

**SECOND SUPPLEMENT DATED 20 DECEMBER 2013  
TO THE MARKET ACCESS SECURITIES BASE PROSPECTUS  
DATED 21 JUNE 2013**



**BNP PARIBAS**

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

*(incorporated in The Netherlands)*

*(as Issuer)*

**BNP Paribas**

*(incorporated in France)*

*(as Guarantor)*

**Base Prospectus for the issue of Warrants and Certificates**

**Under the Note, Warrant and Certificate Programme**

This second supplement (the **Second Supplement**) is supplemental to, and should be read in conjunction with), the base prospectus (the **Base Prospectus**) dated 21 June 2013 and the first supplement to the Base Prospectus dated 12 August 2013 (the **First Supplement**), in each case in relation to the Market Access Securities Base Prospectus of BNP Paribas Arbitrage Issuance B.V. (**BNPP B.V.**) and BNP Paribas (**BNPP**) for the issue of Warrants and Certificates under the Note, Warrant and Certificate Programme (the **Programme**).

The Base Prospectus constitutes a base prospectus for the purpose of Article 5.4 of Directive 2003/71/EC as amended by Directive 2010/73/EU (the "**Prospectus Directive**"). The *Autorité des Marchés Financiers* (the "**AMF**") granted visa no. 13-292 on 21 June 2013 in respect of the Base Prospectus and visa no. 13-457 on 12 August 2013 in respect of the First Supplement. Application has been made for approval of this Second Supplement to the AMF in its capacity as competent authority pursuant to Article 212-2 of its *Règlement Général* which implements the Prospectus Directive in France.

Each of the Issuer (in respect of itself), the Guarantor (in respect of itself and the Issuer accepts responsibility for the information contained in this Second Supplement. To the best of the knowledge of each of the Issuer and the Guarantor (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.

Unless the context otherwise requires, terms defined in the Base Prospectus, as amended by the First Supplement, shall have the same meanings when used in this Second Supplement.

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

References in this Second Supplement to paragraphs of the Base Prospectus are to the Base Prospectus as amended by the First Supplement. References in this Second 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.

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

This Second Supplement has been prepared in accordance with Article 16.1 of the Prospectus Directive to the extent that such amendments have been implemented in the relevant Member State of the European Economic Area,, 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.

This Second Supplement has been prepared for the purposes of:

- (A) incorporating by reference:
  - (i) the First Update to the Registration Document of BNPP B.V.;
  - (ii) the interim financial statements of BNPP B.V. for the six month period ended 30 June 2013; and
  - (iii) the English translation of BNPP's *Actualisation du Document de référence déposée auprès de l'AMF le 31 octobre 2013* and inserting a related cross-reference table in the "Documents Incorporated by Reference" section of the Base Prospectus.
- (B) updating the "Programme Summary in relation to the Base Prospectus" and the "Pro Forma Issue Specific Summary of the Programme in relation to the Base Prospectus";
- (C) updating sections 4, 6 and 7 of the "General Information" section of the Base Prospectus;
- (D) inserting a new statement as to BNPP's dependence upon other members of the BNPP Group;
- (E) updating the "Description of the Issuer and the Guarantor";
- (F) amending the cover page to disclose the credit ratings of BNPP B.V.;
- (G) giving disclosure in respect of a joint press release dated 13 November 2013 issued by the Belgian Government and BNP Paribas;
- (H) giving disclosure in respect of a joint press release dated 5 December 2013 issued by Rabobank Group and BNP Paribas Group;and
- (I) updating the "Programme Summary in relation to the Base Prospectus (in French)" and the "Pro Forma Issue Specific Summary of the Programme in relation to the Base Prospectus (in French)".

In accordance with Article 16.2 of the Prospectus Directive, in the case of an offer of W&C Securities to the public, investors who have already agreed to purchase or subscribe for W&C Securities issued under the Programme before this Second Supplement is published 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 Second Supplement to withdraw their acceptances. This right to withdraw shall expire by close of business on 27 December 2013.

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## **COVER PAGE**

The last paragraph on page 2 of the Base Prospectus is amended as follows:

The first sentence is deleted and replaced with the following:

"BNPP B.V.'s long-term credit ratings are A+ with a negative outlook (Standard & Poor's) and BNPP B.V.'s short term credit ratings are A-1 (Standard & Poor's)."

## **PRESENTATION OF FINANCIAL INFORMATION**

The following sentence is deleted from the second paragraph under the heading "Presentation of Financial Information" on page 8 of the Base Prospectus "The Group's fiscal year ends on 31 December and references in each Registration Document incorporated by reference herein to any specific fiscal year are to the 12-month period ended 31 December of such year." and the following substituted therefor:

"The Group's fiscal year ends on 31 December and references in each Registration Document, any update to a Registration Document and in the Information Statement (in each case, incorporated by reference herein) to any specific fiscal year are to the 12-month period ended 31 December of such year."

