

MiFID II product governance / target market assessment – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes, taking into account the five categories in item 18 of the Guidelines published by ESMA on 5 February 2018, has led to the conclusion that: (i) the target market for the Notes is eligible counterparties, professional clients and retail clients, each as defined in Directive 2014/65/EU (as amended, "**MiFID II**") MiFID II; and (ii) the following channels for distribution of the Notes to retail clients are appropriate – investment advice, portfolio management and non-advised sales, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable.

Final Terms dated 20 July 2018

BNP PARIBAS

(incorporated in France)

(the Issuer)

Legal entity identifier (LEI): ROMUWSFPU8MPRO8K5P83

Issue of EUR5,000,000 Underlying Interest Rate Linked Notes due 25 May 2028

Tranche 2 of Series 18728

(the “Notes”)

to be consolidated and form a single Series with

EUR20,305,000 Underlying Interest Rate Linked Notes due 25 May 2028 issued on 25 May 2018

as Tranche 1 of Series 18728

(the “Existing Notes”)

under the €90,000,000,000

Euro Medium Term Note Programme

(the Programme)

[\[](#)Any person making or intending to make an offer of the Notes may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Directive or to supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer.

Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Notes in any other circumstances.

PART A– CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the "**Conditions**") set forth under the sections entitled "Terms and Conditions of the English Law Notes" and "Annex 1 - Additional Terms and Conditions for Payouts" in the Base Prospectus dated 2 August 2017 and the Supplements to it dated 6 November 2017, 15 February 2018 and 28 March 2018 which are incorporated by reference in the Base Prospectus dated 5 July 2018. This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive, and must be read in conjunction with the Base Prospectus dated 5 July 2018 which received visa n° 18-288 from the *Autorité des marchés financiers* ("**AMF**") on 5 July 2018, which constitute a base prospectus for the purposes of the Prospectus Directive (the "**Base Prospectus**"), including the Conditions incorporated by reference in the Base Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. A summary of the Notes (which comprises the Summary in the Base Prospectus as amended to reflect the provisions of these Final Terms) is annexed to these Final Terms. **The Base Prospectus and these Final Terms are available for viewing at, and copies may be obtained from the Principal Paying Agent and will be available on the AMF website (www.amf-france.org.)**

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| 1. | Issuer: | BNP Paribas |
| 2. | (i) Series Number: | 18728 |
| | (ii) Tranche Number: | 2 |
| | | The Notes are to be consolidated and form a single Series with the Existing Notes from the Exchange Date. |
| | | The Exchange Date for both Tranche 1 and Tranche 2 will be 29 August 2018. |
| 3. | Specified Currency: | EUR as defined in the definition of "Relevant Currency" in Condition 4 (Payments, Physical Delivery and Exchange of Talons) |
| 4. | Aggregate Nominal Amount: | |
| | (i) Series: | EUR 25,305,000 |
| | (ii) Tranche: | EUR 5,000,000 |
| 5. | Issue Price of Tranche: | 100 per cent. of the Aggregate Nominal Amount |
| 6. | Minimum Trading Size: | EUR 1,000 |
| 7. | (i) Specified Denomination: | EUR 1,000 |
| | (ii) Calculation Amount: | EUR1,000 |
| 8. | (i) Issue Date and Interest Commencement Date: | 20 July 2018 |
| | (ii) Interest Commencement Date (if different from the Issue Date): | Not applicable |
| 9. | (i) Maturity Date: | Interest Payment Date due to fall on 25 May 2028 |
| | (ii) Business Day Convention for Maturity Date: | Following |
| 10. | Form of Notes: | Bearer |

