

## FINAL TERMS DATED 2 DECEMBER 2011

**BNP Paribas Arbitrage Issuance B.V.**  
(incorporated in The Netherlands)  
(as Issuer)

**BNP Paribas**  
(incorporated in France)  
(as Guarantor)

(Warrant and Certificate Programme)

### EUR "TURBO PRO Certificates" relating to European Shares

**BNP Paribas Arbitrage S.N.C.**  
(as Manager)

The Base Prospectus referred to below (as completed by these Final Terms) has been prepared on the basis that, except as provided in sub-paragraph (ii) below, any offer of Securities in any Member State of the European Economic Area which has implemented the Prospectus Directive (each, a "Relevant Member State") will be made pursuant to an exemption under the Prospectus Directive, as implemented in that Relevant Member State, from the requirement to publish a prospectus for offers of the Securities. Accordingly any person making or intending to make an offer of the Securities may only do so:

- (i) in circumstances in which no obligation arises for the Issuer or any Manager to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer; or
- (ii) in those jurisdictions mentioned in Paragraph 44 of Part A below, provided such person is one of the persons mentioned in Paragraph 44 of Part A below and that such offer is made during the Offer Period specified for such purpose therein.

Neither the Issuer nor any Manager has authorised, nor do they authorise, the making of any offer of Securities 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 set forth in the Base Prospectus dated 7 June 2011, the First Supplement to the Base Prospectus dated 19 August 2011, the Second Supplement to the Base Prospectus dated 14 September 2011 and the Third Supplement to the Base Prospectus dated 10 November 2011 which together constitute a base prospectus for the purposes of Directive 2003/71/EC (the "Prospectus Directive") as amended (which includes the amendments made by Directive 2010/73/EU (the "2010 PD Amending Directive") to the extent that such amendments have been implemented in a relevant Member State). This document constitutes the Final Terms of the Securities described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus as so supplemented. Full information on BNP Paribas Arbitrage Issuance B.V. (the "Issuer") and the offer of the Securities is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus, any Supplement thereto and these Final Terms are available for viewing, respectively, on the following websites: [www.produitsdebourse.bnpparibas.fr](http://www.produitsdebourse.bnpparibas.fr) for public offering in France and [www.listedproducts.cib.bnpparibas.be](http://www.listedproducts.cib.bnpparibas.be) for public offering in the Kingdom of Belgium and copies of these documents may be obtained free of charge at the specified offices of the Security Agents.

References herein to numbered Conditions are to the terms and conditions of the relevant series of Securities and words and expressions defined in such terms and conditions shall bear the same meaning in these Final Terms in so far as they relate to such series of Securities, save as where otherwise expressly provided.

These Final Terms relate to the series of Securities as set out in "Specific Provisions for each Series" below. References herein to "Securities" shall be deemed to be references to the relevant Securities that are the subject of these Final Terms and references to "Security" shall be construed accordingly.

