



Term Sheet

Final Terms and Conditions

BNP Paribas – USD Note – CNY Participation Note

Strictly Private and Confidential

Issuer	BNP Paribas ("BNPP") A2(Moody's)/AA- (S&P)
Series Number	E15238
Dealer	BNP Paribas UK Limited
Issue Type	Note
Form	Bearer
Status	Senior, Unsecured
Form of Global Note	Classic Global Note (CGN)
ISIN / Common	XS0832432107 / 083243210
Public Offer	Yes, in Belgium and Luxembourg
Offering Period	15 October 2012 until 14 November 2012
Currency	USD
Issue Amount	USD 4,711,000 for Belgium USD 1,595,000 for Luxembourg USD Total 6,306,000
Denomination	USD 1,000
Minimum Subscription Amount	USD 5,000
Minimum Trading Amount	USD 1,000
Issue Price	101.25% of Issue Amount
Re - offer Price	100% of Issue Amount
Selling Fee	1.25% of Nominal Amount
Redemption Price	On Maturity Date, the Note will redeem, in USD at: - if CNY Performance ≥ 0 , 100% + Participation x CNY Performance - otherwise, if CNY Performance < 0 , 100%.
Trade Date	20 September 2012
Issue Date	21 November 2012
Expiration Date	16 November 2015
Termination Date	21 November 2015
Participation	200%
CNY Performance	$\frac{USDCNY\ initial}{USDCNY\ final} - 1$
USDCNY Initial	USDCNY fixing rate on Strike Date (i.e USDCNY = 6.2908)
USDCNY Final	USDCNY fixing rate on Expiry Date
Strike Date	21/11/2012
Expiry Date	16/11/2015
Fixing Rate	The USDCNY Reference Exchange Rate as published daily on Reuters page "SAEC" at or around 9:15 pm Beijing time. Quoted as CNY per USD.



Day Count Fraction	NA
Business Day Convention	Following
Business Day for Payment	New York
Business Day for Fixing	Beijing
Listing	None
Governing Law	English
Calculation Agent	BNP Paribas UK Limited
Paying Agent	BNP Paribas Securities Services, Luxembourg Branch
Settlement	BNP Paribas will settle via Euroclear "92542"
Selling Restrictions	As set out in the Base Prospectus



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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 term sheet 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. In addition, by agreeing to purchase any Securities once issued, each purchaser undertakes that, in placing or reselling any of the Securities (a) it will comply with all relevant securities or other laws and regulations and public offer requirements in each relevant jurisdiction, including, without limitation, the EU Prospectus Directive and implementing legislation; (b) to the extent required by applicable law or regulation, it is solely responsible for determining whether any purchaser of any Securities from it is eligible to purchase such Securities and whether an investment in such Securities is appropriate and proper for such purchaser in the light of investor suitability considerations; (c) it will not hold itself out as agent or partner of BNP Paribas or any of its affiliates in relation to any such placement or resale; (d) in the event of onward sale of any Securities to any third party, it will deliver all information and documentation (including risk disclosures) which may be necessary and supply sufficient information in order for such third party to make an informed investment decision with respect to any investment in such Securities; and (e) it will not make any representations in relation to any Securities other than as specified in any related marketing materials prepared and/or approved by BNP Paribas.

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 (if any) of the supplement relating to the Securities and of the 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.

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