



Final Terms and Conditions

Public Offer in Luxembourg from 26 August 2016 to 09 September 2016

USD Capped and Floored Floater Note 3 Years - 100% Principal Protected Note

This following product is a derivative financial instrument offering investors quarterly interest payments at a rate equal to 3 month USD LIBOR subject to a minimum annualised rate of 1.15% and a maximum annualised rate of 3.50%. The interest rate for the first quarterly interest period is fixed on the Issue Date and is re-fixed on the first day of each subsequent quarterly interest period. On the Maturity Date, the Notes will be redeemed at their full Nominal Amount. The Notes may be of interest to investors who wish to protect their initial investment while earning an amount of interest which will be the equivalent of at least 1.15% but who are also prepared to limit the amount of interest they receive to an equivalent of 3.50% per annum.

I. Description of Product

Issuer	BNP Paribas (S&P A/ Moody's A1 / Fitch A+/ DBRS AAL/ (as of the Trade Date) on an unsecured basis)
Issuer's Domicile	16 boulevard des Italiens 75009 Paris France
Issue Type	Note
Dealer	BNP Paribas UK Limited
Dealer's Domicile	10 Harewood Avenue, London NW1 6AA, United Kingdom
Form	Bearer
Status	Senior, Unsecured
Form of Global Note	Classic Global Note
Intended to be ECB Eligible	No
ISIN Code	XS1481529938
Common Code	
Series Number	E17876
Currency	USD
Issue Amount	USD 1,000,000
Denomination/Nominal Amount per Note (NA)	1 Note = USD 1,000
Minimum Subscription Amount	(i) Where the investor is located in Luxembourg, Minimum Subscription Amount shall be an amount equal to at least USD 10,000 (ten thousand) and multiples of USD 1,000 (one thousand) thereafter; and (ii) Where the investor is located in an other EEA Member State the Minimum Subscription Amount shall be an amount equal to at least USD 140,000 (one hundred and forty thousand) and multiples of USD 1,000 thereafter; and (iii) Where the investor is located other than in a EEA Member State, the Minimum Subscription Amount shall be an amount equal to the higher of: <ul style="list-style-type: none">- the minimum subscription amount or trading size that would not, by local regulation, require the approval of a prospectus or any offering material in connection with the Notes; and- USD 10,000 (ten thousand) and multiples of USD 1,000 thereafter.



Minimum Trading Size 10 Notes (and multiples of 1 Note thereafter)

Issue Price per Note 100.00%

Redemption Price/Final Redemption Amount 100.00%

Trade Date 19 August 2016

Issue Date 14 September 2016

Maturity Date 16 September 2019

Interest Provisions

Interest Rate (Coupon) 3-month USD LIBOR, floored at 1.15% per annum and capped at 3.50% per annum

3-month USD LIBOR The 3-month USD LIBOR rate as quoted on Reuters page LIBOR01 at 11:00 am London Time, 2 (two) Business Days before the start of the Interest Period.

Interest Period End Dates (Calculation Period End Dates) Quarterly, on 14 March, 14 June, 14 September and 14 December in each year, from and including 14 December 2016 until the Maturity Date.

Interest Period (Calculation Period) From, and including, each Interest Payment Date (or if none, the Issue Date), to and excluding, the next following Interest Payment Date.

Interest Payment Dates (Coupon Payment Dates) Quarterly, on 14 March, 14 June, 14 September and 14 December in each year, from and including 14 December 2016 until the Maturity Date.

Day Count Fraction 30/360, unadjusted

Business Day Convention Modified Following

Business Day for Payment London, New York

Business Day for Fixing London

Calculation Agent BNP Paribas UK Limited

Calculation Agent's Domicile 10 Harewood Avenue, London NW1 6AA, United Kingdom

Paying Agent BNP Paribas Securities Services, Luxembourg Branch

Paying Agent's Domicile 33, rue de Gasperich Howald-Hesperange L-2085 Luxembourg

Listing None

Public Offer Yes, in Luxembourg from 26 August 2016 to 9 September 2016

Governing Law English

Jurisdiction The Courts of England and Wales

Documentation The Notes will be issued under the Issuer's Euro Medium Term Note programme (the "**Programme**") by way of Final Terms. Copies of the Programme's base prospectus (the "**Base Prospectus**") dated 13 June 2016 (which sets out the terms and conditions to be completed by the Final Terms) and any supplements thereto are available from BNP Paribas Arbitrage S.N.C. on request.

In the event of any inconsistency between this termsheet and the Final Terms, the Final Terms shall prevail.

