

Sixth Supplement dated 29 May 2017
to the Warrant and Certificate Programme Base Prospectus dated 5 July 2016



BNP PARIBAS

BNP Paribas Arbitrage Issuance B.V.
(incorporated in The Netherlands)
(as Issuer)

BNP Paribas
(incorporated in France)
(as Issuer and 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 5 July 2016 (the "**Base Prospectus**"), the first supplement to the Base Prospectus dated 18 August 2016 (the "**First Supplement**"), the second supplement to the Base Prospectus dated 7 October 2016 (the "**Second Supplement**"), the third supplement to the Base Prospectus dated 18 November 2016 (the "**Third Supplement**"), the fourth supplement to the Base Prospectus dated 14 March 2017 (the "**Fourth Supplement**") and the fifth supplement to the Base Prospectus dated 13 April 2017 (the "**Fifth Supplement**"), in each case, in relation to the Warrant and Certificate Programme (the "**Programme**") of BNP Paribas Arbitrage Issuance B.V. ("**BNPP B.V.**") and BNP Paribas ("**BNPP**").

The Base Prospectus constitutes a base prospectus for the purposes of Article 5.4 of Directive 2003/71/EC of 4 November 2003 (as amended) (the "**Prospectus Directive**") 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 on 5 July 2016, the First Supplement on 18 August 2016, the Second Supplement on 7 October 2016, the Third Supplement on 18 November 2016, the Fourth Supplement on 14 March 2017 and the Fifth Supplement on 13 April 2017. Application has been made to the AFM for approval of this Sixth Supplement in its capacity as competent authority. The AFM approved the Sixth Supplement on 29 May 2017.

Each of BNPP (in respect of itself and BNPP B.V.) and BNPP B.V. (in respect of itself) accepts 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, as amended by the First Supplement, the Second Supplement, the Third Supplement, the Fourth Supplement and the Fifth Supplement 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, as amended by the First Supplement, the Second Supplement, the Third Supplement, the Fourth Supplement and the Fifth Supplement, the statement referred to in (i) above will prevail.

References in this Sixth Supplement to paragraphs of the Base Prospectus are to the Base Prospectus as amended by the First Supplement, the Second Supplement, the Third Supplement, the Fourth Supplement and the Fifth Supplement. References in this Sixth Supplement to page numbers in the Base Prospectus are to the page numbers in the Base Prospectus without taking into account any amendments made in the First Supplement, the Second Supplement, the Third Supplement, the Fourth Supplement and the Fifth Supplement.

This Sixth Supplement is available via BNPP's websites: (www.produitsdebourse.bnpparibas.fr; www.bnpparibasmarkets.be; 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.

This Sixth Supplement has been prepared for the purposes of:

- (A) amending the "Presentation of Financial Information" section;
- (B) amending the "Summary in relation to this Base Prospectus" section;
- (C) amending the "Documents incorporated by reference" section by incorporating by reference:
 - i. the English translation of BNPP's *Actualisation du Document de référence déposé auprès de l'AMF le 3 mai 2017* (the "**First Update to the BNPP 2016 Registration Document**") ; and
 - ii. the Annual Report of BNPP B.V. for the year ended 31 December 2016 ;
- (D) amending the "Description of BNPP B.V."; and
- (E) amending the "General Information" section.

The incorporation of the documents referred to in (C) above has been made to update BNPP and BNPP B.V. disclosure. The amendments referred to in (A), (B), (D) and (E) above have been made to reflect the updated disclosure referred to in (C) above.

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 or BNPP B.V. have the right, exercisable before the end of the period of two (2) 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 31 May 2017.

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AMENDMENTS TO THE PRESENTATION OF FINANCIAL INFORMATION

The section "**PRESENTATION OF FINANCIAL INFORMATION**" on page 6 of the Base Prospectus is deleted and replaced with the following:

"Most of the financial data presented, or incorporated by reference, in this Base Prospectus are presented in euros.

