

**Ninth Supplement dated 17 May 2017**

**to the Base Prospectus for the issue of unsubordinated Notes dated 9 June 2016**



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

*(incorporated in The Netherlands)*

*(as Issuer)*

**BNP Paribas**

*(incorporated in France)*

*(as Guarantor)*

**BNP Paribas Fortis Funding**

*(incorporated in Luxembourg)*

*(as Issuer)*

**BNP Paribas Fortis SA/NV**

*(incorporated in Belgium)*

*(as Guarantor)*

**Note, Warrant and Certificate Programme**

This ninth supplement (the "**Ninth Supplement**") is supplemental to, and should be read in conjunction with, the base prospectus dated 9 June 2016 (the "**Base Prospectus**"), the first supplement to the Base Prospectus dated 14 June 2016 (the "**First Supplement**"), the second supplement to the Base Prospectus dated 21 June 2016 (the "**Second Supplement**"), the third supplement to the Base Prospectus dated 4 August 2016 (the "**Third Supplement**"), the fourth supplement to the Base Prospectus dated 15 September 2016 (the "**Fourth Supplement**"), the fifth supplement to the Base Prospectus dated 12 October 2016 (the "**Fifth Supplement**"), the sixth supplement to the Base Prospectus dated 9 November 2016 (the "**Sixth Supplement**"), the seventh supplement to the Base Prospectus dated 28 February 2017 (the "**Seventh Supplement**") and the eighth supplement to the Base Prospectus date 12 April 2017 (the "**Eighth Supplement**" and, together with the First Supplement, the Second Supplement, the Third Supplement, the Fourth Supplement, the Fifth Supplement, the Sixth Supplement and the Seventh Supplement, the "**Previous Supplements**"), in each case in respect of Notes issued under the Note, Warrant and Certificate Programme (the "**Programme**") of BNP Paribas Arbitrage Issuance B.V. ("**BNPP B.V.**"), BNP Paribas ("**BNPP**"), BNP Paribas Fortis Funding ("**BP2F**") and BNP Paribas Fortis SA/NV ("**BNPPF**").

The Base Prospectus and the Previous Supplements together constitute a base prospectus for the purposes of Article 5.4 of the Prospectus Directive. The "**Prospectus Directive**" means Directive 2003/71/EC (as amended, including by Directive 2010/73/EU) and includes any relevant implementing measure in a relevant Member State of the European Economic Area. The *Autorité des marchés financiers* (the "**AMF**") granted visa no. 16-236 on 9 June 2016 in respect of the Base Prospectus, visa no. 16-249 on 14 June 2016 in respect of the First Supplement, visa no. 16-267 on 21 June 2016 in respect of the Second Supplement, visa no. 16-383 on 4 August 2016 in respect of the Third Supplement, visa no. 16-436 on 15 September 2016 in respect of the Fourth Supplement, visa no. 16-477 on 12 October 2016 in respect of the Fifth Supplement, visa no. 16-523 on 9 November 2016 in respect of the Sixth Supplement, visa no. 17-075 on 28 February 2017 in

respect of the Seventh Supplement and visa no. 17-153 in respect of the Eighth Supplement. Application has been made to the AMF for approval of this Ninth Supplement in its capacity as competent authority pursuant to Article 212-2 of its *Règlement Général* which implements the Prospectus Directive in France.

BNPP (in respect of itself and BNPP B.V.), BNPP B.V. (in respect of itself), BP2F (in respect of itself) and BNPPF (in respect of itself and BP2F) accept responsibility for the information contained in this Ninth Supplement, save that BNPP B.V., BP2F and BNPPF accept no responsibility for the First Update to the BNPP 2016 Registration Document (in English) and BP2F and BNPPF accept no responsibility for the 2016 BNPP B.V. Annual Report. To the best of the knowledge of BNPP, BNPP B.V., BP2F and BNPPF (who have taken all reasonable care to ensure that such is the case), the information contained herein is, subject as provided in the preceding sentence, 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 Previous Supplements, shall have the same meanings when used in this Ninth Supplement.

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

References in this Ninth Supplement to paragraphs of the Base Prospectus are to the Base Prospectus as amended by the Previous Supplements. References in this Ninth 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 Previous Supplements.

Copies of this Ninth Supplement may be obtained free of charge at the specified offices of BNP Paribas Securities Services, Luxembourg Branch, BP2F and BNPPF and will be available on the website of BNP Paribas (<https://rates-globalmarkets.bnpparibas.com/gm/Public/LegalDocs.aspx>), on the website of BNPPF (<https://www.bnpparibasfortis.be>), on the website of BP2F (<https://www.bp2f.lu>) and on the website of the AMF ([www.amf-france.org](http://www.amf-france.org)).

This Ninth Supplement has been prepared in accordance with Article 16.1 of the Prospectus Directive and pursuant to Article 212-25 of the AMF's *Règlement Général*, 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 Ninth Supplement has been prepared for the purposes of:

- (A) 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";
- (B) amending the "Programme Summary in relation to this Base Prospectus (in French)" and the "Pro Forma Issue Specific Summary of the Programme in relation to this Base Prospectus (in French)";
- (C) amending the "Presentation of Financial Information" section;
- (D) incorporating by reference:
  - (i) the *Actualisation du Document de référence déposée auprès de l'AMF le 3 mai 2017* (in English); and
  - (ii) the Annual Report of BNPP B.V. for the year ended 31 December 2016;
- (E) amending the "Description of BNPP B.V."; and

(F) amending the "General Information" section.

The incorporation by reference of the documents referred to in (C) above has been made to update the disclosure for BNPP and BNPP B.V.. The amendments referred to in (A), (B), (D), (E) and (F) 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 Ninth Supplement is published, have already agreed to purchase or subscribe for Securities issued under the Programme which are affected by the amendments made in this Ninth Supplement, 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 Ninth Supplement to withdraw their acceptances. This right to withdraw shall expire by close of business on 22 May 2017.

