

## FINAL TERMS DATED 26 MARCH 2012

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

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

(Warrant and Certificate Programme)

### EUR "European Style Warrants" relating to 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, the Third Supplement to the Base Prospectus dated 10 November 2011, the Fourth Supplement to the Base Prospectus dated 13 December 2011 and the Fifth Supplement to the Base Prospectus dated 20 February 2012 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**

Series Number / ISIN Code	No. of Securities issued	No. of Securities	No. of Warrants per Unit	Common Code	Mnemonic Code	Issue Price per Security	Call/ Put	Exercise Price	Exercise Date	Parity
NL0010036083	150,000	150,000	1	76558841	T916B	EUR 0.37	Call	EUR 62	21 September 2012	5
NL0010036091	500,000	500,000	1	76556814	T917B	EUR 0.55	Call	EUR 62	15 June 2012	10
NL0010036109	500,000	500,000	1	76558833	T918B	EUR 0.75	Call	EUR 65	21 September 2012	10
NL0010036117	500,000	500,000	1	76556849	T919B	EUR 0.31	Call	EUR 2.50	15 March 2013	1
NL0010036125	200,000	200,000	1	76558825	T920B	EUR 0.42	Call	EUR 100	21 September 2012	20
NL0010036133	200,000	200,000	1	76556857	T921B	EUR 0.17	Call	USD 200	15 June 2012	10
NL0010036141	200,000	200,000	1	76556822	T922B	EUR 0.14	Call	USD 60	15 June 2012	5
NL0010036158	200,000	200,000	1	76556873	T923B	EUR 0.32	Call	USD 630	15 June 2012	20
NL0010036166	200,000	200,000	1	76556881	T924B	EUR 0.11	Call	USD 660	15 June 2012	20
NL0010036174	200,000	200,000	1	76556890	T925B	EUR 0.26	Put	USD 580	15 June 2012	20
NL0010036182	200,000	200,000	1	76558787	T926B	EUR 0.65	Call	USD 650	21 September 2012	20
NL0010036190	200,000	200,000	1	76558795	T927B	EUR 0.63	Call	USD 700	21 December 2012	20
NL0010036208	200,000	200,000	1	76556865	T928B	EUR 0.80	Call	USD 720	15 March 2013	20
NL0010036216	500,000	500,000	1	76558701	T929B	EUR 0.54	Call	EUR 18	21 December 2012	3
NL0010036224	500,000	500,000	1	76558752	T930B	EUR 0.40	Call	EUR 48	21 September 2012	5
NL0010036232	500,000	500,000	1	76558647	T931B	EUR 0.39	Call	EUR 15	21 December 2012	3
NL0010036240	200,000	200,000	1	76556903	T932B	EUR 0.37	Call	EUR 68	15 June 2012	5
NL0010036257	200,000	200,000	1	76558663	T933B	EUR 0.25	Call	EUR 35	21 September 2012	10
NL0010036265	200,000	200,000	1	76558671	T934B	EUR 0.21	Call	EUR 80	21 September 2012	10
NL0010036273	200,000	200,000	1	76558680	T935B	EUR 0.38	Call	EUR 65	21 September 2012	15

Series Number / ISIN Code	No. of Securities issued	No. of Securities	No. of Warrants per Unit	Common Code	Mnemonic Code	Issue Price per Security	Call/ Put	Exercise Price	Exercise Date	Parity
NL0010036281	200,000	200,000	1	76558604	T936B	EUR 0.57	Call	EUR 75	21 September 2012	5
NL0010036299	500,000	500,000	1	76558639	T937B	EUR 0.42	Call	EUR 42	21 September 2012	8
NL0010036307	500,000	500,000	1	76556911	T938B	EUR 0.51	Call	EUR 45	15 March 2013	8
NL0010036315	500,000	500,000	1	76558523	T939B	EUR 0.31	Call	EUR 25	21 September 2012	8
NL0010036323	500,000	500,000	1	76558531	T940B	EUR 0.40	Call	EUR 30	21 December 2012	5
NL0010036331	500,000	500,000	1	76558540	T941B	EUR 0.94	Call	EUR 35	21 September 2012	3
NL0010036349	500,000	500,000	1	76558566	T942B	EUR 0.75	Put	EUR 28	21 September 2012	3
NL0010036356	150,000	150,000	1	76556938	T943B	EUR 0.24	Call	USD 22	15 June 2012	2
NL0010036364	150,000	150,000	1	76556920	T944B	EUR 0.30	Call	USD 45	15 June 2012	5
NL0010036372	200,000	200,000	1	76558507	T945B	EUR 0.71	Call	EUR 19	21 September 2012	2
NL0010036380	500,000	500,000	1	76558515	T946B	EUR 0.24	Call	EUR 14	21 September 2012	2
NL0010036398	200,000	200,000	1	76556962	T947B	EUR 0.12	Call	USD 72	15 June 2012	5
NL0010036406	250,000	250,000	1	76556954	T948B	EUR 0.40	Call	EUR 32	15 June 2012	3
NL0010036414	500,000	500,000	1	76558485	T949B	EUR 0.29	Call	EUR 7	21 September 2012	1
NL0010036422	500,000	500,000	1	76558493	T950B	EUR 0.46	Call	EUR 54	21 December 2012	5
NL0010036430	500,000	500,000	1	76556946	T951B	EUR 0.53	Call	EUR 55	15 March 2013	5
NL0010036448	200,000	200,000	1	76558426	T952B	EUR 0.33	Call	EUR 72	21 September 2012	5
NL0010036455	200,000	200,000	1	76558469	T953B	EUR 0.47	Call	EUR 45	21 December 2012	5
NL0010036463	150,000	150,000	1	76556997	T954B	EUR 0.38	Call	USD 18	15 June 2012	2
NL0010036471	200,000	200,000	1	76558477	T955B	EUR 0.36	Call	EUR 3.50	21 September 2012	1
NL0010036489	200,000	200,000	1	76557039	T956B	EUR 0.27	Call	EUR 42	15 June 2012	5
NL0010036497	200,000	200,000	1	76557055	T957B	EUR 0.23	Call	EUR 19	15 June 2012	2

