

FINAL TERMS FOR CERTIFICATES

FINAL TERMS DATED 6 NOVEMBER 2018

BNP Paribas Issuance B.V.

(incorporated in The Netherlands)

(as Issuer)

Legal entity identifier (LEI): 7245009UXRIGIRYOBR48

BNP Paribas

(incorporated in France)

(as Guarantor)

Legal entity identifier (LEI): R0MUWSFPU8MPRO8K5P83

Up to NOK 100,000,000 Credit-Linked Certificates with principal and interest at risk on 15.25-25.25% tranche of Markit CDX NA.HY Index Series 31 version 2 credit index

under the Note, Warrant and Certificate Programme
of BNP Paribas Issuance B.V., BNP Paribas and BNP Paribas Fortis Funding

BNP Paribas Arbitrage S.N.C.

(as Manager)

Any person making or intending to make an offer of the Securities may only do so:

- (i) in those Non-exempt Offer Jurisdictions mentioned in Paragraph 47 of Part A below, provided such person is a Manager or an Authorised Offeror (as such term is defined in the Base Prospectus) and that the offer is made during the Offer Period specified in that paragraph and that any conditions relevant to the use of the Base Prospectus are complied with; or
- (ii) otherwise 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 to supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer.

None of the Issuer, the Guarantor or any Manager has authorised, nor do they authorise, the making of any offer of Securities in any other circumstances.

Investors should note that if a supplement to or an updated version of the Base Prospectus referred to below is published at any time during the Offer Period (as defined below), such supplement or updated base prospectus, as the case may be, will be published and made available in accordance with the arrangements applied to the original publication of these Final Terms. Any investors who have indicated acceptances of the Offer (as defined below) prior to the date of publication of such supplement or updated version of the Base Prospectus, as the case may be, (the "**Publication Date**") have the right within two working days of the Publication Date to withdraw their acceptances.

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 2018, each Supplement to the Base Prospectus published and approved on or before the date of these Final Terms (copies of which are available as described below) and any other 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) provides for any change to the Conditions of the 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**") (the "**Base Prospectus**"). 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 the Base Prospectus. Full information on BNP Paribas Issuance B.V. (the "**Issuer**"), BNP Paribas (the "**Guarantor**") and the offer of the Securities is only available on the basis of the combination of these Final Terms and the Base Prospectus. A summary of the Securities (which comprises the Summary in the Base Prospectus as amended to reflect the provisions of these Final Terms) is annexed to these Final Terms. **The Base Prospectus and any Supplement(s) to the Base Prospectus are available for viewing at <https://rates.globalmarkets.bnpparibas.com/gm/Public/LegalDocs.aspx> and copies may be obtained free of charge at the specified offices of the Security Agents. The Base Prospectus, these Final Terms and the Supplement(s) to the Base Prospectus will also be available on the AMF website www.amf-france.org.**

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	OF NO OF SECURITIES	ISIN	COMMON CODE	ISSUE PRICE PER SECURITY	SCHEDULED REDEMPTION DATE
FICRT LC	4487	Up to 10,000	Up to 10,000	NO0010835291	Not applicable	100% of the Notional Amount

GENERAL PROVISIONS

The following terms apply to each series of Securities:

1. Issuer: BNP Paribas Issuance B.V.
2. Guarantor: BNP Paribas
3. Trade Date: 28 November 2018
4. Issue Date and Interest Commencement Date: 20 December 2018
5. Consolidation: Not applicable
6. Type of Securities:
 - (a) Certificates
 - (b) The Securities are Credit Securities.

The provisions of Annex 12 (Additional Terms and Conditions for Credit Securities) shall apply.
7. Form of Securities: Norwegian Dematerialised Securities
8. Business Day Centre(s): The applicable Business Day Centres for the purposes of the definition of "Business Day" in Condition 1 are London, New York and Oslo.
9. Settlement: Settlement will be by way of cash payment (Cash Settled

Securities).

