



**BNP PARIBAS**

25 January 2016

**Notice to Holders of:**

**Up to 1,000,000 Securities (Settlement Currency in EUR) linked to the Aurora Dynamic Index due 5 March 2021 – ISIN Code: XS1292874382, Series CE2869PRI**

**(the “Certificates”)**

**issued by BNP Paribas Arbitrage Issuance B.V. (the “Issuer”)  
and guaranteed by BNP Paribas  
pursuant to the Note, Warrant and Certificate Programme of  
BNP Paribas Arbitrage Issuance B.V. and BNP Paribas (the “Programme”)**

The terms and conditions of the Certificates are contained in the Programme and in a prospectus (the “**Prospectus**”) prepared for the purposes of Directive 2003/71/EC, as amended by Directive 2010/73/EU (the “**Prospectus Directive**”). The Prospectus contains information relating to the issue of the Certificates and has been prepared in accordance with Article 5(3) of the Prospectus Directive. This Prospectus incorporates by reference, *inter alia*, the Base Prospectus relating to the Programme.

On 19 January 2016, BNP Paribas Arbitrage SNC (the “Index Calculation Agent”) advised BNP Paribas (the “Index Sponsor”) that one of the components of the Aurora Dynamic Index (the « Custom Index »), the THEAM Quant Equity Europe Guru fund (ISIN: FR0010730077) (the “**Original Fund**”) merged with the THEAM Quant Equity Europe Guru I ACC EUR fund (ISIN: LU1235105779) (the “**Merged Fund**”) with effect from 14 January 2016.

This event constitutes an Extraordinary Reference Fund Event under the Index Rules (the “Rule Book”) of the Custom Index.

As a consequence, in accordance with Appendix 1 and Part A, paragraph 2 of the Rule Book of the Index dated 30 November 2015, the Index Sponsor has advised the Index Calculation Agent to replace the Original Fund with the Merged Fund with effect from 14 January 2016. The adjustment does not affect the levels of the Index as published by the Index Calculation Agent.

All of the other components and the methodology of the Custom Index will remain unchanged.

No further adjustments to the rules of the Custom Index have to be done.

The current composition of the Custom Index will be available at any time on <https://indicesglobalmarkets.bnpparibas.com> and this Notice is available for viewing at, and copies may be obtained from, BNP Paribas Arbitrage S.N.C, 160-162 boulevard Macdonald, 75019 Paris in its capacity as Index Calculation Agent and/or on the following website [www.prodottidiborsa.it](http://www.prodottidiborsa.it).

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

Acting in its capacity as Issuer

By: ..Cezar NASTASA.. Duly authorised