

FINAL TERMS DATED 17 JULY 2013

BNP Paribas

*(incorporated in France)
(the Issuer)*

**Issue of EUR 5,000,000 Fixed Rate Notes
with Index Linked Redemption relating to the EURO STOXX 50® Index due 28 December 2018
Series 15910**

under the €90,000,000,000

*Euro Medium Term Note Programme
(the Programme)*

Dealer: BNP Paribas Arbitrage S.N.C.

Any person making or intending to make an offer of the Notes may only do 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.

The expression "**Prospectus Directive**" means Directive 2003/71/EC (and amendments thereto, including the 2010 PD Amending Directive, to the extent implemented in the Relevant Member State) and includes any relevant implementing measure in the Relevant Member State and the expression "**2010 PD Amending Directive**" means Directive 2010/73/EU.

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 French Law Notes", "Annex 1 – Additional Terms and Conditions for Payouts" and "Annex 2 – Additional Terms and Conditions for Index Linked Notes" in the Base Prospectus dated 3 June 2013 which received visa no 13-258 from the *Autorité des marchés financiers* ("**AMF**") on 3 June 2013 which together constitute a base prospectus for the purposes of Directive 2003/71/EC (the "**Prospectus Directive**") (the "**Base Prospectus**"). 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. 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. The Base Prospectus, these Final Terms (in each case, together with any documents incorporated therein by reference) are available for viewing at, and copies may be obtained from, BNP Paribas Securities Services, Luxembourg Branch (in its capacity as Principal Paying Agent), 33, rue de Gasperich, Howald – Hesperange, L-2085 Luxembourg and (save in respect of the Final Terms) on the Issuer's website (www.invest.bnpparibas.com). The Base Prospectus and these Final Terms will also be available on the AMF website (www.amf-france.org). A copy of these Final Terms and the Base Prospectus will be sent free of charge by the Issuer to any investor requesting such documents. 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.

1.	Issuer:	BNP Paribas
2.	(i) Series Number:	15910
	(ii) Tranche Number:	1
3.	Specified Currency:	Euro (“EUR”)
4.	Aggregate Nominal Amount:	
	(i) Series:	EUR 5,000,000
	(ii) Tranche:	EUR 5,000,000
5.	Issue Price of Tranche:	100.00 per cent. of the Aggregate Nominal Amount
6.	Minimum Trading Size:	EUR 1,000
7.	(i) Specified Denomination:	EUR 1,000
	(ii) Calculation Amount:	EUR 1,000
8.	(i) Issue Date:	19 July 2013
	(ii) Interest Commencement Date:	Issue Date
9.	Maturity Date:	28 December 2018 or if that is not a Business Day the immediately succeeding Business Day
10.	Form of Notes:	Dematerialised
11.	Interest Basis:	4.85 per cent. Fixed Rate (further particular specified below)
12.	Redemption/Payment Basis:	Index Linked Redemption Payout Switch: Not applicable Payout Switch Election: Not applicable
13.	Change of Interest Basis or Redemption/ Payment Basis:	Not applicable
14.	Put/Call Options:	Not applicable
15.	Exchange Rate:	Not applicable
16.	Status of the Notes:	Senior
17.	Knock-in Event:	Applicable If SPS Knock-in Valuation is specified as applicable, if the Knock-in Value is less than the Knock-in Level on the Knock-in Determination Day
	(i) SPS Knock-in Valuation:	Applicable

Closing Level is as set out in item 34

Knock-in Value means the Underlying Reference Closing Price Value on the Knock-in Determination Day

SPS Valuation Date is as set out in item 34

Underlying Reference is as set out in item 39(i)

Underlying Reference Closing Price Value means, in respect of a SPS Valuation Date, the Closing Level in respect of such day

(ii)	Level:	Not applicable
(iii)	Knock-in Level/Knock-in Range Level:	60 per cent. of the Underlying Reference Strike Price
(iv)	Knock-in Period Beginning Date:	Not applicable
(v)	Knock-in Period Beginning Date Day Convention:	Not applicable
(vi)	Knock-in Determination Period:	Not applicable
(vii)	Knock-in Determination Day(s):	Valuation Date as defined in item 34 below
(viii)	Knock-in Period Ending Date:	Not applicable
(ix)	Knock-in Period Ending Date Day Convention:	Not applicable
(x)	Knock-in Valuation Time:	Not applicable
(xi)	Knock-in Observation Price:	Not applicable
(xii)	Distruption Consequences:	Applicable
18.	Knock-out Event:	Not applicable
19.	Method of distribution:	Non-syndicated
20.	Interest:	Applicable
(i)	Interest Period(s):	Not applicable
(ii)	Interest Period End Date(s):	Not applicable
(iii)	Business Day Convention for Interest Period End Date(s):	None
(iv)	Interest Payment Date(s):	19 December 2013
(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):	Not applicable
(vii)	Margin(s):	Not applicable
(viii)	Minimum Interest Rate:	Not applicable
(ix)	Maximum Interest Rate:	Not applicable
(x)	Day Count Fraction:	Not applicable
(xi)	Determination Dates:	Not applicable

