

FINAL TERMS DATED 18 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

In respect of Series Number NL0011553144 (CAC40®)

300,000 Warrants are to be consolidated on 18 May 2016 and form a single series with the current outstanding amount of the 300,000 Warrants issued on 06 January 2016

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 for public offering in France and 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
NL0011552708	300,000	300,000	1	134260246	M245B	EUR 1.07	Call	EUR 4,450	February 2016	Euronext Derivatives	19 February 2016	200
NL0011552716	300,000	300,000	1	134267534	M246B	EUR 0.92	Call	EUR 4,500	February 2016	Euronext Derivatives	19 February 2016	200
NL0011552724	300,000	300,000	1	134260637	M248B	EUR 0.78	Call	EUR 4,550	February 2016	Euronext Derivatives	19 February 2016	200
NL0011552732	300,000	300,000	1	134260262	M251B	EUR 0.66	Call	EUR 4,600	February 2016	Euronext Derivatives	19 February 2016	200
NL0011552740	300,000	300,000	1	134267542	M253B	EUR 0.28	Put	EUR 4,100	February 2016	Euronext Derivatives	19 February 2016	200
NL0011552757	300,000	300,000	1	134260645	M254B	EUR 0.32	Put	EUR 4,150	February 2016	Euronext Derivatives	19 February 2016	200
NL0011552765	300,000	300,000	1	134260297	M264B	EUR 0.37	Put	EUR 4,200	February 2016	Euronext Derivatives	19 February 2016	200
NL0011552773	300,000	300,000	1	134267569	M266B	EUR 0.43	Put	EUR 4,250	February 2016	Euronext Derivatives	19 February 2016	200
NL0011552781	300,000	300,000	1	134260653	M275B	EUR 1.28	Call	EUR 4,450	March 2016	Euronext Derivatives	18 March 2016	200
NL0011552799	300,000	300,000	1	134260327	M279B	EUR 0.99	Call	EUR 4,550	March 2016	Euronext Derivatives	18 March 2016	200
NL0011552807	300,000	300,000	1	134267577	M308B	EUR 0.34	Put	EUR 4,000	March 2016	Euronext Derivatives	18 March 2016	200
NL0011552815	300,000	300,000	1	134260661	M309B	EUR 0.39	Put	EUR 4,050	March 2016	Euronext Derivatives	18 March 2016	200
NL0011552823	300,000	300,000	1	134260343	M310B	EUR 0.48	Put	EUR 4,150	March 2016	Euronext Derivatives	18 March 2016	200
NL0011552831	300,000	300,000	1	134267585	M311B	EUR 0.61	Put	EUR 4,250	March 2016	Euronext Derivatives	18 March 2016	200
NL0011552849	300,000	300,000	1	134260670	M314B	EUR 0.76	Put	EUR 4,350	March 2016	Euronext Derivatives	18 March 2016	200
NL0011552856	300,000	300,000	1	134260360	M315B	EUR 1.56	Call	EUR 4,400	April 2016	Euronext Derivatives	15 April 2016	200
NL0011552864	300,000	300,000	1	134267593	M330B	EUR 1.41	Call	EUR 4,450	April 2016	Euronext Derivatives	15 April 2016	200

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
NL0011552872	300,000	300,000	1	134260688	M331B	EUR 1.27	Call	EUR 4,500	April 2016	Euronext Derivatives	15 April 2016	200
NL0011552880	300,000	300,000	1	134260378	M335B	EUR 1.13	Call	EUR 4,550	April 2016	Euronext Derivatives	15 April 2016	200
NL0011552898	300,000	300,000	1	134267607	M344B	EUR 1	Call	EUR 4,600	April 2016	Euronext Derivatives	15 April 2016	200
NL0011552906	300,000	300,000	1	134260696	M347B	EUR 0.89	Call	EUR 4,650	April 2016	Euronext Derivatives	15 April 2016	200
NL0011552914	300,000	300,000	1	134260394	M348B	EUR 0.78	Call	EUR 4,700	April 2016	Euronext Derivatives	15 April 2016	200
NL0011552922	300,000	300,000	1	134267615	M352B	EUR 0.68	Call	EUR 4,750	April 2016	Euronext Derivatives	15 April 2016	200
NL0011552930	300,000	300,000	1	134260700	M353B	EUR 0.59	Call	EUR 4,800	April 2016	Euronext Derivatives	15 April 2016	200
NL0011552948	300,000	300,000	1	134260408	M354B	EUR 0.50	Call	EUR 4,850	April 2016	Euronext Derivatives	15 April 2016	200
NL0011552955	300,000	300,000	1	134267623	M362B	EUR 0.43	Call	EUR 4,900	April 2016	Euronext Derivatives	15 April 2016	200
NL0011552963	300,000	300,000	1	134260718	M381B	EUR 0.36	Call	EUR 4,950	April 2016	Euronext Derivatives	15 April 2016	200
NL0011552971	300,000	300,000	1	134260424	M383B	EUR 0.31	Call	EUR 5,000	April 2016	Euronext Derivatives	15 April 2016	200
NL0011552989	300,000	300,000	1	134267631	M384B	EUR 0.42	Put	EUR 3,950	April 2016	Euronext Derivatives	15 April 2016	200
NL0011552997	300,000	300,000	1	134260726	M466B	EUR 0.46	Put	EUR 4,000	April 2016	Euronext Derivatives	15 April 2016	200
NL0011553003	300,000	300,000	1	134260459	M474B	EUR 0.51	Put	EUR 4,050	April 2016	Euronext Derivatives	15 April 2016	200
NL0011553011	300,000	300,000	1	134267640	M478B	EUR 0.57	Put	EUR 4,100	April 2016	Euronext Derivatives	15 April 2016	200
NL0011553029	300,000	300,000	1	134260734	M479B	EUR 0.63	Put	EUR 4,150	April 2016	Euronext Derivatives	15 April 2016	200
NL0011553037	300,000	300,000	1	134260467	M483B	EUR 0.69	Put	EUR 4,200	April 2016	Euronext Derivatives	15 April 2016	200
NL0011553045	300,000	300,000	1	134267658	M499B	EUR 0.76	Put	EUR 4,250	April 2016	Euronext Derivatives	15 April 2016	200

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
NL0011553052	300,000	300,000	1	134260742	M502B	EUR 0.84	Put	EUR 4,300	April 2016	Euronext Derivatives	15 April 2016	200
NL0011553060	300,000	300,000	1	134260483	M503B	EUR 0.92	Put	EUR 4,350	April 2016	Euronext Derivatives	15 April 2016	200
NL0011553078	300,000	300,000	1	134267666	M504B	EUR 1.01	Put	EUR 4,400	April 2016	Euronext Derivatives	15 April 2016	200
NL0011553086	300,000	300,000	1	134260769	M524B	EUR 1.11	Put	EUR 4,450	April 2016	Euronext Derivatives	15 April 2016	200
NL0011553094	300,000	300,000	1	134260505	M538B	EUR 1.22	Put	EUR 4,500	April 2016	Euronext Derivatives	15 April 2016	200
NL0011553102	300,000	300,000	1	134267674	M539B	EUR 1.34	Put	EUR 4,550	April 2016	Euronext Derivatives	15 April 2016	200
NL0011553110	300,000	300,000	1	134260777	M540B	EUR 1.46	Put	EUR 4,600	April 2016	Euronext Derivatives	15 April 2016	200
NL0011553128	300,000	300,000	1	134260513	M552B	EUR 1.59	Put	EUR 4,650	April 2016	Euronext Derivatives	15 April 2016	200
NL0011553136	300,000	300,000	1	134267682	M554B	EUR 1.83	Call	EUR 4,300	June 2016	Euronext Derivatives	17 June 2016	200
NL0011553144	300,000	600,000	1	134260785	M555B	EUR 0.20	Call	EUR 4,400	June 2016	Euronext Derivatives	17 June 2016	200
NL0011553151	300,000	300,000	1	134260521	M562B	EUR 0.40	Call	EUR 5,000	June 2016	Euronext Derivatives	17 June 2016	200
NL0011553169	300,000	300,000	1	134267704	M578B	EUR 0.50	Put	EUR 3,700	June 2016	Euronext Derivatives	17 June 2016	200
NL0011553177	300,000	300,000	1	134260793	M582B	EUR 0.59	Put	EUR 3,800	June 2016	Euronext Derivatives	17 June 2016	200
NL0011553185	300,000	300,000	1	134260530	M586B	EUR 1.87	Call	EUR 4,400	September 2016	Euronext Derivatives	16 September 2016	200
NL0011553193	300,000	300,000	1	134267712	M589B	EUR 0.63	Put	EUR 3,600	September 2016	Euronext Derivatives	16 September 2016	200
NL0011553201	300,000	300,000	1	134260815	M590B	EUR 2.10	Call	EUR 4,400	December 2016	Euronext Derivatives	16 December 2016	200
NL0011553219	300,000	300,000	1	134260548	M601B	EUR 0.84	Put	EUR 3,600	December 2016	Euronext Derivatives	16 December 2016	200
NL0011553227	300,000	300,000	1	134267739	M604B	EUR 4.47	Put	EUR 4,500	December 2018	Euronext Derivatives	21 December 2018	200