## TABLE OF CONTENTS

### Page

Amendments to 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.....	5
Amendments to the Programme Summary in relation to this Base Prospectus (in French) and the Pro Forma Issue Specific Summary of the Programme in relation to this Base Prospectus (in French).....	13
Presentation of Financial Information .....	21
Documents Incorporated by Reference .....	22
Description of BNPP B.V.....	24
Amendments to the General Information Section .....	26
Responsibility Statement .....	29

**AMENDMENTS TO 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**

1. The "Programme Summary in relation to this Base Prospectus" on pages 7 to 64 of the Base Prospectus is amended as follows:
- (a) Element B.12 is amended as follows:
- (i) the tables entitled "**Comparative Annual Financial Data – In EUR**" and "**Comparative Interim Financial Data for the six-month period ended 30 June 2016 – In EUR**" (which was added to the Base Prospectus by virtue of the Fifth Supplement) under the heading "**In relation to BNPP B.V.:**" immediately above the sub-heading "**In relation to BP2F**" are deleted and replaced with the following:

<b>B.12</b>	Selected historical key financial information:		
	<b>In relation to BNPP B.V.:</b>		
	<b>Comparative Annual Financial Data - In EUR</b>		
		<b>31/12/2016 (audited)</b>	<b>31/12/2015 (audited)</b>
	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) the second paragraph under the sub-heading "*Statements of no significant or material adverse change*" is deleted and replaced with the following:

<b>B.12</b>	<p><i>Statements of no significant or material adverse change</i></p> <p>There has been no significant change in the financial or trading position of BNPP B.V. since 31 December 2016 and there has been no material adverse change in the prospects of BNPP B.V. since 31 December 2016.</p> <p>There has been no significant change in the financial or trading position of BP2F since 31 December 2015 and there has been no material adverse change in the prospects of BP2F since 31 December 2015.</p>
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- (b) Element B.13 is deleted and replaced with the following:

<b>B.13</b>	Events impacting the Issuer's solvency	Not applicable, as at 17 May 2017 (in the case of BNPP B.V.) and 9 June 2016 (in the case of BP2F) and to the best of the relevant Issuer's knowledge, there have not been any recent events which are to a material extent relevant to the evaluation of the relevant Issuer's solvency since 31 December 2016 (in the case of BNPP B.V.) or 31
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	December 2015 (in the case of BP2F).
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(c) Element B.14 is deleted and replaced with the following:

<b>B.14</b>	Dependence upon other group entities	<p>Each of BNPP B.V. and BP2F is dependent upon the other members of the BNPP Group.</p> <p>In April 2004, BNP Paribas SA began outsourcing IT Infrastructure Management Services to the BNP Paribas Partners for Innovation (BP<sup>2</sup>I) joint venture set up with IBM France at the end of 2003. BP<sup>2</sup>I provides IT Infrastructure Management Services for BNP Paribas SA and several BNP Paribas subsidiaries in France (including BNP Paribas Personal Finance, BP2S and BNP Paribas Cardif), Switzerland and Italy. In mid December 2011 BNP Paribas renewed its agreement with IBM France for a period lasting until end-2017. At the end of 2012, the parties entered into an agreement to gradually extend this arrangement to BNP Paribas Fortis as from 2013. The Swiss subsidiary was closed on 31 December 2016.</p> <p>BP<sup>2</sup>I is under the operational control of IBM France. BNP Paribas has a strong influence over this entity, which is 50/50 owned with IBM France. The BNP Paribas staff made available to BP<sup>2</sup>I make up half of that entity's permanent staff, its buildings and processing centres are the property of the Group, and the governance in place provides BNP Paribas with the contractual right to monitor the entity and bring it back into the Group if necessary.</p> <p>ISFS, is a fully-owned IBM subsidiary, which has changed its name to IBM Luxembourg, and handles IT Infrastructure Management for part of BNP Paribas Luxembourg's entities.</p> <p>BancWest's data processing operations are outsourced to Fidelity Information Services ("FIS") for its core banking. The hosting and production operations are also located at FIS in Honolulu.</p> <p>Cofinoga France's data processing is outsourced to SDDC, a fully-owned IBM subsidiary.</p> <p>BNPP B.V. is dependent upon BNPP. BNPP B.V. is a wholly owned subsidiary of BNPP specifically involved in the issuance of securities such as notes, warrants or certificates or other obligations which are developed, setup and sold to investors by other companies in the BNPP Group (including BNPP). The securities are hedged by acquiring hedging instruments and/or collateral from BNP Paribas and BNP Paribas entities as described in Element D.2 below.</p> <p>See also Element B.5 above.</p>
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- (d) In Element B.19/B.12, the following new table is inserted immediately after the table entitled "**Comparative Annual Financial Data – In millions of EUR**" (which was added to the Base Prospectus by virtue of the Eighth Supplement) under the heading "**In relation to BNPP:**" and immediately above the heading entitled "**In relation to BNPPF:**":

<b>B.19/B.12</b>	Selected historical key financial information:		
	<b>In relation to BNPP:</b>		
	<b>Comparative Interim Financial Data for the three-month period ended 31 March 2017 – In millions of EUR</b>		
		<b>1Q17 (unaudited)</b>	<b>1Q16 (unaudited)</b>
	Revenues	11,297	10,844
	Cost of risk	(592)	(757)
	Net income, Group share	1,894	1,814
		<b>31/03/2017</b>	<b>31/12/2016</b>
	Common equity Tier 1 ratio (Basel 3 fully loaded, CRD4)	11.6%	11.5%
		<b>31/03/2017 (unaudited)</b>	<b>31/12/2016 (audited)</b>
	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 and replaced with the following:

<b>B.19/B.13</b>	Events impacting the Guarantor's solvency	Not applicable, as at 17 May 2017 and to the best of the relevant Guarantor's knowledge, there have not been any recent events which are to a material extent relevant to the evaluation of the relevant Guarantor's solvency since 31 December 2016.
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(f) In Element B.19/B.16, the first paragraph is deleted and replaced as follows:

<b>B.19/B.16</b>	Controlling Shareholders	<p>None of the existing shareholders controls, either directly or indirectly, BNPP. As at 31 December 2016, the main shareholders were 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 10.2% 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 ("<b>SFPI-FPIM</b>"), 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>
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(g) Element B.22 is deleted and replaced with the following:

<b>B.22</b>	Statement regarding non-commencement of operations and no financial statements	Not applicable as BNPP B.V. has already commenced activities and has published audited financial accounts for the years ended 31 December 2015 and 31 December 2016.
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(h) Element B.24 is deleted and replaced with the following:

<b>B.24</b>	Description of any material adverse change since the date of the Issuer's last published audited financial statements	Not applicable as there has been no material adverse change in the financial position or prospects of the Issuer since 31 December 2016.
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2. The "Pro Forma Issue Specific Summary of the Programme in relation to this Base Prospectus" on pages 132 to 194 of the Base Prospectus is amended as follows:

