

**FINAL TERMS DATED 20 DECEMBER 2013**

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

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

(Warrant and Certificate Programme)

**1,287 USD "Bull on Worst-of Quanto" Certificates relating to 2 Indices due 20 December 2018**

**ISIN Code: XS0961941456**

**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
CE3250ELM	1,287	1,287	XS0961941456	096194145	100%	20 December 2018

## 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:** 6 December 2013.
4. **Issue Date and Interest Commencement Date:** 20 December 2013.
5. **Consolidation:** Not applicable.
6. **Type of Securities:**
  - (a) Certificates.
  - (b) The Securities are Index Securities.

The Certificates are "Bull on Worst-of 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. **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:** Applicable.
- (a) **Index/Basket of Indices/Index Sponsor(s):** The Certificates relate to a basket of 2 Indices (each an "**Underlying Index**" and together the "**Basket of Indices**"), as described in the table below.
- The EURO STOXX 50® Index is a Composite Index.
- For the purposes of the Conditions each Underlying Index<sup>i</sup> shall be deemed an Index.

i	Index Name	Index Sponsor	Underlying Index <sup>i</sup>		Index <sup>i</sup> Initial	Exchange
			Bloomberg Code	Index Currency		
1	EURO STOXX 50® Index	STOXX Limited	SX5E	EUR	2,979.94	As set out in annex 1 for a Composite Index
2	Nikkei 225 Index	Nikkei Inc.	NKY	JPY	15,299.86	Tokyo Stock Exchange, Inc.

- (b) **Index Currency:** See table above.
- (c) **Exchange(s):** See table above.
- (d) **Related Exchange(s):** All Exchanges.
- (e) **Exchange Business Day:** All Indices Basis.
- (f) **Scheduled Trading Day:** All Indices Basis.
- (g) **Weighting:** Not applicable.
- (h) **Settlement Price:** As set out in sub-paragraph (a) 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:** Eight (8) 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** Not applicable.

**applicable to Futures  
Price Valuation:**

- |   |   |
|---|---|
| <b>27. Share Securities:</b>                      | Not applicable.   |
| <b>28. ETI Securities:</b>                        | Not applicable.   |
| <b>29. Debt Securities:</b>                       | Not applicable.   |
| <b>30. Commodity Securities:</b>                  | Not applicable.   |
| <b>31. Inflation Index Securities:</b>            | Not applicable.   |
| <b>32. Currency Securities:</b>                   | Not applicable.   |
| <b>33. Fund Securities:</b>                       | Not applicable.   |
| <b>34. Market Access Securities:</b>              | Not applicable.   |
| <b>35. Futures Securities:</b>                    | Not applicable.   |
| <b>36. Credit Securities:</b>                     | Not applicable.   |
| <b>37. Preference Share Certificates:</b>         | Not applicable.   |
| <b>38. OET Certificates:</b>                      | Not applicable.   |
| <b>39. Additional Disruption Events:</b>          | Applicable.   |
| <b>40. Optional Additional Disruption Events:</b> | (a) The following Optional Additional Disruption Events apply to the Securities: Not applicable.<br><br>(b) Delayed Redemption on Occurrence of an Additional Disruption Event and/or Optional Additional Disruption Event: Not applicable. |
| <b>41. Knock-in Event:</b>                        | Not applicable.   |
| <b>42. Knock-out Event:</b>                       | Not applicable.   |

**PROVISIONS RELATING TO WARRANTS**

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|---|-----------------|
| <b>43. Provisions relating to Warrants:</b> | Not applicable. |
|---|-----------------|

**PROVISIONS RELATING TO CERTIFICATES**

- |   |   |
|---|---|
| <b>44. Provisions relating to Certificates:</b>   | Applicable.   |
| <b>(a) Notional Amount of each Certificate:</b>   | USD 1,000   |
| <b>(b) Partly Paid Certificates:</b>  | The Certificates are not Partly Paid Certificates.  |
| <b>(c) Interest:</b>  | Applicable.   |
| <b>(d) Fixed Rate Provisions:</b>   | Not applicable.   |
| <b>(e) Floating Rate Provisions:</b>  | Not applicable.   |
| <b>(f) Linked Interest Certificates:</b>  | Applicable (see §44(h) below).  |
| <b>(i) Party responsible for calculating Rate(s) of Interest and Interest Amount(s) (if not the Calculation Agent):</b> | Not applicable.   |
| <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>  | As per Conditions.  |