The audited consolidated financial statements of BNPP for the years ended 31 December 2015 and 31 December 2016 have been prepared in accordance with international financial reporting standards ("**IFRS**"), as adopted by the European Union. In making an investment decision, investors must rely upon their own examination of the BNP Paribas Group, the terms of any offering and the financial information. The Group's fiscal year ends on 31 December and references in each registration document incorporated by reference (including any update to any registration document) herein to any specific fiscal year are to the 12-month period ended 31 December of such year. Due to rounding, the numbers presented throughout the BNP Paribas Disclosure and in the table under the heading "Capitalisation of BNPP and the BNP Paribas Group" in the General Information section below may not add up precisely, and percentages may not reflect precisely absolute figures."

AMENDMENTS TO THE SUMMARY IN RELATION TO THE BASE PROSPECTUS

The section "**SUMMARY IN RELATION TO THIS BASE PROSPECTUS**" on pages 8 to 53 of the Base Prospectus is amended as follows:

(a) Element B.12 is amended as follows:

- i. the information under the heading "*In respect of BNPP B.V.:*" and immediately above the heading "*In relation to BNPP:*" is deleted in its entirety and replaced with the following:

| | | | |
|-------------|---|-------------------|-------------------|
| B.12 | Comparative Annual Financial Data – In EUR | | |
| | | 31/12/2016 | 31/12/2015 |
| | | (audited) | (audited) |
| | Revenues | 399,805 | 315,558 |
| | Net income, Group share | 23,307 | 19,786 |
| | Total balance sheet | 48,320,273,908 | 43,042,575,328 |
| | Shareholders' equity (Group share) | 488,299 | 464,992 |

- ii. Under the heading "*In relation to BNPP:*", the following table in relation to BNPP is added immediately above the heading "*Statements of no significant or material adverse change*":

| | | | |
|---|---|--------------------|--------------------|
| B.12 | Comparative Interim Financial Data for the three-month period ended 31 March 2017 – In millions of EUR | | |
| | | 1Q17 | 1Q16 |
| | | (unaudited) | (unaudited) |
| | Revenues | 11,297 | 10,844 |
| | Cost of Risk | (592) | (757) |
| | Net income, Group share | 1,894 | 1,814 |
| | | 31/03/2017 | 31/12/2016 |
| | Common Equity Tier 1 ratio (Basel 3 fully loaded, CRD4) | 11.6% | 11.5% |
| | | 31/03/2017 | 31/12/2016 |
| | | (unaudited) | (audited) |
| | Total consolidated balance sheet | 2,197,658 | 2,076,959 |
| Consolidated loans and receivables due from | 718,009 | 712,233 | |

| | | | |
|--|-------------------------------------|---------|---------|
| | customers | | |
| | Consolidated items due to customers | 801,381 | 765,953 |
| | Shareholders' equity (Group share) | 102,076 | 100,665 |

- iii. the paragraph under the heading "*In relation to BNPP B.V.:*" below the heading "*Statements of no significant or material adverse change*" and immediately above the heading entitled "*In relation to BNPP:*" is deleted in its entirety and replaced with the following:

| | |
|-------------|--|
| B.12 | There has been no significant change in the financial or trading position of BNPP B.V. since 31 December 2016. There has been no material adverse change in the prospects of BNPP B.V. since 31 December 2016. |
|-------------|--|

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

| | | |
|-------------|--|--|
| B.13 | Events impacting the Issuer's solvency | <p>Not applicable, as at 29 May 2017 (<i>in the case of BNPP B.V.</i>) and as at 29 May 2017 (<i>in the case of BNPP</i>) and to the best of the Issuer's knowledge, there have not been any recent events which are to a material extent relevant to the evaluation of the Issuer's solvency since 31 December 2016.</p> <p><i>Issue Specific Summary</i></p> <p>[Not applicable, as at [<i>insert in the case of BNPP B.V.: 29 May 2017</i>]/[<i>insert in the case of BNPP: 29 May 2017</i>] and to the best of the Issuer's knowledge there have not been any recent events which are to a material extent relevant to the evaluation of the Issuer's solvency since [31 December 2016]. [<i>specify any recent events which are to a material extent relevant to the evaluation of the Issuer's solvency</i>].</p> |
|-------------|--|--|