Series Number / ISIN Code	No. of Securities issued	No. of Securities	No. of Warrants per Unit	Common Code	Mnemonic Code	Issue Price per Security	Call/ Put	Exercise Price	Exercise Date	Parity
NL0010036505	500,000	500,000	1	76557004	T958B	EUR 0.28	Call	EUR 32	15 June 2012	3
NL0010036513	500,000	500,000	1	76558264	T959B	EUR 0.40	Call	EUR 34	21 December 2012	3
NL0010036521	500,000	500,000	1	76557071	T960B	EUR 0.50	Call	EUR 35	15 March 2013	3
NL0010036539	150,000	150,000	1	76557136	T961B	EUR 0.23	Call	USD 38	15 June 2012	4
NL0010036547	500,000	500,000	1	76558248	T962B	EUR 0.99	Call	EUR 25	21 December 2012	2
NL0010036554	500,000	500,000	1	76558256	T963B	EUR 0.93	Call	EUR 35	21 September 2012	5
NL0010036562	500,000	500,000	1	76557179	T964B	EUR 0.31	Call	EUR 65	15 June 2012	5
NL0010036570	500,000	500,000	1	76558183	T965B	EUR 0.31	Call	EUR 68	21 September 2012	5
NL0010036588	200,000	200,000	1	76558205	T966B	EUR 0.28	Call	EUR 30	21 September 2012	5
NL0010036596	200,000	200,000	1	76557012	T967B	EUR 0.24	Call	USD 90	15 June 2012	5
NL0010036604	500,000	500,000	1	76557187	T968B	EUR 0.31	Call	EUR 25	15 March 2013	4
NL0010036612	500,000	500,000	1	76558221	T969B	EUR 0.51	Call	EUR 50	21 September 2012	8
NL0010036620	150,000	150,000	1	76558230	T970B	EUR 0.25	Call	USD 22	21 September 2012	2
NL0010036638	150,000	150,000	1	76558116	T971B	EUR 0.87	Call	USD 145	21 September 2012	10
NL0010036646	200,000	200,000	1	76558167	T972B	EUR 0.92	Call	EUR 8	21 September 2012	1
NL0010036653	500,000	500,000	1	76558175	T973B	EUR 0.14	Call	EUR 4.50	21 September 2012	1
NL0010036661	200,000	200,000	1	76557209	T974B	EUR 0.34	Call	USD 26	15 June 2012	3
NL0010036679	200,000	200,000	1	76557063	T975B	EUR 0.33	Call	GBPp 580	15 June 2012	1
NL0010036687	500,000	500,000	1	76558043	T976B	EUR 0.95	Call	EUR 105	21 September 2012	10
NL0010036695	500,000	500,000	1	76557241	T977B	EUR 0.51	Call	EUR 50	15 June 2012	5
NL0010036703	250,000	250,000	1	76558060	T978B	EUR 0.70	Call	EUR 7.50	21 September 2012	1
NL0010036711	150,000	150,000	1	76558094	T979B	EUR 0.28	Call	USD 32	21 December 2012	2

Series Number / ISIN Code	No. of Securities issued	No. of Securities	No. of Warrants per Unit	Common Code	Mnemonic Code	Issue Price per Security	Call/ Put	Exercise Price	Exercise Date	Parity
NL0010036729	200,000	200,000	1	76557101	T980B	EUR 0.26	Call	EUR 22	15 June 2012	5
NL0010036737	250,000	250,000	1	76557993	T981B	EUR 0.56	Call	EUR 32	21 December 2012	5
NL0010036745	150,000	150,000	1	76557276	T982B	EUR 0.43	Call	USD 50	15 June 2012	3
NL0010036752	250,000	250,000	1	76558027	T983B	EUR 1.18	Call	EUR 24	21 December 2012	2
NL0010036760	200,000	200,000	1	76557144	T984B	EUR 0.33	Call	EUR 28	15 June 2012	4
NL0010036778	500,000	500,000	1	76557080	T985B	EUR 0.26	Call	EUR 14	15 June 2012	2
NL0010036786	200,000	200,000	1	76557934	T986B	EUR 0.87	Call	EUR 15	21 December 2012	3
NL0010036794	500,000	500,000	1	76557098	T987B	EUR 0.74	Call	EUR 65	15 March 2013	8
NL0010036802	150,000	150,000	1	76557284	T988B	EUR 0.29	Call	USD 33	15 June 2012	2
NL0010036810	150,000	150,000	1	76557969	T989B	EUR 0.34	Call	USD 35	21 September 2012	2
NL0010036828	500,000	500,000	1	76557985	T990B	EUR 0.28	Call	EUR 3.20	21 September 2012	1
NL0010036836	500,000	500,000	1	76557888	T991B	EUR 0.25	Call	EUR 3.50	21 December 2012	1
NL0010036844	200,000	200,000	1	76557292	T992B	EUR 0.28	Call	EUR 55	15 June 2012	10
NL0010036851	150,000	150,000	1	76557314	T993B	EUR 0.35	Call	CHF 58	15 June 2012	3
NL0010036869	500,000	500,000	1	76557896	T994B	EUR 0.85	Call	EUR 58	21 September 2012	10
NL0010036877	200,000	200,000	1	76557926	T995B	EUR 0.45	Call	EUR 3.50	21 September 2012	1
NL0010036885	500,000	500,000	1	76557195	T996B	EUR 0.36	Put	EUR 12	15 June 2012	3
NL0010036893	500,000	500,000	1	76557845	T997B	EUR 0.71	Call	EUR 15	21 December 2012	3
NL0010036901	500,000	500,000	1	76557322	T998B	EUR 0.72	Call	EUR 16	15 March 2013	3
NL0010036919	500,000	500,000	1	76557349	T999B	EUR 0.33	Put	EUR 125	15 June 2012	20
NL0010036927	200,000	200,000	1	76557853	U955B	EUR 0.50	Call	EUR 80	21 September 2012	8
NL0010036935	500,000	500,000	1	76557861	U956B	EUR 0.68	Call	EUR 44	21 December 2012	5