	(xii) Accrual to Redemption	Applicable
	(xiii) Rate of Interest:	Fixed Rate
21.	Fixed Rate Provisions:	Applicable
	(i) Fixed Rate(s) of Interest:	4.85 per cent. payable in arrear on the Interest Payment Date
	(ii) Fixed Coupon Amount(s):	EUR48.50 per Calculation Amount
	(iii) Broken Amount(s):	Not applicable
22.	Floating Rate Provisions:	Not applicable
23.	Zero Coupon Provisions:	Not applicable
24.	Index Linked Interest Provisions:	Not applicable
25.	Share Linked Interest Provisions:	Not applicable
26.	Inflation Linked Interest Provisions:	Not applicable
27.	Commodity Linked Interest Provisions:	Not applicable
28.	Fund Linked Interest Provisions:	Not applicable
29.	ETI Linked Interest Provisions:	Not applicable
30.	Foreign Exchange (FX) Rate Linked Interest Provisions:	Not applicable
31.	Underlying Interest Rate Linked Interest Provisions:	Not applicable
32.	Additional Business Centre(s) (Conditions 3(b) of the Terms and Conditions of the English Law Notes or Conditions 3(b) of the French Law Notes, as the case may be):	Not applicable
33.	Final Redemption Amount:	Final Payout
34.	Final Payout:	<p>Auto-Callable Products</p> <p>Autocall Standard Notes:</p> <p>Calculation Amount multiplied by:</p> <p>(A) If FR Barrier Value is greater than or equal to the Final Redemption Condition Level:</p> <p>100% + FR Exit Rate; or</p> <p>(B) If FR Barrier Value is less than the Final Redemption Condition Level and no Knock-in Event has occurred:</p> <p>100%+ Coupon Airbag Percentage; or</p> <p>(C) If FR Barrier Value is less than the Final</p>

Redemption Condition Level and a Knock-in Event has occurred;

Min (100%, Final Redemption Value)

Where:

Calculation Agent means BNP Paribas Arbitrage S.N.C.

Closing Level means, in respect of the Underlying Reference and a Scheduled Trading Day, the official closing level of such Underlying Reference on such day as determined by the Calculation Agent, subject as provided in Index Linked Notes Condition 2 (Adjustments to an Index)

Coupon Airbag Percentage means 0 per cent.

Final Redemption Condition Level means the Underlying Reference Strike Price

Final Redemption Value means, in respect of an Underlying Reference and a SPS Valuation Date, (i) the Underlying Reference Closing Price Value for such Underlying Reference in respect of such SPS Valuation Date (ii) divided by the relevant Underlying Reference Strike Price

FR Barrier Value means the Underlying Reference Closing Price Value on the SPS FR Barrier Valuation Date

FR Exit Rate means 48.50 per cent.

SPS Redemption Valuation Date means the Redemption Valuation Date as defined in item 39(vii)

SPS FR Barrier Valuation Date means the SPS Valuation Date

SPS Valuation Date means the Redemption Valuation Date, the Knock-in Determination Day or the Automatic Early Redemption Valuation Date, as applicable

Strike Price Closing Value: Applicable

Underlying Reference is as set out in item 39(i)

Underlying Reference Closing Price Value means, in respect of a SPS Valuation Date, the Closing Level in respect of such day

Underlying Reference Strike Price is 2,533.56

Valuation Date means the Redemption Valuation Date

35. Automatic Early Redemption: Applicable

(i) Automatic Early Redemption Event: Standard Automatic Early Redemption

If on any Automatic Early Redemption Valuation Date the SPS AER Value is greater than or equal to the Automatic Early Redemption Level

Where:

SPS AER Value means the Underlying Reference Closing Price Value (as defined in item 34)

(ii) Automatic Early Redemption Valuation Time: Official close

(iii) Automatic Early Redemption Payout: SPS Automatic Early Redemption Payout

$NA \times (\text{AER Redemption Percentage} + \text{AER Exit Rate})$

(iv) Automatic Early Redemption Date(s):

- 1) 26 June 2014
- 2) 29 December 2014
- 3) 26 June 2015
- 4) 24 December 2015
- 5) 27 June 2016
- 6) 27 December 2016
- 7) 26 June 2017
- 8) 27 December 2017
- 9) 26 June 2018

(v) Automatic Early Redemption Level: 100% of the Underlying Reference Strike Price

Where:

AER Redemption Percentage means 100%

Closing Level is as set out in item 34

SPS AER Valuation: Applicable

SPS Valuation Date is as set out in item 34

Strike Price Closing Value: Applicable

Underlying Reference Closing Price Value means, in respect of a SPS Valuation Date, the Closing Level in respect of such day

Underlying Reference is as set out in item 39(i)

Underlying Reference Strike Price is as set out in item 34

(vi) Automatic Early Redemption Percentage: Not applicable

(vii) Automatic Early Redemption Percentage Up: Not applicable

(viii) Automatic Early Redemption Percentage Down: Not applicable

(ix) AER Exit Rate: AER Rate
With

AER Rate being for each Automatic Early Redemption Date:

- 1) 4.85%
- 2) 9.70%
- 3) 14.55%
- 4) 19.40%
- 5) 24.25%
- 6) 29.10%
- 7) 33.95%
- 8) 38.80%
- 9) 43.65%

(x) Automatic Early Redemption Valuation Date(s)/Period(s):

- 1) 19 June 2014
- 2) 19 December 2014
- 3) 19 June 2015
- 4) 18 December 2015
- 5) 20 June 2016
- 6) 19 December 2016
- 7) 19 June 2017
- 8) 19 December 2017
- 9) 19 June 2018