# **SPECIFIC PROVISIONS FOR EACH SERIES**

<b>Series Number / ISIN Code</b>	<b>No. of Securities issued</b>	<b>No. of Securities</b>	<b>Common Code</b>	<b>Mnemonic Code</b>	<b>Issue Price per Security</b>	<b>Redemption Date</b>	<b>Parity</b>
NL0009930205	1,000,000	1,000,000	71577775	S449B	EUR 0.56	23 March 2012	10
NL0009930213	1,000,000	1,000,000	71577783	S450B	EUR 0.70	23 March 2012	10
NL0009930221	1,000,000	1,000,000	71577791	S451B	EUR 0.34	23 March 2012	10
NL0009930239	1,000,000	1,000,000	71577805	S452B	EUR 0.46	23 March 2012	10
NL0009930247	1,000,000	1,000,000	71577813	S453B	EUR 0.57	23 March 2012	10
NL0009930254	1,000,000	1,000,000	71577821	S454B	EUR 0.35	23 March 2012	10
NL0009930262	1,000,000	1,000,000	71577864	S455B	EUR 0.46	23 March 2012	10
NL0009930270	1,000,000	1,000,000	71577848	S456B	EUR 0.58	23 March 2012	10
NL0009930288	1,000,000	1,000,000	71577902	S457B	EUR 0.55	23 March 2012	10
NL0009930296	1,000,000	1,000,000	71577899	S458B	EUR 0.85	23 March 2012	5
NL0009930304	1,000,000	1,000,000	71577937	S459B	EUR 0.13	23 March 2012	5
NL0009930312	1,000,000	1,000,000	71577830	S460B	EUR 0.18	23 March 2012	5
NL0009930320	1,000,000	1,000,000	71577856	S461B	EUR 0.42	23 March 2012	10
NL0009930338	1,000,000	1,000,000	71577872	S462B	EUR 0.19	23 March 2012	1
NL0009930346	1,000,000	1,000,000	71577953	S463B	EUR 0.25	23 March 2012	1
NL0009930353	1,000,000	1,000,000	71577929	S464B	EUR 0.25	23 March 2012	1
NL0009930361	1,000,000	1,000,000	71577970	S465B	EUR 0.32	23 March 2012	1
NL0009930379	1,000,000	1,000,000	71577996	S466B	EUR 0.44	23 March 2012	20
NL0009930387	1,000,000	1,000,000	71577945	S467B	EUR 0.38	23 March 2012	5
NL0009930395	1,000,000	1,000,000	71578020	S468B	EUR 0.63	23 March 2012	10
NL0009930403	1,000,000	1,000,000	71577961	S469B	EUR 0.52	23 March 2012	10
NL0009930411	1,000,000	1,000,000	71578054	S470B	EUR 0.44	23 March 2012	20
NL0009930429	1,000,000	1,000,000	71578097	S471B	EUR 0.44	23 March 2012	20
NL0009930437	1,000,000	1,000,000	71578151	S472B	EUR 0.68	23 March 2012	10
NL0009930445	1,000,000	1,000,000	71578160	S473B	EUR 0.62	23 March 2012	10
NL0009930452	1,000,000	1,000,000	71577988	S474B	EUR 0.48	23 March 2012	10
NL0009930460	1,000,000	1,000,000	71578011	S475B	EUR 0.60	23 March 2012	10
NL0009930478	1,000,000	1,000,000	71578291	S476B	EUR 0.24	23 March 2012	20
NL0009930486	1,000,000	1,000,000	71578127	S477B	EUR 0.25	23 March 2012	20
NL0009930494	1,000,000	1,000,000	71578038	S478B	EUR 0.50	23 March 2012	10
NL0009930502	1,000,000	1,000,000	71578143	S479B	EUR 0.51	23 March 2012	10
NL0009930510	1,000,000	1,000,000	71578046	S480B	EUR 0.22	23 March 2012	10
NL0009930528	1,000,000	1,000,000	71578178	S481B	EUR 0.18	23 March 2012	10
NL0009930536	1,000,000	1,000,000	71578194	S482B	EUR 0.77	23 March 2012	10

Series Number / ISIN Code	No. of Securities issued	No. of Securities	Common Code	Mnemonic Code	Issue Price per Security	Redemption Date	Parity
NL0009930544	1,000,000	1,000,000	71578062	S483B	EUR 0.72	23 March 2012	10
NL0009930551	1,000,000	1,000,000	71578216	S484B	EUR 0.26	23 March 2012	10
NL0009930569	1,000,000	1,000,000	71578119	S485B	EUR 0.25	23 March 2012	10
NL0009930577	1,000,000	1,000,000	71578186	S486B	EUR 0.28	23 March 2012	10
NL0009930585	1,000,000	1,000,000	71578232	S487B	EUR 0.38	23 March 2012	10
NL0009930593	1,000,000	1,000,000	71578259	S488B	EUR 0.25	23 March 2012	10
NL0009930601	1,000,000	1,000,000	71578135	S489B	EUR 0.25	23 March 2012	10
NL0009930619	1,000,000	1,000,000	71578224	S490B	EUR 0.38	23 March 2012	10
NL0009930627	1,000,000	1,000,000	71578267	S491B	EUR 0.38	23 March 2012	10
NL0009930635	1,000,000	1,000,000	71578208	S492B	EUR 0.36	23 March 2012	10

*If the scheduled Redemption Date is not a Business Day, the Redemption Date shall be the immediately succeeding Business Day such that it will always be at least 5 Business Days following the Redemption Valuation Date and further subject to the occurrence of each a Knock-in Event and a Knock-out Event.*

The underlying ("**Underlying**") in respect of each series ("**Series Number/ISIN Code**") is set out in the Part C - "Other Applicable Terms".

## GENERAL PROVISIONS

The following terms apply to each series of Securities:

1. Issuer: BNP Paribas Arbitrage Issuance B.V.
2. Guarantor: BNP Paribas.
3. Trade Date: 28 November 2011.
4. Issue Date: 2 December 2011.
5. Consolidation: Not applicable.
6. Type of Securities:
  - (a) Certificates.
  - (b) The Securities are Share Securities.

The Certificates are TURBO PRO CALL Certificates (**Turbo Pro Call Certificates**) or TURBO PRO PUT Certificates (**Turbo Pro Put Certificates**). Further particulars set out in "Specific Provisions for each Series" above and as set out in Part C - "Other Applicable Terms".

The provisions of Annex 2 (*Additional Terms and Conditions for Share Securities*) shall apply.

7. Form of Securities: Dematerialised bearer form (*au porteur*).
8. Business Day Centre(s): The applicable Business Day Centre for the purposes of the definition of "Business Day" in Condition 1 is TARGET2.
9. Settlement: Settlement will be by way of cash payment (**Cash Settled Certificates**).
10. Variation of Settlement:
  - (a) Issuer's option to vary settlement: The Issuer does not have the option to vary settlement in respect of the Securities.