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

(i) the tables entitled "**Comparative Annual Financial Data – In EUR**" and "**Comparative Interim Financial Data for the six-month period ended 30 June 2016 – In EUR**" (which was added to the Base Prospectus by virtue of the Fifth Supplement) under the heading "[Insert where BNPP B.V. is the Issuer:" immediately above the heading "[Insert where BP2F is the Issuer:" are deleted and replaced with the following:

<b>B.12</b>	<p>Selected historical key financial information:</p> <p><i>[Insert where BNPP B.V. is the Issuer:</i></p> <p><b>Comparative Annual Financial Data - In EUR</b></p>
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		<b>31/12/2016</b> <b>(audited)</b>	<b>31/12/2015</b> <b>(audited)</b>
	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) the second paragraph under the under the heading "**Statements of no significant or material adverse change**" is deleted and replaced with the following:

<b>B.12</b>	<p style="text-align: center;"><b>Statements of no significant or material adverse change</b></p> <p><i>[Insert in the case of BNPP B.V.: There has been no significant change in the financial or trading position of BNPP B.V. since 31 December 2016 and there has been no material adverse change in the prospects of BNPP B.V. since 31 December 2016.] [Insert in the case of BP2F: There has been no significant change in the financial or trading position of BP2F since 31 December 2015 and there has been no material adverse change in the prospects of BP2F since 31 December 2015.]</i></p>
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- (b) Element B.13 is deleted and replaced with the following:

<b>B.13</b>	<p>Events impacting the Issuer's solvency</p> <p>[Not applicable, as at <i>[insert in the case of BNPP B.V.: 17 May 2017]</i>/<i>[insert in the case of BP2F: 9 June 2016]</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 <i>[insert in the case of BNPP B.V.: 31 December 2016]</i>/<i>[insert in the case of BP2F: 31 December 2015]</i>.]</p> <p><i>[Specify any recent events which are to a material extent relevant to the evaluation of the Issuer's solvency.]</i></p>
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- (c) Element B.19/B.12 is amended as follows:

- (i) the "]" after the number "96,269" in the table entitled "**Comparative Annual Financial Data – In millions of EUR**" (which was added to the Base Prospectus by virtue of the Eighth Supplement) under the heading "*[Insert where BNPP is the Guarantor:]*" is deleted;
- (ii) the following new table is inserted immediately after the table entitled "**Comparative Annual Financial Data – In millions of EUR**" (which was added to the Base Prospectus by virtue of the Eighth Supplement) under the heading "*[Insert where BNPP is the Guarantor:]*" and immediately above the heading entitled "*[Insert where BNPPF is the Guarantor:]*":

<b>B.19/B.12</b>	Selected historical key financial information:
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<i>[Insert where BNPP is the Guarantor:]</i>		
<b>Comparative Interim Financial Data – In millions of EUR</b>		
	<b>1Q17 (unaudited)</b>	<b>1Q16 (unaudited)</b>
Revenues	11,297	10,844
Cost of risk	(592)	(757)
Net income, Group share	1,894	1,814
	<b>31/03/2017</b>	<b>31/12/2016</b>
Common equity Tier 1 ratio (Basel 3 fully loaded, CRD4)	11.6%	11.5%
	<b>31/03/2017 (unaudited)</b>	<b>31/12/2016 (audited)</b>
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]

(d) 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	<p>[As at <i>[insert in the case of BNPP: 17 May 2017]</i>/<i>[insert in the case of BNPPF: 27 April 2017]</i> 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>[Specify any recent events which are to a material extent relevant to the evaluation of the Guarantor's solvency.]</i></p>
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(e) In Element B.19/B.14, the first five paragraphs are deleted and replaced with the following:

<b>B.19/ B.14</b>	Dependence upon other Group entities	<i>[Insert where BNPP is the Guarantor:]</i> Subject to the following paragraph, BNPP is not dependent upon other members of the BNPP Group.
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		<p>In April 2004, BNP Paribas SA began outsourcing IT Infrastructure Management Services to the BNP Paribas Partners for Innovation (BP<sup>2</sup>I) joint venture set up with IBM France at the end of 2003. BP<sup>2</sup>I provides IT Infrastructure Management Services for BNP Paribas SA and several BNP Paribas subsidiaries in France (including BNP Paribas Personal Finance, BP2S and BNP Paribas Cardif), Switzerland and Italy. In mid December 2011 BNP Paribas renewed its agreement with IBM France for a period lasting until end-2017. At the end of 2012, the parties entered into an agreement to gradually extend this arrangement to BNP Paribas Fortis as from 2013. The Swiss subsidiary was closed on 31 December 2016.</p> <p>BP<sup>2</sup>I is under the operational control of IBM France. BNP Paribas has a strong influence over this entity, which is 50/50 owned with IBM France. The BNP Paribas staff made available to BP<sup>2</sup>I make up half of that entity's permanent staff, its buildings and processing centres are the property of the Group, and the governance in place provides BNP Paribas with the contractual right to monitor the entity and bring it back into the Group if necessary.</p> <p>ISFS, is a fully-owned IBM subsidiary, which has changed its name to IBM Luxembourg, and handles IT Infrastructure Management for part of BNP Paribas Luxembourg's entities.</p> <p>BancWest's data processing operations are outsourced to Fidelity Information Services ("FIS") for its core banking. The hosting and production operations are also located at FIS in Honolulu.</p> <p>Cofinoga France's data processing is outsourced to SDDC, a fully-owned IBM subsidiary.]</p>
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(f) In Element B.19/B.16, the first paragraph is deleted and replaced with the following:

<b>B.19/B.16</b>	Controlling Shareholders	<p><i>[Insert where BNPP is the Guarantor: None of the existing shareholders controls, either directly or indirectly, BNPP. As at 31 December 2016, the main shareholders were Société Fédérale de Participations et d'Investissement ("SFPI") a public-interest société anonyme (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.</i></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>
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(g) Element B.22 is deleted and replaced with the following:

<b>[B.22]</b>	Statement regarding non-commencement of operations and no financial statements	Not applicable as BNPP B.V. has already commenced activities and has published audited financial accounts for the years ended 31 December 2015 and 31 December 2016.] <i>[Insert where Securities are Nominal Value Repack Securities]</i>
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(h) Element B.24 is deleted and replaced with the following:

<b>[B.24]</b>	Description of any material adverse change since the date of the Issuer's last published audited financial statements	Not applicable as there has been no material adverse change in the financial position or prospects of the Issuer since 31 December 2016.] <i>[Insert where Securities are Nominal Value Repack Securities]</i>
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**AMENDMENTS TO THE PROGRAMME SUMMARY IN RELATION TO THIS BASE PROSPECTUS (IN FRENCH) AND THE PRO FORMA ISSUE SPECIFIC SUMMARY OF THE PROGRAMME IN RELATION TO THIS BASE PROSPECTUS (IN FRENCH)**

