CEO (Data di nascita: 11/04/1963) <u>Membri del Consiglio di Amministrazione</u> • Christine Fabresse, Presidente del Consiglio di Amministrazione, Presidente del Comitato Nomine, Presidente del Comitato Remunerazioni, Membro dell'Audit Committee, Membro del Comitato Rischi (Data di nascita: 24/05/1964) • Maurice Bourrigaud, Amministratore, Presidente del Comitato Audit, Membro del Comitato Remunerazioni, Membro del Comitato Nomine (Data di nascita: 21/01/1958) • Bruno Goré, Amministratore, Membro del Comitato Rischi, Membro del Comitato Nomine (Data di nascita: 25/09/1961) • Nadia Mauzelaf, Amministratore in rappresentanza dei dipendenti (Data di nascita: 08/07/1977)

	• Marie Pic-Pâris Allavena, Amministratore, Presidente del Comitato Rischi, Membro del Comitato Remunerazione (Data di nascita: 04/07/1960) • Guillemette Valantin, Amministratore in rappresentanza del personale dirigente, Membro dell'Audit Committee (Data di nascita: 25/07/1966) • Stéphanie Clavié, Amministratore, Rappresentante Permanente BPCE, Direttore, Membro del Comitato Audit e Comitato Nomine (Data di nascita: 16/08/1970) • Didier Moaté, Amministratore, rappresentante Caisse d'Epargne et de Prévoyance Provence Alpes Corse, Membro del Comitato Rischi, Membro del Comitato Remunerazione (Data di nascita: 17/04/1963)
identità dei suoi revisori legali	I uditore di Banque Palatine sono PricewaterhouseCoopers Audit (63 rue de villiers 92200 Neuilly-sur-Seine) e KPMG Audit (1 cours Valmy, 92923 Paris La Défense Cedex). PricewaterhouseCoopers Audit et KPMG Audit appartengono ciascuno alla Compagnie Régionale des Commissaires aux Comptes di Versailles.

Quali sono le informazioni finanziarie fondamentali relative all'emittente?

Conto economico				
In Milioni di €	**Anno** 31/12/2020	**Anno -1** 31/12/2019	**Intermedio** 30/06/2021	**Intermedio -1** 30/06/2020
Ricavi netti da interessi (o valore equivalente)	219.6	220.4	110.2	111.3
Ricavi netti da commissioni e compensi	89.6	95.8	47.4	41.8
Perdita netta di valore sulle attività finanziarie	-100.3	-49.0	-42.2	-55.4
Ricavi commerciali netti	19.3	17.2	9.9	12
Misura della performance finanziaria utilizzata dall'emittente nel bilancio, ad esempio utile d'esercizio	75.58%	78.78%	63.20%	74.20%
Utile o perdita netti (per il bilancio consolidato l'utile o perdita netti attribuibili ai possessori di capitale proprio dell'impresa madre)	-14.7	18.4	12.5	-9.3

Stato patrimoniale				
In Milioni di €	**Anno** 31/12/2020	**Anno -1** 31/12/2019	**Intermedio** 30/06/2021	**Intermedio -1** 30/06/2020
Attività totali	17,524.0	14,730.3	16,867.5	17,103.6
Debito di primo rango (senior)	0	0	0	0
Debiti subordinati	300.0	300.0	300.0	300.0
Finanziamenti e crediti di clienti (netti)	11,168.5	9,714.7	10,755.3	10,881.6
Depositi di clienti	11,356.4	9,492.9	10,890.5	10,583.4
Capitale totale	908.3	937.3	911.5	908.1
Crediti deteriorati (sulla base del valore contabile netto)/finanziamenti e crediti)	3.42%*	3.67%*	3.72%*	4.03%
Coefficiente di capitale di base di classe 1 (CET1) o altro coefficiente di adeguatezza patrimoniale prudenziale pertinente a seconda dell'emissione	8.56%	9.20%	8.85%	8.75%
Coefficiente di capitale totale	11.40%	12.26%	11.68%	11.71%
Coefficiente di leva finanziaria calcolato secondo il quadro normativo applicabile	5.38%	6.08%	6.60%	5.28%

**il rapporto NPL è calcolato in base al nuovo perimetro di rendicontazione FINREP 2020 applicabile dal 01/01/2020.*

Salvo quanto indicato nel Prospetto di Base, non si sono verificati cambiamenti significativi nella performance finanziaria o nella posizione finanziaria del Gruppo dal 30 June 2021.