	(b) Variation of Settlement of Physical Delivery Securities:	Not applicable.
11.	Relevant Asset(s):	Not applicable.
12.	Entitlement:	Not applicable.
13.	Exchange Rate:	Not applicable.
14.	Settlement Currency:	Euro (EUR).
15.	Syndication:	The Securities will be distributed on a non-syndicated basis.
16.	Minimum Trading Size:	Not applicable.
17.	Principal Security Agent:	BNP Paribas Securities Services S.A.
18.	Registrar:	Not applicable.
19.	Calculation Agent:	BNP Paribas Arbitrage S.N.C. 8 rue de Sofia 75018 Paris (France).
20.	Governing law:	French law.
21.	Special conditions or other modifications to the Terms and Conditions:	Not applicable.

## PRODUCT SPECIFIC PROVISIONS

22.	Index Securities:	Not applicable.
23.	Share Securities:	Applicable.
	(a) Share(s)/Share Company/BasketCompany/GDR/ADR:	An ordinary share in the share capital of each Share Company, as specified in the table set out in Part C - "Other Applicable Terms", in respect of each series of Securities (each the "Underlying").
		For the purposes of the Conditions each Underlying shall be deemed a Share.
	(b) Relative Performance Basket:	Not applicable.
	(c) Share Currency:	EUR.
	(d) Exchange(s):	As set out in Part C - "Other Applicable Terms".
	(e) Related Exchange(s):	All Exchanges.
	(f) Exchange Business Day:	Single Share Basis.
	(g) Scheduled Trading Day:	Single Share Basis.
	(h) Weighting:	Not applicable.
	(i) Settlement Price:	As set out in sub-paragraph (b) of the definition of "Settlement Price" provided in Condition 1 of Annex 2 ( <i>Additional Terms and Conditions for Share Securities</i> ).
	(j) Disrupted Day:	If the relevant Settlement Price Date is a Disrupted Day, the Settlement Price will be calculated in accordance with the provisions set out in the definition of Valuation Date provided in Condition 28.
	(k) Specified Maximum Days of Disruption:	20 (twenty) Scheduled Trading Days.
	(l) Valuation Time:	At any time on any Observation Date and the relevant time on the relevant Settlement Price Date is the Scheduled Closing Time.
	(m) Delayed Redemption on Occurrence of an Extraordinary Event:	Not applicable.
	(n) Share Correction Period:	As per Conditions.

	(o) Dividend Payment:	Not applicable.
	(p) Listing Change:	Applicable.
	(q) Listing Suspension:	Applicable.
	(r) Illiquidity:	Applicable.
	(s) Tender Offer:	Applicable.
	(t) Other terms or special conditions:	Not applicable.
24.	ETI Securities:	Not applicable.
25.	Debt Securities:	Not applicable.
26.	Commodity Securities:	Not applicable.
27.	Inflation Index Securities:	Not applicable.
28.	Currency Securities:	Not applicable.
29.	Fund Securities:	Not applicable.
30.	Market Access Securities:	Not applicable.
31.	Futures Securities:	Not applicable.
32.	Credit Securities:	Not applicable.
33.	Preference Share Certificates:	Not applicable.
34.	OET Certificates:	Not applicable.
35.	Additional Disruption Events:	Applicable.
36.	Optional Additional Disruption Events:	(a) The following Optional Additional Disruption Event applies to the Securities: Insolvency Filing.  (b) Delayed Redemption on Occurrence of an Additional Disruption Event and/or an Optional Additional Disruption Event: Not applicable.
37.	Knock-in Event:	Applicable. A Knock-in Event shall be deemed to occur if the Level of the relevant Underlying as at the Knock-in Valuation Time on any Knock-in Determination Day is comprised within the Knock-in Range Level.
	(a) Knock-in Range Level:	The range of levels (both levels included) as set out in Part C - "Other Applicable Terms".
	(b) Knock-in Period Beginning Date:	The Issue Date.
	(c) Knock-in Period Beginning Date Day Convention:	Applicable.
	(d) Knock-in Determination Period:	The period beginning on (and including) the Knock-in Period Beginning Date and ending on (and including) the Knock-in Period Ending Date.
	(e) Knock-in Determination Day(s):	Each Scheduled Trading Day during the Knock-in Determination Period.
	(f) Knock-in Period Ending Date:	The Redemption Valuation Date.
	(g) Knock-in Period Ending Date Day Convention:	Applicable.
	(h) Knock-in Valuation Time:	Any time during a Knock-in Determination Day.