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
NL0011553235	300,000	300,000	1	134260823	M650B	EUR 4.25	Put	EUR 4,000	December 2020	Euronext Derivatives	18 December 2020	200

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
NL0011552708	CAC40®	EUR	FR0003500008	.FCHI	Euronext N.V.	www.euronext.com	Euronext Paris	www.euronext.com
NL0011552716	CAC40®	EUR	FR0003500008	.FCHI	Euronext N.V.	www.euronext.com	Euronext Paris	www.euronext.com
NL0011552724	CAC40®	EUR	FR0003500008	.FCHI	Euronext N.V.	www.euronext.com	Euronext Paris	www.euronext.com
NL0011552732	CAC40®	EUR	FR0003500008	.FCHI	Euronext N.V.	www.euronext.com	Euronext Paris	www.euronext.com
NL0011552740	CAC40®	EUR	FR0003500008	.FCHI	Euronext N.V.	www.euronext.com	Euronext Paris	www.euronext.com
NL0011552757	CAC40®	EUR	FR0003500008	.FCHI	Euronext N.V.	www.euronext.com	Euronext Paris	www.euronext.com
NL0011552765	CAC40®	EUR	FR0003500008	.FCHI	Euronext N.V.	www.euronext.com	Euronext Paris	www.euronext.com
NL0011552773	CAC40®	EUR	FR0003500008	.FCHI	Euronext N.V.	www.euronext.com	Euronext Paris	www.euronext.com
NL0011552781	CAC40®	EUR	FR0003500008	.FCHI	Euronext N.V.	www.euronext.com	Euronext Paris	www.euronext.com
NL0011552799	CAC40®	EUR	FR0003500008	.FCHI	Euronext N.V.	www.euronext.com	Euronext Paris	www.euronext.com
NL0011552807	CAC40®	EUR	FR0003500008	.FCHI	Euronext N.V.	www.euronext.com	Euronext Paris	www.euronext.com
NL0011552815	CAC40®	EUR	FR0003500008	.FCHI	Euronext N.V.	www.euronext.com	Euronext Paris	www.euronext.com
NL0011552823	CAC40®	EUR	FR0003500008	.FCHI	Euronext N.V.	www.euronext.com	Euronext Paris	www.euronext.com
NL0011552831	CAC40®	EUR	FR0003500008	.FCHI	Euronext N.V.	www.euronext.com	Euronext Paris	www.euronext.com
NL0011552849	CAC40®	EUR	FR0003500008	.FCHI	Euronext N.V.	www.euronext.com	Euronext Paris	www.euronext.com
NL0011552856	CAC40®	EUR	FR0003500008	.FCHI	Euronext N.V.	www.euronext.com	Euronext Paris	www.euronext.com
NL0011552864	CAC40®	EUR	FR0003500008	.FCHI	Euronext N.V.	www.euronext.com	Euronext Paris	www.euronext.com
NL0011552872	CAC40®	EUR	FR0003500008	.FCHI	Euronext N.V.	www.euronext.com	Euronext Paris	www.euronext.com
NL0011552880	CAC40®	EUR	FR0003500008	.FCHI	Euronext N.V.	www.euronext.com	Euronext Paris	www.euronext.com
NL0011552898	CAC40®	EUR	FR0003500008	.FCHI	Euronext N.V.	www.euronext.com	Euronext Paris	www.euronext.com
NL0011552906	CAC40®	EUR	FR0003500008	.FCHI	Euronext N.V.	www.euronext.com	Euronext Paris	www.euronext.com
NL0011552914	CAC40®	EUR	FR0003500008	.FCHI	Euronext N.V.	www.euronext.com	Euronext Paris	www.euronext.com
NL0011552922	CAC40®	EUR	FR0003500008	.FCHI	Euronext N.V.	www.euronext.com	Euronext Paris	www.euronext.com
NL0011552930	CAC40®	EUR	FR0003500008	.FCHI	Euronext N.V.	www.euronext.com	Euronext Paris	www.euronext.com
NL0011552948	CAC40®	EUR	FR0003500008	.FCHI	Euronext N.V.	www.euronext.com	Euronext Paris	www.euronext.com

