

FINAL TERMS DATED 8 JUNE 2012

AMENDED AND RESTARTED FINAL TERMS DATED 19 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 "CAPPED PLUS Certificates" and "FLOORED PLUS Certificates" relating to DAX® Index

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 and the Fourth Supplement to the Base Prospectus dated 13 December 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 for public offering in France and 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	Common Code	Mnemonic Code	Issue Price per Security	Redemption Date	Parity
NL0009932102	10,000	10,000	72176995	S639B	EUR 43.26	23 March 2012	10
NL0009932110	10,000	10,000	72177002	S640B	EUR 39.25	23 March 2012	10
NL0009932128	10,000	10,000	72177029	S641B	EUR 42.04	22 June 2012	10
NL0009932136	10,000	10,000	72177037	S642B	EUR 38.94	22 June 2012	10
NL0009932144	10,000	10,000	72177045	S643B	EUR 46.30	23 March 2012	10
NL0009932151	10,000	10,000	72177053	S644B	EUR 40.33	23 March 2012	10
NL0009932169	10,000	10,000	72177061	S645B	EUR 43.89	22 June 2012	10
NL0009932177	10,000	10,000	72177070	S646B	EUR 38.44	22 June 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.

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: 12 December 2011.
4. Issue Date: 19 December 2011.
5. Consolidation: Not applicable.
6. Type of Securities:
 - (a) Certificates.
 - (b) The Securities are Index Securities.

The Certificates are CAPPED PLUS Certificates (**Capped Plus Certificates**) or FLOORED PLUS Certificates (**Floored Plus 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 1 (*Additional Terms and Conditions for Index 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.

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| 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

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| 22. | Index Securities: | Applicable. |
| | (a) Index/Basket of Indices/Index Sponsor(s): | <p>The Certificates relate the DAX[®] Index (Reuters Code: .GDAXI; ISIN Code: DE0008469008) (the "Underlying"), as set out in the table in Part C – "Other Applicable Terms".</p> <p>The Index Sponsor is Deutsche Börse AG, or any successor acceptable to the Calculation Agent.</p> <p>For the purposes of the Conditions, the Underlying shall be deemed an Index.</p> |
| | (b) Index Currency: | EUR. |
| | (c) Exchange(s): | Frankfurt Stock Exchange / XETRA (www.boerse-frankfurt.de). |
| | (d) Related Exchange(s): | All Exchanges. |
| | (e) Exchange Business Day: | Single Index Basis. |
| | (f) Scheduled Trading Day: | Single Index Basis. |
| | (g) Weighting: | Not applicable. |
| | (h) Settlement Price: | As set out in sub-paragraph (b) of the definition of "Settlement Price" provided in Condition 1 of Annex 1 (<i>Additional Terms and Conditions for Index Securities</i>) provided that, if the Redemption Valuation Date is the same date as the maturity date of the futures or options contracts on the Index maturing on the Related Exchange, then the Settlement Price will be equal to the official liquidation price for the relevant futures or options contracts on the Index maturing on the Redemption Valuation Date. |
| | (i) 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 in Condition 28. |
| | (j) Specified Maximum Days of Disruption: | 20 (twenty) Scheduled Trading Days. |
| | (k) Valuation Time: | The Scheduled Closing Time provided that if the Redemption Valuation Date is the same date as the maturity date of the futures or options contracts on the Index maturing on the Related Exchange, then the relevant time on the Redemption Valuation Date will be the time when the official liquidation price for the relevant futures or options contracts on the Index is calculated and published by the Related Exchange. |
| | (l) Delayed Redemption on Occurrence of an Index Adjustment Event: | Not applicable. |

	(m) Index Correction Period:	As per Conditions.
	(n) Other terms or special conditions:	Not applicable.
	(o) Additional provisions applicable to Custom Indices:	Not applicable.
23.	Share Securities:	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 Events apply to the Securities: Not applicable. (b) Delayed Redemption on Occurrence of an Additional Disruption Event and/or an Optional Additional Disruption Event: Not applicable.
37.	Knock-in Event:	Not applicable.
38.	Knock-out Event:	Not applicable.

PROVISIONS RELATING TO WARRANTS

39.	Provisions relating to Warrants:	Not applicable.
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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, on the Redemption Date, in respect of each Certificate, a Cash Settlement Amount in accordance with the following provisions:

In respect of “Capped Plus Certificates”

1) If the **Underlying has never been less than or equal to the Lower Level** at any time on any Observation Date AND:

- if the Settlement Price is **strictly greater than the Lower Level**, then the Cash Settlement Amount shall be equal to a maximum cash settlement amount (the “Maximum Cash Settlement Amount”) determined as follows:

$$\text{(Upper Level – Lower Level) / Parity}$$

or,

- if the Settlement Price is **less than or equal to the Lower Level**, then:

$$\text{Zero (0)}$$

2) If the **Underlying has been less than or equal to the Lower Level** at any time on any Observation Date AND:

- if the Settlement Price is **greater than or equal to the Upper Level**, then the Cash Settlement Amount shall be equal to a maximum cash settlement amount (the “Maximum Cash Settlement Amount”) determined as follows:

$$\text{(Upper Level – Lower Level) / Parity}$$

or,

- if the Settlement Price is **strictly comprised between the Lower Level and the Upper Level** (both levels excluded), then:

$$\text{(Settlement Price - Lower Level) / Parity}$$

3) Otherwise, if the Settlement Price is **less than or equal to the Lower Level**, then:

$$\text{Zero (0)}$$

In respect of "Floored Plus Certificates"

