

**FINAL TERMS DATED 23 JANUARY 2014**

**BNP Paribas Arbitrage Issuance B.V.**

*(incorporated in The Netherlands)  
(as Issuer)*

**BNP Paribas**

*(incorporated in France)  
(as Guarantor)*

(Warrant and Certificate Programme)

**1,500 USD "Stellar" Certificates relating to a Basket of 5 Shares due 23 January 2019**

**ISIN Code: XS0961992525**

**BNP Paribas Arbitrage S.N.C.**

*(as Manager)*

**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 Supervision 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 5 June 2013 which constitutes a base prospectus for the purposes of the Luxembourg Act dated 10 July 2005 relating to prospectuses for securities, as amended (the "**Prospectus Act 2005**"). This document constitutes the Final Terms of the Securities described herein and must be read in conjunction with such Base Prospectus. 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 is available for viewing at BNP Paribas Securities Services, Luxembourg Branch (in its capacity as Principal Paying Agent), 33 rue de Gasperich, Howald - Hesperange, L-2085 Luxembourg and on the website of the Luxembourg Stock Exchange [www.bourse.lu](http://www.bourse.lu) and copies 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	No. of Securities issued	No. of Securities	ISIN	Common Code	Issue Price per Security	Redemption Date
CE3367ELM	1,500	1,500	XS0961992525	096199252	100%	23 January 2019

## 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:** 9 January 2014.
4. **Issue Date:** 23 January 2014.
5. **Consolidation:** Not applicable.
6. **Type of Securities:**
  - (a) Certificates.
  - (b) The Securities are Share Securities.

The Certificates are "Stellar" Certificates.

The provisions of Annex 2 (*Additional Terms and Conditions for Share 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. **Equivalent Amount Settlement Currency:** Not applicable.
15. **Equivalent Amount Settlement Price Source:** Not applicable.
16. **Equivalent Amount Settlement Valuation Time:** Not applicable.
17. **Settlement Currency:** The settlement currency for payment of the Cash Settlement Amount is United States Dollar ("**USD**").
18. **Syndication:** The Securities will be distributed on a non-syndicated basis.
19. **Minimum Trading Size:** Not applicable.
20. **Principal Security Agent:** BNP Paribas Arbitrage S.N.C.
21. **Registrar:** Not applicable.
22. **Calculation Agent:** BNP Paribas Arbitrage S.N.C.  
160-162 boulevard MacDonald, 75019 Paris, France.
23. **Governing law:** English law.

**24. Special conditions or other modifications to the Terms and Conditions:**

Not applicable.

**25. Masse Provision (Condition 9.4):**

Not applicable.

**PRODUCT SPECIFIC PROVISIONS**

**26. Index Securities:**

Not applicable.

**27. Share Securities:**

Applicable.

**(a) Share(s)/Share Company/Basket Company/GDR/ADR:**

The Securities are linked to the performance of an equally weighted basket (the "**Underlying Basket**") composed of 5 shares (each an "**Underlying Share**"<sup>i</sup>) with the applicable weighting ("**Weighting**" or "**W**"<sup>i</sup>) as set out in the table below.

i	Share Company	Underlying Share <sup>i</sup>		Weighting (W <sup>i</sup> )	Share <sup>i</sup> Initial	Exchange
		Bloomberg Code	ISIN Code			
1	Alcoa Inc	AA UN	US0138171014	20%	USD 10.69	The New York Stock Exchange
2	Coach Inc	COH UN	US1897541041	20%	USD 55.65	The New York Stock Exchange
3	eBay Inc	EBAY UW	US2786421030	20%	USD 52.07	The NASDAQ Stock Market, Inc.
4	General Motors Co	GM UN	US37045V1008	20%	USD 40.49	The New York Stock Exchange
5	QUALCOMM Inc	QCOM UW	US7475251036	20%	USD 73.91	The NASDAQ Stock Market, Inc.

**(b) Relative Performance Basket:**

Not applicable.

**(c) Share Currency:**

USD.

**(d) Exchange(s):**

See table above.

**(e) Related Exchange(s):**

All Exchanges.

