

NO PROSPECTUS IS REQUIRED IN ACCORDANCE WITH DIRECTIVE 2003/71/EC FOR THE ISSUE OF W&C SECURITIES DESCRIBED BELOW

PRICING SUPPLEMENT DATED 24 SEPTEMBER 2015

BNP Paribas Arbitrage Issuance B.V.

*(incorporated in The Netherlands)
(as Issuer)*

BNP Paribas

*(incorporated in France)
(as Guarantor)*

(Note, Warrant and Certificate Programme)

13,000 USD "Tempo" Certificates relating to the of STOXX600 Price EUR Index due 28 September 2018

ISIN Code: XS1251211956

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.

Any person making or intending to make an offer of Securities may only do so in circumstances in which no obligation arises for the Issuer 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.

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 9 June 2015, each Supplement to the Base Prospectus published and approved on or before the date of this Pricing Supplement (copies of which are available as described below) and any other Supplement to the Base Prospectus which may have been published before the issue of any additional amount of Securities (the "**Supplements**") (provided that to the extent any such Supplement (i) is published after the date of this Pricing Supplement and (ii) provide 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 this Pricing Supplement relate) (the "**Base Prospectus**"). This document constitutes the Pricing Supplement of the Securities described herein and must be read in conjunction with the Base Prospectus. Full information on BNP Paribas Arbitrage Issuance B.V. (the "**Issuer**") and the Securities is only available on the basis of the combination of this Pricing Supplement and the Base Prospectus. The Base Prospectus and any Supplements to the Base Prospectus and this Pricing Supplement are available for viewing at 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 this Pricing Supplement in so far as they relate to such series of Securities, save as where otherwise expressly provided.

This Pricing Supplement relates 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 this Pricing Supplement 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
CE0216GOE	13,000	13,000	XS1251211956	111376832	100%	28 September 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:** 14 September 2015
4. **Issue Date and Interest Commencement Date:** 24 September 2015.
5. **Consolidation:** Not applicable
6. **Type of Securities:**
 - (a) Certificates
 - (b) The Securities are Index Securities.

The Certificates are “Tempo” Certificates.

The provisions of Annex 2 (*Additional Terms and Conditions for Index Securities*) shall apply.

7. **Form of Securities:** Clearing System Global Certificate.
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. **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.
 - (b) **Variation of Settlement of Physical Delivery Securities:** Not applicable
12. **Final Payout**

Unless previously redeemed or purchased and cancelled by the Issuer, the Holder shall receive on the Redemption Date, in respect of each Certificate, a Cash Settlement Amount calculated by Calculation Agent in accordance with the following provisions:

1) If no Knock-out Event has occurred:

$$Nx \left[100\% + \frac{Index_{final} - TempoLevel}{Index_{initial}} \right]$$

2) Otherwise:

$$N \times \frac{\text{Index}_{\text{Final}}}{\text{Index}_{\text{Initial}}}$$

Where:

N is the Notional Amount of each Certificate as specified in § 43 (a);

Index_{initial} is the official Closing Level of the Underlying Index on the Strike Date (i.e. 354.52);

Index_{final} is the official Closing Level of the Underlying Index on the Redemption Valuation Date.;

Tempo Level is the lowest official Closing Level of the Index in the Tempo Period and is calculated as follows:

$$\text{Tempo Level} = \min(\text{Index}_t)$$

With:

Index_t is the official Closing Level of the Index on any date t in the Tempo Period.;

Tempo Period is any scheduled trading day during the period beginning on 14 September 2015 and ending on 14 January 2016 ;

Tempo Valuation Time is the scheduled closing time of the Index on each scheduled trading day in the Tempo Period ;

Closing Level is the Settlement Price.

Payout Switch:	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 United States Dollar ("USD").
17. Syndication:	The Securities will be distributed on a non-syndicated basis.
18. Minimum Trading Size:	Not applicable.
19. Principal Security Agent:	BNP Paribas Arbitrage S.N.C.
20. Registrar:	BNP Paribas Securities Arbitrage S.N.C.