Salvo quanto indicato nel Prospetto di Base, non vi è stato alcun cambiamento negativo sostanziale nelle prospettive dell'Emittente dal 31 dicembre 2020.

Qualsiasi rilievo contenuto nella relazione di revisione per quanto concerne le informazioni finanziarie fondamentali relative agli esercizi passati	I conti consolidati dell'Emittente per l'esercizio chiuso al 31 dicembre 2020 sono stati sottoposti a revisione contabile da parte dei revisori legali che hanno pubblicato una relazione che figura alle pagine 193-195 della 2020 Financial Report. I conti consolidati dell'Emittente per l'esercizio chiuso al 31 dicembre 2019 sono stati sottoposti a revisione contabile da parte dei revisori legali che hanno pubblicato una relazione che figura alle pagine 176-178 della 2019 Financial Report. Il revisore ha fatto un'osservazione del rapporto di revisione.

Quali sono i principali rischi specifici dell'emittente?

1°) Un aumento sostanziale dell'onere di svalutazione di asset o la perdita di profitti a scapito della perdita di valore precedentemente registrato dell'attività nel portafoglio crediti di Banque Palatine potrebbero avere un effetto negativo significativo il risultato operativo e la sua situazione finanziaria: qualsiasi aumento significativo di gli oneri per perdite su prestiti o una modifica significativa della stima del rischio di perdita inerente al portafoglio di prestiti non deteriorati di Banque Palatine, nonché il verificarsi di perdite su prestiti in eccesso rispetto agli oneri rilevati al riguardo, potrebbero avere un negativo effetto sui risultati delle operazioni e condizioni finanziarie di Banque Palatine. Ad esempio, al 31 dicembre 2019, il costo annuale del rischio era pari a 100,3 milioni di euro nel 2020, in aumento di 51,3 milioni di euro rispetto al livello del 2019.

2 °) Banque Palatine deve imperativamente mantenere un accesso permanente a fonti di liquidità o finanziamenti che possono essere ridotti per motivi esogeni: se Banque Palatine o Groupe BPCE non fossero in grado di accedere alle loro fonti di finanziamento a condizioni normali, o se un deflusso imprevisto di denaro o si verifica una garanzia, la liquidità di Banque Palatine sarebbe influenzata materialmente negativamente. Eventi imprevisti esogeni potrebbero anche influire in modo significativo sulla liquidità di Banque Palatine: in caso di declassamento del merito di credito di Banque Palatine, un forte aumento dello spread di credito di Banque Palatine, un'interruzione del mercato, problemi operativi sul lato Banque Palatine, sul lato Groupe BPCE o su terzi lato, questo accesso alla liquidità può essere significativamente limitato e potrebbe generare un impatto negativo rilevante sulla posizione finanziaria, sui risultati e sulla capacità della Banque Palatine di adempiere ai suoi obblighi nei confronti delle controparti e ai suoi obblighi di pagamento nei confronti degli Obbligazionisti.

3°) Importanti variazioni dei tassi di interesse potrebbero influenzare negativamente il prodotto netto bancario o la redditività di Banque Palatine: Le variazioni dei tassi di interesse di mercato potrebbero influire sui tassi di interesse addebitati sulle attività remunerative in modo diverso rispetto ai tassi di interesse pagati sulle passività fruttifere. Qualsiasi cambiamento negativo nella curva dei rendimenti potrebbe causare un calo del margine di interesse derivante dalle attività di prestito. Inoltre, aumenti dei tassi di interesse a cui sono disponibili finanziamenti a breve termine e disallineamenti di durata possono influire negativamente sulla redditività della banca.

