

**NO PROSPECTUS IS REQUIRED IN ACCORDANCE WITH DIRECTIVE 2003/71/EC FOR THE
ISSUE OF CERTIFICATES DESCRIBED BELOW**

PRICING SUPPLEMENT DATED 8 MAY 2018

BNP Paribas Issuance B.V.

(formerly BNP Paribas Arbitrage Issuance B.V.)

(incorporated in The Netherlands)

(as Issuer)

BNP Paribas

(incorporated in France)

(as Guarantor)

(Note, Warrant and Certificate Programme)

**Up to 200 EUR Zero Recovery Credit Linked Certificates with Principal and Interest at risk on a 12%
to 100% tranche of the iTraxx Europe Crossover Index Series 29 due July 2023**

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 7 June 2017, 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) provides 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 Issuance B.V. (the "**Issuer**"), BNP Paribas (the "**Guarantor**") 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 Supplement(s) to the Base Prospectus are available for viewing at <https://rates-globalmarkets.bnpparibas.com/gm/Public/LegalDocs.aspx> 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. SECURITIES ISSUED	OF NO SECURITIES	OF ISIN	COMMON CODE	ISSUE PRICE PER SECURITY	SCHEDULED REDEMPTION DATE
FICRT 3740 SM	89	Up to 200 (the maximum number). After the Issue Date, further additional amounts of Securities may be issued on other dates and at different Issue Prices up to the maximum specified above. Any further amount of additional Securities shall be notified to the Clearing Systems by the Agent.	FI4000321039	Not applicable	100% of the Notional Amount	5 July 2023

GENERAL PROVISIONS

The following terms apply to each series of Securities:

1. Issuer: BNP Paribas Issuance B.V.
2. Guarantor: BNP Paribas
3. Trade Date: 23 April 2018
4. Issue Date and Interest Commencement Date: 8 May 2018
5. Consolidation: Not applicable
6. Type of Securities:
 - (a) Certificates
 - (b) The Securities are Credit Securities

The provisions of Annex 12 (Additional Terms and Conditions for Credit Securities) shall apply
7. Form of Securities: Finnish Dematerialised Securities
8. Business Day Centre(s): The applicable Business Day Centres for the purposes of the definition of "Business Day" in Condition 1 are

		London, New York and a day upon which the TARGET 2 System is open
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	Not applicable
	Aggregation:	Not applicable
13.	Relevant Asset(s):	Not applicable
14.	Entitlement:	Not applicable
15.	Exchange Rate /Conversion 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:	EUR 100,000 (10 Certificates). For the avoidance of doubt, trading in amounts below the Minimum Trading Size is not permitted
19.	Principal Security Agent:	BNP Paribas Arbitrage S.N.C.
20.	Registrar:	Not applicable
21.	Calculation Agent:	BNP Paribas
22.	Governing law:	English law
23.	Masse provisions (Condition 9.4):	Not applicable

PRODUCT SPECIFIC PROVISIONS

24.	Hybrid Securities:	Not applicable
25.	Index Securities:	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: Applicable, provided that any amount payable in accordance with Credit Security Condition 5 shall be multiplied by the FX Adjustment

General Terms relating to type of Credit Security

- (i) Type of Credit Securities: Tranching Credit Securities
- (ii) Calculation Agent responsible for making calculation and determinations pursuant to Annex 12 – Additional Terms and Conditions for Credit Securities): See paragraph 21 above

Terms relating to Credit-linkage

- (iii) Transaction Type: As specified in the Relevant Annex
- Relevant Annex: Traxx Europe Crossover Series 29 Version 1;
Index RED Code: 21667KFN3;
Roll Date: 20th March 2018;
Annex Date: 16th March 2018
- Index Sponsor: Applicable: Markit Indices Limited, or any successor thereto
- (iv) Scheduled Redemption Date: 5 July 2023
- (v) Reference Entity(ies): As specified in the Relevant Annex
- (vi) Reference Entity Notional Amount: As per the Credit Security Conditions
- (vii) Reference Entity Weighting: As specified in the Relevant Annex
- (viii) Reference Obligation(s):
- The obligation identified as follows: As specified in the Relevant Annex
- CUSIP/ISIN: As specified in the Relevant Annex
- Seniority Level: As specified in the Relevant Annex
- (ix) Standard Reference Obligation: As specified in the Relevant Annex
- (x) Settlement Method: Cash Settlement: Final Price: 0%
Credit Unwind Costs: Not applicable
Standard Credit Unwind Costs: Not applicable
- (xi) Fallback Settlement Method: Not applicable

