

**FINAL TERMS DATED 5 MAY 2016**

**BNP Paribas Arbitrage Issuance B.V.**

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

**BNP Paribas**

*(incorporated in France)  
(as Guarantor)*

(Warrant and Certificate Programme)

**EUR "European Style" Warrants relating to an Index**

**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 36 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 nor, the Guarantor or any Manager has authorised, nor do they authorise, the making of any offer of Securities 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 set forth in the Base Prospectus dated 24 August 2015, 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) 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 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 Arbitrage 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, any Supplement(s) to the Base Prospectus and these Final Terms are available for viewing, respectively, on the following websites: [www.produitsdecourse.bnpparibas.fr](http://www.produitsdecourse.bnpparibas.fr) for public offering in France and [www.bnpparibasmarkets.be](http://www.bnpparibasmarkets.be) for public offering in Belgium 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 these Final Terms in so far as they relate to such series of Securities, save as where otherwise expressly provided.

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 / ISIN Code	No. of Securities issued	No. of Securities	No. of Warrants per Unit	Common Code	Mnemonic Code	Issue Price per Security	Call / Put	Exercise Price	Delivery or expiry month	Futures or Options Exchange	Exercise Date	Parity
NL0011794011	300,000	300,000	1	140937649	V009B	EUR 1.25	Call	EUR 4,200	July 2016	Euronext Derivatives	15 July 2016	200
NL0011794029	300,000	300,000	1	140937550	V010B	EUR 1.10	Call	EUR 4,250	July 2016	Euronext Derivatives	15 July 2016	200
NL0011822796	300,000	300,000	1	140937568	V017B	EUR 0.96	Call	EUR 4,300	July 2016	Euronext Derivatives	15 July 2016	200
NL0011822804	300,000	300,000	1	140937657	V019B	EUR 0.37	Put	EUR 3,800	July 2016	Euronext Derivatives	15 July 2016	200
NL0011822812	300,000	300,000	1	140937576	V020B	EUR 0.41	Put	EUR 3,850	July 2016	Euronext Derivatives	15 July 2016	200
NL0011822820	300,000	300,000	1	140937584	V022B	EUR 0.46	Put	EUR 3,900	July 2016	Euronext Derivatives	15 July 2016	200
NL0011822838	300,000	300,000	1	140937665	V025B	EUR 0.52	Put	EUR 3,950	July 2016	Euronext Derivatives	15 July 2016	200
NL0011822846	75,000	75,000	1	140937592	V027B	EUR 0.64	Call	JPY 16,000	June 2016	Osaka Securities Exchange (OSE)	10 June 2016	10
NL0011822853	75,000	75,000	1	140937606	V029B	EUR 2.10	Call	JPY 15,000	December 2017	Osaka Securities Exchange (OSE)	8 December 2017	10
NL0011822861	75,000	75,000	1	140937673	V032B	EUR 0.73	Put	JPY 12,000	December 2017	Osaka Securities Exchange (OSE)	8 December 2017	10
NL0011822879	75,000	75,000	1	140937614	V038B	EUR 0.45	Put	JPY 13,000	December 2016	Osaka Securities Exchange (OSE)	9 December 2016	10
NL0011822887	75,000	75,000	1	140937622	V050B	EUR 2.35	Call	JPY 15,000	December 2018	Osaka Securities Exchange (OSE)	14 December 2018	10
NL0011822895	75,000	75,000	1	140937681	V055B	EUR 0.85	Put	JPY 11,000	December 2018	Osaka Securities Exchange (OSE)	14 December 2018	10

Series Number / ISIN Code	Index	Index Currency	ISIN of Index	Reuters Code of Index / Reuters Screen Page	Index Sponsor	Index Sponsor Website	Exchange	Exchange Website	Exchange Rate
NL0011794011	CAC40®	EUR	FR0003500008	.FCHI	Euronext N.V.	<a href="http://www.euronext.com">www.euronext.com</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>	1
NL0011794029	CAC40®	EUR	FR0003500008	.FCHI	Euronext N.V.	<a href="http://www.euronext.com">www.euronext.com</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>	1
NL0011822796	CAC40®	EUR	FR0003500008	.FCHI	Euronext N.V.	<a href="http://www.euronext.com">www.euronext.com</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>	1