4°) Qualsiasi interruzione o il guasto dei sistemi informativi della Banque Palatine, o quelli degli altri, può portare a perdite commerciali e altre perdite: Eventuali malfunzionamenti nei sistemi informativi di Banque Palatine o nel sistema informativo di terzi collegati a Banque Palatine, possono generare perdite (in particolare perdite commerciali) dovute all'interruzione delle sue operazioni e alla possibilità che i suoi clienti possano rivolgersi ad altri istituti finanziari durante e / o dopo tali interruzioni o guasti.

5°) La redditività e le prospettive commerciali di Banque Palatine potrebbero essere materialmente influenzate negativamentedal rischio di reputazione ed il rischio giuridico: La reputazione di Banque Palatine è essenziale per attrarre e fidelizzare i propri clienti. L'uso di mezzi inappropriati per promuovere e commercializzare i suoi prodotti e servizi, una gestione inadeguata di potenziali conflitti di interesse, requisiti legali e normativi, questioni etiche, leggi sul riciclaggio di denaro, politiche di sicurezza delle informazioni e pratiche di vendita e commercio possono danneggiare la reputazione di Banque Palatine. La sua reputazione potrebbe anche essere lesa da qualsiasi comportamento inappropriato dei dipendenti, frode o appropriazione indebita di fondi commessi da partecipanti nel settore finanziario a cui è esposta Banque Palatine, qualsiasi diminuzione, riaffermazione o correzione dei risultati finanziari o qualsiasi azione legale o normativa che abbia un risultato potenzialmente sfavorevole. Qualsiasi danno causato alla reputazione di Banque Palatine sarebbe probabilmente accompagnato da una perdita di attività che potrebbe minacciare i suoi risultati e la sua posizione finanziaria. Una gestione inadeguata di questi problemi potrebbe anche comportare un ulteriore rischio legale per la Banque Palatine e causare un aumento del numero di procedimenti giudiziari e della quantità di danni reclamati contro la Banque Palatine o esporre la Banque Palatine a sanzioni da parte delle autorità di regolamentazione.

6°) Eventi imprevisti (come la crisi sanitaria legata al Covid-19) possono interrompere le operazioni della Banque Palatine e causare notevoli perdite e costi aggiuntivi: Eventi imprevisti come gravi catastrofi naturali, pandemie, attacchi terroristici o altri stati di emergenza possono portare a una brusca interruzione delle operazioni delle entità nella Banque Palatine e, nella misura in cui non sono parzialmente o interamente coperti da assicurazione, possono causare perdite sostanziali. In particolare, misure igienico-sanitarie (lockdown, coprifuoco,…) riguardanti el'intera popolazione in Francia e nel mondo ha causato una forte contrazione dell'economia nel 2020 a seguito dello sviluppo della crisi sanitaria legata a Covid-19. Questo contesto economico e sanitario ha pesato molto sul costo del rischio della Banque Palatine: 100,3 milioni di euro nel 2020 rispetto ai 49 milioni di euro del 2019.

7°) Rischi legati alla struttura del gruppo BPCE e al meccanismo di garanzia e solidarietà: in quanto entità del Groupe BPCE, Banque Palatine fa parte del meccanismo di solidarietà finanziaria. Questo meccanismo assicura, per le entità del Groupe BPCE e anche per alcune entità in cui Groupe BPCE non detiene alcun interesse economico, una garanzia di liquidità e solvibilità fornita da BPCE. Ciò riguarda le Caisses d'Epargne e le Banques Populaires, nonché gli altri membri del gruppo affiliato che sono istituti di credito soggetti a regolamentazione in Francia. Il gruppo affiliato comprende affiliate BPCE come Natixis, Crédit Foncier de France e Banque Palatine. I vantaggi del meccanismo di solidarietà finanziaria potrebbero non superare i costi per Banque Palatine. Qualora qualsiasi altra entità del Gruppo BPCE avesse bisogno del supporto del meccanismo di garanzia e solidarietà, ciò implica che Banque Palatine avrà molte più difficoltà a finanziarsi dal Gruppo BPCE e che potrebbe avere un impatto negativo significativo sulla liquidità, posizione finanziaria di Banque Palatine e risultati. Inoltre, in quanto partecipante al meccanismo di garanzia e solidarietà del Groupe BPCE, Banque Palatine potrebbe essere tenuta a fornire, attraverso il meccanismo di garanzia e solidarietà, un sostegno finanziario a quell'altra entità del Groupe BPCE e, di conseguenza, potrebbe avere la sua posizione finanziaria e i risultati hanno un impatto sostanzialmente negativo.