1. Le "Résumé du Programme en relation avec le Prospectus de Base" figurant aux pages 65 à 131 du Prospectus de Base est modifié comme suit:
- (a) Dans l'Elément B.12 :
- (i) Les tableaux intitulés « **Données Financières Annuelles Comparées – En EUR** » et « **Données Financières Intermédiaires Comparées pour la période de 6 mois se terminant le 30 juin 2016 – En EUR** » (ajoutés au Prospectus de Base par le Cinquième Supplément) en-dessous de l'intitulé « **En relation avec BNPP B.V.** » sont supprimés et remplacés comme suit :

<b>B.12</b>	Informations financières historiques clés sélectionnées :		
	<b>En relation avec BNPP B.V. :</b>		
	<b>Données Financières Annuelles Comparées – En EUR</b>		
		<b>31/12/2016</b> <b>(auditées)</b>	<b>31/12/2015</b> <b>(auditées)</b>
	Produit Net Bancaire	399.805	315.558
	Résultat Net, part du Groupe	23.307	19.786
Total du bilan	48.320.273.908	43.042.575.328	
Capitaux Propres (part du Groupe)	488.299	464.992	

- (ii) le second paragraphe sous le sous-titre « *Déclarations relatives à l'absence de changement significatif ou de changement défavorable significatif* » est supprimé et remplacé comme suit :

<b>B.12</b>	<p><i>Déclarations relatives à l'absence de changement significatif ou de changement défavorable significatif</i></p> <p>Il ne s'est produit aucun changement significatif dans la situation financière ou commerciale de BNPP B.V. ou de BP2F depuis le 31 décembre 2016 et il ne s'est produit aucun changement défavorable significatif dans les perspectives de BNPP B.V ou de BP2F depuis le 31 décembre 2016.</p>
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- (b) L'Elément B.13 est supprimé et remplacé comme suit :

<b>B.13</b>	Evénements impactant la solvabilité de	Sans objet, au 17 mai 2017 et à la connaissance de l'Emetteur concerné, il ne s'est produit aucun événement récent qui présente un intérêt significatif pour l'évaluation de la solvabilité de
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	l'Emetteur	l'Emetteur concerné depuis le 31 décembre 2016.
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(c) L'Elément B.14 est supprimé et remplacé comme suit :

<b>B.14</b>	Dépendance à l'égard d'autres entités du groupe	<p>Chacun de BNPP B.V. et BP2F est dépendant des autres membres du Groupe BNPP.</p> <p>En avril 2004 est entrée en fonctionnement la co-entreprise « BNP Paribas Partners for Innovation » (BP<sup>2</sup>I) qui, constituée avec IBM France fin 2003, délivre des services d'infrastructure de production informatique pour BNP Paribas SA et plusieurs de ses filiales françaises (BNP Paribas Personal Finance, BP2S, BNP Paribas Cardif...) ou européennes (Suisse, Italie). Mi-décembre 2011, le dispositif contractuel avec IBM France a été renouvelé et prorogé jusqu'à fin 2017. Fin 2012, un accord a été conclu en étendant ce dispositif à BNP Paribas Fortis en 2013. La filiale suisse a été fermée le 31 décembre 2016.</p> <p>BP<sup>2</sup>I est placée sous le contrôle opérationnel d'IBM France ; BNP Paribas exerce une forte influence sur cette entité qu'elle détient à parts égales avec IBM France : les personnels de BNP Paribas mis à disposition de BP<sup>2</sup>I composent la moitié de son effectif permanent, les bâtiments et centres de traitement sont la propriété du Groupe, la gouvernance mise en œuvre garantit contractuellement à BNP Paribas une surveillance du dispositif et sa réintégration au sein du Groupe si nécessaire. ISFS, société détenue à 100 % par le groupe IBM, a pris le nouveau nom de « IBM Luxembourg », et assure également des services d'infrastructure de production informatique pour une partie des entités de BNP Paribas Luxembourg.</p> <p>ISFS, société détenue à 100 % par le groupe IBM, a pris le nouveau nom de « IBM Luxembourg », et assure également des services d'infrastructure de production informatique pour une partie des entités de BNP Paribas Luxembourg.</p> <p>La production informatique de BancWest est assurée par un fournisseur externe : Fidelity Information Services (<b>FIS</b>) pour son cœur applicatif bancaire. L'hébergement et les opérations de production sont également localisés chez FIS à Honolulu.</p> <p>La production informatique de Cofinoga France est assurée par SDDC, société détenue à 100% par IBM.</p> <p>BNPP B.V. est dépendante de BNPP. BNPP B.V. est une filiale intégralement détenue par BNPP et qui est particulièrement impliquée dans l'émission de titres tels que des obligations, warrants ou certificats ou autres obligations qui sont développées, mises en place ou vendues à des investisseurs par d'autres sociétés du Groupe BNPP (y compris BNPP). Les titres sont couverts par l'acquisition d'instruments de couverture et/ou de sûretés auprès de BNP</p>
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	Paribas et d'entités de BNP Paribas tels que décrits dans l'Elément D.2 ci-dessous.
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- (d) Dans l'Elément B.19/B.12, le nouveau tableau suivant est inséré immédiatement après le tableau intitulé « **Données Financières Annuelles Comparées – En millions d'EUR** » (ajouté au Prospectus de Base en vertu du Huitième Supplément) sous l'intitulé « **En relation avec BNPP :>** » et immédiatement au-dessus de l'intitulé « **En relation avec BNPPF :>** » :

<b>B.19/B.12</b>	Informations financières historiques clés sélectionnées :		
	<b>En relation avec BNPP :</b>		
	<b>Données Financières Intermédiaires Comparées pour la période de trois mois se terminant le 31 mars 2017 – En millions d'EUR</b>		
		<b>T1 2017</b> (non auditées)	<b>T1 2016</b> (non auditées)
	Produit Net Bancaire	11.297	10.844
	Coût du risque	(592)	(757)
	Résultat Net, part du Groupe	1.894	1.814
		<b>31/03/2017</b>	<b>31/12/2016</b>
	Ratio Common equity Tier 1 (Bâle 3 pleinement applicable, CRD4)	11.6%	11.5%
		<b>31/03/2017</b> (non auditées)	<b>31/12/2016</b> (auditées)
	Total du bilan consolidé	2.197.658	2.076.959
	Total des prêts et créances sur la clientèle	718.009	712.233
	Total des dettes envers la clientèle	801.381	765.953
Capitaux Propres (part du Groupe)	102.076	100.665	

