FINAL TERMS

dated 22 October 2012

BNP PARIBAS

(incorporated in France)

(as Issuer)

Issue of EUR 1,000,000,000 2.875 per cent. Fixed Rate Notes due October 2022

under the €90,000,000,000

Programme for the Issuance of Debt Instruments

guaranteed by BNP Paribas

(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 and the Supplements to the Base Prospectus dated 22 June 2012 (which received visa no 12-290 from the AMF on 22 June 2012 (the "**First Supplement**")), 7 August 2012 (which received visa no 12-404 from the AMF on 7 August 2012 (the "**Second Supplement**")) and 14 September 2012 (which received visa no 12-444 from the AMF on 14 September 2012 (the "**Third Supplement**")) which together constitute a base prospectus for the purposes of the Prospectus Directive as amended (which includes the amendments made by 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 as so supplemented. 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 so supplemented. The Base Prospectus, these Final Terms, the First Supplement, the Second Supplement and the Third Supplement (in each case, 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, these Final Terms, the First Supplement, the Second Supplement and the Third Supplement will also be available on the AMF website www.amf-france.org and these Final Terms will be available for viewing on the website of French *Autorité des marchés financiers* on www.amf-france.org.

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

1.	Issuer:		BNP Paribas
2.	(i)	Series Number:	15328
	(ii)	Tranche Number:	1
3.	Specified Currency:		Euro (**EUR**)
4.	Aggregate Nominal Amount:		
	(i)	Series:	EUR 1,000,000,000
	(ii)	Tranche:	EUR 1,000,000,000
5.	Issue Price of Tranche:		99.828 per cent. of the Aggregate Nominal Amount
6.	Minimum Trading Size:		Not applicable
7.	(i)	Specified Denominations:	EUR 1,000
	(ii)	Calculation Amount	EUR 1,000
8.	Issue Date and Interest Commencement Date:		24 October 2012
9.	Maturity Date:		24 October 2022
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
16.	BNP Paribas Tax Gross-Up:		Condition 6(a) applicable
17.	BNPP B.V. Tax Gross-up :		Not applicable
18.	Listing:		See "*Listing and Admission to Trading*" in paragraph 1 of Part B
19.	Method of distribution:		Syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

20.	Fixed Rate Provisions:		Applicable
	(i)	Fixed Rate of Interest:	2.875 per cent. per annum payable annually
	(ii)	Interest Period End Date(s):	24 October in each year
		• Business Day Convention for Interest Period End Date(s):	Not applicable
	(iii)	Interest Payment Date(s):	24 October in each year
		• Business Day Convention for Interest Payment Date(s):	Modified Following
	(iv)	Fixed Coupon Amount(s):	EUR28.75 per Calculation Amount
	(v)	Broken Amount(s):	Not applicable
	(vi)	Day Count Fraction:	Actual/Actual (ICMA)
	(vii)	Determination Date(s):	24 October 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
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

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 Linked Redemption Amount:	Not applicable
43.	Formula Linked Redemption Amount:	Not applicable
44.	Early Redemption Amount:	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 Global Note exchangeable for a Permanent Global Note which is exchangeable for definitive 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 Issuer to forfeit the Notes and interest due on late payment:	Not applicable
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 (EUR 840,000,000) **Senior 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 Commonwealth Bank of Australia, Senator House, 85 Queen Victoria Street, London EC4V 4HA Standard Chartered Bank, One Basinghall Avenue, London, EC2R 8AP (EUR 25,000,000 each)

		Co-Lead Managers: DZ BANK AG, Deutsche Zentral-Genossenschaftsbank, Frankfurt am Main, Platz der Republik 60265 Frankfurt am Main HSH Nordbank AG, Gerhart-Hauptmann-Platz 50, 20095, Hamburg Landesbank Baden-Württemberg, Am Hauptbahnhof 2, 70173 Stuttgart Pohjola Bank plc, Teollisuuskatu 1b, 00510 Helsinki, Finland The Toronto–Dominion Bank, 60 Threadneedle Street, London EC2R 8AP UniCredit Bank AG, Arabellastraße 12 D-81925 Munich (EUR 10,000,000 each)
	(ii) Date of Subscription Agreement:	22 October 2012
	(iii) Stabilising Manager (if any):	Not applicable
55.	If non-syndicated, name and address of Dealer:	Not applicable
56.	Total commission and concession:	0.325 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 S.A. with effect from the Issue Date.
(iii)	Estimate of total expenses related to admission to trading:	EUR 9 800,00

2. Ratings

Ratings:	The Notes to be issued have been rated: A2 by Moody's Investors Service Ltd AA- by Standard & Poor's Rating Services A+ by Fitch Ratings Ltd 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 995,030,000
(iii)	Estimated total expenses:	EUR 16 800,00

6. *Fixed Rate Notes only* – Yield

Indication of yield:	2.895 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/ Commodity/ Inflation/ Foreign Exchange Rate/ Fund/ Reference Entity/ Entities/ ETI Interest/ 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:	XS0847433561
(ii)	Common Code:	084743356
(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