



BNP PARIBAS
WEALTH MANAGEMENT

CAPPED & FLOORED FRN 3 YEARS

- **100% capital guarantee¹ at maturity**
- **A guaranteed quarterly coupon¹ with a minimum of 1.50% p.a.² and a maximum of 4.00% p.a.²**
- **Three-year product**



¹ From the issuer, BGL BNP Paribas S.A.

² p.a = per annum, yearly

CAPPED & FLOORED FLOATING RATE NOTE (FRN)

The Capped & Floored FRN offers a 100% capital guarantee¹ at maturity from the issuer, BGL BNP Paribas. It pays a guaranteed¹ quarterly coupon that varies with the three-month libor rate with a minimum of 1.50% p.a.² and a maximum of 4.00% p.a.² (annual coupon value, paid quarterly)



3M USD Libor Evolution from 09/02/2002 to 09/08/2012,

Three-month Libor (Bloomberg Code: US0003M):

- The Libor interest rate is published daily at 11am (GMT) by the British Banker's Association (BBA). The three-month Libor rate is an arithmetical average of interest rates at which major British banks make unsecured loans to other banks. The Libor interest rate is the main benchmark for short-term interest rates.
- The 3-month USD Libor rate indicates for each business day, the value of the interbank offered rate for transactions with a maturity inferior to 3 months and issued in USD.

With the Capped & Floored FRN, you receive:

- redemption at maturity of the capital invested during the subscription period¹ (calculated at maturity).
- dynamic returns for your portfolio: throughout the product's life, you receive a guaranteed quarterly floating coupon equal to 3M USD Libor, with a minimum of 1.50% p.a.² and a maximum of 4.00% p.a.² (annual coupon value, paid quarterly).

HOW THE PRODUCT WORKS

DURING THE SUBSCRIPTION PERIOD

- Minimum subscription amount shall be an amount equal to at least USD 10,000 (ten thousands) and multiples of USD 2,000 thereafter.

DURING THE LIFE OF THE PRODUCT

- The level of 3M USD Libor is observed on a quarterly basis.
- The investor receives a coupon equal to the annual USD 3M Libor rate p.a.², with a minimum of 1.50% p.a.² and a maximum of 4.00% p.a.²

AT MATURITY (18 October 2015)

- The product is redeemed at 100% of the capital invested during the subscription period¹.

For more information about the coupon calculation methodology, please refer to the prospectus, consisting of the EMTN programme and final terms and conditions, available at www.bgl.lu/wmproducts

¹ Unless the issuer, BGL BNP Paribas S.A., is bankrupt or in default

² p.a. = per annum, yearly.

Note: coupon payments and repayment of capital at maturity are conditional on BGL BNP Paribas SA. not being bankrupt or in default. The terms "invested capital", "initial capital" and "capital" used in this brochure designate the nominal value of the Notes, i.e. at least USD 10,000 (ten thousands) and multiples of USD 2,000 thereafter.. The amount redeemed corresponds to this nominal value.



MARKET SCENARIOS¹

- **Scenario 1:** If the USD 3M Libor rate is below 1.50% on the quarterly observation date, then the investor receives a quarterly coupon of 1.50% p.a.³ At maturity, the product is redeemed at 100% of the invested capital.²

Quarter i i=1...12	Q1	Q2	Q3	...	Q12
3M USD Libor	0.50	0.75%	1.00%	...	1.40%
Quarterly coupon (annual rate)	1.50%	1.50%	1.50%	...	1.50%

- **Scenario 2:** If the USD 3M Libor rate is between 1.50% and 4.00% on the quarterly observation date, then the investor receives the 3M USD Libor rate p.a.³ observed on that day. At maturity, the product is redeemed at 100% of the invested capital.