(xi) Observation Price Source: Not applicable

	(xii) Underlying Reference Level:	Not applicable
36.	Issuer Call Option:	Not applicable
37.	Noteholder Put Option:	Not applicable
38.	Aggregation:	Not applicable
39.	Index Linked Redemption Amount:	Applicable
	(i) Index/Basket of Indices:	The " Index " or the " Underlying Reference " is the EURO STOXX 50® Index
		The EURO STOXX 50® Index is a Composite Index.
	(ii) Index Currency:	EUR
	(iii) Screen Page:	Bloomberg Code: SX5E Index
	(iv) Specified Maximum Days of Disruption:	Eight (8) Scheduled Trading Days
	(v) Strike Date:	25 June 2013
	(vi) Averaging:	Not applicable
	(vii) Redemption Valuation Date:	19 December 2018
	(viii) Observation Date(s):	Not applicable
	(ix) Observation Period:	Not applicable
	(x) Exchange Business Day:	Single Index Basis
	(xi) Scheduled Trading Day:	Single Index Basis
	(xii) Exchange(s) and Index Sponsor:	(a) The relevant Exchange is as set out in the Conditions; and
		(b) The relevant Index Sponsor is Stoxx Limited
	(xiii) Related Exchange:	All Exchanges
	(xiv) Weighting:	Not applicable
	(xv) Valuation Time:	Scheduled Closing Time
	(xvi) Index Correction Period:	As per Conditions
	(xvii) Optional Additional Disruption Events:	Not applicable
	(xviii) Market Disruption:	Specified Maximum Days of Disruption will be equal to eight (8)
	(xix) Delayed Redemption on the Occurrence of Index Adjustment Event:	Not applicable
	(xx) Additional provisions applicable to Custom Indices:	Not applicable
40.	Share Linked Redemption Amount:	Not applicable

41.	Inflation Linked Redemption Amount:	Not applicable
42.	Commodity Linked Redemption Amount:	Not applicable
43.	Fund Linked Redemption Amount:	Not applicable
44.	Credit Linked Notes:	Not applicable
45.	ETI Linked Redemption Amount:	Not applicable
46.	Foreign Exchange (FX) Rate Linked Redemption Amount:	Not applicable
47.	Undelrying Interest Rate Linked Redemption Amount:	Not applicable
48.	Early Redemption Amount:	Market Value less Costs
49.	Provisions applicable to Physical Delivery:	Not applicable
50.	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
51.	Form of the Notes:	Dematerialised Notes
	New Global Note:	Bearer dematerialised form (<i>au porteur</i>)
52.	Financial Centre(s) or other special provisions relating to Payment Days for the purposes of Condition 4(a):	TARGET2
53.	Talons for future Coupons or Receipts to be attached to definitive Notes (and dates on which such Talons mature):	Not applicable
54.	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and, if different from those specified in the Temporary Global Note, consequences of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:	Not applicable
55.	Details relating to Notes redeemable in instalments: amount of each instalment, date on which each payment is to be made:	Not applicable
56.	Redomination, renominatisation and	Not applicable

reconventioning provisions:

57. Masse (Condition 12 of the Terms and Conditions of the French Law Notes): Full Masse shall apply
Name and address of the Representative:
Bertrand Thierry Lot
73, boulevard de Courcelles
75008 Paris
The Representative will receive no remuneration
58. Governing Law : French law

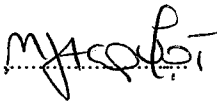
DISTRIBUTION

59. If syndicated, names of Managers: Not applicable
60. Total commission and concession: Not applicable
61. U.S. Selling Restrictions: Reg. S Compliance Category 2; TEFRA not applicable
62. Non exempt Offer: Not applicable
- General Consent: Not applicable
- Other Conditions to consent: Not applicable

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

- (i) Listing: Application has been made by the Issuer for the Notes to be listed on Euronext Paris with effect from the Issue Date.
- (ii) Admission to trading: Application has been made by the Issuer for the Notes to be admitted to trading on Euronext Paris with effect from the Issue Date.
- (iii) Estimate of total expenses related to admission to trading: EUR 2,238

2. Ratings

The Notes have not been rated.

3. Interests of Natural and Legal Persons Involved in the Issue/Offer

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(iii) above

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

Index	Website	Screen Page
EURO STOXX 50® Index	www.stoxx.com	Bloomberg SX5E

The Notes are subject to market disruption event provisions and adjustment rules in relation to events concerning the underlying Index.

INDEX DISCLAIMER

STOXX and its licensors (the "Licensors") have no relationship to BNP PARIBAS, other than the licensing of the EuroStoxx50® and the related trademarks for use in connection with the Notes.

STOXX and its Licensors do not:

- Sponsor, endorse, sell or promote the Notes.
- Recommend that any person invest in the Notes or any other securities.

- Have any responsibility or liability for or make any decisions about the timing, amount or pricing of Notes.
- Have any responsibility or liability for the administration, management or marketing of the Notes.
- Consider the needs of the Notes or the owners of the Notes in determining, composing or calculating the EuroStoxx50® or have any obligation to do so.

