

*Final Terms dated 29 November 2016*

**BNP PARIBAS**

*(incorporated in France)*

*(the Issuer)*

*Issue of EUR 500,000,000 0.50 per cent. Notes due 1 June 2022*

*under the €90,000,000,000*

**Euro Medium Term Note Programme**

*(the Programme)*

Any person making or intending to make an offer 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 to 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, nor do they authorise, the making of any offer of Notes in any other circumstances.

## 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 English Law Notes" in the Base Prospectus dated 13 June 2016 which received visa n° 16-242 from the *Autorité des marchés financiers* ("**AMF**") on 13 June 2016 and the Supplements to the Base Prospectus dated 1 August 2016 and 3 November 2016 which together constitute a base prospectus for the purposes of the Directive 2003/71/EC (the "**Prospectus Directive**") (the "**Base Prospectus**"). 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 the Base Prospectus. 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. The Base Prospectus, these Final Terms and the Supplements to the Base Prospectus (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), 60, avenue J.F. Kennedy, L-1855 Luxembourg and (save in respect of the Final Terms) on the Issuer's website ([www.invest.bnpparibas.com](http://www.invest.bnpparibas.com)). The Base Prospectus, these Final Terms and the Supplements to the Base Prospectus will also be available on the AMF website ([www.amf-france.org](http://www.amf-france.org)). A copy of these Final Terms and the Base Prospectus and the Supplements to the Base Prospectus will be sent free of charge by the Issuer to any investor requesting such documents.

1.	Issuer:	BNP Paribas
2.	(i) Series Number:	17986
	(ii) Tranche Number:	1
3.	Specified Currency:	Euro (" <b>EUR</b> ")
4.	Aggregate Nominal Amount:	
	(i) Series:	EUR 500,000,000
	(ii) Tranche:	EUR 500,000,000
5.	Issue Price of Tranche:	99.817 per cent. of the Aggregate Nominal Amount
6.	Minimum Trading Size:	Not applicable
7.	(i) Specified Denomination:	EUR 100,000 and integral multiples of EUR 1,000 in excess thereof up to and including EUR 199,000. No Notes in definitive form will be issued with a denomination above EUR 199,000.
	(ii) Calculation Amount:	EUR 1,000
8.	(i) Issue Date and Interest Commencement Date:	1 December 2016
	(ii) Interest Commencement Date (if different from the Issue Date):	Not applicable
9.	Maturity Date:	1 June 2022
10.	Form of Notes:	Bearer
11.	Interest Basis:	0.50 per cent. per annum Fixed Rate (further particulars specified below)
12.	Coupon Switch:	Not applicable
13.	Redemption/Payment Basis:	Redemption at par
14.	Change of Interest Basis or Redemption/Payment Basis:	Not applicable

15.	Put/Call Options:	Not applicable
16.	Exchange Rate:	Not applicable
17.	Status of the Notes:	Senior
18.	Knock-in Event:	Not applicable
19.	Knock-out Event:	Not applicable
20.	Method of distribution:	Syndicated
21.	Hybrid Securities:	Not applicable
22.	Interest:	Applicable
	(i) Interest Periods:	From and including the Interest Commencement Date to but excluding the Interest Payment Date falling on 1 June 2017 (being a short first Interest Period). Thereafter from and including each Interest Payment Date to but excluding the following Interest Payment Date up to the Maturity Date.
	(ii) Interest Period End Dates:	1 June in each year from and including 1 June 2017 to and including the Maturity Date
	(iii) Business Day Convention for Interest Period End Dates:	Not applicable
	(iv) Interest Payment Dates:	1 June in each year from and including 1 June 2017 to and including the Maturity Date
	(v) Business Day Convention for Interest Payment Dates:	Following
	(vi) Party responsible for calculating the Rates of Interest and Interest Amounts (if not the Calculation Agent):	Not applicable
	(vii) Margin:	Not applicable
	(viii) Minimum Interest Rate:	Not applicable
	(ix) Maximum Interest Rate:	Not applicable
	(x) Day Count Fraction:	Actual/Actual (ICMA)
	(xi) Determination Dates:	1 June in each year
	(xii) Accrual to Redemption:	Applicable
	(xiii) Rate of Interest:	Fixed Rate
	(xiv) Coupon Rate:	Not applicable
23.	Fixed Rate Provisions:	Applicable
	(i) Fixed Rate of Interest:	0.50 per cent. per annum payable annually in arrear on each Interest Payment Date
	(ii) Fixed Coupon Amount:	EUR 5 per Calculation Amount, except in respect of the short first Interest Period
	(iii) Broken Amount:	EUR 2.49 per Calculation Amount, payable on the Interest Payment Date falling on 1 June 2017 for the period from and including the Interest Commencement Date to but excluding 1 June 2017.