8°) Banque Palatine è soggetta ad una regolamentazione importante in Francia e in molti altri paesi; azioni normative e cambiamenti in queste norme potrebbero influenzare negativamente le operazioni ei risultati di Banque Palatine: Una varietà di regimi di vigilanza e regolamentazione si applicano alla Banque Palatine anche nelle giurisdizioni in cui non opera. Ciò è dovuto al fatto che appartiene a un gruppo più ampio, Groupe BPCE, che è presente in vari paesi del mondo. Ad esempio, Banque Palatine è soggetta alla Regola Volker a causa del fatto che alcune entità BPCE hanno attività negli Stati Uniti. La non conformità potrebbe comportare un intervento significativo da parte delle autorità di regolamentazione e multe, rimproveri pubblici, danni alla reputazione, sospensione forzata delle operazioni o, in casi estremi, revoca dell'autorizzazione a operare. Negli ultimi anni il settore dei servizi finanziari ha subito un maggiore controllo da parte di una varietà di autorità di regolamentazione, nonché un aumento delle sanzioni e multe chieste dalle autorità di regolamentazione, una tendenza che potrebbe essere accelerata nell'attuale contesto finanziario. Le attività e i guadagni della Banque Palatine possono essere materialmente influenzati negativamente dalle politiche e dalle azioni di varie autorità regolatorie della Francia, di altri governi dell'Unione Europea o esteri e di organizzazioni internazionali. Tali vincoli potrebbero limitare la capacità di Banque Palatine di espandere le proprie attività o di perseguire determinate attività.

Sezione C: Informazioni fondamentali sui titoli

In conformità con le disposizioni dell'articolo 7, paragrafo d, del regolamento (UE) n. 2017/1129 e dell'articolo 8, paragrafo 3, lettera c), del regolamento (UE) n. 1286/2014, come modificato, un Documento contenente le informazioni chiave relative al Sono state scritte note del 26 maggio 2020, il cui contenuto è riportato di seguito:

Cos'è questo prodotto?

Tipo: Il prodotto è un titolo di debito indicizzato al rendimento dell'indice azionario MSCI EMU CIRCULAR ECONOMY SUSTAINABLE IMPACT SELECT 50 POINTS DECREMENT a 9 anni, che può essere rimborsato automaticamente prima di tale data e presentando un rischio di capitale che può essere totale durante la vita e alla scadenza.

Obiettivi: L'obiettivo di questo titolo di debito è offrire al cliente il vantaggio di un rendimento ottimizzato in caso di buona performance dell'indice MSCI EMU CIRCULAR ECONOMY SUSTAINABLE IMPACT SELECT 50 POINTS DECREMENT a titolo di compenso per l'accettazione di un rischio di perdita di capitale alla scadenza in caso di sottoperformance importante dell'indice.

Se il livello dell'indice è superiore o uguale a 100% del suo livello iniziale alle date osservazione del prodotto, il valore nominale viene rimborsato e viene corrisposta una cedola del 7.00% moltiplicata per il numero di anno trascorsi dalla date di emissione. Se il prodotto non è stato ritirato prima della scadenza, 3 casi si verificano alla scadenza:

- Il livello dell'indice è rigorosamente inferiore al 50% del suo livello iniziale : si riceve l'ammontare nominale al quale si applica uno sconto corrispondente alla sottoperformance (nominale moltiplicato per il livello finale dell'indice sul livello iniziale dell'indice).
- Il livello dell'indice è compresa tra 50% e 100% del suo livello iniziale : si riceve il valore nominale.
- Il livello dell'indice è superiore o uguale a 100% del suo livello iniziale : si riceve il valore nominale con un coupon del 63%.