STOXX and its Licensors will not have any liability in connection with the Notes. Specifically,

- STOXX and its Licensors do not make any warranty, express or implied and disclaim any and all warranty about:
 - The results to be obtained by the Notes, the owner of the Notes or any other person in connection with the use of the Euro Stoxx50® and the data included in the EuroStoxx50®;
 - The accuracy or completeness of the EuroStoxx50® and its data;
 - The merchantability and the fitness for a particular purpose or use of the EuroStoxx50® and its data;
 - STOXX and its Licensors will have no liability for any errors, omissions or interruptions in the EuroStoxx50® or its data;
 - Under no circumstances will STOXX or its Licensors be liable for any lost profits or indirect, punitive, special or consequential damages or losses, even if STOXX or its Licensors knows that they might occur.

The licensing agreement between BNP PARIBAS and STOXX is solely for their benefit and not for the benefit of the owners of the Notes or any other third parties.

General disclaimer

The Issuer shall not have any liability for any act or failure to act by an Index Sponsor in connection with the calculation, adjustment or maintenance of an Index. Except as disclosed prior to the Issue Date, neither the Issuer nor their affiliates has any affiliation with or control over the computation, composition or dissemination of an Index. Although the Calculation Agent will obtain information concerning an Index from publicly available sources it believes reliable, it will not independently verify this information. Accordingly, no representation, warranty or undertaking (express or implied) is made and no responsibility is accepted by the Issuer, their affiliates or the Calculation Agent as to the accuracy, completeness and timeliness of information concerning an Index.

5. OPERATIONAL INFORMATION

- | | | |
|-------|-----------------------------------|----------------|
| (i) | ISIN Code: | FR0011532746 |
| (ii) | Common Code: | 095151361 |
| (iii) | Any clearing system(s) other than | Not applicable |

Euroclear France, Euroclear and Clearstream, Luxembourg approved by the Issuer and the Principal Paying Agent and the relevant identification number(s):

- | | | |
|------|---|--|
| (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 eligibility: | Yes. Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safe-keeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met. |

ANNEX

Summary of the Notes

Summaries are made up of disclosure requirements known as "Elements". These Elements are numbered in Sections A – E (A.1 – E.7). This Summary contains all the Elements required to be included in a summary for this type of Notes and Issuer. Because some Elements are not required to be addressed, there may be gaps in the numbering sequence of the Elements. Even though an Element may be required to be inserted in the summary because of the type of Notes, Issuer, it is possible that no relevant information can be given regarding the Element. In this case a short description of the Element should be included in the summary explaining why it is not applicable.

1. Section A - Introduction and warnings

2.

Element	Title	
A.1	Warning that the summary should be read as an introduction and provision as to claims	<p>This summary should be read as an introduction to the Base Prospectus and the applicable Final Terms.</p> <p>Any decision to invest in any Notes should be based on a consideration of the Base Prospectus as a whole, including any documents incorporated by reference and the applicable Final Terms.</p> <p>Where a claim relating to information contained in the Base Prospectus and the applicable Final Terms is brought before a court in a Member State of the European Economic Area, the plaintiff may, under the national legislation of the Member State where the claim is brought, be required to bear the costs of translating the Base Prospectus and the applicable Final Terms before the legal proceedings are initiated.</p> <p>No civil liability will attach to the Issuer in any such Member State solely on the basis of this summary, including any translation hereof, unless it is misleading, inaccurate or inconsistent when read together with the other parts of the Base Prospectus and the applicable Final Terms or, following the implementation of the relevant provisions of Directive 2010/73/EU in the relevant Member State, it does not provide, when read together with the other parts of the Base Prospectus and the applicable Final Terms, key information (as defined in Article 2.1(s) of the Prospectus Directive) in order to aid investors when considering whether to invest in the Notes.</p>

Section B - Issuer

3.

Element	Title	
B.1	Legal and commercial name of the Issuer	BNP Paribas (" BNPP " or the " Bank " or the " Issuer ").
B.2	Domicile/ legal form/ legislation/ country of incorporation	The Issuer was incorporated in France as a <i>société anonyme</i> under French law and licensed as a bank, having its head office at 16, boulevard des Italiens – 75009 Paris, France.
B.4b	Trend information	<p>Macroeconomic Conditions: The Bank's results of operations are affected by the macroeconomic and market environment. Given the nature of its business, the Bank is particularly susceptible to macroeconomic and market conditions in Europe, which have experienced disruptions in recent years.</p> <p>While global economic conditions generally improved over the course of 2012, growth prospects diverge for advanced and developing economies in 2013 and going forward. In the Euro-zone, sovereign spreads came down in 2012 from historically high levels, although uncertainty remains over the solvability of certain sovereigns and the extent to which E.U. member states are willing to provide additional financing.</p> <p>Legislation and Regulations Applicable to Financial Institutions: The Bank is affected by legislation and regulations applicable to global financial institutions, which are undergoing significant change in the wake of the global financial crisis. New measures that have been proposed and adopted include more stringent capital and liquidity requirements, taxes on financial transactions, restrictions and taxes on employee compensation, limits on commercial banking activities, restrictions of types of financial products, increased internal control and transparency requirements, more stringent business conduct rules, mandatory reporting and clearing of derivative transactions, requirements to mitigate risks relating to OTC derivatives and the creation of new and strengthened regulatory bodies. New or proposed measures that affect or will affect the Bank include the Basel 3 and CRD4 prudential frameworks, the related requirements announced by the EBA, the designation of the Bank as a systemically important financial institution by the FSB, the French banking law, the E.U. Liikanen proposal and the Federal Reserve's proposed framework for the regulation of foreign banks.</p>
B.5	Description of the Group	BNPP is a European leading provider of banking and financial services and has four domestic retail banking markets in Europe,

