

FINAL TERMS

Final Terms dated 25 January 2017



**BNP PARIBAS
HOME LOAN SFH**

BNP PARIBAS HOME LOAN SFH

Issue of €1,500,000,000 0.34 per cent. Covered Bonds due 15 February 2023 extendible to 15 February 2024
under the € 35,000,000,000
Covered Bond Programme

Issue Price: 100 per cent.

Dealer

BNP Paribas

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 28 July 2016 which received visa No. 16-360 from the *Autorité des marchés financiers* (the "**AMF**") on 28 July 2016, which constitutes 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. 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 is 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 these Final Terms are available for viewing on the website 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:	89
	(ii) Tranche Number:	1
3.	Specified Currency or Currencies:	Euro ("€")
4.	Aggregate Nominal Amount of Covered Bonds:	
	(i) Series:	€ 1,500,000,000
	(ii) Tranche:	€ 1,500,000,000
5.	Issue Price:	100 per cent. of the Aggregate Nominal Amount
6.	Specified Denominations:	€ 100,000
7.	(i) Issue Date:	27 January 2017
	(ii) Interest Commencement Date:	Issue Date
8.	Final Maturity Date:	15 February 2023 unless extended to the Extended Maturity Date
9.	Extended Final Maturity Date:	15 February 2024
10.	Interest Basis:	0.34 per cent. Fixed Rate
11.	Redemption/Payment Basis:	Redemption at par
12.	Change of Interest Basis:	Not Applicable
13.	Put/Call Option:	Not Applicable

14. **Date of the Board of Directors (*Conseil d'administration*) of the Issuer authorising the issuance of Covered Bonds :** Authorisation of the Board of Directors (*Conseil d'administration*) dated 28 July 2016.
Decision of Sonia Georges, as *Directeur Général Délégué* dated 20 January 2017.

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15. **Fixed Rate Covered Bond Provisions:** Applicable
- (i) Rate of Interest: 0.34 per cent. per annum payable in arrear on each Interest Payment Date
- (ii) Interest Payment Date(s): 15 February in each year commencing on 15 February 2017 up to and including the Final Maturity Date and unless extended to the Extended Final Maturity Date (subject to the Following Business Day Convention for payment purposes only). There will be a first short coupon, from and including, the Interest Commencement Date, to, but excluding, 15 February 2017 (the “**First Short Coupon**”).
- (iii) Fixed Coupon Amount: € 340 per Specified Denomination
- (iv) Broken Amount(s): € 17.6502733 per Specified Denomination (subject to rounding provision)
- (v) Day Count Fraction: Actual/Actual-ICMA
- (vi) Determination Dates: 15 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) Form of Dematerialised Covered Bonds: Not Applicable
- (iii) Registration Agent: Not Applicable
- (iv) Temporary Global Certificate: Not Applicable
22. **Financial Centre(s) or other special provisions relating to payment dates for the purposes of Condition 8(g):** TARGET 2 Business Day
23. **Talons for future Coupons to be attached to Definitive Materialised Covered Bonds (and dates on which such Talons mature):** Not Applicable

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

THIRD PARTY INFORMATION

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

Signed on behalf of the Issuer:

By: *S. Geayen*.....



Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Listing(s): 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 27 January 2017

(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: € 10,075 (including the AMF fees)

Additional publication of Base Prospectus and Final Terms: Not Applicable

2. RATINGS

Ratings: The Covered Bonds to be issued are expected to be rated :
S & P: 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 privilege defined in Article L.513-11 of the French Monetary and Financial Code (*Code monétaire et financier*), after the settlement date.

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

Save as disclosed in 7(ii) below, 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: 0.34 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

ISIN Code: FR0013234192

Common Code: 155710535

Depositories:

- (i) Euroclear France to act as Central Depository Yes
- (ii) Common Depository for Euroclear Bank and Clearstream Banking, *société anonyme* 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 Moulin de Pantin
 9, rue du Débarcadère
 93500 Pantin
 France

Names and addresses of additional Paying Agent(s) (if any):

Not Applicable

7. DISTRIBUTION

Method of distribution:

Not Syndicated

(i) If syndicated:

Not Applicable

(ii) If non-syndicated, name of Dealer:

BNP Paribas

(iii) U.S. selling restrictions:

The Issuer is Category 2 for the purposes of Regulation S under the United States Securities Act of 1933, as amended.
 TEFRA not Applicable