Series Number / ISIN Code	No. of Securities issued	No. of Securities	No. of Warrants per Unit	Common Code	Mnemonic Code	Issue Price per Security	Call/ Put	Exercise Price	Exercise Date	Parity
NL0010036943	500,000	500,000	1	76557357	U957B	EUR 0.77	Call	EUR 45	15 March 2013	5
NL0010036950	200,000	200,000	1	76557217	U958B	EUR 0.31	Call	EUR 28	15 June 2012	2
NL0010036968	500,000	500,000	1	76557225	U959B	EUR 0.36	Call	EUR 27	15 June 2012	2
NL0010036976	500,000	500,000	1	76557837	U960B	EUR 0.59	Call	EUR 28	21 September 2012	2
NL0010036984	500,000	500,000	1	76557365	U961B	EUR 1.02	Call	EUR 45	15 March 2013	3
NL0010036992	500,000	500,000	1	76557802	U962B	EUR 0.41	Call	EUR 60	21 December 2012	8
NL0010037008	500,000	500,000	1	76557233	U963B	EUR 0.12	Call	EUR 22	15 June 2012	5
NL0010037016	200,000	200,000	1	76557829	U964B	EUR 0.77	Call	EUR 65	21 September 2012	10
NL0010037024	500,000	500,000	1	76557373	U965B	EUR 0.44	Call	EUR 34	15 March 2013	5
NL0010037032	500,000	500,000	1	76557381	U966B	EUR 0.36	Call	EUR 36	15 March 2013	5
NL0010037040	500,000	500,000	1	76557748	U967B	EUR 0.67	Call	EUR 65	21 September 2012	5
NL0010037057	500,000	500,000	1	76557390	U968B	EUR 0.21	Call	EUR 7	15 June 2012	1
NL0010037065	500,000	500,000	1	76557764	U969B	EUR 0.40	Call	EUR 7	21 September 2012	1
NL0010037073	500,000	500,000	1	76557772	U970B	EUR 0.59	Call	EUR 14	21 September 2012	1
NL0010037081	500,000	500,000	1	76557713	U971B	EUR 0.37	Call	EUR 3.50	21 September 2012	1
NL0010037099	500,000	500,000	1	76557721	U972B	EUR 0.41	Call	EUR 4	21 December 2012	1
NL0010037107	500,000	500,000	1	76557250	U973B	EUR 0.45	Call	EUR 105	15 March 2013	8
NL0010037115	500,000	500,000	1	76557730	U974B	EUR 0.43	Call	EUR 32	21 September 2012	4
NL0010037123	500,000	500,000	1	76557268	U975B	EUR 0.58	Call	EUR 45	15 March 2013	5
NL0010037131	500,000	500,000	1	76557110	U976B	EUR 0.60	Call	EUR 7	15 June 2012	1
NL0010037149	500,000	500,000	1	76557675	U977B	EUR 0.75	Call	EUR 8	21 September 2012	1
NL0010037156	500,000	500,000	1	76557683	U978B	EUR 0.37	Call	EUR 160	21 September 2012	20

Series Number / ISIN Code	No. of Securities issued	No. of Securities	No. of Warrants per Unit	Common Code	Mnemonic Code	Issue Price per Security	Call/ Put	Exercise Price	Exercise Date	Parity
NL0010037164	500,000	500,000	1	76557128	U979B	EUR 0.58	Call	EUR 60	15 March 2013	10
NL0010037172	500,000	500,000	1	76557691	U980B	EUR 0.60	Call	EUR 14	21 December 2012	2
NL0010037180	500,000	500,000	1	76557152	U981B	EUR 0.56	Call	EUR 15	15 March 2013	2
NL0010037198	500,000	500,000	1	76557403	U982B	EUR 0.31	Call	EUR 18	15 March 2013	3
NL0010037206	200,000	200,000	1	76557659	U983B	EUR 0.96	Call	EUR 70	21 September 2012	8
NL0010037214	200,000	200,000	1	76557667	U984B	EUR 0.39	Call	USD 18	21 September 2012	2

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: 21 March 2012.
4. Issue Date: 26 March 2012.
5. Consolidation: Not applicable.
6. Type of Securities:
  - (a) Warrants.
  - (b) The Securities are Share Securities.  
  
The Warrants are European Style Warrants.  
  
The Warrants are Call Warrants (**Call Warrants**) or Put Warrants (**Put Warrants**). Further particulars set out in "Specific Provisions for each Series" above.  
  
Automatic Exercise applies.  
  