		namely in Belgium, France, Italy and Luxembourg. It is present in 78 countries and has almost 190,000 employees, including over 145,000 in Europe. BNPP is the parent company of the BNP Paribas Group (the "BNPP Group").	
B.9	Profit forecast or estimate	Not applicable, the Issuer has not made a profit forecast or estimate.	
B.10	Audit report qualifications	Not applicable, there are no qualifications in any audit report on the historical financial information included in the Base Prospectus.	
B.12	Selected historical key financial information:		
	In millions of EUR		
		31/12/2011	31/12/2012
	Revenues	42,384	39,072
	Cost of risk	(6,797)	(3,941)
	Net income, Group share	6,050	6,553
	Common Equity Tier 1 Ratio (Basel 2.5)	9.6%	11.8%
	Tier 1 Ratio	11.6%	13.6%
	Total consolidated balance sheet	1,965,283	1,907,290
	Consolidated loans and receivables due from customers	665,834	630,520
	Consolidated items due to customers	546,284	539,513
	Shareholders' equity (Group share)	75,370	85,886
	<p>Statements of no significant or material adverse change</p> <p>There has been no significant change in the financial or trading position of the BNPP Group since 31 December 2012 and there has been no material adverse change in the prospects of BNPP or the BNPP Group since 31 December 2012.</p> <p>There has been no significant change in the financial or trading position of the Issuer since 31 December 2012 and there has been no material adverse change in the prospects of the Issuer since 31 December 2012.</p>		
B.13	Events impacting the Issuer's solvency	Not applicable, to the best of the Issuer's knowledge, there have not been any recent events which are to a material extent relevant to the evaluation of the Issuer's solvency since 31 December 2012.	

<p>B.14</p>	<p>Dependence upon other group entities</p>	<p>Subject to the following paragraph, BNPP is not dependent upon other members of the BNPP Group.</p> <p>In April 2004, BNPP began outsourcing IT Infrastructure Management Services to the “BNP Paribas Partners for Innovation” (BP²I) joint venture set up with IBM France at the end of 2003. BP²I provides IT Infrastructure Management Services for BNPP and several BNPP subsidiaries in France, Switzerland, and Italy. In mid-December 2011 BNPP renewed its agreement with IBM France for a period lasting until end-2017. At the end of 2012, the parties entered into an agreement to gradually extend this arrangement to BNP Paribas Fortis as from 2013. BP²I is 50/50-owned by BNPP and IBM France; IBM France is responsible for daily operations, with a strong commitment of BNPP as a significant shareholder. See also Element B.5 above.</p>
<p>B.15</p>	<p>Principal activities</p>	<p>BNP Paribas holds key positions in its three activities:</p> <ul style="list-style-type: none"> ● Retail Banking, which includes: <ul style="list-style-type: none"> ● a set of Domestic Markets, comprising: <ul style="list-style-type: none"> ● French Retail Banking (FRB), ● BNL bancacommerciale (BNL bc), Italian retail banking, ● Belgian Retail Banking (BRB), ● Other Domestic Markets activities, including Luxembourg Retail Banking (LRB); ● International Retail Banking, comprising: <ul style="list-style-type: none"> ● Europe-Mediterranean, ● BancWest; ● Personal Finance; ● Investment Solutions; and ● Corporate and Investment Banking (CIB).
<p>B.16</p>	<p>Controlling shareholders</p>	<p>None of the existing shareholders controls, either directly or indirectly, the Issuer. The main shareholders are Société Fédérale de Participations et d'Investissement (SFPI) a public-interest <i>société anonyme</i> (public limited company) acting on behalf of the Belgian government holding 10.3% of the share capital as at 31 December 2012; AXA holding 5.3% of the share capital as at 31 December 2012 and Grand Duchy of Luxembourg holding 1.0% of the share capital as at 31 December 2012. To BNPP's knowledge, no shareholder other than SFPI or AXA owns more than 5% of its capital or voting rights.</p>

B.17	Solicited credit ratings	<p>BNPP's long term credit ratings are A+ with a negative outlook (Standard & Poor's Credit Market Services France SAS), A2 with a stable outlook (Moody's Investors Service Ltd.) and A+ with a stable outlook (Fitch France S.A.S.). The Notes have not been rated.</p> <p>A security rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency.</p>
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4. Section C – Notes

5.

Element	Title	
C.1	Type and class of Notes/ ISIN	<p>The Notes are issued in Series. The Series Number of the Notes is 15910. The Tranche number is 1.</p> <p>The ISIN is: FR0011532746.</p> <p>The Common Code is: 095151361.</p> <p>The Notes are cash settled Notes.</p>
C.2	Currency	The currency of this Series of Notes is Euro (EUR).
C.5	Restrictions on free transferability	The Notes will be freely transferable, subject to the offering and selling restrictions in <i>Subscription and Sale</i> and under the Prospectus Directive and the laws of any jurisdiction in which the relevant Notes are offered or sold.
C.8	Rights attaching to the Notes	<p>Notes issued under the Programme will have terms and conditions relating to, among other matters:</p> <p>Status and Subordination</p> <p>The Notes are Senior Notes.</p> <p>Senior Notes constitute direct, unconditional, unsecured and unsubordinated obligations of the Issuer and rank and will rank <i>pari passu</i> among themselves and at least <i>pari passu</i> with all other direct, unconditional, unsecured and unsubordinated indebtedness of the Issuer (save for statutorily preferred exceptions).</p>
		<p>Negative pledge</p> <p>The terms of the Notes will not contain a negative pledge provision.</p>
		<p>Events of Default</p> <p>The terms of the Senior Notes will contain events of default including non-payment, non-performance or non-observance of the Issuer's</p>