- (e) L'Elément B.19/B.13 est supprimé et remplacé comme suit :

<b>B.19/B.13</b>	Evénements impactant la solvabilité du Garant	Sans objet, au 17 mai 2017 et à la connaissance du Garant concerné, il ne s'est produit aucun événement récent qui présente un intérêt significatif pour l'évaluation de la solvabilité du Garant
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		concerné depuis le 31 décembre 2016.
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(f) Dans l'Elément B.19/B.16, le premier paragraphe est supprimé et remplacé comme suit :

<b>B.19/B.16</b>	Actionnaires de contrôle	<p>Aucun des actionnaires existants ne contrôle BNPP, que ce soit directement ou indirectement. Au 31 décembre 2016, les principaux actionnaires étaient la Société Fédérale de Participations et d'Investissement («<b>SFPI</b>»), société anonyme d'intérêt public agissant pour le compte du gouvernement belge, qui détient 10,2% du capital social, BlackRock Inc. qui détient 5,2% du capital social et le Grand-Duché de Luxembourg, qui détient 1,0% du capital social. A la connaissance de BNPP, aucun actionnaire autre que SFPI et Blackrock Inc. ne détient plus de 5% de son capital ou de ses droits de vote.</p> <p>Le 4 mai 2017, l'Etat belge, par l'intermédiaire de la Société Fédérale de Participations et d'Investissement («<b>SFPI-FPIM</b>»), a annoncé la conclusion d'opérations de ventes à terme portant sur 31.198.404 actions BNPP détenues par SFPI-FPIM, soit environ 2,5% du capital social. Au moment du dénouement de ces opérations de vente à terme, la participation de la SFPI-FPIM dans BNPP sera réduite à environ 7,8%.</p>
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(g) L'Elément B.22 est supprimé et remplacé comme suit :

<b>B.22</b>	Déclaration concernant l'absence d'entrée en activité et d'élaboration des états financiers	Sans objet, dans la mesure où BNPP B.V. a déjà commencé ses activités et a publié les états financiers audités pour les années clôturées le 31 décembre 2015 et le 31 décembre 2016.
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(h) L'Elément B.24 est supprimé et remplacé comme suit :

<b>B.24</b>	Description de toute détérioration significative des perspectives de l'Emetteur depuis la date de ses derniers états financiers vérifiés et publiés	Sans objet dans la mesure où aucune détérioration significative n'est intervenue dans la situation financière de l'Emetteur ou ses perspectives depuis le 31 décembre 2016.
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2. Le "Modèle de Résumé du Programme Spécifique à l'Emission en relation avec le Prospectus de Base" figurant aux pages 195 à 267 du Prospectus de Base est modifié comme suit:

(a) Dans l'Elément B.12 :

(i) Les tableaux intitulés « **Données Financières Annuelles Comparées – En EUR** » et « **Données Financières Intermédiaires Comparées pour la période de 6 mois se terminant le 30 juin 2016 – En EUR** » (ajoutés au Prospectus de Base par le Cinquième



Supplément) immédiatement au-dessus de l'intitulé « *[Insérer si BP2F est l'Emetteur :]* » sont supprimés et remplacés comme suit :

<b>B.12</b>	Informations financières historiques clés sélectionnées :		
	<i>[A insérer si BNPP B.V. est l'Emetteur :</i>		
	<b>Données Financières Annuelles Comparées – En EUR</b>		
		<b>31/12/2016 (auditées)</b>	<b>31/12/2015 (auditées)</b>
	Produit Net Bancaire	399.805	315.558
	Résultat Net, part du Groupe	23.307	19.786
Total du bilan	48.320.273.908	43.042.575.328	
Capitaux Propres (part du Groupe)	488.299	464.992]	

- (ii) le second paragraphe en-dessous de l'intitulé « *Déclarations relatives à l'absence de changement significatif ou de changement défavorable significatif* » est supprimé et remplacé comme suit :

<b>B.12</b>	<b><i>Statements of no significant or material adverse change</i></b>
	<i>[A insérer si BNPP B.V. est l'Emetteur : Il ne s'est produit aucun changement significatif dans la situation financière ou commerciale de BNPP B.V. depuis le 31 décembre 2016 et il ne s'est produit aucun changement défavorable significatif dans les perspectives de BNPP B.V depuis le 31 décembre 2016.][A insérer si BP2F est l'Emetteur : Il ne s'est produit aucun changement significatif dans la situation financière ou commerciale de BP2F depuis le 31 décembre 2015 et il ne s'est produit aucun changement défavorable significatif dans les perspectives de BP2F depuis le 31 décembre 2015.]</i>

- (b) L'Elément B.13 est modifié comme suit :

<b>B.13</b>	Evénements impactant la solvabilité de l'Emetteur	[Sans objet, au 17 mai 2017 et à la connaissance de l'Emetteur, il ne s'est produit aucun événement récent qui présente un intérêt significatif pour l'évaluation de la solvabilité de l'Emetteur depuis le 31 décembre 2016].  <i>[Préciser tout événement récent présentant un intérêt significatif pour l'évaluation de la solvabilité de l'Emetteur.]</i>
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- (c) L'Elément B.19/B.12 est modifié comme suit :

- (i) le « ] » après le nombre « 96.269 » dans le tableau intitulé « **Données Financières Annuelles Comparées – En millions d'EUR** » (ajouté au Prospectus de Base par le Huitième Supplément) sous l'intitulé « *[A insérer si BNPP est le Garant:]* » est supprimé ;

- (ii) le nouveau tableau suivant est inséré immédiatement après le tableau intitulé «**Données Financières Annuelles Comparées - En millions d'EUR** » (ajouté au Prospectus de Base par le Huitième Supplément » sous l'intitulé « [A insérer si BNPP est le Garant:] » et immédiatement au-dessus de l'intitulé « [A insérer si BNPP est le Garant : » :