(xii)	Settlement at Maturity:	Not applicable
(xiii)	Settlement Currency	EUR
(xiv)	Merger Event:	Credit Security Condition 2(d): Not applicable
(xv)	Credit Event Backstop Date:	The date that is 60 calendar days prior to the Trade Date
(xvi)	Credit Observation Period End Date:	Not applicable
(xvii)	Principal Protection Level:	Not applicable
(xviii)	CoCo Supplement:	Not applicable
(xix)	Additional terms relating to Tranching Credit Securities:	Applicable

Attachment Point: 12%

Exhaustion Point: 100%

Any other terms or provisions: The definition of "Reference Entity Weighting" in Credit Security Condition 13 (Definitions) shall be amended by inserting the following wording immediately before the full stop: "as adjusted by the Index Sponsor, or the Calculation Agent, as the case may be, from time to time following the occurrence of a Succession Date with respect to any Reference Entity".

General Terms relating to Credit Securities

(i)	LPN Reference Entities	Not applicable
(ii)	Accrual of Interest upon Credit Event:	Accrual to: Interest Payment Date
(iii)	Additional Credit Linked Security Disruption Events:	The following Additional Credit Linked Security Disruption Events apply to the Securities: Change in Law Hedging Disruption Increased Cost of Hedging
(iv)	Additional Provisions:	Exclude Accrued Interest Credit Security Condition 3(b) shall not apply. No interest shall accrue on the Certificates upon an extension of the Scheduled Redemption Date
(v)	Calculation and Settlement Suspension:	Applicable
(vi)	Part B of Credit Security Conditions:	Not applicable

35. Underlying Interest Rate Securities: Not applicable

36. Preference Share Certificates: Not applicable
37. OET Certificates: Not applicable
38. Illegality (Security Condition 7.1) and Force Majeure (Security Condition 7.2):
 Illegality: redemption in accordance with Security Condition 7.1(d)
 Force Majeure: redemption in accordance with Security Conditions 7.2(b)
39. Additional Disruption Events and Optional Additional Disruption Events:
 (a) Additional Disruption Events: Not applicable
 (b) The following Optional Additional Disruption Events apply to the Securities: Not applicable
 (c) Redemption:
 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: Not applicable
42. **EXERCISE, VALUATION AND REDEMPTION**
 (a) Notional Amount of each Certificate: EUR 10,000
 (b) Partly Paid Certificates: The Certificates are not Partly Paid Certificates
 (c) Interest: Applicable
 Coupon Switch: Not applicable
 (i) Interest Period(s): As defined in the Conditions
 (ii) Interest Period End Date(s): Scheduled Redemption Date
 (iii) Business Day Convention for Interest Period End Date(s): None
 (iv) Interest Payment Date(s): Scheduled Redemption Date
 (v) Business Day Convention for Interest Payment Date(s): Following
 (vi) Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Calculation Agent): Calculation Agent

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|--------|---|---|
| (vii) | Margin(s): | Not applicable |
| (viii) | Minimum Interest Rate: | Not applicable |
| (ix) | Maximum Interest Rate: | Not applicable |
| (x) | Day Count Fraction: | None |
| (xi) | Determination Dates: | Not applicable |
| (xii) | Accrual to Redemption: | Not applicable
Accrual to Preceding IPED: Not applicable |
| (xiii) | Rate of Interest: | Fixed Rate |
| (xiv) | Coupon Rate: | Not applicable |
| (d) | Fixed Rate Provisions: | Applicable |
| (i) | Fixed Rate of Interest (excluding on overdue amounts after Redemption Date or date set for early redemption): | 27 per cent. |
| (ii) | Fixed Coupon Amount(s): | The Fixed Coupon Amount of each Certificate shall be an amount in EUR determined by the Calculation Agent in accordance with the following formula: |

$ONA \times \text{Fixed Rate of Interest} \times \text{FX Adjustment}$

Where:

“FX Adjustment” means FX Final Level divided by the FX Initial Level;

“FX Final Level” means the WM / Reuters currency exchange rate for the currency pair USD/EUR (expressed as an amount of EUR per one unit of USD), calculated by WM Company which appears on the relevant Thomson Reuters Screen USDEURFIX=WM at 16.00 London Time (the **“Final FX Reference Rate”**) as determined by the Calculation in good faith and a commercially reasonable manner, on the date that is two Business Days prior to the Scheduled Redemption Date or, in respect of any Redemption Preliminary Amount or any Redemption Residual Amount, two Business Days prior to the date such amounts are scheduled to be paid to Certificate

holders. If the Final FX Reference Rate is unavailable for any reason, the Calculation Agent shall determine the Final FX Level in good faith and in a commercially reasonable manner;

“FX Initial Level” means 0.818195; and

“ONA” means the Outstanding Notional Amount per Certificate on the day on which the FX Final Level is determined.