		<p>obligations in respect of the Notes and the insolvency or winding up of the Issuer.</p>
		<p>Meetings</p> <p>The terms of the Notes will contain provisions for calling meetings of holders of such Notes to consider matters affecting their interests generally. These provisions permit defined majorities to bind all holders, including holders who did not attend and vote at the relevant meeting and holders who voted in a manner contrary to the majority.</p> <p>The Noteholders will, in respect of all Tranches in any Series, be grouped automatically for the defence of their common interests in a masse (the "Masse").</p> <p>The Masse will act in part through a representative (the "Representative") and in part through a general meeting of the Noteholders (the "General Meeting").</p>
		<p>Taxation</p> <p>All payments in respect of Notes will be made without deduction for or on account of withholding taxes imposed by France or any political subdivision or any authority thereof or therein having power to tax or any other jurisdiction or any political subdivision thereof or therein to which BNPP becomes subject in respect of the Notes, unless such deduction or withholding is required by law. In the event that any such deduction is made, the Issuer will, save in certain limited circumstances, be required to pay additional amounts to cover the amounts so deducted.</p> <p>Payments will be subject in all cases to (i) any fiscal or other laws and regulations applicable thereto in the place of payment, but without prejudice to the provisions of Condition 6 of the Terms and Conditions of the English Law Notes and Condition 6 of the Terms and Conditions of the French Law Notes, as the case may be, (ii) any withholding or deduction required pursuant to an agreement described in Section 1471(b) of the U.S. Internal Revenue Code of 1986 (the "Code") or otherwise imposed pursuant to Sections 1471 through 1474 of the Code, any regulations or agreements thereunder, any official interpretations thereof, or (without prejudice to the provisions of Condition 6 of the Terms and Conditions of the English Law Notes and Condition 6 of the Terms and Conditions of the French Law Notes, as the case may be) any law implementing an intergovernmental approach thereto, and (iii) any withholding or deduction required pursuant to Section 871(m) of the Code.</p>

		<p>Governing law</p> <p>This Series of Notes is governed by French law.</p>
C.9	Interest/ Redemption	<p>Interest</p> <p>The Notes pay interest at the fixed rate of 4.85 per cent. A fixed Interest amount will be paid in arrear. The interest payment will be 19 December 2013.</p> <p>Redemption</p> <p>Unless previously redeemed or cancelled, each Security will be redeemed on the Maturity Date as set out in Element C.18.</p> <p>Representative of Noteholders</p> <p>In respect of the representation of the Noteholders, the Noteholders will, in respect of all Tranches in any Series, be grouped automatically for the defence of their common interests in a Masse and the provisions of the French Code de commerce relating to the Masse shall apply.</p> <p>The name and address of the Representative of the Masse is: Bertrand Thierry Lot 73, boulevard de Courcelles 75008 Paris</p> <p>The Representative appointed in respect of the first Tranche of any Series of Notes will be the representative of the single Masse of all Tranches in such Series.</p> <p>Please also refer to item C.8 above for rights attaching to the Notes.</p>
C.10	Derivative component in the interest payment	Not Applicable
C.11	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.

C.15	How the value of the investment in derivative securities is affected by the value of the underlying assets	The amount payable on redemption is calculated by reference to the Euro Stoxx50 Index (the " Underlying Reference "). See item C.9 above and C.18 below.
C.16	Maturity	The Maturity Date of the Notes is 28 December 2018
C.17	Settlement Procedure	This Series of Notes is cash settled. The Issuer does not have the option to vary settlement.
C.18	Return on derivative securities	See Element C.8 above for the rights attaching to the Notes. Final Redemption Unless previously redeemed or purchased and cancelled, each Security will be redeemed by the Issuer on the Maturity Date at the Final Redemption Amount equal to the Final Payout: Autocall Standard Notes
		The Final Payout is an amount equal to:
		<p>(D) If FR Barrier Value is greater than or equal to the Final Redemption Condition Level: 100% + 48.50%; or</p> <p>(E) If FR Barrier Value is less than the Final Redemption Condition Level and no Knock-in Event has occurred: 100%; or</p> <p>(F) If FR Barrier Value is less than the Final Redemption Condition Level and a Knock-in Event has occurred; Min (100%, Final Redemption Value)</p> <p>Where:</p> <p>Calculation Agent means BNP Paribas Arbitrage S.N.C.</p> <p>Closing Level means, in respect of the Underlying Reference and a Scheduled Trading Day, the official closing level of such Underlying Reference on such day as determined by the Calculation Agent, subject as provided in Index Linked Notes Condition 2 (Adjustments to an Index)</p> <p>Final Redemption Condition Level means the Underlying Reference Strike Price</p>