<b>B.19/B.12</b>	Informations financières historiques clés sélectionnées :		
	[A insérer si BNPP est le Garant :		
	<b>Données Financières Intermédiaires Comparées pour la période de trois mois se terminant le 31 mars 2017 – En millions d'EUR</b>		
		<b>T1 2017</b> <b>(non auditées)</b>	<b>T1 2016</b> <b>(non auditées)</b>
	Produit Net Bancaire	11.297	10.844
	Coût du risque	(592)	(757)
	Résultat Net, part du Groupe	1.894	1.814
		<b>31/03/2017</b>	<b>31/12/2016</b>
	Ratio Common equity Tier 1 (Bâle 3 pleinement applicable, CRD4)	11.6%	11.5%
		<b>31/03/2017</b> <b>(non auditées)</b>	<b>31/12/2016</b> <b>(auditées)</b>
	Total du bilan consolidé	2.197.658	2.076.959
	Total des prêts et créances sur la clientèle	718.009	712.233
	Total des dettes envers la clientèle	801.381	765.953
Capitaux Propres (part du Groupe)	102.076	100.665]	

- (d) L'Elément B.19/B.13 est entièrement supprimé et modifié comme suit :

<b>B.19/B.13</b>	Evénements impactant la solvabilité du Garant	[Au 17 mai 2017 et à la connaissance du Garant, il ne s'est produit aucun événement récent qui présente un intérêt significatif pour l'évaluation de la solvabilité du Garant depuis le 31 décembre 2016.]  [Préciser tout événement récent présentant un intérêt significatif pour l'évaluation de la solvabilité du Garant.]
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(e) Dans l'Elément B.19/B.14, les cinq premiers paragraphes sont supprimés et modifiés comme suit :

<p><b>B.19/ B.14</b></p>	<p>Dépendance à l'égard d'autres entités du Groupe</p>	<p><i>[Indiquer si BNPP est le Garant : Sous réserve du paragraphe suivant, BNPP n'est pas dépendant des autres membres du Groupe BNPP.</i></p> <p>En avril 2004 est entrée en fonctionnement la co-entreprise « BNP Paribas Partners for Innovation » (BP<sup>2</sup>I) qui, constituée avec IBM France fin 2003, délivre des services d'infrastructure de production informatique pour BNP Paribas SA et plusieurs de ses filiales françaises (BNP Paribas Personal Finance, BP2S, BNP Paribas Cardif...) ou européennes (Suisse, Italie). Mi-décembre 2011, le dispositif contractuel avec IBM France a été renouvelé et prorogé jusqu'à fin 2017. Fin 2012, un accord a été conclu en étendant ce dispositif à BNP Paribas Fortis en 2013. La filiale suisse a été fermée le 31 décembre 2016.</p> <p>BP<sup>2</sup>I est placée sous le contrôle opérationnel d'IBM France ; BNP Paribas exerce une forte influence sur cette entité qu'elle détient à parts égales avec IBM France : les personnels de BNP Paribas mis à disposition de BP<sup>2</sup>I composent la moitié de son effectif permanent, les bâtiments et centres de traitement sont la propriété du Groupe, la gouvernance mise en œuvre garantit contractuellement à BNP Paribas une surveillance du dispositif et sa réintégration au sein du Groupe si nécessaire.</p> <p>ISFS, société détenue à 100 % par le groupe IBM, a pris le nouveau nom de « IBM Luxembourg », et assure également des services d'infrastructure de production informatique pour une partie des entités de BNP Paribas Luxembourg.</p> <p>La production informatique de BancWest est assurée par un fournisseur externe : Fidelity Information Services (FIS) pour son cœur applicatif bancaire. L'hébergement et les opérations de production sont également localisés chez FIS à Honolulu.</p> <p>La production informatique de Cofinoga France est assurée par SDDC, société détenue à 100 % par IBM.]</p>
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(f) Dans l'Elément B.19/B.16, le premier paragraphe est supprimé et remplacé comme suit :

<p><b>B.19/B.16</b></p>	<p>Actionnaires de contrôle</p>	<p><i>[A indiquer si BNPP est le Garant: Aucun des actionnaires existants ne contrôle BNPP, que ce soit directement ou indirectement. Au 31 décembre 2016, les principaux actionnaires étaient la Société Fédérale de Participations et d'Investissement («SFPI»), société anonyme d'intérêt public agissant pour le compte du gouvernement belge, qui détient 10,2% du capital social, BlackRock Inc. qui détient 5,2% du capital social et le Grand-Duché de Luxembourg, qui détient</i></p>
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		<p>1,0% du capital social. A la connaissance de BNPP, aucun actionnaire autre que SFPI et Blackrock Inc. ne détient plus de 5% de son capital ou de ses droits de vote.</p> <p>Le 4 mai 2017, l'Etat belge, par l'intermédiaire de la Société Fédérale de Participations et d'Investissement («<b>SFPI-FPIM</b>»), a annoncé la conclusion d'opérations de ventes à terme portant sur 31.198.404 actions BNPP détenues par SFPI-FPIM, soit environ 2,5% du capital social. Au moment du dénouement de ces opérations de vente à terme, la participation de la SFPI-FPIM dans BNPP sera réduite à environ 7,8%.]</p>
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(g) L'Elément B.22 est supprimé et remplacé comme suit :

<b>[B.22</b>	Déclaration concernant l'absence d'entrée en activité et d'élaboration des états financiers	Sans objet, dans la mesure où BNPP B.V. a déjà commencé ses activités et a publié les états financiers audités pour les années clôturées le 31 décembre 2015 et le 31 décembre 2016.][ <i>A insérer lorsque les Titres sont des Titres Reconditionnés de Valeur Nominale</i> ]
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(h) L'Elément B.24 est supprimé et remplacé comme suit :

<b>[B.24</b>	Description de toute détérioration significative des perspectives de l'Emetteur depuis la date de ses derniers états financiers vérifiés et publiés	Sans objet dans la mesure où aucune détérioration significative n'est intervenue dans la situation financière de l'Emetteur ou ses perspectives depuis le 31 décembre 2016.][ <i>A insérer lorsque les Titres sont des Titres Reconditionnés de Valeur Nominale</i> ]
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## PRESENTATION OF FINANCIAL INFORMATION

The second paragraph under the heading "Presentation of Financial Information" on page 359 of the Base Prospectus is deleted and replaced with the following:

"The audited consolidated financial statements of BNPP and BNPPF for the years ended 31 December 2014, 31 December 2015 and, in the case of BNPP and BNPPF, 31 December 2016, have been prepared in accordance with international financial reporting standards ("**IFRS**") as adopted by the European Union. IFRS differs in certain significant respects from generally accepted accounting principles in the United States ("**U.S. GAAP**"). The Group has made no attempt to quantify the impact of those differences. In making an investment decision, investors must rely upon their own examination of the BNP Paribas Group, the terms of an offering and the financial information. Potential investors should consult their own professional advisors for an understanding of the differences between IFRS and U.S. GAAP, and how those differences might affect the information herein. The Group's fiscal year ends on 31 December and references in the BNPP 2014 Registration Document, the BNPP 2015 Registration Document and the BNPP 2016 Registration Document (in English) and any update to the BNPP 2016 Registration Document (in English) (in each case, as defined in "*Documents Incorporated by Reference*" and incorporated by reference herein) to any specific fiscal year are to the 12-month period ended 31 December of such year."

