

FINAL TERMS

Final Terms dated 21 February 2014



BNP PARIBAS
HOME LOAN SFH

BNP PARIBAS HOME LOAN SFH

Issue of € 1,000,000,000 1.00 per cent. Covered Bonds due 25 February 2019

under the € 35,000,000,000
Covered Bond Programme
for the issue of *Obligations de Financement de l'Habitat*

Issue Price: 99.487 per cent.

Joint Lead Managers

BNP Paribas
Credit Suisse Securities (Europe) Limited
ING Bank N.V.
Natixis
Raiffeisen Bank International AG
UniCredit Bank AG

Co-Lead Managers

ABN AMRO Bank N.V.
Bayerische Landesbank
DekaBank Deutsche Girozentrale
Skandinaviska Enskilda Banken AB (publ)
The Toronto-Dominion Bank
VTB Capital plc

En accord entre les parties, les présentes reliées par ASSEMBLACT empêchant toute substitution ou addition, sont seulement signées à la dernière page.

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions (the "Conditions") set forth in the Base Prospectus dated 18 June 2013 which received visa No. 13-281 from the *Autorité des marchés financiers* (the "AMF") on 18 June 2013, the first supplement to the Base Prospectus dated 21 January 2014 which received visa No. 14-018 from the AMF on 21 January 2014 and the second supplement to the Base Prospectus dated 14 February 2014 which received visa No. 14-041 from the AMF on 14 February 2014, which together constitute a base prospectus for the purposes of article 5.4 of the Directive 2003/71/EC of the European Parliament and of the Council of 4 November 2003, as amended by Directive 2010/73/UE (the "Prospectus Directive").

This document constitutes the Final Terms of the Covered Bonds described herein for the purposes of article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus as so supplemented. Full information on the Issuer and the Covered Bonds is only available on the basis of the combination of these Final Terms and the Base Prospectus as so supplemented. The Base Prospectus, the supplements to the Base Prospectus and these Final Terms are available for viewing on the websites of BNP Paribas (www.invest.bnpparibas.com/ - heading BNP Paribas Debt) and of the AMF (www.amf-france.org), and during normal business hours at the registered office of the Issuer and at the specified office of the Paying Agent(s) where copies may be obtained.

1.	Issuer:	BNP Paribas Home Loan SFH
2.	(i) Series Number:	75
	(ii) Tranche Number:	1
3.	Specified Currency or Currencies:	Euro ("€")
4.	Aggregate Nominal Amount of Covered Bonds:	
	(i) Series:	€ 1,000,000,000
	(ii) Tranche:	€ 1,000,000,000
5.	Issue Price:	99.487 per cent. of the Aggregate Nominal Amount
6.	Specified Denominations:	€ 100,000
7.	(i) Issue Date:	25 February 2014
	(ii) Interest Commencement Date:	Issue Date
8.	Final Maturity Date:	25 February 2019
9	Extended Final Maturity Date:	Not Applicable
10.	Interest Basis:	1.00 per cent. Fixed Rate <i>per annum</i> (further particulars specified below)
11.	Redemption/Payment Basis:	Redemption at par
12.	Change of Interest Basis:	Not Applicable
13.	Put/Call Options:	Not Applicable
14.	Date of corporate authorisations for the issuance of Covered Bonds :	<p>Authorisation of the Board of Directors (<i>Conseil d'administration</i>) dated 20 January 2014.</p> <p>Decision of the Chief Executive Officer (<i>Directeur Général</i>) of the Issuer dated 20 February 2014.</p>

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15.	Fixed Rate Covered Bond Provisions:	Applicable
-----	--------------------------------------------	------------

- (i) Rate of Interest: 1.00 per cent. per annum payable annually in arrear
- (ii) Interest Payment Dates: 25 February in each year commencing on 25 February 2015 (subject to the Following Business Day Convention for payment purposes only)
- (iii) Fixed Coupon Amount: € 1,000 per € 100,000 in Specified Denomination
- (iv) Broken Amount: Not Applicable
- (v) Day Count Fraction: Actual/Actual-ICMA
- (vi) Determination Dates: 25 February in each year

16. **Floating Rate Covered Bond Provisions:** Not Applicable

PROVISIONS RELATING TO REDEMPTION

17. **Call Option:** Not Applicable

18. **Put Option:** Not Applicable

19. **Final Redemption Amount of each Covered Bond:** Specified Denomination

20. **Early Redemption Amount:**
 Early Redemption Amount(s) of each Covered Bond payable on redemption for taxation reasons (Condition 7(e)), Illegality (Condition 7(f)) or on event of default (Condition 10): Condition 7(d) applies