		<p>Final Redemption Value means, in respect of an Underlying Reference and a SPS Valuation Date, (i) the Underlying Reference Closing Price Value for such Underlying Reference in respect of such SPS Valuation Date (ii) divided by the relevant Underlying Reference Strike Price</p> <p>FR Barrier Value means the Underlying Reference Closing Price Value on the SPS FR Barrier Valuation Date</p> <p>Index means Underlying Reference as defined in C.15</p> <p>Index Sponsor is Stoxx Limited</p> <p>Knock-in Determination Day means the Valuation Date</p> <p>Knock-in Event is applicable</p> <p>Knock-in Event means that the Knock-in Value is less than the Knock-in Level on the relevant Knock-in Determination Day</p> <p>Knock-in Level means 60% of the Underlying Reference Strike Price</p> <p>Knock-in Value means the Underlying Reference Closing Price Value</p> <p>Redemption Valuation Date means 19 December 2018</p> <p>Scheduled Trading Day means any day on which the relevant Index Sponsor is scheduled to publish the level of the Index and each exchange or quotation system where trading has a material effect on the overall market for futures or options contracts relating to such Index are scheduled to be open for trading during their respective regular trading session(s)</p> <p>SPS FR Barrier Valuation Date means the SPS Valuation Date</p> <p>SPS Valuation Date means the Redemption Valuation Date, the relevant Knock-in Determination Day or the Automatic Early Redemption Valuation Date, as applicable</p> <p>Strike Date means 25 June 2013</p> <p>Underlying Reference : see C.15</p> <p>Underlying Reference Closing Price Value means, in respect of a SPS Valuation Date, the Closing Level in respect of such day</p> <p>Underlying Reference Strike Price means the Underlying Reference Closing Price Value for such Underlying Reference on the Strike Date</p> <p>Valuation Date means the Redemption Valuation Date</p>
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	<p>Description of Payout</p> <p><i>The Payout comprises:</i></p> <p><i>If the FR Barrier Value on the SPS FR Barrier Valuation Date is equal to or greater than the Final Redemption Condition Level, 100 per cent. plus 48.50 per cent.;</i></p> <p><i>If the FR Barrier Value on the SPS FR Barrier Valuation Date is less than the Final Redemption Condition Level and no Knock-in Event has occurred, 100 per cent. ;</i></p> <p><i>If the FR Barrier Value on the SPS FR Barrier Valuation Date is less than the Final Redemption Condition Level and a Knock-in Event has occurred, an amount indexed to the value of the Underlying Reference</i></p>
	<p>Automatic Early Redemption</p> <p>If on any Automatic Early Redemption Valuation Date an Automatic Early Redemption Event occurs, the Notes will be redeemed early at the Automatic Early Redemption Amount on the Automatic Early Redemption Date.</p> <p>The Automatic Early Redemption Amount in respect of each nominal amount of Notes equal to the Calculation Amount will be equal to the product of the Automatic Early Redemption Payout:</p> <p>The “SPS Automatic Early Redemption Payout” is: $NA \times (100\% + \text{AER Exit Rate})$.</p> <p>AER Exit Rate means the relevant AER Rate</p> <p>AER Rate means, for each Automatic Early Redemption Date:</p> <ol style="list-style-type: none"> 1) 4.85% 2) 9.70% 3) 14.55% 4) 19.40% 5) 24.25% 6) 29.10% 7) 33.95% 8) 38.80% 9) 43.65% <p>"Automatic Early Redemption Event" means on any Automatic Early Redemption Valuation Date the SPS AER Value is equal to or greater than the Automatic Early Redemption Level.</p> <p>"Automatic Early Redemption Level" means 100% of the Underlying Reference Strike Price</p>

		<p>"Automatic Early Redemption Date" means:</p> <ol style="list-style-type: none"> 1) 26 June 2014 2) 29 December 2014 3) 26 June 2015 4) 24 December 2015 5) 27 June 2016 6) 27 December 2016 7) 26 June 2017 8) 27 December 2017 9) 26 June 2018 <p>, subject to adjustment.</p> <p>"Automatic Early Redemption Valuation Date" means:</p> <ol style="list-style-type: none"> 1) 19 June 2014 2) 19 December 2014 3) 19 June 2015 4) 18 December 2015 5) 20 June 2016 6) 19 December 2016 7) 19 June 2017 8) 19 December 2017 9) 19 June 2018 <p>, subject to adjustment.</p>
		<p>Calculation Amount means EUR1,000</p> <p>NA means the Calculation Amount</p>
		<p>SPS AER Value: Underlying Reference Closing Price Value</p> <p>SPS Valuation Date means the Redemption Valuation Date, the Knock-in Determination Day or the Automatic Early Valuation Date, as applicable</p> <p>Strike Date means 25 June 2013</p>

		<p>Underlying Reference:~ see C15</p> <p>Underlying Reference Closing Price Value means, in respect of a SPS Valuation Date, the Closing Level in respect of such day</p> <p>Underlying Reference Strike Price means the Underlying Reference Closing Price Value for such Underlying Reference on the Strike Date</p>
		The above provisions are subject to adjustment as provided in the conditions of the Notes to take into account events in relation to the Underlying Reference or the Notes. This may lead to adjustments being made to the Notes or in some cases the Securities being terminated early at an early redemption amount (see C.18).
C.19	Final reference price of the Underlying	The final reference price of the underlying will be determined in accordance with the valuation mechanics set out in Element C.18 above
C.20	Underlying	The Underlying Reference specified in Element C.15 above. Information on the Underlying Reference can be obtained from the following website: www.stoxx.com

6. Section D - Risks

7.