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

1. The "Programme Summary in relation to this Base Prospectus" on pages 10 to 26 of the Base Prospectus is amended as follows:
- (a) Element B.12 " is deleted in its entirety and replaced with the following:

<b>B.12</b>	<b>Comparative Annual Financial Data - In EUR</b>		
		<b>31/12/2011</b>	<b>31/12/2012</b>
	Revenues	317,178	337,955
	Net income, Group share	21,233	22,531
	Total balance sheet	32,347,971,221	37,142,623,335
	Shareholders' equity (Group share)	366,883	389,414
	<b>Comparative Interim Financial Data – In EUR</b>		
		<b>30/06/2012</b>	<b>30/06/2013</b>
	Revenues	180,590	149,051
	Net Income, Group Share	11,989	9,831
	Total Balance Sheet	35,550,297,750	39,988,616,135
	Shareholder's Equity (Group share)	378,872	399,245
	<b><i>Statements of no significant or material adverse change</i></b>		
	<p>There has been no significant change in the financial or trading position of the BNPP Group since 30 September 2013 and there has been no material adverse change in the prospects of the BNPP Group since 31 December 2012.</p> <p>There has been no significant change in the financial or trading position of the Issuer since 30 June 2013 and there has been no material adverse change in the prospects of the Issuer since 31 December 2012.</p>		

- (b) The first sentence of Element B.17 is deleted and replaced with the following:

"BNPP B.V.'s long term credit ratings are A+ with a negative outlook (Standard & Poor's Credit Market Services France SAS) and BNPP B.V.'s short term credit ratings are A-1 (Standard & Poor's Credit Market Services France SAS)."

- (c) Element B.19/B.12 is deleted in its entirety and replaced with the following:

<b>B.19/B.12</b>	<b>Comparative Annual Financial Data - In millions of EUR</b>		
		31/12/2011	31/12/2012
	Revenues	42,384	39,072
	Cost of risk	(6,797)	(3,941)
	Net income, Group share	6,050	6,564
	Common Equity Tier 1 Ratio (Basel 2.5)	9.6%	11.8%
	Tier 1 Ratio	11.6%	13.6%
	Total consolidated balance sheet	1,965,283	1,907,200
	Consolidated loans and receivables due from customers	665,834	630,520
	Consolidated items due to customers	546,284	539,513
	Shareholders' equity (Group share)	75,370	85,444
	<b>Comparative Interim Financial Data for the six month period ended 30 June 2013 - In millions of EUR</b>		
		30/06/2012	30/06/2013
	Revenues	19,984	19,972
	Cost of risk	(1,798)	(2,087)
	Net income, Group share	4,719	3,347
	Common Equity Tier 1 Ratio (Basel 2.5)	10.9%	12.2%
	Tier 1 Ratio	12.7%	13.6%

Total consolidated balance sheet	1,969,943	1,861,338
Consolidated loans and receivables due from customers	657,441	623,587
Consolidated items due to customers	535,359	554,198
Shareholders' equity (Group share)	81,721	86,136
<b>Comparative Interim Financial Data for the three month period ended 30 September 2013 - In millions of EUR</b>		
	<b>30/09/2012</b>	<b>30/09/2013</b>
Revenues	9,693	9,287
Cost of risk	(944)	(892)
Net income, Group share	1,326	1,358
	<b>31/12/2012</b>	<b>30/09/2013</b>
Common Equity Tier 1 Ratio (Basel 2.5)	11.8%	12.6%
Tier 1 Ratio	13.6%	13.8%
Total consolidated balance sheet	1,907,200	1,855,621
Consolidated loans and receivables due from customers	630,520	610,987
Consolidated items due to customers	539,513	552,547
Shareholders' equity (Group share)	85,444	86,644

(d) Element B.19/B.16 is deleted and replaced with the following

" None of the existing shareholders controls, either directly or indirectly, BNPP. The main shareholders are Société Fédérale de Participations et d'Investissement ("SFPI") a public-interest *société anonyme* (public limited company) acting on behalf of the Belgian government holding 10.3%



of the share capital as at 30 September 2013 and Grand Duchy of Luxembourg holding 1.0% of the share capital as at 30 September 2013. To BNPP's knowledge, no shareholder other than SFPI owns more than 5% of its capital or voting rights.."