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 Securities**).
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: As set out in §39 (m).
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.C.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/Basket Company/ 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 Warrants (each an " <b>Underlying</b> ").  For the purposes of the Conditions, each Underlying shall be deemed to be a Share.
	(b) Relative Performance Basket:	Not applicable.
	(c) Share Currency:	As set out in Part C "Other Applicable Terms".
	(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 Valuation 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 20.
	(k) Specified Maximum Days of Disruption:	20 (twenty) Scheduled Trading Days.
	(l) Valuation Time:	The Scheduled Closing Time.
	(m) Share Correction Period:	As per Conditions.
	(n) Dividend Payment:	Not applicable.
	(o) Listing Change:	Applicable.
	(p) Listing Suspension:	Applicable.
	(q) Illiquidity:	Applicable.
	(r) Tender Offer:	Applicable.
	(s) 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.

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| 33. | Preference Share Certificates:         | Not applicable.  |
| 34. | OET Certificates:                      | Not applicable.  |
| 35. | Additional Disruption Events:          | Applicable.  |
| 36. | Optional Additional Disruption Events: | The following Optional Additional Disruption Event applies to the Securities: Insolvency Filing. |
| 37. | Knock-in Event:                        | Not applicable.  |
| 38. | Knock-out Event:                       | Not applicable.  |

**PROVISIONS RELATING TO WARRANTS**

- |     |                                      |   |
|-----|--------------------------------------|---|
| 39. | Provisions relating to Warrants:     | Applicable.   |
|     | (a) Units:                           | Warrants must be exercised in Units. Each Unit consists of the number of Warrants set out in "Specific Provisions for each Series" above.   |
|     | (b) Minimum Exercise Number:         | The minimum number of Warrants that may be exercised (including automatic exercise) by any Holder is one (1) Warrant, and Warrants may only be exercised (including automatic exercise) in integral multiples of one (1) Warrant in excess thereof. |
|     | (c) Maximum Exercise Number:         | Not applicable.   |
|     | (d) Exercise Price(s):               | The exercise price per Warrant (which may be subject to adjustment in accordance with Annex 2) is set out in "Specific Provisions for each Series" above.   |
|     | (e) Exercise Date:                   | The exercise date of the Warrants is set out in "Specific Provisions for each Series" above, provided that, if such date is not an Exercise Business Day, the Exercise Date shall be the immediately succeeding Exercise Business Day.              |
|     | (f) Exercise Period:                 | Not applicable.   |
|     | (g) Renunciation Notice Cut-off Time | Not applicable.   |
|     | (h) Valuation Date:                  | The Valuation Date shall be the Actual Exercise Date of the relevant Warrant, subject to the adjustments in accordance with Condition 20.   |
|     | (i) Strike Date:                     | Not applicable.   |
|     | (j) Averaging:                       | Averaging does not apply to the Warrants.   |
|     | (k) Observation Dates:               | Not applicable.   |
|     | (l) Observation Period:              | Not applicable.   |
|     | (m) Cash Settlement Amount:          | A Holder, upon due exercise, will receive from the Issuer on the Settlement Date, in respect of each Warrant, a Cash Settlement Amount calculated by the Calculation Agent (which shall not be less than zero) equal to:                            |

**In respect of Call Warrants:**

$\text{Max}[0; \text{Settlement Price} - \text{ExercisePrice}] / \text{Parity} * 1 / \text{ExchangeRate}$

**In respect of Put Warrants:**

$\text{Max}[0; \text{ExercisePrice} - \text{SettlementPrice}] / \text{Parity} * 1 / \text{ExchangeRate}$

*Where:*

**Parity** means in relation to a series of Warrants, the number of Warrants linked to an underlying element to which such Warrants relate, as set out in "Specific Provisions for each Series" above, which may be subject to adjustment; and

**Exchange Rate** means the applicable rate of exchange for determining the Cash Settlement Amount which is the rate published by the European Central Bank on the Valuation Date for conversion of any amount from the currency in which the Exercise Price is expressed as detailed in "Specific Provisions for each Series" above - if it is different from the Settlement Currency -, into the Settlement Currency (see Part C "Other Applicable Terms").

The Exchange Rates published by the European Central Bank are quoted against Euro and published on the following media (or any successor to such pages or such other source as may publish the Exchange Rates).

If however for any reason any such rate does not appear the Calculation Agent will determine the applicable Exchange Rate.

Reuters: ECB37  
Web Site: <http://www.ecb.int>

If the currency in which Exercise Price is expressed as detailed in "Specific Provisions for each Series" above is the same that the Settlement Currency, then the applicable Exchange Rate will be equal to 1.

For the purpose of these provisions, the Cash Settlement Amount per Warrant shall not be subject to rounding. Warrants held by the same Holder will be aggregated for the purpose of determining the aggregate Cash Settlement Amount in respect of such Warrants provided that the aggregate Cash Settlement Amount in respect of the same Holder will be rounded down to the nearest whole sub-unit of the relevant Settlement Currency in such manner as the Calculation Agent shall determine.

(n) Settlement Date:

As per Condition 20.

## PROVISIONS RELATING TO CERTIFICATES

40. Provisions relating to Certificates: 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 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 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 "**Financial Intermediaries**") other than pursuant to Article 3(2) of the Prospectus Directive in France and in the Kingdom of Belgium ("**Public Offer Jurisdictions**"). 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 NYSE Euronext Paris ("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 fifth (5th) Exchange Business Day preceding the Valuation Date (excluded), subject to any change to such date such exchange or any competent authorities, for which the Issuer and the Guarantor shall under no circumstances be liable.