Element	Title	
D.2	Key risks regarding the Issuer	<p>There are certain factors that may affect the Issuer's ability to fulfil its obligations under the Notes issued under the Programme.</p> <p>Twelve main categories of risk are inherent in BNPP's activities:</p> <ol style="list-style-type: none"> 1. Credit Risk; 2. Counterparty Risk; 3. Securitisation; 4. Market Risk; 5. Operational Risk; 6. Compliance and Reputation Risk; 7. Concentration Risk; 8. Asset-liability management Risk; 9. Breakeven Risk; 10. Strategy Risk; 11. Liquidity and refinancing Risk; 12. Insurance subscription Risk.

		<p>Difficult market and economic conditions could have a material adverse effect on the operating environment for financial institutions and hence on BNPP's financial condition, results of operations and cost of risk.</p> <p>Legislative action and regulatory measures taken in response to the global financial crisis may materially impact BNPP and the financial and economic environment in which it operates.</p> <p>BNPP's access to and cost of funding could be adversely affected by a resurgence of the Euro-zone sovereign debt crisis, worsening economic conditions, further rating downgrades or other factors.</p> <p>A substantial increase in new provisions or a shortfall in the level of previously recorded provisions could adversely affect BNPP's results of operations and financial condition.</p> <p>BNPP may incur significant losses on its trading and investment activities due to market fluctuations and volatility.</p> <p>BNPP may generate lower revenues from brokerage and other commission and fee-based businesses during market downturns.</p> <p>Protracted market declines can reduce liquidity in the markets, making it harder to sell assets and possibly leading to material losses.</p> <p>Significant interest rate changes could adversely affect BNPP's revenues or profitability.</p> <p>The soundness and conduct of other financial institutions and market participants could adversely affect BNPP.</p> <p>BNPP's competitive position could be harmed if its reputation is damaged.</p> <p>An interruption in or a breach of BNPP's information systems may result in lost business and other losses.</p> <p>Unforeseen external events can interrupt BNPP's operations and cause substantial losses and additional costs.</p> <p>BNPP is subject to extensive and evolving regulatory regimes in the countries and regions in which it operates.</p> <p>Notwithstanding BNPP's risk management policies, procedures and methods, it could still be exposed to unidentified or unanticipated risks, which could lead to material losses.</p> <p>BNPP's hedging strategies may not prevent losses.</p> <p>BNPP may experience difficulties integrating acquired companies and may be unable to realise the benefits expected from its acquisitions.</p>
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<p>D.3</p>	<p>Key risks regarding the Notes</p>	<p>In addition to the risks relating to the Issuer (including the default risk) that may affect the Issuer's ability to fulfil its obligations under the Notes, there are certain factors which are material for the purposes of assessing the market risks associated with Notes issued under the Programme, including that [the Notes are unsecured obligations, the trading market for Notes may be volatile and may be adversely impacted by many events, an active secondary market may never be established or may be illiquid and that this may adversely affect the value at which an investor may sell its Notes, (investors may suffer a partial or total loss of the amount of their investment), Notes may be redeemed prior to maturity at the option of the Issuer which may limit their market value,, exposure to the Underlying Reference in many cases will be achieved by the Issuer entering into hedging arrangements and, in respect of Notes linked to an Underlying Reference, potential investors are exposed to the performance of these hedging arrangements and events that may affect the hedging arrangements and consequently the occurrence of any of these events may affect the value of the Notes, the Notes may have a minimum trading amount and if, following the transfer of any Notes, a Noteholder holds fewer Notes than the specified minimum trading amount, such Noteholder will not be permitted to transfer their remaining Notes prior to redemption without first purchasing enough additional Notes in order to hold the minimum trading amount,, the Notes may be redeemed in the case of illegality or impracticability and such cancellation or redemption may result in an investor not realising a return on an investment in the Notes, the meetings of Holders provisions permit defined majorities to bind all Holders, any judicial decision or change to an administrative practice or change to English law or French law, as applicable, after the date of the Base Prospectus could materially adversely impact the value of any Notes affected by it, a reduction in the rating, if any, accorded to outstanding debt securities of the Issuer by a credit rating agency could result in a reduction in the trading value of the Notes, certain conflicts of interest may arise (see Element E.4 below).</p> <p>In addition, there are specific risks in relation to Notes which are linked to an Underlying Reference and an investment in such Notes will entail significant risks not associated with an investment in a conventional debt security. Risk factors in relation to Underlying Reference linked Notes include: exposure to one or more index, adjustment events and market disruption or failure to open of an exchange which may have an adverse effect on the value and liquidity of the Notes</p> <p>In certain circumstances Noteholders may lose the entire value of</p>

		their investment.
D.6	Risk warning	<p>In the event of the insolvency of the Issuer or if it is otherwise unable or unwilling to repay the Notes when repayment falls due, an investor may lose all or part of his investment in the Notes.</p> <p>In addition, investors may lose all or part of their investment in the Notes as a result of the terms and conditions of the Notes.</p>

8. Section E - Offer

9.

Element	Title	
E.2b	Reasons for the offer and use of proceeds	The net proceeds from the issue of the Notes will become part of the general funds of the Issuer. Such proceeds may be used to maintain positions in options or futures contracts or other hedging instruments.
E.3	Terms and conditions of the offer	The issue price of the Notes is 100 per cent. of their nominal amount.
E.4	Interest of natural and legal persons involved in the issue/offer	Other than as mentioned above, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer, including conflicting interests.
E.7	Expenses charged to the investor by the Issuer or an offeror	No expenses are being charged to an investor by the Issuer.