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| 10. | Rounding Convention for Cash Settlement Amount: | Not applicable |
| 11. | 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. |
| 12. | Final Payout | Not applicable |
| | Payout Switch: | Not applicable |
| | Autoroll: | Not applicable |
| | Aggregation: | Not applicable |
| 13. | Relevant Asset(s): | Not applicable |
| 14. | Entitlement: | Not applicable |
| 15. | Exchange Rate | Not applicable |
| 16. | Settlement Currency: | The settlement currency for the payment of the Cash Settlement Amount is Norwegian Krone (" NOK "). |
| 17. | Syndication: | The Securities will be distributed on a non-syndicated basis. |
| 18. | Minimum Trading Size: | NOK 10,000 |
| 19. | Principal Security Agent: | Norwegian Security Agent |
| 20. | Registrar: | Not applicable |
| 21. | Calculation Agent: | BNP Paribas |
| 22. | Governing law: | English law |
| 23. | <i>Masse</i> provisions (Condition 9.4): | Not applicable |

PRODUCT SPECIFIC PROVISIONS

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| 24. | Hybrid Securities: | Not applicable |
| 25. | Index Securities: | Not applicable |
| 26. | Share Securities/ETI Share Securities: | Not applicable |
| 27. | ETI Securities | Not applicable |
| 28. | Debt Securities: | Not applicable |
| 29. | Commodity Securities: | Not applicable |

30.	Inflation Index Securities:	Not applicable
31.	Currency Securities:	Not applicable
32.	Fund Securities:	Not applicable
33.	Futures Securities:	Not applicable
34.	Credit Securities:	Applicable

General Terms relating to type of Credit Security

(a)	Type of Credit Securities:	
(i)	Single Reference Entity Credit Securities:	Not applicable
(ii)	Nth-to-Default Credit Securities:	Not applicable
(iii)	Basket Credit Securities:	Not applicable
(iv)	Tranched Credit Securities:	Applicable
(v)	Bonus Coupon Credit Securities:	Not applicable
(vi)	Zero Recovery Credit Securities:	Applicable
(vii)	Combination Credit Securities:	Not applicable
(viii)	Hybrid Credit Securities:	Not applicable
(ix)	Credit Linked Interest Only:	Not applicable
(a)	Relevant Annex:	Applicable: Markit CDX.NA.HY Series 31 Version 2 Index RED Code: 2I65BRQI4; Roll Date: 20 September 2018; Annex Date: 18 October 2018
(b)	Index Sponsor:	Markit Indices Limited, or any successor thereto
(c)	Scheduled Redemption Date	17 January 2024
(d)	Reference Entity(ies):	As specified in the Relevant Annex
(i)	Transaction Type:	As specified in the Relevant Annex
(ii)	Reference Entity Notional Amount	As per the Credit Security Conditions

	(iii)	Reference Entity Weighting:	As specified in the Relevant Annex.
(e)		Reference Obligation(s):	
	(i)	Non-Standard Reference Obligation:	As specified in the Relevant Annex
	(ii)	Standard Reference Obligation:	As specified in the Relevant Annex
(f)		Settlement Method:	Cash Settlement: Final Price: 0%
	(i)	Credit Unwind Costs	Not applicable
	(ii)	Standard Credit Unwind Costs:	Not applicable
(g)		Fallback Settlement Method	Not applicable
(h)		Settlement at Maturity:	Not applicable
(i)		Settlement Currency	NOK
(j)		Merger Event:	Credit Security Condition 2(d) Not applicable
(k)		Credit Event Backstop Date	30 November 2018
(l)		Credit Observation Period End Date:	Applicable: 20 December 2023
(m)		Principal Protection Level:	Not applicable
(n)		CoCo Supplement:	Not applicable
(o)		LPN Reference Entities	Not applicable
(p)		Additional terms relating to Tranching Credit Securities:	Applicable
	(i)	Attachment Points:	15.25%
	(ii)	Exhaustion Point:	25.25%
	(iii)	Incurred Recoveries:	Not applicable
	(iv)	Any other terms or provisions:	Not applicable
(q)		Additional terms relating to Nth-to-default Credit Securities:	Not applicable
(b)		Additional terms relating to Bonus Coupon Securities:	Not applicable

