

FINAL TERMS DATED 15 June 2018

BNP Paribas Fortis Funding

(incorporated in Luxembourg)

(as Issuer)

Legal entity identifier (LEI): 549300J2UEC8CUFW6083

BNP Paribas Fortis SA/NV

(incorporated in Belgium)

(as Guarantor)

Legal entity identifier (LEI): KGCEPHLVVKVRZYO1T647

Issue of a minimum of USD 3,000,000 and a maximum of USD 100,000,000 Index Linked Notes due 2026 relating to the Nasdaq Yewno Global Innovative Technologies ESG Index

under the Note, Warrant and Certificate Programme

of BNP Paribas Issuance B.V., BNP Paribas and BNP Paribas Fortis Funding

BNP Paribas Fortis SA/NV

(as Manager)

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

- (i) in those Non-exempt Offer Jurisdictions mentioned in Paragraph 80 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, the Guarantor 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 Notes in any other circumstances.

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the "**Conditions**") set forth under the sections entitled "Terms and Conditions of the Notes" and Annex 1 – Additional Terms and Conditions for Payouts and Annex 2 – Additional Terms and Conditions for Index Securities in the Base Prospectus dated 5 June 2018 which received visa n° 18-226 from the *Autorité des marchés financiers* ("**AMF**") on 5 June 2018 and any Supplement(s) thereto approved and published on or before the date of these Final Terms (copies of which are available as described below), which together constitute a base prospectus for the purposes of the Directive 2003/71/EC (the "**Prospectus Directive**") (the "**Base Prospectus**"). This document constitutes the Final Terms of the Notes 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 the Issuer, the Guarantor and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus and these Final Terms (in each case, together with any documents incorporated therein by reference) are available for viewing at, and copies may be obtained free of charge from, BNP Paribas Securities Services, Luxembourg Branch (in its capacity as Principal Paying

Agent), 60, avenue J.F. Kennedy, L-1855 Luxembourg, and (save in respect of the Final Terms) on www.bp2f.lu. The Base Prospectus will also be available on the AMF website www.amf-france.org. A copy of these Final Terms and the Base Prospectus will be sent free of charge by the Issuer to any investor requesting such documents. 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.

1.	(i)	Issuer:	BNP Paribas Fortis Funding
	(ii)	Guarantor:	BNP Paribas Fortis SA/NV
2.		Trade Date:	31 May 2018
3.	(i)	Series Number:	N161
	(ii)	Tranche Number:	1
4.	(i)	Specified Currency:	USD as defined in the definition of "Relevant Currency" in Condition 13 (Definitions)
	(ii)	Settlement Currency	USD as defined in the definition of "Relevant Currency" in Condition 13 (Definitions)
	(iii)	Specified Exchange Rate:	Not applicable
	(iv)	Settlement Currency Exchange Rate:	Not applicable
	(v)	Settlement Currency Exchange Rate Observation Date:	Not applicable
	(vi)	Reference Jurisdiction:	Not applicable
5.		Aggregate Nominal Amount:	
	(i)	Series:	Minimum of USD 3,000,000 and a maximum of USD 100,000,000
	(ii)	Tranche:	Minimum of USD 3,000,000 and a maximum of USD 100,000,000
6.		Issue Price of Tranche:	100 per cent. of the Aggregate Nominal Amount of the applicable Tranche
7.		Minimum Trading Size:	USD 2,000
8.	(i)	Specified Denomination:	USD 2,000
	(ii)	Calculation Amount:	USD 2,000
9.		Issue Date:	27 July 2018
10.		Maturity Date:	28 July 2025 (the " Scheduled Maturity Date ")
		Business Day Convention for Maturity Date:	Not applicable
11.		Form of Notes:	Bearer

12. Interest Basis: Non-interest bearing
13. Coupon Switch: Not applicable
14. Redemption/Payment Basis: Index Linked Redemption
15. Put/Call Options: Not applicable
16. Exchange Rate: Not applicable
17. Strike Date: 23 July 2018
18. Strike Price: Not applicable
19. Averaging: Averaging applies to the Securities.