38.	Knock-out Event:	Applicable.  A Knock-out Event shall be deemed to occur if the Level of the relevant Underlying as at the Knock-out Valuation Time on any Knock-out Determination Day is:  (i) <b>"less than or equal to" the Knock-out Level</b> , in respect of the <b>Turbo Pro Call Certificates</b> ; or  (ii) <b>"greater than or equal to" the Knock-out Level</b> , in respect of the <b>Turbo Pro Put Certificates</b> .
	(a) Knock-out Level:	As set out in Part C - "Other Applicable Terms".
	(b) Knock-out Period Beginning Date:	The Knock-in Determination Day on which a Knock-in Event has occurred.
	(c) Knock-out Period Beginning Date Day Convention:	Applicable.
	(d) Knock-out Determination Period:	The period beginning on (and including) the Knock-out Period Beginning Date and ending on (and including) the Knock-out Period Ending Date.
	(e) Knock-out Determination Day(s):	Each Scheduled Trading Day during the Knock-out Determination Period.
	(f) Knock-out Period Ending Date:	The Redemption Valuation Date.
	(g) Knock-out Period Ending Date Day Convention:	Applicable.
	(h) Knock-out Valuation Time:	Any time during a Knock-out Determination Day. For the avoidance of doubt, the Knock-out Valuation Time on the Knock-out Period Beginning Date shall be at any time as from the time a Knock-in Event has occurred.

#### PROVISIONS RELATING TO WARRANTS

39.	Provisions relating to Warrants:	Not applicable.
-----	----------------------------------	-----------------

#### PROVISIONS RELATING TO CERTIFICATES

40.	Provisions relating to Certificates:	Applicable.
	(a) Notional Amount of each Certificate:	Not applicable.
	(b) Partly Paid Certificates:	The Certificates are not Partly Paid Certificates.
	(c) Interest:	Not applicable.
	(d) Fixed Rate Provisions:	Not applicable.
	(e) Floating Rate Provisions:	Not applicable.
	(f) Linked Interest Certificates:	Not applicable.
	(g) Payment of Premium Amount(s):	Not applicable.
	(h) Index Linked Interest Certificates:	Not applicable.
	(i) Share Linked Interest Certificates:	Not applicable.
	(j) ETI Linked Interest Certificates:	Not applicable.
	(k) Debt Linked Interest Certificates:	Not applicable.

- (l) Commodity Linked Interest Certificates: Not applicable.
- (m) Inflation Index Linked Interest Certificates: Not applicable.
- (n) Currency Linked Interest Certificates: Not applicable.
- (o) Fund Linked Interest Certificates: Not applicable.
- (p) Futures Linked Interest Certificates: Not applicable.
- (q) Instalment Certificates: The Certificates are not Instalment Certificates.
- (r) Issuer Call Option: Not applicable.
- (s) Holder Put Option: Not applicable.
- (t) Automatic Early Redemption Event: Not applicable.
- (u) Cash Settlement Amount: Unless previously redeemed or purchased and cancelled by the Issuer, the Holder shall receive, in respect of each Certificate, a Cash Settlement Amount in accordance with the following provisions:
- 1) If no Knock-in Event has occurred, then the Cash Settlement Amount payable on the Redemption Date, in respect of both **Turbo Pro Call Certificates** and **Turbo Pro Put Certificates** shall be equal to:

#### **Issue Price**

For the avoidance of doubt, it is specified that potential investors (other than the Holder of the Certificates as at the Issue Date) cannot purchase the Certificates on Euronext Paris until a Knock-in Event has occurred.

2) If a Knock-in Event has occurred AND no Knock-out Event has occurred, then the Cash Settlement Amount payable on the Redemption Date shall be equal to:

#### **In respect of Turbo Pro Call Certificates:**

**(Settlement Price - Strike Price) / Parity**

#### **In respect of Turbo Pro Put Certificates:**

**(Strike Price - Settlement Price) / Parity**

3) If a Knock-in Event AND a Knock-out Event have each occurred, the Certificates will automatically early expire worthless and the Cash Settlement Amount shall be equal to:

**Zero (0)**

*Where:*

**Parity** is the number of Certificates linked to one (1) Underlying, as set out in "Specific Provisions for each Series" above, which may be subject to adjustment.

- (i) Bonus Level: Not applicable.
- (ii) Knock-in Window: Not applicable.
- (iii) Lower Level: Not applicable.

(iv) Observation Level:	Not applicable.
(v) Participation Coefficient:	Not applicable.
(vi) Reference Threshold:	Not applicable.
(vii) Reverse Level:	Not applicable.
(viii) Security Barrier:	Not applicable.
(ix) Strike Price:	As set out in Part C - "Other Applicable Terms".
(x) Upper Level:	Not applicable.
(xi) Other:	Not applicable.
(v) Renouncement Notice Cut-off Time:	Not applicable.
(w) Strike Date:	Not applicable.
(x) Redemption Valuation Date:	As set out in Part C - "Other Applicable Terms".
(y) Averaging:	Averaging does not apply to the Securities.
(z) Observation Dates:	Not applicable.
(aa) Observation Period:	Not applicable.
(bb) Settlement Business Day:	Not applicable.
(cc) Cut-off Date:	Not applicable.