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
NL0011552955	CAC40®	EUR	FR0003500008	.FCHI	Euronext N.V.	www.euronext.com	Euronext Paris	www.euronext.com
NL0011552963	CAC40®	EUR	FR0003500008	.FCHI	Euronext N.V.	www.euronext.com	Euronext Paris	www.euronext.com
NL0011552971	CAC40®	EUR	FR0003500008	.FCHI	Euronext N.V.	www.euronext.com	Euronext Paris	www.euronext.com
NL0011552989	CAC40®	EUR	FR0003500008	.FCHI	Euronext N.V.	www.euronext.com	Euronext Paris	www.euronext.com
NL0011552997	CAC40®	EUR	FR0003500008	.FCHI	Euronext N.V.	www.euronext.com	Euronext Paris	www.euronext.com
NL0011553003	CAC40®	EUR	FR0003500008	.FCHI	Euronext N.V.	www.euronext.com	Euronext Paris	www.euronext.com
NL0011553011	CAC40®	EUR	FR0003500008	.FCHI	Euronext N.V.	www.euronext.com	Euronext Paris	www.euronext.com
NL0011553029	CAC40®	EUR	FR0003500008	.FCHI	Euronext N.V.	www.euronext.com	Euronext Paris	www.euronext.com
NL0011553037	CAC40®	EUR	FR0003500008	.FCHI	Euronext N.V.	www.euronext.com	Euronext Paris	www.euronext.com
NL0011553045	CAC40®	EUR	FR0003500008	.FCHI	Euronext N.V.	www.euronext.com	Euronext Paris	www.euronext.com
NL0011553052	CAC40®	EUR	FR0003500008	.FCHI	Euronext N.V.	www.euronext.com	Euronext Paris	www.euronext.com
NL0011553060	CAC40®	EUR	FR0003500008	.FCHI	Euronext N.V.	www.euronext.com	Euronext Paris	www.euronext.com
NL0011553078	CAC40®	EUR	FR0003500008	.FCHI	Euronext N.V.	www.euronext.com	Euronext Paris	www.euronext.com
NL0011553086	CAC40®	EUR	FR0003500008	.FCHI	Euronext N.V.	www.euronext.com	Euronext Paris	www.euronext.com
NL0011553094	CAC40®	EUR	FR0003500008	.FCHI	Euronext N.V.	www.euronext.com	Euronext Paris	www.euronext.com
NL0011553102	CAC40®	EUR	FR0003500008	.FCHI	Euronext N.V.	www.euronext.com	Euronext Paris	www.euronext.com
NL0011553110	CAC40®	EUR	FR0003500008	.FCHI	Euronext N.V.	www.euronext.com	Euronext Paris	www.euronext.com
NL0011553128	CAC40®	EUR	FR0003500008	.FCHI	Euronext N.V.	www.euronext.com	Euronext Paris	www.euronext.com
NL0011553136	CAC40®	EUR	FR0003500008	.FCHI	Euronext N.V.	www.euronext.com	Euronext Paris	www.euronext.com
NL0011553144	CAC40®	EUR	FR0003500008	.FCHI	Euronext N.V.	www.euronext.com	Euronext Paris	www.euronext.com
NL0011553151	CAC40®	EUR	FR0003500008	.FCHI	Euronext N.V.	www.euronext.com	Euronext Paris	www.euronext.com
NL0011553169	CAC40®	EUR	FR0003500008	.FCHI	Euronext N.V.	www.euronext.com	Euronext Paris	www.euronext.com
NL0011553177	CAC40®	EUR	FR0003500008	.FCHI	Euronext N.V.	www.euronext.com	Euronext Paris	www.euronext.com
NL0011553185	CAC40®	EUR	FR0003500008	.FCHI	Euronext N.V.	www.euronext.com	Euronext Paris	www.euronext.com
NL0011553193	CAC40®	EUR	FR0003500008	.FCHI	Euronext N.V.	www.euronext.com	Euronext Paris	www.euronext.com
NL0011553201	CAC40®	EUR	FR0003500008	.FCHI	Euronext N.V.	www.euronext.com	Euronext Paris	www.euronext.com
NL0011553219	CAC40®	EUR	FR0003500008	.FCHI	Euronext N.V.	www.euronext.com	Euronext Paris	www.euronext.com
NL0011553227	CAC40®	EUR	FR0003500008	.FCHI	Euronext N.V.	www.euronext.com	Euronext Paris	www.euronext.com
NL0011553235	CAC40®	EUR	FR0003500008	.FCHI	Euronext N.V.	www.euronext.com	Euronext Paris	www.euronext.com