The Averaging Dates are set out in the table below.

t	Averaging Date
1	23 January 2024
2	23 February 2024
3	25 March 2024
4	23 April 2024
5	23 May 2024
6	24 June 2024
7	23 July 2024
8	23 August 2024
9	23 September 2024
10	23 October 2024
11	25 November 2024
12	23 December 2024
13	23 January 2025
14	24 February 2025
15	24 March 2025
16	23 April 2025
17	23 May 2025
18	23 June 2025

19	23 July 2025
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In the event that an Averaging Date is a Disrupted Day Postponement (as defined in Condition 13) will apply.

20. Observation Dates: Not applicable
21. Observation Period: Not applicable
22. Illegality (Condition 10.1) and Force Majeure (Condition 10.2):
 Illegality: Monetisation Option applicable
 Protected Amount: 100 per cent. of the Specified Denomination
 Force Majeure: redemption in accordance with Condition 10.2(a)
23. Additional Disruption Events and Optional Additional Disruption Events:
 (a) Additional Disruption Events: Change in Law/Hedging Disruption does not apply to the Securities
 (b) Optional Additional Disruption Events: The following Optional Additional Disruption Events apply to the Securities:
 Administrator/Benchmark Event
 Significant Alteration Event
 Jurisdiction Event
 Hedging Arrangements: Not applicable
 (c) Redemption:
 Delayed Redemption on Occurrence of an Additional Disruption Event and/or Optional Additional Disruption Event: Applicable
 Principal Protected Termination Amount: Applicable
 Protected Amount: 100 per cent. of the Specified Denomination
24. Knock-in Event: Not applicable
25. Knock-out Event: Not applicable
26. Tax Gross-up: Condition 6.3 (*No Gross-up*) applicable
27. Method of distribution: Non-syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

28. Interest: Not applicable

29.	Fixed Rate Provisions:	Not applicable
30.	Floating Rate Provisions:	Not applicable
31.	Screen Rate Determination:	Not applicable
32.	ISDA Determination:	Not applicable
33.	FBF Determination:	Not applicable
34.	Zero Coupon Provisions:	Not applicable
35.	Index Linked Interest Provisions:	Not applicable
36.	Share Linked/ETI Share Linked Interest Provisions:	Not applicable
37.	Inflation Linked Interest Provisions:	Not applicable
38.	Commodity Linked Interest Provisions:	Not applicable
39.	Fund Linked Interest Provisions:	Not applicable
40.	ETI Linked Interest Provisions:	Not applicable
41.	Foreign Exchange (FX) Rate Linked Interest Provisions:	Not applicable
42.	Underlying Interest Rate Linked Interest Provisions:	Not applicable
43.	Debt Linked Interest Provisions:	Not applicable
44.	Additional Business Centre(s) (Condition 3.13):	Not applicable

PROVISIONS RELATING TO REDEMPTION

45.	Final Redemption Amount:	Final Payout
46.	Final Payout:	

SPS Payouts

Vanilla Call Securities:

Constant Percentage $1 + \text{Gearing} \times \text{Max}(\text{Final Redemption Value} - \text{Strike Percentage}, \text{Floor Percentage})$

Strike Price Closing Value: Applicable

Where:

"Average Underlying Reference Value" means, in respect of the Underlying Reference and a SPS Valuation Period, the arithmetic average of the Underlying Reference Value for such Underlying Reference for all the SPS Valuation Dates in such SPS Valuation Period.

"**Constant Percentage 1**" means 100 per cent.

"**Final Redemption Value**" means the Average Underlying Reference Value.

"**Floor Percentage**" means 0 per cent.

"**Gearing**" means 120 per cent.

"**SPS Redemption Valuation Date**" means each Averaging Date set out in item 19 above.

"**SPS Redemption Valuation Period**" means the period from and including 23 January 2024 to and including 23 July 2025.

"**SPS Valuation Date**" means each SPS Redemption Valuation Date.

"**SPS Valuation Period**" means the SPS Redemption Valuation Period.

"**Strike Percentage**" means 100 per cent.