### 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 19,889,500 in respect of all series of Securities.  |
| (c) Estimated total expenses: | EUR 8,550 corresponding to admission fees in respect of all series of Securities. In addition, the Issuer will pay market access fees up to EUR 1.50 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 **European Style Call/Put Warrants** denominated in EUR.

Upon automatic exercise, the Holder will receive per Warrant a Cash Settlement Amount equal to the excess (if any) - adjusted by Parity and adjusted by the Exchange Rate - of the Settlement Price over the Exercise Price (in the case of a Call Warrant), and the excess (if any) - adjusted by Parity and adjusted by the Exchange Rate - of the Exercise Price over the Settlement Price (in the case of a Put Warrant) as set out in the definition of Cash Settlement Amount in **Part A §39 (m)**. Such amount will be paid in EUR.

If the Settlement Price is less than or equal to the Exercise Price (in the case of Call Warrants) or is greater than or equal to the Exercise Price (in the case of Put Warrants), no payment will be made and the Warrant will mature worthless.

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 "**Specific Provisions for each Series**" in Part A.

8. **Terms and Conditions of the Public Offer**

Offer Period:	Not applicable.
Offer Price:	The price of the Warrants 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:	Minimum purchase amount per investor: One (1) Warrant. Maximum purchase amount per investor: The number of Warrants issued in respect of each series of Warrants.
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 Warrants 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 the volatility of each Underlying 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	Underlying	Share Currency	ISIN Code of the Underlying	Reuters Code of the Underlying	Underlying website	Exchange	Exchange website	Exchange Rate
NL0010036083	ADIDAS	EUR	DE000A1EWWW0	ADSGn.DE	<a href="http://www.adidas-group.com/en/investorrelations/share">http://www.adidas-group.com/en/investorrelations/share</a>	XETRA	<a href="http://www.deutsche-borse.com">www.deutsche-borse.com</a>	1
NL0010036091	ADP	EUR	FR0010340141	ADP.PA	<a href="http://www.aeroportsdeparis.fr/Adp/fr-FR/Groupe/">http://www.aeroportsdeparis.fr/Adp/fr-FR/Groupe/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>	1
NL0010036109	ADP	EUR	FR0010340141	ADP.PA	<a href="http://www.aeroportsdeparis.fr/Adp/fr-FR/Groupe/">http://www.aeroportsdeparis.fr/Adp/fr-FR/Groupe/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>	1
NL0010036117	ALCATEL-LUCENT	EUR	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>	1
NL0010036125	ALLIANZ	EUR	DE0008404005	ALVG.DE	<a href="http://www.allianz.de/">www.allianz.de/</a>	XETRA	<a href="http://www.deutsche-borse.com">www.deutsche-borse.com</a>	1
NL0010036133	AMAZON.COM	USD	US0231351067	AMZN.OQ	<a href="http://www.amazon.fr/">www.amazon.fr/</a>	NASDAQ	<a href="http://www.nasdaq.com">www.nasdaq.com</a>	EUR/USD
NL0010036141	AMERICAN EXPRESS	USD	US0258161092	AXP.N	<a href="http://www.americanexpress.com">www.americanexpress.com</a>	NYSE	<a href="http://www.nyse.com">www.nyse.com</a>	EUR/USD
NL0010036158	APPLE	USD	US0378331005	AAPL.OQ	<a href="http://www.apple.com/fr/">www.apple.com/fr/</a>	NASDAQ	<a href="http://www.nasdaq.com">www.nasdaq.com</a>	EUR/USD
NL0010036166	APPLE	USD	US0378331005	AAPL.OQ	<a href="http://www.apple.com/fr/">www.apple.com/fr/</a>	NASDAQ	<a href="http://www.nasdaq.com">www.nasdaq.com</a>	EUR/USD
NL0010036174	APPLE	USD	US0378331005	AAPL.OQ	<a href="http://www.apple.com/fr/">www.apple.com/fr/</a>	NASDAQ	<a href="http://www.nasdaq.com">www.nasdaq.com</a>	EUR/USD
NL0010036182	APPLE	USD	US0378331005	AAPL.OQ	<a href="http://www.apple.com/fr/">www.apple.com/fr/</a>	NASDAQ	<a href="http://www.nasdaq.com">www.nasdaq.com</a>	EUR/USD
NL0010036190	APPLE	USD	US0378331005	AAPL.OQ	<a href="http://www.apple.com/fr/">www.apple.com/fr/</a>	NASDAQ	<a href="http://www.nasdaq.com">www.nasdaq.com</a>	EUR/USD
NL0010036208	APPLE	USD	US0378331005	AAPL.OQ	<a href="http://www.apple.com/fr/">www.apple.com/fr/</a>	NASDAQ	<a href="http://www.nasdaq.com">www.nasdaq.com</a>	EUR/USD
NL0010036216	ARCELORMITTAL	EUR	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>	1
NL0010036224	ATOS ORIGIN	EUR	FR0000051732	ATOS.PA	<a href="http://www.fr.atosorigin.com/">www.fr.atosorigin.com/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>	1