Investitori privati target: Questo prodotto è destinato alle persone fisiche e giuridiche clienti di Banque Palatine, o dei suoi partner di distribuzione, residenti in Francia, in Italia e in Lussemburgo a fini fiscali di età inferiore ai 75 anni e con un profilo di rischio adeguato a quello descritto di seguito :

- un orizzonte di investimento a lungo termine.
- un obiettivo di investimento crescita del proprio capitale o diversificare i loro portafogli.
- In grado di sopportare perdite fino all'importo nozionale e consapevole della possibilità di estinzione anticipata del prodotto.
- Informati o hanno una conoscenza sufficiente dei mercati finanziari, del loro funzionamento e dei rischi, nonché della classe di attività del sottostante.

Principali caratteristiche del prodotto:

Data di costatazione iniziale	08/12/2021
Data di costatazione finale	09/12/2030
Data di scadenza	16/12/2030
Data di costatazione	Annuale
Cedola (combinabili)	7.00% per anno
livello di richiamo automatico	100%
Indice	MSCI EMU CIRCULAR ECONOMY SUSTAINABLE IMPACT SELECT 50 POINTS DECREMENT
livello di protezione alla scadenza	Tra 50% e 100%

Quali sono i rischi e qual è il potenziale rendimento?

Indicatore di rischio:

1	2	3	**4**	5	6	7

Rischio più bassoRischio più alto

L'indicatore di rischio presuppone che il prodotto sia mantenuto fino alla scadenza. Il rischio effettivo puo variare in misura significativa in caso di disinvestimento in una fase iniziale e la somma rimborsata potrebbe essere minore. Potrebbe non essere possibile vendere facilmente il prodotto o potrebbe essere possibile vendere soltanto a un prezzo che incide significativamente sull’importo incassato.

L'indicatore sintetico di rischio è un'indicazione orientativa del livello di rischio di questo prodotto rispetto ad altri prodotti. Esso esprime la probabilità che il prodotto subisca perdite monetarie a causa di movimenti sul mercato o a causa della nostra incapacità di pagarvi quanto dovuto.

Abbiamo classificato questo prodotto al livello 4 su 7, che corrisponde alla classe di rischio media. Ciò significa che le perdite potenziali dovute alla performance futura del prodotto sono classificate nel livello medio e che è potrebbe darsi che le cattive condizioni di mercato influenzino la nostra capacità di pagarvi quanto dovuto.

Questo prodotto non comprende alcuna protezione dalla performance futura delmercato; pertanto potreste perdere il vostro intero investimento o parte di esso. Se noi non siamo in grado di pagarvi quanto dovuto, potreste perdere il vostro intero investimento.

Scenari di performance:

Investimento 10 000 EUR				
Scenari		**08/12/2022**	**08/12/2026**	**16/12/2030 (période de détention recommandée)**
Scenario di stress	**Possibile rimborso al netto dei costi**	1,592.16 EUR	2,866.75 EUR	2,877.21 EUR
	Rendimento medio per ciascun anno	-84.14%	-14.27%	-7.90%

Scenario sfavorevole	**Possibile rimborso al netto dei costi**	10,700.00 EUR	10,700.00 EUR	10,700.00 EUR
	Rendimento medio per ciascun anno	7.00%	1.40%	0.78%
Scenario moderato	**Possibile rimborso al netto dei costi**	10,700.00 EUR	10,700.00 EUR	10,700.00 EUR
	Rendimento medio per ciascun anno	7.00%	1.40%	0.78%
Scenario favorevole	**Possibile rimborso al netto dei costi**	10,700.00 EUR	12,800.00 EUR	12,800.00 EUR
	Rendimento medio per ciascun anno	7.00%	5.60%	3.10%