- (c) Element B.16 is deleted in its entirety and replaced with the following:

| | | |
|-------------|--------------------------|--|
| B.16 | Controlling shareholders | <p><i>In relation to BNPP B.V.:</i></p> <p>BNP Paribas holds 100 per cent. of the share capital of the BNPP B.V.</p> <p><i>In relation to BNPP:</i></p> <p>None of the existing shareholders controls, either directly or indirectly, BNPP. As at 31 December 2016, the main shareholders are Société Fédérale de Participations et d'Investissement ("SFPI") a public-interest <i>société anonyme</i> (public limited company) acting on behalf of the Belgian government holding 10.2 % of the share capital, BlackRock Inc. holding 5.2% of the share capital and Grand Duchy of Luxembourg holding 1.0% of the share capital. To BNPP's knowledge, no shareholder other than SFPI and BlackRock Inc. owns more than 5% of its capital or voting rights.</p> |
|-------------|--------------------------|--|

| | |
|--|--|
| | <p>On 4 May 2017, the Belgian State, via the Federal Holding and Investment Company ("SFPI-FPIM"), announced that it had entered into forward sale transactions in respect of 31,198,404 shares of BNPP representing approximately 2.5% of the share capital held by SFPI-FPIM. Upon settlement of such forward sale transactions, SFPI-FPIM's shareholding in BNPP will reduce to approximately 7.8%.</p> <p>Issue Specific Summary</p> <p><i>[Where BNPP B.V. is the Issuer, please insert the above-paragraph(s) related to BNPP B.V. and delete the above-paragraph(s) related to BNPP. Where BNPP is the Issuer, please insert the above-paragraph(s) related to BNPP and delete the above-paragraph(s) related to BNPP B.V.]</i></p> |
|--|--|

- (d) Element B.19/B.12, the following table in relation to BNPP is added immediately below the table entitled "**Comparative Annual Financial Data - In millions of EUR**" and above the heading "**Statements of no significant or material adverse change**":

| | | | |
|-----------------------|--|-----------------------------------|---------------------------------|
| B.19/ B.12 | Comparative Interim Financial Data for the three-month period ended 31 March 2017– In millions of EUR | | |
| | | 1Q17 (unaudited) | 1Q16 (unaudited) |
| | Revenues | 11,297 | 10,844 |
| | Cost of Risk | (592) | (757) |
| | Net income, Group share | 1,894 | 1,814 |
| | | 31/03/2017 | 31/12/2016 |
| | Common Equity Tier 1 ratio (Basel 3 fully loaded, CRD4) | 11.6% | 11.5% |
| | | 31/03/2017 (unaudited) | 31/12/2016 (audited) |
| | Total consolidated balance sheet | 2,197,658 | 2,076,959 |
| | Consolidated loans and receivables due from customers | 718,009 | 712,233 |
| | Consolidated items due to customers | 801,381 | 765,953 |
| | Shareholders' equity (Group share) | 102,076 | 100,665 |

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

| | | |
|-----------------------|---|---|
| B.19/ B.13 | Events impacting the Guarantor's solvency | <p>Not applicable, as at 29 May 2017 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 2016.</p> <p><i>Issue Specific Summary</i></p> <p>[Not applicable, as at 29 May 2017 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 2016]].</p> <p>[specify any recent events which are to a material extent relevant to the evaluation of the Guarantor's solvency.]</p> |
|-----------------------|---|---|

(f) Element B.19/B.16 is deleted in its entirety and replaced with the following:

| | | |
|-----------------------|--------------------------|--|
| B.19/ B.16 | Controlling shareholders | <p>None of the existing shareholders controls, either directly or indirectly, BNPP. As at 31 December 2016, the main shareholders are Société Fédérale de Participations et d'Investissement ("SFPI") a public-interest <i>société anonyme</i> (public limited company) acting on behalf of the Belgian government holding 10.2 % of the share capital, BlackRock Inc. holding 5.2% of the share capital and Grand Duchy of Luxembourg holding 1.0% of the share capital. To BNPP's knowledge, no shareholder other than SFPI and BlackRock Inc. owns more than 5% of its capital or voting rights.</p> <p>On 4 May 2017, the Belgian State, via the Federal Holding and Investment Company ("SFPI-FPIM"), announced that it had entered into forward sale transactions in respect of 31,198,404 shares of BNPP representing approximately 2.5% of the share capital held by SFPI-FPIM. Upon settlement of such forward sale transactions, SFPI-FPIM's shareholding in BNPP will reduce to approximately 7.8%.</p> |
|-----------------------|--------------------------|--|