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:** 12 May 2016.
4. **Issue Date:** 18 May 2016.
5. **Consolidation:** **In respect of Series Number NL0011553144 (CAC40®)**

300,000 Warrants are to be consolidated on 18 May 2016 and form a single series with the current outstanding amount of the 300,000 Warrants issued on 06 January 2016.
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:** Not applicable.
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.
25. Debt Securities:	Not applicable.
26. Commodity Securities:	Not applicable.
27. Currency Securities:	Not applicable.
28. Futures Securities:	Not applicable.
29. OET Certificates:	Not applicable.
30. Additional Disruption Events:	Applicable.
31. Optional Additional Disruption Events:	The following Optional Additional Disruption Events apply to the Securities: Not applicable.

32. Knock-in Event: Not applicable.

33. Knock-out Event: Not applicable.

PROVISIONS RELATING TO WARRANTS

- 34. Provisions relating to Warrants:** Applicable.
- (a) Units:** Warrants must be exercised in Units. Each Unit consists of the number of Warrants set out in "Specific Provisions for each Series" above.
 - (b) Minimum Exercise Number:** 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.
 - (c) Maximum Exercise Number:** Not applicable.
 - (d) Exercise Price(s):** 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.
 - (e) Exercise Date:** 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.
 - (f) Exercise Period:** Not applicable.
 - (g) Valuation Date:** The Valuation Date shall be the Actual Exercise Date of the relevant Warrant, subject to adjustments in accordance with Condition 18.
 - (h) Strike Date** Not applicable.
 - (i) Averaging:** Averaging does not apply to the Warrants
 - (j) Observation Dates:** Not applicable.
 - (k) Observation Period:** Not applicable.
 - (l) Settlement Date:** As per Conditions.
 - (m) Automatic Early Expiration:** Not applicable.
 - (n) Identification information of Holders as provided by Condition 19:** Not applicable.

PROVISIONS RELATING TO CERTIFICATES

35. Provisions relating to Certificates: Not applicable.

DISTRIBUTION

- 36. Non exempt Offer:** Applicable
- (i) Non-exempt Offer Jurisdictions:** France and Belgium.
 - (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 the Index shall be available on the Index Sponsor website as set out in "Specific Provisions for each Series" in Part A.

Past and further performances of the Index are available on the Index Sponsor website as set out in "Specific Provisions for each Series" in Part A and its volatility 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

Euronext N.V. or its subsidiaries holds all (intellectual) proprietary rights with respect to the Index. Euronext N.V. or its subsidiaries do not sponsor, endorse or have any other involvement in the issue and offering of the product. Euronext N.V. and its subsidiaries disclaim any liability for any inaccuracy in the data on which the Index is based, for any mistakes, errors, or omissions in the calculation and/or dissemination of the Index, or for the manner in which it is applied in connection with the issue and offering thereof.

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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 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 various countries where the offer takes place:	None.
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.