This document must be read in conjunction with such Final Terms (when available) and the Base Prospectus

The Base Prospectus can be viewed at:

<https://rates-globalmarkets.bnpparibas.com/gm/Public/LegalDocs.aspx>



Settlement/Clearing	BNP Paribas UK Limited will settle via Euroclear 92542
Changes	<p>If there are any unforeseen changes to the conditions for the Notes during their term, these and any consequences will be notified to the holders of the Notes ("Noteholders") via the Clearing Systems in accordance with the Terms and Conditions and will be published on the following website:</p> <p>https://rates-globalmarkets.bnpparibas.com/gm/Public/LegalDocs.aspx</p>
Secondary Trading	<p>No representation is made as to the existence of a market for the Notes. While BNP Paribas will endeavour to make a secondary market during open business hours it may cease making repurchases at any time. Any such repurchases will be on such terms as it deems reasonable, based on market conditions at the time and on such other factors as BNP Paribas may determine. Prices will have a bid-offer spread no greater than 1%. Such bid-offer spread might be extended to 3% maximum, subject to market conditions.</p> <p>Investors may sell the Notes on the secondary market in amounts at least equal to:</p> <p>(i) USD 10,000 (ten thousand) and multiples of USD 1,000 thereafter where the purchaser is either a credit institution or an investment firm (which includes the distributor, the Issuer and members of the Issuer's Group), or otherwise</p> <p>(ii) USD 140,000 (one hundred and forty thousand) and multiples of USD 1,000 thereafter.</p>
Transfer and Selling Restrictions	As set out in the Base Prospectus
Prudential Supervision	BNP Paribas London Branch is lead supervised by the European Central Bank (ECB) and the Autorité de Contrôle Prudentiel et de Résolution (ACPR).
Fees/Discount	<p>The reference to Issue Price is not an expression of market value and does not imply that transactions in the market will not be executed at prices above or below such Issue Price to reflect prevailing market conditions.</p> <p>In connection with the offer and sale of the Notes, the distributor may purchase the Notes from BNP Paribas at a discount to the Issue Price or at the Issue Price. If the distributor purchases the Notes at the Issue Price, BNP Paribas will pay to the distributor a distribution fee. Alternatively, the Notes may be sold directly to the purchasers/investors pursuant to an offer and sale arranged by the distributor. In these circumstances BNP Paribas will pay to the distributor a distribution fee. Such discount/distribution fee received by the distributor may be in addition to the brokerage cost/fee normally applied by the distributor. Further information regarding such discount/distribution fee is available from the distributor on request.</p> <p>The discount/distribution fee covers distribution and /or structuring cost for a maximum annual amount equivalent to 0.50% p.a. of the Issue Amount.</p> <p>The purchaser/investor is hereby advised that such discount/distribution fee may be retained by the distributor.</p>
Significant Risks for Investors	
General	An investment in the Notes involves a high degree of risk, which may include price risks associated with any underlying, interest rate, foreign exchange, time value and political risks.
Product Risks	Potential investors must have the knowledge and experience necessary to enable them to evaluate the risks and merits of an investment in the Notes. Any prospective investor should determine, based on its own independent review and such professional advice (including, without limitation, tax, accounting, credit, legal and regulatory advice) as it deems appropriate under the circumstances, that its acquisition and holding of the Notes (i) is fully consistent with its financial needs, objectives and condition, (ii) complies and is fully consistent with all investment policies, guidelines and restrictions applicable to it and (iii) is a fit, proper and suitable investment for it, notwithstanding the clear and substantial risks inherent in investing in or holding the Notes. In making such determination, a prospective investor should consider carefully all the information set forth in the Final Terms and the Base Prospectus.
Capital Protection:	The Notes are capital protected at maturity.
Issuer Risk:	Notes are unsecured obligations: The Notes retention of value is dependent not only on the



development of the value of any underlying but also the creditworthiness of the Issuer, which may change over the term of the product. The Notes are direct unsecured obligations of the Issuer and will rank pari passu with all other direct unsecured obligations of the Issuer. In addition, the Issuer's ability to fulfil its obligations under the Notes may be affected by certain other factors, including liquidity risks, market risks, credit risks, cross-border and foreign exchange risks, operational risks, legal and regulatory risks and competition risks.

