

EXECUTION VERSION

***Final Terms dated 29 May 2015***

***BNP PARIBAS***

***(incorporated in France)***

***(the Issuer)***

***Issue of EUR 220,000,000 1.375 per cent. Fixed Rate Notes due 2 June 2025***

***(the Notes)***

***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 5 June 2014 which received visa n° 14-275 from the *Autorité des marchés financiers* ("AMF") on 5 June 2014 and the Supplements to the Base Prospectus dated 10 July 2014, 7 August 2014, 22 September 2014, 7 November 2014, 6 February 2015, 27 March 2015 and 6 May 2015, 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), 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](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:	17332
	(ii) Tranche Number:	1
3.	Specified Currency:	Euro (EUR)
4.	Aggregate Nominal Amount:	
	(i) Series:	EUR 220,000,000
	(ii) Tranche:	EUR 220,000,000
5.	Issue Price of Tranche:	100 per cent. of the Aggregate Nominal Amount
6.	Minimum Trading Size:	Not applicable
7.	(i) Specified Denominations:	EUR 100,000
	(ii) Calculation Amount ( <i>Applicable to Notes in definitive form</i> ):	EUR 100,000
8.	(i) Issue Date and Interest Commencement Date:	2 June 2015
	(ii) Interest Commencement Date (if different from the Issue Date):	Not applicable
9.	Maturity Date:	2 June 2025
10.	Form of Notes:	Bearer
11.	Interest Basis:	1.375 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	Not applicable

	Redemption/Payment Basis:	
<b>15.</b>	Put/Call Options:	Not applicable
<b>16.</b>	Exchange Rate:	Not applicable
<b>17.</b>	Status of the Notes:	Senior
<b>18.</b>	Knock-in Event:	Not applicable
<b>19.</b>	Knock-out Event:	Not applicable
<b>20.</b>	Method of distribution:	Syndicated
<b>21.</b>	Hybrid Securities:	Not applicable
<b>22.</b>	Interest:	Applicable
	(i) Interest Periods:	From and including 2 June in each year (commencing on and including the Interest Commencement Date) to but excluding the next Interest Period End Date up to the Maturity Date.
	(ii) Interest Period End Dates:	2 June in each year
	(iii) Business Day Convention for Interest Period End Dates:	Not applicable
	(iv) Interest Payment Dates:	2 June in each year from and including 2 June 2016 to and including the Maturity Date
	(v) Business Day Convention for Interest Payment Dates:	Modified Following
	(vi) Party responsible for calculating the Rate of Interest and Interest Amount (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:	2 June in each year
	(xii) Accrual to Redemption:	Applicable
	(xiii) Rate of Interest:	Fixed Rate
	(xiv) Coupon Rate:	Not applicable
<b>23.</b>	Fixed Rate Provisions:	Applicable
	(i) Fixed Rate of Interest:	1.375 per cent. per annum payable annually in arrear on each Interest Payment Date
	(ii) Fixed Coupon Amounts:	EUR 1,375 per Calculation Amount
	(iii) Broken Amount:	Not applicable
	(iv) Resettable Notes:	Not applicable
<b>24.</b>	Floating Rate Provisions:	Not applicable
<b>25.</b>	Screen Rate Determination:	Not applicable
<b>26.</b>	ISDA Determination:	Not applicable
<b>27.</b>	FBF Determination:	Not applicable

<b>28.</b>	<b>Zero Coupon Provisions:</b>	<b>Not applicable</b>
<b>29.</b>	<b>Index Linked Interest Provisions:</b>	<b>Not applicable</b>
<b>30.</b>	<b>Share Linked Interest Provisions:</b>	<b>Not applicable</b>
<b>31.</b>	<b>Inflation Linked Interest Provisions:</b>	<b>Not applicable</b>
<b>32.</b>	<b>Commodity Linked Interest Provisions:</b>	<b>Not applicable</b>
<b>33.</b>	<b>Fund Linked Interest Provisions:</b>	<b>Not applicable</b>
<b>34.</b>	<b>ETI Linked Interest Provisions:</b>	<b>Not applicable</b>
<b>35.</b>	<b>Foreign Exchange (FX) Rate Linked Interest Provisions:</b>	<b>Not applicable</b>
<b>36.</b>	<b>Underlying Interest Rate Linked Interest Provisions:</b>	<b>Not applicable</b>
<b>37.</b>	<b>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):</b>	<b>Not applicable</b>
<b>38.</b>	<b>Final Redemption:</b>	<b>Calculation Amount x 100 per cent.</b>
<b>39.</b>	<b>Final Payout:</b>	<b>Not applicable</b>
<b>40.</b>	<b>Automatic Early Redemption:</b>	<b>Not applicable</b>
<b>41.</b>	<b>Issuer Call Option:</b>	<b>Not applicable</b>
<b>42.</b>	<b>Noteholder Put Option:</b>	<b>Not applicable</b>
<b>43.</b>	<b>Aggregation:</b>	<b>Not applicable</b>
<b>44.</b>	<b>Index Linked Redemption Amount:</b>	<b>Not applicable</b>
<b>45.</b>	<b>Share Linked Redemption Amount:</b>	<b>Not applicable</b>
<b>46.</b>	<b>Inflation Linked Redemption Amount:</b>	<b>Not applicable</b>
<b>47.</b>	<b>Commodity Linked Redemption Amount:</b>	<b>Not applicable</b>
<b>48.</b>	<b>Fund Linked Redemption Amount:</b>	<b>Not applicable</b>
<b>49.</b>	<b>Credit Linked Notes:</b>	<b>Not applicable</b>
<b>50.</b>	<b>ETI Linked Redemption Amount:</b>	<b>Not applicable</b>
<b>51.</b>	<b>Foreign Exchange (FX) Rate Linked Redemption Amount:</b>	<b>Not applicable</b>
<b>52.</b>	<b>Underlying Interest Rate Linked Redemption Amount:</b>	<b>Not applicable</b>
<b>53.</b>	<b>Early Redemption Amount:</b>	
	<b>Early Redemption Amounts:</b>	<b>Calculation Amount x 100 per cent</b>
<b>54.</b>	<b>Provisions applicable to Physical Delivery:</b>	<b>Not applicable</b>
<b>55.</b>	<b>Variation of Settlement:</b>	
	<b>(i) Issuer's option to vary</b>	<b>The Issuer does not have the option to vary settlement in</b>