Series Number / ISIN Code	Index	Index Currency	ISIN of Index	Reuters Code of Index / Reuters Screen Page	Index Sponsor	Index Sponsor Website	Exchange	Exchange Website	Exchange Rate
NL0011822804	CAC40®	EUR	FR0003500008	.FCHI	Euronext N.V.	<a href="http://www.euronext.com">www.euronext.com</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>	1
NL0011822812	CAC40®	EUR	FR0003500008	.FCHI	Euronext N.V.	<a href="http://www.euronext.com">www.euronext.com</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>	1
NL0011822820	CAC40®	EUR	FR0003500008	.FCHI	Euronext N.V.	<a href="http://www.euronext.com">www.euronext.com</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>	1
NL0011822838	CAC40®	EUR	FR0003500008	.FCHI	Euronext N.V.	<a href="http://www.euronext.com">www.euronext.com</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>	1
NL0011822846	Nikkei 225	JPY	JP9010C00002	.N225	Nikkei Inc. and Nikkei Digital Media Inc.	<a href="http://www.nikkei.com">www.nikkei.com</a>	Tokyo Stock Exchange	<a href="http://www.tse.or.jp">www.tse.or.jp</a>	EUR / JPY
NL0011822853	Nikkei 225	JPY	JP9010C00002	.N225	Nikkei Inc. and Nikkei Digital Media Inc.	<a href="http://www.nikkei.com">www.nikkei.com</a>	Tokyo Stock Exchange	<a href="http://www.tse.or.jp">www.tse.or.jp</a>	EUR / JPY
NL0011822861	Nikkei 225	JPY	JP9010C00002	.N225	Nikkei Inc. and Nikkei Digital Media Inc.	<a href="http://www.nikkei.com">www.nikkei.com</a>	Tokyo Stock Exchange	<a href="http://www.tse.or.jp">www.tse.or.jp</a>	EUR / JPY
NL0011822879	Nikkei 225	JPY	JP9010C00002	.N225	Nikkei Inc. and Nikkei Digital Media Inc.	<a href="http://www.nikkei.com">www.nikkei.com</a>	Tokyo Stock Exchange	<a href="http://www.tse.or.jp">www.tse.or.jp</a>	EUR / JPY
NL0011822887	Nikkei 225	JPY	JP9010C00002	.N225	Nikkei Inc. and Nikkei Digital Media Inc.	<a href="http://www.nikkei.com">www.nikkei.com</a>	Tokyo Stock Exchange	<a href="http://www.tse.or.jp">www.tse.or.jp</a>	EUR / JPY
NL0011822895	Nikkei 225	JPY	JP9010C00002	.N225	Nikkei Inc. and Nikkei Digital Media Inc.	<a href="http://www.nikkei.com">www.nikkei.com</a>	Tokyo Stock Exchange	<a href="http://www.tse.or.jp">www.tse.or.jp</a>	EUR / JPY

## 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:** 3 May 2016.
- 4. Issue Date:** 5 May 2016.
- 5. Consolidation:** Not applicable.
- 6. Type of Securities:**

(a) Warrants.

(b) The Securities are Index Securities.

The Securities are "European Style" Warrants.

Automatic Exercise applies.

The provisions of Annex 2 (Additional Terms and Conditions for Index Securities) shall apply.
- 7. Form of Securities:** Dematerialised bearer form (*au porteur*).
- 8. Business Day Centre(s):** The applicable Business Day Centre for the purposes of the definition of "Business Day" in Condition 1 is TARGET2.
- 9. Settlement:** Settlement will be by way of cash payment (Cash Settled Securities).
- 10. Rounding Convention for cash Settlement Amount:** Rounding Convention 2.
- 11. Variation of Settlement:**

**Issuer's option to vary settlement:** The Issuer does not have the option to vary settlement in respect of the Securities.
- 12. Final Payout:** ETS Final Payout 2100.

**Aggregation:** Not applicable.
- 13. Relevant Asset(s):** Not applicable.
- 14. Entitlement:** Not applicable.
- 15. Exchange Rate:**

The applicable rate of exchange for determining the Cash Settlement Amount which is the rate published by the European Central Bank on the Valuation Date for conversion of any amount from the currency in which the Exercise Price is expressed as detailed in "Specific Provisions for each Series" above - if it is different from the Settlement Currency -, into the Settlement Currency.

The Exchange Rates published by the European Central Bank are quoted against Euro and published on the following media (or any successor to such pages or such other source as may publish the Exchange Rates).