"BNP Paribas holds 99.93 per cent. of the share capital of BNP Paribas Fortis SA/NV.";

2. The "Pro Forma Issue Specific Summary of the Programme in relation to this Base Prospectus" on pages 27 to 43 of the Base Prospectus is amended as follows:

- (a) Element B.12 is deleted in its entirety and replaced with the following:

<b>B.12</b>	<b>Comparative Annual Financial Data - In EUR</b>		
		<b>31/12/2011</b>	<b>31/12/2012</b>
	Revenues	317,178	337,955
	Net income, Group share	21,233	22,531
	Total balance sheet	32,347,971,221	37,142,623,335
	Shareholders' equity (Group share)	366,883	389,414
	<b>Comparative Interim Financial Data – In EUR</b>		
		<b>30/06/2012</b>	<b>30/06/2013</b>
	Revenues	180,590	149,051
	Net Income, Group Share	11,989	9,831
	Total Balance Sheet	35,550,297,750	39,988,616,135
	Shareholder's Equity (Group share)	378,872	399,245
	<b><i>Statements of no significant or material adverse change</i></b>		
	There has been no significant change in the financial or trading position of the BNPP Group since [ <i>specify date</i> ] and there has been no material adverse change in the prospects of the BNPP Group since [ <i>specify date</i> ].		
	[There has been no significant change in the financial or trading position of the Issuer since [ <i>specify date</i> ] and there has been no material adverse change in the prospects of the Issuer since [ <i>specify date</i> ].]		

- (b) Element B.19/B.12 is deleted in its entirety and replaced with the following:

<b>B.19/B.12</b>	<b>Comparative Annual Financial Data - In millions of EUR</b>		
		31/12/2011	31/12/2012
	Revenues	42,384	39,072
	Cost of risk	(6,797)	(3,941)

Net income, Group share	6,050	6,564
Common Equity Tier 1 Ratio (Basel 2.5)	9.6%	11.8%
Tier 1 Ratio	11.6%	13.6%
Total consolidated balance sheet	1,965,283	1,907,200
Consolidated loans and receivables due from customers	665,834	630,520
Consolidated items due to customers	546,284	539,513
Shareholders' equity (Group share)	75,370	85,444
<b>Comparative Interim Financial Data for the six month period ended 30 June 2013 - In millions of EUR</b>		
	30/06/2012	30/06/2013
Revenues	19,984	19,972
Cost of risk	(1,798)	(2,087)
Net income, Group share	4,719	3,347
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Consolidated items due to customers	535,359	554,198
Shareholders' equity (Group share)	81,721	86,136

share)		
<b>Comparative Interim Financial Data for the three month period ended 30 September 2013 - In millions of EUR</b>		
	<b>30/09/2012</b>	<b>30/09/2013</b>
Revenues	9,693	9,287
Cost of risk	(944)	(892)
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	<b>31/12/2012</b>	<b>30/09/2013</b>
Common Equity Tier 1 Ratio (Basel 2.5)	11.8%	12.6%
Tier 1 Ratio	13.6%	13.8%
Total consolidated balance sheet	1,907,200	1,855,621
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Consolidated items due to customers	539,513	552,547
Shareholders' equity (Group share)	85,444	86,644

***Statements of no significant or material adverse change***

See Element B.12 above in the case of the BNPP Group.

There has been no material adverse change in the prospects of the Guarantor since [specify date].

- (c) The first sentence of Element B.17 is deleted and replaced with the following:

"BNPP B.V.'s long term credit ratings are A+ with a negative outlook (Standard & Poor's Credit Market Services France SAS) and BNPP B.V.'s short term credit ratings are A-1 (Standard & Poor's Credit Market Services France SAS)."

(d) Element B.19/B.16 is deleted and replaced with the following:

" None of the existing shareholders controls, either directly or indirectly, BNPP. The main shareholders are Société Fédérale de Participations et d'Investissement ("SFPI") a public-interest *société anonyme* (public limited company) acting on behalf of the Belgian government holding 10.3% of the share capital as at 30 September 2013 and Grand Duchy of Luxembourg holding 1.0% of the share capital as at 30 September 2013. To BNPP's knowledge, no shareholder other than SFPI owns more than 5% of its capital or voting rights.."

"BNP Paribas holds 99.93 per cent. of the share capital of BNP Paribas Fortis SA/NV.";

## DOCUMENTS INCORPORATED BY REFERENCE

The following documents have been previously published or are published simultaneously with this Second Supplement, have been filed with the AMF for the purposes of the Prospectus Directive and, by virtue of this Second Supplement, are incorporated in, and form part of, the Base Prospectus:

- (a) The unaudited interim financial statements of the Issuer for the six month period ending 30 June 2013 (including the review report thereon issued by Mazars Paardekooper Hoffman Accountants N.V.);
- (b) The Issuer's First Update to the Registration Document dated 17 October 2013 (as approved by the AMF with filing number D.13-0573).

On 31 October 2013, BNPP filed with the AMF its *Actualisation du Document de référence déposée auprès de l'AMF le 31 octobre 2013* comprising (i) the third quarter management report of BNPP and (ii) the unaudited financial information of BNPP as at and for the nine-month period ended 30 September 2013. An English translation of BNPP's *Actualisation du Document de référence déposée auprès de l'AMF le 31 octobre 2013* (the "**Third Update to the 2012 BNPP Registration Document**") has been filed with the AMF on 31 October 2013 for the purposes of the Prospectus Directive and, by virtue of this Second Supplement, is incorporated in, and forms part of, the Base Prospectus.