Questa tabella mostra gli importi dei possibili rimborsi nel periodo di detenzione raccomandato, in scenari diversi, ipotizzando un investimento di EUR 10.000. Gli scenari presentati mostrano la possibile performance dell'investimento. Possono essere confrontati con gli scenari di altri prodotti. Gli scenari presentati sono una stima della performance futura sulla base di prove relative alle variazioni passate del valore di questo investimento e non sono un indicatore esatto. Gli importi dei rimborsi varieranno a seconda della performance del mercato e del periodo di tempo per cui è mantenuto il prodotto. Lo scenario di stress indica quale potrebbe essere l'importo rimborsato in circostanze di mercato estreme e non tiene conto della situazione in cui non siamo in grado di pagarvi. Questo prodotto non è facilmente liquidabile. Ciò significa che è difficile stimare l'importo del possibile rimborso in caso di disinvestimento prima della fine del periodo di detenzione raccomandato. Sarà impossibile disinvestire anticipatamente oppure sarà possibile farlo soltanto pagando un costo elevato oppure subendo una forte perdita. Le cifre riportate comprendono tutti i costi del prodotto in quanto tale, ma possono non comprendere tutti i costi da voi pagati al consulente o al distributore. Le cifre non tengono conto della vostra situazione fiscale personale, che può incidere anch'essa sull'importo del rimborso.

Cosa accade nel caso in cui Banque Palatine non sia in grado di corrispondere quanto dovuto?

La casa madre, il gruppo Banque Populaire Caisse d'Epargne, deve sostituire la Banque Palatine se non è in grado di far fronte ai propri impegni.

In caso di inadempimento della società madre, l'investitore potrebbe subire perdite in capitale.

Quali sono i costi?

La diminuzione del rendimento (Reduction in Yield - RIY) esprime l'impatto dei costi totali sostenuti sul possibile rendimento dell'investimento. I costi totali tengono conto dei costi una tantum, correnti e accessori.
Gli importi qui riportati corrispondono ai costi cumulativi del prodotto per il periodo di detenzione raccomandato. Essi comprendono le potenziali penali per uscita anticipata. Questi importi si basano sull'ipotesi che siano investiti EUR 10.000. Gli importi sono stimati e potrebbero cambiare in futuro.
<u>Andamento dei costinel tempo:</u>
La persona che vende questo prodotto o fornisce consulenza riguardo ad esso potrebbe addebitare altri costi, nel qual caso deve fornire informazioni su tali costi e illustrare l'impatto di tutti i costi sull'investimento nel corso del tempo.

Investimento EUR 10 000			
Scenari	**08/12/2022**	**08/12/2026**	**16/12/2030 (période de détention recommandée)**
Costi totali	627 EUR	627 EUR	627 EUR
Impatto sul rendimento (RIY) per anno	6.27%	1.25%	0.70%

<u>Composizione dei costi:</u>
La seguente tabella presenta:

- l'impatto, per ciascun anno, dei differenti tipi di costi sul possibile rendimento dell'investimento alla fine del periodo di detenzione raccomandato;
- il significato delle differenti categorie di costi.

Questa tabella presenta l'impatto sul rendimento per anno			
Costi una tantum	Costi di ingresso	0.70%	Impatto dei costi da sostenere al momento della sottoscrizione dell'investimento. Questo è l'importo massimo che si paga; si potrebbe pagare di meno. Impatto dei costi sono inclusi nel prezzo.

	Costi di uscita	0%	Non applicabile
Costi correnti	Costi di transazione del	0%	Non applicabile
	portafoglio	0%	Non applicabile
Oneri accessori	Altri costi correnti	0%	Non applicabile
	Commissioni di performance	0%	Non applicabile

Per quanto tempo dovrei detenerlo? Posso ritirare il capitale prematuramente?

Periodo di detenzione raccomandato: fino al 16 dicembre 2030. Tuttavia, la durata del prodotto può essere più breve in caso di pagamento anticipato come descritto nella sezione "Cos'è questo prodotto?"

