

FINAL TERMS DATED 22 MARCH 2013**BNP Paribas Arbitrage Issuance B.V.***(incorporated in The Netherlands)**(as Issuer)***BNP Paribas***(incorporated in France)**(as Guarantor)*

(Warrant and Certificate Programme)

10,000 USD "Bear Quanto" Certificates relating to the DAX® Index due 23 September 2013**ISIN Code: XS0876891077****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 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 in that Relevant Member State of the Securities may only do so 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. 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.

This product qualifies as a structured product in Switzerland. It does not represent a share in a collective investment scheme and thus is not subject to the approval and supervision of the Swiss Financial Market Supervisory Authority FINMA. Therefore, investors in this product are not eligible for the specific investor protection under the Swiss Federal Act on Collective Investment Schemes.

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 1 June 2012, each Supplement to the Base Prospectus published and approved on or before the date of the Final Terms (copies of which are available as described below) and any Supplement to the Base Prospectus which may have been published and approved before the issue of any additional amount of Securities (the "**Supplements**") (provided that to the extent any Such Supplement (i) is published and approved after the date of these Final Terms and (ii) provide for any change to the Conditions of Securities such changes shall have no effect with respect to the Conditions of the Securities to which these Final Terms relate) 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 as so supplemented. The Base Prospectus and any Supplement(s) to the Base Prospectus are available for viewing on the Netherlands Authority for the Financial Markets (Autoriteit Financiële Markten - AFM) website www.afm.nl and copies of these documents may be obtained free of charge at the specified office of the Principal Security Agent.

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	No. of Securities issued	No. of Securities	ISIN	Common Code	Issue Price per Security	Redemption Date
CE362ALH	10,000	10,000	XS0876891077	087689107	USD 1,000	23 September 2013

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:** 15 March 2013.
- 4. Issue Date:** 22 March 2013.
- 5. Consolidation:** Not applicable.
- 6. Type of Securities:**
 - (a) Certificates.
 - (b) The Securities are Index Securities.

The Certificates are "**Bear Quanto**" Certificates.

The provisions of Annex 1 (*Additional Terms and Conditions for Index Securities*) shall apply.
- 7. Form of Securities:** Clearing System Global Security.
- 8. Business Day Centre(s):** The applicable Business Day Centre for the purposes of the definition of "Business Day" in Condition 1 is New York.
- 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:** Not applicable.
- 14. Settlement Currency:** The settlement currency for payment of the Cash Settlement Amount is U.S. dollars ("**USD**").
- 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, Luxembourg Branch.
- 18. Registrar:** Not applicable.
- 19. Calculation Agent:** BNP Paribas Arbitrage S.N.C.
160-162 boulevard MacDonald, 75019 Paris, France.
- 20. Governing law:** English law.
- 21. Special conditions or other** Not applicable.

modifications to the Terms and Conditions:

PRODUCT SPECIFIC PROVISIONS

- 22. Index Securities:** Applicable.
- (a) Index/Basket of Indices/Index Sponsor(s):** The "**Underlying Index**" is the **DAX®** Index (Bloomberg Code: DAX Index).
Deutsche Boerse A.G. or any successors thereto is the Index Sponsor.
For the purposes of the Conditions, the Underlying Index shall be deemed an Index.
- (b) Index Currency:** EUR.
- (c) Exchange(s):** Frankfurt Stock Exchange/XETRA.
- (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 - Additional Terms and Conditions for Index Securities.
- (i) Disrupted Day:** As per Conditions.
- (j) Specified Maximum Days of Disruption:** Three (3) Scheduled Trading Days.
- (k) Valuation Time:** The Scheduled Closing Time.
- (l) Delayed Redemption on Occurrence of an Index Adjustments 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.
- (p) Additional provisions applicable to Futures Price Valuation:** 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.