	(iv) Resettable Notes:	Not applicable
24.	Floating Rate Provisions:	Not applicable
25.	Screen Rate Determination:	Not applicable
26.	ISDA Determination:	Not applicable
27.	FBF Determination:	Not applicable
28.	Zero Coupon Provisions:	Not applicable
29.	Index Linked Interest Provisions:	Not applicable
30.	Share Linked Interest Provisions:	Not applicable
31.	Inflation Linked Interest Provisions:	Not applicable
32.	Commodity Linked Interest Provisions:	Not applicable
33.	Fund Linked Interest Provisions:	Not applicable
34.	ETI Linked Interest Provisions:	Not applicable
35.	Foreign Exchange (FX) Rate Linked Interest Provisions:	Not applicable
36.	Underlying Interest Rate Linked Interest Provisions:	Not applicable
37.	Additional Business Centres (Condition 3(e) of the Terms and Conditions of the English Law Notes or Condition 3(e) of the Terms and Conditions of the French Law Notes, as the case may be):	Not applicable
38.	Final Redemption:	Calculation Amount x 100 per cent.
39.	Final Payout:	Not applicable
40.	Automatic Early Redemption:	Not applicable
41.	Issuer Call Option:	Not applicable
42.	Noteholder Put Option:	Not applicable
43.	Aggregation:	Not applicable
44.	Index Linked Redemption Amount:	Not applicable
45.	Share Linked Redemption Amount:	Not applicable
46.	Inflation Linked Redemption Amount:	Not applicable
47.	Commodity Linked Redemption Amount:	Not applicable
48.	Fund Linked Redemption Amount:	Not applicable
49.	Credit Linked Notes:	Not applicable
50.	ETI Linked Redemption Amount:	Not applicable
51.	Foreign Exchange (FX) Rate Linked Redemption Amount:	Not applicable
52.	Underlying Interest Rate Linked Redemption Amount:	Not applicable

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| 53. | Early Redemption Amount:                                 | Calculation Amount x 100 per cent.  |
| 54. | Provisions applicable to Physical Delivery:              | Not applicable  |
| 55. | 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  |
| 56. | CNY Payment Disruption Event:                            | Not applicable  |

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

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|-----|---|---|
| 57. | 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. |
| 58. | Financial Centres or other special provisions relating to Payment Days for the purposes of Condition 4(a):  | Not applicable  |
| 59. | Identification information of Holders:  | Not applicable  |
| 60. | Talons for future Coupons or Receipts to be attached to definitive Notes (and dates on which such Talons mature):   | No  |
| 61. | 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  |
| 62. | Details relating to Notes redeemable in instalments: amount of each instalment, date on which each payment is to be made:   | Not applicable  |
| 63. | Redenomination, renominalisation and reconventioning provisions:  | Not applicable  |
| 64. | <i>Masse</i> (Condition 12 of the Terms and Conditions of the French Law Notes):  | Not applicable  |
| 65. | Governing law:  | English law   |
| 66. | Calculation Agent:  | Not applicable  |

**DISTRIBUTION**

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|-----|-----------------------------|-------------------------------------|
| 67. | (i) If syndicated, names of | <b>Lead Manager and Bookrunner:</b> |
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Managers and underwriting commitments/quotas (material features) (specifying Lead Manager):

BNP Paribas UK Limited  
(EUR 112,500,000)

**Joint Lead Managers:**

Danske Bank A/S  
Skandinaviska Enskilda Banken AB (publ)  
Swedbank AB (publ)  
(EUR 112,500,000 each)

**Co-Lead Managers:**

Coöperatieve Rabobank U.A.  
DNB Markets, a division of DNB Bank ASA  
(EUR 25,000,000 each)

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|-------|---|---------------------------------------|
| (ii)  | Stabilisation Manager (if any):             | BNP Paribas UK Limited                |
| (iii) | If non-syndicated, name of relevant Dealer: | Not applicable                        |
| 68.   | U.S. Selling Restrictions:                  | Reg. S Compliance Category 2; TEFRA D |
| 69.   | Non exempt Offer:                           | Not applicable                        |
| 70.   | United States Tax Considerations            | Not applicable                        |

**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

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|------|---|--|
| (i)  | Listing and admission to trading:                           | Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on Euronext Paris with effect from 1 December 2016. |
| (ii) | Estimate of total expenses related to admission to trading: | EUR 9,250  |

### 2. Ratings

Ratings:

The Notes to be issued are expected to be rated A1 by Moody's Investors Service Ltd. ("**Moody's**"), A by S&P Global Ratings, acting through Standard & Poor's Credit Market Services France SAS ("**S&P**"), A+ by Fitch France S.A.S. ("**Fitch France**") and AAL by DBRS Ratings Limited ("**DBRS Limited**").

