



BNP PARIBAS

(as Issuer and Guarantor)

BNP PARIBAS ARBITRAGE ISSUANCE B.V.

(incorporated in the Netherlands)

(as Issuer)

€90,000,000,000

PROGRAMME FOR THE ISSUANCE OF DEBT INSTRUMENTS

(the Programme)

This supplement constitutes a supplement for the purposes of Article 13.1 of the Luxembourg Law on Prospectuses for Securities dated 10 July 2005.

This supplement (the **Fifth Supplement**) is supplemental to, and should be read in conjunction with the base prospectus dated 29 May 2009 (the **Base Prospectus**), the first Supplement dated 17 August 2009 (the **First Supplement**), the second Supplement dated 12 October 2009 (the **Second Supplement**), the third Supplement dated 17 November 2009 (the **Third Supplement**) and the fourth Supplement dated 26 February 2010 (the **Fourth Supplement**) and, when taken together with the Fifth Supplement, the **Supplements**) in relation to the €90,000,000,000 programme for the issuance of debt instruments of BNP Paribas and BNP Paribas Arbitrage Issuance B.V. (**BNPP B.V.**). Terms defined in the Base Prospectus have the same meaning when used in this Supplement.

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

This Supplement has been produced for the purposes of:

- 1) incorporating by reference the audited Consolidated Financial Statements of BNP Paribas for the year ended 31 December 2009 ;
- 2) incorporating by reference the Statutory Auditors' report on the audited Consolidated Financial Statements of BNP Paribas for the year ended 31 December 2009 ;
- 3) incorporating by reference the Audited 2009 Annual Report of BNPP B.V. for the year ended 31 December 2009 and the Auditors' Report to the Financial Statements of BNPP B.V. for the year ended 31 December 2009.

Information incorporated by Reference	Reference
BNP PARIBAS	
Consolidated Financial Statements of BNP PARIBAS for the year ended 31 December 2009	
Profit and Loss account for the year ended 31 December 2009	Page 4
Balance sheet at 31 December 2009	Page 6
Statement of changes in shareholder's equity between 1 January 2008 and 31 December 2009	Page 7
Statement of Cash Flows for the year ended 31 December 2009	Page 9
Notes to the financial statements referred in accordance with international financial reporting standards as adopted by the European Union	Pages 10 to 181
Statutory Auditors' Report on the Consolidated Financial Statements of BNP PARIBAS for the year ended 31 December 2009	
	Pages 2 to 4
BNPP B.V.	
Audited Financial Statements of BNPP B.V. for the year ended 31 December 2009	
Balance Sheet	Page 5
Profit and Loss	Page 6
Cash Flow statement	Page 7
Appendices / Notes	Pages 8 to 14
Auditors' Report on the Financial Statements of BNPP B.V. for the year ended 31 December 2009	
	Pages 15 to 16

Save as disclosed in this Supplement, there has been no significant change in the financial position of the Group, since the end of the last financial period for which financial statements have been published, i.e., 31 December 2009.

There has been no significant change in the financial or trading position of the BNPP B.V. since 31 December 2009 (being the end of the last financial period for which audited financial information has been published).

There has been no material adverse change in the prospects of BNP Paribas, since the end of the last financial period for which financial statements have been published, i.e., 31 December 2009.

There has been no material adverse change in the prospects of BNPP B.V., since the end of the last financial period for which financial statements have been published, i.e., 31 December 2009.

In accordance with Article 13 paragraph 2 of the Luxembourg Law, investors who have already agreed to purchase or subscribe for the securities before this Supplement is published have the right, exercisable within two working days after the publication of this Supplement, to withdraw their acceptances.

Copies of the Consolidated Financial Statements of BNP PARIBAS for the year ended 31 December 2009 and its statutory report, the 2009 Annual Report of BNP Paribas Arbitrage Issuance B.V. and its statutory report and this Supplement are available at the office of BNP Paribas Securities Services, Luxembourg Branch (in its capacity as Principal Paying Agent), 33 rue de Gasperich, Howald-Hesperange, L-2085 Luxembourg and on the Luxembourg Stock Exchange's website "www.bourse.lu".