If however for any reason any such rate does not appear the Calculation Agent will determine the applicable Exchange Rate.

Reuters: ECB37  
Web Site: <http://www.ecb.europa.eu>
- 16. Settlement Currency:** The settlement currency for the payment of the Cash Settlement Amount is Euro ("EUR").
- 17. Syndication:** The Securities will be distributed on a non-syndicated basis.
- 18. Minimum Trading Size:** Not applicable.
- 19. Principal Security Agent:** BNP Paribas Securities Services.

- 20. Calculation Agent:** BNP Paribas Arbitrage S.N.C.  
160-162 boulevard MacDonald, 75019 Paris, France.
- 21. Governing law:** French law.
- 22. Masse provisions (Condition 9.4):** Not applicable.

**PRODUCT SPECIFIC PROVISIONS**

- 23. Index Securities:** Applicable.
- (a) Index/Basket of Indices/Index Sponsor(s):** See the Specific Provisions for each Series above.
  - (b) Index Currency:** See the Specific Provisions for each Series above.
  - (c) Exchange(s):** See the Specific Provisions for each Series above.
  - (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:** Index Condition 9.1 applies.
  - (i) Specified Maximum Days of Disruption:** Twenty (20) Scheduled Trading Days.
  - (j) Valuation Time:** The Scheduled Closing Time on the relevant Futures or Options Exchange in respect of the Current Exchange-traded Contract on the relevant Valuation Date.
  - (k) Delayed Redemption on Occurrence of an Index Adjustments Event:** 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:** Applicable.
    - (i) Exchange-traded Contract:** The futures contract relating to the Index published by the Futures or Options Exchange on the delivery or expiry month.
    - (ii) Delivery or expiry month:** See the Specific Provisions for each Series above.
    - (iii) Period of Exchange-traded Contracts:** Not applicable.
    - (iv) Futures or Options Exchange:** See the Specific Provisions for each Series above.
    - (v) Rolling Futures Contract Securities:** No.
    - (vi) Futures Rollover Period:** Not applicable.
    - (vii) Relevant FTP Screen Page:** Not applicable.
    - (viii) Relevant Futures or Options Exchange Website:** Not applicable.
- 24. Share Securities:** Not applicable.

<b>25. Debt Securities:</b>	Not applicable.
<b>26. Commodity Securities:</b>	Not applicable.
<b>27. Currency Securities:</b>	Not applicable.
<b>28. Futures Securities:</b>	Not applicable.
<b>29. OET Certificates:</b>	Not applicable.
<b>30. Additional Disruption Events:</b>	Applicable.
<b>31. Optional Additional Disruption Events:</b>	The following Optional Additional Disruption Events apply to the Securities: Not applicable.
<b>32. Knock-in Event:</b>	Not applicable.
<b>33. Knock-out Event:</b>	Not applicable.

#### PROVISIONS RELATING TO WARRANTS

<b>34. Provisions relating to Warrants:</b>	Applicable.
<b>(a) Units:</b>	Warrants must be exercised in Units. Each Unit consists of the number of Warrants set out in "Specific Provisions for each Series" above.
<b>(b) Minimum Exercise Number:</b>	The minimum number of Warrants that may be exercised (including automatic exercise) on any day by any Holder is one (1) Warrant, and Warrants may only be exercised (including automatic exercise) in integral multiples of one (1) Warrant in excess thereof.
<b>(c) Maximum Exercise Number:</b>	Not applicable.
<b>(d) Exercise Price(s):</b>	The exercise price(s) per Warrant (which may be subject to adjustment in accordance with Annex 2) is set out in "Specific Provisions for each Series" above.
<b>(e) Exercise Date:</b>	The exercise date of the Warrants is set out in "Specific Provisions for each Series" above, provided that, if such date is not an Exercise Business Day, the Exercise Date shall be the immediately succeeding Exercise Business Day.
<b>(f) Exercise Period:</b>	Not applicable.
<b>(g) Valuation Date:</b>	The Valuation Date shall be the Actual Exercise Date of the relevant Warrant, subject to adjustments in accordance with Condition 18.
<b>(h) Strike Date</b>	Not applicable.
<b>(i) Averaging:</b>	Averaging does not apply to the Warrants
<b>(j) Observation Dates:</b>	Not applicable.
<b>(k) Observation Period:</b>	Not applicable.
<b>(l) Settlement Date:</b>	As per Conditions.
<b>(m) Automatic Early Expiration:</b>	Not applicable.
<b>(n) Identification information of Holders as provided by Condition 19:</b>	Not applicable.