## DISTRIBUTION AND US SALES ELIGIBILITY

41.	Selling Restrictions:	As set out in the Base Prospectus.
	(a) Eligibility for sale of Securities in the United States to AIs:	The Securities are not eligible for sale in the United States to AIs.
	(b) Eligibility for sale of Securities in the United States to QIBs within the meaning of Rule 144A:	The Securities are not eligible for sale in the United States under Rule 144A to QIBs.
	(c) Eligibility for sale of Securities in the United States to QIBs within the meaning of Rule 144A who are also QPs within the meaning of the Investment Company Act:	The Securities are not eligible for sale in the United States to persons who are QIBs and QPs.
42.	Additional U.S. Federal income tax consequences:	Not applicable.
43.	Registered broker/dealer:	Not applicable.
44.	Non exempt Offer:	An offer of the Securities may be made by the Manager and BNP Paribas (together with the Manager, the " <b>Financial Intermediaries</b> ") other than pursuant to Article 3(2) of the Prospectus Directive in France and in the Kingdom of Belgium (" <b>Public Offer Jurisdictions</b> "). See further Paragraph 8 of Part B below.

## PROVISIONS RELATING TO COLLATERAL AND SECURITY

45. Collateral Security Conditions: Not applicable.

### Purpose of Final Terms

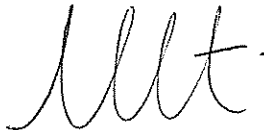
These Final Terms comprise the final terms required for issue and public offer in the Public Offer Jurisdictions and admission to trading on Euronext Paris of the Securities described herein pursuant to the BNP Paribas, BNP Paribas Arbitrage Issuance B.V. Warrant and Certificate Programme.

### Responsibility

The Issuer accepts responsibility for the information contained in these Final Terms. To the best of the knowledge of the Issuer (who has taken all reasonable care to ensure that such is the case), the information contained herein is in accordance with the facts and does not omit anything likely to affect the import of such information.

Signed on behalf of BNP Paribas Arbitrage Issuance B.V.

As Issuer:



By: Marie-Laurence Dosière

Duly authorised

## PART B - OTHER INFORMATION

### 1. Listing and Admission to Trading / De-listing

Application has been made to list the Securities on Euronext Paris and to admit the Securities described herein for trading on Euronext Paris.

The de-listing of the Securities on the exchange specified above shall occur at the opening time on the Redemption Valuation Date, subject to any change to such date by such exchange or any competent authorities, for which the Issuer and the Guarantor shall under no circumstances be liable.

In the case of the occurrence of each a Knock-in Event and a Knock-out Event, the Securities will automatically early expire worthless. The Securities will therefore be de-listed by Euronext Paris.

### 2. Ratings

The Securities to be issued have not been rated.

### 3. Risk Factors

As stated in the Base Prospectus.

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

"Save as discussed in "*Risk Factors*" in the Base Prospectus, so far as the Issuer is aware, no person involved in the offer of the Securities has an interest material to the offer."

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

- |                               |   |
|-------------------------------|---|
| (a) Reasons for the offer:    | The net proceeds from the issue of Securities will become part of the general funds of BNPP B.V. Such proceeds may be used to maintain positions in options or futures contracts or other hedging instruments.    |
| (b) Estimated net proceeds:   | EUR 18,570,000 in respect of all series of Securities.  |
| (c) Estimated total expenses: | EUR 6,050 corresponding to admission fees in respect of all series of Securities. In addition, the Issuer will pay market access fees up to EUR 1.75 per calendar day and per ISIN Code listed on Euronext Paris. |

### 6. Performance of Underlying/Formula/Other Variable, Explanation of Effect on Value of Investment and Associated Risks and Other Information concerning the Underlying

The Securities are TURBO PRO CALL Certificates (**Turbo Pro Call Certificates**) or TURBO PRO PUT Certificates (**Turbo Pro Put Certificates**) denominated in EUR.

As per the provisions set out in **Part A §40(u)** "Cash Settlement Amount":

- If no Knock-in Event occurs, the Holder will receive on the Redemption Date a Cash Settlement Amount equal to the Issue Price per Security. For the avoidance of doubt, it is specified that potential investors (other than the Holder of the Securities as at the Issue Date) cannot purchase the Securities on Euronext Paris until a Knock-in Event has occurred.

- In the case of the occurrence of each a Knock-in Event AND a Knock-out Event, the Securities will automatically early expire worthless. The Cash Settlement Amount in respect thereof shall be equal to zero (0). The Securities will therefore be de-listed by Euronext Paris.

- Otherwise, if a Knock-in Event has occurred AND no Knock-out Event has occurred, the Holder will receive on the Redemption Date a Cash Settlement Amount per Security equals to the excess (if any) - adjusted by Parity - of the Settlement Price over the Strike Price in case of a **Turbo Pro Call Certificate**, or the excess (if any) - adjusted by Parity - of the Strike Price over the Settlement Price in case of a **Turbo Pro Put Certificate**. Such amount (if any) will be paid in EUR.

