

5Y CONSERVATIVE TRIPLE INDICES PRODUCT
NIKKEI, EUROSTOXX & HSCEI in USD
14% p.a yield

Date: 14-Jun-06

Issuer:
BNP-PARIBAS (AA / Aa2)

Underlyings:
Nikkei 225
Eurostoxx 50
HSCEI

Issue date:
08-May-06

Strike date:
08-Jun-06

Payment date:
15-Jun-06

Calculation dates	Maturity dates
08-Jun-07	15-Jun-07
09-Jun-08	16-Jun-08
08-Jun-09	15-Jun-09
08-Jun-10	15-Jun-10
08-Jun-11	15-Jun-11

Strike:
100% of the closing level of each share

Knock-in:
50% of the closing level of each share

Maximum pay-off:
170.00%

Issue price:
USD 1,000

15-Jun-06 **You pay USD 1,000.**

Year 1
If the three indices close strictly above their strike level on June, 08th 2007,
you receive USD 1'140.
Otherwise, you remain invested for another year

Year 2
If the three indices close strictly above their strike level on June, 09th 2008,
you receive USD 1'280.
Otherwise, you remain invested for another year

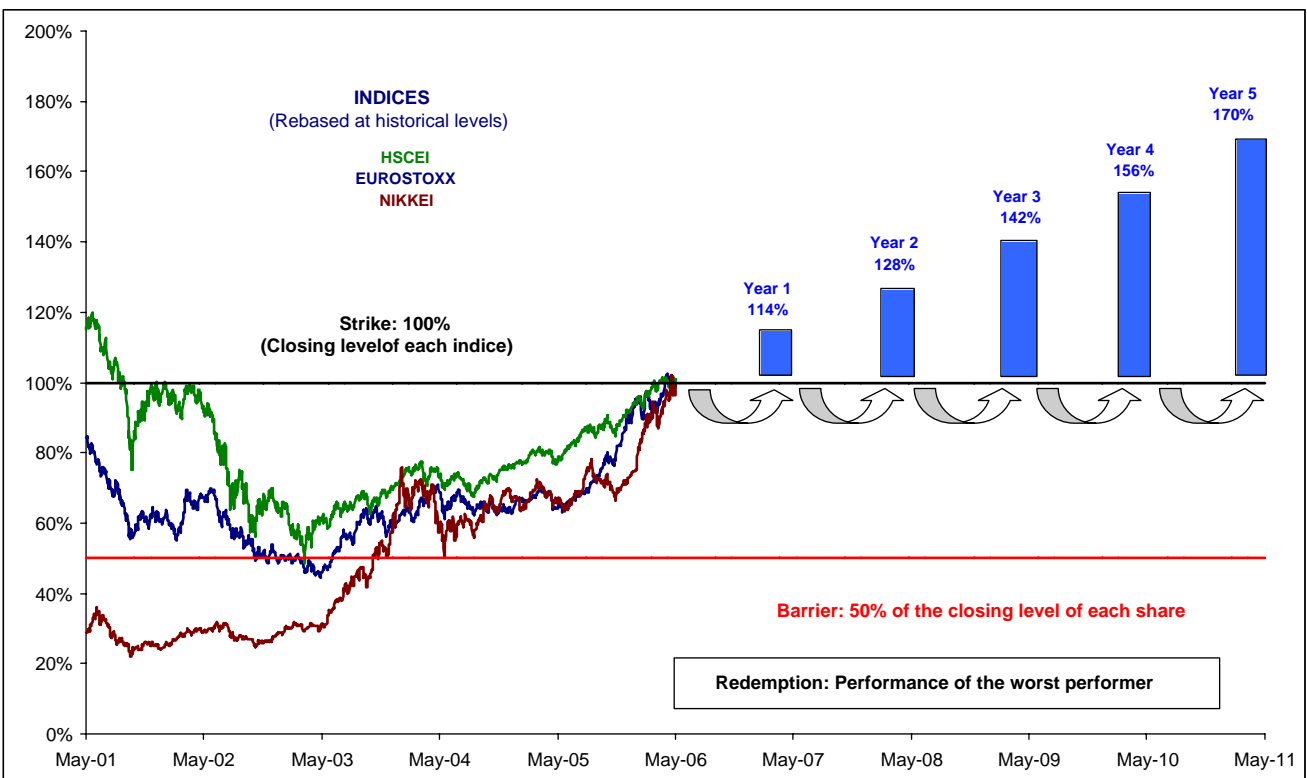
Year 3
If the three indices close strictly above their strike level on June, 08th 2009,
you receive USD 1'420.
Otherwise, you remain invested for another year

Year 4
If the three indices close strictly above their strike level on June, 08th 2010,
you receive USD 1'560.
Otherwise, you remain invested for another year

Year 5
If the three indices close strictly above their strike level on June, 08th 2011,
you receive USD 1'700.
Otherwise
b) If none of the indices has traded at or below its barrier between strike date and the last observation date:
you receive USD 1,000.
Otherwise
c) If at least one of the indices closes at or below its strike level, AND IF at least one index has traded at or below the barrier between strike date and the last observation date:
you receive the performance of the worst performer.

Underlyings	Bloomberg Ticker	Strike (Index points)	Knock-in
Nikkei 225	NKY Index	14,633.03	7,316.52
Eurostoxx 50	SX5E Index	3,462.37	1,731.19
HSCEI	HSCEI Index	6,340.60	3,170.30

Advantages	Disadvantages
<ul style="list-style-type: none"> * The product can redeem in only one year, if the three indices close strictly above their strike level. * You can expect a 14% p.a. return, that is far above those offered in the bond market 	<ul style="list-style-type: none"> * If at least one of the indices closes at or below its strike level, and if at least one index has traded at or below the barrier, you may get the performance of the worst performer. * Uncertain maturity.



ISIN : XS0254226862 Payment Date 15-Jun-06 EU Tax savings: Out of scope/code 2
WKN : BNOALW Redemption Date 15-Jun-11

Side Step 3 Indices