## DOCUMENTS INCORPORATED BY REFERENCE

The following documents have been filed with the AMF on:

- (a) 3 May 2017, in the case of the *Actualisation du Document de référence déposée auprès de l'AMF le 3 mai 2017* (in English) (the "**First Update to the BNPP 2016 Registration Document (in English)**"); and
- (b) 10 May 2017, in the case of 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**"),

for the purposes of the Prospectus Directive and, by virtue of this Ninth Supplement, is incorporated in, and forms part of, the Base Prospectus, as amended by the Previous Supplements:

The "**DOCUMENTS INCORPORATED BY REFERENCE**" section on pages 360 to 370 of the Base Prospectus is amended as follows:

- (a) the word "and" at the end of paragraph (r) is deleted;
- (b) the "," at the end of paragraph (s) is deleted;
- (c) the following new paragraphs (t) and (u) are added under paragraph (s):
  - "(t) BNPP's *Actualisation du Document de référence déposée auprès de l'AMF le 3 mai 2017* (in English) with filing number D.17-0132-A01 (the "**First Update to the BNPP 2016 Registration Document (in English)**"); and
  - (u) the statutory annual report for 2016 (the "**2016 BNPP B.V. Annual Report**"), which includes the audited annual non-consolidated financial statements of BNPP B.V. as at, and for, the year ended 31 December 2016 (the "**BNPP B.V. 2016 Financial Statements**"),"
- (d) the following table is inserted immediately following the table entitled "**BNPP 2016 REGISTRATION DOCUMENT (in English)**" (which was added to the Base Prospectus by virtue of the Eighth Supplement) and above the heading "**BNP PARIBAS ARBITRAGE ISSUANCE B.V.**":

<i>First Update to the BNPP 2016 Registration Document (in English)</i>	
Person responsible	Page 92 of the First Update to the BNPP 2016 Registration Document (in English)
Quarterly financial information	Pages 3 to 64 and page 67 of the First Update to the BNPP 2016 Registration Document (in English)
Risk factors	Pages 68 to 73 of the First Update to the BNPP 2016 Registration Document (in English)
Remuneration and benefits	Pages 74 to 88 of the First Update to the BNPP 2016 Registration Document (in English)
Legal and arbitration proceedings	Page 89 of the First Update to the BNPP 2016

	Registration Document (in English)
Documents on display	Page 89 of the First Update to the BNPP 2016 Registration Document (in English)
Significant change in the Issuer's financial or trading position	Page 90 of the First Update to the BNPP 2016 Registration Document (in English)
Additional information	Pages 65, 66 and 74 to 90 of the First Update to the BNPP 2016 Registration Document (in English)
Statutory auditors	Page 91 of the First Update to the BNPP 2016 Registration Document (in English)

- (e) the following table is inserted immediately following the table entitled "*BNPP B.V. Interim Financial Statements*" (which was added to the Base Prospectus by virtue of the Fifth Supplement) and above the heading "**BNP PARIBAS FORTIS SA/NV**":

<i>2016 BNPP B.V. Annual Report</i>	
Managing Director's Report	Pages 3 to 4 of the 2016 BNPP B.V. Annual Report
Balance Sheet at 31 December 2016	Page 5 of the 2016 BNPP B.V. Annual Report
Profit & Loss Account for the year ended 31 December 2016	Page 6 of the 2016 BNPP B.V. Annual Report
Cashflow statement for the year ended 31 December 2016	Page 7 of the 2016 BNPP B.V. Annual Report
Shareholder's equity	Page 8 of the 2016 BNPP B.V. Annual Report
Notes/Other information	Pages 9 to 18 of the 2016 BNPP B.V. Annual Report
Auditor's Report of the Financial Statements of BNPP B.V. for the year ended 31 December 2016	Pages 19 to 21 of the 2016 BNPP B.V. Annual Report

- (f) in the penultimate paragraph, the second sentence is deleted and replaced with the following:

"Each of the documents incorporated by reference in (d) to (u) above will only be made available by the relevant Issuer or Guarantor to which such document relates."

## DESCRIPTION OF BNPP B.V.

The "Description of BNPP B.V." on pages 1070 to 1073 of the Base Prospectus is amended as follows:

- (a) the last sentence under the subheading "**5.1 Management Board**" is deleted and replaced as follows:
- "Edwin Herskovic, Erik Stroet, Han Sijssling and Daniel Thielemans as Directors of BNP Paribas Finance B.V. have the power to take all necessary measures in relation to the issue of securities of BNPP B.V."
- (b) the information under the heading "**11. Historical Financial Information Concerning BNPP B.V.'s Assets and Liabilities, Financial Position and Profits and Losses**" is deleted and replaced as follows:

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

	<b>30.12.2016</b>	<b>31.12.2015</b>
	<b>(audited)</b>	<b>(audited)</b>
	EUR	EUR
<b>Financial fixed assets</b>	34,970,331,780	30,238,524,334
<b>Current assets</b>	13,349,942,128	12,804,050,994
<b>TOTAL ASSETS</b>	<b>48,320,273,908</b>	<b>43,042,575,328</b>
<b>Shareholder's equity</b>	488,299	464,992
<b>Long term liabilities</b>	34,970,331,780	30,238,524,334
<b>Current liabilities</b>	13,349,453,829	12,803,586,002
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>48,320,273,908</b>	<b>43,042,575,328</b>

### PROFIT AND LOSS ACCOUNT in summary

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

### CASH FLOW STATEMENT in summary



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

## AMENDMENTS TO THE GENERAL INFORMATION SECTION

The General Information section on pages 1122 to 1129 of the Base Prospectus is amended as follows:

- (a) the paragraphs under the heading "4. Documents Available" on pages 1122 and 1123 of the Base Prospectus are amended as follows:
- (i) the word "and" at the end of sub-paragraph (xxi) is deleted;
  - (ii) the "." at the end of sup-paragraph (xxii) is deleted;
  - (iii) the following new sub-paragraphs (xxiii) and (xxiv) are added under sub-paragraph (xxii):  
"(xxiii) the First Update to the BNPP 2016 Registration Document (in English); and  
(xxiv) the Annual Report of BNPP B.V. for the year ended 31 December 2016.";
  - (iv) the first sentence in the first paragraph beneath the numbered list is deleted and replaced with the following:  
"In the case of (iii), (viii), (xiii), (xiv), (xv), (xvi), (xix), (xx), (xxi), (xxiii) and (xxiv) above, the documents are also available via BNPP's website: [www.invest.bnppparibas.com](http://www.invest.bnppparibas.com); and
- (b) the second paragraph under the heading "5. Material Adverse Change" on page 1123 of the Base Prospectus is deleted and replaced as follows:  
"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 pages 1123 and 1124 of the Base Prospectus (which was amended by virtue of the Eighth Supplement) is deleted and replaced as follows:  
"Save as disclosed on pages 161 and 213 of the BNPP 2016 Registration Document (in English) and page 89 of the First Update to the BNPP 2016 Registration Document (in English), there have been no governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which BNPP 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.";
- (d) the second paragraph under the heading "7. Significant Change" on page 1124 of the Base Prospectus is deleted and replaced as follows:  
"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 paragraphs under the heading "16. Dependence of BNPP upon other members of the Group" on pages 1128 and 1129 are deleted and replaced with the following:  
"Subject to the following paragraphs, BNPP is not dependent upon other members of the BNPP Group.

In April 2004, BNP Paribas SA began outsourcing IT Infrastructure Management Services to the BNP Paribas Partners for Innovation (BP<sup>2</sup>I) joint venture set up with IBM France at the end of 2003. BP<sup>2</sup>I provides IT Infrastructure Management Services for BNP Paribas SA and several BNP Paribas subsidiaries in France (including BNP Paribas Personal Finance, BP2S and BNP Paribas Cardif), Switzerland and Italy. In mid December 2011 BNP Paribas renewed its agreement with IBM France for a period lasting until end-2017. At the end of 2012, the parties entered into an agreement to gradually extend this arrangement to BNP Paribas Fortis as from 2013. The Swiss subsidiary was closed on 31 December 2016.

BP<sup>2</sup>I is under the operational control of IBM France. BNP Paribas has a strong influence over this entity, which is 50/50 owned with IBM France. The BNP Paribas staff made available to BP<sup>2</sup>I make up half of that entity's permanent staff, its buildings and processing centres are the property of the Group, and the governance in place provides BNP Paribas with the contractual right to monitor the entity and bring it back into the Group if necessary.

ISFS, is a fully-owned IBM subsidiary, which has changed its name to IBM Luxembourg, and handles IT Infrastructure Management for part of BNP Paribas Luxembourg's entities.

BancWest's data processing operations are outsourced to Fidelity Information Services ("FIS") for its core banking. The hosting and production operations are also located at FIS in Honolulu.

Cofinoga France's data processing is outsourced to SDDC, a fully-owned IBM subsidiary."; and

- (f) The table under the heading "17. Capitalization of BNPP and the BNP Paribas Group" on page 1129 of the Base Prospectus (which was amended by the Eighth Supplement) is deleted and replaced with the following:

<b>BNP Paribas consolidated capitalization and medium and long term debt indebtedness over one year</b>		
<b>Group accounting method</b>		
<b>In Millions of Euros</b>	<b>BNP PARIBAS GROUP 31 December 2016</b>	<b>BNP PARIBAS GROUP 31 March 2017</b>
Debt securities at fair value through profit or loss	36,053	38,107
Debt securities measured at amortised cost	58,205	57,261
<b>Total Senior Preferred Debt.....</b>	<b>94,258</b>	<b>95,368</b>
Debt Securities measured at amortised cost	0	4,535
<b>Total Senior Non-Preferred Debt</b>	<b>0</b>	<b>4,535</b>
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	222	222

measured at amortised cost		
Redeemable subordinated debt at fair value through profit or loss	162	146
Perpetual subordinated debt at fair value through profit or loss <sup>1</sup>	588	669
Preferred shares and equivalent instruments	8,430	8,467
<b>Total Subordinated Debt</b>	<b>23,370</b>	<b>24,358</b>
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
<b>Total Shareholders' Equity and Equivalents with anticipation of dividends</b>	<b>88,871</b>	<b>89,349</b>
<b>Minority interests with anticipation of dividends.....</b>	<b>4,431</b>	<b>5,076</b>
<b>Total Capitalization and Medium-to-Long Term Indebtedness</b>	<b>210,930</b>	<b>218,686</b>

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

## **RESPONSIBILITY STATEMENT**

I hereby certify on behalf of BNPP, BNPP B.V., BP2F and BNPPF having taken all reasonable care to ensure that such is the case that, to the best of my knowledge, the information contained in this Ninth Supplement is in accordance with the facts and contains no omission likely to affect its import.

BNP Paribas  
16 boulevard des Italiens  
75009 Paris  
France

Represented by Alain Papiasse  
in his capacity as Deputy Chief Operating Officer

Dated 16 May 2017

In accordance with Articles L. 412-1 and L. 621-8 of the French *Code monétaire et financier* and with the General Regulations (*Règlement général*) of the French *Autorité des marchés financiers* ("AMF"), in particular Articles 211-1 to 216-1, the AMF has granted to this Ninth Supplement the visa n° 17-203 on 17 May 2017. This Ninth Supplement has been prepared by BNPP, BNPP B.V., BP2F and BNPPF and BNPP's signatories assume responsibility for it on behalf of BNPP, BNPP B.V., BP2F and BNPPF, provided that BNPP B.V., BP2F and BNPPF accept no responsibility for the information contained in the First Update to the BNPP 2016 Registration Document or the updated disclosure regarding BNPP and BP2F and BNPPF accept no responsibility for the 2016 BNPP B.V. Annual Report. This Ninth Supplement and the Base Prospectus (as amended by the Previous Supplements) may only be used for the purposes of a financial transaction if completed by Final Terms. In accordance with Article L. 621-8-1-I of the French *Code monétaire et financier*, the *visa* has been granted following an examination by the AMF of "whether the document is complete and comprehensible, and whether the information in it is coherent". The *visa* does not imply that the AMF has verified the accounting and financial data set out in this Ninth Supplement and it does not mean that any financial transactions that may be issued pursuant to the Base Prospectus (as amended by the Previous Supplements) have been granted approval by the AMF. This *visa* has been granted subject to the publication of Final Terms in accordance with Article 212-32 of the AMF's General Regulations, setting out the terms of the securities being issued.