(c)	Accrual of Interest upon Credit Event:	Accrual to: Interest Payment Date
(d)	Additional Credit Linked Security Disruption Events:	The following Additional Credit Linked Security Disruption Events apply to the Securities:
(i)	Change in Law	Applicable
(ii)	Hedging Disruption	Applicable
(iii)	Increased Cost of Hedging	Applicable
(e)	Redemption following Additional Credit linked Disruption Event:	Fair Market Value
(f)	Additional Provisions:	
(i)	Hedging Link Provisions:	Applicable
(g)	Calculation and Settlement Suspension:	Applicable
(h)	Part B of Credit Security Conditions:	Not applicable
(i)	Calculation Agent responsible for making calculation and determination pursuant to Annex 12 – Additional Terms and Conditions for Credit Securities.	BNP Paribas
35.	Underlying Interest Rate Securities:	Not applicable
36.	Preference Share Certificates:	Not applicable
37.	OET Certificates:	Not applicable
38.	Illegality (Security Condition 7.1) and Force Majeure (Security Condition 7.2):	Illegality: redemption in accordance with Security Condition 7.1(d) Force Majeure: redemption in accordance with Security Condition 7.2(b)
39.	Additional Disruption Events and Optional Additional Disruption Events:	<p>(a) Additional Disruption Events: Not Applicable</p> <p>(b) The following Optional Additional Disruption Events apply to the Securities: Not applicable</p> <p>(c) Redemption:</p> <p style="padding-left: 40px;">Delayed Redemption on Occurrence of an Additional Disruption Event and/or Optional Additional Disruption Event: Not applicable</p>
40.	Knock-in Event:	Not applicable
41.	Knock-out Event:	Not applicable
42.	EXERCISE, VALUATION AND REDEMPTION	

- (a) Notional Amount of each Certificate: NOK 10,000
- (b) Partly Paid Certificates: The Certificates are not Partly Paid Certificates.
- (c) Interest: Applicable
- Coupon Switch: Not applicable
- (i) Interest Period(s): As specified in the Conditions
- (ii) Interest Period End Date(s): Each Interest Payment Date
- (iii) Business Day Convention for Interest Period End Date(s): None
- (iv) Interest Payment Date(s): 17 January, 17 April, 17 July and 17 October in each year, from and including 17 April 2019, to and including, 17 January 2024, subject to the Credit Security Conditions
- (v) Business Day Convention for Interest Payment Date(s): Following
- (vi) Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Calculation Agent): Calculation Agent
- (vii) Margin(s): Not applicable
- (viii) Minimum Interest Rate: Not applicable
- (ix) Maximum Interest Rate: Not applicable
- (x) Day Count Fraction: 30/360, unadjusted
- (xi) Determination Dates: Not applicable
- (xii) Accrual to Redemption: Not applicable
- If Accrual to Redemption is Not Applicable:
Accrual to Preceding IPED: Not Applicable
- (xiii) Rate of Interest: Fixed Rate
- (d) Fixed Rate Provisions: Applicable
- (i) Fixed Rate of Interest (excluding on overdue amounts after Redemption Date or date set for early redemption): The Fixed Rate of Interest will be determined by the Issuer on 23 November 2018 after the end of the Offer Period at a level expected to be approximately 10.00 per cent. per annum and which will not be less than 7.00 per cent. per annum payable quarterly in arrears. Notice of such Fixed Rate of Interest will be published in the same manner as the publication of the Final Terms and be

available by accessing the following link:
<http://eqdpo.bnpparibas.com/NO0010835291>. Such
determination will be binding for purchasers of the
Securities