"**Underlying Reference Closing Price Value**" means, in respect of a SPS Valuation Date, the Closing Level in respect of such day.

"**Underlying Reference Strike Price**" means, in respect of an Underlying Reference, the Underlying Reference Closing Price Value for such Underlying Reference on the Strike Date.

"**Underlying Reference Value**" means, in respect of an Underlying Reference and a SPS Valuation Date (i) the Underlying Reference Closing Price Value for such Underlying Reference in respect of such SPS Valuation Date (ii) divided by the relevant Underlying Reference Strike Price.

47.	Automatic Early Redemption:	Not applicable
48.	Issuer Call Option:	Not applicable
49.	Noteholder Put Option:	Not applicable
50.	Aggregation:	Not applicable
51.	Index Linked Redemption Amount:	Applicable
	(i) Index/Basket of Indices:	Nasdaq Yewno Global Innovative Technologies ESG Index (the " Underlying Reference ")
		The Index is a Multi-Exchange Index.

(ii)	Index Currency:	USD
(iii)	Screen Page:	Bloomberg Code: NYGITXDE Index
(iv)	Redemption Valuation Date:	Not applicable
(v)	Exchange Business Day:	Single Index Basis
(vi)	Scheduled Trading Day:	Single Index Basis
(vii)	Exchange(s) and Index Sponsor:	(A) the relevant Exchange, in respect of a Component Security, is the principal Stock Exchange on which such Component Security is principally traded; and (B) the relevant Index Sponsor is Nasdaq.
(viii)	Related Exchange:	All Exchanges
(ix)	Settlement Price:	Official closing level
(x)	Weighting:	Not applicable
(xi)	Valuation Time:	Scheduled Closing Time
(xii)	Index Correction Period:	As per Conditions
(xiii)	Specified Maximum Days of Disruption:	As per Conditions
(xiv)	Redemption on the Occurrence of Index Adjustment Event:	Delayed Redemption on Occurrence of an Index Adjustment Event: Not Applicable Highest Value: Not applicable Market Value: Not applicable Monetisation Option: Applicable Protected Amount: 100 per cent. of the Specified Denomination. If the Calculation Agent determines an Index Adjustment Event constitutes a force majeure, Index Security Condition 3.2(c)(vi) applies.
(xv)	Additional provisions applicable to Custom Indices:	Not applicable
(xvi)	Additional provisions applicable to Futures Price Valuation:	Not applicable
52.	Share Linked/ETI Share Linked Redemption Amount:	Not applicable
53.	Inflation Linked Redemption Amount:	Not applicable

54.	Commodity Linked Redemption Amount:	Not applicable
55.	Fund Linked Redemption Amount:	Not applicable
56.	Credit Security Provisions:	Not applicable
57.	ETI Linked Redemption Amount:	Not applicable
58.	Foreign Exchange (FX) Rate Linked Redemption Amount:	Not applicable
59.	Underlying Interest Rate Linked Redemption Amount:	Not applicable
60.	Debt Linked Redemption Amount:	Not applicable
61.	Early Redemption Amount:	Calculation Amount x 100 per cent.
62.	Provisions applicable to Physical Delivery:	Not applicable
63.	Hybrid Securities:	Not applicable
64.	Variation of Settlement:	
	(i) Issuer's option to vary settlement:	The Issuer does not have the option to vary settlement in respect of the Notes.
	(ii) Variation of Settlement of Physical Delivery Notes:	Not applicable
	(iii) Issuer's option to substitute:	Not applicable
65.	CNY Payment Disruption Event:	Not applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

66.	Form of Notes:	Bearer Notes:
	New Global Note:	No
		Temporary Bearer Global Note exchangeable for a Permanent Bearer Global Note which is exchangeable for definitive Bearer Notes only upon an Exchange Event.
67.	Financial Centre(s) or other special provisions relating to Payment Days for the purposes of Condition 4(a):	Not applicable
68.	Talons for future Coupons or Receipts to be attached to definitive Notes (and dates on which such Talons mature):	No
69.	Details relating to Notes redeemable in instalments: amount of each instalment, date on which each payment is to be made:	Not applicable