The section "Documents incorporated by reference" in the Base Prospectus is updated accordingly as follows:

- (a) paragraph (c) on page 63 of the Base Prospectus is deleted in its entirety and replaced with the following:
  - "(c) the information statement relating to the Guarantor dated 3 June 2013 (the "**Information Statement**"), the registration document relating to the Issuer dated 30 May 2013 (as approved by the AMF with filing number R.13-025) (the "**BNPP B.V. Registration Document**"), the Issuer's First Update to the Registration Document (as approved by the AMF with filing number D.13-0573 on 17 October 2013) (the "**First Update to the BNPP B.V. Registration Document**" and, together with the BNPP B.V. Registration Document and the BNPP Registration Documents, the "**Registration Documents**" and each a "**Registration Document**");"
- (b) the following new paragraphs are added under paragraph (g) (which was deemed added to the Base Prospectus by virtue of the First Supplement) :
  - "(h) the unaudited interim financial statements of the Issuer for the six month period ending 30 June 2013 (including the review report thereon issued by Mazars Paardekooper Hoffman Accountants N.V.) (the "**BNPP B.V. Interim Financial Statements**");
  - (i) the Guarantor's *Actualisation du Document de référence déposée auprès de l'AMF le 31 octobre 2013* (in English) (the "**Third Update to the 2012 BNPP Registration Document**")."
- (c) the following table is deemed to be added on page 65 of the Base Prospectus immediately following the table entitled "Second Update to the 2012 Registration Document" (which was deemed added to the Base Prospectus by virtue of the First Supplement):

<b>THIRD UPDATE TO THE 2012 BNPP REGISTRATION DOCUMENT</b>	
<b>QUARTERLY FINANCIAL INFORMATION</b>	<b>PAGES 3 - 64</b>

GROUP PRESENTATION	PAGE 3
THIRD QUARTER 2013 RESULTS	PAGE 4
LONG TERM CREDIT RATINGS	PAGE 63
RELATED PARTIES	PAGE 63
RISK FACTORS	PAGE 63
RECENT EVENTS	PAGE 63
<b>CORPORATE GOVERNANCE</b>	<b>PAGE 65</b>
<b>ADDITIONAL INFORMATION</b>	<b>PAGES 66 - 67</b>
OWNERSHIP STRUCTURE AT 30 SEPTEMBER 2013	PAGE 66
CONTINGENT LIABILITIES	PAGE 66
SIGNIFICANT CHANGES	PAGE 66
DOCUMENTS ON DISPLAY	PAGE 67
<b>STATUTORY AUDITORS</b>	<b>PAGE 67</b>
<b>PERSON RESPONSIBLE FOR THE UPDATE TO THE REGISTRATION DOCUMENT</b>	<b>PAGE 68</b>
<b>TABLE OF CONCORDANCE</b>	<b>PAGES 69 - 71</b>

- (d) the following table is deemed to be added on page 65 of the Base Prospectus immediately following the table entitled "2012 BNPP B.V. Annual Report":

<i><b>BNPP B.V. Interim Financial Statements</b></i>	
Managing Director's Report	Pages 3 to 4 of the BNPP B.V. Interim Financial Statements
Balance Sheet at 30 June 2013	Page 5 of the BNPP B.V. Interim Financial Statements
Profit & Loss Account for the period ended 30 June 2013	Page 6 of the BNPP B.V. Interim Financial Statements
Cashflow Statement for the period ended 30 June 2013	Page 7 of the BNPP B.V. Interim Financial Statements
Shareholder's equity at 30 June 2013	Page 8 of the BNPP B.V. Interim Financial Statements
Notes to the Financial Statements/Other Information	Pages 9-17 of the BNPP B.V. Interim Financial Statements
Review Report	Page 18 of the BNPP B.V. Interim Financial Statements

- (e) the following table is deemed to be added on page 66 of the Base Prospectus immediately following the table entitled "BNPP B.V. Registration Document":

<i><b>First Update to the BNPP B.V. Registration Document</b></i>	
Documents Incorporated by Reference	Page 4 of the First Update to the BNPP B.V. Registration Document
Historical Financial Information concerning BNPP B.V.'s assets and liabilities, financial position and profits and losses	Pages 5 to 6 of the First Update to the BNPP B.V. Registration Document
General Information	Page 7 of the First Update to the BNPP B.V. Registration Document

## **DESCRIPTION OF THE ISSUER AND THE GUARANTOR**

The section "Description of the Issuer and the Guarantor" on page 231 of the Base Prospectus is deleted in its entirety and replaced with the following:

"A description of the Issuer can be found on pages 7 to 10 of the BNPP B.V. Registration Document, as amended by the First Update to the BNPP B.V. Registration Document, each of which are incorporated by reference herein.