<b>(iv) Interest Period End Date(s):</b>	20 March 2014 (n = 1), 20 June 2014 (n = 2), 22 September 2014 (n = 3), 22 December 2014 (n = 4), 20 March 2015 (n = 5), 22 June 2015 (n = 6), 21 September 2015 (n = 7), 21 December 2015 (n = 8), 21 March 2016 (n = 9), 20 June 2016 (n = 10), 20 September 2016 (n = 11), 20 December 2016 (n = 12), 20 March 2017 (n = 13), 20 June 2017 (n = 14), 20 September 2017 (n = 15), 20 December 2017 (n = 16), 20 March 2018 (n = 17), 20 June 2018 (n = 18), 20 September 2018 (n = 19) and the Redemption Date (n = 20).
<b>(v) Business Day Convention for Interest Period End Date(s):</b>	Not applicable.
<b>(vi) Interest Payment Date(s):</b>	20 March 2014 (n = 1), 20 June 2014 (n = 2), 22 September 2014 (n = 3), 22 December 2014 (n = 4), 20 March 2015 (n = 5), 22 June 2015 (n = 6), 21 September 2015 (n = 7), 21 December 2015 (n = 8), 21 March 2016 (n = 9), 20 June 2016 (n = 10), 20 September 2016 (n = 11), 20 December 2016 (n = 12), 20 March 2017 (n = 13), 20 June 2017 (n = 14), 20 September 2017 (n = 15), 20 December 2017 (n = 16), 20 March 2018 (n = 17), 20 June 2018 (n = 18), 20 September 2018 (n = 19) and the Redemption Date (n = 20).
<b>(vii) Business Day Convention for Interest Payment Date(s):</b>	Following Business Day Convention.
<b>(viii) Day Count Fraction:</b>	Not applicable.
<b>(g) Payment of Premium Amount(s):</b>	Not applicable.
<b>(h) Index Linked Interest Certificates:</b>	Applicable.
<b>(i) Index/Basket of Indices/Index Sponsor(s):</b>	As set out in §26.
<b>(ii) Formula:</b>	<p>If, on the relevant Interest Valuation Date<sub>n</sub>, the official Closing Level of each Underlying Index is greater than or equal to Index<sub>i</sub><sup>Initial</sup> with i from 1 to 2, then an interest amount calculated as follows will be paid on the corresponding Interest Payment Date<sub>n</sub> per Certificate:</p> <p><math>N \times 1.50\%</math></p> <p>Otherwise, no interest amount will be paid.</p> <p>Where:</p> <p><b>N</b> is the Notional Amount of each Certificate (see §44(a)).</p>
<b>(iii) Averaging:</b>	Not applicable.
<b>(iv) Interest Valuation Time:</b>	As set out in §26.
<b>(v) Interest Valuation Date(s):</b>	6 March 2014 (n = 1), 6 June 2014 (n = 2), 8 September 2014 (n = 3), 8 December 2014 (n = 4), 6 March 2015 (n = 5), 8 June 2015 (n = 6), 7 September 2015 (n = 7), 7 December 2015 (n = 8), 7 March 2016 (n = 9), 6 June 2016 (n = 10), 6 September 2016 (n = 11), 6 December 2016 (n = 12), 6 March 2017 (n = 13), 6 June 2017 (n = 14), 6 September 2017 (n = 15), 6 December 2017 (n = 16), 6 March 2018 (n = 17), 6 June 2018 (n = 18), 6 September 2018 (n = 19) and the Redemption Valuation Date (n = 20).
<b>(vi) Index Correction Period:</b>	As per Conditions.
<b>(vii) Observation Dates:</b>	Not applicable.