AMENDMENTS TO THE DOCUMENTS INCORPORATED BY REFERENCE

The following documents by virtue of this Sixth Supplement, are incorporated in, and form part of the Base Prospectus, as amended by the Previous Supplements:

- (a) the English translation of BNPP's *Actualisation du Document de référence* (the "**First Update to the BNPP 2016 Registration Document**"); and
- (b) BNPP B.V.'s 2016 Annual Report (including the audited financial statements for the year ended 31 December 2016 and the independent auditor's report of Mazars Paaredekooper Hoffman Accountants N.V. represented by w.s. J.C. van Oldenbeek MSc RA) (the "**2016 BNPP B.V. Annual Report**").

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

- (a) the paragraphs below the heading "**DOCUMENTS INCORPORATED BY REFERENCE**" in the Base Prospectus and immediately above the sentence "*Any non-incorporated parts of a document referred to herein are either deemed not relevant for an investor or are otherwise covered elsewhere in this Base Prospectus.*" are deleted in their entirety and replaced by the following:

"This Base Prospectus should be read and construed in conjunction with the following documents which have been previously published or are published simultaneously with this Base Prospectus and that have been filed with the Netherlands competent authority for the purpose of the Prospectus Directive, and shall be incorporated in, and form part of, this Base Prospectus:

- (a) The terms and conditions of the Securities contained in the base prospectus (the "**2014 Base Prospectus**") of BNPP B.V. dated 22 August 2014 (as approved by the Authority for the financial Markets (the "**2014 Conditions**") and the terms and conditions of the Securities contained in the base prospectus (the "**2015 Base Prospectus**") of BNPP B.V. dated 24 August 2015 (as approved by the Authority for the financial Markets (the "**2015 Conditions**");
- (b) the English translation of BNP Paribas' *document de référence et rapport financier annuel* for 2015 including the consolidated financial statements for the year ended 31 December 2015 other than the sections entitled "Person Responsible for the Registration Document", the "Table of Concordance" and any reference to a completion letter (*lettre de fin de travaux*) therein (the "**BNPP 2015 Registration Document**");
- (c) the English translation of BNP Paribas' *document de référence et rapport financier annuel* for 2016 including the consolidated financial statements for the year ended 31 December 2016 other than the sections entitled "Person Responsible for the Registration Document", the "Table of Concordance" and any reference to a completion letter (*lettre de fin de travaux*) therein (the "**BNPP 2016 Registration Document**");
- (d) the English translation of BNP Paribas' first *Actualisation du Document de référence* other than the sections entitled "Person responsible for the update of the Registration Document" and "Table of Concordance" (the "**First Update to the BNPP 2016 Registration Document**"); and
- (e) the audited annual non-consolidated financial statements of BNPP B.V. as at, and for the years ended, 31 December 2015 (the "**BNPP B.V. 2015 Financial Statements**") and 31 December 2016 (the "**BNPP B.V. 2016 Financial Statements**"), such financial statements

and the respective auditors' reports thereon, being available as part of the respective statutory annual reports for 2015 and 2016 (the "**2015 BNPP B.V. Annual Report**" and "**2016 BNPP B.V. Annual Report**" respectively).

save that any statement contained herein or in a document which is deemed to be incorporated by reference herein shall be deemed to be modified or superseded for the purpose of this Base Prospectus to the extent that such statement is inconsistent with a statement contained in this Base Prospectus or any supplement to this Base Prospectus."

- (b) the table entitled "**BNP PARIBAS**" immediately above the table entitled "**BNP PARIBAS ARBITRAGE ISSUANCE B.V.**" is deleted in its entirety and replaced by the following:

| BNP PARIBAS | |
|--|--|
| <i>Extracts of Annex XI of the European Regulation 809/2004/EC of 29 April 2004</i> | |
| 3. Risk Factors | |
| 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 244 to 253 of the BNPP 2016 Registration Document Pages 68 to 73 of the First Update to the BNPP 2016 Registration Document |
| 4. Information about the Issuer | |
| 4.1. History and development of the Issuer: | Pages 5 of the BNPP 2016 Registration Document |
| 4.1.1. The legal and commercial name of the Issuer; | Page 539 of the BNPP 2016 Registration Document |
| 4.1.2. The place of registration of the Issuer and its registration number; | Pages 539 and 560 (back cover) of the BNPP 2016 Registration Document |
| 4.1.3. The date of incorporation and the length of life of the Issuer, except where indefinite; | Page 539 of the BNPP 2016 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 office (or principal place of business if different from its registered office). | Pages 539 and 560 (back cover) of the BNPP 2016 Registration Document |
| 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 126 of the BNPP 2016 Registration Document |
| 5. Business Overview | |
| 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, 162 to 164 and 532 to 538 of the BNPP 2016 Registration Document |

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| 5.1.2. An indication of any significant new products and/or activities. | Pages 6 to 15, 162 to 164 and 532 to 538 of the BNPP 2016 Registration Document |
| 5.1.3. A brief description of the principal markets in which the Issuer competes. | Pages 6 to 15, 162 to 164 and 532 to 538 of the BNPP 2016 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 and 104 to 115 of the BNPP 2016 Registration Document |
| 6. Organisational Structure | |
| 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 2016 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 222 to 230, 448 to 450 and 532 to 537 of the BNPP 2016 Registration Document |
| 7. Trend Information | |
| 7.2 Information on any known trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on the issuer's prospects for at least the current financial year. | Pages 127 to 128 of the BNPP 2016 Registration Document |
| 8. Profit Forecasts or Estimates | |
| 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. | NA |
| 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 |
| 9. Administrative, Management, and Supervisory Bodies | |
| 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 42 and 102 of the BNPP 2016 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 43 to 60, 65 to 66 and 78 to 79 of the BNPP 2016 Registration Document |
| 10. Major Shareholders | |
| 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 and 17 of the BNPP 2016 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 2016 Registration Document |
| 11. Financial Information concerning the Issuer's assets and liabilities, financial position and profits and losses | |

| | |
|---|---|
| <p>11.1. Historical Financial Information</p> <p>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 year.</p> | <p>Pages 4, 21, 103 to 128 , 129 to 232, 400 to 438 of the BNPP 2015 Registration Document</p> <p>Pages 4, 21, 103 to 130, 131 to 233 and 414 to 453 of the BNPP 2016 Registration Document</p> |
| <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>Pages 129 to 230, 400 to 431 of the BNPP 2015 Registration Document</p> <p>Pages 131 to 231, 413 to 451 of the BNPP 2016 Registration Document</p> |
| <p>11.3. Auditing of historical annual financial information</p> | |
| <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>Pages 231 to 232 and 437 to 438 of the BNPP 2015 Registration Document</p> <p>Pages 232 and 233 and 452 to 453 of the BNPP 2016 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>Pages 99 to 100 and 524 to 526 of the BNPP 2015 Registration Document</p> <p>Pages 100 and 101 and 544 and 545 of the BNPP 2016 Registration Document</p> |
| <p>11.4. Age of latest financial information</p> | |
| <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>Pages 132 and 399 of the BNPP 2015 Registration Document</p> <p>Pages 134 and 413 of the BNPP 2016 Registration Document</p> |
| <p>11.5. Interim and other financial information</p> | |
| <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>Pages 3 to 64 of the First Update to the BNPP 2016 Registration Document</p> |
| <p>11.6. Legal and arbitration proceedings</p> | <p>Pages 161 and 213 of the BNPP 2016 Registration Document</p> <p>Page 89 of the First Update to the BNPP 2016 Registration Document</p> |

- (c) The table entitled "BNP PARIBAS ARBITRAGE ISSUANCE B.V. " is deleted in its entirety and replaced by the following:

| BNP PARIBAS ARBITRAGE ISSUANCE B.V. | | |
|--|---|--|
| | Extract of the Annex IV of the European Regulation 809/2004/EC | |
| 13. | Financial information concerning the Issuer's assets and liabilities, financial position and profits and losses | |
| 13.1 | Historical Financial Information | Pages 5-16 of the 2015 BNPP B.V. Annual Report Pages 5-17 of the 2016 BNPP B.V. Annual Report |
| 13.3 | Auditing of historical annual financial information | |
| 13.3.1 | A statement that the historical financial information has been audited. | Pages 18-21 of the 2015 BNPP B.V. Annual Report Pages 18-21 of the 2016 BNPP B.V. Annual Report |
| 13.3.2 | An indication of other information in the registration document which has been audited by the auditors. | N/A |
| 13.3.3 | Where financial data in the registration document is not extracted from the issuer's audited financial statements state the source of the data and state that the data is un-audited. | N/A |
| 13.4 | Age of latest financial information | |
| 13.4.1 | The last year of audited financial information may not be older than 18 months from the date of the registration document. | Pages 3-17 of the 2016 BNPP B.V. Annual Report |
| 13.5 | Interim and other financial information | |
| 13.5.1 | 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. | N/A |
| 13.5.2 | If the registration document is dated more than nine months after the end of the last audited financial year, it must contain interim financial information, covering at least the first six months of the financial year. If the interim | N/A |

| | | |
|--|--|--|
| | financial information is un-audited state that fact. | |
|--|--|--|

- (d) The two paragraphs below the table entitled "**BNP PARIBAS ARBITRAGE ISSUANCE B.V.**" immediately above the section entitled "**GENERAL DESCRIPTION OF THE PROGRAMME AND PAYOUT METHODOLOGY UNDER THIS BASE PROSPECTUS**" are deleted in their entirety and replaced by the following:

"Information contained in the documents incorporated by reference other than information listed in the tables above is for information purposes only.

Each of the documents incorporated by reference in (b) to (e) above will only be made available by the relevant Issuer or the Guarantor (if applicable) to which such document relates. In addition, copies of any documents incorporated by reference will be made available, free of charge, by BNP Paribas Securities Services ("**BP2S**"), BNP Paribas Arbitrage S.N.C. ("**BNPA**") and the other Agents. Requests for such documents should be directed to the specified office of such Agent. Such documents will, along with this Base Prospectus, be available for viewing via the websites of BNPP (www.produitsdeourse.bnpparibas.fr; www.bnpparibasmarkets.be or www.bnpparibasmarkets.nl).

AMENDMENTS TO THE DESCRIPTION OF BNPP B.V.

The "**DESCRIPTION OF BNPP B.V.**" on pages 368 to 372 of the Base Prospectus is amended as follows:

The information under paragraph entitled "**11. Historical Financial Information Concerning BNPP B.V.'s Assets and Liabilities, Financial Position and Profits and Losses**" is deleted in its entirety and replaced with the following:

"BALANCE SHEET IN SUMMARY (before appropriation of the net result)

| | 31.12.2016 (audited) | 31.12.2015 (audited) |
|-------------------------------------|---------------------------------------|---------------------------------------|
| | EUR | EUR |
| Financial fixed assets | 34,970,331,780 | 30,238,524,334 |
| Current assets | 13,349,942,128 | 12,804,050,994 |
| TOTAL ASSETS | 48,320,273,908 | 43,042,575,328 |
| | | |
| Shareholder's equity | 488,299 | 464,992 |
| Long term liabilities | 34,970,331,780 | 30,238,524,334 |
| Current liabilities | 13,349,453,829 | 12,803,586,002 |
| TOTAL EQUITY AND LIABILITIES | 48,320,273,908 | 43,042,575,328 |

PROFIT AND LOSS ACCOUNT in summary

| | 2016 (audited) | 2015 (audited) |
|---|---------------------------------|---------------------------------|
| | EUR | EUR |
| Income including interest received | 399,817 | 315,670 |
| Costs, including interest paid and the tax charge | 376,510 | 295,884 |
| Profit after taxation | 23,307 | 19,786 |

CASH FLOW STATEMENT
in summary

| | 2016 (audited) | 2015 (audited) |
|--|---------------------------------|---------------------------------|
| | EUR | EUR |
| Cash flow from operating activities | 276,050 | (576,441) |
| Cash flow from financing activities | 0 | 0 |
| Increase/Decrease cash at banks | 276,050 | (576,441) |
| Cash at bank at December 31 | 352,062 | 76,012" |

AMENDMENTS TO THE GENERAL INFORMATION SECTION

The section "**GENERAL INFORMATION**" on pages 397 to 402 of the Base Prospectus is amended as follows:

- (a) the paragraphs under the heading "**4. Documents Available**" on pages 397 to 398 of the Base Prospectus are deleted in their entirety 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 2015 and 31 December 2016 (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 2015 Registration Document;
- (vii) the BNPP 2016 Registration Document;
- (viii) the First Update to the BNPP 2016 Registration Document;
- (ix) copy of the Guarantee;
- (x) the Agency Agreement (as amended or supplemented from time to time) between BNPP B.V. and BNP Paribas Securities Services dated 5 July 2016; and
- (xi) this Base Prospectus.

