



Structured product Step-up Note 12 (3 years)

Subscription period: 28/06/2012 – 02/08/2012

Maturity: 3 years

Guaranteed redemption at maturity: 100% of par

Semi-annual step-up coupons more attractive
than current market interest rates

Specifications

| | |
|--------------------------------|---|
| Issuer: | BGL BNP Paribas SA (A2/AA-/A) |
| Legal form: | EMTN (Euro Medium Term Note) |
| Issue amount: | EUR 50,000,000 (extension possible; early closing possible) |
| Denomination: | EUR 1,000 (par value) |
| Issue price: | 100% |
| Subscription fee: | 0% |
| Subscription period: | 28/06/2012 – 02/08/2012 |
| Payment date: | 07/08/2012 |
| Maturity: | 07/08/2015 |
| Coupon payment dates: | 07 February and 07 August of each year, starting on 07 February 2013 and ending on the maturity date. |
| Redemption at maturity: | 100% of par |
| Coupons¹⁾: | Half-year 1: 1.30% p.a. Half-year 2: 1.50% p.a. Half-year 3: 1.70% p.a. Half-year 4: 1.90% p.a. Half-year 5: 2.10% p.a. Half-year 6: 2.40% p.a. |
| Stock market listing: | No. BGL BNP Paribas will act as market maker on the secondary market, but there is no assurance that there will be an active market in this product. The market may prove relatively illiquid and it is not possible to foresee prices for trading in this product. Investors wishing to sell this product before maturity will have to accept the market price, which may be lower or higher than par. |
| Custody fees: | No (uncertificated securities) |
| Financial services: | Please see our current <i>fees schedule</i> for stock market transactions. |
| ISIN code: | XS0800475336 |
| Taxation: | Income from the product is subject to Luxembourg withholding tax for residents and included in the scope of application of EU directive 2003/48/EC on taxation of savings for non-residents. |
| Risk profile: | The issue is targeted at investors with a conservative risk profile. |

Risk factors: The information above provides only a summary view of risk relating to this product. For more information, please consult the *Investor Guide* available at your branch. The price of the Step Up Note 12 reflects trends in interest rates. The 100% nominal guarantee applies only if notes are held to maturity. Between now and that time, the price of the Step Up Note 12 may fall below par. BGL BNP Paribas reserves the right to close the subscription early. Potential investors should refer only to the information in the final issuing prospectus. The prospectus, consisting of the EMTN programme and final terms and conditions, will be available on the website of the Luxembourg Stock Exchange www.bourse.lu and can be obtained from the issuer at no charge.

Before taking decisions relating to such an investment, investors should assess whether it is suitable to their personal circumstances. They should also assess the specific risks relating to that investment, including financial, legal and tax risks. This document does not represent an offer to sell/invitation to purchase or an agreement or recommendation to conduct a transaction or investment. Potential investors should refer only to the information in the offering prospectus.

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¹⁾ Before tax