

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

**PRICING SUPPLEMENT DATED 13 APRIL 2016**

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

*(incorporated in The Netherlands)*

*(as Issuer)*

**BNP Paribas**

*(incorporated in France)*

*(as Guarantor)*

(Note, Warrant and Certificate Programme)

**15 SEK « Call » Certificates relating to Ethical Europe Climate Care Index due 13 April 2023**

**ISIN Code: SE0008213151**

**BNP Paribas Arbitrage S.N.C.**

*(as Manager)*

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 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**") 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 and any Supplements to the Base Prospectus are available for viewing and copies may be obtained free of charge at the specified offices of the Security Agents. The Base Prospectus and the Supplements to the Base Prospectus will also be available on the AMF website [www.amf-france.org](http://www.amf-france.org).

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	No. of Securities issued	No. of Securities	ISIN	Common Code	Issue Price per Security	Redemption Date
CE4350AC	15	15	SE0008213151	138776646	100% of the Notional Amount	13 April 2023

**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:** 21 March 2016.
4. **Issue Date:** 13 April 2016.
5. **Consolidation:** Not applicable.
6. **Type of Securities:**
  - (a) Certificates.
  - (b) The Securities are Index Securities.

The provisions of Annex 2 (Additional Terms and Conditions for Index Securities) shall apply.
7. **Form of Securities:** Swedish Dematerialised Securities.
8. **Business Day Centre(s):** The applicable Business Day Centre for the purposes of the definition of "Business Day" in Condition 1 is Stockholm
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:**
  - Issuer's option to vary settlement:** The Issuer does not have the option to vary settlement in respect of the Securities.
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  $\text{Index}_{\text{Final}}$  is greater than or equal to  $\text{Index}_{\text{Initial}}$ :

$$N \times \left[ 100\% + G \times \left( \frac{\text{Index}_{\text{Final}} - \text{Index}_{\text{Initial}}}{\text{Index}_{\text{Initial}}} \right) \times \frac{FX_{\text{Final}}}{FX_{\text{Initial}}} \right]$$

2) If  $\text{Index}_{\text{Final}}$  is less than  $\text{Index}_{\text{Initial}}$ :

$N \times 100\%$ .

Where:

**G** is equal to 90%;

**Index<sub>Initial</sub>** is the Closing Level of the Underlying Index on the Strike Date (i.e. 198.65);

**Index<sub>t</sub>** is the Closing Level of the Underlying Index on the Averaging Date<sub>t</sub>;

**Index<sub>Final</sub>** is the arithmetic average of Index<sub>t</sub> on the Averaging Dates;

**FX<sub>Initial</sub>** means the WM / Reuters currency exchange rate for the currency pair EUR/SEK (expressed as an amount of SEK per one unit of EUR), calculated by WM Company which appears on the relevant Thomson Reuters Screen EURSEKFIX=VM at 16 :00 London Time, on one currency day preceding the Strike Date (i.e. 9.231);

**FX<sub>Final</sub>** means the WM / Reuters currency exchange rate for the currency pair EUR/SEK (expressed as an amount of SEK per one unit of EUR), calculated by WM Company which appears on the relevant Thomson Reuters Screen EURSEKFIX=VM at 16 :00 London Time, on one currency business day following the Redemption Valuation Date;

**Closing Level** is the Settlement Price.

<b>Payout Switch:</b>	Not applicable.
<b>Aggregation:</b>	Not applicable.
<b>13. Relevant Asset(s):</b>	Not applicable.
<b>14. Entitlement:</b>	Not applicable.
<b>15. Exchange Rate:</b>	Not applicable.
<b>16. Settlement Currency:</b>	The settlement currency for the payment of the Cash Settlement Amount is Swedish Krona (" <b>SEK</b> ").
<b>17. Syndication:</b>	The Securities will be distributed on a non-syndicated basis.
<b>18. Minimum Trading Size:</b>	Not applicable.
<b>19. Principal Security Agent:</b>	BNP Paribas Arbitrage S.N.C.
<b>20. Registrar:</b>	Not applicable.
<b>21. Calculation Agent:</b>	BNP Paribas Arbitrage S.N.C. 160-162 boulevard MacDonald, 75019 Paris, France.
<b>22. Governing law:</b>	English law.
<b>23. Masse provisions (Condition 9.4):</b>	Not applicable.