70.	Redenomination, renominatisation and reconventioning provisions:	Not applicable
71.	Masse (Condition 12):	Not applicable
72.	Calculation Agent:	BNP Paribas Fortis SA/NV
	Calculation Agent address for the purpose of the Noteholder Account Information Notice:	Not applicable
73.	Principal Paying Agent:	BNP Paribas Securities Services, Luxembourg Branch
74.	Governing law:	English law
75.	Identification information of Holders as provided by Condition 1 in relation to French Law Notes:	Not applicable

DISTRIBUTION

76.	(i) If syndicated, names of Managers (specifying Lead Manager):	Not applicable
	(ii) Date of Subscription Agreement:	Not applicable
	(iii) Stabilisation Manager (if any):	Not applicable
77.	Total commission and concession:	<p>1. Fees included in the Issue Price, linked to the structuration of the Notes and borne by the investors:</p> <ul style="list-style-type: none"> • Upfront fee: 2.27% of the subscribed nominal amount of Notes. • Recurring annual fees: 0.33% of the subscribed nominal amount of Notes, i.e. a maximum of 2.31% if the Notes are held until the scheduled Maturity Date.

The above mentioned fees are indicative only. These fees may fluctuate either upwards or downwards depending on the market conditions during the Offer Period, however the sum of these fees will not be greater than 5.40%.

2. Fees and other costs not included in the Issue Price , and borne by the investors:
<ul style="list-style-type: none"> • Entry Fee: 2% of the subscribed nominal amount of Notes, payable upfront by the non-Qualified Investors (as defined under item 7 Part B) to the distributor(s).

Other costs may be charged to the investors by BNP Paribas Fortis SA/NV and/or any intermediary, in particular but not limited to, costs for the agency services, the

currency exchange services, the holding of the Notes on a securities account, the marketing of the Notes and/or investment advice services, if any.

- 78.** U.S. Selling Restrictions: Reg. S Compliance Category 2; TEFRA D
- 79.** Additional U.S. Federal income tax considerations: Not applicable
- 80.** Non-exempt Offer: Applicable
- (i) Non-exempt Offer Jurisdictions: Belgium
- (ii) Offer Period: From 18 June 2018 at 9.00 a.m. (Brussels time) until and including 20 July 2018 at 4.00 p.m. (Brussels time) subject to any early closing.
- (iii) Financial intermediaries granted specific consent to use the Base Prospectus in accordance with the Conditions in it: BNP Paribas Fortis SA/NV
Montagne du Parc, 3
B- 1000 Brussels
- (iv) General Consent: Not applicable
- (v) Other Authorised Offeror Terms: Not applicable
- (vi) Prohibition of Sales to EEA Retail Investors:
- (a) Selling Restriction: Not Applicable
- (b) Legend: Not Applicable
- (c) Prohibition of Sales to Belgian Consumers: Not Applicable

PROVISIONS RELATING TO COLLATERAL AND SECURITY

- 81.** Secured Securities other than Nominal Value Repack Securities: Not applicable
- 82.** Nominal Value Repack Securities: Not applicable

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.

THIRD PARTY INFORMATION

Information on the Nasdaq Yewno Global Innovative Technologies ESG Index, has been extracted from https://indexes.nasdaqomx.com/docs/methodology_NYGITXDP.pdf. 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 Nasdaq (www.business.nasdaq.com/discover/nasdaq-story), Yewmno (www.yewno.com) and Bloomberg no facts have been omitted which would render the reproduced inaccurate or misleading.

Signed on behalf of the Issuer:

By:

Duly authorised

PART B – OTHER INFORMATION

1. Listing and Admission to trading

Listing and admission to trading: The Notes are unlisted.

2. Ratings

The Notes have not been rated.

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

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

4. Performance of Index and Other Information concerning the Underlying Reference

The Final Redemption Amount is linked to the performance of the Nasdaq Yewno Global Innovative Technologies ESG Index (the "**Index**").

As at the date hereof, details of the past and further performance and volatility of the Index can be obtained from: <https://indexes.nasdaqomx.com/Index/Overview/NYGITXDE>.

5. Operational Information

- | | | |
|-------|---|--|
| (i) | ISIN: | XS1832987637 |
| (ii) | Common Code: | 183298763 |
| (iii) | Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and Euroclear France approved by the Issuer and the Principal Paying Agent and the relevant identification number(s): | Not applicable |
| (iv) | Delivery: | Delivery against payment |
| (v) | Additional Paying Agent(s) (if any): | Not applicable |
| (vi) | Intended to be held in a manner which would allow Eurosystem eligibility: | No. Whilst the designation is specified as "no" at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safekeeper. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the |

ECB being satisfied that Eurosystem eligibility criteria have been met.

6. Public Offers

Offer Price: The Issuer has offered the Notes to investors who are not Qualified Investors at the initial issue price of 102% of the Aggregate Nominal Amount less a total commission of 2% of the Aggregate Nominal Amount.

“**Qualified Investors**” means investors who are professional clients (*client professionnel/professionele cliënt*) or eligible counterparties (*contrepartie éligible/in aanmerking komende tegenpartij*) as defined in the Belgian Prospectus Law of 16 June 2006 (as amended from time to time). Any Qualified Investors may bear a lower Entry Fee (as defined under item 77 of Part A) depending on (i) the evolution of the credit quality of the Issuer (credit spread), (ii) the evolution of interest rates, (iii) the success (or lack of success) of the placement of the Notes, and (iv) the amount of Notes purchased by such an investor, each as determined by each relevant distributor (including BNP Paribas Fortis SA/NV) in its sole discretion.

Conditions to which the offer is subject: Offers of the Notes are conditional on their issue

Description of the application process: An offer to the public will be made in Belgium from (and including) 18 June 2018 at 9.00 a.m. to (and including) 20 July 2018 at 4.00 p.m. (Brussels time), subject to any early closing. The Issuer reserves the right to terminate the Offer Period for any reason in its sole and absolute discretion.

Details of the minimum and/or maximum amount of application: Aggregate Nominal Amount:
Minimum of USD 3,000,000 and a maximum of USD 100,000,000 based on the need of the Issuer and on demand from the investors.

Minimum Trading Size: USD 2,000.

Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants: In the case of early termination of the Offer Period due to an oversubscription of the Notes, a proportional reduction of the subscriptions received by the Authorised Offerors will be applied. Any payments made in connection with the subscription of Notes not allotted will be refunded within seven (7) Brussels Business Days (i.e., days on which banks are open for general business in Brussels) after the date of payment and the relevant applicants shall not be entitled to any interest in respect of such payments.

By subscribing to or otherwise acquiring the Notes, the holders of the Notes are deemed to have knowledge of the Conditions and to accept such Conditions.

Details of the method and time limits The Notes will be issued on the Issue Date against payment to the

for paying up and delivering the Notes: Issuer of the net subscription moneys. Investors will be notified by the relevant Authorised Offeror of their allocations of Notes and the settlement arrangements in respect thereof.

Manner and date in which results of the offers are to be made public: The results of the offer of the Notes will be published as soon as possible after the end of the Offer Period on the website www.bnpparibasfortis.be

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 the indication whether dealing may begin before notification is made: Not applicable

No dealings in the Notes on a regulated market for the purposes of the Markets in Financial Instruments Directive 2004/39/EC may take place prior to the Issue Date.

7. EU Benchmarks Regulation

EU Benchmarks Regulation: Article 29(2) statement on benchmarks: Applicable: Amounts payable under the Notes are calculated by reference to the Nasdaq Yewno Global Innovative Technologies ESG Index, which is provided by Nasdaq.

As at the date of these Final Terms, Nasdaq is not included in the register of Administrators and Benchmarks established and maintained by the European Securities and Markets Authority ("ESMA") pursuant to article 36 of the Benchmarks Regulation (Regulation (EU) 2016/1011) (the "BMR").

As far as the Issuer is aware, the transitional provisions in Article 51 of the BMR apply, such that the Administrator is not currently required to obtain authorisation/registration.