**The Securities are not capital-protected.** Accordingly, investors should be aware that they may sustain a partial or total loss of the purchase price of their Securities.

In respect of secondary market transactions, the price of the Securities will depend upon market conditions and may be subject to significant fluctuations.

Investment in the Securities is highly speculative, could involve significant risk and should only be considered by persons who can afford a loss of their entire investment.

## 7. Operational Information

Relevant Clearing System(s):	Euroclear France
	Mnemonic Codes: See " <b>Specific Provisions for each Series</b> " in Part A.

## 8. Terms and Conditions of the Public Offer

Offer Period:	Not applicable.
Offer Price:	The price of the Certificates will vary in accordance with a number of factors including, but not limited to, the price of the relevant Underlying.
Conditions to which the offer is subject:	Not applicable.
Description of the application process:	Not applicable.
Details of the minimum and/or maximum amount of application:	<p>Minimum purchase amount per investor: One (1) Certificate.</p> <p>Maximum purchase amount per investor: The number of Certificates issued in respect of each series of Certificates.</p>
Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants:	Not applicable.
Details of the method and time limits for paying up and delivering the Securities:	The Certificates are cleared through the clearing systems and are due to be delivered on or about the third Business Day after their purchase by the investor against payment of the purchase amount.
Manner in and date on which results of the offer are to be made public:	Not applicable.
Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised:	Not applicable.
Categories of potential investors to which the Securities are offered:	Retail, private and institutional investors.
Process for notification to applicants of the amount allotted and indication whether dealing may begin before notification is made:	Not applicable.
Amount of any expenses and taxes specifically charged to the subscriber or purchaser:	Not applicable.

## 9. Placing and Underwriting

Not applicable.

## PART C - OTHER APPLICABLE TERMS

Place where information relating to the Share can be obtained:

Information on each Underlying shall be available on the **relevant Underlying website** (see table below).

Past and future performances of each Underlying are available on the **relevant Exchange website** (see table below) and its volatility may be obtained at the office of the Calculation Agent at the phone number: **0 800 235 000**.

Post-issuance information:

The Issuer does not intend to provide post-issuance information.

## SHARE DISCLAIMER

The issue of the Securities is not sponsored or promoted by any Share Company and is under the sole responsibility of BNP Paribas. No Share Company makes any representation whatsoever nor promotes the growth of the Securities in relation to their Shares and consequently does not have any financial or legal obligation with respect to the Securities. In addition, Securities do not give the right to dividends distributed by the Share Company or voting rights or any other right with respect of the Share Company.

Series Number / ISIN Code	Type of Security	Knock-in Range Level	Knock-out Level	Strike Price	Redemption Valuation Date
NL0009930205	TURBO PRO CALL	EUR 10-40	EUR 22.50	EUR 22.50	16 March 2012
NL0009930213	TURBO PRO CALL	EUR 10-40	EUR 21	EUR 21	16 March 2012
NL0009930221	TURBO PRO CALL	EUR 10-40	EUR 19.50	EUR 19.50	16 March 2012
NL0009930239	TURBO PRO CALL	EUR 10-40	EUR 18.50	EUR 18.50	16 March 2012
NL0009930247	TURBO PRO CALL	EUR 10-40	EUR 17	EUR 17	16 March 2012
NL0009930254	TURBO PRO PUT	EUR 10-40	EUR 26.50	EUR 26.50	16 March 2012
NL0009930262	TURBO PRO PUT	EUR 10-40	EUR 27.50	EUR 27.50	16 March 2012
NL0009930270	TURBO PRO PUT	EUR 10-40	EUR 29	EUR 29	16 March 2012
NL0009930288	TURBO PRO PUT	EUR 20-45	EUR 42	EUR 42	16 March 2012
NL0009930296	TURBO PRO PUT	EUR 10-40	EUR 25.50	EUR 25.50	16 March 2012
NL0009930304	TURBO PRO CALL	EUR 1-10	EUR 3.70	EUR 3.70	16 March 2012
NL0009930312	TURBO PRO CALL	EUR 1-10	EUR 3.50	EUR 3.50	16 March 2012
NL0009930320	TURBO PRO CALL	EUR 10-25	EUR 12.50	EUR 12.50	16 March 2012
NL0009930338	TURBO PRO CALL	EUR 0.50-3	EUR 1.05	EUR 1.05	16 March 2012
NL0009930346	TURBO PRO CALL	EUR 0.50-3	EUR 1	EUR 1	16 March 2012
NL0009930353	TURBO PRO PUT	EUR 0.50-3	EUR 1.50	EUR 1.50	16 March 2012
NL0009930361	TURBO PRO PUT	EUR 0.50-3	EUR 1.60	EUR 1.60	16 March 2012
NL0009930379	TURBO PRO PUT	EUR 30-50	EUR 53	EUR 53	16 March 2012
NL0009930387	TURBO PRO CALL	EUR 5-15	EUR 7.50	EUR 7.50	16 March 2012
NL0009930395	TURBO PRO CALL	EUR 10-40	EUR 19	EUR 19	16 March 2012
NL0009930403	TURBO PRO PUT	EUR 10-40	EUR 31	EUR 31	16 March 2012