11.	Interest Basis:	Underlying Interest Rate Linked Interest (further particulars specified below)
12.	Coupon Switch:	Not applicable
13.	Redemption/Payment Basis:	Redemption at par
14.	Change of Interest Basis or Redemption/Payment Basis:	Not applicable
15.	Put/Call Options:	Not applicable
16.	Exchange Rate:	Not applicable
17.	Status of the Notes:	Senior Preferred Notes
18.	Knock-in Event:	Not applicable
19.	Knock-out Event:	Not applicable
20.	Method of distribution:	Non-syndicated
21.	Hybrid Notes:	Not applicable
22.	Tax Gross-Up:	Condition 6(d) (<i>No Gross-Up</i>) of the Terms and Conditions of the English Law Notes not applicable

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

23.	Interest:	Applicable
	(i) Interest Period(s):	The period from (and including) an Interest Payment Date to (but excluding) the next following Interest Payment Date (save for the initial Interest Period starting on (and including) the Interest Commencement Date and for the final Interest Period ending on (but excluding) the Maturity Date
	(ii) Interest Period End Date(s):	25 May in each year from 25 May 2019 to 25 May 2028
	(iii) Business Day Convention for Interest Period End Date(s):	None
	(iv) Interest Payment Date(s):	25 May in each year from and including 25 May 2019 to and including 25 May 2028
	(v) Business Day Convention for Interest Payment Date(s):	Following
	(vi) Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Calculation agent):	As per item 68 below
	(vii) Margin(s):	Not applicable
	(viii) Minimum Interest Rate:	0 per cent. per annum
	(ix) Maximum Interest Rate:	Not applicable
	(x) Day Count Fraction:	30/360, unadjusted
	(xi) Determination Dates:	Not applicable
	(xii) Accrual to Redemption:	Applicable
	(xiii) Rate of Interest:	Linked Interest – ISDA Determination
	(xiv) Coupon Rate:	Combination Floater Coupon applicable:

$$\text{Min} \left\{ \text{Global Cap}, \text{Max} \left(\text{Global Floor}, \text{Min} \left(\text{Local Cap}, \text{Max} \left(\text{Local Floor}, \text{Global Margin} \sum_{i=1}^n \text{Gearing}_i \times \text{FI Rate}_i \right) \right) \right) \right\}.$$

where

Gearing(i) means 60%

Global Cap means Not applicable

Global Floor means Not applicable

Global Margin means 0%

FI Interest Valuation Date means the Underlying Interest Determination Date as set out in item 37(i) below

FI Rate(i) means Rate

FI Valuation Date means the FI Interest Valuation Date

(i) means 1

Local Cap means 4%

Local Floor means 0%

n means 1

Rate means Floating Rate Option (as set out in item 37(iii)(a)(A) below)

24.	Fixed Rate Provisions:	Not applicable
25.	Floating Rate Provisions:	Not applicable
26.	Screen Rate Determination:	Not applicable
27.	ISDA Determination:	Not applicable
28.	FBF Determination:	Not applicable
29.	Zero Coupon Provisions:	Not applicable
30.	Index Linked Interest Provisions:	Not applicable
31.	Share Linked Interest Provisions:	Not applicable
32.	Inflation Linked Interest Provisions:	Not applicable
33.	Commodity Linked Interest Provisions:	Not applicable
34.	Fund Linked Interest Provisions:	Not applicable
35.	ETI Linked Interest Provisions:	Not applicable
36.	Foreign Exchange (FX) Rate Linked Interest Provisions:	Not applicable
37.	Underlying Interest Rate Linked Interest Provisions:	Applicable

(i) Underlying Interest Determination Date(s): Two (2) Business Days prior to the start of the each Interest Period