A description of the Guarantor can be found on pages 76 to 91 of the Information Statement which is incorporated by reference herein."

## **PRESS RELEASE**

The Belgian Government and BNP Paribas released the below joint press release dated 13 November 2013 relating to an agreement they have reached for the transfer to BNP Paribas of the 25% shareholding held by the Belgian State in BNPPF for a price of 3.25 billion euros. On 14 November 2013, this change in shareholding was reflected in BNPPF's register of shareholders.

## **JOINT PRESS RELEASE**

### **OF THE BELGIAN GOVERNMENT AND BNP PARIBAS**

The Belgian State and BNP Paribas announce that they have reached an agreement for the transfer to BNP Paribas of the 25% shareholding held by the Belgian State in BNP Paribas Fortis for a price of 3.25 billion euros.

This shareholding originated in 2008-2009 transactions in the context of the deteriorated financial condition of Fortis Bank Belgium (now BNP Paribas Fortis), whereby the Belgian State held (through the SFPI) 25% of the shares of Fortis Bank Belgium and the remaining shares were held by BNP Paribas. After the success of the transfer of Royal Park Investment's portfolio of structured credits in May this year, this transaction marks a new phase in the disposal by the Belgian State of its investments in Fortis Bank Belgium.

BNP Paribas Fortis' strategic plan "Bank for the Future" that was announced on March 25, 2013 will continue to be implemented and the governance of BNP Paribas Fortis will continue to reflect the Belgian identity of the institution, amongst others with an appropriate representation of Belgian independent directors on the Board of Directors until 2020 and the presence in Belgium of specialized centers.

The Belgian State will realize a capital gain of approximately 900 million euros at the closing of the transaction.

The negative impact of the transaction on the "Common Equity Tier 1 Basel 3" ratio of the BNP Paribas Group is estimated at around 50 basis points, and the transaction will be accretive to the estimated pro forma net income per share for 2013 by approximately 3%.

At the end of the Council of Ministers, Prime Minister Elio Di Rupo and Minister of Finance Koen Geens declared: "The objectives set by the Government when the Belgian State initially invested were fully achieved. The bank has met its commitments despite a challenging environment. The moment had therefore come for the Belgian State to disengage from BNP Paribas Fortis. We are confident in the ability of the bank to maintain its role in the Belgian economy. The sale proceeds of 3.25 billion euros will help the Belgian State to achieve its public debt objectives. In addition, the Belgian State welcomes BNP Paribas' significant investment in Belgium for the set up of two group-wide data centers."

Jean-Laurent Bonnafé, CEO of BNP Paribas, declared: "The partnership with the Belgian State brought the stability that was needed for the integration to occur in the best conditions for the employees and the clients of the bank and we are grateful to the Belgian State, which also remains one of our major shareholders, for this collaboration. We will continue to develop BNP Paribas Fortis in accordance with the principles that have been ours during the integration phase, both in labor matters and in terms of support to the economy."

Herman Daems, Chairman of the Board of Directors of BNP Paribas Fortis, declared: "The integration with BNP Paribas has been beneficial for all of our stakeholders. Our shareholder BNP Paribas fully supports our strategy to the service of our clients and this transaction does not in any way affect our commitment towards



them and towards the Belgian economy. I would like to thank our clients as well as our employees for their  
respective contributions."

## **PRESS RELEASE**

The Rabobank Group and BNP Paribas Group released the following joint press release dated 5 December 2013 relating to an agreement they have reached for the transfer to BNP Paribas of the 98.5% shareholding held by Rabobank in Bank Gospodarki Żywnościowej (Bank BGŻ):

### **JOINT PRESS RELEASE**

#### **OF RABOBANK GROUP AND BNP PARIBAS GROUP**

#### **BNP Paribas Group acquires Bank BGŻ in Poland from Rabobank Group**

**Warsaw/Utrecht/Paris, 5<sup>th</sup> December 2013:** BNP Paribas Group and Rabobank Group announce that they have reached agreement for the transfer to BNP Paribas of the 98.5% stake held by Rabobank in Bank Gospodarki Żywnościowej (Bank BGŻ) by valuing Bank BGŻ at PLN 4.2 billion (approximately EUR 1 billion).

The completion of the transaction is subject to the execution of the final documentation and to the necessary regulatory approvals.

Berry Marttin, member of the executive board Rabobank: “We’re pleased that a strong and renowned bank, BNP Paribas, will be able to reinforce Bank BGŻ established position as a universal commercial bank. It was very important for Rabobank to find a respectable partner, who can further develop Bank BGŻ’s ambitions. We want to thank the management and employees of Bank BGŻ for the contribution they made to Rabobank.”

Jean-Laurent Bonnafé, CEO of BNP Paribas Group stated: “We warmly welcome all Bank BGŻ staff and clients into our Group. They will help to enhance the excellent work already being done by our teams at BNP Paribas Polska, who have been instrumental in the success of our subsidiary to date. The acquisition of Bank BGŻ constitutes a major step towards attaining a critical size in Poland. The transaction will establish the BNP Paribas Group as a reference player in Poland’s banking sector.”