Series Number / ISIN Code	Type of Security	Knock-in Range Level	Knock-out Level	Strike Price	Redemption Valuation Date
NL0009930411	TURBO PRO CALL	EUR 30-50	EUR 35	EUR 35	16 March 2012
NL0009930429	TURBO PRO PUT	EUR 30-50	EUR 53	EUR 53	16 March 2012
NL0009930437	TURBO PRO CALL	EUR 20-40	EUR 24	EUR 24	16 March 2012
NL0009930445	TURBO PRO PUT	EUR 20-40	EUR 37	EUR 37	16 March 2012
NL0009930452	TURBO PRO CALL	EUR 10-30	EUR 19	EUR 19	16 March 2012
NL0009930460	TURBO PRO PUT	EUR 10-30	EUR 30	EUR 30	16 March 2012
NL0009930478	TURBO PRO CALL	EUR 10-30	EUR 19.50	EUR 19.50	16 March 2012
NL0009930486	TURBO PRO PUT	EUR 10-30	EUR 29.50	EUR 29.50	16 March 2012
NL0009930494	TURBO PRO CALL	EUR 10-30	EUR 20	EUR 20	16 March 2012
NL0009930502	TURBO PRO PUT	EUR 10-30	EUR 30.50	EUR 30.50	16 March 2012
NL0009930510	TURBO PRO CALL	EUR 5-15	EUR 6.50	EUR 6.50	16 March 2012
NL0009930528	TURBO PRO PUT	EUR 5-15	EUR 10.50	EUR 10.50	16 March 2012
NL0009930536	TURBO PRO PUT	EUR 20-50	EUR 46	EUR 46	16 March 2012
NL0009930544	TURBO PRO CALL	EUR 20-50	EUR 21.50	EUR 21.50	16 March 2012
NL0009930551	TURBO PRO CALL	EUR 5-20	EUR 10.50	EUR 10.50	16 March 2012
NL0009930569	TURBO PRO PUT	EUR 5-20	EUR 15	EUR 15	16 March 2012
NL0009930577	TURBO PRO PUT	EUR 5-20	EUR 15.50	EUR 15.50	16 March 2012
NL0009930585	TURBO PRO PUT	EUR 10-30	EUR 22.50	EUR 22.50	16 March 2012
NL0009930593	TURBO PRO CALL	EUR 5-20	EUR 10	EUR 10	16 March 2012
NL0009930601	TURBO PRO PUT	EUR 5-20	EUR 15	EUR 15	16 March 2012
NL0009930619	TURBO PRO CALL	EUR 10-30	EUR 15	EUR 15	16 March 2012
NL0009930627	TURBO PRO PUT	EUR 10-30	EUR 23	EUR 23	16 March 2012
NL0009930635	TURBO PRO PUT	EUR 10-30	EUR 21.50	EUR 21.50	16 March 2012

Series Number / ISIN Code	Underlying	ISIN Code of the Underlying	Reuters Code of the Underlying	Underlying website	Exchange	Exchange website
NL0009930205	BNP PARIBAS	FR0000131104	BNPP.PA	<a href="http://www.bnpparibas.com/">www.bnpparibas.com/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009930213	BNP PARIBAS	FR0000131104	BNPP.PA	<a href="http://www.bnpparibas.com/">www.bnpparibas.com/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009930221	BOUYGUES	FR0000120503	BOUY.PA	<a href="http://www.bouygues.com/">www.bouygues.com/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009930239	BOUYGUES	FR0000120503	BOUY.PA	<a href="http://www.bouygues.com/">www.bouygues.com/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009930247	BOUYGUES	FR0000120503	BOUY.PA	<a href="http://www.bouygues.com/">www.bouygues.com/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009930254	BOUYGUES	FR0000120503	BOUY.PA	<a href="http://www.bouygues.com/">www.bouygues.com/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009930262	BOUYGUES	FR0000120503	BOUY.PA	<a href="http://www.bouygues.com/">www.bouygues.com/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009930270	BOUYGUES	FR0000120503	BOUY.PA	<a href="http://www.bouygues.com/">www.bouygues.com/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009930288	TOTAL	FR0000120271	TOTF.PA	<a href="http://www.total.com/">www.total.com/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009930296	EADS	NL0000235190	EAD.PA	<a href="http://www.eads.net/">www.eads.net/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009930304	CREDIT AGRICOLE	FR0000045072	CAGR.PA	<a href="http://www.credit-agricole.fr/">www.credit-agricole.fr/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009930312	CREDIT AGRICOLE	FR0000045072	CAGR.PA	<a href="http://www.credit-agricole.fr/">www.credit-agricole.fr/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009930320	SOCIETE GENERALE	FR0000130809	SOGN.PA	<a href="http://www.societegenerale.fr">www.societegenerale.fr</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009930338	ALCATEL-LUCENT	FR0000130007	ALUA.PA	<a href="http://www.alcatel.fr">www.alcatel.fr</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009930346	ALCATEL-LUCENT	FR0000130007	ALUA.PA	<a href="http://www.alcatel.fr">www.alcatel.fr</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009930353	ALCATEL-LUCENT	FR0000130007	ALUA.PA	<a href="http://www.alcatel.fr">www.alcatel.fr</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009930361	ALCATEL-LUCENT	FR0000130007	ALUA.PA	<a href="http://www.alcatel.fr">www.alcatel.fr</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009930379	VALLUREC	FR0000120354	VLLP.PA	<a href="http://www.vallourec.com/">www.vallourec.com/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009930387	AXA	FR0000120628	AXAF.PA	<a href="http://www.axa.fr/">www.axa.fr/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009930395	CAP GEMINI	FR0000125338	CAPP.PA	<a href="http://www.fr.capgemini.com/">www.fr.capgemini.com/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009930403	CAP GEMINI	FR0000125338	CAPP.PA	<a href="http://www.fr.capgemini.com/">www.fr.capgemini.com/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>