Series Number / ISIN Code	Underlying	Share Currency	ISIN Code of the Underlying	Reuters Code of the Underlying	Underlying website	Exchange	Exchange website	Exchange Rate
NL0010036232	AXA	EUR	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>	1
NL0010036240	BASF	EUR	DE000BASF111	BASFn.DE	<a href="http://www.basf.com">www.basf.com</a>	XETRA	<a href="http://www.deutsche-borse.com">www.deutsche-borse.com</a>	1
NL0010036257	BEKAERT	EUR	BE0974258874	BEKB.BR	<a href="http://www.bekaert.com">www.bekaert.com</a>	Euronext Brussels	<a href="http://www.euronext.com">www.euronext.com</a>	1
NL0010036265	BIC	EUR	FR0000120966	BICP.PA	<a href="http://www.bic.fr">www.bic.fr</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>	1
NL0010036273	BIOMERIEUX	EUR	FR0010096479	BIOX.PA	<a href="http://www.biomerieux.com">www.biomerieux.com</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>	1
NL0010036281	BMW	EUR	DE0005190003	BMWG.DE	<a href="http://www.bmw.com">www.bmw.com</a>	XETRA	<a href="http://www.deutsche-borse.com">www.deutsche-borse.com</a>	1
NL0010036299	BNP PARIBAS	EUR	FR0000131104	BNPP.PA	<a href="http://www.bnpparibas.net/">www.bnpparibas.net/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>	1
NL0010036307	BNP PARIBAS	EUR	FR0000131104	BNPP.PA	<a href="http://www.bnpparibas.net/">www.bnpparibas.net/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>	1
NL0010036315	BOURBON	EUR	FR0004548873	GPBN.PA	<a href="http://bourbon-online.com/">bourbon-online.com/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>	1
NL0010036323	BOUYGUES	EUR	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>	1
NL0010036331	CAP GEMINI	EUR	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>	1
NL0010036349	CAP GEMINI	EUR	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>	1
NL0010036356	CISCO	USD	US17275R1023	CSCO.OQ	<a href="http://www.cisco.com/">www.cisco.com/</a>	NASDAQ	<a href="http://www.nasdaq.com">www.nasdaq.com</a>	EUR/USD
NL0010036364	CITIGROUP	USD	US1729674242	C.N	<a href="http://www.citigroup.com">www.citigroup.com</a>	NYSE	<a href="http://www.nyse.com">www.nyse.com</a>	EUR/USD
NL0010036372	CLUB MEDITERRANEE	EUR	FR0000121568	CMIP.PA	<a href="http://www.clubmed.fr/">www.clubmed.fr/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>	1
NL0010036380	CNP ASSURANCES	EUR	FR0000120222	CNPP.PA	<a href="http://www.cnp.fr/">www.cnp.fr/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>	1
NL0010036398	COCA COLA	USD	US1912161007	KO.N	<a href="http://ir.thecoca-colacompany.com">http://ir.thecoca-colacompany.com</a>	NYSE	<a href="http://www.nyse.com">www.nyse.com</a>	EUR/USD
NL0010036406	COLRUYT	EUR	BE0974256852	COLR.BR	<a href="http://www.colruyt.be">www.colruyt.be</a>	Euronext Brussels	<a href="http://www.euronext.com">www.euronext.com</a>	1
NL0010036414	CREDIT AGRICOLE	EUR	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>	1

Series Number / ISIN Code	Underlying	Share Currency	ISIN Code of the Underlying	Reuters Code of the Underlying	Underlying website	Exchange	Exchange website	Exchange Rate
NL0010036422	DANONE	EUR	FR0000120644	DANO.PA	<a href="http://www.danone.com/">www.danone.com/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>	1
NL0010036430	DANONE	EUR	FR0000120644	DANO.PA	<a href="http://www.danone.com/">www.danone.com/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>	1
NL0010036448	DASSAULT SYSTEMES	EUR	FR0000130650	DAST.PA	<a href="http://www.3ds.com/fr/">www.3ds.com/fr/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>	1
NL0010036455	DELHAIZE GROUP	EUR	BE0003562700	DELB.BR	<a href="http://www.delhaize.com">www.delhaize.com</a>	Euronext Brussels	<a href="http://www.euronext.com">www.euronext.com</a>	1
NL0010036463	DELL	USD	US24702R1014	DELL.OQ	<a href="http://www.dell.fr/">www.dell.fr/</a>	NASDAQ	<a href="http://www.nasdaq.com">www.nasdaq.com</a>	EUR/USD
NL0010036471	DERICHEBOURG	EUR	FR0000053381	DBG.PA	<a href="http://www.derichebourg.com/">www.derichebourg.com/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>	1
NL0010036489	DEUTSCHE BANK	EUR	DE0005140008	DBGn.DE	<a href="http://www.deutsche-bank.de">www.deutsche-bank.de</a>	XETRA	<a href="http://www.deutsche-borse.com">www.deutsche-borse.com</a>	1
NL0010036497	E.ON	EUR	DE000ENAG999	EONGn.DE	<a href="http://www.eon.com">www.eon.com</a>	XETRA	<a href="http://www.deutsche-borse.com">www.deutsche-borse.com</a>	1
NL0010036505	EADS	EUR	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>	1
NL0010036513	EADS	EUR	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>	1
NL0010036521	EADS	EUR	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>	1
NL0010036539	EBAY	USD	US2786421030	EBAY.OQ	<a href="http://www.investor.ebay.com">www.investor.ebay.com</a>	NASDAQ	<a href="http://www.nasdaq.com">www.nasdaq.com</a>	EUR/USD
NL0010036547	EDENRED	EUR	FR0010908533	EDEN.PA	<a href="http://www.edenred.com">http://www.edenred.com</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>	1
NL0010036554	EIFFAGE	EUR	FR0000130452	FOUG.PA	<a href="http://www.eiffage.fr/">www.eiffage.fr/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>	1
NL0010036562	ESSILOR INTERNATIONAL	EUR	FR0000121667	ESSI.PA	<a href="http://www.essilor.fr/">www.essilor.fr/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>	1
NL0010036570	ESSILOR INTERNATIONAL	EUR	FR0000121667	ESSI.PA	<a href="http://www.essilor.fr/">www.essilor.fr/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>	1
NL0010036588	EUTELSAT	EUR	FR0010221234	ETL.PA	<a href="http://www.eutelsat.org/fr/home/">www.eutelsat.org/fr/home/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>	1
NL0010036596	EXXON MOBIL	USD	US30231G1022	XOM.N	<a href="http://www.exxonmobil.com/">www.exxonmobil.com/</a>	NYSE	<a href="http://www.nyse.com">www.nyse.com</a>	EUR/USD