#### PROVISIONS RELATING TO CERTIFICATES

<b>35. Provisions relating to Certificates:</b>	Not applicable.
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#### DISTRIBUTION

<b>36. Non exempt Offer:</b>	Applicable
<b>(i) Non-exempt Offer</b>	France and Belgium.

**Jurisdictions:**

- (ii) **Offer Period:** From (and including) the Issue Date until (and including) the date on which the Securities are delisted.
- (iii) **Financial intermediaries granted specific consent to use the Base Prospectus in accordance with the Conditions in it:** The Manager and BNP Paribas.
- (iv) **General Consent:** Not applicable.
- (v) **Other Authorised Offeror Terms:** 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 Arbitrage Issuance B.V.

As Issuer:



By: Marie-Laurence Dosière

Duly authorised

## PART B - OTHER INFORMATION

### 1. Listing and Admission to trading - De listing

Application will be made to list the Securities on Euronext Paris and to admit the Securities described herein for trading on Euronext Paris, with effect from the Issue Date.

The de-listing of the Securities on the exchange specified above shall occur on at the opening time on the Valuation Date, subject to any change to such date by such exchange or any competent authorities, for which the Issuer and the Guarantor shall under no circumstances be liable.

### 2. Ratings

The Securities have not been rated.

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

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

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

See Base Prospectus for an explanation of effect on value of Investment and associated risks in investing in Securities.

Information on each Index shall be available on the relevant Index Sponsor website as set out in "Specific Provisions for each Series" in Part A.

Past and further performances of each Index are available on the relevant Index Sponsor website as set out in "Specific Provisions for each Series" in Part A and the volatility of each Index may be obtained from the Calculation Agent at the phone number: **0 800 235 000**.

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

### Index 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.

### CAC40® Index

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### Nikkei 225 Index



The Nikkei 225 Index is a copyrighted material calculated using a methodology independently developed and created by Japan Exchange Group, Inc. and Tokyo Stock Exchange, Inc. (hereinafter collectively referred to as the "JPX Group") and Nikkei Inc. (hereinafter referred to as "Nikkei"), and the JPX Group and Nikkei jointly own the copyrights and other intellectual property rights subsisting in the Nikkei 225 Index itself and the methodology used to calculate the Nikkei 225 Index;

Ownership of trademarks and any other intellectual property rights with respect to the marks to indicate the Nikkei 225 Index belong to the JPX Group and Nikkei;

The JPX Group and Nikkei shall not be obligated to continuously publish the Nikkei 225 Index and shall not be liable for any errors, delays or suspensions of the publication of the Nikkei 225 Index; and

The JPX Group and Nikkei shall have the right to change the composition of the stocks included in the Nikkei 225 Index, the calculation methodology of the Nikkei 225 Index or any other details of the Nikkei 225 Index and shall have the right to discontinue the publication of the Nikkei 225 Index.

**5. Operational Information**

**Relevant Clearing System(s):** Euroclear France.

**6. Terms and Conditions of the Public Offer**

**Offer Price:** The price of the Warrants will vary in accordance with a number of factors including, but not limited to, the price of the relevant Index.

**Conditions to which the offer is subject:** Not applicable.

**Description of the application process:** Not applicable.

**Details of the minimum and/or maximum amount of application:** Minimum purchase amount per investor: One (1) Warrant.

Maximum purchase amount per investor: The number of Warrants issued in respect of each Series of Warrants.

**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 Securities:** The Warrants are cleared through the clearing systems and are due to be delivered on or about the third Business Day after their purchase by the investor against payment of the purchase amount.

**Manner in and date on which results of the offer are to be made public:** Not applicable.

**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:** Not applicable.

**Amount of any expenses and taxes specifically charges to the subscriber or purchaser:** Not applicable.

**7. Placing and Underwriting**

**Name(s) and address(es), to the extent known to the issuer, of the placers in the** None.

**various countries where the offer takes place:**

**Name and address of the co-ordinator(s) of the global offer and of single parts of the offer:**

BNP Paribas  
20 Boulevard des Italiens, 75009 Paris, France.

**Name and address of any paying agents and depository agents in each country (in addition to the Principal Paying 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:**

BNP Paribas Arbitrage S.N.C.

**When the underwriting agreement has been or will be reached:**

Not applicable.