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| 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 Optional Additional Disruption Event: Not applicable. |
| 37. Knock-in Event: | Not applicable. |
| 38. Knock-out Event: | Not applicable. |

PROVISIONS RELATING TO WARRANTS

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| 39. Provisions relating to Warrants: | Not applicable. |
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PROVISIONS RELATING TO CERTIFICATES

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| 40. Provisions relating to Certificates: | Applicable. |
| (a) Notional Amount of each Certificate: | USD 1,000 |
| (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 | Not applicable. |

Certificates:

- (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:** 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 payment of a Cash Settlement Amount in accordance with the following provisions:

1) If, on the Redemption Valuation Date, the official Closing Level of the Underlying Index is greater than or equal to 100% of $Index_{Initial}$:

$$N \times 95.35\%$$

2) Otherwise:

$$N \times \left[95.35\% + \max \left(0\%; \frac{Index_{Initial} - Index_{Final}}{Index_{Initial}} \right) \right]$$

Where:

N is the Notional Amount of each Certificate (see §40(a));

$Index_{Initial}$ is 8,042.85 being the official Closing Level of the Underlying Index on the Strike Date;

$Index_{Final}$ is the official Closing Level of the Underlying Index on the Redemption Valuation Date;

Closing Level is the Settlement Price.

- (v) **Renouncement Notice Cut-off Time:** Not applicable.
- (w) **Strike Date:** 15 March 2013.
- (x) **Redemption Valuation Date:** 16 September 2013.
- (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** The Securities are not eligible for sale in the United States under Rule 144A to QIBs.

Rule 144A:**(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: Not applicable.

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 admission to trading on NYSE Euronext Paris of the Securities described herein pursuant to the BNP Paribas, BNP Paribas Arbitrage Issuance B.V. Warrant and Certificate Programme. The information included in Part B (the "**Other Information**") consists of extracts from or summaries of information that is publicly available in respect of the Index. The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware and is able to ascertain from information published by the Index Sponsor, no facts have been omitted which would render the reproduced inaccurate or misleading.

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: ..Cezar NASTASA.. Duly authorised

PART B - OTHER INFORMATION

1. Listing and Admission to trading

Application has been made to list the Securities on NYSE Euronext Paris and to admit the Securities described herein for trading on NYSE 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 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. Performance of Underlying/Formula/Other Variable, Explanation of Effect on Value of Investment and Associated Risks and Other Information concerning the Underlying

The "**Bear**" Securities are denominated in USD and are scheduled to be redeemed 6 months after their issue.

If neither early redeemed nor purchased and cancelled, the Securities offers the possibility to receive on the Redemption Date a Redemption Amount pursuant to the provisions detailed in §40(u) of Part A.

The Securities are not capital-protected. There is a risk of partial or total capital loss, and consequently an investment in the Securities is highly speculative, involving significant risk, including the possible loss of the entire amount invested, and should therefore only be considered by investors who can afford a loss of their entire investment.

During the secondary market period, the price of the Securities will depend upon market conditions and may be subject to significant fluctuations. If the Securities are sold, before the Redemption Date, there is a higher probability that the investor will suffer a loss of its investment.

Place where information relating to the Index can be obtained: Information on the **DAX® Index** shall be available on the dedicated website: www.boerse-frankfurt.de

Source of information relating to the Underlying: Past and further performances of the Underlying Index are available on the above website and its volatility may be obtained at the office of the Calculation Agent by mail to the following address: eqd_portfoliosolutions_support@bnpparibas.com

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

6. Operational Information

Relevant Clearing System(s): Euroclear and Clearstream, Luxembourg.

Any Clearing System(s) other than Euroclear Bank S.A./N.V., Clearstream Banking, société anonyme, Euroclear France, Euroclear Netherlands, include the relevant identification number(s) and in the case of Swedish Securities, the Swedish Security Agent: Valoren: **20437960**

7. Yield

Not applicable

8. Historic Interest Rates

Not applicable

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.

DAX® Index

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