

Series No.: 9

Tranche No.: 1



# BNP PARIBAS

**BNP Paribas, Australian Branch**  
(ABN 23 000 000 117)  
("Issuer")

**A\$10,000,000,000 Debt Issuance Programme**  
("Programme")

**SUPPLEMENT**  
in connection with the issue of fully paid  
A\$750,000,000 Floating Rate Notes due 24 May 2016  
("Debt Instruments")

The date of this Supplement is 20 May 2011.

This Supplement is issued to give details of the Tranche of fully paid Debt Instruments referred to above. It is supplementary to, and should be read in conjunction with the Information Memorandum dated 5 August 2010 ("**IM**") and the Deed Poll dated 12 June 2009 ("**Deed Poll**") each issued in relation to the Programme.

This Supplement does not constitute, and may not be used for the purposes of, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation, and no action is being taken to permit an offering of the Debt Instruments or the distribution of this Supplement in any jurisdiction where such action is required.

Terms used but not otherwise defined in this Supplement have the meaning given in the Deed Poll. A reference to a "Condition" in this Supplement is a reference to the corresponding Condition as set out in the IM.

## TERMS

The terms of the Tranche of Debt Instruments are as follows:

Issuer:	BNP Paribas, Australian Branch (ABN 23 000 000 117)
Bookrunners and Lead Managers:	BNP Paribas UK Limited National Australia Bank Limited (ABN 12 004 044 937) Westpac Banking Corporation (ABN 33 007 457 141)
Co-Lead Managers:	Australia and New Zealand Banking Group Limited (ABN 11 005 357 522) Royal Bank of Canada (ABN 86 076 940 880) The Hongkong and Shanghai Banking Corporation

Limited, Sydney Branch (ABN 65 117 925 970)

Dealers:	Australia and New Zealand Banking Group Limited BNP Paribas UK Limited National Australia Bank Limited Royal Bank of Canada The Hongkong and Shanghai Banking Corporation Limited, Sydney Branch Westpac Banking Corporation
Place of initial offering:	Inside Australia
Issuing and Paying Agent:	BTA Institutional Services Australia Limited (ABN 48 002 916 396)
Calculation Agent:	BTA Institutional Services Australia Limited
Registrar:	BTA Institutional Services Australia Limited
Location of Register:	The Register will be maintained by the Registrar in New South Wales
Currency:	Australian dollars (“ <b>A\$</b> ”)
Aggregate Principal Amount of Tranche:	A\$750,000,000
Issue Date:	24 May 2011
Maturity Date:	24 May 2016
Issue Price:	100.00 per cent. of the Aggregate Principal Amount of the Tranche
Type of Note:	Unsubordinated Floating Rate Note
Redemption basis:	Redemption at par
Form of Note:	Registered
Denomination:	A\$1,000
Business Days:	Sydney
Interest:	<b>Floating Rate:</b> Condition 8 applies
Interest Commencement Date:	Issue Date
Interest Payment Dates:	24 February, 24 May, 24 August and 24 November in each year up to, and including, the Maturity Date and commencing on 24 August 2011
Specified Period:	Not Applicable
Interest Rate:	3 month BBSW + Margin
Margin:	Plus 1.430 per cent. per annum
Business Day Convention:	Modified Following Business Day Convention

Day Count Fraction:	Actual/365 (Fixed)
Interest Rate Determination:	Bank Bill Rate Determination
Bank Bill Rate:	As per Condition 8.6
Linear Interpolation:	Not Applicable
Minimum / Maximum Interest Rate:	Not Applicable
Default Rate:	Not Applicable
Calculation Agent Obligations:	As per Condition 10.3
Rounding:	As per Condition 10.6
Early redemption for taxation reasons (Condition 11.5):	As per Condition 11.5
Early redemption at the option of Holders (Holder put):	Not Applicable
Early redemption at the option of the Issuer (Issuer's call):	Not Applicable
Redemption Amount:	As per the Conditions
Minimum / Maximum notice period for early redemption for taxation reasons:	As per Condition 11.5
Governing law:	New South Wales, Australia
Other relevant terms and conditions:	Not Applicable
ISIN:	AU3FN0013181
Common Code:	062994134
Clearing System:	Austraclear, Euroclear and Clearstream, Luxembourg
Other selling restrictions:	As provided in the IM, the Debt Instruments will not be issued unless the aggregate consideration payable by each offeree is at least A\$500,000 (or its equivalent in an alternative currency, in either case, disregarding moneys lent by the offeror or its associates) or the offer or invitation does not require disclosure to investors under Parts 6D.2 or 7.9 of the Corporations Act 2001 of Australia (" <b>Corporations Act</b> ").
Australian taxation:	It is intended that the Debt Instruments are issued in a manner that satisfies the "public offer test" set out in section 128F of the Income Tax Assessment Act 1936 of Australia.
Listing:	Not Applicable
Rating	The Debt Instruments are expected to be rated "Aa2" by Moody's, "AA-" by Fitch and "AA" by Standard & Poor's

***A rating is not a recommendation to buy, sell or hold Debt Instruments and may be subject to revision,***

*suspension or withdrawal at any time by the relevant assigning organisation.*

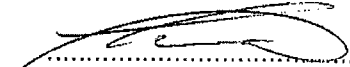
*Credit ratings are for distribution only to a person (a) who is not a "retail client" within the meaning of section 761G of the Corporations Act and is also a sophisticated investor, professional investor or other investor in respect of whom disclosure is not required under Part 6D.2 or 7.9 of the Corporations Act, and (b) who is otherwise permitted to receive credit ratings in accordance with applicable law in any jurisdiction in which the person may be located. Anyone who is not such a person is not entitled to receive this Pricing Supplement and anyone who receives this Pricing Supplement must not distribute it to any person who is not entitled to receive it.*

The following purchasers of this Tranche of Debt Instruments are not Dealers named in the IM:

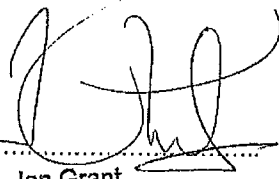
Australia and New Zealand Banking Group Limited;  
BNP Paribas UK Limited;  
National Australia Bank Limited;  
The Hongkong and Shanghai Banking Corporation Limited, Sydney Branch; and  
Westpac Banking Corporation.

**CONFIRMED**

**BNP Paribas, Australian Branch**

By:   
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Authorised Persons

and

  
.....  
Ian Grant  
Manager  
CIB Australia Operations

Date: 20 May 2011  
Tony Savino  
Senior Supervisor  
Group Operations