Quarter i i=1...12	Q1	Q2	Q3	...	Q12
3M USD Libor	1.60%	1.85%	2.00%	...	3.25%
Quarterly coupon (annual rate)	1.60%	1.85%	2.00%	...	3.25%

- **Scenario 3:** If the USD 3M Libor rate is above 4.00% on the quarterly observation date, then the investor receives a quarterly coupon of 4% p.a.³ At maturity, the product is redeemed at 100% of the invested capital

Quarter i i=1...12	Q1	Q2	Q3	...	Q12
3M USD Libor	4.25%	4.25%	4.50%	...	4.75%
Quarterly coupon (annual rate)	4.00%	4.00%	4.00%	...	4.00%

- For information, the USD 3M Libor rate was at 0.40775% on 07/09/2012

ADVANTAGES

- 100% capital guarantee² from the issuer at maturity.
- Potential for coupons to exceed the benchmark interest rate.
- Guaranteed quarterly coupon with a minimum of 1.50% p.a.³

MAIN RISK FACTORS

- Opportunity cost: if 3M USD Libor rises strongly, the coupon will be capped at 4.00%.
- No coupon payment will be made if the issuer BGL BNP Paribas S.A is bankrupt or in default.

Other risk factors: The information above contains only a summary view of risk relating to this product. For more information about structured investment products, refer to the Investor Guide available from your advisor. The price of Capped & Floored FRN reflects trends in the underlying instrument and interest rates and may fall below par. The 100% capital guarantee applies only if notes are held to maturity. The subscription period is subject to early termination as determined by BGL BNP Paribas in its sole and absolute discretion. Potential investors should refer only to the information in the final issue prospectus. The prospectus, consisting of the EMTN programme and final terms and conditions, will be available on the website www.bgl.lu/wmproducts and can be obtained from the issuer at no charge.

¹ The figures used in these examples are given for information only to illustrate the product's methodology. They are not a reliable indicator of future performance.

² Unless BGL BNP Paribas S.A. is bankrupt or in default

³ p.a. = per annum, yearly.



Terms and Conditions

Type: Euro Medium Term Note (EMTN) instrument
Issuer: BGL BNP Paribas SA
Currency: USD
Nominal value (NA): USD XX to USD XX
Minimum subscription: USD 10,000 and multiples of USD 2.000 thereafter
Underlying: 3M USD Libor
Issue price: 100% of nominal value
Subscription period: 21/09/2012 - 12/10/2012
Libor Observation Date: 2 business days before the beginning of the coupon's calculation period.
Issue date: 18/10/2012
Maturity: 18/10/2015
Coupon: 3M USD Libor with a minimum of 1.50% p.a.¹ and a maximum of 4.00% p.a.¹
Frequency of coupon payment: quarterly
Coupon payment dates:

- 1 - 18 January 2012
- 2 - 18 April 2013
- 3 - 18 July 2013
- 4 - 18 October 2013
- 5 - 18 January 2014
- 6 - 18 April 2014
- 7 - 18 July 2014
- 8 - 18 October 2014
- 9 - 18 January 2015
- 10 - 18 April 2015
- 11 - 18 July 2015
- 12 - 18 October 2015

Tax treatment: Withholding at source applies under regulation currently in force. (included in the scope of the European Directive 2003/48/CE regarding the tax treatment on savings.

Secondary market: A daily price indication will be published on Bloomberg/Reuters as a "dirty" quote. Although BGL BNP Paribas will attempt, in market conditions, to indicate a price with a spread of less than 1%, there is no assurance of receiving such prices or that BGL BNP Paribas will offer to purchase the Notes. The potential price indicated may be affected by numerous factors, including but not limited to time to redemption, the accrued and unpaid amount, performance and volatility of the benchmark, interest rates, exchange rates and lending rates.

Liquidity: Secondary market

ISIN code: XS0831330237

Before making decisions regarding such an investment, investors should assess whether it is suitable to their personal circumstances. They should also assess the specific risks related to that investment, including financial, legal and tax risks.

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¹ p.a. = per annum, yearly.