Józef Wancer, CEO of Bank BGŻ said: “I am glad that BNP Paribas and Rabobank were able to agree so quickly. While the parties will be working on obtaining regulatory approvals the bank will be looking forward to capitalising upon large capabilities and opportunities as a part of a stable and leading banking group in Europe.”

Stefaan Decraene, Head of BNP Paribas International Retail Banking and a Member of the BNP Paribas Executive Committee underlined: “This transaction, bringing together two complementary entities, will strengthen the capacity of BNP Paribas to provide its Polish clients with a full range of services. We are convinced that the combination of Bank BGŻ expertise, notably in the agri & food business and in e-banking, with the existing operations of BNP Paribas Bank Polska will create a unique player among Polish banks with significant growth prospects.”

This transaction is expected to have a minor impact (around -15 basis points) on BNP Paribas Group's Basel III Common Equity Tier 1 ratio and to immediately have an accretive effect on its net income per share (2013 pro-forma).

## GENERAL INFORMATION

The section "General Information" in the Base Prospectus is amended as follows:

- (a) the following new paragraph is added under paragraph (xi) in Section 4 ("Documents Available") (which is deemed to be added to the Base Prospectus by virtue of the First Supplement):

"(xii) the unaudited interim financial statements of the Issuer for the six month period ending 30 June 2013 (including the review report thereon issued by Mazars Paardekooper Hoffman Accountants N.V.)."

- (b) the paragraph under the heading "6. Legal and Arbitration Proceedings" on page 274 of the Base Prospectus is deleted and the following is substituted therefor:

"Save as disclosed on page 92 of the Information Statement (*Legal proceedings*) and page 66 of the Third Update to the 2012 BNPP Registration Document (*Contingent liabilities*), there have been no governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the Guarantor is aware), during the period covering at least the 12 months prior to the date of this Base Prospectus which may have, or have had in the recent past, significant effects on the Guarantor and/or the Group's financial position or profitability."

- (c) Section 7 ("Significant Change") on page 274 of the Base Prospectus is deleted and the following is substituted therefor:

**"7. Significant Change**

There has been no significant change in the financial or trading position of the Group since 30 September 2013.

There has been no significant change in the financial or trading position of the Issuer since 30 June 2013.

- (d) the following new section is inserted after Section 14 ("Post-issuance information") on page 276 of the Base Prospectus:

**"15. Dependence of the Guarantor upon other members of the BNPP Group**

Subject to the following paragraph, the Guarantor is not dependent upon other members of the BNPP Group.

In April 2004, the Guarantor 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 the Guarantor and several of its subsidiaries in France (including BNP Paribas Personal Finance, BP2S, and BNP Paribas Cardif), Switzerland, and Italy. In mid-December 2011 the Guarantor 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.

BP<sup>2</sup>I is 50/50-owned by the Guarantor and IBM France; IBM France is responsible for daily operations, with a strong commitment of the Guarantor as a significant shareholder. Half of BP<sup>2</sup>I's

staff are employees of the Guarantor and the Guarantor owns the offices and data processing centres used by BP<sup>2</sup>I. BP<sup>2</sup>I's corporate governance system provides the Guarantor with a contractual right of oversight and the Guarantor may insource BP<sup>2</sup>I if necessary."

**PROGRAMME SUMMARY IN RELATION TO THE BASE PROSPECTUS (IN FRENCH) AND  
PRO FORMA ISSUE SPECIFIC SUMMARY OF THE PROGRAMME IN RELATION TO THE  
BASE PROSPECTUS (IN FRENCH)**

1. Le "Résumé du Programme" figurant aux pages 277 à 296 du Prospectus de Base est modifié comme suit :

(a) Dans l'Elément B.12, l'information relative à l'Emetteur est supprimée et remplacée par ce qui suit:

<b>Données Financières Annuelles Comparées - En EUR</b>		
	<b>31/12/2011</b>	<b>31/12/2012</b>
Produit Net Bancaire	317.178	337.955
Résultat Net, part du Groupe	21.233	22.531
Total du bilan	32.347.971.221	37.142.623.335
Capitaux Propres (part du Groupe)	366.883	389.414
<b>Données Financières Intermédiaires Comparées – En EUR</b>		
	<b>30/06/2012</b>	<b>30/06/2013</b>
Produit Net Bancaire	180.590	149.051
Résultat Net, part du Groupe	11.989	9.831
Total du bilan	35.550.297.750	39.988.616.135
Capitaux Propres (part du Groupe)	378.872	399.245

(b) Dans l'Elément B.12, les paragraphes figurant sous le titre "Déclarations relatives à l'absence de changement significatif ou de changement défavorable significatif" sont supprimés et remplacés comme suit :

"Il ne s'est produit aucun changement significatif dans la situation financière ou commerciale du Groupe BNPP depuis le 30 septembre 2013, et il ne s'est produit aucun changement défavorable significatif dans les perspectives du Groupe BNPP depuis le 31 décembre 2012.