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| 21. Calculation Agent: | BNP Paribas Arbitrage S.N.C.
160-162 boulevard MacDonald, 75019 Paris, France. |
| 22. Governing law: | English law. |
| 23. <i>Masse</i> provisions (Condition 9.4): | Not applicable |

PRODUCT SPECIFIC PROVISIONS (ALL SECURITIES)

24. Hybrid Securities: Not applicable
25. Index Securities: Applicable
- (a) Index/Basket of Indices/Index Sponsor(s): The "**Underlying Index**" is the STOXX600 Price EUR Index (Bloomberg Code: SXXP).
- STOXX Limited or any successor thereto is the Index Sponsor.
- The STOXX600 Price EUR Index is a Composite Index.
- For the purposes of the Conditions, the Underlying Index shall be deemed an Index.
- (b) Index Currency: Euro ("**EUR**").
- (c) Exchange(s): As set out in Annex 2 for a Composite Index.
- (d) Related Exchange(s): All Exchanges
- (e) Exchange Business Day: Single Index Basis.
- (f) Scheduled Trading Day: Single Index Basis.
- (g) Weighting: Not applicable
- (h) Settlement Price: As set out in sub-paragraph (b) of the definition of "Settlement Price" provided in Condition 1 of Annex 2 - Additional Terms and Conditions for Index Securities.
- (i) Specified Maximum Days of Disruption: Eight (8) Scheduled Trading Days.
- (j) Valuation Time: The Scheduled Closing Time.
- (k) Delayed Redemption on occurrence of an Index Adjustment Event (in the case of Certificates only): Not applicable
- (l) Index Correction Period: As per Conditions
- (m) Additional provisions applicable to Custom Indices: Not applicable
- (n) Additional provisions applicable to Futures Price Valuation: Not applicable
26. 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: Not applicable
35. Underlying Interest Rate Securities: Not applicable
36. Preference Share Certificates: Not applicable
37. OET Certificates: Not applicable
38. Additional Disruption Events: Applicable
39. Optional Additional Disruption Events: (a) The following Optional Additional Disruption Events apply to the Securities: Not applicable.
- (b) Delayed Redemption on Occurrence of an Additional Disruption Event and/or Optional Additional Disruption Event: Not applicable.
40. Knock-in Event: Not applicable.
41. Knock-out Event: Applicable.
- A Knock-out Event shall be deemed to occur if, at the Knock-out Valuation Time in the Knock-out Determination Period, the Underlying Index closes at a level strictly less than the Knock-out Level.
- (a) SPS Knock-out Valuation: Not applicable.
- (b) Level: Not applicable.
- (c) Knock-out Level/Knock-out Range Level: 60% of $Index_{Initial}$ (i.e. 354.52)
- (d) Knock-out Period Beginning Date: Not applicable.
- (e) Knock-out Period Beginning Date Day Convention: Not applicable.
- (f) Knock-out Determination Period: Applicable.
- The period beginning on (and including) January 15th, 2016 and ending on (and including) September 14th, 2017
- (g) Knock-out Determination Day(s): Each Scheduled Trading Day during the Knock-out Determination Period
- (h) Knock-out Period Ending Date: The Redemption Valuation Date

- (i) Knock-out Period Ending Date Day Convention: Applicable.
- (j) Knock-out Valuation Time: Scheduled Closing time of the Underlying Index on each Scheduled Trading Day of the Knock-out Determination Period (Daily Closing Barrier).
- (k) Knock-out Observation Price Source: Not applicable.
- (l) Disruption Consequences: Not applicable.

PROVISIONS RELATING TO WARRANTS

- 42. Provisions relating to Warrants: Not applicable.

