

# SUPPLEMENT TO THE FINAL TERMS DATED 24 JULY 2012

**This Supplement is dated 24 July 2012 and has to be read in conjunction  
with the Final Terms dated 13 July 2012.**

## BNP PARIBAS FORTIS FUNDING

*(incorporated as a société anonyme under the laws of the Grand Duchy of Luxembourg, having its registered office at 67, boulevard Grande-Duchess Charlotte, L-1331 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg Registry of Commerce and Companies under No. B 24.784)*

**Issue of minimum EUR 1,000,000 and maximum EUR 50,000,000  
Variable Linked Redemption Amount due 21 August 2018  
(Commercial name: Bond Emerging Markets Note 2018/2)  
Guaranteed by FORTIS BANK NV/SA  
under the EUR 30,000,000,000  
Euro Medium Term Note Programme**

**Series Number: 781  
Tranche Number: 1  
ISIN Code: XS0800722950**

1. Following to a lack of precision in the formula of “Basket Value<sub>t</sub>,” in order to reflect in details the possible impact in case of payment and reinvestment of dividends under a Fund, the item 21 (i) (*Index/Shares/Fund/Interest/formula/other variable*) of Part A of the Final Terms is deleted and replaced with the following:

- (i) *Index/Shares/Fund* On the Maturity Date, the Final Redemption Amount per Calculation Amount will be calculated as follows:  
*Units/formula/other variable:*

$$CA \times 100\% + CA \times \text{Max} \left( 0\%, \frac{\text{Basket}_{\text{Final}}}{\text{Basket}_{\text{Initial}}} \times (1 - AF)^6 - 1 \right)$$

Where:

“CA” means Calculation Amount being EUR 1,000.

“**Basket<sub>Initial</sub>**” means the official value of the Basket(t) at the Valuation Time on the Initial Observation Date.

“**Basket<sub>Final</sub>**” means the arithmetic average of the official value of the Basket(t) at the Observation Dates (i.e. the average of 25 fixings).

“AF” means 1%

“**Basket(t)**” means  $\text{Basket}(t) = \sum_{i=1}^4 W_i \times \left( \frac{\text{Asset}_i(t)}{\text{Asset}_i(0)} \right)$  on a Fund Business Day t

Where:

$$\text{Asset}_i(0) = 100$$

“**Asset<sub>i</sub>(t)**” means the level of Asset<sub>i</sub> on a Fund Business Day t.

$$\text{Asset}_i(t) = \text{Asset}_i(t-1) \times \left( \frac{\text{NAV}_i(t) + \text{Div}_i(t)}{\text{NAV}_i(t-1)} \right)$$

“ $NAV_i(t)$ ” means the net asset value of Fund i on the relevant Fund Business Day.

“ $Div_i(t)$ ” means the value of the dividend detached by Fund i with respect to a Fund Business Day t; this dividend, subject to any tax withheld, will be re-invested with respect to such Fund Business Day t. For the avoidance of doubt, this dividend may be paid to the Hedging Party on such Fund Business Day t or another day but shall concern such Fund Business Day t.

“**Hedging Party**” means BNP Paribas Arbitrage SNC.

“ $NAV_i(t-1)$ ” means, for a fund i, the net asset value of such Fund i as determined on the Fund Business Day preceeding the Fund Business Day for which  $NAV_i(t)$  is fixed.

“**Underlying**” means a basket of the following funds (each a “**Fund**”):

Definition Fund i i= 1 to 4	Name	Bloomberg code	ISIN code	Weight of Fund i in the basket
Fund 1	Goldman Sachs Global Emrg Markets Debt Local Fund	GSEMDAE LX	LU0302284640	25.00%
Fund 2	Templeton Emerging Markets Bond Fund	TEMADHI LX	LU0496364158	25.00%
Fund 3	BNY Mellon Emerging Markets Debt Local Currency Fund	MEDLCAE ID	IE00B11YFH93	25.00%
Fund 4	BNP Paribas L1 Bond Asia ex-Japan	FLBCCCE LX	LU0531551892	25.00%

“ $W_{i,0}^i$ ” means the weight of Fund i in the basket.

“**Valuation Time**” means the time that is customary for the announcement by the relevant Announcer of the closing level of the relevant fund being part of the Underlying on the relevant Observation Dates or Initial Observation Date.

“**Initial Observation Date**” means 15 August 2012, subject to adjustment in accordance with the Following Business Day Convention for which the relevant business day is a Fund Business Day for all the Funds i.

“**Observations Dates**” means 15 August 2016, 14 September 2016, 14 October 2016, 14 November 2016, 14 December 2016, 16 January 2017, 14 February 2017, 14 March 2017, 18 April 2017, 15 May 2017, 14 June 2017, 14 July 2017, 14 August 2017, 14 September 2017, 16 October 2017, 14 November 2017, 14 December 2017, 15 January 2018, 14 February 2018, 14 March 2018, 16 April 2018, 14 May 2018, 14 June 2018, 16 July 2018 and 14 August 2018, each of such dates being subject to adjustment in accordance with the Following Business Day Convention for which the relevant business day is a Fund Business Day for all the Funds i.

“**Fund Business Day**” means any day on which a Fund i comprised in the Underlying or its primary Fund Administrator acting on behalf of such Fund i is open for business.

“**Announcer**” means the official announcer (or its successor) of the relevant fund being part of the Underlying, and being on the Issue Date:

Name of the relevant Fund	Name of the relevant Announcer for that Fund	Website where more information on the relevant Announcer can be found (the addresses are mentioned for information only and the content of each of these websites doesn't form part of the Final Terms)
Fund 1 (as defined above)	Goldman Sachs Funds SICAV	<a href="http://www.gs.com">www.gs.com</a>
Fund 2 (as defined above)	Franklin Templeton Investment	<a href="http://www.templeton.lu">www.templeton.lu</a>
Fund 3 (as defined above)	BNY Mellon Global Funds plc/Ir	<a href="http://www.bnymellonam.com">www.bnymellonam.com</a>
Fund 4 (as defined above)	BNP Paribas L1 Fund/Luxembourg	<a href="http://www.bnpparibas-ip.com">www.bnpparibas-ip.com</a>

2. The item 37 (xix) (*Fund Business Day*) of Part A of the Final Terms is deleted and replaced with the following:

(xix) Fund Business Day: As defined under item 21 (i) of Part A above.

**Investors who have already agreed to purchase or subscribe for the Notes before the publication of the present Supplement to the Final Terms have the right, exercisable within two working days after the publication of the present notice, to withdraw their acceptances.**

**EXCEPT AS SET OUT HEREIN, ALL TERMS AND CONDITIONS REMAIN IDENTICAL TO THOSE SPECIFIED IN THE FINAL TERMS DATED 13 JULY 2012.**

**RESPONSIBILITY**

The Issuer and the Guarantor accept responsibility for the information contained herein.

Signed on behalf of the Issuer:

By:

By:

Signed on behalf of the Guarantor:

By:

By: