

**Sixth Supplement dated 13 August 2015**

**to the Warrant and Certificate Programme Base Prospectus dated 22 August 2014**



**BNP PARIBAS**

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

*(incorporated in The Netherlands)*

*(as Issuer)*

**BNP Paribas**

*(incorporated in France)*

*(as Guarantor)*

**Warrant and Certificate Programme**

This Sixth supplement (the "**Sixth Supplement**") is supplemental to, and should be read in conjunction with, the base prospectus dated 22 August 2014 (the "**Base Prospectus**"), the first supplement to the Base Prospectus dated 15 September 2014 (the "**First Supplement**"), the second supplement to the Base Prospectus dated 18 December 2014 (the "**Second Supplement**"), the third supplement to the Base Prospectus dated 18 February 2015 (the "**Third Supplement**") and the fourth supplement to the Base Prospectus dated 7 May 2015 (the "**Fourth Supplement**") and the fifth supplement to the Base Prospectus dated 16 June 2015 (the "**Fifth Supplement**"), in relation to the Warrant and Certificate Programme (the "**Programme**") of BNP Paribas Arbitrage Issuance B.V. ("**BNPP B.V.**").

The Base Prospectus, the First Supplement, the Second Supplement, the Third Supplement, the Fourth Supplement and the Fifth Supplement together constitute a base prospectus for the purposes of Article 5.4 of Directive 2003/71/EC of 4 November 2003 (the "**Prospectus Directive**") as amended (which includes the amendments made by Directive 2010/73/EU) to the extent that such amendments have been implemented in a relevant Member State of the European Economic Area. The Authority for the Financial Markets ("**AFM**") in the Netherlands approved the Base Prospectus, the First Supplement, the Second Supplement, the Third Supplement, the Fourth Supplement and the Fifth Supplement on 22 August 2014, 15 September 2014, 18 December 2014, 18 February 2015, 7 May 2015 and 16 June 2015 respectively. The AFM approved the Sixth Supplement on 13 August 2015.

BNP Paribas ("**BNPP**") (in respect of itself and BNPP B.V.) and BNPP B.V. (in respect of itself) accept responsibility for the information contained in this Sixth Supplement, the information contained herein is in accordance with the facts and does not omit anything likely to affect the import of such information.

Unless the context otherwise requires, terms defined in the Base Prospectus shall have the same meanings when used in this Sixth Supplement.

To the extent that there is any inconsistency between (i) any statement in this Sixth Supplement and (ii) any statement in, or incorporated by reference in, the Base Prospectus the statement referred to in (i) above will prevail.

The Sixth Supplement is available via BNPP's websites: [www.produitsdebourse.bnpparibas.fr](http://www.produitsdebourse.bnpparibas.fr); [www.bnpparibasmarkets.be](http://www.bnpparibasmarkets.be); [www.bnpparibasmarkets.nl](http://www.bnpparibasmarkets.nl).

This Sixth Supplement has been prepared in accordance with Article 16.1 of the Prospectus Directive, for the purposes of giving information which amends or is additional to the information already contained in the Base Prospectus as amended by the previous supplements.

This Sixth Supplement has been prepared for the purposes of:

- (A) incorporating by reference the English translation of BNPP's *Actualisation du Document de référence 2014 et rapport financier semestriel déposée auprès de l'AMF le 3 août 2015*;
- (B) amending the "Forward-looking statements";
- (C) amending the "Programme Summary in relation to this Base Prospectus" and the "Pro Forma Issue Specific Summary of the Programme in relation to this Base Prospectus";
- (D) amending the "Risk Factors";
- (E) amending "Documents incorporated by reference";
- (F) amending the "Description of BNPP"; and
- (G) amending the General Information Section.

All amendments referred to above have been made to update the BNPP disclosure.

In accordance with Article 16.2 of the Prospectus Directive, in the case of an offer of Securities to the public, investors who, before this Sixth Supplement is published, have already agreed to purchase or subscribe for Securities issued under the Programme by BNPP B.V. have the right, exercisable before the end of the period of two working days beginning with the working day after the date of publication of this Sixth Supplement to withdraw their acceptances. This right to withdraw shall expire by close of business on 17 August 2015.

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## AMENDMENTS TO THE FORWARD-LOOKING STATEMENTS SECTION

The paragraph under the heading "**FORWARD-LOOKING STATEMENTS SECTION**" on page 11 of the Base Prospectus is deleted and replaced with the following:

"The BNPP 2014 Registration Document, the First Update to the BNPP 2014 Registration Document, the Second Update to the BNPP 2014 Registration Document and the BNPP 2013 Registration Document (as defined in the "Documents Incorporated by Reference" section below) and the other documents incorporated by reference (such sections being the "**BNP Paribas Disclosure**"), contain forward-looking statements. BNP Paribas, BNPP B.V. and the BNP Paribas Group (being BNP Paribas together with its consolidated subsidiaries, the "**Group**") may also make forward-looking statements in their audited annual financial statements, in their interim financial statements, in their offering circulars, in press releases and other written materials and in oral statements made by their officers, directors or employees to third parties. Statements that are not historical facts, including statements about BNPP, BNPP B.V. or the Group's beliefs and expectations, are forward-looking statements. These statements are based on current plans, estimates and projections, and therefore undue reliance should not be placed on them. Forward-looking statements speak only as of the date they are made, and BNPP, BNPP B.V., and the Group undertake no obligation to update publicly any of them in light of new information or future events."

**AMENDMENTS TO THE PROGRAMME SUMMARY IN RELATION TO THE BASE PROSPECTUS AND PRO FORMA ISSUE SPECIFIC SUMMARY OF THE PROGRAMME IN RELATION TO THE BASE PROSPECTUS**

1. The "Programme Summary in relation to this Base Prospectus" on pages 14 to 38 of the Base Prospectus is amended as follows:
- (a) Element B.19/B.12, is amended by the deletion of the table inserted by the Fifth Supplement entitled "**Comparative Interim Financial Data – In millions of EUR**" immediately above the heading "**Statements of no significant or material adverse change**" and its replacement with the following:

<b>Comparative Interim Financial Data for the six month period ended 30 June 2015 – In millions of EUR</b>		
	<b>30/06/2015</b>	<b>30/06/2014*</b>
Revenues	22,144	19,480
Cost of risk	(1,947)	(1,939)
Net income, Group share	4,203	(2,815)
	<b>30/06/2015</b>	<b>31/12/2014*</b>
Common equity Tier 1 ratio (Basel 3 fully loaded, CRD4)	10.6%	10.3%
Total consolidated balance sheet	2,138,509	2,077,758
Consolidated loans and receivables due from customers	697,405	657,403
Consolidated items due to customers	687,365	641,549
Shareholders' equity (Group share)	92,078	89,458
<i>* Restated according to the IFRIC 21 interpretation.</i>		

- (b) In Element B.19/B.12, the first sentence of the paragraph under the heading "**Statements of no significant or material adverse change**" is deleted and replaced with the following:

"There has been no significant change in the financial or trading position of the BNPP Group since 30 June 2015 (being the end of the last financial period for which interim financial statements have been published)."

- (c) Element B.19/B.13 is deleted in its entirety and replaced with the following:

<b>B.19/B.13</b>	Events impacting the Guarantor's solvency	Not applicable, as at 13 August 2015 and to the best of BNPP's knowledge, there have not been any recent events which are to a material extent relevant to the evaluation of BNPP's solvency since 31 December 2014.
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- (d) Element B.19/B.16 is deleted in its entirety and replaced with the following:

<b>B.19/B.16</b>	Controlling shareholders	None of the existing shareholders controls, either directly or indirectly, BNPP. The main shareholders are Société Fédérale de Participations et d'Investissement (" <b>SFPI</b> ") a <i>public-interest société anonyme</i> (public limited company) acting on behalf of the Belgian government holding 10.3% of the share capital as at 30 June 2015 and Grand Duchy of Luxembourg holding 1.0% of the share capital as at 30 June 2015. To BNPP's knowledge, no shareholder other than SFPI owns more than 5% of its capital or voting rights.
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2. The "Pro Forma Issue Specific Summary of the Programme in relation to this Base Prospectus" on pages 39 to 62 of the Base Prospectus is amended as follows:

- (a) In Element B.19/B.12, is amended by the deletion of the table inserted by the Fifth Supplement entitled "**Comparative Interim Financial Data – In millions of EUR**" immediately above the heading "**Statements of no significant or material adverse change**" and its replacement with the following:

<b>Comparative Interim Financial Data for the six month period ended 30 June 2015 – In millions of EUR</b>		
	<b>30/06/2015</b>	<b>30/06/2014*</b>
Revenues	22,144	19,480
Cost of risk	(1,947)	(1,939)
Net income, Group share	4,203	(2,815)
	<b>30/06/2015</b>	<b>31/12/2014*</b>
Common equity Tier 1 ratio (Basel 3 fully loaded, CRD4)	10.6%	10.3%
Total consolidated balance sheet	2,138,509	2,077,758
Consolidated loans and receivables due from customers	697,405	657,403
Consolidated items due to customers	687,365	641,549
Shareholders' equity (Group share)	92,078	89,458
* Restated according to the IFRIC 21 interpretation.		

- (b) In Element B.19/B.12, the first sentence of the paragraph under the heading "**Statements of no significant or material adverse change**" is deleted and replaced with the following:

"There has been no significant change in the financial or trading position of the BNPP Group since 30 June 2015 (being the end of the last financial period for which interim financial statements have been published)."

(c) Element B.19/B.13 is deleted in its entirety and replaced with the following:

<b>B.19/B.13</b>	Events impacting the Guarantor's solvency	[Not applicable, as at 13 August 2015 and to the best of the Guarantor's knowledge there have not been any recent events which are to a material extent relevant to the evaluation of the Guarantor's solvency since 31 December 2014.]/[specify any recent events which are to a material extent relevant to the evaluation of the Guarantor's solvency.]
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(d) Element B.19/B.16 is deleted in its entirety and replaced with the following:

<b>B.19/B.16</b>	Controlling shareholders	None of the existing shareholders controls, either directly or indirectly, BNPP. The main shareholders are Société Fédérale de Participations et d'Investissement (" <b>SFPI</b> ") a <i>public-interest société anonyme</i> (public limited company) acting on behalf of the Belgian government holding 10.3% of the share capital as at 30 June 2015 and Grand Duchy of Luxembourg holding 1.0% of the share capital as at 30 June 2015. To BNPP's knowledge, no shareholder other than SFPI owns more than 5% of its capital or voting rights.
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## AMENDMENTS TO THE RISK FACTORS

The Risk Factors are amended as set out below:

The paragraph under the heading "**Risks Relating to BNPP and its Industry**" on page 63 of the Base Prospectus as amended by the Fourth Supplement is deleted and replaced with the following:

"See Chapter 5 ("Risks and Capital Adequacy") of the BNPP 2014 Registration Document (as defined below) as amended by Chapter 4 ("Risks and Capital Adequacy (unaudited)") on pages 152 to 156 of the Second Update to the BNPP 2014 Registration Document (as defined below), each of which is incorporated by reference in this Base Prospectus and which discloses all material risks relating to BNPP's ability to fulfil its obligations under the Securities".



## DOCUMENTS INCORPORATED BY REFERENCE

The Second Update to the BNPP 2014 Registration Document (as defined below) has been filed with the AMF for the purposes of the Prospectus Directive and, by virtue of this Sixth Supplement, is incorporated in, and forms part of, the Base Prospectus.

The section "**DOCUMENTS INCORPORATED BY REFERENCE**" in the Base Prospectus, as amended by the previous supplements, is updated as follows:

(a) The paragraph (c) as it appears after the Fifth Supplement is deleted and replaced with the following:

"(c) An English translation of BNP Paribas' *Actualisation du Document de référence déposée auprès de l'AMF le 30 avril 2015* other than Chapter 7 (Person responsible for the update of the Registration Document) and Chapter 8 (Table of Concordance) (the "**First Update to the BNPP 2014 Registration Document**") and an English translation of BNP Paribas' *Actualisation du Document de référence 2014 et rapport financier semestriel déposée auprès de l'AMF le 3 août 2015* other than Chapter 5 (Person responsible for the update of the Registration Document) and Chapter 6 (Table of Concordance) (the "**Second Update to the BNPP 2014 Registration Document**");"; and

(b) the table with the heading "**BNP PARIBAS - Extract of the Annex XI of the European Regulation 809/2004/EC**" immediately below the sentence "The information incorporated by reference above is available as follows:" and above the table with the heading "**BNP PARIBAS ARBITRAGE ISSUANCE B.V. - Extract of the Annex IV of the European Regulation 809/2004/EC**" is deleted in its entirety and replaced with the following:

<b>BNP PARIBAS</b>	
<i>Extracts of Annex XI of the European Regulation 809/2004/EC of 29 April 2004</i>	
<b>3. Risk Factors</b>	
3.1. Prominent disclosure of risk factors that may affect the Issuer's ability to fulfil its obligations under the securities to investors in a section headed "Risk Factors".	Pages 249 to 255 of the BNPP 2014 Registration Document  Pages 152 to 156 of the Second Update to the BNPP 2014 Registration Document
<b>4. Information about the Issuer</b>	
4.1. History and development of the Issuer:	Page 5 of the BNPP 2014 Registration Document
4.1.1. The legal and commercial name of the Issuer;	Page 487 of the BNPP 2014 Registration Document
4.1.2. The place of registration of the Issuer and its registration number;	Page 487 of the BNPP 2014 Registration Document
4.1.3. The date of incorporation and the length of life of the Issuer, except where indefinite;	Page 487 of the BNPP 2014 Registration Document
4.1.4. - the domicile and legal form of the Issuer, - the legislation under which the Issuer operates, - its country of incorporation, and - the address and telephone number of its registered	Pages 487 and 506 (back cover) of the BNPP 2014 Registration Document

office (or principal place of business if different from its registered office).	
4.1.5. Any recent events particular to the Issuer which are to a material extent relevant to the evaluation of the Issuer's solvency.	Page 129 of the BNPP 2014 Registration Document
<b>5. Business Overview</b>	
5.1.1. A brief description of - the Issuer's principal activities stating, - the main categories of products sold and/or services performed.	Pages 6 to 15, 168 to 171 and 480 to 486 of the BNPP 2014 Registration Document
5.1.2. An indication of any significant new products and/or activities.	Pages 6 to 15, 168 to 171 and 480 to 486 of the BNPP 2014 Registration Document
5.1.3. A brief description of the principal markets in which the Issuer competes.	Pages 6 to 15, 168 to 171 and 480 to 486 of the BNPP 2014 Registration Document
5.1.4. The basis for any statements in the registration document made by the Issuer regarding its competitive position.	Pages 6 to 15 of the BNPP 2014 Registration Document
<b>6. Organisational Structure</b>	
6.1. If the Issuer is part of a group, a brief description of the group and of the Issuer's position within it.	Page 4 of the BNPP 2014 Registration Document
6.2. If the Issuer is dependent upon other entities within the group, this must be clearly stated together with an explanation of this dependence.	Pages 231 to 239 and 417 to 419 of the BNPP 2014 Registration Document
<b>8. Profit Forecasts or Estimates</b>	
8.1. A statement setting out the principal assumptions upon which the Issuer has based its forecast, or estimate.  There must be a clear distinction between assumptions about factors which the members of the administrative, management or supervisory bodies can influence and assumptions about factors which are exclusively outside the influence of the members of the administrative, management or supervisory bodies; be readily understandable by investors; be specific and precise; and not relate to the general accuracy of the estimates underlying the forecast.	Pages 130 to 132 of the BNPP 2014 Registration Document
8.2. A report prepared by independent accountants or auditors stating that in the opinion of the independent accountants or auditors the forecast or estimate has been properly compiled on the basis stated, and that the basis of accounting used for the profit forecast or estimate is consistent with the accounting policies of the Issuer.	NA
Where financial information relates to the previous financial year and only contains non-misleading figures substantially consistent with the final figures to be published in the next annual audited financial statements for the previous financial year, and the explanatory	

information necessary to assess the figures, a report shall not be required provided that the prospectus includes all of the following statements:	
(a) the person responsible for this financial information, if different from the one which is responsible for the prospectus in general, approves that information;	
(b) independent accountants or auditors have agreed that this information is substantially consistent with the final figures to be published in the next annual audited financial statements;	
(c) this financial information has not been audited.	
8.3. The profit forecast or estimate must be prepared on a basis comparable with the historical financial information.	NA
<b>9. Administrative, Management, and Supervisory Bodies</b>	
9.1. Names, business addresses and functions in the Issuer of the following persons, and an indication of the principal activities performed by them outside the Issuer where these are significant with respect to that Issuer:  (a) members of the administrative, management or supervisory bodies;  (b) partners with unlimited liability, in the case of a limited partnership with a share capital.	Pages 30 to 45 and 104 of the BNPP 2014 Registration Document  Page 67 of the Second Update to the BNPP 2014 Registration Document
9.2. Administrative, Management, and Supervisory bodies conflicts of interests.  Potential conflicts of interests between any duties to the issuing entity of the persons referred to in item 9.1 and their private interests and or other duties must be clearly stated.  In the event that there are no such conflicts, make a statement to that effect.	Pages 45 to 73 and 77 of the BNPP 2014 Registration Document
<b>10. Major Shareholders</b>	
10.1. To the extent known to the Issuer, state whether the Issuer is directly or indirectly owned or controlled and by whom, and describe the nature of such control, and describe the measures in place to ensure that such control is not abused.	Pages 16 to 17 of the BNPP 2014 Registration Document  Page 157 of the Second Update to the BNPP 2014 Registration Document
10.2. A description of any arrangements, known to the Issuer, the operation of which may at a subsequent date result in a change in control of the Issuer.	Page 17 of the BNPP 2014 Registration Document
<b>11. Financial Information concerning the Issuer's assets and liabilities, financial position and profits and losses</b>	
11.1. Historical Financial Information  Audited historical financial information covering the latest 2 financial years (or such shorter period that the issuer has been in operation), and the audit report in respect of each	p. 4, 138 to 242, 384 to 422 of the BNPP 2014 Registration Document  p. 4, 124 to 223, 350 to 388 of the BNPP 2013 Registration Document

year.	
<p>11.2. Financial statements</p> <p>If the issuer prepares both own and consolidated financial statements, include at least the consolidated financial statements in the registration document.</p>	<p>p. 138 to 240, 384 to 415 of the BNPP 2014 Registration Document</p> <p>p. 124 to 221, 350 to 381 of the BNPP 2013 Registration Document</p>
11.3. Auditing of historical annual financial information	
<p>11.3.1. A statement that the historical financial information has been audited. If audit reports on the historical financial information have been refused by the statutory auditors or if they contain qualifications or disclaimers, such refusal or such qualifications or disclaimers must be reproduced in full and the reasons given.</p>	<p>p. 241 to 242 and 421 to 422 of the BNPP 2014 Registration Document</p> <p>p. 222 to 223 and 387 to 388 of the BNPP 2013 Registration Document</p>
<p>11.3.2. An indication of other information in the registration document which has been audited by the auditors.</p>	<p>p. 102 to 103 and 492 to 494 of the BNPP 2014 Registration Document</p> <p>p. 92 to 93 and 435 to 438 of the BNPP 2013 Registration Document</p>
11.4. Age of latest financial information	
<p>11.4.1. The last year of audited financial information may not be older than 18 months from the date of the registration document.</p>	<p>p. 138 and 383 of the BNPP 2014 Registration Document</p> <p>p. 124 and 349 of the BNPP 2013 Registration Document</p>
11.5. Interim and other financial information	
<p>11.5.1. If the issuer has published quarterly or half yearly financial information since the date of its last audited financial statements, these must be included in the registration document. If the quarterly or half yearly financial information has been reviewed or audited the audit or review report must also be included. If the quarterly or half yearly financial information is unaudited or has not been reviewed state that fact.</p>	<p>p.4 to 65 and p. 68 to 149 of the Second Update to the BNPP 2014 Registration Document</p>

## **DESCRIPTION OF BNPP**

The paragraph under the heading "**DESCRIPTION OF BNPP**" on page 318 of the Base Prospectus as amended by the Fifth Supplement is deleted and replaced with the following:

"A description of BNPP can be found on pages 6 to 15, 168 to 171 and 480 to 486 of the BNPP 2014 Registration Document, in the First Update to the 2014 Registration Document and in the Second Update to the 2014 Registration Document which are incorporated by reference herein."

## AMENDMENTS TO THE GENERAL INFORMATION SECTION

The section "General Information" on pages 340 to 345 of the Base Prospectus is amended as follows:

- (a) The paragraphs under the heading "4. Documents Available" on page 340 of the Base Prospectus are deleted and replaced with the following:

"From the date hereof and so long as Securities are capable of being issued under the Programme, copies of the following documents will, when published, be available for inspection at the specified office for the time being of BNP Paribas Securities Services, at the specified office for the time being in Paris of BNP Paribas Arbitrage S.N.C. and at the specified office for the time being in Amsterdam of BNP Paribas Securities Services.

- i. copies of the *Statuts* of BNPP;
- ii. copies of the constitutional documents of BNPP B.V. and BNP Paribas;
- iii. the audited annual non-consolidated financial statements of BNPP B.V. for the years ended 31 December 2013 and 31 December 2014 (BNPP B.V. does not produce consolidated annual reports);
- iv. the most recently published audited annual consolidated financial statements and unaudited semi-annual consolidated financial statements and quarterly results of BNPP;
- v. the most recently published unaudited semi-annual interim non-consolidated financial statements of BNPP B.V. (BNPP B.V. does not produce consolidated annual reports);
- vi. the BNPP 2013 Registration Document;
- vii. the BNPP 2014 Registration Document;
- viii. the First Update to the BNPP 2014 Registration Document;
- ix. the Second Update to the BNPP 2014 Registration Document;
- x. copy of the Guarantee;
- xi. the Agency Agreement (as amended or supplemented from time to time) between BNPP B.V. and BNP Paribas Securities Services dated 22 August 2014; and
- xii. this Base Prospectus.