Obligations rated A1 by Moody's are judged to be of high quality and are subject to very low credit risk. The modifier 1 indicates that the obligation ranks in the higher end of its generic rating category.

As defined by S&P, an A rating means that the Issuer's capacity to meet its financial commitment under the Notes is still strong.

As defined by Fitch France an A+ rating denotes a very low expectation of credit risk. It indicates a very strong capacity for timely payment of financial commitments. Such capacity is not significantly vulnerable to foreseeable events.

As defined by DBRS Limited, an AAL rating means that the Issuer's capacity for the payment of financial obligations is considered high. Such capacity is unlikely to be significantly vulnerable to future events.

Each of Moody's, S&P, Fitch France and DBRS Limited is established in the European Union and is registered under Regulation (EC) No. 1060/2009 (as amended).

### 3. 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.

### 4. Reasons for the Offer

Reasons for the offer:

The net proceeds of the issue of the Notes will be allocated or reallocated from time to time to the financing and/or refinancing, in whole or in part, of Eligible Green Assets as defined below and further described in BNP Paribas Green Bond Framework dated 17/11/2016 available on <https://invest.bnpparibas.com/en/green-bond-issues>, as may be amended from time to time by the Issuer (the "**BNP Paribas Green Bond Framework**").

Pending the allocation or reallocation, as the case may be, of the net proceeds of the Notes to Eligible Green Assets, the Issuer will invest the balance of the net proceeds, at its own discretion, in cash and/or cash equivalent and/or other liquid marketable instruments. The Issuer will use its best efforts to substitute any redeemed loans, any other form of financing that is no longer financed or refinanced by the net proceeds, and/or any such loans or any other form of financing which cease to be Eligible Green Assets, as soon as practicable once an appropriate substitution option has been identified. The Issuer will monitor the use of the net proceeds of the Notes via its internal information systems.

For the avoidance of doubt, payment of principal and interest in respect of the Notes will be made from general funds of the Issuer and will not be directly or indirectly linked to the performance of Eligible Green Assets.

**"Eligible Green Assets"** means any existing, on-going and/or future loans or any other form of financing from Eligible Sectors selected by the Issuer, which meet the Eligibility Criteria, all in accordance with BNP Paribas Green Bond Framework.

Eligible Sectors means the following sectors (all as more fully described in the BNP Paribas Green Bond Framework):

- Renewable Energies
- Energy Efficiency
- Mass and Public Transportation
- Water Management and Water Treatment
- Recycling

**"Eligibility Criteria"** means the criteria with which any loan or any other form of financing should comply, at any time, in order to be considered as an Eligible Green Asset (as such criteria may be amended, from time to time, by the Issuer, subject to external review by third parties, as the case may be, as per the BNP Paribas Green Bond Framework). As long as any Notes are outstanding, the Issuer is expected to provide a report, at least annually, on (i) the Eligible Green Assets financed or refinanced by the net proceeds and their impact and (ii) the allocation of the net proceeds of the Notes to Eligible Green Assets detailing the aggregate amount dedicated to each of the Eligible Sectors, as further described in BNP Paribas Green Bond Framework. The report will also specify the balance of unallocated cash and/or cash equivalent and/or other liquid marketable instruments still held by the Issuer and will be published by the Issuer on <https://invest.bnpparibas.com/en/green-bond-issues>.



Pursuant to the BNP Paribas Green Bond Framework, a second party opinion has been obtained from an appropriate second party opinion provider and the Issuer has mandated an appropriate external independent auditor to provide an assurance report. Such opinion and/or assurance report will be available on <https://invest.bnpparibas.com/en/green-bond-issues>.

**5. Fixed Rate Notes only – Yield**

Indication of yield: 0.534 per cent. per annum

As set out above, 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**

- (i) ISIN: XS1527753187
- (ii) Common Code: 152775318
- (iii) Any clearing systems other than Euroclear and Clearstream, Luxembourg approved by the Issuer and the Principal Paying Agent and the relevant identification numbers: Not applicable
- (iv) Delivery: Delivery against payment
- (v) Additional Paying Agents (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 safe-keeper 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 the ECB being satisfied that Eurosystem eligibility criteria have been met.
- (vii) Name and address of Registration Agent: Not applicable