Series Number / ISIN Code	Underlying	Share Currency	ISIN Code of the Underlying	Reuters Code of the Underlying	Underlying website	Exchange	Exchange website	Exchange Rate
NL0010036604	GDF SUEZ	EUR	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>	1
NL0010036612	GEMALTO	EUR	NL0000400653	GTO.PA	<a href="http://www.gemalto.com/france/">www.gemalto.com/france/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>	1
NL0010036620	GENERAL ELECTRIC	USD	US3696041033	GE.N	<a href="http://www.ge.com/fr/">www.ge.com/fr/</a>	NYSE	<a href="http://www.nyse.com">www.nyse.com</a>	EUR/USD
NL0010036638	GOLDMAN SACHS	USD	US38141G1040	GS.N	<a href="http://www2.goldmansachs.com">www2.goldmansachs.com</a>	NYSE	<a href="http://www.nyse.com">www.nyse.com</a>	EUR/USD
NL0010036646	GROUPE EUROTUNNEL	EUR	FR0010533075	GETP.PA	<a href="http://www.eurotunnel.com">www.eurotunnel.com</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>	1
NL0010036653	HAVAS	EUR	FR0000121881	EURC.PA	<a href="http://www.havas.fr/">www.havas.fr/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>	1
NL0010036661	HEWLETT PACKARD	USD	US4282361033	HPQ.N	<a href="http://www.hp.com">www.hp.com</a>	NYSE	<a href="http://www.nyse.com">www.nyse.com</a>	EUR/USD
NL0010036679	HSBC	GBp	GB0005405286	HSBA.L	<a href="http://www.hsbc.com">www.hsbc.com</a>	LSE	<a href="http://www.londonstockexchange.com">www.londonstockexchange.com</a>	EUR/GBP*
NL0010036687	ILIAD	EUR	FR0004035913	ILD.PA	<a href="http://iliad.fr/">http://iliad.fr/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>	1
NL0010036695	IMERYS	EUR	FR0000120859	IMTP.PA	<a href="http://www.imerys.com/">www.imerys.com/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>	1
NL0010036703	ING BANK	EUR	NL0000303600	ING.AS	<a href="http://www.ing.com">http://www.ing.com</a>	Euronext Amsterdam	<a href="http://www.euronext.com">www.euronext.com</a>	1
NL0010036711	INTEL	USD	US4581401001	INTC.OQ	<a href="http://www.intel.com">www.intel.com</a>	NASDAQ	<a href="http://www.nasdaq.com">www.nasdaq.com</a>	EUR/USD
NL0010036729	IPSEN	EUR	FR0010259150	IPN.PA	<a href="http://www.ipсен.com">www.ipсен.com</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>	1
NL0010036737	IPSOS	EUR	FR0000073298	ISOS.PA	<a href="http://www.ipsos.fr">www.ipsos.fr</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>	1
NL0010036745	JP MORGAN	USD	US46625H1005	JPM.N	<a href="http://www.jpmorgan.com">www.jpmorgan.com</a>	NYSE	<a href="http://www.nyse.com">www.nyse.com</a>	EUR/USD
NL0010036752	KBC BANK	EUR	BE0003565737	KBC.BR	<a href="https://www.kbc.be">https://www.kbc.be</a>	Euronext Brussels	<a href="http://www.euronext.com">www.euronext.com</a>	1
NL0010036760	KLEPIERRE	EUR	FR0000121964	LOIM.PA	<a href="http://www.klepierre.com/">www.klepierre.com/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>	1
NL0010036778	M6	EUR	FR0000053225	MMTP.PA	<a href="http://www.m6.fr/">www.m6.fr/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>	1

Series Number / ISIN Code	Underlying	Share Currency	ISIN Code of the Underlying	Reuters Code of the Underlying	Underlying website	Exchange	Exchange website	Exchange Rate
NL0010036786	MAUREL ET PROM	EUR	FR0000051070	MAUP.PA	<a href="http://www.maureletprom.fr/">www.maureletprom.fr/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>	1
NL0010036794	MICHELIN	EUR	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>	1
NL0010036802	MICROSOFT	USD	US5949181045	MSFT.OQ	<a href="http://www.microsoft.com/fr/fr/">www.microsoft.com/fr/fr/</a>	NASDAQ	<a href="http://www.nasdaq.com">www.nasdaq.com</a>	EUR/USD
NL0010036810	MICROSOFT	USD	US5949181045	MSFT.OQ	<a href="http://www.microsoft.com/fr/fr/">www.microsoft.com/fr/fr/</a>	NASDAQ	<a href="http://www.nasdaq.com">www.nasdaq.com</a>	EUR/USD
NL0010036828	NATIXIS	EUR	FR0000120685	CNAT.PA	<a href="http://www.natixis.fr/">www.natixis.fr/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>	1
NL0010036836	NATIXIS	EUR	FR0000120685	CNAT.PA	<a href="http://www.natixis.fr/">www.natixis.fr/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>	1
NL0010036844	NEOPOST	EUR	FR0000120560	NPOS.PA	<a href="http://www.neopost.fr/">www.neopost.fr/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>	1
NL0010036851	NESTLE	CHF	CH0038863350	NESN.VX	<a href="http://www.nestle.fr/">www.nestle.fr/</a>	VIRT-X	<a href="http://www.swx europe.com">www.swx europe.com</a>	EUR/CHF
NL0010036869	NEXANS	EUR	FR0000044448	NEXS.PA	<a href="http://www.nexans.fr/">www.nexans.fr/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>	1
NL0010036877	PAGES JAUNES	EUR	FR0010096354	PAJ.PA	<a href="http://www.pagesjaunes.fr/">www.pagesjaunes.fr/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>	1
NL0010036885	PEUGEOT	EUR	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>	1
NL0010036893	PEUGEOT	EUR	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>	1
NL0010036901	PEUGEOT	EUR	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>	1
NL0010036919	PPR	EUR	FR0000121485	PRTP.PA	<a href="http://www.ppr.com/">www.ppr.com/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>	1
NL0010036927	REMY COINTREAU	EUR	FR0000130395	RCOP.PA	<a href="http://www.remy-cointreau.com/">www.remy-cointreau.com/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>	1
NL0010036935	RENAULT	EUR	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>	1
NL0010036943	RENAULT	EUR	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>	1
NL0010036950	ROYAL DUTCH SHELL	EUR	GB00B03MLX29	RDSa.AS	<a href="http://www.shell.com/">www.shell.com/</a>	Euronext Amsterdam	<a href="http://www.euronext.com">www.euronext.com</a>	1
NL0010036968	SAFRAN	EUR	FR0000073272	SAF.PA	<a href="http://safran-group.com/">http://safran-group.com/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>	1