#### PRODUCT SPECIFIC PROVISIONS

<b>24. Hybrid Securities:</b>	Not applicable.
<b>25. Index Securities:</b>	Applicable.
<b>(a) Index/Basket of Indices/Index Sponsor(s):</b>	The "Underlying Index" is the Ethical Europe Climate Care <b>Index</b> (Bloomberg Code: SOLCARE Index).

**Solactive AG** or any successor thereto is the Index Sponsor.

The Underlying Index is a Multi-Exchanges index.

For the purposes of the Conditions, the Underlying Index shall be deemed an Index.

<b>(b) Index Currency:</b>	Euro ("EUR").
<b>(c) Exchange(s):</b>	All Exchanges.
<b>(d) Related Exchange(s):</b>	All Exchanges.
<b>(e) Exchange Business Day:</b>	Single Index Basis.
<b>(f) Scheduled Trading Day:</b>	Single Index Basis.
<b>(g) Weighting:</b>	Not applicable.
<b>(h) Settlement Price:</b>	As set out in sub-paragraph (a) of the definition of « Settlement Price » provided in Condition 1 of Annex 2 – Additional Terms and Conditions for Index Securities.
<b>(i) Specified Maximum Days of Disruption:</b>	Three(3) Scheduled Trading Days.
<b>(j) Valuation Time:</b>	The Scheduled Closing Time.
<b>(k) Delayed Redemption on Occurrence of an Index Adjustments Event:</b>	Not applicable.
<b>(l) Index Correction Period:</b>	As per Conditions.
<b>(m) Additional provisions applicable to Custom Indices:</b>	Not applicable.
<b>(n) Additional provisions applicable to Futures Price Valuation:</b>	Not applicable.
<b>26. Share Securities:</b>	Not applicable.
<b>27. ETI Securities:</b>	Not applicable.
<b>28. Debt Securities:</b>	Not applicable.
<b>29. Commodity Securities:</b>	Not applicable.
<b>30. Inflation Index Securities:</b>	Not applicable.
<b>31. Currency Securities:</b>	Not applicable.
<b>32. Fund Securities:</b>	Not applicable.
<b>33. Futures Securities:</b>	Not applicable.
<b>34. Credit Securities:</b>	Not applicable.
<b>35. Underlying Interest Rate Securities:</b>	Not applicable.
<b>36. Preference Share Certificates:</b>	Not applicable.
<b>37. OET Certificates:</b>	Not applicable.
<b>38. Additional Disruption Events:</b>	Applicable.
<b>39. Optional Additional Disruption Events:</b>	(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.
<b>40. Knock-in Event:</b>	Not applicable.
<b>41. Knock-out Event:</b>	Not applicable.

#### PROVISIONS RELATING TO WARRANTS

<b>42. Provisions relating to Warrants:</b>	Not applicable.
---	-----------------

#### PROVISIONS RELATING TO CERTIFICATES

<b>43. Provisions relating to Certificates:</b>	Applicable.
<b>(a) Notional Amount of each Certificate:</b>	SEK 1,000,000
<b>(b) Partly Paid Certificates:</b>	The Certificates are not Partly Paid Certificates.
<b>(c) Interest:</b>	Not applicable.
<b>(d) Fixed Rate Provisions:</b>	Not applicable.
<b>(e) Floating Rate Provisions:</b>	Not applicable.
<b>(f) Screen Rate Determination:</b>	Not applicable
<b>(g) ISDA Determination:</b>	Not applicable
<b>(h) FBF Determination:</b>	Not applicable
<b>(i) Linked Interest Certificates:</b>	Not applicable
<b>(j) Payment of Premium Amount(s):</b>	Not applicable.
<b>(k) Index Linked Interest Certificates:</b>	Not applicable.
<b>(l) Share Linked Interest Certificates:</b>	Not applicable.
<b>(m) ETI Linked Interest Certificates:</b>	Not applicable.
<b>(n) Debt Linked Interest Certificates:</b>	Not applicable.
<b>(o) Commodity Linked Interest Certificates:</b>	Not applicable.
<b>(p) Inflation Index Linked Interest Certificates:</b>	Not applicable.
<b>(q) Currency Linked Interest Certificates:</b>	Not applicable.
<b>(r) Fund Linked Interest Certificates:</b>	Not applicable.
<b>(s) Futures Linked Interest Certificates:</b>	Not applicable.
<b>(t) Underlying Interest Rate Linked Interest Provisions:</b>	Not applicable.
<b>(u) Instalment Certificates:</b>	The Certificates are not Instalment Certificates.
<b>(v) Issuer Call Option:</b>	Not applicable.
<b>(w) Holder Put Option:</b>	Not applicable.
<b>(x) Automatic Early Redemption:</b>	Not applicable.
<b>(y) Renouncement Notice Cut-off Time:</b>	Not applicable.
<b>(z) Strike Date:</b>	14 December 2015.
<b>(aa) Strike Price:</b>	Not applicable.