Il ne s'est produit aucun changement significatif dans la situation financière ou commerciale de l'Emetteur depuis le 30 juin 2013 et il ne s'est produit aucun changement défavorable significatif dans les perspectives de l'Emetteur depuis le 31 décembre 2012."

(c) La première phrase de l'Elément B.17 est supprimée et remplacée par ce qui suit :

"Les titres d'emprunt à long terme de BNPP B.V. sont notés A+ avec une perspective négative (Standard & Poor's Credit Market Services France SAS) et les titres d'emprunt à court terme de BNPP B.V. sont notés A-1 (Standard & Poor's Credit Market Services France SAS).";

- (d) Dans l'Elément B.19/B.12 l'information concernant BNPP figurant est supprimée et remplacée par ce qui suit:

<b>Données Financières Annuelles Comparées - En millions d'EUR</b>		
	31/12/2011	31/12/2012
Produit Net Bancaire	42.384	39.072
Coût du Risque	(6.797)	(3.941)
Résultat Net, part du Groupe	6.050	6.564
Ratio Common Equity Tier 1 (Bâle 2.5)	9,6%	11,8%
Ratio Tier 1	11,6%	13,6%
Total du bilan consolidé	1.965.283	1.907.200
Total des prêts et créances sur la clientèle	665.834	630.520
Total des dettes envers la clientèle	546.284	539.513
Capitaux Propres (part du Groupe)	75.370	85.444
<b>Données Financières Intermédiaires Comparées pour la période de 6 mois se terminant le 30 juin 2013 - En millions d'EUR</b>		
	30/06/2012	30/06/2013
Produit Net Bancaire	19.984	19.972
Coût du Risque	(1.798)	(2.087)
Résultat Net, part du Groupe	4.719	3.347

Ratio Common Equity Tier 1 (Bâle 2.5)	10,9%	12,2%
Ratio Tier 1	12,7%	13,6%
Total du bilan consolidé	1.969.943	1.861.338
Total des prêts et créances sur la clientèle	657.441	623.587
Total des dettes envers la clientèle	535.359	554.198
Capitaux Propres (part du Groupe)	81.721	86.136
<b>Données Financières Intermédiaires Comparées pour la période de 3 mois se terminant le 30 septembre 2013 - En millions d'EUR</b>		
	<b>30/09/2012</b>	<b>30/09/2013</b>
Produit Net Bancaire	9.693	9.287
Coût du Risque	(944)	(892)
Résultat Net, part du Groupe	1.326	1.358
	<b>31/12/2012</b>	<b>30/09/2013</b>
Ratio Common Equity Tier 1 (Bâle 2.5)	11,8%	12,6%
Ratio Tier 1	13,6%	13,8%
Total du bilan consolidé	1.907.200	1.855.621
Total des prêts et créances sur la clientèle	630.520	610.987
Total des dettes envers la clientèle	539.513	552.547
Capitaux Propres (part du Groupe)	85.444	86.644



- (e) L' Elément B.19/B.16, est supprimé dans son intégralité et remplacé par ce qui suit:

"Aucun des actionnaires existants ne contrôle BNPP, que ce soit directement ou indirectement. [Les principaux actionnaires sont la Société Fédérale de Participations et d'Investissement (SFPI), société anonyme d'intérêt public agissant pour le compte du gouvernement belge, qui détient 10,3% du capital social au 30 septembre 2013 et le Grand-Duché de Luxembourg, qui détient 1,0% du capital social au 30 septembre 2013. A la connaissance de BNPP, aucun actionnaire autre que SFPI ne détient plus de 5% de son capital ou de ses droits de vote]. "

"BNP Paribas détient 99,93% du capital social de BNP Paribas Fortis SA/NV."

2. Le "Modèle de Résumé du Programme Spécifique à l'Emission en relation avec le Prospectus de Base" des pages 297 à 315 est modifié comme suit :

- (a) Dans l'Elément B.12, l'information relative à BNPP B.V. est supprimée et remplacée par ce qui suit:

<b>Données Financières Annuelles Comparées - En EUR</b>		
	<b>31/12/2011</b>	<b>31/12/2012</b>
Produit Net Bancaire	317.178	337.955
Résultat Net, part du Groupe	21.233	22.531
Total du bilan	32.347.971.221	37.142.623.335
Capitaux Propres (part du Groupe)	366.883	389.414
<b>Données Financières Intermédiaires Comparées – En EUR</b>		
	<b>30/06/2012</b>	<b>30/06/2013</b>
Produit Net Bancaire	180.590	149.051
Résultat Net, part du Groupe	11.989	9.831
Total du bilan	35.550.297.750	39.988.616.135
Capitaux Propres (part du Groupe)	378.872	399.245

- (b) Dans l'Elément B.12, le second paragraphe figurant sous le titre "Déclarations relatives à l'absence de changement significatif ou de changement défavorable significatif " est supprimé et remplacé par ce qui suit:

"Il ne s'est produit aucun changement significatif dans la situation financière ou commerciale de l'Emetteur depuis le [indiquer la date] et il ne s'est produit aucun

changement défavorable significatif dans les perspectives de l'Emetteur depuis le [indiquer la date]."