Series Number / ISIN Code	Underlying	ISIN Code of the Underlying	Reuters Code of the Underlying	Underlying website	Exchange	Exchange website
NL0009930411	MICHELIN	FR0000121261	MICP.PA	<a href="http://www.michelin.com/">www.michelin.com/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009930429	MICHELIN	FR0000121261	MICP.PA	<a href="http://www.michelin.com/">www.michelin.com/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009930437	VINCI	FR0000125486	SGEF.PA	<a href="http://www.vinci.com/">www.vinci.com/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009930445	VINCI	FR0000125486	SGEF.PA	<a href="http://www.vinci.com/">www.vinci.com/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009930452	ALSTOM	FR0010220475	ALSO.PA	<a href="http://www.alstom.com">www.alstom.com</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009930460	ALSTOM	FR0010220475	ALSO.PA	<a href="http://www.alstom.com">www.alstom.com</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009930478	LAFARGE	FR0000120537	LAFP.PA	<a href="http://www.lafarge.fr/">www.lafarge.fr/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009930486	LAFARGE	FR0000120537	LAFP.PA	<a href="http://www.lafarge.fr/">www.lafarge.fr/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009930494	RENAULT	FR0000131906	RENA.PA	<a href="http://www.renault.fr">www.renault.fr</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009930502	RENAULT	FR0000131906	RENA.PA	<a href="http://www.renault.fr">www.renault.fr</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009930510	VEOLIA ENVIRONNEMENT	FR0000124141	VIE.PA	<a href="http://www.veoliaenvironnement.com/">www.veoliaenvironnement.com/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009930528	VEOLIA ENVIRONNEMENT	FR0000124141	VIE.PA	<a href="http://www.veoliaenvironnement.com/">www.veoliaenvironnement.com/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009930536	SCHNEIDER ELECTRIC	FR0000121972	SCHN.PA	<a href="http://www.schneider-electric.fr/">www.schneider-electric.fr/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009930544	SAINT-GOBAIN	FR0000125007	SGOB.PA	<a href="http://www.saint-gobain.com/">www.saint-gobain.com/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009930551	PEUGEOT	FR0000121501	PEUP.PA	<a href="http://www.psa.fr/">www.psa.fr/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009930569	PEUGEOT	FR0000121501	PEUP.PA	<a href="http://www.psa.fr/">www.psa.fr/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009930577	PEUGEOT	FR0000121501	PEUP.PA	<a href="http://www.psa.fr/">www.psa.fr/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009930585	GDF SUEZ	FR0010208488	GSZ.PA	<a href="http://www.gdfsuez.com">www.gdfsuez.com</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009930593	ARCELOR MITTAL	LU0323134006	ISPA.AS	<a href="http://www.arcelormittal.com/">www.arcelormittal.com/</a>	Euronext Amsterdam	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009930601	ARCELOR MITTAL	LU0323134006	ISPA.AS	<a href="http://www.arcelormittal.com/">www.arcelormittal.com/</a>	Euronext Amsterdam	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009930619	ACCOR	FR0000120404	ACCP.PA	<a href="http://www.accor.com">www.accor.com</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009930627	ACCOR	FR0000120404	ACCP.PA	<a href="http://www.accor.com">www.accor.com</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>

Series Number / ISIN Code	Underlying	ISIN Code of the Underlying	Reuters Code of the Underlying	Underlying website	Exchange	Exchange website
NL0009930635	CARREFOUR	FR0000120172	CARR.PA	<a href="http://www.carrefour.fr/">www.carrefour.fr/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>