(ii)	Fixed Coupon Amount(s):	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/Premium Amount Certificates:	Not applicable
(i)	Share Linked/ETI Share Linked Interest/Premium Amount Certificates:	Not applicable
(j)	ETI Linked Interest/Premium Amount Certificates:	Not applicable
(k)	Debt Linked Interest/Premium Amount Certificates:	Not applicable
(l)	Commodity Linked Interest/Premium Amount Certificates:	Not applicable
(m)	Inflation Index Linked Interest/Premium Amount Certificates:	Not applicable
(n)	Currency Linked Interest/Premium Amount Certificates:	Not applicable
(o)	Fund Linked Interest/Premium Amount Certificates:	Not applicable
(p)	Futures Linked Interest/Premium Amount Certificates:	Not applicable
(q)	Underlying Interest Rate Linked Interest Provisions	Not applicable
(r)	Instalment Certificates:	The Certificates are not Instalment Certificates.
(s)	Issuer Call Option:	Not applicable
(t)	Holder Put Option:	Not applicable
(u)	Automatic Early Redemption:	Not applicable
(v)	Redemption Valuation Date:	Not applicable
(w)	Identification information of Holders as provided by Condition 29:	Not applicable

DISTRIBUTION AND U.S. SALES ELIGIBILITY

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| 43. | U.S. Selling Restrictions: | Not applicable – the Securities may not be legally or beneficially owned by or transferred to any U.S. person at any time |
| 44. | Additional U.S. Federal income tax considerations: | The Securities are not Specified Securities for the purpose of Section 871(m) of the U.S. Internal Revenue Code of 1986. |
| 45. | Registered broker/dealer: | Not applicable |
| 46. | TEFRA C or TEFRA Not Applicable: | TEFRA Not Applicable |
| 47. | Non-exempt Offer: | Applicable |
| | (i) Non-exempt Offer Jurisdictions: | Norway |
| | (ii) Offer Period: | From and including 6 November 2018 to and including 23 November 2018. |
| | (iii) Financial intermediaries granted specific consent to use the Base Prospectus in accordance with the Conditions in it: | Garantum Fondkommission AB, Norrmalmstorg 16, Box 7364, SE 103 90 Stockholm, Sweden (the “ Authorised Offeror ” and “ Distributor ”) |
| | (iv) General Consent: | Not Applicable |
| | (v) Other Authorised Offeror Terms: | Not Applicable |
| 48. | Prohibition of Sales to EEA Retail Investors: | |
| | (a) Selling Restriction: | Not Applicable |
| | (b) Legend: | Not Applicable |
| | (c) Prohibition of Sales to Belgian Consumers: | Applicable |

PROVISIONS RELATING TO COLLATERAL AND SECURITY

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| 49. | Secured Securities other than Notional Value Repack Securities: | Not applicable |
| 50. | Notional Value Repack Securities: | 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 Issuance B.V.

As Issuer:

By:

Duly authorised

PART B – OTHER INFORMATION

1. Listing and Admission to trading

Application will be made to list the Securities and to admit the Securities for trading on the Official List of Nasdaq OMX Structured Products NOK with effect from the Issue Date.

2. Ratings

Ratings: The Securities have not been rated.

3. Interests of Natural and Legal Persons Involved in the Issue/Offer

Save as discussed in the "*Potential Conflicts of Interest*" paragraph in the "*Risks*" section in the Base Prospectus and any fees payable to the Distributor, so far as the Issuer is aware, no person involved in the offer of the Securities has an interest material to the offer.

Investors should be informed of the fact that the Distributor will receive from the Issuer placement fees implicit in the Issue Price of the Securities equal to a maximum amount of 5 % of the Notional Amount per Security. All placement fees will be paid out upfront.

Investors must also consider that such fees and costs are not included in the price of the Securities on the secondary market and, therefore, if the Securities are sold on the secondary market, fees and costs embedded in the Issue Price will be deducted from the sale price.

4. Performance of Underlying/Formula/Other Variable and Other Information concerning the Underlying Reference

Past and future performances of each Underlying Reference can be obtained from Bloomberg.