Early Redemption: The Terms and Conditions in the Base Prospectus provide for early redemption on the occurrence of an Event of Default, for taxation reasons and certain other events affecting any underlying and/or or hedge whereupon the Calculation Agent shall calculate the fair market value of each Note less the cost to the Issuer and/or its affiliates of unwinding any underlying related hedging arrangements, all as determined by the Calculation Agent in its sole and absolute discretion. Payment will be made in such manner as shall be notified to the Noteholders in accordance with the Condition 12 of the Base Prospectus. The amount Noteholders receive as a consequence of such early redemption may be less than the Nominal Amount or each Note [or even zero].

Noteholders who choose to reinvest monies received as a consequence of early redemption of the Notes may be able to do so only in securities with a lower yield than the redeemed Notes.

Possible Illiquidity of the Notes in the secondary market: It is not possible to predict the price at which Notes will trade in the secondary market. The trading market for the Notes may be volatile and may be adversely impacted by many events. An active trading market for the Notes may not develop. The Issuer may, but is not obliged at any time purchase Notes in the open market. Any Notes so purchased may be resold or surrendered for cancellation. To the extent the Notes are cancelled the number of Notes outstanding will decrease resulting in diminished liquidity for the remaining Notes. A decrease in the liquidity of the Notes may cause, in turn, an increase in the volatility associated with the price of the Notes. There may be no secondary market for the Notes and to the extent that such secondary market becomes illiquid, Noteholders may have to wait until redemption of the Notes to realise greater value than their then trading value.

Unpredictable Market Value: The market value of, and expected return on, the Notes may be influenced by a number of factors, some or all of which may be unpredictable (and which may offset or magnify each other), such as (i) supply and demand for the Notes, (ii) the development of any underlying (iii) economic, financial, political and regulatory or judicial events that affect the Issuer, any underlying or financial markets generally, (iv) interest and yield rates in the markets generally, (v) the time remaining until the Maturity Date and (vi) the creditworthiness of the Issuer.. Such factors may mean that the trading price of the Notes is below the Nominal Amount. In the secondary market a bid/ask spread will generally apply.

Effective yield: A Noteholder's effective yield on the Notes may be reduced from the stated yield by transaction costs and/or the tax impact on that Noteholder of its investment in the Notes.

Additional Risks In addition potential investors should read the section in the Base Prospectus entitled 'Risk Factors'.



Disclaimer

This document must be read in conjunction with the final terms dated the issue date (when available) and the base prospectus and any supplements to the base prospectus (together the "Base Prospectus") and these documents prevail over any prior communications or materials relating to the terms of the securities described in this document (the "Securities"). This document does not constitute an offer or solicitation to buy or sell any security or otherwise to enter into any transaction. Neither BNP Paribas nor any of its affiliates (together, "BNP Paribas") gives any assurance that any transaction will be entered into on the basis of these terms and no specific issuer shall be obliged to issue any security or instrument on such terms. The information contained herein is provided on a strictly confidential basis and it may not be copied, reproduced or otherwise distributed by any recipient, whether in whole or in part (other than to that recipient's professional advisers) without our prior written consent.

No action has been or will be taken that would, or is intended to, permit a public offering of the Securities in any jurisdiction other than in any public offering jurisdiction identified in this document. If you subscribe for the Securities once issued, these will be sold to you as principal and on the understanding that you will comply with all securities laws and public offer requirements in jurisdictions where you place or resell the Securities, including, without limitation, Directive 2003/71/EC (the "EU Prospective Directive"), as amended, and the relevant implementing measures in any EU member state. As you may not be the only purchaser of the Securities from us, any public offer exemption relying on offers only being made to a restricted number of investors (classified by type or location as applicable) may not be available. In addition, the Securities may not be offered or sold in the United States or to U.S. Persons (as defined in regulations under the U.S. Securities Act of 1933 or the U.S. Internal Revenue Code) at any time. The Securities have not been and will not be registered under the U.S. Securities Act of 1933, as amended, or the securities laws of any state in the United States, and are subject to U.S. Tax requirements. In purchasing the Securities, the purchaser represents and warrants that it is neither located in the United States nor a U.S. Person and that it is not purchasing for the account or benefit of any such person. The Securities may not be offered, sold, transferred or delivered without compliance with all applicable securities laws and regulations.