Banque Palatine organizzerà, in normali condizioni di mercato, un mercato secondario giornaliero fino alla Data di Scadenza, con un range di acquisto-vendita massimo dell'1% della valore nominale indicato. I rimborsi saranno effettuati sui prezzi di mercato osservati durante il regolamento delle operazioni di copertura dei titoli riacquistati. In caso di condizioni anormali di mercato, Banque Palatine può sospendere il mercato secondario dei titoli. La determinazione dall'Emittente dell'applicazione o meno delle normali condizioni di mercato dipenderà da una serie di fattori, tra cui la capacità di liquidare gli strumenti di copertura sottostanti ai titoli.

Come presentare reclami?

Per qualsiasi reclamo, si può contattare: trading@palatine.fr.

Altre informazioni rilevanti

Per ulteriori informazioni, contattare la trading room: trading@palatine.fr o 01 57 97 94 00.

Sezione D: informazioni fondamentali sull'offerta pubblica di titoli e/o l'ammissione alla negoziazione in un mercato Regolamentato	
A quali condizioni posso investire in questo titolo e qual è il calendario previsto?	
Termini e condizioni dell'offerta	I Titoli sono offerti in un'offerta non esente (vale a dire un'offerta che non è esente dall'obbligo di pubblicare un prospetto in conformità al regolamento sui prospetti) in Francia e in Italia (l '"**offerta**"). Il periodo di offerta si svolgerà dal 13 settembre 2021 compreso fino al 26 novembre 2021 compreso. L'importo dell'offerta sarà compreso tra 30.000.000 e 50.000.000 di euro. I Titoli sono offerti alle persone fisiche e giuridiche clienti dell'Emittente o dei suoi partner distributori, residenti in Francia, in Italia e in Lussemburgo a fini fiscali, di età inferiore a 75 anni e con un profilo di rischio adattato a tale titolo (classificato come professionale o non professionale, con un orizzonte di investimento a lungo termine, avente come obiettivo di investimento la crescita del proprio capitale o la diversificazione del proprio portafoglio, in grado di sopportare perdite fino al valore nozionale, consapevole della possibilità di estinzione anticipata del prodotto e avere una conoscenza sufficiente dei mercati finanziari, del loro funzionamento e dei loro rischi, nonché la classe di attività dell'attività sottostante). Il Prezzo di Emissione sarà pari al 100% dell'Importo nominale aggregato dei Titoli. L'importo minimo di sottoscrizione è fissato a 3.000 euro, ovvero tre (3) note, quindi l'acquisizione viene effettuata per tranche di 1.000 euro o una (1) nota oltre 3.000 euro. L'Offerta dei Titoli è soggetta alla loro emissione e ai termini aggiuntivi specificati nelle condizioni generali degli Intermediari finanziari, come notificato agli investitori da tali Intermediari finanziari. L'acquisizione dei Titoli e il pagamento di fondi da parte degli investitori saranno effettuati secondo le procedure applicabili tra l'investitore e gli Intermediari finanziari interessati. I risultati dell'Offerta saranno comunicati dall'Emittente l'6 dicembre 2021. La legge applicabile è la legge francese e il tribunale competente è il tribunale di Parigi. I Titoli saranno emessi dalla Banque Palatine il 8 dicembre 2021 e saranno ammessi alle negoziazioni su Euronext Parigi il 8 dicembre 2021.
Una stima delle spese totali, inclusi i costi stimati imputati all'investitore dall'emittente o dall'offerente	Le spese totali stimate ammontano a 1,881,000 EUR sulla base di un importo dell'offerta di 30.000.000 di EUR. Nessun costo è a carico dell'investitore.

Perché è redatto il presente prospetto?	
Utilizzo e importo stimato netto dei proventi	I proventi netti stimati dell'emissione dei Titoli ammonteranno a 28.119.000 euro e saranno utilizzati ai fini societari generali dell'Emittente.
Accordo di sottoscrizione con assunzione a fermo	Non Applicabile
Conflitti di interesse più significativi che riguardano l'offerta o l'ammissione alla negoziazione	Per quanto a conoscenza dell'Emittente, nessuna persona coinvolta in questa Offerta ha un materiale di interesse per questa Offerta, né interessi in conflitto.