



**ISSUE OF US\$500,000,000 MEDIUM TERM NOTES DUE AUGUST 7, 2021  
UNDER THE ISSUER'S U.S. \$40,000,000,000 MEDIUM-TERM NOTE AND WARRANT PROGRAM**

**CONFIDENTIAL**

**Issuer:** BNP PARIBAS

**Issuer Rating:** Aa3/A+/AA- (Moody's/S&P/Fitch)

Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time

**Status:** Senior Preferred Notes pursuant to Article L.613-30-3-I-3 of the French Monetary and Financial Code (the "Notes")

The Notes will be Senior Preferred Obligations (as defined in the Base Prospectus) and are direct, unconditional, unsecured and senior (*chirographaires*) obligations of the Issuer, and rank and will at all times rank (a) senior to Senior Non Preferred Obligations (as defined in the Base Prospectus); (b) *pari passu* among themselves and with other Senior Preferred Obligations; and (c) junior to present and future claims benefiting from other preferred exceptions. Subject to applicable law, in the event of the voluntary or judicial liquidation (*liquidation amiable ou liquidation judiciaire*) of the Issuer, bankruptcy proceedings or any other similar proceedings affecting the Issuer, the rights of Noteholders to payment under the Senior Preferred Notes rank (a) junior to present and future claims benefiting from other preferred exceptions, and (b) senior to any Senior Non Preferred Obligations.

**Legal Format:** Exempt from SEC registration under Rule 144A/Regulation S

**Issue Size:** U.S. Dollar \$500,000,000 (the "Principal Amount")  
All 144A Notes

**Denominations:** U.S.\$250,000 and integral multiples of U.S.\$1,000 in excess thereof

<b>Currency:</b>	U.S. Dollar
<b>Initial Offering Price:</b>	100%
<b>Pricing Date:</b>	August 8, 2019
<b>Settlement Date:</b>	August 14, 2019 (T+4)
<b>Maturity Date:</b>	August 7, 2021
<b>Redemption Amount:</b>	100% of the Principal Amount of the Notes
<b>Interest Payment Dates:</b>	November 7, 2019; February 7, 2020; May 7, 2020; August 7, 2020; November 9, 2020; February 8, 2021; May 7, 2021; August 7, 2021 with a first short interpolated coupon
<b>Interest Determination Dates:</b>	Two London banking days prior to the first day of the relevant interest period
<b>Interest Rate:</b>	3-Month USD LIBOR (Bloomberg BBAM Screen) plus 39 basis points
<b>All-in-Price:</b>	99.98%
<b>Settlement Amount:</b>	\$499,900,000
<b>Day Count/ Business Day Convention:</b>	Actual/360; Modified Following, Adjusted (New York)
<b>Business Day for Payments:</b>	New York
<b>Listing:</b>	The Notes will not be listed
<b>Clearing:</b>	Registered book-entry form through DTC, Euroclear and Clearstream
<b>Joint Book-Running Managers:</b>	BNP Paribas Securities Corp and Wells Fargo Securities, LLC
<b>Wells Fargo Securities DTC #:</b>	250
<b>Trustee &amp; Paying Agent:</b>	Bank of New York Mellon
<b>Rule 144A ISIN / CUSIP:</b>	US05581KAE10 / 05581KAE1
<b>Regulations S ISIN / CUSIP:</b>	US05581LAE92 / 05581LAE9
<b>Series:</b>	4042

Documentation Issued under the BNP Paribas US Medium-Term Note and Warrant Base Prospectus dated May 22, 2019 (the "Program") as supplemented by the Product Supplement dated May 22, 2019 and the Prospectus Supplement dated August 2, 2019.

**Statutory write-down or conversion:** By its acquisition of the Notes, each Noteholder acknowledges, accepts, consents and agrees to be bound by the effect of the exercise of the Bail-in or Loss Absorption Power by the Relevant Resolution Authority.

The issuer is licensed as a credit institution in France and as such subject to the resolution regime introduced by the EU Bank Recovery and Resolution Directive 2014/59/EU of May 15, 2014 (as amended from time to time or such other directive as may come in effect in place thereof, including the EU Directive 2019/879/EU of May 20, 2019). This regulation, among others, gives resolution authorities, in case the Issuer is failing or likely to fail, the power to amend the key terms of the Notes (including but not limited to the maturity date or the payment of interest), to write-down the claims of unsecured creditors of a failing credit institution and to convert certain unsecured debt claims (including Notes) to equity. In case of resolution of the Issuer, the claims under Notes could be reduced (including to zero) or converted to equity.

**Waiver of set-off:** No Noteholder may at any time exercise or claim (and shall be deemed to have waived) any Waived Set-Off Rights against any right, claim, or liability the Issuer has or may have or acquire against such Noteholder, directly or indirectly, howsoever arising.

“Waived Set-Off Rights” means any and all rights of or claims of any Noteholder for deduction, set-off, netting, compensation, retention or counterclaim arising directly or indirectly under or in connection with any such Note.

**No Events of Default**

The terms of the Notes do not include events of default, except in the case of the liquidation of the Issuer.

**Redemption for Tax Reasons**

The Issuer may at any time redeem the Notes in whole at their Early Redemption Amount, upon the occurrence of a Withholding Tax Event or a Gross-Up Event subject to the prior written approval of Relevant Regulator (as defined in the Base Prospectus).