

EXECUTION VERSION

Final Terms dated 25 June 2012

BNP PARIBAS

(incorporated in France)

(as Issuer)

Issue of EUR 1,250,000,000 2.875 per cent. Fixed Rate Notes due 27 November 2017

Series 15057 Tranche 1

(the Notes)

under the €90,000,000,000

Programme for the Issuance of Debt Instruments

(the Programme)

The Base Prospectus referred to below (as completed by these Final Terms) has been prepared on the basis that any offer of Notes in any Member State of the European Economic Area which has implemented the Prospectus Directive (each, a **Relevant Member State**) will be made pursuant to an exemption under the Prospectus Directive, as implemented in that Relevant Member State, from the requirement to publish a prospectus for offers of the Notes. Accordingly any person making or intending to make an offer in that Relevant Member State of the Notes may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer. Neither the Issuer nor any Dealer has authorised, or authorises, the making of any offer of Notes in any other circumstances.

The expression **Prospectus Directive** means Directive 2003/71/EC (and amendments thereto, including the 2010 PD Amending Directive, to the extent implemented in the Relevant Member State), and includes any relevant implementing measure in the Relevant Member State and the expression **2010 PD Amending Directive** means Directive 2010/73/EU.

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the **Conditions**) set forth under the section entitled "Terms and Conditions of the Notes" in the base prospectus dated 1 June 2012 which received visa no 12-239 from the *Autorité des marchés financiers* (AMF) on 1 June 2012 (the **Base Prospectus**) as supplemented by a supplement to the Base Prospectus dated 22 June 2012 which received visa no 12-290 from the AMF on 22 June 2012 (the **First Supplement**) which, together, constitute a base prospectus for the purposes of the Directive 2003/71/EC (the **Prospectus Directive**) as amended (which includes the amendments made by Directive 2010/73/EU (the **2010 PD Amending Directive**) to the extent that such amendments have been implemented in a Member State. This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive, and must be read in conjunction with such Base Prospectus and the First Supplement. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus as supplemented. The Base Prospectus, the First Supplement and these Final Terms (together with any documents incorporated therein by reference) are available for viewing at, and copies may be obtained from, BNP Paribas Securities Services, Luxembourg Branch (in its capacity as Principal Paying Agent), 33, rue de Gasperich, Howald - Hesperange, L-2085 Luxembourg and (save in respect of the Final Terms) on the Issuer's website (www.invest.bnpparibas.com). The Base Prospectus, the First Supplement and these Final Terms will also be available on the website of the French *Autorité des marchés financiers* on www.amf-france.org.

A copy of these Final Terms, the Base Prospectus and the First Supplement will be sent free of charge by the Issuer to any investor requesting such documents.

1. Issuer: BNP Paribas
2. (i) Series Number: 15057
(ii) Tranche Number: 1
3. Specified Currency: Euro (**EUR**)
4. Aggregate Nominal Amount:
(i) Series: EUR 1,250,000,000
(ii) Tranche: EUR 1,250,000,000
5. (i) Issue Price of Tranche: 99.699 per cent. of the Aggregate Nominal Amount
(ii) Net Proceeds: EUR 1,243,300,000
6. Minimum Trading Size: Not applicable
7. (i) Specified Denomination: EUR 1,000
(ii) Calculation Amount: EUR 1,000
8. (i) Issue Date: 27 June 2012
(ii) Interest Commencement Date: 27 June 2012
9. Maturity Date: 27 November 2017
10. Form of Notes: Bearer
11. Interest Basis: 2.875 per cent. Fixed Rate

(further particulars specified below)
12. Redemption/Payment Basis: Redemption at par
13. Change of Interest Basis or Redemption/Payment Basis: Not Applicable
14. Put/Call Options: Not Applicable
15. Status of the Notes: Senior