In the case of (i), (ii), (iv), (vi), (vii) and (viii), the documents are also available via BNPP's website: 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.produitsdeourse.bnpparibas.fr; www.bnpparibasmarkets.be; www.bnpparibasmarkets.nl). In addition, the constitutional documents of BNPP B.V., the Guarantee and the documents listed at (iii), (v), (x) and (xi) above are available at the registered office of BNPP B.V. "

- (b) the second paragraph under the heading "**5. Material Adverse Change**" on page 398 of the Base Prospectus is deleted in its entirety and replaced with the following:

"There has been no material adverse change in the prospects of BNPP B.V. since 31 December 2016 (being the end of the last financial period for which audited financial statements have been published)."

- (c) the first paragraph under the heading "**6. Legal and Arbitration Proceedings**" on page 398 of the Base Prospectus is deleted in its entirety and replaced with the following:

"Save as disclosed on pages 161 and 213 of the BNPP 2016 Registration Document and on page 89 of the First Update to the BNPP 2016 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's and/or the Group's financial position or profitability.";

- (d) the second paragraph under the heading "**7. Significant Change**" on page 399 of the Base Prospectus (as amended by virtue of the Fourth Supplement) is deleted and replaced with the following:

"There has been no significant change in the financial or trading position of BNPP B.V. since 31 December 2016 (being the end of the last financial period for which audited financial statements have been published).";

- (e) the last paragraph under the heading "**12. Auditors**" on page 400 of the Base Prospectus is deleted and replaced with the following:

"The financial statements of BNPP B.V. for the year ending 31 December 2015 and 31 December 2016 have been audited without qualification by Mazars Paardekooper Hoffman Accountants N.V."

- (f) the table under the heading "**16. Capitalization of BNPP and the BNPP Group**" on page 401 of the Base Prospectus (which was amended by virtue of the Fifth Supplement) is deleted and replaced with the following:

| BNP Paribas consolidated capitalization and medium and long term debt indebtedness over one year | | |
|---|---|--|
| Group accounting method | | |
| In Millions of Euros | BNP PARIBAS GROUP 31 December 2016 | BNP PARIBAS GROUP 31 March 2017 |
| Debt securities at fair value through profit or loss | 36,053 | 38,107 |
| Debt securities measured at amortised cost | 58,205 | 57,261 |
| Total Senior Preferred Debt..... | 94,258 | 95,368 |
| | | |

| | | |
|---|----------------|----------------|
| Debt Securities measured at amortised cost | 0 | 4,535 |
| Total Senior Non-Preferred Debt | 0 | 4,535 |
| Redeemable subordinated debt measured at amortised cost | 12,341 | 13,231 |
| Undated subordinated notes measured at amortised cost | 1,627 | 1,623 |
| Undated participating subordinated notes measured at amortised cost | 222 | 222 |
| Redeemable subordinated debt at fair value through profit or loss | 162 | 146 |
| Perpetual subordinated debt at fair value through profit or loss ¹ | 588 | 669 |
| Preferred shares and equivalent instruments | 8,430 | 8,467 |
| Total Subordinated Debt | 23,370 | 24,358 |
| Issued capital | 2,494 | 2,496 |
| Additional paid-in capital | 24,454 | 24,370 |
| Retained earnings | 55,754 | 56,979 |
| Unrealised or deferred gains and losses attributable to shareholders | 6,169 | 5,504 |
| Total Shareholders' Equity and Equivalentents with ancipation of dividends | 88,871 | 89,349 |
| Minority interests with anticipation of dividends..... | 4,431 | 5,076 |
| | | |
| Total Capitalization and Medium-to-Long Term Indebtedness | 210,930 | 218,686 |

¹ Carrying amount of the cashes, of which the amount eligible to Tier 1 is €162 million in 2016 and 2017.

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.

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