**(f) Exchange Business Day:**

Per Share Basis.

**(g) Scheduled Trading Day:**

Per Share Basis.

**(h) Weighting:**

The weighting to be applied to each item comprising the Basket to ascertain the Settlement Price is 1/5. Each such Weighting shall be subject to adjustment in accordance with Annex 2.

**(i) Settlement Price:**

As set out in sub-paragraph (a) of the definition of "Settlement Price" provided in Condition 1 of Annex 2 - Additional Terms and Conditions for Share Securities.

**(j) Disrupted Day:**

As per Conditions.

**(k) Specified Maximum Days of Disruption:**

Seven (7) Scheduled Trading Days.

**(l) Valuation Time:**

The Scheduled Closing Time.

**(m) Delayed Redemption on Occurrence of an Extraordinary Event:**

Not applicable.

(n) Share Correction Period:	As per Conditions.
(o) Dividend Payment:	Not applicable.
(p) Listing Change:	Not applicable.
(q) Listing Suspension:	Not applicable.
(r) Illiquidity:	Not applicable.
(s) Tender Offer:	Applicable.
(t) Other terms or special conditions:	Not applicable.
28. ETI Securities:	Not applicable.
29. Debt Securities:	Not applicable.
30. Commodity Securities:	Not applicable.
31. Inflation Index Securities:	Not applicable.
32. Currency Securities:	Not applicable.
33. Fund Securities:	Not applicable.
34. Market Access Securities:	Not applicable.
35. Futures Securities:	Not applicable.
36. Credit Securities:	Not applicable.
37. Preference Share Certificates:	Not applicable.
38. OET Certificates:	Not applicable.
39. Additional Disruption Events:	Applicable. Hedging Disruption does not apply to the Securities.
40. Optional Additional Disruption Events:	(a) The following Optional Additional Disruption Event applies to the Securities: Insolvency Filing.  (b) Delayed Redemption on Occurrence of an Additional Disruption Event and/or Optional Additional Disruption Event: Not applicable.
41. Knock-in Event:	Not applicable.
42. Knock-out Event:	Not applicable.

#### PROVISIONS RELATING TO WARRANTS

43. Provisions relating to Warrants:	Not applicable.
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#### PROVISIONS RELATING TO CERTIFICATES

44. 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:	Applicable.
(i) Party responsible for calculating Rate(s) of	Not applicable.

<b>Interest and Interest Amount(s) (if not the Calculation Agent):</b>	
<b>(ii) Provisions for determining coupon where calculation by reference to Formula is impossible or impracticable:</b>	The Calculation Agent will determine the coupon in such circumstances by reference to such sources as it deems appropriate.
<b>(iii) Interest Period(s):</b>	Not applicable.
<b>(iv) Interest Period End Date(s):</b>	23 January 2015 (t = 1), 25 January 2016 (t = 2), 23 January 2017 (t = 3), 23 January 2018 (t = 4), and the Redemption Date (t = 5).
<b>(v) Business Day Convention for Interest Period End Date(s):</b>	Not applicable.
<b>(vi) Interest Payment Date(s):</b>	23 January 2015 (t = 1), 25 January 2016 (t = 2), 23 January 2017 (t = 3), 23 January 2018 (t = 4), and the Redemption Date (t = 5).
<b>(vii) Business Day Convention for Interest Payment Date(s):</b>	Following Business Day Convention.
<b>(g) Payment of Premium Amount(s):</b>	Not applicable.
<b>(h) Index Linked Interest Certificates:</b>	Not applicable.
<b>(i) Share Linked Interest Certificates:</b>	Applicable.
<b>(i) Share(s)/Share Company/Basket Company/GDR/ADR:</b>	As set out in §27.
<b>(ii) Relative Basket Performance:</b>	Not applicable.
<b>(iii) Formula:</b>	In respect of the <b>Interest Valuation Date<sub>t</sub></b> with t = 1 to 5, an Interest Amount calculated as follows will be paid on the corresponding Interest Payment Date <sub>n</sub> per Certificate:

$$N \times \max \left( 0\%, \frac{1}{5} \sum_{i=1}^5 \text{Share Performance}_t^i \right)$$