(ii) Strike Date: Not applicable

(iii) Manner in which the Underlying Interest Rate is to be determined:	ISDA Determination
(a) Screen Page Determination:	Not applicable
(b) ISDA Determination:	Applicable
(A) Floating Rate Option:	EUR-ISDA-EURIBOR Swap Rate-11:00
	Where
	<p>EUR-ISDA-EURIBOR Swap Rate-11:00 means the rate for a Reset Date will be the annual swap rate for euro swap transactions with a maturity of the Designated Maturity, expressed as a percentage, which appears on Reuters Screen "ICESWAP2" Page (previously "ISDAFIX2" Page under the heading "EURIBOR BASIS – EUR and above the caption "11:00 AM Frankfurt") as of 11:00 Frankfurt time, on the day that is two (2) TARGET Settlement Days preceding the Reset Date (each an "Interest Valuation Date").</p> <p>If such rate does not appear on the Reuters Screen ICESWAP2 Page, the rate for that Reset Date will be determined as if the parties had specified "EUR-Annual Swap Rate-Reference Banks" as the applicable Floating Rate Option.</p>
(B) Designated Maturity:	10 years
(C) Reset Date:	The first day of each Interest Period
(iv) Underlying Margin(s):	Not applicable
(v) Minimum Underlying Rate:	Not applicable
(vi) Maximum Underlying Rate:	Not applicable
38. Additional Business Centre(s) (Condition 3(e) of the Terms and Conditions of the English Law Notes or Condition 3(e) of the Terms and Conditions of the French Law Notes, as the case may be):	Not applicable
PROVISIONS RELATING TO REDEMPTION	
39. Final Redemption:	Final Payout
40. Final Payout:	SPS Fixed Percentage Notes applicable:
	Constant Percentage 1
	with
	Constant Percentage 1 means 100%
41. Automatic Early Redemption:	Not applicable
42. Issuer Call Option:	Not applicable
43. Noteholder Put Option:	Not applicable
44. Aggregation:	Not applicable

45.	Index Linked Redemption Amount:	Not applicable
46.	Share Linked- Redemption Amount:	Not applicable
47.	Inflation Linked Redemption Amount:	Not applicable
48.	Commodity Linked Redemption Amount:	Not applicable
49.	Fund Linked Redemption Amount:	Not applicable
50.	Credit Linked Notes:	Not applicable
51.	ETI Linked Redemption Amount:	Not applicable
52.	Foreign Exchange (FX) Rate Linked Redemption Amount:	Not applicable
53.	Underlying Interest Rate Linked Redemption Amount:	Not applicable
54.	Events of Default for Senior Preferred Notes:	Non-payment: Applicable Breach of other obligations: Applicable Insolvency (or other similar proceeding): Applicable
<u>55.</u>	Early Redemption Amount(s):	Calculation Amount Percentage: Calculation Amount Percentage-x 100 per cent.
<u>56.</u>	Provisions applicable to Physical Delivery:	Not applicable
<u>57.</u>	Variation of Settlement:	
	(i) Issuer's option to vary settlement:	The Issuer does not have the option to vary settlement in respect of the Notes.
	(ii) Variation of Settlement of Physical Delivery Notes:	Not applicable
<u>58.</u>	CNY Payment Disruption Event:	Not applicable
GENERAL PROVISIONS APPLICABLE TO THE NOTES		
<u>59.</u>	Form of Notes:	Bearer Notes:
	New Global Note:	No Temporary Bearer Global Note exchangeable for a Permanent Bearer Global Note which is exchangeable for definitive Bearer Notes only upon an Exchange Event.
<u>60.</u>	Financial Centre(s) or other special provisions relating to Payment Days for the purposes of Condition 4(a):	Not applicable
<u>61.</u>	Identification information of Holders:	Not applicable
<u>62.</u>	Talons for future Coupons or Receipts to be attached to definitive Notes (and dates on which such Talons mature):	No
<u>63.</u>	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each	Not applicable

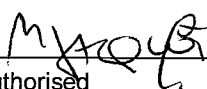
payment is to be made and, if different from those specified in the Temporary Bearer Global Note or Permanent Bearer Global Note, consequences of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:

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|------------|---|--|
| <u>64.</u> | Details relating to Notes redeemable in instalments: amount of each instalment, date on which each payment is to be made: | Not applicable |
| <u>65.</u> | Redenomination, renominatisation and reconventioning provisions: | Not applicable |
| <u>66.</u> | <i>Masse</i> (Condition 12 of the Terms and Conditions of the French Law Notes): | Not applicable |
| <u>67.</u> | Governing law: | English law.
Condition 2(a) is governed by French law |
| <u>68.</u> | Calculation Agent: | BNP Paribas |
- DISTRIBUTION**
- | | | |
|------------|---|---|
| <u>69.</u> | (i) If syndicated, names of Managers (specifying Lead Manager): | Not applicable |
| | (ii) Date of Subscription Agreement: | Not applicable |
| | (iii) Stabilisation Manager (if any): | Not applicable |
| | (iv) If non-syndicated, name of relevant Dealer: | BNP Paribas |
| <u>70.</u> | Total commission and concession: | Not applicable |
| <u>71.</u> | U.S. Selling Restrictions: | Reg. S Compliance Category 2; TEFRA D |
| <u>72.</u> | Non exempt Offer: | Not applicable |
| <u>73.</u> | Prohibition of Sales to EEA Retail Investors: | Not applicable |
| <u>74.</u> | United States Tax Considerations | The Notes are not Specified Securities for the purpose of Section 871(m) of the U.S. Internal Revenue Code of 1986. |

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer:

By: 
Duly authorised

PART B – OTHER INFORMATION

1. Listing and Admission to trading

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| (i) | Listing and admission to trading: | Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on Euronext Paris with effect from the Issue Date.

The Existing Notes have already been admitted to trading on Euronext Paris. |
| (ii) | Estimate of total expenses related to admission to trading: | EUR 9,475 (including AMF fees) |

2. Ratings

Ratings:	The Notes to be issued have not been rated.
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3. Interests of Natural and Legal Persons Involved in the Issue

Save for any fees payable to the Dealers, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

4. Reasons for the Offer, Estimated Net Proceeds and Total Expenses

- (i) Reasons for the offer: See "Use of Proceeds" wording in Base Prospectus
- (ii) Estimated net proceeds: EUR 5,000,000
- (iii) Estimated total expenses: See item 1(ii) above

5. Performance of Index/ Share/ Commodity/ Inflation/ Foreign Exchange Rate/ Fund/ Reference Entity/ Entities/ ETI Interest/ Underlying Interest Rate and Other Information concerning the Underlying Reference

Details of historic "EUR-ISDA-EURIBOR Swap Rate-11:00" with designated maturity of 10 years can be obtained from Reuters Screen ICESWAP2 Page.

6. Operational Information

- (i) ISIN: Temporary ISIN: XS1858154476
Permanent ISIN: XS1810129277
- (ii) Common Code: Temporary Common Code: 185815447
Permanent Common Code: 181012927
- [\(iii\)](#) Any clearing system(s) other than Euroclear and Clearstream, Luxembourg approved by the Issuer and the Principal Paying Agent and the relevant identification number(s): Not applicable
- [\(iv\)](#) Delivery: Delivery against payment
- [\(v\)](#) Additional Paying Agent(s) (if any): Not applicable
- [\(vi\)](#) Intended to be held in a manner which would allow Eurosystem eligibility³: No.

Whilst the designation is specified as "no" at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safe-keeper. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

- [\(vii\)](#) Name and address of Registration Agent: Not applicable

9.

EU Benchmark Regulation

EU Benchmark Regulation: Article 29(2) statement in benchmarks:

Applicable

Amounts payable under the Notes are calculated by reference to the EUR-ISDA-EURIBOR Swap Rate-11:00, which is provided by ICE Benchmark Administration Ltd.

As at the date of this Final Terms, ICE Benchmark Administration Ltd is included in the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority ("**ESMA**") pursuant to Article 36 of the Benchmark Regulation (Regulation (EU) 2016/1011) (the "**BMR**").

ANNEX
Summary of the Notes