1) If the Underlying **has never been greater than or equal to the Upper Level** at any time on any Observation Date AND:

- if the Settlement Price is **strictly less than the Upper Level**, then the Cash Settlement Amount shall be equal to a maximum cash settlement amount (the "Maximum Cash Settlement Amount") determined as follows:

$$\text{(Upper Level – Lower Level) / Parity}$$

or,

- if the Settlement Price is **greater than or equal to the Upper Level**, then:

Zero (0)

2) If the Underlying **has been greater than or equal to the Upper Level** at any time on any Observation Date AND:

- if the Settlement Price is **less than or equal to the Lower Level**, then the Cash Settlement Amount shall be equal to a maximum cash settlement amount (the "Maximum Cash Settlement Amount") determined as follows:

$$\text{(Upper Level – Lower Level) / Parity}$$

or,

- if the Settlement Price is **strictly comprised between the Lower Level and the Upper Level** (both levels excluded), then:

$$\text{(Upper Level - Settlement Price) / Parity}$$

3) Otherwise, if the Settlement Price is **greater than or equal to the Upper Level**, then:

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:	As set out in Part C - "Other Applicable Terms".
(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:	Not applicable.
(x) Upper Level:	As set out in Part C - "Other Applicable Terms".
(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:	Each Scheduled Trading Day during the Observation Period. For the avoidance of doubt and for the purpose of these Final Terms, Condition 2 (Market Disruption) of Annex 1 (<i>Additional Terms and Conditions for Index Certificates</i>) does not apply to the Observation Dates.
(aa) Observation Period:	The period beginning on (and including) the Issue Date and ending on (and including) the Redemption Valuation Date.
(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 " 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.
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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.

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

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| (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 3,324,500 in respect of all series of Securities. |
| (c) Estimated total expenses: | EUR 1,100 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 CAPPED PLUS or FLOORED PLUS Certificates ("Capped Plus Certificates" or "Floored Plus Certificates") denominated in EUR.

If neither early redeemed or purchased and cancelled by the Issuer, each Certificate offers the possibility to receive a Cash Settlement Amount pursuant to the provisions detailed in **Part A §40(u)**. Such amount (if any) will be paid in EUR. For the avoidance of doubt, the Cash Settlement amount can be equal to zero (0) in certain circumstances.

In case of Capped Plus Certificates:

- a) The Holder will receive a Maximum Cash Settlement Amount equal to the Upper Level over the Lower Level – adjusted by Parity:
- if the Underlying has never been less than or equal to the Lower Level at any time during the Observation Period AND if the Settlement Price is strictly greater than the Lower Level; or
 - if the Underlying has been less than or equal to the Lower Level at any time during the Observation Period AND if the Settlement Price is greater than or equal to the Upper Level.
- b) In case the Underlying has been less than or equal to the Lower Level at any time during the Observation Period AND the Settlement Price is strictly comprised between the Lower Level and the Upper Level (both levels excluded), the Cash Settlement Amount in respect of each Certificate shall be equal to the Settlement Price over the Lower Level – adjusted by Parity.
- c) However, the Cash Settlement Amount in respect of each Certificate shall be equal to zero (0) if the Settlement Price is less than or equal to the Lower Level.

In case of Floored Plus Certificates:

- a) The Holder will receive a Maximum Cash Settlement Amount equals to the Upper Level over the Lower Level – adjusted by Parity –:
 - if the Underlying has never been greater than or equal to the Upper Level at any time during the Observation Period AND if the Settlement Price is strictly less than the Upper Level; or
 - if the Underlying has been greater than or equal to the Upper Level at any time during the Observation Period AND if the Settlement Price is less than or equal to the Lower Level.
- b) If the Underlying has been greater than or equal to the Upper Level at any time during the Observation Period AND the Settlement Price is strictly comprised between the Lower Level and the Upper Level (both levels excluded), the Cash Settlement Amount in respect of each Certificate shall be equal to the Upper Level over the Settlement Price – adjusted by Parity.
- c) However, the Cash Settlement Amount in respect of each Certificate shall be equal to zero (0) if the Settlement Price is greater than or equal to the Upper Level.

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 "**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 Certificates will vary in accordance with a number of factors including, but not limited to, the price of the 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) Certificate.
Maximum purchase amount per investor: The number of Certificates issued in respect of each series of Certificates.

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 Index can be obtained:	Information on the Underlying shall be available on the following website: <u>www.dax-indices.com</u>
	Past and future performances of the Underlying are available on the above website 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.

INDEX DISCLAIMER

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

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Series Number / ISIN Code	Type of Security	Lower Level	Upper Level	Redemption Valuation Date
NL0009932102	CAPPED PLUS	EUR 4,700	EUR 5,200	16 March 2012
NL0009932110	CAPPED PLUS	EUR 5,100	EUR 5,600	16 March 2012
NL0009932128	CAPPED PLUS	EUR 4,500	EUR 5,000	15 June 2012
NL0009932136	CAPPED PLUS	EUR 4,900	EUR 5,400	15 June 2012
NL0009932144	FLOORED PLUS	EUR 6,900	EUR 7,400	16 March 2012
NL0009932151	FLOORED PLUS	EUR 6,500	EUR 7,000	16 March 2012
NL0009932169	FLOORED PLUS	EUR 7,100	EUR 7,600	15 June 2012
NL0009932177	FLOORED PLUS	EUR 6,700	EUR 7,200	15 June 2012