Where :

$$\text{Share Performance}_t^i = \min \left[ 8.25\%, \frac{\text{Share}_t^i}{\text{Share}_{\text{initial}}^i} - 1 \right]$$

**Share<sub>initial</sub><sup>i</sup>** with i from 1 to 5 is the official Closing Price of Share<sup>i</sup> on the Strike Date as set out in § 27(a) ;

**Share**  $i_t$  with  $i$  from 1 to 5 is the official Closing Price of Share<sup>i</sup> on the Interest Valuation Date<sub>t</sub>;

**Closing Price** is the Settlement Price.

(iv) <b>Averaging:</b>	Not applicable.
(v) <b>Interest Valuation Time:</b>	As set out in §27.
(vi) <b>Interest Valuation Date(s):</b>	9 January 2015 (t = 1), 11 January 2016 (t = 2), 9 January 2017 (t = 3), 9 January 2018 (t = 4), 9 January 2019 (t = 5).
(vii) <b>Observation Dates:</b>	Not applicable.
(viii) <b>Observation Period:</b>	Not applicable.
(ix) <b>Specified Maximum Days of Disruption:</b>	As set out in §27.
(x) <b>Exchange(s):</b>	As set out in §27.
(xi) <b>Related Exchange(s):</b>	As set out in §27.
(xii) <b>Exchange Business Day</b>	As set out in §27.
(xiii) <b>Scheduled Trading Day:</b>	As set out in §27.
(xiv) <b>Weighting:</b>	Not applicable.
(xv) <b>Settlement Price:</b>	As set out in §27.
(xvi) <b>Other terms and conditions:</b>	Not applicable.
(l) <b>Commodity Linked Interest Certificates:</b>	Not applicable.
(m) <b>Inflation Index Linked Interest Certificates:</b>	Not applicable.
(n) <b>Currency Linked Interest Certificates:</b>	Not applicable.
(o) <b>Fund Linked Interest Certificates:</b>	Not applicable.
(p) <b>Futures Linked Interest Certificates:</b>	Not applicable.
(q) <b>Instalment Certificates:</b>	The Certificates are not Instalment Certificates.
(r) <b>Issuer Call Option:</b>	Not applicable.
(s) <b>Holder Put Option:</b>	Not applicable.
(t) <b>Automatic Early Redemption:</b>	Not applicable.
(u) <b>Cash Settlement Amount:</b>	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:

$N \times 100\%$

Paid on the Redemption Date.

Where:

**N** is the Notional Amount of each Certificate (see §44(a));

**Closing Price** is the Settlement Price.

- (v) **Strike Date:** 9 January 2014.
- (w) **Redemption Valuation Date:** 9 January 2019.
- (x) **Averaging:** Averaging does not apply to the Securities.
- (y) **Observation Dates:** The Observation Dates are
- | t | Observation Date <sub>t</sub>   | t | Observation Date <sub>t</sub>   |
|---|---------------------------------|---|---------------------------------|
| 1 | January 09 <sup>th</sup> , 2015 | 4 | January 09 <sup>th</sup> , 2018 |
| 2 | January 11 <sup>th</sup> , 2016 | 5 | January 09 <sup>th</sup> , 2019 |
| 3 | January 09 <sup>th</sup> , 2017 |   |                                 |
- (z) **Observation Period:** Not applicable.
- (aa) **Settlement Business Day:** Not applicable.
- (bb) **Cut-off Date:** Not applicable.

## DISTRIBUTION AND US SALES ELIGIBILITY

45. **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.
46. **Additional U.S. Federal income tax consequences:** Not applicable.
47. **Registered broker/dealer:** Not applicable.

## PROVISIONS RELATING TO COLLATERAL AND SECURITY

48. **Collateral Security Conditions:** Not applicable.

## 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:



Arnaud DELACROIX

By: ..... Duly authorised

## PART B - OTHER INFORMATION

### 1. Listing and Admission to trading

The Securities are unlisted.

### 2. 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: 23212429