By agreeing to purchase any Securities once issued, each purchaser of Securities confirms that (i) it is acting as principal for its own account and has made its own independent decision as to whether or not to invest in the Securities and as to whether such Securities are appropriate, suitable and proper for it based upon its own judgment and any advice from accounting, tax, regulatory and/or other advisors as it has seen fit; (ii) it is not relying on any communication (written or oral, including the information and explanations provided in this document or in any marketing material provided to it by BNP Paribas) (unless otherwise agreed in writing with BNP Paribas), and it has not received from BNP Paribas any assurance or guarantee as to the expected results of any investment in the Securities and it acknowledges that BNP Paribas owes no duty to it to exercise any judgement as to the merits or suitability of the Securities for it; (iii) it is capable of understanding and assessing the merits of an investment in and the value of the Securities (by itself or through independent professional advice, including in relation to all financial, legal, regulatory, accounting and tax aspects), and understands and accepts the terms, conditions and risks involved in an investment in the Securities and it is capable of assuming such risks; and (iv) it acknowledges that it is its responsibility to review the offering documentation relating to the Securities to ensure that such documentation is acceptable to it.

Financial transactions such as a purchase of the Securities will involve various risks which may in each case include risks of variation in interest rates, exchange rates, correlation, default risk, indicators of creditworthiness or perceived creditworthiness of one or more underlying entities, and/or the prices or levels of securities, commodities, funds and/or indices and lack of liquidity – see the Risk Factors section in the relevant Base Prospectus for further details. The return on these Securities may be variable or contingent and any return anticipated by a purchaser of securities may, therefore, not be realised. In addition, the holder of the Securities will either be exposed to (i) the unsecured credit risk of the Issuer and, if applicable, any Guarantor; and/or (ii) where the Issuer is a bankruptcy-remote special purpose entity, the credit risk of any collateral ring-fenced for the purposes of the Securities and that of any swap counterparty, custodian, guarantor or other entity on which the Issuer is relying in order to finance the scheduled cashflows on the Securities. Securities may, under their terms, be principal protected but this does not in and of itself alter or mitigate this credit risk and (unless otherwise stated) principal protection (i) only applies in respect of the nominal amount of the Securities, and (ii) only applies at maturity and hence any redemption prior to maturity may be at less than par. Where Securities are not, under their terms, principal protected, there is also a risk of partial or total loss of the principal amount of the Securities in accordance with their terms, and such Securities should therefore only be considered by persons who can withstand a loss of their entire investment. Further, where these Securities involve leverage, it must be recognised that whilst leverage presents opportunities to increase profit, it also has the effect of potentially increasing losses. Such losses may therefore significantly diminish the performance of the Securities in a relatively short time. There may not be any active or liquid secondary trading market for the Securities or any market at all. Accordingly, purchasers should note that it may not be possible to liquidate or sell the Securities for a substantial period of time, if at all, and if liquidated or sold, the amount realised from such liquidation or sale may be significantly less than the amount paid by the purchaser to purchase the Securities and/or the present value of the expected cashflows of the Securities. Any reference to an Issue Price herein is not necessarily an expression of the market value of the Securities and the initial placement of the Securities (if issued) by any dealer may be executed at prices above or below such Issue Price.

In view of these risks, purchasers or potential purchasers of the Securities should have the requisite knowledge and experience to assess the characteristics and risks associated with the Securities. BNP Paribas will provide any additional information, reasonably requested by the purchaser or potential purchaser prior to purchase of the Securities, in order to enable it to assess the risks and characteristics of the Securities. However, no information will be provided by BNP Paribas with respect to any entity or the obligations of any entity referred to in this document. In no circumstances shall BNP Paribas be obliged to disclose to investors any information which it has received on a confidential basis or the existence thereof. BNP Paribas may (or may in the future) be long or short, or may have a financial interest in, any securities, loans or any other underlying asset described herein. Furthermore, BNP Paribas or its affiliates may face possible conflicts of interest in connection with certain duties to be carried out in respect of the Securities. Purchasers should ensure that they understand and accept the identities of such parties and the roles they play in relation to the Securities. It is also understood that all information given by BNP Paribas related to the terms and conditions of Securities shall not be considered investment advice or as a recommendation to acquire, hold, dispose of or otherwise deal in any Securities (unless otherwise agreed in writing by BNP Paribas). Any indicative price quotations, disclosure materials or analyses provided to you have been prepared on the basis of assumptions and parameters that reflect our good faith judgment or selection and, therefore, no guarantee is given as to the accuracy, completeness or reasonableness of any such quotations, disclosures or analyses. To the extent that any such information or analyses are based on information from public sources, such information has not been independently verified by BNP Paribas and is subject to change from time to time. BNP Paribas does not represent or warrant the accuracy of such information which may be incomplete or condensed. BNP Paribas will not assume any responsibility for the financial consequences of the purchaser acquiring and/or trading in the Securities described herein. The terms of this disclaimer shall not be amended except as agreed in writing by BNP Paribas.

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