

Notice to the investors of the following notes issued by BNP Paribas Fortis Funding (BP2F) under its EUR 30,000,000,000 Euro Medium Term Note Programme and guaranteed unconditionally and irrevocably by Fortis Bank NV/SA (the “**Guarantor**”)

BP2F (LU) NOK 5 Yrs Fixed Rate Note 2017 - Series 741 - ISIN code XS0718396210
BP2F (LU) Euribor Floater Note 2017 - Series 742 - ISIN code XS0712091130
BP2F (LU) EUR CMS 30Y Linked Note 2022 - Series 743 - ISIN code XS0712139194
(all together, the “**Notes**”)

The present notice has to be read in conjunction with the final terms of the above mentioned Notes.

On 15 December 2011, the rating agency Fitch announced the following adjustments to the long-term rating of Fortis Bank NV/SA:

Fitch: Fortis Bank’s A+ long-term rating on review for downgrade

Rating: To **A (Stable Outlook)** from A+ (Credit Watch negative)

‘**A**’ ratings denote expectations of low default risk. The capacity for payment of financial commitments is considered strong. This capacity may, nevertheless, be more vulnerable to adverse business or economic conditions than is the case for higher ratings.

Rating Outlooks indicate the direction a rating is likely to move over a one- to two-year period.

The present notice amending the relevant final terms and the previous notice(s), if any, of each Note, has been published on 9 January 2012 and is available on the following websites www.bnpparibasfortis.be/emissions and www.bourse.lu.

Investors who have already agreed to purchase or subscribe for the Notes before the publication of the present notice have the right, exercisable within two working days after the publication of the present notice, to withdraw their acceptances.

Fortis Bank NV/SA
BNP Paribas Fortis Funding
Brussels, 9 January 2012