(viii) <b>Observation Period:</b>	Not applicable.
(ix) <b>Specified Maximum Days of Disruption:</b>	As set out in §26.
(x) <b>Exchange(s):</b>	As set out in §26.
(xi) <b>Related Exchange(s):</b>	As set out in §26.
(xii) <b>Exchange Business Day:</b>	As set out in §26.
(xiii) <b>Scheduled Trading Day:</b>	As set out in §26.
(xiv) <b>Weighting:</b>	Not applicable.
(xv) <b>Settlement Price:</b>	As set out in §26.
(xvi) <b>Other terms or special conditions:</b>	As set out in §26.
(xvii) <b>Additional provisions applicable to Custom Indices:</b>	Not applicable.
(i) <b>Share Linked Interest Certificates:</b>	Not applicable.
(j) <b>ETI Linked Interest Certificates:</b>	Not applicable.
(k) <b>Debt Linked Interest Certificates:</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:

$$N \times 100\%$$

Where:

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

**Index<sup>i</sup><sub>Initial</sub>** is the official Closing Level of each Underlying Index<sup>i</sup> on the Strike Date and is specified in the table set out in §26;

$\text{Index}_{\text{Final}}^i$  is the official Closing Level of each Underlying Index<sup>l</sup> on the Redemption Valuation Date;

**Worst-Performing Underlying Index** is the Underlying Index<sup>l</sup> with the lowest performance from the Strike Date to the Redemption Valuation Date, calculated as follows:

$$\min_{i=1}^2 \left( \frac{\text{Index}_{\text{Final}}^i}{\text{Index}_{\text{Initial}}^i} \right)$$

**Closing Level** is the Settlement Price.

- (v) **Strike Date:** 6 December 2013.
- (w) **Redemption Valuation Date:** 6 December 2018.
- (x) **Averaging:** Averaging does not apply to the Securities.
- (y) **Observation Dates:** Not applicable.
- (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:



By: Guillaume RIVIERE 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: 21337888

### 3. 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.

#### EURO STOXX 50® Index

STOXX and its licensors (the "Licensors") have no relationship to BNP PARIBAS, other than the licensing of the EURO STOXX 50® Index and the related trademarks for use in connection with the Certificates.

#### **STOXX and its Licensors do not:**

- Sponsor, endorse, sell or promote the Certificates.
- Recommend that any person invest in the Certificates or any other securities.
- Have any responsibility or liability for or make any decisions about the timing, amount or pricing of Certificates.
- Have any responsibility or liability for the administration, management or marketing of the Certificates.
- Consider the needs of the Certificates or the owners of the Certificates in determining, composing or calculating the EURO STOXX 50® Index or have any obligation to do so.

**STOXX and its Licensors will not have any liability in connection with the Certificates. Specifically,**

- **STOXX and its Licensors do not make any warranty, express or implied and disclaim any and all warranty about:**
  - The results to be obtained by the Certificates, the owner of the Certificates or any other person in connection with the use of the EURO STOXX 50® Index and the data included in the EURO STOXX 50® Index;
  - The accuracy or completeness of the EURO STOXX 50® Index and its data;
  - The merchantability and the fitness for a particular purpose or use of the EURO STOXX 50® Index and its data;
- **STOXX and its Licensors will have no liability for any errors, omissions or interruptions in the EURO STOXX 50® Index or its data;**
- **Under no circumstances will STOXX or its Licensors be liable for any lost profits or indirect, punitive, special or consequential damages or losses, even if STOXX or its Licensors knows that they might occur.**



**The licensing agreement between BNP PARIBAS and STOXX is solely for their benefit and not for the benefit of the owners of the Certificates or any other third parties.**

### **Nikkei 225 Index**

The issue of the Securities is not sponsored, endorsed, sold, or promoted by any index to which the return on the Securities is linked (an "Index", including any successor index) or any index sponsor of an Index to which the return on the Securities is linked (an "Index Sponsor") and no Index Sponsor makes any representation whatsoever, whether express or implied, either as to the results to be obtained from the use of an Index and/or the levels at which an Index stands at any particular time on any particular date or otherwise. No Index or Index Sponsor shall be liable (whether in negligence or otherwise) to any person for any error in an Index and an Index Sponsor is under no obligation to advise any person of any error therein. No Index Sponsor is making any representation whatsoever, whether express or implied, as to the advisability of purchasing or assuming any risk in connection with the Securities. 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.