Series Number / ISIN Code	Underlying	Share Currency	ISIN Code of the Underlying	Reuters Code of the Underlying	Underlying website	Exchange	Exchange website	Exchange Rate
NL0010036976	SAFRAN	EUR	FR0000073272	SAF.PA	<a href="http://safran-group.com/">http://safran-group.com/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>	1
NL0010036984	SAINT-GOBAIN	EUR	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>	1
NL0010036992	SANOFI-AVENTIS	EUR	FR0000120578	SASY.PA	<a href="http://www.sanofi-aventis.com/">www.sanofi-aventis.com/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>	1
NL0010037008	SCOR	EUR	FR0010411983	SCOR.PA	<a href="http://www.scor.com/">www.scor.com/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>	1
NL0010037016	SEB	EUR	FR0000121709	SEBF.PA	<a href="http://www.groupeseb.com/">www.groupeseb.com/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>	1
NL0010037024	SOCIETE GENERALE	EUR	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>	1
NL0010037032	SOCIETE GENERALE	EUR	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>	1
NL0010037040	SODEXO	EUR	FR0000121220	EXHO.PA	<a href="http://fr.sodexo.com/">fr.sodexo.com/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>	1
NL0010037057	STMICROELECTRONICS	EUR	NL0000226223	STM.PA	<a href="http://www.st.com/">www.st.com/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>	1
NL0010037065	STMICROELECTRONICS	EUR	NL0000226223	STM.PA	<a href="http://www.st.com/">www.st.com/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>	1
NL0010037073	SUEZ ENVIRONNEMENT	EUR	FR0010613471	SEVI.PA	<a href="http://www.suez-environnement.com/">www.suez-environnement.com/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>	1
NL0010037081	TECHNICOLOR	EUR	FR0010918292	TCH.PA	<a href="http://www.technicolor.com">www.technicolor.com</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>	1
NL0010037099	TECHNICOLOR	EUR	FR0010918292	TCH.PA	<a href="http://www.technicolor.com">www.technicolor.com</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>	1
NL0010037107	TECHNIP	EUR	FR0000131708	TECF.PA	<a href="http://www.technip.com/francais/index.html">www.technip.com/francais/index.html</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>	1
NL0010037115	THALES	EUR	FR0000121329	TCFP.PA	<a href="http://www.thalesgroup.com/">http://www.thalesgroup.com/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>	1
NL0010037123	TOTAL	EUR	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>	1
NL0010037131	UBISOFT	EUR	FR0000054470	UBIP.PA	<a href="http://www.ubi.com/FR/">www.ubi.com/FR/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>	1

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NL0010037149	UBISOFT	EUR	FR0000054470	UBIP.PA	<a href="http://www.ubi.com/FR/">www.ubi.com/FR/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>	1
NL0010037156	UNIBAIL	EUR	FR0000124711	UNBP.PA	<a href="http://www.unibail.fr/">www.unibail.fr/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>	1
NL0010037164	VALLOUREC	EUR	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>	1
NL0010037172	VEOLIA ENVIRONNEMENT	EUR	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>	1
NL0010037180	VEOLIA ENVIRONNEMENT	EUR	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>	1
NL0010037198	VIVENDI	EUR	FR0000127771	VIV.PA	<a href="http://www.vivendi.com/corp/fr/home/">www.vivendi.com/corp/fr/home/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>	1
NL0010037206	WENDEL	EUR	FR0000121204	MWDP.PA	<a href="http://www.wendel-investissement.com/">www.wendel-investissement.com/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>	1
NL0010037214	YAHOO!	USD	US9843321061	YHOO.OQ	<a href="http://info.yahoo.com/center/us/yahoo/">http://info.yahoo.com/center/us/yahoo/</a>	NASDAQ	<a href="http://www.nasdaq.com">www.nasdaq.com</a>	EUR/USD

\* the Exchange Rate shall be expressed as a number of GBPp per One (1.00) EUR to determine the Cash Settlement Amount  
"GBPp" means a number of GBP pennies ; "GBP" means the lawful currency of the United Kingdom, being British Pounds.