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| 16. | Tax Gross-Up: | Condition 6(a) applies |
| 17. | For Notes issued by BNPP: | As per the "Taxation" section |
| 18. | Listing: | See " <i>Listing and Admission to Trading</i> " in paragraph 1 of Part B |
| 19. | Method of distribution: | Syndicated |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 20. | Fixed Rate Provisions: | Applicable |
| (i) | Fixed Rate of Interest: | 2.875 per cent. per annum payable annually in arrear |
| (ii) | Interest Period End Date(s): | 27 November in each year |
| | <ul style="list-style-type: none"> • Business Day Convention for Interest Period End Date(s): | None |
| (iii) | Interest Payment Date(s): | 27 November in each year |
| | <ul style="list-style-type: none"> • Business Day Convention for Interest Payment Date(s): | Modified Following |
| (iv) | Fixed Coupon Amount(s): | EUR 28.75 per Calculation Amount (except for short first coupon) |
| (v) | Broken Amount(s): | EUR 12.02 per Calculation Amount payable on 27 November 2012 (short first coupon from and including the Interest Commencement Date to but excluding 27 November 2012) |
| (vi) | Day Count Fraction: | Actual/Actual (ICMA) |
| (vii) | Determination Date(s): | 27 November in each year |
| (viii) | Other terms relating to the method of calculating interest for Fixed Rate Notes: | None |
| 21. | Floating Rate Provisions: | Not Applicable |
| 22. | Zero Coupon Provisions: | Not Applicable |

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| 23. | Index Linked Interest Provisions: | Not Applicable |
| 24. | Share Linked Interest Provisions | Not Applicable |
| 25. | Inflation Linked Interest Provisions: | Not Applicable |
| 26. | Commodity Linked Interest Provisions: | Not Applicable |
| 27. | Fund Linked Interest Provisions: | Not Applicable |
| 28. | ETI Linked Interest Provisions: | Not Applicable |
| 29. | Foreign Exchange (FX) Rate Linked Interest Provisions: | Not Applicable |
| 30. | Formula Linked Interest Provisions: | Not Applicable |
| 31. | Additional Business Centre(s) (Condition 3(b)): | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

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| 32. | Issuer Call Option: | Not Applicable |
| 33. | Noteholder Put Option: | Not Applicable |
| 34. | Final Redemption Amount: | EUR 1,000 per Calculation Amount |
| 35. | Index Linked Redemption Amount: | Not Applicable |
| 36. | Share Linked Redemption Amount: | Not Applicable |
| 37. | Inflation Linked Redemption Amount: | Not Applicable |
| 38. | Commodity Linked Redemption Amount: | Not Applicable |
| 39. | Fund Linked Redemption Amount: | Not Applicable |
| 40. | Credit Linked Notes: | Not Applicable |
| 41. | ETI Linked Redemption Amount: | Not Applicable |
| 42. | Foreign Exchange (FX) Rate | Not Applicable |

Linked Redemption Amount:

43. Formula Linked Redemption Amount: Not Applicable
44. Early Redemption Amount:
Early Redemption Amount(s) (if required or if different from that set out in Condition 5(e)): As set out in Condition 5(e)
45. Provisions applicable to Physical Delivery: Not Applicable
46. Variation of Settlement:
- (i) Issuer's option to vary settlement: The Issuer does not have the option to vary settlement in respect of the Notes.
 - (ii) Variation of Settlement of Physical Delivery Notes: Not applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

47. Form of Notes: Bearer Notes
New Global Note: Yes
Temporary Bearer Global Note exchangeable for a Permanent Bearer Global Note which is exchangeable for definitive Bearer Notes only upon an Exchange Event
48. Financial Centre(s) or other special provisions relating to Payment Days for the purposes of Condition 4(a): TARGET2
49. Talons for future Coupons or Receipts to be attached to definitive Notes (and dates on which such Talons mature): No
50. Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and, if different from those specified in the Temporary Global Note, consequences of failure to pay, including any right of the Not Applicable

Issuer to forfeit the Notes and interest due on late payment:

51. Details relating to Notes redeemable in instalments: amount of each instalment, date on which each payment is to be made: Not Applicable
52. Redenomination, renominalisation and reconventioning provisions: Not Applicable
53. Other terms or special conditions: Not Applicable

DISTRIBUTION

54. (i) If syndicated, names and addresses of Managers and underwriting commitments (specifying Lead Manager):
- Lead Manager:**
BNP Paribas UK Limited, 10 Harewood Avenue,
London NW1 6AA, UK
(EUR 975,000,000)

Senior Co-Lead Managers:

Danske Bank A/S, 2-12 Holmens Kanal, DK- 1092
Copenhagen K Denmark

Swedbank AB (publ), SE-105 34 Stockholm, Sweden

The Toronto-Dominion Bank, 60 Threadneedle Street,
London EC2R 8AP

Westpac Banking Corporation, 23 Camomile Street,
London EC3A 7LL

(EUR 37,500,000 each)