	settlement:	respect of the Notes.
	(ii) Variation of Settlement of Physical Delivery Notes:	Not applicable
56.	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.
57.	Financial Centres or other special provisions relating to Payment Days for the purposes of Condition 4(a):	Not applicable
58.	Identification information of Holders:	Not applicable
59.	Talons for future Coupons or Receipts to be attached to definitive Notes (and dates on which such Talons mature):	No
60.	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
61.	Details relating to Notes redeemable in instalments: amount of each instalment, date on which each payment is to be made:	Not applicable
62.	Redenomination, renominalisation and reconventioning provisions:	Not applicable
63.	Masse (Condition 12 of the Terms and Conditions of the French Law Notes):	Not applicable
64.	Governing law:	English law.
65.	Calculation Agent:	BNP Paribas Securities Services, Luxembourg Branch
66.	(i) If syndicated, names of Managers and underwriting commitments/quotas (material features) (specifying Lead Manager):	<b>Lead Manager</b> BNP Paribas UK Limited EUR 211,200,000  <b>Co-Lead Managers</b> Commerzbank Aktiengesellschaft Danske Bank A/S EUR 4,400,000 each
	(ii) Stabilisation Manager (if any):	Not applicable
	(iii) If non-syndicated, name of relevant Dealer:	Not applicable
67.	U.S. Selling Restrictions:	Reg. S Compliance Category 2; TEFRA D

68. Non exempt Offer:

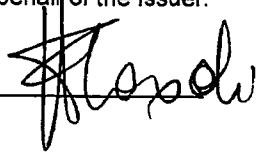
Not applicable

**RESPONSIBILITY**

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

Signed on behalf of the Issuer:

By:

A handwritten signature in black ink, appearing to be 'H. S. D.', written over a horizontal line.

Duly authorised

## PART B – OTHER INFORMATION

### 1. Listing and Admission to trading

- |      |   |  |
|------|---|--|
| (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 2 June 2015. |
| (ii) | Estimate of total expenses related to admission to trading: | EUR 10,000 (including AMF expenses)  |

### 2. Ratings

- Ratings:
- The Notes to be issued are expected to be rated A+ by Standard & Poor's Credit Market Services France SAS ("**Standard & Poor's**"), A1 by Moody's Investors Service Ltd. ("**Moody's**") and A+ by Fitch France S.A.S. ("**Fitch France**").
- Each of Standard & Poor's, Moody's and Fitch France 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, Estimated Net Proceeds and Total Expenses

- |      |                         |  |
|------|-------------------------|--|
| (i)  | Reasons for the offer:  | See "Use of Proceeds" wording in Base Prospectus |
| (ii) | Estimated net proceeds: | EUR 220,000,000                                  |

### 5. Fixed Rate Notes only – Yield

- Indication of yield: 1.375 per cent.
- 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. Floating Rate Notes only – Historic Interest Rates

Not applicable

### 7. Performance of Index/ Share/ Commodity/ Inflation/ Foreign Exchange Rate/ Fund/ Reference Entity/ Entities/ ETI Interest/ Underlying Interest Rate and Other Information concerning the Underlying Reference

Not applicable

### 8. OPERATIONAL INFORMATION

- |       |  |                          |
|-------|--|--------------------------|
| (i)   | ISIN:  | XS1240315322             |
| (ii)  | Common Code:   | 124031532                |
| (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
<b>9.</b>	<b>Public Offers</b>	Not applicable
<b>10.</b>	<b>Placing and Underwriting</b>	Not applicable