- (c) Dans l'Elément B.19/B.12, l'information relative à BNPP figurant sous le titre est supprimée et remplacée par ce qui suit :

<b>Données Financières Annuelles Comparées - En millions d'EUR</b>		
	31/12/2011	31/12/2012
Produit Net Bancaire	42.384	39.072
Coût du Risque	(6.797)	(3.941)
Résultat Net, part du Groupe	6.050	6.564
Ratio Common Equity Tier 1 (Bâle 2.5)	9,6%	11,8%
Ratio Tier 1	11,6%	13,6%
Total du bilan consolidé	1.965.283	1.907.200
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Total des dettes envers la clientèle	546.284	539.513
Capitaux Propres (part du Groupe)	75.370	85.444
<b>Données Financières Intermédiaires Comparées pour la période de 6 mois se terminant le 30 juin 2013 - En millions d'EUR</b>		
	30/06/2012	30/06/2013
Produit Net Bancaire	19.984	19.972
Coût du Risque	(1.798)	(2.087)
Résultat Net, part du Groupe	4.719	3.347

Ratio Common Equity Tier 1 (Bâle 2.5)	10,9%	12,2%
Ratio Tier 1	12,7%	13,6%
Total du bilan consolidé	1.969.943	1.861.338
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Total des dettes envers la clientèle	535.359	554.198
Capitaux Propres (part du Groupe)	81.721	86.136
<b>Données Financières Intermédiaires Comparées pour la période de 3 mois se terminant le 30 septembre 2013 - En millions d'EUR</b>		
	<b>30/09/2012</b>	<b>30/09/2013</b>
Produit Net Bancaire	9.693	9.287
Coût du Risque	(944)	(892)
Résultat Net, part du Groupe	1.326	1.358
	<b>31/12/2012</b>	<b>30/09/2013</b>
Ratio Common Equity Tier 1 (Bâle 2.5)	11,8%	12,6%
Ratio Tier 1	13,6%	13,8%
Total du bilan consolidé	1.907.200	1.855.621
Total des prêts et créances sur la clientèle	630.520	610.987
Total des dettes envers la clientèle	539.513	552.547
Capitaux Propres (part du Groupe)	85.444	86.644]

	<p><b><i>Déclarations relatives à l'absence de changement significatif ou de changement défavorable significatif</i></b></p> <p>Voir Elément B.12 ci-dessus dans le cas du Groupe BNPP.</p> <p>Il ne s'est produit aucun changement défavorable significatif dans les perspectives de du Garant depuis le [préciser la date].]</p>
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(d) L' Elément B.19/B.16, est supprimé dans son intégralité et remplacé par ce qui suit:

" Aucun des actionnaires existants ne contrôle BNPP, que ce soit directement ou indirectement. [Les principaux actionnaires sont la Société Fédérale de Participations et d'Investissement (SFPI), société anonyme d'intérêt public agissant pour le compte du gouvernement belge, qui détient 10,3% du capital social au 30 septembre 2013 et le Grand-Duché de Luxembourg, qui détient 1,0% du capital social au 30 septembre 2013. A la connaissance de BNPP, aucun actionnaire autre que SFPI ne détient plus de 5% de son capital ou de ses droits de vote].

"BNP Paribas détient 99,93% du capital social de BNP Paribas Fortis SA/NV."

## RESPONSIBILITY STATEMENT

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

The Statutory Auditors' report on the condensed consolidated financial statements for the six months ended 30 June 2013 of the Guarantor presented in the Second Update to the 2012 Registration Document is given on pages 154 to 155 of the Second Update to the 2012 Registration Document and contains an emphasis of matter paragraph (*observation*). The Second Update to the 2012 Registration Document is incorporated by reference in the Base Prospectus.

BNP Paribas  
16 boulevard des Italiens  
75009 Paris  
France

Represented by

Lars Machenil

Stéphane de Marnhac

In his capacity as Chief Financial Officer

In his capacity as Head of Investor  
Relations and Financial Information

Dated 20 December 2013



In accordance with Article 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 Second Supplement the visa n° 13-688 on 20 December 2013. This Second Supplement has been prepared by BNP Paribas and its signatories assume responsibility for it. This Second Supplement and the Base Prospectus 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". It does not imply that the AMF has verified the accounting and financial data set out in it. 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.