- (bb) Redemption Valuation Date:** 14 December 2021.
- (cc) Averaging:** Averaging applies to the Securities.
- The Averaging Dates are 23 March 2021 (t = 1), 23 April 2021 (t = 2), 25 May 2021 (t = 3), 23 June 2021 (t = 4), 23 July 2021 (t = 5), 23 August 2021 (t = 6), 23 September 2021 (t = 7), 25 October 2021 (t = 8), 23 November 2021 (t = 9), 23 December 2021 (t = 10), 24 January 2022 (t = 11), 23 February 2022 (t = 12), 23 March 2022 (t = 13), 25 April 2022 (t = 14), 23 May 2022 (t = 15), 23 June 2022 (t = 16), 25 July 2022 (t = 17), 23 August 2022 (t = 18), 23 September 2022 (t = 19), 24 October 2022 (t = 20), 23 November 2022 (t = 21), 23 December 2022 (t = 22), 23 January 2023 (t = 23), 23 February 2023 (t = 24) and 23 March 2023 (t = 25).
- In the event that an Averaging Date is a Disrupted Day, Postponement (as defined in Condition 28) will apply.
- (dd) Observation Dates:** Not applicable.
- (ee) Observation Period:** Not applicable.
- (ff) Settlement Business Day:** Not applicable.
- (gg) Cut-off Date:** Not applicable.
- (hh) Identification information of Holders as provided by Condition 29:** Not applicable.

#### DISTRIBUTION AND US SALES ELIGIBILITY

- 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:** TEFRA Not Applicable.
- 48. Non exempt Offer:** Not applicable

#### PROVISIONS RELATING TO COLLATERAL AND SECURITY

- 49. Collateral Security Conditions:** 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: Guillaume RIVIERE duly authorised

## PART B - OTHER INFORMATION

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

The Securities are unlisted.

### 2. Ratings

The Securities have not been rated

### 3. Performance of Underlying/Formula/Other Variable, Explanation of Effect on Value of Investment and Associated Risks and Other Information concerning the Underlying.

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

Past and further performances of the Index are available on the Index Sponsor website as set out below, and its volatility may be obtained from the Calculation Agent by emailing [egd.nordic@uk.bnpparibas.com](mailto:egd.nordic@uk.bnpparibas.com)

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

#### Place where information on the Underlying Index can be obtained:

#### Ethical Europe Climate Care Index

Website:

<http://www.solactive.com/ethical-europe-climate-care-index/>

### 4. Operational Information

Relevant Clearing System(s):

Euroclear Sweden

If other than Euroclear Bank S.A./N.V., Clearstream Banking, société anonyme, Euroclear France, Euroclear Netherlands, , include the relevant identification number(s) and in the case of Swedish Dematerialised Securities, the Swedish Security Agent:

Identification number(s): 5561128074

#### Swedish Security Agent:

Svenska Handelsbanken AB (publ)  
Address: Blasieholmstorg 12  
SE 106 70 Stockholm

Sweden

### Index Disclaimers

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.

### **Ethical Europe Climate Care Index**

The financial instrument is not sponsored, promoted, sold or supported in any other manner by Solactive AG nor does Solactive AG offer any express or implicit guarantee or assurance either with regard to the results of using the Index and/or Index trade mark or the Index Price at any time or in any other respect. The Index is calculated and published by Solactive AG. Solactive AG uses its best efforts to ensure that the Index is calculated correctly. Irrespective of its obligations towards the Issuer, Solactive AG has no obligation to point out errors in the Index to third parties including but not limited to investors and/or financial intermediaries of the financial instrument. Neither publication of the Index by Solactive AG nor the licensing of the Index or Index trade mark for the purpose of use in connection with the financial instrument constitutes a recommendation by Solactive AG to invest capital in said financial instrument nor does it in any way represent an assurance or opinion of Solactive AG with regard to any investment in this financial instrument.