Co-Lead Managers:

Banca IMI S.p.A., Largo Mattioli 3, 20121 Milan

Commerzbank Aktiengesellschaft, Group Legal/Debt
Securities, DLZ 1, 6th Floor, Mainzer Landstr. 151
60327 Frankfurt am Main

DNB Bank ASA, Stranden 21, N-0021 Oslo, Norway

DZ BANK AG Deutsche Zentral-Genossenschaftsbank,
Frankfurt am Main, Platz der Republik 60265 Frankfurt
am Main

Erste Group Bank AG, Graben 21, 1010 Vienna

HSH Nordbank AG, Gerhardt-Hauptmann-Platz 50,
20095, Hamburg

Hypo Alpe Adria Bank AG, Domgasse 5, 9020
Klagenfurt, Austria

ING BELGIUM NV/SA, Avenue Marnix 24, 1000
Brussels

Landesbank Baden-Württemberg, Am Hauptbahnhof 2,
70173 Stuttgart

Pohjola Bank Plc, Teollisuuskatu 1b, 00510 Helsinki
(EUR 12,500,000 each)

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| (ii) | Date of Subscription Agreement: | 25 June 2012 |
| (iii) | Stabilising Manager (if any): | Not Applicable |
| 55. | If non-syndicated, name of and address Dealer: | Not Applicable |
| 56. | Total commission and concession: | 0.235 per cent. of the Aggregate Nominal Amount |
| 57. | U.S. Selling Restrictions: | Reg. S Compliance Category 2; TEFRA D |
| 58. | Non exempt Offer: | Not Applicable |
| 59. | Additional selling restrictions: | Not Applicable |


PURPOSE OF 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 BNP Paribas and BNP Paribas Arbitrage Issuance B.V. €90,000,000,000 Programme for the Issuance of Debt Instruments.

RESPONSIBILITY

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

Signed on behalf of the Issuer:

By: 
Duly authorised

PART B – OTHER INFORMATION

1. Listing and Admission to trading

- (i) Listing: Euronext Paris
- (ii) Admission to trading: Application has been made for the Notes to be admitted to trading on Euronext Paris with effect from Issue Date.

2. Ratings

Ratings: The Notes to be issued have been rated:

A2 by Moody's Investors Service Ltd

AA- by Standard & Poor's

A+ by Fitch

Standard & Poor's Ratings Services, Moody's Investors Service Ltd and Fitch Ratings Ltd are established in the European Union and are registered under Regulation (EC) No. 1060/2009 (as amended).

3. Risk Factors

The attention of potential purchasers of the Notes is drawn to the Risk Factors set out in the Base Prospectus.

4. Interests of Natural and Legal Persons Involved in the Issue

Save for any fees payable to the Managers, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

5. Reasons for the Offer, Estimated Net Proceeds and Total Expenses

- (i) Reasons for the offer: See "Use of Proceeds" wording in the Base Prospectus
- (ii) Estimated net proceeds: EUR 1,243,300,000
- (iii) Estimated total expenses: EUR 15,000

6. Fixed Rate Notes only – Yield

Indication of Yield: 2.938 per cent.

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

7. Floating Rate Notes only – Historic Interest Rates

Not Applicable

8. Performance of Index/ Share/ Inflation/ Commodity/ Fund/ ETI Interest/ Foreign Exchange Rate/ Reference Entity/ Entities/ Formula, Explanation of Effect on Value of Investment and Associated Risks and Other Information concerning the Underlying

Not Applicable

9. OPERATIONAL INFORMATION

(i) ISIN Code: XS0798334875

(ii) Common Code: 079833487

(iii) Any clearing system(s) other than Euroclear and Clearstream, Luxembourg approved by the Issuer and the Principal Paying Agent and the relevant identification number(s): Not Applicable

(iv) Delivery: Delivery against payment

(v) Additional Paying Agent(s) (if any): Not Applicable

(vi) Intended to be held in a manner which would allow Eurosystem eligibility: Yes

Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as Common Safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon satisfaction of the Eurosystem eligibility criteria.

10. Public Offers

Not Applicable

11. Placing and Underwriting

Not Applicable