GENERAL PROVISIONS APPLICABLE TO THE COVERED BONDS

21. **Governing Law:** French law
- (i) Form of Covered Bonds: Dematerialised Covered Bonds
 - (ii) Temporary or Permanent Global Note/Global Certificate: Not Applicable
 - (iii) Form of Dematerialised Covered Bonds: Bearer form (*au porteur*)
 - (iv) Registration Agent: Not Applicable
 - (v) Temporary Global Certificate: Not Applicable
 - (vi) New Global Note: Not Applicable
22. **Financial Centre(s) or other special provisions relating to payment dates for the purposes of Condition 8(h):** TARGET Business Day
23. **Talons for future Coupons to be attached to**

Definitive Materialised Covered Bonds (and dates on which such Talons mature): Not Applicable

24. **Masse:** Contractual Masse shall apply

GENERAL

The aggregate principal amount of Covered Bonds issued has been translated into Euro at the rate of [●] per cent. producing a sum of: Not Applicable

PURPOSE OF FINAL TERMS

These Final Terms comprise the final terms required to list and have admitted to trading on Euronext Paris the issue of the Covered Bonds described herein pursuant to the Euro 35,000,000,000 Covered Bond Programme of BNP Paribas Home Loan SFH.

RESPONSIBILITY

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

Signed on behalf of the Issuer:

By:

Duly authorised


Alain DEFOIGE

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Listing: Euronext Paris
- (ii) (a) Admission to trading: Application has been made by the Issuer (or on its behalf) for the Covered Bonds to be admitted to trading on Euronext Paris with effect from 25 February 2014.

(b) Regulated Markets or equivalent markets on which, to the knowledge of the Issuer, securities of the same class of the Covered Bonds to be admitted to trading are already admitted to trading:

Not Applicable

Estimate of total expenses related to admission to trading:

€ 9,000 (including the AMF fees)

Additional publication of Base Prospectus and Final Terms:

Not Applicable

2. RATINGS

Ratings:

The Covered Bonds to be issued have been rated:

S & P: AAA

Fitch: AAA

Each such credit agency is established in the European Union, registered under Regulation (EC) No 1060/2009 of the European Parliament and of the Council dated 16 September 2009, as amended, and included in the list of registered credit rating agencies published at the website of the European Securities and Markets Authority (www.esma.europa.eu/page/List-registered-and-certified-CRAs).

3. SPECIFIC CONTROLLER

The specific controller (*contrôleur spécifique*) of the Issuer has certified that the value of the assets of the Issuer will be greater than the value of its liabilities benefiting from the *privilège* defined in Article L. 515-19 of the French Monetary and Financial Code (*Code monétaire et financier*), after settlement of this issue.

The specific controller (*contrôleur spécifique*) shall deliver to the Issuer (i) for each quarter a certificate relating to the borrowing programme for the relevant quarter and, (ii) in case of issue of Covered Bonds equals or exceeds Euro 500,000,000 or its equivalent in any other currency, a certificate relating to such an issue.

For this issue, the specific controller has delivered a certificate relating to an issue of Covered Bonds that equals or exceeds Euro 500,000,00 or its equivalent in other currency.

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

Save as discussed in "Plan of Distribution" so far as the Issuer is aware, no person involved in the issue of the Covered Bonds has an interest material to the issue.

5. YIELD - Fixed Rate Covered Bonds only

Indication of yield:

1.106 per cent. *per annum*

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

6. OPERATIONAL INFORMATION

Intended to be held in a manner which would allow Eurosystem eligibility Not Applicable

ISIN Code: FR0011757434

Common Code: 103682690

Depositories:

(i) Euroclear France to act as Central Depository Yes

(ii) Common Depository for Euroclear Bank and Clearstream Banking, *société anonyme* No

(iii) Depository for DTC No

Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, *société anonyme* and the relevant identification number(s): Not Applicable

Delivery: Delivery against payment

Names and addresses of initial Paying Agent: **BNP Paribas Securities Services**
(affiliated with Euroclear France under number 29106)
Les Grands Moulins de Pantin
9, rue du Débarcadère
93500 Pantin
France

Names and addresses of additional Paying Agent(s) (if any): Not Applicable

DISTRIBUTION

Method of distribution:

Syndicated

(i) If syndicated, names of Managers:

Joint Lead Managers

BNP Paribas
Credit Suisse Securities (Europe) Limited
ING Bank N.V.
Natixis
Raiffeisen Bank International AG
UniCredit Bank AG

Co-Lead Managers

ABN AMRO Bank N.V.
Bayerische Landesbank
DekaBank Deutsche Girozentrale
Skandinaviska Enskilda Banken AB (publ)
The Toronto-Dominion Bank
VTB Capital plc

(ii) Stabilising Manager(s) (if any):

BNP Paribas

If non-syndicated, name of Dealer:

Not Applicable

U.S. selling restrictions:

The Issuer is Category 1 for the purposes of Regulation S under the United States Securities Act of 1933, as amended.

TEFRA not Applicable

AD

En accord entre les parties, les présentes reliées par ASSEMBLACT empêchant toute substitution ou addition, sont seulement signées à la dernière page