(e)	Floating Rate Provisions	Not applicable
(f)	Linked Interest Certificates	Not applicable
(g)	Payment of Premium Amount(s):	Not applicable
(h)	Index Linked [Interest/Premium Amount] Certificates:	Not applicable
(i)	Share Linked [Interest/Premium Amount] Certificates:	Not applicable
(j)	ETI Linked [Interest/Premium Amount] Certificates:	Not applicable
(k)	Debt Linked [Interest/Premium Amount] Certificates:	Not applicable
(l)	Commodity Linked [Interest/Premium Amount] Certificates:	Not applicable
(m)	Inflation Index Linked [Interest/Premium Amount] Certificates:	Not applicable
(n)	Currency Linked [Interest/Premium Amount] Certificates:	Not applicable
(o)	Additional provisions applicable to Futures Price Valuation:	Not applicable
(p)	Fund Linked [Interest/Premium Amount] Certificates:	Not applicable
(q)	Redemption on Occurrence of a Fund Index Adjustment	Not applicable

	Event:	
(r)	Futures Linked [Interest/Premium Amount] Certificates:	Not applicable
(s)	Underlying Interest Rate Linked Interest Provisions	Not applicable
(t)	Instalment Certificates:	The Certificates are not Instalment Certificates
(u)	Issuer Call Option:	Not applicable
(v)	Holder Put Option:	Not applicable
(w)	Automatic Early Redemption:	Not applicable
(x)	Renouncement Notice Cut-off Time	Not applicable
(y)	Strike Date:	Not applicable
(z)	Strike Price:	Not applicable
(aa)	Redemption Valuation Date:	Not applicable
(bb)	Averaging:	Averaging does not apply to the Securities
(cc)	Observation Dates:	Not applicable
(dd)	Observation Period:	Not applicable
(ee)	Settlement Business Day:	Not applicable
(ff)	Cut-off Date:	Not applicable
(gg)	Security Threshold on the Issue Date:	Not applicable
(hh)	Identification information of Holders as provided by Condition 29:	Not applicable

DISTRIBUTION AND US SALES ELIGIBILITY

- 43.** U.S. Selling Restrictions: Applicable
- (a) Eligibility for sale of Securities in the United States to AIs (N.B. Only U.S. Securities issued by BNPP can be so eligible): The Securities are not eligible for sale in the United States.
 - (b) Eligibility for sale of Securities in the United States to QIBs within the meaning of Rule 144A (N.B. except as provided in (c) below only U.S. Securities issued by BNPP can be so eligible): The Securities are not eligible for sale in the United States.

(c) Eligibility for sale of Securities in the United States to QIBs within the meaning of Rule 144A who are also QPs within the meaning of the Investment Company Act (N.B. All U.S. Securities issued by BNPP B.V. must include these restrictions in lieu of restrictions in (a) or (b) above) The Securities are not eligible for sale in the United States.

44. Additional U.S. Federal income tax considerations: The Securities are not Specified Securities for purposes of Section 871(m) of the U.S. Internal Revenue Code of 1986

45. Registered broker/dealer: Not applicable

46. TEFRA C or TEFRA Not Applicable: TEFRA Not Applicable

PROVISIONS RELATING TO COLLATERAL AND SECURITY


47. Secured Securities other than Not applicable
Notional Value Repack Securities:

48. Notional Value Repack Securities: Not applicable

49. Other terms or special conditions: Not applicable

Signed on behalf of BNP Paribas Issuance B.V.

As Issuer:

By: 

Duly authorised

PART B – OTHER INFORMATION

1. **Listing and Admission to trading**

Not applicable

2. **Ratings**

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 Reference**

The Issuer does not intend to provide post-issuance information

4. **Operational Information**

Relevant Clearing System(s): Euroclear Finland

If other than Euroclear Bank S.A./N.V., Identification number: 0861597-4

Clearstream Banking, S.A., Euroclear France, include the relevant identification number(s) Finnish Security Agent:

and in the case of Swedish Dematerialised Securities, the Swedish Security Agent and in the case of Finnish Dematerialised Securities, **Svenska Handelsbanken AB (publ), Helsinki Branch**

the Finnish Security Agent: Aleksanterinkatu 11

00100 Helsinki

Finland

5. **Buy-back Provisions**

Not applicable

6. **Description of Charged Assets**

Not applicable