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

5. Operational Information

Relevant Clearing System(s): Norwegian Central Securities Depository
(*Verdipapirsentralen ASA*)

If other than Euroclear Bank S.A./N.V., Clearstream Banking, S.A., Euroclear France, include the relevant identification number(s) and in the case of Swedish Dematerialised Securities, the Swedish Security Agent:
Norwegian Security Agent:
Nordea Bank ABP, Filial I Norge
Address: Essendropsgt. 7, N-0368 Oslo, Norway

6. Terms and Conditions of the Public Offer

Offer Price: Issue Price plus any fees charged by the relevant distributor

Conditions to which the offer is subject: The Offer of the Securities is conditional on their issue.

The Issuer reserves the right to withdraw the offer and

cancel the issuance of the Securities for any reason, in accordance with the Authorised Offeror at any time on or prior to the Issue Date. For the avoidance of doubt, if any application has been made by a potential investor and the Issuer exercises such a right, each such potential investor shall not be entitled to subscribe or otherwise acquire the Securities.

The Issuer will determine the final amount of Securities issued up to a limit of 10,000 Securities. The final amount that is issued on the Issue Date will be listed on the Official List of Nasdaq OMX Structured Products NOK. Securities will be allotted subject to availability in the order of receipt of investors' applications. The final amount of the Securities issued will be determined by the Issuer in light of prevailing market conditions, and depending on the number of Securities which have been agreed to be purchased as of end of the Offer Period.

Description of the application process:

Application to subscribe for the Securities can be made in Norway at the offices of the Authorised Offeror. The distribution activity will be carried out in accordance with the usual procedures of the Authorised Offeror. Prospective investors will not be required to enter into any contractual arrangements directly with the Issuer in relation to the subscription for the Securities.

Details of the minimum and/or maximum amount of application:

Minimum subscription amount per investor: one Certificate (NOK 10,000). The maximum amount of application of Securities will be subject only to availability at the time of the application. There are no pre-identified allotment criteria. The Authorised Offeror will adopt allotment criteria that ensure equal treatment of prospective investors. All of the Securities requested through the Authorised Offeror during the Offer Period will be assigned up to the maximum amount of the Offer. In the event that during the Offer Period the requests exceed the total amount of the offer destined to prospective investors the Issuer, in accordance with the Authorised Offeror, will proceed to early terminate the Offer Period and will immediately suspend the acceptance of further requests.

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 Securities will be issued on the Issue Date against payment to the Issuer by the Authorised Offeror of the gross subscription moneys. The Securities are cleared through the clearing systems and are due to be delivered through the Authorised Offeror on or around the Issue Date.
Manner in and date on which results of the offer are to be made public:	Publication on the following website: http://eqdpo.bnpparibas.com/NO0010835291 on or around the Issue Date.
Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised:	Not applicable
Process for notification to applicants of the amount allotted and indication whether dealing may begin before notification is made:	In the case of over subscription, allotted amounts will be notified to applicants on the following website: http://eqdpo.bnpparibas.com/NO0010835291 . No dealings in the Certificates may begin before any such notification is made. In all cases, no dealing in the Certificates may take place prior to the Issue Date.
Amount of any expenses and taxes specifically charged to the subscriber or purchaser:	The Issuer is not aware of any expenses and taxes specifically charged to the subscriber.

7. Placing and Underwriting

Name(s) and address(es), to the extent known to the Issuer, of the placers in the various countries where the offer takes place:	The Authorised Offerors identified in Paragraph 47 of Part A and identifiable from the Base Prospectus.
Name and address of the co-ordinator(s) of the global offer and of single parts of the offer:	Not applicable
Name and address of any paying agents and depository agents in each country (in addition to the Principal Security Agent):	Not applicable
Entities agreeing to underwrite the issue on a firm commitment basis, and entities agreeing to place the issue without a firm commitment or under "best efforts" arrangements:	Not applicable
When the underwriting agreement has been or will be reached:	No underwriting commitment is undertaken by the Authorised Offeror.

8. Yield

The Fixed Rate of Interest is expected to be approximately 10.00 per cent. per annum and which will not be less than 7.00 per cent. per annum

9. MIFID II Product Governance/Target Market Assessment

Not applicable