In the case of (i), (ii), (iv), (vi) to (ix), the documents are also available via BNPP's website: [www.invest.bnpparibas.com](http://www.invest.bnpparibas.com). In addition, copies of this Base Prospectus and any documents incorporated by reference in this Base Prospectus are available via BNPP's websites: ([www.produitsdebourse.bnpparibas.fr](http://www.produitsdebourse.bnpparibas.fr); [www.bnpparibasmarkets.be](http://www.bnpparibasmarkets.be); [www.bnpparibasmarkets.nl](http://www.bnpparibasmarkets.nl)). In addition, the constitutional documents of BNPP B.V., the Agency Agreement (as amended or supplemented from time to time), the Guarantee and the documents listed at (iii), (v) and (xii) above are available at the registered office of BNPP B.V. ";

- (b) the first paragraph under the heading "6. Legal and Arbitration Proceedings" on page 342 of the Base Prospectus (as amended by the previous supplements) is deleted and replaced with the following:

"Save as disclosed on pages 167, 168, 219 and 220 of the BNPP 2014 Registration Document and on page 138 of the Second Update to the BNPP 2014 Registration Document, there have been no governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the Issuer is aware), during the period covering at least the twelve (12) months prior to the date of this Base Prospectus which may have, or have had in the recent past, significant effects on BNPP and/or the Group's financial position or profitability.";

- (c) the first paragraph under the heading "7. Significant Change" on page 342 of the Base Prospectus is deleted and replaced with the following:

"There has been no significant change in the financial or trading position of BNPP or the BNPP Group since 30 June 2015 (being the end of the last financial period for which interim financial statements have been published).";

- (d) the paragraph under the heading "10. Board of Directors" on page 343 of the Base Prospectus is deleted and replaced with the following:

"The members of the Board of Directors of BNPP are displayed on page 67 of the Second Update to the BNPP 2014 Registration Document relating to BNPP which is incorporated by reference herein."; and

- (e) the table under the heading "16. Capitalization of BNPP and the BNP Paribas Group" on pages 344 and 345 of the Base Prospectus is deleted and replaced with the following:

#### **CAPITALIZATION OF BNP AND THE BNP PARIBAS GROUP**

The capitalization of BNP and the BNP Group as at 30 June 2015

Millions of Euros	<b>BNP PARIBAS GROUP</b>	<b>BNP PARIBAS GROUP</b>
	31 December 2014	30 June 2015
Medium - and Long-Term Debt of which unexpired term to maturity is more than one year		
Debt securities at fair value through profit or lost	38,876	38,649
Other debt securities	74,322	69,713
Subordinated debt	10,746	11,388
<b>Total Medium - and Long-Term Debt.....</b>	<b>123,944</b>	<b>119,750</b>
Shareholders' Equity and Equivalents		
Issued Capital .....	2,492	2,492
Additional paid-in capital.....	24,479	24,297
Preferred shares and equivalent instruments.....	6,589	6,468
Retained earnings .....	47,895	50,434

Unrealised or deferred gains and losses attributable to shareholders	6,091	6,585
Undated participating subordinated notes ....	222	222
Undated Subordinated FRNs.....	1,849	1,868
<b>Total Shareholders' Equity and Equivalents</b>	<b>89,617</b>	<b>92,366</b>
Minority Interest.....	4,141	4,005
<b>Total Capitalization</b>	<b>217,702</b>	<b>216,121</b>



## **RESPONSIBILITY STATEMENT**

Each of BNPP B.V. (in respect of itself) and BNPP (in respect of itself and BNPP B.V.) accepts responsibility for the information contained in this Sixth Supplement. To the best of the knowledge of each of BNPP B.V. and BNPP (who have 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.

Information contained in this Sixth Supplement which is sourced from a third party has been accurately reproduced and, as far as the Issuer is aware and is able to ascertain from information published by the relevant third party, no facts have been omitted which would render the reproduced information inaccurate or misleading. The Issuer has also identified the source(s) of such information.