PROVISIONS RELATING TO CERTIFICATES

- 43. Provisions relating to Certificates: Applicable.
 - (a) Notional Amount of each Certificate: USD 1,000
 - (b) Partly Paid Certificates: The Certificates are not Partly Paid Certificates.
 - (c) Interest: Not applicable.
 - (d) Fixed Rate Provisions: Not applicable
 - (e) Floating Rate Provisions: Not applicable
 - (f) Screen Rate Determination: Not applicable
 - (g) ISDA Determination: Not applicable
 - (h) FBF Determination: Not applicable
 - (i) Linked Interest Certificates: Not applicable
 - (j) Payment of Premium Amount(s): Not applicable
 - (k) Index Linked Interest Certificates: Not applicable
 - (l) Share Linked Interest Certificates: Not applicable
 - (m) ETI Linked Interest Certificates: Not applicable
 - (n) Debt Linked Interest Certificates: Not applicable
 - (o) Commodity Linked Interest Certificates: Not applicable
 - (p) Inflation Index Linked Interest Certificates: Not applicable
 - (q) Currency Linked Interest: Not applicable

	Certificates:	
(r)	Fund Linked Interest Certificates:	Not applicable
(s)	Futures Linked Interest Certificates:	Not applicable
(t)	Underlying Interest Rate Linked Interest Provisions	Not applicable
(u)	Instalment Certificates:	The Certificates are not Instalment Certificates.
(v)	Issuer Call Option:	Not applicable
(w)	Holder Put Option:	Not applicable
(x)	Automatic Early Redemption:	Not applicable
(y)	Renouncement Notice Cut-off Time	Not applicable
(z)	Strike Date:	14 September 2015.
(aa)	Strike Price:	Not applicable
(bb)	Redemption Valuation Date:	14 September 2018.
(cc)	Averaging:	Not applicable.
(dd)	Observation Dates:	Not applicable
(ee)	Observation Period:	Not applicable
(ff)	Settlement Business Day:	Not applicable
(gg)	Cut-off Date:	Not applicable

DISTRIBUTION AND US SALES ELIGIBILITY

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|-----|---|-----------------|
| 44. | U.S. Selling Restrictions: | Not applicable. |
| 45. | Additional U.S. Federal income tax
consequences: | Not applicable |
| 46. | Registered broker/dealer: | Not applicable |
| 47. | TEFRA C or TEFRA Not Applicable: | Not applicable |

PROVISIONS RELATING TO COLLATERAL AND SECURITY


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|-----|---------------------------------|----------------|
| 48. | Collateral Security Conditions: | Not applicable |
| 49. | Other terms and conditions: | Not applicable |

Responsibility

The Issuer accepts responsibility for the information contained in this Pricing Supplement. 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: Carlyne Derieux, 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.

General 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.

Index Disclaimer

STOXX600PriceEURIndex

STOXX and its licensors (the "Licensors") have no relationship to BNP Paribas, other than the licensing of the STOXX600 Price EUR Index and the related trademarks for use in connection with the Securities.

STOXX and its Licensors do not:

- Sponsor, endorse, sell or promote the Securities.

- Recommend that any person invest in the Securities or any other securities.
- Have any responsibility or liability for or make any decisions about the timing, amount or pricing of Securities.
- Have any responsibility or liability for the administration, management or marketing of the Securities.
- Consider the needs of the Securities or the owners of the Securities in determining, composing or calculating the STOXX600 Price EUR or have any obligation to do so.

STOXX and its Licensors will not have any liability in connection with the Securities. 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 Securities, the owner of the Securities or any other person in connection with the use of the STOXX600 Price EUR Index and the data included in the STOXX600 Price EUR Index;**
 - **The accuracy or completeness of the STOXX600 Price EUR Index and its data;**
 - **The merchantability and the fitness for a particular purpose or use of the EURO STOXX600 Price EUR Index and its data;**
- **STOXX and its Licensors will have no liability for any errors, omissions or interruptions in the STOXX600 Price EUR 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 ARBITRAGE ISSUANCE B.V. (the "Issuer") and STOXX is solely for their benefit and not for the benefit of the owners of the Securities or any other third parties.